

## Highlights

### Strategic Highlights

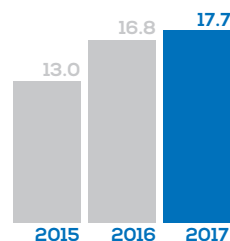
- All agents now using tablets to ensure the highest levels of compliance, quality lending and customer outcomes.
- Developed a broader range of products with the introduction of cashless lending (Morses Club Card) and online lending (Dot Dot Loans).
- Developed our core business and supplemented it with 105 new agent territory builds in the year.
- Completed 7 acquisitions with a gross receivables value of £6.8m with full integration into our core loans platform and credit policy regimes.

### Operational Highlights

- Customer base grew from 198k to 216k, an increase of 9%.
- Net receivables grew from £56.8m to £61.2m, an increase of 8%.
- Achieved year on year sales (credit issued) growth of 18%.
- Managed impairment at 24.4% (FY16: 20.8%) – comfortably within our target range of 22.0% to 27.0%.
- Delivered cost-efficiency improvements, with costs as a percentage of income declining from 58.9% to 56.9%.

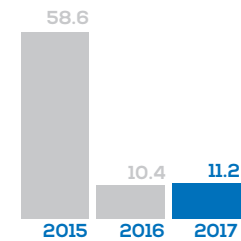
### Adjusted profit before tax (£m)<sup>1</sup>

## £17.7m



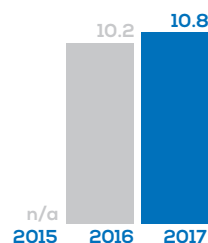
### Reported profit before tax (£m)

## £11.2m



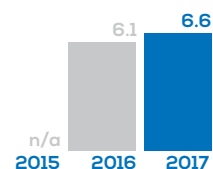
### Adjusted earnings per share

## 10.8p



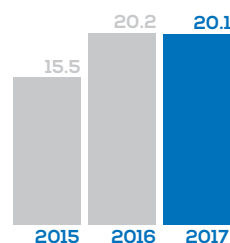
### Reported earnings per share

## 6.6p



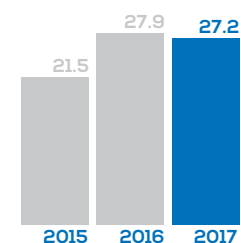
### Return on assets<sup>2</sup>

## 20.1%



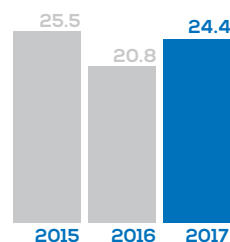
### Return on equity<sup>2</sup>

## 27.2%



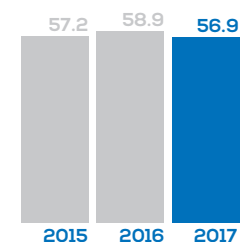
### Impairment as % of revenue

## 24.4%



### Overheads as % of revenue

## 56.9%



<sup>1</sup> A reconciliation between adjusted and reported PBT is provided on page 15

<sup>2</sup> Return on assets and return on equity are calculated based on adjusted PBT less a notional tax rate of 21%