

26 February 2024

LIBERTY GROUP HALF YEAR RESULTS TO 31 DECEMBER 2023

Financial Highlights

Leading non-bank lender, Liberty Financial Group (ASX:LFG) has reported financial performance for the half-year ended 31 December 2023.

	1H24	1H23	Movement
Statutory NPATA ¹	\$64.0m	\$109.9	(42%)
Underlying NPATA ²	\$69.6m	\$104.9	(34%)
Financial Assets	\$14.0b	\$13.1b	+7%
Underlying cash Return on Equity ³	11.9%	18.4%	(35%)
Leverage Ratio (end of period)	13.5x	12.5x	+8%

¹ Net profit after tax and amortisation

² Net profit after tax and amortisation where 'Underlying' means after non-recurring items (refer reconciliation between statutory and underlying in Appendix 4D)

³ Uses Underlying NPATA and average period end balances

LFG reports a 7% increase in its financial assets portfolio to \$14 billion and a 34% decrease in underlying NPATA to \$69.6 million for the six months ended 31 December 2023.

James Boyle, Chief Executive Officer, said: "The reduction in profit reflects the impact of trading through a period of multiple and sustained interest rate increases. Importantly during this time we have managed to help more customers, increase our financial assets and our loan losses remain low."

Peter Riedel, Chief Financial Officer, said: "LFG's capital and liquidity position remains in a strong position to support our customer growth ambition. LFG raised \$3 billion in funding since 30 June 2023 and Standard and Poor's affirmed Liberty's investment grade corporate rating as BBB- (positive outlook)."

LFG reported a strong underlying cash return on equity of 12% for the half-year while maintaining a low leverage ratio. "Our market leading net interest margin of 2.54% and return on equity results are a further demonstration of LFG's focus on building durable business value", said Mr Riedel.

Mr Boyle added, "Having achieved record new loan originations across existing and new businesses, along with an anticipated stabilising net interest margin, we feel optimistic about the opportunities the coming periods will present and will continue to invest in the business to generate future value."

Further information regarding the financial performance for the 6 months ended 31 December 2023 can be found in the Interim Report, Appendix 4D and Investor Presentation.

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About the Liberty Group

Liberty Group is a leading diversified finance company in Australia and New Zealand. Its businesses include residential and commercial mortgages, motor vehicle finance, personal loans, business loans, broking services, general insurance and investments. Liberty has raised more than \$45 billion in global capital markets. Since 1997, Liberty has helped more than 850,000 customers get financial.