

25 February 2020

LIBERTY FINANCIAL GROUP LIMITED HALF-YEAR RESULTS TO 31 DECEMBER 2020

Financial Highlights

	1H21	1H20	Movement
Statutory NPAT ¹	\$83.0m	\$74.3m	+12%
Underlying NPATA ²	\$117.7m	\$74.3m	+58%
Average Financial Assets	\$12.0b	\$11.5b	+4%
Underlying Return on Assets	2.0%	1.3%	+70bps
Leverage Ratio (end of period)	13.4x	12.7x	+6%

Leading non-bank lender, Liberty Financial Group Limited (ASX:LFG) has reported strong financial performance for its first half-year results since becoming an ASX listed company.

James Boyle, Chief Executive Officer, said the strong result was achieved in a period that had continued to be unsettling for customers and the economy. "Importantly we were able to continue helping more people with their finances during uncertain economic times," he said.

LFG reported an increase in its portfolio of financial assets and an increase in statutory NPAT. After removing non-recurring IPO expenses and non-cash amortisation, LFG achieved growth in Underlying NPATA of 58% to \$117.7m for the 6 months ended 31 December 2020.

"Liberty's customers have shown tremendous resilience during the pandemic," Mr Boyle added. LFG reported a reduction in customers impacted by COVID to 2% of the portfolio as at 31 December 2020 compared to 10% as at 30 June 2020. "Notwithstanding the improved financial position of our customers, economic and social uncertainty continues which means we remain cautious about our FY21 results."

Peter Riedel, Chief Financial Officer, said "LFG's capital and liquidity position remains in a strong position to support our existing customers and continuing to grow with only a modest increase in overall leverage ratio to 13.4x. Standard and Poor's also affirmed Liberty's investment grade corporate rating as BBB- (stable) and LFG issued three securitisations 2020 totalling \$2.3b in the second half of 2020."

ENDS

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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 \$30 billion in domestic and international capital markets. Since 1997, Liberty has helped more than 500,000 customers get financial.

¹ Net profit after tax

² Net profit after tax and amortisation where "Underlying" means "Pro-Forma" in the Prospectus.