FY12 Investor Presentation

9th August 2012

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Agenda

- Highlights and overview – Chief Executive Officer
- Results analysis – Chief Financial Officer
- Strategy and Outlook – Chief Executive Officer

Highlights and Overview

John DeLano
Chief Executive Officer

FLEXIGROUP

Group Highlights

Strategy

- Diversification delivers. Expected to drive strong results through FY13 and FY14

Strong Financial Result

$m	FY11	FY12		FY11/12
Cash NPAT [1]	52.9	61.3	⬆	16%
Statutory NPAT	51.8	59.0	⬆	14%
Volume	695	801	⬆	15%
Net Operating Cash Flow [2]	81.7	87.2	⬆	7%
Annual Fully Franked Dividend	10.5c	12.5c	⬆	19%

Growth

- Diversified to $5b interest free and credit card market with Lombard acquisition
- Strong NPAT growth through FY14 from lower funding costs and receivables growth

Guidance

- FY12 result exceeds guidance. FY13 Cash NPAT guidance 11% to 16% growth
- Since 2006 IPO, NPAT CAGR +16%. Since GFC +22% CAGR

Notes:

1. Cash NPAT excludes $1.4m of intangible amortisation and $.9m net from one off acquisition costs (relating to Lombard, Paymate, Roam, and other due diligence) and one-off GST refund
2. Net operating cash flow is net of impairment costs

Receivables Performance

Receivables growth 24% exceeds 15% volume growth due to longer term

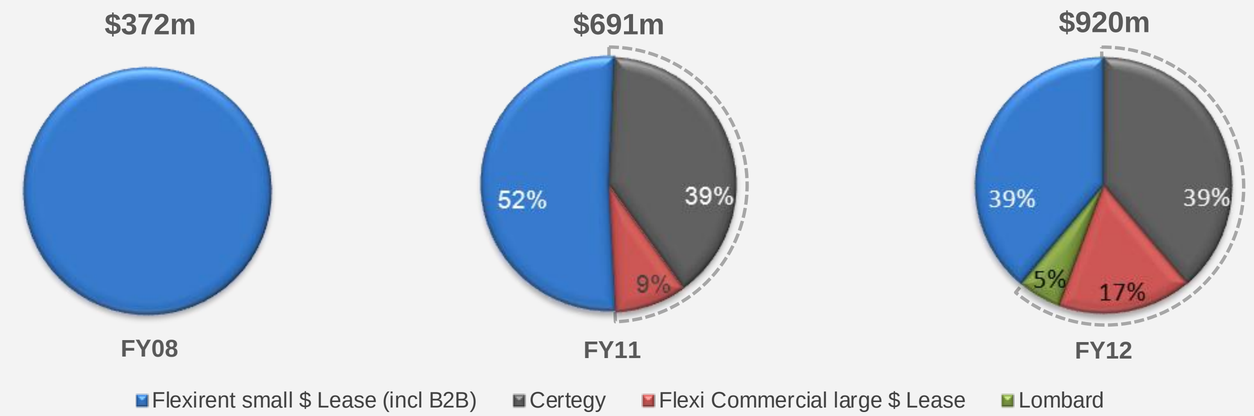
Receivables Growth

Receivables growth driven by new businesses and term increase to 33 months

$m	FY11	FY12	FY11/12
Small Ticket Lease (Flexirent)[1]	356	358	1%
Interest Free (Certegy)	272	357	31%
Large Ticket Lease (Flexi Commercial)	63	155	146%
Total Closing Receivables[2]	707	877	24%
Average Term (new business)	30	33	10%

Receivables Contribution

New businesses organically grown or acquired are +60% of receivables[3]



Notes:
1. Excludes personal loans of $7m in FY12 and $16m in FY11
2. Includes loans & excludes $50m Lombard receivables
3. Excludes personal loan receivables.

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No Interest Ever business NPAT exceeds acquisition price

Certegy contributes 36% of Group's FY12 Profit[1] - receivables double in 3 years.

Performance

- Certegy Cash NPAT[1] $21.9m up 60%.
- FY12 volumes +17%; receivables +31% as term extends
- Certegy acquired for $31m and in 3 years delivers
  - $43.4m cumulative NPAT
  - Receivables double from $160m to $357m
  - Annual NPAT from <$5m to $21.9m

Growth Outlook

- New VIP volumes to contribute circa $40m up from $17m.
- New industries identified and tested as growth and diversification opportunities for FY13/14.
- Highly scalable business model (FY12 NPAT +60%; Receivables +31%) due to cost efficiencies.

certegy ezi-pay

No interest ever payment processing primarily in homeowner sector

Interest Free $m	FY11	FY12	FY11/12
Average Term (new business)	25	27	8%
Volume[2]	375	439	17%
Closing Receivables	272	357	31%
Cash NPAT [1]	13.7	21.9	60%

Notes:

1. Cash NPAT excludes intangible amortisation of $1.1m
2. Volume of $439m includes $5m of Lombard

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Interest Free and credit card business acquisition

Lombard growth +107% as capital constraints removed – positioned to mirror Certegy results

Performance

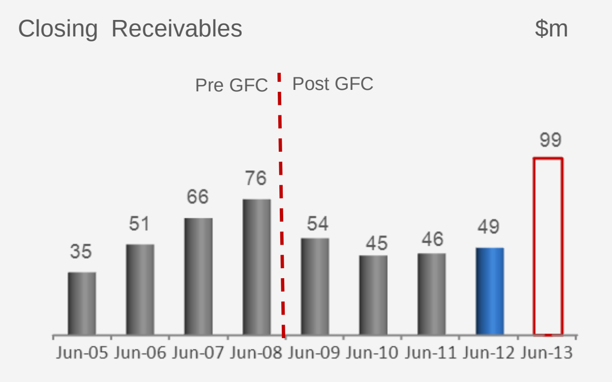
- Lombard acquired June 2012
- July 2012 volumes increase to $6.9m - up 109% from $3.3m pcp
  - New originations +100%, as IKEA performs ahead of plan
  - Credit card growth doubles with onboarding improvement
- Tracking to receivables balance of $99m in FY13

Growth Outlook

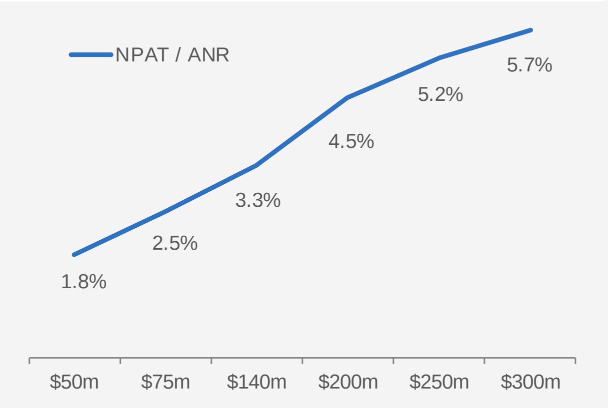
- $5b Interest Free market - Certegy and Lombard have less than 5% share. Capital now available to support Lombard growth.
- Increase card usage – improved onboarding and enhanced interest free value proposition with increased credit limit.
- Cross sell cards to 700,000 existing and 250,000 new FXL customers. Target is 21,000 new card holders pa: 1% existing base and 5% of new customers. Begins Sept 2012.

Lombard Finance

Interest Free originations and credit card business no longer capital constrained



NPAT/ANR expected to mirror Certegy



Flexirent Leasing / Mobile Broadband deliver in challenging retail market

Non retail sector volume contribution increases to 32% for FY12

Performance

- Flat small ticket leasing growth in challenging retail environment – IT market declined 20% 2nd half
- 32% contribution from non-retail segment e.g. trade equipment, catering equipment, servers / networks etc
- Blink Mobile Broadband active customers of 81k versus 74k last year

Growth Outlook

- Continue to capitalise on non-retail opportunities to increase segment contribution
- Retail volumes expected to be buoyed by Ultrabooks and release of Windows 8
- Scale efficiencies - Flexirent infrastructure (IT, Call Centre, Credit and Risk, Marketing etc), supports four businesses: small ticket leasing, Vendor Finance, Blink mobile broadband and Paymate

FLEXI RENT

Small ticket leasing of IT, electronics, and other assets plus Mobile Broadband plans

Small Ticket $m	FY11	FY12	FY11/12
Average Term (new business)	34	37	9%
Volume[1]	259	260	1%
Closing Receivables[1,2]	356	358	1%
Cash NPAT	36.5	36.5	0%
Investment in Online	-	(-2.0)	
Cash NPAT	36.5	34.5	-5%

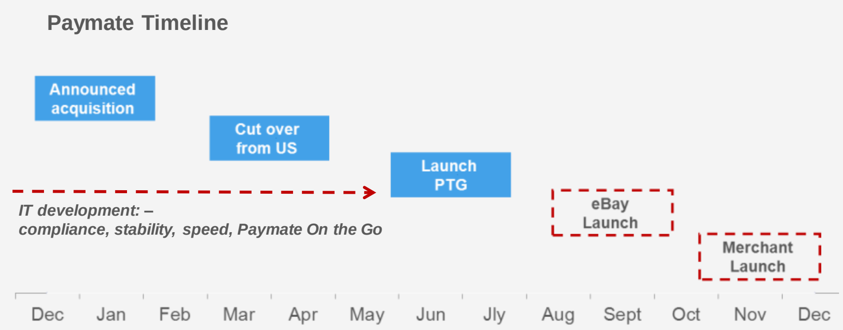
Notes:
1. Volume includes mobile broadband gross access and excess revenue.
2. Closing receivables excludes loans which were $7m as at 30-Jun-12 and $16m as at 30-Jun-11.

Paymate acquisition – platform for online and mobile payments

Leverage system and target high growth mobile payments segment

Performance

- Cut over system from U.S. at end April 2012 – system development completes August 2012
- Respond to competitor mobile payment launch within 8 weeks with Paymate OnTheGo release
- eBay to complete website changes by Sept – marketing campaign planned



Paymate OnTheGo with ROAM – turn a smart phone into a card device. Ideal for mobile, cash based merchants

U.S. market – more mature ROAM and Square dominate

- 2 million mobile devices transacting $10b per year from cash based merchants
- 75% by SME with no prior credit card merchant service

Potential Australian Market

- +2 million small & medium businesses
- The service sector is 85% of value - $390b
- Mobile merchants approximately 10%

Launched Paymate OnTheGo pilot in July

- 400 SME's signed up & transacting

Flexi Commercial organic start-up achieves $100m volume forecast

Contributes $4.9m NPAT an increase of 88% on FY11

Performance

- Volumes increase to $102m up from $61m driven by:
  - 65 existing and 41 new vendor relationships
  - 35% of volume from new relationships
  - Growth from print/copier, photo lab, telephony, office networking and software segments
- Receivables growth of 146% exceeds volume growth due to longer average term

Growth Outlook

- Higher receivables income on fixed cost base to drive increased profit contribution in FY13.
- Energy Smart Finance Program (signed Feb 2012) with government funded Low Carbon Australia expected to drive growth in green technologies

FLEXI COMMERCIAL

Commercial Leasing through Original Equip. Manufacturers (OEM) and Vendors

Lease: OEM / Vendor $m	FY11	FY12	FY11/12
Average Term (new business)	46	50	9%
Volume	61	102	66%
Closing Receivables	63	155	146%
NPAT	2.6	4.9	88%

Results analysis

Garry McLennan
Chief Financial Officer

Cash NPAT up $8.4m to $61.3m

Strong receivables growth and scale efficiencies underpin 6 year NPAT CAGR of 16%

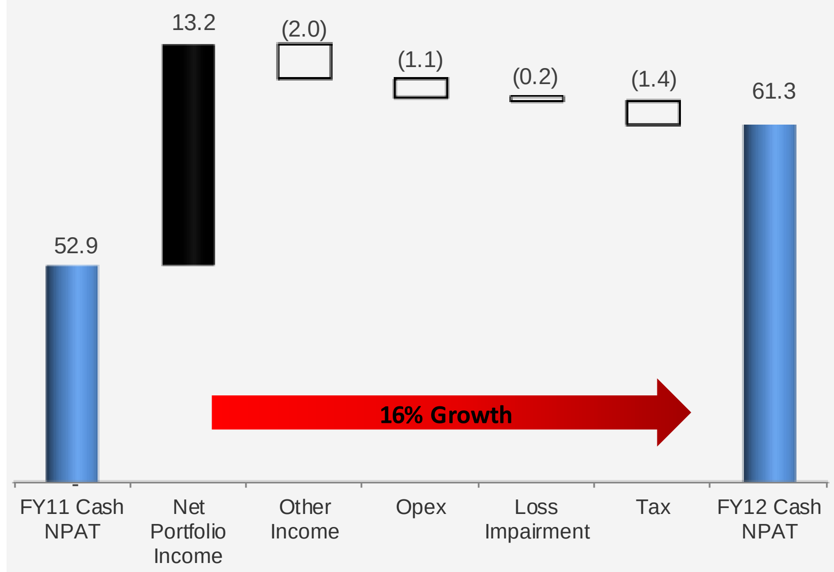
Performance

- FY12 Cash NPAT up 16% on FY11:
  - Strong interest margin from receivables growth of 24%
  - Cost to income ratio from 45% to 42% due to scale efficiencies
  - Loss performance improves with contribution from high quality commercial / SME and home owner

Outlook

- Leveraging existing infrastructure to deliver scale efficiencies and increase returns .
- Lower funding costs from securitisations and lower market interest rates
- Strong volume growth opportunities in commercial and interest free businesses will underpin future earnings growth

FlexiGroup NPAT Bridge FY11 – FY12 ($m)



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Impairment Result

Impairment ratio reduced 70 bps despite 24% receivables growth[1]

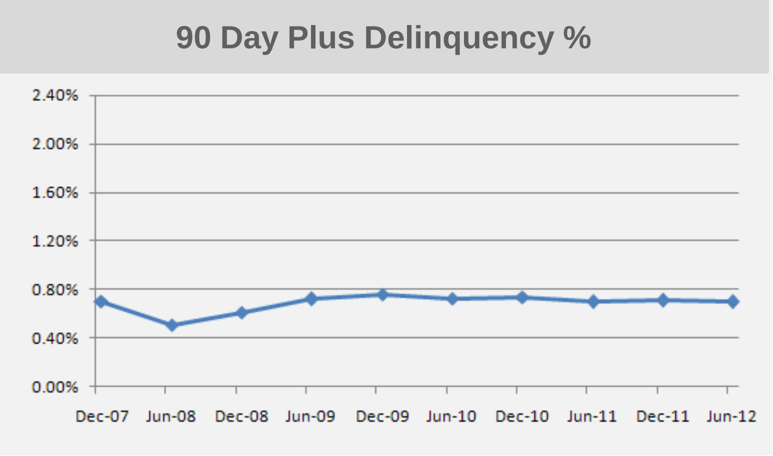
Performance

- Net impairment losses improved by 70 bps to 3.1% of average net receivables.
  - Business diversification reduces credit risk
  - Portfolio mix of lower risk interest free and commercial receivables increases to 56% from 48%
- 90 day plus arrears 0.7% remains flat to pcp

Net Impairment Losses	FY11	FY12	FY11/12 Growth
Leases	$10.2m	$11.3m	11%
Personal Loans	$3.4m	$1.7m	-50%
Leases/Personal Loans	**$13.6m**	**$13.0m**	**-4%**
Certegy	$8.7m	$9.2m	5%
Loss Provision	$0.9m	$1.4m	50%
Net Impairment Losses	**$23.2m**	**$23.5m**	**1%**
% of Avg Receivables	3.8%	3.1%	(70 bps)

Outlook

- Mix of commercial and interest free business expected to be maintained
- Impairment cost to ANR expected to continue at current levels



Notes:
1. 24% receivables growth excludes $50m Lombard receivables.

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Cash Flow Performance

FXL diversification into lower cost rated funding structures almost complete

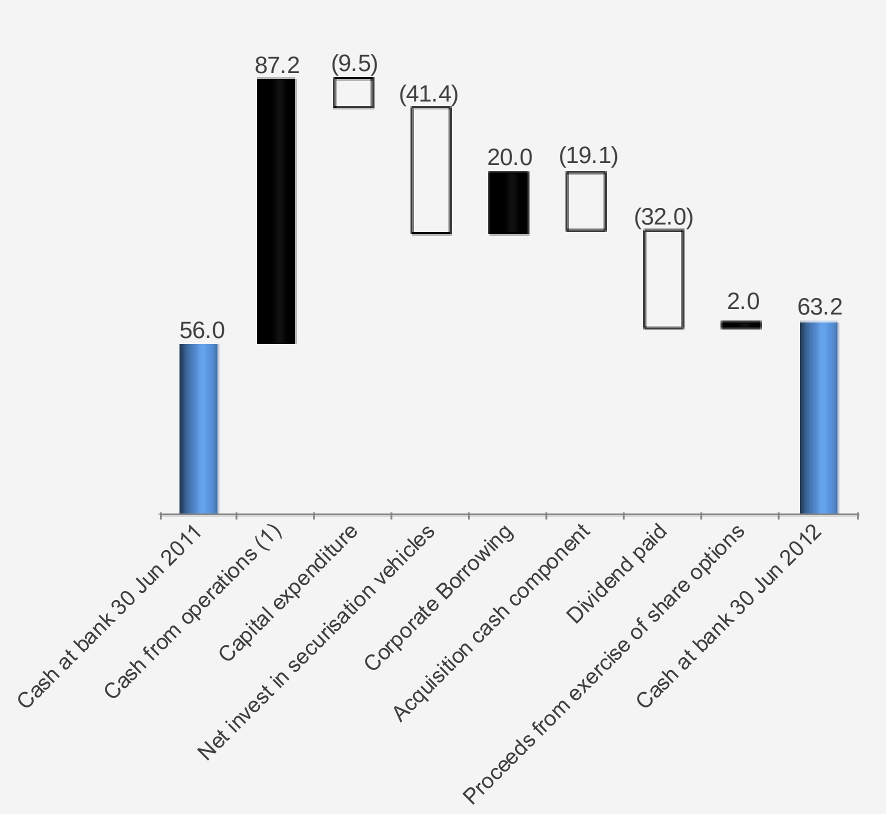
Performance

- Net Operating cash flows grew 6.7% to $87.2m[1]
- $41.4m investment in funding business growth
- $20m new corporate facility to provide additional cash support for growth
- Business acquisition comprised:
  - $1.1m Paymate
  - $3.0m Lombard
  - $15m Certegy 3 year deferred vendor note

Outlook

- $30m in cash to be generated from $255m Aug securitisation
- Additional $30m corporate facility approved since 30 Jun 12 to fund future growth

FlexiGroup Cash Flow Bridge FY12 ($m)



Notes:

1 Net operating cash flow is net of impairment costs.

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Balance sheet well structured

Conservatively geared at 9% - SPV borrowings are non-recourse to FXL

Performance – Recourse Balance Sheet (excl. SPV's)

- FXL has continued to de-leverage, with recourse Debt/Equity at 9%[1].
- Total equity now $271m compared to $54m at IPO. Return on Equity (cash) at 24%
- Borrowings are matched to contract term.

Outlook

- $30m additional corporate debt approved since reporting date

Summarised Balance Sheet as at 30 June 2012	FlexiGroup Excl. SPV's	FlexiGroup incl SPV's
Cash at Bank	63.2	63.2
Receivables	65.9	909.8
Investment in unrated notes in securitisation vehicles	95.6	-
Other Assets	60.2	60.2
Goodwill and Intangibles	108.9	108.9
Total Assets	**393.8**	**1,142.1**
Borrowings	23.9	792.1
Cash Loss Reserves available to Funders	-	(19.9)
Other Liabilities	99.1	99.1
Total Liabilities	**123.0**	**871.3**
Total Equity	**270.8**	**270.8**
Gearing	**9%**	**N/A**

Notes:
1. Gearing = Recourse borrowings as a percentage of FlexiGroup equity

Explanatory Notes:
1. FXL's lease and interest free receivables are funded by non-recourse borrowings from Banks and securitisation vehicles
2. Non-recourse borrowings equals FlexiGroup's total borrowings of $792.1m less borrowings ($23.9m) which have recourse to FlexiGroup Limited
3. Non-recourse borrowings are secured against FXL's lease and interest free receivables and cash security in Special Purpose Entities (SPV's)
4. The cash security provided by FXL represents restricted cash at bank and Loss Reserves on FXL's balance sheet

Funding

Strong support from banks and institutions, funding diversified to 8 sources

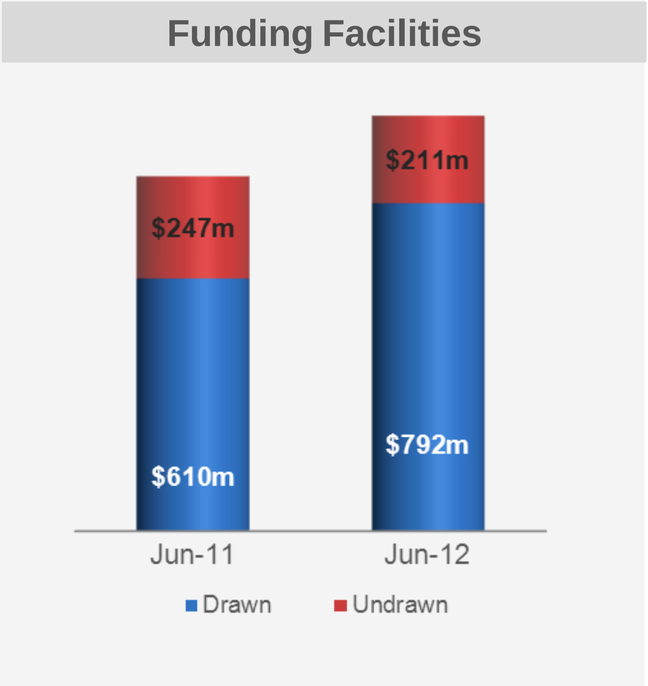
Performance

New committed facilities and securitisations provide diversity in funding to support growth.

- New facilities of $261m approved in FY12
- $255m securitisation completed in early August 2012 for Certegy receivables
  - Rated by Moodys and Fitch ($191m rated AAA, $28m rated AA)
  - All AAA, AA, A, BBB and BB notes totalling $242m fully sold with multiple institutional bidders for all notes

Outlook

- FXL has committed bank facilities in place to support growth
- Reviewing opportunities for further securitisations and other debt capital market issuances to further increase diversification of funding



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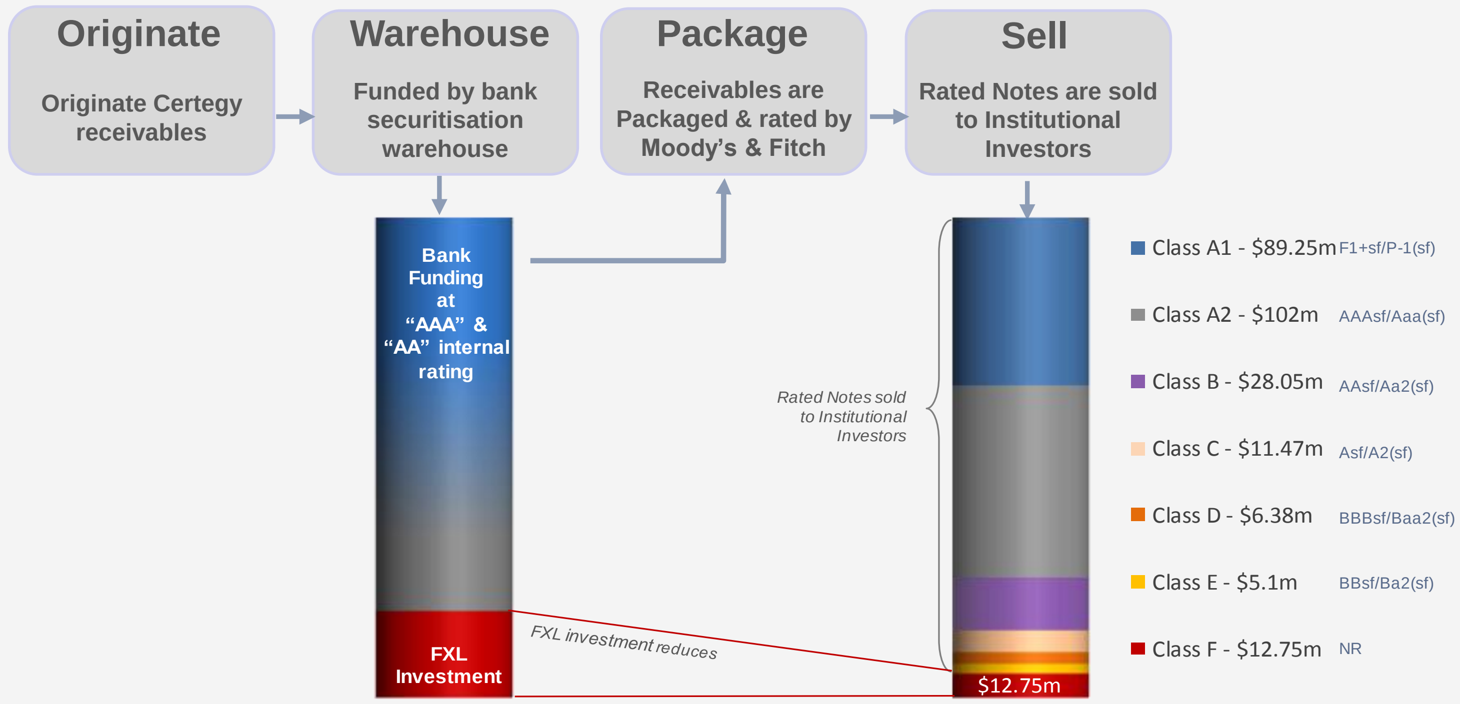
FlexiGroup Receivables Funding Strategy

Capital Market capability demonstrated by this week's $255m Certegy securitisation



Results

- Capital Efficiency – frees up $30m+ in cash (FXL retains 5% investment ($12.75m) vs c$45m in bank warehouses
- Lower cost of funds[1] – F1 notes sold at 70bpts; AAA notes sold at 150bpts
- Funding diversity – 8 Institutions invested when sold to the market

Notes:

1. On a like for like basis – margins are over BBSW

Strategy and Outlook

John DeLano
Chief Executive Officer

Diversification and Innovation Culture are the core of strong result

FXL strategy at a glance (see Appendix for detail)

Culture of Innovation drives diversification

1. **Identify an underserviced market**
2. **Leverage core infrastructure** — *IT, contact centre, collections, sales & training*
3. **Innovate to drive growth and profit**
4. **Organic start-up or accretive acquisition**

3 acquisitions, 2 startups = diversified product suite

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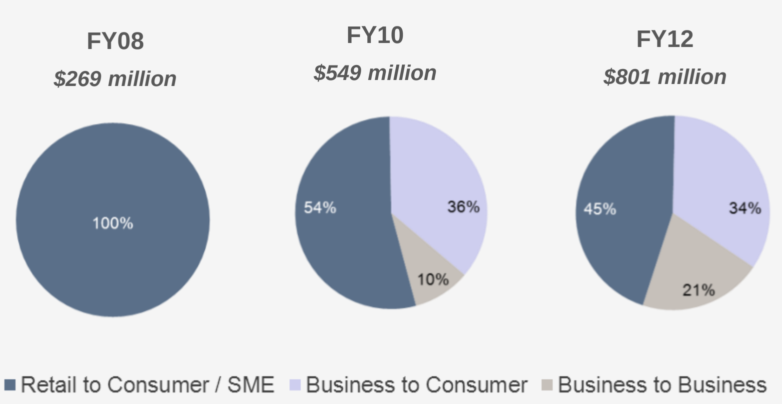
Business to Consumer	*Credit card to Consumer*	*Retail and Online to Consumer & SME*	*Business to Business*
certegy Australia	Lombard Finance	FLEXI RENT	FLEXI COMMERCIAL
• Trading since 1989, acquired Oct 08 • Interest free & cheque guarantee products offered in diverse industries • Increases sales volumes for retailers • No interest (ever) payable by the customer	• Trading since 2002, acquired May 2012 • Interest free point of sale card finance company • Retail partners are offered interest free product and customers are cross sold a Visa card • Visa card subsequently used for everyday retail purchases	• Trading since 1988, IPO Dec 2006 • Lease and mobile broadband offered in IT, electrical & other channels • Online & mobile payment solutions via Paymate • Preserves margin for the retailer / merchant • Customers get loaner, protect & affordable monthly payments	• Recruited an experienced industry team in Nov 09 • OEM / Vendor leasing to business • Increase sales volumes for OEMs / Vendors • Affordable, tax deductible means for customers to acquire assets
Key metrics • $360 million receivables • 27 month avg term (new) • ~ 20-30% growth%	**Key metrics** • $50 million receivables • 24 month avg term (new) • High growth	**Key metrics** • $358 million receivables • 37 month avg term (new) • low growth	**Key metrics** • $155 million receivables • 50 month avg term (new) • High growth
Small business & retail "No Interest Ever"	*Retail point-of-sale Interest Free*	*Retail / Online point-of-sale Lease, Mobile Broadband & mobile payment solutions*	*OEM & vendor lease to commercial accounts*

Shift from Retail point of sale to diversified B2B, B2C, Online

	Established	High Growth FXL Segments		Acquisition
FXL FY12 Volume	Retail to Consumer & SME $363m	Business to Consumer $273m	Business to Business $165m	Cross Sell Credit Card to Consumer
Segments[1] FXL share of Partner sales	Computer 10%	Green Energy 10%	Office / Retail 2%	Everyday purchases, groceries, fuel etc
	TV & Appliances 8%	Indoor 3%	Medical, Health & Fitness .03%	Appliances & Electronics
	MBB & Tablets 30%	Outdoor 7%	Green Energy .01%	DIY Hardware & Building
	Jewellery 8%	Health, Fitness, 11%	Commercial Equip. 4%	Furniture & bedding
	Fashion, Bikes, Music etc 4%			Travel, Education & health

Growth in Online $37b forecast in 2013.

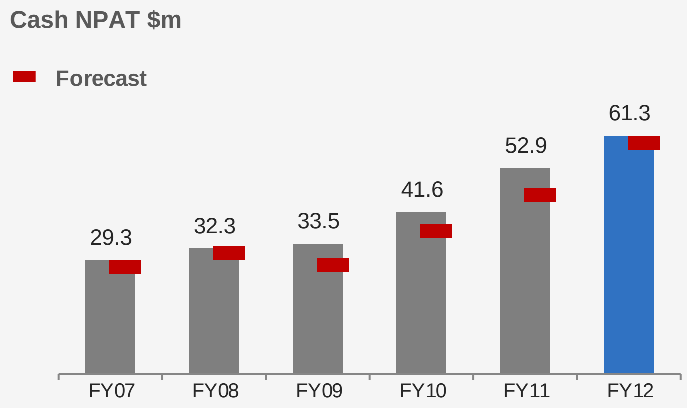
Diversification drives high volume growth



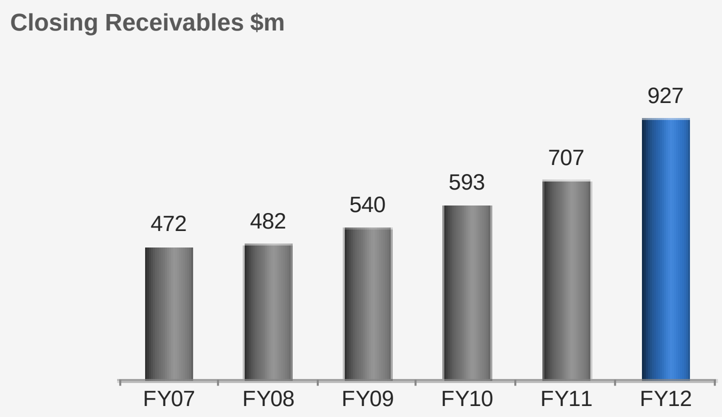
Since IPO, strong results consistently exceeding expectations

EPS, DPS, TSR performance consistently in Top Quartile of ASX 300

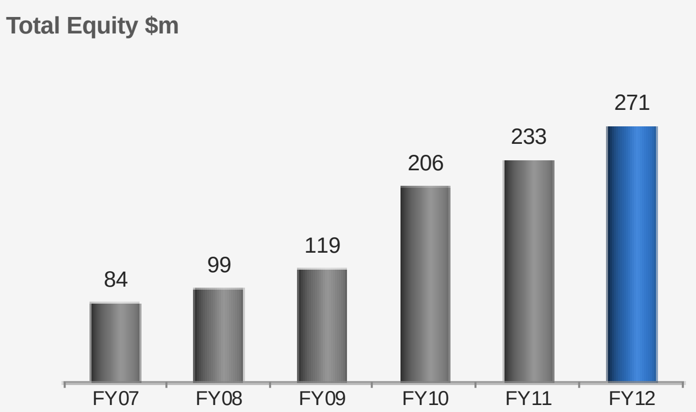
Consistently met forecast since IPO – NPAT CAGR 16%



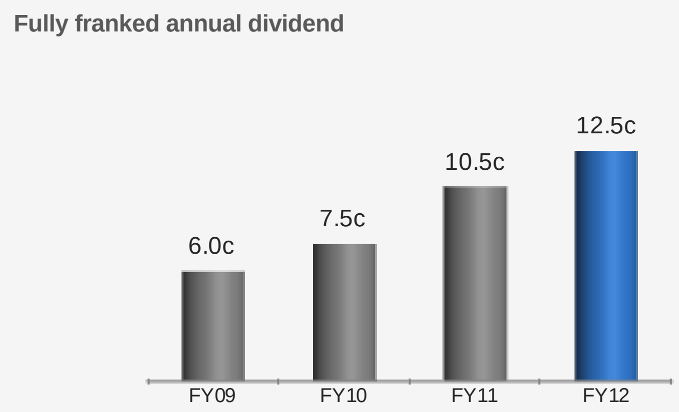
Receivables 5 Year CAGR of 14%



Return on equity of 24%



Dividend payout 50%-60%



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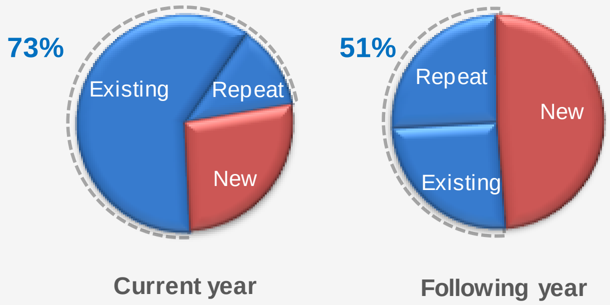
Forecasting is accurate due to visibility of committed income

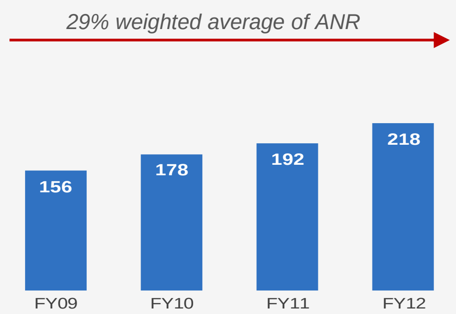
73%[1] of income locked in at start of year

Income by receivables source



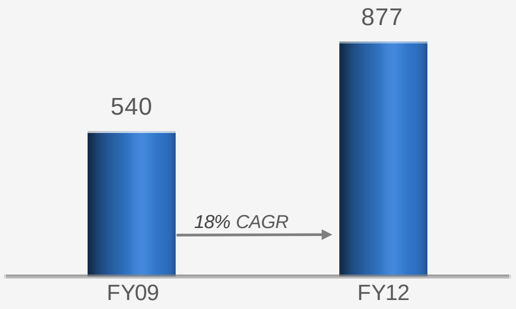
Consistent trend of Portfolio income[2] / ANR

Portfolio Income $m



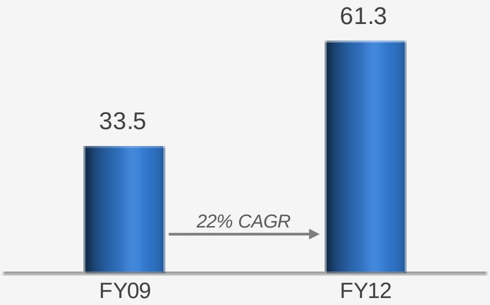
Combined with underlying receivables growth

Receivables[3] $m



Drives predictable NPAT result - a 3 year 22% CAGR

Cash NPAT $m



Notes

1 Typically 73% of income is predominantly locked in (from existing receivables)
2 Portfolio income excludes borrowing costs and losses
3 FY12 Excludes $50m Lombard receivables

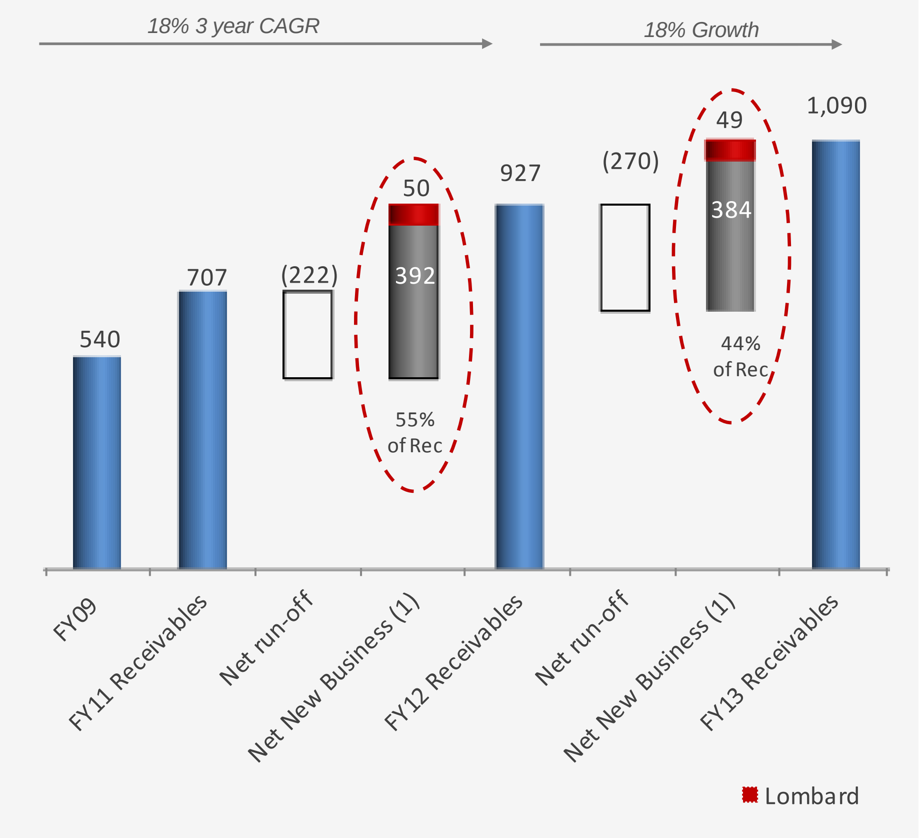
FLEXIGROUP

Strong NPAT growth is sustainable

Receivables growth of 18% is expected to continue through FY14

- Certegy and Flexi Commercial volumes are increasing the duration of the Group's receivables portfolio
- Slower run-off, as a result, is driving faster portfolio growth from new volume
- Historical receivables growth rates (18% 3 year CAGR) can be sustained from materially lower levels of new business
- Minimum new business growth is required in FY13 to achieve 18% receivables growth
- The outlook for new business remains strong

Receivables Bridge



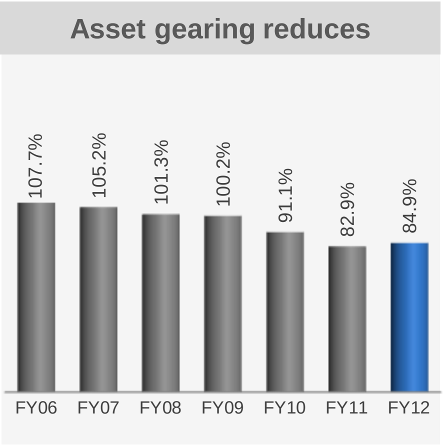
Notes
1 New business volumes net of current year run-off, mobile broadband and Certegy merchant fee revenues

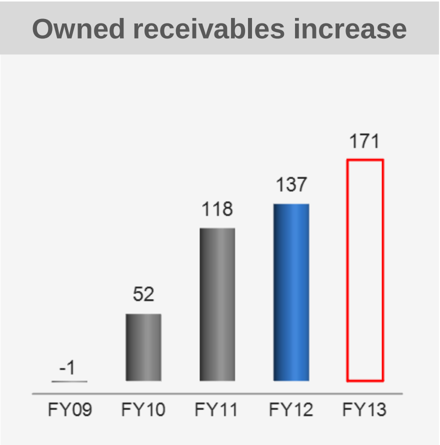
FLEXIGROUP

Strong NPAT growth is sustainable

Borrowing Costs reduce as FXL exits higher cost GFC funding

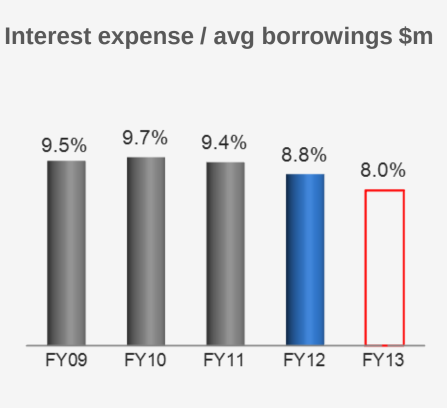
- Post GFC funding paradigm requires more FXL capital - asset level gearing from 107% to 84%
- Owned receivables have increased. No funding costs for owned receivables
- Owned receivables funded by retained operating cash, corporate borrowings and proceeds of securitization

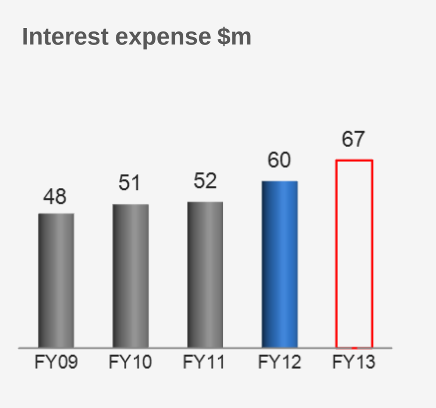




- Cost of funds reduce with transition from higher cost GFC funding to lower cost securitization.
- Total borrowing costs 9% 3 year CAGR compared to 18% receivables growth.
- Expect cost of fund and borrowing cost trend to continue through FY14

Interest Expense / Avg Borrowings to reduce 170bps from FY11





FLEXIGROUP

Outlook: Strong NPAT growth is sustainable

FY13 guidance 11% to 16% with continued performance yielding strong FY14 result

Summary FY13 NPAT Impact

- Net income from receivables growth and funding cost benefits expected to deliver $11m additional NPAT
- Partially offsetting incremental income are costs of $1 - $4m from two initiatives:
  - Investment in shared services to leverage scale across the group (e.g. credit, systems, operations)
  - “Paymate OnTheGo” marketing investment to secure share in high growth new market

	FY13
Prior year Cash NPAT	**61**
Receivables growth - 18% CAGR	7
Funding Costs Benefit	4
Shared services initiatives and Paymate OnTheGo	(1-4)
End of Year	**68 - 71**

Outlook for FY13

- FY13 Guidance is 11% to 16% NPAT growth ($68m to $71m) - increasing in FY14 as income and opex savings from the above initiatives are realised.
- Solid Volume growth forecast in FY13 from:
  - Lombard Interest Free acquisition - no longer capital constrained
  - Repeat volumes accelerate with increased opening receivables base
  - No Interest Ever (Certegy), and Vendor Finance with continued solid growth
- Continued focus on value accretive acquisition opportunities

Appendix 1 - Detailed Statutory Profit & Loss

A$ MILLION	FY11	FY12
Total portfolio income	215.0	241.2
Interest expense	(52.1)	(59.5)
Net Portfolio Income	**162.9**	**181.7**
Other income	7.9	5.0
Operating Income (before impairment)	**170.8**	**186.7**
Impairment losses	(22.3)	(22.1)
Loss provision	(0.9)	(1.4)
Operating Income (after impairment)	147.6	163.2
Payroll and related expenses	(50.2)	(48.2)
Depreciation & amortisation expenses	(5.1)	(6.3)
Other expenses	(21.4)	(23.8)
Total Expenses	**(76.7)**	**(78.3)**
Net Profit Before Tax	**70.9**	**84.9**
Tax expense	(18.0)	(23.6)
Cash Net Profit After Tax[1]	**52.9**	**61.3**
Non-recurring acquisition costs net of one-off GST refund	0.0	(0.9)
Amortisation of acquired intangibles & access rights	(1.1)	(1.4)
Statutory Net Profit After Tax	**51.8**	**59.0**

Notes:

1. Cash NPAT excludes $1.4m (2011 $1.1m) of intangible amortisation and $.9m net from one off acquisition costs (relating to Lombard, Paymate, Roam, and other due diligence) and one-off GST refund.

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Appendix 2 - Detailed Statutory Balance Sheet

A$ MILLION	Jun-11	Jun-12	Excluding SPV's Jun-11	Excluding SPV's Jun-12
Assets				
Cash at bank	56.0	63.2	56.0	63.2
Loans and receivables	707.4	926.6	152.9	178.3
Allowance for losses	(13.9)	(17.2)	(13.9)	(17.2)
	693.5	909.4	139.0	161.1
Other receivables	43.5	45.5	43.5	45.5
Rental equipment	0.2	0.2	0.2	0.2
Inventory	0.1	0.3	0.1	0.3
Plant and equipment	3.4	5.1	3.4	5.1
Deferred tax assets	8.4	9.5	8.4	9.5
Goodwill	79.9	88.7	79.9	88.7
Other intangible assets	17.5	20.2	17.5	20.2
Total Assets	**902.5**	**1,142.1**	**348.0**	**393.8**
Liabilities				
Borrowings	610.4	792.1	20.6	23.9
Loss reserve	(35.3)	(19.9)	(0.0)	(0.0)
Net borrowings	575.1	772.2	20.6	23.9
Vendor note	15.0	0.0	15.0	0.0
Payables	29.8	39.9	29.8	39.9
Current tax liability	11.3	13.6	11.3	13.6
Provisions	4.3	4.3	4.3	4.3
Derivative financial instruments	0.2	2.9	0.2	2.9
Deferred tax liabilities	33.6	38.4	33.6	38.4
Total Liabilities	**669.3**	**871.3**	**114.8**	**123.0**
Net Assets	**233.2**	**270.8**	**233.2**	**270.8**
Equity				
Contributed equity	76.6	88.1	76.6	88.1
Reserves	(0.3)	(1.2)	(0.3)	(1.2)
Retained profits	156.9	183.9	156.9	183.9
Total Equity	**233.2**	**270.8**	**233.2**	**270.8**

Appendix 3 - Detailed Statutory Cash Flows

A$ MILLION	FY11	FY12
Cash flows from operating activities		
Net interest received	137.3	152.7
Other portfolio income	97.7	103.3
Payments to suppliers and employees	(98.8)	(71.7)
Borrowing costs	(49.4)	(56.3)
Taxation received/(paid)	18.0	(17.3)
Net cash inflow provided from operating activities	**104.8**	**110.7**
Cash flows from investing activities		
Capital expenditure	(8.8)	(9.5)
Payments for business acquisitions	0.0	(4.1)
Net (increase)/decrease in:		
Customer loans	(80.1)	(87.4)
Receivables due from customers	(55.8)	(110.6)
Net cash outflow from investing activities	**(144.7)**	**(211.6)**
Cash flows from financing activities		
Dividends paid	(26.2)	(32.0)
Proceeds from issue of shares on vesting of share options	0.0	2.0
Payment of vendor note on Certegy acquisition	0.0	(15.0)
Net increase / (decrease) in:		
Borrowings	32.9	137.7
Loss reserves	14.4	15.4
Net cash (outflow)/inflow from financing activities	**21.1**	**108.1**
Net (decrease)/increase in cash and cash equivalents	**(18.8)**	**7.2**
Cash and cash equivalents at the beginning of the year	**74.8**	**56.0**
Cash and cash equivalents at the end of the year	**56.0**	**63.2**

FLEXIGROUP

FlexiGroup Overview

FlexiGroup is a diversified financial services group providing point of sale interest free, no interest ever, leasing, vendor programs, credit card and other payment solutions to consumers and businesses

Background

- Founded in 1988 leasing office equipment to business
- Leading provider of consumer/small business retail point-of-sale finance
- Diversified products include: interest free, credit card, no interest ever, vendor finance / commercial leasing, mobile broadband, online & mobile payment services

Market

- IPO in 2006
- ASX200 stock (effective 20 July 2012) with market cap of approximately A$900m
- 2nd in ASX300 for total shareholder returns for 4 years (ASX 300 Industrials excl. Mining)

Distribution platform

- 700,000 finance customers, 11,000 active retailers, 81,000 broadband subscribers, $927million in receivables
- Distribution network across multiple industries, including strong relationships with:
  - AGL Solar, Husqvarna, Toys-R-Us, Apple resellers, M2 Commander, Harvey Norman, Noel Leeming, GPD, Kitchen Connection, IKEA and Fantastic Group

High performance culture

- Talented management team with capability to manage much larger organisation
- Australia and New Zealand Best Employers — AON Hewitt
- Australia's Best Contact (Call) Centre — ATA Award
- International IT Award — ICMG Architecture Excellence

Balance sheet

- Well capitalised with strong balance sheet capacity – return on equity 24%
  - highly diversified funding with committed facilities from Australian and International institutions to support growth

Strong risk profile

- eRisc award winning credit assessment system
- 20 years experience in consumer & business credit embedded in scoring systems

Acquisitions

- Management with significant acquisition experience, have successfully acquired:
- Lombard Finance Interest Free and Visa card business in Jun 2012
- Paymate online and mobile payment business in Dec 2011
- Certegy in 2008 – has outperformed management expectations
- Conservative approach to acquisitions - target accretive, high volume, retail point of sale similar to Certegy

30 Jun YE (A$m)	FY09	FY10	FY11	FY12
Closing Receivables [1]	**540**	**593**	**707**	**927**
growth	*na*	*10%*	*19%*	*31%*
Revenue	**184**	**204**	**223**	**246**
growth	*na*	*11%*	*9%*	*10%*
EBITDA	**53**	**63**	**76**	**91**
margin	*10%*	*11%*	*11%*	*10%*
EBIT	**48**	**58**	**71**	**85**
margin	*9%*	*10%*	*10%*	*9%*
Cash NPAT [2]	**34**	**42**	**53**	**61**
growth	*na*	*22%*	*27%*	*16%*

FXL FY13 Guidance: Cash NPAT 11% – 16% growth

Notes:

1 FY12 Closing Receivables includes $50m Lombard receivables

2 Cash NPAT pre amortisation of Certegy intangibles. FY10 cash NPAT excludes $18.4m tax credit relating to re-setting of cost base of assets

AON Hewitt Best Employers of the Year 2011

Australia's Contact Centre of the Year 2010

International iCMG Best IT Architecture Award 2010

Flexigroup Overview

Strategy: Diversification and Innovation Culture are the core of strong result

Culture of Innovation drives diversification

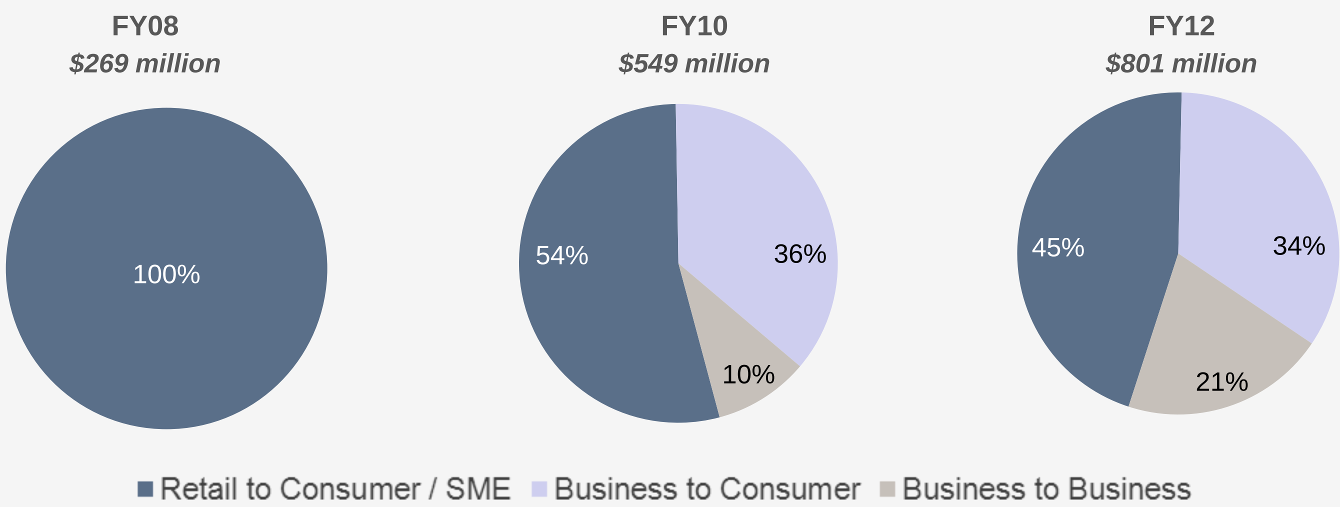
Identify an underserviced market

Leverage core infrastructure
IT, contact centre, collections, sales & training

Innovate to drive growth and profit

Organic start-up or accretive acquisition

Driving high volume growth through segment diversification



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Flexigroup Overview

Strategy: Delivers 3 acquisitions, 2 organic startups and a diversified product suite

FLEXIGROUP

Business to Consumer	***Credit card to Consumer***	***Retail and Online to Consumer & SME***	***Business to Business***
certegy Australia	Lombard Finance	FLEXI RENT	FLEXI COMMERCIAL
• Trading since 1989, acquired Oct 08 • Interest free & cheque guarantee products offered in diverse industries • Increases sales volumes for retailers • No interest (ever) payable by the customer	• Trading since 2002, acquired May 2012 • Interest free point of sale card finance company • Retail partners are offered interest free product and customers are cross sold a Visa card • Visa card subsequently used for everyday retail purchases	• Trading since 1988, IPO Dec 2006 • Lease and mobile broadband offered in IT, electrical & other channels • Online & mobile payment solutions via Paymate • Preserves margin for the retailer / merchant • Customers get loaner, protect & affordable monthly payments	• Recruited an experienced industry team in Nov 09 • OEM / Vendor leasing to business • Increase sales volumes for OEMs / Vendors • Affordable, tax deductible means for customers to acquire assets
Key metrics • $360 million receivables • 27 month avg term (new) • ~ 20-30% growth%	**Key metrics** • $50 million receivables • 24 month avg term (new) • High growth	**Key metrics** • $358 million receivables • 37 month avg term (new) • low growth	**Key metrics** • $155 million receivables • 50 month avg term (new) • High growth
Small business & retail "No Interest Ever"	***Retail point-of-sale Interest Free***	***Retail / Online point-of-sale Lease, Mobile Broadband & mobile payment solutions***	***OEM & vendor lease to commercial accounts***

Flexigroup Overview

Strategy: Shift from retail point of sale to diversified financial services

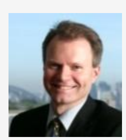
	Established	High Growth FXL Segments		Acquisition
FXL FY12 Volume	Retail to Consumer & SME $363m	Business to Consumer $273m	Business to Business $165m	Cross Sell Credit Card to Consumer
Segments[1] FXL share of Partner sales	Computer 10%	Green Energy 10%	Office / Retail 2%	Everyday purchases, groceries, fuel etc
	TV & Appliances 8%	Indoor 3%	Medical, Health & Fitness .03%	Appliances & Electronics
	MBB & Tablets 30%	Outdoor 7%	Green Energy .01%	DIY Hardware & Building
	Jewellery 8%	Health, Fitness, 11%	Commercial Equip. 4%	Furniture & bedding
	Fashion, Bikes, Music etc 4%			Travel, Education & health

Growth in Online $37b forecast in 2013.

Note:
1. Indicative split based on receivables

Flexigroup Overview

Strategy: Deep and talented management team with experience to run much larger organisation

FXL Management Team		Previous role and scale	Experience vs FXL
Garry McLennan CFO 4 years, 35 staff – receivables $927m		COO/CFO - HSBC Australia 500 staff - $30b total assets	**15** times
Jeff McLean Head of Operations – 5 yrs 45 staff – receivables $927m		Head of Operations - Credit Corp 320 Staff - $70m revenue p.a.	**7** times
Marilyn Conyer Head of Marketing 6 yrs, 8 staff – volume of $260m		Marketing Director - Optus Business 100 staff - $1.4b technology provider	**8** times
Anthony Roberts Head of Vendor Finance 3 yrs ,14 staff , receivables of $155m		General Manager - CIT Corp. Financial Services 80 staff - receivables of $350m	**6** times
Michelle Pombart Head of Human Resources 3 yrs, 5 staff, total staff pool 600		Head of Communication - Vodafone Australia 10 Staff - revenue of $2.2b total staff of 2,000	**4** times
Ben Taylor Head of Innovation & Product Dev. 10 yrs, 2 staff		Commercial Manager - AOL Australia 120 Staff - 180k customers.	**7** times

Flexigroup Overview

Strategy: Deep and talented management team with experience to run much larger organisation

FXL Management Team		Previous role and scale	Experience vs FXL
David Stevens Head of Finance & Planning 5 yrs, 26 staff – receivables $927m		Senior Manager – PricewaterhouseCoopers 80 staff – 1.3b revenue	**3** times
Peter Lirantzis CIO 6 mths, 45 staff – IT initiatives $5m		Head of IT Customer Assisted Services - Westpac 350 staff - $50m IT change initiatives	**7** times
Rob May General Manager – Certegy Finance 13 yrs,120 staff – receivables $357m		Sales Director – Equifax Australia 107 staff – 30,000 customers	Expert
Jane Scotcher Head of Retail Sales 10 yrs, 28 staff, $200m in sales		Previous FlexiGroup roles - Channel Marketing Manager, Salary Packaging business development	Expert
Dean Hutton General Manager – Lombard Finance 10 yrs, 59 staff – receivables $50m		Operations Manager – FAI Finance 40 staff – receivables $100m	Expert
Andrew Pipolo Head of Ecommerce 1 yr, 7 staff , payments of $20m		Managing Director – PayPal APAC 20 staff – payment volume $1b, 5 million customers	**15** times
Brad Hagstrom Head of Contact Centre 6 yrs, 180 Staff, $260m sales		Sales / Operations – GE Money 50 Staff - $450m revenue	**2** times