



Annual General Meeting 2015

McMillanShakespeareGroup

FY15 Financial Highlights

- Consolidated NPAT \$67.5m¹ (23% growth on FY14) with underlying NPAT \$70.2m² (26% growth on FY14)
 - Group Remuneration Services NPAT \$54.3m (29% growth on FY14)
 - Asset Management NPAT \$11.3m (17% less than FY14)
 - Retail Financial Services NPAT \$3.0m³ (represents four months of Presidian trading since acquisition)
- Final dividend of 27.0 cps (fully franked); Total dividend of 52.0 cps (fully franked); Total payout ratio of 63%
- Diluted EPS of 86.8 cps (19% growth on FY14) and Basic EPS of 87.0 cps (18% growth on FY14)
- EPS based on underlying NPAT² of 90.6 cps (21% growth on FY14)
- Annualised return on equity of 25% and return on capital employed of 24%
- Strong operating cash flow of \$79.0m (pre CAPEX, tax and fleet increase)

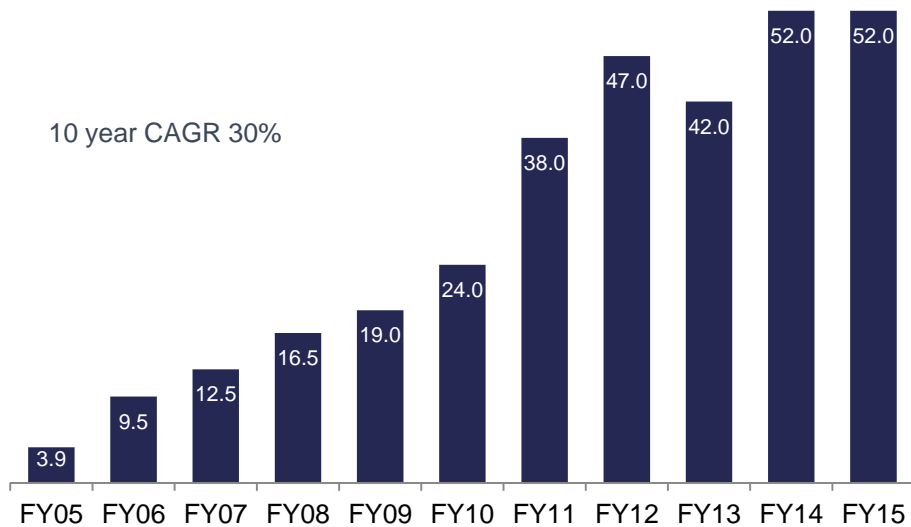
1. Consolidated NPAT inclusive of unallocated items totalling \$1.1m

2. Underlying NPAT excludes one-off payments in relation to transaction costs incurred for the acquisition of Presidian and a property lease early termination fee

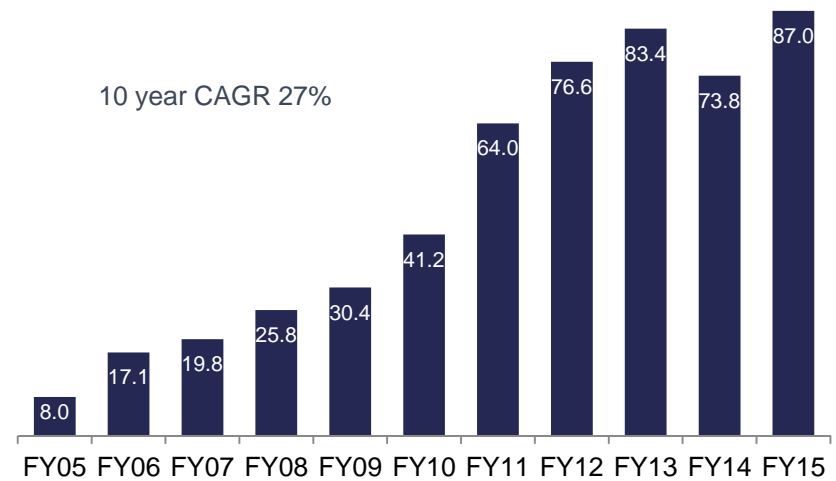
3. Excludes acquisition associated costs and interest costs on debt associated with the acquisition of Presidian

Financial Overview

Dividends Per Share (cents)

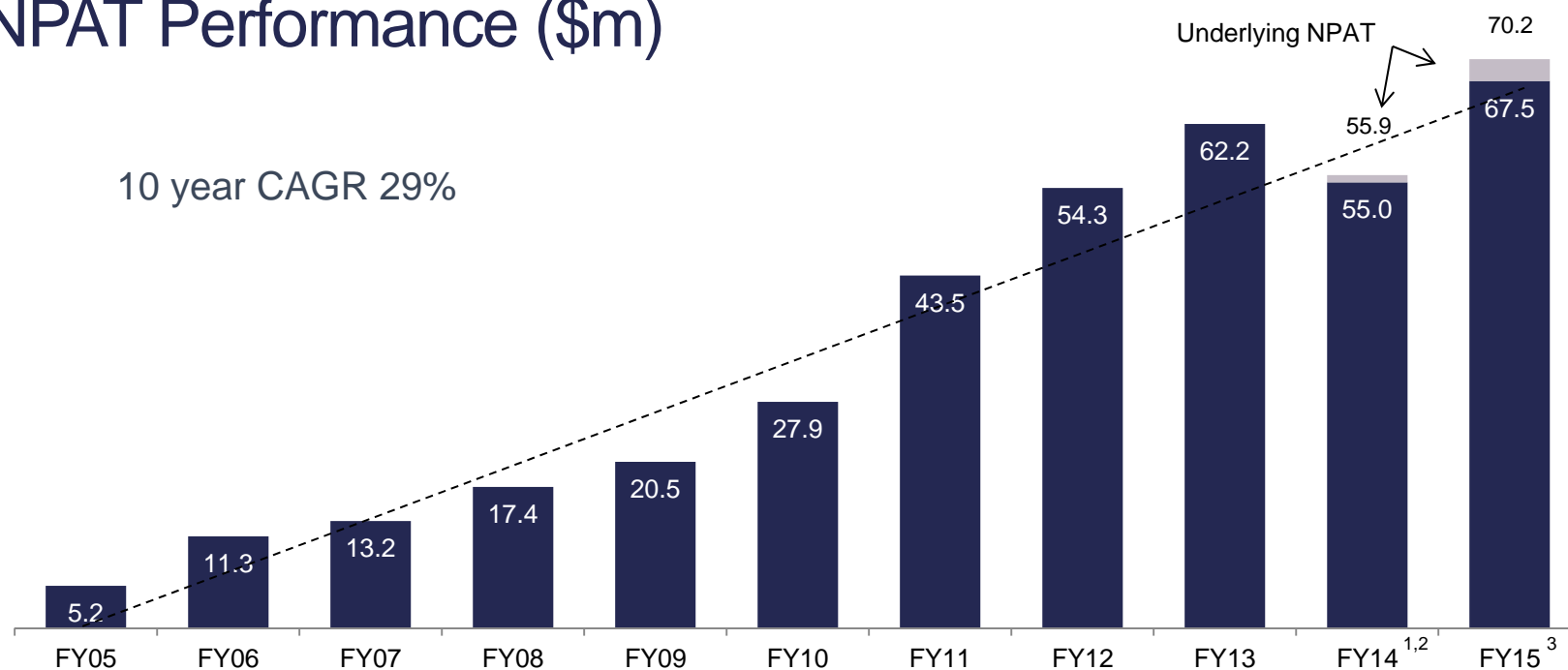


Earnings Per Share (cents)



FY13 total dividend payments was impacted by the former government's proposed changes to novated leasing
 FY14 final dividend reflects a catch up payment for FY13
 FY14 EPS was negatively impacted by the former government's proposed changes to novated leasing
 FY11 to FY15 EPS includes funding the major systems upgrade as part of the 5 year IT strategy

NPAT Performance (\$m)





- FY15 saw a return to the historical performance of producing a record annual result, that was temporarily impacted in FY14 by the former government's proposed change to novated leasing

1. FY14 NPAT was negatively impacted by the former government's proposed changes to novated leasing

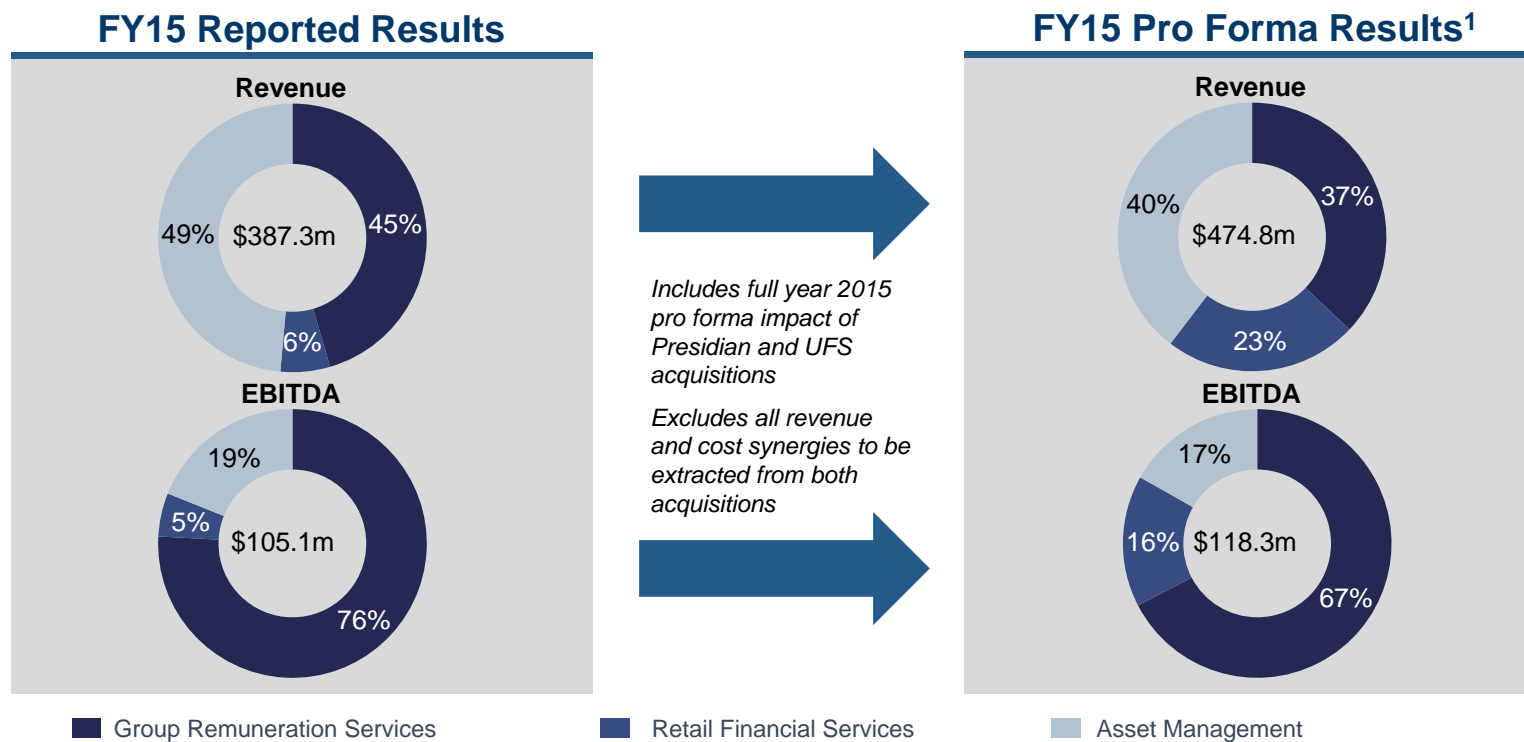
2. FY14 Underlying NPAT excludes one-off payments in relation to transaction costs incurred for the acquisition of CLM

3. FY15 Underlying NPAT excludes one-off payments in relation to transaction costs incurred for the acquisition of Presidian of \$1.5m and a property lease early termination fee of \$1.2m

Definition of Segments

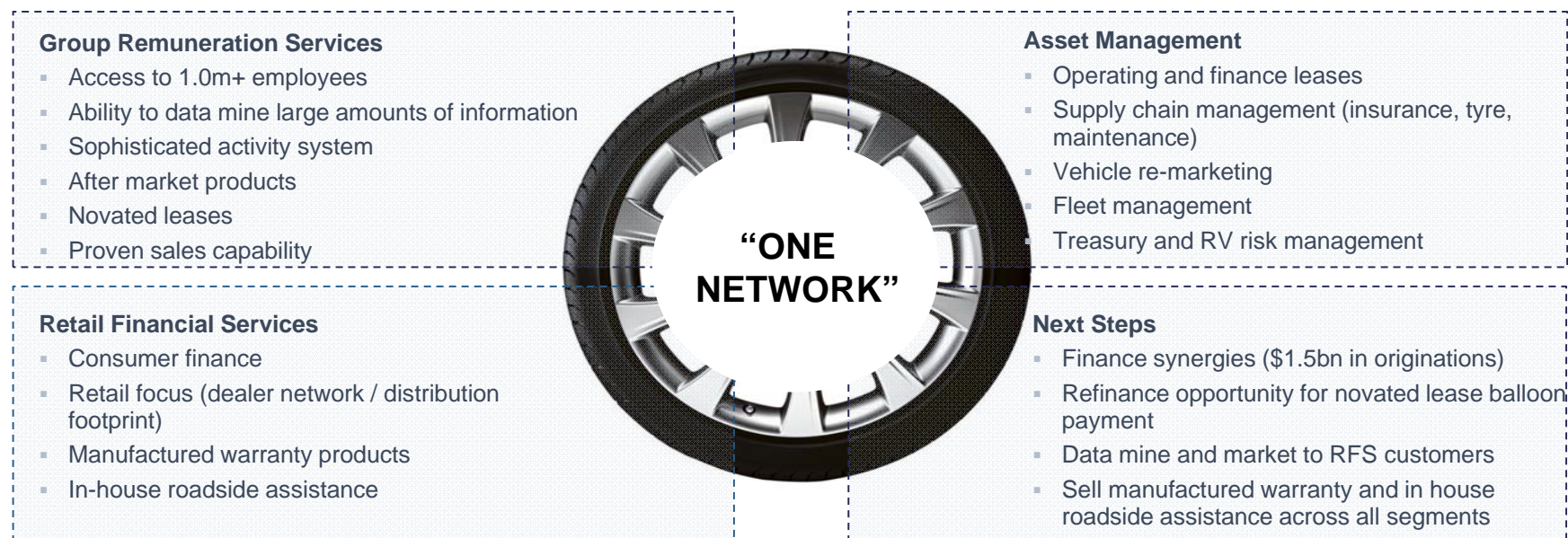
| | Group Remuneration Services | Retail Financial Services | Asset Management |
|------------------------|---|--|--|
| Brands |  |  |  |
| Service offering | <ul style="list-style-type: none"> Administrative services in respect of salary packaging Facilitates the settlement of motor vehicle novated leases for customers, but does not provide financing Ancillary services associated with motor vehicle novated lease products such as insurance and after market products | <ul style="list-style-type: none"> Retail brokerage services, aggregation of finance originations and extended warranty cover, but does not provide financing | <ul style="list-style-type: none"> Financing and ancillary management services associated with motor vehicles, commercial vehicles and equipment Services to our business's located in Australia, New Zealand and the United Kingdom |
| Customers | <ul style="list-style-type: none"> Hospitals, health & charity workers Public and private sector lease programs | <ul style="list-style-type: none"> Retail customer base Dealer, broker and retail network | <ul style="list-style-type: none"> Predominantly corporate customer base |
| Distribution footprint | <ul style="list-style-type: none"> Over 800 customers Circa 1.0 million employees | <ul style="list-style-type: none"> 4,000+ active dealers 600 finance brokers | <ul style="list-style-type: none"> Over 300 customers Select brokers |

Provides financial diversification



1. Pro forma results inclusive of FY15 full year pro forma EBITDA for Presidian and UFS

Corporate strategy designed to enable the utilisation of core competencies throughout the Group



Group Remuneration Services

Full Year Financial Performance



| \$000 | FY15 | FY14 | % Change with FY15 | FY13 | % Change with FY15 |
|------------------------------------|----------------|----------------|-----------------------|----------------|-----------------------|
| Segment revenue | 176,096 | 157,247 | 12% | 155,855 | 13% |
| Expenses | | | | | |
| Employee expenses | 71,649 | 67,138 | 7% | 62,408 | 15% |
| Property and other expenses | 24,750 | 26,345 | (6%) | 23,338 | 6% |
| Total expenses | 96,399 | 93,483 | 3% | 85,746 | 12% |
| EBITDA | 79,697 | 63,764 | 25% | 70,109 | 14% |
| Depn and amort of PPE and software | 4,526 | 3,680 | 23% | 3,484 | 30% |
| NPBT | 75,171 | 60,084 | 25% | 66,625 | 13% |
| Tax | 20,865 | 18,096 | 15% | 19,832 | 5% |
| NPAT | 54,306 | 41,988 | 29% | 46,793 | 16% |

- Excluding the impact of interest derived from external funds administered, segment revenue was higher by 13% compared to FY14
- Increase in depreciation and amortisation of PPE and software relates to the first year's depreciation of new IT projects which went live during the year

Group Remuneration Services

Digital Innovation



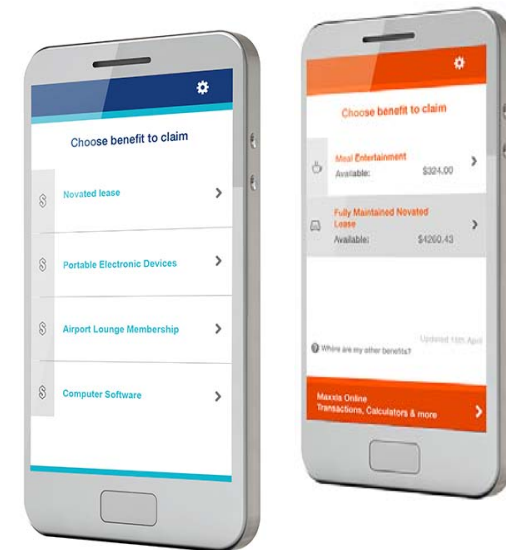
Delivered FY15:

- Mobile optimised websites
 - 20% of all website visits originated from mobile device
- Live 'click to chat' function embedded in Maxxia and RemServ websites
- Online claims
 - 50% of all claims lodged online

Claims Apps

- Launched 10th August 2015
- 21,000 downloads

- Industry leading technology
- Enhanced customer experience
- Improved access
- Increased customer engagement
- Increased efficiency and productivity



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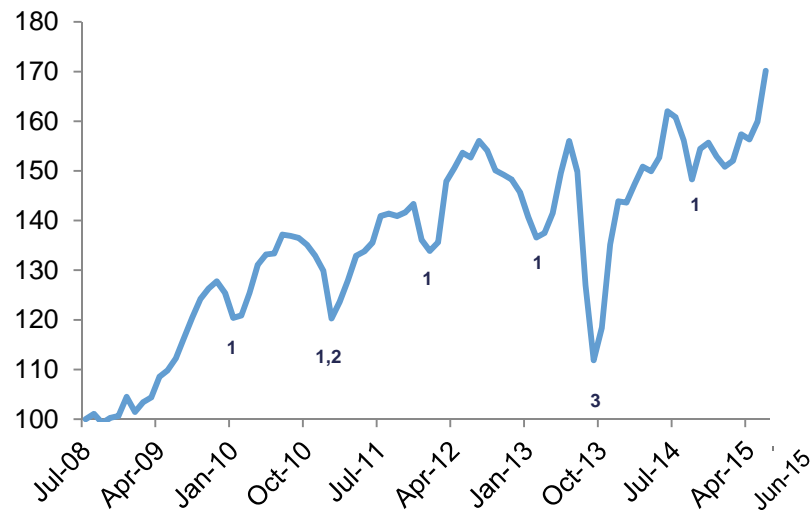
Group Remuneration Services

Competitive Strengths and Performance Indices



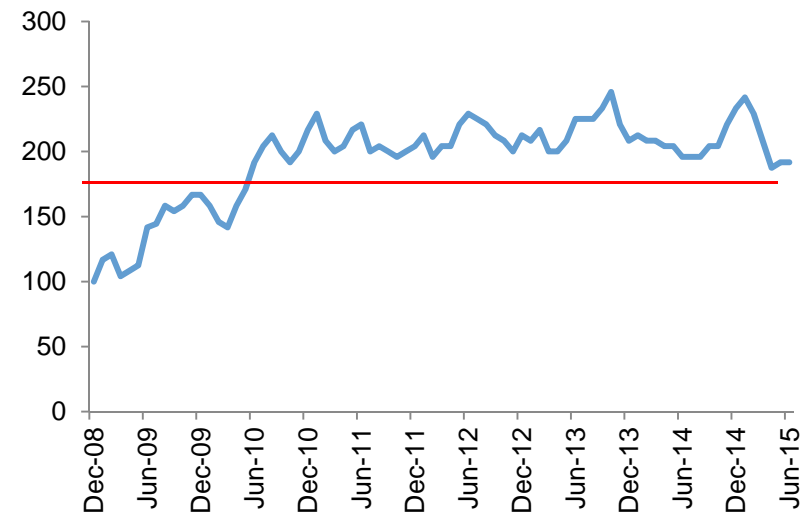
Productivity Index

Rolling 3 month revenue (ex SP interest) / FTE



1. Increased headcount to maintain client service levels during end of FBT year process
2. Queensland floods
3. Proposed FBT change
4. Based on net promoter score

Customer Satisfaction Index⁴



— Target

Asset Management

Full Year Financial Performance



| \$000 | FY15 | | | FY14 | | |
|---------------------------------------|----------------|---------------|----------------|----------------|--------------|----------------|
| | Australia / NZ | UK | Total | Australia / NZ | UK | Total |
| Segment revenue | 175,433 | 12,628 | 188,061 | 178,195 | 9,874 | 188,069 |
| Expenses | | | | | | |
| Depreciation of motor vehicle fleet | 83,004 | - | 83,004 | 81,475 | - | 81,475 |
| Lease and vehicle management expenses | 49,445 | 1,272 | 50,717 | 47,239 | 3,140 | 50,379 |
| Interest on fleet financing | 9,129 | 1,199 | 10,328 | 10,469 | 403 | 10,872 |
| Employee and other expenses | 16,366 | 7,717 | 24,083 | 16,544 | 4,948 | 21,492 |
| Total expenses | 157,944 | 10,188 | 168,132 | 155,727 | 8,491 | 164,218 |
| EBITDA | 17,489 | 2,440 | 19,929 | 22,468 | 1,383 | 23,851 |
| Dep / amort of PPE and software | 2,556 | 370 | 2,926 | 2,537 | 197 | 2,734 |
| Amortisation of intangibles | - | 393 | 393 | - | 253 | 253 |
| NPBT | 14,933 | 1,677 | 16,610 | 19,931 | 933 | 20,864 |
| Tax | 4,177 | 335 | 4,512 | 5,922 | 264 | 6,186 |
| NPAT excl. UK JV | 10,756 | 1,342 | 12,098 | 14,009 | 669 | 14,678 |
| Share of UK JV | - | (816) | (816) | - | (1,120) | (1,120) |
| NPAT incl. UK JV | 10,756 | 526 | 11,282 | 14,009 | (451) | 13,558 |

- Excluding the increase in provisioning and credit losses (noted on the following page), FY15 total NPAT (including UK JV) is \$13.9m, an increase of \$0.3m over FY14
- UK gaining momentum and profitability in FY15
- Novated lease revenue and expenses are recorded within the Group Remuneration Services segment

Asset Management

Australia and New Zealand commentary



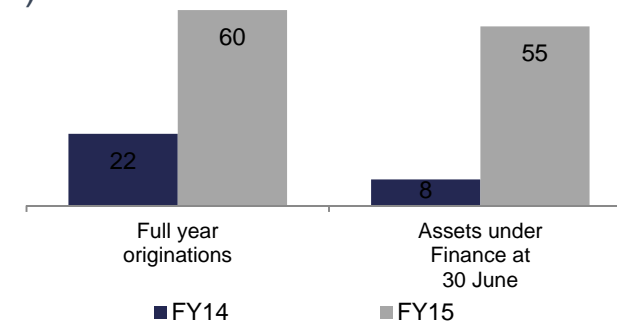
- Market remains highly competitive with pressure on NIM and management fees
- Inertia of fleets remains consistent with previous period
- Residual Value provision is unchanged at \$2m
- Group funding facilities extended to March 2018 on improved terms
- Pipeline of new business opportunities

Asset Management

UK Commentary



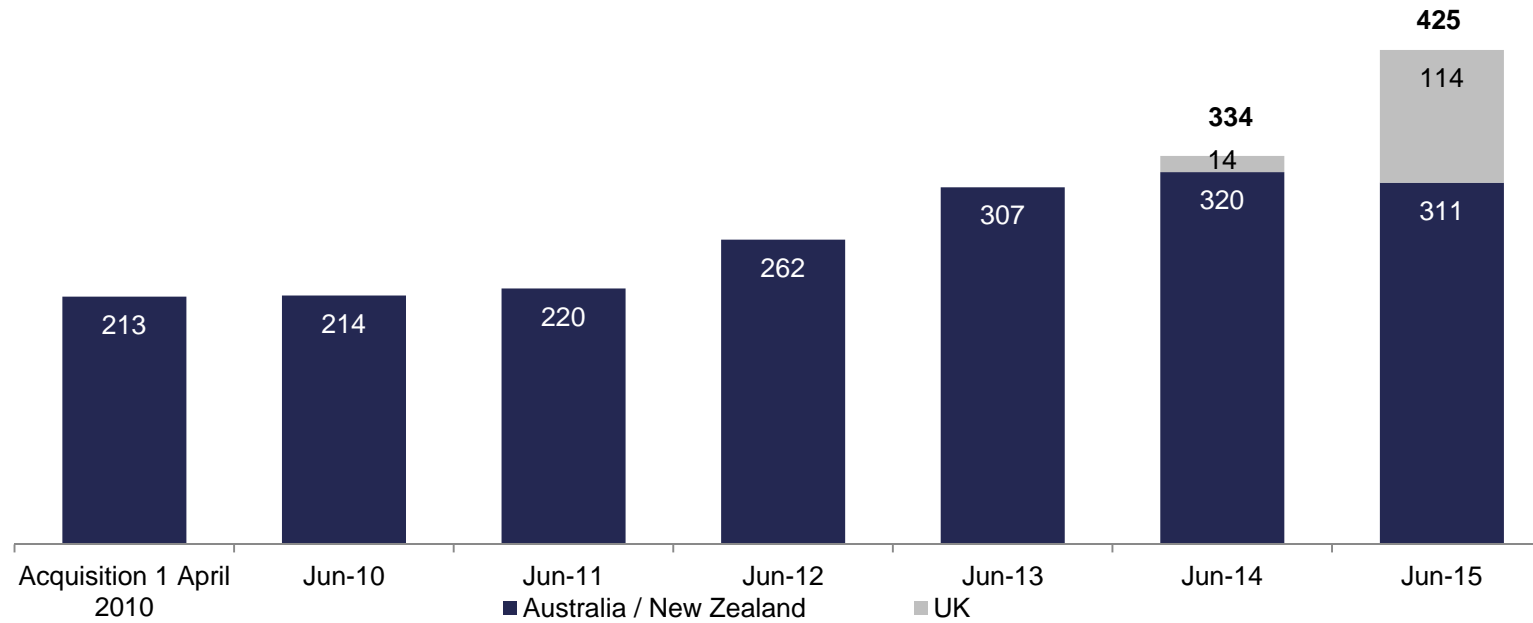
- UK business building momentum recording first year of combined profitability
 - All wholly owned businesses generated a profit
 - JV business continues to build brand reputation in the market
- Retail sales model supplemented with wholesale funding panel
- Successfully grew asset finance origination to £60m (A\$128m¹)
- Assets under finance grew by £47m (A\$100m¹)
- Lifestyle Lease product approved by HMRC



1. Assumes year end exchange rate of A\$2.13 : £1

Asset Management

Fleet Assets Written Down Value



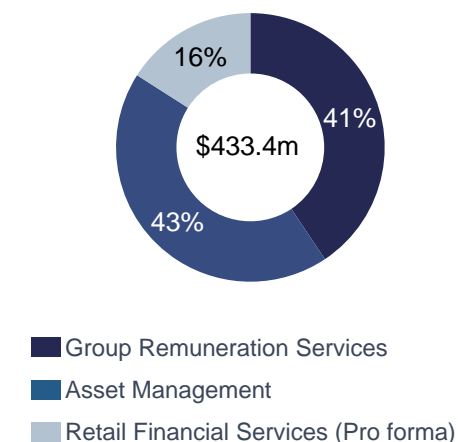
Retail Financial Services

Full Year Financial Performance



| \$000 | 27 February 2015 ^{1,2} to 30 June 2015 | FY15 full year ^{2,3} pro-forma |
|--------------------------------------|--|--|
| Segment revenue | 23,106 | 69,252 |
| Expenses | | |
| Employee expenses | 7,573 | 20,468 |
| Net claims and brokerage commissions | 7,697 | 26,355 |
| Property and other expenses | 2,335 | 9,008 |
| Total expenses | 17,605 | 55,831 |
| EBITDA | 5,501 | 13,421 |
| Depn and amort of PPE and software | 584 | 992 |
| Amortisation of intangibles | 331 | 993 |
| NPBT | 4,586 | 11,436 |
| Tax | 1,559 | 3,958 |
| NPAT | 3,027 | 7,478 |

FY15 Revenue breakdown³



- In FY16, the Retail Financial Services financial performance will include the acquisition of UFS completed on 31 July 2015

1. Represents 4 months trading of Presidian given acquisition was completed on 27 February 2015
 2. Excludes acquisition associated costs and interest costs on debt associated with the acquisition of Presidian
 3. FY15 full year pro forma represents 12 months of trading as though owned by MMS since 1 July 2014
 4. UFS will be included in FY16 from August 1

Retail Financial Services

Strategic Rationale



Extends the consumer finance (F&I) platform

- Capital light with no residual or associated credit risk
- Originate and broker c. \$1.5 billion loans per annum
- Create the leading player in the auto finance space servicing the attractive Used Car market segment
- Expands our B2B partnerships to having direct relationships with consumers

Substantial synergies available

- Enhanced pricing across combined consumer loan originations of c. \$1.5 billion per annum
- Strengthening broker network to cross-sell warranty and after-market services
- Utilise the wider MMS corporate platform to identify and realise both corporate and operational cost synergies

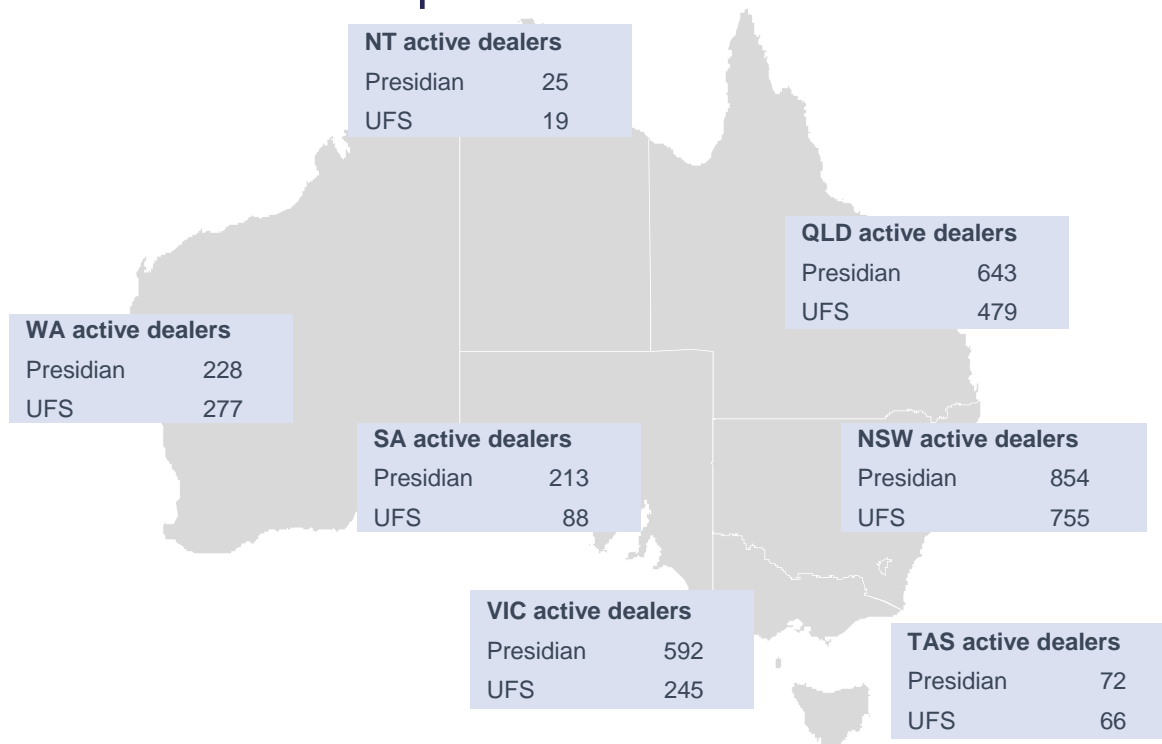
Complementary distribution footprint within the retail financial services sector

- Scale to provide industry leading product range and continuously enhanced levels of systems and compliance support
- 4,400+ active dealers, 600 finance brokers and 14 Money Now retail outlets,

Strengthens the strategic fit

- Traditional MMS business focused on new vehicles (via operating and novated leasing businesses)
- Retail segment focused on used vehicle market
- MMS product offering designed to service customer through the vehicle life cycle (transition from new to used)

Retail Financial Services Distribution Footprint



- 4400+ active dealers
- 600 finance brokers
- 14 Money Now retail outlets

Risks & sensitivities

- Interest rates (earnings on float)
- Second hand car prices (remarketing earnings)
- New car sales (novated lease participation)
- Government policy development
- General economic conditions and consumer confidence
- Acquisition and integration risk

Outlook

- Ongoing profitable growth through:
 - New business and cross-sell from our stronger integrated value proposition, competitive cost of funds and flexible financing facilities
 - Increasing participation rates within existing customer portfolio
 - Presidian and UFS acquisitions and resultant synergies
- Continue to invest ahead of the growth curve to ensure efficiency, productivity and performance
- Maintain industry leading service levels
- Enhance client and customer experiences via administration platforms, customer facing technology and innovation
- Business well placed to maintain momentum through continuing disciplined execution of clear strategy
- Continue to identify other potential value adding acquisitions

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Adoption of the Remuneration Report

| | |
|-------------|------------|
| For | 40,926,839 |
| Against | 1,794,716 |
| Open-Usable | 376,899 |
| Abstain | 149,782 |

Spill Meeting Resolution

| | |
|-------------|------------|
| For | 3,509,169 |
| Against | 39,289,791 |
| Open-Usable | 376,699 |
| Abstain | 182,577 |

Re-election of Mr Ross Chessari as a Director

| | |
|-------------|------------|
| For | 44,138,228 |
| Against | 8,432,704 |
| Open-Usable | 383,399 |
| Abstain | 66,247 |

Re-election of Mr Tim Poole as a Director

| | |
|-------------|------------|
| For | 50,949,113 |
| Against | 1,616,981 |
| Open-Usable | 387,637 |
| Abstain | 66,847 |

Financial Assistance

| | |
|-------------|------------|
| For | 52,392,433 |
| Against | 50,430 |
| Open-Usable | 384,499 |
| Abstain | 193,216 |



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