

ASX Release

10 November 2015

ECLIX GROUP REPORTS FULL YEAR 2015 NPATA OF \$48.6M, UP 33% TO PRIOR YEAR & EXCEEDING PROSPECTUS FORECAST

Highlights

- Cash NPATA¹ of \$48.6m is up 33%² on same period last year, exceeding prospectus forecast of \$47 million
- New Business Written (NBW) in FY15 of \$841 million, up 35% since 30 September 2014, providing a robust pipeline of future revenue
- \$1.77 billion Assets Under Management or Financed (AUMOF), up 12% since 30 September 2014
- Acquisition synergies and technology helped support a reduction in cost to income ratio to 56%, down from 61% in the year prior
- Delivery of further growth initiatives, including establishing a Commercial Equipment Finance division and a funding partnership with the Clean Energy Finance Corporation
- The Board is pleased to announce a maiden fully franked "final" dividend of 6.5 cents per share for the second half of financial year 2015, payable on 29 January 2016, that annualised is within the 60% to 70% payout range presented in the company's IPO prospectus

Eclix Group Limited (ASX: **ECX**), an established leader in Australia and New Zealand fleet financing and management, today announced a Net Profit After Tax & Amortisation (NPATA) of \$48.6 million for the twelve months to 30 September 2015, exceeding by 3.4% the forecast presented in the company's IPO prospectus, underpinned by strong performances across each of its business divisions.

Commenting on Eclix Group's first set of full year financial results as an ASX-listed company, Chief Executive Officer Doc Klotz said:

"Eclix has delivered significant growth in new business volumes and profitability with solid contributions across all three business segments. New fleet customer relationship wins in FY15 have created a strong sales pipeline over the next four years, generating an estimated \$450 million+ in incremental new vehicles being financed, as these customers' replacement vehicles are progressively funded by Eclix.

"We are well advanced in successfully executing the strategy set out in our prospectus. Key to this has been our unrelenting focus on our customers, with emphasis on expanding our sales and distribution channels, delivering value-added products and services, all wrapped around best-in-class technology."

Australia Commercial Fleet & Equipment Finance

The Australian Commercial segment continued its positive momentum finishing FY15 with a 55% increase in new business writings over the previous year, growing to \$427 million. Total fleet and commercial assets under management or financed in Australia closed the year at \$920 million, driven by new customers, and retention and expansion of existing relationships.

¹ Cash NPATA excludes material one-off adjustments not reflecting ongoing operations – post tax

² 33% up on the prospectus pro forma FY14 results

In December 2014, Eclix started its Commercial Equipment Finance business with the intention of leveraging its core competencies to achieve incremental new business growth and leverage cross sell opportunities from our fleet customers. In the past nine months this business has contributed \$44m to the above new business volumes, off a zero base, benefiting from growing equipment leasing demand in the health, education, legal and financial services sectors.

New Zealand Commercial Fleet

The New Zealand Commercial Fleet segment drove new business growth of 22% finishing with \$166 million in new business writings, while fleet assets under management or finance grew by 11% to \$373m.

New Zealand continues to leverage its fleet management and technology capabilities to secure new customers, utilising our telematics and online origination platform.

Australia Consumer

The Australian Consumer segment saw new business growth of 17% to \$247 million, led by our on-line consumer brand CarLoans.com.au, with growth of 27% to \$117 million.

Commenting on the performance and outlook of CarLoans.com.au, Doc Klotz said:

“We see consumer behaviour continuing to shift as more people search online for vehicle finance, and in many cases, doing so prior to determining what vehicle they may want to purchase. CarLoans.com.au is well positioned to service the financing needs of all customers. We really do help people ‘get a better car’.”

Klotz continued, “With our recently launched real-time online application and approval process, you can get a loan approved in minutes from the comfort of your home, office or smartphone.”

Significant Cash and Diversified Funding Sources to Support Growth

Eclix finished its 2015 financial year with significant financial resources to support its future growth initiatives with \$108 million in cash and undrawn corporate debt facilities as well as access to a diverse range of funding options provided by a number of Banks and Financial Institutions.

Further, Eclix today announced that the Group has entered into a collaborative funding partnership with Australian Government owned, Clean Energy Finance Corporation (CEFC), to fund eligible energy efficient low emission vehicles at preferential rates.

The CEFC partnership has been structured to enable CEFC to be a funding partner in the rated Australian FleetPartners/Eclix Warehouse, with an initial \$50 million commitment to fund low emission vehicles at preferential rates. The interest rate benefits will be passed through to customers as a financial incentive to choose low emission vehicles.

Outlook

“Our comprehensive business transformation and growth strategy has positioned Eclix as a market leader in Fleet in Australia and New Zealand as businesses and government departments demand that their fleet providers deliver high levels of customer service and add value” Mr Klotz said.

“In a benign macro-economic outlook for impairments, and with a 10% reduction in vehicle disposals forecast due to lower lease numbers in FY12, Eclix is targeting over 10% AUMOF growth in FY16.

“Current operating margins are expected to be maintained in FY16.

“On the back of the significant new fleet customer wins achieved in FY15, technology investments and scale efficiencies are scheduled to deliver further cost/income improvements.

“The opportunity to win new customers in FY16 is expected to continue as Eclipx delivers more value added services and products to the market with specific opportunities arising from the outsourcing of some State Government fleets and the opportunity to provide lower cost low emission vehicles to our customers.”

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About Eclipx

Eclipx Group Limited (ECX) is a leading provider of fleet and equipment leasing and management to corporate, SME and consumers in Australia, and corporate and SME customers in New Zealand. As at 30 September 2015, Eclipx managed or financed 80,221 vehicles across Australia and New Zealand under four primary brand names, "FleetPartners", "FleetPlus", "CarLoans.com.au" and "FleetChoice".