1H22 Financial Results

Investor presentation

09 November 2021
Agenda

1. Excellent result with good momentum
2. Strong financials
3. FY22 outlook
4. Q&A
5. Appendix
Excellent result with good momentum

Skander Malcolm
Chief Executive Officer and Managing Director
1H22: NOI up 27.3%, with good momentum across all key metrics

**Turnover ($bn)**

<table>
<thead>
<tr>
<th></th>
<th>1H20</th>
<th>2H20</th>
<th>1H21</th>
<th>2H21</th>
<th>1H22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>11.5</td>
<td>13.1</td>
<td>11.2</td>
<td>13.8</td>
<td>15.0</td>
</tr>
</tbody>
</table>

1H22 up 34.0% v 1H21

1H22 up 9.0% v 2H21

**Net Operating Income ($m)**

<table>
<thead>
<tr>
<th></th>
<th>1H20</th>
<th>2H20</th>
<th>1H21</th>
<th>2H21</th>
<th>1H22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>59.5</td>
<td>65.6</td>
<td>53.9</td>
<td>64.0</td>
<td>68.6</td>
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1H22 up 27.3% v 1H21

1H22 up 7.2% v 2H21

**Underlying EBITDA ($m)**

<table>
<thead>
<tr>
<th></th>
<th>1H20</th>
<th>2H20</th>
<th>1H21</th>
<th>2H21</th>
<th>1H22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>16.5</td>
<td>21.7</td>
<td>10.8</td>
<td>19.6</td>
<td>20.3</td>
</tr>
</tbody>
</table>

1H22 up 88.0% v 1H21

1H22 up 3.2% v 2H21

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1 2H20 includes March 2020 which was our biggest month in history driven by COVID crisis and volatility
Strong portfolio with revenue growth across all segments

<table>
<thead>
<tr>
<th>Corporate</th>
<th>Online Seller</th>
<th>Enterprise</th>
<th>High Value Consumer</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image1.png" alt="Graph" /></td>
<td><img src="image2.png" alt="Graph" /></td>
<td><img src="image3.png" alt="Graph" /></td>
<td><img src="image4.png" alt="Graph" /></td>
</tr>
</tbody>
</table>

- **Corporate**: Revenue growth across all segments
  - 1H22 v 1H21: 16.2%
    - 26.3% Ex offshore shares
  - 1H22 v 2H21: (6.1)%
    - 8.9% Ex offshore shares

- **Online Seller**: Revenue growth across all segments
  - 1H22 v 1H21: 0.7%
    - 13.5% Ex Asia
  - 1H22 v 2H21: (1.7)%
    - 5.7% Ex Asia

- **Enterprise**: Revenue growth across all segments
  - 1H22 v 1H21: 40.5%
  - 1H22 v 2H21: 17.5%

- **High Value Consumer**: Revenue growth across all segments
  - 1H22 v 1H21: 28.1%
  - 1H22 v 2H21: 13.0%

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1 Portofolio Revenue is Fee & Trading income in the statutory accounts excluding slippage
Loyal and active Corporate clients driving Recurring Revenue of 86%

Corporate

Revenue $m

24.9 26.8 25.7 31.8 29.8

- Offshore share purchases

Typical ATVs of ~$26.5k monthly+ trading

Revenue up 16.2% ¹
- North America up 38.3%
- UK / Europe up 25.3%
- A&NZ ² up 1.1%
- Asia up 152%

Accelerated investment in the Corporate segment over the past 3 years:
- Pivoted branding spend from Consumer to Corporate
- Growing salesforce and improving productivity
- Growing offshore: North America 3 year revenue growth of 63%
- Faster, more secure, better onboarding
- Faster, cheaper payments

¹ Revenue up 26.3%, ATV’s up 15.4% ex offshore share purchases
² A&NZ revenue up 16.4% ex offshore share purchases
Online Seller

Revenue $m

1H20 2H20 1H21 2H21 1H22

Ex Asia Asia

Typical ATVs of ~$15.4k fortnightly+ trading

Revenue up 0.7%; up 13.5% ex-Asia

- Active clients up 17% v 1H21
- Approved Amazon Payments Services Provider

Investing in Online Seller to unlock substantial opportunity

Market growth flatlined as the eCommerce boom pulls back

Well positioned to grow

- Our clients are very active with specific needs, best served by specialists
- Investment in banking infrastructure, sales and marketing across all regions
- Reinvesting in growth through dedicated Online Seller marketing campaign in North America (registrations up 77% following campaign launch in September)

1 Source: Salesforce Commerce News and Insights
Building a valuable Enterprise segment

Revenue up 40.5%
Existing Clients growing + activating new clients
- ATO live 18th May
- Pearler live 12th June
- Douugh live 16th June
- WiseTech Global live 6th October

Link activation slower than expected, developing new opportunities together

Pipeline strengthening globally, up 20% on 2H21

Prospect meetings
Qualify (35 prospects)
Develop (9 prospects)
Negotiate (4 prospects)
Activate
TAM ~$56m
SAM ~$49m

1 Pipeline as at 30 September 2021.
2 Estimated revenue for Enterprise strategic alliances won. TAM is all FX revenue, SAM is revenue in regions OFX is licensed.
Winning the Consumer rebound

**High Value Consumer**

Revenue $m

<table>
<thead>
<tr>
<th></th>
<th>1H20</th>
<th>2H20</th>
<th>1H21</th>
<th>2H21</th>
<th>1H22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>32.1</td>
<td>35.8</td>
<td>26.9</td>
<td>30.5</td>
<td>34.4</td>
</tr>
</tbody>
</table>

Typical ATVs of ~$17.2k biannual+ trading

**Revenue up 28.1% with double-digit growth in all regions**

- Turnover up 41.8%, ATV’s of $21.3k up 33.1%
- 17% increase in clients reactivating vs 1H21

**Loyal client base use OFX when it matters most**

**Turnover**

- Brexit vote
- COVID pandemic
- Global financial crisis

**Use cases for High Value Consumers post-COVID**

- Property and Loans
- Investments
- Travel
- Education
Strong volumes from high quality and growing client base

Active client growth in 1H22 ...

Active clients **141.1k**
4.1% down from 30-Sep-20
1.9% up from 31-Mar-21

With strong trading activity ...

Transactions per active client **9.8**
23.3% up from 1H21
13.4% up from 1H21 ex offshore share purchases

Led to increased transaction volumes ex offshore share purchases ...

Transactions **579.4k**
3.8% down on 1H21
14.1% up on 1H21 ex offshore share purchases

At higher ATVs ...

ATV **$25.9k**
39.3% up on 1H21
19.8% up on 1H21 ex offshore share purchases

Resulting in record turnover

Turnover **$15.0bn**
34.0% up on 1H21

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Significant volumes in offshore share purchases will not repeat in FY22
Double-digit revenue growth across all regions

Revenue, turnover and transactions represent 1H22 v 1H21

**North America**
Revenue +32.9%

- Turnover +40.2%
- Transactions +25.9%

**UK / Europe**
Revenue +26.2%

- Turnover +31.4%
- Transactions +2.7%

**Asia**
Revenue +20.1%

- Turnover +64.2%
- Transactions +16.9%

**A&NZ**
Revenue\(^1\) +10.5%

- Turnover +21.1%
- Transactions\(^1\) (23.1)%

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\(^1\) Revenue growth ex offshore share purchases +18.1%, transactions +5.5%
Strong financials

Selena Verth
Chief Financial Officer
Strong financial result driven by growth across the portfolio

- Revenue up 20.1% with double-digit growth across all regions
- NOI up 27.3% driven by revenue growth and efficiency in bank fees and partner commissions
- Underlying EBITDA $20.3m, up 88.0% v 1H21 and exceeds pre-COVID levels up 22.7% v 1H20
- Effective tax rate of 23.0%, up from prior year tax rate of 21.1%
- Statutory NPAT $10.9m with strong revenue growth across all segments
- Net cash held $63.1m, up $10.3m, Net Available Cash $37.6m up $10.3m
- Successfully closed the TreasurUp investment of $6.1m

### Financial Results ($m)

<table>
<thead>
<tr>
<th>Financial Metrics</th>
<th>1H20</th>
<th>1H21</th>
<th>2H21</th>
<th>1H22</th>
<th>V 1H21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fee and trading income (revenue)</td>
<td>65.3</td>
<td>61.6</td>
<td>72.7</td>
<td>74.0</td>
<td>20.1%</td>
</tr>
<tr>
<td>Net operating income</td>
<td>59.5</td>
<td>53.9</td>
<td>64.0</td>
<td>68.6</td>
<td>27.3%</td>
</tr>
<tr>
<td>Underlying operating expenses</td>
<td>(43.0)</td>
<td>(43.2)</td>
<td>(44.4)</td>
<td>(48.4)</td>
<td>12.1%</td>
</tr>
<tr>
<td>Underlying EBITDA</td>
<td>16.5</td>
<td>10.8</td>
<td>19.6</td>
<td>20.3</td>
<td>88.0%</td>
</tr>
<tr>
<td>Statutory EBT</td>
<td>10.7</td>
<td>3.6</td>
<td>12.7</td>
<td>14.2</td>
<td>289.4%</td>
</tr>
<tr>
<td>Statutory NPAT</td>
<td>8.3</td>
<td>2.9</td>
<td>9.9</td>
<td>10.9</td>
<td>279.9%</td>
</tr>
<tr>
<td>Net Cash Held</td>
<td>51.5</td>
<td>52.8</td>
<td>60.6</td>
<td>63.1</td>
<td>19.5%</td>
</tr>
</tbody>
</table>

### Financial Ratios

<table>
<thead>
<tr>
<th>Financial Ratios</th>
<th>1H20</th>
<th>1H21</th>
<th>2H21</th>
<th>1H22</th>
<th>V 1H21</th>
</tr>
</thead>
<tbody>
<tr>
<td>NOI margin</td>
<td>0.52%</td>
<td>0.48%</td>
<td>0.46%</td>
<td>0.46%</td>
<td>(2) bps</td>
</tr>
<tr>
<td>Underlying EBITDA margin</td>
<td>27.7%</td>
<td>20.0%</td>
<td>30.7%</td>
<td>29.5%</td>
<td>9.5 pts</td>
</tr>
<tr>
<td>Effective tax rate</td>
<td>19.3%</td>
<td>21.1%</td>
<td>22.0%</td>
<td>23.0%</td>
<td>1.9 pts</td>
</tr>
</tbody>
</table>

1 Excluding one-off items of $0.2m for 1H22 and $0.5m for 1H21
2 $63.1m Net Cash Held includes $25.5m of collateral and bank guarantees
Targeted investments driving good outcomes

**Underlying operating expenses**

- Employee up 13.3%. Variable compensation up $2.7m driven by strong 1H22 performance
- Promotional up 15.1% with increased investment in brand campaigns across the major markets (first 3 months revenue from new customers up 31.3%)
- Technology up 38.1% with investments in reliable scalable systems and risk management
- Other up 13.8% due to increase in insurance costs and travel with borders opening

**Expenses ($m) 1H20**

<table>
<thead>
<tr>
<th>Expenses</th>
<th>1H20</th>
<th>1H21</th>
<th>2H21</th>
<th>1H22</th>
<th>V 1H21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee expense</td>
<td>26.8</td>
<td>27.9</td>
<td>29.1</td>
<td>31.6</td>
<td>13.3%</td>
</tr>
<tr>
<td>Promotional expense</td>
<td>7.1</td>
<td>6.9</td>
<td>5.9</td>
<td>7.9</td>
<td>15.1%</td>
</tr>
<tr>
<td>Technology expense</td>
<td>2.8</td>
<td>2.8</td>
<td>3.5</td>
<td>3.8</td>
<td>38.1%</td>
</tr>
<tr>
<td>Occupancy expense</td>
<td>0.3</td>
<td>0.4</td>
<td>0.3</td>
<td>0.4</td>
<td>(1.0)%</td>
</tr>
<tr>
<td>Bad and doubtful debts</td>
<td>1.2</td>
<td>1.2</td>
<td>0.8</td>
<td>(0.0)</td>
<td>(100)%</td>
</tr>
<tr>
<td>Other expense</td>
<td>4.8</td>
<td>4.1</td>
<td>4.7</td>
<td>4.7</td>
<td>13.8%</td>
</tr>
<tr>
<td><strong>Underlying operating expenses</strong></td>
<td><strong>43.0</strong></td>
<td><strong>43.2</strong></td>
<td><strong>44.3</strong></td>
<td><strong>48.4</strong></td>
<td><strong>12.1%</strong></td>
</tr>
</tbody>
</table>

**Investing in the future**

- Additional investment in promotional expense to drive new client acquisition
  - North America Online Seller campaign live to drive momentum in 2H22
  - Launched partnership with the NHL with OFX being the League’s official currency exchange provider

**Bad & doubtful debts down 100%**

- Bad and doubtful debts $3k in credit, driven by recoveries and lower levels of fraud activity
- Implementation of new tools across identity management, biometrics have driven significant reduction in fraud events

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1 Excluding one-off items of $0.2m for 1H22 and $0.5m for 1H21
Strong balance sheet, good cash flow

- Net cash held $63.1m, up $2.6m from 31 March 21, Net Available Cash $37.6m
- Strong cash generation: $20.3m underlying EBITDA delivering $19.6m net cash flows from operating activities
- Intangible asset investment in global operating model of $5.1m improving customer experience
- Successfully closed the TreasurUp investment of $6.1m
- Purchased 1.91m shares for $2.65m as part of ongoing share buy-back program

### Balance Sheet ($m)

<table>
<thead>
<tr>
<th></th>
<th>30 Sep 20</th>
<th>31 Mar 21</th>
<th>30 Sep 21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash held for own use</td>
<td>25.7</td>
<td>33.5</td>
<td>40.9</td>
</tr>
<tr>
<td>Cash held for settlement of client liabilities</td>
<td>183.6</td>
<td>241.8</td>
<td>236.2</td>
</tr>
<tr>
<td>Deposits due from financial institutions</td>
<td>27.1</td>
<td>27.1</td>
<td>22.2</td>
</tr>
<tr>
<td>Derivative financial assets</td>
<td>16.2</td>
<td>22.5</td>
<td>22.4</td>
</tr>
<tr>
<td>Other assets</td>
<td>7.2</td>
<td>9.7</td>
<td>9.6</td>
</tr>
<tr>
<td>Equity accounted investees</td>
<td>0.0</td>
<td>0.0</td>
<td>4.7</td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>1.7</td>
<td>1.1</td>
<td>1.0</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>16.9</td>
<td>18.0</td>
<td>19.3</td>
</tr>
<tr>
<td>Right-of-use assets</td>
<td>15.4</td>
<td>13.9</td>
<td>6.5</td>
</tr>
<tr>
<td>Current tax assets</td>
<td>11.6</td>
<td>6.3</td>
<td>6.6</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>305.3</strong></td>
<td><strong>373.9</strong></td>
<td><strong>369.4</strong></td>
</tr>
<tr>
<td>Client liabilities</td>
<td>189.2</td>
<td>247.1</td>
<td>238.1</td>
</tr>
<tr>
<td>Derivative financial liabilities</td>
<td>11.5</td>
<td>16.7</td>
<td>16.5</td>
</tr>
<tr>
<td>Lease liabilities</td>
<td>18.6</td>
<td>17.3</td>
<td>9.2</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>11.9</td>
<td>11.6</td>
<td>14.2</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>231.2</strong></td>
<td><strong>292.7</strong></td>
<td><strong>278.0</strong></td>
</tr>
<tr>
<td><strong>Total equity</strong></td>
<td><strong>74.1</strong></td>
<td><strong>81.2</strong></td>
<td><strong>91.4</strong></td>
</tr>
</tbody>
</table>

### 1H22 Net cash flows from operating activities

- Underlying EBITDA: $20.3m
- Change in balance sheet items & reserves (ex Tax): $2.6m
- Tax payments: $(3.0)m
- Change in forward book: $(0.1)m
- One-off items: $(0.2)m
- Net cash flows from operating activities: $19.6m

```plaintext
$20.3m $2.6m $(3.0)m $(0.1)m $(0.2)m $19.6m
```
Sustainable capital investment in our global operating model

Intangible investments $m

<table>
<thead>
<tr>
<th></th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Actual Investment</td>
<td>7.8</td>
<td>9.3</td>
<td>10.3</td>
<td>12.6</td>
</tr>
<tr>
<td>Forecast Investment</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1H22 Delivery

- Faster, cheaper payments across three additional currencies
- Automated payment capability

2H22+ Delivery

- Continue to expand currency and corridor offering with payment tracking capabilities
- Integrate data for better and faster decisioning
- Straight through processing
- Improved onboarding infrastructure

Payments excellence

- Faster, cheaper payments across three additional currencies
- Automated payment capability

Risk management

- Improved customer verification tools in Europe

Customer service

- Integrated solutions for Enterprise partners
- Improved onboarding process for Online Seller clients

- Simplified, easier to navigate digital experiences across segments

Customer service

Risk management

Payments excellence
FY22 outlook

Skander Malcolm
Chief Executive Officer and Managing Director
Building the world’s leading value-added cross border payments specialist

Opportunity

- 130T USD cross-border payments market
- OFX is a cross border payments specialist with a small market share
- Strong GDP growth outlook across core markets in 2022: US 4.0%, UK 5.1%, AUS 3.6% which will support growth in Corporate, Enterprise and Online Seller

Grow valuable segments

- Corporate
- Online Seller
- Enterprise
- High Value Consumer

Competitive positioning

- Distinctive CVP
  - Digital ease
  - Human support & expertise
- Global operating model
  - Payments excellence
  - Risk management
  - World class team
  - Single global platform
- Customer service

More valuable company

- Healthy revenue growth
- 75%+ Recurring Revenue
- Strong EBITDA margins
- Highly cash generative
- Capital light
- Well-positioned to participate in industry consolidation

Source: Global cross-border payment flows - McKinsey global payments research 2020
Annual GDP growth forecast for 2022 – Bloomberg Contributor Composite as at 21 October 2021
Priorities for our target segments

**Corporate**
- Typical ATVs of ~$26.5k monthly+ trading
- Improve client experience
  - Faster and easier ‘end to end’ onboarding
  - Enhanced risk management, including TreasurUp

**Online Seller**
- Typical ATVs of ~$15.4k fortnightly+ trading
- Building a trusted financial hub
  - Additional marketplace coverage and currencies
  - Better payment options

**Enterprise**
- Activate wins, convert pipeline, grow pipeline
  - Better API capabilities
  - Global pre-sale teams

**High Value Consumer**
- Typical ATVs of ~$17.2k biannual+ trading
- Win post-COVID rebound in use cases
  - Great digital experience
  - Improved currency corridor offering
OFX will thrive in a post-pandemic world

**Pre-COVID**
Invested in last 3 years

- Deeper B2B exposure (Corporate | Online Seller | Enterprise)
- Tier 1 banking partners & regulatory excellence
- Reliable and scalable single global platform (Cloud | APIs | Microservices)

**2020/21**
Pandemic impacts

- CATALYST
  - eCommerce B2B Digitisation and adoption
- SWITCH
  - from 'risk off' to 'risk on' world
- BIFURCATION
  - of leaders and laggards on tech stack

**Post-COVID**
Improved competitive positioning for next 3 years

- SMEs poised to grow well with GDP between 3.6% to 5.1% in our key markets
- Stronger banking relationships will support our growth
- Lower bank fees, faster payments, deeper integrations, better risk management, enhanced products
FY22 outlook

Focus on strategic priorities

• Continue to grow North America
• Strong growth in Corporate and Online Seller segments
• Win opportunities in the Enterprise pipeline. Activate Link, WiseTech Global, RBA/ATO, Pearler and Dough
• Win rebound in Consumer use cases

Deliver strong results

• Maintain principle of positive operating leverage\(^1\) while remaining flexible to pursue investment opportunities
• Continue investment in a single global platform
• NOI growth 10%+
• Stable NOI margins

\(^1\) Positive operating leverage: NOI is growing at a faster rate than underlying operating expenses
Official Currency Exchange
Provider of the NHL®

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Appendix
Continued quarterly growth with lower volatility

Continued quarterly NOI growth

1Q20 2Q20 3Q20 4Q20 1Q21 2Q21 3Q21 4Q21 1Q22 2Q22

Growth Rates (V PCP)

<table>
<thead>
<tr>
<th></th>
<th>1Q20</th>
<th>2Q20</th>
<th>3Q20</th>
<th>4Q20</th>
<th>1Q21</th>
<th>2Q21</th>
<th>3Q21</th>
<th>4Q21</th>
<th>1Q22</th>
<th>2Q22</th>
</tr>
</thead>
<tbody>
<tr>
<td>OFX NOI</td>
<td>(3.4)%</td>
<td>2.3%</td>
<td>6.5%</td>
<td>16.3%</td>
<td>(14.4)%</td>
<td>(4.7)%</td>
<td>4.2%</td>
<td>(8.4)%</td>
<td>33.0%</td>
<td>22.6%</td>
</tr>
<tr>
<td>Market growth</td>
<td>(16.4)%</td>
<td>(11.9)%</td>
<td>(14.6)%</td>
<td>17.2%</td>
<td>(9.2)%</td>
<td>(3.6)%</td>
<td>7.7%</td>
<td>(15.3)%</td>
<td>8.1%</td>
<td>4.5%</td>
</tr>
</tbody>
</table>

14 day moving average of daily % movement in spot price (AUD/USD)

1H22 v 1H21 +27.3%
1H22 v 2H21 +7.2%

Growth Rates (V PCP)

<table>
<thead>
<tr>
<th></th>
<th>1H20</th>
<th>2H20</th>
<th>1H21</th>
<th>2H21</th>
<th>1H22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Days of volatility</td>
<td>19</td>
<td>37</td>
<td>69</td>
<td>44</td>
<td>24</td>
</tr>
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1 Source: OFX analysis and [https://thesource.refinitiv.com/thesource/getfile/index/624eb7a6-1099-41b2-9f3b-e656231efd25](https://thesource.refinitiv.com/thesource/getfile/index/624eb7a6-1099-41b2-9f3b-e656231efd25)
Attractive Recurring Revenue

Revenue from Existing Clients
78%
Decrease from 79% in 1H21

High Value Consumer Revenue
Corporate Revenue $m
Online Seller Revenue $m

- New clients within the last 12 months
- Existing Clients

0 5 10 15 20 25 30 35 40

0 1 2 3 4 5

1H17 2H17 1H18 2H18 1H19 2H19 1H20 2H20 1H21 2H21 1H22

2H17 1H18 2H18 1H19 2H19 1H20 2H20 1H21 2H21 1H22
Definitions

- **Active Client**: Number of clients that entered into a Transaction with OFX during the immediately preceding 12 month period
- **ATV**: Average transaction value
- **Corporate**: As of 1H21, Corporate excludes OLS; OLS is reported separately
- **Cost per Registration**: Promotional expense / registrations
- **Enterprise**: International Payment Solutions in the segment reporting
- **Existing Clients**: (previously defined as Returning clients) are active clients who first transacted > 12 months ago
- **LTM**: Last twelve months
- **Net Available Cash**: Net cash held – Collateral and Bank Guarantees
- **Net Cash Held**: Cash held for own use + Deposits due from financial institutions
- **New Revenue**: Revenue from clients that register within the current financial year
- **NOI margin**: Net Operating Income / Turnover
- **OLS**: Online sellers, business clients who sell online via marketplaces or digital platforms
- **Recurring Revenue**: Revenue generated from Existing Clients
- **Registrations**: Number of clients that have successfully registered or signed up with OFX in the period
- **Revenue**: represents “Fee and trading income” in the statutory accounts
- **Transactions**: Number of transfers or exchange of funds pursuant to instructions or in line with a request
Thank you

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