

The logo for N1 Holdings, featuring a solid orange horizontal bar to the left of the text "N1 Holdings". The text "N1" is in a large, bold, white sans-serif font, and "Holdings" is in a smaller, white sans-serif font.

N1 Holdings

N1 Holdings Ltd (ASX:N1H)

**FY24 Investors Presentation
September 2024**



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Executive Summary

Significant growth in revenue, profit, EBITDA, EPS and Net Tangible Assets. Ripe with opportunities in the booming private credit industry.

N1H Growth Highlights

- Revenue increased by 31.8% to \$18.45 million (FY23: \$13.99m).
- Net profit for the year attributable to shareholders increased by 218.3% to \$1,085,355 (FY23: \$340,945).
- Normalised EBITDA increased by 15.08% to \$1.18 million (FY23: \$1,025,860).
- Cash balance as of 30 June 2024 is over \$13.53 million.
- Earnings per share of 1.23 cents.

N1H Operations Highlights

- Business model streamlined with private credit accounting for approx. 95% of revenue
- Disposal of non-core business operations
- Cost of fund streamline via paying off higher cost debt
- OPEX remains stable, increased "Sales and marketing", constant "Employee cost" vs 2020~2023 due to operational streamline
- Expansion into larger scale loan size >\$20mil via partnerships with family offices and asset managers

What is N1H business model?

N1 Holdings is positioned in the market as a private credit provider, specialising in property financing, targeting the Australian SMEs sector, the largest employer group of Australia. N1H is funded by a set of resilient funding sources including balance sheet capital, N1H-managed mortgage fund and debt & warehouse facilities. With the growth in lending from non-traditional sources, such as alternative banks and non-bank funders and lenders, N1H with its unique competitive advantages is perfectly placed to advise businesses and sophisticated property investors through this changing lending environment and to be the preferred private debt asset manager for HNWIs, family offices and institutions.

N1 Holdings' unique business model of direct origination and balance sheet capital mixed funding structure enables maximum earnings via Net Interest Margin and Fee, as opposed to sole reliance on asset management fee model.

For more information, please visit our website www.n1holdings.com.au

N1 Holdings Ltd Board



Ren Hor Wong
Executive Chairman and CEO

Mr Wong is the founder, Executive Chairman and Chief Executive Officer for N1 Holdings Ltd. Mr Wong has been responsible for developing N1H's business strategy and expanding the business into Asia Pacific.



Jia Penny He
Executive Director & CFO,
AFSL Responsible Manager

Ms He is a Certified Practising Accountant with over 18 years combined industry experience in accounting, finance and mortgage broking. Ms He is the Responsible Manager of N1H's Australian Financial Services Licence.



Anand Sundaraj
Company Secretary

Mr Sundaraj is a principal of Sundaraj & Ker, a corporate law firm based in Sydney. Mr Sundaraj has worked at international law firms Herbert Smith Freehills, King & Wood Mallesons and Allen & Overy, as well as for global investment bank Credit Suisse.



David Holmes
Non-Executive Director

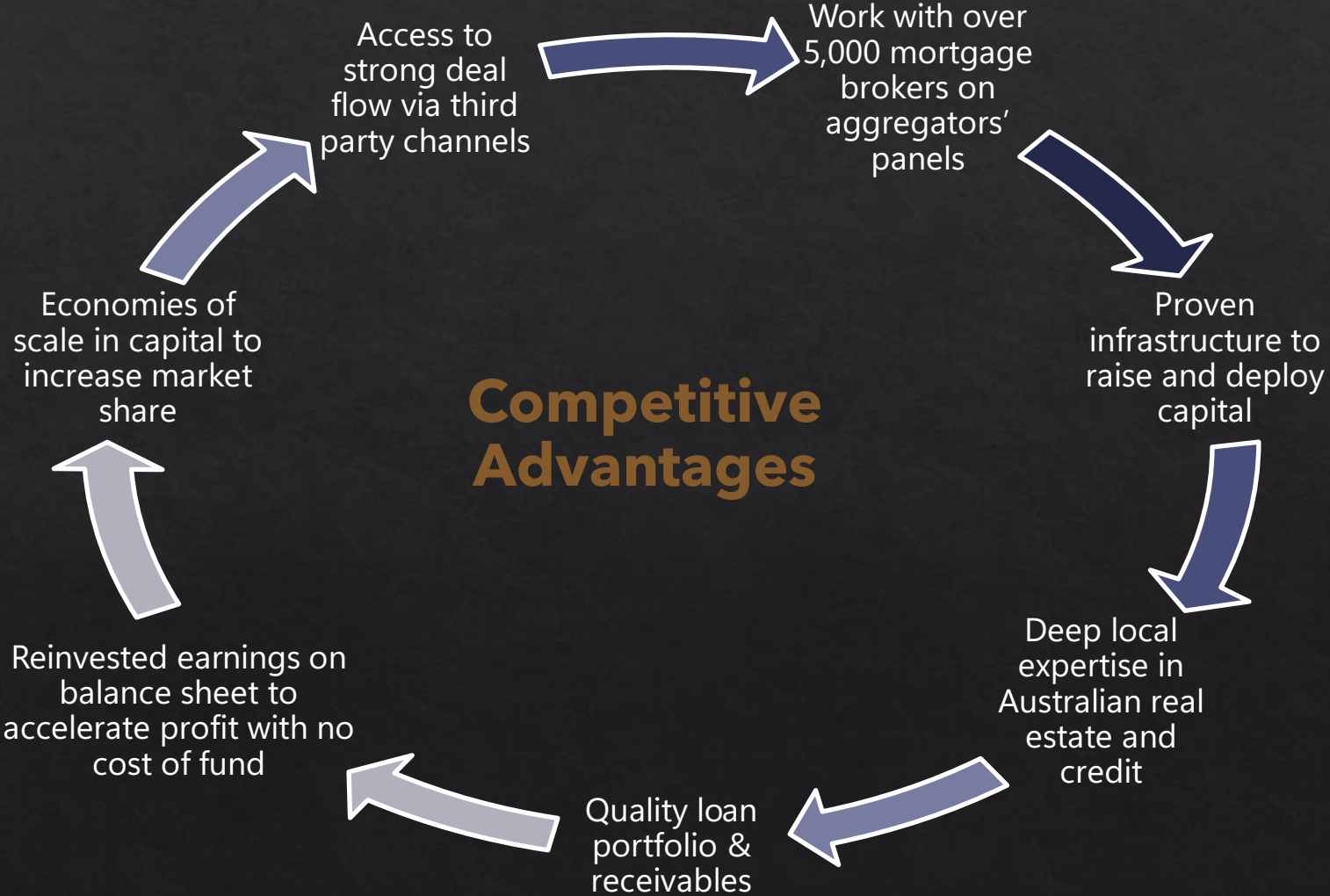
Mr Holmes has over 32 years' experience in the financial services industry having held senior roles in the UK and Australia. He was one of the founding Executives at Pepper Money and served as COO and Global Head of Credit with responsibility for the establishment and maintenance of credit policies throughout Australia, Ireland and South Korea.



Frank Ganis
Non-Executive Director

Mr Ganis has over 40 years' domestic and international experience in banking and finance and is recognised as a pioneer and influential industry leader in Australia. Mr Ganis spent 28 years at Macquarie Group including 17 years as an Executive Director. He also fulfilled a broad range of board and chair roles for a number of Macquarie's domestic and international subsidiaries and was a member of various regulatory and credit committees.

N1H unique strength



Investment Strategy

Gain exposure to a diversified portfolio of private credit, with registered mortgage loans of residential, commercial, and industrial properties, across all states of Australia. We actively manage portfolio risk through direct origination of short-term loans ranging from 3 to 36 months with emphasis on resilience to pricing and revaluation to withstand volatility. We focus on asset and borrower quality while avoiding construction lending.

Key Business

Business unit	Description	Revenue %
Private Credit	short term private credit solutions to empower the growth of Australia's largest group of employers, allowing asset strong SME owners to tap into their property equity for business purpose	94%
Broking & Mortgage Management	complimentary business unit of N1H, focus on helping <u>self employed</u> property investors and home buyers attaining their home ownership dream, investment properties portfolio growth as well as regular review of existing home loans either via refinancing or review of products	5%
Asset Management & Others	act as custodial and trustee on behalf of other investors, expand fund managers capabilities via more authorisations and enable fund managers to unload administrative tasks	1%

Strong Credit & Underwriting

- Well documented credit policy
- Well documented post-settlement policy
- Well documented default management policy
- Structured and rigid credit risk management
- Focus on strength of security
- Focus on strength of exit strategy
- Focus on Asset & Liability
- Real time deal management and reporting system in place

N1H Origination Channels

- SME/Self-employed focused
- Aggregators panel lender ~5,000 brokers
- Access to ~19,000 mortgage brokers in Australia through industry associations and events
- Accountants, Advisors, Real Estate Agents referrers
- Repeat borrowers and growing over time

Distribution strategy - activities



Case Studies: Quality asset

- Loan Amount : \$7,350,400
- Ranking: 1st Mortgage
- LVR: 70%
- Security: Sydney eastern suburb house
- Loan Term: 12 months (current)
- Personal Guarantee from business owner

Comment: Very liquid asset, desirable location with reasonable LVR.

Case Studies: Quality asset

- Loan Amount : \$7,675,000
- Ranking: 1st Mortgage
- LVR: 68.22%
- Security: Sydney lower north shore house and CBD luxury apartment
- Loan Term: 12 months (current)
- Personal Guarantee from business owner

Comment: Very liquid asset, desirable locations with reasonable LVR.



THANK YOU



N1 Holdings

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