

4 July 2017

## N1H Update on FY2017 Performance

- **N1 Loans doubles its loanbook since the N1H IPO, with record diversified revenue**
- **N1 Realty achieves over \$700K revenue in the first year of its operation**
- **Rent roll of 246 properties under management in the first year of operation**
- **Sydney Boutique Property and N1 Migration are both profitable**

N1 Holdings Limited (**Company, N1H or N1**) is pleased to announce significant loanbook and revenue growth across N1's group of businesses and related companies (**Group**).

N1 Loans Pty Ltd (**N1 Loans**) has doubled the value of its loanbook to \$800m at the end of May 2017, up from \$395m at N1's initial public offering (**IPO**) in March 2016. Approximately 85% of loan trail commission is retained by the Company, which is an evident strength of N1's PAYG broker model. N1 Loans has diversified its revenue via the establishment of commercial lending, car leasing and financial planning as at the end of May 2017.

N1 Realty Pty Ltd (**N1 Realty**) which began operating during the financial year ended 30 June 2017 (**FY2017**) has grown its rent roll to 246 properties under management. Total revenue in FY2017 exceeds \$736,000 (excluding \$51,000 revenue from properties in sales contract cooling-off periods).

In addition, Sydney Boutique Property Pty Ltd, a subsidiary of N1 Realty, with retail premises in McMahons Point in Sydney is also expected to be profitable in FY2017.

N1 Migration Pty Ltd is expected to be profitable in FY2017 with revenue exceeding \$173,000. Total sign-up contract revenue was \$469,000 with pipeline receivables of \$296,000.

N1's CEO Ren Wong said:

"We are pleased with the result of the growth in N1 Loans' loanbook amid the tightening lending environment. It proves that N1's diversification strategy has worked very well in FY2017. Both the loanbook trail income and rent roll revenue are similar to subscription-based revenue and are recurring in nature, giving us strong income and cash flow. However, we need to continue the growth momentum and at times of industry consolidation, we want to be in a position to capitalise on market opportunities. The performance from our Group is not reflective of its full financial potential. I am confident with the right execution and growing internal momentum, we can achieve an even better outcome in upcoming months and in the new financial year."

N1 looks forward to discussing the Company's progress further on release of the full year FY2017 results.

NB. The financial results referred to in this announcement are unaudited and may be subject to change when audited.

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### **About N1 Holdings Limited (ASX: N1H)**

N1 Holdings Limited is a financial and property services business that operates under the brand “N1 Loans”, “N1 Realty”, “N1 Migration” and “N1 Venture”. N1 Loans uses disruptive online comparison technology to provide access to mortgage and car loan products to its clients via [www.LoanRobot.com.au](http://www.LoanRobot.com.au) and [www.Chengdai.com.au](http://www.Chengdai.com.au). The Company’s client base is comprised of both Australian and Chinese speaking Australians, many of whom prefer to deal with a native-language mortgage broker. N1 Loans has launched one of the first Chinese-language loan comparison websites, [www.chengdai.com.au](http://www.chengdai.com.au), to provide access to mortgage and car loan products to its clients. N1 Realty is a natural expansion, providing a pipeline of qualified product and purchases to N1 customers.

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