



ASX ANNOUNCEMENT (ASX: GMY)

Goldfields Money Limited Annual General Meeting The University Club of WA, The University of WA, Crawley 14 November 2014

Address by the Chairman - Mr Allan Pental

Good Morning

2014 marked another successful year for Goldfields Money in terms of its strategic growth objectives. Since demutualising and listing on the ASX in May 2012, Goldfields Money has more than doubled the lending portfolio increasing it by \$68m from \$49m in 2012, to \$117m in 2014.

Achieving this level of growth is considered critical to ensuring the company has a financially sound base, supported by a prudent risk management framework from which it can pursue its next phase of growth.

In the past 12 months we have achieved several milestones worth mentioning, these include:

- Year on year loan growth of 41%;
- Execution of an off balance sheet funding facility for \$25m;
- Commencement of a deposit distribution arrangement with one of Australia's largest non-bank lenders; and
- Appointment of a dedicated resource for risk and compliance functions.

The growth in the banking book has also led to improved financial performance in the second half of 2014.

Your Managing Director, David Holden will provide further detail on the financial results for 2014 and future plans after this speech.

During the year, the Board also approved to lower the internally assessed minimal capital adequacy ratio for regulatory purposes from 20% to 18%. This was based on a very detailed assessment, but in summary reflects what the board considers to be a conservative risk appetite and profile of the company. The lower capital ratio will provides further capacity to continue Goldfields Money growth objectives.

Over the past two years Goldfields Money has aggressively pursued its growth strategy toward achieving critical scale, and while we have grown significantly there is still a long way to go. Our strategic plans have been re-focused for FY2015 and beyond to ensure the company can continue this trajectory. This includes developing strategic relationships with other organisations, distributing Goldfields Money products to third parties and improving operational capability and efficiency.

Banking on Better Service

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Goldfields Money offers a unique proposition as the only ASX listed small cap Authorised Deposit-taking Institution. For this reason we strongly believe Goldfields Money is an attractive partner for like-minded financial services companies looking to expand and grow their own businesses by being able to offer our products to its customers.

On behalf of the Board, I would like to thank the shareholders and customers of Goldfields Money for your ongoing support and business and trust we can continue to provide the same level of professional service we have delivered over the past 32 years.

I would also like to express my personal gratitude to my fellow Directors for their commitment and support. In particular, I would like to thank Rob Bransby who resigned recently for his valuable contribution to the Company, and welcome Peter Wallace on to the Board.

Lastly I would also like to take this opportunity to thank the staff of Goldfields Money for their excellent contribution to the growth of the company, their commitment and tireless efforts.

Thank you.

I will now hand you over to David Holden.