

Consumer debt collection experts

Corporate presentation of FAST FINANCE S.A.

FY 2016



About the company

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FAST FINANCE in brief



The company is cream of the corp in the consumer debts collection sector



The company manages a NPL portfolio with a nominal value in excess of PLN 500m



99% – share of consumer NPL* in the company's portfolio
90% – share of NPL purchased from the banking sector

Securitisation Fund

FAST FINANCE manages a Non-Standard Closed-End Securitisation Investment Fund



The company's shares have been quoted on the official market of the Warsaw Stock Exchange since 2010



The company has issued bonds with a total value in excess of PLN 140m

1. The company has been operating on the polish growing receivables management market in the consumer debts collection sector

2. The good quality of the debt portfolios guarantees stability of results, legal security and resistance to economic fluctuations

3. The stable Management Board controls the Company's capital hence its entire profit has been for many years allocated to the reserve fund

4. Managing of Non-Standard Closed-End Securitisation Investment Fund (NSFIZ)*

5. Due to its position and reputation, the company has access to key NPLs competitive auctions

6. NPL portfolio consisting in 99% of consumer debts with a low average value along with time-proven valuation methods translate into a safe and predictable business

7. The company's organisational resources are scalable

8. The highly effective ERP system, scrupulous process design and integrated recruitment and training practices foster the business model

Securitization fund

Managing of Non-Standard Closed-End Securitisation Investment Fund

Established in 2011

Bidding in tenders organised by key partners who offer access only to securitisation funds

Benefits: deferred taxation (the fund's results are not consolidated)

Plans: the company is going to take advantage of its skills to create and manage separate funds for selected investors

About the company

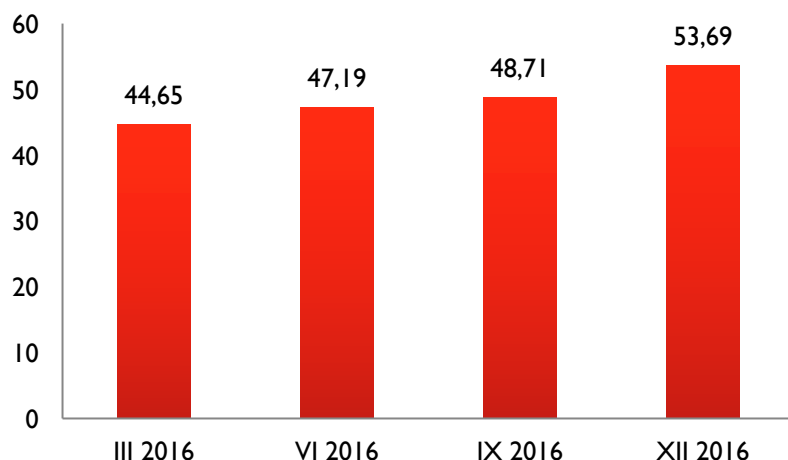
Market

Financial highlights

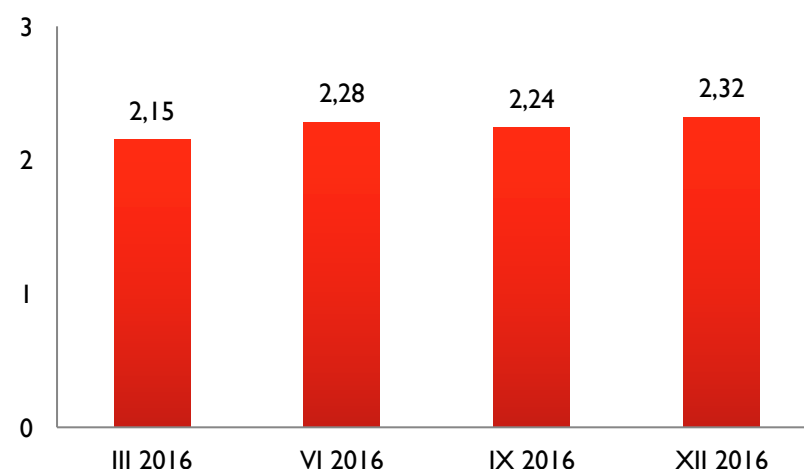
Appendixes

Poles' indebtedness*

Total amount of overdue commitments (PLN, billion)



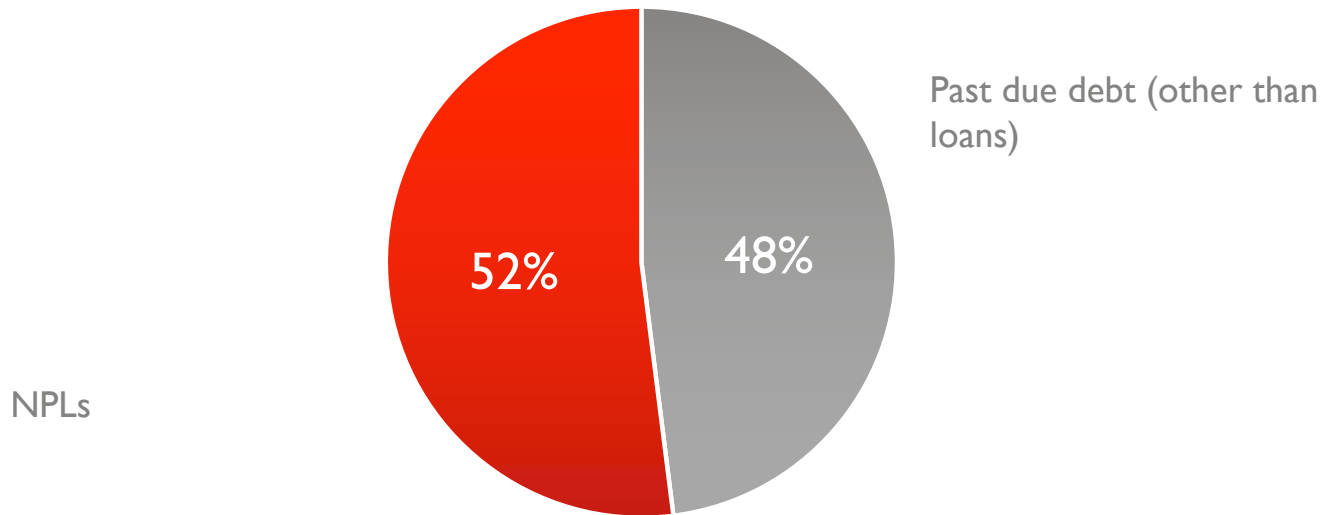
Number of bad payers (millions)



For the last couple of years, the amount of debt of individuals and the number of persons with past due payments have been on the rise. In December 2016 **2.3 m** people were in arrears with their payments. According to recent data, total amount of overdue commitments is **PLN 53,7 bn**.

Market size*

Share of past due liabilities under loans and other (XII 2016)

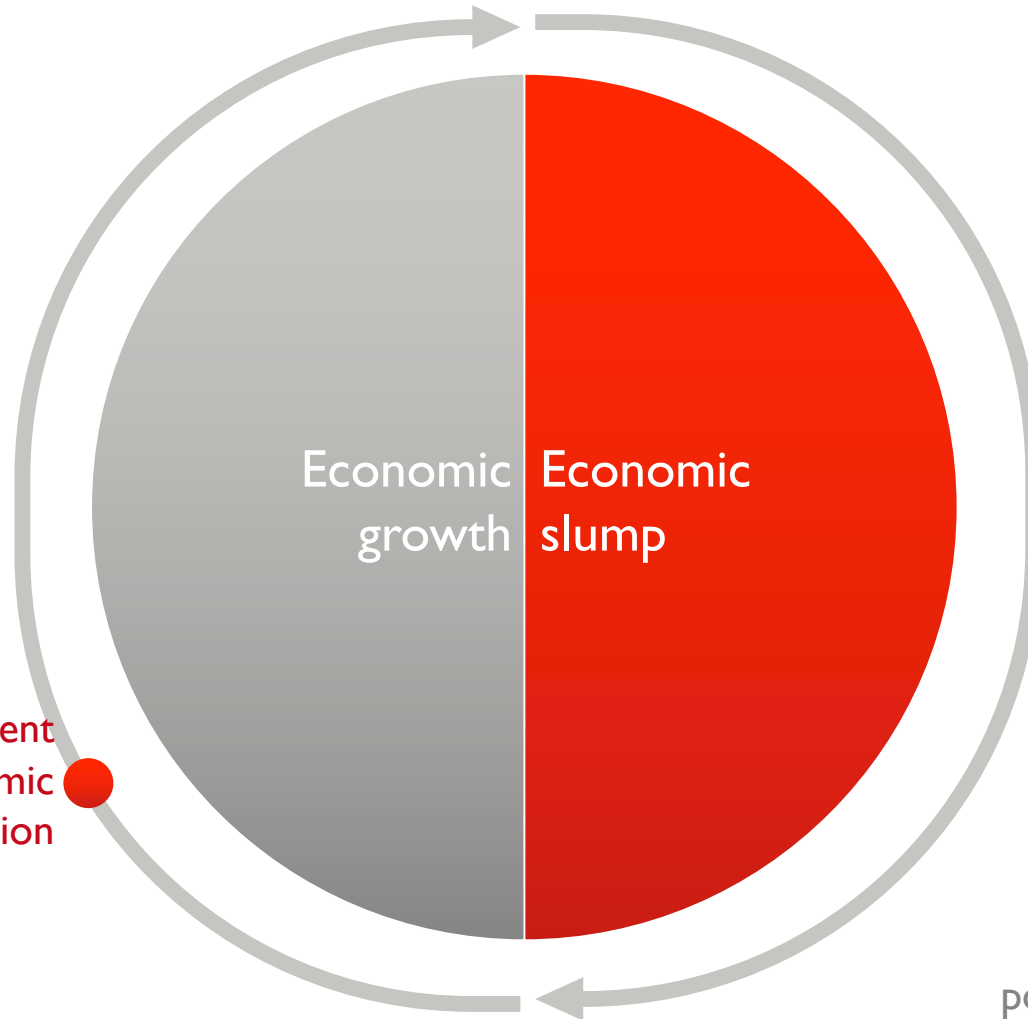


Debts to banks amount to **PLN 27.80 bn**, while liabilities towards consumer service providers (telecommunication, gas, water and maintenance payments) equate to **PLN 25.89 bn**.

Our business model is safe

During economic growth the financial situation of debtors improves

During an economic slump the financial situation of debtors deteriorates and the volume of NPL accounts grows

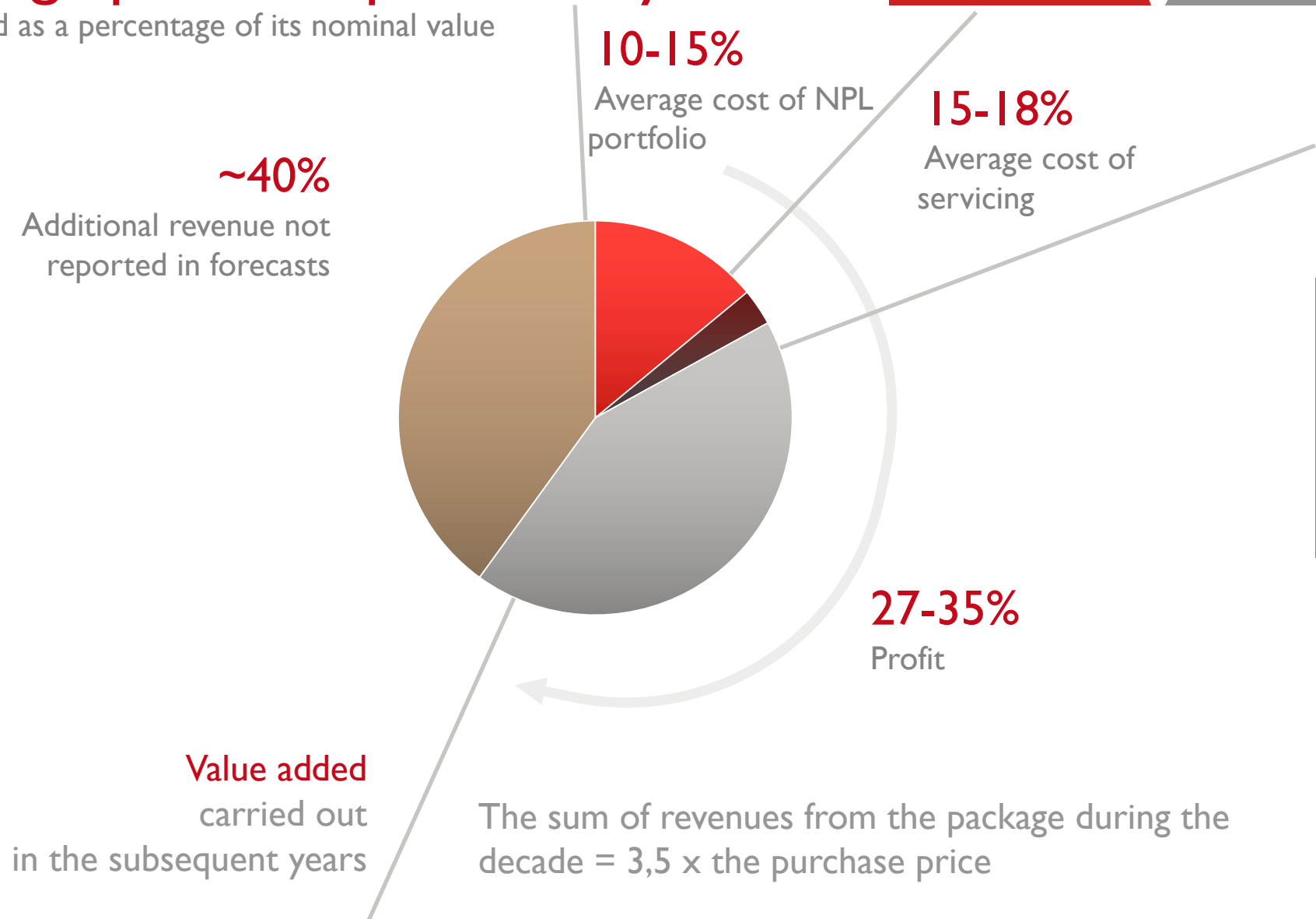


NPL recovery rates improve

The supply of debt portfolios is on the rise

Average portfolio profitability

expressed as a percentage of its nominal value



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Key accounting policy rules

The company books its actual revenues.

The cost of purchase of NPL portfolios is accounted for over time proportionally to the revenues.

All the NPL are revalued every quarter (reporting period).

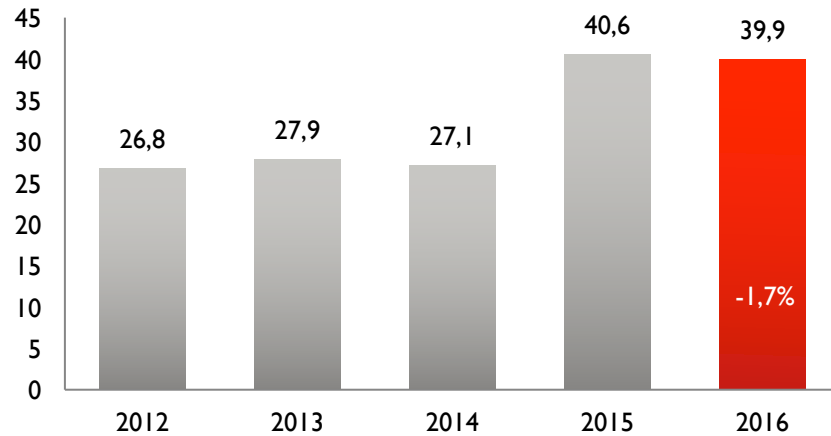
Revaluations are posted to the balance sheet and not to the P&L. Similarly, depreciation of NPL portfolios is reflected in the balance sheet.

The purchased NPL portfolios, along with the negotiated payment schedules, are posted both under receivables and under long-term provisions.

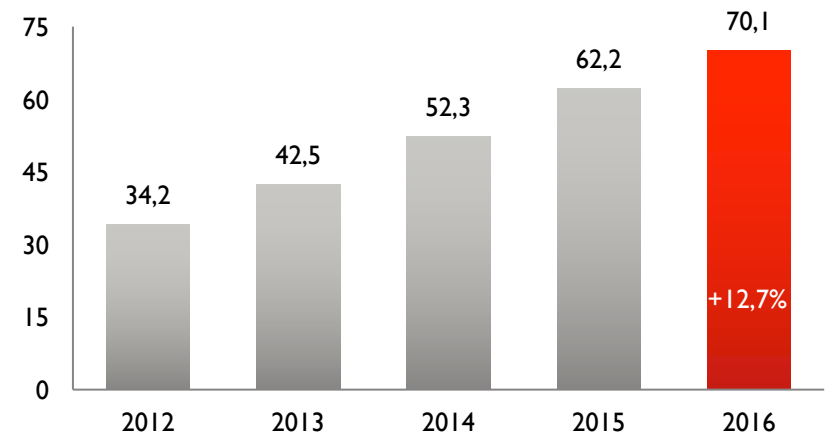
As a result of the above presentation method, the Company shows a relatively high ratio of total liabilities to equity. The actual amount of financial liabilities under bonds issued, leases, amounts due to suppliers and other liabilities is much lower.

Financial highlights*

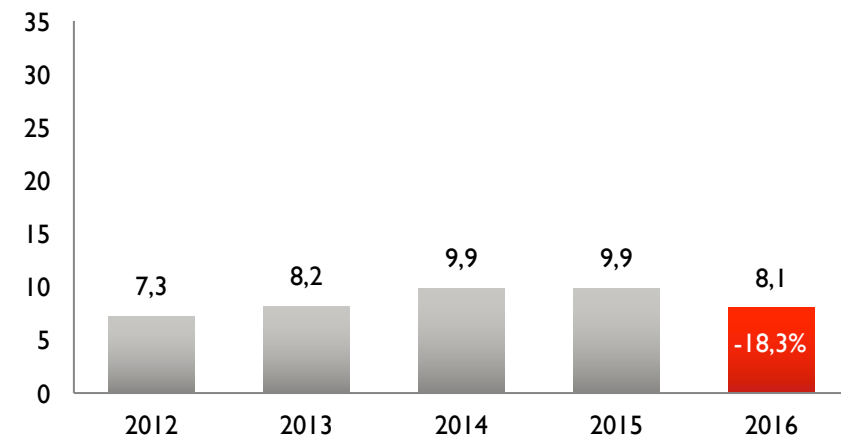
Sales revenues (millions PLN)



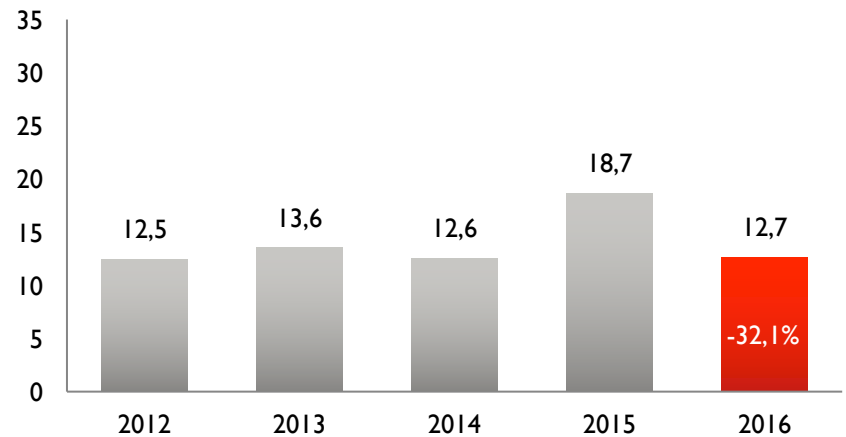
Equity (millions PLN)



Net profit (millions PLN)

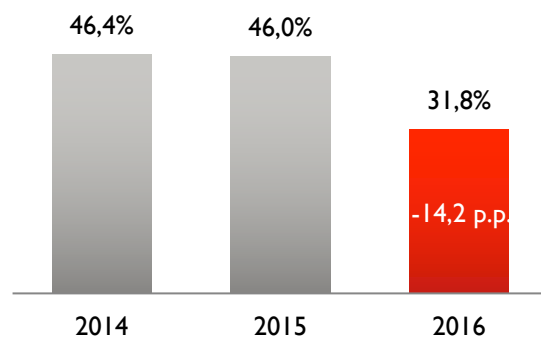


Operating profit (millions PLN)

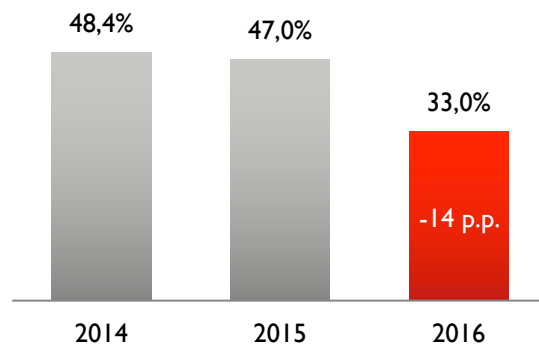


Financial ratios*

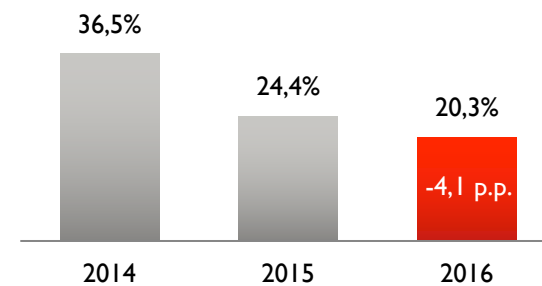
Profitability of sales



EBITDA profitability



Net profitability



Selected financial ratios

Operating profitability [%]
Net profit margin [%]
EBITDA [%]
Return on equity (ROE) ¹ [%]
Return on assets (ROA) ² [%]
P/E
P/BV

IQ2015	IQ2016	IH2015	IH2016	3Q2015	3Q2016
48,0%	47,0%	47,4%	50,8%	50,8%	50,8%
30,7%	30,9%	30,8%	31,3%	28,0%	32,3%
49,5%	48,7%	48,8%	52,6%	52,0%	52,7%
3,9%	3,3%	7,9%	6,4%	11,1%	9,1%
0,7%	0,7%	1,5%	1,8%	2,8%	2,8%
17,0	10,8	8,0	8,8	2,2	8,4
0,6	0,3	0,6	0,6	0,2	0,8

2015	2016
46,0%	31,8%
24,4%	20,3%
47,0%	33,0%
17,3%	12,2%
4,1%	3,5%
1,5	5,4
0,2	0,6

Debt/equity ratio

Financial ratio for the remaining series (not exceeding 2.5)
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IQ2015	IQ2016	IH2015	IH2016	3Q2015	3Q2016
1,1	0,7	0,9	0,58	0,87	0,59

2015	2016
0,65	0,46

*Material presents consolidated data for the period IQ2016, IH2016, 3Q2016, FY 2016 and separate data for the rest of periods.

¹For the half – year and annual periods, rate is calculated as a quotient of net profit and average annual financial equity capital.

²For the half – year and annual periods, rate is calculated as a quotient of net profit and average total assets.

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Appendix I

Consolidated financial results FY 2016

Profit and loss account*

Profit and loss account

R 2015

1Q2016

2Q2016

3Q2016

R 2016

'000 PLN

Continued operations

Revenues from receivables transfer agreements	26 715	6 733	6 343	5 905	24 301
Debt collection revenues	23	37	39	39	162
Revenues from the sale of goods and materials	-	12	-	-	12
Profit from sale of receivables	12 598	-	-	-	13 366
Other revenues	1 291	-	-	-	2 095
Costs of sold receivables	(6 155)	-	-	-	(12 752)
Debt acquisition costs	(3 178)	(628)	(975)	(452)	(2 240)
Value of sold goods	-	-	-	-	(13)
Profit (loss) on sales	31 294	6 154	5 407	5 604	24 929
Sales costs	-	(13)	-	-	-
Administrative expenses	(13 622)	(3 397)	(2 340)	(2 690)	(12 020)
Profit (loss) on sales	17 672	2 744	3 080	2 914	12 909
Other operating revenue	1 321	697	731	704	829
Other operating expenses	(292)	(252)	(308)	(539)	(1 040)
Operating profit (loss)	18 701	3 189	3 503	3 079	12 697
Finance income	4 204	989	1 399	1 582	6 057
Finance costs	(10 565)	(1 579)	(2 392)	(2 032)	(7 727)
Profit (loss) before taxation	12 340	2 599	2 510	2 629	11 028
Income tax	2 439	502	481	554	2 937
Net profit (loss)	9 901	2 097	2 029	2 075	8 091

* Material presents consolidated data for the period 1Q2016, 2Q2016, 3Q2016, FY 2016 and separate data for the rest of periods.

Assets

'000 PLN

Fixed assets

	2015-12-31**	2016-03-31	2016-06-30**	2016-09-30**	2016-12-31**
Tangible fixed assets	1 530	1 413	1 352	1 244	1 120
Deferred income tax assets	552	522	494	499	459
Other financial assets	53 788	54 700	13 943	14 353	19 250
Other assets	1 027	6 492	862	721	596
Total fixed assets	56 896	63 127	16 651	16 817	21 425

Current assets

Inventory	17	4	36	4	4
Trade and other receivables	166 042	171 709	159 012	153 091	151 088
Other financial assets	3 573	4 216	46 834	48 089	49 134
Current tax assets	-	-	-	-	177
Other assets	1 484	42 494	1 141	3 229	594
Cash and cash equivalents	9 804	1 050	7 279	167	5 224
Current assets	180 920	219 473	214 302	204 580	206 221
Total assets	237 816	282 600	230 953	221 397	227 646

* Material presents consolidated data for the period 1Q2016, 1H2016, 3Q2016, FY 2016 and separate data for the rest of periods.

** Datas include changes in accounting policy introduced on 5.08.2016 and on 26.04.2017.

Liabilities and shareholders' equity*

Liabilities and shareholders' equity

2015-12-31**

2016-03-31

2016-06-30**

2016-09-30**

2016-12-31**

'000 PLN

Equity

Share capital	1 000	1 000	1 000	1 000	1 000
Reserve capital	51 329	51 329	61 230	61 230	61 230
Retained profit	-	9 901	-	-	(245)
Equity attributable to owners	9 901	2 097	4 126	6 201	8 091
Total shareholders' equity	62 230	64 327	66 356	68 431	70 076
Long-term liabilities					
Long-term loans and bank credit lines	9 560	15 279	14 713	13 607	12 101
Other financial liabilities	898	799	687	600	510
Deferred income tax assets/provision	2 557	2 537	2 797	3 043	4 164
Deferred income	97 623	136 039	93 857	72 853	93 527
Total non-current liabilities	110 637	154 654	112 054	90 103	110 303
Current liabilities					
Trade and other payables	941	949	959	889	962
Short-term loans and bank credit lines	39 534	29 784	29 174	26 169	24 635
Other financial liabilities	385	384	468	455	442
Current tax liabilities	1 171	1 558	1 455	668	525
Short-term provisions	469	1 064	755	594	568
Deferred income	19 966	26 777	18 066	30 067	18 722
Other liabilities	2 484	3 103	1 666	4 021	1 412
Total current liabilities	64 949	63 619	52 543	62 863	47 267
Total liabilities	175 586	218 273	164 597	152 966	157 569
Total liabilities and shareholders' equity	237 816	282 600	230 953	221 397	227 646

* Material presents consolidated data for the period 1Q2016, 1H2016, 3Q2016, FY 2016 and separate data for the rest of periods.

** Datas include changes in accounting policy introduced on 5.08.2016 and on 26.04.2017.

Cash flow statement*

Cash flow statement

'000 PLN

Cash flows from operating activities

Profit for the year
Total adjustments
Depreciation
Interest and share in profits (dividends)
Profit (loss) from investing activities
Change in provisions
Change in inventory
Change in receivables
Change in current liabilities, excluding financial liabilities
Change in prepayments and accrued income
Other adjustments
Net cash flows from operating activity

Cash flows from investing activities

Acquisition of fixed tangible assets
Disposal of fixed tangible assets
Acquisition of financial assets available for sale
Loans advanced
Repayments of loans advanced
Interest received
Net cash flows from investing activities

	2015-12-31	2016-03-31	2016-06-30	2016-09-30	2016-12-31
9 901	2 097	4 126	6 201	8 091	
15 845	(4 627)	3 763	996	12 906	
413	117	232	355	478	
6 250	602	2 020	2 987	3 431	
(127)	-	(410)	(845)	(1 640)	
673	575	526	612	1 706	
(17)	13	(18)	13	13	
18 153	(4 536)	7 030	12 951	14 805	
2 398	(186)	(516)	983	(1 725)	
(11 889)	(1 218)	(5 100)	(16 055)	(3 925)	
(8)	6	(1)	(5)	(238)	
25 746	(2 530)	7 889	7 197	20 997	
(594)	(638)	(149)	(1 491)	(1 548)	
606	-	51	51	241	
-	-	(1 030)	-	-	
-	-	-	-	(3 950)	
606	-	-	-	-	
3 107	-	-	-	0,5	
3 724	(638)	(1 128)	(1 440)	(5 256)	

* Material presents consolidated data for the period 1Q2016,1H2016, 3Q2016 , FY 2016 and separate data for the rest of periods.

Cash flow statement*

Rachunek przepływów pieniężnych

'000 PLN

Cash flows from financing activities

	2015-12-31	2016-03-31	2016-06-30	2016-09-30	2016-12-31
Proceeds from the issue of debt securities	7 980	-	11 530	13 444	13 444
Redemption of debt securities	(20 672)	(2 364)	(14 769)	(20 300)	(24 022)
Proceeds from loans and credits payable	6 935	364	1 170	1 231	4 417
Repayment of credits and loans	(6 264)	(1 970)	(2 901)	(3 652)	(6 050)
Payments under finance lease agreements	(477)	(99)	(194)	(289)	(391)
Interest paid	(5 183)	(1 073)	(2 223)	(6 003)	(7 903)
Other cash inflows	4	1	-	175	327
Other financial expenditure	(5 209)	(514)	(1 899)	-	(145)
Net cash flows from financing activities	(22 886)	(5 655)	(9 286)	(15 394)	(20 322)
Total net cash flows	6 584	(8 823)	(2 525)	(9 637)	(4 581)
Cash at the beginning of the period	3 220	9 873	9 804	9 804	9 804
Cash and cash equivalents at the end of the period	9 804	1 050	7 279	167	5 224

Appendix 2

Corporate information

History

Establishment of FAST FINANCE Sp. z o.o.	2004
Transformation into a joint stock company, raising of PLN 5m, debut on the NewConnect market	2008
Debut on the WSE, bonds issue program with a value of PLN 30m, adoption of the Financial Market Code of Best Practice	2010
Bonds debut on the Catalyst market, setting up of the securitization fund	2011
Acquisition of debt portfolios with a total nominal value of approx. PLN 160m, issues of bonds with a total value of PLN 30m	2012
Issue of bonds with a total value of PLN 23.2m	2013
Purchase from PKO Bank Polski of a debt portfolio with a nominal value of approx. PLN 66m, reverse split of shares (4:1), 10th Anniversary of FAST FINANCE	2014
The total value of the bonds issued significantly exceeded PLN 100m	2015
Beginning of implementation of a new model of cooperation with a foreign investor	2016

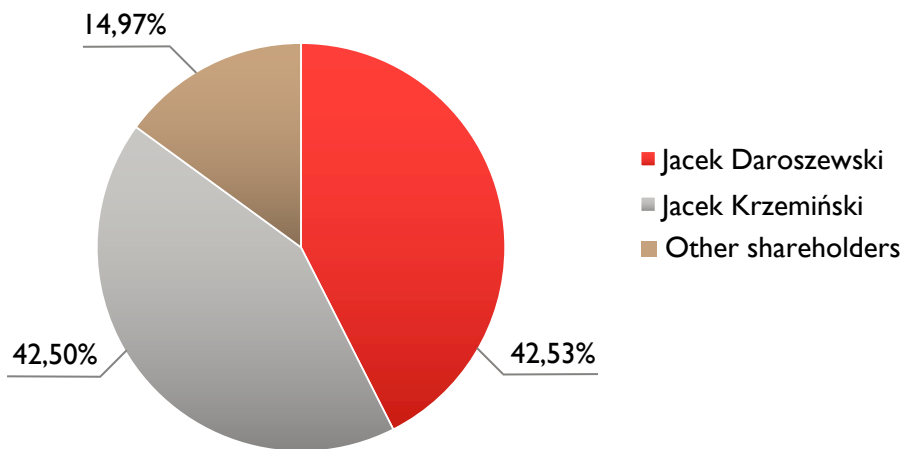
Shareholders

Shares (FFI ticker)	Nominal Value	Market	Number of shares	Share in share capital	Number of votes	Share in total vote
A series	0,04	not quoted	11 250 000	45%	22 500 000	62,06%
B series	0,04	WSE	10 000 000	40%	10 000 000	27,58%
C series	0,04	WSE	3 750 000	15%	3 750 000	10,34%
Total			25 000 000	100%	36 250 000	100%

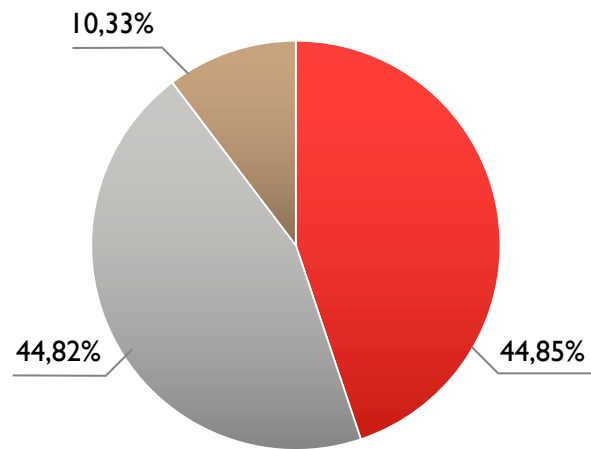
Number of shares: 25m
 Number of votes: 36.25m

As multiple voting shares, series A shares have not been introduced to trading

Share in the share capital



Share in total vote



Governing bodies

Management Board

Jacek Daroszewski
CEO

Graduate of the Wrocław University of Technology, Faculty of Mechanical Engineering where he earned his M.Sc. Since 2004 co-owner and CEO of FAST FINANCE. Since September 2009 co-owner and President of the Management Board of J&J Financial Advisors Sp. z o.o.

Jacek Krzemiński
Vice President of the Management Board

Graduate of the Secondary School of Mechanical Engineering in Wrocław. Has a proven track record in managing Polish and international companies. Since 2004 co-owner and Vice President of the Management Board of FAST FINANCE. Since September 2009 co-owner and Vice President of the Management Board of J&J Financial Advisors Sp. z o.o .

Supervisory Board

Andrzej Kiełczewski
Chairman of the Supervisory Board

Hildegarda Kaufeld
Member of the Supervisory Board

Grzegorz Kawczak
Member of the Supervisory Board

Marek Ochota
Member of the Supervisory Board

Dorota Stempniak
Member of the Supervisory Board

Bond issues*

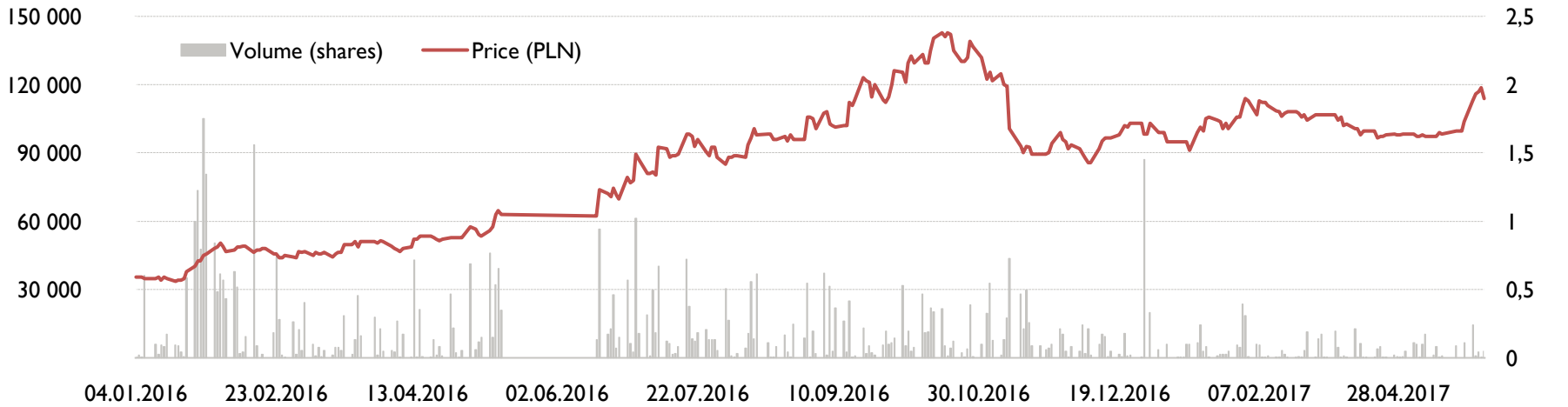
More than **PLN 140m**
raised from corporate bond issues

Bonds	Nominal value	Code	Market	Number	Yield	Issue size	Issue date	Redemption date
H1 series	1 000	n/a	private issue	2 230	WIBOR 6M + 7,0 p.p.	2 230 000	2014-05-16	2017-05-16
H2 series	1 000	n/a	private issue	500	WIBOR 6M + 7,0 p.p.	500 000	2014-06-18	2017-05-16
H3 series	1 000	n/a	private issue	490	WIBOR 6M + 7,0 p.p.	490 000	2014-06-27	2017-05-16
H4 series	1 000	n/a	private issue	80	WIBOR 6M + 7,0 p.p.	80 000	2014-11-12	2017-05-16
L series	10 000	n/a	private issue	626	10,0 p.p.	6 260 000	2015-11-06	2018-11-06
M series	1 000	FFI0121	Catalyst	9 319	10,5 p.p.	9 319 000	2016-01-14	2021-01-15
P series	1 000	n/a	private issue	11 377	10,0 p.p.	11 377 000	2017-01-16	2020-01-17
R series	1 000	n/a	Private issue	2 270	NBP lombard rate (*4)	2 270 000	2017-02-06	2019-02-06

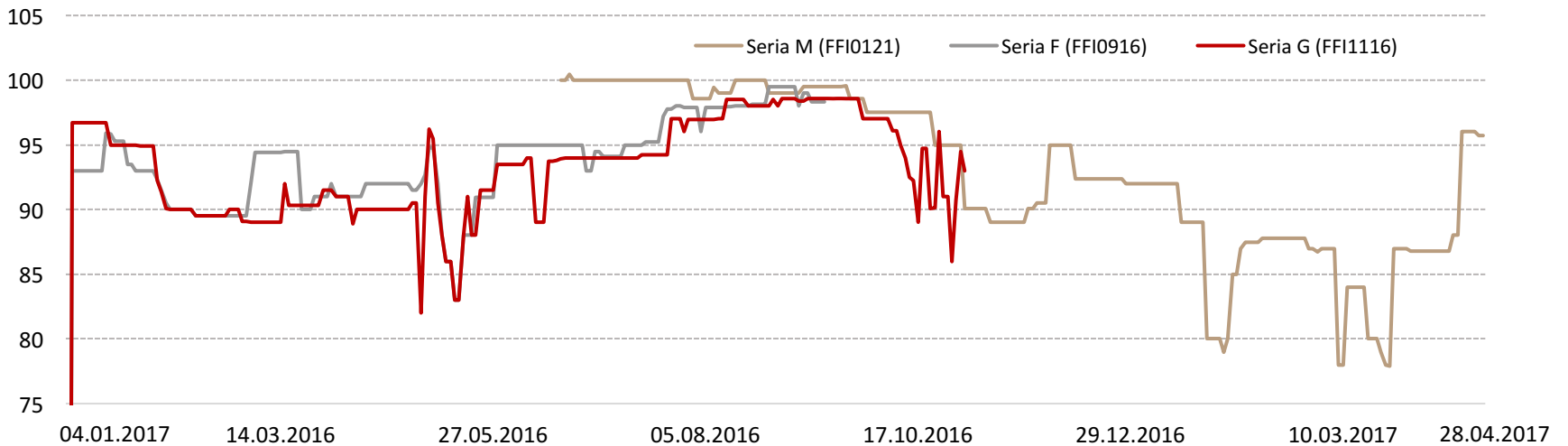
* The list does not include information for series of bonds redeemed by the Company

Share and bond prices

Turnover ('000 Shares)



Rate bonds (%)



Materials for investors

FAST FINANCE regularly updates materials for investors: fact sheets, presentations, spreadsheets

Meetings with investors

FAST FINANCE participates in investor events;
in 2016 FAST FINANCE met with German investors during conference in Frankfurt am Main

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