

Consumer debt collection experts

Corporate presentation of FAST FINANCE S.A.

IH2017



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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:

- Accessibility of transactions with partners requiring involvement of securitisation fund
- Profiting from its legal status, skills and experience, the company has the ability to create and manage separate funds, dedicated to prominent investors

About the company

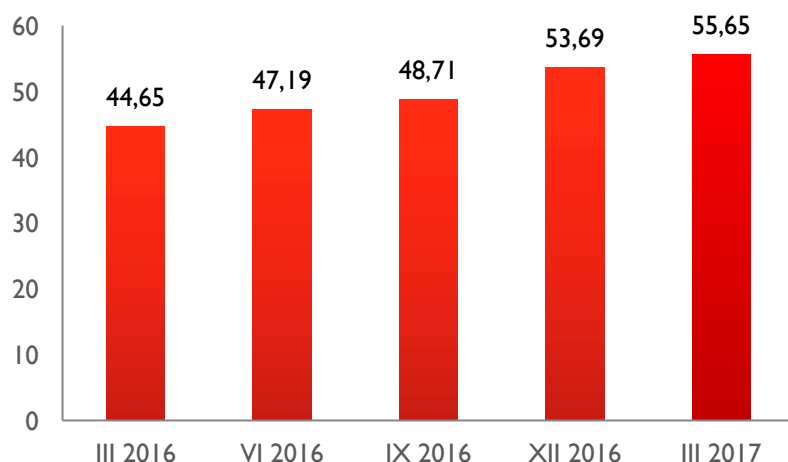
Market

Financial highlights

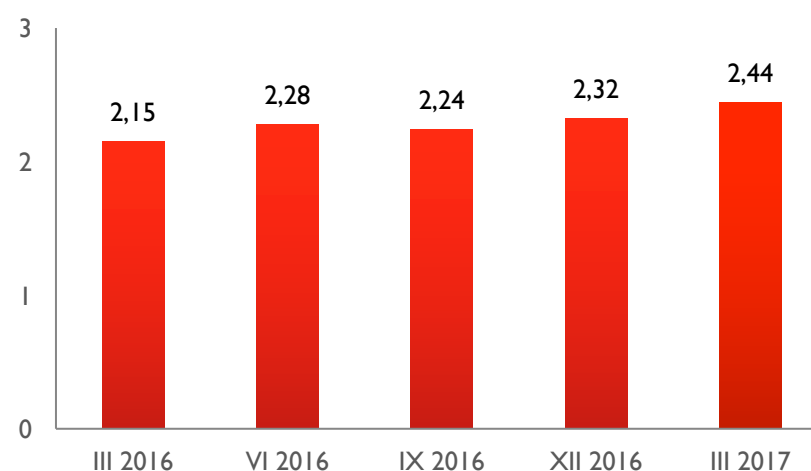
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Poles' indebtedness*

Total amount of overdue commitments (PLN, billion)



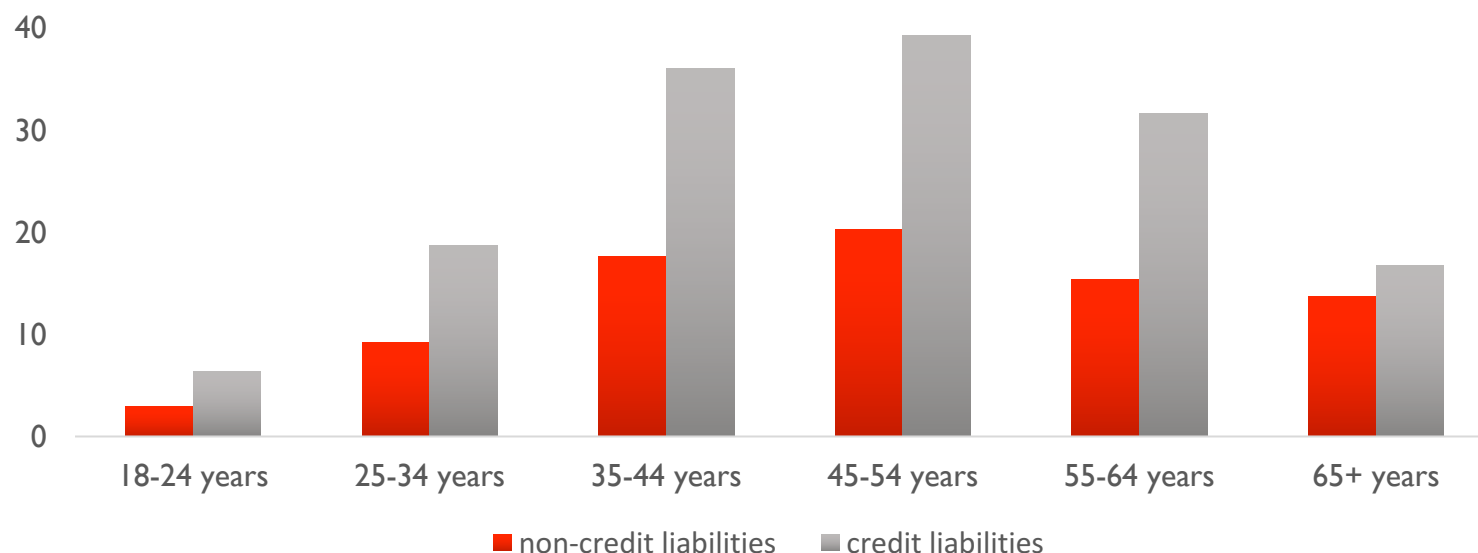
Number of bad payers (millions)



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 **2.44 m** people were in arrears with their payments. According to recent data, total amount of overdue commitments is **PLN 55,65 bn**.

Poles' indebtedness*

Average value of outstanding commitments non-credit liabilities and credit liabilities per person (PLN thousand) – data for the day March 31, 2017

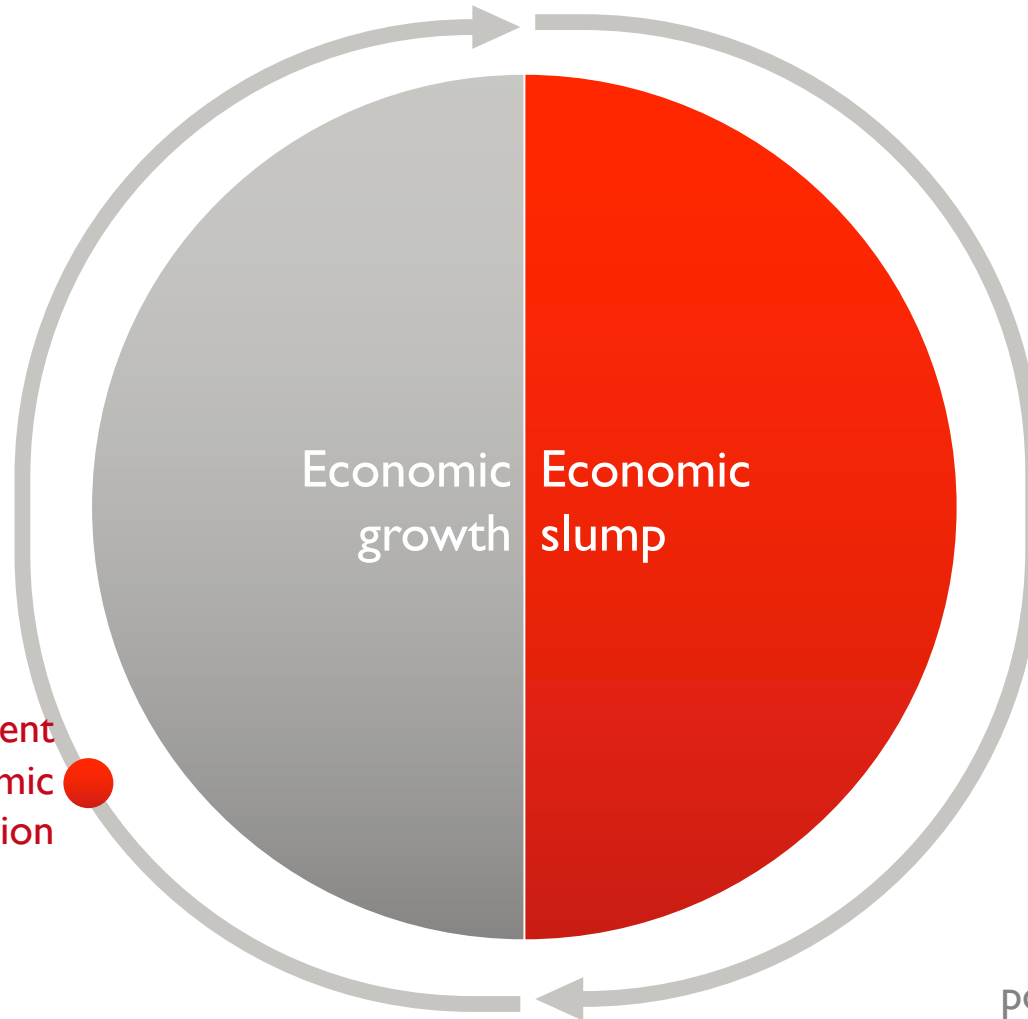


The average value of arrears per person compared to the end of last year decreased about **PLN 369**. The greatest decrease was observed for group of 18-24 years - from PLN 5.4 thousand. up to **PLN 4.5 thousand**. The higher average outstanding debt - falls on people between 45 and 54 years, is **PLN 30.9 thousand**.

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

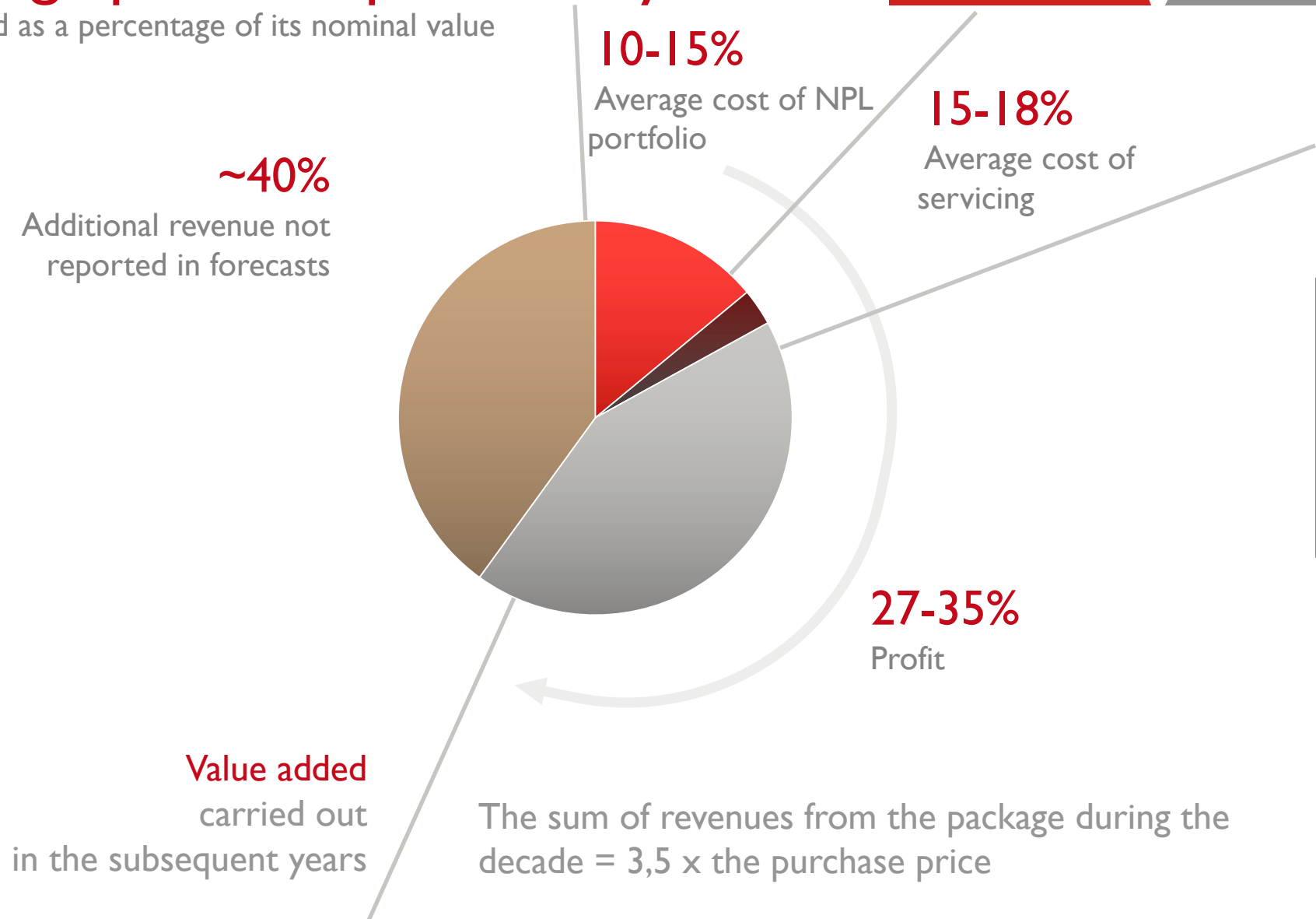


NPL recovery rates improve

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).

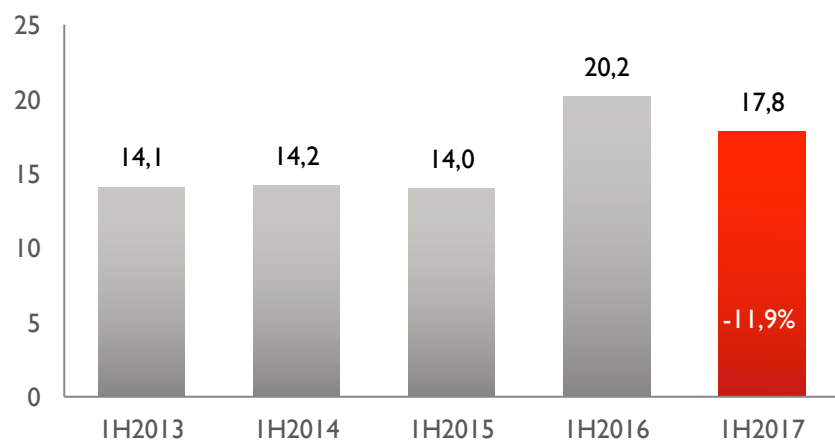
Revaluations are posted to the balance sheet and not to the P&L. Similarly, depreciation of NPL portfolios is reflected in the balance sheet.

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

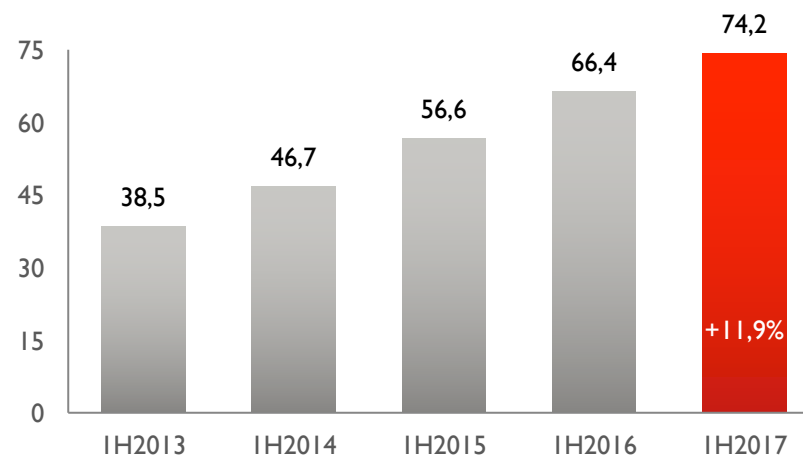
As a result of the above presentation method, the Company shows a relatively high ratio of total liabilities to equity. The actual amount of financial liabilities under bonds issued, leases, amounts due to suppliers and other liabilities is much lower.

Financial highlights*

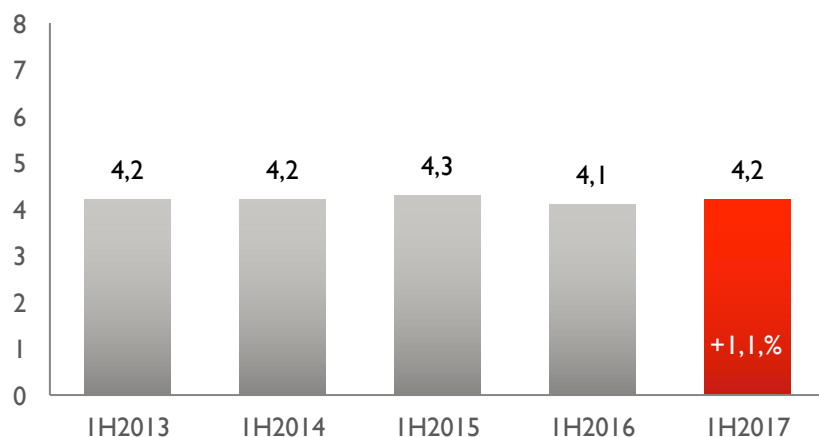
Sales revenues (millions PLN)



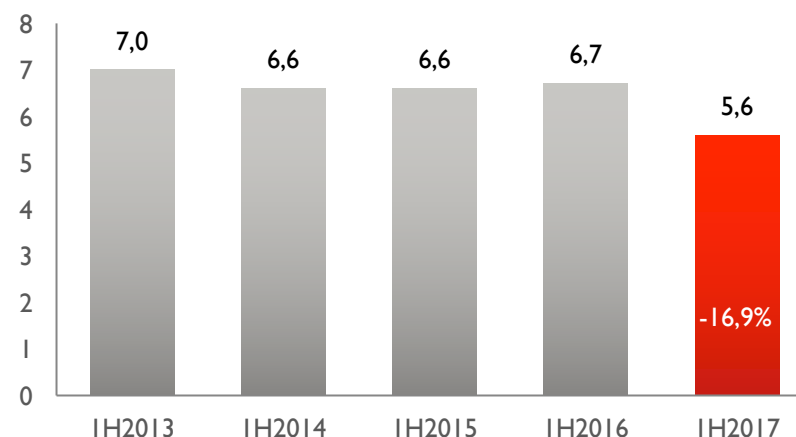
Equity (millions PLN)



Net profit (millions PLN)



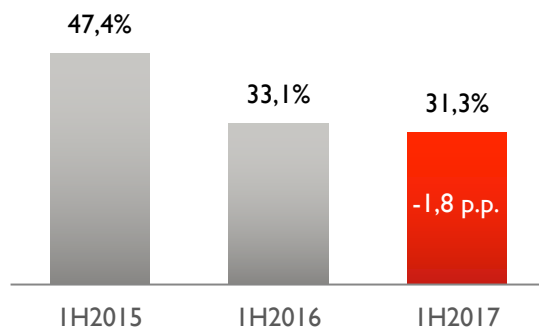
Operating profit (millions PLN)



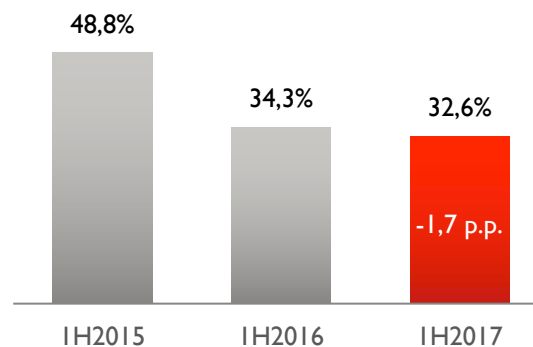
* Material presents consolidated data for the periods: 1Q2016 and 1Q2017 and separate data for the rest of periods.

Financial ratios*

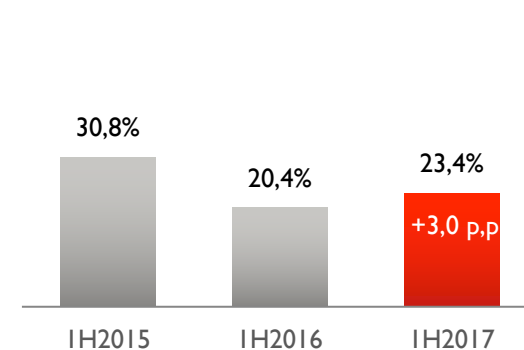
Profitability of sales



EBITDA profitability



Net profitability



Selected financial ratios

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

3Q2015	3Q2016	R2015	R2016	IQ2016	IQ2017
50,8%	50,8%	46,0%	31,8%	23,7%	46,4%
28,0%	32,3%	24,4%	20,3%	15,6%	31,2%
52,0%	52,7%	47,0%	33,0%	24,6%	48,3%
11,1%	9,1%	17,3%	12,2%	3,3%	2,8%
2,8%	2,8%	4,1%	3,5%	0,9%	0,9%
2,2	8,4	1,5	5,4	10,8	20,5
0,2	0,8	0,2	0,6	0,3	0,6

IH2016	IH2017
33,1%	31,3%
20,4%	23,4%
34,3%	32,6%
6,4%	5,8%
1,6%	1,9%
8,8	9,3
0,6	0,5

Debt/equity ratio

Debt/equity ratio
Financial ratio for the remaining series (not exceeding 2.5)

3Q2015	3Q2016	R2015	R2016	IQ2016	IQ2017
0,87	0,59	0,65	0,46	0,7	0,43

IH2016	IH2017
0,58	0,19

*Material presents separate data for periods: IQ2015, IH2015, 3Q2015, R2015 and consolidated 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 IH2017*

Profit and loss account

Profit and loss account

2Q2016

3Q2016

R 2016

IQ 2017

IH 2017

'000 PLN

Continued operations

Revenues from receivables transfer agreements	6 247	5 905	24 301	5 851	4 070
Debt collection revenues	39	39	162	38	18
Revenues from the sale of goods and materials	-	-	12	-	-
Profit from sale of receivables	(1)	-	13 366	141	6 832
Other revenues	478	-	2 095	446	398
Costs of sold receivables	98	-	(12 752)	41	(3 952)
Debt acquisition costs	(525)	(452)	(2 240)	(480)	(478)
Value of sold goods	(13)	-	(13)	-	-
Profit (loss) on sales	6 323	5 604	24 929	5 955	6 888
Sales costs	-	-	-	-	-
Administrative expenses	(2 777)	(2 690)	(12 020)	(2 697)	(4 077)
Profit (loss) on sales	3 546	2 914	12 909	3 258	2 811
Other operating revenue	252	704	829	225	442
Other operating expenses	(308)	(539)	(1 040)	480	(694)
Operating profit (loss)	3 503	3 079	12 697	3 003	2 559
Finance income	1 399	1 582	6 057	1 486	1 207
Finance costs	(2 392)	(2 032)	(7 727)	1 803	1 112
Profit (loss) before taxation	2 510	2 629	11 028	2 686	2 654
Income tax	(481)	554	2 937	666	502
Net profit (loss)	2 029	2 075	8 091	2 020	2 152

Assets

Assets

'000 PLN

Fixed assets

Tangible fixed assets
Deferred income tax assets
Other financial assets
Other assets
Total fixed assets

Current assets

Inventory
Trade and other receivables
Other financial assets
Current tax assets
Other assets
Cash and cash equivalents
Current assets
Total assets

	2016-06-30	2016-09-30	2016-12-31	2017-03-31	2017-06-30
Tangible fixed assets	1 352	1 244	1 120	997	878
Deferred income tax assets	494	499	459	306	415
Other financial assets	13 943	14 353	19 250	4 174	4 272
Other assets	862	721	596	2 046	2 046
Total fixed assets	16 651	16 817	21 425	7 523	7 611
Inventory	36	4	4	4	4
Trade and other receivables	159 012	153 091	151 088	164 078	128 519
Other financial assets	46 834	48 089	49 134	50 388	50 691
Current tax assets	-	-	177	-	-
Other assets	1 141	3 229	594	948	690
Cash and cash equivalents	7 279	167	5 224	356	13 121
Current assets	214 302	204 580	206 221	215 774	193 025
Total assets	230 953	221 397	227 646	223 297	200 636

Liabilities and shareholders' equity

Liabilities and shareholders' equity

2016-06-30

2016-09-30

2016-12-31

2017-03-31

2017-06-30

'000 PLN

Equity

Share capital	1 000	1 000	1 000	1 000	1 000
Reserve capital	61 230	61 230	61 230	61 230	69 321
Retained profit	-	-	(245)	7 847	(245)
Equity attributable to owners	4 126	6 201	8 091	2 020	4 172
Total shareholders' equity	66 356	68 431	70 076	72 097	74 248
Long-term liabilities					
Long-term loans and bank credit lines	14 713	13 607	12 101	25 282	23 776
Other financial liabilities	687	600	510	419	345
Deferred income tax assets/provision	2 797	3 043	4 164	3 506	3 669
Deferred income	93 857	72 853	93 527	95 952	74 853
Total non-current liabilities	112 054	90 103	110 302	125 159	102 643
Current liabilities					
Trade and other payables	959	889	963	821	952
Short-term loans and bank credit lines	29 174	26 169	24 635	5 510	2 399
Other financial liabilities	468	455	442	429	404
Current tax liabilities	1 455	668	525	1 732	1 289
Short-term provisions	755	594	568	370	780
Deferred income	18 066	30 067	18 723	16 541	15 947
Other liabilities	1 666	4 021	1 412	638	1 974
Total current liabilities	52 543	62 863	47 268	26 041	23 745
Total liabilities	164 597	152 966	157 570	151 200	126 388
Total liabilities and shareholders' equity	230 953	221 397	227 646	223 297	200 636

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

	2016-06-30	2016-09-30	2016-12-31	2017-03-31	2017-06-30
4 126	6 201	8 091	2 020	4 172	
3 763	996	12 906	(14 604)	1 128	
232	355	478	123	246	
2 020	2 987	3 431	58	54	
(410)	(845)	(1 640)	-	-	
526	612	1 706	(856)	(281)	
(18)	13	13	-	-	
7 030	12 951	14 805	(10 368)	25 356	
(516)	983	(1 725)	(2 150)	(1 293)	
(5 100)	(16 055)	(3 925)	(1 411)	(22 954)	
(1)	(5)	(238)	-	-	
7 889	7 197	20 997	(12 584)	5 300	
(149)	(1 491)	(1 548)	(278)	(4)	
51	51	241	-	408	
(1 030)	-	-	-	(5 300)	
-	-	-	15 173	20 473	
-	-	(3 950)	-	-	
-	-	-	-	-	
-	-	0,5	1	2	
(1 128)	(1 440)	(5 256)	14 896	15 579	

Cash flow statement

Cash flow statement

'000 PLN

Cash flows from financing activities

	2016-06-30	2016-09-30	2016-12-31	2017-03-31	2017-06-30
Proceeds from the issue of debt securities	11 530	13 444	13 444	20 147	20 147
Redemption of debt securities	(14 769)	(20 300)	(24 022)	(25 248)	(30 054)
Proceeds from loans and credits payable	1 170	1 231	4 417	-	2 000
Repayment of credits and loans	(2 901)	(3 652)	(6 050)	(551)	(2 552)
Payments under finance lease agreements	(194)	(289)	(391)	(104)	(203)
Interest paid	(2 223)	(6 003)	(7 903)	(1 424)	(2 320)
Other cash inflows	-	175	327	-	-
Other financial expenditure	(1 899)	-	(145)	-	-
Net cash flows from financing activities	(9 286)	(15 394)	(20 322)	(7 180)	(12 982)
Total net cash flows	(2 525)	(9 637)	(4 581)	(4 868)	7 897
Cash at the beginning of the period	9 804	9 804	9 804	5 224	5 224
Cash and cash equivalents at the end of the period	7 279	167	5 224	356	13 121

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
Reverse split of shares (4:1), 10th Anniversary of FAST FINANCE	2014
The total value of the bonds issued significantly exceeded PLN 100m	2015
Net debt to equity amounted to: 0,46 – the lowest level in the history of the company	2016
Beginning of implementation of a new model of cooperation with a foreign investor	2017

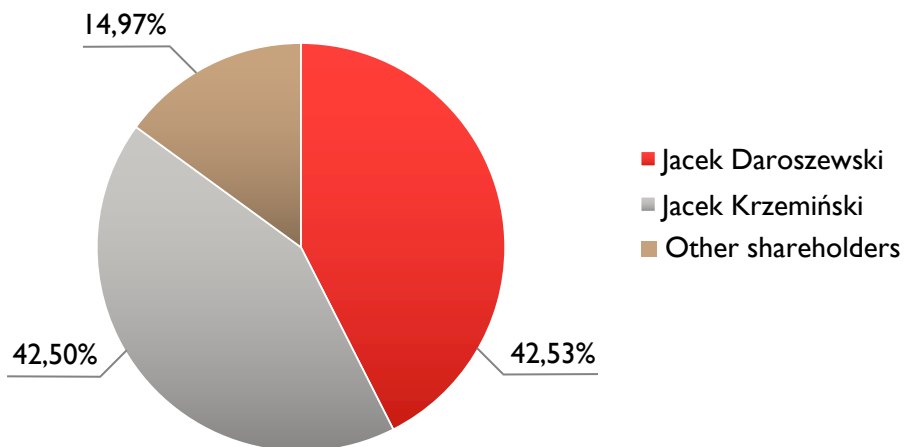
Shareholders

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%

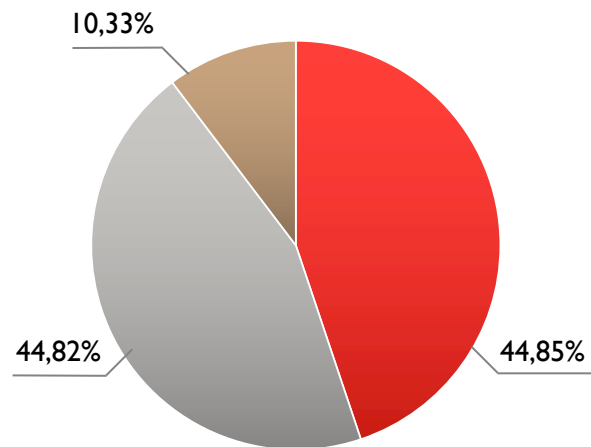
Number of shares: 25m
 Number of votes: 36.25m

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.

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.

Supervisory Board

Andrzej Kiełczewski
Chairman of the Supervisory Board

Hildegarda Kaufeld
Member of the Supervisory Board

Andrzej Bartnik
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
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

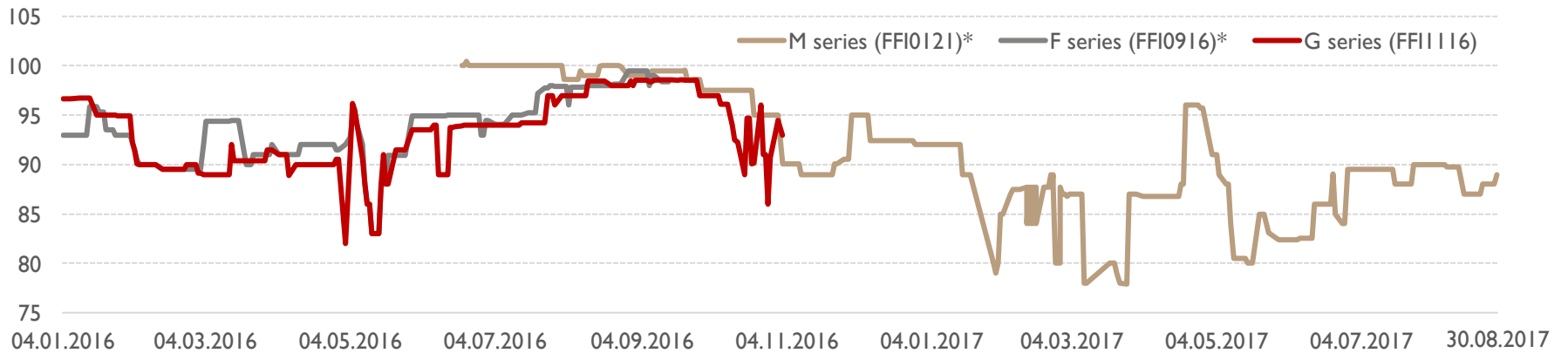
* The list does not include information for series of bonds redeemed by the Company

Share and bond prices

Turnover (Shares)



Rate bonds (%)



*Bonds redeemed during the year 2016 and 2017.

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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