

Consumer debt collection experts

Corporate presentation of FAST FINANCE S.A.

3Q2017



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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

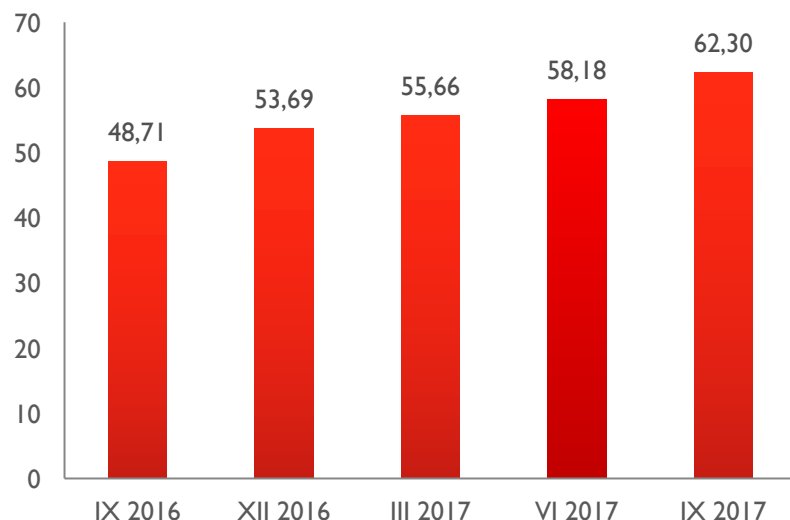
Market

Financial highlights

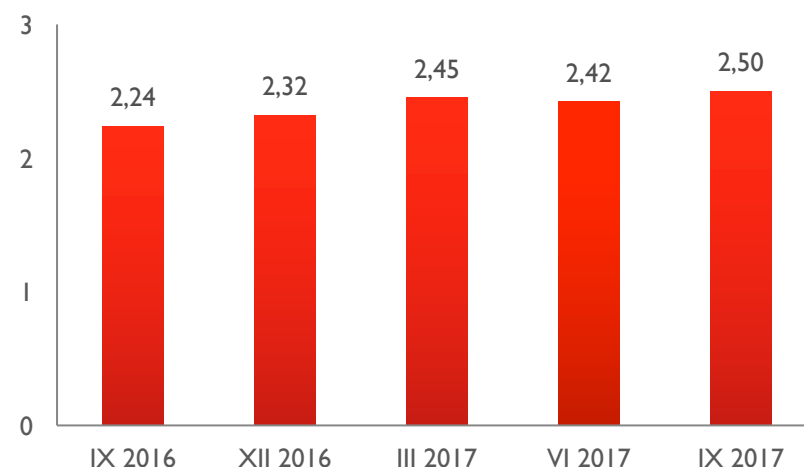
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Poles' indebtedness*

Total amount of overdue commitments (PLN, billion)



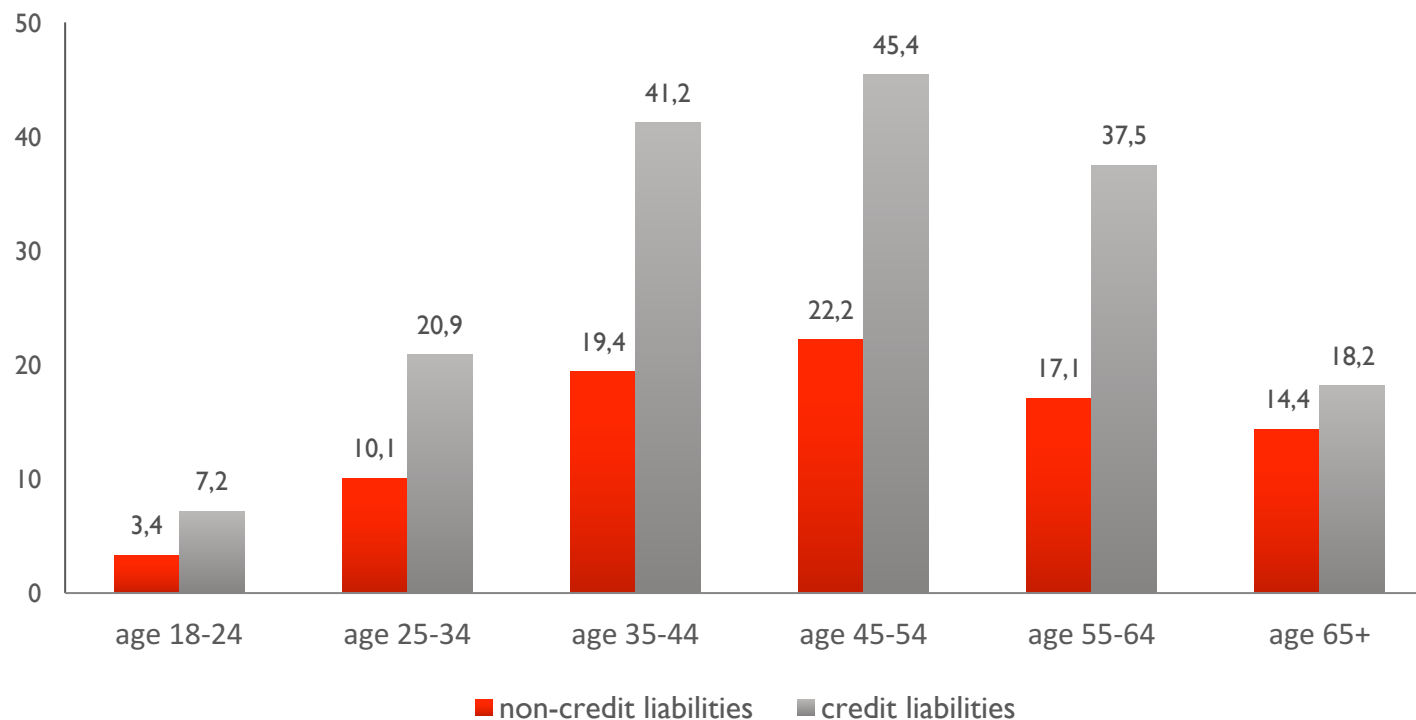
Number of bad payers (millions)



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 September 2017 **2.50 m** people were in arrears with their payments. According to recent data, total amount of overdue commitments is **PLN 62.30 bn**.

Poles' indebtedness*

Average value of outstanding commitments non-credit liabilities and credit liabilities per person (PLN thousand) – data for the day September 30, 2017

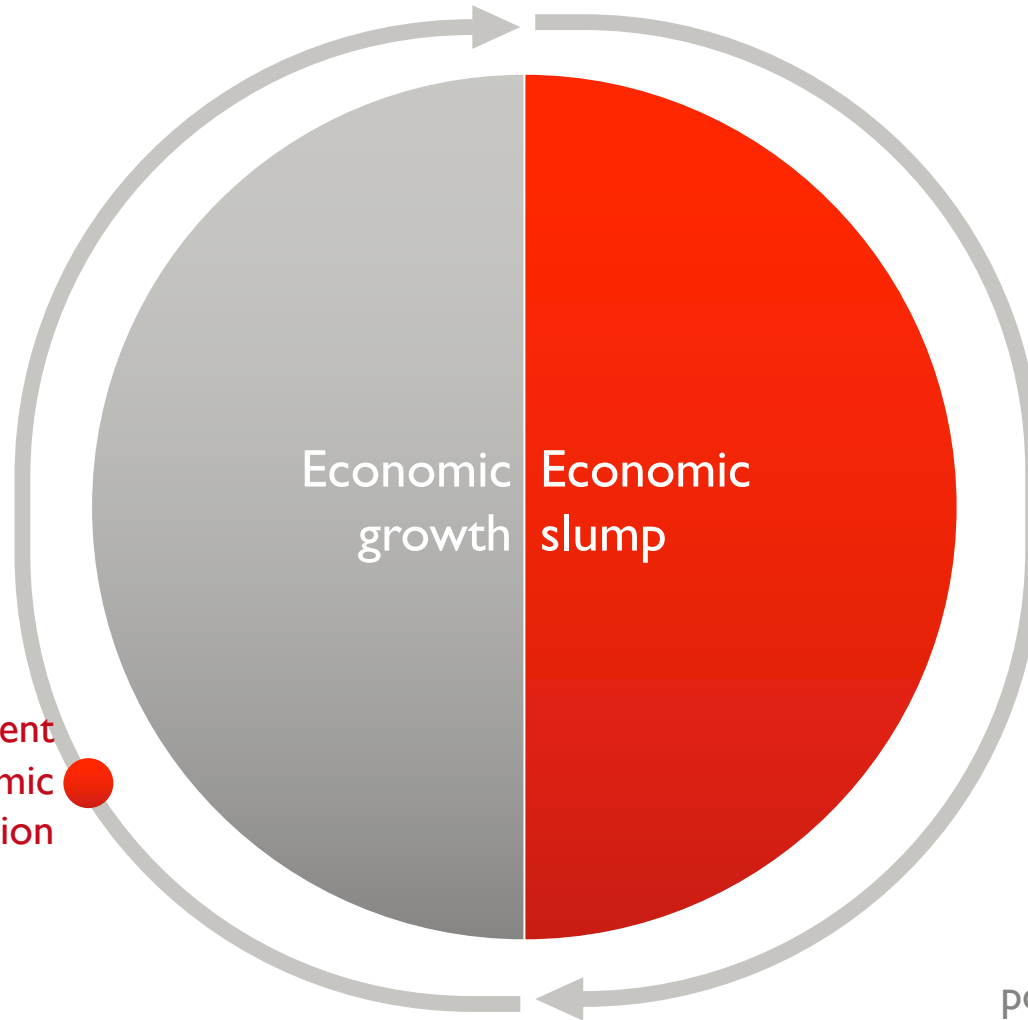


The average value of arrears per person compared to the end of March increased by about **PLN 800** and reached **PLN 24 870**. The greatest increase (by nearly 5%) was observed for groups of 18-24 and 55-64 years.

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



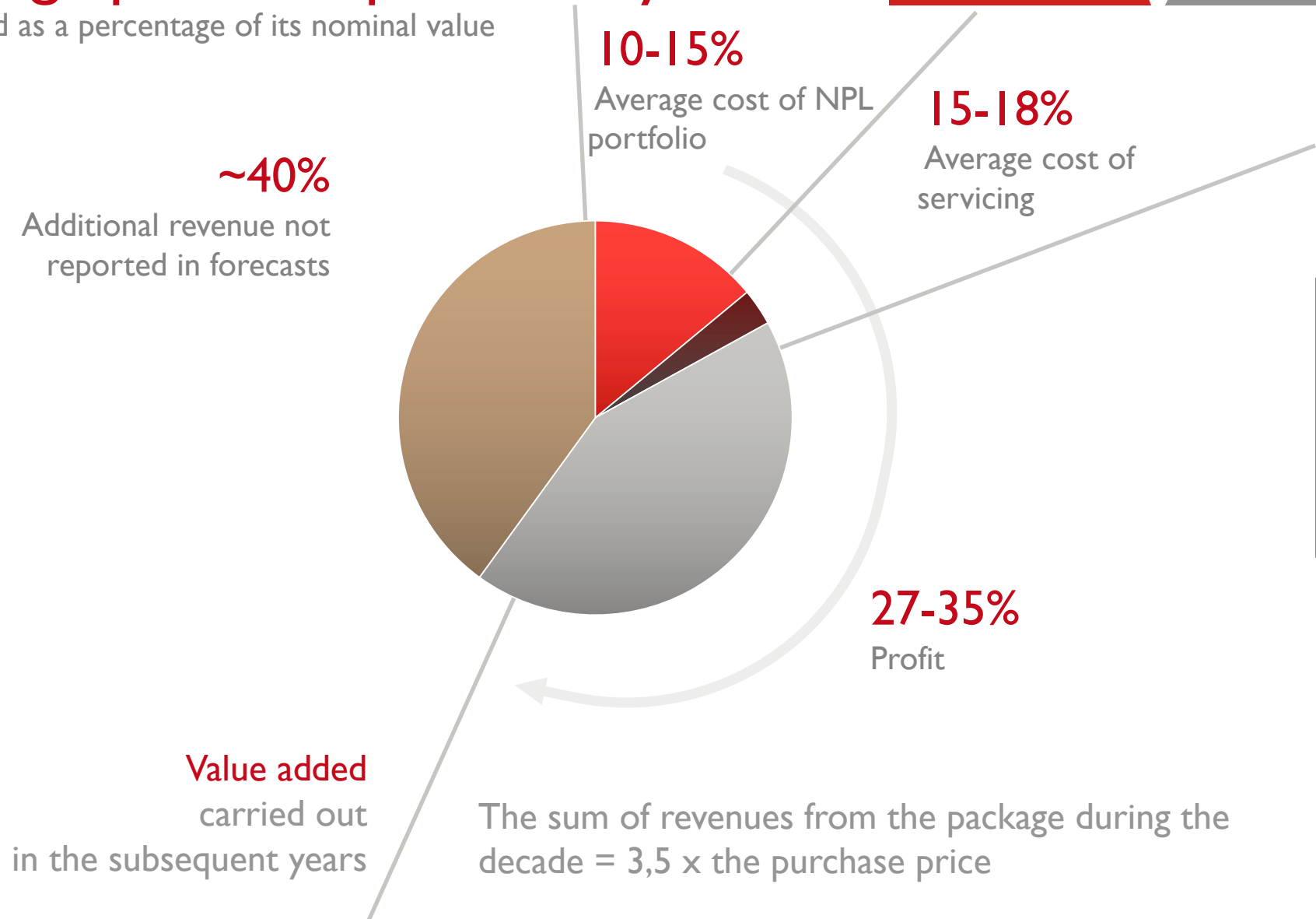
Current economic situation

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).

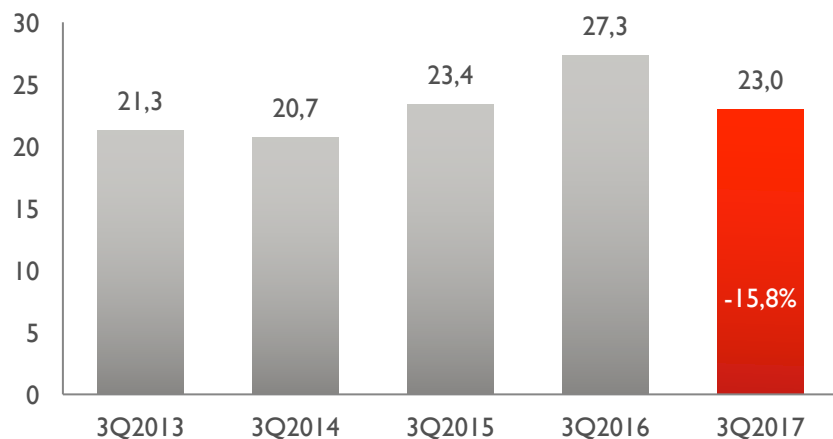
Revaluations are posted to the balance sheet and not to the P&L. Similarly, depreciation of NPL portfolios is reflected in the balance sheet.

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

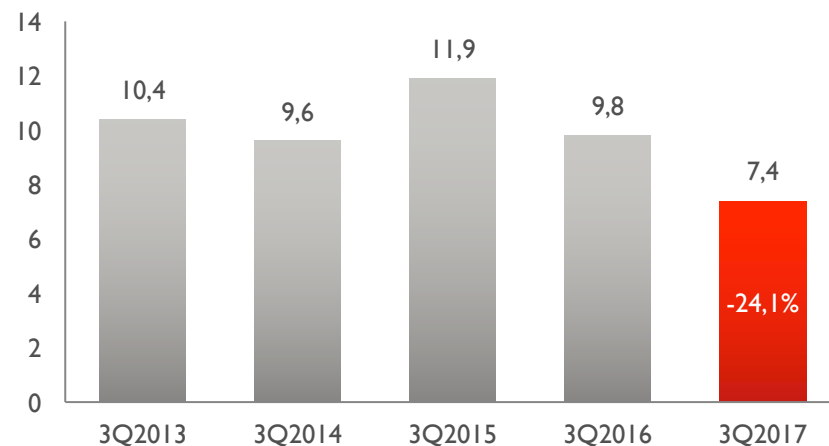
As a result of the above presentation method, the Company shows a relatively high ratio of total liabilities to equity. The actual amount of financial liabilities under bonds issued, leases, amounts due to suppliers and other liabilities is much lower.

Financial highlights*

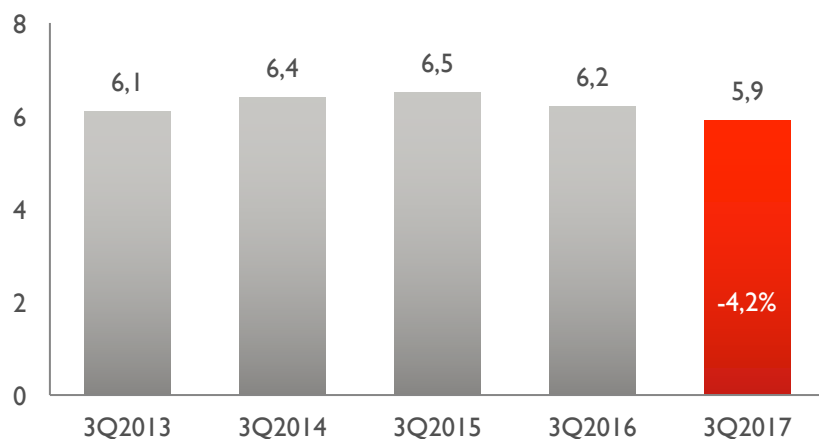
Sales revenues (millions PLN)



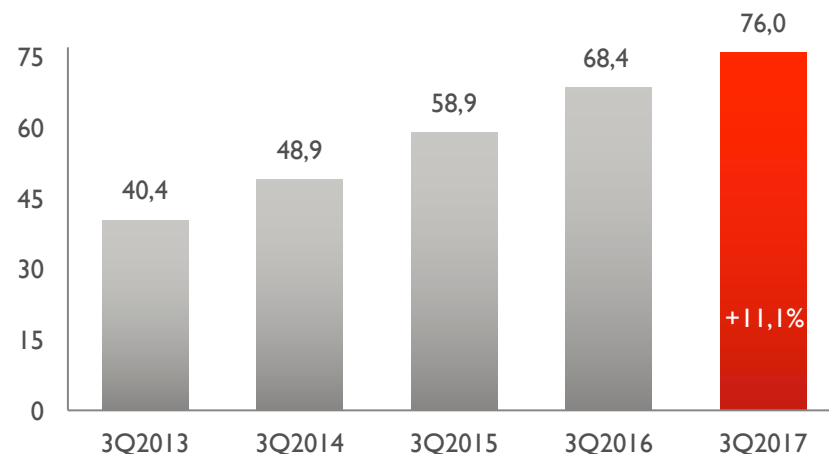
Equity (millions PLN)



Net profit (millions PLN)



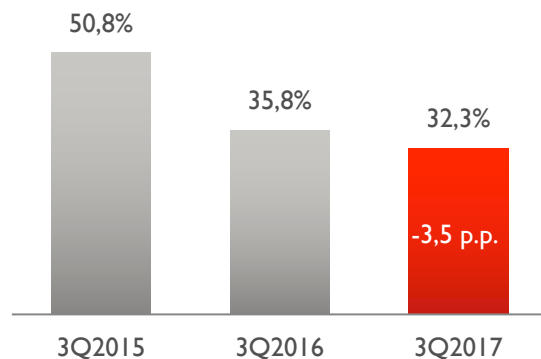
Operating profit (millions PLN)



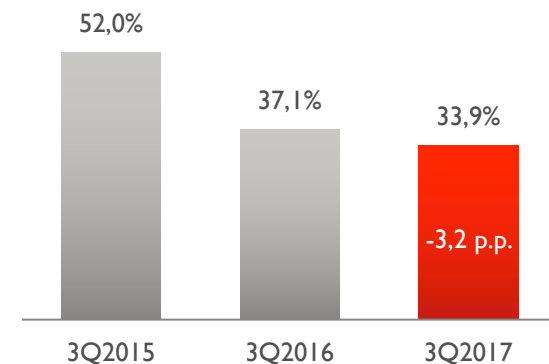
* Material presents consolidated data for the periods: 3Q2016 and 3Q2017 and separate data for the rest of periods.

Financial ratios*

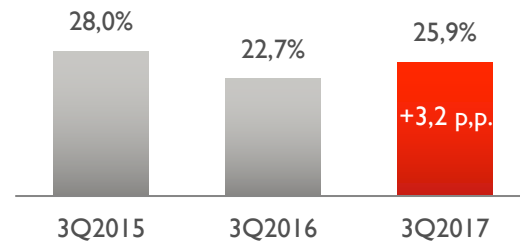
Profitability of sales



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

2015	2016	I Q2016	I Q2017	I H2016	I H2017
46,0	31,8	23,7	46,4	33,1	31,3
24,4	20,3	15,6	31,2	20,4	23,5
47,0	33,0	24,6	48,3	34,3	32,6
17,3	12,2	3,3	2,8	6,4	5,8
4,1	3,5	0,9	0,9	1,6	1,9
1,5	5,4	10,8	20,5	8,8	9,3
0,2	0,6	0,3	0,6	0,6	0,5

3 Q2016	3 Q2017
35,8	32,3
22,7	25,9
37,1	33,9
9,1	7,8
2,8	2,9
8,4	6,9
0,8	0,5

Debt/equity ratio

Financial ratio for the remaining series (not exceeding 2.5)

2015	2016	I Q2016	I Q2017	I H2016	I H2017
0,65	0,46	0,70	0,43	0,58	0,19

3 Q2016	3 Q2017
0,59	0,37

*Material presents separate data for periods: 3Q2015 and 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 3Q2017

Profit and loss account

Profit and loss account

3Q2016*

4Q2016*

1Q2017

2Q2017

3Q2017*

'000 PLN

Continued operations

Revenues from receivables transfer agreements	5 905	5 722	5 851	4 070	4 513
Debt collection revenues	39	48	38	18	18
Revenues from the sale of goods and materials	-	-	-	-	-
Profit from sale of receivables	499	6 342	141	6 832	138
Other revenues	488	557	446	398	494
Costs of sold receivables	(386)	(6 243)	(41)	(3 952)	(37)
Debt acquisition costs	(609)	(476)	(480)	(478)	(253)
Value of sold goods	-	-	-	-	-
Gross profit (loss) on sales	5 936	5 948	5 955	6 888	4 873
Sales costs	-	-	-	-	-
Administrative expenses	(2 533)	(3 314)	(2 697)	(4 077)	(3 309)
Profit (loss) on sales	3 403	2 634	3 258	2 811	1 564
Other operating revenue	215	235	225	442	827
Other operating expenses	(539)	58	(480)	(694)	(538)
Operating profit (loss)	3 079	2 926	3 003	2 559	1 853
Finance income	1 582	2 087	1 486	1 207	1 377
Finance costs	(2 032)	(1 724)	(1 803)	(1 112)	(1 058)
Profit (loss) before taxation	2 629	3 290	2 686	2 654	2 172
Income tax	(554)	(1 400)	(666)	(502)	(404)
Net profit (loss)	2 075	1 890	2 020	2 152	1 768

*Data include change in accounting policy in terms of presenting: Other operating revenue, Gross profit (loss) on sales and Profit (loss) on sales performed in consolidated financial statement 3Q2017

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

	2016-09-30	2016-12-31	2017-03-31	2017-06-30	2017-09-30
Tangible fixed assets	1 244	1 120	997	878	756
Deferred income tax assets	499	459	306	415	393
Other financial assets	14 353	19 250	4 174	4 272	4 372
Other assets	721	596	2 046	2 046	1 103
Total fixed assets	16 817	21 425	7 523	7 611	6 624
Inventory	4	4	4	4	4
Trade and other receivables	153 091	151 088	164 078	128 519	145 236
Other financial assets	48 089	49 134	50 388	50 691	52 179
Current tax assets	-	177	-	-	-
Other assets	3 229	594	948	690	1 293
Cash and cash equivalents	167	5 224	356	13 121	184
Current assets	204 580	206 221	215 774	193 025	198 896
Total assets	221 397	227 646	223 297	200 636	205 520

Liabilities and shareholders' equity

Liabilities and shareholders' equity

2016-09-30

2016-12-31

2017-03-31

2017-06-30

2017-09-30

'000 PLN

Equity

Share capital	1 000	1 000	1 000	1 000	1 000
Reserve capital	61 230	61 230	61 230	69 321	69 321
Retained profit	-	(245)	7 847	(245)	(245)
Equity attributable to owners	6 201	8 091	2 020	4 172	5 940
Total shareholders' equity	68 431	70 076	72 097	74 248	76 016
Long-term liabilities					
Long-term loans and bank credit lines	13 607	12 101	25 282	23 776	20 846
Other financial liabilities	600	510	419	345	289
Deferred income tax assets/provision	3 043	4 164	3 506	3 669	3 856
Deferred income	72 853	93 527	95 952	74 853	77 153
Total non-current liabilities	90 103	110 302	125 159	102 643	102 144
Current liabilities					
Trade and other payables	889	963	821	952	702
Short-term loans and bank credit lines	26 169	24 635	5 510	2 399	6 451
Other financial liabilities	455	442	429	404	372
Current tax liabilities	668	525	1 732	1 289	1 085
Short-term provisions	594	568	370	780	738
Deferred income	30 067	18 723	16 541	15 947	16 078
Other liabilities	4 021	1 412	638	1 974	1 934
Total current liabilities	62 863	47 268	26 041	23 745	27 360
Total liabilities	152 966	157 570	151 200	126 388	129 504
Total liabilities and shareholders' equity	221 397	227 646	223 297	200 636	205 520

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
Interest received
Net cash flows from investing activities

	2016-09-30	2016-12-31	2017-03-31	2017-06-30	2017-09-30
Profit for the year	6 201	8 091	2 020	4 172	5 940
Total adjustments	996	12 906	(14 604)	1 128	(13 486)
Depreciation	355	478	123	246	368
Interest and share in profits (dividends)	2 987	3 431	58	54	(407)
Profit (loss) from investing activities	(845)	(1 640)	-	-	-
Change in provisions	612	1 706	(856)	(281)	(138)
Change in inventory	13	13	-	-	-
Change in receivables	12 951	14 805	(10 368)	25 356	8 639
Change in current liabilities, excluding financial liabilities	983	(1 725)	(2 150)	(1 293)	(1 788)
Change in prepayments and accrued income	(16 055)	(3 925)	(1 411)	(22 954)	(20 160)
Other adjustments	(5)	(238)	-	-	-
Net cash flows from operating activity	7 197	20 997	(12 584)	5 300	(7 546)
Acquisition of fixed tangible assets	(1 491)	(1 548)	(278)	(4)	(492)
Disposal of fixed tangible assets	51	241	-	408	408
Acquisition of financial assets available for sale	-	-	-	(5 300)	(5 300)
Disposal of financial assets available for sale	-	(3 950)	15 173	20 473	20 473
Loans advanced	-	-	-	-	-
Interest received	-	0,5	1	2	2
Net cash flows from investing activities	(1 440)	(5 256)	14 896	15 579	15 091

Cash flow statement

Cash flow statement

'000 PLN

Cash flows from financing activities

	2016-09-30	2016-12-31	2017-03-31	2017-06-30	2017-09-30
Proceeds from the issue of debt securities	13 444	13 444	20 147	20 147	20 147
Redemption of debt securities	(20 300)	(24 022)	(25 248)	(30 054)	(32 984)
Proceeds from loans and credits payable	1 231	4 417	-	2 000	6 000
Repayment of credits and loans	(3 652)	(6 050)	(551)	(2 552)	(2 552)
Payments under finance lease agreements	(289)	(391)	(104)	(203)	(291)
Interest paid	(6 003)	(7 903)	(1 424)	(2 320)	(2 905)
Other cash inflows	175	327	-	-	-
Other financial expenditure	-	(145)	-	-	-
Net cash flows from financing activities	(15 394)	(20 322)	(7 180)	(12 982)	(12 585)
Total net cash flows	(9 637)	(4 581)	(4 868)	7 897	(5 040)
Cash at the beginning of the period	9 804	9 804	5 224	5 224	5 224
Cash and cash equivalents at the end of the period	167	5 224	356	13 121	184

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

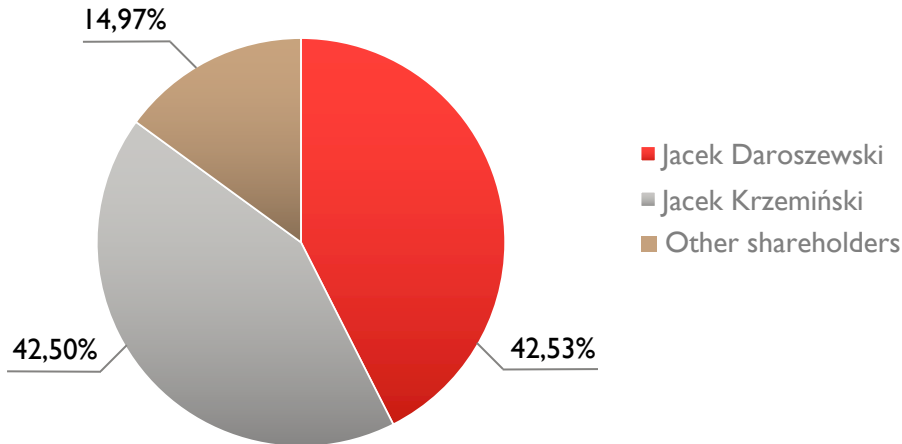
Shareholders

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%

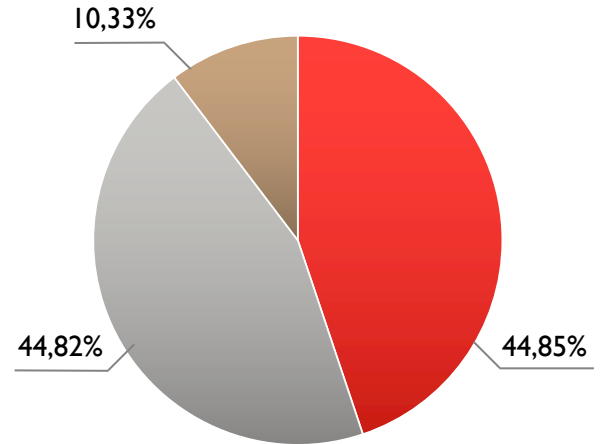
Number of shares: 25m
 Number of votes: 36.25m

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

Marek Ochota
Member of the Supervisory Board

Dorota Stempniak
Member of the Supervisory Board

Grzegorz Kawczak
Member of the Supervisory Board

Hildegarda Kaufeld
Member of the Supervisory Board

Bond issues*

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

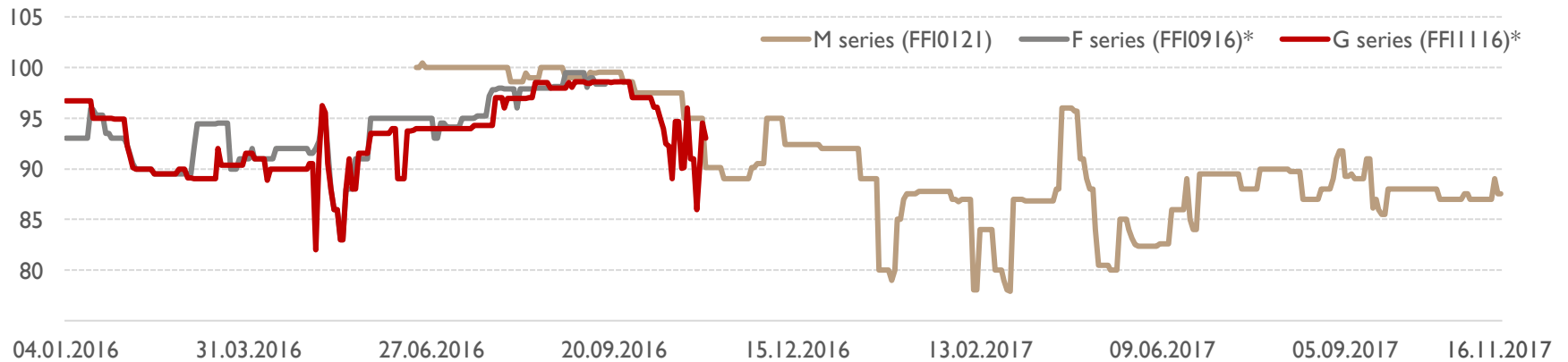
Bonds	Nominal value	Code	Market	Number	Yield	Issue size	Issue date	Redemption date
L series	10 000	n/a	private issue	626	10,0 p.p.	6 260 000	2015-11-06	2018-11-06
M series	1 000	FFI0121	Catalyst	9 319	10,5 p.p.	9 319 000	2016-01-14	2021-01-15
P series	1 000	n/a	private issue	11 377	10,0 p.p.	11 377 000	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



Rate bonds (%)



*Bonds redeemed

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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