

Welcome to the 2017 Investor Roundtable

6 April 2017



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Agenda

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| 1. Welcome | Kerry Roxburgh, Chairman |
| 2. Strategy | Gerd Schenkel, Chief Executive Officer |
| 3. 1H Results Review | Prav Pala, Chief Financial Officer |
| 4. Q&A | Executive Team |



Welcome
Kerry Roxburgh
Chairman

Strategy

Gerd Schenkel

Chief Executive Officer

We had a successful half

Progress on many fronts



- Continued our growth trajectory
- Maintained attractive customer economics
- Maintained low risk profile
- Invested in future growth

Leadership team renewal

Four new members



Gerd Schenkel
CEO
Joined Tyro Oct 2016

- 17+ years' in banking and technology based businesses
- Founder of UBank and Telstra Digital
- Previously with The Boston Consulting Group, Citibank, BankWest, NAB and Telstra



Praveenesh Pala
Chief Financial Officer
Joined Tyro 2014

- Qualified CPA, CFA with 15+ years in Senior Finance positions
- Previously with PricewaterhouseCoopers, QBE Group, Westfield Group & ING Direct



Justin Mitchell
Chief Risk Officer
Company Secretary
Joined Tyro 2007

- Risk professional with 20 years in Banking and Financial Services
- Previously with Westpac, EDS



Kareem Al-Bassam
Director of Product
Joined Tyro Jan 2017

- 17+ years in a range of Product, Marketing, Innovation leadership roles at global fin-techs
- Founded PayPal Credit in Australia; early pioneer in API banking
- Previously with PayPal (US & Australia), S1 Corporation, NetSpend and Card Tech Limited (now ACI)



Natalie Dinsdale
Director of Marketing
Joined Tyro Jan 2017

- 17+ years experience as an entrepreneur and marketer across a range of Australian and UK financial services challenger organisations
- Previously with Egg (UK's 1st Online Bank), Virgin Money, UBank and Bankwest



Andrew Rothwell
Co-Founder
Director of Sales
Joined Tyro 2003

- 20+ years in data networking and computer server design and manufacture. 14+ years in advanced technology based banking.
- Co-Founded Tyro.
- Worked in startup and large scale companies: Digital Fountain, Inc. Cisco Systems, Inc. Highland Logic Pty Ltd. Australian Software Innovations Pty Ltd. Prime Computer, Inc.



David Ahern
Customer Support
Joined Tyro 2007

- David has worked in customer service for most of his career.
- Previously with Ansett Airlines, Qantas, Cisco Systems and IPFX



Sascha Hess
Director of Operations
Joined Tyro 2008

- 16+ years experience in information security, engineering and operations across various industries.
- Previously with Ernst & Young, UPC Switzerland, Open Systems AG



Michelle Moffatt
Head of Internal Audit
Joined Tyro 2011

- 15+ years risk and control experience in financial services across Africa, UK, Europe and Australia.
- Previously with PWC and Barclays Bank



Yvette Mandanas
Acting Director of HR
Joined Tyro 2016

- 13 years in HR in Technology organisations
- Led the HR functions at Avanade (Accenture/ Microsoft joint venture) and Nearmap

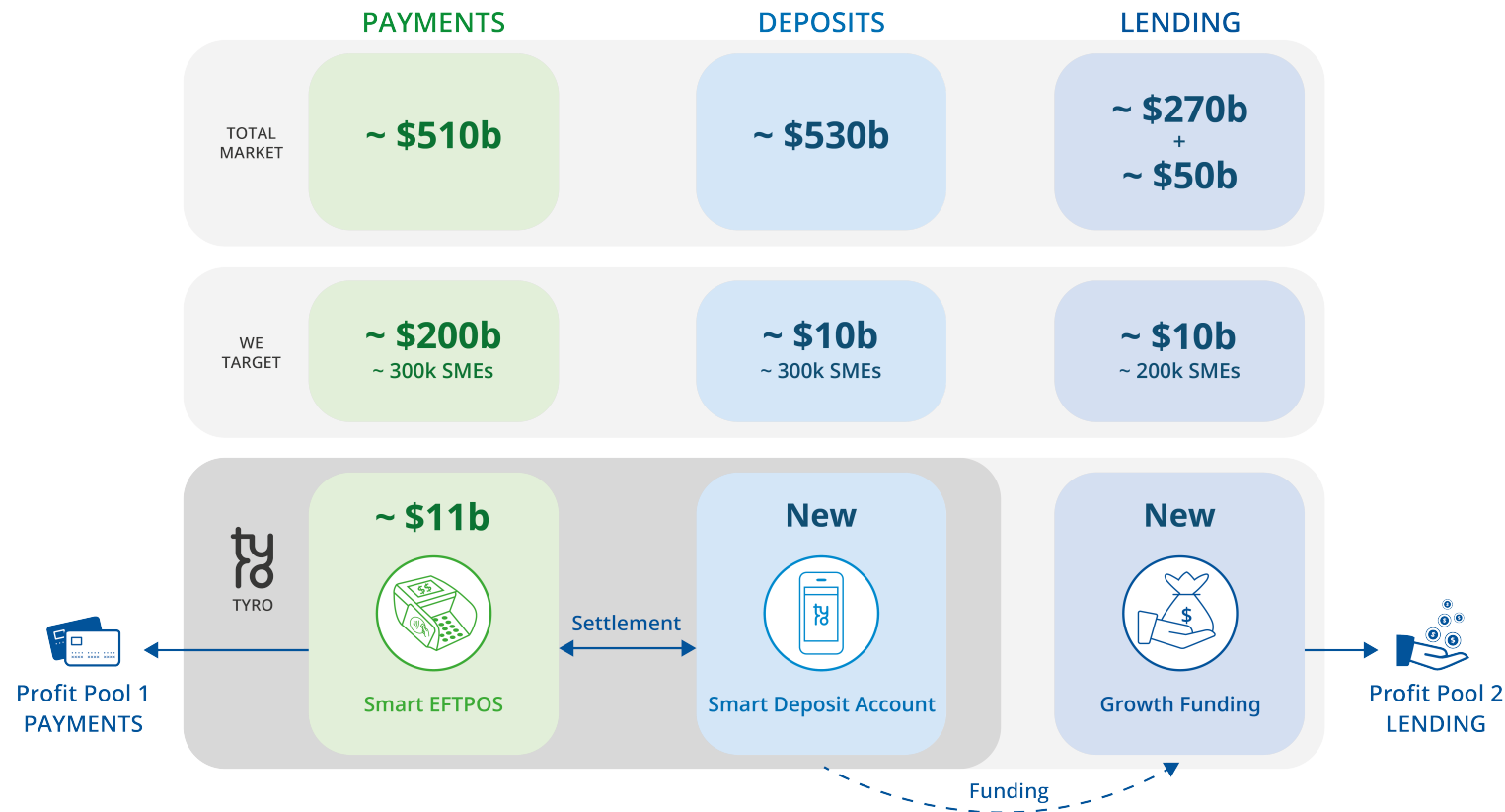
We are building a 'Services Platform' for Australian SMEs

Technology based and scalable



We operate in three very large markets

Current focus on growing existing product portfolio



Sources: RBA: Credit & charge card payments. APRA. RBA: Sub \$2M Business Lending. Macquarie research estimate.

We have three competitive advantages



1. Technology mindset and capability
2. Banking licence
3. Highly integrated product portfolio –
within itself and the broader ecosystem



First Half Results

Prav Pala

Chief Financial Officer

Financial review for the half year ended 31 Dec 2016



Profitability

Transaction volume	\$ 5,253 M
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Revenue	\$ 59 M
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Total operating income	\$ 28 M
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Total operating income (% of Txn Volume)	54 bps
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Operating expenses	(\$ 33 M)
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Net loss before tax	(\$ 4.5 M)
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Net loss after tax	(\$ 3.0 M)
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Balance Sheet

Cash and Investments	\$ 99 M
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Total assets	\$ 142 M
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Total liabilities	\$ 14 M
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Total regulatory capital	\$ 117 M
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Total capital ratio	207%
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Deposits	\$ 2 M
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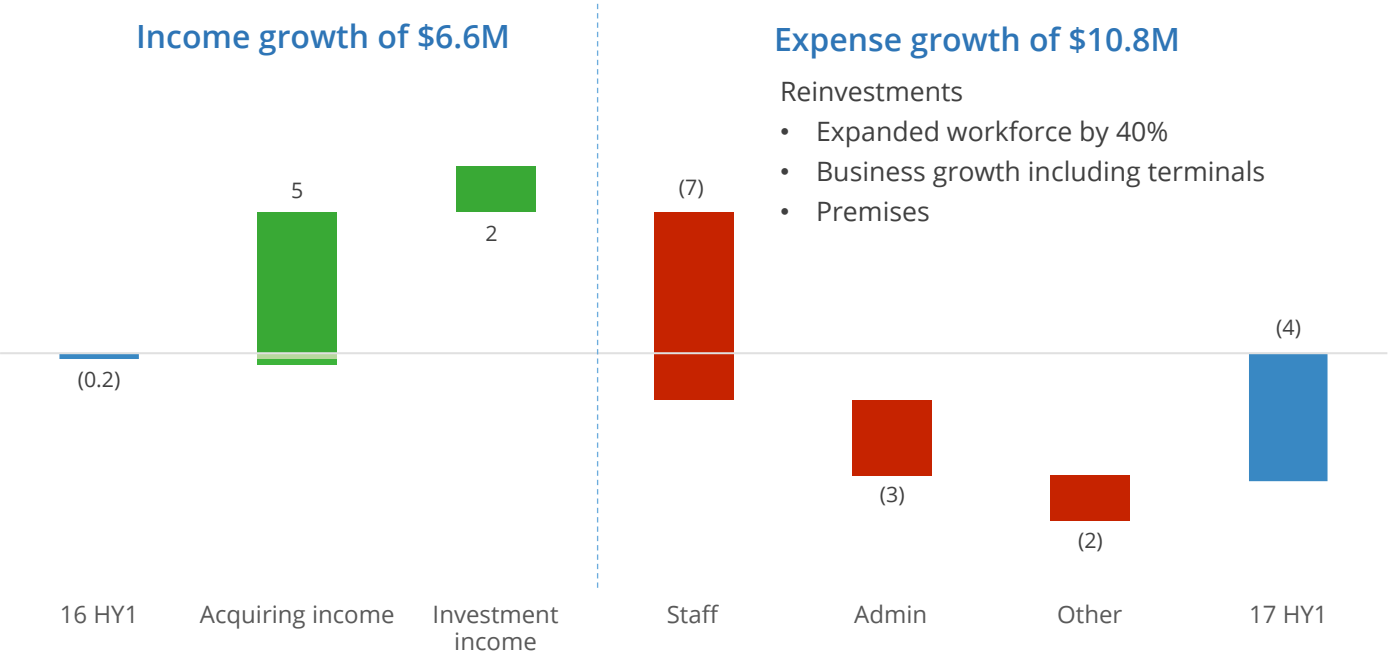
Lending	\$ 2 M
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Changes since comparative half year

Reinvest for growth



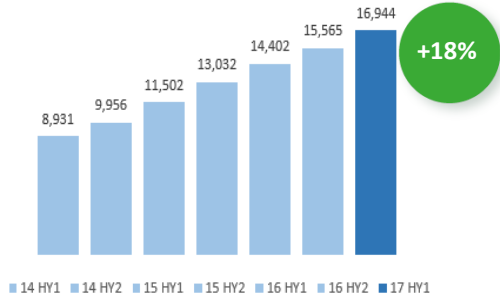
Profit movement from 16 HY1 to 17 HY1 (\$M)



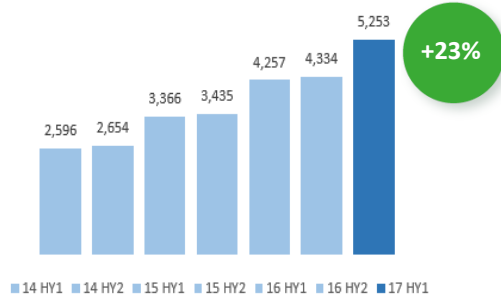
We continued our growth journey



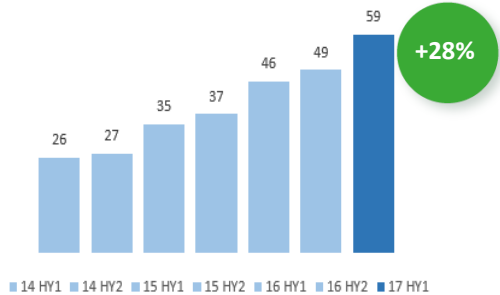
Customers (#)



Transaction volume (\$M)



Revenue (\$M)

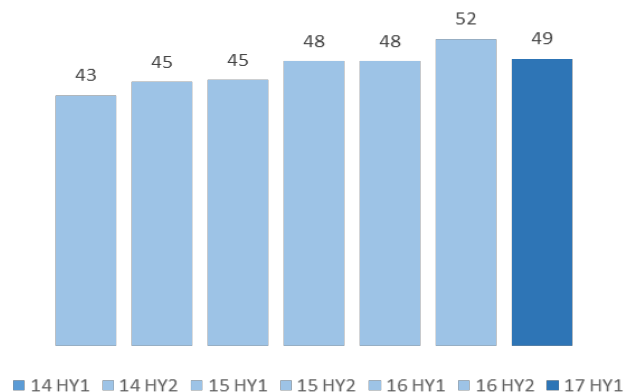


Percentage increases as compared to half year ended 31 December 2015

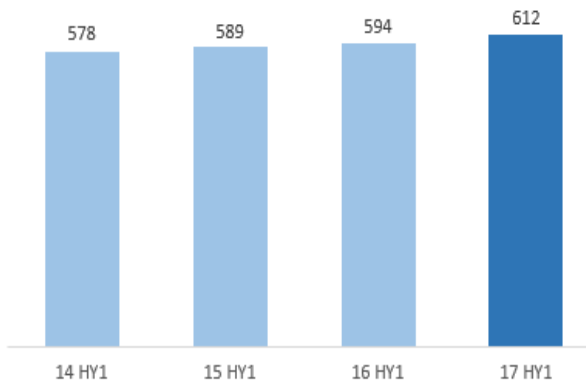
We maintained attractive customer economics



Gross margin (bps)



Average merchant turnover¹ (\$ '000p.a.)

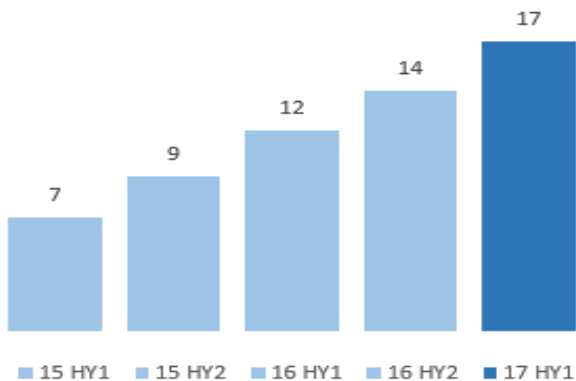


¹ Total transaction volume processed / Average number of merchants trading over the year.

We invested for future growth



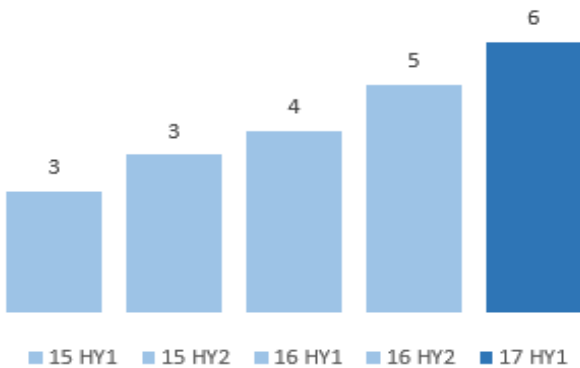
Product delivery spend (\$M)



88 132 157 186 217

Headcount

Sales & Marketing spend (\$M)



39 49 48 61 64

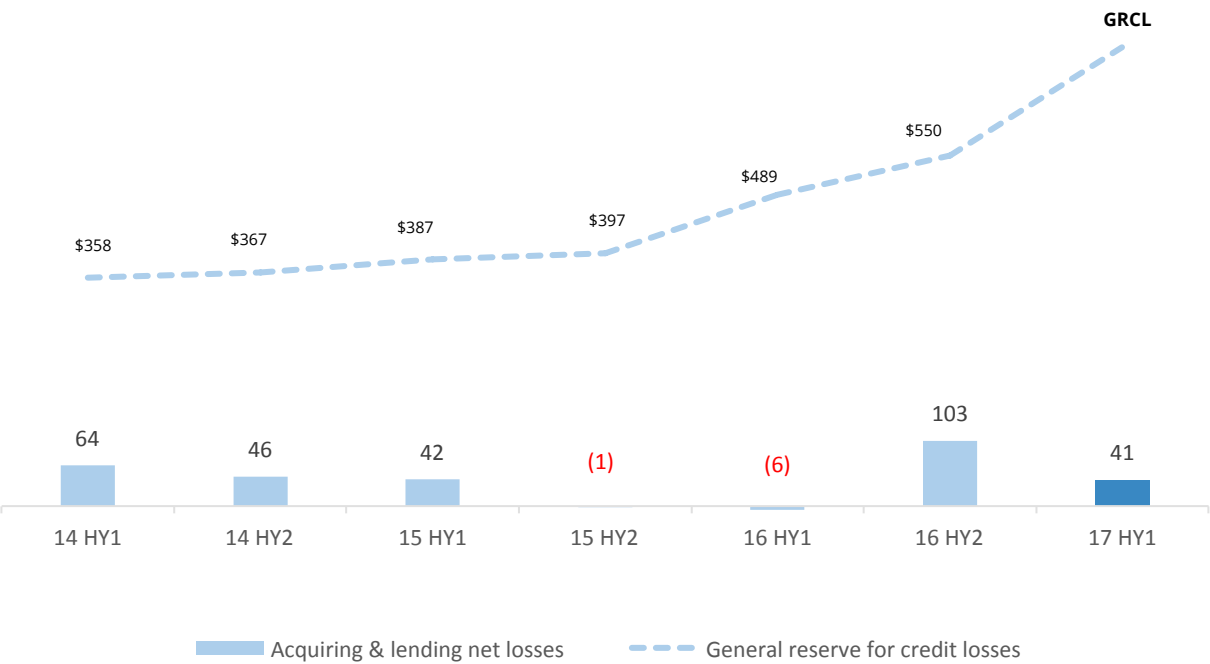
Product delivery comprises total spend on:

- Engineering and Test
- Operations and Security
- Product Management

We maintained a low risk profile



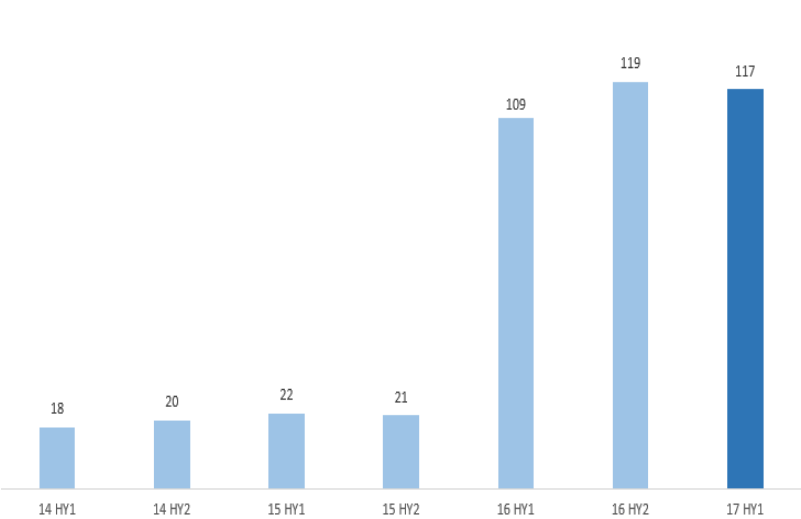
Acquiring & lending net losses (\$k)



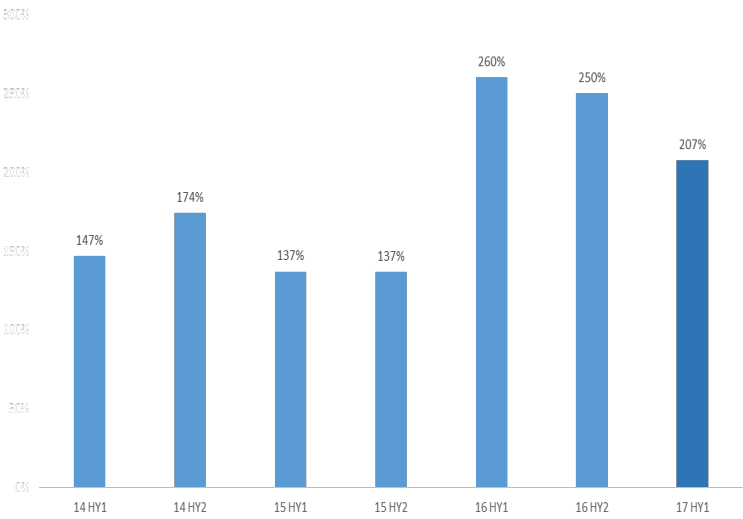
We maintained a strong capital position



Total regulatory capital (\$M)



Total capital adequacy ratio



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