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International Personal Finance US road show presentation

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- Profitable growth business and strong track record
- Strong cash generation and robust balance sheet
- Growth strategy building momentum
- Significant potential in Mexico

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Profitable growth business and strong track record

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- Leading international consumer credit provider
- Long established, resilient and cash generative business
- Focused on markets with increasing demand for credit
- Robust balance sheet with low gearing
- FTSE 250 company with circa £1BN market capitalisation
- Listed on the London Stock Exchange in 2007 and the Warsaw Stock Exchange in 2013
- 6,330 employees and 28,500 agents around the world

6 markets

2.4M customers

28,500 agents

£95.1M 2012 PBT

Our markets

Poland

2012 PBT	£54.9M
Q1 2013 customers	829,000
Established	1997

Czech-Slovakia

2012 PBT	£27.1M
Q1 2013 customers	383,000
Established	1997/2001

Hungary

2012 PBT	£12.5M
Q1 2013 customers	271,000
Established	2001

Mexico

2012 PBT	£9.2M
Q1 2013 customers	670,000
Established	2003

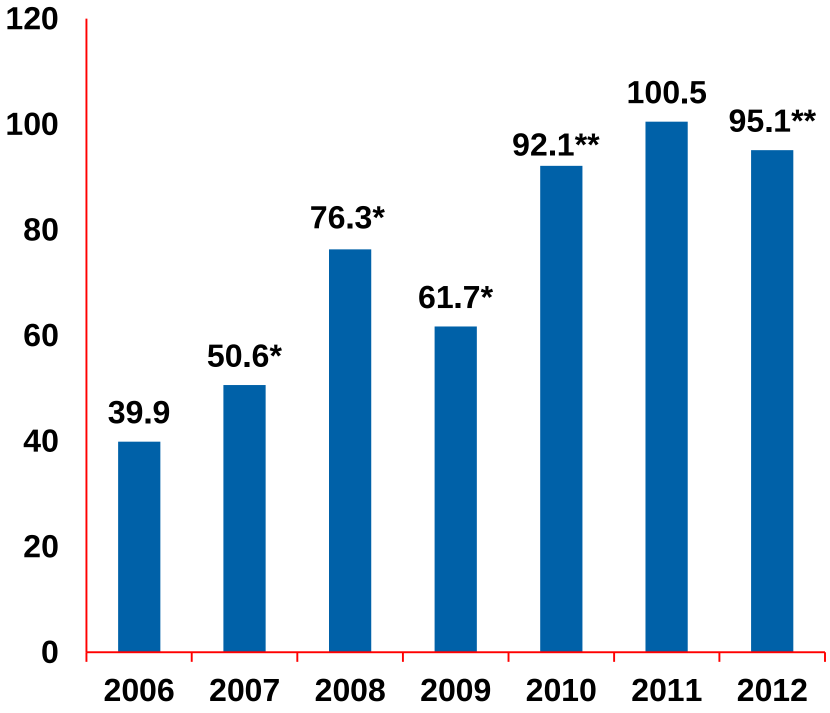
Romania

2012 PBT	£4.5M
Q1 2013 customers	259,000
Established	2006

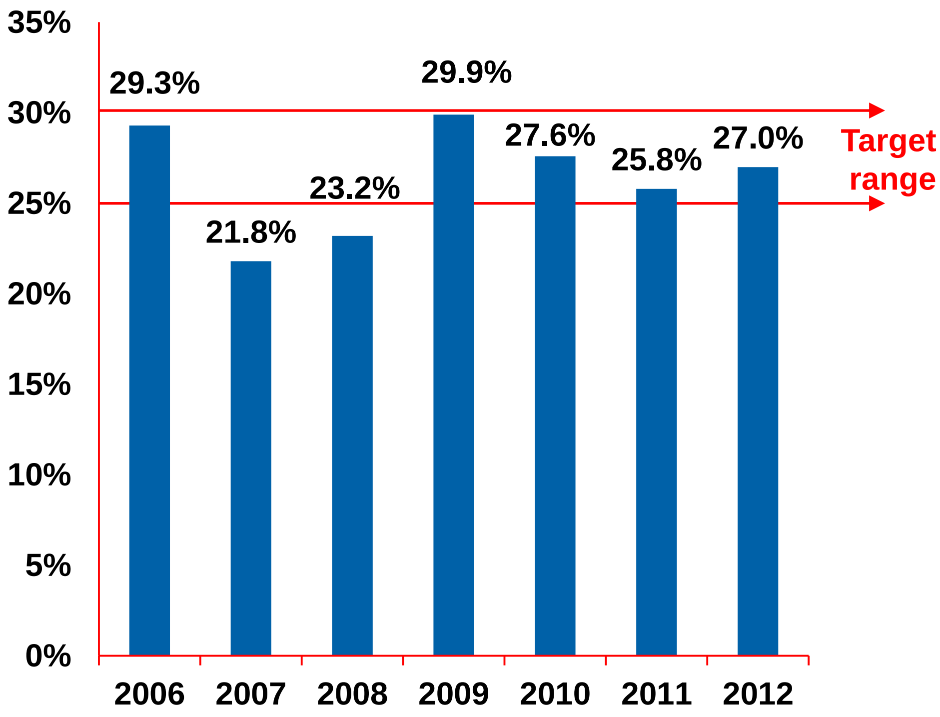
2012 PBT adjusted to account for change in interest allocation

Strong track record

Profit before tax (£M)



Impairment % revenue



** from continuing operations*

*** 2010 profit stated before exceptional charge of £3.9M. 2012 profit stated before exceptional restructuring charge of £4.8M*

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Q1 2013 performance highlights

- Record Q1 profit and strong underlying profit growth
  - Profit before tax increased by 49% to £9.1M
  - Strong underlying profit growth of £5.1M before net impact of £1.3M benefit from stronger FX rates and £3.4M cost from higher ESRs
- Positive trading performance - continued good growth; robust collections performance; and on-going tight cost control
- Plans to launch operations in Bulgaria and Lithuania on track
- Inaugural seven-year retail bond issued: £70M raised with a fixed rate of 6.125%
- Successful secondary listing of IPF shares on Warsaw Stock Exchange

Strong cash generation and robust balance sheet

Good profit margins at maturity

Revenue	100%
Agents' commission	11 - 12%
Impairment	25 - 30%
Interest	7%
Direct expenses	30 - 35%
Profit margin	c.20 - 25%

Average loan size	
Group	£291
Poland	£310
Czech-Slovakia	£452
Hungary	£306
Mexico	£179
Romania	£277

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Financial fundamentals

Strong cash flow and capital generation

	2009	2010	2011	2012
Gearing* (Covenant max. 3.75x)	1.2x	1.0x	0.9x	0.8x
Interest cover (Covenant min. 2.0x)	3.2x	3.8x	3.4x	3.3x
Equity to receivables (equivalent to a Tier 1 ratio)	49.4%	54.5%	58.5%	57.8%
Return on equity	17.6%	22.2%	22.7%	20.1%

** adjusted for derivatives and pension liabilities*

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We lend short and borrow long

	Receivables		Borrowing facilities	
	£M	%	£M	%
Less than one year	627	96	16	5
Later than one year	23	4	295	95
	650	100	311	100

At 31 December 2012

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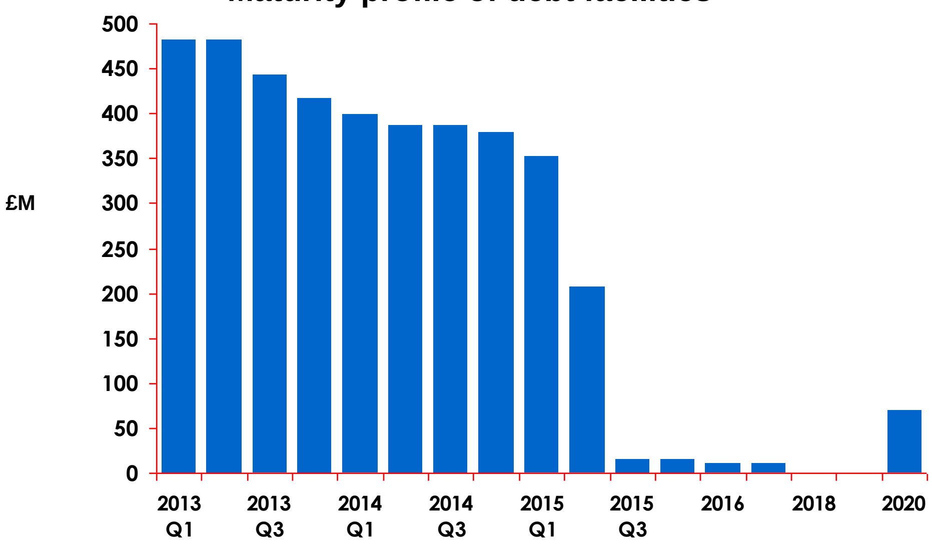
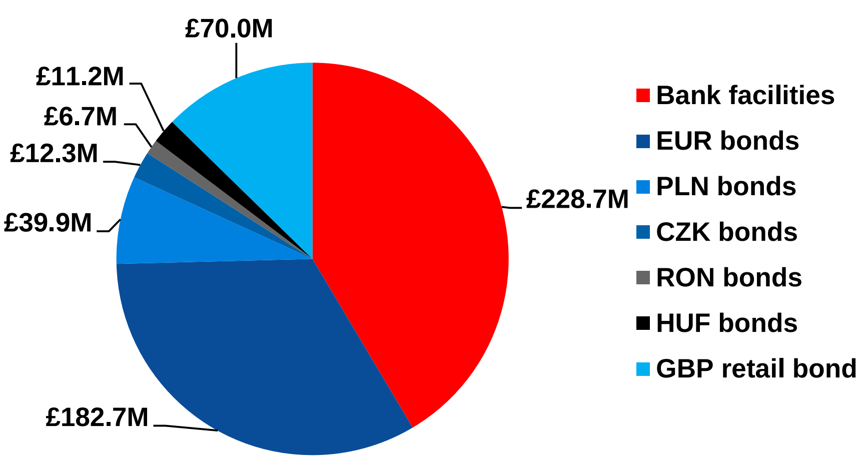
Robust balance sheet and funding position

- Significant headroom on bank facilities
- Further diversification of funding achieved – first retail bond completed successfully
- Local currency bond funding in all European markets
- Targeting further reductions in the cost of funding

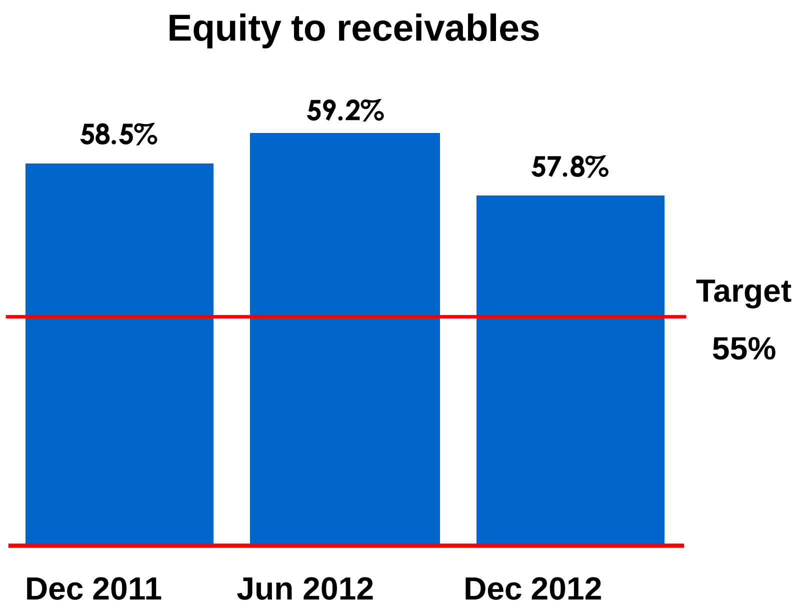




*At 24 April 2013

Robust balance sheet and funding position

- Gearing low and stable at 0.8x
- £25M share buyback completed
- Equity represents 57.8% of receivables
- Capacity to invest in growth opportunities
- Progressive dividend policy



Growth strategy building momentum

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Good growth prospects

Our strategy for growth

Expand footprint	Existing Countries Organic / Acquisition	New Country Greenfield / Acquisition		
Improve customer engagement	Customer Acquisition	Customer Experience	Customer Retention	Customer Profitability
Develop sales culture	Recruitment & Development	Reward & Recognition	Marketing Expertise	
Execution	Clear Strategy Aligned Goals	CM Functional Leader Partnership	Smart Central Functions	IT Enabling & Strong Credit Control

Significant opportunities to accelerate growth

Planned market entries in 2013

- Adjacent market strategy
    - Shorten J-curve
    - Leverage existing infrastructure
    - Reduce costs
- Favourable business environments
- Demand for shorter-term, lower value loans
- Positive economic prospects
- Controlled pilots to assess potential
- Expected £4M - £5M investment in 2013

Lithuania

- 3.2 million population
- Reduced lending by banks
- Some fast cash providers

Bulgaria

- 7.2 million population
- Retail banks dominate larger loan supply
- Non-bank operators serving target customers

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New product development

Longer-term loans

- 90-week loan in Poland
- 100-week loan in Czech Republic and Slovakia
- Lowest risk customers
- Customers qualify after 12 months

Preferential pricing

- Reduced interest rates for loyal customers
- Rolled out in Slovakia, testing in Poland and Hungary
- High-quality customers
- Sales uplift on credit offers; lower yield but higher average issue values in Slovakia

Home insurance test

- Hungary – partnership with QBE Insurance (Europe) Ltd
- Agents selling and introducing insurance – qualification dependent.
- QBE handling collections of premiums and claims
- Commission paid by QBE on sale of insurance

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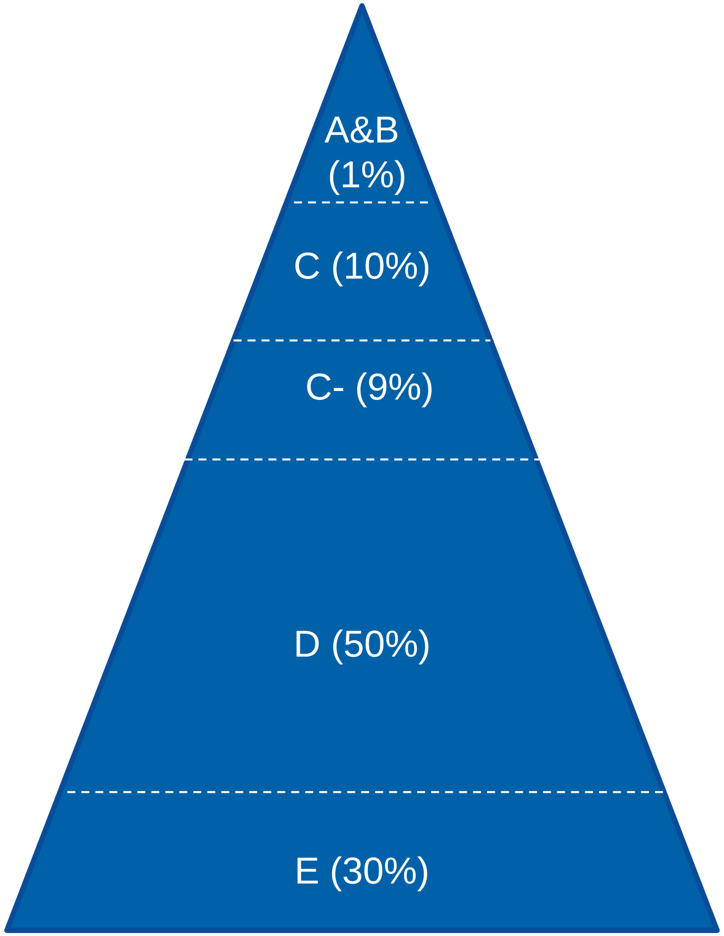
Significant potential in Mexico

Market potential



Market

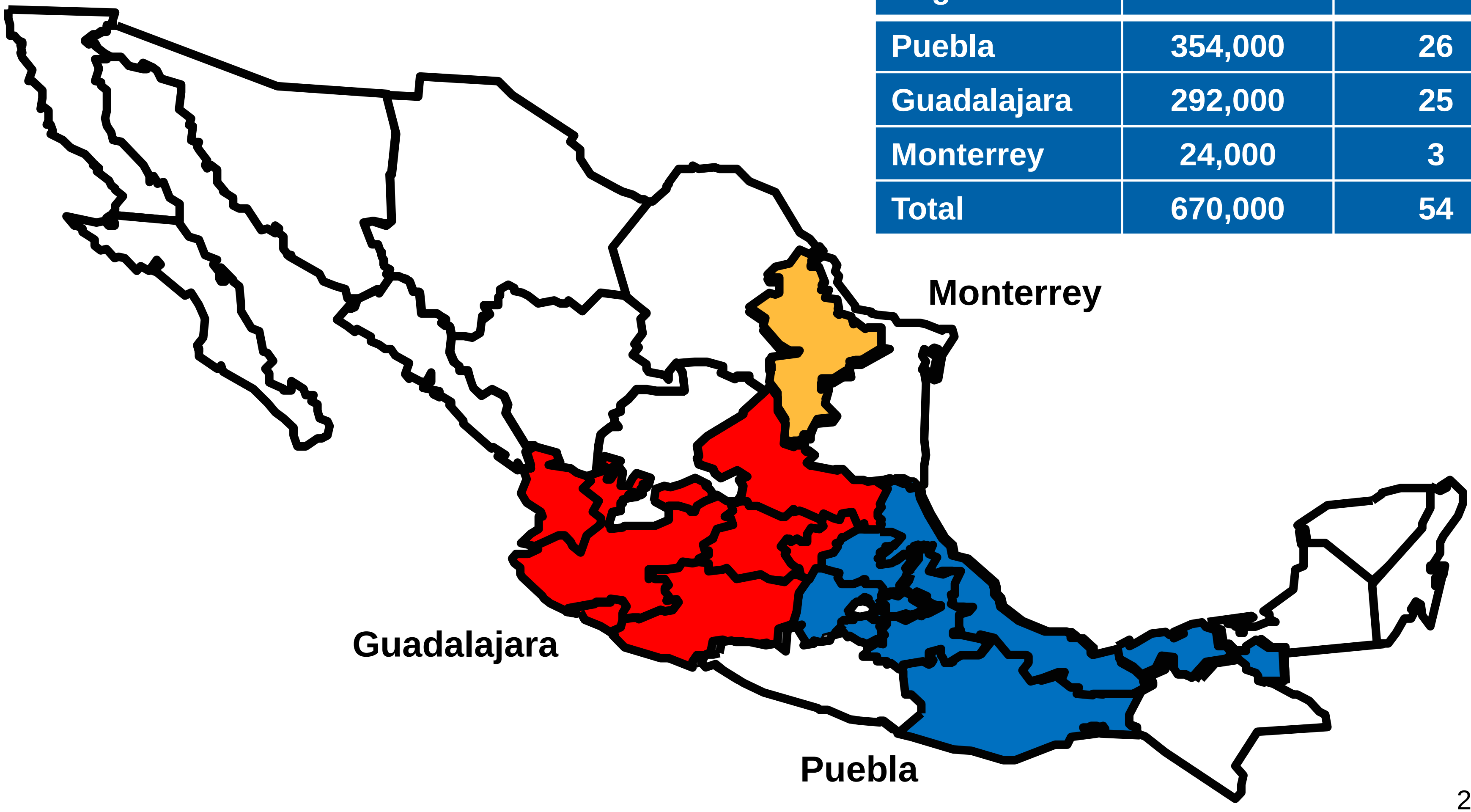
- Very large, underserved market
- Total population: 112 million
- 90% in C-, D & E social demographic levels
- Credit to private sector as % of GDP is 26% (Brazil 61%, Chile 71%)
- Bank branches in only 35% of municipalities

Provident Mexico

- Currently operating in 17 out of 32 states, not in Mexico City
- Covering 33% of the total population

Geographic infrastructure

Region	Customers	Branches
Puebla	354,000	26
Guadalajara	292,000	25
Monterrey	24,000	3
Total	670,000	54



Mexico strategy

Where we are now

- £13.70 profit per customer in 2012
- 670,000 customers at Q1 2013
- £9.2M profit in 2012

Where we want to be

- £33 per customer by 2015
- 3 million customers at maturity
- £90M + at maturity

Key drivers

- Grow credit issued per customer
- Maintain impairment as a percentage of revenue in target range
- Reduce cost-income ratio to < 40%

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Appendices

Home credit business model

- Long-established, resilient and cash generative business model
- Small sum, short-term unsecured cash loans in local currency
- £50 - £1,000 loans repaid over a period of around 12-14 months
- No default penalty charges on home collected loans
- Loans repaid by money transfer or optional home collection service
- Agents provide weekly face-to-face visits to customers in their homes
- Credit vetting in the home by agent, supported by application and behavioural scoring
- Low and grow lending strategy

Sales process

- Recognised financial brand: 70%+ awareness in most markets
- 28,500 agents provide powerful engine for effective and cost efficient customer acquisition
- National and regional advertising
- Internet growing in importance in marketing mix
- Strong retention – high proportion of eligible customers renew loans
- Strong focus on lifetime value

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Powerful credit management systems

Credit risk based around relationship between customer and agent, supported by application and behavioural scoring systems

Business Model

- Agents remunerated based on collections
- Lending based on disposable income not asset value
- No introductory offers

Agents

- Development of customer relationship
- Assessment of customer character, circumstances and capacity to pay

Systems

- Application scoring
- Behavioural scoring
- Centralised arrears management
- Prudent provisioning

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Collections process

Field based collections

- Agent collects weekly
- Customers in arrears managed via a combination of:
  - letters
  - Development Manager visits
  - centralised telephone calls
- Process escalates as arrears increase

Write off – 12 weeks non-payment

Debt recovery

- Central arrears management in all markets
- Balances recovered through:
  - letters
  - calls
  - collection agencies
  - court action
- Typically collect 10 - 20% of write off

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Prudent provisioning methodology

Short-term loans and prudent provisioning means impairment charged to income statement quickly

Assessment	• Weekly
Impairment charge	• In the event of any missed payment or portion of a payment even if agent fails to call • No re-ageing of 'poor' payers
Impairment calculated	• Using third party developed actuarial models to estimate amount and timing of future cash flows
Models	• Systematic, with no management intervention • Separate for each product in each country
Provisions	• Formally reviewed on a regular basis to ensure reflects current performance

Regulation

- Quoted UK plc on FTSE250 complying with all listing requirements
- Regulated as a financial enterprise in Hungary by the PSZAF (Hungarian Financial Supervisory Authority)
- Registered in the General Register of Non-banking Financial Institutions of the National Bank of Romania
- In all other markets operating under local consumer credit legislation
- Proactive approach to monitoring regulatory change and involvement in policy development
- Operate in rate cap environments (Poland 2006, Slovakia 2010, Hungary 2011)
- EU Consumer Credit Directive now implemented in all European markets
- Globally ranked in top 3 of FTSE4Good for environmental, social and corporate governance management

Group

Year ended 31 December 2012	2012 £M	2011 £M	Change at CER %
Customer numbers (000s)	2,415	2,323	4.0
Credit issued	882.1	844.5	13.2
Average net receivables	588.3	575.5	11.2
Revenue (net of ESRs)	651.7	649.5	8.8
Impairment	(176.2)	(167.7)	(14.3)
Finance costs	(41.6)	(42.9)	(4.8)
Agents' commission	(74.9)	(72.9)	(11.3)
Other costs	(263.9)	(265.5)	(4.6)
Profit before taxation*	95.1	100.5	

** Excluding an exceptional restructuring charge of £4.8M*

Poland

Year ended 31 December 2012	2012 £M	2011 £M	Change at CER %
Customer numbers (000s)	821	791	3.8
Credit issued	326.6	318.6	11.0
Average net receivables	235.7	236.8	8.3
Revenue	268.8	273.2	6.8
Impairment	(79.5)	(83.2)	(4.6)
Finance costs	(17.4)	(18.2)	(2.4)
Agents' commission	(27.1)	(27.3)	(7.1)
Other costs	(89.9)	(81.9)	(11.3)
Profit before taxation	54.9	62.6	

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Czech-Slovakia

Year ended 31 December 2012	2012 £M	2011 £M	Change at CER %
Customer numbers (000s)	383	385	(0.5)
Credit issued	206.6	209.5	6.8
Average net receivables	145.3	148.3	6.4
Revenue	133.4	144.8	-
Impairment	(34.2)	(30.2)	(23.5)
Finance costs	(8.8)	(9.5)	4.3
Agents' commission	(14.8)	(15.2)	(5.7)
Other costs	(48.5)	(55.4)	4.3
Profit before taxation	27.1	34.5	

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Hungary

Year ended 31 December 2012	2012 £M	2011 £M	Change at CER %
Customer numbers (000s)	268	244	9.8
Credit issued	114.2	104.3	20.7
Average net receivables	76.6	71.6	18.8
Revenue	78.2	74.2	16.9
Impairment	(11.9)	(9.0)	(46.9)
Finance costs	(6.3)	(6.0)	(21.2)
Agents' commission	(13.4)	(13.3)	(11.7)
Other costs	(34.1)	(35.0)	(4.6)
Profit before taxation	12.5	10.9	

Romania

Year ended 31 December 2012	2012 £M	2011 £M	Change at CER %
Customer numbers (000s)	260	241	7.9
Credit issued	85.8	87.7	10.1
Average net receivables	52.0	51.1	14.5
Revenue	57.2	54.4	17.9
Impairment	(18.3)	(14.2)	(43.0)
Finance costs	(4.1)	(4.3)	(10.8)
Agents' commission	(5.6)	(5.5)	(14.3)
Other costs	(24.7)	(25.0)	(12.8)
Profit before taxation	4.5	5.4	

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Mexico

Year ended 31 December 2012	2012 £M	2011 £M	Change at CER %
Customer numbers (000s)	683	662	3.2
Credit issued	148.9	124.4	25.1
Average net receivables	78.7	67.7	21.5
Revenue	114.1	102.9	15.7
Impairment	(32.3)	(31.1)	(9.1)
Finance costs	(5.0)	(4.9)	(8.7)
Agents' commission	(14.0)	(11.6)	(26.1)
Other costs	(53.6)	(51.0)	(8.9)
Profit before taxation	9.2	4.3	

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Balance sheet

	Dec 2012 £M	Dec 2011 £M	Change at CER %
Fixed assets	31.5	34.2	(9.5)
Receivables	650.3	560.4	12.7
Cash	24.2	17.9	32.2
Borrowings	(310.8)	(276.5)	(9.9)
Other net liabilities	(19.4)	(8.3)	(145.6)
Equity	375.8	327.7	

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Our markets

	Year entered	EU member?	Fitch rating	Population (M)	Customers (000s) Dec 2012
Poland	1997	✓	A-	38.2	821
Czech Republic	1997	✓	A+	10.5	383
Slovakia	2001	✓	A+	5.4	
Hungary	2001	✓	BB+	10.0	268
Mexico	2003	✗	BBB	114.8	683
Romania	2006	✓	BBB-	21.4	260

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