

Key Measures

Value	Company	Market	Sector
Earnings Model	0.22	1.08	0.59
P/E Ratio	7.76	17.65	14.27
P/B Ratio	0.66	1.46	1.52
P/E Growth Ratio	--	1.65	1.50

Risk			
Beta	1.05	0.95	0.98
Earnings Stability	55.2%	49.7%	57.6%
Debt/Equity Ratio	55.3%	28.0%	22.6%
Income Coverage	-12.29	6.36	14.20

Income			
Dividend yield	9.1%	4.0%	5.1%
Franking	100.0%	--	--
Tax adj div yield	3.6%	2.8%	3.7%
Dividend stability	90.4%	91.5%	96.7%

Growth Rates	10yr	5yr	1yr	2yr	Fcast
Sales	-0.9%	-14.9%	-78.2%	--	--
Cashflow	-0.4%	10.0%	122.9%	--	--
Earnings	13.9%	18.0%	93.4%	-49.9%	--
Dividends	--	-3.0%	50.0%	--	--
Book Value	6.6%	1.6%	-8.1%	--	--

Capital Structure (\$ Mil)

Total Debt	134	Interest: \$10
Long Term Debt	64	(21% of capital)
Preferred Stock	0	
Shareholders Equity	242	(79% of capital)

Current Position (\$ Mil)

	2014	2015	2016
Cash Assets	27	52	74
Receivables	157	148	15
Inventory	26	28	18
Others	11	16	128
Total Current Assets	220	244	234
Accounts Payable	27	26	20
Debt due	60	61	70
Others	14	26	22
Current liabilities	101	113	112

Liquidity

	2015	2016	2017
Avg buy sell spread	1.4%	1.9%	2.2%
Annual turnover	38.9%	53.8%	21.9%
Top 20 sh/holder o/ship	76.1%	70.7%	--%

Segment Performance

Results by Industry	Rev. B/Down	ROS	ROA
Financial services - administration	2.4 %	99.7 %	-- %
Financial services -personal loans	47.4 %	40.3 %	-- %
Franchise operations	5.1 %	36.2 %	-- %
Store operations	42.4 %	15.2 %	-- %
Vehicle financing	2.7 %	-58.1 %	-- %
Total	100%	28.2 %	100.0 %

Results by Geography

Australia	96.9 %	-- %	-- %
Rest of World	0.2 %	-- %	-- %
United Kingdom	2.9 %	-- %	-- %
Total	100%	-- %	-- %

Interim Data

Earnings per share (cents)			
Period ending	1st Half	2nd Half	Full Year
2017-06-30	2.31	--	--
2016-06-30	3.86	12.7	16.5
Dividends per share (cents)			
2017-06-30	.0	--	--
2016-06-30	2.0	1.0	3.0
Most recent dividend payment dates			
	Interim	Final	
Ex dividend date	14 April, 2016	13 October, 2016	

Value 1 Growth 3 Risk 3 Income 2

Highest Average Average Above avg



Last Price	\$0.330
P/E Ratio	7.76
GICS Sector	Consumer Discretionary
Market Cap	\$163m

Ann'l Shareholder Return	
1 yr	-22.7%
3 yr	-31.0%
5 yr	-11.3%
10 yr	-2.0%

6/07	6/08	6/09	6/10	6/11	6/12	6/13	6/14	6/15	6/16	Per Share Statistics		2017E	2018E
0.19	0.34	0.42	0.33	0.40	0.45	0.66	0.76	0.82	0.18	Sales (\$)			
0.06	0.08	0.06	0.05	0.04	0.01	0.03	0.01	0.03	0.06	Cash flow (\$)			
5.14	6.12	6.66	6.58	7.23	7.63	7.92	5.56	8.54	16.5	Earnings (cents)	4.2	4.2	
3.00	3.00	3.00	3.00	3.50	3.50	4.00	4.00	2.00	3.00	Dividends (cents)	.0	.0	
100	100	100	100	100	100	100	100	100	100	Franking (%)			
-0.00	-0.00	-0.01	-0.03	-0.02	-0.03	-0.02	-0.01	-0.02	-0.02	Capital Spending			
0.28	0.31	0.34	0.43	0.46	0.49	0.57	0.58	0.54	0.50	Book value			
240	239	240	380	380	380	424	429	481	485	Shares outstanding (m)			
11.7	7.1	4.8	8.9	9.5	7.5	13.0	18.9	11.6	3.1	Avg annual PE ratio (%)			
80.1	45.3	42.8	70.4	71.3	59.8	95.3	130	73.7	18.6	Relative P/E (%)			
62.6	-64.6	100	37.6	38.1	-5.12	72.0	4.63	-32.5	-35.3	Total Return (%)			
32.3	-52.5	122	23.8	26.0	1.90	51.3	-13.0	-38.2	-37.3	+/- Market (%)			
--	--	--	--	--	--	--	--	--	--	+/- Sector (%)			
43	83	101	108	152	174	272	330	374	86	Revenues (\$ million)			
23.9	14.4	24.6	14.1	8.22	-6.78	20.8	14.5	16.5	-131	Operating Margin (%)			
-1	-1	-1	-2	-2	-3	-4	-5	-6	-4	Depreciation (\$ million)			
--	-0	-0	--	-1	-1	-2	-3	-3	-3	Amortisation (\$ million)			
12	15	16	22	28	29	33	24	39	80	Net Profit Before Abnormals (\$ million)			
12	15	16	22	28	29	33	24	-21	-5	Net Profit (\$ million)			
30.4	29.7	30.7	30.6	29.5	29.0	31.0	34.0	-30.8	16.9	Income Tax Rate (%)			
26.7	18.2	16.0	20.0	18.2	16.9	12.1	7.3	10.5	93.0	Net Profit Margin (%)			
0.12	0.25	0.14	0.26	0.49	0.63	0.93	2.25	--	--	Employees (thousands)			
1	8	13	11	18	31	--	64	66	64	Long Term Debt (\$ million)			
68	74	82	163	175	187	242	248	262	242	Shareholders Equity (\$ million)			
17.1	19.4	17.8	12.9	14.7	14.3	14.4	9.67	13.9	28.2	Return on Capital (%)			
17.1	20.5	19.7	13.3	15.8	15.8	13.6	9.75	15.0	32.9	Return on Equity (%)			
58	49	45	46	48	46	51	72	23	18	Payout Ratio (%)			

BUSINESS DESCRIPTION

Cash Converters International (CCV) is a franchised retail network which specializes in the sale of second-hand goods. The core business of CCV is the ownership and franchising of retail and financial services stores, which operate as retailers of second hand goods and suppliers of financial products.

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 Dividend Reinvestment? No
 Shareholder Discounts: No

Chairman: Stuart Grimshaw
 MD: Mark Reid
 Investor relations phone:

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