

## Corporate Profile

Provident Financial is a financial services group specialising in the provision of personal credit products for consumers in the UK non-standard lending market. We are a FTSE mid-shares 250 company listed on the London Stock Exchange, with 3,400 employees serving over two million customers in the UK and Ireland.

### Our products

Our portfolio of tailored products is based on building personal relationships with our customers and is split into two businesses: consumer credit and credit cards.

#### Consumer Credit Division

##### Home credit



##### Small cash loans with weekly repayments

We provide home credit through the Provident Personal Credit and Greenwood Personal Credit brands, with 11,500 local agents visiting 1.8 million customers (around one in 20 UK households) to issue loans and collect payments every week.

**Operating since**  
**1880**

**Customers**  
**1.8 million**

**Typical loan**  
**£400**

**Satisfaction rating**  
**95%**

##### Direct repayment loans

##### Larger loans repaid via direct debit

We offer customers larger, longer loans than traditional weekly-collected home credit through our Real Personal Finance (RPF) brand. RPF loans are typically around £1,800 and after being negotiated face-to-face in the customer's home are repaid by monthly direct debit.

**Operating since**  
**2007**

**Locations**  
**50**

**Average loan**  
**£1,800**

#### Vanquis Bank

##### Credit cards



##### Visa credit card with lower credit limits

Established in 2003, Vanquis Bank brings the benefits of credit cards to people who can find themselves excluded by mainstream card issuers. We provide Visa credit cards with limits that are significantly lower than those of mainstream lenders and a high level of contact with customers to help them stay in control.

**Operating since**  
**2003**

**Customers**  
**416,000**

**Average balance**  
**£550**

**Satisfaction rating**  
**86%**

## Financial highlights

H1 2009 £m

H1 2008 £m

Profit before tax from continuing operations	53.1	51.3
Basic EPS (pence)	29.3	28.2
Dividend per share (pence)	25.4	25.4
Gearing <sup>1</sup>	3.2	2.9
Equity to receivables ratio <sup>2</sup>	20.8%	22%
Net assets	236.8	280.3
Consumer Credit Division profit before tax	52.0	50.2
Vanquis Bank profit before tax	5.0	3.0
YCC loss before tax	(1.1)	(1.0)
Central - costs	(3.6)	(2.7)
Central - interest receivable	0.8	1.8
Net central costs	(2.8)	(0.9)

<sup>1</sup> Excluding the pension asset and the fair value of derivatives (both net of deferred tax)

<sup>2</sup> Excluding the pension asset and the fair value of derivatives (both net of deferred tax) and after accruing for the final dividend

## Key dates

### 2009

Interim Report available to shareholders	12 August 2009
Interim management statement	23 October 2009
Interim dividend payment	30 November 2009

## Key Management



### **John van Kuffeler, non-executive Chairman**

John graduated with a degree in economics and qualified as a chartered accountant in 1973. He joined Provident Financial in 1991 as Chief Executive and was appointed Executive Chairman in 1997. He became non-executive Chairman in 2002. He is also non-executive Chairman of Hyperion Insurance Group Limited. He was formerly Chairman of Huveaux PLC.



### **Peter Crook, Chief Executive**

Peter qualified as a chartered accountant in 1988 having graduated in economics. Between 1990 and 1997 he held a number of different roles within Halifax plc. He became UK Managing Director of Barclaycard in 2000 and Managing Director of UK Consumer Finance in 2004. He joined Provident Financial in September 2005 and was appointed to the board in March 2006. He became Chief Executive in July 2007.



### **Andrew Fisher, Finance Director**

Andrew qualified as a chartered accountant in 1983, having graduated in economics and accounting. He joined the group in May 2006 as Finance Director and was appointed to the board. Prior to this appointment, he held the position of Finance Director at Premier Farnell plc for 11 years. He was previously a partner at Price Waterhouse.



### **Chris Gillespie, Managing Director**

Chris joined Barclays plc in 1979 and held a number of senior positions before moving to HFC Bank as Group Director. He subsequently joined Bradford & Bingley in 2005 as Group Lending Director. In May 2007, he joined Provident Financial as Managing Director, Consumer Credit Division and was appointed to the board in July 2007. Chris is a non-executive Director of British Eventing Ltd.

## Contact information

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