

**Wise Company Compiled Consensus
Reported on 5 June 2024**

FY24

FY25

FY26

Active customers (Personal)	<i>k</i>	11.2	14.2	16.9
Active customers (Business)	<i>k</i>	0.6	0.8	0.9
Active customers (Total)	<i>k</i>	12.2	15.5	18.4
Volume per customer (Personal)	<i>£</i>	7.5	6.5	6.5
Volume per customer (Business)	<i>£</i>	45.4	45.7	46.4
Volume per customer (Total)	<i>£</i>	10.9	8.0	8.0
Volume (Personal)	<i>£bn</i>	87.1	100.4	119.0
Volume (Business)	<i>£bn</i>	31.4	36.9	45.5
Volume (Total)	<i>£bn</i>	118.6	137.3	164.5
Cross-border take rate	<i>%</i>	0.67%	0.66%	0.66%
Cross-border revenue	<i>£m</i>	795.0	902.7	1,069.1
Other fees take rate	<i>%</i>	0.22%	0.27%	0.30%
Other revenue	<i>£m</i>	257.0	378.4	513.2
Revenue take rate	<i>%</i>	0.89%	0.92%	0.94%
Revenue	<i>£m</i>	1,052.0	1,261.7	1,543.2
First 1% yield of interest income [A]	<i>£m</i>	120.1	145.6	169.2
Income (excluding [B])	<i>£m</i>	1,172.1	1,407.4	1,712.4
Remaining interest income [B]	<i>%</i>	364.5	404.8	364.1
Benefits paid relating to customer balances	<i>£m</i>	(124.3)	(161.0)	(180.6)
Income	<i>£m</i>	1,412.2	1,651.1	1,896.0
Gross profit	<i>£m</i>	1,068.3	1,235.4	1,390.3
Gross profit margin (as % of Income)	<i>%</i>	75.7%	74.8%	73.3%
Administrative expenses	<i>£m</i>	(627.7)	(751.3)	(889.1)
Net interest income from operating assets	<i>£m</i>	16.1	20.2	22.0
Other operating income	<i>£m</i>	7.8	8.2	8.9
Operating profit	<i>£m</i>	462.1	506.3	525.4
Finance expense	<i>£m</i>	(17.8)	(17.4)	(18.0)
Profit before tax	<i>£m</i>	444.5	490.3	508.4
Income tax expense	<i>£m</i>	(122.1)	(137.0)	(142.4)
Profit for the period	<i>£m</i>	322.4	353.3	366.1
Adjustments:				
Income tax expense	<i>£m</i>	122.1	137.0	142.4
Finance expense	<i>£m</i>	17.8	17.4	18.0
Net interest income from operating assets	<i>£m</i>	(16.1)	(20.2)	(22.0)
Depreciation and amortisation	<i>£m</i>	25.4	31.1	35.1
Shared-based payment compensation expense	<i>£m</i>	69.9	82.9	92.6
Adjusted EBITDA	<i>£m</i>	543.7	606.1	638.6
Adjusted EBITDA margin	<i>%</i>	38.4%	36.7%	33.7%
Effective Tax Rate	<i>%</i>	27.4%	28.0%	28.0%
Free cash flow % PBT	<i>%</i>	111.8%	118.0%	119.8%
Income Growth (excluding [B])	<i>%</i>	31.4%	20.1%	21.7%

Balance Sheet Information

Customer balances (on balance sheet) - period end	£bn	13.3	15.8	18.0
Gross yield	%	4.4%	4.0%	3.4%

Summary: Consensus Represents the average on a line by line basis of updated published numbers from 14 analysts post Q4 FY24 trading update

Notes:

[A] - Represents the first 1% yield retained. This is calculated as the average, of the average balances provided by each sell-side analyst multiplied by 1%.

[B] - Remaining interest income. This is calculated as the average, of the total interest income on customer balances less [B] provided by each sell-side analyst.

Disclaimer

Consensus figures in the table above are line-by-line averages based on the forecasts of certain sell-side analysts covering Wise PLC and its consolidated subsidiaries ("Wise"). They may not sum exactly as not all forecasts received contain an estimate for each account line.

Wise Owner Relations requested sell-side analysts which, to the best of Wise's knowledge, cover Wise to provide their estimates for each of the line items appearing in the tables above. To produce this consensus, estimates of 14 analysts have been used. The selection of the analysts included in the consensus figures has not been made on the basis of the analysts' opinions, forecasts, estimates, projections, predictions or recommendations in respect of Wise. The opinions, forecasts, estimates, projections, predictions or recommendations regarding Wise's performance made by the aforementioned analysts are those of the analysts alone and do not represent the opinions forecasts, estimates, projections, predictions or recommendations of Wise. Wise accepts no liability for the selection, accuracy or completeness of the analysts' opinions, forecasts, estimates, projections, predictions or recommendations.

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Consensus estimates as of 5 June 2024. Where analysts, investors or other parties wish to include or refer to the Wise consensus information in other documents, including published research, it must be appropriately cited as "company compiled consensus" with the relevant "as at" date of publication.