

Key Credit Insights

October 2022



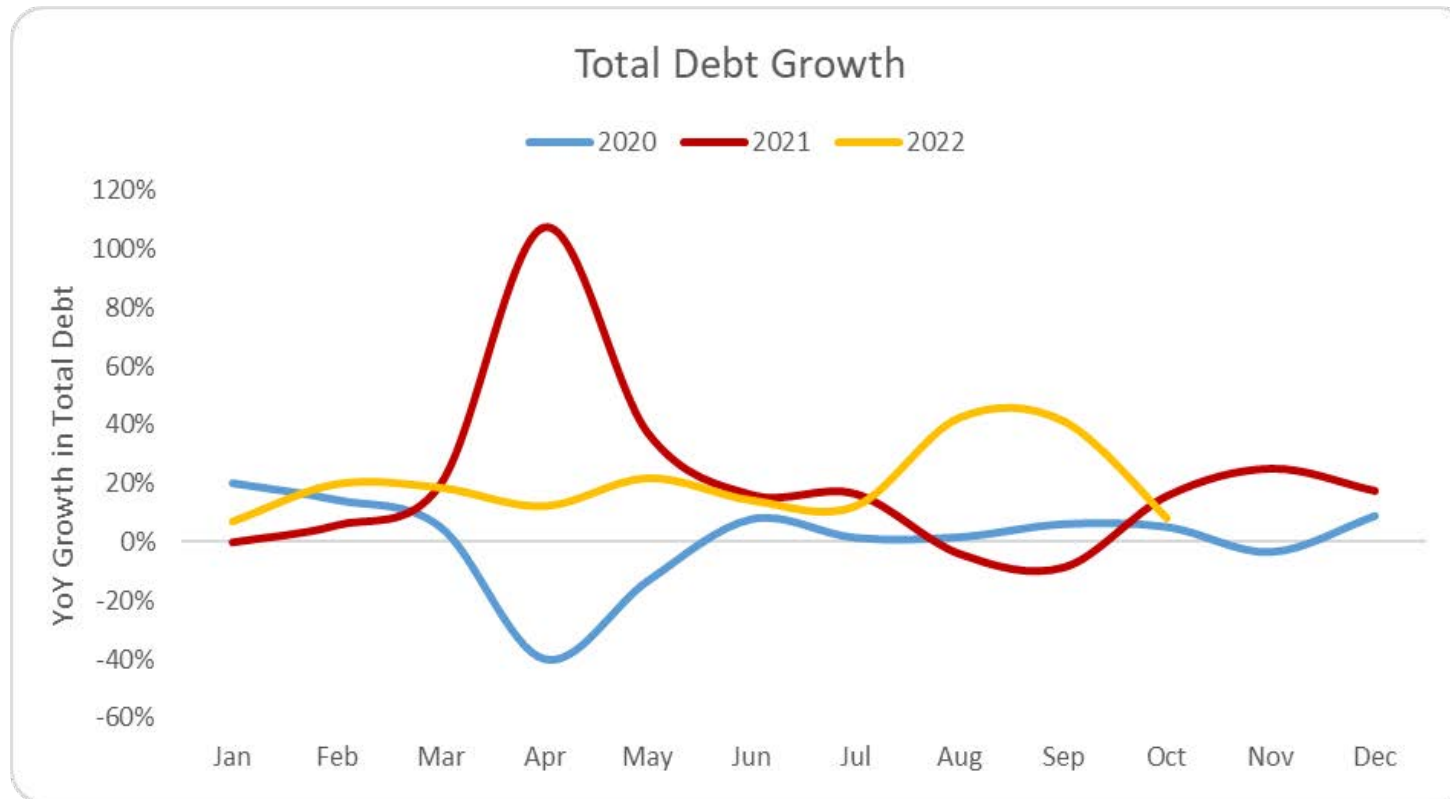
Entire Database

35 Industry Sectors

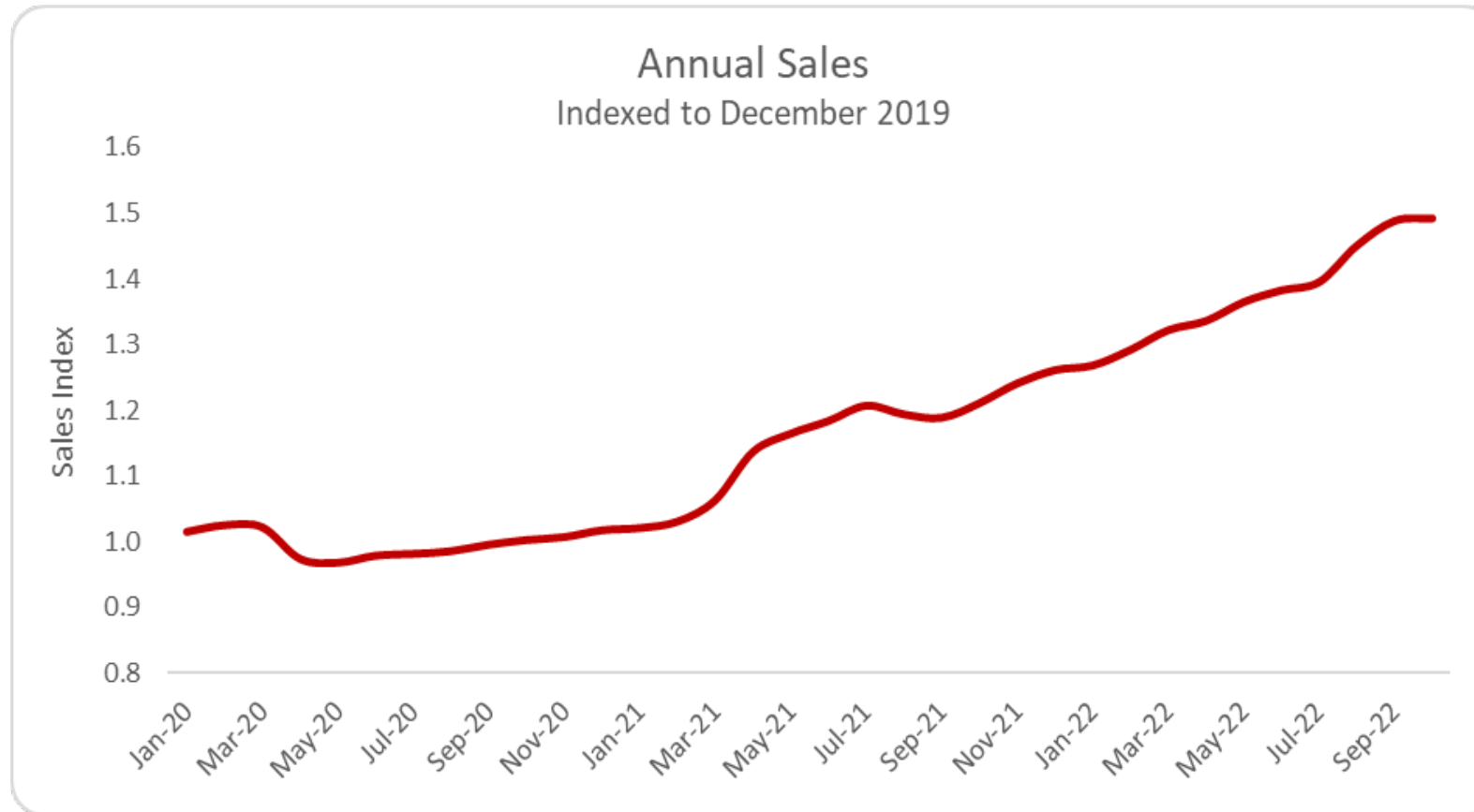
Almost \$3 billion of current Aged data at peak times
Over 3.8 million debtor records



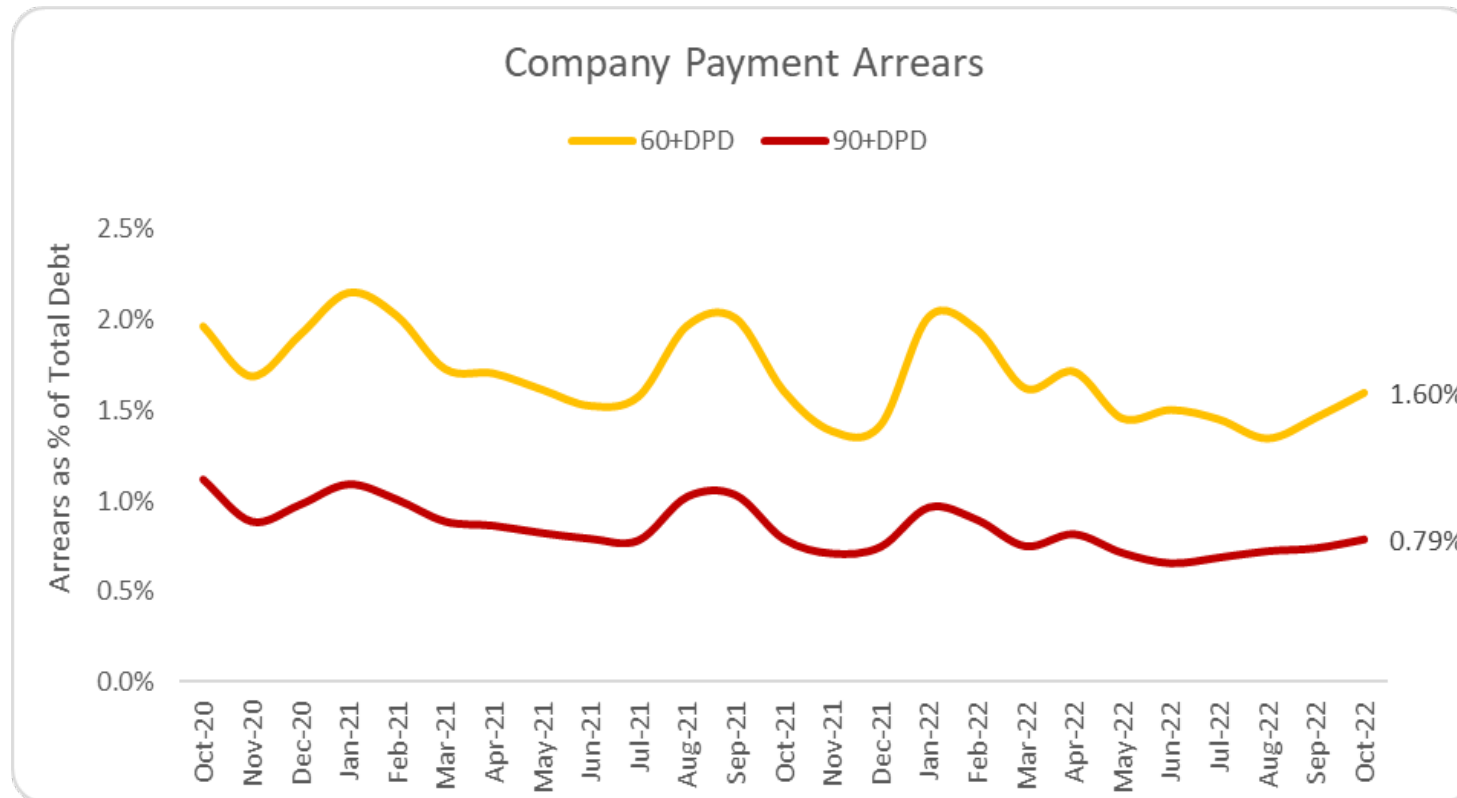
Growth in total debt balance has slowed but remains positive



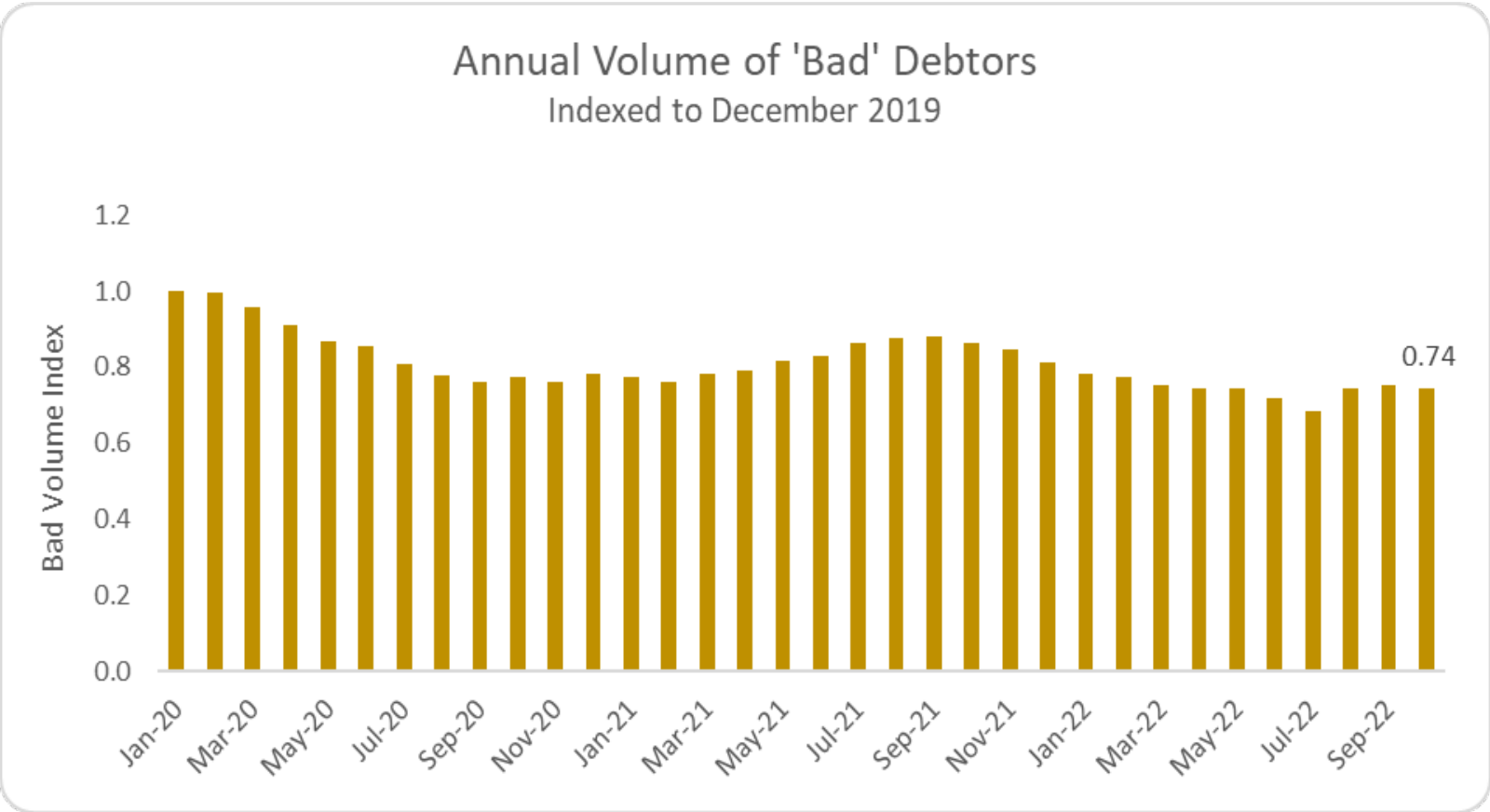
Annual sales amount is flattening



Company payment arrears remain low but are starting to rise



Number of companies going 'Bad' is stable



Annual volume down 14% YoY in October 2022 but flat MoM

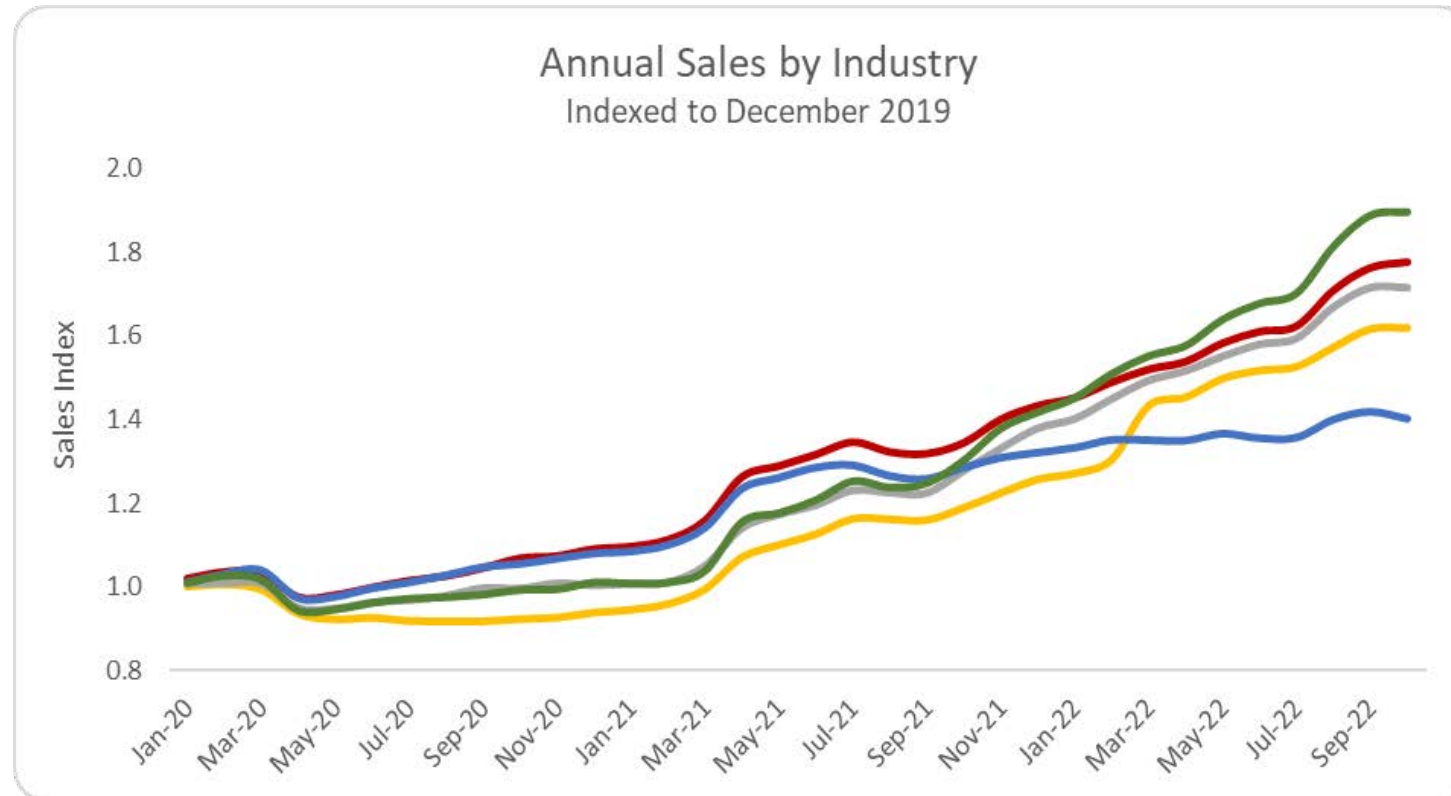
Bad = Default, judgement, administration, receivership, liquidation

Sector Overview

Construction



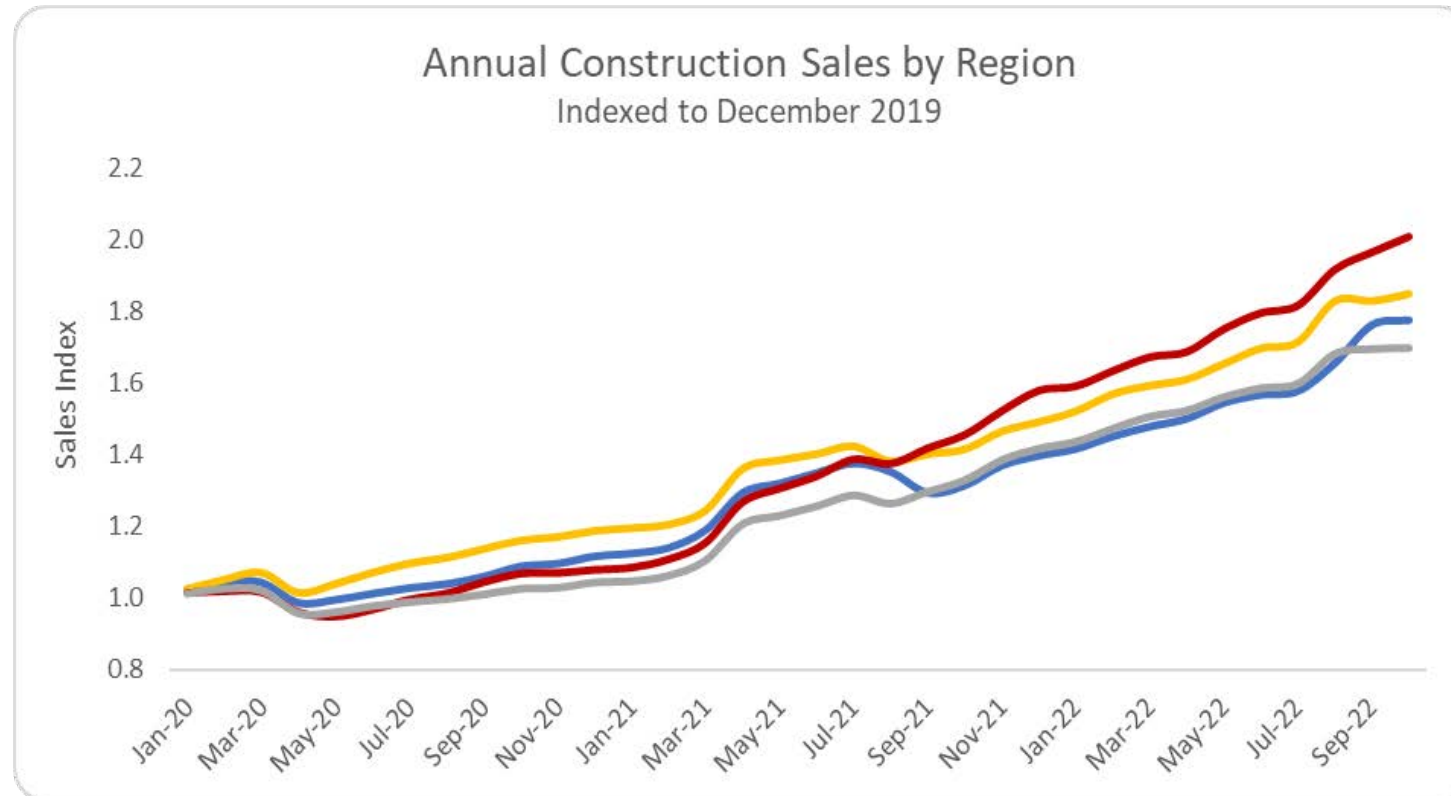
Sales have flattened across the board, Retail continues to struggle



- Concrete & Steel
- Construction
- Plumbing & Electrical
- Manufacturing
- Retail

Annual retail sales down
1.2% MoM in October 2022

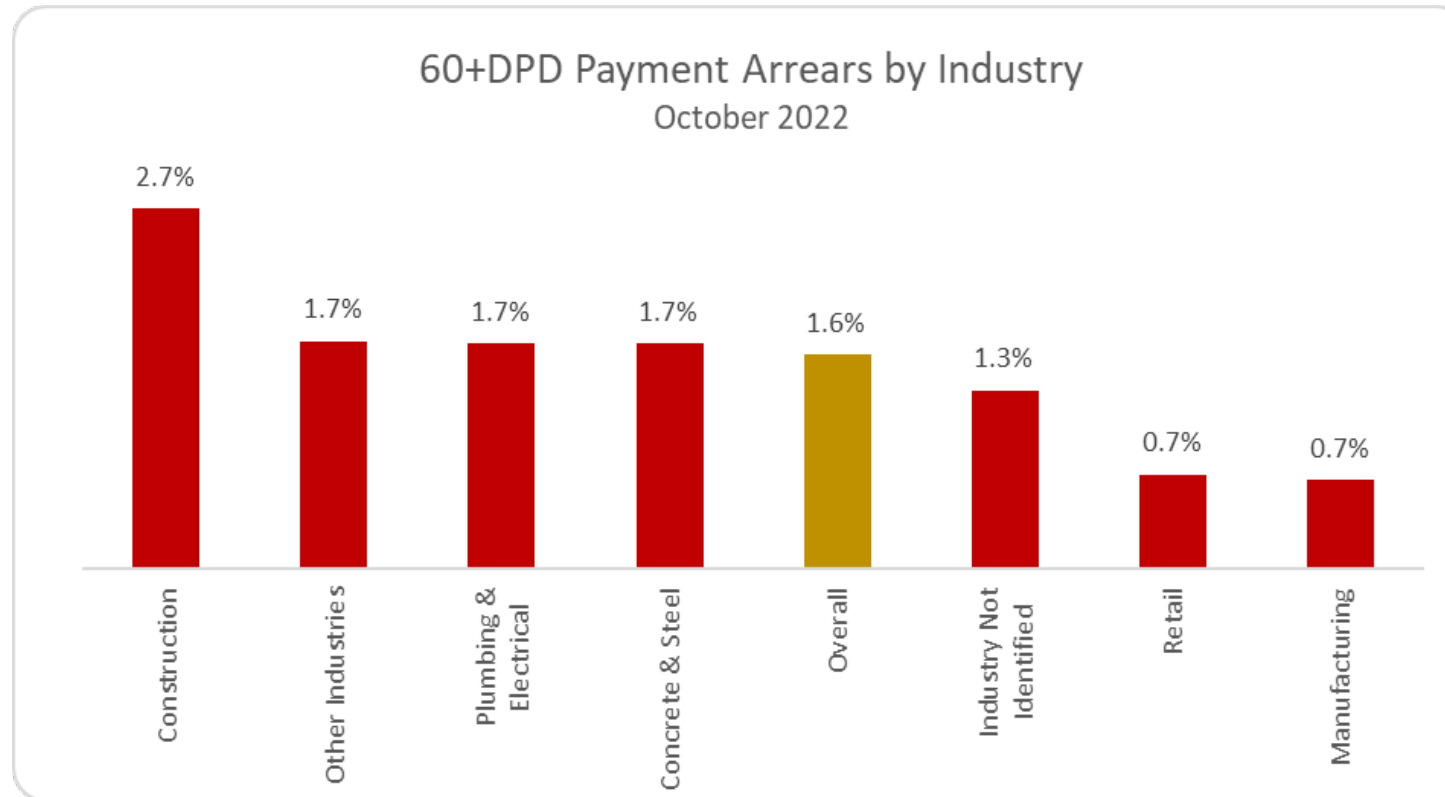
Construction sales in Christchurch are holding up



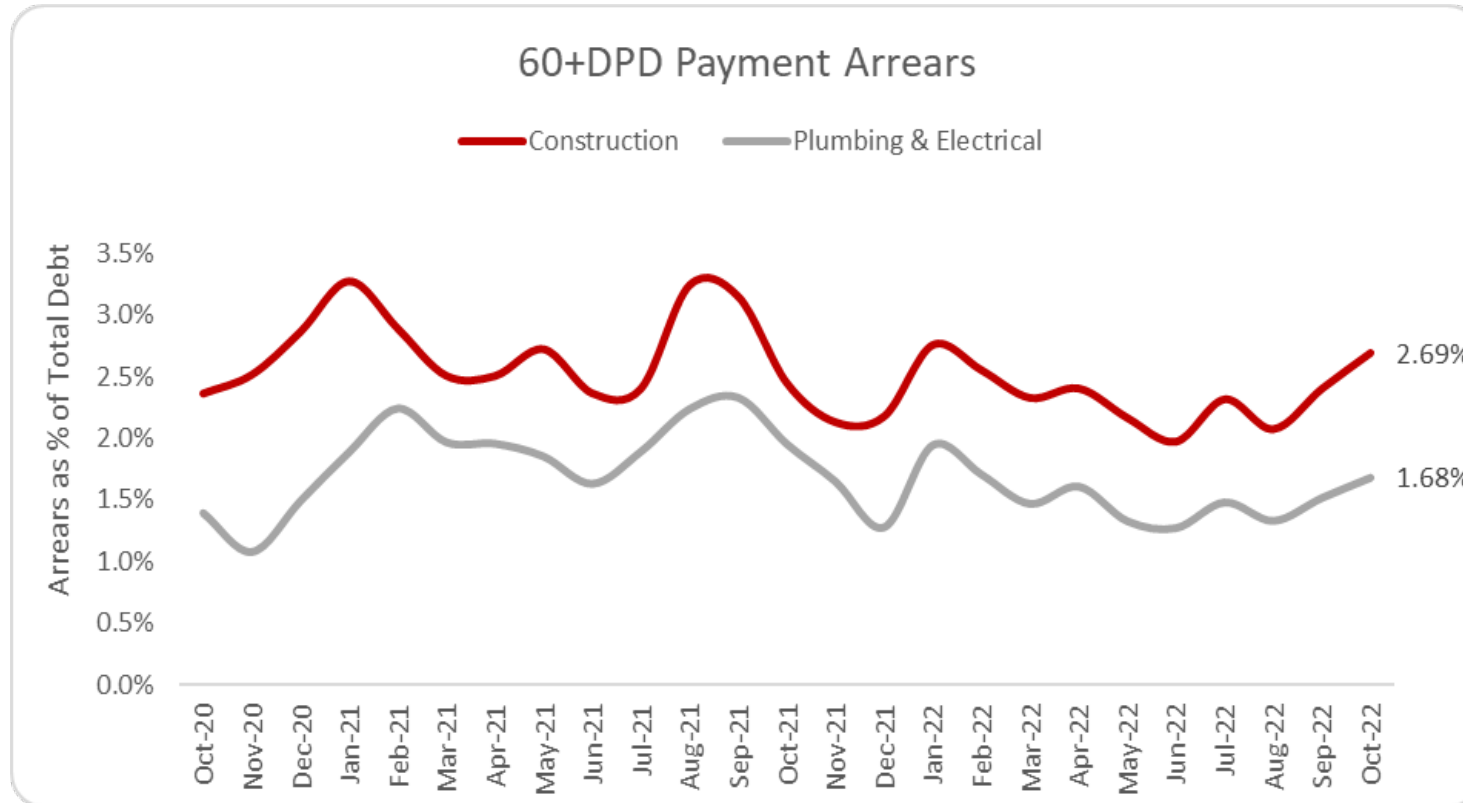
— Christchurch
— Wellington
— Auckland
— Other

Annual construction sales in Christchurch up 2.2% MoM in October 2022, flat elsewhere

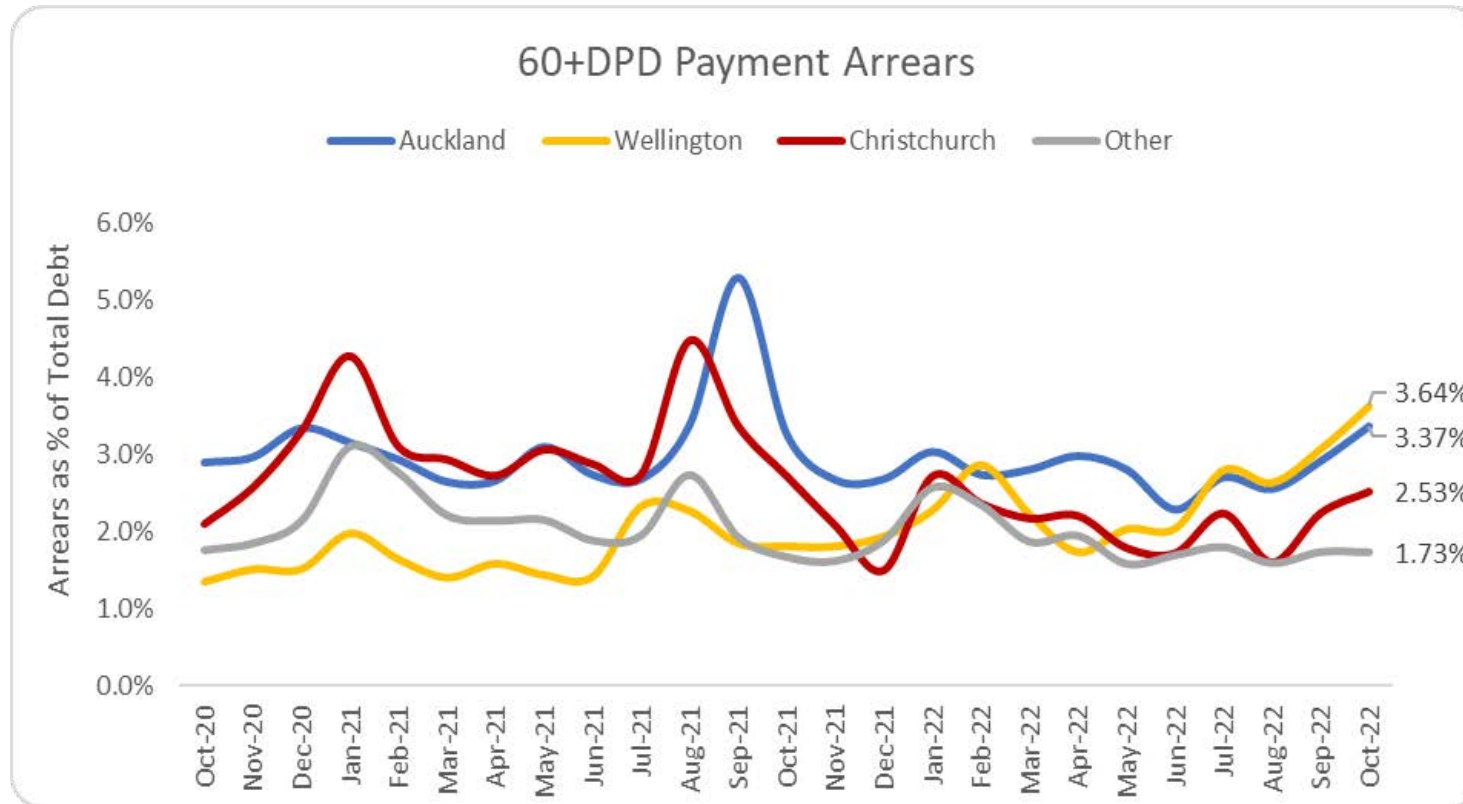
Construction tops arrears rates, Retail and Manufacturing the lowest



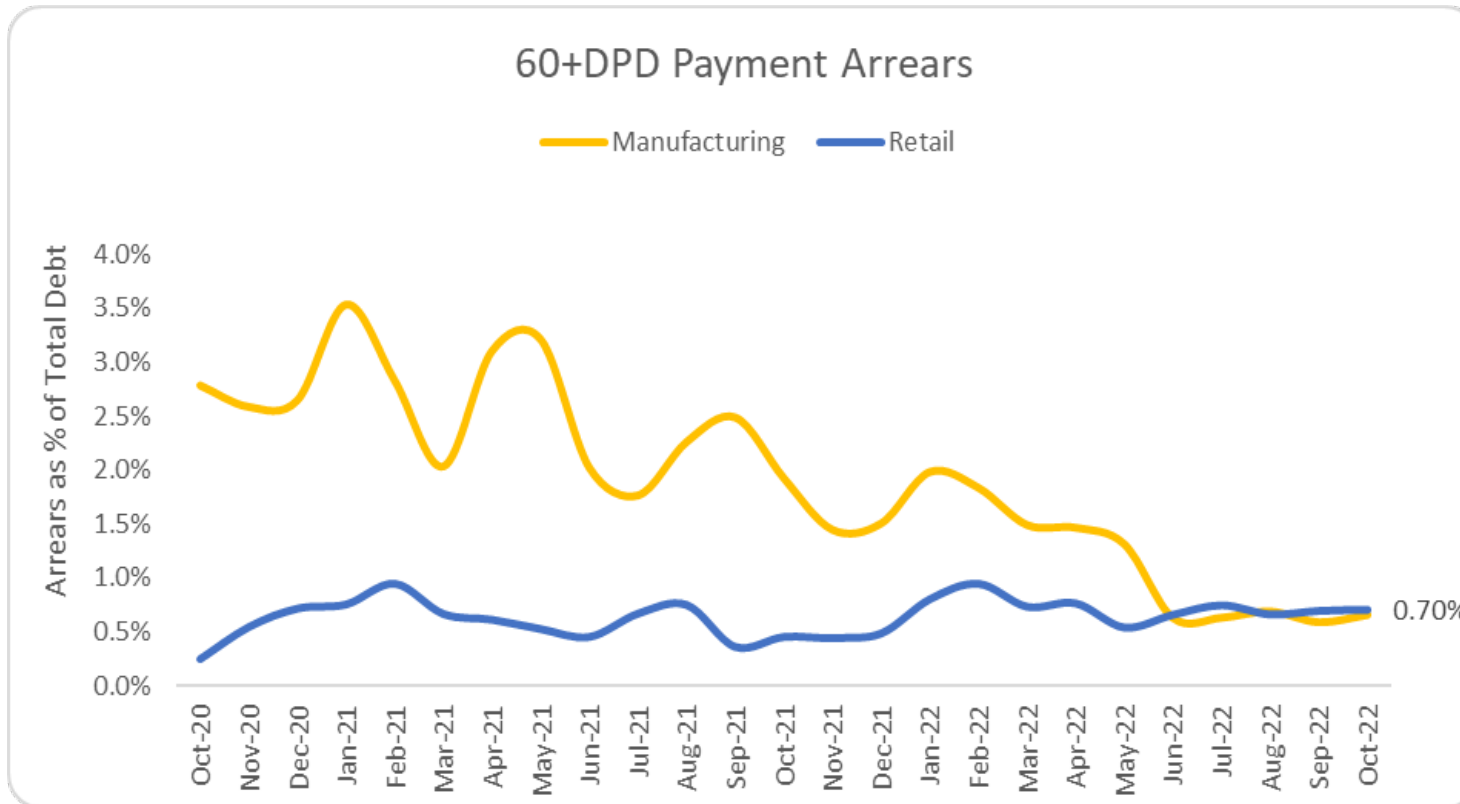
Construction, Plumbing & Electrical arrears beginning to turn



Construction arrears in the main centres on the rise, regions stable



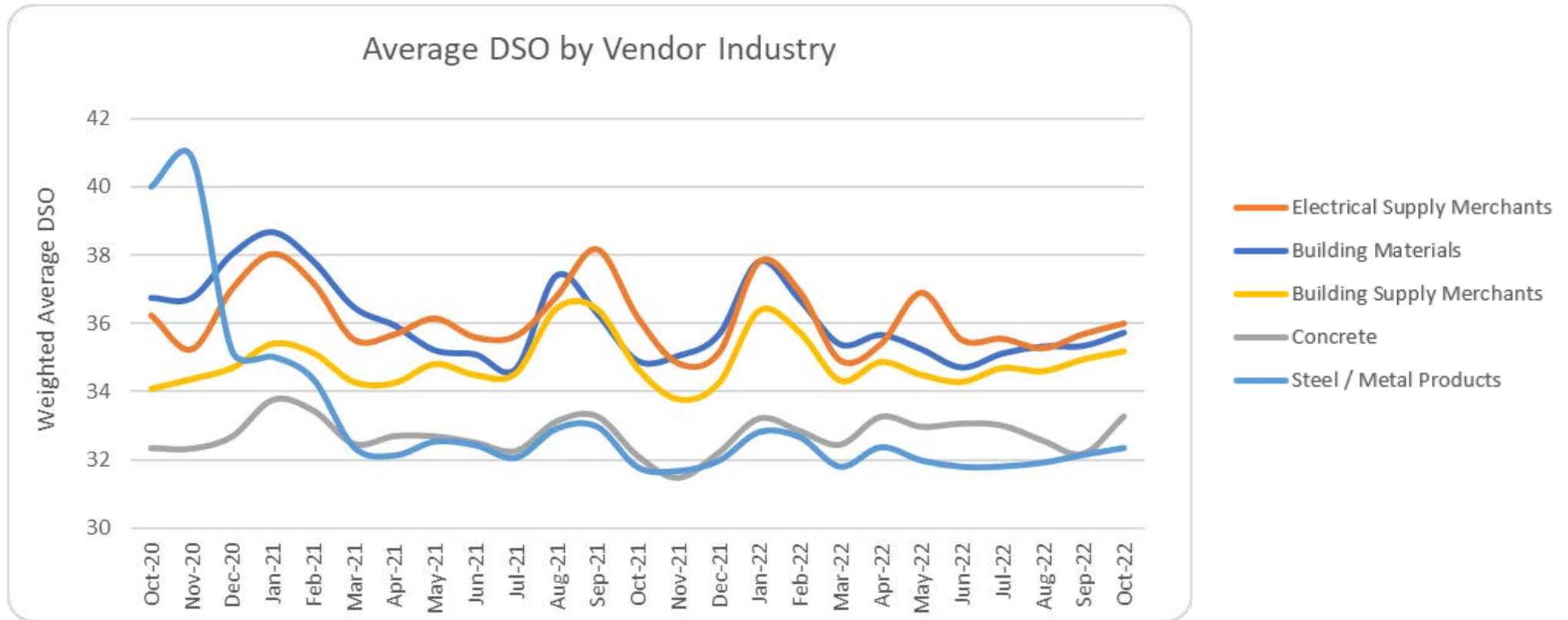
Manufacturing, Retail arrears are low and steady



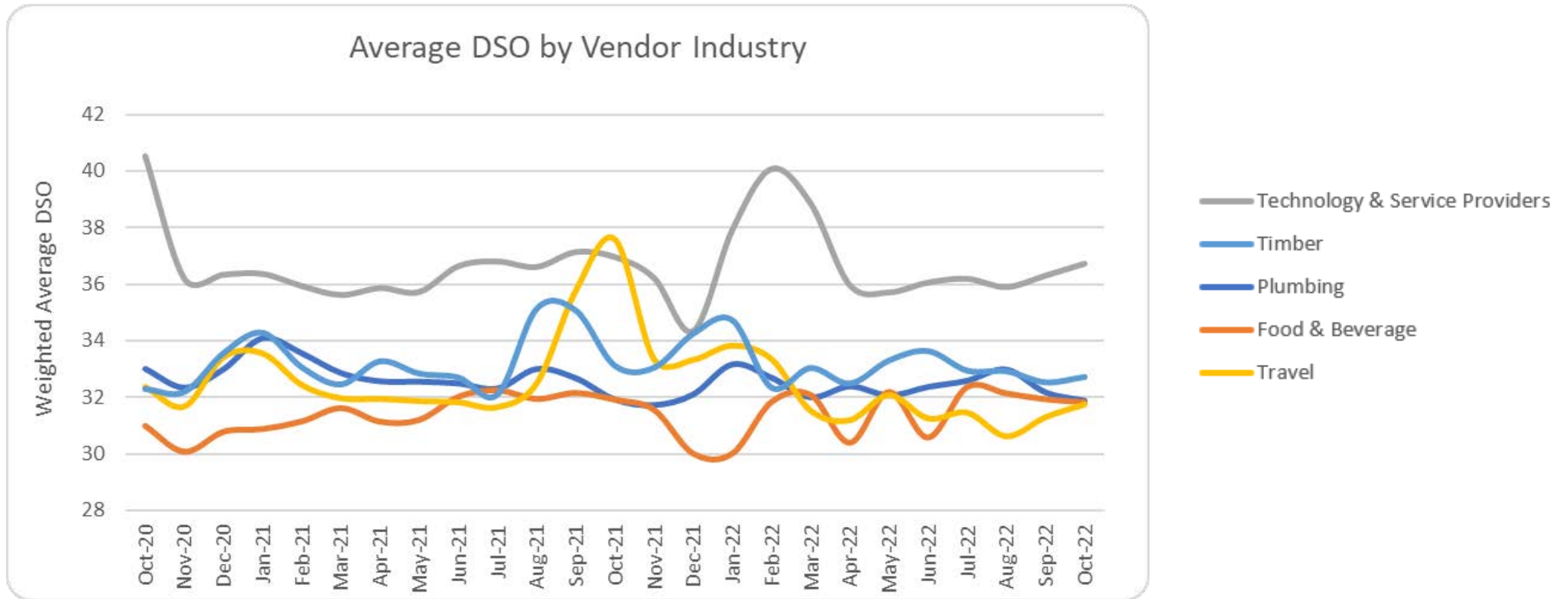
Vendor Industry DSO



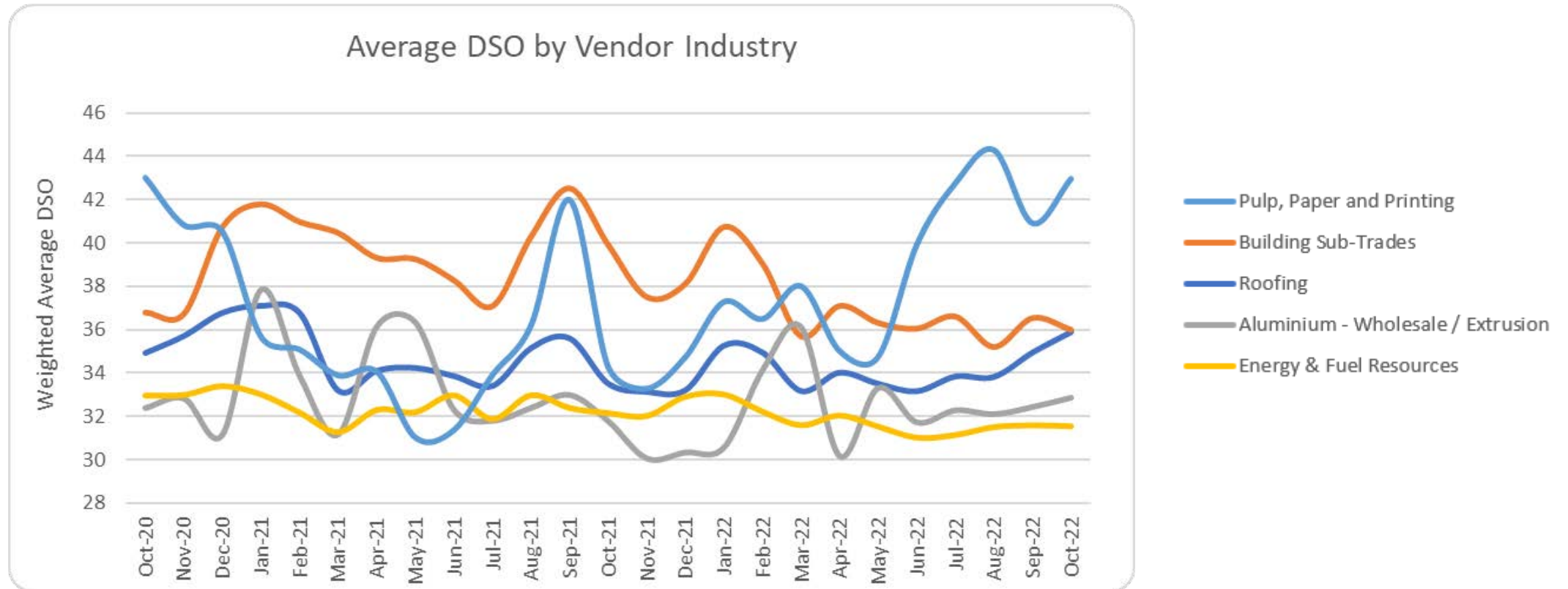
Days Sales Outstanding by Vendor Industry (Chart 1 of 4)



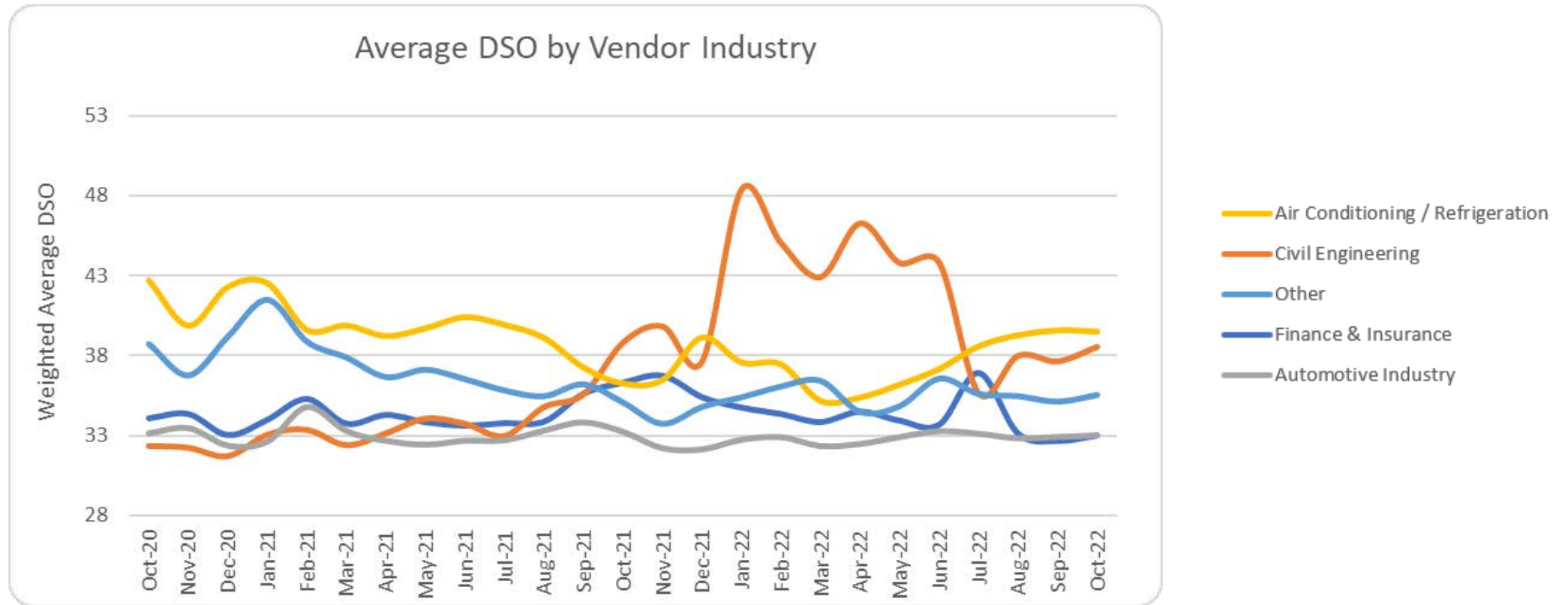
Days Sales Outstanding by Vendor Industry (Chart 2 of 4)



Days Sales Outstanding by Vendor Industry (Chart 3 of 4)



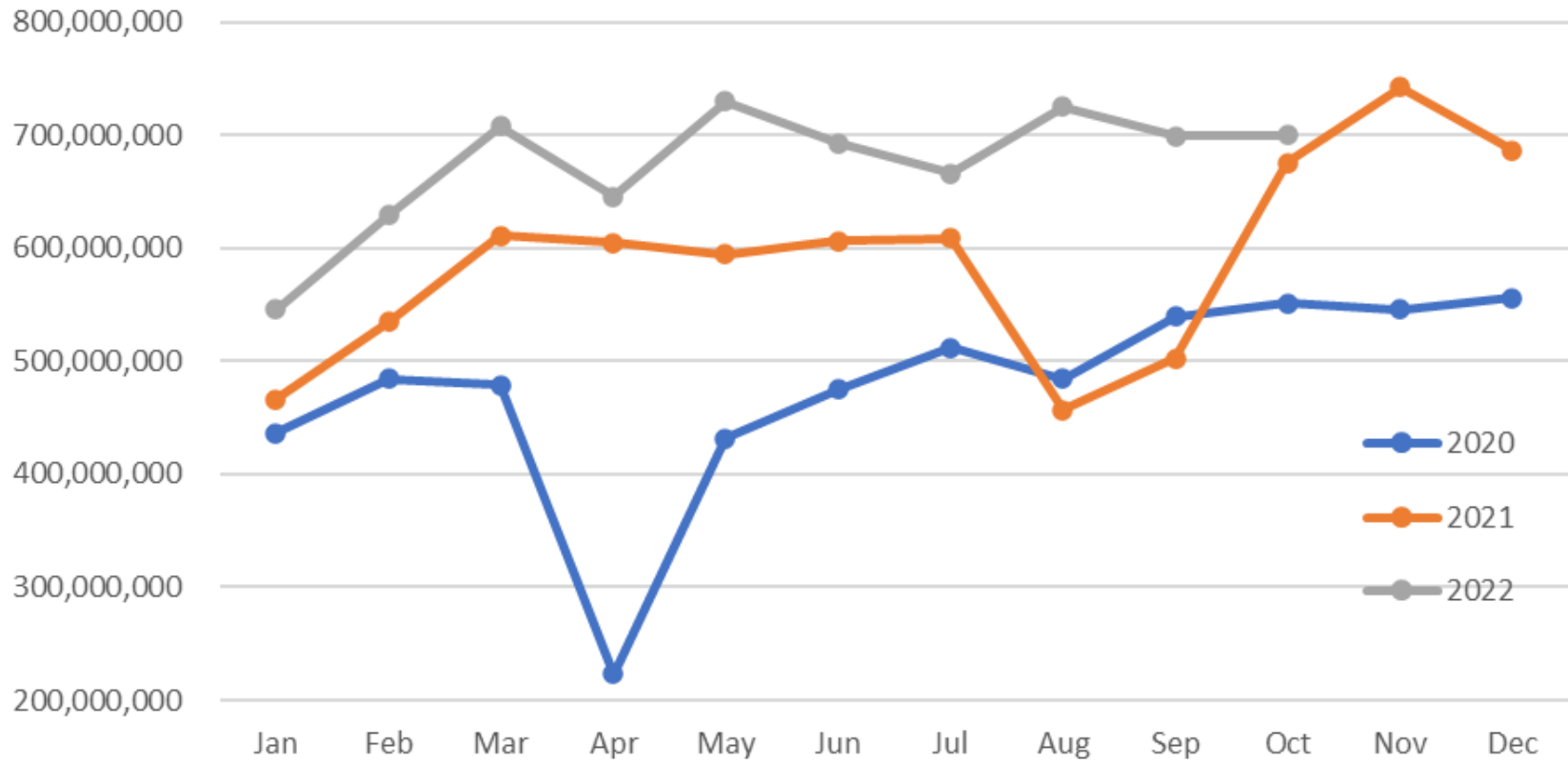
Days Sales Outstanding by Vendor Industry (Chart 4 of 4)

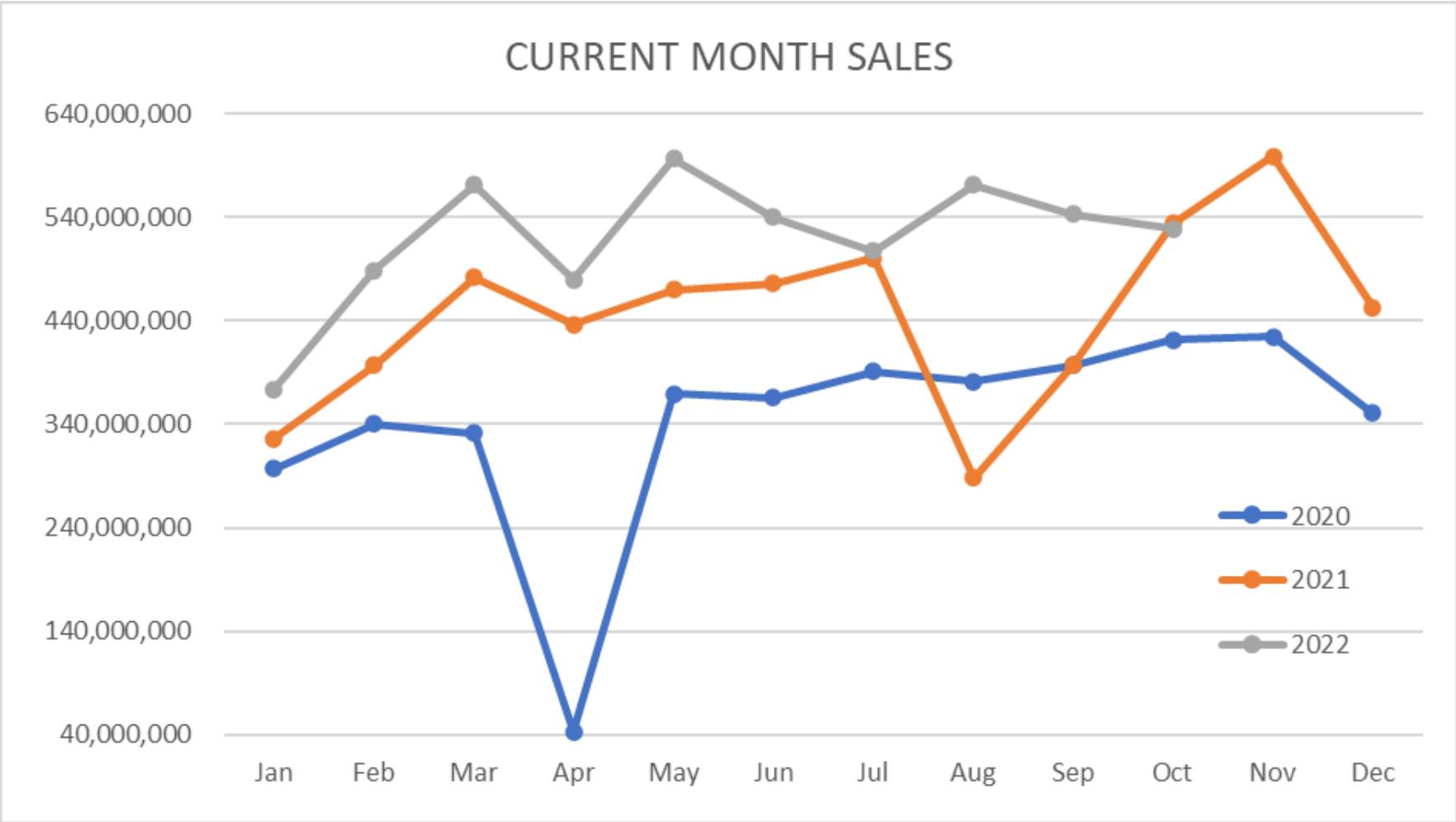


Building Merchants

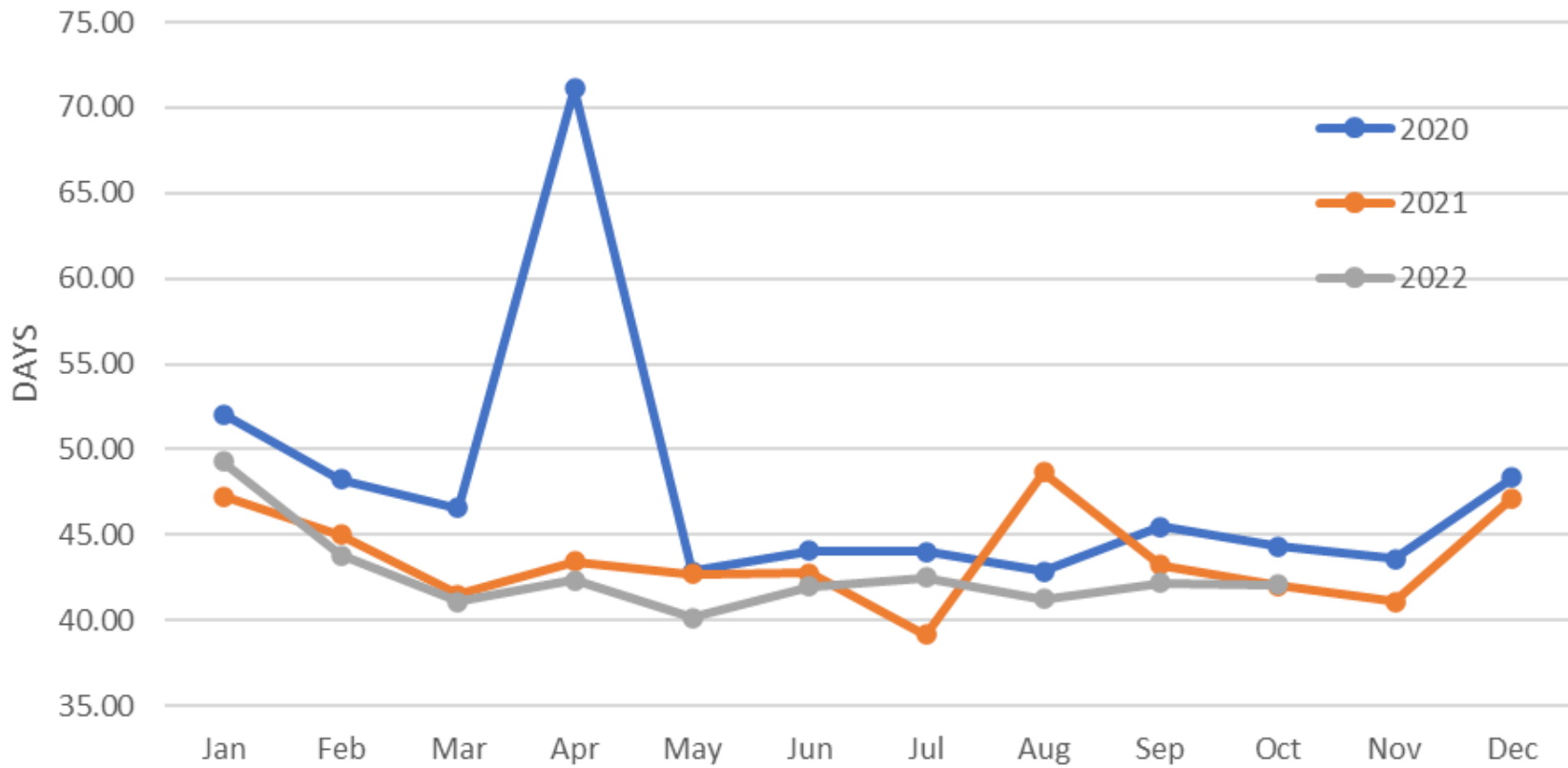


BUILDING MERCHANTS TOTAL DEBT





WEIGHTED AVG DAYS SALES OUTSTANDING (DSO)





creditworks

**Providing credit data to minimise
Kiwi's financial risk since 1998**