

## JUDO BANK LAUNCHES FIRST-OF-ITS-KIND SME BUSINESS ACTIVITY REPORT

Judo Bank (ASX:JDO), Australia's first bank dedicated to Small and Medium-sized Enterprises (SMEs), today launched its SME Business Activity Report – the first report of its kind to measure economic activity for the SME sector in Australia.

Produced in partnership with S&P Global Market Intelligence, the new monthly report gathers key economic indicators such as employment trends, production levels, pricing trends and business conditions, to provide a timely and insightful snapshot of SME-specific economic conditions.

Judo Bank's CEO, Joseph Healy, said: "The SME sector plays a critical role as the engine room of the economy yet robust and timely data on the sector has been largely unavailable until now.

"Judo's SME Business Activity Report provides the market with clear insights and a deep understanding of the current health and conditions of the SME economy for the very first time."

Key findings from the inaugural report showed business activity in the Australian SME sector improved for a second successive month in May, with higher demand for goods and services from SMEs being the main driver of growth.

SMEs also continue to hire staff with the Report recording increased workforce capacity for the fifth consecutive month. Though cost pressures remained elevated, they continued a downward trend and the level of input cost inflation fell to the lowest point since September 2021.

Promisingly, SMEs sustained a positive outlook in May, with the level of optimism at a four-month high. SMEs were generally hopeful that sales will rise in the coming 12 months, feeding through to higher activity.

"This inaugural report reveals that SMEs are resilient despite uncertain operating conditions, and are looking to rebound by hiring staff and increasing business activity levels in the next 12 months," Mr. Healy added.

"Most promisingly though, the report showed that optimism, a hallmark of the SME economy, was at a four-month high."

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## About Judo Bank

Judo Bank [www.judo.bank](http://www.judo.bank) is Australia's first purpose-built challenger bank for small and medium-sized businesses (SMEs) and on 1 November 2021, was the first commercial bank to list on the Australian Stock Exchange (ASX) in 30 years. Judo was founded by a small group of experienced lending professionals and its purpose is to be the most trusted SME business bank in Australia. The company's relationship-led lending model, which brings back the craft of relationship banking, is enabled by its legacy-free, digital, cloud-based technology architecture. Lending products are originated and distributed through direct and third-party channels and are funded by deposits, wholesale debt and regulatory capital.