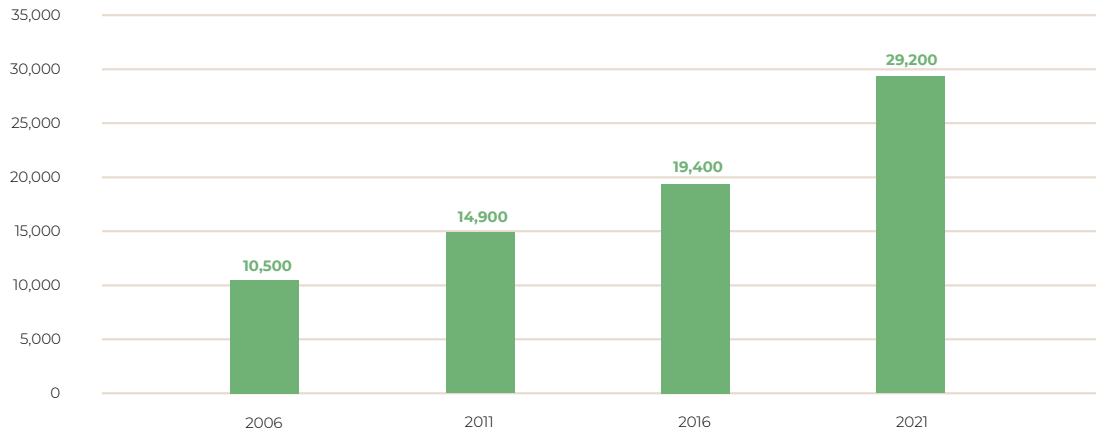


PART 1: FIRST NATIONS BUSINESS GROWTH

First Nations business ownership is accelerating, with just under 30,000 business owners in 2021

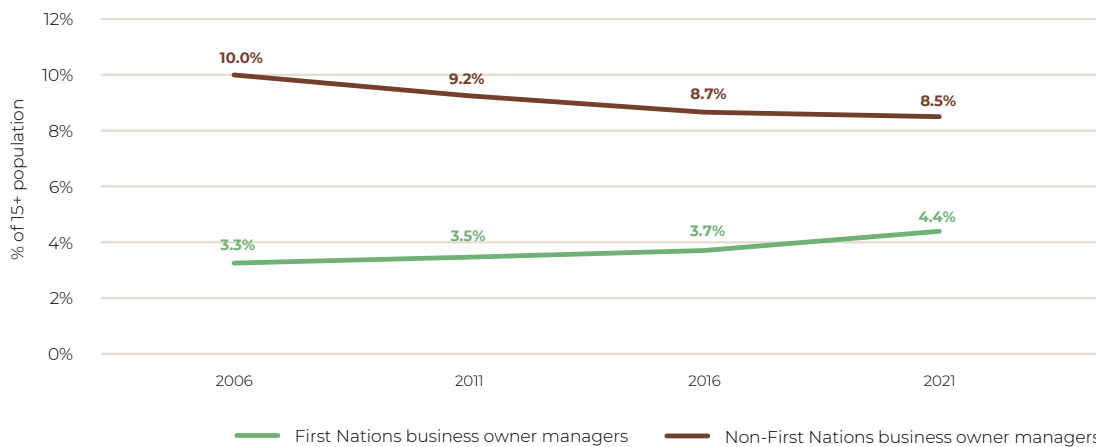
FIGURE 1: ESTIMATE OF THE NUMBER OF ABORIGINAL AND TORRES STRAIT ISLANDER BUSINESS OWNER MANAGERS, 2006-2021



Source: IBA internal analysis based on Australian Bureau of Statistics Census of Population and Housing 2011 – 2021 and historical estimates from Shirodkar, Hunter and Foley (2021) of the size of the First Nations business sector.

First Nations business ownership gap is closing rapidly

FIGURE 2: ESTIMATE OF THE RATE OF BUSINESS OWNERSHIP FOR FIRST NATIONS AND NON-FIRST NATIONS, 2006-2021

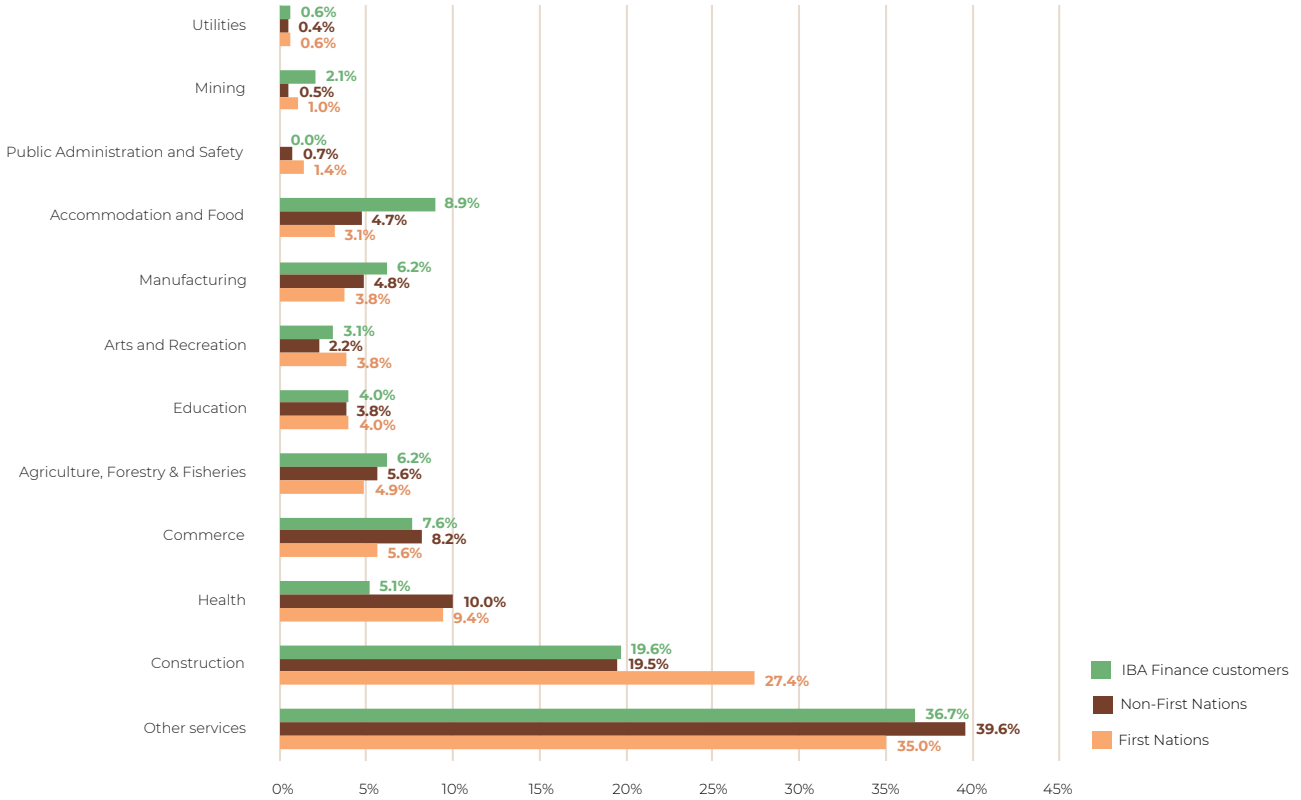


Source: IBA internal analysis based on Australian Bureau of Statistics Census of Population and Housing 2011 – 2021 and historical estimates from Shirodkar, Hunter and Foley (2021) of the size of the First Nations business sector.

FIRST NATIONS BUSINESS FACTSHEET

First Nations business owners are operating in roughly the same industries as non-First Nations businesses

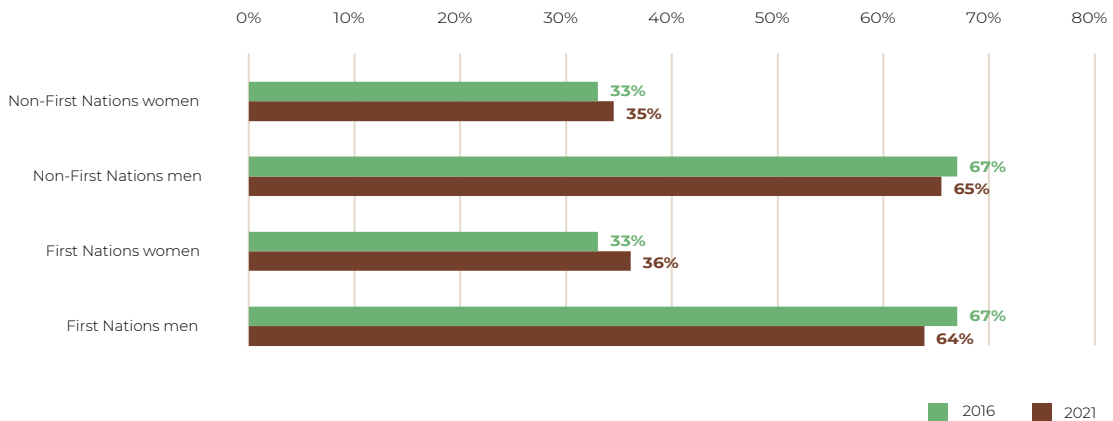
FIGURE 3: COMPOSITION OF THE FIRST NATIONS AND NON-FIRST NATIONS BUSINESS SECTORS BY INDUSTRY, 2021, IBA FINANCE CUSTOMERS BY INDUSTRY, 2023



Source: IBA data, 2023, Australian Bureau of Statistics Census of Population and Housing 2021. Note: 'Other services' includes the ABS ANZIC categories of Transport, Postal and Warehousing, Information Media and Telecommunications, Financial and Insurance Services, Rental, Hiring and Real Estate Services, Professional, Scientific and Technical Services, Administrative and Support Services, and Other Services. 'Commerce' incorporates Wholesale and Retail Trade. 'Utilities' is Electrical, Gas, Water and Waste Services.

First Nations women are the fastest growing business demographic in Australia, now making up 36% of First Nations business owners

FIGURE 4: OWNER MANAGERS BY GENDER AND FIRST NATIONS STATUS, 2016 AND 2021

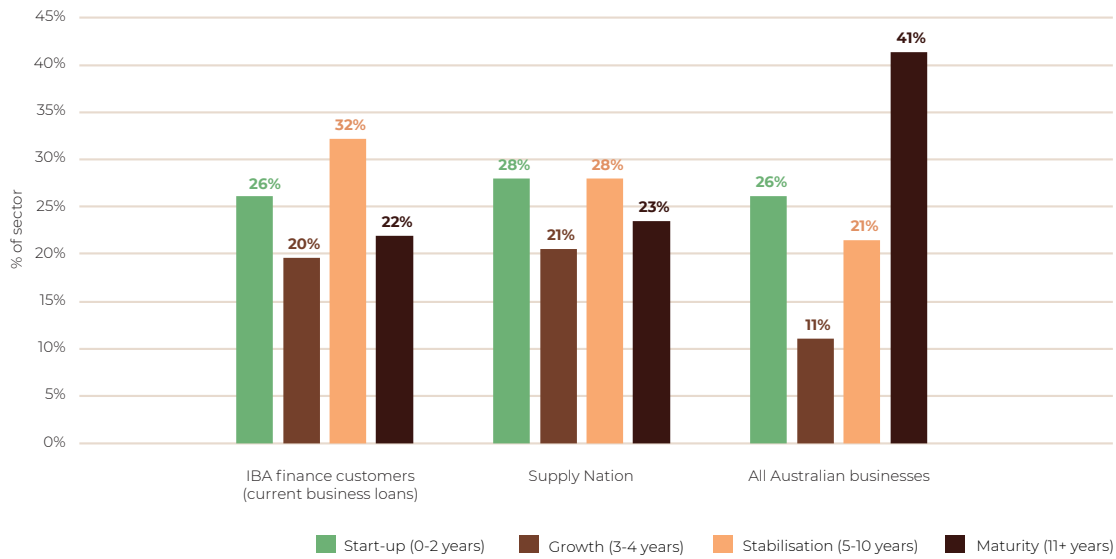


Source: Australian Bureau of Statistics Census of Population and Housing 2021 and 2016.

PART 2: BUSINESSES ALONG THE LIFECYCLE

First Nations businesses have lower representation at the mature end compared to non-First Nations businesses, reflecting exclusion and current structural barriers

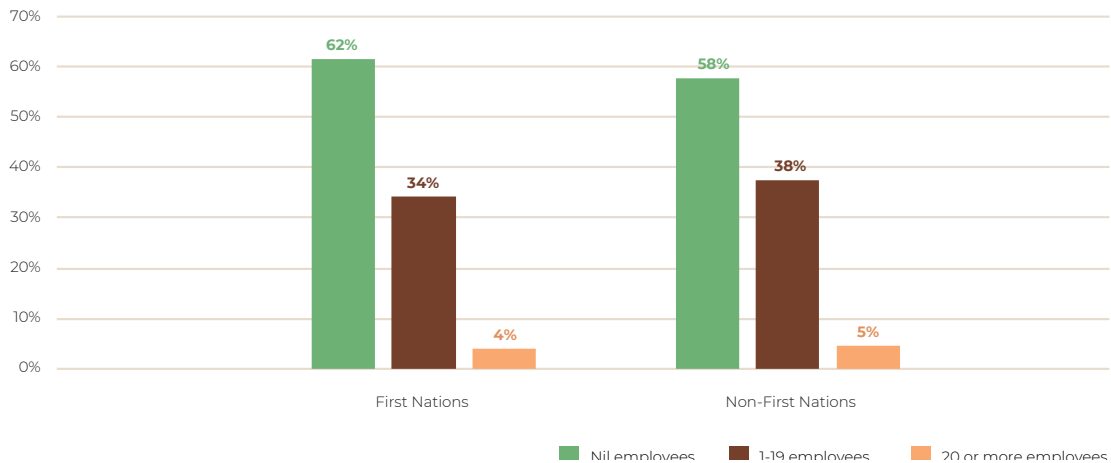
FIGURE 5: REPRESENTATION ON THE BUSINESS CONTINUUM FOR IBA CUSTOMERS AND ALL AUSTRALIAN BUSINESSES



Source: IBA data, 2023, Supply Nation and ABS BLADE data on all Australian businesses. Data to December 2022.

First Nations micro, small and medium sized businesses are in roughly the same share as non-First Nations businesses

FIGURE 6: IBA, FIRST NATIONS BUSINESS OWNERS AND NON-FIRST NATIONS BUSINESS OWNERS BY NUMBER OF EMPLOYEES

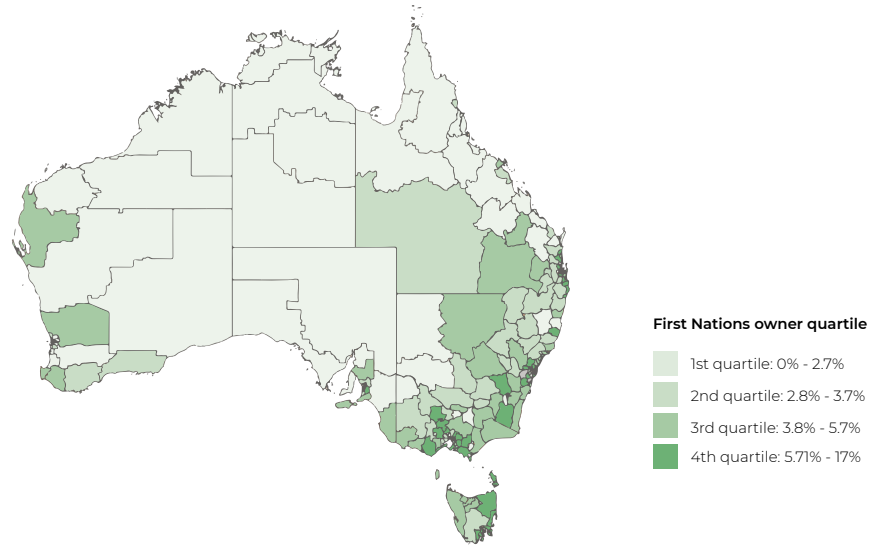


Source: IBA data, 2023 and ABS Census of Population and Housing 2021.

PART 3: BUSINESS OWNERSHIP BY GEOGRAPHY

First Nations business owners have the strongest representation in the eastern states

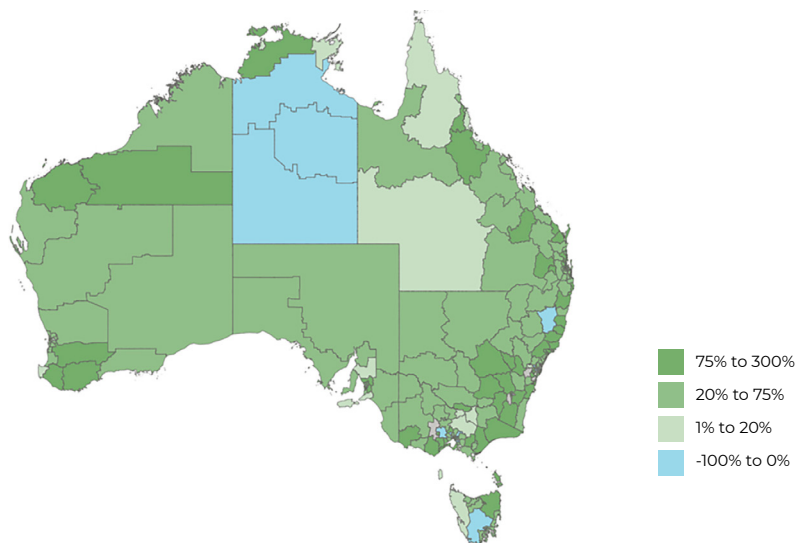
FIGURE 7: FIRST NATIONS BUSINESS OWNERSHIP RATE BY GEOGRAPHY AS A SHARE OF THE 15+ POPULATION, 2021



Source: ABS Census of Population and Housing, 2021.

First Nations business ownership has grown in almost every region in Australia, except in parts of the Northern Territory

FIGURE 8: PERCENTAGE CHANGE IN FIRST NATIONS BUSINESS OWNERSHIP RATE BY GEOGRAPHY, 2016 - 2021



Source: ABS Census of Population and Housing 2016, 2021.