Driving Profitable Growth

Money3 Corporation Limited
Annual Report 2022

A customer-first lender

About Money3 Group

Money3 Corporation Limited ("the Group") is a leading provider of automotive and personal finance across Australia and New Zealand. The Group is made up of three business units, i) Money3 ("M3"), ii) Automotive Financial Services ("AFS"); and iii) Go Car Finance ("GCF"). While GCF operates in New Zealand, the rest of the operations are in Australia.

Key milestones

$2bn+
lent

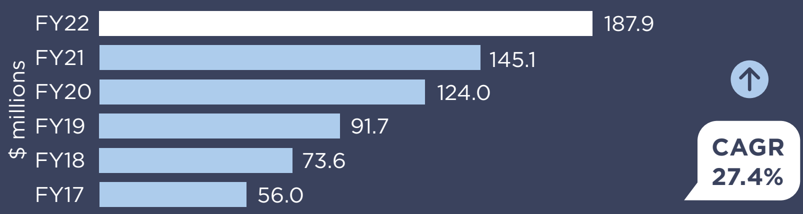
~70,000
active loans

200,000+
vehicles funded

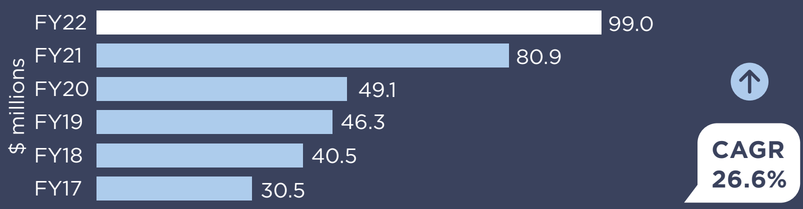
Contents

Financial Highlights

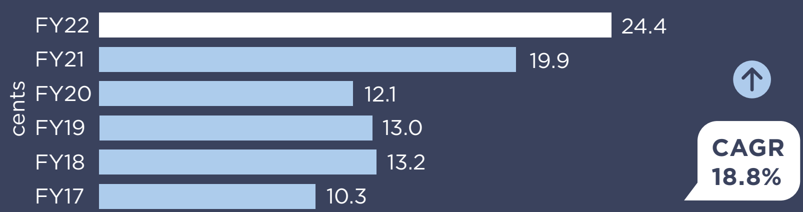
Revenue



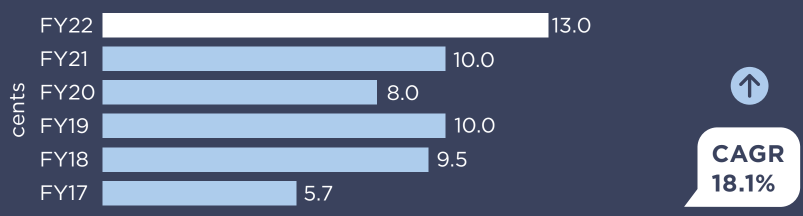
EBITDA



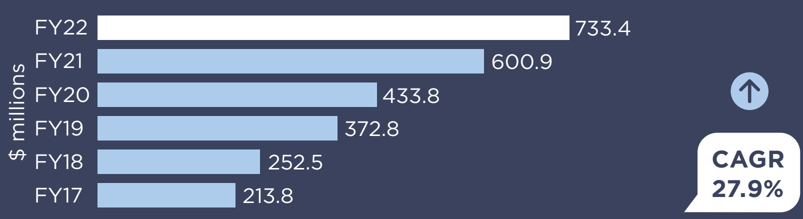
EPS



Dividends



Loan Book



Revenue
$187.9m
29.5% on PCP

Loan Book
$733.4m
22.1% on PCP

EBITDA
$99.0m
22.4% on PCP

NPAT
$51.6m
31.6% on PCP

Return on Equity
14.6%
in FY22

Our Values

These four values sum up what is important to us, and how we aim to operate.

Customers are at the Heart of everything we do

We deliver empowering, innovative products designed around the customers' needs.

Care and Respect

We don't judge or make assumptions.

We treat people as individuals and with the utmost respect.

We listen, we empathise, we help.

Growing Together

We grow great people who are always up for the challenge and look out for one another.

We love to have fun together and celebrate our wins.

Delivering with Integrity

We always do our best.

We are responsible for our actions and not afraid to learn from our mistakes.

Our Business

Product offering

The Group offers a range of products to service the needs of our customer base:

Product	money3		AFS Automotive Financial Services		Go Car Finance – Goes way further
Purpose	Consumer Vehicle Finance	Consumer Personal Loans	Consumer Vehicle Finance	Commercial Vehicle Finance	Consumer and Commercial Vehicle Finance
Location	Australia	Australia	Australia	Australia	New Zealand
Loan amount	Up to $100,000	Up to $12,000	Up to $200,000	Up to $150,000	Up to $100,000
Term	2-5 yrs	1-3 yrs	Up to 7 yrs	Up to 7 yrs	2-5 yrs

Assets Financed

51,580
Car

3,392
Utility vehicles

25
Tractors

1,049
Caravan

220
Horse Floats

1,195
Motor Bike

157
Trailer

11
Trucks

499
Boat

18
Jet Skis

Brands

The Group has three brands under which it provides automotive and personal finance.

money3

Go Car Finance
Goes way further

AFS AUTOMOTIVE FINANCIAL SERVICES

Distribution

The Group goes to market via three distinct distribution channels that provide flexibility to customers about how they wish to access finance.

Broker

Dealer

Direct

Our Business Model

Money3 has over 20 years of experience and deep knowledge in providing consumers with finance for their vehicles. Our operations in Australia and New Zealand are focused on direct to consumer, broker and dealer channels. Our products are simple and transparent, and our customer centric approach prioritises flexible and tailored repayments that help our customers service their loans.

Attract customers

We understand our customers and create value by providing tailored products that suit their needs. We reach our customers through both digital and traditional channels including brokers and dealers.

We finance customers across a range of risk profiles.

Assess suitability and affordability

Assessment starts by collecting customers' data from their applications and from external sources that digitally feed into our credit assessment engine.

Money3 employs stringent standards of credit assessment and responsible lending built from our experience and in line with the regulatory requirements.

Direct engagement with customers is a key part of our decisioning process. This enables Money3 to understand our customers' needs in a better way.

Our partner relationships with our brokers and dealers also play an integral role in delivering suitable products and services to our customers.

Responsible lending

We focus on understanding our customers cash flows and lend well within their affordability.

Collect payments and manage arrears

Customers can make payments in multiple ways including direct debit, BPAY, directly from their employer through salary deductions and debit card payments. The Group allows customers to choose the payment frequency and payment methods that best suit them. We help our customers minimise penalty fees by encouraging them to contact us early in case they foresee difficulty in making repayments. This ensures we update our banking partners accordingly thereby avoiding dishonour fees for our customers from banks through which automated payment instructions are operated.

We are flexible with repayment profiles with the objective of helping our customers repay the loan thereby minimising losses for Money3. We have developed new capabilities to message customers to remind them of upcoming payments.

Should a customer miss a payment, we engage with them early and understand their difficulties with a sympathetic approach. Depending on the nature of difficulty we use a range of forbearance tools to help our customers.

This includes:

- accepting reduced payments;
- reduced interest rates;
- payment holidays; and
- reselling vehicle to assist payments.

These measures are taken to help our customers get back on track with their repayment schedules.

Our Differentiation

Profitable growth

Taking Money3's profitable business model to new customers segments

Flexible lending

Responsible lender with tailored solutions

Focus on customer care

Providing service where others don't

FY23 focus – 'Invest for Success'

1. **Grow profitability –** expand product offering and increase focus in commercial auto finance and consumer personal finance.

2. **Invest in the business –** across people, processes and technology to facilitate growth.

3. **Manage customers –** through FY23 as the economy continues to navigate through rising interest rates and inflationary pressures.

4. **Transform the funding structure –** into a scalable and sustainable model as the Group pursues growth well beyond $1bn in loan book.

26.3%
increase in 'New Lending' on PCP

$27.0m
lent in commercial automotive loans in FY22

26.4%
increase in 'Cash collections' on PCP

Our Commitment

The Group is committed to building a resilient and sustainable business that is focused on profitable growth, now and into the future. Here we outline our commitment to strong governance principles, our customers, our people, the community and the environment.

Customers

The Group commits to ensuring the well-being of our customers with regard to our business activities:

- Providing customers with a wraparound service and value-add products.
- Engaging with customers to remedy issues as they happen.
- Working with customers during times of hardship and ensuring the best outcomes.
- Referring customers to seek independent advice as required.
- Not knowingly supporting customers involved in unlawful or questionable activities.
- Ensuring responsible lending principles are indoctrinated into our policies and processes.

We care for our customers and ensure we provide them with the best solution to meet their needs, consistent with our responsible lending practices, internal policies and regulations. We follow a formal process to enquire about a customer's requirements, objectives, financial situation and then verify this information to ensure it is correct to ensure we are lending in a responsible manner.

People

The Group is committed to the health, safety and welfare of all our employees, contractors and visitors to our workplace and our communities. We have established a culture where health and safety of our employees and our communities is integral to how we operate.

Our commitment to our people is to:

- Enable a culture where our people come first and diversity and inclusion is the norm;
- Build the capability of the team and providing opportunities for development in line with our high-performance strategy; and
- Provide a safe and healthy workplace for all our employees. The team understands this is everyone's responsibility.

Our focus through FY22 has been on the safety and well-being of our people as we emerge from the COVID-19 lockdowns and restrictions. We continue to follow the respective health and Government advice and requirements and have implemented Covid-safe plans in each of our locations. These plans include regular risk assessments, ongoing hygiene practices, safe distancing requirements, increased cleaning and face masks where required.

58%

of the workforce are female

Our Commitment

continued

Diversity

The Group is built on the belief that everyone deserves a fair go. We believe that great ideas come from everywhere in the organisation and the best way to foster this is to make sure everyone has the opportunity to contribute and be heard. We are proud of this about our workforce and believe that diversity, inclusion and a strong sense of belonging is key to how we work. Our Diversity Policy aims to ensure our employees are treated equally and fairly, regardless of gender, age, ethnicity, cultural background, impairment or different abilities, sexual preference and religion.

In line with its commitment, the Group seeks to provide a workplace where:

- All employees are valued and respected for their distinctive skills, experiences and perspectives;
- Structures, policies and procedures are in place to assist employees balance their work, family and other responsibilities effectively;
- Decision making processes in recruitment takes diversity into account;
- Employees have access to opportunities based on merit;
- Our culture is free from discrimination, harassment and bullying; and
- Employment decisions are transparent, equitable and procedurally fair.

The Group's Diversity Policy has been approved by the Board and is overseen by the Remuneration & Nomination Committee. The Committee establishes transparent measurable objectives, sets targets and then regularly reports to the Board on the strategies implemented by Management to achieve those objectives and targets.

At an executive and management level, we are striving to increase female participation through workplace leadership identification programs and flexible work conditions. In March 2022, our Flexible Work Arrangements Policy was re-launched, supporting a hybrid work model across the Group.

Governance and Risk Management

The Board along with the Audit, Risk & Compliance Committee ("ARCC") plays a key role in setting the Governance in the Group, consisting of three independent non-executive directors. The identification and effective management of risk, including calculated risk-taking is viewed as an essential part of the Group's approach to creating long-term shareholder value. The primary role of the Committee is to set, monitor and review the effectiveness of the Group's control environment in all areas of risk. It will advise and assist the Board to discharge its responsibility to exercise due care, diligence and skill in relation to:

- Identifying;
- Measuring;
- Managing;
- Monitoring; and
- Reporting risks.

Communities

The Group is focused on improving the health and wellbeing of communities, organisations and charities within Australia and New Zealand. The Group has a Philanthropic Committee, Chaired by Non-Executive Director Kate Robb, that ensures that the philanthropic activities of the Group maintain alignment with the company's mission, vision and values.

Our Philanthropic Committee engages with key partners and regional community organisations. We select partners based on our key focus areas including humanitarian, educational, cultural, social, environmental and community projects.

One key initiative launched in 2022 was the commitment of $10 per settled loan to be directed towards our charity partners across Australia and New Zealand. This commitment will see the Group distribute in excess of $350,000 during FY23. We also match the contribution of staff for staff-initiated donation programs and will be launching our staff volunteering program during FY23.

Some of our key charity partners include:

BIG GROUP HUG

Big Buddy.

BRIGHT FOUNDATION
Helping Kids Shine

SAVE A CHILD'S HEART

SecondBite
Ending Waste. Ending Hunger.

Sustainability

One of the Group's strategic priorities is the commitment to playing a pivotal role in a sustainable future. We understand the importance of reducing our environmental impact and are dedicated to making a positive contribution to the communities we serve, our people and our shareholders.

As part of our focus, this year we partnered with Trace (an organisation that helps businesses reduce their carbon footprint) and commenced analysis of the carbon emissions associated with our businesses and offset those emissions through certified carbon credits and tree planting projects.

We established a Sustainability Council, with the purpose of managing our sustainability strategies, setting sustainability objectives and implementing business wide campaigns to ensure environmental sustainability and the minimisation of the Group's impact on the environment.

6,000+

trees planted and 1,000+ tonnes of CO_2 offset

While we made significant progress in FY22, much work remains to be done, so in FY23 we will be implementing some key initiatives including:

Establishing a new baseline of our environmental impacts with the return of all staff to the office post-COVID-19; and

The development of a Group Sustainability charter outlining climate commitments and emission reduction targets for our operations

A reduction in office power, paper consumption and non-recyclable office waste in each location by 2024.

29.8%

growth in new lending volume in Australia

Chairman's and the Managing Director's Letter

Stuart Robertson

Scott Baldwin

Dear Stakeholders,

The Group is continuing to execute its strategic growth plan, and through the year has expanded its footprint across Australia and New Zealand by providing specialised finance to a wide variety of consumers and businesses. The Group is predominantly focused on vehicle financing encompassing both personal and commercial enterprises.

The strength of the Group has always been its focus on providing practical finance solutions for our customers, complimented by a strong customer service culture over the life of the loan.

Our results demonstrate our ongoing commitment to maintaining the record of profitable growth which has been our cornerstone philosophy over many years. Underlying the Group's performance is a team of dedicated professionals committed to providing good service to our customers. It is this commitment, which is centred around the Group's values, that set the foundation for the business to perform. The Group has three operating business units comprising Money3 ("M3"), Go Car Finance ("GCF") and Automotive Financial Services ("AFS"). M3 and AFS provide lending products to the full spectrum of applicants in Australia while GCF provides a similar service in New Zealand. FY22 was the first full year the group operated all three business units, closing out the year with a record Net Profit After Tax ("NPAT") of $51.6m.

Diversifying our Product & Distribution network

The Group specialises in the provision of finance for vehicles of all shapes and sizes with loans ranging from $2,000 to $200,000, providing loans to individuals, sole traders, and small businesses. Through the year, the addressable market for our business has continued to expand. Currently, commercial lending is predominantly in Australia, however the Group will launch commercial lending in New Zealand in the coming year and views this as a significant growth opportunity. Not only has our product offering now expanded beyond personal finance to include commercial lending, but it has also expanded to cover the full spectrum of credit quality. The Group's products are sold through all available distribution channels – Broker, Dealer and Direct. The Broker distribution channel is the largest of the three with strong representation across all of Australia, while in New Zealand the Group deals with a small number of Brokers focused on auto finance. Our Dealer distribution is strongly represented by individual dealers and dealer groups across New Zealand and a small representation in Australia. In FY22 the Group focused on growing the Direct-to-consumer channel. This channel also enables the Group to re-engage with returning customers.

Chairman's and the Managing Director's Letter

continued

Our Market

Demand for used cars has been unparalleled and is expected to continue throughout FY23, based on several factors including:

(a) New car sales – remain lower than pre-pandemic levels, predominantly due to supply issues, disruptions at manufacturing facilities, conflicts in Europe and microprocessor shortages. The lead time for new vehicles can range anywhere from few months to a year. This has led to an increase in demand for used vehicles and appreciating used vehicle prices. Whilst new car sales volumes have shown some improvement in 2022, we anticipate the trend to continue to the benefit of the Group which operates predominantly in the used vehicle space.

(b) Funding an essential asset – our typical customers are either hardworking individuals or small businesses. The vehicle we fund is an essential asset for them to either get to their work, perform their work, take their kids to school and such other activities. Whilst the choice of vehicle may be discretionary, the need for one is not. As we continue to grow as the preferred provider of finance, we forecast strong growth in this market to continue.

(c) Rising rates – ongoing rate rises by central banks in Australia and New Zealand presents a unique opportunity for well-funded organisations with strong balance sheets, whilst impacting others adversely. The Group has a strong balance sheet and benefits from low leverage. In addition, the Group's cost of funds, as a margin above base rates, continue to lower with scale. Given these factors, we are well positioned to capitalise through this phase without significant impact on margins.

92.7%

increase in loan book in AFS

Our Environmental Commitment

One of the Group's strategic priorities is the commitment to playing a pivotal role in a sustainable future. We understand the importance of reducing our environmental impact and are dedicated to making a positive contribution to the communities we serve, our people and our shareholders.

During FY22, the Group launched initiatives to better understand how much power is used to run the Group's operations with a view to offsetting the carbon produced in the operations of the business. The Group partnered with Trace Pty Ltd, a multidiscipline environmental consulting company, to establish a program whereby carbon produced by the Group can be offset by tree planting and other carbon reduction initiatives facilitated by Trace. Full details of the Group's initiatives can be found on the Group's website.

Improved Funding

In FY22, the Group secured, expanded, and improved its funding relationships across all business units. The Group currently has facility limits with leading institutions amounting to $661.1m, positioning it well to support loan book growth well beyond $1bn. Based on our experience in lending and the improving quality of the loan book, the Group has been able to reduce its cost of funds over FY22 which partially offsets increase in base interest rate.

In the second half of 2021, Go Car Finance doubled its facility to NZ$80.0m with Heartland bank and AFS added a mezzanine funding facility of $18.8m to its warehouse house facility, led by a large Australian bank. Coupled with this, in June 2022, the AFS warehouse funding facility limit was increased to $190.0m to support loan book growth.

For the M3 business unit, the Group increased its warehouse debt facility limit to $300.0m led by Credit Suisse through the year as well as adding a $64.3m mezzanine facility from FCCD (Australia) Pty Limited ("Fortress") to support the ongoing growth.

257.9%

growth in new lending in AFS

Financial results

The Group's FY22 Revenue increased by 29.5% to $187.9m, while cash collections grew 26.4% to $440.9m, underpinned by government stimulus and a consumer wanting to reduce their leverage on a key asset. In addition, the gross Loan Book grew 22.1% to $733.4m.

The AFS business unit has grown exponentially in FY22 with a 257.9% increase in new lending to $93.7m and 92.7% growth in gross loan book to $113.5m respectively over the prior comparative period (pcp).

The New Zealand based GCF business unit continued its growth trajectory, surpassing NZ$200.0m in loan book and finishing the year with a Gross loan book at NZ$211.5m. The M3 business, the largest segment within the Group, achieved the milestone of surpassing 50,000 active loans.

Cash collections continued to be strong during the year despite economic headwinds. Cash collections have the effect of reducing loan book size. In FY22, despite cash collections exceeding forecasted collections for the year it is pleasing to note that the outstanding loan book has continued to grow materially. Accelerated cash collections also have the effect of reducing bad debts as more customers choose to pay out their loans rather than allowing them to run the full term. In FY22, all three operating business units benefited from lower-than-normal bad debts, particularly AFS experienced a default ratio of less than 0.2% of the loan book. The Group anticipates cash collections to trend back to normal levels over the course of the next financial year.

Pleasingly, loan book quality has continued to improve year on year including with 83.0% of the loan book is classified as "Strong" or "Good" based on internal ratings. This has consistently improved over the last three years.

It has been an important strategy of the Group to have a diversified pool of funding warehouses for the receivables. This, along with the large equity base used to fund receivables, gives the Group considerable flexibility to purchase quality receivables as bank's appetites change through the cycle. With the improving quality of the loan book there is opportunity to reduce our cost of fund facility as well as increase the Group's leverage from the current position as needed.

The Group's continued focus in optimising its capital structure will continue to increase Return on Equity (RoE). In FY22, the RoE grew to 14.6% (FY21: 13.4%). The Group expects its RoE to continue trending higher in the near term as it continues to focus on optimal capital allocation.

Outlook

We start FY23 with a strong balance sheet, ready to navigate a changing credit and macro-economic environment better than any year in our history. The Group's credit quality has shown continual improvement, whilst the Group has continued to expand its market share and is focused on continuing to be a market leader in its field.

In closing, the backbone of our successful business is the dedication of our staff and we would like to recognise and thank our valuable team that have worked tirelessly over the pandemic period that has enabled the company to produce the results achieved in FY22. We will continue to benefit from those efforts in FY23 as the year starts with the largest loan book in the Group's history with a number of exciting opportunities for the Group.

Stuart Robertson
Chairman

Scott Baldwin
Managing Director & CEO

Contents

Corporate Governance Statement

The statement outlining Money3 Corporation Limited's corporate governance framework and practices in the form of a report against the Australian Securities Exchange Corporate Governance Principles and Recommendations, 4th Edition, is available on the Money3 website, www.money3.com.au, under Corporate Governance in the Investors tab in accordance with listing rule 4.10.3.

Director's Report

Your Directors present their report for the year ended 30 June 2022 on the consolidated entity consisting of Money3 Corporation Limited ("the Company") and the entities it controlled ("the consolidated entity"/"the Group") at the end of or during the year ended 30 June 2022.

Directors and Company Secretary

The following persons were Directors of the Company during the whole year, unless otherwise stated, and up to the date of this report:

- Stuart Robertson
- Symon Brewis-Weston
- Kate Robb
- Scott Baldwin

Terri Bakos is the Company Secretary appointed on 31 October 2016.

Principal Activities

The principal activities of the Group during the financial year were the provision of finance specialising in the delivery of secured automotive loans as well as secured and unsecured personal loans. There have been no significant changes to the Group's principal activities during the year.

Dividends – Money3 Corporation Limited

Dividends paid to shareholders during the financial year were as follows:

	2022 $'000	2021 $'000
Final dividend for the year ended 30 June 2021 of 7.00 cents (2020: 3.00 cents), fully franked at 30% tax rate	14,788	5,561
Interim dividend for the year ended 30 June 2022 of 6.00 cents (2021: 3.00 cents), fully franked at 30% tax rate	12,741	6,236
Total Dividends Paid	**27,529**	**11,797**

Since the end of the financial year the Directors have declared the payment of a final 2022 ordinary dividend of 7 cents per fully paid share. Based on the current number of shares on issue, the dividend payment is expected to be $14.9m. This dividend will be paid on 6 October 2022 by the Company.

Review of operations

	2022 $'000	2021 $'000	% Change
Revenue	187,878	145,103	29.5%
EBITDA	99,014	80,928	22.4%
NPAT	51,632	39,165	31.6%
Gross written loans	**733,370**	**600,905**	**22.1%**
Loans receivable	**683,714**	**555,566**	**23.1%**

The Group achieved a record result in FY22. Key highlights include:

- 29.5% growth in Revenue to $187.9m;
- 22.4% growth in Earnings Before Interest Tax Depreciation and Amortisation ("EBITDA") to $99.0m;
- 31.6% growth in Net Profit After Tax ("NPAT") to $51.6m; and
- 22.1% growth in Gross Written Loans over prior comparative period ("PCP") to $733.4m.

Business Unit performance

The Group has three business units – Money3 ("M3"), Automotive Financial Services ("AFS") and Go Car Finance ("GCF"). M3 and AFS business units operate in Australia with broker networks and direct as primary distribution channels. GCF business unit operated in New Zealand with dealer networks as the primary distribution channel. During the year

- M3 – achieved revenue growth of 16.0% to $127.3m and gross written loans growth of 11.7% to $429.1m;
- AFS – achieved revenue growth of 182.7% to $9.7m and gross written loans growth of 92.7% to $113.5m; and
- GCF – achieved revenue growth of 59.3% to $50.8m and gross written loans growth of 20.8% to $190.8m.

Debt facilities

During the year, the Group increased its debt facility limits to $661.1m (2021: $378.1m) with unused limits of $235.6m at reporting date. Based on the strong performance and improvement in the quality of our loan book, the Group achieved reduction in interest margin in its Australian facilities. The Group also diversified its funding partners by introducing mezzanine funders in M3 and AFS business units.

Segment performance

(a) Australia

	2022 $'000	2021 $'000	% Change
Total revenue	137,093	113,244	21.1%
EBITDA	78,195	69,772	12.1%
Gross written loans	**542,600**	**442,933**	**22.5%**
Loans receivable	**504,135**	**407,892**	**23.6%**

(b) New Zealand

	2022 $'000	2021 $'000	% Change
Total revenue	50,766	31,859	59.3%
EBITDA	28,539	17,550	62.6%
Gross written loans	**190,770**	**157,972**	**20.8%**
Loans receivable	**179,579**	**147,674**	**21.6%**

During the year the contingent consideration in relation to the acquisition of NZ operations have been fully settled.

Significant changes in the state of affairs

Australia has navigated through the pandemic in the last two years, along with support from Government through stimulus programs. While the future evolution of COVID-19 is still uncertain, in recent months there has been a significant increase in inflation in both Australia and New Zealand. This is driven by global factors such as disruptions to supply chains globally, geo-political crisis in Europe and local factors such as a tight labour market, capacity constraints and the recent floods. To counter inflation, the central banks have increased interest rates (by over 150 basis points) in the last few months. These conditions continue to impact pricing decisions on our products and has resulted in adjustments to our risk appetite.

Apart from the above, there were no other significant changes in the state of affairs of the Group other than those referred to in the review of operations and financial statements or notes thereto.

Significant Matters Subsequent to the Reporting Date

No matters or circumstances have arisen since the end of the financial year that have significantly affected or may significantly affect the operations of the Group, the results or the state of affairs of the Group.

Likely Developments and Expected Results of Operations

The likely developments in the Group's operations, to the extent that such matters can be commented upon, are covered in the 'Review of Operations' section in this Report.

Environmental Regulation

The operations of the Group are not subject to any significant environmental regulations under Australian Commonwealth, State or Territory law. The Directors are not aware of any breaches of any environmental regulations.

Indemnification and Insurance of Directors and Officers

The Group has indemnified the Directors and Officers for costs incurred, in their capacity as a Director or Executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Group paid a premium in respect of a contract to insure the Directors and Executives against a liability to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of liability and the amount of the premium.

Non-Audit Services

There were no non-audit services provided by the group auditor BDO Audit Pty Ltd during the 2022 or 2021 financial years. Details of non-audit services provided by component auditors Pitcher Partners during the year are disclosed in Note 24 *Auditors' Remuneration*.

Proceedings on behalf of the Group

No person has applied to the Court for leave to bring proceedings to which the Group is a party, for taking responsibility on behalf of the Group for all or part of these proceedings. No proceedings have been brought or intervened in on behalf of the Group with leave of the Court under section 237 of the *Corporations Act 2001*.

Rounding of amounts

The Group is of a kind referred to in ASIC Legislative Instrument 2016/191, relating to the "rounding off" of amounts in the Directors' report. Amounts in the Directors' report have been rounded off in accordance with the instrument to the nearest thousand dollars, or in some cases, to the nearest dollar.

Our Board

Stuart Robertson, Non-Executive Director & Chair of the Board

Qualification: B.Com ACA FINSIA GAICD MBA

Experience: Stuart brings experience in business advisory, investment banking, alternative investments and funds management. Stuart provides consulting services focused on deal origination and structuring primarily in the unlisted market. Stuart is also a member of the Audit Committee.

Other directorships: Praemium Limited (director since 2017)

Former directorships in last 3 years: None

Symon Brewis-Weston, Non-Executive Director & Chair of the Remuneration & Nomination Committee

Qualification: B.Econ (Hons), Masters in Applied Finance

Experience: Symon brings extensive international financial services experience and a deep understanding of the consumer finance markets having previously held the senior positions in FlexiGroup Limited, Sovereign Assurance Limited, and the Commonwealth Bank of Australia. Symon is also a member of the Audit Committee.

Other directorships: BSP Financial Group Limited (director since April 2021)

Former directorships in last 3 years: Managing Director of FlexiGroup from 2017 to 2018

Kate Robb, Non-Executive Director & Chair of the Audit Committee

Qualification: B.Acc. ACA GAICD

Experience: Kate brings more than 20 years of governance, internal audit, risk management and compliance experience. She has held senior management roles within a number of ASX-listed companies. In addition to this, Kate also spent seven years with PwC during which she provided governance services to a variety of listed and privately owned entities. Kate is also a member of the Remuneration & Nomination Committee.

Other directorships: None

Former directorships in last 3 years: Sandringham Community Financial Services Limited

Scott Baldwin, Managing Director & Chief Executive Officer

Qualification: Dip. in Finance, B.Eng. (Hons), MBA GAICD

Experience: Scott has been an employee of Money3 for over 12 years, a shareholder since listing in 2006, and was appointed to the Board of Directors in 2009 as an Executive Director, in 2015 he assumed the role of Managing Director and Chief Executive Officer. Scott has led the strategic transformation of Money3 into a fast-growing consumer auto finance business. Prior to joining Money3, Scott spent over a decade in a variety of senior roles with General Electric Healthcare.

Other directorships: None

Former directorships in last 3 years: None

Terri Bakos, Company Secretary

Qualification: B.Acc. ACA ACIS

Experience: Terri has over 20 years' experience providing company secretarial, financial accounting and compliance services to ASX listed and unlisted public companies in the technology, financial services, automotive, mining and biotech sectors.

Other directorships: None

Former directorships in last 3 years: None

Our management team

Siva Subramani (Chief Financial Officer)

Siva joined Money3 in November 2017 as the Head of Treasury function before being appointed as the Chief Financial Officer in March 2018. Prior to joining Money3, Siva was a Director with PwC providing assurance and advisory services in the banking and capital markets sector specialising in the asset-finance sector. Siva also brings experience from India, UK, and the Middle East.

Carly Crowe (Risk and Compliance Manager)

Carly re-joined Money3 in April 2020 having worked previously for the business as Compliance Manager for four years up until 2017. Prior to re-joining the company Carly was Compliance Manager with MoneyQuest, a mortgage broking aggregator. Carly specialises in regulatory compliance, training, and complaints management with her primary role to oversee the risk and compliance functions across Australia and New Zealand.

Natasha Velkovski (Head of Marketing)

Natasha joined Money3 in August 2021, with over 13 years' experience in marketing in a range of industries. Natasha has lead teams to be market-orientated, re-branded organisations, developed strategic marketing plans, optimised the customer journey and undertaken digital transformation projects. Before Money3, Natasha led the marketing function for well-known brands such as the Wilson Group, Melbourne Airport, Adidas and Middy's Data and Electrical.

Tessa Georgis (Human Resources Manager)

Tessa joined Money3 in November 2021, with experience across a variety of industries including manufacturing and distribution, hospitality, tourism, education, and technology. Tessa has a track record of modernising the employee experience, driving engagement through strategic, and purpose driven people planning. Tessa brings specialisation in people transition process for M&A, capability diagnoses, talent development, creation and execution of the employee value proposition.

Craig Harris (GM Lending –M3 business unit)

Craig joined Money3 in 2011, and bring over 25 years' of experience from various industries including mining, manufacturing, financial services. Craig previously had a variety of roles including CFO and Company Secretary at listing property group Wentworth Holdings Limited. Prior to Wentworth, he spent 10 years as Group Financial Controller for a large Financial Services Company Oamps Ltd.

Paul Verhoeven (CEO – GCF business unit)

Paul joined Money3 in February 2020 and bring over 30 years' of experience from in financial institutions in New Zealand, Australia and Europe. Prior to joining us, Paul held Managing Director roles within the Eclipx Group, leading the FleetPartners brand for 6 years in both Australia and New Zealand and taking these businesses through to an ASX listing in 2015. Paul also headed up the Lending teams for UDC Finance over 4 years and enjoyed time as a member of the Executive Committee for the Financial Services Federation.

Brian Anderson (GM – AFS business unit)

Brian joined Money3 in January 2021 with over 30 years' experience in Consumer and Automotive Finance Industry. He has held Senior Management positions at Nissan Finance Corporation and GE Capital, including General Manager, Chief Operating Officer and National Operations Leader for GE Money Motor Solutions. In 2002 Brian was awarded the GE Capital Global Pinnacle Award for outstanding Business Achievement. He was the Queensland Chairman of the Australian Finance Industry Association Limited (AFIA) (formerly Australian Finance Conference (AFC)) 2015 to 2019.

Meetings of Directors

The number of meetings of the Board and of other Committee meetings held during the year ended 30 June 2022 and the numbers of meetings attended by each Director were:

Director	Board		Audit Committee		Remuneration & Nomination Committee	
	Held	Attended	Held	Attended	Held	Attended
Stuart Robertson	11	11	2	2	2	2
Symon Brewis-Weston	11	11	2	2	2	2
Kate Robb	11	11	2	2	2	2
Scott Baldwin	11	11	*	*	*	*

* Not a member of the committee.

Options and Performance Rights

Share options – unissued ordinary shares

Unissued ordinary shares under option of Money3 Corporation Limited at the date of this report are given below:

Name	Grant Date	Expiry Date	Exercise Price	Share Options 2022	Share Options 2021
Scott Baldwin	28-Nov-16	23-Nov-21	1.50000	–	2,180,000
Ray Malone	28-Nov-16	23-Nov-21	1.50000	–	625,001
Total				**–**	**2,805,001**
Scott Baldwin	28-Nov-18	27-Nov-23	2.50000	1,000,000	2,000,000
Total				**1,000,000**	**4,805,001**

As at the date of this report, there were 1,000,000 options on issue (2021: 4,805,001) held by the Directors. On exercise, options convert into one ordinary share of Money3 Corporation Limited. The options carry neither right to dividends nor voting.

Shares issued on the exercise of options

The following ordinary shares of Money3 Corporation Limited were issued during the year ended 30 June 2022 on the exercise of options granted under the Company's Employee Share Scheme. No further shares have been issued since that date. No amounts are unpaid on any of the shares.

Grant Date	Exercise Price	Number of Shares Issued
28-Nov-16	$1.50	2,549,550
28-Nov-18	$2.50	1,000,000
Total		**3,549,550**

Performance rights

Performance rights of Money3 Corporation Limited on issue at the date of this report are given below:

Grant Date	Vesting Date	Expiry Dates	Performance Rights 2022	Performance Rights 2021
01-Jan-18	31-Dec-21	31-Jan-22	–	287,500
03-Dec-18	02-Dec-21	31-Dec-21	–	109,393
01-Jul-19	30-Jun-22	30-Sep-22	150,000	150,000
10-Nov-20	30-Jun-23	30-Sep-23	474,513	474,513
01-Dec-20	30-Jun-22	30-Sep-22	423,780	423,780
04-Oct-21	30-Jun-24	30-Sep-24	644,544	423,780
01-Dec-21	30-Jun-24	30-Sep-24	274,538	423,780
Total			**1,967,375**	**1,445,186**

Performance rights granted during the year are given below.

Grant Date	Equity Instrument	Quantity Granted	Vesting Date	Expiry Date
04-Oct-21	Rights	644,544	30-Jun-24	30-Sep-24
01-Dec-21	Rights	274,538	30-Jun-24	30-Sep-24

The above grants were made to staff who are part of the top five highest remunerated officers of the Group. No performance rights were granted to the directors or any of the five highest remunerated officers of the Group since the end of the financial year. Performance rights carry neither right to dividends nor voting.

Dear Shareholder,

On behalf of the Board and as the Chair of the Remuneration & Nomination Committee ("the Committee"), I am pleased to present the FY22 Remuneration Report over the following pages.

Through FY20 and FY21, the Group implemented a new remuneration structure for Short Term Incentive ("STI") a Long Term Incentive ("LTI") with performance criteria aligned with the Group's term strategy and shareholder returns. FY22 was the first full year under the new structure.

FY22 Remuneration Outcomes

The Group posted a strong result with $51.6m in Net Profit After Tax, well above target. The Board acknowledges the contribution from management and the wider team in achieving this despite significant challenges facing the broader industry arising from increasing interest rates, supply chain disruptions and competition.

The Board and the Committee assessed achievement of the performance criteria against targets in the FY22 STI and LTI programs. The CEO achieved 95% of the FY22 STI opportunity. The conditions and the status of the achievement is outlined in section 4.4 of this report.

In FY22, the first tranche of the LTI vested for the CEO under the new program (approved by the shareholders at the 2020 Annual General Meeting). The board awarded an allocation of 83% of the maximum vestable quantity for the CEO. The detail is outlined in section 4.5 of this report.

During FY22, the Group also implemented a structured STI program for all staff. The STI program includes a three tier key performance indicators (KPI) approach covering metrics and outcomes at i) group level; ii) team level and iii) individual level. This program also supplements the existing platform between staff and their managers in setting business goals, managing performance outcomes and identifying growth and development opportunities.

The Group continues to invest in its employee value proposition as part of our employer branding strategy to attract and retain top talent. During the year, initiatives were taken to improve work-life balance, stability and flexible working arrangements. The Group also hired Tessa Georgis as the Head of our People & Culture team to lead & drive these programs. In the last few years, a lot of investment has been undertaken to modernise the employee experience and improve development programs. The Group will continue to invest strongly in these areas.

FY23 Remuneration Structure

As we move into FY23, a continued strong labour market with unemployment levels under 4%, skill and labour shortages continue to challenge employers in filling open positions. Further, rising interest rates, and climbing inflation will continue to place upward pressure on wage growth. Cognisant of these conditions, the Board approved a 5% increase in average staff remuneration costs across the business (excluding key management personnel).

The Group will continue the STI and LTI programs in FY23. In approving the performance hurdles for FY23, the Board and the Committee considered the current economic condition under which the group operates, stretch goals and shareholder return objectives. The performance hurdles are outlined in the report.

In FY23, the Group has committed funding towards several initiatives to further strengthen the learning and development programs including leadership development, with a view to nurture and retain talent.

Overall, I am pleased to note that the new remuneration structure is designed and embedded in the business to support the Group to achieve its strategies. We will continue to review the structure to ensure it is supportive of the business, shareholder and community objectives.

Yours sincerely

Symon Brewis-Weston
(Chairman, Remuneration & Nomination Committee)

15 August 2022

Remuneration Report

The Directors of Money3 Corporation Limited ("the Company" or "Money3") present the Remuneration Report for the Company and its controlled entities ("the Group") for the financial year ended 30 June 2022 prepared in accordance with the requirements of the *Corporations Act 2001* ("the Act") and audited as required by section 308(3C) of the Act.

1. Key Management Personnel

The Key Management Personnel ("KMP") covered in this Remuneration Report includes Non-Executive Directors ("NED") and those executives who are deemed to have the authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly. The table below outlines the KMP at any time during the financial year who unless otherwise indicated, were KMP for the entire year.

Name	Role
Non-Executive Directors	
Stuart Robertson	Independent Non-Executive Chairman
Symon Brewis-Weston	Independent Non-Executive Director
Kate Robb	Independent Non-Executive Director
Executive Directors	
Scott Baldwin	Managing Director and Chief Executive Officer
Executives	
Siva Subramani	Chief Financial Officer
Michael Neville	Chief Operating Officer (Resigned on 5th July 2022)

2. NED Remuneration Structure

The Board seeks to set aggregate remuneration at a level which provides the Group with the ability to attract and retain Non-Executive Directors of the highest calibre. The Constitution and the ASX Listing Rules specify that the aggregate remuneration of NEDs shall be determined from time to time by a general meeting. An amount not exceeding the amount determined is then divided between the NEDs as agreed. The current approved aggregate remuneration is $750,000 (2021: $750,000).

3. Remuneration Framework

The below sections cover the Managing Director ("MD") and executive KMP remuneration framework.

3.1 Governance

The Board has established a Remuneration and Nomination Committee that oversees the development and implementation of the remuneration framework. Our remuneration and nomination committee ("the Committee") consists of independent non-executive directors. Annually, the Committee reviews and determines our remuneration policy and the structure to ensure it remains aligned to the business needs and meets our remuneration principles. The Committee regularly undertakes remuneration benchmarking for the Managing Director and executive KMP. In particular, the Committee aims to ensure that remuneration practices are:

- Competitive and reasonable, enabling the Group to attract and retain key talent;
- Aligned to the Group's strategic and business objectives and the creation of shareholder value;
- Transparent and easily understood; and
- Acceptable to shareholders.

3.2 Principles and framework

The performance of the Group depends upon the quality of its MD and executive KMP. To prosper, the Group must attract, motivate and retain highly skilled people. The remuneration is structured in such a way that it encourages MD and executive KMP in creating both short term and long term value for the shareholders and achieve strategic objectives of the Group.

The Group regularly benchmarks remunerations against relevant peers, being ASX listed companies of similar size, structure and industry to that of Money3 and current market employment conditions. The remuneration principles and framework are outlined below.

Reward Principals		
Attract, retain and engage high performing executives	Align performance to strategy objective execution, including both short-term and long-term goals	Encourage and motivate executives to maximise shareholder value

Fixed Remuneration ("FR")

The MD and other KMP may receive their fixed remuneration comprising of base salary and statutory superannuation contributions as cash or cash with non-monetary benefits such as insurance, phone allowances or as elected by the individual. There is no guaranteed increase in the employment contracts. Fixed remuneration is reviewed annually by the Remuneration and Nomination Committee.

Fixed remuneration is measured based on the following factors:

- Scope and complexity of the role; and
- Individual capability and skill, experience, and performance.

Short Term Incentive ("STI")

STI is an incentive based on the financial, strategic and operational objectives of the Group. The STI is delivered as cash payment following the completion of the financial year. The size of the STI opportunity is 100% of the Fixed Remuneration for the MD and up to 50% of the Fixed Remuneration for all other senior executives.

FY23 Performance metrics

Metric	Target	Weighting
Financial metrics: • New lending (NAF) • Cash In • Revenue • EBITDA margin • NPAT	 Above 20% growth Above 12% growth Above 15% growth Above 48% margin Above 2.5% growth	50%
Key strategic projects	Effective completion	25%
Leadership attributes and behaviour	Team culture Professional development	25%

The Board has discretion to adjust remuneration outcomes up or down to prevent any inappropriate reward outcomes.

Long Term Incentive ("LTI")

LTI is an equity based plan based on achievement of long term performance conditions measured over a three year period.

The size of the LTI opportunity is 100% of the Fixed Remuneration for the MD and up to 60% of the Fixed Remuneration for all other executive KMP. MD and the executive KMP may achieve up to 150% of their LTI allocation should the Group achieve outstanding growth over the performance period. The LTI opportunity is divided by the Black-Scholes value of the equity instrument to determine the number of instruments.

LTI targets are reviewed on an annual basis by the Remuneration and Nomination Committee and includes the following performance and service conditions:

- Composite Total Shareholder Return ("CTSR") consisting of an Absolute and Relative Total Shareholder Return – 50% LTI allocation;
- Earnings Per Share ("EPS") growth targets – 50% LTI allocation; and
- Remaining employed in the Group through the vesting period.

The LTI allocation for each of the performance measures may vary from time to time. For FY21 LTI Program, the LTI allocation was 50% for each of the performance measures, i.e. 50% for CTSR and 50% for EPS.

FY23 Performance metrics

The payout is represented as a % of Target.

EPS hurdles

Growth hurdle	Payout as a % of Target
Below 8%	Nil
8%–10%	50%
10%–12.5%	100% (Target)
Above 12.5%	150%

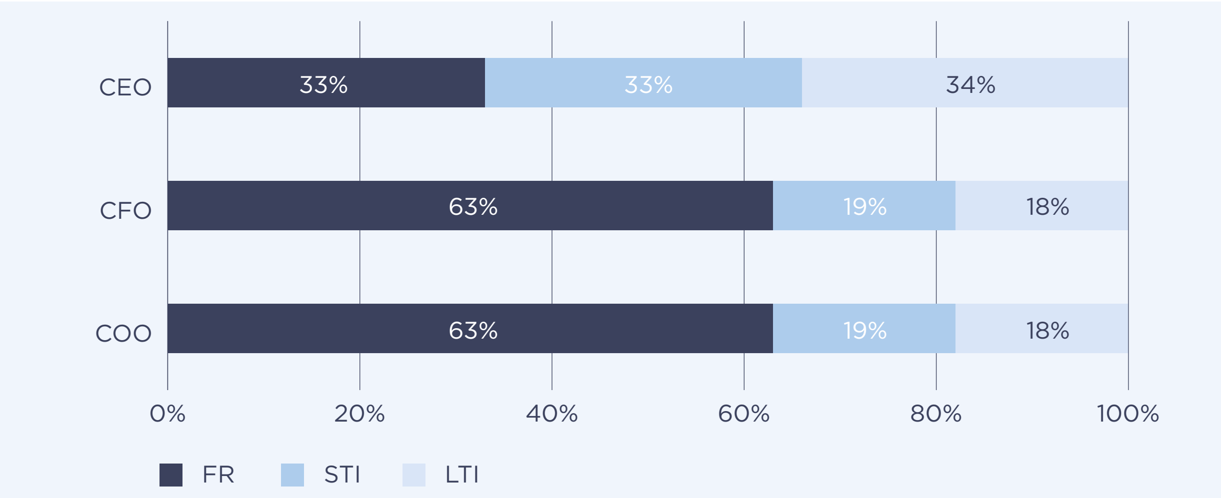
TSR hurdles (composite)

		Absolute TSR Growth			
		< 8%	8%–10%	10%–12.5%	>12.5%
Relative TSR ASX 200 Financials Index (AXFI)	< 25th percentile	Nil	25%	50%	75%
	25th percentile	25%	50%	75%	100% (Target)
	50th percentile	50%	75%	100% (Target)	125%
	75th percentile	75%	100% (Target)	125%	150%

3.3 Remuneration Mix

A significant portion of the MD and executive KMP remuneration is linked to short term and long term goals of the Group effectively aligning the staff performance and shareholder value. The relative weightings of the components of the remuneration are given below:

Executive KMP – Remuneration Mix



3.4 Remuneration Delivery

The following table provides a timeline of when the remuneration is delivered.

Component	Year 1	Year 2	Year 3	Year 4
Fixed Remuneration	Performance measured; Cash payment			
Short-Term Incentive	Performance measured	Cash payment		
Long-Term Incentive	Performance measured (Year 1 to Year 3)			Issue of shares

3.5 Contract of employment

All executives of the Group are employed under a letter of appointment with various notice periods from 1 to 6 months required to terminate their appointment.

Key terms of these contracts for FY22 are given below:

Name	Role	Type of Employment	Termination Notice Period
Scott Baldwin	Chief Executive Officer	Permanent	6 months
Siva Subramani	Chief Financial Officer	Permanent	6 months
Michael Neville	Chief Operating Officer	Permanent	1 month

4. Group Performance and Remuneration Outcomes

4.1 Group Financial Performance

Financial performance for the past five years is indicated by the following table:

	30 June 2022	30 June 2021	30 June 2020	30 June 2019 (Restated)	30 June 2018
Revenue ($'000)	187,878	145,103	124,034	136,382	121,876
NPAT ($'000)	51,632	39,165	24,192	28,358	32,028
Closing share price	$1.96	$3.35	$1.55	$2.12	$1.95
Price increase/(decrease) $	($1.39)	$1.80	($0.57)	$0.17	$0.67
Price increase/(decrease) %	(41%)	116%	(27%)	9%	52%
Earnings per share (cents)	24.40	19.85	13.17	15.79	19.91
Dividend paid per share (cents)	13.00	6.00	10.00	10.00	9.50

4.2 Details of Remuneration

The compensation of each member of the KMP FY22 of the Group is set out below:

	Short-term employee benefits		Post-employment benefits		Long-term benefits	Share-based payments	Total
	Salary & fees $	Bonus $	Super $	Long service leave $	Termi-nation $	$	$
2022							
NEDs							
Stuart Robertson	189,000	–	–	–	–	–	189,000
Symon Brewis-Weston	104,546	–	10,454	–	–	–	115,000
Kate Robb	104,546	–	10,454	–	–	–	115,000
NEDs Total	**398,092**	**–**	**20,908**	**–**	**–**	**–**	**419,000**
Executives							
Scott Baldwin	564,540	551,000	27,500	16,984	–	850,511	2,010,535
Siva Subramani	301,206	93,000	23,568	13,955	–	200,053	631,782
Michael Neville	246,357	42,000	22,217	–	–	150,615	461,189
Executives Total	**1,112,103**	**686,000**	**73,285**	**30,939**	**–**	**1,201,179**	**3,103,506**
Total	**1,510,195**	**686,000**	**94,193**	**30,939**	**–**	**1,201,179**	**3,522,506**

The compensation of each member of the KMP FY21 of the Group is set out below:

	Short-term employee benefits		Post-employment benefits		Long-term benefits	Share-based payments	Total
	Salary & fees $	Bonus $	Super $	Long service leave $	Termination $	$	$
2021							
NEDs							
Stuart Robertson	189,000	–	–	–	–	–	189,000
Symon Brewis-Weston	105,023	–	9,977	–	–	–	115,000
Kate Robb	105,023	–	9,977	–	–	–	115,000
NEDs Total	**399,046**	**–**	**19,954**	**–**	**–**	**–**	**419,000**
Executives							
Scott Baldwin	552,808	484,000	25,000	3,448	–	501,869	1,567,125
Siva Subramani	295,957	83,250	25,000	–	–	298,916	703,123
Michael Neville	257,933	76,313	23,858	–	–	60,615	418,719
Executives Total	**1,106,698**	**643,563**	**73,858**	**3,448**	**–**	**861,400**	**2,688,967**
Total	**1,505,744**	**643,563**	**93,812**	**3,448**	**–**	**861,400**	**3,107,967**

The following table shows the Executive remuneration received in each of the years, the relevant percentages for fixed remuneration, STI and LTI:

	Fixed Remuneration		At risk – STI		At risk – LTI	
	2022	2021	2022	2021	2022	2021
Scott Baldwin	30%	37%	28%	31%	42%	32%
Siva Subramani	53%	46%	15%	12%	32%	42%
Michael Neville	58%	67%	9%	18%	33%	15%

4.3 FY22 Fixed Remuneration Outcomes

The outcome of fixed remuneration for the executive KMP is given below:

Name	Role	Type of employment	Base salary including superannuation	% increase from prior year
Scott Baldwin	Chief Executive Officer	Permanent	$580,000	5.5%
Siva Subramani	Chief Financial Officer	Permanent	$310,000	3.3%
Michael Neville	Chief Operating Officer	Permanent	$280,000	1.8%

4.4 FY22 STI Outcomes

The table below details the performance against key measures for and impact on FY22 STI

Metric	Target	Performance	Impact on incentive award
Financial metrics:			
• Cash out	Above 30% growth	26.9% growth	3.7% below target
• Cash In	Above 12% growth	26.4% growth	14.4% above target
• EBITDA Margin	Above 48% margin	52.7% margin	4.7% above target
• NPAT	Above 15% growth	31.8% growth	16.8% above target
Key strategic projects	Effective completion	Between 95%–100%	Relative reduction
Leadership attributes and behaviour	Establish NPS Team culture Professional development	Between 95%–100%	Relative reduction

The following table outlines the percentage of target STI achieved (and forfeited) and the total STI awarded, for each Executive KMP for FY22:

	STI On Target Opportunity $	Achieved %	Forfeited %	STI Outcome
Scott Baldwin	$580,000	95%	5%	$551,000
Siva Subramani	$93,000	100%	–	$93,000
Michael Neville	$84,000	50%	50%	$42,000

4.5 FY22 LTI Outcomes

4.5.1 New Grants in FY22

Name	Equity Instrument	Grant Date	Quantity Granted	Vesting Date	Expiry Date
Scott Baldwin	Rights	01-Dec-21	274,538	30-Jun-24	30-Sep-24
Siva Subramani	Rights	04-Oct-21	104,084	30-Jun-24	30-Sep-24
Michael Neville	Rights	04-Oct-21	104,084	30-Jun-24	30-Sep-24

The performance rights have been valued by reference to the underlying value of ordinary Money3 shares, adjusted for the impact of the vesting conditions, including the rights to dividends, where appropriate. In FY22, none of the performance rights were due for vesting.

4.5.2 Historical Grants to KMP vested in FY22

The LTI Grants were tested for achievement of vesting conditions/hurdles at each of the respective vesting dates. Based on satisfactory achievement of the hurdles, performance rights are allowed to be exercised. Upon exercise, they are converted and issued as ordinary shares to the Executive KMP.

Name	Equity Instrument	Grant Date	Vesting Date	Quantity Granted	Quantity Vested
Scott Baldwin	Rights	01-Jul-20	30-Jun-22	423,780	353,150
Siva Subramani*	Rights	01-Jan-18	31-Dec-21	150,000	37,500
Siva Subramani*	Rights	03-Dec-18	02-Dec-21	328,178	109,393
Michael Neville	Rights	01-Jul-19	30-Jun-22	50,000	50,000

* In FY22, 146,893 grants vested and exercised by Siva Subramani. These grants were made under the historical LTI schemes with vesting criteria based on performance measures covering achieving 90% of budgets and completion of specific projects. For all grants since FY19, the vesting criteria is based on EPS and TSR targets.

LTI performance for FY22 Vesting

Name	Hurdle	Achieved	Vesting
Scott Baldwin	EPS	42.1%	150%
	TSR – Relative	50th Percentile	100%
	TSR – Absolute	19.1%	
Michael Neville	EPS	23.4%	150%
	TSR – Relative	50th Percentile	50%
	TSR – Absolute	6.4%	

4.5.3 Options over ordinary shares held by KMP

Name	Balance at 1 July 2021	Options granted	Options exercised	Balance on termin-ation	Balance at 30 June 2022	Vested and exercisable	Unvested
Scott Baldwin	4,180,000	–	3,180,000	–	1,000,000	1,000,000	–
Total	**4,180,000**	**–**	**3,180,000**	**–**	**1,000,000**	**1,000,000**	**–**

4.5.4 Rights held by KMP

Name	Balance at 1 July 2021	Granted	Exercised	Forfeited	Balance at 30 June 2022	Vested and exercisable	Unvested
Scott Baldwin	423,780	274,538	–	–	698,318	353,150	345,168
Siva Subramani	292,897	104,084	(146,893)	–	250,088	–	250,088
Michael Neville	159,503	104,084	–	–	263,587	50,000	213,587
Total	**876,180**	**482,706**	**(146,893)**	**–**	**1,211,993**	**403,150**	**808,843**

5. Other information

5.1 KMP Equity Holdings (ordinary shares)

Name	Balance at 1 July 2021	On exercise of Options	On exercise of Perfor-mance Rights	Net change other*	Balance on termin-ation	Balance as at 30 June 2022
Stuart Robertson	833,975	–	–	88,290	–	922,265
Symon Brewis-Weston	44,450	–	–	449	–	44,899
Kate Robb	40,707	–	–	9,600	–	50,307
Scott Baldwin	4,999,136	3,180,000	–	(21,622)	–	8,157,514
Siva Subramani	274,500	–	146,893	(40,891)	–	380,502
Michael Neville	113,011	–	–	23,619	–	136,630
Total	**6,305,779**	**3,180,000**	**146,893**	**59,445**	**–**	**9,692,117**

* Acquired/sold on market or acquired via DRP.

5.2 Loans to KMP

During the year, Money3 entered into a 5-year Deferred Payment Arrangement ("DPA") with related entities to Scott Baldwin, Managing Director and CEO of the Group, to loan $3,270,000 for the exercise of 2,180,000 unlisted options. The allocated Shares shall be held in escrow and subject to a holding lock. The allocated shares shall only be released from escrow upon all obligations of the borrower having been satisfied under the DPA and discharged in full. The Directors have determined that the terms of the DPA are on a reasonable arm's length basis including the interest rate on the transaction. The loan and the related exercise of the options are treated as noncash activities for the purposes of the Statement of Cash Flows. Monthly repayments are made in cash and the amount payable at 30 June 2022 was $2,935,540 (2021: Nil). This loan is included as part of the Loans Receivable balance disclosed in Note 6.

5.3 Value of Options

The value of options is determined at grant date using the Black Scholes Option Pricing Model considering factors including exercise price, expected volatility and option life and is included in remuneration on a proportional basis from grant date to vesting date.

As the options vest over time, the cost is expensed in accordance with AASB 2 *Share Based Payments* over the vesting period. For the year ended 30 June 2022, the expense for KMP was Nil (2021: $53,333). Inputs into the determination of the fair value of options issued to KMP are set out below:

Particulars	KMP Expiry date 23-Nov-21	KMP Expiry date 27-Nov-23
Exercise price	$1.5000	$2.5000
Grant date	28-Nov-16	28-Nov-18
Expiry date	23-Nov-21	27-Nov-23
Share price at grant date	$1.6900	$1.6950
Expected volatility	37%	30%
Expected dividend yield	3.33%	4.40%
Risk free rate	2.13%	2.29%

5.4 Share Based Compensation

The following table discloses terms and conditions of each grant of options provided as compensation, as well as details of options exercised during the year:

Name	Grant date	Options granted	Exercise price	Vesting date	Exercised during the year	Expiry date	Value of unexer-cised options
Scott Baldwin	28-Nov-16	2,400,000	$1.5000	24-Nov-19	2,180,000	23-Nov-21	–
Scott Baldwin	28-Nov-18	2,000,000	$2.5000	27-Nov-20	1,000,000	27-Nov-23	128,000

The options will vest if an event occurs which gives rise to a change in control of the Group. Share options carry no rights to dividends and no voting rights. In accordance with the terms of the share option schemes, options may be exercised at any time from the date on which they vest to the date of their expiry, subject to any additional requirements of the allocation.

5.5 Other Transactions Related to KMP

There were no other transactions to KMP or their related parties during the financial year ended 30 June 2022 (2021: Nil) or an outstanding balance as at that date (2021: Nil).

All transactions with related parties are at arm's length on normal commercial terms and conditions at market prices.

End of Remuneration Report (Audited)

Auditor’s Independence Declaration

The auditor’s independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 39 of the financial report.

Signed in accordance with a resolution of the Directors.

On behalf of the Directors

Scott Baldwin
Director
Melbourne

15 August 2022

Auditor's Independence Declaration

Tel: +61 3 9603 1700
Fax: +61 3 9602 3870
www.bdo.com.au

Collins Square, Tower Four
Level 18, 727 Collins Street
Melbourne VIC 3008
GPO Box 5099 Melbourne VIC 3001
Australia

DECLARATION OF INDEPENDENCE BY JAMES MOONEY TO THE DIRECTORS OF MONEY3 CORPORATION LIMITED

As lead auditor of Money3 Corporation Limited for the year ended 30 June 2022, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Money3 Corporation Limited and the entities it controlled during the period.

James Mooney
Director

BDO Audit Pty Ltd

Melbourne, 15 August 2022

Directors' Declaration

In the Directors' opinion:

1. The financial statements and the notes set out on pages 41 to 82 are in accordance with the *Corporations Act 2001*, including:
   (a) giving a true and fair view of the consolidated entity's financial position as at 30 June 2022 and of its performance, for the financial year ended on that date; and
   (b) complying with Australian Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
2. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
3. At the date of this declaration, there are reasonable grounds to believe that the entity and the consolidated entities identified in Note 20 to the financial statements will as a consolidated entity be able to meet any liabilities to which they are, or may become subject because of the deed of cross guarantee described in Note 25 to the financial statements.

Note 1 confirms that the financial statements also comply with International Financial Reporting Standards issued by the International Accounting Standards Board (IASB)

The Directors have been given the declarations required by Section 295A of the *Corporations Act 2001* by the Managing Director and Chief Financial Officer for the financial year ended 30 June 2022.

This declaration is made in accordance with a resolution of the Directors.

On behalf of the Directors

Scott Baldwin

Scott Baldwin
Director
Melbourne

15 August 2022

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2022

	Note	Consolidated 2022 $'000	Consolidated 2021 $'000
Revenue	3	**187,878**	**145,103**
Expenses			
Bad debts expense (net of recoveries)		27,218	18,197
Movement in allowance for impairment losses		5,303	878
Loan origination and servicing costs		11,946	8,788
Employee related expenses		31,209	25,545
Professional fees		1,792	1,896
Technology expenses		6,469	5,361
Advertising expenses		1,367	1,627
Loss/(Gain) on disposal of assets and lease modification		150	(6)
Finance costs, net		23,142	22,243
Depreciation and amortisation		2,231	2,280
Other expenses		3,410	1,889
Total expenses		**114,237**	**88,698**
Profit before income tax		**73,641**	**56,405**
Income tax expense	4(a)	22,009	17,240
Profit for the year		**51,632**	**39,165**
Profit is attributable to:			
Owners of Money3 Corporation Limited		51,632	39,165
Other comprehensive income/(loss)			
Items that may be reclassified to profit or loss			
Exchange differences on translation of foreign operations		(981)	(41)
Other comprehensive income/(loss) for the year, net of tax		**(981)**	**(41)**
Total comprehensive income for the year		**50,651**	**39,124**
Total comprehensive income for the year is attributable to:			
Owners of Money3 Corporation Limited		50,651	39,124
Earnings per share for profit attributable to the ordinary equity holders of the Company			
Basic earnings per share (cents)	17	24.40	19.85
Diluted earnings per share (cents)	17	24.18	19.57

The consolidated statement of profit or loss and other comprehensive income is to be read in conjunction with the accompanying notes to the financial statements

Consolidated Statement of Financial Position

As at 30 June 2022

	Note	Consolidated 2022 $'000	Consolidated 2021 $'000
ASSETS			
Current assets			
Cash and cash equivalents	5	122,499	55,629
Loans receivable	6	216,456	185,519
Other assets	9	3,886	4,154
		342,841	**245,302**
Non-current assets			
Loans receivable	6	428,190	336,005
Property, plant & equipment	7(a)	1,694	1,982
Right-of-use assets	7(b)	2,090	1,569
Intangible assets	8	31,598	32,474
Deferred tax assets	4(b)	11,740	11,300
Other assets	9	4,017	–
		479,329	**383,330**
Total assets		**822,170**	**628,632**
LIABILITIES			
Current liabilities			
Trade and other payables	10	19,453	21,119
Borrowings	12	32,229	35,047
Current tax payable		4,720	1,642
Lease liabilities	7(b)	891	963
Employee benefit obligations	11	2,796	2,420
Contingent consideration		–	3,468
Derivative financial instruments		69	94
		60,158	**64,753**
Non-current liabilities			
Borrowings	12	391,240	226,083
Employee benefit obligations	11	220	207
Lease liabilities	7(b)	1,474	910
Provisions		160	160
		393,094	**227,360**
Total liabilities		**453,252**	**292,113**
Net assets		**368,918**	**336,519**
EQUITY			
Share capital	13	238,848	229,349
Reserves	14(a),(b)	1,789	2,992
Retained earnings	15	128,281	104,178
Total equity		**368,918**	**336,519**

The consolidated statement of financial position is to be read in conjunction with the accompanying notes to the financial statements

Consolidated Statement of Changes in Equity

For the year ended 30 June 2022

	Note	Share Capital $'000	Retained Earnings $'000	Reserves $'000	Total $'000
Total equity at 1 July 2020		169,472	76,810	3,570	249,852
Profit after income tax expense for the year		–	39,165	–	39,165
Other comprehensive income		–	–	(41)	(41)
Total comprehensive income for the year		**–**	**39,165**	**(41)**	**39,124**
Transactions with owners in their capacity as owners:					
Issue of shares	13	58,225	–	–	58,225
Share based payment expenses, net	23	–	–	1,115	1,115
Transfer from reserves to share capital on exercise	13,14	1,652	–	(1,652)	–
Dividends	16	–	(11,797)	–	(11,797)
Closing balance as at 30 June 2021		**229,349**	**104,178**	**2,992**	**336,519**
Total equity at 1 July 2021		**229,349**	**104,178**	**2,992**	**336,519**
Profit after income tax expense for the year		–	51,632	–	51,632
Other comprehensive income		–	–	(981)	(981)
Total comprehensive income for the year		**–**	**51,632**	**(981)**	**50,651**
Transactions with owners in their capacity as owners:					
Issue of shares, net of Buyback	13	5,665	–	–	5,665
Share based payment expenses, net	23	–	–	1,736	1,736
Transfer from reserves to share capital on exercise	13,14	1,958	–	(1,958)	–
Dividends	16	*1,876	(27,529)	–	(25,653)
Closing balance as at 30 June 2022		**238,848**	**128,281**	**1,789**	**368,918**

* *Shares issued to shareholders that elected to participate in the Dividend Reinvestment Plan.*

The consolidated statement of changes in equity is to be read in conjunction with the accompanying notes to the financial statements.

Consolidated Statement of Cash Flows

For the year ended 30 June 2022

	Note	Consolidated 2022 $'000	Consolidated 2021 $'000
Cash flows from operating activities			
Interest, fees and charges from customers		187,997	144,015
Recoveries		10,332	7,302
Payments to suppliers and employees (GST Inclusive)		(47,209)	(46,340)
Interest received from banks		60	25
Finance costs		(21,964)	(18,594)
Income tax paid		(19,711)	(20,236)
Net cash provided by operating activities before changes in operating assets		109,505	66,172
Loan principal advanced to customers net of repayments		(175,284)	(117,576)
Net cash inflows/(outflows) from operating activities	**18**	**(65,779)**	**(51,404)**
Cash flows from investing activities			
Payment for property, plant and equipment		(794)	(869)
Proceeds from sale of property, plant and equipment		18	–
Payments for purchase of business		(2,329)	(22,140)
Net cash inflows/(outflows) from investing activities		**(3,105)**	**(23,009)**
Cash flows from financing activities			
Proceeds from share issue, net of share buyback		990	50,084
Proceeds from borrowings		273,021	225,424
Repayment of borrowings		(111,320)	(180,264)
Repayment of lease liabilities		(861)	(863)
Dividends paid		(25,653)	(11,799)
Net cash inflows/(outflows) from financing activities		**136,177**	**82,582**
Net increase/(decrease) in cash held		**67,293**	**8,169**
Cash and cash equivalents at the beginning of the year		55,220	44,474
Cash acquired on acquisition		–	2,579
Effects of exchange rate changes on cash and cash equivalents		(14)	(2)
Cash and cash equivalents at end of the year	**5**	**122,499**	**55,220**

The consolidated statement of cash flows is to be read in conjunction with the accompanying notes to the financial statements.

Notes to the Financial Statements

For the year ended 30 June 2022

Introduction

The financial report covers Money3 Corporation Limited ("Money3" or "the Company") and its controlled entities ("the Group"). Money3 is a company limited by shares whose shares are publicly traded on the Australian Securities Exchange (ASX). Money3 is incorporated and domiciled in Australia. Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates. The consolidated financial statements are presented in Australian dollars which is the functional and presentation currency of Money3 Corporation Limited and amounts are rounded to the nearest thousand dollars, unless otherwise indicated.

The financial report was authorised for issue by the Board of the Company at a Directors meeting on the date shown on the Declaration by the Board attached to the Financial Statements.

1. Summary of Significant Accounting Policies

(a) Basis of accounting

The financial report is a general purpose financial report which has been prepared in accordance with the *Corporations Act 2001*, Australian Accounting Standards and Interpretations and complies with other requirements of the law, as appropriate for profit oriented entities. The financial report comprises the consolidated financial statements of the Group. The financial statements comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

The financial statements have been prepared on an accruals basis and are based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied. Where necessary, comparative figures have been adjusted to conform to changes in presentation for the financial year ended 30 June 2022.

The financial statements have been prepared in accordance with Australian Accounting Standards, which are based on the Group continuing as a going concern which assumes the realisation of assets and the extinguishment of liabilities in the normal course of business and at the amounts stated in the financial report.

(b) Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of the Group as at 30 June 2022 and the results of all subsidiaries for the year then ended.

Subsidiaries are all those entities over which the Company has control. The Company controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Inter-company transactions, balances and unrealised gains on transactions between entities in the Group are eliminated. Unrealised losses are also eliminated unless a transaction provides evidence of impairment to the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

(c) New standards adopted by the Group

There were no new standards adopted by the Group for the year ended 30 June 2022.

(d) Critical accounting estimates, assumptions and judgements

In the application of Australian Accounting Standards, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revisions affect both current and future periods.

Judgements and estimates which are material to the financial report are found in the following notes:

Note 3	Revenue	**Note 8**	Intangible assets
Note 6	Loans receivable		

(e) Notes to the financial statements

The notes to the financial statements have been structured to make the financial report relevant and readable, with a focus on information that is material to the operations, financial position and performance of the Group. Additional information has also been included where it is important for understanding the Group's performance.

Notes relating to individual line items in the financial statements include accounting policy information where it is considered relevant to an understanding of these items, as well as information about critical accounting estimates and judgements. Details of the impact of new accounting policies and other accounting policy information are disclosed in Note 29.

(f) Other information

Any subsidies received from the government during the year have been disclosed net of the relevant expense. There were no Job keeper payments received in the financial year ended 30 June 2022 (2021: $2.0m).

(g) Rounding of amounts

The Group and the Company are of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to the "rounding off" of amounts in the financial report. Amounts in the financial report have been rounded off in accordance with that Instrument to the nearest thousand dollars, unless otherwise indicated.

2. Segment Information

The Group has identified its operating segments based on internal reports and components of Money3 that are regularly reviewed by the chief operating decision makers in order to allocate resources to the segments and to assess their performance.

(a) Australia

This segment provides lending facilities in Australia generally based on the provision of an underlying asset as security, generally referred through a broker or distributed directly through digital channels.

(b) New Zealand

This segment provides lending facilities in New Zealand generally based on the provision of an underlying asset as security, generally referred through a dealer.

Consolidated – 2022	Australia $'000	New Zealand $'000	Unallocated $'000	Total $'000
Segment Revenue	137,093	50,766	19	187,878
EBITDA/Segment result	78,195	28,539	(7,720)	99,014
Depreciation and amortisation	(644)	(518)	(1,069)	(2,231)
Net finance costs	(16,568)	(6,588)	14	(23,142)
Profit before tax	**60,983**	**21,433**	**(8,775)**	**73,641**
Income tax expense				(22,009)
Profit after tax				**51,632**
Loans receivable	504,135	179,579	–	683,714

Consolidated – 2021	Australia $'000	New Zealand $'000	Unallocated $'000	Total $'000
Segment Revenue	113,244	31,859	–	145,103
EBITDA/Segment result	69,772	17,550	(6,394)	80,928
Depreciation and amortisation	(626)	(801)	(853)	(2,280)
Net finance costs	(18,258)	(3,985)	–	(22,243)
Profit before tax	**50,888**	**12,764**	**(7,247)**	**56,405**
Income tax expense				(17,240)
Profit after tax				**39,165**
Loans receivable	407,892	147,674	–	555,566

3. Revenue

	Consolidated 2022 $'000	Consolidated 2021 $'000
Interest, fees and charges	183,102	143,742
Other income	4,776	1,361
Total revenue	**187,878**	**145,103**

Key Estimate

The deferral of loan fees and charges assumes that the loan will be repaid in line with the agreed repayments schedule. This key estimate is regularly reviewed, and it is unlikely any change in the estimate will have a material impact.

Recognition and Measurement

Revenue is measured at the fair value of the consideration received or receivable and recognised to the extent that it is probable that the economic benefits will flow to the economic entity and the revenue can be reliably measured.

The Group bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and specifics of each arrangement and contract. Interest, fees and charges include interest on loan products, application and credit fees, and other period fees including arrears, default and variation fees. Revenue associated with loans is deferred and recognised over the life of the loans using the effective interest rate method over the loan term.

4. (a) Income Tax Expense

	Consolidated 2022 $'000	Consolidated 2021 $'000
Income tax expense		
Current tax	22,057	17,059
Deferred tax	(509)	(217)
Prior year adjustments	461	398
Income tax expense	**22,009**	**17,240**
Deferred tax expense		
(Increase)/Decrease in deferred tax assets	(761)	364
Increase/(Decrease) in deferred tax liabilities	252	(581)
Deferred tax expense	**(509)**	**(217)**
Income tax expense is attributable to:		
Profit from continuing operations	22,009	17,240
	22,009	**17,240**
Reconciliation of income tax expense to prima facie tax payable		
Profit from continuing operations before income tax expense	74,361	56,395
Tax at the Australian tax rate of 30%	22,308	16,919
Tax effect of amounts which are not deductible/(taxable)		
Share based payments	23	127
Other (non-assessable income)/non-deductible income	(256)	11
Adjustments recognised in the current year in relation to tax of prior years	461	398
Adjustments recognised in the current year in relation to deferred tax of prior years	(165)	–
Difference in overseas tax rates	(362)	(183)
Difference in local tax rates	–	(32)
Income tax expense	**22,009**	**17,240**

4. (b) Deferred Tax Assets, net

	Consolidated 2022 $'000	Consolidated 2021 $'000
Deferred tax balance comprises temporary differences attributable to:		
Employee leave benefits	1,860	1,847
Allowance for impairment losses	11,548	9,995
Accruals and lease incentives	84	652
Share issue costs	350	–
Borrowings	(63)	361
Contingent consideration, fair value effect	–	(76)
Dealer commissions capitalised	(1,056)	(246)
Intangibles	(983)	(1,498)
Tax losses, recognised	–	265
Net balance disclosed as deferred tax assets	**11,740**	**11,300**

There are no unutilised tax losses in the current financial year (2021: Nil)

Recognition and Measurement

Current tax is calculated by reference to the amount of income taxes payable or recoverable in respect of the taxable profit or loss for the period. It is calculated using tax rates and tax laws that have been enacted or substantively enacted by the reporting date. Current tax for current and prior periods is recognised as a liability (or asset) to the extent that it is unpaid (or refundable).

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to apply when the assets are recovered or liabilities are settled, based on those tax rates which are enacted or substantively enacted for each jurisdiction. The relevant tax rates are applied to the cumulative amounts of deductible and taxable temporary differences to measure the deferred tax asset or liability. Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are offset where there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances, they relate to are levied by the same taxation authority.

On 1 July 2010, Money3 Corporation Limited ("the head entity") and its wholly owned Australian controlled entities formed a tax consolidated group under the tax consolidation regime. Any entities subsequently acquired in Australia were added to the tax consolidation group from the acquisition date. The head entity and the controlled entities in the tax consolidated group continue to account for their own current and deferred tax amounts. The tax consolidated group has applied the group allocation approach in determining the appropriate amount of taxes to allocate to members of the tax consolidated group.

In addition to its own current and deferred tax amounts, the head entity also recognises the current tax liabilities (or assets) and the deferred tax assets arising from unused tax losses and unused tax credits assumed from controlled entities in the tax consolidated group. Assets or liabilities arising under tax funding agreements with the tax consolidated entities are recognised as amounts receivable from or payable to other entities in the tax consolidated group. The tax funding arrangement ensures that the inter-company charge equals the current tax liability or benefit of each tax consolidated group member, resulting in neither a contribution by the head entity to the subsidiaries nor a distribution by subsidiaries to the head entity.

5. Cash and Cash Equivalents

	Consolidated 2022 $'000	Consolidated 2021 $'000
Cash at bank and on call*	122,499	55,629
Total cash and cash equivalents	**122,499**	**55,629**

* The deposits on call (11am) have an effective interest rate of 0.77% (2021:0.05%).

Reconciliation to cash flow statements	Consolidated 2022 $'000	Consolidated 2021 $'000
Cash at bank and on call*	122,499	55,629
Bank overdrafts	–	(409)
Cash and cash equivalents as per cashflows	**122,499**	**55,220**

Recognition and Measurement

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand and deposits held at call with financial institutions and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to cash and are subject to an insignificant risk of changes in value.

Restricted cash

The cash and cash equivalents disclosed above and in the statement of cash flows include $52.9m (2021:$26.8m) which are held by the trust manager of the debt facilities. These deposits are subject to funding related restrictions and are therefore not available for general use by the Group.

6. Loans Receivable

	Consolidated 2022 $'000	Consolidated 2021 $'000
Loans Receivable	683,714	555,566
Allowance for impairment losses	(39,068)	(34,042)
Net Loans Receivable	**644,646**	**521,524**
Loans Receivable – Current	216,456	185,519
Loans Receivable – Non-Current	428,190	336,005
Net Loans Receivable	**644,646**	**521,524**

Gross written loans represent cash to be received at reporting date. Deferred revenue represents interest, fees and charges accumulated on individual loans which will be recognised as revenue in future periods using the effective interest rate method. Gross written loans less deferred revenue represents the loans receivable calculated in accordance with the accounting policy.

	Consolidated 2022 $'000	Consolidated 2021 $'000
Gross written loans	733,370	600,905
Deferred revenue	(49,656)	(45,339)
Loans Receivable	**683,714**	**555,566**

Key Estimate

Recognition of income and classification of current and non-current is in line with the expected repayment profile of loans. Also refer Note 19(b).

Recognition and Measurement

Loans and other receivables are non-derivative financial assets, with fixed and determinable payments that are not quoted in an active market. Loans and other receivables are initially recognised at fair value, including direct transaction costs and are subsequently measured at amortised cost using the effective interest method.

Loans and other receivables are due for settlement at various times in line with the terms of their contracts.

The Group applies a three-stage approach to measuring expected credit losses (ECLs) for loans receivable measured at amortised cost. Loans receivable move through the following three stages based on the change in credit risk since initial recognition:

Stage 1: 12-months ECL

The Group collectively assesses ECLs on loans receivable where there has not been a significant increase in credit risk since initial recognition and that were not credit impaired upon origination. For these loans receivable, the Group recognises as a collective provision the portion of the lifetime ECL associated with the probability of default events occurring within the next 12 months. The Group does not conduct an individual assessment of exposures in Stage 1 as there is no evidence of one or more events occurring that would have a detrimental impact on estimated future cash flows.

Stage 2: Lifetime ECL – not credit impaired

The Group collectively assesses ECLs on loans receivable where there has been a significant increase in credit risk since initial recognition but are not credit impaired. For these loans receivable, the Group recognises as a collective provision a lifetime ECL (i.e. reflecting the remaining term of the loans receivable). Like Stage 1, the Group does not conduct an individual assessment on Stage 2 loans receivable as the increase in credit risk is not, of itself, an event that could have a detrimental impact on future cash flows.

Stage 3: Lifetime ECL – credit impaired

The Group identifies, both collectively and individually, ECLs on those exposures that are assessed as credit impaired based on whether one or more events that have a detrimental impact on the estimated future cash flows of that asset have occurred. For exposures that have become credit impaired, a lifetime ECL is recognised as a collective or specific provision.

A loan receivable balance is written off when the customer is unlikely to pay their obligation and the Group determines there is no reasonable expectation of recovery. In assessing whether reasonable expectation of recovery exists, multiple factors are considered including days past due without repayment, recourse available to the Group such as realisability of security, insurance payout and other related factors.

Determining the stage for impairment

At each reporting date, the Group assesses whether there has been a significant increase in credit risk for loans receivable since initial recognition by comparing the risk of default occurring over the remaining expected life from the reporting date. This includes quantitative and qualitative information. Refer to Note 19. Loans receivable will move through the ECL stages as asset quality deteriorates. If, in a subsequent period, asset quality improves and reverses any previously assessed significant increase in credit risk since origination, then the allowance for impairment losses reverts from lifetime ECL to 12-months ECL. Loans receivable that has not deteriorated significantly since origination are considered to have a low credit risk. The allowance for impairment losses for these loans receivable is based on a 12-months ECL. When an asset is uncollectible, it is written off against the related provision. Such assets are written off after all the necessary procedures have been completed and the amount of the loss has been determined. Subsequent recoveries of amounts previously written off reduce the amount of the expense in the income statement.

Measurement of Expected Credit Losses (ECLs)

ECLs are derived from unbiased and probability-weighted estimates of expected loss and incorporate all available information which is relevant to the assessment including information about past events, current conditions and reasonable and supportable forecasts of future events and economic conditions at reporting date.

The Group calculates ECL using three main components, a probability of default (PD), a loss given default (LGD) and the exposure at default (EAD).

The 12-month ECL is calculated by multiplying the 12-month PD, LGD and EAD. Lifetime ECL is calculated using the lifetime PD instead. The 12-month and lifetime PDs represent the probability of default occurring over the next 12 months and the remaining maturity of the instrument respectively. The EAD represents the total value the Group is exposed to when the loan receivable defaults. The LGD represents the unrecovered portion of the EAD considering mitigating effect of realisable value of security. For further details on how the Group calculates ECLs including the use of forward-looking information, refer to the credit quality of financial assets section in Note 19.

7. (a) Property, Plant and Equipment

Year Ended 30 June 2022	Motor Vehicles $'000	Leasehold Improvements $'000	Furniture & Equipment $'000	Work-in-progress $'000	Total $'000
Gross carrying amount					
Balance at 1 July 2021	57	8	5,534	405	6,004
Exchange differences	(2)	–	(44)	(2)	(48)
Additions	14	–	395	385	794
Disposals	(18)	–	(236)	–	(254)
Transfers	–	–	404	(404)	–
Balance at 30 June 2022	**51**	**8**	**6,053**	**384**	**6,496**
Accumulated depreciation					
Balance at 1 July 2021	10	2	4,010	–	4,022
Exchange differences	1	–	(15)	–	(14)
Depreciation expense	6	–*	893	–	899
Disposals	(4)	–	(101)	–	(105)
Balance at 30 June 2022	**13**	**2**	**4,787**	**–**	**4,802**
Net carrying amount at 30 June 2022	**38**	**6**	**1,266**	**384**	**1,694**

* Amounts below $1,000

Year Ended 30 June 2021	Motor Vehicles $'000	Leasehold Improve-ments $'000	Furniture & Equipment $'000	Work-in-progress $'000	Total $'000
Gross carrying amount					
Balance at 1 July 2020	99	–	4,525	–	4,624
Acquisition of subsidiary	–	8	1,178	–	1,186
Exchange differences	–	–	(7)	1	(6)
Additions	9	–	479	404	892
Disposals	(51)	–	(641)		(692)
Balance at 30 June 2020	**57**	**8**	**5,534**	**405**	**6,004**
Accumulated depreciation					
Balance at 1 July 2020	39	–	2,740	–	2,779
Acquisition of subsidiary	–	2	1,167	–	1,169
Exchange differences	–	–	(1)	–	(1)
Depreciation expense	6	–	455	–	461
Disposals	(35)	–	(351)	–	(386)
Balance at 30 June 2021	**10**	**2**	**4,010**	**–**	**4,022**
Net carrying amount at 30 June 2021	**47**	**6**	**1,524**	**405**	**1,982**

Recognition and Measurement

Property, Plant and Equipment at Cost

Property, plant and equipment is recorded at cost less accumulated depreciation and cumulative impairment charges. Cost includes those costs directly attributable to bringing the assets into the location and working condition necessary for the asset to be capable of operating in the manner intended by management. Additions, renewals and improvements are capitalised, while maintenance and repairs are expensed.

The carrying values of property, plant and equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amounts may not be recoverable. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount.

Depreciation

Depreciation on assets is calculated using the straight-line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives or, in the case of leasehold improvements and certain plant and equipment, the shorter lease term.

Estimates of remaining useful life are made on a regular basis for all assets, with annual reassessments for major items. The expected useful life of plant and equipment is as follows:

Leasehold Improvements	2 to 10 years
Furniture, fittings and equipment	3 to 10 years
Motor vehicles	4 to 5 years

7. (b) Leases

This note provides information for leases where the group is lessee.

(a) Amounts recognised in the statement of financial position:

	Consolidated 2022 $'000	Consolidated 2021 $'000
Right-of-use-Assets		
Buildings	2,090	1,569
	2,090	**1,569**
Lease Liabilities		
Current	891	963
Non-Current	1,474	910
	2,365	**1,873**

Additions to the right-of-use assets during the financial year ended 30 June 2022 were $1.7m (2021: 0.5m).

(b) Amounts recognised in the statement of profit or loss. The statement of profit or loss shows the following amounts relating to leases:

	Consolidated 2022 $'000	Consolidated 2021 $'000
Depreciation charge right-of-use assets – Buildings	835	719
Interest expense (included in finance cost)	94	143
	929	**862**

The total cash outflow for leases in for the financial year ended 30 June 2022 is $0.9m (2021: $0.9m).

Recognition and Measurement

The Group leases various offices. Rental contracts are typically made for fixed periods of 3 to 5 years but may have extension options. Lease terms are negotiated on an individual basis and contain different terms and conditions. The lease agreements do not impose any covenants, but leased assets may not be used as security for borrowing purposes. Contracts may contain both lease and non-lease components. The Group allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable; and
- variable lease payments that are based on an index or a rate.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be determined, the lessee's incremental borrowing rate is used, being the rate that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions.

The Group is exposed to potential future increases in variable lease payments based on an index or rate, which are not included in the lease liability until they take effect. When adjustments to lease payments based on an index or rate take effect, the lease liability is reassessed and adjusted against the right-of-use asset.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability;
- any lease payments made at or before the commencement date less any lease incentives received;
- any initial direct costs; and
- restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Payments associated with short-term leases are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

Critical judgements in determining the lease term

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

Potential future cash outflows of $5m have not been included in the lease liability because it is not reasonably certain that the leases will be extended (or not exercise a termination option). The assessment is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment and that is within the control of the lessee.

8. Intangible Assets

Year ended 30 June 2022	Goodwill $'000	Brand $'000	Dealer/ broker relationship $'000	Internally generated software $'000	Total $'000
Cost	27,202	1,055	5,064	973	34,294
Accumulated amortisation	–	–	(2,124)	(572)	(2,696)
Net book amount	**27,202**	**1,055**	**2,940**	**401**	**31,598**
Balance at 1 July 2021	27,202	1,055	3,649	568	32,474
Amortisation charge	–	–	(709)	(167)	(876)
Balance at 30 June 2022	**27,202**	**1,055**	**2,940**	**401**	**31,598**

Year ended 30 June 2021	Goodwill $'000	Brand $'000	Dealer/ broker relationship $'000	Internally generated software $'000	Total $'000
Cost	27,202	1,055	5,064	973	34,294
Accumulated amortisation	–	–	(1,415)	(405)	(1,820)
Net book amount	**27,202**	**1,055**	**3,649**	**568**	**32,474**
Balance at 1 July 2020	18,136	776	3,203	734	22,849
Assets acquired	9,066	279	1,076	–	10,421
Amortisation charge	–	–	(630)	(166)	(796)
Balance at 30 June 2021	**27,202**	**1,055**	**3,649**	**568**	**32,474**

Recognition and Measurement

All intangible assets acquired in a business combination are identified and recognised separately from goodwill where they satisfy the definition of an intangible asset and their fair value can be measured reliably.

Goodwill represents the excess of the cost of acquisition over the fair value of the entity's share of the net identifiable assets of the acquired business at the date of acquisition. Goodwill and Brand are considered to be indefinite life intangible assets, considering that each of the Brands has a long history and strong brand equity in the market. Goodwill and Brand and are not amortised, instead, they are tested for impairment annually or more frequently if events or changes in circumstances indicate that it might be impaired and is carried at cost less accumulated impairment losses.

Acquired brands and dealer relationships represent separately identifiable intangible assets from goodwill and are recognised at their fair value at acquisition date. Subsequently, all definite life intangible assets are carried at cost less accumulated amortisation and impairment losses.

The Group amortises intangible assets with a finite useful life using the straight-line method over the following periods:

Dealer/broker relationships	7 to 10 years
Internally generated software	5 to 8 years

Cash generating units

Goodwill and Brand are allocated to the Cash Generating Units (CGUs) as given below for impairment testing purposes.

	2022 $'000	2021 $'000
M3	10,295	10,295
AFS	9,345	9,345
GCF	8,617	8,617
Total Goodwill and Brand	**28,257**	**28,257**

Impairment testing and key assumptions

Goodwill and Brand are tested annually as to whether it has suffered impairment. The recoverable amounts of CGUs have been determined based on value in use calculations. These calculations require the use of assumptions.

The recoverable amount of the CGU is based on several key assumptions as detailed below.

The Group tests at least annually whether goodwill and intangible assets with indefinite useful lives have suffered any impairment, and when there is an indication of impairment. The tests incorporate assumptions regarding future events which may or may not occur, resulting in the need for future revisions of estimates. There are also judgements involved in determination of CGUs.

The recoverable amount of Australia and New Zealand CGUs was determined based on a value in use discounted cash flow ("DCF") model. The 'value in use' calculations use cash flow projections based on the 2023 financial budgets extended over the subsequent four-year period ("Forecast Period") and applies a terminal value calculation using estimated growth rates approved by the Board for the business relevant to each CGU. The following are the key assumptions used in determining the recoverable value:

	M3	AFS	GCF
2023 Budget revenue growth	10%	30%	18%
2023 Budget expense growth	9%	11%	16%
Terminal value > 5 years	2%	2%	2%
Revenue growth > 1 year	6%	16%	17%
Expense growth > 1 year	5%	6%	9%
Pre-tax discount rate applied to cash flows	16%	7%	12%

The Directors concluded that, based on these assumptions, the recoverable amount exceeds the carrying amount and as such, there is no impairment of goodwill in the financial year ended 30 June 2022 (2021: Nil).

Management believes that any reasonable possible change in the key assumptions on which the recoverable amount is based would not cause the carrying amount to exceed the recoverable amount of the CGUs.

9. Other assets

	Consolidated 2022 $'000	Consolidated 2021 $'000
Deferred customer acquisition costs	5,564	3,085
Prepayments	718	332
Foreign tax credits	644	336
Other	977	401
Total other assets	**7,903**	**4,154**

	Consolidated 2022 $'000	Consolidated 2021 $'000
Other assets – Current	3,886	4,154
Other assets – Non-current	4,017	–
Total other assets	**7,903**	**4,154**

Recognition and Measurement

Deferred customer acquisition costs relate to payments made to introducers or distribution channel partners in acquiring customers. These costs are amortised over the loan term using the effective rate implicit in the loan.

10. Trade and other payables

	Consolidated 2022 $'000	Consolidated 2021 $'000
Current liabilities (Unsecured):		
Trade payables	3,260	2,682
Accrued expenses	6,554	7,360
Taxes payable	490	430
Unearned revenue	–	402
Commission retention	8,514	10,245
Other liabilities	635	–
Total trade and other payables	**19,453**	**21,119**

Recognition and Measurement

Trade and other payables are recognised when the Group becomes obliged to make future payments resulting from the purchase of goods and services. The amounts are unsecured and are usually paid within 30 days of recognition. All amounts are short term and the carrying values are considered to be a reasonable approximation of fair value.

Commission retention relates to risk share arrangements with dealers in New Zealand operations which are payable based on performance the underlying loan portfolio. The liability is initially recognised at fair value and subsequently measured at amortised cost in accordance with AASB 9.

11. Employee benefit Obligations

	Consolidated 2022 $'000	Consolidated 2021 $'000
Employee leave obligations – Current	2,796	2,420
Employee leave obligations – Non-current	220	207
Total employee benefit obligations	**3,016**	**2,627**

Recognition and Measurement

The leave obligations cover the Group's liability for long service and annual leave.

The current portion of this liability includes all the accrued annual leave, the unconditional entitlements to long service leave where employees have completed the required period of service and those where employees are entitled to pro-rata payments in certain circumstances.

Liabilities for unpaid salaries, salary related costs and provisions for annual leave are recorded in the statement of financial position at the salary rates which are expected to be paid when the liability is settled. Obligations for long service leave and other long-term benefits are recognised at the present value of expected future payments to be made. In determining this amount, consideration is given to expected future salary levels and employee service histories. Expected future payments are discounted to their net present value using Milliman corporate bond rates.

Other Employee Obligations – Defined Contribution Superannuation Benefits

Eligible employees of the Group receive defined contribution superannuation entitlements, for which the Group pays the fixed contribution to the employee's superannuation fund of choice or the New Zealand Inland Revenue (for NZ operations). All contributions in respect of employees' defined contribution entitlements are recognised as an expense when they become payable. The Group's obligation with respect to employees' defined contribution entitlements is limited to its obligation for any unpaid superannuation guarantee contributions at the end of the reporting period. All obligations for unpaid superannuation guarantee contributions are measured at the (undiscounted) amounts expected to be paid when the obligation is settled and are presented as current liabilities in the Group's statement of financial position. The defined contribution plan expense for the year was $1,738,234 (2021: $1,449,685) and is included in employee expenses.

12. Borrowings

	Consolidated 2022 $'000	Consolidated 2021 $'000
Current		
Bank overdraft	–	409
Finance facility	33,821	34,900
Unamortised borrowing costs	(1,592)	(262)
	32,229	**35,047**
Non-current		
Finance facility	391,744	227,438
Unamortised borrowing costs	(504)	(1,355)
	391,240	226,083
Total borrowings	**423,469**	**261,130**

Recognition and Measurement

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost using the effective interest method including the borrowing costs.

Finance Facility

In November 2020, the Company entered into a variable rate $250.0m revolving warehouse facility for the Australian operations led by a large international bank. In December 2021, the limit on this facility was increased to $300.0m in December 2021. Subsequently in June 2022, $64.3m mezzanine facility was introduced into this facility, aggregating the facility limits to $364.3m at reporting date. This facility has a two-year availability period ending in December 2023. Additionally, the AFS acquisition introduced a variable rate $55.0m revolving facility led by a major bank in Australia. The size of this facility was increased twice during the year and with the introduction of a mezzanine funder, the aggregate facility limit at reporting date is $190.0m. This revolving facility is subject to an annual review and has a maturity in June 2024.

In New Zealand operations, the group has two debt facilities, aggregating to $106.9m at variable interest rates. At reporting date, one of the facilities has a maturity date in October 2022 and the other facility has a maturity date of April 2024. Subsequently, in July 2022 the Group was successful in extending the facility with the maturity date in October 2022 to July 2023. The lenders have security over the property of the entities within the Go Car Finance Group.

Financing Facilities Available

	Consolidated 2022 $'000	Consolidated 2021 $'000
Finance facility	661,122	378,058
Used at reporting date	(425,565)	(262,338)
Unused at reporting date	**235,557**	**115,720**

Assets Pledged as Security

Under the terms of the financing facilities, there are general security agreements (fixed and floating charges) over all present and after acquired assets of the Group. The carrying amounts of assets pledged as security for borrowings are:

	Consolidated 2022 $'000	Consolidated 2021 $'000
Current assets		
– Cash and cash equivalents	2,530	861
– Receivables	209,646	103,508
Total current assets pledged as security	**212,176**	**104,369**
Non-current assets		
– Receivables	415,769	373,587
– Property, plant and equipment	791	1,111
– Intangible assets	21,303	22,179
Total non-current assets pledged as security	**437,863**	**396,877**
Total assets pledged as security	**650,039**	**501,246**

Compliance with Loan Covenants

Money3 Corporation Limited has complied with the financial covenants of its borrowing facilities during the 2022 and 2021 reporting periods.

13. Share Capital

	Number of Shares 2022	Number of Shares 2021	Consolidated 2022 $'000	Consolidated 2021 $'000
Fully paid ordinary shares	212,939,758	208,675,595	238,848	229,349

Issued and paid-up capital is recognised at the fair value of the consideration received by the Company. Transaction costs arising on the issue of ordinary shares are recognised directly in equity as a reduction of the share proceeds received.

Movement in Shares on Issue

Movement in the shares on issue of the Company during the financial year are summarised below:

	Consolidated 2022		Consolidated 2021	
	Number of ordinary shares '000	Value $'000	Number of ordinary shares '000	Value $'000
Balance at the beginning of the financial year	208,676	229,349	185,285	169,472
Issued during the year:				
Issue of shares – capital raise	–	–	19,260	50,636
Issue of shares – acquisition of business	450	1,407	2,877	7,559
Issue of shares – exercise of options	3,550	5,770	745	–
Issue of shares – employee share scheme	410	47	509	30
Issue of shares – DRP	677	1,876	–	–
Buyback of shares	(823)	(1,559)	–	–
Transfer from reserves	–	1,958	–	1,652
Balance at end of the financial year	**212,940**	**238,848**	**208,676**	**229,349**

Recognition and Measurement

Ordinary Shares

Ordinary shares have the right to receive dividends as declared and in the event of winding up the Company, to participate in the proceeds from the sale of all surplus assets in proportion to the number of and amounts paid up on shares held. Ordinary shares entitle their holder to one vote, either in person or by proxy, at a meeting of the Company. The Company does not have limited authorised capital and issued shares have no par value.

Dividend Reinvestment Plan

Money3 Corporation Limited has established a dividend reinvestment plan under which holders of ordinary shares may elect to have all or part of their dividend entitlements satisfied by issue of new ordinary shares rather than being paid in cash.

Options

Information relating to the Money3 Employee Share Option Plan, including details of options issued, exercised and lapsed during the financial year and options outstanding at the end of the year is set out in Note 23.

Share Buy Back

In June 2022, the Company purchased 823,237 ordinary shares through an "on-market" buy back program. These shares were cancelled in July 2022. The buy-back and cancellation were approved by the Board of Directors. The shares were acquired at an average price of $1.89 per share, with prices ranging from $1.77 to $1.98. The total cost of $1.6m, including transaction costs, was deducted from shareholder capital. The buy-back program has been suspended until the release of the result for the year ended 30 June 2022.

14. Reserves

(a) Options and rights reserve

	Consolidated 2022 $'000	Consolidated 2021 $'000
Balance at the beginning of the financial year	3,266	3,803
Share based payments expensed for the year	1,736	1,115
Transferred to share capital	(1,958)	(1,652)
Balance at the end of the financial year	**3,044**	**3,266**

The share option reserve is used to recognise the grant date fair value of options and rights issued to employees and directors but not exercised.

(b) Foreign Currency translation reserve

	Consolidated 2022 $'000	Consolidated 2021 $'000
Balance at the beginning of the financial year	(274)	(233)
Translation differences	(981)	(41)
Balance at the end of the financial year	**(1,255)**	**(274)**

Exchange differences arising on translation of the foreign controlled entity are recognised in other comprehensive income and accumulated in a separate reserve within equity. The cumulative amount is reclassified to profit or loss when the net investment is disposed of.

15. Retained Earnings

	Consolidated 2022 $'000	Consolidated 2021 $'000
Balance at the beginning of the financial year	**104,178**	**76,810**
Net profit for the year	51,632	39,165
Dividends	(27,529)	(11,797)
Balance at the end of the financial year	**128,281**	**104,178**

16. Dividends

	2022 $'000	2021 $'000
Recognised amounts		
Final dividend for the year ended 30 June 2021 of 7.00 cents (2020: 3.00 cents), fully franked at 30% tax rate	14,788	5,561
Interim dividend for the year ended 30 June 2022 of 6.00 cents (2021: 3.00 cents), fully franked at 30% tax rate	12,741	6,236
Total Dividend Paid	**27,529**	**11,797**
Unrecognised amounts		
Final dividend of 7.00 cents (2021: 7.00 cents) fully franked at 30% tax rate	14,906	14,607

On 15 August 2022, the Directors declared a fully franked final dividend of 7.00 cents per share to the holders of fully paid ordinary shares in respect of the financial year ended 30 June 2022, to be paid to shareholders on 6 October 2022. The dividend will be paid to shareholders based on the Register of Members on 2 September 2022. This dividend has not been included as a liability in these financial statements. The total estimated dividend to be paid is $14.9m. The Group has $67.7m of franking credits at 30 June 2022 (2021: $64.0m).

17. Earnings per share

	Consolidated 2022 Cents	Consolidated 2021 Cents
(a) Basic earnings per share attributable to the ordinary equity holders of the Company	24.40	19.85
(b) Diluted earnings per share attributable to the ordinary equity holders of the Company	24.18	19.57

	Consolidated 2022 $'000	Consolidated 2021 $'000
(c) Reconciliations of earnings used in calculating earnings per share	51,632	39,165
	51,632	**39,165**

	2022 Quantity	2021 Quantity
(d) Weighted average number of shares used as the denominator		
Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	211,633,362	197,304,676
Dilutive potential ordinary shares	1,896,694	2,828,740
Weighted average number of ordinary shares and potential ordinary shares used in calculation of diluted earnings per share	**213,530,056**	**200,133,416**

Recognition and Measurement

Basic Earnings per Share

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year.

Diluted Earnings per Share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares. Options granted to employees and directors are considered to be ordinary shares and have been included in the determination of diluted earnings per share to the extent to which they are dilutive.

18. Cash flow information

(a) Reconciliation of Operating Profit after Income Tax to Net Cash Flows used in Operating Activities.

	Consolidated 2022 $'000	Consolidated 2021 $'000
Net profit after tax	51,632	39,165
Non-cash items		
Depreciation and amortisation expense	2,231	2,280
Loss/(Gain) on sale of property, plant and equipment	150	(6)
Allowance for impairment losses	5,303	878
Amortisation of borrowing costs	1,046	4,181
Net exchange differences	1,628	340
Net fair value adjustments	267	568
Share based payments	1,596	1,115
Finance charge accruals (non cash)	75	(246)
Changes in Movements in assets and liabilities:		
(Increase)/decrease in assets		
Loans receivable	(133,540)	(93,152)
Other assets	(472)	(108)
Other receivables	5,411	(419)
Foreign tax credit receivable	(308)	(215)
Deferred tax assets	(439)	637
Increase/(decrease) in liabilities		
Lease liabilities	(27)	(70)
Trade and other payables	(3,327)	(4,872)
Current tax payable	3,045	(3,417)
Provisions and employee entitlements	(50)	1,937
Net cash inflows/(outflows) from operating activities	**(65,779)**	**(51,404)**

Non-cash investing and financing activities disclosed in other notes are:

- Options and shares issued to employees under the Employee Share Plan for no cash consideration (note 13);
- Dividends satisfied by the issue of shares under the dividend reinvestment plan (note 13); and
- Partial settlement of a business combination through the issue of shares (note 13).

(b) Net Debt Reconciliation

This section sets out an analysis of net debt and the movements in net debt for each of the periods presented.

	Consolidated 2022 $'000	Consolidated 2021 $'000
Cash and cash equivalents	122,499	55,629
Borrowings & lease liabilities – current	(34,712)	(36,272)
Borrowings & lease liabilities – non-current	(393,218)	(228,348)
Net debt	**(305,431)**	**(208,991)**
Cash and cash equivalents	122,499	55,629
Overdraft	–	(409)
Lease liabilities – fixed interest rates	(2,365)	(1,873)
Borrowings – variable interest rates	(425,565)	(262,338)
Net debt	**(305,431)**	**(208,991)**

	Liabilities from financing activities				
	Borrowings $'000	Leases $'000	Subtotal $'000	Cash/bank overdraft $'000	Total $'000
Net debt at 1 July 2020	(173,731)	(2,282)	(176,013)	44,474	(131,539)
Acquisition of AFS	(41,804)	(457)	(42,261)	2,579	(39,682)
Exchange differences	171	3	174	(2)	172
Cash flows	(46,974)	863	(46,111)	8,169	(37,942)
Net debt as at 30 June 2021	**(262,338)**	**(1,873)**	**(264,211)**	**55,220**	**(208,991)**
Exchange differences	(1,526)	362	(1,164)	(14)	(1,178)
New leases	–	(1,715)	(1,715)	–	(1,715)
Cash flows	(161,701)	861	(160,840)	67,293	(93,547)
Net debt as at 30 June 2022	**(425,565)**	**(2,365)**	**(427,930)**	**122,499**	**(305,431)**

19. Financial Risk Management

The Group is exposed to a variety of financial risks through its use of financial instruments. This note discloses the Group's objectives, policies and processes for managing and measuring these risks. The Group's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets.

The Board ensures that the Group maintains a competent management structure capable of defining, analysing, measuring, and reporting on the effective control of risk inherent in the Group's underlying financial activities and the instruments used to manage risk. Key financial risks including interest rate risk and credit risk are reviewed by management on a regular basis and are communicated to the Board so that it can evaluate and impose its oversight responsibility. The Group does not enter or trade financial instruments, including derivative financial instruments, for speculative purposes.

Specific Risks

Market Risk

Credit Risk

Liquidity Risk

Financial Assets/Liabilities Used

The principal categories of financial assets/liabilities used by the Group are:

Financial assets

Cash and cash equivalents – Note 5

Loans receivables – Note 6

Financial liabilities

Trade and other payables – Note 10

Borrowings – Note 12

Objectives, Policies and Processes

The risk management policies of the Group seek to mitigate the above risks and reduce volatility on the financial performance of the Group. Financial risk management is carried out centrally by the Finance Department of the Group.

Capital Risk Management

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from 2021.

In order to maintain or adjust the capital structure, the Group may adjust the dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Gearing Ratio

The Board reviews the capital structure on a semi-annual basis. As a part of this review the Board considers the cost of capital and the risks associated with each class of capital. Based on recommendations of the Board, the Group will balance its overall capital structure through the payment of dividends, new share issues and share buy-backs as well as the issue of new debt or the redemption of existing debt.

	Note	Consolidated 2022 $'000	Consolidated 2021 $'000
Financial assets			
Debt (long-term and short-term borrowings)	12	425,565	262,747
Cash and cash equivalents	5	(122,499)	(55,629)
Net debt		303,066	207,118
Total equity		368,918	336,519
Debt to equity ratio		**82.1%**	**61.5%**

(a) Market Risk

(i) Price Risk

The Group does not hold financial assets or liabilities that are subject to price risk.

(ii) Interest Rate Risk

The Group's exposure to market interest rates relates primarily to the Group's short-term deposits held, deposits at call and borrowings. The interest income earned or paid on these balances can vary due to interest rate changes.

The Group policy is to maintain its borrowings at floating rates. Where necessary, the Group manages its cash flow interest rate risk by using floating to fixed interest rate swaps. The gain or loss relating to the effective portion of the interest rate swaps, hedging variable rate borrowings, is recognised in the profit or loss within finance costs at the same time as interest expense on the hedged borrowings.

	Impact on post tax profit		Impact on equity	
	2022 $'000	2021 $'000	2022 $'000	2021 $'000
Interest rates – increase by 150 bps (25 bps)	(3,182)	(362)	(3,182)	(362)
Interest rates – decrease by 25 bps (100 bps)	530	362	530	362

(iii) Foreign Exchange Risk

The Group operates in Australia and New Zealand but the exposure to foreign currency risk is not significant. The entities within the Group do not have any significant financial instruments that are denominated in a currency other than their functional currency. Translation related risks are not included in the assessment of the Group's exposure to currency risks. However, foreign currency denominated inter-company receivables and payables which do not form part of a net investment in a foreign operation are included in the sensitivity analysis for foreign currency risks.

	Impact on post tax profit		Impact on equity	
	2022 $'000	2021 $'000	2022 $'000	2021 $'000
NZD/AUD exchange rate increase by 5%	(1,362)	(9)	(1,362)	(9)
NZD/AUD exchange rate decrease by 5%	1,362	9	1,362	9

(b) Credit Risk

Credit risk is managed on a Group basis. Credit risk arises from cash and deposits with banks and financial institutions, as well as credit exposures to outstanding receivables, net of any allowance for impairment losses, as disclosed in the statement of financial position and notes to the financial report.

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. Except for its dealings with core customers, the Group has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral or other security where appropriate, as a means of mitigating the risk of financial loss from defaults.

(i) Credit Quality Analysis

The following table sets out information about the credit quality of financial assets measured at amortised cost. Explanation of terms: 12-month ECL, lifetime ECL and credit impaired are included in Note 6.

Loans Receivable	Consolidated 2022 $'000				Consolidated 2021 $'000
	12-month ECL	Lifetime ECL – not credit impaired	Lifetime ECL – credit impaired	Total	Total
Strong	397,438	–	–	397,438	321,636
Good	169,900	–	–	169,900	139,800
Watch list	29,637	64,627	–	94,264	79,016
Sub-standard	–	22,010	–	22,010	14,662
Credit impaired	–	–	102	102	452
Gross carrying amount, net of deferred revenue	**596,975**	**86,637**	**102**	**683,714**	**555,566**
Allowance for Impairment	**(21,737)**	**(17,229)**	**(102)**	**(39,068)**	**(34,042)**
Carrying amount	**575,238**	**69,408**	**–**	**644,646**	**521,524**

Quality classification definitions

- 'Strong' exposures demonstrate a strong capacity to meet financial commitments, with negligible to low probability of default.
- 'Good' exposures demonstrate a good capacity to meet financial commitments with low default risk.
- 'Watch list' exposures require closer monitoring and a reasonable capacity to meet financial instruments, with moderate default risk.
- 'Sub-standard' exposures require varying degree of attention and default risk is high.
- 'Credit impaired' exposures have been assessed as impaired.

The credit quality classifications defined above encompass a range of granular internal credit rating grades.

Cash and cash equivalents

The Group held cash and cash equivalents of $122.5m at 30 June 2022 (2021: $55.6m). The cash and cash equivalents are held with financial institutions that are rated A to AA–, based on Fitch ratings.

(ii) Collateral held and other credit enhancements

The Group holds collateral and other credit enhancements against certain of its credit exposures. The nature of collateral held by the Group against loans receivable are motor vehicles and trailers. There were no significant changes in the quality of the collateral subject to normal wear and tear of the underlying vehicles. There are no financial assets where the Group has not recognised a loss allowance because of the collateral.

(iii) Amounts arising from Expected Credit Losses (ECL)

Expected credit loss is measured from the initial recognition of a financial asset. The maximum period considered when measuring ECL is the maximum contractual period over which the Group is exposed to credit risk.

Inputs, assumptions and techniques used for estimating impairment

The Group calculates ECL using three main components, a probability of default (PD), a loss given default (LGD) and the exposure at default (EAD).

PD estimates are determined using statistical models based on internally compiled data on performance, default information on exposures that are segmented into homogenous portfolios, generally by product. LGD is the magnitude of the likelihood of a loss if there is a default. The Group estimates LGD parameters based on the history of recovery rates against defaulted counterparties. The EAD represents the exposure in the event of a default. The EAD of a financial asset is its gross carrying value less deferred revenue. There were no changes made to the estimation techniques or significant assumptions during the reporting period.

Significant increase in credit risk

When determining whether the risk of default has increased significantly since initial recognition, the Group considers both quantitative and qualitative information and analysis based on the Group's historical experience. Each loan receivable is assigned a credit rating at initial recognition. Credit risk is deemed to have increased significantly if the credit rating has significantly deteriorated at the reporting date relative to the credit rating at the date of initial recognition. Deterioration in credit rating is not only based on the number of payment dishonours but also considers other qualitative information about the customer such as status of employment, other sources of income and credit score from credit agencies in line with the Group's credit policies. A backstop approach based on delinquency is not used due to the nature of the customer segment the Group operates in.

Modified financial assets

The contractual terms of a loan may be modified for several reasons. The revised terms usually include extending the maturity, changes to interest rate and changes to the timing of interest and fee payments. A loan that is renegotiated is derecognised as if the existing agreement is cancelled and a new agreement is made on substantially different terms. Loan modifications that do not result in derecognition are considered to be a commercial restructure. The credit risk on these loans is considered to have increased significantly as such modifications are generally due to financial difficulties of the customer.

Forward looking economic inputs

The Group considers reasonable and supportable information that is relevant and available without undue cost or effort for this purpose. The Group incorporates forward looking information in the measurement of ECL as a management overlay. The economic factors that are considered include but are not limited to, gross domestic product, unemployment, interest rates and inflation.

The PD, LGD and EAD models which support these determinations are reviewed periodically to compare the loss estimates against actual loss experience. Having considered the future economic outlook as a result of COVID-19 and current inflationary pressures along with increase in interest rates, the Group took an additional provision of up to $10.7m (2021: $9.9m) in certain risk categories within the portfolio of loan receivables.

The following table shows the reconciliation from the opening to the closing balance of the loss allowance.

Loans Receivable	**Consolidated 2022 $'000**			
	12-month ECL	Lifetime ECL – not credit impaired	Lifetime ECL – credit impaired	Total
Balance at 1 July 2021	18,291	15,299	452	34,042
New originations	13,779	28	–	13,807
Transfer to lifetime ECL – not credit impaired	(5,237)	5,237	–	–
Transfer to 12-month expected credit losses	399	(399)	–	–
Financial assets derecognised/written off	(2,686)	(9,555)	(300)	(12,541)
Net remeasurement of loss allowance	(2,809)	6,619	(50)	3,760
Loss allowance at 30 June 2022	**21,737**	**17,229**	**102**	**39,068**

For all trade receivables and contract assets, the Group applies the AASB 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance. The expected loss rates are based on the payment profiles on the receivables, the historical loss experience, uncertainty over recoverability and forward-looking information on macroeconomic factors affecting the ability to settle the receivables.

(iv) Concentrations of credit risk

The Group operates across Australia and New Zealand, providing consumer loans. The Group does not monitor the geographical concentration of exposure.

(c) Liquidity Risk

Liquidity risk is the risk that the Group will not be able to pay its debts as and when they fall due. The Group has borrowings, and the Directors ensure that the cash on hand is sufficient to meet the commitments of the Company and Group at all times.

Liquidity risk arises from the Group's management of working capital and the finance charges and principal repayments on its debt instruments. It is the risk that the Group will encounter difficulty in meeting its financial obligations as they fall due.

Liquidity risk includes the risk that the Group:

- will not have sufficient funds to settle a transaction on the due date;
- will be forced to sell financial assets at a value which is less than what they are worth; and
- may be unable to settle or recover a financial asset at all.

To help reduce these risks where possible, the strategy is to borrow long-term and lend short-term and maintain adequate cash reserves.

Maturity of Financial Liabilities

The Group holds the following financial instruments. Amounts presented below represent the contractual maturities of financial liabilities at their undiscounted cash flows and their carrying value at reporting date.

	Consolidated				
2022	< 1 year $'000	1-5 years $'000	> 5 years $'000	Total contractual cash flows $'000	Carrying amount $'000
Financial Liabilities:					
Borrowings*	53,725	400,009	–	453,734	425,565
Trade and other payables	15,273	4,180	–	19,453	19,453
Lease liabilities	998	2,205	–	3,203	2,365
Total financial liabilities	**69,996**	**406,394**	**–**	**476,390**	**447,383**

* Gross of borrowing costs.

	Consolidated				
2021	< 1 year $'000	1-5 years $'000	> 5 years $'000	Total contractual cash flows $'000	Carrying amount $'000
Financial Liabilities:					
Borrowings*	48,962	235,547	–	284,509	262,747
Trade and other payables	21,119	–	–	21,119	21,119
Lease liabilities	1,048	917	–	1,965	1,873
Contingent consideration	3,723	–	–	3,723	3,468
Total financial liabilities	**74,852**	**236,464**	**–**	**311,316**	**289,207**

* Gross of borrowing costs.

The contractual maturities in the table above reflect gross cash flows, which may differ to the carrying values of the liabilities at the reporting date.

Also, affecting liquidity are cash at bank and non-interest-bearing receivables and payables. Liquidity risk associated with these financial instruments is represented by the carrying amounts as shown above.

The carrying amount of financial assets and financial liabilities recorded in the financial statements approximates their net fair values.

The net fair values of financial assets and financial liabilities are determined as follows:

- the net fair value of financial assets and financial liabilities with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market prices; and
- the net fair value of other financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow theory.

20. Controlled Entities

The consolidated financial statements incorporate the assets, liabilities and results of subsidiaries in accordance with the accounting policy described in Note 1. The subsidiaries of the Company are:

Name	Country of incorporation	Equity held		Acquisition date	Investment	
		2022 %	2021 %	2022 $'000	2022 $'000	2021 $'000
Money3 Loans Pty Ltd[1]	Australia	100	100	01-Nov-16	–*	–*
Bennji Pty Ltd^^[1]	Australia	100	100	16-Apr-07	–*	–*
M3 Group Services Pty Ltd[1]	Australia	100	100	13-Mar-08	–*	–*
Australian Car Leasing Pty Ltd[1]	Australia	100	100	03-May-13	–*	–*
Antein Pty Ltd[1]	Australia	100	100	01-Jul-06	2,362	2,362
Bellavita Pty Ltd[1]	Australia	100	100	01-Jul-06	2,314	2,314
Hallowed Holdings Pty Ltd[1]	Australia	100	100	01-Jul-06	2,262	2,262
Debt Resolutions Pty Ltd[1]	Australia	100	100	01-Jul-06	369	369
Nexia Pty Ltd[1]	Australia	100	100	01-Jul-06	1,268	1,268
Pechino Pty Ltd[1]	Australia	100	100	01-Jul-06	1,286	1,286
Happy.com.au Pty Ltd[1]	Australia	100	100	01-Jul-06	369	369
Tannaster Pty Ltd[1]	Australia	100	100	01-Jul-06	2,208	2,208
Tristace Pty Ltd[1]	Australia	100	100	01-Jul-06	1,327	1,327
Money3 Warehouse Trust No. 1[1]	Australia	100	100	28-Oct-20	–*	–*
Automotive Financial Services Pty Ltd[1]	Australia	100	100	04-Jan-21	14,286	14,286
AFS Auto-1 Trust[1]	Australia	100	100	04-Jan-21	–*	–*
M3 HOL Pty Ltd[1]	Australia	100	100	02-Feb-21	17,119	17,119
Finance Investment Group Limited[2]	New Zealand	100	100	12-Mar-19	21,637	21,637
Go Car Finance Limited[2]	New Zealand	100	100	12-Mar-19	–*	–*
Go Car Finance 2018 Limited[2]	New Zealand	100	100	12-Mar-19	–*	–*
Go Car Services Limited^[2]	New Zealand	100	100	12-Mar-19	–*	–*
My On Road Plan Limited[2]	New Zealand	100	100	12-Mar-19	–*	–*
Go Car Funding Limited[2]	New Zealand	100	100	12-Mar-19	–*	–*
Go Car Funding 2018 Limited[2]	New Zealand	100	100	12-Mar-19	–*	–*
Aqua Cars Limited[2]	New Zealand	100	100	12-Mar-19	–*	–*
Debt Resolutions Limited[2]	New Zealand	100	100	12-Mar-19	–*	–*
Go Car SPV Holding Limited[2]	New Zealand	100	100	8-Dec-20	–*	–*
Go Car Finance 2 Ltd[2]	New Zealand	100	100	9-Dec-20	–*	–*
Go Car Finance 3 Ltd[2]	New Zealand	100	–	19-Nov-21	–*	–*
Total					**66,807**	**66,807**

* The investment in these entities is less than $1,000.

^ Formerly FIG Services Limited.

^^ Formerly Money3 Franchising Pty Ltd.

1 Part of a 'closed group' of companies that are parties to a deed of cross guarantee, as described in Note 25.

2 Part of the 'extended closed group' of companies which are controlled by Money3 Corporation Limited but are not party to the deed of cross guarantee.

21. Commitments

There are no commitments as at 30 June 2022 (2021: Nil). Non-cancellable operating leases are disclosed under Note 7(b) *Leases*.

22. Contingent assets and liabilities

There are no contingent assets or liabilities as at 30 June 2022 (2021: Nil).

23. Share-based Payments

Options

Movement in the share options of the Group during the financial year are summarised below:

	2022 Number of options	2022 Weighted average exercise price $	2021 Number of options	2021 Weighted average exercise price $
Balance at the beginning of the financial year	4,805,001	1.9162	6,180,000	1.8236
Exercised during the financial year	(3,549,550)	1.7154	(744,265)	1.5000
Forfeited during the financial year*	(255,451)	1.5000	(630,734)	1.5000
Balance at the end of the financial year	**1,000,000**	**2.5000**	**4,805,001**	**1.9162**
Exercisable at the end of the financial year	1,000,000	–	4,805,001	–

* Forfeitures relate to cashless exercise of options.

Options on issue have the following conditions:

- The options vest in full when an event occurs which gives rise to a change in control of the Company;
- If the Company, after having granted these options, restructures its issued share capital, ASX Listing Rules will apply to the number of shares issued to the option holder on exercise of an option;
- Employee and director options will not be listed on the ASX, but application will be made for quotation of the shares resulting from the exercise of the options;
- On issue of the resulting shares, they will rank equally with ordinary shares on issue at that time; and
- Share options carry no rights to dividends and no voting rights. In accordance with the terms of the share option schemes, options may be exercised at any time from the date on which they vest to the date of their expiry, subject to any additional specific requirements of the allocation.

Consideration received on the exercise of options is recognised as contributed equity. No options expired during the periods covered by the above tables.

Share options outstanding at the end of the year have the following expiry dates and exercise prices:

Grant Date	Expiry Date	Exercise Price	Share Options 2022	Share Options 2021
28-Nov-16	23-Nov-21	1.5000	–	2,805,001
28-Nov-18	27-Nov-23	2.5000	1,000,000	2,000,000
Total			**1,000,000**	**4,805,001**
Weighted average remaining contractual life of options outstanding at the end of the year			1.41 years	1.24 years

Performance Rights

Movement in performance rights during the financial year are summarised below:

	2022 Number of rights	2021 Number of rights
Balance at the beginning of the financial year	1,445,186	1,167,559
Granted during the financial year	919,082	898,293
Exercised during the financial year	(396,893)	(494,165)
Forfeited during the financial year	–	(126,501)
Balance at the end of the financial year	**1,967,375**	**1,445,186**
Exercisable at the end of the financial year	503,150	–

Performance rights granted during the year were subject to the following conditions:

- The performance rights vest in full when an event occurs which give rise to a change in control of the Company;
- If the Company, after having granted these performance rights, restructures its issued share capital, ASX Listing Rules will apply to the number of shares issued to the rights holder on exercise of a right;
- Employee and director performance rights will not be listed on the ASX, but application will be made for quotation of the shares resulting from the exercise of the rights;
- On issue of the resulting shares, they will rank equally with ordinary shares on issue at that time; and
- Performance rights carry no rights to dividends and no voting rights. In accordance with the terms of the performance rights schemes, rights are automatically issued on vesting.
- No performance rights expired during the periods covered by the above tables.

Performance rights outstanding at the end of the year have the following vesting dates and expiry dates:

Grant Date	Vesting Date	Expiry Dates	Performance Rights 2022	Performance Rights 2021
1-Jan-18	31-Dec-21	31-Jan-22	–	287,500
3-Dec-18	02-Dec-21	31-Dec-21	–	109,393
1-Jul-19	30-Jun-22	30-Sep-22	150,000	150,000
10-Nov-20	30-Jun-23	30-Sep-23	474,513	474,513
1-Dec-20	30-Jun-22	30-Sep-22	423,780	423,780
4-Oct-21	30-Jun-24	30-Sep-24	644,544	–
1-Dec-21	30-Jun-24	30-Sep-24	274,538	–
Total			**1,967,375**	**1,445,186**
Weighted average remaining contractual life of rights outstanding at the end of the year			1.18 years	1.19 years

The fair value of the Performance Rights granted during the year has been determined in accordance with AASB 2 using the following inputs:

	Issue 22 2022	Issue 23 2022
Grant date	04-Oct-21	01-Dec-21
Vesting date	30-Jun-24	30-Jun-24
Expiry date	30-Sep-24	30-Sep-24
Share price at measurement date	3.47	3.47
Dividend yield	3.5%	3.5%

Recognition and Measurement

Options, restricted shares, and performance rights are granted under Money3 Corporation Limited's Share Option Plan for no consideration. The Board meets to determine eligibility for the granting of options, restricted shares and performance rights and to determine the quantity and terms of options, restricted shares and performance rights that will be granted. The valuation of options, restricted shares and performance rights are generally determined by an independent expert considering the terms and conditions upon which the instruments were granted. The expected price volatility is based on the historical volatility (based on the remaining life of the options), adjusted for any expected changes to future volatility due to publicly available information.

Expenses arising from share based payment transactions

Total expenses arising from share based payment transactions recognised during the period as part of employee benefit expense were as follows:

	2022 $	2021 $
Options issued under employee share option plan	–	53,333
Performance rights issued under employee share plan	1,736,223	1,061,945
Total	**1,736,223**	**1,115,278**

Employee Share Scheme

A scheme under which shares may be issued by the Company to employees for no cash consideration was approved. All Australian resident permanent employees (excluding executive directors, other key management personnel of the Group and the Group company secretary) who have been continuously employed by the Group for a period of at least one year are eligible to participate in the scheme. Employees may elect not to participate in the scheme.

24. Auditor's Remuneration

During the year, the following fees were paid or payable for services provided by the auditor of the Money3 Corporation Limited, its related practices and non-related audit firms.

	Consolidated 2022 $	Consolidated 2021 $
(a) BDO Audit Pty Ltd		
Audit and review of the financial reports (inclusive of GST)	265,320	250,916
(b) Network firm of BDO		
Audit and review of the financial reports (inclusive of GST)	94,215	111,345
Total services provided by BDO	**359,535**	**362,261**
(c) Other auditors		
Audit and review of the financial reports (inclusive of GST)	64,900	65,539
Other assurance services	4,950	4,620
Non-audit services		
Tax compliance services	14,484	14,960
Other	–	1,500
Total services provided by other auditors	**84,334**	**86,619**
Total remuneration of auditors	**443,869**	**448,880**

25. Deed of cross guarantee

Money3 Corporation Limited and its wholly owned subsidiaries in Australia are parties to a deed of cross guarantee under which each company guarantees the debts of the others. By entering into the deed, the wholly owned entities have been relieved from the requirement to prepare a financial report and directors' report under ASIC Corporations (Wholly owned Companies) Instrument 2016/785. The companies that represent a 'closed group' for the purposes of the instrument are described in Note 20.

(a) Consolidated statement of profit or loss, statement of comprehensive income and summary of movements in consolidated retained earnings

Set out below is a consolidated statement of profit or loss, a consolidated statement of comprehensive income and a summary of movements in consolidated retained earnings for the year ended 30 June 2022 of the closed group.

Consolidated statement of comprehensive income	2022 $'000	2021 $'000
Revenue from continuing operations	**137,094**	**113,246**
Loan origination, servicing and employee costs	26,571	20,325
Impairment expense	25,921	17,216
Other expenses from ordinary activities	16,142	11,917
Finance costs, net	16,572	3,557
Profit before income tax	**51,888**	**60,231**
Income tax expense	15,827	19,977
Profit for the year	**36,061**	**40,254**
Total comprehensive income for the period	**36,061**	**40,254**

Summary of movements in consolidated retained earnings		
Retained earnings at the beginning of the financial year	16,423	65,330
Profit for the period	36,061	40,254
Dividends paid	(42,498)	(89,161)
Retained earnings at the end of the financial year	**9,986**	**16,423**

(b) Consolidated Balance Sheet

Set out below is a consolidated balance sheet as at 30 June 2022 of the closed group.

	2022 $'000	2021 $'000
ASSETS		
Current assets		
Cash and cash equivalents	54,827	39,964
Loans receivable	166,012	147,189
Other assets	63	–
	220,902	**187,153**
Non-current assets		
Loans receivable	307,638	232,497
Property, plant & equipment	627	479
Right-of-use assets	131	305
Deferred tax assets	706	707
Other Assets	3,670	886
	312,772	**234,874**
Total assets	**533,674**	**422,027**
LIABILITIES		
Current liabilities		
Trade and other payables	3,815	3,147
Current tax payable	–	26
Lease liabilities	142	321
Derivative financial instruments	78	65
	4,035	**3,559**
Non-current liabilities		
Borrowings	495,690	378,383
Employee benefit obligations	2,142	1,841
Deferred tax liability	246	246
Provisions	10	10
	498,088	**380,480**
Total liabilities	**502,123**	**384,039**
Net assets	**31,551**	**37,988**
EQUITY		
Share capital	21,565	21,565
Retained earnings	9,986	16,423
Total equity	**31,551**	**37,988**

26. Parent Entity Financial Information

(a) Summary Financial Information

The financial position and results of Money3 Corporation Limited, the parent entity, are as follows:

	2022 $'000	2021 $'000
ASSETS		
Current assets		
Cash and cash equivalents	65,141	14,804
Investments	145,782	114,045
Intercompany Loans	59,920	117,522
	270,843	**246,371**
Non-current assets		
Property, plant & equipment	276	392
Right-of-use assets	1,914	612
Investments in subsidiaries	21,637	21,637
Intangible assets	20,486	20,639
Deferred tax assets	9,932	10,589
Other Assets	2,368	2,903
	56,613	**56,772**
Total assets	**327,456**	**303,143**
LIABILITIES		
Current liabilities		
Trade and other payables	4,388	5,172
Lease liabilities	538	537
	4,926	**5,709**
Non-current liabilities		
Employee benefit obligations	559	441
Deferred tax liability	323	323
Lease liabilities	1,475	288
Contingent Consideration	–	3,468
Provisions	150	150
	2,507	**4,670**
Total liabilities	**7,433**	**10,379**
Net assets	**320,023**	**292,764**
EQUITY		
Share capital	217,285	207,785
Reserves	3,044	3,266
Retained earnings	99,694	81,713
Total equity	**320,023**	**292,764**

(b) Guarantees entered by the Parent Entity

The parent entity has not entered into guarantees for any of its subsidiaries (2021: Nil).

(c) Contingent Liabilities of the Parent Entity

The parent entity has no contingent liabilities at the time of the report (2021: Nil).

(d) Contractual Commitments by the Parent Entity

The parent entity has contractual commitments for leases of $2.3m covering the period from July 2022 to June 2026 (2021: $0.8m)

27. Related Party Transactions

(a) Parent and Ultimate Controlling Entity

The parent and ultimate controlling entity is Money3 Corporation Limited which is incorporated and domiciled in Australia.

(b) Key Management Personnel Remuneration

The aggregate compensation of the KMPs of the Group is set out below:

	Consolidated 2022 $	Consolidated 2021 $
Short-term employee benefits	2,196,195	2,149,307
Post-employment benefits	94,193	93,812
Long-term benefits	30,939	3,448
Share based payments	1,201,179	861,400
Total	**3,522,506**	**3,107,967**

(c) Other Transactions related to KMP

There were no other transactions to KMP during the current financial year or as at 30 June 2022 (2021: Nil).

All transactions with related parties are at arm's length on normal commercial terms and conditions at market prices.

(d) Loans to KMP

During the year, Money3 entered into a 5-year Deferred Payment Arrangement ("DPA") with related entities to Scott Baldwin, Managing Director and CEO of the Group, to loan $3,270,000 for the exercise of 2,180,000 unlisted options. The allocated Shares shall be held in escrow and subject to a holding lock. The allocated shares shall only be released from escrow upon all obligations of the borrower having been satisfied under the DPA and discharged in full. The Directors have determined that the terms of the DPA are on a reasonable arm's length basis including the interest rate on the transaction. The loan and the related exercise of the options are treated as noncash activities for the purposes of the Statement of Cash Flows. Monthly repayments are made in cash and the amount payable at 30 June 2022 was $2,935,540 (2021: Nil). This loan is included as part of the Loans Receivable balance disclosed in Note 6.

28. Significant Matters Subsequent to the Reporting Date

No matters or circumstances have arisen since the end of the financial year that have significantly affected or may significantly affect the operations of Money3, the results or the state of affairs of the Group.

29. Changes in Accounting Policies

Impact of Standards Issued but not yet applied

Certain new accounting standards and interpretations have been published that are not mandatory for the 30 June 2022 reporting period and have not been early adopted by the Group. The following standards apply to the group for the 30 June 2022 reporting period. As at the date of this report there are no new accounting standards that have been issued but not yet applied that have a material effect on the results of the Group.

Amendments to IAS 1: Classification of Liabilities as Current or Non-current

In January 2020, the IASB issued amendments to paragraphs 69 to 76 of IAS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement;
- That a right to defer must exist at the end of the reporting period;
- That classification is unaffected by the likelihood that an entity will exercise its deferral right; and
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification.

Onerous Contracts – Costs of Fulfilling a Contract – Amendments to IAS 37

In May 2020, the IASB issued amendments to IAS 37 to specify which costs an entity needs to include when assessing whether a contract is onerous or loss-making.

The amendments apply a "directly related cost approach". The costs that relate directly to a contract to provide goods or services include both incremental costs and an allocation of costs directly related to contract activities. General and administrative costs do not relate directly to a contract and are excluded unless they are explicitly chargeable to the counterparty under the contract.

The amendments are effective for annual reporting periods beginning on or after 1 January 2022. The Group will apply these amendments to contracts for which it has not yet fulfilled all its obligations at the beginning of the annual reporting period in which it first applies the amendments.

IFRS 9 Financial Instruments – Fees in the "10 per cent" test for derecognition of financial liabilities

As part of its 2018-2020 annual improvements to IFRS standards process the IASB issued amendment to IFRS 9. The amendment clarifies the fees that an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. These fees include only those paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf. An entity applies the amendment to financial liabilities that are modified or exchanged on or after the beginning of the annual reporting period in which the entity first applies the amendment.

The amendment is effective for annual reporting periods beginning on or after 1 January 2022 with earlier adoption permitted. The Group will apply the amendments to financial liabilities that are modified or exchanged on or after the beginning of the annual reporting period in which the entity first applies the amendment.

The amendments are not expected to have a material impact on the Group.

Definition of Accounting Estimates – Amendments to IAS 8

In February 2021, the IASB issued amendments to IAS 8, in which it introduces a definition of "accounting estimates". The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. Also, they clarify how entities use measurement techniques and inputs to develop accounting estimates.

The amendments are effective for annual reporting periods beginning on or after 1 January 2023 and apply to changes in accounting policies and changes in accounting estimates that occur on or after the start of that period. Earlier application is permitted as long as this fact is disclosed.

The amendments are not expected to have a material impact on the Group.

Disclosure of Accounting Policies – Amendments to IAS 1 and IFRS Practice Statement 2

In February 2021, the IASB issued amendments to IAS 1 and IFRS Practice Statement 2 Making Materiality Judgements, in which it provides guidance and examples to help entities apply materiality judgements to accounting policy disclosures. The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their "significant" accounting policies with a requirement to disclose their "material" accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The amendments to IAS 1 are applicable for annual periods beginning on or after 1 January 2023 with earlier application permitted. Since the amendments to the Practice Statement 2 provide non-mandatory guidance on the application of the definition of material to accounting policy information, an effective date for these amendments is not necessary.

The Group is currently assessing the impact of the amendments to determine the impact they will have on the Group's accounting policy disclosures.

Tel: +61 3 9603 1700
Fax: +61 3 9602 3870
www.bdo.com.au

Collins Square, Tower Four
Level 18, 727 Collins Street
Melbourne VIC 3008
GPO Box 5099 Melbourne VIC 3001
Australia

INDEPENDENT AUDITOR'S REPORT

To the members of Money3 Corporation Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Money3 Corporation Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2022, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies and the directors’ declaration.

In our opinion the accompanying financial report of the Group, is in accordance with the *Corporations Act 2001*, including:

(i) Giving a true and fair view of the Group’s financial position as at 30 June 2022 and of its financial performance for the year ended on that date; and

(ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor’s responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board’s APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor’s report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Revenue recognition

Key audit matter	*How the matter was addressed in our audit*
The Group has various sources of revenue from its loan products including interest, application and credit fees and other period fees including arrears, default and variation fees. These are required to be recognised in accordance with AASB 15 *Revenue from Contracts with Customers* and AASB 9 *Financial Instruments* using the effective interest rate method. Revenue recognition is a key audit matter due to the significance to the overall financial statements and the complexities involved in determining the effective interest rate on the loan portfolio. Within the Group's loan portfolio, there are a significant number of loan contracts and the terms vary by product which the Group may incorrectly account for resulting in the incorrect recognition of revenue over the life of the loan contract. Refer to Note 3 of the accompanying financial statements.	Our procedures included: • Understanding the Group's revenue recognition policies and assessing whether they are in accordance with AASB 9 *Financial Instruments* and AASB 15 *Revenue from Contracts with Customers*. • Performing a detailed analysis of deferred fees and charges to test whether they are recognised over the life of a loan using the effective interest rate method in accordance with AASB 9 *Financial Instruments*. • Utilising our Information Systems ("IS") Audit specialists, in conjunction with other audit procedures, to test the Group's controls over: loan initiation and approval; standard terms, fees and charges; calculation of interest, revenue and deferred revenue in respect of fees and charges; controls for recording transactions in the company's loan systems and the general ledger; and testing for duplicate loans. • Evaluating and validating manual controls relevant to the approval and recording of loans to customers. • Testing a sample of loans to agree the interest, fees and charges revenue were calculated using the effective interest rate method. • Performing a detailed analysis of revenue and the timing of its recognition based on expectations derived from our industry knowledge and knowledge of the company's products, fees and charges. • Reviewing the appropriateness of the disclosures in regards to revenue recognition.

Valuation and Recoverability of Loans Receivable

Key audit matter	*How the matter was addressed in our audit*
The Group's loans receivable requires a provision for expected credit losses ("ECL") in accordance with AASB 9 *Financial Instruments*. The valuation and recoverability of loans receivable is a key audit matter due to the significant judgements used within the model and the inherent estimation uncertainty in its determination. The Group's ECL model is a probability-weighted estimate of expected loss and incorporates data surrounding past events, current conditions, and forecast of future events and economic conditions as a whole. The Group calculates the ECL provision using probability of default, loss given default and the exposure at default over the next 12 months and the remaining lifetime of the loans receivable. The ECL model also considers forward-looking factors which considers the impact of inflation and resultant increase in interest rates on the macroeconomic environment, which could have a significant adverse effect on the recoverability of the Group's loans receivables. Refer to Note 6 of the accompanying financial statements.	Our procedures included: • Understanding the Group's ECL model to ensure it is in accordance with AASB 9 *Financial Instruments*. • Performing a detailed analysis of management's estimate of the impairment allowance and the adequacy of procedures and processes adopted by management. • Performing a detailed analysis of loans in arrears or that are subject to special payment terms. Giving consideration to prior period history of loans in these categories subsequently going into default, and using this evidence to support the appropriateness of the impairment allowance at year-end. • Evaluating and validating controls around the aged debtors in the group's loans software system and the application of the business rules for recognising loans in default. • Assessing management's impairment allowance based on expectations derived from our industry knowledge and knowledge of the Group's credit risk and understanding the variances from our initial expectations. • In response to the future economic uncertainty present, we performed a detailed review of the forward-looking information aspect of the ECL model. In evaluating the model's reasonableness, we challenged the assumptions made against our understanding of the economic environment faced by the Group to satisfy ourselves that the revised calculations are in compliance with the requirements as prescribed in AASB 9 *Financial Instruments*. • Evaluating the adequacy of the disclosures in the financial report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2022, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at:

https://www.auasb.gov.au/admin/file/content102/c3/ar1_2020.pdf

This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 29 to 37 of the directors' report for the year ended 30 June 2022.

In our opinion, the Remuneration Report of Money3 Corporation Limited, for the year ended 30 June 2022, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

BDO Audit Pty Ltd

BDO

James Mooney
Director

Melbourne, 15 August 2022

ASX Additional Information

Additional information required by the Australian Securities Exchange and not shown elsewhere in this report is as follows. The information is current as at 14 July 2022.

(a) Distribution of equity securities

The number of shareholders, by size of holding, in each class of equity are:

Distribution of Shareholdings	Ordinary Shares			Unlisted Options & Performance Rights		
	Number of Holders	Number of Shares	%	Number of Holders	Number of Options & Rights	%
100,001 and Over	142	172,474,729	81.0	5	2,739,167	95.7
10,001 to 100,000	1,057	31,408,718	14.7	1	19,096	0.7
5,001 to 10,000	623	4,709,055	2.21	11	105,028	3.6
1,001 to 5,000	1,448	3,672,202	1.72	–	–	–
1 to 1,000	1,646	779,806	0.37	–	–	–
Total	**4,916**	**213,044,510**	**100**	**17**	**2,863,291**	**100**
The number of shareholders holding less than a marketable parcel of shares are	–	–				

(b) Twenty largest holders of quoted shares are:

		Listed Ordinary Shares	
	Name of Holder	No. of Shares	% of Holding
1	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	21,463,606	10.07
2	UBS NOMINEES PTY LTD	20,636,253	9.69
3	CITICORP NOMINEES PTY LIMITED	18,057,561	8.48
4	NATIONAL NOMINEES LIMITED	13,411,397	6.30
5	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	10,774,674	5.06
6	RUBI HOLDINGS PTY LTD	9,750,000	4.58
7	SANDHURST TRUSTEES LTD	5,600,742	2.63
8	THORNEY OPPORTUNITIES LIMITED	5,000,000	2.35
9	HOSKING FINANCIAL INVESTMENTS PTY LTD	4,541,699	2.13
10	BALDWIN BROTHERS INVESTMENTS PTY LTD	3,578,000	1.68
11	MRGL PTY LTD	3,413,969	1.60
12	AFICO PTY LTD	2,685,000	1.26
13	CRAIG HARRIS	2,353,763	1.10
14	BALDWIN BROTHERS INVESTMENTS PTY LTD	2,180,000	1.02
15	CITICORP NOMINEES PTY LIMITED <COLONIAL FIRST STATE INV A/C>	2,092,506	0.98
16	BNP PARIBAS NOMS PTY LTD	1,899,531	0.89
17	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED – A/C 2	1,703,369	0.80
18	DASH GROWTH LIMITED	1,522,655	0.71
19	MR MICHAEL RUDD	1,504,326	0.71
20	PLATEY PTY LTD	1,500,000	0.70
	Top 20 shareholders	**133,669,051**	**62.74**

(c) Substantial shareholders

The names of the substantial shareholders who have notified the Company in accordance with section 671B of the *Corporations Act 2001* are:

	No. of Shares	% Held
Thorney Opportunities Ltd (TOP), Tiga Trading Pty Ltd & associated entities	25,455,237	11.91%

(d) Voting rights

The voting rights attached to equity securities are set out below:

(i) Ordinary shares:

Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

(ii) Options and performance rights

Options and performance rights are not entitled to voting rights.

(e) On market buy-back

The following securities were purchased on market during the financial year for the purpose of the employee incentive share scheme:

	No. of Shares purchased	Average price paid per share
Ordinary Shares	823,237	$1.89

Corporate Information

Company Directors

Stuart Robertson
Non-Executive Director (Chairman)

Symon Brewis-Weston
Non-Executive Director

Kate Robb
Non-Executive Director

Scott Baldwin
Managing Director

Company Secretary

Terri Bakos

Head Office

Level 1, 40 Graduate Road
Bundoora Victoria 3083

Telephone 03 9093 8255
Facsimile 03 9093 8227

Registered Office

Level 1, 40 Graduate Road
Bundoora Victoria 3083

Share Registry

Link Market Services Limited
Tower 4, 727 Collins Street
Melbourne Victoria 3000

Auditors

BDO Audit Pty Ltd
Tower 4, Level 18, 727 Collins Street
Melbourne Victoria 3008

Solicitors

Nicholson Ryan Legal Pty Ltd
Level 7, 420 Collins Street
Melbourne Victoria 3000

Bankers

Bendigo Bank
499 Riversdale Road
Camberwell Victoria 3124

Westpac Bank
Melbourne Head Office
150 Collins Street
Melbourne VIC 3000

Bank of New Zealand
80 Queens Street
Auckland, New Zealand 1010

Stock Exchange Listing

Money3 Corporation Limited shares are listed on the Australian Securities Exchange (ASX code MNY).

Website

www.money3.com.au

money3

www.money3.com.au