Appendix 4D

1. ENTITY AND REPORTING PERIOD

Name of entity: MoneyMe Limited

ABN: 29 636 747 414

Reporting period: Six months ended 31 December 2023

Previous corresponding reporting period: Six months ended 31 December 2022

2. RESULTS FOR ANNOUNCEMENT TO THE MARKET

Six months ended December	**2023**	**2022**		
Gross revenue from ordinary activities ($'000)	107,517	121,091	Down	11%
Profit / (loss) from ordinary activities after tax attributable to members ($'000)	6,171	8,797	Down	30%
Net tangible asset backing per ordinary share	0.10	0.09	Up	16%

No dividends have been declared for the interim period ended 31 December 2023 or for the previous corresponding period.

3. CONTROL GAINED / LOST OVER ENTITIES HAVING MATERIAL EFFECT

Nil.

4. OTHER INFORMATION

This report is based on the consolidated financial statements for the half-year ended 31 December 2023 which have been reviewed by Grant Thornton Audit Pty Ltd. It is being provided to the ASX to comply with Rule 4.2A. The report should be read in conjunction with the *2023 Annual Report* and all public announcements made in the period by the Group in accordance with the continuous disclosure requirements of the *Corporations Act 2001 (Cth)* and the ASX Listing Rules.

Appendix D disclosure requirements relating to the Financial Statements are provided as part of the *2024 Interim Report* with supporting notes and commentary on the results for the period.

2024 Interim Report

for the six months ended 31 December 2023

MoneyMe Limited ('MONEYME') and its controlled entities
ACN: 636 747 414

ASX: MME

Certified
Corporation

Contents

Note table references

[1] P&L refers to Statement of Profit & Loss, BS refers to Balance Sheet.

MONEYME

Acknowledgement of Country

MONEYME acknowledges the Traditional Custodians of the land, seas, skies, and waterways throughout Australia where we work and live. In particular, we acknowledge the Gadigal and Awabakal peoples and communities on whose land our offices are located. We recognise the continued connection Aboriginal and Torres Strait Islander peoples have with this Country and pay our respect to Elders past and present.

MONEYME has an active Reflect Reconciliation Action Plan, which was endorsed and published by Reconciliation Australia in March 2023. The Group is committed to reconciliation and to walking with First Nations peoples for a better future.

RECONCILIATION ACTION PLAN

REFLECT

About MONEYME

MONEYME

Certified B Corporation

A non-bank challenger

MONEYME is a founder-led digital lender and Certified B Corporation™.

We challenge the traditional ways of credit and simplify the borrowing experience with digital-first experiences that meet the needs of modern consumers.

We move fast

Our point of difference is delivering unrivalled customer experiences powered by smart technology. From near real-time credit decisioning to loans that settle in minutes, we deliver speed and efficiency in everything we do.

Digital yet personal

We target customers with above average credit profiles through a range of fast, flexible, and competitively priced products, including car loans, personal loans, and credit cards.

For Generation Now

We service ambitious Australians who expect more from life and the companies they engage with. We uphold a strong ethos of sustainability and hold ourselves accountable to the high standards of the B Corp movement.

4.6/5
3,400 + reviews

Financial Review BOSS Most Innovative Companies

50 Technology Fast 50 2018 APAC Winner Deloitte.

ASX:MME

Financial Review Lists 2020 Fast 100

Message from the Chair

On behalf of the Board of Directors, it is my pleasure to present MONEYME's 1H24 interim report for the six months to 31 December 2023.

Strong performance despite macroeconomic headwinds

MONEYME's $6 million statutory net profit after tax (NPAT) was achieved against the ongoing backdrop of high interest rates, heightened inflation, and low consumer wage growth.

The Reserve Bank of Australia (RBA) increased the cash rate five times in CY23, closing the calendar year at a cash rate of 4.35%, a 12-year high. In response, MONEYME continued to effectively manage customer pricing, improve credit performance, and optimise operations to deliver strong performance in the first half.

Enhanced credit quality protects against external factors

Our near-term strategy continues to be guided by a greater sense of conservatism and a strong focus on credit risk management. In line with this strategy, MONEYME kept the loan book steady at $1.2 billion in the first half, as we optimise the business for sustainable growth in line with an improving macro environment.

During the first half, notable progress was made in further enhancing the credit quality of our loan book and increasing the proportion of secured assets. As a result, credit losses decreased. The performance of the loan portfolio was further underscored by two recent Moody's credit rating upgrades of our term securitisations.

Looking ahead, we expect the improved credit quality of the book will continue to strengthen the business against interest rate pressures and the projected rise in unemployment rates. We remain focused on further enhancing the credit quality of our portfolio.

Strong governance in an evolving risk landscape

Our commitment to environmental, social and governance (ESG) best practices is reflected in the achievement of B Corp Certification in August 2023. The B Corp framework serves as a tool to measure and improve our impact in a way that is understandable, verifiable, and recognisable. It allows us to demonstrate the tangible benefits of our ESG initiatives, including reduced environmental footprint, enhanced community engagement, and transparent governance practices.

Susan Wynne retired as a MONEYME Director in 1H24 to focus on her other career commitments. We thank Susan for her contributions to the Board in stewardship of the company during her four years as a Director. To replace Susan, the Board appointed Susan Hansen as Non-Executive Director, effective from 1 December 2023. Susan Hansen brings a wealth of experience in finance, risk assessment, and governance.

On behalf of the Board of Directors, I would like to thank Team MONEYME for their dedication and resilience in a challenging environment and extend our gratitude to our business and community partners and customers.

Sincerely,

Peter Coad
Chair
27 February 2024

Message from the CEO

MONEYME has delivered a solid first half result, executing on our profitable strategy by reducing losses, increasing our secured assets, and advancing our technology for future opportunities.

Continued profits from an increasingly robust loan book

MONEYME delivered $6 million of statutory net profit after tax (NPAT) in 1H24, reflecting technology-driven cost efficiencies in our operations, good credit performance, and effective interest rate management.

In 1H24, new principal loan originations increased to $277 million, up from $242 million in 1H23 and $224 million in 2H23. This originations growth facilitated a further shift in the composition of our loan book, currently at $1.2 billion, towards higher credit quality assets to support long-term stability and reduced credit risk.

Gross revenue for 1H24 totalled $108 million, down from $121 million in 1H23 and $118 million in 2H23, reflecting our deliberate transition to higher credit quality assets. While these assets are characterised by a lower income yield, they come with an improved expected credit loss profile, enhancing the overall quality of our loan portfolio.

As macroeconomic conditions begin to improve, we anticipate gradually increasing originations, while maintaining our focus on profit delivery and high credit quality assets to continue to bolster the resilience of our business.

Reduced loan book losses in line with enhanced credit quality

Net losses[2] reduced to 4.6% in 1H24, a notable improvement from 6.0% in 1H23 and 5.7% in 2H23, as the significantly higher credit quality of the book is realised and the lower credit quality assets roll off.

As planned, we increased the ratio of secured assets in our book, which was 48% as at 31 December 2023, up from 41% as at 31 December 2022 and 44% as at 30 June 2023.

Our closing average Equifax credit score was 741 for 1H24, up on the prior period results of 714 in 1H23 and 727 in 2H23. 86% of the loan book had an Equifax score equal to or above 600, up from 81% in 1H23 and 83% in 2H23, further demonstrating the increasing credit quality of our book.

Innovation and optimisation for future growth

MONEYME continued to build readiness for growth in 1H24.

Operational efficiency was boosted through further digitisation and automation of application processes, accompanied by enhancements to our core products. Notable improvements included expanding Autopay to caravans and introducing a homeowner discount for Autopay loans aimed at attracting high-credit quality customers.

Furthermore, MONEYME began development of applications leveraging generative Artificial Intelligence (AI) to enhance customer service interactions and operational efficiency. As part of this initiative, MONEYME is creating an internal tool aimed at enhancing the speed and accuracy of customer service responses. A beta version of this tool is set for release in 2H24, following significant progress made during 1H24.

During the half, new business flows for non-core products were phased out as part of the strategy to simplify the business and focus on our core markets.

Warehouse financing renewals proceeded as planned in 1H24, and it was great to see the strength of our loan portfolio recognised by two recent Moody's credit rating upgrades of our term securitisations.

Strengthened information security frameworks

Protecting the data of our customers and other stakeholders remains a top priority for MONEYME and we continue to take a proactive approach to new and emerging cybersecurity threats.

Building upon our ISO 27001 certification, we invested heavily in strengthening our information security systems and processes in 1H24.

[2] Principal write-offs in the period (net of recoveries, including proceeds from debt sale to collection agencies) as a % of average gross customer receivables.

Strategy and outlook

MONEYME plans to leverage its technology advantage for growth when the macroeconomic environment improves. With banks prioritising mortgages and facing limitations due to legacy platforms and outdated processes, there is a prime opportunity for MONEYME to gain market share with our car loan, personal loan, and credit card products.

MONEYME's strategy has five key focus areas:

1. *Extending our technology advantage*

   MONEYME's competitive edge lies in innovative, hard-to-replicate technology. We will continue to enhance our proprietary technology platform to drive operational efficiency and enhanced customer experiences. This includes actively exploring applications of generative AI in customer service interactions and other parts of our operations.

2. *Increasing our secured loan book*

   We will continue to increase our secured loan book by leveraging our award-winning vehicle loan product, Autopay, and expanding secured asset funding programs.

3. *Growing our operating leverage*

   Building on progress made in FY23, we will capitalise on our low-cost operating model and scale advantages to grow our operating leverage. This includes leveraging automation to further optimise our technology platform and operations.

4. *Optimising the business for growth*

   We will continue to optimise the business for growth, including refining our warehouse programs for capital and cost efficiencies, evolving our channel distribution, and sharpening the design of our core products.

5. *Continuing to strengthen data protection*

   Building on our significant investment in this area in 1H24, we will continue to strengthen our defences against cyber security threats.

Looking ahead, we are optimistic about the future of our industry and see significant potential for growth in our key verticals, particularly in the car loan market. We are uniquely positioned to seize the market opportunity quickly when the macro environment improves.

I would like to thank our customers and partners for trusting us with their needs, Team MONEYME for their dedication to our mission, our financiers and shareholders for their ongoing support, and our Board for their expert guidance.

Sincerely,

Clayton Howes
Managing Director and Chief Executive Officer
27 February 2024

Sustainability Update

MONEYME's *2023 Sustainability Report* provides a comprehensive account of the Group's approach to sustainability and its ESG performance and targets. As a Certified B Corporation, MONEYME meets high standards of social and environmental performance, accountability, and transparency.[3]

Measure		FY24 Targets	1H24 Actual
Receive B Corp Certification		Complete by 30 June	**Completed** ✓
Governance	Representation of women on the Board	≥ 30%	**33%** ✓
	Set KPIs for material ESG topics as informed by the materiality assessment in FY23	Set KPIs	**On track** ✓
Environment	Annual Scope 1 and 2 greenhouse gas (GHG) emissions[4]	< 20.42 tCO_2e	**2.86 tCO_2e** ✓
	Review and update climate-related risk indicators	Complete by 30 June	**On track** ✓
Employees	Organisational engagement score[5]	≥ 80%	**77%** ?
		Finance Australia benchmark is 72%	
	Representation of women in employee workforce	≥ 40%	**45%** ✓
	Proportion of Australian employees participating in MONEYME's Employee Equity Incentive Plan	≥ 65%	**72%** ✓
Community	Ongoing implementation of meaningful and sustainable initiatives to support local communities in both Australia and the Philippines	≥ 1 per country	**On track** ✓
	Complete Reflect Reconciliation Action Plan	Complete by 30 June	**On track** ✓
Customers	Net Promoter Score (NPS) for the MONEYME brand	≥ 60	**68** ✓
	12 month rolling average number of Australian Financial Complaints Authority (AFCA) customer complaints as a proportion of active customers	≤ 1%	**0.4%** ✓
	Number of MONEYME Credit Score users with access to financial wellness resources	≥100,000	**105,000** ✓

The tick (✓), question (?) or cross (✗) icons in the 1H24 Actual column indicate whether MONEYME is on track , at risk or will not achieve the FY24 Target respectively.

[3] MONEYME's B Corp public profile is accessible at: https://www.bcorporation.net/find-a-b-corp/company/moneyme

[4] 1H24 GHG emissions figures are management's numbers and have not been reviewed or assured by an external party. Setting a net-zero Scope 3 GHG emissions reduction target has been deprioritised as it is not currently relevant given the Group's size and influence over its Scope 3 emissions.

[5] Includes engagement survey results of labour hire staff based in the Philippines.

Directors' Report

The Directors present their report together with the Condensed Consolidated Financial Statements and accompanying Notes of MoneyMe Limited (the Company) and its controlled entities (the Group) for the 6-month period ended 31 December 2023 (1H24).

Information about the Directors

The Directors of the Company at the date of this report were Peter Coad, Clayton Howes, Susan Hansen, Scott Emery, Rachel Gatehouse, and David Taylor.

Susan Wynne resigned from the Board of Directors on 29 November 2023. Susan Hansen joined the Board on 1 December 2023.

Principal activities

The Group's principal activity in the course of the half-year was to provide consumer finance.

Operating and Financial Review

An Operating and Financial Review (OFR) is being presented in a separate single, self-contained section of the Group's *Interim Report* in line with ASIC's Regulatory Guide 247 and Instrument 2016/188 and forms part of this Directors' Report. The OFR provides the Group's stakeholders with a narrative and analysis that supplements the financial report to assist with an understanding of the operations, financial position, business strategies and prospects of the Group.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001 (Cth)* is set out on page 16.

Rounding of amounts

The Group is of a kind referred to in the Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission. Amounts in this report have been rounded off to the nearest thousand dollars in accordance with the Corporations Instrument 2016/191.

Signed in accordance with a resolution of the Directors.

Peter Coad	**Clayton Howes**
Chair	*Managing Director and Chief Executive Officer*
27 February 2024	27 February 2024

Operating and Financial Review

Background and purpose

This OFR is being presented in a single, self-contained section of the Group's interim report in line with ASIC's Regulatory Guide 247 and Instrument 2016/188 and forms part of the Directors' Report under the *Corporations Act 2001 (Cth)*. The OFR has been completed to provide stakeholders with a narrative and analysis that supplements the financial report to assist with an understanding of the operations, financial position, business strategies and prospects of the Group.

Business overview

MONEYME is a leading Australian consumer finance disruptor founded in 2013. It has a proprietary cloud-based technology platform that delivers fast, efficient consumer lending products with a focus on credit cards, personal loans, and secured motor vehicle financing (Autopay).

MONEYME had $1.2 billion in gross customer receivables at 31 December 2023, having grown more than nine-fold from when it listed on the ASX in December 2019. This significant growth is a function of strong organic demand from consumers as well as the acquisition of SocietyOne in 2022, which drove an immediate $0.4 billion uplift in loan assets and ongoing growth through broker relationships and technology harmonisation.

The business's core customer lending is funded using warehouse and term securitisation facilities, supported by a corporate debt facility and operating cash flows.

MONEYME has a history of delivering statutory profits (FY17 to FY20; FY23). It is pleased to report a statutory profit of $6 million in 1H24. The business expects to benefit from its current scale and transition to higher quality assets to deliver ongoing steady and profitable growth going forward.

Operational highlights

Elevating credit quality

The credit profile of MONEYME's customer base improved from a closing average Equifax Score of 727 in FY23 to 741 in 1H24. The proportion of the portfolio with an average Equifax score of 600 or above increased to 86% in 1H24 from 83% in FY23. The ratio of secured assets increased to 48% of the total loan book as at 31 December 2023, up on 30 June 2023 (44%), while net losses reduced to 4.6% in 1H24 (6.0% 1H23; 5.7% 2H23).

MONEYME's customer distribution aligns geographically with the Australian population, with an industry-sector concentration of 11% or lower across all employment sectors. The age distribution of customers has a median age of 35, with 57% falling within the 36-or-above category, while only 10% are 25 or younger.

In recognition of the increased macro-credit risk environment, MONEYME continued to enhance its debt collections and recovery processes in 1H24 through increased personnel, frequent staff training, redesigned communications flows, and other initiatives. Early-stage collection processes were migrated from an outsourced agency onto MONEYME's proprietary technology platform, Horizon, in 1H24.

The Group's improving asset performance also reflects the benefit from consolidating to one credit policy.

Technology-led innovation

MONEYME's pursuit of innovation continues to enhance its operational and technological advantage. In 1H24, MONEYME implemented the following improvements to its technology and product portfolio:

- Initiated the development of an internal tool leveraging generative AI to enhance the speed and accuracy of customer service interactions. A beta version of the tool is set to launch in 2H24.
- Further digitised customer application journey and increased automation of Optical Character Recognition (OCR) technology to facilitate efficient invoice scanning and data processing.
- Expanded Autopay to caravans, including the Autoscan feature, which enables customers to obtain personalised repayment details for different vehicles on the spot.
- Introduced a homeowner discount for Autopay loans, aimed at attracting high-credit quality customers.
- Completed a backend build of a new credit card product and initiated a staff pilot in 1H24.

Strengthened information security frameworks

MONEYME invested heavily in strengthening its information security frameworks during 1H24:

- Implemented a full-stack Managed Detection and Response (MDR) solution for enhanced threat detection, data breach prevention, and automated threat responses.
- Deployed AI-powered cybersecurity software to neutralise phishing and ransomware attacks in real time.

- Intensified cybersecurity training for all employees, which includes regular phishing simulations.
- Introduced automated Disaster Recovery (DR) processes to minimise outage times and streamline the recovery of critical systems.

Strong customer engagement

MONEYME continues to maintain a strong Net Promoter Score (NPS) of +68, up from +60 in FY23, despite enacting price increases in line with rising interest rates. MONEYME's Google Review score was 4.6 out of 5 by the end of 1H24, far exceeding the major banks' average Product Review rating of 1.4 out of 5.

Approximately 75% of customer service calls were answered within 10 seconds, reflecting MONEYME's commitment to delivering a faster and more convenient customer experience, enabled by its high automation and technology-driven operating model.

Customer engagement was further underscored by 34% of MONEYME's customers holding two or more products.

B Corp Certification

MONEYME achieved B Corp Certification in August 2023 following its application in August 2022 and implementation of several ESG initiatives during FY23 to strengthen its governance structures, identify ESG related risks and opportunities, and further improve its impact on the environment, society, customers, and employees.

MONEYME's certified B Impact Assessment score of 91.2 is well above the 80-point certification threshold. B Corp Certification is internationally recognised and provides a framework to measure and verify ESG impact, giving MONEYME, and all its stakeholders, confidence in its sustainability initiatives.

Refer to the Group's 1H24 Sustainability Update that is included as part of the interim report for further information relating to the Group's ESG agenda.

Effective interest rate margin management

1H24 continued on from FY23 to be a challenging period for both financiers and consumers given higher interest rates and tightening credit. MONEYME continued to respond by adjusting customer pricing for its variable rate products (74% of loan book at 31 December 2023) to maintain a net interest margin (NIM) of ≥ 10%.

Optimisation for growth

MONEYME continued to build readiness for growth in 1H24:

- Warehouse financing renewals executed, with Autopay 2021, Horizon 2020 and SocietyOne warehouses extended as planned.
- The product portfolio was simplified and enhanced with improvements to core products, while new business for non-core products was phased out.
- Channel distribution was optimised through improvements to the direct-to-consumer channels, referral programs and broker channels.

1H24 financial position highlights

Statutory profit

The Group delivered a statutory profit of $6 million in 1H24, achieved primarily through improved credit quality and moderated growth as set out below.

	1H23	2H23	1H24
	$m	$m	$m
Gross revenue	121	118	108
Interest expense	(42)	(48)	(50)
Operating expenses	(28)	(24)	(25)
Impairment expense	(34)	(33)	(17)
Other	(8)	(10)	(10)
Net profit after tax	**9**	**3**	**6**

Gross revenue	The decrease in gross revenue reflects the transition to higher credit quality assets with a lower income yield and an improved expected credit loss profile.

Interest expense The increase in interest expense compared to 2H23 reflects the rising funding cost environment. The RBA increased the cash rate five times in CY23, closing the calendar year at a cash rate of 4.35%, a 12-year high.

Operating expenses Operating costs comprise of sales and marketing, product design and development, and general and administrative expenses. These were materially flat for 1H24 when compared to 2H23 and a reduction when compared to 1H23, in line with the strategy to manage costs and originations in the current environment.

Impairment expenses The Group's impairment expense was $17 million in 1H24 compared to $34 million in 1H23 and $33 million in 2H23. The lower charge in 1H24 reflects a reduction in the AASB 9 accounting provisioning to customer receivable ratio to 5.8%, from 6.6% for FY23. The reduction reflects model updates to include recent asset performance, with the model risk and management overlay being maintained from FY23. The 1H24 impairment expense also reflects debt sales and recoveries of $11 million (compared to $12 million in 1H23).

Net assets

The Group's net assets were $173 million as at 31 December 2023 compared to $166 million as at 30 June 2023. The change in results is illustrated by the table below and supported by the items noted after the table.

	1H23	2H23	1H24
	$m	$m	$m
Cash and cash equivalents	79	92	72
Gross customer receivables	1,237	1,150	1,150
Customer receivable provisioning	(75)	(76)	(66)
Borrowings	(1,235)	(1,115)	(1,093)
Intangibles	98	96	94
Other	18	19	16
Net assets	**122**	**166**	**173**

Cash Consolidated cash decreased to $72 million for 1H24 compared to $92 million for 2H23. The change reflects an overall reduction in restricted trust cash balances as the business's product asset mix further transitioned to secured assets that require a lower sub-ordination.

Gross customer receivables Closing gross customer receivables were in line with 30 June 2023, reflecting the Group's focus on moderating originations to reduce credit risk and support statutory profitability and initiatives to support its funding and liquidity position. Originations increased for 1H24 ($277 million) compared to the prior comparative periods ($242 million, 1H23; $224 million, 2H23). Management expects originations to continue to grow over time as the economic environment improves, and in line with a high credit quality focus.

Customer receivable provisioning Customer receivable provisioning was 5.8% of gross customer receivables at 31 December 2023. This is a reduction of 0.8% from 6.6% at 30 June 2023.

The 1H24 provision position reflects significant review and credit risk model updates to consider expected asset performance into the projected macroeconomic environment. The reduction reflects model updates to include recent asset performance with the same model risk/management overlays being maintained from FY23 given the ongoing macroeconomic uncertainty.

Refer to Note 3 of the *Financial Report* for further information.

Borrowings Borrowings were slightly lower for 1H24 in line with the reduction in restricted trust cash balances noted above.

Refer to Note 5 of the *Financial Report* for further information.

Intangibles Goodwill of $63.5 million held for the SocietyOne acquisition has been reviewed for impairment and remains unchanged. The closing SocietyOne acquisition related intangibles were $20 million after amortisation with $11 million of internally generated intangible assets held by the Group at 31 December 2023.

Refer to Note 4 of the *Financial Report* for further information.

Strategy and outlook

MONEYME continues to position itself for growth and profitability, taking into consideration the economic environment and risks and opportunities that may arise.

The Group's key strategies are:

- Extending our technology advantage with product innovation, increasing automation, and expanded AI capabilities.
- Increasing the ratio of secured assets.
- Growing operating leverage.
- Optimising for growth.
- Further strengthening data protection.

MONEYME's core products are targeting markets where traditional providers are delivering sub-optimal customer experiences and are limited by inferior technology and legacy processes, presenting exciting market opportunities for highly-automated, non-bank lenders like MONEYME. Management expects that its focus on its key strategies will position the Group well to seize these emerging opportunities, provide more access to favourable warehouse funding and securitisation as market risk appetite improves, and support MONEYME's return to stronger growth as the external environment becomes more suitable.

Key risks and prospects

MONEYME's Risk Appetite Statement identifies 10 key risk areas to be managed by the Group. The Directors have identified particular uncertainties in the current macro environment relating to credit risk, funding and liquidity risk, and cyber security risk, as detailed below.

The Directors recognise the importance of monitoring these risks and are actively managing them to allow the business to deliver its strategy with a good level of confidence.

Credit risk

Credit risk is defined by the Group as the risk that its customers may not pay the principal, interest and fees owing to MONEYME under their contract, which could result in a decrease in revenue and operating cash flows received, and an increase in expenses (including an increase in impairment expenses). If MONEYME's exposure to losses is higher than expected, it will have a material adverse effect on MONEYME's expected profitability.

Funding and liquidity risk

MONEYME's ability to write new loans on favourable terms and continue as a going concern depends on the performance of its loan book and its ability to access funding on required terms. Specific funding-related risks include the extent to which MONEYME can:

- extend the financing term or increase the funding capacity of its existing warehouse trusts beyond their existing arrangements on favourable or required terms;
- enter into new warehouse facilities or other funding arrangements sufficient to meet its business requirements; and/or
- continue to comply with the terms of its funding facilities.

The financial statements have been prepared on a going concern basis, the continuity of normal business activities and the realisation of assets and settlement of liabilities in the normal course of business.

During the financial period ended 31 December 2023, the Group recorded a net profit after income tax of $6 million (net profit after income tax of $9 million, 1H23), had a net asset position of $173 million ($166 million, 30 June 2023) and unrestricted cash and cash equivalents of $15 million ($16 million, 30 June 2023).

The Group's cash flow forecast demonstrates 12 months of continued operations with access to funds from operating cash flows and securitisation funding arrangements.

Technology and cyber security risk

By their nature, information technology systems are susceptible to security threats, including cyber-attacks and other unauthorised access to data and information. Any data security breaches or MONEYME's failure to protect private customer information (including through cyber-attacks) could result in a significant disruption to MONEYME's systems, reputational damage, loss of system integrity and breaches of MONEYME's obligations under applicable laws. This in turn could have a material adverse impact on its business, operating and financial performance, and reputation.

MONEYME is dependent on the Horizon Technology Platform to deliver access to finance for its customers, collect payments from its customers and to successfully price credit risk. The Horizon Technology Platform may experience downtime or interruption due to system failures, service outages, corruption of information technology network or information systems as a result of computer viruses, bugs, worms, or cyber-attacks, as well as natural disasters, fire, power outages or other events outside the control of MONEYME. Any systemic failure could cause significant damage to MONEYME's reputation, its ability to make informed credit decisions and assess the credit performance of its loan book, its ability to service customers in a timely manner, retain existing customers and generate new customers, any of which could have a materially adverse impact on MONEYME's business, operating and financial performance, and growth.

The Group achieved ISO 27001:2013 certification in FY23 and expects to continue to make significant investments to support ongoing improvement in IT controls. This includes addressing risks and issues identified through regular external and internal audits, and planning that sets a clear and control-prioritised IT development roadmap to support the next phase of its strategic growth.

Financial Report

Directors' Declaration

In the opinion of the Directors of MoneyMe Limited:

(1). the 2024 Interim Financial Statements and Notes are in accordance with the *Corporations Act 2001 (Cth)*, and give a true and fair view of the financial position of the Group as at 31 December 2023, and of its performance for the financial period ended at that date;

(2). the Financial Statements are in compliance with Australian and International Financial Reporting Standards as stated in Note 1 to the Financial Statements; and

(3). there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors made pursuant to section 303(5) of the *Corporations Act 2001 (Cth)*.

On behalf of the Directors.

Peter Coad
Chair
27 February 2024

Clayton Howes
Managing Director and Chief Executive Officer
27 February 2024

Auditor's Independence Declaration

GrantThornton

Grant Thornton Audit Pty Ltd
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Auditor's Independence Declaration

To the Directors of MoneyMe Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the review of MoneyMe Limited for the half-year ended 31 December 2023. I declare that, to the best of my knowledge and belief, there have been:

a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and

b no contraventions of any applicable code of professional conduct in relation to the review.

Grant Thornton

Grant Thornton Audit Pty Ltd
Chartered Accountants

Claire Scott

C L Scott
Partner – Audit & Assurance

Sydney, 27 February 2024

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Independent Auditor's Report

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Independent Auditor's Review Report

To the Members of MoneyMe Limited

Report on the half year financial report

Conclusion

We have reviewed the accompanying half year financial report of MoneyMe Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2023, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half year ended on that date, a description of accounting policies, other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of MoneyMe Limited does not comply with the *Corporations Act 2001* including:

a giving a true and fair view of the Group's financial position as at 31 December 2023 and of its performance for the half year ended on that date; and

b complying with Accounting Standard AASB 134 *Interim Financial Reporting and the Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of 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 annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Independent Auditor's Report

Directors' responsibility for the half-year financial report

The Directors of the Company are responsible for the preparation of the half-year 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 half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2023 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting and the Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Grant Thornton

Grant Thornton Audit Pty Ltd
Chartered Accountants

Claire Scott

C L Scott
Partner – Audit & Assurance

Sydney, 27 February 2024

Condensed Consolidated Statement of Profit / (Loss) and Other Comprehensive Income

For the six months ended 31 December 2023

	Note	For the six months ended 31 December 2023 $'000	For the six months ended 31 December 2022 $'000
Interest income		104,123	118,716
Other income		3,394	2,375
Gross revenue		**107,517**	**121,091**
Commission expense		(4,373)	(1,866)
Net revenue		**103,144**	**119,225**
Interest expense		(49,667)	(41,981)
Operating expenses	i	(24,919)	(28,148)
Customer receivable impairment expense	3.3	(16,752)	(34,267)
Depreciation and amortisation expense		(5,635)	(6,032)
Total expenses		**(96,973)**	**(110,428)**
Profit before tax		**6,171**	**8,797**
Income tax expense		–	–
Net profit after tax		**6,171**	**8,797**
Other comprehensive income		–	–
Total comprehensive income		**6,171**	**8,797**
		cents	**cents**
Basic profit per share	2	0.8	3.4
Diluted profit per share	2	0.8	3.3

i: Operating expenses comprise of sales & marketing expenses, general & administrative expenses, and product design & development expenses, as reflected in the *2023 Annual Report*. These include employee and non-employee expenses. These expenses have been included as one line in operating expenses rather than three as with prior reporting.

The Financial Statements are to be read in conjunction with the Notes to the Financial Statements.

Condensed Consolidated Statement of Financial Position

As at 31 December 2023

	Note	31 December 2023 $'000	30 June 2023 $'000
Cash and cash equivalents		71,942	91,714
Net customer receivables	3	1,083,957	1,073,653
Derivative financial instruments		3,140	7,934
Other receivables		14,863	14,422
Deferred tax asset		3,192	3,192
Intangible assets	4	30,575	32,757
Right-of-use assets		2,408	2,961
Property, plant and equipment		2,616	3,082
Goodwill	4.2	63,510	63,510
Total assets		**1,276,203**	**1,293,225**
Borrowings	5	1,092,970	1,115,421
Other payables		5,095	6,199
Lease liabilities		2,615	3,117
Employee-related provisions		2,569	2,425
Total liabilities		**1,103,249**	**1,127,162**
Net assets		**172,954**	**166,063**
Share capital		203,428	203,428
Reserves		7,377	6,657
Retained losses		(37,851)	(44,022)
Total equity		**172,954**	**166,063**

The Financial Statements are to be read in conjunction with the Notes to the Financial Statements.

Condensed Consolidated Statement of Changes in Equity

For the six months ended 31 December 2023

	Share capital $'000	Reserves $'000	Retained losses $'000	Total $'000
Balance as at 30 June 2022	**143,055**	**4,529**	**(56,308)**	**91,276**
Profit for the period	–	–	8,797	8,797
Issuance of shares	21,200	–	–	21,200
Share issuance transaction costs	(620)	–	–	(620)
Share-based payment expense	–	1,237	–	1,237
Balance as at 31 December 2022	**163,635**	**5,766**	**(47,511)**	**121,890**
Balance as at 30 June 2023	**203,428**	**6,657**	**(44,022)**	**166,063**
Profit for the period	–	–	6,171	6,171
Share-based payment expense	–	720	–	720
Balance as at 31 December 2023	**203,428**	**7,377**	**(37,851)**	**172,954**

The Financial Statements are to be read in conjunction with the Notes to the Financial Statements.

Condensed Consolidated Statement of Cash Flows

For the six months ended 31 December 2023

	Note	31 December 2023 $'000	31 December 2022 S'000[i]
Net customer receivable (outflows) / inflows		(15,868)	75,383
Income from customers		91,550	101,442
Borrowings interest and fees paid		(38,481)	(37,589)
Income from delinquent asset sales and recoveries		9,350	11,354
Payments to suppliers and employees		(32,811)	(39,385)
Income tax refund received		–	13
Proceeds from disposal of interest rate swaps		1,110	–
Net cash inflows from operating activities		**14,850**	**111,218**
Payments for intangible asset development		(2,418)	(3,780)
Payments for property, plant and equipment		(17)	(2,496)
Net cash (outflows) from investing activities		**(2,435)**	**(6,276)**
Net (repayment of) borrowings		(27,776)	(125,863)
Transaction costs related to borrowings		(3,751)	(271)
Principal repayment of leases		(626)	(584)
Proceeds from issued share capital		–	21,200
Transaction costs related to issue of share capital	ii	(34)	(620)
Net cash (outflows) from financing activities		**(32,187)**	**(106,138)**
Net (decrease) in cash and cash equivalents		**(19,772)**	**(1,196)**
Opening cash and cash equivalents		91,714	80,675
Closing cash and cash equivalents		**71,942**	**79,479**
Unrestricted cash		15,034	16,322
Restricted cash	iii	56,908	63,157
Closing cash and cash equivalents		**71,942**	**79,479**

i: The comparative and current period presentation reflects changes described in the *2023 Annual Report*.
ii: In 1H24, this figure relates to transaction costs associated with the issuance of share capital that occurred in May and June 2023.
iii: Refers to cash held by the Group that is not available for immediate ordinary business use. This predominately relates to cash held in securitisation structures.

The Financial Statements are to be read in conjunction with the Notes to the Financial Statements.

Notes to the Financial Statements

For the six months ended 31 December 2023

1. Basis of preparation

1.1 Group information

MoneyMe Limited (the **Company** or **MONEYME**) is a listed public company limited by shares, incorporated and domiciled in Australia. The Company is the ultimate controlling entity, otherwise described as the parent company. The Company was incorporated on 17 October 2019.

The principal activity of the Company and its controlled entities (the **Group**) is to provide consumer finance.

There have been no changes to the MONEYME Group controlled entities disclosed in the *2023 Annual Report*, except for the following changes:

- S.One SPV Pty Limited was deregistered with the Australian Securities and Investments Commission (ASIC) on 8 November 2023. The entity's exit from the Group has no impact on the Group's financial results.
- SocietyOne Funding Trust No. 1 was terminated on 30 June 2023. The trust's termination reflects the transfer of assets from SocietyOne Funding Trust No. 1 to SocietyOne PL 2023-1 Trust as part of a planned term-out transaction.

1.2 Interim financial report standard compliance

The Group is a for-profit business which is publicly accountable. The interim financial report is a general-purpose financial report, which has been prepared in accordance with the Corporations Act 2001 *(Cth)* and AASB 134 *Interim Financial Reporting*. Compliance with AASB 134 ensures compliance with International Accounting Standard (IAS) 34 *Interim Financial Reporting*.

The interim financial report does not include notes of the type normally included in an annual report and should be read in conjunction with the Group's *2023 Annual Report* and any public announcements made by the Group.

Selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the end of the Group's 2023 reporting period. Significant and other accounting policies applied in this consolidated interim report are materially the same as those applied by the Group and disclosed in the *2023 Annual Report*, unless otherwise stated.

The Condensed Consolidated Financial Statements have been prepared on a historical cost basis, except for the revaluation of certain financial instruments as appropriate. All amounts are presented in Australian dollars, which is the Group's functional currency. The Group is of a kind referred to in the Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission. Amounts in this report have been rounded off to the nearest thousand dollars in accordance with the Corporations Instrument 2016/191.

1.3 New and amended accounting standards and policies

The Group has assessed that there are no new or amended accounting standards for this reporting period that are likely to have a material impact for this report.

The accounting policies applied in the interim report are materially the same as those applied in the Group's last annual report for the year ended 30 June 2023.

1.4 Critical accounting estimates and judgements

The critical judgements, estimates and assumptions applied in the interim report, including the key sources of estimation uncertainty, are in the same areas as those applied in the Group's last annual report for the year ended 30 June 2023.

2. Earnings per share

Table 1: Earnings per share

	31 December 2023	31 December 2022
	$'000	$'000
Profit after income tax	6,171	8,797
	No.	No.
Weighted average number of ordinary shares used in calculating basic EPS	795,078,476	261,527,964
Adjustments for calculation of diluted EPS:		
Options	–	818,686
Rights	–	4,913,782
Weighted average number of ordinary shares used in calculating diluted EPS	**795,078,476**	**267,260,432**
	cents	cents
Basic profit / EPS	0.8	3.4
Diluted profit / EPS	0.8	3.3

3. Net customer receivables

All disclosures in Note 3 include effective interest rate related balances where relevant.

3.1 Customer receivable and provision balances

Table 2: Customer receivable and provision balances by impairment stage

	Stage 1	Stage 2	Stage 3	Total
	$'000	$'000	$'000	$'000
31 December 2023				
Gross customer receivables	1,072,660	53,375	23,998	1,150,033
Provision	(26,602)	(18,701)	(20,773)	(66,076)
Net customer receivables	**1,046,058**	**34,674**	**3,225**	**1,083,957**
Stage % of gross customer receivables	93.3%	4.6%	2.1%	100.0%
Provision as % of gross customer receivables	2.5%	35.0%	86.6%	5.8%
Secured gross customer receivables ($'000)	532,657	13,739	3,675	550,071
Secured customer receivable provision ($'000)	5,000	7,495	3,531	16,026
30 June 2023				
Gross customer receivables	1,061,815	52,847	34,984	1,149,646
Provision	(25,389)	(21,404)	(29,200)	(75,993)
Net customer receivables	**1,036,426**	**31,443**	**5,784**	**1,073,653**
Stage % of gross customer receivables	92.4%	4.6%	3.0%	100.0%
Provision as % of gross customer receivables	2.4%	40.5%	83.6%	6.6%
Secured gross customer receivables ($'000)	479,187	13,751	9,199	502,137
Secured customer receivable provision ($'000)	4,765	4,914	6,393	16,072

The Group's gross customer receivables grew slightly (by $0.4 million) over the six months to 31 December 2023 in line with an increase in originations and a slower repayment profile reflective of longer-term assets.

The provision as a percentage of gross customer receivables decreased to 5.8% as at 31 December 2023, from 6.6% as at 30 June 2023. The reduction reflects the Group's ongoing focus to increase loan book credit quality, by increasing the level of secured asset lending (which has a materially lower loss rate than unsecured assets), increasing the credit quality of new unsecured lending and restricting lower credit quality lending. As a result:

- secured assets represented 48% of the loan book as at 31 December 2023, (44%, 30 June 2023);
- 86% of the loan book at 31 December 2023 had an Equifax score equal to or above 600, an improvement from 83% as at 30 June 2023; and
- gross write-offs reduced to $37 million in 1H24 compared to $48 million in 2H23, reflecting the run-off of the Group's lower credit quality back book.

Stage 3 arrears have consequently decreased by ~1%.

There were no changes to the model risk and management overlay percentages applied from the 30 June 2023 position.

3.2 Customer receivable movements

Table 3: Customer receivable movements by impairment stage

	Stage 1 $'000	Stage 2 $'000	Stage 3 $'000	Total $'000
	1H24			
Opening balance as at 30 June 2023	**1,061,815**	**52,847**	**34,984**	**1,149,646**
Originations	288,205	4,936	1,641	294,782
Repayments	(244,007)	(12,142)	(5,459)	(261,608)
Transferred (from) / to stage 1	(58,755)	42,295	16,460	–
Transferred (from) / to stage 2	22,531	(36,076)	13,545	–
Transferred (from) / to stage 3	2,871	1,515	(4,386)	–
Gross customer receivables written off	–	–	(37,477)	(37,477)
Recoveries on customer receivables written off	–	–	4,690	4,690
Closing balance as at 31 December 2023	**1,072,660**	**53,375**	**23,998**	**1,150,033**
	2H23			
Opening balance as at 31 December 2022	**1,163,993**	**44,145**	**28,607**	**1,236,745**
Originations	283,040	–	–	283,040
Repayments	(322,593)	(29,917)	26,264	(326,246)
Transferred (from) / to stage 1	(65,863)	42,369	23,494	–
Transferred (from) / to stage 2	2,967	(3,876)	909	–
Transferred (from) / to stage 3	271	126	(397)	–
Gross customer receivables written off	–	–	(47,665)	(47,665)
Recoveries on customer receivables written off	–	–	3,772	3,772
Closing balance as at 30 June 2023	**1,061,815**	**52,847**	**34,984**	**1,149,646**

The above table reflects $1.1 billion, 93% (2H23: $1.1 billion, 92%) of 1H24 closing gross customer receivables being in stage 1 provisioning.

The Group's gross customer receivables increased slightly from the 30 June 2023 position. This reflects increasing originations period-on-period. Further, the Group saw increasing recoveries on receivables previously written off, and a reduction in gross customer receivables written off in the six months to 31 December 2023 as a result of the Group's improving credit quality receivables and credit processes.

3.3 Customer receivable provision movements

Table 4: Customer receivable provision movements by impairment stage

	Stage 1 $'000	Stage 2 $'000	Stage 3 $'000	Total $'000
1H24				
Opening balance as at 30 June 2023	**25,389**	**21,404**	**29,200**	**75,993**
Originations	6,988	120	40	7,148
Transferred (from) / to stage 1	(5,016)	3,102	1,914	–
Transferred (from) / to stage 2	710	(2,860)	2,150	–
Transferred (from) / to stage 3	109	442	(551)	–
Risk parameter changes[6]	(1,578)	(3,507)	20,807	15,722
Gross customer receivables written off	–	–	(37,477)	(37,477)
Recoveries on customer receivables written off	–	–	4,690	4,690
Closing balance as at 31 December 2023	**26,602**	**18,701**	**20,773**	**66,076**
2H23				
Opening balance as at 31 December 2022	**37,572**	**15,595**	**22,255**	**75,422**
Originations	11,484	–	–	11,484
Transferred (from) / to stage 1	(3,363)	1,844	1,519	–
Transferred (from) / to stage 2	118	(500)	382	–
Transferred (from) / to stage 3	14	32	(46)	–
Risk parameter changes[6]	(20,436)	4,433	48,983	32,980
Gross customer receivables written off	–	–	(47,665)	(47,665)
Recoveries on customer receivables written off	–	–	3,772	3,772
Closing balance as at 30 June 2023	**25,389**	**21,404**	**29,200**	**75,993**

[6] Includes the impact of model risk overlays, modelled macroeconomic overlays, management overlays, and changes in modelled assumptions, such as those relating to loss given default and probability of default. It also includes the net remeasurement of the provision for ECL for when assets transfer (from) / to stage 1.

The above table reflects a $9.9 million (13%) decrease in the Group's customer receivable provision from $76.0 million as at 30 June 2023 to $66.1 million as at 31 December 2023. The provision on originations has decreased to $7.2 million period-on-period, reflecting the Group's improving credit quality on the gross customer receivables front book. Write-offs materially relate to assets originated in prior periods.

The additional provisioning in 1H24 was $22.9 million (1H23: $42.0 million, 2H23: $44.5 million). This comprises the provision movements in originations and risk parameter changes.

Additional provisioning excludes the impact of delinquent asset sale income totalling $6.1 million (1H23: $7.7 million, 2H23: $5.3 million). The sales were executed through the half-year period, with proceeds offsetting against customer receivable impairment expense in the Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income. The customer receivable impairment expense on the face of the Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income is therefore $16.8 million ($22.9 million less $6.1 million).

The reduction in the Group's customer receivable provision is primarily due to improvements in the Group's modelled outputs. In particular the Group's loss given default and probability of default modelling outputs improved, reflecting data updates in 1H24 that reflect the higher credit quality loan book at 31 December 2023 when compared to 30 June 2023.

The key externally forecasted inputs for the Group's modelled macroeconomic overlays (interest rate and unemployment rate) have seen a reduction from 30 June 2023 to 31 December 2023, reflecting a slightly more favourable outlook.

99% of undrawn balances arise from stage 1, with a small portion coming from the potential for stage 2 borrowers to cure and subsequently redraw. Net undrawn customer receivables as at 31 December 2023 were $32.4 million (30 June 2023: $41.9 million). This comprised gross undrawn customer receivables of $34.3 million (30 June 2023: $44.1 million) less provision balance $1.9 million (30 June 2023: $2.2 million).

4. Intangible assets and goodwill

4.1 Intangible assets (excluding goodwill)

Table 5: Intangible assets movement summary (excluding goodwill)

	$'000
Acquired intangible assets	22,738
Internally generated intangible assets	10,019
Opening balance as at 30 June 2023	**32,757**
Current period additions (net of any disposals)	2,418
Prior period additions (net of any disposals)	45,331
Intangible assets at cost	**47,749**
Current period amortisation (net of any disposals)	(4,600)
Prior period amortisation (net of any disposals)	(12,574)
Accumulated amortisation	**(17,174)**
Acquired intangible assets	19,511
Internally generated intangible assets	11,064
Closing balance as at 31 December 2023	**30,575**

4.2 Intangible assets impairment testing

The Value-In-Use (VIU) of the Group's intangible assets (including goodwill) was compared to their carrying value as at 31 December 2023. No impairment was judged to be required in reference to this testing.

The VIU model and associated model assumptions align to those used for the FY23 impairment testing. Key assumptions used by management for assessing the VIU of the Group are detailed below.

Key assumption	Description
Financial plan	This reflects management's forecast to FY27 which was approved by the Group's Board in September 2023.
Growth rate	Derived primarily by the growth expected in the Group's loan book as forecasted in the financial plan. Growth rates are based on past performance, management's expectations of market development and considering the impact of current macroeconomic environment, interest rates and economic outlook.
Pre-tax dynamic discount rate	A pre-tax dynamic discount rate of 16% (expressed on a weighted average basis) was applied over the forecast period.
Terminal growth	The long-term growth rate of 2.5% is reflective of a Going Concern entity expected to perform into perpetuity. This figure is marginally up from the 2.3% used at 30 June 2023 following the routine review of the modelled assumptions during the half-year.

Management have considered and assessed reasonably probable changes of key assumptions and have not identified any instances that are judged to be reasonably probable that would cause the carrying amounts to exceed the respective recoverable amounts. As a result, no impairment is required.

5. Borrowings

5.1 Borrowings balances

Table 6: Borrowings balance movements

The table below includes effective interest rate related balances.

	1H24 $'000	2H23 $'000
Opening balance	**1,115,421**	**1,235,445**
Drawdowns	136,410	77,042
Repayments	(153,180)	(191,842)
Other	(5,681)	(5,224)
Closing balance	**1,092,970**	**1,115,421**

The movement between opening and closing borrowings in 1H24 was relatively small, reflecting materially flat customer receivables over the half-year period. Closing borrowings, compared to opening borrowings, reduced more significantly in 2H23 in line with the reduction in the Group's gross customer receivables.

5.2 Gross customer receivables by funding source

Table 7: Gross customer receivable funding details

The table below includes effective interest rate related balances.

	31 December 2023 $'000	30 June 2023 $'000
MME Horizon 2020 Warehouse Trust[7]	376,934	298,353
MME Autopay 2021 Trust	288,725	320,528
SocietyOne Funding Trust No. 2[7]	153,017	113,822
MME Horizon Warehouse Trust	86,958	85,579
MME PL Trust 2022-1	63,548	98,506
SocietyOne PL 2021-1 Trust	41,011	58,676
SocietyOne PL 2023-1 Trust	103,848	134,545
SocietyOne Personal Loans Trust[7]	25,795	26,641
MoneyMe Financial Group Pty Limited	10,197	12,996
Gross customer receivables	**1,150,033**	**1,149,646**

[7] At 31 December 2023, the SocietyOne Personal Loans Trust had a $25.8 million investment in MONEYME assets, $13.3 million of which reflects a direct investment in MONEYME assets and the remaining $12.5 million as indirect investment through note holdings in the MME Horizon 2020 Warehouse Trust and the SocietyOne Funding Trust No. 2. The MME Horizon 2020 Warehouse Trust and the SocietyOne Funding Trust No.2 in the table above exclude the gross customer receivables funded by the mezzanine note investments completed by SocietyOne Personal Loans Trust.

5.3 Borrowings by funding source

Table 8: Drawn and undrawn borrowings and limits

The table below reflects principal balances and excludes interest payable or receivable.

	31 December 2023 $'000	30 June 2023 $'000
MME Horizon 2020 Warehouse Trust[8]	353,937	273,464
MME Autopay 2021 Trust[8]	262,272	298,703
SocietyOne Funding Trust No. 2[8]	143,344	104,602
MME Horizon Warehouse Trust[8]	80,750	80,750
MME PL Trust 2022-1[9]	53,459	89,990
SocietyOne PL 2021-1 Trust[9]	36,968	55,304
SocietyOne PL 2023-1 Trust[9]	96,276	145,050
SocietyOne Personal Loans Trust[10]	29,427	29,932
Corporate Debt Facility	51,412	50,261
Drawn balances	**1,107,845**	**1,128,056**
MME Horizon 2020 Warehouse Trust[8]	149,763	230,236
MME Autopay 2021 Trust[8]	–	130,697
SocietyOne Funding Trust No. 2[8]	46,656	85,398
MME Horizon Warehouse Trust[8]	–	–
MME PL Trust 2022-1[9]	–	–
SocietyOne PL 2021-1 Trust[9]	–	–
SocietyOne PL 2023-1 Trust[9]	–	–
SocietyOne Personal Loans Trust[10]	–	–
Corporate Debt Facility	–	–
Undrawn balances	**196,419**	**446,331**
MME Horizon 2020 Warehouse Trust[8]	503,700	503,700
MME Autopay 2021 Trust[8]	262,272	429,400
SocietyOne Funding Trust No. 2[8]	190,000	190,000
MME Horizon Warehouse Trust[8]	80,750	80,750
MME PL Trust 2022-1[9]	53,459	89,990
SocietyOne PL 2021-1 Trust[9]	36,968	55,304
SocietyOne PL 2023-1 Trust[9]	96,276	145,050
SocietyOne Personal Loans Trust[10]	29,427	29,932
Corporate Debt Facility	51,412	50,261
Funding Limits	**1,304,264**	**1,574,387**

[8] Warehouse trust facilities, excluding subordinated note investments and investments made by other controlled entities of the Group.
[9] Term trust facilities.
[10] Reflects funds contributed by external unitholders, invested directly and indirectly in MONEYME assets. The drawn balances and funding limits for 30 June 2023 have been updated to include the SocietyOne Personal Loans Trust.

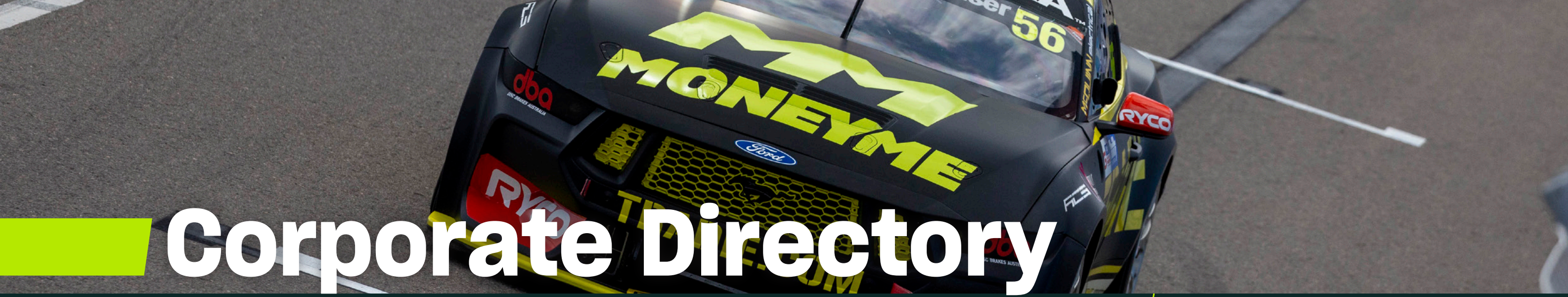
The drawn balance of $1,108 million is greater than total borrowings per balance sheet of $1,093 million. This is primarily driven by timing differences of cash flows due from financiers, as well as capitalised borrowing costs and accrued interest on funding sources.

In 1H24, the MME Autopay 2021 Trust was amended from a committed facility to an uncommitted facility, with an unchanged total facility size to optimise funding costs. The three term facility balances reduced in line with the amortisation of the receivables held. The Group's Corporate Debt Facility increased slightly in line with the terms of the Syndicated Facility Agreement (SFA). The Corporate Debt Facility has a maturity date in November 2025.

Refer to the *Operating and Financial Review* for further information on the Group's funding & liquidity risk.

6. Subsequent Events

There has not been any additional matter or circumstances occurring subsequent to the end of the half-year that has significantly affected, or may significantly affect, the Group's financial position as at 31 December 2023.



Corporate Directory

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DIRECTORS
Peter Coad (Chair and Independent Non-Executive Director)
Rachel Gatehouse (Independent Non-Executive Director)
David Taylor (Independent Non-Executive Director)
Susan Hansen (Non-Executive Director)
Scott Emery (Non-Executive Director)
Clayton Howes (Managing Director and CEO)

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