

## Appendix 4E

### 1. ENTITY & REPORTING PERIOD

Name of entity:	MoneyMe Limited
ABN:	29 636 747 414
Reporting period:	Year ended 30 June 2025
Previous corresponding reporting period:	Year ended 30 June 2024

### 2. RESULTS FOR ANNOUNCEMENT TO THE MARKET

	2025	2024		
Gross revenue from ordinary activities (\$'000)	207,983	214,146	Down	2.9%
Net (loss) / profit from ordinary activities after tax attributable to members (\$'000)	(66,608)	22,725	Down	393.1%
Net tangible asset backing per ordinary share (\$)	0.03	0.11	Down	75.9%
Basic (loss) / earnings per share (cents)	(8.3)	2.9	Down	391.6%
Diluted (loss) / earnings per share (cents)	(8.3)	2.9	Down	390.9%

No dividends have been declared for the year ended 30 June 2025 or for the previous corresponding period.

### 3. CONTROL GAINED / LOST OVER ENTITIES HAVING MATERIAL EFFECT

No control was gained or lost over entities that had a material effect on the Group's FY25 result.

### 4. OTHER INFORMATION

This report is based on the consolidated financial statements for the year ended 30 June 2025 which have been audited by Grant Thornton Audit Pty Ltd. It is being provided to the ASX to comply with Rule 4.3A. The report should be read in conjunction with the 2025 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 E disclosure requirements relating to the Consolidated Statement of Profit / (Loss) and Other Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows are provided as part of the 2025 Annual Report with supporting notes and commentary on the results for the period.

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**MONEYME**

# 2025 Annual Report

for the year ended 30 June 2025

MoneyMe Limited and its controlled entities  
ACN: 636 747 414

ASX: MME

Certified



Corporation

This company meets high standards of social and environmental impact.

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# Business Report

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# 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.

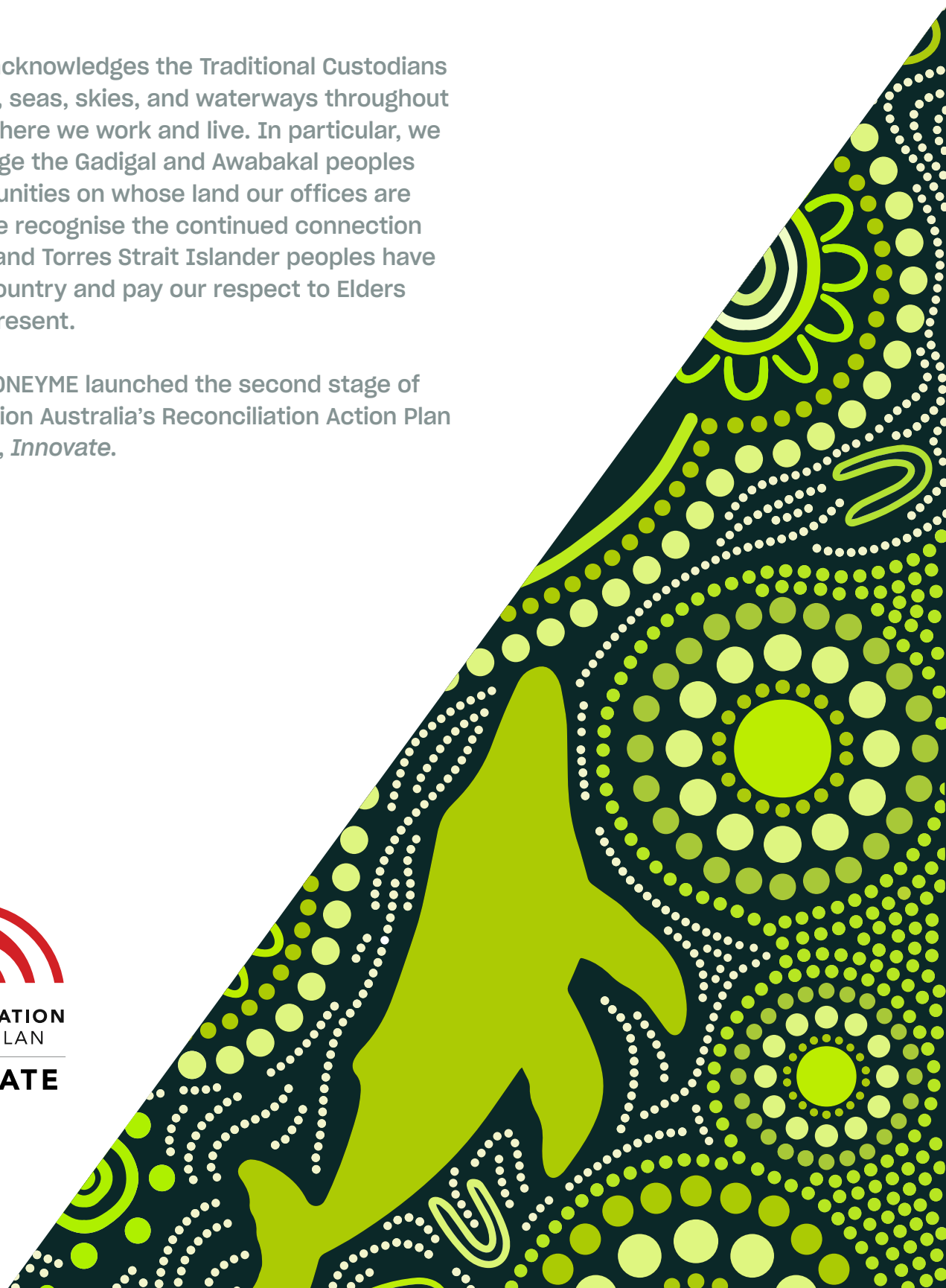
In FY25, MONEYME launched the second stage of Reconciliation Australia's Reconciliation Action Plan framework, *Innovate*.



**RECONCILIATION  
ACTION PLAN**

**INNOVATE**

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# Better loans and credit cards for Generation Now

Since 2013, MONEyme has been reshaping how Australians experience credit with smart technology and a challenger mindset. From vehicle finance to personal loans and credit cards, we deliver a faster, simpler alternative to traditional lenders. As a Certified B Corporation, we're setting a new standard where innovation and responsibility go hand in hand.

## A non-bank challenger

We challenge outdated lending practices with innovative credit products.

## Digital, yet personal

We simplify credit with digital experiences that are built for modern consumers.

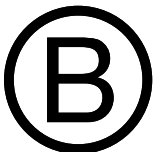
## We move fast

From seamless customer journeys to approvals in minutes, saving time is what we do.

## For Generation Now

We back ambitious Australians who expect more from life and the companies they engage with.

Certified



Corporation

This company meets high standards of social and environmental impact.



# Message from the Chair

On behalf of the Board of Directors, I am pleased to present MONEYME's FY25 Annual Report. This was a year of renewed momentum, with the macroeconomic tide beginning to turn favourably and MONEYME moving quickly to capture emerging growth opportunities.

After a prolonged period of elevated interest rates, we saw the first rate cuts from the Reserve Bank of Australia in the second half of this financial year. These interest rate reductions are resulting in a lowering of cost of funds, growing consumer demand, and improving credit risk. Combined with strong investor appetite for Australian private credit, the environment has become more conducive to growth than we have seen in some time.

MONEYME has been well prepared for this inflection point. Our strategy of strengthening credit quality, prioritising secured lending, generating cash, and optimising our funding program has provided a solid foundation to scale. In FY25, MONEYME delivered strong originations and loan book growth without compromising credit quality, complemented by an improved operating environment and a strengthened capital position.

In the first half of FY25, MONEYME secured a new \$125.0 million corporate loan facility with iPartners, which replaced the previous corporate facility on substantially better terms. Importantly, the increased size of the facility means the business is well-capitalised for the foreseeable future. With \$50.0 million of undrawn capacity, there is ample working capital available to support our long-term growth ambitions.

MONEYME also executed its first asset-backed securitisation (**ABS**) transaction in the auto asset class. With approximately \$700 million in total ABS issuance during the year, MONEYME is now firmly on the radar of the global debt capital markets. These transactions provide efficient, scalable debt funding that increases our operating leverage as the loan book grows.

MONEYME reported a statutory net loss after tax of \$66.6 million in FY25, reflecting one-off, non-cash accounting adjustments taken this year from consolidating our loan accounting systems following the final migration of legacy SocietyOne loans. The result also reflects increased upfront credit loss (**ECL**) provisions from strong loan book growth, and losses from historic backbook run-off.

Looking ahead, MONEYME will continue to scale, balancing the growth of Autopay with growth in personal loans and credit cards. This will drive a stronger risk-adjusted net interest margin (**RNIM**) and accelerate our return to statutory profitability.



During FY25, we continued to advance our environmental, social, and governance (**ESG**) agenda, with a focus on regulatory readiness. Our efforts centred on preparing for the upcoming mandatory climate reporting standards and the updated B Corp certification criteria, ensuring MONEYME is well positioned to meet rising expectations of transparency and accountability.

We also enhanced customer safeguards through strengthened data protection, adding new security layers and advanced monitoring to protect customer data, and continued our social impact through targeted community initiatives.

These examples reflect our ongoing commitment to deliver lasting value for customers, communities, and the environment. More detail is provided in our 2025 *Sustainability Report*, which will be released separately to this report.

On behalf of the Board, I would like to thank Clayton and the MONEYME team for their focus and execution. I would also like to thank my fellow Board members for their contribution throughout the year, and our shareholders, customers, and partners for their continued trust and support.

Sincerely,

**Jamie McPhee**  
Chair  
27 August 2025

# Message from the CEO

In FY25, MONEYME delivered high-quality growth, a stronger funding program, and accelerated the integration of AI across the business. We advanced every element of our strategy, reinforced our competitive position, and created a solid platform to support our current growth rate and enable a step change in the medium term. MONEYME can now serve more customers, better.

## Strong growth, credit performance, and operating cash flows

We closed the year with a loan book of \$1.6<sup>1</sup> billion, up by 27.8% from FY24, driven by a 54.3% uplift in new originations to \$915.3 million. This growth was delivered with lower net credit losses alongside strong operating cash flows.

While our shift toward higher credit quality and secured assets has compressed our net interest margin in the short term, it has been a key driver of our strong credit performance and reduced cost of funds. By increasing the proportion of secured car loans in our portfolio, we have built a loan book that generates steady interest income over a longer period, providing more predictable revenue flows. These are the fundamentals that create resilience and position us to scale sustainably.

Autopay will remain a key growth driver. Over the medium term, Autopay's success will be complemented by growth in personal loans and a resumed focus on credit cards with higher returns and significant mass-market potential. Our new credit card product is scheduled for launch in FY26.

## Funding platform built for scale

An important highlight was the expansion and optimisation of our funding program. This included a new corporate facility with iPartners, two public ABS transactions, and the refinancing and upscaling of our warehouses. Together, these achievements have increased our capital efficiency, lowered our cost of funds, and secured sufficient capital to deliver a significantly scaled business.

Our \$517.5 million debut transaction in the auto finance asset class has provided lending capacity to effectively double our Autopay loan book. The success of this transaction, particularly as a first-time issuer in the asset class, is a strong endorsement from the market and demonstrates our funders' confidence in the quality of our lending as well as our growth prospects.

Our maturing funding program also enables us to sharpen our customer rates and compete head-to-head with banks on price. Our fast and seamless digital experience coupled with highly competitive rates is a value proposition that is resonating strongly with customers and partners.



## Proprietary technology and AI driving leading customer experiences

MONEYME's proprietary technology platform remains a core competitive advantage, enabling us to roll out technology updates and new innovation with speed and agility. In FY25, we accelerated the adoption of artificial intelligence across the business, driving improvements to customer service, credit decisioning, and operational efficiency.

Since deploying generative AI in customer service in 1H25, we have seen customer satisfaction increase by up to 30% in AI-assisted interactions, driven by faster and more personalised responses. Our use of AI is expected to further advance our credit decisioning, and automation initiatives are on track to cut repetitive manual work by 30% over the next two years.

Alongside these advances, we continued to enhance our customer journeys online and in our app. Our relentless focus on customer experience is driving consistently high review and customer net promoter scores (NPS) that remain well above those of the major banks.

## Favourable conditions for our next growth phase

FY25 saw us deliver steady growth, build a strong portfolio, and strengthen our capital position. We now have the cash flows, working capital, and access to global debt funding needed to match our growth ambitions in FY26 and beyond.

We expect continued strong loan book growth in the first half of FY26, with an acceleration in the second half as we launch our new credit card offering and expand Autopay's market presence.

Scale is increasing, operating leverage is growing, and our higher quality loan book is lowering credit losses and delivering cost of funds benefits. This is driving ongoing cash generation, and in time, these factors will catch up to ECL provisions and a return to statutory profitability will follow.

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Our focus remains on five priorities, which we expand on later in this *Annual Report*:

1. Extending MONEYME's technology advantage through continued investment in artificial intelligence and automation.
2. Maintaining our focus on secured and high credit quality lending, while balancing the asset mix over the medium to long term through growth in personal loans and credit cards.
3. Optimising funding costs by leveraging ABS market efficiencies and scaling funding programs.
4. Broadening the product set with new credit card offers and an expanded offering for Autopay.
5. Modelling strong ESG practices that resonate with socially conscious customers and investors.

To our shareholders, thank you for your continued confidence. To our team, thank you for the energy, talent, and innovation that drive our success. MONEYME is ready to capture this next chapter of growth.

Yours sincerely,



**Clayton Howes**  
*Managing Director and Chief Executive Officer*  
27 August 2025

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# Strategy & Outlook

In FY25, MONEYME executed well on its strategic priorities, delivering a larger loan book, improved portfolio metrics, and solid operating performance. Momentum is expected to continue in FY26 with further loan book growth, strong credit performance, and healthy risk-adjusted margins. Operating cash flows are forecast to remain strong, supported by capital efficiency gains from funding optimisations, ongoing efficiencies from AI and automation, and increased originations from existing and new products.



## 1 Extending technology leadership

In FY25, we continued to streamline and optimise operations across all products and brands, driving efficiency as the business scales.

We advanced our proprietary technology platform, Horizon and our artificial intelligence (AI) engine, AIDEN® with generative and agentic AI, driving improved customer experiences, operational efficiency and credit decisioning. Generative AI was deployed mid-FY25 to enhance customer interactions, with AI-assisted communications achieving up to 30% higher customer satisfaction by improving the speed and quality of responses.

A significant proportion of our operational processes involve manual and repetitive tasks such as document reviews, and by automating these, we can achieve meaningful efficiency gains. AI enables faster and more efficient analysis of larger data sets, strengthening our existing machine learning models, and supporting improved credit decisioning.

Looking ahead, investment in AI and machine learning will continue, with targets including a 30% reduction in repetitive manual work over two years. AI in credit decisioning is expected to contribute to lower credit losses and drive higher-quality customer conversion over time.

## 2 Focusing on high credit quality and secured assets

The credit profile of our customer base strengthened in FY25, with the average Equifax credit score rising from 763 to 790. The proportion of secured assets increased to 62.2% of the loan book (FY24: 54.9%), reflecting our focus on secured lending.

While our strategy of building a more resilient, lower risk loan book has reduced yield and net interest income in the short term, it has delivered funding benefits and lower credit losses, positioning the business for sustainable growth.

We will continue to prioritise high credit quality and secured assets, leveraging our fast distribution capabilities, strong customer value proposition, and the growing demand for our Autopay product. We plan to balance our product mix with a new credit card product, scheduled for launch in FY26.

Our RNIM is a key focal point, with expectations to see that increase over the coming years, driven by lower loss rates from the higher credit quality, growth in personal loans and credit cards, and optimisations to our funding program.

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**3 Optimising our funding structures and reducing funding costs**

In FY25, MONEYME established its capital structure for long-term growth:

- Secured a new \$125.0 million corporate facility, replacing the previous corporate facility on significantly improved terms and providing additional working capital to unlock growth. \$75.0 million was drawn in FY25.
- Completed two ABS transactions, including our first in the auto asset class, providing increased funding capacity and pricing advantages.
- Executed planned warehouse funding renewals, which included upsizing the MME Horizon Warehouse Trust from \$85.0 million to \$130.0 million to support growth in personal loans and credit cards.

Strong operating cash flows, regular ABS issuance, and \$50.0 million of undrawn working capital provide ample capital to deliver MONEYME's growth ambitions.

We will continue to access global capital markets to execute additional asset-backed securitisations, leveraging growing relationships with domestic and offshore debt capital markets investors. MONEYME also plans to expand its warehouse facilities in FY26.

**4 Product innovation and expansion**

We continued to elevate our offering and customer experiences in FY25:

- Expanded our product offering to include 7-year loan terms for unsecured personal loans, broadening our market coverage and targeting the homeowner segment.
- Continued development of a new credit card product, planned for launch in FY26, targeting a high credit quality segment with significant growth potential.
- Increased marketing activity to strengthen direct distribution channels, including a brand awareness campaign spanning out-of-home, in-stadium, and digital advertising.
- Customer pricing reductions across our Autopay and personal loan products, supported by funding efficiencies and declining market interest rates.
- Ongoing improvements to customer experiences continue to drive high customer satisfaction. MONEYME's customer NPS remained strong at 69 (30 June 2024: 69), and our Product Review score was 4.6 out of 5 at 30 June 2025, significantly outperforming the major banks' average rating of 1.2 out of 5.

Our focus on expanding our product offering and distribution channels will continue into FY26 to further improve customer acquisition efficiency. In addition to launching an updated credit card offering, this includes preparing for direct-to-consumer distribution of Autopay, expansion of partner referral networks, and an uptick in marketing activity to support direct acquisition channels.



**5 Modelling strong ESG practices**

Strong ESG performance supports customer trust, attracts talent, and strengthens access to funding. In FY25, we continued to prepare for the upcoming Australian Sustainability Reporting Standards (ASRS), as well as the updated B Corp Certification standards, which were released earlier this year.

We advanced our environmental agenda by conducting a detailed climate scenario analysis, providing insights into our climate-related financial risks and opportunities. We reduced our already minimal Scope 1 and 2 greenhouse gas (GHG) emissions to 3.9 tCO<sub>2</sub>e (FY24: 4.1) and saw a reduction in financed emissions intensity for Autopay by 4.9% to 58.5 tCO<sub>2</sub>e per million dollars in receivables (FY24: 61.5).

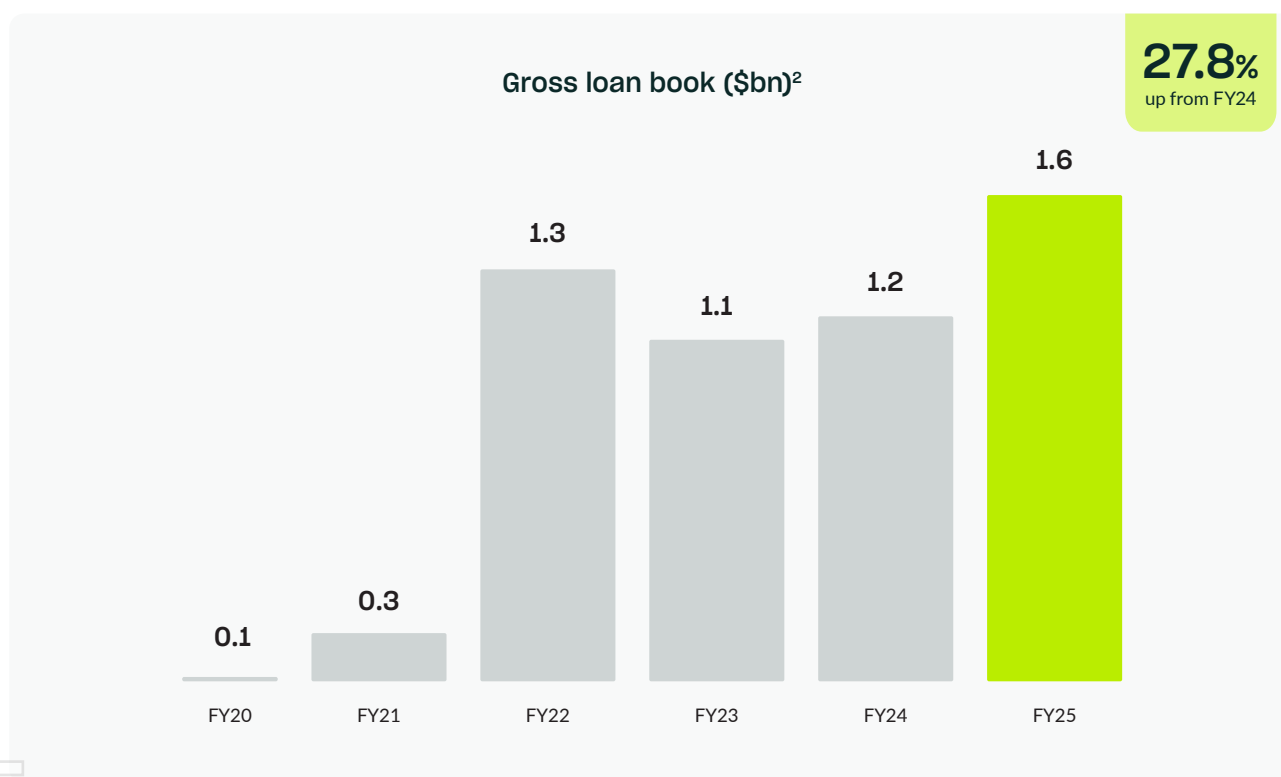
We continued to invest in employee wellbeing, demonstrated by an employee engagement score of 81%, and support our communities, with over \$135,000 donated through our charity partnerships and employee donations. More than 133,000 customers (FY24: ~115,000) have now used our free Credit Score tool to better understand their credit health.

MONEYME will continue to progress its ESG agenda to deliver positive outcomes for customers, communities, and investors. For further information, refer to the Group's 2025 Sustainability Report released on 29 August 2025 and the Sustainability Summary provided in this Annual Report.

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# Scaling up with industry-first innovation

From fintech start-up to scale-up, MONEYME has grown more than ten-fold since listing on the ASX in 2019. Momentum accelerated in FY25, with originations up 54.3% on the prior year and the loan book climbing to \$1.6 billion, driven by strong demand for our innovative credit products. Our loan book has remained resilient against adverse macroeconomic factors, underpinned by low sector concentration, a strong credit profile, and a high proportion of secured assets.



**54.3%**  
up from FY24

**\$915.3m**  
New loan originations

**7.3%**  
up from FY24

**62.2%**  
Secured assets on book

Resilient credit profile

**790**  
Average credit score<sup>3</sup>

<sup>2</sup> Loan book reflects the gross outstanding balance of all loans on balance sheet, removing the impact of capitalised deferred income.

<sup>3</sup> This figure denotes the weighted average Equifax credit score.

# Our Products

MONEYME offers secured vehicle finance, personal loans, and credit cards through brokers, dealers, and direct channels. Our digital-first products deliver a seamless experience and a faster, simpler way to access credit

MONEYME's core products include Autopay secured vehicle finance up to \$150,000, secured and unsecured personal loans up to \$70,000, and credit cards for everyday spending.

Autopay is distributed through a growing referral network of personal and asset finance brokers and car dealerships. Launched in 2021, Autopay has set a new benchmark in car finance, with loans approved and settled in minutes.

By 30 June 2025, more than 4,200 dealers and brokers had been onboarded as an Autopay partner, up from ~2,700 in FY24.

Our personal loans, offered under both the MONEYME and SocietyOne brands, are available through brokers as well as direct via our website and mobile app. In FY25, our broker network for personal loans doubled to over 3,200 brokers, supporting continued growth in this segment.

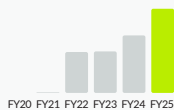
Our credit cards are distributed directly to customers. A new credit card product, launching in FY26, will target a larger share of the market.

## Secured car loans

Gross loan book

**\$911.8m**

↑46.5% (\$622.2m, FY24)



Average credit score<sup>4</sup>

**832**

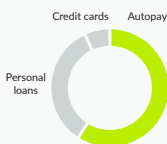
↑2.4% (812, FY24)



Percentage of total loan book

**59.2%**

↑8.1% (51.1%, FY24)



## Personal loans

Gross loan book

**\$521.7m**

↑11.4% (\$468.2m, FY24)



Average credit score<sup>4</sup>

**750**

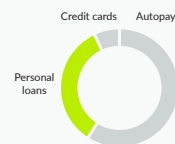
↑1.8% (737, FY24)



Percentage of total loan book

**33.9%**

↓(4.5%) (38.4%, FY24)



## Credit cards

Gross loan book

**\$106.5m**

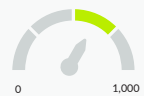
↓(16.3%) (\$127.2m, FY24)



Average credit score<sup>4</sup>

**650**

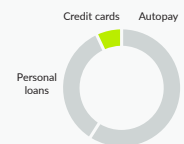
↑0.2% (649, FY24)



Percentage of total loan book

**6.9%**

↓(3.5%) (10.4%, FY24)



<sup>4</sup> This figure denotes the weighted average Equifax credit score.

# Credit Performance

MONEYME's focus on higher credit quality and secured assets has significantly improved the composition of our loan book, resulting in stronger credit performance. Net credit losses decreased to 3.4% in FY25, from 4.5% in FY24.

The continued reduction of credit losses and the elevated credit profile of our loan book are driving funding cost benefits and supporting a strong RNIM.

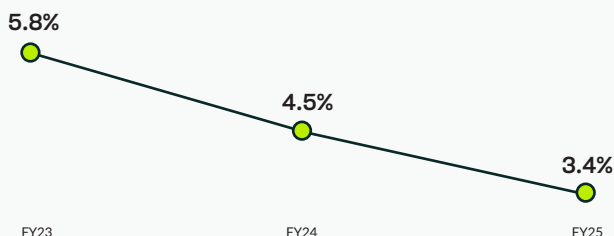
Enhancements to internal debt collection processes in FY25 have also contributed to our increased credit performance through ongoing improvements in arrears rates, with both 90- and 30-day arrears rates down from FY24.

Further, the average Equifax credit score improved across all products compared to the prior period. MONEYME's

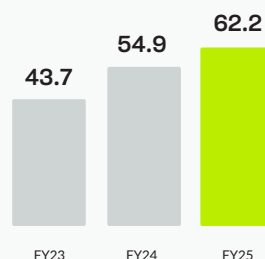
ongoing focus on writing higher credit-quality credit has seen continued improvements in ECL provisioning.

In FY25, MONEYME reduced reliance on third-party collection agencies, bringing more collections in-house. This has seen an improvement in recovery rates across all products on written-off loans (up 36.5% from FY24), and a corresponding reduction in proceeds from debt sales (down 27.4% from FY24).

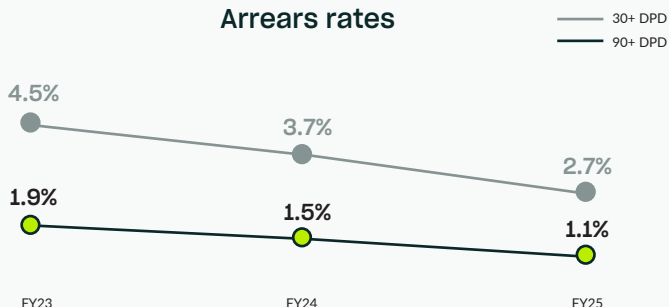
**Net credit losses**



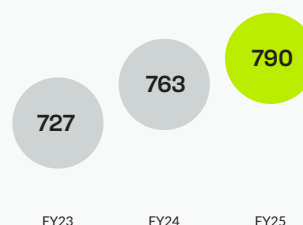
**Secured assets %**



**Arrears rates**



**Average credit score<sup>5</sup>**



<sup>5</sup> This figure denotes the weighted average Equifax credit score.

# Our Funding Program

MONEYME’s funding program includes 3 warehouse facilities, a \$125.0m corporate facility and 3 asset-backed securitisations (ABS). Funding partners include major Australian and global banks, investment funds and well-known mezzanine financiers. These structures provide ample capacity to deliver our long-term growth ambitions.

In December 2024, MONEYME settled a \$125.0 million corporate funding facility with iPartners Nominees Pty Ltd, refinancing MONEYME’s previous corporate facility at a lower cost of funds and with more favourable terms. The larger facility provided additional working capital to support growth, with \$75.0 million drawn in FY25 and \$50.0 million still undrawn and available.

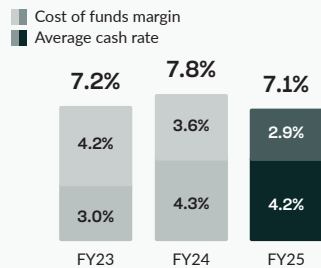
By 30 June 2025, MONEYME had completed five ABS transactions across the MONEYME and SocietyOne funding programs. Three of these transactions are active, including two transactions completed in FY25: a \$178.0 million

personal loan ABS in July 2024 and a \$517.5 million auto loan ABS in October 2024. The latter was our first in the auto asset class and our largest transaction to date. The senior tranches in MONEYME’s ABS transactions are rated Aaa(sf) by Moody’s.

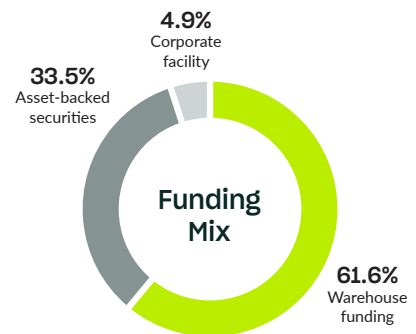
Funding optimisations completed during FY25 have reduced our cost of funds and will continue to drive benefits in FY26 and beyond, further supporting margins. Together with strong operating cash flows, these funding structures provide a clear runway to scale the loan book.

**\$2.1b**

Total funding capacity  
(as at 30 June 2025)



Cost of funds



**3**

Warehouse funding facilities

**3**

Active asset-based securitisations<sup>6</sup>

**\$125.0m**

Corporate facility, \$50.0m undrawn

<sup>6</sup> MONEYME executed a \$202.8 million personal loan ABS in July 2025, taking the total number of active ABS transactions to 4 securitisations at the time of publication.

# B Corp Certification

MONEYME became a Certified B Corporation in August 2023, joining a global movement of businesses recognised for high standards of social and environmental performance, transparency, and accountability.

The B Corp Certification provides an internationally recognised framework for measuring and verifying ESG performance, providing stakeholders with confidence in MONEYME's sustainability initiatives.

Our certification was achieved with a B Impact Score of 91.2, well above the 80-point threshold required to qualify. This score reflects strong performance across a comprehensive set of sustainability-related metrics and sets a benchmark for how we measure our impact.

Being a B Corp is a long-term commitment to invest in initiatives that deliver positive impact for our stakeholders. For MONEYME, this means every material business decision considers its impact on shareholders, customers, employees, communities, and the environment.

This ethos drives value by strengthening our ability to attract top talent, engage socially conscious customers, and meet the expectations of investors who increasingly prioritise sustainability.

# 91.2

**Certified B Impact Assessment Score**

80 Qualifies for B Corp Certification  
50.9 Median score for ordinary businesses<sup>7</sup>



## Strong ESG practices enhances business performance



### Access to capital

Validates ESG alignment for equity and debt investors.



### Talent attraction

Purpose-driven culture attracts and retains employees.



### Customer trust

82% of customers care about lenders' sustainability credentials.



### Strong governance

B Corp Certification provides a globally recognised framework for measuring ESG performance.

<sup>7</sup> MONEYME's current Certified B Impact Assessment Score is 91.2. According to B Lab, the median score for ordinary businesses who complete the assessment is currently 50.9. The certification threshold is 80.

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# Sustainability Summary

The performance highlights in the table below provide a summary of the Group's performance across the different areas of Sustainability at MONEYME – Governance, Environment, Employees, Community and Customers. The measures have been selected to summarise performance and provide comparability to previous reporting periods. Refer to MONEYME's 2025 Sustainability Report, which will be published as a separate document to the ASX on Friday 29 August 2025, for further information.

Measure	FY24 Actual	FY25 Ambition	FY25 Actual	
<b>B Corp Certification™</b>	Receive certification	Maintain certification	<b>Completed</b> ✔	
<b>Governance</b>	Representation of women on the Board <sup>8</sup>	≥30%	<b>33.3%</b> ✔	
	Percentage of Board and Committee meetings at which environmental and social related stakeholders are formally considered in any decisions made by the Board or Committees	100%	<b>100%</b> ✔	
	Conduct an ESG materiality pulse check to update FY23 material topics as required	N/A	Complete by 30 June	<b>Completed</b> ✔
<b>Environment</b>	Annual Scope 1 and 2 greenhouse gas (GHG) emissions (tCO <sub>2</sub> e) compared to the targets validated by the Science Based Targets initiative (SBTi) <sup>9</sup>	4.1	<19.2	<b>3.9</b> ✔
	Motor vehicle financed emissions intensity for every million dollars of Autopay loan receivables (tCO <sub>2</sub> e/\$M) <sup>10</sup>	61.5	≤58.5	<b>58.5</b> ✔
	Complete climate risk assessment and scenario analysis	N/A	Complete by 30 June	<b>Completed</b> ✔
<b>Employees</b>	Staff overall engagement score <sup>11</sup>	81%	≥80%	<b>81%</b> ✔
	Representation of women in the workforce	38.4%	≥40%	<b>37.5%</b> ✘
	Proportion of Australian employees participating in MONEYME's Employee Equity Incentive Plan	87.9%	≥75%	<b>86.6%</b> ✔
<b>Community</b>	Number of World Vision sponsored children supported by MONEYME and its employees	125	≥130	<b>136</b> ✔
	Reconciliation Australia formally endorses MONEYME's Innovate Reconciliation Action Plan (RAP)	N/A	Complete by 30 June	<b>Completed</b> ✔
<b>Customers</b>	Net Promoter Score (NPS) for the MONEYME brand	69	≥60	<b>69</b> ✔
	Australian Financial Complaints Authority (AFCA) customer complaints as a proportion of active customers	0.5%	≤1%	<b>0.5%</b> ✔
	Number of users provided with ongoing access to their credit score and financial wellness resources via the MONEYME Credit Score tool	>115,000	≥120,000	<b>&gt;133,000</b> ✔

<sup>8</sup> This figure does not consider Rachel Gatehouse's resignation as this occurred after the financial year ended.

<sup>9</sup> The market-based approach is the primary Scope 2 emissions calculation methodology for all the GHG disclosures that include Scope 2 emissions in the Sustainability Report. The location-based Scope 2 figure is provided in the Estimated Operational Greenhouse Gas Emissions table in the Environment section of the Sustainability Report.

<sup>10</sup> FY24 Actual and FY25 Ambition figures have been restated to reflect MONEYME's updated financed emissions methodology that was introduced in FY25. Details of the methodology change are available in Appendix 4 of the 2025 Sustainability Report.

<sup>11</sup> All engagement survey results throughout this report include results of labour hire staff based in the Philippines.

# Financial Review

## Stable base for long-term growth

The Group reported a statutory net loss after tax of \$66.6 million in FY25, which reflects effective interest rate (EIR) accounting adjustments (non-cash), an increase in the upfront expected credit loss (ECL) provision expense from the higher growth in the loan book, and losses attributable to historic backbook run-off. Further, the Group's increased shift to secured assets resulted in lower revenue over the period against the prior comparable periods. The changes made in FY25 provide a foundation for a stronger performance in FY26 and subsequent years.

	FY25 \$'000	FY24 \$'000	Change \$'000	Change %
Gross revenue	207,983	214,146	(6,163)	(2.9%)
Interest expense	(104,727)	(98,472)	(6,255)	(6.4%)
Operating expenses <sup>12</sup>	(51,256)	(48,158)	(3,098)	(6.4%)
Loan receivable impairment expense	(71,743)	(34,385)	(37,358)	(108.6%)
Income tax benefit	-	10,338	(10,338)	(100.0%)
Transaction costs	(22,961)	(9,798)	(13,163)	(134.3%)
Other <sup>13</sup>	(23,904)	(10,946)	(12,958)	(118.4%)
<b>Net (loss) / profit after tax</b>	<b>(66,608)</b>	<b>22,725</b>	<b>(89,333)</b>	<b>(393.1%)</b>

<sup>12</sup> 'Operating expenses' comprises sales and marketing expense; product design and development expense; general and administrative expense.

<sup>13</sup> 'Other' comprises loss on financial assets at amortised cost; and depreciation and amortisation expense.

<b>Gross revenue</b>	The 2.9% decrease in gross revenue compared to FY24 reflects a transition to higher credit quality and secured assets with a lower income yield and an improved credit loss profile.
<b>Interest expense</b>	The 6.4% increase in interest expense compared to FY24, reflects the increase in the Group's borrowings as the Group continues to grow its balance sheet. This increase has been offset partially by an improving cost of funds.
<b>Operating expenses</b>	Total operating expenses increased (6.4%) but reduced as a proportion of the Group's loan book. This reflects the Group continuing to efficiently scale as it sets up for future sustainable growth.
<b>Loan receivable impairment expense</b>	<p>The Group's loan receivable impairment expense increased by \$37.4 million or 108.6% compared to the loan receivable impairment expense recognised in the prior comparable period.</p> <p>This was largely driven by a \$19.2 million benefit recognised in the prior year following a reduction in the ECL provision rate from 6.6% to 4.7%. In the current financial year, while the rate decreased further to 4.1%, the increase in gross loan receivables resulted in an ECL provision expense of \$5.8 million. This represents an unfavourable movement of \$25.0 million compared to the prior year.</p> <p>Net loan receivables written off during the year increased to \$65.9 million, up from \$53.6 million in FY24. This increase was primarily driven by losses attributable to historic backbook run-off. Despite the increase in write-offs in the period, the Group's net loss rate decreased from 4.5% in FY24 to 3.4% in FY25, indicating that the net loss performance is improving year-on-year.</p>
<b>Transaction costs</b>	The Group's transaction costs have increased by 134.3% from FY24. This is representative of the Group's return to growth over the last 12 months, with increasing broker commissions paid in line with the market and capitalised as part of the Group's gross loan receivables.
<b>Other</b>	In FY25, the Group completed a finance transformation project by consolidating its EIR calculation models and income recognition processes onto a single platform. This followed the migration of legacy loans to the Horizon system and the retirement of legacy platforms. The consolidation refined the methodology for measuring the amortised cost of loans, resulting in a non-cash adjustment of \$14.3 million. The adjustment primarily reflects improved assumptions regarding expected cash flows and their timing. Refer to Note 3.7 in the <i>Financial Report</i> for further information.

## Continued steady loan book growth

The Group's net assets were \$122.9 million as at 30 June 2025, compared to \$189.9 million as at 30 June 2024. The period-on-period movement is illustrated in the table below and supported by the items noted after the table.

	30 June 2025 \$'000	30 June 2024 \$'000	Change \$'000	Change %
Cash and cash equivalents	54,091	73,630	(19,539)	(26.5%)
Gross loan receivables <sup>14</sup>	1,540,000	1,218,591	321,409	26.4%
Loan receivable provisioning	(62,591)	(56,792)	(5,799)	(10.2%)
Borrowings	(1,520,950)	(1,166,711)	(354,239)	(30.4%)
Intangible assets (including Goodwill)	89,135	92,340	(3,205)	(3.5%)
Other <sup>15</sup>	23,206	28,830	(5,624)	(19.5%)
<b>Net assets</b>	<b>122,891</b>	<b>189,888</b>	<b>(66,997)</b>	<b>(35.3%)</b>

<sup>14</sup> This figure reconciles to the figure shown on the Group's balance sheet, and includes the impact of capitalised deferred income.

<sup>15</sup> 'Other' comprises derivative financial instruments; other receivables; deferred tax asset; right-of-use assets; property, plant and equipment; other payables; lease liabilities; and employee-related provisions.

<b>Cash and cash equivalents</b>	The Group's consolidated cash and cash equivalents decreased to \$54.1 million as at 30 June 2025, from \$73.6 million as at 30 June 2024. The decrease reflects an improvement in the efficiency of the Group's funding trusts, requiring less cash to be held on balance sheet.
<b>Gross loan receivables</b>	<p>Gross loan receivables increased by \$321.4 million or 26.4%, reflecting the Group's return to growth. A significant proportion of this growth is secured vehicle finance lending, with secured assets representing 62.2% of the Group's total gross loan receivables as at 30 June 2025, up from 54.9% as at 30 June 2024.</p> <p>Loan originations increased by 54.3% compared to FY24. Management expects continued growth from FY25 and onwards, as the business executes its growth strategy with an expanded product offering, optimised distribution, and enhanced credit management.</p>
<b>Loan receivable provisioning</b>	<p>Loan receivable provisioning was 4.1% of gross loan receivables at 30 June 2025 (30 June 2024: 4.7%).</p> <p>The 30 June 2025 provision position follows a review of the credit risk model and updates to consider expected asset performance into the projected macroeconomic environment. The reduction also reflects model updates to include asset performance over the period, as the Group's credit quality across all products continued to improve.</p>
<b>Borrowings</b>	Borrowings increased by 30.4% in FY25 from the 30 June 2024 position, which is below the growth in the Group's gross loan receivables, reflecting the improved funding efficiency during the year.
<b>Intangible assets (including Goodwill)</b>	Goodwill of \$63.5 million held from the SocietyOne acquisition has been assessed for impairment and remains unchanged. Other SocietyOne acquired intangibles had a closing written down value of \$13.0 million as at 30 June 2025, reducing from the 30 June 2024 closing written down value of \$17.1 million reflecting amortisation during the year. The Group has also continued to invest in its internally generated intangible assets, with \$12.6 million of internally generated intangible assets held by the Group at 31 December 2024 (30 June 2024: \$11.8 million).

## Key risks

MONEYME is exposed to a broad range of strategic, financial and non-financial risks. These key risks are identified and managed in accordance with the Group's Risk Appetite Statement, which is regularly monitored and updated by management to ensure alignment with our strategic objectives.

The Directors recognise the importance of monitoring these risks and are actively engaged in managing them. This proactive approach allows the business to execute its strategy with confidence.

Risk	Description	Management of risk
<b>Credit risk</b>	<p>The Group defines credit risk as the risk that its customers may not pay the principal, interest, and fees owing to MONEYME under their contract. This could result in a decrease in revenue and operating cash flows and an increase in expenses (including impairment expenses). If MONEYME's exposure to losses is higher than expected, it will have a material effect on its expected profitability.</p>	<p>MONEYME manages credit risk by taking a responsible approach to lending activities, including significantly increasing its investment in underwriting, monitoring, and collections. Enhanced underwriting practices ensure more accurate assessments of borrower creditworthiness, while improved monitoring processes help identify potential risks early.</p> <p>MONEYME's Chief Credit Risk Officer has primary responsibility for credit risk management, with oversight by the Credit Committee and Board of Directors.</p>
<b>Funding and liquidity risk</b>	<p>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 acceptable terms. Specific funding-related risks include the extent to which MONEYME can:</p> <ul style="list-style-type: none"> <li>extend the financing term or increase the funding capacity of its existing warehouse trusts beyond their existing arrangements on favourable or required terms;</li> <li>enter into new warehouse facilities or other funding arrangements sufficient to meet its business requirements; and/or</li> <li>continue to comply with the terms of its funding facilities.</li> </ul>	<p>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.</p> <p>Liquidity risk is managed through the monitoring of cash flow forecasts to actuals to ensure that liability obligations are met when they fall due. The Group's balance sheet shows an excess of assets over liabilities as at 30 June 2025 of \$122.9 million (30 June 2024: \$189.9 million), with the Group having access to \$512.2 million (30 June 2024: \$565.3 million) in undrawn debt facilities to fund continued growth of the loan portfolio. Further, the Group has \$50.0 million of its corporate debt facility with iPartners Nominees Pty Ltd as undrawn and accessible in the future.</p> <p>The Group's cash flow forecast demonstrates greater than 12 months of continued operations with access to sufficient funds from operating cash flows and securitisation funding arrangements.</p> <p>MONEYME's Group Treasurer has primary responsibility for liquidity risk management, with oversight by the Asset &amp; Liability Committee and Board of Directors.</p>

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**Technology and cybersecurity 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 significantly disrupt MONEYME’s operations, causing 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 its proprietary technology platform, Horizon to deliver access to finance for its customers, collect payments from customers and to accurately price credit risk. Horizon 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/or growth.

In FY25, MONEYME bolstered its cybersecurity defences and data protection through:

- **Enhanced network-based threat detection:** The implementation of an AI-powered, network-focused solution advanced the Group’s capabilities in detecting and mitigating network-based threats, improving overall system resilience.
- **Audit readiness:** The Group implemented a compliance automation platform which continuously monitors and collects evidence of a company’s security controls and can be leveraged to streamline compliance with future certifications.
- **ISO 27001:2022 certification achieved:** Upgrading from the 2013 standard, the Group successfully achieved ISO 27001:2022 certification, aligning its practices with the latest global benchmarks in information security management.
- **Automated disaster recovery:** Leveraged Infrastructure as Code (IaC) with Terraform and Azure DevOps CI/CD to automate the Disaster Recovery (DR) process, ensuring rapid deployment and failover to minimise downtime for critical systems.

The Group 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 strategic growth.

MONEYME’s Chief Technology Officer has primary responsibility for technology and cybersecurity risk management, with oversight by the Operational Risk & Compliance Committee and Board of Directors.

**Regulatory and compliance risk**

The risk of failure to comply with regulatory obligations overseen by our regulators.

The risk may also present as an inadequate response to changes in laws, regulation, policies and industry codes relevant to MONEYME’s operations.

The Group maintains a compliance management system designed to identify, assess, report, and manage compliance risk, and regulatory requirements are embedded across relevant MONEYME policies and frameworks.

MONEYME’s General Counsel has primary responsibility over the Group’s regulatory and compliance risk, with oversight by the Operational Risk & Compliance Committee and Board of Directors. MONEYME also maintains transparent relationships with all of its regulators.

**Operational risk**

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people, systems, and external events.

Operational risk covers a broad spectrum of risk areas across MONEYME from the conduct of our people in accordance with MONEYME’s values and Code of Conduct, to the management and monitoring of our third-party service providers.

Operational risk is managed through a broad set of activities, policies and frameworks including the ongoing monitoring and effectiveness testing of MONEYME’s control environment, as well as regular reporting and monitoring of third-party service providers, and key risk indicators and events.

MONEYME’s General Counsel has primary responsibility over the Group’s operational risk, with oversight by the Operational Risk & Compliance Committee and Board of Directors.

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## Directors' Report

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# Directors' Report



The Directors present their report together with the Consolidated Financial Statements and accompanying Notes of MoneyMe Limited (the **Company**) and its controlled entities (the **Group**) for the period ended 30 June 2025 (**FY25**).

## Information about the Directors

The Directors of the Group during the financial year and up to the date of this report were Jamie McPhee, Clayton Howes, Scott Emery, Rachel Gatehouse\*, Susan Hansen, and David Taylor.

The following table sets out the number of Directors' meetings (including meetings of committees of Directors) held during the financial year, and the number of meetings attended by each Director (while they were a Director or committee member).

Meetings of Directors	Board		Audit & Risk Management Committee		Remuneration & Nomination Committee	
	Eligible To Attend	Attended	Eligible To Attend	Attended	Eligible To Attend	Attended
	No.	No.	No.	No.	No.	No.
Jamie McPhee	13	12	-	-	6	6
Clayton Howes	13	13	-	-	-	-
Scott Emery	13	12	-	-	6	6
Rachel Gatehouse*	13	13	4	4	-	-
Susan Hansen	13	12	4	4	-	-
David Taylor	13	13	4	4	6	6

The following table sets out each Directors' relevant interest in shares and rights over shares of the company or a related body corporate as at 30 June 2025. As at that date, no Directors held any options over shares in the company or a related body corporate, or any debentures in the company or a related body corporate.

Director	Relevant interests in shares	Rights over shares
	No.	No.
Jamie McPhee	-	-
Clayton Howes	51,825,192	21,066,537
Scott Emery	98,991,250	-
Rachel Gatehouse*	-	-
Susan Hansen	-	-
David Taylor	34,015	-

\* It is noted that Rachel Gatehouse resigned from the Board of Directors on 5 August 2025.

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Information about each Director currently in office, or who held office, during FY25 are set out below.



**Jamie McPhee**  
*Independent Non-Executive Chair*

*Experience and qualifications*

Jamie is an experienced Executive and Director with over 35 years of experience in financial services. He was Chief Executive Officer of ME Bank from 2010 to 2020. Prior to that, he served as an Executive Director of Bendigo and Adelaide Bank and was Managing Director of Adelaide Bank. Jamie is currently a Director of Unity Bank (formally G&C Mutual Bank) and Archa Limited. He was previously the Chair of SocietyOne Holdings Pty Limited (**SocietyOne**) from March 2021 until its acquisition by MONEYME in March 2022. He also served on the Boards of Rural Bank, the South Australian Cricket Association and the Melbourne Renegades.

Jamie holds an Honours Degree in Civil Engineering and an MBA from the University of Adelaide and is a graduate of the Australian Institute of Company Directors.

*Other current listed company directorships* None

*Former listed company directorships - last 3 years* None

*Special responsibilities* Chair of the Board  
Member of the Remuneration & Nomination Committee  
Interim Member of the Audit & Risk Management Committee (from 5 August 2025)



**Clayton Howes**  
*Managing Director and Chief Executive Officer*

*Experience and qualifications*

Clayton is a co-founder of MONEYME and has been the Chief Executive Officer and a Director of the Company since its inception. Clayton has more than 20 years experience in the development of brands, business strategy and innovation.

He has a strong background in executing capital strategies, building new technologies to replace legacy processes, and fostering highly engaging and rewarding team cultures. Prior to establishing MONEYME, Clayton spent eight years at Vodafone and Vodafone Hutchinson Australia where his roles included Head of Retail Channels, Head of Retail Transformation, Head of Sales Strategy & Distribution Management and Commercial Finance Manager. During this time, Clayton was responsible for strategy, finance, sales, and business transformation. Clayton previously worked for GlaxoSmithKline in the UK within Strategic Mergers Management and Planning.

Clayton has a Bachelor of Commerce degree (Statistics, Economics and Finance) from Oxford Brookes University. He also has a Certificate in Business Accounting from the Chartered Institute of Management Accountants.

*Other current listed company directorships* None

*Former listed company directorships - last 3 years* None

*Special responsibilities* None



**Scott Emery**  
*Non-Executive Director*

*Experience and qualifications*

Scott is a co-founder of MONEYME and has been a Non-Executive Director of the Company since its inception. Scott has over 30 years experience in establishing and successfully running property development and accommodation sector companies across Australia. Scott is the founder and managing director of a national commercial building company, Yarra Valley Commercial, established in 1986.

*Other current listed company directorships* None

*Former listed company directorships - last 3 years* None

*Special responsibilities* Member of the Remuneration & Nomination Committee

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**Susan Hansen**  
*Non-Executive Director*

*Experience and qualifications*

Susan brings 40 years of experience in finance, risk assessment, and governance. Susan has served as a Non-Executive Director at listed and non-listed companies in Australia, New Zealand, and the United Kingdom since 2001, including Resimac Group Limited (ASX: RMC). Beyond her directorship commitments, she is an accomplished author, speaker, and course facilitator.

*Other current listed company directorships*

Resimac Group Limited (since 25 October 2016)

*Former listed company directorships - last 3 years*

UEM Investment Trust, listed in the United Kingdom (until 16 September 2023)

*Special responsibilities*

Member of the Audit & Risk Management Committee



**David Taylor**  
*Independent Non-Executive Director*

*Experience and qualifications*

David has over 30 years of financial services experience across retail banking, payment systems, superannuation, wholesale banking, funds management, capital markets and fintech partnerships.

From 2010 to 2021, David was the Chief Executive Officer of Unity Bank (formally G&C Mutual Bank), where he remains a Director. He previously held senior executive positions at Credit Union Services Corporation and Finance Industry Consulting Services. David is also currently a Director of CUFSS Limited (an unlisted public company) and Shared Service Partners Pty Limited. David was a Director of SocietyOne from March 2018 until the completion of MONEYME's acquisition of SocietyOne in March 2022, at which point he was appointed to the MONEYME Board.

David holds a first-class Honours Degree in Political Economy from the University of Adelaide and is a graduate of the Australian Institute of Company Directors.

*Other current listed company directorships*

None

*Former listed company directorships - last 3 years*

None

*Special responsibilities*

Chair of the Remuneration & Nomination Committee  
Member of the Audit & Risk Management Committee (Interim Chair from 5 August 2025)



**Rachel Gatehouse**  
*Independent Non-Executive Director (resigned 5 August 2025)*

*Experience and qualifications*

Rachel has over 30 years financial services experience across the asset finance, motor finance, retail banking, structured lending and BNPL sectors.

Rachel is currently Chief Executive Officer of Visual Amplifiers Limited, a privately held company trading as Vamp Australia. Prior to that Rachel held a number of roles in venture capital backed firms, including solar financing fintech Brighte, where, as Chief Financial Officer and Chief Operating Officer she oversaw finance, credit, operations, and debt funding. Rachel has also held Chief Financial Officer and senior finance roles at HBOS Australia and ANZ Bank. Rachel's governance experience includes Acting Chief Executive Officer of the Australian Institute of Company Directors and previous directorships at Landcare Australia and Capital Finance Australia Limited.

Rachel holds a Bachelor of Economics and Finance from The University of New South Wales, is qualified as a Certified Practising Accountant and is a graduate of the Australian Institute of Company Directors.

*Other current listed company directorships*

None

*Former listed company directorships - last 3 years*

None

*Special responsibilities*

Chair of the Audit & Risk Management Committee (resigned 5 August 2025)

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### Information about the Company Secretary

Jonathan Swain was appointed as Company Secretary of MONEYME on 11 May 2021. Jonathan is a Senior Company Secretary with MUFG Corporate Governance Pty Limited (formerly Company Matters Pty Limited). He has previously worked in a range of legal, company secretarial and management roles. Jonathan is admitted as a solicitor in New South Wales, is a Fellow Member of the Governance Institute of Australia and a graduate of the Australian Institute of Company Directors.

### Principal activities

The Group's principal activity for the full year is to provide consumer and commercial finance.

### Changes in state of affairs

The Group established the MME Rep Pool Trust on 15 August 2024, MME Horizon Autopay Trust on 5 September 2024, MME PL 2025-1 Trust on 20 June 2025, and wound up the MME PL Trust 2022-1, SocietyOne PL 2021-1 Trust and SocietyOne Funding Trust No. 2 as part of its securitisation funding program.

Further, the following funding developments occurred during the financial year:

- The execution of the \$178.0 million MME PL 2024-1 Trust term securitisation in July 2024.
- The execution of the \$517.5 million MME Autopay ABS 2024-1 Trust in October 2024, which marked the Group's inaugural asset-backed securities (ABS) transaction in the auto asset class.
- The settlement of a new \$125.0 million corporate funding facility with iPartners Nominees Pty Ltd in December 2024, with \$75.0 million drawn down in the period.
- Warehouse finance renewals were executed, with the MME Autopay 2021 Trust, the MME Horizon 2020 Trust and the MME Horizon Warehouse Trust extended.

Further, the Group deregistered MoneyMe Financial Group (UK) Pty Limited with the United Kingdom HM Revenue & Customs on 15 October 2024 and deregistered ListReady (NZ) Pty Limited from the New Zealand Companies Register on 16 October 2024. Both entities' exits from the Group had no impact on the Group's financial results.

### Non-audit services

Details of amounts paid or payable to the auditor for non-audit services provided during the year by the auditor are outlined in Note 23 of the *Financial Report*.

The Directors are satisfied that the provision of non-audit services during the year, by the auditor, is compliant with the general standard of independence for auditors imposed by the *Corporations Act 2001 (Cth)*.

The Directors are of the opinion that the services disclosed in Note 23 do not compromise the external auditor's independence, based on advice received from the Audit & Risk Management Committee, for the following reasons:

- All non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditors; and
- None of the services undermine the general principles as set out in APES *Code of Ethics for Professional Accountants* issued by the Accounting Professional and Ethical Standards Board, including reviewing, or auditing the auditor's own work, acting in a management or decision-making capacity for the Group, acting as advocate for the Group or jointly sharing economic risks and rewards.

### Subsequent events

On 24 July 2025, the Group executed a \$202.8 million asset-backed securities transaction in the personal loan asset class with the MME PL 2025-1 Trust.

Other than the matters noted above, no additional events or circumstances have arisen since year end that have significantly affected, or may significantly affect, the Group's financial position as at 30 June 2025.

### Future developments

The Group will continue to pursue long-term growth to achieve sound returns for shareholders. This includes growing its loan book, investing in its core operating platform capabilities, and diversifying and expanding its funding platform to support these initiatives.

### Environmental regulations

The Group is not subject to any particular or significant environmental regulation under laws of the Commonwealth or of a State or Territory.

### Dividends

No dividend was declared or paid to the holders of fully paid ordinary shares in FY25.

### Movements in options

The Group held no options on issue in FY25. The final issuance of options were cancelled in FY24.

### Movements in performance rights

The table below outlines the movement in all performance rights issued by the Group for each financial year.

FY	Opening Balance	Granted	Cancelled	Exercised	Closing Balance
	No.	No.	No.	No.	No.
2024	7,466,949	61,754,501	(2,492,632)	(2,866,411)	63,862,407
2025	63,862,407	41,447,272	(3,906,844)	(453,822)	100,949,013

Further details in relation to share-based payments are outlined in Note 18 of the *Financial Report*.

### Remuneration report

The Remuneration report forms part of this Directors' report and includes information in relation to Director and Key Management Personnel (KMP) remuneration, including any share options and performance rights.

### Indemnification of officers and auditors

The Group has not indemnified or agreed to indemnify an officer or auditor of the Group or of any related body corporate against a liability incurred as such by an officer or auditor, during or since the financial year, except to the extent permitted by law.

### Proceedings on behalf of the company

No person has applied to the court under section 237 of the *Corporations Act 2001 (Cth)* for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

### Consolidated entity disclosure statement

The *Corporations Act 2001 (Cth)* requires all public companies to include a 'consolidated entity disclosure statement' as part of the Directors' Report. In accordance with this, the below disclosure statement is added to the Group's Directors' Report.

Name <sup>1</sup>	Date of control / acquisition	Proportion of ownership held by the Group		Entity type and place of incorporation	Location and tax residency status
		2025	2024		
MoneyMe Limited <sup>2</sup>	11 November 2019	100%	100%	Body corporate (Australia)	Australia
MoneyMe Financial Group Pty Ltd	9 May 2013	100%	100%	Body corporate (Australia)	Australia
MoneyMe Finance Pty Limited <sup>3</sup>	7 November 2019	100%	100%	Body corporate (Australia)	Australia
MoneyMe Technology Pty Limited	7 November 2019	100%	100%	Body corporate (Australia)	Australia
MoneyMe Partnerships Pty Limited <sup>4</sup>	7 November 2019	100%	100%	Body corporate (Australia)	Australia
MoneyMe International Pty Ltd	13 October 2020	100%	100%	Body corporate (Australia)	Australia
ListReady Pty Limited	29 May 2019	100%	100%	Body corporate (Australia)	Australia
RentReady Pty Limited	7 May 2020	100%	100%	Body corporate (Australia)	Australia
Price Enquiry Pty Limited	3 February 2021	100%	100%	Body corporate (Australia)	Australia
MoneyMe TM Pty Ltd	6 December 2021	100%	100%	Body corporate (Australia)	Australia
MoneyMe Employment Services Pty Ltd	15 March 2022	-	100%	Body corporate (Australia)	Australia
SocietyOne Australia Pty Ltd <sup>5</sup>	15 March 2022	100%	100%	Body corporate (Australia)	Australia
SocietyOne Investments Pty Ltd	15 March 2022	100%	100%	Body corporate (Australia)	Australia
SocietyOne Investment Management Pty Ltd	15 March 2022	100%	100%	Body corporate (Australia)	Australia
Broker Services Pty Ltd	15 March 2022	100%	100%	Body corporate (Australia)	Australia
SocietyOne Livestock Lending Pty Ltd	15 March 2022	100%	100%	Body corporate (Australia)	Australia
MME Horizon Warehouse Trust <sup>6</sup>	19 December 2018	100%	100%	Trust (Australia)	Australia
MME Horizon 2020 Trust <sup>6</sup>	25 August 2020	100%	100%	Trust (Australia)	Australia
MME Autopay 2021 Trust <sup>6</sup>	23 November 2021	100%	100%	Trust (Australia)	Australia
MME PL Trust 2022-1 <sup>9</sup>	12 May 2022	-	100%	Trust (Australia)	Australia
MME Autopay ABS 2024-1 Trust <sup>6</sup>	25 January 2024	100%	100%	Trust (Australia)	Australia
MME PL 2024-1 Trust <sup>6</sup>	18 May 2024	100%	100%	Trust (Australia)	Australia
MME Share Plan Trust <sup>7</sup>	7 December 2020	100%	100%	Trust (Australia)	Australia
SocietyOne PL 2021-1 Trust <sup>10</sup>	15 March 2022	-	100%	Trust (Australia)	Australia
SocietyOne PL 2023-1 Trust <sup>6</sup>	19 May 2023	100%	100%	Trust (Australia)	Australia
SocietyOne Funding Trust No. 2 <sup>11</sup>	15 March 2022	-	100%	Trust (Australia)	Australia
SocietyOne Personal Loans Trust <sup>8</sup>	15 March 2022	-	-	Trust (Australia)	Australia
MME Rep Pool Trust <sup>6</sup>	15 August 2024	100%	-	Trust (Australia)	Australia
MME Horizon Autopay Trust <sup>6</sup>	5 September 2024	100%	-	Trust (Australia)	Australia
MME PL 2025-1 Trust <sup>6</sup>	20 June 2025	100%	-	Trust (Australia)	Australia
ListReady (NZ) Pty Limited <sup>12</sup>	14 April 2020	-	100%	Body corporate (New Zealand)	New Zealand
MoneyMe Financial Group (UK) Limited <sup>13</sup>	21 October 2020	-	100%	Body corporate (United Kingdom)	United Kingdom

<sup>1</sup> No entity within the Group is either a partner in a partnership or a participant in a joint venture.

<sup>2</sup> MoneyMe Limited is the Parent Company of the Group.

<sup>3</sup> Owns the residual income units relating to MME Horizon Warehouse Trust, MME Horizon 2020 Trust, MME Autopay 2021 Trust, MME Autopay ABS 2024-1 Trust, MME PL 2024-1 Trust, MME Rep Pool Trust, MME Horizon Autopay Trust, MME PL 2025-1 Trust, and SocietyOne PL 2023-1 Trust, and also owns 100% of the shares of MoneyMe TM Pty Limited.

<sup>4</sup> Owns 100% of the shares of ListReady Pty Limited, RentReady Pty Limited and Price Enquiry Pty Limited.

<sup>5</sup> SocietyOne Australia Pty Ltd is the trustee of SocietyOne P2P Lending Trust. SocietyOne P2P Lending Trust does not consolidate in the Group's accounts.

<sup>6</sup> Ownership reflects capital and residual income unit ownership.

<sup>7</sup> The purpose of the Trust is to support management of the MME Employee Equity Incentive Plan.

<sup>8</sup> The Group holds no units in SocietyOne Personal Loans Trust, however, has power over the relevant activities of the structured entity. The Group is exposed to variable returns from its involvement in the structured entity and has the ability to affect its returns, therefore the Group consolidates the structured entity in the financial statements. The trust is a Structured Entity such that voting or similar rights are not the dominant factor in deciding who controls the entity.

<sup>9</sup> MME PL Trust 2022-1 was terminated on 30 July 2024.

<sup>10</sup> SocietyOne PL 2021-1 Trust was terminated on 31 July 2024.

<sup>11</sup> SocietyOne Funding Trust No. 2 was terminated on 31 October 2024.

<sup>12</sup> ListReady (NZ) Pty Limited was deregistered from the New Zealand Companies Register on 16 October 2024 and its exit from the Group has no impact on the Group's financial results.

<sup>13</sup> MoneyMe Financial Group (UK) Limited was deregistered with the United Kingdom HM Revenue & Customs on 15 October 2024 and its exit from the Group has no impact on the Group's financial results.

**Auditor**

Grant Thornton Audit Pty Ltd continues in office in accordance with section 327 of the *Corporations Act 2001 (Cth)*.

A copy of the Auditor's Independence Declaration as required under section 307C of the *Corporations Act 2001 (Cth)* is set out as part of the *2025 Annual Report*.

This report is made in accordance with a resolution of Directors, pursuant to section 298(2)(a) of the *Corporations Act 2001 (Cth)*.

Signed in accordance with a resolution of the Directors.



**Jamie McPhee**  
*Chair*  
27 August 2025



**Clayton Howes**  
*Managing Director and Chief Executive Officer*  
27 August 2025

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# Remuneration Report



## 1. KMP remuneration framework and governance

### 1.1 Introduction

The Remuneration Report for the year ended 30 June 2025 (**FY25**) forms part of the Directors' Report. This report outlines MONEYME's FY25 remuneration strategy, framework, and outcomes, for Non-Executive Directors (**NEDs**), Executive Directors and other Key Management Personnel (**KMP**), prepared in accordance with the requirements of the *Corporations Act 2001*. This report also includes additional information intended to provide shareholders with a deeper understanding of MONEYME's remuneration framework, governance and practices.

The performance of MONEYME depends upon the Group's ability to attract, motivate, and retain high-quality executive talent. KMP are those persons having the authority and responsibility for planning, directing, and controlling the activities of the Group, directly or indirectly, which includes the Board of Directors (**Board**). To this end, the remuneration strategy and framework outlined in this report is designed to deliver:

- competitive remuneration aimed at attracting and retaining a high calibre executive team;
- a clear alignment between remuneration and strategic objectives;
- a focus on creating sustainable value for all of our stakeholders; and
- merit-based remuneration across a diverse workforce.

The MONEYME Remuneration & Nomination Committee (**RNC**) is responsible for reviewing compensation arrangements for the KMP. The RNC assesses the appropriateness of the nature and amount of remuneration for KMP on a periodic basis by reference to relevant market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high-quality board and executive team. The RNC makes recommendations to the Board to support its review and approval of remuneration arrangements.

The Executive KMP remuneration framework is designed to support the Group's reward philosophies and to underpin the Group's growth strategy. The framework comprises the following components:

- Fixed Annual Remuneration (**FAR**) appropriate to position and experience;
- Short-Term Incentives (**STI**); and
- Long-Term Incentives (**LTI**).

The Board will continue to review KMP packages by reference to the Group's performance, individual performance and comparable information from industry sectors and other listed companies in similar industries.

### 1.2 KMP

KMP	KMP type	Positions held	Term of Directorship
Jamie McPhee <sup>1</sup>	NED	Independent Non-Executive Chair Remuneration & Nomination Committee - Member	Full year
Clayton Howes	Executive KMP	Managing Director ( <b>MD</b> ) & Chief Executive Officer ( <b>CEO</b> )	Full year
Scott Emery	NED	Non-Executive Director Remuneration & Nomination Committee - Member	Full year
Rachel Gatehouse	NED	Independent Non-Executive Director Audit & Risk Management Committee - Chair	Full year <sup>2</sup>
Susan Hansen	NED	Non-Executive Director Audit & Risk Management Committee - Member	Full year
David Taylor <sup>3</sup>	NED	Independent Non-Executive Director Audit & Risk Management Committee - Member Remuneration & Nomination Committee - Chair	Full year
David Wright	Executive KMP	Chief Financial Officer ( <b>CFO</b> )	Full year

<sup>1</sup> Jamie McPhee was made an Interim Member of the Audit & Risk Management Committee from 5 August 2025, after the end of the 2025 financial year.

<sup>2</sup> Rachel Gatehouse resigned from the Board of Directors on 5 August 2025, after the end of the 2025 financial year.

<sup>3</sup> David Taylor was made the Interim Chair of the Audit & Risk Management Committee from 5 August 2025, after the end of the 2025 financial year.

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**1.3 Remuneration framework**

MONEYME aims to ensure alignment between executive remuneration arrangements and shareholder returns and to disclose such arrangements in a transparent manner. The MONEYME remuneration framework balances rewarding individuals for their efforts in the immediate term and incentivises individuals to deliver on the Group’s long-term goals.

A summary of MONEYME’s remuneration strategy and principles, and how they relate to the Group’s mission and the Group’s FY25 remuneration framework, are outlined below.



**Remuneration principles**



**Attract and retain talent**

To ensure our remuneration framework enables MONEYME to reward, retain and motivate key employees.



**Shareholder alignment**

To link the remuneration of key employees to the creation of long-term sustainable shareholder value and align their interests to shareholders through the grant of equity awards.



**Pay-for-performance**

To enable executives to share in the future growth of the Group and incentivise executives to focus on the achievement of the Group’s long-term goals.

**Executive KMP remuneration framework**



**Fixed annual remuneration (FAR)**

FAR is set at a competitive level to our peers, enabling us to attract and retain key employees.



**Short-term incentive (STI)**

By setting STI performance conditions that align to the achievement of the Group’s growth strategy, the aim is to reward employees when the Group’s objectives are attained.



**Long-term incentive (LTI)**

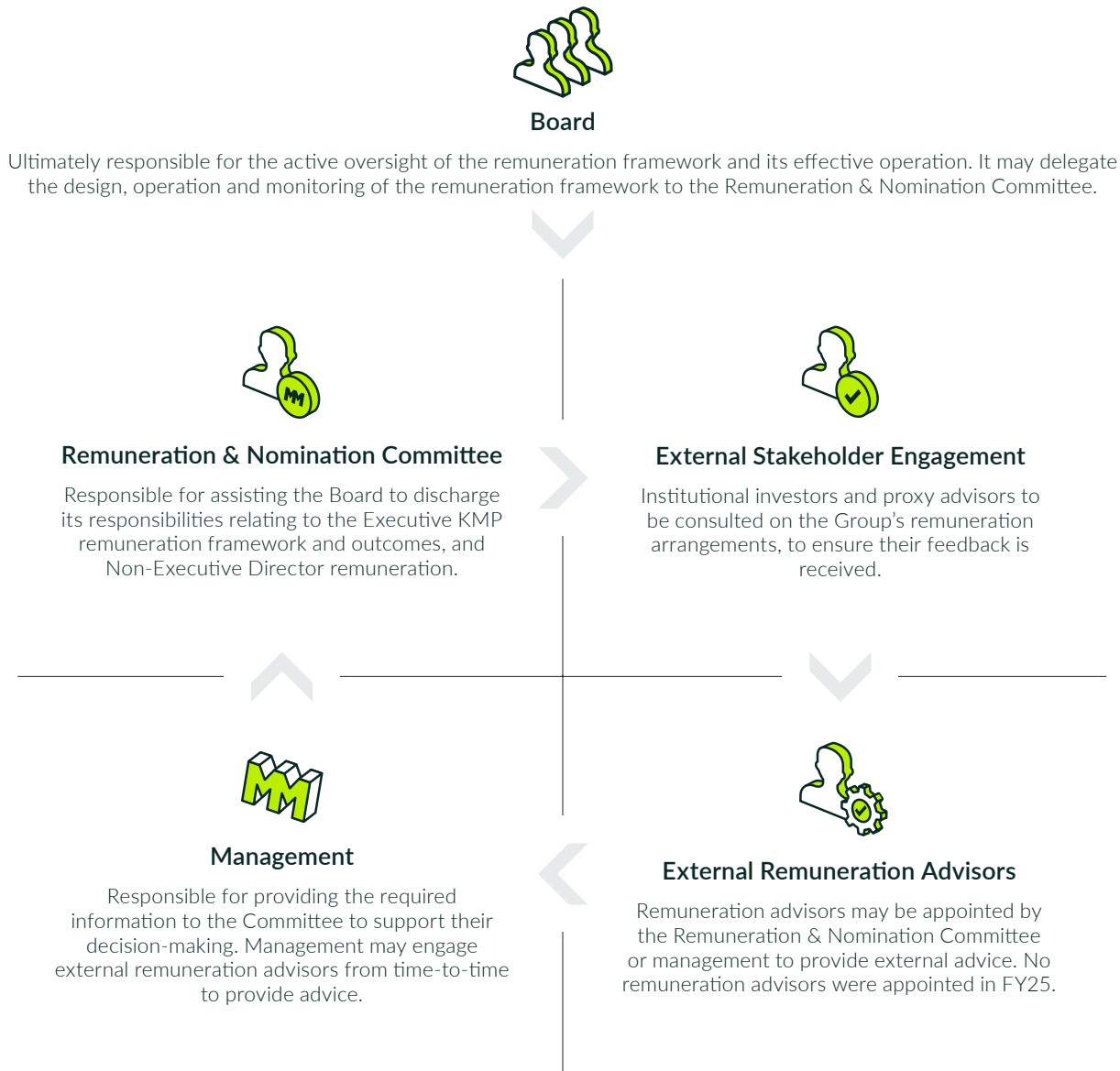
The grant of equity awards (subject to performance conditions) aims to align Executive KMP with shareholders and motivate executives towards the achievement of the Group’s long-term goals.

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**1.4 Remuneration governance**

The Board of MONEYME is responsible for evaluating and approving the remuneration arrangements of MONEYME's KMP. The Board seeks advice and guidance from the RNC as appropriate to discharge this responsibility.

The diagram below outlines how the Board interacts with internal and external stakeholders of the Group.



**1.5 Other related information**

Refer to the 2025 Annual Report for all KMP-related party transaction disclosures.

Under the Group's *Securities Trading Policy*, there are clear restrictions on the trading of MONEYME shares where a person is in possession of price sensitive information that is not generally available. This Policy applies to all KMP and also prohibits individuals from entering into 'protection arrangements', which includes hedging the risk of their MONEYME shareholding (including unvested equity awards). A copy of the Group's *Securities Trading Policy* is available on the MONEYME website.

**2. Group performance**

The Group reported a statutory net loss after tax of \$66.6 million in FY25, which reflects effective interest rate accounting adjustments (non-cash), an increase in the upfront expected credit loss (ECL) provision expense from the growth in the loan book, a shift to secured loan assets, losses attributable to historic backbook run-off and the execution of strategic initiatives. The strategic initiatives include resetting the capital structure with a new corporate working capital facility and ABS term transactions, setting up the business for growth.

MONEYME's focus on higher credit quality and secured assets has significantly improved the composition of the Group's loan book, resulting in better credit performance over the financial year. Net credit losses decreased to 3.4% in FY25, down from 4.5% in FY24.

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The key Group performance highlights for FY25 include:

- Gross revenue of \$208.0 million (FY24: \$214.1 million).
- Gross loan receivables as at 30 June 2025 of \$1.6 billion<sup>4</sup> (30 June 2024: \$1.2 billion).
- Improved customer credit profile with a weighted average Equifax credit score of 790 (FY24: 763).
- Statutory net loss after tax of \$66.6 million (FY24: statutory net profit after tax of \$22.7 million).
- Normalised net loss after tax of \$15.5 million (FY24: normalised net profit after tax of \$22.4 million).
- The settlement of a new \$125.0 million corporate funding facility with iPartners Nominees Pty Ltd drawn to \$75.0 million. This drawdown has been used to refinance MONEYME's previous corporate facility at a lower cost of funds with more favourable covenant settings and to fund loan book growth.
- The execution of the \$517.5 million MME Autopay ABS 2024-1 Trust marked the Group's inaugural asset-backed securities (ABS) transaction in the auto asset class. The term securitisation of auto loan receivables reduced funding costs, unlocked capital, and expanded the Group's lending capacity, fuelling further growth.

<sup>4</sup> Loan book reflects the gross outstanding balance of all loans on balance sheet, removing the impact of capitalised deferred income.

The table below is a summary of the consolidated entity's earnings and movements in shareholder value for the 5 years to 30 June 2025. It is noted that the Group has not paid any dividends since it listed in FY20.

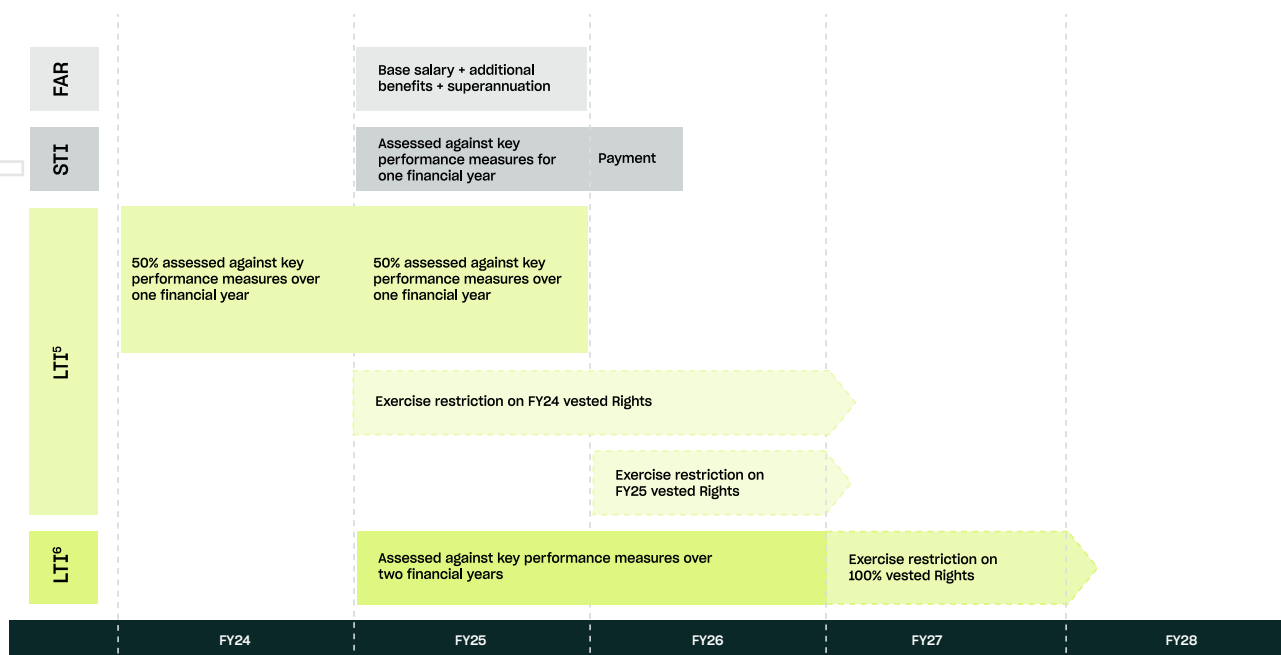
	FY25	FY24	FY23	FY22	FY21
Gross revenue (\$'000)	207,983	214,146	238,877	143,073	57,575
Net profit / (loss) before tax (\$'000)	(66,608)	12,387	12,286	(47,782)	(10,032)
Net profit / (loss) after tax (\$'000)	(66,608)	22,725	12,286	(50,364)	(7,929)
Share price at the start of the financial year (\$)	0.06	0.08	0.70	2.35	1.18
Share price at the end of the financial year (\$)	0.16	0.06	0.08	0.70	2.35
Basic earnings per share (cps)	(8.3)	2.9	3.8	(26.4)	(4.7)
Diluted earnings per share (cps)	(8.3)	2.9	3.8	(26.4)	(4.7)

### 3. Executive KMP remuneration

#### 3.1 Remuneration framework

To ensure good governance, MONEYME maintains a strong link between Group performance and remuneration outcomes.

For Executive KMP, the remuneration package comprises fixed annual remuneration (FAR) and at-risk remuneration (STI and LTI) as summarised for FY25 in the diagram below.



<sup>5</sup> Represents the LTI structure provided to Executive KMP for FY24. Since David Wright began in his role as CFO of the Group in March 2024, it was determined that he would not be assessed on FY24 performance outcomes, but rather his full LTI allocation would be assessed as part of the FY25 performance review.

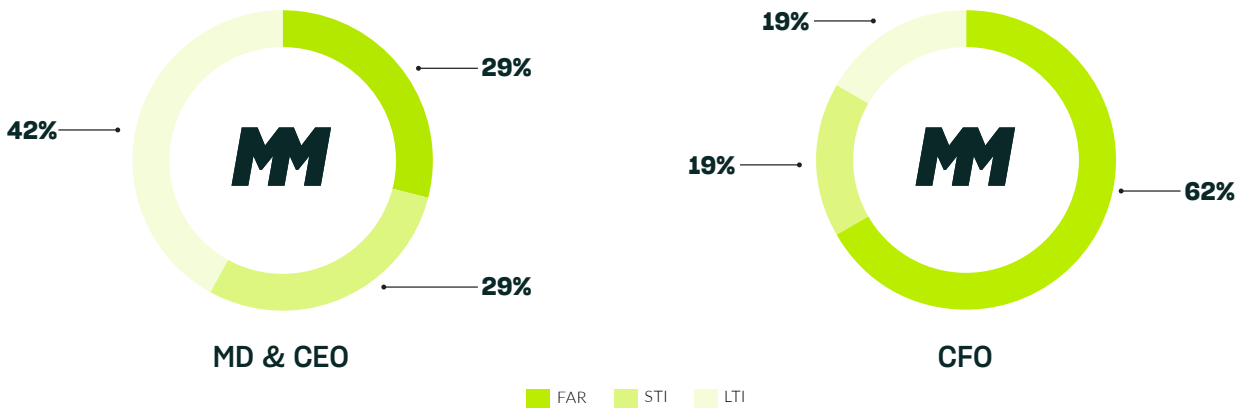
<sup>6</sup> Represents the LTI structure provided to Executive KMP for FY25.

The performance assessment periods for remuneration incentive structures provided to Executive KMP in FY25 are as follows:

- **STI:** FY25 (one financial year).
- **LTI:** FY25-FY26 (over two financial years – with 100% assessable at the end of FY26), while an exercise restriction applies until the start of FY28 (day after release of the 2027 Annual Report).

**3.1.1 Remuneration mix**

The FY25 remuneration mix for MONEYME’s CEO and CFO is displayed below at maximum opportunity levels based on their full-year contractual package.



**3.1.2 Remuneration elements**

FAR	
<b>Description</b>	FAR is set at a competitive level to attract and retain high-quality and experienced Executive KMP for MONEYME. FAR comprises base salary, additional benefits, and superannuation contributions at a rate of 11.5%. Superannuation contributions are paid up to the concessional contributions cap (\$30,000 for the current financial year), with any excess over this cap paid out as base salary. Where KMP are only appointed for part of the financial year, their FAR will be pro-rated.
<b>Market positioning</b>	FAR levels are reviewed regularly to ensure that they remain at a competitive level. In assessing the appropriateness of FAR levels provided to Executive KMP, MONEYME will consider its positioning relative to the following comparative groups: <ul style="list-style-type: none"> <li>• peer financial services and technology companies; and/or</li> <li>• companies with a comparable market capitalisation to MONEYME.</li> </ul>
<b>Contractual FAR</b>	<b>MD &amp; CEO:</b> \$675,000 (effective 1 July 2024) <b>CFO:</b> \$473,875 (effective 1 January 2025)
STI	
<b>Description</b>	Executive KMP are eligible to participate in the annual STI plan which comprises a portion of their variable remuneration in FY25 and is subject to performance conditions.
<b>Performance period</b>	1 year (1 July 2024 to 30 June 2025)
<b>Maximum opportunity if all performance measures met</b>	<b>MD &amp; CEO:</b> \$675,000 <b>CFO:</b> \$150,000
<b>Delivery</b>	The STI award is wholly delivered as cash following the end of the performance period.
<b>Performance conditions</b>	For each financial year, the STI outcome is subject to achieving a set of Corporate and Individual KPIs, which align to the achievement of the Group’s growth strategy. The performance measures reflect operational, business development and financial outcomes. The FY25 Corporate KPIs are detailed in section 4.2.
<b>Employment conditions</b>	Typically, where employment ceases or notice to cease employment has been given by the individual or Group prior to the payment date, no STI payment will be made.

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<b>Clawback</b>	<p>The Group has malus (downwards adjustment of unvested or unpaid remuneration) and clawback (repayment of vested or paid remuneration) provisions in place for its KMP.</p> <p>Typically, in circumstances of any serious misconduct by the individual, and/or any material misstatement in the Financial Statements of the Group or any of its Related Bodies Corporate during any of the preceding 3 financial years, the Board may:</p> <ul style="list-style-type: none"> <li>• reduce current year STI outcomes yet to be paid (malus); or</li> <li>• require the repayment of some or all of their previous STI payments or adjust current year remuneration arrangements (FAR and incentive arrangements) to match the amount due to be repaid (clawback).</li> </ul>
<b>Board discretion</b>	The Board retains absolute discretion regarding the operation of the STI plan subject to compliance with the Australian Securities Exchange ( <b>ASX</b> ) Listing Rules.

### LTI

<b>Description</b>	Executive KMP are eligible to participate in the annual LTI plan, which comprises a portion of their variable remuneration in FY25 and is subject to performance conditions. The LTI is delivered via the granting of Employee Performance Rights ( <b>EPRs</b> ).
<b>Performance period and exercise restriction period</b>	<p>The performance period commenced on 1 July 2024 and will conclude on 30 June 2026.</p> <p>There is an additional 1-year exercise restriction following the performance period. Once the exercise restriction is complete, 100% of the vested EPRs can be exercised the day following the release of the Group's annual financial results for the financial year ending 30 June 2027.</p>
<b>Exercise period</b>	Executive KMP have 3 years following the end of any applicable exercise restriction to exercise their vested EPRs before they lapse.
<b>Maximum opportunity if all performance measures met</b>	<p><b>MD &amp; CEO:</b> \$1,013,000</p> <p><b>CFO:</b> \$150,000</p>
<b>Delivery</b>	The LTI grant is wholly delivered via performance rights, granted to the individual for \$nil consideration.
<b>Allocation methodology</b>	The number of performance rights granted was calculated by dividing the maximum dollar value of the award by \$0.11, being the 5-day volume weighted average share price for MONEYME shares traded on the ASX in September 2024.
<b>Performance vesting conditions</b>	The FY25 LTI grant is subject to an assessment against the performance conditions set out below.

#### Normalised Net Profit After Tax (NPAT)<sup>7</sup> (40%):

Normalised NPAT has been selected as a measure to focus management on delivering a level of profitability aligned to the Group's long-term plan.

Performance Level	Vesting Outcome
100% or more of planned Normalised NPAT in Board-approved Financial Plan	100%
Between 80% and 100% of planned Normalised NPAT in Board-approved Financial Plan	Pro-rata vesting between 80% to 100%
80% of Planned Normalised NPAT in Board-approved Financial Plan	80%
Less than 80% of Planned Normalised NPAT in Board-approved Financial Plan	Nil

#### Relative Total Shareholder Return (TSR)<sup>8</sup> (30%):

Relative TSR has been selected as a measure as it assesses MONEYME's ability to deliver TSR above the S&P ASX Small Ordinaries Index.

Performance Level	Vesting Outcome
TSR is 10% or more above the Index	100%
TSR is between the Index or up to 10% above the Index	Pro-rata vesting between 80% to 100%
TSR is equal to the Index	80%
TSR is below the Index	Nil

**Strategic initiatives (30%):**

A strategic component has been selected as a measure to focus management on executing the Board-approved strategic initiatives crucial to the Group's long-term success. These KPIs concern funding, corporate debt, innovation, delivery against corporate strategy and leadership and people. Specific details have been withheld due to market sensitivities.

Performance Level	Vesting Outcome
Delivery of all Board-approved strategic initiatives	100%
Partial delivery of Board-approved strategic initiatives	50%
No delivery of Board-approved strategic initiatives	Nil

Detail on the outcomes achieved will be provided once the FY25 LTI is assessed at the end of the performance period.

**Employment vesting conditions**

Typically:

- where an individual ceases employment as a 'bad leaver' (i.e., due to resignation, dismissal for cause or poor performance, or any other circumstances determined by the Board to constitute 'bad leaver'), any vested or unvested performance rights will lapse; and
- where an individual ceases employment as a 'good leaver' (i.e., due to disablement, mental illness, redundancy, death, terminal illness or for reasons other than those of a 'bad leaver'), any unvested performance rights will lapse, and any vested performance rights will remain exercisable until the end of the exercise period.

**Clawback**

The Group has malus (downward adjustment of unvested or unpaid remuneration) and clawback (repayment of vested or paid remuneration) provisions in place for its KMP.

In circumstances of any serious misconduct by the individual, and/or any material misstatement in the Financial Statements of the Group or any of its Related Bodies Corporate during any of the preceding 3 financial years, the Board may:

- lapse all/a portion of unexercised performance rights (commonly known as 'malus'); and/or
- require the repayment of the after-tax value of exercised performance rights or adjust current year remuneration arrangements (FAR and incentive arrangements) to match the after-tax value of the amount due to be repaid (commonly known as 'clawback').

**Board discretion**

The Board retains absolute discretion regarding the operation of the LTI grant subject to compliance with the ASX Listing Rules.

<sup>7</sup> Normalised NPAT is calculated by adjusting statutory profit for non-cash depreciation, expected credit loss provision movements, and significant infrequent items. This provides a clearer understanding of the Company's underlying operating performance.

<sup>8</sup> Consistent with the FY24 LTI performance assessment, TSR is the measurements of total shareholder return over the performance period, with the opening share price measure being the volume weighted average price for the Company's shares traded on the ASX during the 5-day trading period following the release of the Company's 2024 Annual Report and the closing share price measure being the volume weighted average price for the Company's shares traded on the ASX during the 5-day trading period following the release of the Company's 2026 Annual Report.

**3.1.3 Contractual arrangements**

The terms of employment (including remuneration) for Executive KMP are outlined as per their executive service agreements with the Group. A summary of key terms is provided below.

Name	Duration of service agreement	Notice period		Severance payment entitlement	Restraint period
		By executive	By Group		
Clayton Howes (MD & CEO)	Ongoing	6 months	6 months	No entitlement	6 months
David Wright (CFO)	Ongoing	3 months	3 months	No entitlement	3 months

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### 3.2 FY25 outcomes

#### 3.2.1 Remuneration summary

The table below summarises the current and prior financial year Executive KMP remuneration.

Executive KMP remuneration for the current & prior financial years	Financial year	FAR			STI	LTI	Total
		Salary <sup>9</sup>	Additional benefits <sup>10</sup>	Superannuation <sup>11</sup>	Cash payment	Performance rights <sup>12</sup>	
		\$	\$	\$	\$	\$	
Clayton Howes	2025	644,424	66,336	30,000	540,000	399,222	1,679,982
	2024	622,500	109,235	27,500	631,379	249,484	1,640,098
David Wright <sup>13</sup>	2025	406,969	41,085	30,000	120,000	14,768	612,821
	2024	103,848	6,911	11,423	43,790	2,764	168,736
Neal Hawkins <sup>14</sup>	2025	-	-	-	-	-	-
	2024	265,080	25,002	27,500	25,000	13,636	356,218
Total	2025	1,051,393	107,421	60,000	660,000	413,990	2,292,803
	2024	991,428	141,148	66,423	700,169	265,884	2,165,052

<sup>9</sup> Salary and cash payments comprise the short-term benefits. It is noted that Clayton Howes and David Wright's salaries in FY25 include personal donations to charity, taken as pre-tax deductions.

<sup>10</sup> Additional benefits only include accrued leave entitlements.

<sup>11</sup> Superannuation is a post-employment benefit.

<sup>12</sup> Performance rights are subject to meeting the vesting criteria. The amount disclosed is representative of the accounting remuneration.

<sup>13</sup> David Wright was appointed as CFO of the Group on 13 March 2024. David Wright's current 2025 contractual FAR of \$473,875 became effective from 1 January 2025. His FAR for the period 1 July 2024 to 31 December 2024 was \$387,500.

<sup>14</sup> Neal Hawkins ceased being the CFO of the Group on 28 February 2024. He is shown in the above table due to his tenure as the CFO of the Group in the comparative period.

The relative proportions of those elements of remuneration of Executive KMP that are linked to performance are detailed in the table below.

Executive KMP	Fixed remuneration		Remuneration linked to performance	
	2025	2024	2025	2024
Clayton Howes	44%	46%	56%	54%
David Wright	78%	72%	22%	28%

**3.2.2 STI outcomes**

The below table outlines the Board's assessment of the CEO and CFO FY25 STI performance outcomes.

The STI scorecard and Board discretion were applied to assess a final outcome of 80%, noting the strengthened capital structure, the early refinance of the Group's corporate facility on materially improved terms, and significant growth of the loan book.

Measure	Outcome
Statutory NPAT	Not achieved
Loan Originations	Substantially achieved
Customer Net Promoter Score (NPS)	Exceeded
Staff Engagement	Exceeded
Risk Management	Achieved

Executive KMP	Maximum STI \$	STI realised %	STI cancelled %	STI payment \$
Clayton Howes	675,000	80%	20%	540,000
David Wright	150,000	80%	20%	120,000

**3.2.3 LTI outcomes**

It is noted that Clayton Howes will receive the remaining 15% of LTI left to vest from the 2023 Series 1 EPR Award and remaining 48% of LTI left to vest from the 2024 Series 1 EPR Award Performance Period 1 (PP 1), which were assessed as part of the FY24 performance outcomes. For further information, refer to the Group's 2024 Remuneration Report.

Clayton Howes and David Wright both held LTI awards eligible for assessment in FY25. Since David Wright began in his role as CFO of the Group in March 2024, it was determined that he would not be assessed as part of the 2024 Series 1, but rather his full LTI allocation (500,000 rights) would be assessed as part of the FY25 performance review. The assessment below relates to the Performance Period 2 (PP 2) of the 2024 Series 1 EPR Award.

**3.2.3.1 2024 Series 1 EPR**

The maximum LTI available for PP 2 of the 2024 Series 1 EPR Award for Clayton Howes is 5,937,500 performance rights (being 50% of the total number of performance rights granted) and for David Wright is 500,000 performance rights (being 100% of the total number of performance rights granted).

The table below outlines the Board's assessment of the 2024 Series 1 performance outcomes. The Board has assessed a vesting outcome of 80%, based on the measures set out below for the performance period from 1 July 2024 to 30 June 2025.

The Board determined that Management delivered all Board-approved strategic initiatives. The strategic initiatives were across five key business areas of focus: (1) extending our technology advantage; (2) focusing on high credit quality and secured assets; (3) lowering our funding costs; (4) expanding product offerings; and (5) leading with ESG.

The LTI scorecard and Board discretion were applied to assess a final outcome of 80%, noting the strengthened capital structure, the early refinance of the Group's corporate facility on materially improved terms, and significant growth of the loan book. This will allow the Group to meet its long-term growth ambitions.

Measure	Outcome
Normalised NPAT	Not achieved
TSR	Exceeded <sup>15</sup>
Strategic Initiatives	Achieved

<sup>15</sup> This has been calculated in reference to the S&P ASX Small Ordinaries Index.

Executive KMP	Maximum LTI No.	LTI vested %	LTI cancelled %	LTI realised No.
Clayton Howes	5,937,500	80%	20%	4,750,000
David Wright	500,000	80%	20%	400,000

## 4. NED remuneration

### 4.1 Remuneration framework

#### 4.1.1 Fees

NEDs are provided with fees to compensate them for the time commitment required in their role. These fees are set at a level which allows the Group to attract and retain experienced and skilled Directors who are collectively responsible for the success of the Group by directing its strategy and supervising its business operations. The total remuneration paid to Directors is not to exceed the fee pool, which is currently set at \$650,000.

Fee levels for the current and prior financial year are set out below. The change in fees for FY25 were effective from 1 July 2024.

Position	FY25	FY24
	\$	
Board Chair	155,000	137,500
Board Members	90,000	77,000
Committee Chair	12,500	11,000

Directors who sit as Committee members receive no additional fees. The fees outlined above are exclusive of statutory superannuation contributions and are pro-rated for part-year Directors.

No equity plan-based incentives were granted to NEDs in the 2025 financial year.

#### 4.1.2 Contractual arrangements

NEDs are appointed on a 3-year term and must not hold office without re-election for 3 or more years or for 3 or more Annual General Meetings since they were last elected to office.

### 4.2 FY25 outcomes

The table below summarises current and prior financial year NED remuneration. All NED remuneration in FY24 and FY25 was fixed-rate remuneration. As part of their directorship, NEDs do not receive any performance-based remuneration.

NED remuneration for the current & prior financial years	Financial year	FAR		LTI	Total
		Fees <sup>16</sup>	Superannuation <sup>17</sup>	Service rights <sup>18</sup>	
		\$	\$	\$	
Jamie McPhee	2025	155,000	17,825	-	172,825
	2024	27,379	3,012	-	30,391
Scott Emery <sup>19</sup>	2025	70,350	30,000	-	100,350
	2024	57,970	27,500	-	85,470
Rachel Gatehouse	2025	102,500	11,787	-	114,287
	2024	88,000	9,680	-	97,680
Susan Hansen	2025	90,000	10,350	-	100,350
	2024	44,917	4,941	-	49,858
David Taylor	2025	102,500	11,787	-	114,287
	2024	83,417	9,176	-	92,593
Peter Coad <sup>20</sup>	2025	-	-	-	-
	2024	126,042	13,865	4,545	144,452
Susan Wynne <sup>21</sup>	2025	-	-	-	-
	2024	58,667	6,453	-	65,120
Total	2025	520,350	81,749	-	602,099
	2024	486,392	74,627	4,545	565,564

<sup>16</sup> Fees and cash payments comprise the short-term benefits.

<sup>17</sup> Superannuation is a post-employment benefit.

<sup>18</sup> Service rights are subject to meeting the vesting criteria. The amount disclosed is representative of the accounting remuneration.

<sup>19</sup> Scott Emery sacrificed a portion of his NED fees in FY24 and FY25 to his superannuation.

<sup>20</sup> Peter Coad ceased being a Director of the Group and the Chair of the Board on 1 June 2024. He is shown in the above table due to his tenure as a MONEYME Group Director in the comparative period.

<sup>21</sup> Susan Wynne ceased being a Director of the Group on 29 November 2023. As part of her outgoing agreement, Susan received a payout of her 12-week notice period equating to \$22,000. She is shown in the above table due to her tenure as a MONEYME Group Director in the comparative period.

**5. KMP performance rights and share ownership**

**5.1 Performance rights**

The table below outlines the movements in performance rights for Executive KMP, including those granted, vested/exercised, and lapsed during the financial year. As part of their directorship, NEDs do not receive any performance-based incentives and are therefore not included in the table below.

KMP	Financial year	Opening balance	Rights granted	Rights exercised	Rights lapsed	Closing balance
		No.	No.	No.	No.	No.
Clayton Howes	2025	12,297,934	9,209,091	-	(440,488)	21,066,537
	2024	969,159	11,875,000	(530,475)	(15,750)	12,297,934
David Wright	2025	500,000	1,363,636	-	-	1,863,636
	2024	-	500,000	-	-	500,000
Total <sup>22</sup>	2025	12,797,934	10,572,727	-	(440,488)	22,930,173
	2024	969,159	12,375,000	(530,475)	(15,750)	12,797,934

<sup>22</sup> Peter Coad, Susan Wynne and Neal Hawkins have been removed from the above table as they were not KMPs of the Group in FY25. As a result, the comparative figures and opening balance for 2025 have been updated accordingly.

The table below outlines the rights held by KMP as at 30 June 2025 from each tranche of performance rights granted. The only service-related rights provided to NEDs were as part of the December 2019 IPO. No current NEDs have received any performance- or service-based remuneration and are therefore not included in the table below.

KMP	Award	Grant date	Performance period start date	Performance period end date	No. of rights at 30 June 2025	Vesting date	Exercise date
Clayton Howes	2020 Series 2 EPR	November 2019	1 July 2019	30 June 2021	-	Day after result release of annual reports for 2021 (50%) and 2022 (50%)	Day after result release of annual reports for 2022 (50%) and 2023 (50%)
	2021 Series 1 EPR	December 2020	1 July 2020	30 June 2022	-	Day after result release of annual reports for 2022 (50%) and 2023 (50%)	Day after result release of annual reports for 2023 (50%) and 2024 (50%)
	2022 Series 1 EPR	December 2021	1 July 2021	30 June 2023	58,957	Day after result release of annual reports for 2023 (50%) and 2024 (50%)	Day after result release of annual reports for 2024 (50%) and 2025 (50%)
	2023 Series 1 EPR	January 2023	1 July 2022	30 June 2024	101,614	Day after result release of annual reports for 2024 (50%) and 2025 (50%)	Day after result release of annual reports for 2025 (50%) and 2026 (50%)
	2024 Series 1 EPR	April 2024	1 July 2023	PP 1: 30 June 2024 PP 2: 30 June 2025	11,696,875	Day after result release of annual reports for 2024 (50%) and 2025 (50%)	Day after result release of annual reports for 2026 (100%)
	2025 Series 1 EPR	June 2025	1 July 2024	30 June 2026	9,209,091	Day after result release of annual reports for 2026 (100%)	Day after result release of annual reports for 2027 (100%)
David Wright	2024 Series 1 EPR	April 2024	1 July 2024 <sup>23</sup>	30 June 2025	500,000	Day after result release of annual reports for 2025 (100%)	Day after result release of annual reports for 2026 (100%)
	2025 Series 1 EPR	June 2025	1 July 2024	30 June 2026	1,363,636	Day after result release of annual reports for 2026 (100%)	Day after result release of annual reports for 2027 (100%)

<sup>23</sup> David Wright was appointed as CFO of the Group on 13 March 2024. It was therefore agreed that his 2024 Series 1 EPR allocation will be fully assessed in FY25.

## 5.2 Shares

The table below outlines the shareholdings of KMP and their related parties. This includes MONEYME shares received from the Group's variable remuneration arrangements and shares acquired outside of these arrangements.

KMP	Opening balance <sup>24</sup> No.	Received on exercise of rights No.	Purchased / acquired No.	Disposed No.	Closing balance No.
Jamie McPhee	-	-	-	-	-
Clayton Howes	51,825,192	-	-	-	51,825,192
Scott Emery	98,991,250	-	-	-	98,991,250
Rachel Gatehouse	-	-	-	-	-
Susan Hansen	-	-	-	-	-
David Taylor	34,015	-	-	-	34,015
David Wright	72,000	-	-	-	72,000
<b>Total</b>	<b>150,922,457</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>150,922,457</b>

<sup>24</sup> Peter Coad, Susan Wynne and Neal Hawkins have been removed from the table as they ceased being KMPs of the Group in FY24. The opening balance has been adjusted to remove their shareholdings.

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# Financial Report

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# Directors' Declaration



In the opinion of the Directors of MoneyMe Limited:

- (1). the 2025 Financial Statements and Notes are in accordance with the *Corporations Act 2001 (Cth)*, including compliance with the accounting standards and give a true and fair view of the financial position of the Group as at 30 June 2025, and of its performance for the financial year ended at that date;
- (2). the Financial Statements are in compliance with International Financial Reporting Standards as stated in Note 2.2.1 to the Financial Statements;
- (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;
- (4). as at the date of this declaration, there are reasonable grounds to believe that the members of the closed group identified in Note 22 will be able to meet any liabilities to which they are, or may become, subject to, given the deed of cross guarantee described in Note 22; and
- (5). the information disclosed in the consolidated entity disclosure statement is true and correct.

The Directors have been given the declarations required by section 295A of the *Corporations Act 2001 (Cth)*.

Signed in accordance with a resolution of the Directors made pursuant to section 295(5) of the *Corporations Act 2001 (Cth)*.

On behalf of the Directors.

**Jamie McPhee**  
*Chair*  
27 August 2025

**Clayton Howes**  
*Managing Director and Chief Executive Officer*  
27 August 2025

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# Auditor's Independence Declaration



**Grant Thornton Audit Pty Ltd**  
 Level 26  
 Grosvenor Place  
 225 George Street  
 Sydney NSW 2000  
 Locked Bag Q800  
 Queen Victoria Building NSW  
 1230  
 T +61 2 8297 2400

## 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 audit of MoneyMe Limited for the year ended 30 June 2025, 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 audit; and
- b no contraventions of any applicable code of professional conduct in relation to the audit.

*Grant Thornton*

Grant Thornton Audit Pty Ltd  
 Chartered Accountants

*Claire Scott*

C L Scott  
 Partner – Audit & Assurance

Sydney, 27 August 2025

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# Independent Auditor's Report



## Independent Auditor's Report

To the Members of MoneyMe Limited

### Grant Thornton Audit Pty Ltd

Level 26  
225 George Street  
Sydney NSW 2000  
Locked Bag Q800  
Queen Victoria Building NSW  
1230

T +61 2 8297 2400

### Report on the audit of the financial report

#### Opinion

We have audited the financial report of MoneyMe Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2025, 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 year then ended, and notes to the consolidated financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

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

- a giving a true and fair view of the Group's financial position as at 30 June 2025 and of its performance for the year ended on that date; and
- b 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 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 financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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.

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**Key audit matter****How our audit addressed the key audit matter****Customer Loans Recoverability – Note 9.2.2 and Note 9.2.3**

As at 30 June 2025, the Group recognised \$62.6 million in expected credit loss (ECL) provisions in accordance with AASB 9 *Financial Instruments* (AASB 9).

The recoverability of the loan carrying values is impacted by the quality of the loan assessment and origination process, the value of security held, the performance of the loan book and factors external to the Group such as economic conditions.

Under AASB 9, entities need to perform forward looking analysis in order to identify internal and external factors that may impact expected credit losses which required significant management judgement.

The accounting standard also requires more detailed analysis on assets that have experienced a significant deterioration in credit quality based on a 3-stage model.

We have determined this is a key audit matter as this assessment requires the exercise of significant judgement about internal and external factors that may impact expected credit losses.

Our procedures included, amongst others:

- Understanding the processes and controls relating to loan approvals and identifying loans in arrears;
- Testing a sample of exposures to assess if they were appropriately classified in the correct default stage;
- Engaging our internal credit risk modelling experts to test the application of management's assumptions and the mathematical accuracy of the models;
- Proving mathematical accuracy of the ECL model and testing data inputs to support;
- Assessing the appropriateness of assumptions used in the model in relation to external and internal factors. This included an analysis of the reasonableness of assumptions in the ECL model when compared to historical loan book performance, other financial institutions and market commentary;
- Performing sensitivity analysis over the ECL model to challenge management's assumptions, including macroeconomic factors and forward-looking overlay;
- Comparing classification and measurement assessment for all financial assets and liabilities; and
- Assessing the disclosures relating to accounting estimates for compliance with AASB 7 *Financial Instruments: Disclosures* (AASB 7) and AASB 9.

**Revenue Recognition – Note 2.4, Note 3.4 and Note 3.7**

The Group reported interest revenue of \$201.2 million for the year ended 30 June 2025 and net loans receivable of \$1.5 billion at year end. Interest revenue on customer loans is recognised using the Effective Interest Rate (EIR) method in accordance with AASB 9.

The EIR is applied for revenue recognition and will encompass any fees or other charges that are incurred by a customer at the time of acquiring a loan asset by the Group. Consequently, these fees (or expenses) are not recognised at the time the cash is collected but over the life of the loan asset contract.

Significant judgement is involved in determining which fees and charges qualify for inclusion in the EIR calculation and the appropriate period over which they should be recognised.

Our procedures included;

- Assessing the policy of revenue recognition for all revenue streams against the requirements of the accounting standards;
- Obtaining management's EIR model and:
  - assessing the appropriateness of management's controls over this through engagement of our IT audit experts; and
  - proving mathematical accuracy of the model and performing a recalculation of interest income recognised;
- Inspecting a sample of loan contracts and verifying all relevant details to management's EIR model along with verifying the fees and charges as part of the loan contract;
- Recalculating the components of EIR including expected interest revenue and comparing to actual recorded amounts; and

Given the inherent complexity and significant management judgement involved, we have determined that this is a key audit matter.

- Assessing financial report disclosures for compliance with the requirements of the Australian Accounting Standards.

**Goodwill impairment assessment – Note 2.6.2 and Note 10.2**

As at 30 June 2025, the Group’s non-current assets include goodwill amounting to \$63.5 million..

AASB 136 *Impairment of Assets* prescribes Goodwill to be assessed for impairment annually by Management.

The Group determined the recoverable amount using a discounted cash flow model (value-in-use). This method involves making significant estimates and judgements, including forecasting future cash flows, loan origination growth, ECL provision rate, terminal growth rate and discount rates.

This area is a key audit matter due to the significant balance carried by the Group and the complexity, subjectivity, and estimation uncertainty involved in estimating the recoverable amount

Our procedures included, amongst others:

- Reviewing the model for compliance with AASB 136;
- Assessing the determination of the Cash Generating Unit (“CGU”) as required by AASB 136;
- Performing a retrospective review of management’s historic forecasts and determining the accuracy of cashflow forecasting;
- Verifying the mathematical accuracy of the underlying model calculations and assessing the appropriateness of the methodologies;
- Evaluating the cash flow projections and the process by which they were developed;
- Engaging a valuation specialist as auditors’ expert and performing sensitivity analysis in relation to the cash flow projections, discount and growth rate assumptions; and
- Assessing the adequacy of the financial statement disclosures.

**Information other than the financial report and auditor’s report thereon**

The Directors are responsible for the other information. The other information comprises the information included in the Group’s annual report for the year ended 30 June 2025, but does not include the financial report and our 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:

- a the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 (other than the consolidated entity disclosure statement); and
- b the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

- i the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

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- ii the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Group's ability 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 have 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 at: [https://auasb.gov.au/media/bwvjcgre/ar1\\_2024.pdf](https://auasb.gov.au/media/bwvjcgre/ar1_2024.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 32 to 43 of the Directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of MoneyMe Limited for the year ended 30 June 2025 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.

*Grant Thornton*

Grant Thornton Audit Pty Ltd  
Chartered Accountants

*Claire Scott*

C L Scott  
Partner – Audit & Assurance

Sydney, 27 August 2025

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

For the year ended 30 June 2025

	Note	2025 \$'000	2024 \$'000
Interest income		201,234	207,128
Other income	4	6,749	7,018
<b>Gross revenue</b>		<b>207,983</b>	<b>214,146</b>
Transaction costs		(22,961)	(9,798)
<b>Net revenue</b>		<b>185,022</b>	<b>204,348</b>
Interest expense	5.1	(104,727)	(98,472)
Loss on financial assets at amortised cost	3.7	(14,307)	-
Sales and marketing expense		(8,118)	(7,005)
Product design and development expense		(2,823)	(4,729)
General and administrative expense		(40,315)	(36,424)
Loan receivable impairment expense	9	(71,743)	(34,385)
Depreciation and amortisation expense	10, 11, 12	(9,597)	(10,946)
<b>Total expenses</b>		<b>(251,630)</b>	<b>(191,961)</b>
<b>(Loss) / profit before tax</b>		<b>(66,608)</b>	<b>12,387</b>
Income tax benefit	6	-	10,338
<b>Net (loss) / profit after tax</b>		<b>(66,608)</b>	<b>22,725</b>
Other comprehensive income			
Net loss on cash flows hedges	16	(1,664)	-
Related tax on cash flow hedges		(496)	-
<b>Total comprehensive income</b>		<b>(68,768)</b>	<b>22,725</b>
		<b>cents</b>	<b>cents</b>
Basic (loss) / profit per share	7	(8.3)	2.9
Diluted (loss) / profit per share	7	(8.3)	2.9

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

# Consolidated Statement of Financial Position

As at 30 June 2025

	Note	2025 \$'000	2024 \$'000
Cash and cash equivalents		54,091	73,630
Net loan receivables	9	1,477,409	1,161,799
Derivative financial instruments	16	-	2,596
Other receivables	13.1	18,905	19,481
Deferred tax asset	6.2	13,530	13,530
Intangible assets	10.1	25,625	28,830
Right-of-use assets	11.1	3,148	1,947
Property, plant and equipment	12	1,493	2,180
Goodwill	10.2	63,510	63,510
<b>Total assets</b>		<b>1,657,711</b>	<b>1,367,503</b>
Borrowings	14.1	1,520,950	1,166,711
Derivative financial instruments	16	832	-
Other payables	13.2	6,483	5,953
Lease liabilities	11.2	3,312	2,176
Employee-related provisions	15.1	3,243	2,775
<b>Total liabilities</b>		<b>1,534,820</b>	<b>1,177,615</b>
<b>Net assets</b>		<b>122,891</b>	<b>189,888</b>
Share capital	17	207,370	203,428
Reserves	18	3,426	7,757
Retained losses		(87,905)	(21,297)
<b>Total equity</b>		<b>122,891</b>	<b>189,888</b>

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

# Consolidated Statement of Changes in Equity

For the year ended 30 June 2025

	Note	Share capital \$'000	Reserves \$'000	Retained losses \$'000	Total \$'000
<b>Balance as at 30 June 2023</b>		<b>203,428</b>	<b>6,657</b>	<b>(44,022)</b>	<b>166,063</b>
Profit for the period		-	-	22,725	22,725
Share-based payment expense	18	-	1,100	-	1,100
<b>Balance as at 30 June 2024</b>		<b>203,428</b>	<b>7,757</b>	<b>(21,297)</b>	<b>189,888</b>
Loss for the period		-	-	(66,608)	(66,608)
Share-based payment expense	18	-	1,275	-	1,275
Exercise of performance of rights	18	3,942	(3,942)	-	-
Unrealised movement in mark-to-market value of derivative hedge positions	18	-	(1,664)	-	(1,664)
<b>Balance as at 30 June 2025</b>		<b>207,370</b>	<b>3,426</b>	<b>(87,905)</b>	<b>122,891</b>

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

# Consolidated Statement of Cash Flows

For the year ended 30 June 2025

	Note	30 June 2025 \$'000	30 June 2024 \$'000 Restated <sup>1</sup>
Income from customers		207,966	182,694
Borrowings interest and fees paid	i	(97,832)	(82,574)
Income from delinquent asset sales and recoveries		14,923	19,658
Payments to suppliers and employees		(62,045)	(67,018)
Proceeds from disposal of interest rate swaps		-	1,110
<b>Net cash inflows from operating activities</b>		<b>63,012</b>	<b>53,870</b>
Net loan receivable outflows		(424,742)	(104,650)
Payments for intangible asset development		(4,385)	(4,838)
Payments for property, plant and equipment		(219)	(72)
<b>Net cash outflows from investing activities</b>		<b>(429,346)</b>	<b>(109,560)</b>
Net receipt of borrowings		356,289	42,655
Transaction costs related to borrowings		(8,170)	(3,792)
Principal repayment of leases	ii	(1,324)	(1,257)
<b>Net cash inflows from financing activities</b>		<b>346,795</b>	<b>37,606</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(19,539)</b>	<b>(18,084)</b>
Opening cash and cash equivalents		73,630	91,714
<b>Closing cash and cash equivalents</b>		<b>54,091</b>	<b>73,630</b>
Unrestricted cash		16,725	19,818
Restricted cash	iii	37,366	53,812
<b>Closing cash and cash equivalents</b>		<b>54,091</b>	<b>73,630</b>

<sup>1</sup> The 30 June 2024 comparative information has been restated to align the presentation with the current period in respect of the reclassification of net loan receivable outflows from cash flows from operating activities to cash flows from investing activities.

i: Includes interest related to borrowings (see Note 14).

ii: Includes \$0.1 million of implied interest as calculated in accordance with AASB 16 *Leases*.

iii: Refers to cash that is 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 year ended 30 June 2025

## 1. Group information

### 1.1 Company 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 of the controlled entities listed in Note 1.2 below and is otherwise described as the parent company. The Company was incorporated on 17 October 2019. The address of its registered office and principal place of business is:

Level 3  
131 Macquarie Street  
Sydney NSW 2000

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

### 1.2 Controlled entities information

Name <sup>1</sup>	Date of control / acquisition	Proportion of ownership held by the Group		Entity type and place of incorporation	Location and tax residency status
		2025	2024		
MoneyMe Limited <sup>2</sup>	11 November 2019	100%	100%	Body corporate (Australia)	Australia
MoneyMe Financial Group Pty Ltd	9 May 2013	100%	100%	Body corporate (Australia)	Australia
MoneyMe Finance Pty Limited <sup>3</sup>	7 November 2019	100%	100%	Body corporate (Australia)	Australia
MoneyMe Technology Pty Limited	7 November 2019	100%	100%	Body corporate (Australia)	Australia
MoneyMe Partnerships Pty Limited <sup>4</sup>	7 November 2019	100%	100%	Body corporate (Australia)	Australia
MoneyMe International Pty Ltd	13 October 2020	100%	100%	Body corporate (Australia)	Australia
ListReady Pty Limited	29 May 2019	100%	100%	Body corporate (Australia)	Australia
RentReady Pty Limited	7 May 2020	100%	100%	Body corporate (Australia)	Australia
Price Enquiry Pty Limited	3 February 2021	100%	100%	Body corporate (Australia)	Australia
MoneyMe TM Pty Ltd	6 December 2021	100%	100%	Body corporate (Australia)	Australia
MoneyMe Employment Services Pty Ltd	15 March 2022	-	100%	Body corporate (Australia)	Australia
SocietyOne Australia Pty Ltd <sup>5</sup>	15 March 2022	100%	100%	Body corporate (Australia)	Australia
SocietyOne Investments Pty Ltd	15 March 2022	100%	100%	Body corporate (Australia)	Australia
SocietyOne Investment Management Pty Ltd	15 March 2022	100%	100%	Body corporate (Australia)	Australia
Broker Services Pty Ltd	15 March 2022	100%	100%	Body corporate (Australia)	Australia
SocietyOne Livestock Lending Pty Ltd	15 March 2022	100%	100%	Body corporate (Australia)	Australia
MME Horizon Warehouse Trust <sup>6</sup>	19 December 2018	100%	100%	Trust (Australia)	Australia
MME Horizon 2020 Trust <sup>6</sup>	25 August 2020	100%	100%	Trust (Australia)	Australia
MME Autopay 2021 Trust <sup>6</sup>	23 November 2021	100%	100%	Trust (Australia)	Australia
MME PL Trust 2022-1 <sup>9</sup>	12 May 2022	-	100%	Trust (Australia)	Australia
MME Autopay ABS 2024-1 Trust <sup>6</sup>	25 January 2024	100%	100%	Trust (Australia)	Australia
MME PL 2024-1 Trust <sup>6</sup>	18 May 2024	100%	100%	Trust (Australia)	Australia
MME Share Plan Trust <sup>7</sup>	7 December 2020	100%	100%	Trust (Australia)	Australia
SocietyOne PL 2021-1 Trust <sup>10</sup>	15 March 2022	-	100%	Trust (Australia)	Australia
SocietyOne PL 2023-1 Trust <sup>6</sup>	19 May 2023	100%	100%	Trust (Australia)	Australia
SocietyOne Funding Trust No. 2 <sup>11</sup>	15 March 2022	-	100%	Trust (Australia)	Australia
SocietyOne Personal Loans Trust <sup>8</sup>	15 March 2022	-	-	Trust (Australia)	Australia
MME Rep Pool Trust <sup>6</sup>	15 August 2024	100%	-	Trust (Australia)	Australia
MME Horizon Autopay Trust <sup>6</sup>	5 September 2024	100%	-	Trust (Australia)	Australia
MME PL 2025-1 Trust <sup>6</sup>	20 June 2025	100%	-	Trust (Australia)	Australia
ListReady (NZ) Pty Limited <sup>12</sup>	14 April 2020	-	100%	Body corporate (New Zealand)	New Zealand
MoneyMe Financial Group (UK) Limited <sup>13</sup>	21 October 2020	-	100%	Body corporate (United Kingdom)	United Kingdom

<sup>1</sup> No entity within the Group is either a partner in a partnership or a participant in a joint venture.

<sup>2</sup> MoneyMe Limited is the Parent Company of the Group.

<sup>3</sup> Owns the residual income units relating to MME Horizon Warehouse Trust, MME Horizon 2020 Trust, MME Autopay 2021 Trust, MME Autopay ABS 2024-1 Trust, MME PL 2024-1 Trust, MME Rep Pool Trust, MME Horizon Autopay Trust, MME PL 2025-1 Trust, and SocietyOne PL 2023-1 Trust, and also owns 100% of the shares of MoneyMe TM Pty Limited.

<sup>4</sup> Owns 100% of the shares of ListReady Pty Limited, RentReady Pty Limited and Price Enquiry Pty Limited.

<sup>5</sup> SocietyOne Australia Pty Ltd is the trustee of SocietyOne P2P Lending Trust. SocietyOne P2P Lending Trust does not consolidate in the Group's accounts.

<sup>6</sup> Ownership reflects capital and residual income unit ownership.

<sup>7</sup> The purpose of the Trust is to support management of the MME Employee Equity Incentive Plan.

<sup>8</sup> The Group holds no units in SocietyOne Personal Loans Trust, however, has power over the relevant activities of the structured entity. The Group is exposed to variable returns from its involvement in the structured entity and has the ability to affect its returns, therefore the Group consolidates the structured entity in the financial statements. The trust is a Structured Entity such that voting or similar rights are not the dominant factor in deciding who controls the entity.

<sup>9</sup> MME PL Trust 2022-1 was terminated on 30 July 2024.

<sup>10</sup> SocietyOne PL 2021-1 Trust was terminated on 31 July 2024.

<sup>11</sup> SocietyOne Funding Trust No. 2 was terminated on 31 October 2024.

<sup>12</sup> ListReady (NZ) Pty Limited was deregistered from the New Zealand Companies Register on 16 October 2024 and its exit from the Group has no impact on the Group's financial results.

<sup>13</sup> MoneyMe Financial Group (UK) Limited was deregistered with the United Kingdom HM Revenue & Customs on 15 October 2024 and its exit from the Group has no impact on the Group's financial results.

## 2. Material accounting policy information

The accounting policies that are material to the Group are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

### 2.1 New or amended Accounting Standards and Interpretations

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (**AASB**) that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

### 2.2 Basis of preparation

#### 2.2.1 Statement of compliance

The Group is a for-profit business which is publicly accountable. The *Financial Report* is a general-purpose financial report, which has been prepared in accordance with the *Corporations Act 2001 (Cth)* and authoritative pronouncements of the Australian Accounting Standards Board (**AASB**) and International Financial Reporting Standards (**IFRS**).

The *Consolidated Financial Statements* were authorised for issue in accordance with a resolution of the Directors on the date as set out in the Directors' Declaration.

#### 2.2.2 Basis of accounting

The *Consolidated Financial Statements* have been prepared on the basis of historical cost, except for the revaluation of certain financial instruments as appropriate. Cost is based on the fair values of the consideration given in exchange for assets. In addition, the financial statements have been prepared using the accrual basis of accounting, except for the *Consolidated Statement of Cash Flows*.

#### 2.2.3 Basis of consolidation

The *Consolidated Financial Statements* incorporate the assets and liabilities of all controlled entities of MoneyMe Limited as at 30 June 2025 and the results of all controlled entities for the twelve months then ended (for newly formed controlled entities since establishment date or acquired entities since acquisition date).

Controlled entities are all entities over which the Company has control. Control is achieved when the Company:

- has power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee);
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power over the investee to affect its returns.

Consolidation of an entity begins when the Company obtains control over the entity and ceases when the Company loses control of the entity. Specifically, income and expenses of an entity acquired or disposed of during the year are included in the *Consolidated Statement of Profit or Loss and Other Comprehensive Income* from the date the Company gains control until the date when the Company ceases to control the entity.

All intragroup assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated in full upon consolidation.

#### 2.2.4 Going concern

At the time of approving the financial statements, the Directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

Refer to Note 3.2 for further information.

#### 2.2.5 Segment information

Management has determined that the Group has one reporting segment being the provision of consumer finance. The internal reporting framework is based on the principal activity. The assets as presented relate to the reporting segment, as identified above. The Group operates predominately in Australia.

#### 2.2.6 Functional and presentation currency

The Financial Statements are presented in Australian dollars, which is the Group's functional currency.

#### 2.2.7 Rounding

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.

#### 2.2.8 Gross loan receivables

The Group initially recognises gross loan receivables at fair value, net of any transaction costs and subsequently measures them at amortised cost as:

- the Group's business model is to collect contractual cash flows for its products until the account with the customer is closed; and
- the Group's contractual cash flows are solely payments of principal and interest (**SPPI**) on the principal outstanding.

Transferred loan receivables into the warehouse trusts are still recognised in the *Consolidated Financial Statements* as the Group:

- a. is exposed to, or has rights to, variable equity returns in its capacity as the residual unit holder (or beneficiary as the case may be) of these trusts;
- b. has the ability to impact the variable equity returns in its capacity as the originator of loan receivables and the servicer of these receivables on behalf of the trusts; and
- c. is the sole subscriber to the junior Seller Notes issued by the trusts.

The Seller Notes go towards maintaining the minimum equity contribution (**subordination**) requirement. In addition to the Seller Notes, the Group's asset-backed securitisation program includes multiple classes of notes, which carry a floating interest rate.

The effective interest rate method is applied to loan receivable balances to include related fee income and brokerage commissions paid. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. The Group has updated its estimates relating to the effective life of the underlying financial assets that are used to calculate effective yield income since the prior financial year. The updates reflect a review of further historic data and the expected effective life of loan receivables. The Group plans to continue to review and update its estimates in this area for future reporting periods on the same basis.

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received, and receivable is recognised in profit or loss.

Loan receivables are written off when the Group has no reasonable expectations of recovering the financial asset (either in its entirety or a portion of it). This is the case when the Group determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. A write-off constitutes a derecognition event. In certain cases, the Group estimates the expected subsequent debt sale when measuring expected credit losses (**ECL**). The recoveries related to subsequent debt sale are recognised as a reduction to impairment expense in the period in which they are recognised. Due to the maturity of the Group's debt sale program as of 30 June 2025, the Group is able to recognise an estimated value of the expected recoveries at period end. The expected recoverable amount receivable from the debt sale is recognised as a debt sale recovery asset, until received. A true-up/down adjustment is made post-period end to the actual principal received as part of the debt sale.

## 2.3 Expected credit loss provisioning

### 2.3.1 Loan receivables

In accordance with AASB 9 *Financial Instruments*, the Group recognises a loss provision in the *Consolidated Statement of Financial Position* for expected credit losses (**ECL**) relating to its financial assets. Loss allowances for financial assets measured at amortised cost are deducted from the gross amount of the loan assets. Net loan receivable-related provisioning includes an assessment in relation to the credit risk of undrawn commitments.

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e., the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Group expects to receive). It consists of three components:

- Probability of default (**PD**): is an estimate of the likelihood that a loan receivable will default within a set period.
- Loss given default (**LGD**): is an estimate of the loss arising on default.
- Exposure at default (**EAD**): is the total value the business is exposed to when a loan receivable defaults.

The Group's provisioning considers general hardship (**hardship**). All new business applications undergo credit assessment in accordance with the Credit Policy and Responsible Lending Policy to establish the underlying credit risk. The Group has guidelines and solutions for customers experiencing financial hardship after the loan facility has been originated, which involve information gathering and verification and an assessment of whether the borrower will be unable to continue to make contractual customer repayments without experiencing hardship. A borrower may be in hardship if they can only repay by reducing non-discretionary expenses. Hardship receivables have been classified in stage 2, unless they have a 90+ days past due (**DPD**) profile, in which case they are classified in stage 3. As at 30 June 2025, hardship receivables were 2.1% of the Group's gross loan receivables (30 June 2024: 1.6%).

ECLs are collectively assessed and measured by classes of financial assets. The Group applies the three-stage AASB 9 model to determine the loss allowance of its financial assets as follows:

<b>Stage 1</b>	At initial recognition of financial assets and where there has not been a significant increase in credit risk ( <b>SICR</b> ) since origination, an allowance equal to 12-month ECL is recognised. 12-month ECL represents the portion of lifetime ECL that arises due to default events within 12 months from the reporting date. It is measured as the product of the PD over the next 12 months, LGD and EAD. The assessment that there has been no increase in credit risk since initial recognition is made in reference to a loan receivable being less than 30 DPD and not in hardship.  Stage 1 assets exclude any receivables classified in stage 2 or 3.
<b>Stage 2</b>	The Group determines that there has been a significant increase in credit risk since initial recognition when a receivable exposure is greater than or equal to 30 DPD and less than 90 DPD or if a borrower declares financial difficulty and applies for hardship. An allowance equal to lifetime ECL is recognised for loans in Stage 2. Lifetime ECL represents credit losses resulting from default events throughout the expected life of the instrument. The Group recognises a loss provision for stage 2 assets as a product of the PD for the lifetime of the financial asset, LGD and EAD.
<b>Stage 3</b>	A financial asset is in 'default' when one or more contractual payments or loan receivable payments are equal to or more than 90 DPD. An allowance equal to lifetime ECL is recognised for loans in Stage 3. The Group recognises a loss provision as a product of the PD for Stage 3 loans, LGD and EAD for a stage 3 asset. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows. In certain cases, the Group subsequently recovers a portion of the written off amount through debt sales.  Stage 3 assets exclude any receivables classified in stage 1 or 2.

Refer to Notes 3.3 and 9 for further information.

### 2.3.2 Cash, other receivables, and payables

The Group recognises and measures cash, cash equivalents, other receivables, and payables at amortised cost.

The Group assesses cash and other receivables for expected credit losses on an annual basis. With reference to the simplified approach, Management have assessed this to not be material, and therefore no provisioning has been recognised in the financial year.

Refer to the *Consolidated Statement of Cash Flows* for cash and cash equivalents and Note 13 of the *Financial Report* for other receivables and payables.

## 2.4 Revenue

The Group recognises revenue in accordance with AASB 9 *Financial Instruments* or AASB 15 *Revenue from Contracts with Customers* depending on its nature and classification. Interest income related to loan receivables, which includes all customer contractual and non-contingent interest, fees charged, and brokerage commission paid to introducers, is measured, and presented on an effective interest rate basis. Under AASB 9, the effective interest rate method is used on loan receivables, based on estimated future cash receipts over the expected life of the financial asset. In making their judgement of estimated future cash flows and expected life of the loan receivables balance, Management have considered the contractual and historical repayment pattern of the loan receivables.

The Group's referral commission income has been classified as revenue from contracts with customers and recognised under AASB 15 at a point in time when the performance obligation has been satisfied. The performance obligation is deemed satisfied once the lead has been provided to the respective party and is generally payable a month or within a month after the lead has been provided.

Contingent customer fee income (such as late fees) not classified under the effective interest rate method is reflected as other income and recognised as received at a point in time.

Refer to Notes 3.4 and 4 for further information.

## **2.5 Intangible assets (excluding goodwill)**

### **2.5.1 Recognition, classification and measurement**

#### **2.5.1.1 Acquired intangibles**

Intangible assets acquired in a business combination and recognised separately from goodwill are recognised initially at their fair value at the acquisition date (which is regarded as their cost).

Subsequent to initial recognition, intangible assets acquired in a business combination are reported at cost less accumulated amortisation and accumulated impairment losses.

The acquisition date estimated useful lives of the Group's acquired intangible assets were 5 to 15 years.

The remaining useful lives of the acquired intangible assets are:

Software:	2 years
Brand Name:	7 years
Broker Relationships:	11 years

#### **2.5.1.2 Internally-generated intangibles**

Costs relating to internally developed software are capitalised only when:

- the technical feasibility of completing the intangible asset and commercial viability of the project is demonstrated;
- the Group has an intention and ability to complete the project and use it or sell it;
- the Group can demonstrate how the intangible asset will generate probable future economic benefits;
- there is availability of adequate technical, financial, and other resources to complete the development and to use or sell the intangible asset; and
- the cost can be measured reliably.

Such costs include payments to external contractors to develop the software, systems and personnel costs of employees directly involved in the project.

Internally developed software is stated at capitalised cost less accumulated amortisation and any accumulated impairment losses.

Subsequent expenditure on capitalised intangible assets is capitalised only when it increases the future economic benefits embodied in the specific assets to which it relates. All other expenditure is expensed as incurred.

The applicable estimated useful life of the Group's internally developed software is 2 to 5 years.

### **2.5.2 Derecognition and impairment of intangible assets (excluding goodwill)**

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

At the end of each reporting period, the Group reviews the carrying amounts of its intangible assets, including non-financial assets, to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit (CGU) to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual CGUs, or otherwise they are allocated to the smallest group of CGUs for which a reasonable and consistent allocation basis can be identified.

The recoverable amount is the higher of fair value less costs of disposal and value-in-use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset, for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a CGU) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or CGU) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Refer to Note 10 for further information.

## 2.6 Goodwill

### 2.6.1 Recognition, classification and measurement

Goodwill is initially measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed.

Goodwill is an asset representing the future economic benefits arising from other assets acquired in a business combination that are not individually identified and separately recognised. Goodwill has an indefinite useful life and is not amortised but reviewed for impairment at least annually.

### 2.6.2 Derecognition and impairment of goodwill

On disposal of a CGU, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

For the purpose of impairment testing, goodwill is allocated to each of the Group's CGUs (or groups of CGUs) expected to benefit from the synergies of the combination. CGUs to which goodwill has been allocated are tested for impairment annually, or more frequently when there is an indication that the unit may be impaired.

If the recoverable amount of the CGU is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata, based on the carrying amount of each asset in the unit. An impairment loss recognised for goodwill is not reversed in a subsequent period.

Refer to Notes 3.6 and 10 for further information on the impairment assessment, including assumptions used in determining the recoverable amount of goodwill.

## 2.7 Taxation

The Company and its wholly-owned Australian resident entities are members of a tax-consolidated group under Australian tax law. The Company is the head entity of the tax-consolidated group. In addition to its own current and deferred tax amounts, the company also recognises the current tax liabilities and assets and deferred tax assets arising from unused tax losses and relevant tax credits of the members of the tax-consolidated group.

### 2.7.1 Income tax expense or benefit

The income tax expense or benefit represents the sum of the tax currently payable or refund receivable, and the application of any deferred tax in the period.

### 2.7.2 Current tax

The tax currently payable or receivable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

A provision is recognised for those matters for which the tax determination is uncertain, but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable.

Current tax is recognised in profit or loss, except where it relates to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity respectively.

### 2.7.3 Deferred tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the *Consolidated Financial Statements* and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries and associates, and interests in joint ventures, except where the Group can control the reversal of the temporary difference, and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences, and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is settled at the tax rates that are expected to apply in the period when the liability is settled, or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the reporting date.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the way the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

Deferred tax is recognised in profit or loss, except where it relates to items that are recognised in other comprehensive income or directly in equity, in which case, the deferred tax is also recognised in other comprehensive income or directly in equity respectively.

#### **2.7.4 Goods and services tax**

Revenues, expenses, and assets are recognised net of the amount of goods and services tax (**GST**), except where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or for receivables and payables that are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the *Consolidated Statement of Cash Flows* on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

Refer to Notes 3.5 and 6 for further information.

### **2.8 Funding and liquidity**

The Group recognises and measures financial liabilities when it enters into the obligation, at its fair value minus, in the case of a financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the issue of the financial liability. Transaction costs are defined as incremental costs that are directly attributable to the issue of the financial liability that would not have been incurred if the Group had not acquired the financial instrument. The effective interest rate method is used on borrowings to calculate the amortised cost of a financial liability and to allocate fee expenses over the relevant period.

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled, or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

When the Group exchanges with the existing lender one debt instrument into another one with substantially different terms, such exchange is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, the Group accounts for substantial modification of terms of an existing liability or part of it as an extinguishment of the original financial liability and the recognition of a new liability. It is assumed that the terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received and discounted using the original effective rate is at least 10% different from the discounted present value of the remaining cash flows of the original financial liability. If the modification is not substantial, the difference between: (1) the carrying amount of the liability before the modification; and (2) the present value of the cash flows after modification is recognised in profit or loss as the modification gain or loss within other gains and losses.

Refer to Notes 14 and 19 for further information.

### **2.9 Derivative financial instruments**

The Group use interest rate swaps to manage their interest rate exposures, which meets the definition of a derivative, under AASB 9 *Financial Instruments*.

#### **2.9.1 Hedge accounting**

The Group adopted hedge accounting from 1 July 2024. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The accounting for subsequent changes in fair value depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged.

At the inception of the hedge relationship, the Group documents the relationship between the hedging instrument and the hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions. Furthermore, at the inception of the hedge on an ongoing basis, the Group documents whether the hedging instrument is effective in offsetting changes in the cash flows of the hedged item attributable to the hedged risk, which is when the hedging relationship meets the hedge effectiveness requirements. This assessment can be qualitative, quantitative, or a combination of both:

- **Qualitative assessment:** A general analysis indicating that the hedging instrument is likely to offset changes in the hedged item without complex calculations.
- **Quantitative assessment:** These are statistical measures (e.g. correlation analysis) that quantify the effectiveness of the hedge.

If a hedging relationship ceases to meet the hedge effectiveness requirement relating to the hedge ratio but the risk management objective for that designated hedging relationship remains the same, the Group adjusts the hedge ratio of the hedging relationship (i.e. rebalances the hedge), so that it meets the qualifying criteria again. Given the Group provides some personal loans at fixed interest rates with variable interest rate funding, they face interest rate risk as rising rates can increase the Group's funding costs. To mitigate this risk, the company enters into interest rate swap agreements, where they pay a fixed rate and receive floating rate linked to market benchmarks. This creates an economic relationship, as increases in market interest rates will raise both the interest expenses on the borrowings and the floating payments received from the swaps, thereby providing a natural offset. By demonstrating this correlation, the lender can qualify for hedge accounting under AASB 9, effectively managing its interest rate exposure.

### 2.9.2 Cash flow hedging

A cash flow hedge is a financial strategy used to mitigate the risk of variability in cash flows associated with a specific forecasted transaction, an anticipated liability, or an asset that is expected to occur in the future. It typically involves the use of financial instruments, such as derivatives (e.g., forward contracts, options, or swaps), to protect against changes in interest rates, foreign exchange rates, or commodity prices that could impact cash flows.

The effective portion of the gain or loss on the hedging instrument is recognised in other comprehensive income through the cash flow hedge reserve in equity, whilst the ineffective portion is recognised in profit or loss. Amounts taken to equity are transferred out of equity and included in the measurement of the hedged transaction when the forecast transaction occurs.

Cash flow hedges are tested for effectiveness on a regular basis both retrospectively and prospectively to ensure that each hedge is highly effective and continues to be designated as a cash flow hedge. If the forecast transaction is no longer expected to occur, the amounts recognised in equity are transferred to profit or loss.

If the hedged instrument expires or is sold, terminated or exercised without replacement or rollover, or if the hedge becomes ineffective and is no longer a designated hedge, the amounts previously recognised in equity remain in equity until the forecast transaction occurs.

Refer to Note 16 for further information.

## 3. Critical accounting estimates and judgements

### 3.1 Overview

In the application of the Group's accounting policies, Management is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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 revision affects both current and future periods. The significant estimates and judgements made have been described below.

### 3.2 Going concern

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

During the financial year ended 30 June 2025, the Group recorded a net loss after income tax of \$66.6 million (30 June 2024: net profit after income tax of \$22.7 million), had a net asset position of \$122.9 million (30 June 2024: \$189.9 million) and unrestricted cash and cash equivalents of \$16.7 million (30 June 2024: \$19.8 million).

As at 30 June 2025, the Group has undrawn facilities of \$512.2 million across its warehouse trusts (30 June 2024: \$565.3 million) and as of the date of signing these financial statements have complied with the covenant requirements under its various funding agreements. Further, the Group has \$50.0 million of its corporate debt facility with iPartners Nominees Pty Ltd as undrawn and accessible in the future.

The Group'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 ongoing funding on acceptable terms. In order to mitigate funding risks, the Group has demonstrated an ability to term-out or extend their warehouse arrangements with acceptable terms. The Group maintains strong relationships with its growing list of financiers.

The Directors consider there is a clear basis for the Group to continue normal business activities, realise assets and settle liabilities in the normal course of business and that the Group will continue to operate as a going concern. The Group actively engages with funders in the normal course of business to extend existing facilities and set-up new arrangements.

Refer to the Notes 14 and 19 of the *Financial Report* for further related information.

### 3.3 Expected credit losses

#### 3.3.1 Loan receivable credit risk and default

Expected credit losses (**ECLs**) are measured as an allowance equal to 12-month ECL for stage 1 assets, or lifetime ECL for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. AASB 9 *Financial Instruments* does not define what constitutes a significant increase in credit risk. The Group judges that the credit risk of an asset has significantly increased to stage 2 when a loan receivable exposure is greater than or equal to 30 days past due (**DPD**) and less than 90 DPD or if a borrower declares financial difficulty and applies for hardship.

#### 3.3.2 Base loss allowance calculation

##### 3.3.2.1 Overview

Probability of default (**PD**) constitutes a key input in measuring ECL. PD is an estimate of the likelihood of default over a given time horizon based on historic customer repayment data. Loss given default (**LGD**) is an estimate of the loss arising on default. They are used to calculate the difference between the contractual cash flows due and those that the Group would expect to receive.

##### 3.3.2.2 Autopay loan receivable provision

The secured Autopay product was launched as a pilot in April 2021. In FY25, Autopay has been provisioned using a combination of a benchmarking/book performance review approach and using outputs from the newly developed ECL model. The loss rates and overall coverage rates are benchmarked against the market performance of other external asset-finance products. In FY24, Autopay was provisioned using solely the benchmarking and book performance reviews to estimate a reasonable provision rate, i.e. using a coverage rate approach to derive the product's ECLs.

The Group anticipates being able to apply full data modelling to this asset in future reporting periods, consistent with its approach for other assets, once a sufficient level of historical data becomes available.

##### 3.3.2.3 Non-Autopay loan receivable provision

The Group has separate models for its unsecured suite of products, which comprises the variable rate and fixed rate personal loan (**PL**), and credit card products.

The variable rate PL and credit card modelling applies to 7 years of historical data and fixed rate PL modelling applies to 4 years of historical data. These are the same metrics used in both FY24 and FY25.

The PD models are developed based on the historical default rates for each segment. PD for fixed rate and variable rate PLs have been segmented into various groups based on DPD status, product type, and customer Equifax scores and residential status. PD for PL is further segmented into variable rate PL and fixed rate PL. These are the same metrics used in both FY24 and FY25.

The credit card PD has been segmented into various groups based on DPD status, Equifax scores and the loan size. LGD is calculated using historical data of recoveries from loans defaulted in the past. LGD has been segmented into PLs and credit card based on product type to account for different risk profiles and recovery patterns. The LGD for PL is further segmented into variable rate PL and fixed rate PL. These metrics have been used in both FY24 and FY25.

The credit conversion factor (**CCF**) is used to assess expected losses from undrawn commitments on the credit card product. The CCF is calculated through a MONEYME Group-specific modelled CCF. This is the same methodology used in both FY24 and FY25. The weighted average CCF was 52.1% for FY25 (FY24: 51.0%).

Recovery expectations have been refreshed at a product level in reference to historical data, as well as current and expected new forward flow debt sale agreements. Recovery expectations have been incorporated into the base ECL models as part of the LGD calculation. This methodology has been used in both FY24 and FY25.

As at 30 June 2025, 16.6% of the fixed rate PL loan receivables portfolio is secured (30 June 2024: 17.0%), while the remaining balances are unsecured. The Group uses separate models for its fixed rate PL product. The PD model is developed based on the historical default rates for each segment. LGD is calculated for fixed rate PL product using historical data of recoveries from loans defaulted in the past. The fixed rate PL ECL model for loan receivables considers the aging of receivables historical collection rates, specific knowledge of the individual borrower's financial circumstances and expected performance of the loan receivables portfolio. The calculation of PDs is a function of internal credit ratings (based on a scorecard) and shared characteristics that are highly correlated to credit risk such as previous defaults. The LGD associated with the PD used is the magnitude of the ECL in a default event. The LGD is estimated using historical loss rates considering relevant factors for individual exposures or portfolios. This is the same method used to calculate PD, LGD and EAD for the secured fixed rate PL product in FY24.

#### 3.3.3 Loss allowance overlay calculations

##### 3.3.3.1 Model risk overlay

Management have applied model risk overlays to address the risk of data modelling errors. Similar to FY24, in FY25, Management

have considered the model risk overlay at an individual product level. Overall, the model risk overlay in FY25 has reduced slightly from FY24, as the Group sees continued improvements in its ECL modelling and forecasting.

### 3.3.3.2 Modelled macroeconomic overlay

Management have also applied a macroeconomic overlay to reflect uncertainty from the broader economic environment. Macroeconomic overlays for FY24 and FY25 have been determined based on the same overall statistical modelling approach. This modelling involves regression analysis using historical macroeconomic data sourced from a credible third party to support the determination of key macroeconomic predictors to be used for scenario modelling.

The principal macroeconomic indicators referenced in the economic scenarios considered for the position at 30 June 2025 are cash rate and unemployment. This is the same used for the 30 June 2024 position. The models referenced information from the Australian Prudential Regulation Authority Authorised Deposit-Taking Institution quarterly performance statistics for losses data, with a set of variables obtained from the Australian Bureau of Statistics including gross domestic product (GDP), GDP growth rates and headline consumer price index growth.

In FY25, macroeconomic scenario modelling references a base-case forecast from credible third parties, which is adjusted to determine upside and downside scenarios. This is the same methodology used in FY24. The weightings used in FY25 are 57.5% for base case scenario (FY24: 68.0%) and 5.0% for the upside and downside scenarios (FY24: 16.0%).

A 100% upside scenario weighting would result in a reduction of the Group's FY25 provision, by \$7.3 million to \$55.3 million or 3.6% of gross loan receivables. A 100% downside scenario weighting would result in an increase to the Group's FY25 provision, by \$14.1 million to \$76.7 million or 5.0% of gross loan receivables.

Refer to Notes 2.2.8 and 9 for further information.

## 3.4 Fee income and expense recognition

The Group's interest and fees on loan receivables uses the effective interest rate method that reflects the expected useful life of the underlying financial asset and the rate that discounts cash flows back to the present value. In making their judgements as to the expected life of the underlying loan receivables balance and the discount rate applicable, Management have considered the contractual and historical repayment patterns of the loan receivables. The Group has further updated its estimates relating to the effective life of the underlying financial assets that are used to calculate effective yield income since the prior reporting period. The updates reflect a review of further historical data and the expected effective life of loan receivables. The Group plans to continue to review and update its estimates in this area for future reporting periods on the same basis.

The Group's Autopay and PL products involve distribution via a broker and dealer commission model. Commissions paid for loan originations are considered within an effective yield calculation and amortised over the expected life of the loan.

Refer to Note 2.4 for further information.

## 3.5 Taxation

The Group's current tax balances reflect Management's assessment of the amount of tax payable or receivable in the current period. This assessment is supported by specialist independent tax advice.

The Group's deferred tax balances reflect an expectation to recover or settle temporary differences that relate to tax. These assessments and expectations reflect an interpretation of tax legislation regarding arrangements entered into by the Group and the application of tax rates that are expected to apply in the period when tax liabilities are expected to settle or tax assets are expected to be utilised.

Deferred tax asset (DTA) recognition reflects an assessment that it is probable that there will be enough taxable profits against which to utilise the benefits of the temporary differences and that they are expected to reverse in the foreseeable future. Management have applied overlay adjustments to all deferred tax asset balances to reflect uncertainties relating to model risk, business uncertainties and uncertainties that reflect the macroeconomic environment. Management have assessed that it is probable there will be enough taxable profits against which to utilise the benefits of the temporary tax compared to accounting differences and that these are expected to reverse in the foreseeable future.

Refer to Note 6 for further information.

## 3.6 Impairment of intangible assets, including goodwill

Management have determined that no impairment of the intangible assets or goodwill is required for the period ending 30 June 2025.

In determining the recoverable amount of the Group, Management are required to make certain estimates and judgments which are key inputs in calculating the value in use (VIU). These are:

- The type of valuation model used: management determined that a discounted cash flow (DCF) model is the appropriate valuation model.
- Financial plans, which include forecasts of loan book growth, net interest margin (NIM), ECL and overheads. Management recognise that future performance is inherently uncertain, particularly in relation to expected credit losses and NIM. These outcomes could be favourable or adverse. The financial plan has been subject to significant oversight, review, and stress testing. It has also been endorsed by the Board.

- The discount rate used in the VIU model, which is a function of the risk-free rate plus the market risk premium, multiplied by the levered beta of MONEYME's stock. A dynamic discount rate has been utilised as this best reflects the risk of recourse debt on the Group's equity investors. The dynamic discount rate is the implied cost of equity adjusted for recourse debt across the forecast period.
- The growth rate used in the VIU model, which reflects Management's projections included and approved in the financial plan. This expected growth is based on prior experience, adjusted for Management's expectations of the business' product offering and the macroeconomic environment in future periods.
- The terminal growth rate used in the VIU model, which is the long-term growth rate reflective of a going concern entity expected to perform into perpetuity. It is not reflective of Management's expectations of the Group's growth trajectory, which exceed the terminal growth rate, and has been used for the purposes of impairment testing only.

The Group plans to continue to review and update its estimates in this area for future reporting periods on the same basis.

Management believe that the potential impacts of the current economic environment have been adequately considered and that any reasonably possible change in the key assumptions on which the recoverable amount is based would not cause the aggregate carrying amount to exceed the aggregate recoverable amount of the Group.

Refer to Note 10.3 for further information.

### **3.7 Loan receivables and effective interest rate review**

During the financial year, the Group undertook a finance transformation initiative, consolidating the effective interest rate (EIR) calculation models and associated income recognition onto a single, integrated platform. This transition followed the final migration of legacy SocietyOne loans to MoneyMe's Horizon system and the decommissioning of SocietyOne's legacy loan management platforms.

As a result of this consolidation, the methodology for measuring the amortised cost of our loans has been refined, leading to a non-cash adjustment of \$14.3 million in the current period. This adjustment represents ~1% of total gross loan receivables or ~2% of total revenue over the average loan life and reflects the impact of differences in assumptions about cash flows, including their timing. In accordance with Accounting Standards, such measurement changes are recognised in the period they are determined; however, these adjustments primarily reflect improved understanding and forecasting of customer behaviour.

The new EIR model is dynamic and operates at the individual loan level, incorporating any significant changes to contract terms in real-time in line with AASB 9 guidelines, such as cash flow movements and interest rate amendments. Compared to the previous industry-standard approach, which applied an aggregated loan-level methodology with periodic adjustments at reporting intervals, the revised model represents an enhancement to the technique adopted by the Group for income and loan receivables recognition.

## 4. Other income

	2025	2024
	\$'000	\$'000
Referral income	417	174
Other customer fee income <sup>14</sup>	5,915	6,191
Other	417	653
<b>Total other income</b>	<b>6,749</b>	<b>7,018</b>

<sup>14</sup> Relates to contingent customer revenue, including late fees and dishonour charges.

## 5. Expenses

### 5.1 Interest expense

	2025	2024
	\$'000	\$'000
Interest on borrowings	104,650	98,125
Lease liability interest	149	224
Fair value (gains) / losses on interest rate swaps	(72)	123
<b>Interest expense</b>	<b>104,727</b>	<b>98,472</b>

At 30 June 2025, the Group recognised \$0.8 million of interest rate swaps as derivative financial instrument liabilities in the *Consolidated Statement of Financial Position* (30 June 2024: derivative financial instrument asset of \$2.6 million).

Refer to Notes 2 and 16 for further information on derivative financial instruments.

### 5.2 Operating expenses

Operating expenses include employee expenses of \$22.0 million in FY25 (FY24: \$20.0 million). These are attributed across the sales and marketing expense, product design and development expense, and general and administrative expense categories.

## 6. Taxation

### 6.1 Income tax

	2025	2024
	\$'000	\$'000
<i>The components of tax expense comprise:</i>		
Current tax	(20,120)	3,968
Deferred tax	20,120	(14,306)
<b>Income tax benefit</b>	<b>-</b>	<b>(10,338)</b>

Numerical reconciliation between tax expense and pre-tax accounting profit:

	2025	2024
	\$'000	\$'000
<b>(Loss) / profit related to group before income tax</b>	<b>(66,608)</b>	<b>12,387</b>
Less: profit related to entities outside the consolidated tax group	1,962	353
<b>Adjusted (loss) / profit related to group before income tax</b>	<b>(68,570)</b>	<b>12,034</b>
Income tax using the domestic tax rate of 30.0%	(20,571)	3,610
Effect of expenses that are not deductible	451	358
Recognition of previously unrecognised deferred tax (liabilities) / assets	20,120	(14,306)
<b>Income tax benefit</b>	<b>-</b>	<b>(10,338)</b>

## 6.2 Net deferred tax

	2025	2024
	\$'000	\$'000
<b>Deferred tax assets</b>		
Provision for credit impairment	3,182	4,238
Derivative financial instruments	-	515
Property, plant and equipment	218	219
Employee-related provisions	301	380
Other receivables and payables	818	980
Software development and business costs	363	917
Tax losses	18,218	14,593
<b>Total deferred tax asset</b>	<b>23,100</b>	<b>21,842</b>
<b>Deferred tax liabilities</b>		
Intangible asset	(4,133)	(4,456)
Right-of-use assets and lease liabilities	(657)	(320)
Other receivables and payables	(4,780)	(3,536)
<b>Total deferred tax liabilities</b>	<b>(9,570)</b>	<b>(8,312)</b>
<b>Net deferred tax asset</b>	<b>13,530</b>	<b>13,530</b>

A deferred tax asset (**DTA**) has been utilised that reflects an estimate as to the tax recoverable on differences between the carrying amounts of assets in the *Consolidated Statement of Financial Position* and the corresponding tax bases used in the computation of taxable profit as at 30 June 2025.

The net tax asset balance as at 30 June 2025 has no movement from the closing 30 June 2024 balance of \$13.5 million. The carrying amount of deferred tax has been reviewed as at 30 June 2025, and it is assessed that there is appropriate certainty to support the reported DTA, with overlays applied, after considering tax regulations, current economic environment, business plans and probable projected taxable profits.

While the Group have a tax loss reported for FY25, the assessment indicates sufficient probable taxable profits over the short- to medium-term to support the utilisation of the recognised DTA.

It is noted that the reported DTA excludes \$47.9 million (30 June 2024: \$28.2 million) of unrecognised DTA arising from temporary differences (i.e. held off-balance sheet) as part of set overlays that reflect consideration for tax regulations, current economic environment, business plans and probable projected taxable profits.

## 7. Earnings per share

Basic earnings per share (**EPS**) is calculated by dividing the profit attributable to the owners of the Group by the weighted average number of ordinary shares outstanding during the financial year, adjusted for ordinary shares issued during the financial year.

Diluted EPS adjusts the figures used in the determination of basic earnings per share to consider 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.

	2025	2024
	\$'000	\$'000
Net (loss) / profit after income tax	(66,608)	22,725
	<b>No.</b>	<b>No.</b>
Weighted average number of ordinary shares used in calculating basic EPS	799,047,387	795,078,476
Weighted average number of ordinary shares used in calculating diluted EPS	801,206,731	795,078,476
	<b>cents</b>	<b>cents</b>
Basic (loss) / profit per share	(8.3)	2.9
Diluted (loss) / profit per share	(8.3)	2.9

## 8. Operating cash flow reconciliation

	2025	2024
	\$'000	\$'000 Restated <sup>15</sup>
<b>Net (loss) / profit after income tax</b>	<b>(66,608)</b>	<b>22,725</b>
<b>Non-cash items:</b>		
Amortisation of transaction costs	22,961	9,798
Lease interest expense	149	224
Amortisation on borrowing costs	4,891	5,985
Share based payments expense	1,275	1,100
Depreciation and amortisation expense	9,597	10,946
Other non-cash operating items	112	90
<b>Movements in:</b>		
Net loan receivables	86,257	2,672
Derivative financial instruments	1,747	5,338
Net deferred tax asset	–	(10,338)
Intangible assets	–	(100)
Other receivables	309	(880)
Borrowings	68	5,139
Employee-related provisions	468	350
Other payables	1,786	821
<b>Total operating cash movements</b>	<b>63,012</b>	<b>53,870</b>

<sup>15</sup> The 30 June 2024 comparative information has been restated to align the presentation with the current period in respect of the reclassification of net loan receivable outflows from cash flows from operating activities to cash flows from investing activities.

## 9. Net loan receivables

All disclosures in Note 9 include accrued interest and deferred acquisition cost balances where relevant.

### 9.1 Balances summary

#### 9.1.1 Overview

	2025 \$'000	2024 \$'000
Gross loan receivables	1,540,000	1,218,591
Loan receivable provisions	(62,591)	(56,792)
<b>Net loan receivables</b>	<b>1,477,409</b>	<b>1,161,799</b>
Provisions as % gross loan receivables	4.1%	4.7%

The provision as a percentage of gross loan receivables has decreased to 4.1% as at 30 June 2025, from 4.7% as at 30 June 2024.

#### 9.1.2 Gross loan receivable movements

The table below provides the Group's gross loan receivable movements for the 2025 financial year and the prior comparative period.

	2025 \$'000	2024 \$'000
<b>Opening balance</b>	<b>1,218,591</b>	<b>1,149,646</b>
Loan receivables originated	939,261	626,899
Payments received	(518,524)	(480,845)
Gross loan receivables written off	(99,328)	(77,109)
<b>Closing balance</b>	<b>1,540,000</b>	<b>1,218,591</b>

#### 9.1.3 Loan receivable provision movements

The table below provides the Group's loan receivable provision movements for the 2025 financial year and the prior comparative period.

	2025 \$'000	2024 \$'000
<b>Opening balance</b>	<b>56,792</b>	<b>75,993</b>
Additional provisioning	92,718	43,879
Net loan receivables written off	(86,919)	(63,080)
<b>Closing balance</b>	<b>62,591</b>	<b>56,792</b>

## 9.2 Loan receivable balances by impairment stage

### 9.2.1 Drawn gross and provision loan receivable balances by impairment stage

The following table shows movements in gross carrying amounts of loan receivables subject to impairment requirements to net loan receivables for the prior and current period.

	Stage 1	Stage 2	Stage 3	Total
30 June 2025	\$'000	\$'000	\$'000	\$'000
Gross loan receivables	1,455,323	53,354	31,323	1,540,000
Loan receivable provisions	(23,499)	(13,186)	(25,906)	(62,591)
<b>Net loan receivables</b>	<b>1,431,824</b>	<b>40,168</b>	<b>5,417</b>	<b>1,477,409</b>
Stage % of gross loan receivables	94.5%	3.5%	2.0%	100.0%
Provisions as % gross loan receivables	1.6%	24.7%	82.7%	4.1%
30 June 2024	Stage 1	Stage 2	Stage 3	Total
	\$'000	\$'000	\$'000	\$'000
Gross loan receivables	1,142,852	54,333	21,406	1,218,591
Loan receivable provisions	(22,744)	(16,537)	(17,511)	(56,792)
<b>Net loan receivables</b>	<b>1,120,108</b>	<b>37,796</b>	<b>3,895</b>	<b>1,161,799</b>
Stage % of gross loan receivables	93.7%	4.5%	1.8%	100.0%
Provisions as % gross loan receivables	2.0%	30.4%	81.8%	4.7%

The Group's gross loan receivables grew by \$321.4 million (26.4%) in the financial year in line with an increase in originations and a slower repayment profile reflective of longer-term assets.

The provision as a percentage of gross loan receivables decreased to 4.1% as at 30 June 2025, from 4.7% as at 30 June 2024. The reduction reflects the Group's ongoing focus on improving the credit quality of its loan book, 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 62.2% of the loan book as at 30 June 2025 (30 June 2024: 54.9%);
- 93.5% of the loan book at 30 June 2025 had an Equifax credit score equal to or above 600, an improvement from 88.9% as at 30 June 2024; and
- there was a reduction in the ECL coverage rates across stages 1 and 2, with the stage 3 coverage rate increasing slightly, reflecting the increase in the credit quality of the loan book – which is primarily driven by growth in the Autopay loan book and run-off of older loan assets.

**9.2.2 Gross loan receivable movements by impairment stage**

The following table shows movements in gross carrying amounts of loan receivables subject to provisioning requirements for the prior and current period.

	Stage 1	Stage 2	Stage 3	Total
30 June 2025	\$'000	\$'000	\$'000	\$'000
<b>Opening balance</b>	<b>1,142,852</b>	<b>54,333</b>	<b>21,406</b>	<b>1,218,591</b>
Loan receivables originated	939,261	-	-	939,261
Payments received	(470,523)	(31,106)	(16,895)	(518,524)
Transfers between stages	(156,267)	30,127	126,140	-
Gross loan receivables written off	-	-	(99,328)	(99,328)
<b>Closing balance</b>	<b>1,455,323</b>	<b>53,354</b>	<b>31,323</b>	<b>1,540,000</b>
	Stage 1	Stage 2	Stage 3	Total
30 June 2024	\$'000	\$'000	\$'000	\$'000
<b>Opening balance</b>	<b>1,061,815</b>	<b>52,847</b>	<b>34,984</b>	<b>1,149,646</b>
Loan receivables originated	626,899	-	-	626,899
Payments received	(450,960)	(21,439)	(8,446)	(480,845)
Transfers between stages	(94,902)	22,925	71,977	-
Gross loan receivables written off	-	-	(77,109)	(77,109)
<b>Closing balance</b>	<b>1,142,852</b>	<b>54,333</b>	<b>21,406</b>	<b>1,218,591</b>

The above table reflects \$1.5 billion, 94.5% (30 June 2024: \$1.1 billion, 93.7%) of FY25 closing gross loan receivables being in stage 1 provisioning.

The Group's gross loan receivables consist of principal outstanding, accrued interest and deferred acquisition costs. Deferred acquisition costs represent 4.2% or \$65.2 million of the total gross loan receivable balance as at 30 June 2025 (30 June 2024: 4.2%, \$51.2 million). Unearned future income represents \$17.5 million as at 30 June 2025 (30 June 2024: \$12.9 million).

The Group's gross loan receivables increased from the 30 June 2024 position, reflecting increased originations period-on-period.

### 9.2.3 Loan receivable provision movements by impairment stage

The following table shows movements in provisions for the prior and current period.

	Stage 1	Stage 2	Stage 3	Total
	\$'000	\$'000	\$'000	\$'000
<b>30 June 2025</b>				
<b>Opening balance</b>	<b>22,744</b>	<b>16,537</b>	<b>17,511</b>	<b>56,792</b>
Loan receivables originated	25,821	-	-	25,821
Transfers between stages and risk parameter changes	(25,066)	(3,351)	95,314	66,897
Net loan receivables written off	-	-	(86,919)	(86,919)
<b>Closing balance</b>	<b>23,499</b>	<b>13,186</b>	<b>25,906</b>	<b>62,591</b>
	<b>Stage 1</b>	<b>Stage 2</b>	<b>Stage 3</b>	<b>Total</b>
<b>30 June 2024</b>				
<b>Opening balance</b>	<b>25,389</b>	<b>21,404</b>	<b>29,200</b>	<b>75,993</b>
Loan receivables originated	24,678	-	-	24,678
Transfers between stages and risk parameter changes	(27,323)	(4,867)	51,391	19,201
Net loan receivables written off	-	-	(63,080)	(63,080)
<b>Closing balance</b>	<b>22,744</b>	<b>16,537</b>	<b>17,511</b>	<b>56,792</b>

The above table reflects a \$5.8 million (10.2%) increase in the Group's loan receivable provision from \$56.8 million as at 30 June 2024 to \$62.6 million as at 30 June 2025.

The Group's loan receivable impairment expense on the face of the *Consolidated Statement of Profit or Loss and Other Comprehensive Income* was \$71.7 million (FY24: \$34.4 million). This increase is reflective of the ECL benefit that was realised in FY24, as a result of the significant improvement in credit quality on a relatively stable loan book. The Group's loan receivable provision as a percentage of gross loan receivables reduced from 6.6% at 30 June 2023 to 4.7% at 30 June 2024. This resulted in a significant benefit being realised in that period's loan receivable impairment expense line. Furthermore, in FY25, the Group has shifted to a growth phase, with the loan book increasing from \$1.2 billion as at 30 June 2024 to \$1.5 billion<sup>16</sup> as at 30 June 2025. This has resulted in an increase in the loan receivable provision expense in line with that loan book growth.

The reduction in the Group's loan receivable provision as a percentage of gross loan receivables is primarily due to the Group's continued improvement in credit quality and modelled outputs. In particular, the Group's loss given default (**LGD**) and probability of default (**PD**) modelling outputs improved, reflecting data updates in FY25 that reflect the higher credit quality loan book at 30 June 2025 when compared to 30 June 2024. In addition, the key externally forecasted inputs for the Group's modelled macroeconomic overlays (interest rate and unemployment rate) have seen a reduction from 30 June 2024 to 30 June 2025, reflecting a more favourable economic outlook.

95.3% 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 loan receivables as at 30 June 2025 were \$24.4 million (30 June 2024: \$30.9 million). This comprised gross undrawn loan receivables of \$25.7 million (30 June 2024: \$32.6 million) less provision balance \$1.3 million (30 June 2024: \$1.7 million).

Refer to Notes 2.2 and 3.3 for further information.

<sup>16</sup> Loan book reflects the gross outstanding balance of loans on balance sheet, including the impact of capitalised deferred income.

## 10. Intangible assets including goodwill

### 10.1 Intangible assets (excluding goodwill)

	Other software	Acquired software	Brand names	Broker relationships	Total
30 June 2025	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Opening balance</b>	<b>11,777</b>	<b>8,517</b>	<b>4,324</b>	<b>4,212</b>	<b>28,830</b>
Additions - in the ordinary course of business	4,385	-	-	-	4,385
Amortisation expense for the period	(3,528)	(3,150)	(561)	(351)	(7,590)
<b>Closing balance</b>	<b>12,634</b>	<b>5,367</b>	<b>3,763</b>	<b>3,861</b>	<b>25,625</b>
Intangible assets at cost	24,251	18,757	5,613	5,018	53,639
Accumulated amortisation	(11,617)	(13,390)	(1,850)	(1,157)	(28,014)
<b>Closing balance</b>	<b>12,634</b>	<b>5,367</b>	<b>3,763</b>	<b>3,861</b>	<b>25,625</b>
	<b>Other software</b>	<b>Acquired software</b>	<b>Brand names</b>	<b>Broker relationships</b>	<b>Total</b>
<b>30 June 2024</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Opening balance</b>	<b>10,019</b>	<b>13,289</b>	<b>4,886</b>	<b>4,563</b>	<b>32,757</b>
Additions - in the ordinary course of business	4,923	-	-	-	4,923
Amortisation expense for the period	(3,165)	(4,772)	(562)	(351)	(8,850)
<b>Closing balance</b>	<b>11,777</b>	<b>8,517</b>	<b>4,324</b>	<b>4,212</b>	<b>28,830</b>
Intangible assets at cost	19,866	18,757	5,613	5,018	49,254
Accumulated amortisation	(8,089)	(10,240)	(1,289)	(806)	(20,424)
<b>Closing balance</b>	<b>11,777</b>	<b>8,517</b>	<b>4,324</b>	<b>4,212</b>	<b>28,830</b>

The Group's intangible asset balance primarily relates to assets that were recognised upon acquisition of SocietyOne on 15 March 2022. In line with guidance outlined in AASB 3 *Business Combinations*, the Group identified and recognised \$30.4 million of intangible assets on the date of acquisition, which included software, brand names, broker relationships and advertising contract. The Group has reviewed the expected useful lives for each of the acquired assets for the current reporting period. The Group revised the useful life for software programs no longer in use given the completed migration of the SocietyOne backlog onto the Horizon platform.

Other software intangible assets held at 30 June 2025, with closing balance \$12.6 million (30 June 2024: \$11.8 million), is made up of internally generated intangible assets relating to Horizon as well as external costs incurred in developing the Group's intangible assets. Horizon supports the Group's loan receivable processes, from origination, underwriting and settlement to servicing, securitisation funding and collection management. Capitalised spend reflects both the addition of new product capability to the system, and further system capability enhancements, such as Artificial Intelligence capability developments. The Horizon asset is being amortised on a straight-line basis over 5 years.

Refer to Note 2.5 for further information.

## 10.2 Goodwill

The Group recognised goodwill of \$63.5 million upon acquisition of SocietyOne in FY22. There has been no impairment of goodwill in FY24 and FY25.

## 10.3 Impairment of intangible assets

### 10.3.1 Impairment testing approach

The Group performed an impairment test as at 30 June 2025. Management have considered the Group's reporting and operating segments and determined that the Group is one CGU for the purposes of allocating the intangible assets balance of \$89.1 million (\$63.5 million of goodwill and \$25.6 million of intangible assets).

The impairment test compared the Group's recoverable amount against its carrying value as at this date. The recoverable amount of the Group as a CGU is determined based on a VIU calculation. The VIU is based on a forecast prepared by Management and approved by the Directors for a 5-year period. The cash flows beyond the 5-year forecast period are extrapolated based on the perpetual growth method of calculating terminal value. This method assumes that the business will continue to generate free cash flow (FCF) at a normalised state forever. The assumption used for the terminal growth rate is stated in the below table.

### 10.3.2 Key judgements and assumptions

The following table sets out the key assumptions used by Management to determine the VIU.

Key assumptions	Description
Financial plan	This reflects Management's 5-year forecast to FY30.
Growth rate	Derived primarily by the growth expected in the Group's loan book as forecasted in the financial plan. Moderate growth is assumed in the immediate term 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 ~14% (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.

The Group has considered different scenarios in its determination of its VIU. These consist:

**1) Base case:** Current management forecasts for the business in the macroeconomic environment:

- Loan book growth – moderate growth is assumed in the immediate term in reference to the current macro-economic environment, increasing in line with expected improvements in the environment.
- Expected credit losses and provisions – ratios projected to improve over time in line with the credit quality of the underlying receivables and macroeconomic environment.
- Net interest margin – expected to remain stable.
- Discount rate – dynamic discount rate (~14%) used over the forecast period reflecting the projected capital structure of the Group.

**2) Stress scenario:** Management have considered several stress scenarios which apply variations to expected credit losses, net interest margin, the discount rate and the growth rate which reflect the most judgmental model inputs.

- Discount rate – reflected through the application of a range of discount rates to the base case. These discount rates are reflective of the risks posed by other potential macroeconomic situations, including a downturn of the global economy, reduced access to capital markets for funding planned growth and failure to realise anticipated growth.
- Stress scenario combining the following – compared to the base case, a 100-bps increase in expected credit losses in FY26 with a subsequent flow-on increase in future years, a 20% reduction in loan book originations and a reduction in net interest margin.

The recoverable amount of the Group exceeded the carrying value in all stress-tested scenarios.

Management believes that no reasonably possible change in any of the key assumptions would cause the carrying value to exceed the recoverable amount.

Scenario	Headroom as at 30 June 2025
Base case	105%
Stress test scenarios:	
a) Discount rate stress (+1%)	89%
b) Combined stress scenario	45%

**11. Leases**

The Group's lease commitments during the financial year relate to office premises leased at 131 Macquarie Street, Sydney NSW 2000 and 352 Hunter Street, Newcastle NSW 2300.

The Group also has commitments related to short-term property leases that is accounted for according to AASB 16 Leases paragraph 6, with lease payments being expensed when incurred. The expense incurred in relation to these leases to 30 June 2025 was \$0.08 million (30 June 2024: \$0.07 million).

All the above leases have been recognised in accordance with AASB 16 Leases as follows.

**11.1 Right-of-use assets**

	2025	2024
	\$'000	\$'000
<b>Opening balance</b>	<b>1,947</b>	<b>2,961</b>
Lease adjustment <sup>17</sup>	2,311	92
Depreciation expense for the period	(1,110)	(1,106)
<b>Closing balance</b>	<b>3,148</b>	<b>1,947</b>

**11.2 Lease liabilities**

	2025	2024
	\$'000	\$'000
<b>Opening balance</b>	<b>2,176</b>	<b>3,117</b>
Interest accrual in the period	149	224
Payments in the period	(1,324)	(1,257)
Lease adjustment <sup>17</sup>	2,311	92
<b>Closing balance</b>	<b>3,312</b>	<b>2,176</b>
<b>Net lease related liability</b>	<b>(164)</b>	<b>(229)</b>

<sup>17</sup> The 2025 amount relates to an adjustment for the extension of the Sydney lease for a further four years. 2024 amount relates to an adjustment to the Newcastle lease schedule. These adjustments were accounted for in line with AASB 16 and was not a substantial modification.

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## 12. Property, plant and equipment

	2025	2024
	\$'000	\$'000
<b>Opening balance</b>	<b>2,180</b>	<b>3,082</b>
Additions - in the ordinary course of business	284	73
Disposals	(73)	-
Movements in accumulated depreciation	(898)	(975)
<b>Closing balance</b>	<b>1,493</b>	<b>2,180</b>
Property, plant and equipment at cost	5,372	5,176
Accumulated depreciation	(3,879)	(2,996)
<b>Total property, plant and equipment</b>	<b>1,493</b>	<b>2,180</b>

Property, plant, and equipment includes office fit-out costs with a written down value of \$1.2 million as at 30 June 2025 (30 June 2024: \$2.0 million).

Property, plant, and equipment is stated at cost less accumulated depreciation. Cost includes expenditure that is directly attributable post-acquisition. The Group's policy is to provide for any "make-good" property lease-related requirements.

The depreciable amount of all fixed assets is depreciated on straight-line basis over their estimated useful lives to the entity, commencing from the time the asset is classified as ready for use. Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements. The estimated useful life, residual values and depreciation method are reviewed at the end of each annual reporting period.

The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount from these assets. The gain or loss arising on disposal or retirement of an item of plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

The estimated useful lives used in calculation of depreciation ranges from 1 to 8 years in relation to the underlying asset being depreciated.

## 13. Other receivables and payables

### 13.1 Other receivables

	2025	2024
	\$'000	\$'000
Delinquent assets recoverable <sup>18</sup>	15,949	11,779
Prepayments	1,560	2,146
Net GST receivables	1,126	4,896
Other receivables	270	660
<b>Total other receivables</b>	<b>18,905</b>	<b>19,481</b>

<sup>18</sup> Reflects expected recoveries on loan receivables written off, including recoveries from the Group's debt sale program.

The other receivables balance is considered to have low credit risk following an assessment of the relevant counterparties.

## 13.2 Other payables

	2025	2024
	\$'000	\$'000
Trade payables	1,905	1,381
Accrued expenses	3,404	1,831
Customer credit balances	535	2,094
Other payables	639	647
<b>Total other payables</b>	<b>6,483</b>	<b>5,953</b>

## 14. Borrowings

### 14.1 Borrowings balances

The table below includes effective interest rate related balances.

	2025	2024
	\$'000	\$'000
<b>Opening balance</b>	<b>1,166,711</b>	<b>1,115,421</b>
Drawdowns	1,633,014	337,404
Repayments	(1,281,318)	(301,298)
Other	2,543	15,184
<b>Closing balance</b>	<b>1,520,950</b>	<b>1,166,711</b>

The Group sells originated loan receivables to special purpose vehicle securitisation warehouses and subsequently issues ABS capital market deals through its securitisation program. The Group owns all units of the special purpose vehicle trusts, entitling it to 100% of the net income distribution. If a warehouse facility is not renewed or should there be a default under the existing terms and conditions, the warehouse facility funder will not have a right of recourse against the remainder of the Group.

Transaction costs incurred that are attributable to the issue of borrowings or significant modification of existing borrowing terms are capitalised and amortised across the respective borrowing term on a straight-line basis. During FY25, \$7.0 million of transaction costs were capitalised (FY24: \$2.5 million).

### 14.2 Gross loan receivables by funding source

The table below includes effective interest rate related balances.

	2025	2024
	\$'000	\$'000
Warehouse securitisation facilities	916,108	1,057,568
ABS facilities	501,624	76,513
Managed investment trust <sup>19</sup>	36,416	26,383
Primary corporate entity	85,852	58,127
<b>Gross loan receivables</b>	<b>1,540,000</b>	<b>1,218,591</b>

<sup>19</sup> At 30 June 2025, the managed investment trust had a \$36.4 million investment in MONEYME assets. \$26.7 million of which reflects a direct investment in MONEYME assets and the remaining \$9.7 million as indirect investment through note holdings in some of the Group's warehouse securitisation facilities. The warehouse securitisation facilities balance in the table above excludes the gross loan receivables funded by the mezzanine note investments completed by the managed investment trust.

Refer to Note 19 for further information including the drawn balance, funding limits and undrawn balances of borrowing facilities, as well as information on borrowings maturity.

## 15. Employee related provisions and Key Management Personnel (KMP) remuneration

### 15.1 Employee related provisions

	2025	2024
	\$'000	\$'000
Annual leave provision	1,322	1,324
Long service leave provision	639	493
Other provisions	1,283	958
<b>Closing balance</b>	<b>3,243</b>	<b>2,775</b>

Provisions are recognised for employee benefits accumulated as a result of employees rendering services up to the reporting date.

### 15.2 KMP remuneration

	2025	2024
	\$'000	\$'000
Short-term employee benefits	2,360	2,319
Post-employment benefits	142	141
Share-based payments	414	270
<b>Total KMP remuneration</b>	<b>2,916</b>	<b>2,730</b>

KMPs are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group. Refer to the *Remuneration Report* for further information.

## 16. Derivative financial instruments

### 16.1 Derivative financial instruments

	2025	2024
	\$'000	\$'000
<b>Derivative assets</b>		
Interest rate swap contracts - cash flow hedges	313	2,646
<b>Total derivative assets</b>	<b>313</b>	<b>2,646</b>
<b>Derivative liabilities</b>		
Interest rate swap contracts - cash flow hedges	(1,145)	(50)
<b>Total derivative liabilities</b>	<b>(1,145)</b>	<b>(50)</b>
<b>Net derivative (liabilities) / assets</b>	<b>(832)</b>	<b>2,596</b>

Derivative amounts as at 30 June 2025 are shown without accrued interest. Interest rate swaps had a net accrued interest receivable balance of \$0.02 million as of 30 June 2025. This amount is presented as part of other receivables in the Group's *Consolidated Statement of Financial Position*.

**16.2 Hedging instruments**

Outstanding notional and strike rates	Units	Outstanding notional at period end \$'000	Average strike rate	Units
Interest rate swap contracts	AUD	181,593	3.40%	per cent

**Hedge ratio**

Each hedging instrument is designated in a 1:1 hedge ratio against an equivalent notional amount of the hedged item. Should an insufficient amount of the hedged item be available, the hedging instrument will be redesignated or proportionally designated, as appropriate.

**Economic relationship**

To the extent that the critical terms of the derivative are closely aligned with that of the hedged item, the Group applies a qualitative approach to establish the economic relationship between the hedging instrument and the hedged item. To the extent that there are more significant mismatches either at the inception of the hedging relationship or during the life of the hedge, the Group will apply quantitative methods such as regression testing and management judgments to assess effectiveness of the hedging relationship.

The summary below shows the maturity profile of the outstanding notionals at each period end.

Outstanding notional at each period-end	1 year 30 June 2026 \$'000	2 years 30 June 2027 \$'000	5 years 30 June 2030 \$'000	10 years 30 June 2035 \$'000
Interest rate swap contracts	90,672	56,976	32,644	1,301

**16.3 Cash flow hedges**

The summary below shows the derivatives designated in cash flow hedging relationships as at 30 June 2025.

	Carrying amount of hedging instruments	Change in fair value in period for calculating ineffectiveness (hedging instrument)	Cash settlements in the period (hedging instrument)	Change in fair value in period for calculating ineffectiveness (hedged item)	Cash settlements in the period (hedged item)	Hedge ineffectiveness in the period recognised as other expense
Interest rate swap contracts	(832)	(3,549)	1,819	(1,747)	10	7
	<b>(832)</b>	<b>(3,549)</b>	<b>1,819</b>	<b>(1,747)</b>	<b>10</b>	<b>7</b>

The Group designates the variability in cash flows arising from its highly probable forecast interest payments on variable-rate funding arrangements in cash flow hedge relationships. Sources of hedge ineffectiveness include credit valuation adjustments and timing differences such as late designations.

**16.4 Cash flow hedge reserve**

	2025 \$'000	2024 \$'000
<b>Opening balance</b>	-	-
Change in fair value recorded in OCI	1,654	-
Reclassification during the period - interest expense	10	-
Reclassification during the period - missed forecast	-	-
<b>Closing balance</b>	<b>1,664</b>	-
Amounts relating to continuing hedging relationships	1,410	-
Amounts relating to discontinued hedging relationships	254	-
<b>Closing balance</b>	<b>1,664</b>	-

## 17. Share capital

	Date	Shares (No.)	Issue price (\$)	\$'000
<b>Ordinary and treasury shares</b>	<b>30 June 2024</b>	<b>800,078,476</b>		<b>203,428</b>
Exercise of performance rights <sup>20</sup>		-	-	3,942
Elimination of inter-group transactions <sup>21</sup>		(1,031,089)	-	-
<b>Ordinary shares</b>	<b>30 June 2025</b>	<b>799,047,387</b>		<b>207,370</b>

<sup>20</sup> Includes the exercise of performance rights in past periods.

<sup>21</sup> Elimination of inter-group transaction between MoneyMe Limited and the MME Share Plan Trust. The elimination amount of 1,031,089 shares includes treasury shares issued in prior periods.

There were no share capital issuances in FY24 or FY25. The aggregate number of ordinary and treasury shares outstanding remains the same as it was 30 June 2024, however treasury shares have reduced given the exercise of performance rights within the Group.

## 18. Reserves

### 18.1 Reserves summary

The Group operates an ownership-based scheme for eligible employees and Directors to assist with motivation, retention, and reward. Under this scheme, employees or Directors may be granted equity-settled performance rights or options over shares in exchange for rendering services.

	2025	2024
	\$'000	\$'000
Share-based payments reserve	5,090	7,757
Cash flow hedge reserve	(1,664)	-
<b>Total reserves</b>	<b>3,426</b>	<b>7,757</b>

**Share-based payments reserve:** The reserve is used to recognise the value of equity benefits provided to employees as part of their remuneration.

**Cash flow hedge reserve:** The reserve is used to recognise the effective portion of the gain or loss of cash flow hedge instruments that is determined to be an effective hedge.

### 18.2 Movements in reserves

Movements in each class of reserve during the financial period and the comparative are set out below.

	Share-based payments reserve	Cash flow hedge reserve	Total reserves
	\$'000	\$'000	\$'000
<b>Opening balance as at 1 July 2023</b>	<b>6,657</b>	<b>-</b>	<b>6,657</b>
Share-based payments expense	1,100	-	1,100
<b>Closing balance as at 30 June 2024</b>	<b>7,757</b>	<b>-</b>	<b>7,757</b>
<b>Opening balance as at 1 July 2024</b>	<b>7,757</b>	<b>-</b>	<b>7,757</b>
Share-based payments expense	1,275	-	1,275
Exercise of performance rights	(3,942)	-	(3,942)
Unrealised movement in mark-to-market value of derivative hedge positions	-	(1,664)	(1,664)
<b>Closing balance as at 30 June 2025</b>	<b>5,090</b>	<b>(1,664)</b>	<b>3,426</b>

**18.3 Share-based payments reserve**

**18.3.1 Share options**

The Group's last remaining series of options expired in FY24. There was no financial impact recognised relating to options in FY25.

**18.3.2 Performance rights**

	Current period expense (\$'000)	Fair value per right (\$)	Grant date	Projected vesting date - Tranche 1	Projected vesting date - Tranche 2
S2 2020 EPR	-	1.25	12/2019	08/2021	08/2022
S3 2020 EPR	-	1.25	12/2019	11/2020	11/2021
S1 2021 EPR	-	1.46	12/2020	08/2021	08/2022
S1 2022 EPR	(366)	1.87	12/2021	08/2023	08/2024
S1 2023 EPR	43	0.35	01/2023	08/2024	08/2025
S2 2023 EPR	-	0.35	01/2023	01/2023	-
S1 2024 EPR	1,432	0.08	04/2024	08/2024	08/2025
S2 2024 EPR	-	0.08	04/2024	04/2024	-
S1 2025 EPR	166	0.11	11/2024 <sup>22</sup> 06/2025	08/2026	-

<sup>22</sup> The Group's Managing Director & CEO, Clayton Howes, had his rights granted in November 2024. All other employees had a grant date of June 2025 for this series.

30 June 2025	Opening balance	Granted	Cancelled	Exercised	Closing balance	Exercisable at the end of the period
No.						
S2 2020 EPR	-	-	-	-	-	-
S3 2020 EPR	300,000	-	-	-	300,000	300,000
S1 2021 EPR	479,128	-	-	(64,439)	414,689	414,689
S1 2022 EPR	1,083,147	-	(115,255)	(293,695)	674,197	674,197
S1 2023 EPR	2,211,307	-	(875,353)	(95,688)	1,240,266	620,133
S2 2023 EPR	150,325	-	-	-	150,325	150,325
S1 2024 EPR	59,638,500	-	(2,916,236)	-	56,722,264	-
S2 2024 EPR	-	-	-	-	-	-
S1 2025 EPR	-	41,447,272	-	-	41,447,272	-
<b>Total</b>	<b>63,862,407</b>	<b>41,447,272</b>	<b>(3,906,844)</b>	<b>(453,822)</b>	<b>100,949,013</b>	<b>2,159,344</b>

30 June 2024	Opening balance	Granted	Cancelled	Exercised	Closing balance	Exercisable at the end of the period
No.						
S2 2020 EPR	718,000	-	(49,000)	(669,000)	-	-
S3 2020 EPR	300,000	-	-	-	300,000	300,000
S1 2021 EPR	1,565,000	-	(121,870)	(964,002)	479,128	479,128
S1 2022 EPR	1,752,032	-	(289,278)	(379,607)	1,083,147	388,923
S1 2023 EPR	2,681,291	-	(469,984)	-	2,211,307	-
S2 2023 EPR	450,626	-	-	(300,301)	150,325	150,325
S1 2024 EPR	-	61,201,000	(1,562,500)	-	59,638,500	-
S2 2024 EPR	-	553,501	-	(553,501)	-	-
<b>Total</b>	<b>7,466,949</b>	<b>61,754,501</b>	<b>(2,492,632)</b>	<b>(2,866,411)</b>	<b>63,862,407</b>	<b>1,318,376</b>

The Group issued employee performance rights (EPRs) in FY24 and FY25. EPRs have \$nil consideration, \$nil exercise price and may be equity or cash settled, at the discretion of the Board of Directors. EPRs issued are subject to business and individual performance conditions for a determined performance period. Performance conditions for the FY24 and FY25 issuances include the Group achieving its revenue targets, Environmental, Social and Governance targets and Total Shareholder Return targets, and their individual employee targets. EPRs also have a vesting condition for the holder to be contracted to provide services to the Group at the time of vesting. These are valued based using a volume weighted average price (VWAP) methodology.

## 19. Financial risk management

### 19.1 Overview

The Group's activities expose it to a variety of financial risks: market risk (such as interest rate risk), credit risk and liquidity risk. The Group uses different methods to measure and manage the different types of risks to which it is exposed. These methods include sensitivity analysis in the case of interest rate, ageing analysis to manage credit risk and cash flow forecasting to monitor and manage liquidity risk.

Risk management is carried out by senior Management, identifying and evaluating financial risks within the Group and reporting to the Board on a regular basis. The Group's key financial risks and exposures are set out below.

### 19.2 Credit risk

MONEYME's Chief Credit Risk Officer has primary responsibility for credit risk management with oversight by the Credit Committee and Board.

The Group's exposure to credit risk arises through the potential risk a counterparty will default on its contractual obligations, with the maximum exposure of the risk equal to the carrying amount of these receivables at the end of the reporting period being \$1.5 billion (30 June 2024: \$1.2 billion).

The Group utilises its proprietary risk decisioning to mitigate against credit risk, leveraging multiple data points including credit agency information and bank statement data, to confirm suitability and appropriate credit limits prior to the issuance of credit to individual borrowers.

Gross loan receivables do not have collateral held as security except for the Autopay and SocietyOne secured personal loan products. Collateral security is typically taken over a motor vehicle for Autopay related advances. A loss provision is calculated in relation to all products, regardless of whether or not they have collateral held as security.

The business has continued to originate loan receivables with credit decision rules executed through Horizon and decision settings calibrated for the current and expected changes to the environment. Regular and enhanced reporting and analysis of loan receivable performance and new originations has continued to be completed to inform and guide timely and appropriate decision-making.

The Group continues to monitor credit performance of the book against external indicators such as inflation and unemployment rates along-side book specific credit performance measures for any changes to credit appetite settings.

The Group also manages the credit risk profile of its book through a focus on loan portfolio diversification. This is assessed on an ongoing basis in relation to key criteria that include customer residency and loan purpose, among other factors. As at 30 June 2025, gross loan receivables reflected:

- 31.4% in NSW, 25.3% QLD, 25.0% VIC and 8.8% WA.
- 14.1% in Trades and Construction, 8.8% in Logistics, Transport & Supply, 8.4% in Medical & Healthcare, 7.8% in Manufacturing, Trades and Services and 5.7% in Hospitality, Travel and Tourism.
- 5.4% to borrowers aged from 18 to 25, 28.9% to borrowers aged 26 to 35 and 65.8% to borrowers 36 and over.
- 58.5% to borrowers in full-time employment, 5.0% to borrowers in part-time employment, 6.6% to self-employed, 2.1% to casual employment borrowers and 27.8% to other borrowers.
- An average Equifax credit score of 790 as at 30 June 2025 (30 June 2024: 763).

The Group monitors the portfolio to avoid disproportionate exposures to any single debtor or its monitored groups of debtors.

Once a loan receivable has been advanced, the Group regularly reviews customer collections and balances in arrears in line with the approach used for provision staging. Loan receivables that are deemed uncollectable are written off by the Group.

The Group regularly reviews the adequacy of the provisioning to ensure that it is sufficient for financial reporting purposes. The provision is determined through management's best estimates of losses based on historical experience and their experienced judgement. The Group measures the loss allowance for a financial instrument at an amount equal to the lifetime ECL if the credit risk on that financial instrument has increased significantly since initial recognition. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount disclosed in the *Consolidated Statement of Financial Position* and *Notes to the Consolidated Financial Statements*.

Refer to Note 9 for further information.

**19.3 Market risk**

MONEYME's Group Treasurer has primary responsibility for market risk management with oversight by the Asset & Liability Committee and the Board Audit & Risk Management Committee.

Market risk is the risk that changes in market prices will affect the Group's income or the value of holdings in its financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimising the return. The Group's exposure to market risk arises primarily through movements in revenue and expenses caused by interest rate changes and, to a lesser extent, foreign currency rate changes.

As at 30 June 2025, 82.3% of the Group's total gross loan receivables are variable rate loans (30 June 2024: 77.1%). In the event of a movement in the RBA cash interest rate, which impacts the cost of funds for these loans, the Group reviews its pricing. The Group has been passing on decreases in interest rates to customers to the extent required to maintain its net interest margin. The Group will continue to review its pricing in the coming financial year, as it appropriately manages its market risk.

The Group is exposed to interest rate risk because entities in the Group borrow funds at floating interest rates and lend a portion of funds at fixed interest rates. The Group earns fixed interest from \$273.2 million of its loan receivables as at 30 June 2025 (30 June 2024: \$279.2 million). The interest rate risk is managed by the Group using interest rate swap contracts. As at 30 June 2025, 70.9% of the fixed rate loan book is covered by interest rate swaps (30 June 2024: 70.4%). The Group is exposed to AUD BBSW. The exposures arise on derivatives and non-derivative financial assets and liabilities (e.g. debt).

The sensitivity below shows the impact of a 1.0% movement in interest rates on the interest rate swaps contracts. Each hedge relationship is expected to be highly effective; therefore, no P&L impact has been calculated for derivatives designated in a hedge relationship as of 30 June 2025. No hedge accounting was in place as at 30 June 2024.

	Impact on fair value of Carrying amount	Impact on OCI	Impact on P&L
2025	\$'000	\$'000	\$'000
<i>Impact of interest rate swaps</i>			
1% increase in interest rates	2,085	2,085	-
1% decrease in interest rates	(2,138)	(2,138)	-
<b>2024</b>			
<i>Impact of interest rate swaps</i>			
1% increase in interest rates	-	-	2,021
1% decrease in interest rates	-	-	(2,021)

The Group's exposure to foreign exchange risk is minimal and is deemed not to be material in the current and prior financial years.

**19.4 Liquidity risk**

MONEYME's Group Treasurer has primary responsibility for liquidity risk management with oversight by the Asset & Liability Committee.

The Group's exposure to liquidity risk arises through the potential imbalance of cash outflows exceeding inflows. Trade payables and other financial liabilities mainly originate from the financing of loan receivables, other fixed assets, and investments in working capital.

Liquidity risk is managed through the monitoring of cash flow forecasts to actuals to ensure that liability obligations are met when they fall due. The Group's balance sheet shows an excess of assets over liabilities as at 30 June 2025 of \$122.9 million (30 June 2024: \$189.9 million), with the Group having access to \$512.2 million (30 June 2024: \$565.3 million) in committed undrawn debt facilities to fund continued growth of the loan portfolio. Further, the Group has \$50.0 million of its corporate debt facility with iPartners Nominees Pty Ltd as undrawn and accessible in the future.

The Group's current assets, available financing facilities, and ongoing positive net cash flows continue to be sufficient to satisfy all payment obligations within the timeframes required. Management have undertaken an analysis to look at the earliest terms at which contractual obligations may be required to be paid and assessed the cash flows required.

The following tables show all contractual payments and receivables for settlement, repayments and interest resulting from recognised financial assets and liabilities, including the impact of discounting.

	Less than 1 year	1 to 5 years	Greater than 5 years	Total amounts
30 June 2025	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents	53,593	498	-	54,091
Other receivables	18,905	-	-	18,905
Net loan receivables	332,736	987,883	156,790	1,477,409
<b>Total financial assets</b>	<b>405,234</b>	<b>988,381</b>	<b>156,790</b>	<b>1,550,405</b>
Other payables	6,483	-	-	6,483
Borrowings	-	1,010,687	510,263	1,520,950
Lease liabilities	-	3,312	-	3,312
Derivative financial instruments <sup>22</sup>	303	577	(5)	875
<b>Total financial liabilities</b>	<b>6,786</b>	<b>1,014,576</b>	<b>510,258</b>	<b>1,531,620</b>
<b>Net maturity</b>	<b>398,448</b>	<b>(26,195)</b>	<b>(353,468)</b>	<b>18,785</b>

<sup>22</sup> Derivative financial instruments in the maturity analysis above reflects undiscounted contractual cash flows, as required by AASB 7 *Financial Instruments: Disclosures*, which differ from the carrying amounts in the *Consolidated Statement of Financial Position*, where derivatives are measured at fair value using discounted cash flows.

	Less than 1 year	1 to 5 years	Greater than 5 years	Total amounts
30 June 2024	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents	73,137	493	-	73,630
Other receivables	19,481	-	-	19,481
Net loan receivables	286,098	811,305	64,396	1,161,799
Derivative financial instruments <sup>23</sup>	1,984	612	-	2,596
<b>Total financial assets</b>	<b>380,700</b>	<b>812,410</b>	<b>64,396</b>	<b>1,257,506</b>
Other payables	5,953	-	-	5,953
Borrowings	-	1,096,312	70,399	1,166,711
Lease liabilities	1,121	1,055	-	2,176
<b>Total financial liabilities</b>	<b>7,074</b>	<b>1,097,367</b>	<b>70,399</b>	<b>1,174,840</b>
<b>Net maturity</b>	<b>373,626</b>	<b>(284,957)</b>	<b>(6,003)</b>	<b>82,666</b>

<sup>23</sup> The maturity analysis of derivative financial instruments was updated in FY24 to reflect the timing of expected cash flows rather than the maturity dates of the underlying derivatives. This presentation approach is consistent in FY25.

The Group's principal source of funding for loan originations is revolving warehouse facilities and issued asset-backed securities. The table below reconciles the borrowings associated with the warehouse trusts and corporate debt facility including the drawn balance, funding limits and undrawn balances. The difference between the drawn balance and total borrowings disclosed on the balance sheet reflects capitalised borrowing costs.

	2025 \$'000	2024 \$'000
Warehouse securitisation facilities <sup>24</sup>	900,102	1,013,583
ABS facilities <sup>25</sup>	510,263	70,399
Managed investment trust <sup>26</sup>	37,657	28,932
Corporate debt facility <sup>27</sup>	75,000	52,572
<b>Drawn balances</b>	<b>1,523,022</b>	<b>1,165,486</b>

	2025 \$'000	2024 \$'000
Warehouse securitisation facilities <sup>24</sup>	512,232	565,257
ABS facilities <sup>25</sup>	-	-
Managed investment trust <sup>26</sup>	-	-
Corporate debt facility <sup>27</sup>	50,000	-
<b>Undrawn balances</b>	<b>562,232</b>	<b>565,257</b>

	2025 \$'000	2024 \$'000
Warehouse securitisation facilities <sup>24</sup>	1,412,334	1,578,840
ABS facilities <sup>25</sup>	510,263	70,399
Managed investment trust <sup>26</sup>	37,657	28,932
Corporate debt facility <sup>27</sup>	125,000	52,572
<b>Funding limits</b>	<b>2,085,254</b>	<b>1,730,743</b>

<sup>24</sup> Warehouse trust facilities, excluding subordinated note investments and investments made by other controlled entities of the Group and including senior commission notes, where applicable.

<sup>25</sup> Term trust facilities.

<sup>26</sup> Reflects funds contributed by external unitholders, invested directly and indirectly in MONEYME assets.

<sup>27</sup> The movement in the balances of the corporate debt facility between the two periods is due to the refinancing of the existing corporate debt facility by iPartners Nominees Pty Ltd during the financial year.

Actual securitisation liability repayments occur when the trust reaches contractual amortisation periods based on assumed repayment patterns in underlying receivables. The securitisation facilities provide for additional funding as shown in the table above. Significant changes in funding during FY25 include:

- MME Horizon 2020 Trust: availability extended from 30 September 2024 to 31 March 2026 and facility size reduced from \$545.8 million to \$529.9 million (inclusive of subordinated note investments and investments made by other controlled entities of the Group, exclusive of the senior commission note).
- MME Autopay 2021 Trust: availability extended from 31 December 2024 to 30 September 2025.
- SocietyOne Funding Trust No. 2: terminated in October 2024.
- MME PL 2022-1 Trust: terminated in July 2024.
- SocietyOne PL 2021-1 Trust: terminated in July 2024.
- The Group established MME PL 2024-1 Trust, MME Autopay ABS 2024-1 Trust and MME Rep Pool Trust.
- MME Horizon Warehouse Trust: availability extended from 18 March 2025 to 18 March 2028 and facility size increased from \$85.0 million to \$130.0 million (inclusive of subordinated note investments).

## 19.5 Fair value of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability, takes place either:

- in the principal market for the asset or liability; or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the consolidated entity. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, if market participants act in their economic-best interest.

AASB 13 *Fair Value Measurement* requires disclosure of fair value measurements by level in the fair value measurement hierarchy as follows:

Level 1 – the instrument has quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – a valuation technique is used using inputs other than quoted prices within level 1 that are observable for the financial instrument, either directly (i.e., as prices), or indirectly (i.e., derived from prices).

Level 3 – a valuation technique is used using inputs that are not observable based on observable market data (unobservable inputs).

As at 30 June 2025, the Group held \$0.8 million of Level 2 derivative financial instrument liabilities (30 June 2024: \$2.6 million of Level 2 derivative financial instrument assets) at fair value. Fair value estimates of derivatives are based on relevant market information and information about the financial instruments which are subjective in nature. The fair value of these financial instruments is determined using widely accepted valuation techniques including discounted cash flow analysis on the expected cash flows of each derivative. This analysis reflects the contractual terms of the derivatives, including the period to maturity, and uses observable market-based inputs, including interest rate curves, spot and forward rates, as well as option volatility.

To comply with the provisions of AASB 13, the Group incorporates credit valuation adjustments to appropriately reflect both its own non-performance risk and the respective counterparty's non-performance risk in the fair value measurements. In adjusting the fair value of its derivative contracts for the effect of non-performance risk, the Group has considered the impact of netting and any applicable credit enhancements, such as collateral postings, thresholds, mutual puts, and guarantees.

Although the Group has determined that the majority of the inputs used to value its derivatives fall within Level 2 of the fair value hierarchy, the credit valuation adjustments associated with its derivatives utilise Level 3 inputs, such as estimates of current credit spreads to evaluate the likelihood of default by itself and its counterparties. However, as of 30 June 2025, the Group has assessed the significance of the impact of the credit valuation adjustments on the overall valuation of its derivative positions and has determined that the credit valuation adjustments are not significant to the overall valuation of its derivatives. As a result, the Group has determined that its derivative valuations in their entirety are classified in Level 2 of the fair value hierarchy as at 30 June 2025.

The Group has \$1.6 billion assets measured at amortised cost (30 June 2024: \$1.3 billion) and \$1.5 billion liabilities measured at amortised cost at 30 June 2025 (30 June 2024: \$1.2 billion).

Except for the fixed rate loans, Management consider that the carrying amounts of financial assets and liabilities measured at amortised cost in the consolidated financial statements approximate their fair value.

The following table presents the fair value of financial assets that are not measured at fair value (where fair value disclosures are required):

	30 June 2025		30 June 2024	
	Carrying value	Fair value	Carrying value	Fair value
	\$'000	\$'000	\$'000	\$'000
Fixed rate loans	270,568	285,397	279,203	324,485
<b>Total financial assets requiring disclosure</b>	<b>270,568</b>	<b>285,397</b>	<b>279,203</b>	<b>324,485</b>

## 20. Related party transactions

### 20.1 Australian Financial Services Licence (AFSL) responsible manager services

A related party was engaged to provide AFSL responsible manager services to SocietyOne Investment Management Pty Ltd in both FY24 and FY25. The transactions were made in accordance with normal terms and conditions of the market with pricing assessed to be on an arm's length basis. Total spend was \$0.04 million in FY25 (FY24: \$0.04 million). The transactions are deemed to be related party transactions due to a common KMP relationship.

### 20.2 Unconsolidated SocietyOne P2P Lending Trust

An entity controlled by the Group, SocietyOne Australia Pty Ltd, acts as trustee as well as servicer of the asset investments of the unconsolidated SocietyOne P2P Lending Trust. The Group earns service income from investment management agreements entered into with the investors and/or trust. The transactions are deemed to be related party transactions due to a common KMP relationship. In FY25, the Group received income of \$0.4 million from SocietyOne P2P Lending Trust (FY24: \$0.3 million). Further in FY25, there is a receivable amount owing from the Trust to the Group of \$0.4 million (FY24: \$0.3 million).

## 21. Parent entity information

The table below provides a summary view of the parent entity, MoneyMe Limited, for FY24 and FY25.

	2025	2024
	\$'000	\$'000
<b>Consolidated Statement of Profit or Loss and Other Comprehensive Income</b>		
Gross revenue	5,711	7,371
Net revenue	5,711	7,371
Total operating expenses	(5,711)	(7,371)
<b>Profit / (loss) before tax</b>	<b>-</b>	<b>-</b>
<b>Net profit / (loss) after tax</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>
<b>Consolidated Statement of Financial Position</b>		
Total assets	116,165	112,223
Total liabilities	3,189	3,189
<b>Net assets</b>	<b>112,976</b>	<b>109,034</b>
<b>Total equity</b>	<b>112,976</b>	<b>109,034</b>

The accounting policies of the parent entity, are consistent with those of the Group, as disclosed in Note 2, noting that the consolidation related policies are not applicable to this Note.

## 22. Deed of Cross Guarantee

Pursuant to the relief provided under ASIC Corporations (Wholly-owned Companies) Instrument 2016/785, the entities listed below are relieved from the *Corporations Act 2001 (Cth)* requirements for preparation, audit and lodgement of financial reports, and Directors' reports.

The Group's Deed of Cross Guarantee covers all eligible entities in the Group. This arrangement results in each of the included entities (collectively, the **Closed Group**) guaranteeing to creditors of each other member of the Closed Group payment in full of any debt in the event of winding up of a member of the Closed Group under certain provisions of the *Corporations Act 2001 (Cth)*.

The following entities became parties to the Deed of Cross Guarantee on 29 June 2022: MoneyMe Limited, MoneyMe Finance Pty Limited, MoneyMe Financial Group Pty Ltd and SocietyOne Australia Pty Ltd. On 30 June 2023, MoneyMe Employment Services Pty Ltd became a party to the Deed of Cross Guarantee pursuant to an assumption deed.

The *Consolidated Statement of Profit or Loss and Other Comprehensive Income* and *Consolidated Statement of Financial Position* of the entities that are members of the Closed Group, after eliminating all transactions between members of the Closed Group, are as follows:

	2025	2024
	\$'000	\$'000
<b>Consolidated Statement of Profit or Loss and Other Comprehensive Income</b>		
Gross revenue	72,053	90,607
Net revenue	48,451	81,449
Total operating expenses	(117,237)	(62,898)
<b>(Loss) / profit before tax</b>	<b>(68,786)</b>	<b>18,551</b>
<b>Net (loss) / profit after tax</b>	<b>(68,786)</b>	<b>28,889</b>
<b>Total comprehensive income</b>	<b>(68,786)</b>	<b>28,889</b>
<b>Consolidated Statement of Financial Position</b>		
Total assets	242,552	259,321
Total liabilities	111,334	60,339
<b>Net assets</b>	<b>131,218</b>	<b>198,982</b>
<b>Total equity</b>	<b>131,218</b>	<b>198,982</b>

## 23. Remuneration of auditors

During the financial year, the following fees were paid or payable for services provided by Grant Thornton Audit Pty Ltd, the auditor of the Group and its network firm.

	2025	2024
	\$'000	\$'000
- Group financial reporting	426	397
- Controlled entities financial reporting	36	34
<b>Statutory assurance services required by legislation to be provided by the auditor</b>	<b>462</b>	<b>431</b>
- APRA regulatory report assurance	13	12
- Audit of AFSL License	13	12
<b>Other assurance and agreed-upon procedures under other legislation or contractual arrangements</b>	<b>25</b>	<b>24</b>
<b>Operation process reviews</b>	<b>23</b>	<b>20</b>
<b>Total</b>	<b>510</b>	<b>475</b>

## 24. Subsequent events

On 24 July 2025, the Group executed a \$202.8 million asset-backed securities deal in the personal loan asset class with the MME PL 2025-1 Trust.

Other than the matters noted above, no additional events or circumstances have arisen since year end that have significantly affected, or may significantly affect, the Group's financial position as at 30 June 2025.

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## Additional Information

# Additional Information

Additional information required pursuant to ASX Listing Rule 4.10 and not disclosed elsewhere in this report is set out below. The information is current as at 25 July 2025.

## Stock exchange listing

The Company's shares are listed on the Australian Securities Exchange under the code MME.

## Information relating to equity securities on issue

### Number of holders and securities on issue by class

Class of equity securities	Total number on issue	Total number of holders
Fully paid ordinary shares <sup>1</sup>	800,078,476	2,441
Unquoted performance rights	100,949,013	109

Note: all performance rights were issued or acquired under an employee incentive scheme.

<sup>1</sup> The fully paid ordinary shares figure in the above table differs to the amount quoted in Note 17 of the Financial Report as it includes 1,031,089 treasury shares held by the Group.

## Voting rights

As set out in rule 6.10 of the Company's Constitution, at a general meeting:

- on a show of hands, each holder of ordinary shares present at the meeting has one vote; and
- on a poll each holder of ordinary shares present has one vote for each fully paid share held.

No voting rights attach to the performance rights.

## Distribution schedule – fully paid ordinary shares:

Range	Number of holders	Number of shares	% of shares
100,001 and over	354	772,457,051	96.55
10,001 to 100,000	657	23,552,819	2.94
5,001 to 10,000	260	2,050,532	0.26
1,001 to 5,000	606	1,743,217	0.22
1 to 1,000	564	274,857	0.03
<b>Total</b>	<b>2,441</b>	<b>800,078,476</b>	<b>100.00</b>



*Distribution schedule – performance rights:*

Range	Number of holders	Number of rights	% of rights
100,001 and over	94	100,497,270	99.55
10,001 to 100,000	11	418,743	0.42
5,001 to 10,000	4	33,000	0.03
1,001 to 5,000	-	-	-
1 to 1,000	-	-	-
<b>Total</b>	<b>109</b>	<b>100,949,013</b>	<b>100.00</b>

*Unmarketable parcels*

As at 25 July 2025, there were 985 holders of fully paid ordinary shares holding less than a marketable parcel of shares, based on the closing market price of shares on that date. The total number of shares held by these holders was 1,192,799.

*Top 20 shareholders*

The 20 largest registered holders of fully paid ordinary shares held are set out below:

Rank	Registered holder	Number of shares	% of shares
1	J P Morgan Nominees Australia Pty Limited	202,434,407	25.30
2	Citicorp Nominees Pty Limited	56,740,245	7.09
3	Howes Advisory Pty Ltd	51,294,716	6.41
4	Emery Pty Ltd	50,000,000	6.25
5	Emery Pty Ltd	37,757,611	4.72
6	Merrill Lynch (Australia) Nominees Pty Limited	33,178,453	4.15
7	UBS Nominees Pty Ltd	30,473,091	3.81
8	Down The Line Consulting Pty Ltd	27,004,534	3.38
9	Seymour Global Capital Pty Ltd	27,000,000	3.37
10	Maxim Wealth Pty Ltd	26,427,198	3.30
11	Warbont Nominees Pty Ltd	9,900,936	1.24
12	Neweconomy.com.au Nominees Pty Limited	8,318,472	1.04
13	News Pty Ltd	7,917,589	0.99
14	QC Communications Pty Ltd	7,095,000	0.89
15	Reinventure Group Pty Ltd	6,621,645	0.83
16	HSBC Custody Nominees (Australia) Limited - A/C 2	6,538,029	0.82
17	Emery Pty Ltd & Scott Emery Family	6,218,905	0.78
18	R Cassen Pty Ltd	6,096,260	0.76
19	BNP Paribas Nominees Pty Ltd	5,104,778	0.64
20	Mr Sunny Yang & Mrs Connie Yang	4,340,493	0.54
	Total top 20 holders	610,462,362	76.30
	Total balance of holders	189,616,114	23.70
	<b>Total shares</b>	<b>800,078,476</b>	<b>100.00</b>

*Escrowed securities*

There are no restricted securities or securities subject to voluntary escrow.

### Substantial holders

The names of substantial holders in MoneyMe Limited and the number of equity securities in which each substantial holder and their associates have a relevant interest, as disclosed in substantial holding notices given to MoneyMe Limited, are set out below. The holders are ordered based on voting power disclosed on the latest notice lodged.

Name of substantial holder	Number of shares	Voting power
Somers Limited and Associates <sup>1</sup>	240,829,825	30.69%
Emery Pty Ltd and Scott Emery	97,308,802	13.05%
Regal Funds Management Pty Ltd	101,867,320	12.73%
Howes Advisory Pty Ltd and Clayton Howes	51,294,717	6.88%
Bannigan Nominees Pty Ltd	19,973,010	N/A

<sup>1</sup> The Associates referred to in the Somers Limited substantial holder notification, all of whom hold the same voting power in the Company as Somers Limited, are: Resimac Limited, Resimac Group Limited, Thorn Group Limited, Ingot Capital Investments Pty Ltd, Capel Court Pty Ltd, UIL Limited, ICM Limited, ICM Investment Management Limited, General Provincial Life Pension Fund Limited, Somers Isles Private Trust Company Limited and Duncan Saville.

### Corporate governance

The Group's Corporate Governance Statement for the financial year ended 30 June 2025 can be found at <https://investors.moneyme.com.au/investor-centre/?page=corporate-governance>.

### Other matters

There is no current on-market buy back. No securities were purchased on market during the year ending 30 June 2025 under or for the purposes of an employee incentive scheme or to satisfy the entitlements of the holders of options or other rights to acquire securities granted under an employee incentive scheme. There are no issues of securities approved for the purposes of item 7 of section 611 of the Corporations Act.

# Corporate Directory

## COMPANY'S REGISTERED OFFICE

MoneyMe Limited  
Level 3  
131 Macquarie Street  
Sydney, New South Wales 2000

## SHARE REGISTRY

MUFG Corporate Markets (AU) Limited  
Liberty Place  
Level 41  
161 Castlereagh Street  
Sydney, New South Wales 2000

## DIRECTORS

Jamie McPhee (Independent Non-Executive Chair)  
Clayton Howes (Managing Director and Chief Executive Officer)  
Scott Emery (Non-Executive Director)  
Susan Hansen (Non-Executive Director)  
Rachel Gatehouse (Independent Non-Executive Director)<sup>1</sup>  
David Taylor (Independent Non-Executive Director)

## AUDITOR

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## COMPANY SECRETARY

Jonathan Swain

## WEBSITE

[www.moneyme.com.au](http://www.moneyme.com.au)

## INVESTOR RELATIONS

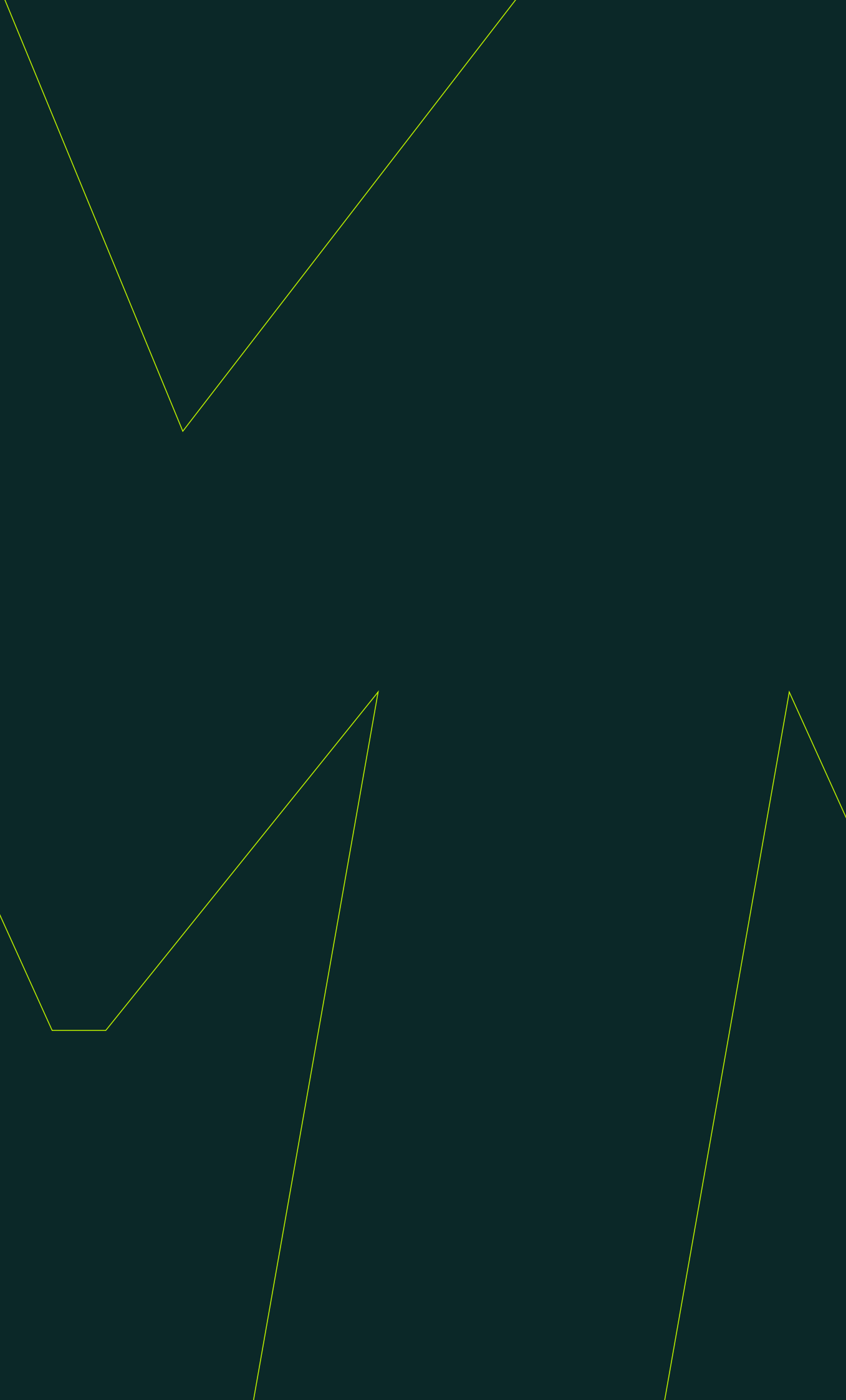
[investors@moneyme.com.au](mailto:investors@moneyme.com.au)

ASX: MME

ACN: 636 747 414

<sup>1</sup> Rachel Gatehouse ceased to be a Director on 5 August 2025.

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# MONEYME

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