

1H22 RESULTS

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Authorised for release by the hummmgroup Board of Directors
hummm group limited
ACN 122 574 583
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| WHO WE ARE



Bigger ticket
instalment plan
financier



Strength through a
range of consumer
and SME offerings



Leader in credit
decisioning and
funding for larger
purchases



Profitable with the
ability to self-fund
our growth

PURPOSE | To help our customers and their families to afford and live their best lives with confidence

MISSION | To provide easy instalment plans that enable you to buy now pay later (BNPL) and budget responsibly for the things that customers need and love

VISION | To be the favoured way to pay for bigger purchases

| PROPOSAL FROM LATITUDE FINANCIAL

Latitude has offered an aggregate consideration of \$335 million for HCF^{1,2,3}

As consideration for HCF Latitude has offered:

- 150 million Latitude shares
- \$35 million in cash

HUM intends to distribute the entire HCF consideration to shareholders

HUM shareholders will receive approximately \$0.68 per share, consisting of 0.30 Latitude shares and \$0.07 cash

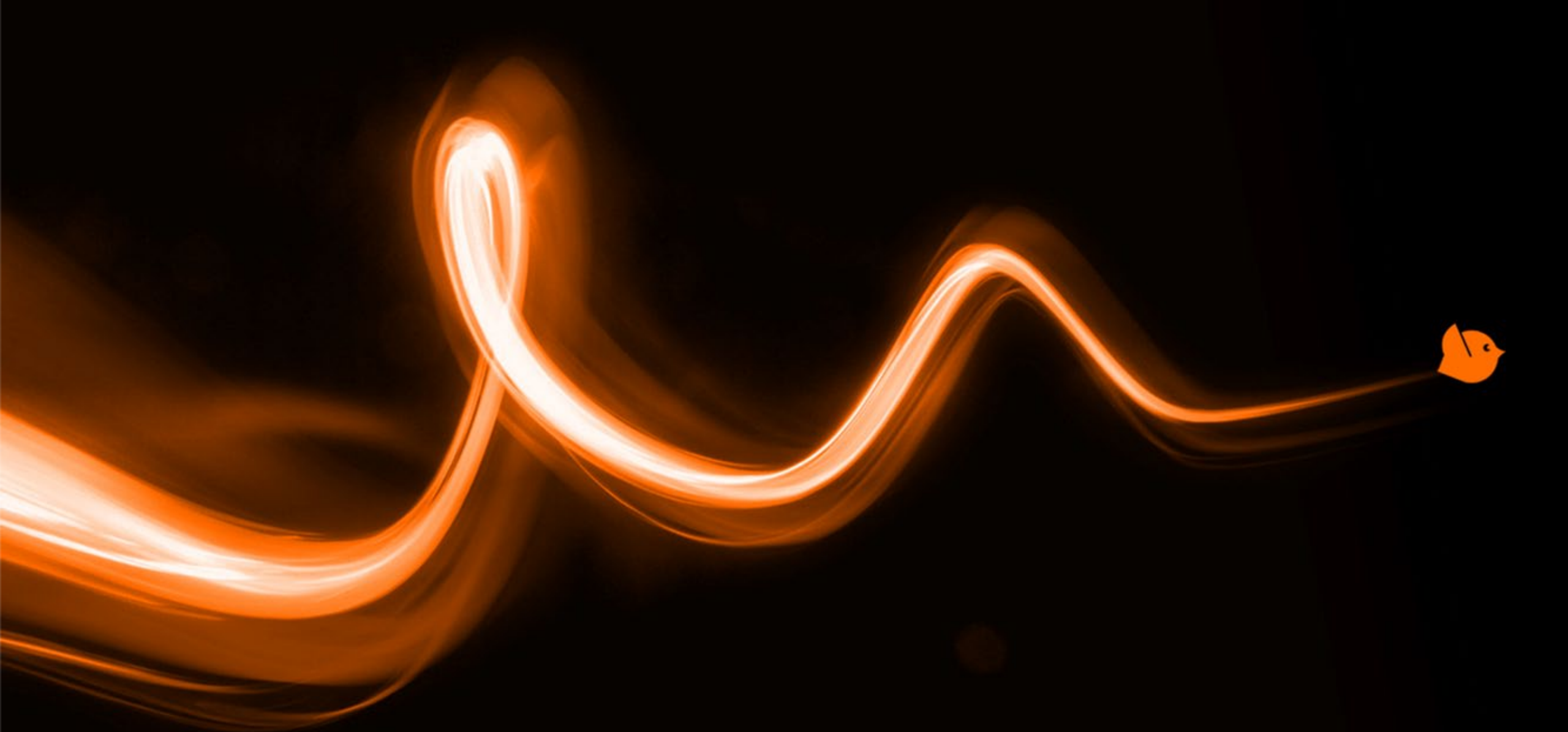
- By receiving Latitude shares as consideration, HUM shareholders could further benefit from any potential enhanced scale and efficiencies of Latitude's enlarged consumer finance platform
- HUM shareholders will retain full ownership of the **flexicommercial** business

HUM shareholders do not need to take any action at this stage. A comprehensive package of information, and associated documentation, is expected to be provided to shareholders in approximately two months ahead of a HUM shareholder vote

1. Consisting of BNPL, Australia Cards and New Zealand Cards 2. Subject to Latitude shareholder approval. Refer ASX announcement for further details. 3. Assuming a Latitude share price of \$2 per share.

| AGENDA

- 01** | 1H22 KEY HIGHLIGHTS
- 02** | STRATEGY UPDATE
- 03** | 1H22 GROUP FINANCIALS
- 04** | SUMMARY
- 05** | APPENDICES



| 1H22 KEY HIGHLIGHTS

| 1H22 KEY HIGHLIGHTS VS PCP

\$27.8 million
Cash NPAT

1H22 statutory net loss after tax of \$168.3m including a non-cash impairment of intangible assets of \$181.2m

-37%

\$132 million
Cash balance

Non-restricted cash at bank

1H21: \$53m

\$651 million
BNPL volume

+37%

1.7c
**Fully franked
interim dividend**

1H21: nil

2.8%
Net loss/ANR

-40bps

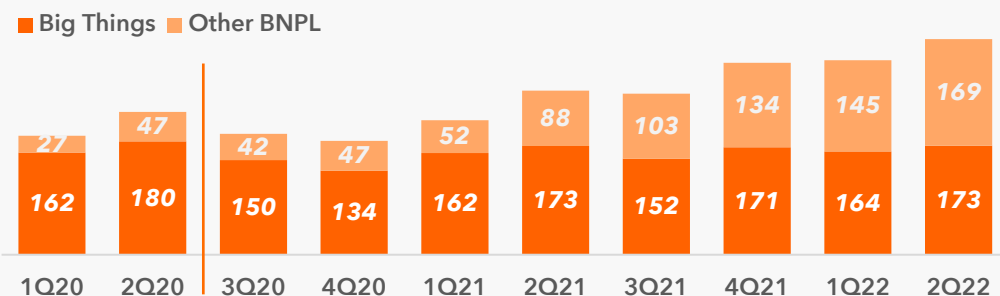
\$433 million
Commercial volume

+101%

IMPACT OF COVID-19

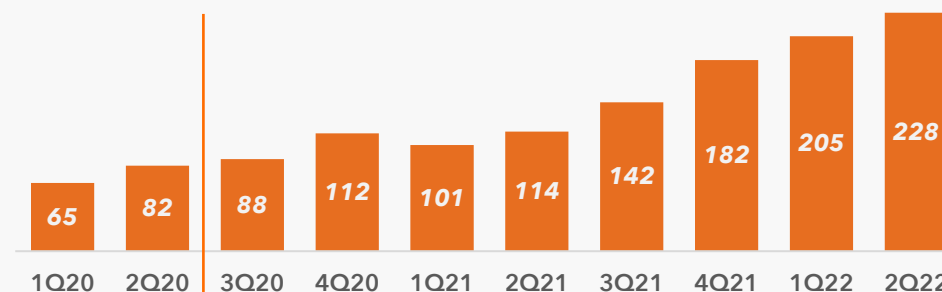
SUBDUED PERFORMANCE IN LARGER TICKET BNPL AND LONG TERM INTEREST FREE CARDS - WITH GROWTH DRIVEN BY SMALL TICKET BNPL AND COMMERCIAL

QUARTERLY VOLUMES: BNPL



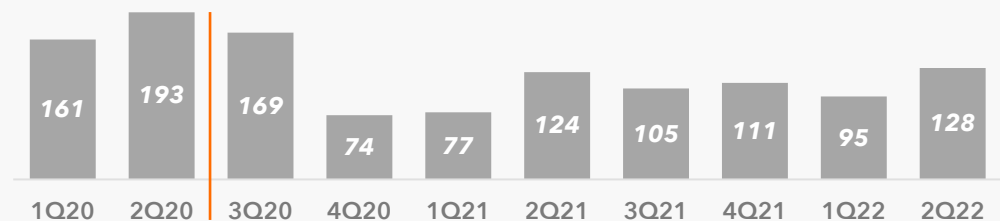
- Subdued growth in 'Big things': large purchases largely made in-store
- Strong growth from 'Little things': driven by ecommerce activity

QUARTERLY VOLUMES: COMMERCIAL



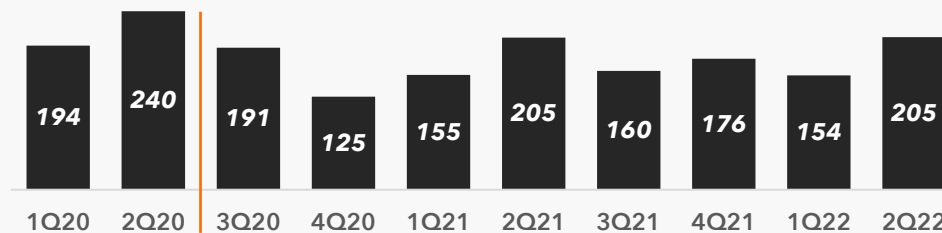
- Significant investment in commercial business delivering highly profitable growth
- Construction and logistics verticals looking to invest for growth

QUARTERLY VOLUMES: AU CARDS

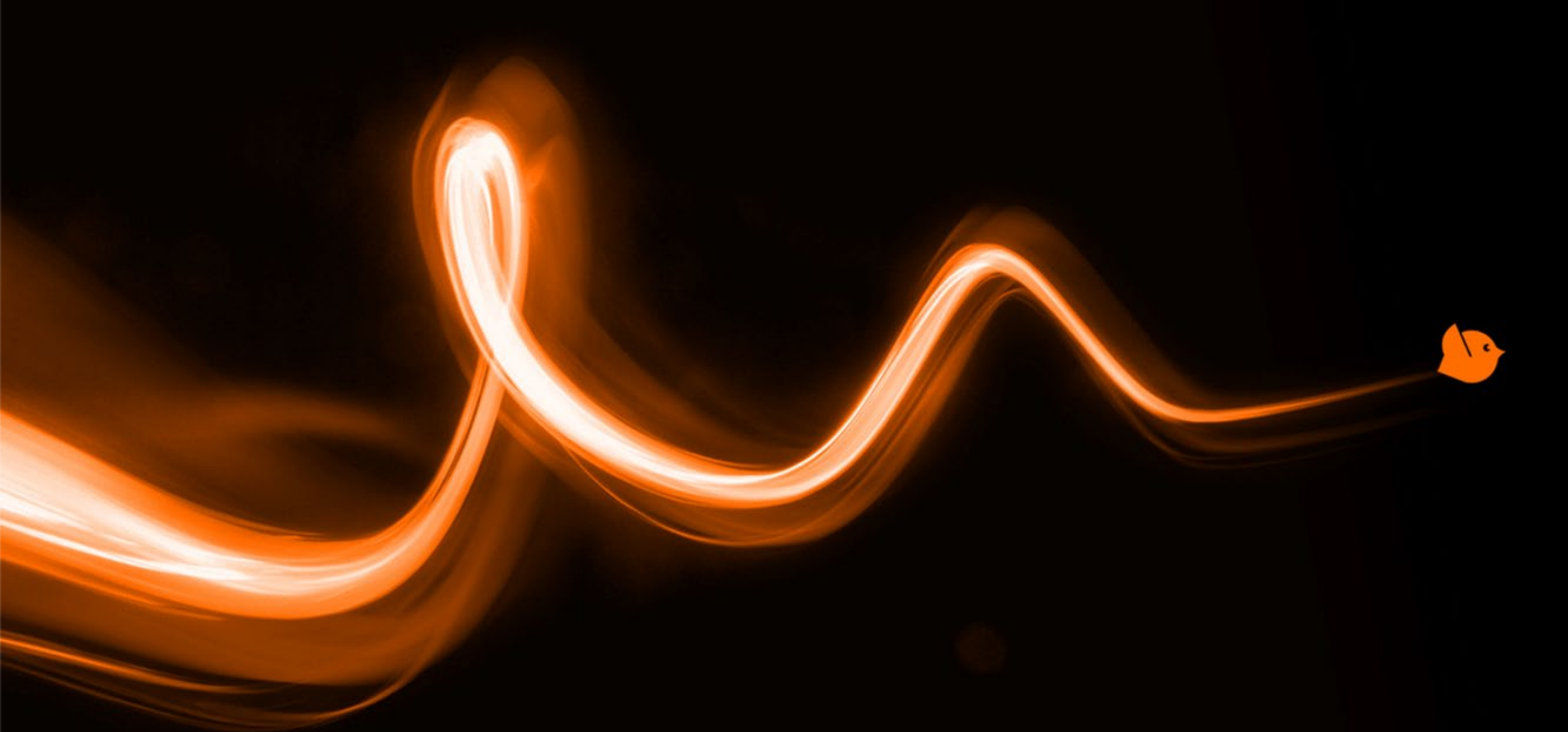


- Volume growth subdued in the context of COVID-19 – particularly international travel
- Strong household savings and paydown of interest-bearing balances

QUARTERLY VOLUMES: NZ CARDS



- Volume growth subdued in the context of COVID-19 – particularly in everyday spend a function of Level 5 lockdowns
- Strong household savings and paydown of interest-bearing balances



| STRATEGY UPDATE



HCF STRATEGY FOR GROWTH

New audiences
New products
New partnerships

Finding new audiences
through partnerships for our
innovative products

AIR NEW ZEALAND 

**Driving customer
engagement**

Driving customer
engagement and
transaction frequency

- 25%** overlap between **hummm**
(‘Big things’ and ‘Little things’)
- 35%** of **bundll** customers
have **hummm**
- 3%** of **hummm** customers
have **hummm90** or **bundll**

**Expanding
the instalment
payment core**

New merchants and
platforms in current markets



Launch of **hummm** Marketplace
significantly increasing
merchants and products
available online

**International
expansion**

Expansion into new markets

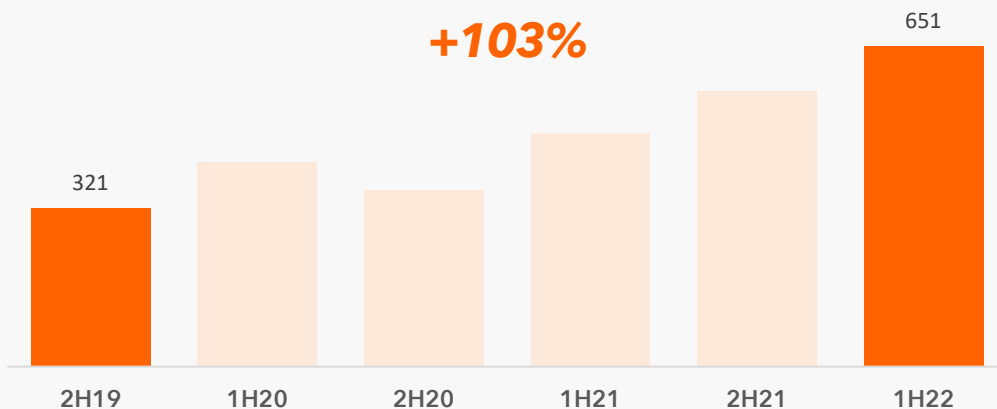
- ✓ Launched in Canada
December 2021
- ✓ Credit license approved
in UK for Big Ticket up to
£30,000



BNPL PRODUCTS GROWING STRONGLY

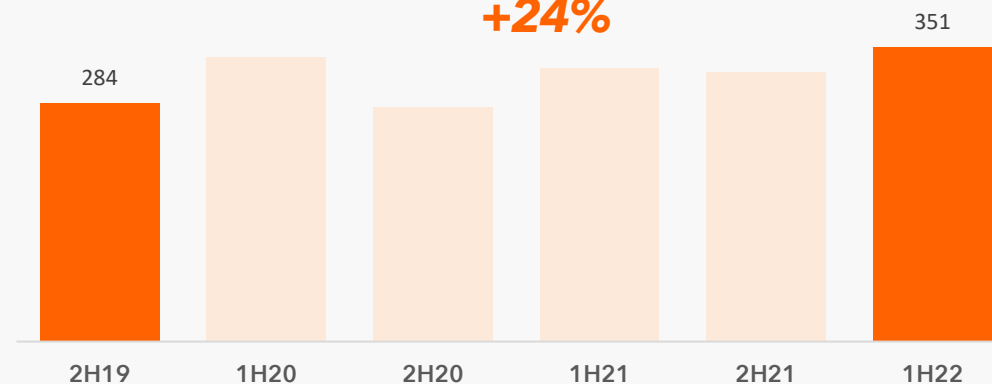
BNPL VOLUME¹ (A\$M)

+103%



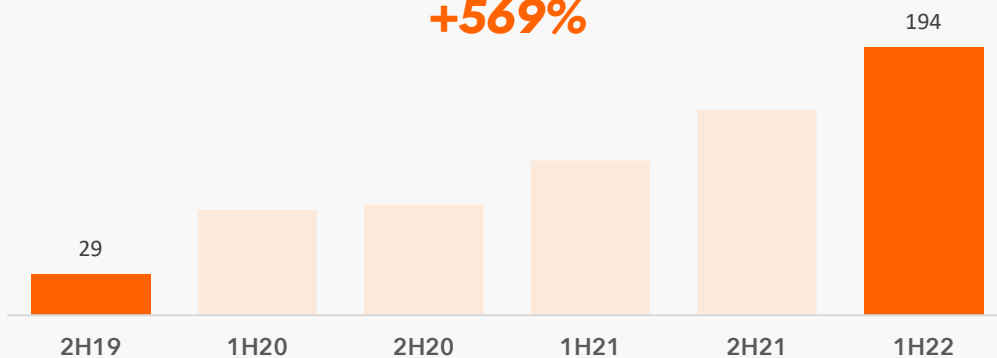
BNPL 'BIG THINGS' VOLUME² (A\$M)

+24%



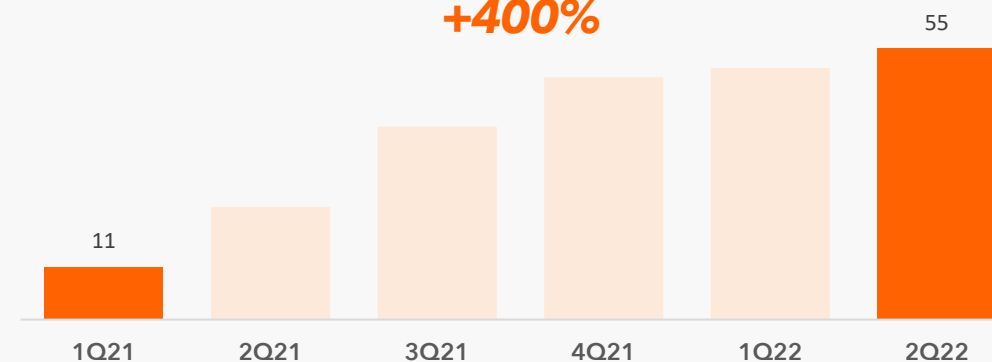
BNPL 'LITTLE THINGS' VOLUME³ (A\$M)

+569%



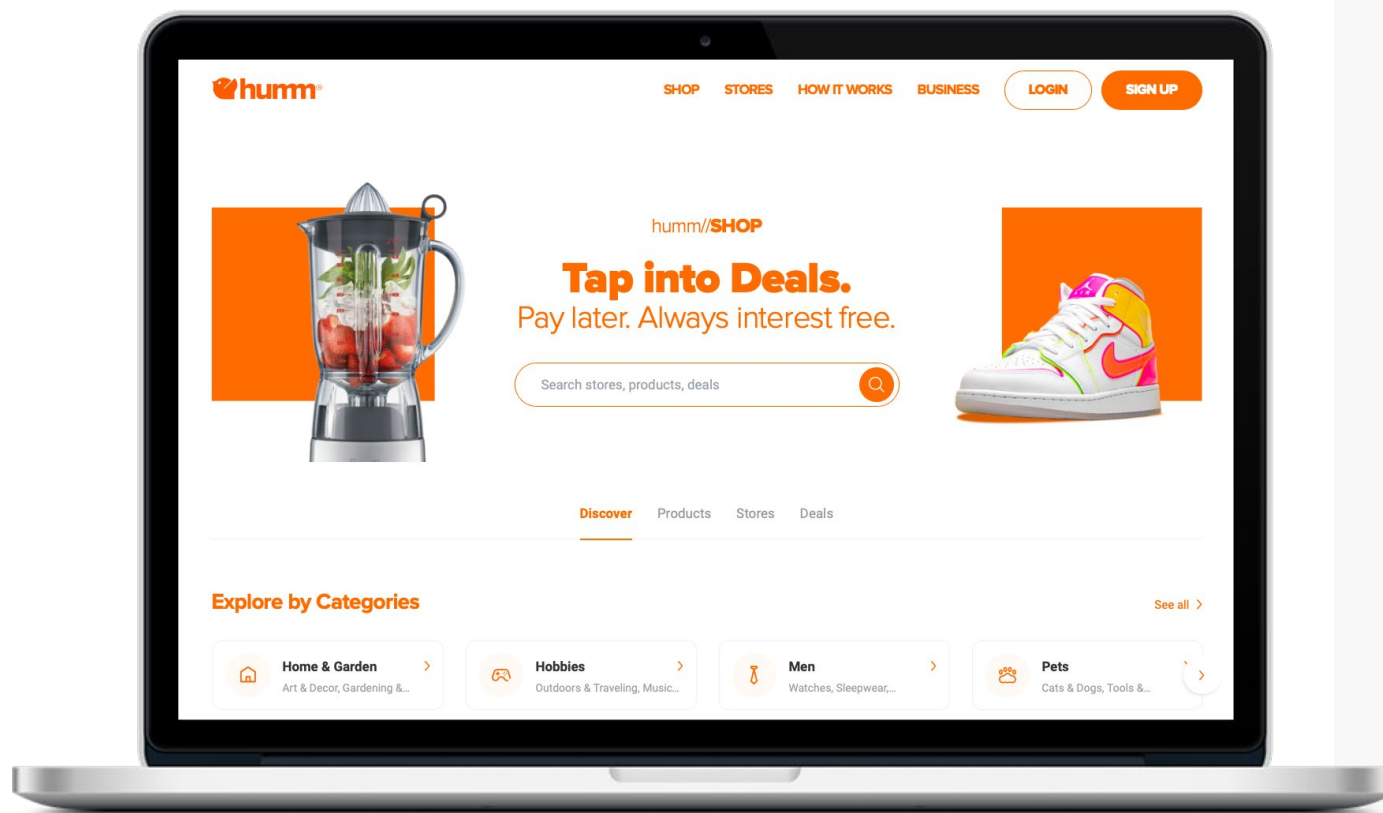
BUNDLL & HUMMPRO VOLUME (A\$M) (QUARTERLY)

+400%



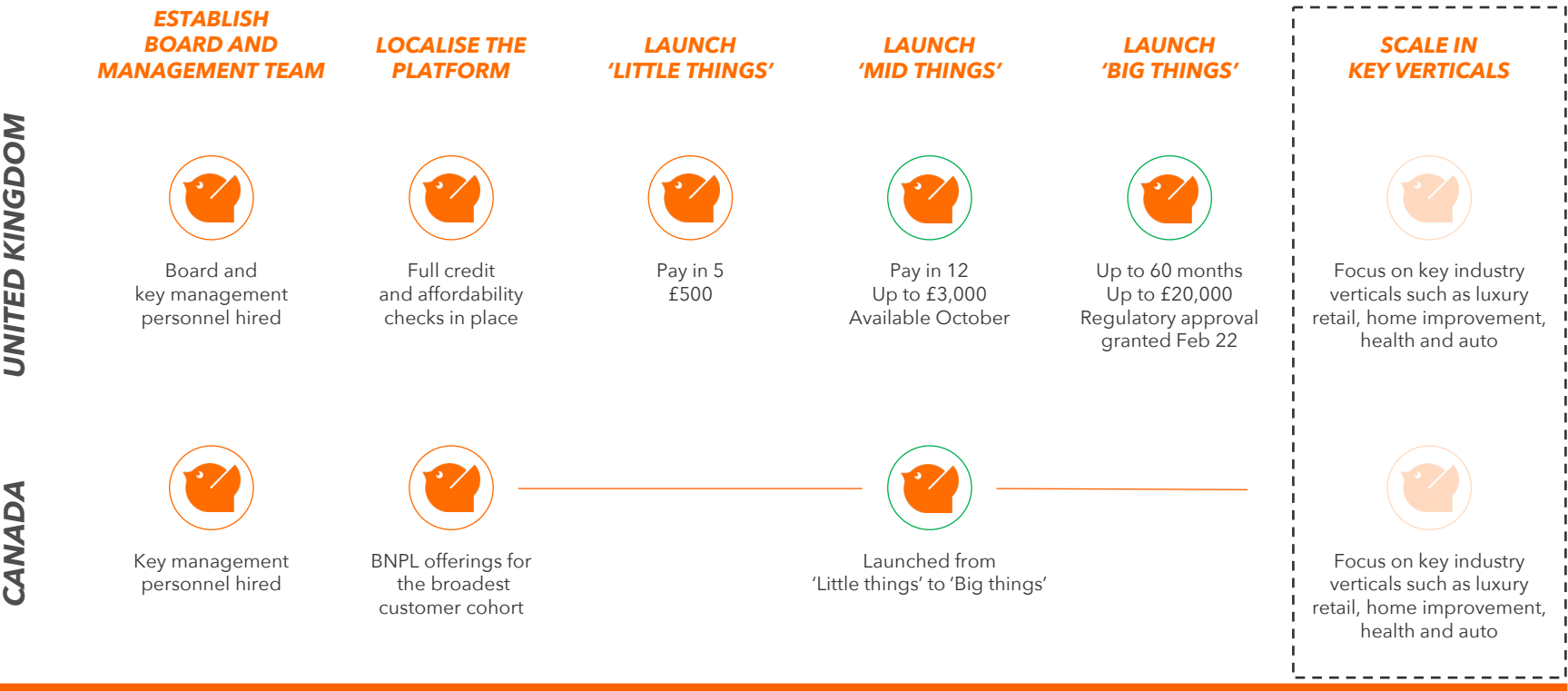
1. BNPL includes hummm AU, NZ, IE, bundll, hummpro and legacy Flexirent Ireland. 2. hummm 'Big things' AU, NZ and IE. 3. hummm 'Little things' AU and NZ.

| DIVERSIFIED REVENUE WITH MARKETPLACE



- Launched **hummm** marketplace which when combined with hummm//**CARD** functionality, allows **hummm** to offer a broader range of merchants and products without cost and time of onboarding
- Shift to a curated merchant offering driving incremental revenue and ROE, along with volume and transaction frequency
- Diversifies revenues stream: Introducing a new revenue stream, affiliate revenue, earned by driving **hummm** customers to selected merchant sites
- **hummm** continues to operate a blend of curated merchants (providing affiliate marketing fees) and closed loop (providing merchant services fees) via online marketplace

| INTERNATIONAL EXPANSION



UNITED KINGDOM

Integrated software and eCommerce platforms across key verticals in health, automotive and education







FY22 FORECAST CASH NPAT: A\$(12m) to \$(14m)

Investments in platforms, marketing, people and credit performance

FY22 FORECAST VOLUME: ~A\$40m

13

Platforms

7,000

Merchant access

flexicommercial® | COMMERCIAL POSITIONING

ANZ's leading provider of specialist asset finance with over \$1 billion in receivables

1.

2nd largest NBFI in asset finance in Australia and New Zealand

Products are exclusively distributed through the broker channel (73% of SME asset finance sold through brokers)

2.

Primarily offers equipment finance to growing SMEs to fund the purchase of revenue-generating assets.
>600K SMEs within the target customer segment

3.

Key differentiators include speed to reach decisions and fund applications, and specialist offering for capital intensive businesses

4.

Large, under-served addressable market of \$49 billion across Australia and New Zealand within a broader \$430 billion SME lending market

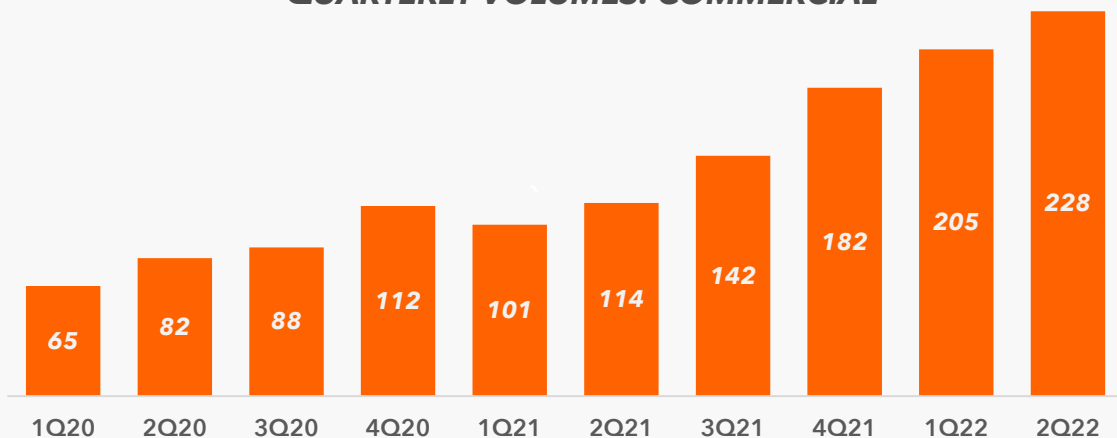
5.

Profitable, growing business with strategy to build a scaled financial services business through organic and inorganic growth

Board decision to retain New Zealand Commercial

flexicommercial® | MOMENTUM CONTINUES

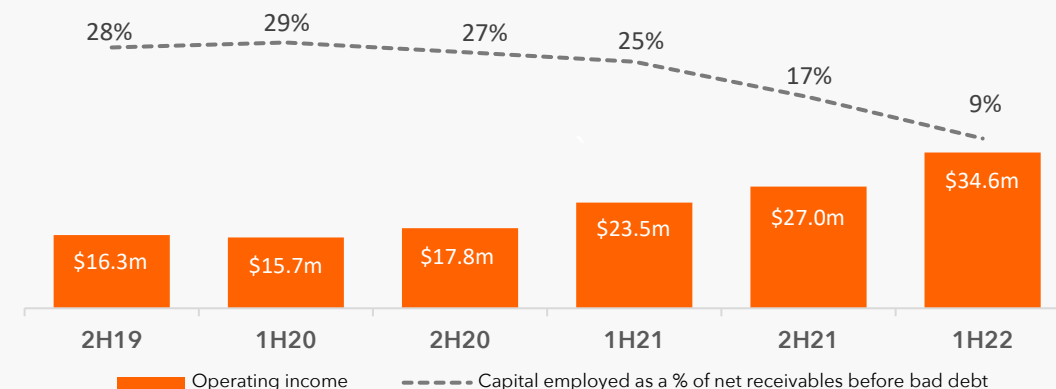
QUARTERLY VOLUMES: COMMERCIAL



Strong growth momentum

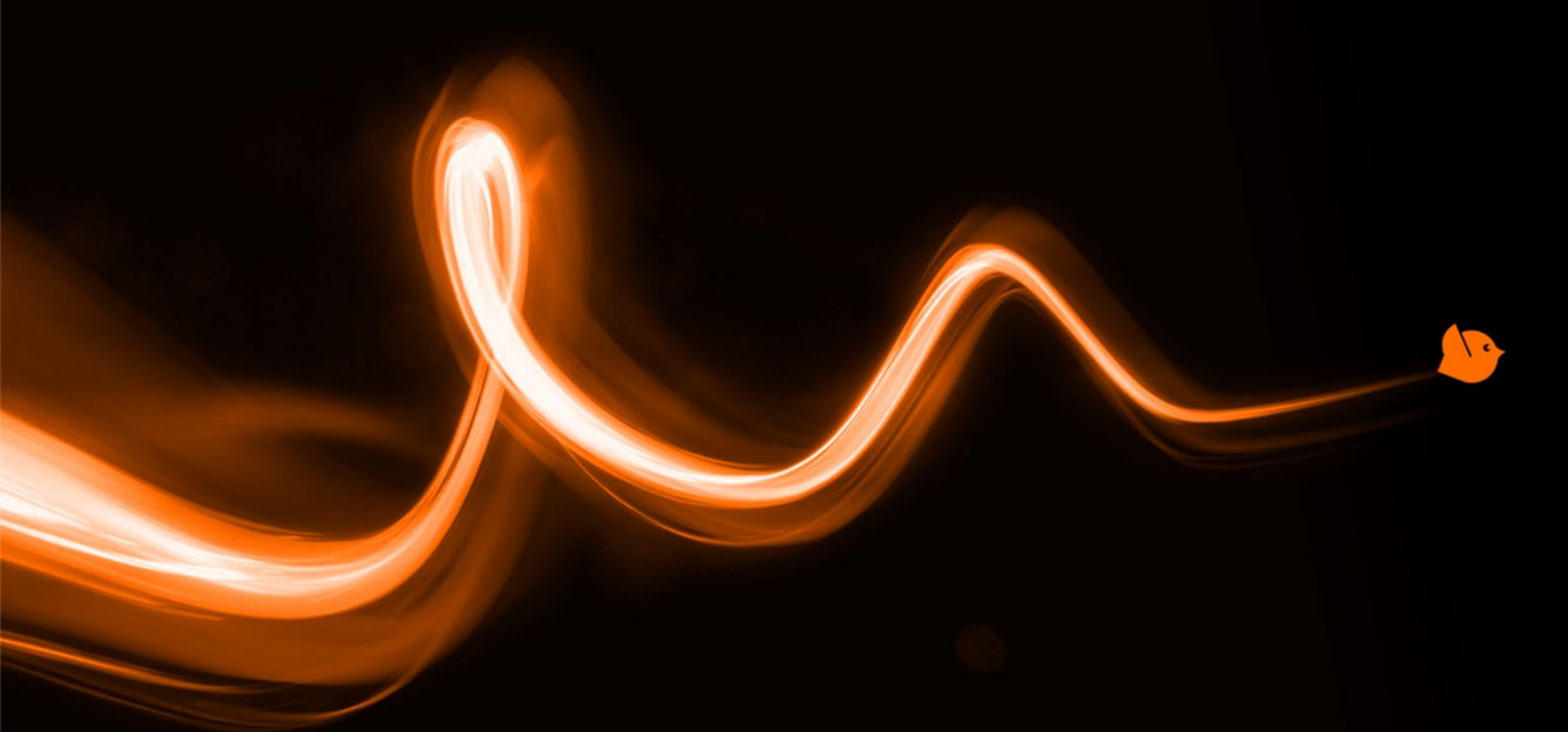
- Milestone achievement of over \$1 billion in receivables
- Continued investment ensuring that the business continues to deliver a differentiated service proposition of speed to yes and settlement within 24-48 hours
- Now focused on replicating the broker led strategy in New Zealand

AUSTRALIA COMMERCIAL



Improvement in capital efficiency

- Capital deployed as a proportion of portfolio continues to decline, with material improvements in capital efficiency of Australia Commercial over 2021
- Mezzanine funding of up to \$82.5m also introduced for the Australia Commercial warehouse facility in December 2021 which will further reduce capital requirements



| 1H22 GROUP FINANCIALS

BRIDGE TO STATUTORY NPAT

HUMMGROUP (\$M)	1H22	1H21 (RESTATED)
Cash NPAT	27.8	44.2
Adjusting items		
Legal provision	(8.4)	–
Impairment of intangibles	(181.2)	–
Amortisation of acquired intangibles	(0.9)	(1.1)
Transaction costs	(3.5)	–
Redundancy	(0.5)	(0.9)
Sale of associate	–	(1.2)
Other	(1.6)	(1.6)
Profit/(loss) after income tax on statutory basis	(168.3)	39.4
Interim dividend (fully franked)	1.7c	–

Cash NPAT

- Cash NPAT \$27.8m versus \$44.2m in 1H21
- Volume growth (up 33.5%) supporting ongoing momentum in the business
- CNPAT down due to impact of COVID-19 on receivables, investment in future growth, including international expansion and new product development

Cash NPAT adjustments

- Impairment of intangibles of \$181m in the half (\$135m goodwill and \$46m software)
- Legal provision relating to Forum Finance historic exposure

Dividends

- 1.7c per share fully franked interim dividend determined

COVID-19 & PLANNED INVESTMENTS IMPACTING CASH NPAT

HUMMGROUP (\$M)	1H22	1H21 (RESTATED)	V PCP
Gross income	220.7	223.8	(1.4%)
Net operating income	169.4	176.7	(4.1%)
Marketing expense	(16.9)	(15.4)	9.7%
Operating expenses	(91.3)	(73.2)	24.7%
Impairment expenses	(23.6)	(25.0)	(5.6%)
Tax expense	(9.8)	(18.9)	(48.2%)
Cash NPAT	27.8	44.2	(37.1%)
Key metrics			
Volume	1,667	1,249	33.5%
Cost to income ratio	64%	50%	28.0%
ROE ¹	8.0%	13.0%	(38.5%)

1. ROE calculated based on Cash NPAT.

Financial performance

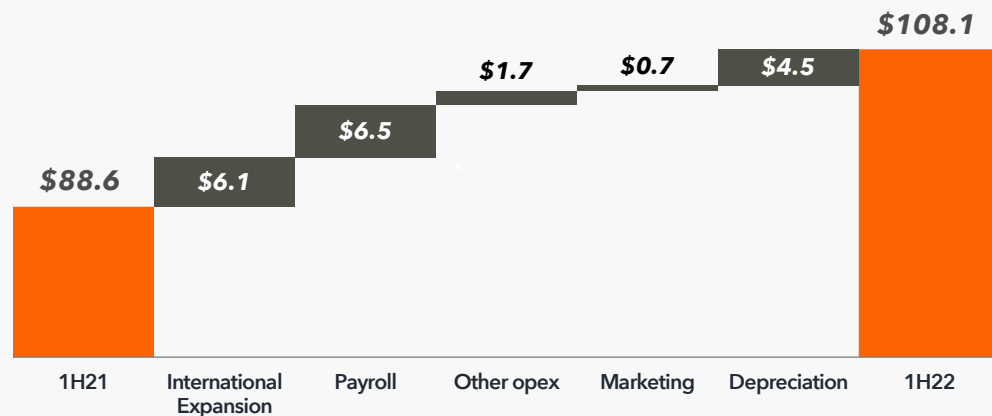
- Cash NPAT \$27.8m down 37.1% on pcp
- Gross income down 1.4%:
 - strong volume growth in Commercial and BNPL driving higher income in these segments
 - lower receivables in Cards both in Australia and New Zealand due to accelerated paydown
 - competitive pressure on MSF in 'Big things'
 - reduced income from legacy products in run off
- Net operating income down 4.1%
 - interest expense up 2% due to growth and offset by improved funding costs
 - cost of origination up 33% in line with volumes
- Operating expenses up 24.7% due to:
 - increased depreciation from investment in prior periods
 - international investment; and
 - JobKeeper benefits in comparative period
- Impairment losses down 5.6% - improved credit performance
- Return on equity lower reflecting lower Cash NPAT

CASH NPAT BY HCF AND COMMERCIAL

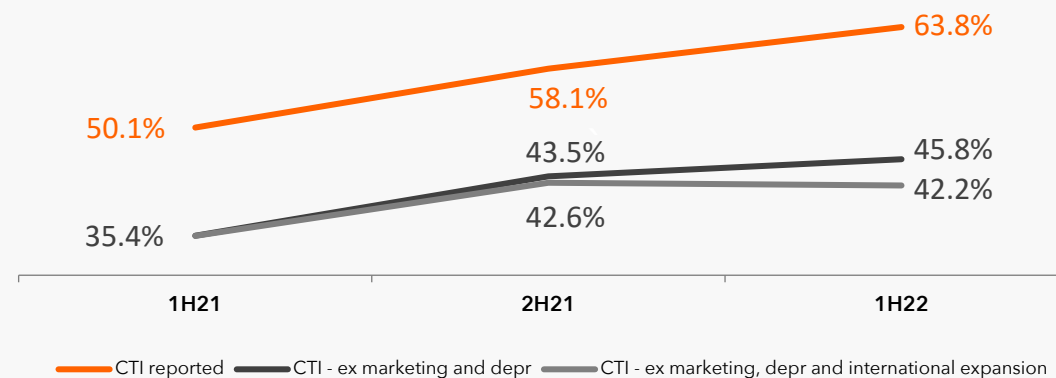
HUMMGROUP (\$M)	HCF			COMMERCIAL		
	1H22	1H21 (RESTATED)	V PCP	1H22	1H21 (RESTATED)	V PCP
Gross income	163.6	175.2	(6.6%)	57.1	48.6	17.5%
Net operating income	124.0	137.7	(9.9%)	45.4	39.0	16.4%
Marketing expense	(16.6)	(15.3)	(8.5%)	(0.2)	(0.1)	(100%)
Operating expenses	(73.2)	(58.0)	(26.2%)	(18.2)	(15.2)	(19.7%)
Impairment expenses	(17.8)	(24.1)	26.1%	(5.8)	(0.9)	(544.4%)
Tax expense	(3.9)	(11.0)	64.5%	(5.9)	(7.9)	25.3%
Cash NPAT	12.5	29.3	(57.3%)	15.3	14.9	2.7%
Key metrics						
Volume	1,234	1,033	19.5%	433	216	100.5%
Cost to income ratio	72.4%	53.2%	36.0%	40.5%	39.2%	3.3%

COST TO INCOME

OPERATING EXPENSES 1H21 VERSUS 1H20 (\$M)



COST TO INCOME RATIO¹



Investment driving higher operating expenses up \$19.5m

- Investment in UK and Canada of \$6.1m
- Payroll expense up \$6.5m with JobKeeper support (\$6.1m) in prior period 1H21
- Other operating expenses up \$1.7m mainly investment in technology
- Marketing expenses up \$0.7m due to a shift of marketing focus to the first half in 1H21
- Depreciation costs up \$4.5m reflecting investment in new product development
- Lower income in 1H22 equates to an increase in the cost to income ratio of c170bps

1. Cost to income is calculated on a Cash NPAT basis by dividing total expenses (operating, marketing, employment, depreciation and amortisation) by net operating income (gross income, less interest expense and direct cost of origination). 2. Operating expenses in commentary based on Cash NPAT.

HCF: BUY NOW PAY LATER

Investing for growth

- Cash NPAT of -\$9.7m (1H21: \$2.6m), impacted by the expansion into international markets and investment in new products **bundll** and **hummp**ro
- Volume of \$651m, up 38% on 1H21 reflecting strong performance in **hummm** 'Little things', **hummm** New Zealand and the increasing contribution from **bundll**
- 1H22 online volume of \$231.1m increased by 151.4% in line with the shift to online spending during COVID-19 pandemic lockdowns
- **hummm** 'Little things' volumes of \$194.1m, up 73.0% driven by strong customer and merchant acquisition
- Net operating income of \$48.7m was up 7% as fee income increased with volume growth
- Operating expenses increased \$17.6m from investment in new products and international expansion

BNPL	1H22	1H21	V PCP
Gross income (A\$m)	61.6	58.8	5%
Net operating income (A\$m)	48.7	45.5	7%
Cash NPAT (A\$m)	(9.7)	2.6	(473%)
Volume (A\$m)	651.2	473.0	38%



BIG THINGS AND LITTLE THINGS

HUMM AUSTRALIA	1H22	2H21	1H21
Product yield (%) ^{1, 2}	15.4	16.3	17.7
Cost of funding/borrowings (%) ²	2.3	3.1	3.1
HUMM 'BIG THINGS'	1H22	2H21	1H21
Volume (A\$m)	275.7	277.0	276.4
Net loss/ANR (%)	2.7	2.4	2.8
HUMM 'LITTLE THINGS'	1H22	2H21	1H21
Volume (A\$m)	149.2	108.1	70.5
Net loss/volume (%)	3.3	2.9	3.4

hummm Australia

- Product yield and funding metrics are measured across **hummm** Australia
- Product yield continues to be affected by competitive environment with our focus on specific verticals
- Cost of funding lower as a result of low rates and ongoing funding optimisation

hummm 'Big things'

- Volume growth limited by COVID-19 with 'Big things' largely an in-store purchase
- Stable net loss rate in line with expectations for the current operating environment

hummm 'Little things'

- >100% volume growth reflecting strong customer engagement with the product across e-Commerce purchases
- Income from this product continues to grow as we diversify revenue across merchant service fees, affiliate income and consumer fees
- Net losses stabilised at low levels, with improvements expected over the medium term as repeat customers drive further transactions

1. Gross income/average net receivables. 2. Yield on a blended basis across both 'Little things' and 'Big things.'



BUY NOW. PAY LATER. ANYWHERE.
REPLACES THE DEBIT CARD

BUNDLL AUSTRALIA AND NEW ZEALAND	1H22	2H21	1H21
Volume (A\$m)	94.5	83.7	33.5
Income/volume (%)	3.3	3.9	2.8
Net loss/volume (%)	7.0	5.8	7.2
Cost of funding/borrowings (%) ¹	N/A	N/A	N/A
Repeat transactions (p.a.)	92	61	37

- >180% volume growth on 1H21, with further growth potential for this product driven through key partnerships
- Underlying income improvement with increasing transaction frequency and utilisation of product features
- Product returns are expected to increase as credit models are continually refined
- Net losses are higher than target and trending down with active arrears management – FY22 Q2 losses were below 3%, with a full year FY22 target of 3%



BUY NOW PAY LATER DESIGNED
FOR BUSINESS

HUMMPRO AUSTRALIA AND NEW ZEALAND	1H22	2H21	1H21
Volume (A\$m)	11.8	4.7	0.0
Income/volume (%)	4.6	1.6	N/A
Net loss/volume (%)	0.0	0.0	N/A
Cost of funding/borrowings (%) ¹	N/A	N/A	N/A
Repeat transactions (p.a.)	90	N/A	N/A

- Ongoing volume growth with continued customer acquisition – growth hampered by COVID-19 lockdowns both in terms of merchant onboarding and SME sector activity
- Income to volume continues to increase as customer utilisation of the product improves
- Focus of growth for this product will be in partnerships

1. Receivables funded on balance sheet.

HCF: CARDS

AUSTRALIA

HUMM90	1H22	2H21	1H21
Volume (A\$m)	223.9	216.1	200.8
Interest bearing balances (%)	58.5	59.4	59.7
Product yield (%)	18.0	19.2	19.3
Cost of funding/borrowings (%)	4.1	3.6	3.0
Net loss/ANR (%)	2.9	4.8	3.8
Cash NPAT (A\$m)	4.7	4.6	12.2

- Volume increased by 12% attributed to COVID-19 related restrictions easing which drove a rebound in merchant activity, resulting in higher interest free volume
- The proportion of interest-bearing balances reduced as legacy receivables reduced, which drove lower product yield
- Cost of funds has increased with the introduction of mezzanine funding which improves return profile of the portfolio
- Net loss measures are trending down with stronger than expected performance through the half despite COVID-19 impacts

NEW ZEALAND

NEW ZEALAND CARDS	1H22	2H21	1H21
Volume (A\$m)	359.2	336.2	359.2
Interest bearing balances (%)	61.2	60.6	61.0
Product yield (%)	20.1	20.4	20.5
Cost of funding/borrowings (%)	3.1	3.0	3.4
Net loss/ANR (%)	3.1	4.5	3.6
Cash NPAT (A\$m)	17.5	13.6	14.5

- Volume has remained relatively stable through the last 18 months with growth potential limited during COVID-19 lockdowns
- Interest bearing balances reduced as closed loop run off card's receivables reduced
- Product yield is stable despite decline in interest bearing balances
- Cost of funds down on 1H21 and broadly stable on 2H22 reflecting the benign interest rate environment and improved ABS issuance pricing

COMMERCIAL AND LEASING

Strong momentum in Commercial and Leasing segment

- CNPAT of \$15.3m up 3% on 1H21, driven by continued growth in operating income as the business has seen significant volume and receivables growth offset by higher impairment provisions due to strong growth
- Net Operating income of \$45.4 million increased 16% on 1H21

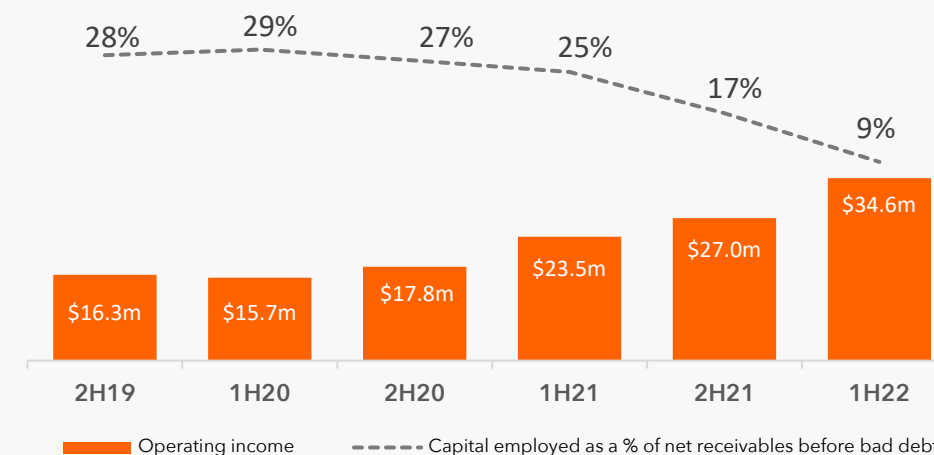
Australia Commercial changing profile

- Continued growth in operating income as the business has seen significant receivables growth
- Capital deployed as a proportion of portfolio continues to decline, with material improvements in capital efficiency of Australia Commercial over 2021
- Mezzanine funding of up to \$82.5m also introduced for the Australia Commercial warehouse facility in December 2021 which will further reduce capital requirements

COMMERCIAL AND LEASING

\$M	1H22	1H21	V PCP
Gross income	57.1	48.6	17%
Net operating income	45.4	39.0	16%
Cash NPAT	15.3	14.9	3%
Volume	432.8	215.7	101%

AUSTRALIA COMMERCIAL



flexicommercial® | SUMMARY

FLEXICOMMERCIAL AUSTRALIA	1H22	2H21	1H21
Volume (A\$m)	393.9	286.2	179.2
Number of transactions	4,322	3,417	2,724
Product yield (%)	10.4	11.3	11.9
Average receivables (A\$m)	855	627	505
Cost of funding/borrowings (%)	2.7	3.2	3.8
Net loss/ANR (%)	0.7	2.1	1.8

- Strong volume growth reflecting success in the broker led SME market and the ability to take advantage of Big4 bank service issues
- Product yield has reduced due to the competitive environment and a continued shift towards better quality customers from a credit perspective
- Average receivables are a product of volume growth and term
- Net loss measures are trending down with stronger than expected performance through the half despite COVID-19 impacts

FLEXICOMMERCIAL NEW ZEALAND	1H22	2H21	1H21
Volume (A\$m)	38.9	38.4	36.5
Number of transactions	1,618	3,063	4,482
Product yield (%)	16.2	17.1	18.8
Average receivables (A\$m)	139	139	140
Cost of funding/borrowings (%)	3.0	3.0	3.2
Net loss/ANR (%)	0.2	0.2	0.0

- Volume growth relatively stable over the past 18 months with the business model transitioning to broker originated SME asset finance business
- Product yield has reduced as expected due to competitive environment and business mix

CREDIT RISK MANAGEMENT

Data driving improvements over time

GROUP

- Net loss/ANR of 2.8% down 40bps reflecting our strength in credit decisioning and management practices

BNPL

- Net loss to volume measure has been reported opposite for BNPL 'small ticket' as it is more appropriate for short dated products
- BNPL 'Big ticket' loss to ANR has declined to 2.5% from 2.7% in 1H21
- BNPL 'small ticket' loss to volume has increased from 3.6% in 1H21 to 4.0% in 1H22
- **bundll** losses have reduced significantly in the second quarter

AUSTRALIA CARDS

- Net loss/ANR down 90bps due to higher recoveries in the half, continued strong credit performance and paydown of receivables

NEW ZEALAND CARDS

- Net loss/ANR down 50bps reflecting higher recoveries and the benign credit environment as customers reduce balances

COMMERCIAL AND LEASING

- Net loss/ANR down to 0.6% reflecting improved credit quality in Commercial Australia

NET LOSS ¹	DENOMINATOR	1H22	1H21
BNPL 'big ticket' ^{2, 3}	ANR	2.5%	2.7%
BNPL 'small ticket' ^{2, 4}	Volume	4.0%	3.6%
Cards AU	ANR	2.9%	3.8%
Cards NZ	ANR	3.1%	3.6%
Commercial and Leasing	ANR	0.6%	1.4%
Group	ANR	2.8%	3.2%

1. Net loss includes bad debts and loss recoveries. 2. BNPL has been split between 'big ticket' and 'small ticket' above as shorter dated 'small ticket' products are best compared against volume. For information BNPL net loss to ANR is 5.5% at 2H22 versus 4.1% at 1H213: 'Big ticket' includes **hummm** AU BT and Ireland. 4. 'Small ticket' includes **hummm** AU LT, **bundll** and **hummm** NZ.

STRONG BALANCE SHEET

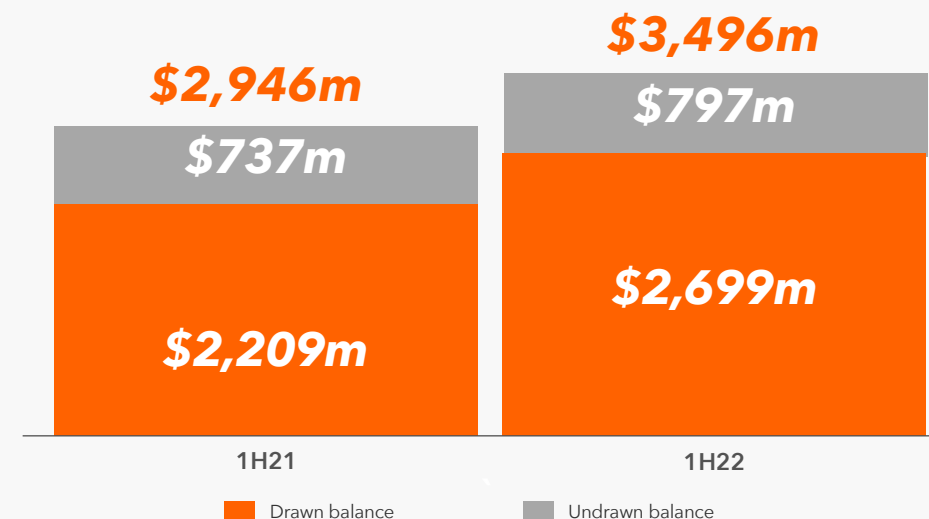
Wholesale funding facilities

- Record \$1.4b of ABS issuance during calendar year 2021 delivering funding efficiencies
- Over \$540m of green ABS notes now issued across seven BNPL ABS transactions since 2016
- NZ\$240m of notes issued under the NZ Cards program during 1H22 at record low pricing
- Mezzanine funding of up to \$82.5m introduced for Australia Commercial in December 2021

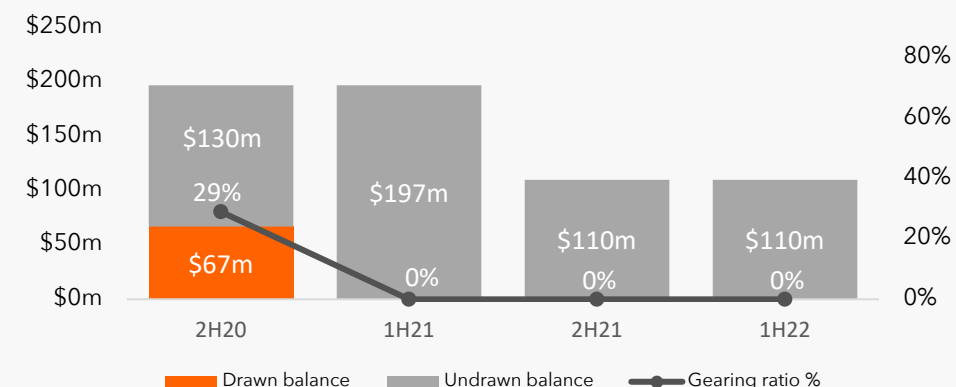
Corporate debt facility

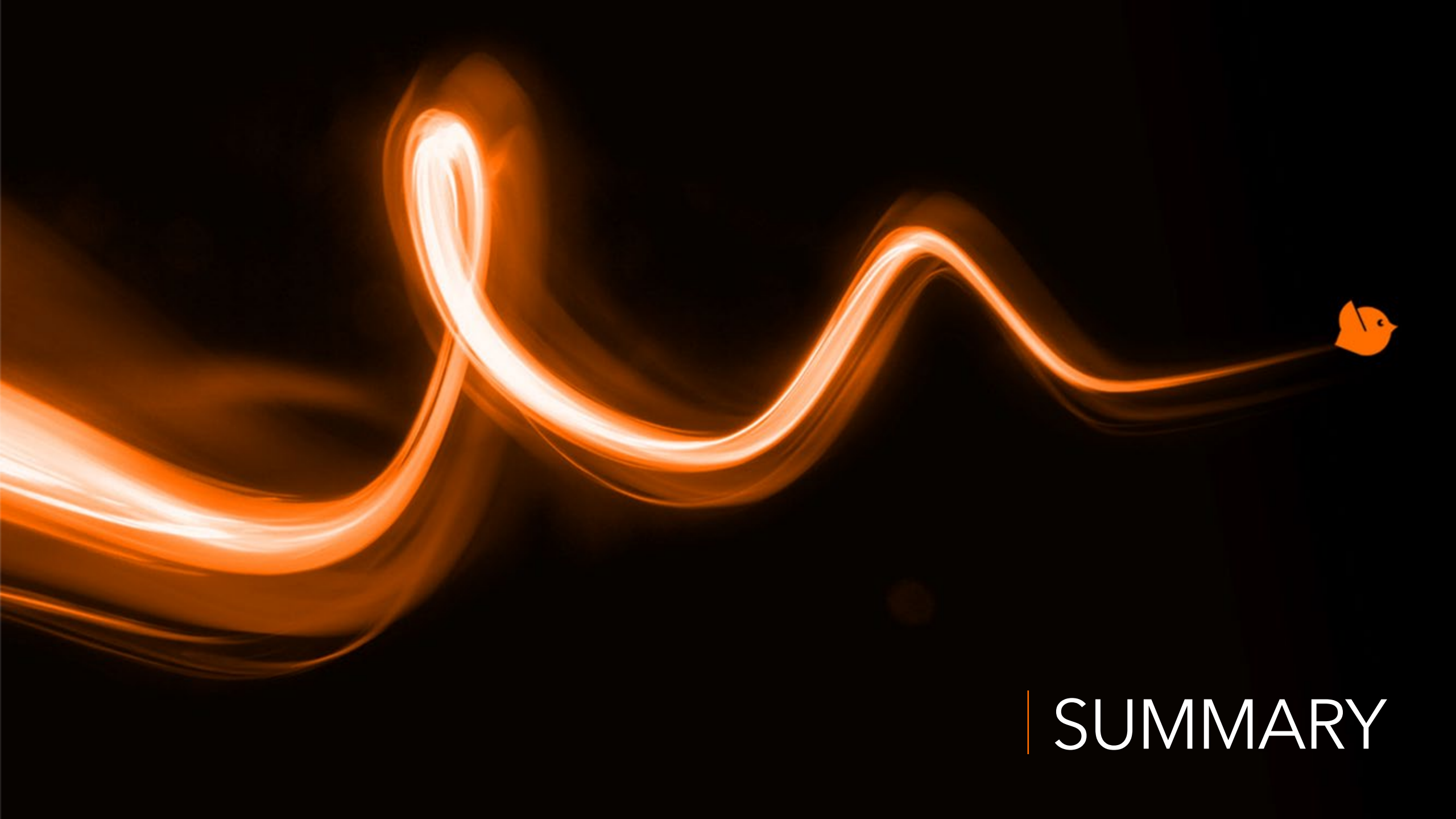
- Committed three year syndicated revolving corporate debt facility of \$110m secured in June 2021
- Nil drawn corporate debt
- Unrestricted cash of \$131.9m, materially increased on pcip (1H21: \$53.3m)

WHOLESALE FUNDING FACILITIES



CORPORATE DEBT FACILITY





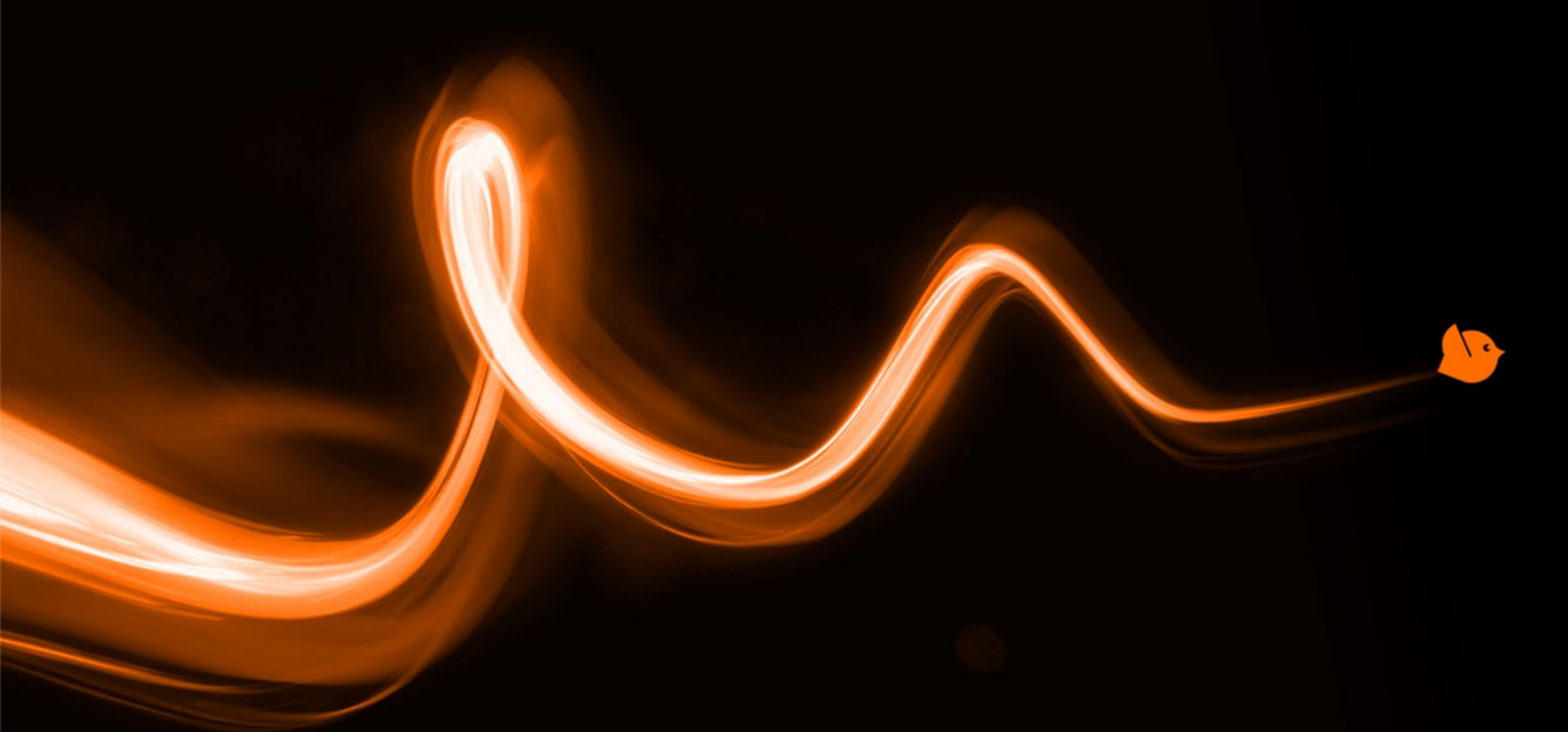
| SUMMARY

hummm[®]group | OUTLOOK



In 2H22, hummmgroup expects:

- a rebound in consumer spending on 'Big things' as consumers return to in-store experiences
- continued profitable growth in commercial following business repositioning
- stable loss rates, with an improvement in 'Little things' net loss to volume
- an uplift in AU Cards volumes as international travel resumes
- continued investment in international expansion, and
- volume in UK and Canada beginning to flow through as roll out scales up



| APPENDICES

PROFIT AND LOSS (\$m)	1H22	1H21 (RESTATED)	v PCP %
Interest income	169.8	171.5	(1.0%)
Fee and other income	50.9	52.3	(2.7%)
Gross income	220.7	223.8	(1.4%)
Cost of origination	(13.7)	(10.3)	33.0%
Interest expense	(37.6)	(36.8)	2.2%
Net operating income	169.4	176.7	(4.1%)
Employment expenses	(45.7)	(38.0)	20.3%
Impairment expenses	(23.6)	(25.0)	(5.6%)
Depreciation and amortization expenses	(16.4)	(12.1)	35.5%
Marketing expenses	(16.8)	(15.4)	9.1%
Operating expenses	(48.8)	(28.5)	71.2%
Impairment of intangibles	(181.2)	-	-
Profit/(Loss) before income tax	(163.1)	57.7	(382.7%)
Income tax expense	(5.2)	(18.3)	(71.6%)
Statutory profit/(loss) after income tax	(168.3)	39.4	(527.2%)
Non-cash items	196.1	4.8	3,985.4%
Cash NPAT	27.8	44.2	(37.1%)
Basic earnings per share (cents)	(34.0)	8.6	(495.4%)
Diluted earnings per share (cents)	(34.0)	8.6	(495.4%)
Volume	1,667	1,249	33.5%
Closing receivables and customer loans	2,979	2,572	15.8%

BALANCE SHEET (\$M)	31 DEC 21	30 JUN 21	VARIANCE %
Cash and cash equivalents	272.1	218.2	24.7%
Receivables and customer loans ¹	2,920.0	2,653.1	10.1%
Equity and other investments	15.1	17.0	(11.2%)
Other assets	11.9	14.7	(19.0%)
Current and deferred tax assets	45.7	46.3	(1.3%)
Goodwill	105.9	239.2	(55.7%)
Other intangible assets	61.1	110.9	(44.9%)
Total assets	3,431.8	3,299.4	4.0%
Payables	54.0	56.2	(3.9%)
Borrowings	2,699.3	2,406.5	12.2%
Provisions	34.5	21.8	58.3%
Other liabilities	26.5	44.7	(40.7%)
Current and deferred tax liabilities	7.1	11.1	(36.0%)
Total liabilities	2,821.4	2,540.3	11.1%
Equity	610.4	759.1	(19.6%)
ROE²	8.0%	13.0%	(38.4%)

1. Includes other debtors as disclosed in the statutory accounts. 2. Calculated based on Cash NPAT.

CONSOLIDATED CASH FLOW (\$m)	1H22	1H21	v PCP %
Interest income received from customers	171.8	176.1	(2.4%)
Fee and other income received from customers less cost of origination	50.9	60.3	(15.6%)
Payment to suppliers and employees	(127.6)	(87.6)	45.7%
Borrowing costs	(37.6)	(39.1)	(3.8%)
Income taxes paid	(15.6)	(8.7)	79.3%
Net movement in:			
Customer loans	(49.5)	58.4	(184.8%)
Chattel loans	(324.0)	(77.3)	319.1%
Receivables	110.1	(28.6)	(485.0%)
Operating cash flow	(221.5)	53.5	(514.0%)
Payment for equity investment	-	(2.5)	(100.0%)
Payment for purchase of plant and equipment and software	(10.1)	(17.2)	(41.3%)
Investing cash flow	(10.1)	(19.7)	(48.7%)
Dividends paid	-	(15.2)	(100.0%)
Proceeds from issuance of shares	-	112.4	(100.0%)
Purchase of treasury shares	(0.3)	-	-
Cash payments relating to lease liability	(1.2)	(2.5)	(52.0%)
Drawdown of corporate borrowings	-	84.9	(100.0%)
Repayment of corporate borrowings	-	(152.3)	(100.0%)
Net movement in:			
Non-recourse borrowings	286.6	(42.8)	(769.6%)
Loss reserve on non-recourse borrowings	-	(0.6)	(100.0%)
Financing cash flow	285.1	(16.1)	(1870.8%)
Net increase in cash and cash equivalents	53.5	17.7	202.3%
Cash and cash equivalents at the beginning of the period	218.2	157.5	38.5%
Effects of exchange rate changes on cash and cash equivalents	0.4	(0.1)	(500.0%)
Cash and cash equivalents at the end of the period	272.1	175.1	55.4%

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