APPENDIX 4D

FY23 HALF YEAR REPORT

Under ASX listing rule 4.2A

Company details

Name of entity	Laybuy Group Holdings Limited
ARBN	642 138 476
Reporting period	30 September 2022
Previous period	30 September 2021

Results for announcement to the market

	Change from previous period		
	▲▼	%	NZ $000
Revenue from ordinary activities	▲	22%	4,682
Loss after tax from ordinary activities	▼	34%	7,678
Loss for the period attributable to ordinary equity holders	▼	34%	7,678

	2022	2021
Net tangible assets per ordinary share	NZ$0.05	NZ$0.21

Control Gained or Lost Entities During Period

There were no control gain or lost entities during the half-year ended 30 September 2022.

Associate and Joint Venture Entities

Laybuy has not engaged in the acquisition or disposal of associates nor has it engaged in any joint ventures in the half-year ended 30 September 2022.

Dividends

The Group did not recommend, declare, or pay a cash dividend during the half-year ended 30 September 2022 (2021: nil).

Independent auditors review

The Laybuy Group Holdings Limited Interim Condensed Consolidated Financial Statements for the half-year ended 30 September 2022 has been subject to review by our external auditors, BDO Audit Pty Ltd. A copy of the independent review report to the members of Laybuy Group Holdings Limited is included in the accompanying Half Year Report.

Other Information Required by Listing Rule 4.2.A.3

Additional disclosure requirements and supporting information for the Appendix 4D is contained within the FY23 Half Year Report, which includes the Directors' Report. This Appendix 4D should be read in conjunction with the Half Year Report and Laybuy's most recent annual financial report.

This announcement was approved for release on 29 November 2022 by the Board of Directors of Laybuy Group Holdings Limited.

Gary Rohloff
Managing Director

Laybuy (ASX:LBY)

FY23 Half Year Report

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These interim condensed consolidated financial statements included within the Report (Half Year Report) have been prepared in accordance with NZ IAS 34 *Interim Financial Reporting* and IAS 34 *Interim Financial Reporting* and do not include all the information and disclosures normally included in an annual financial report. The historical financial statements for Laybuy Group Holdings Limited (collectively the Group or Laybuy) with full note disclosures are available on their website: http://laybuyinvestors.com/investor-centre/?page=asx-announcements.

The Group has also released information to the Australian Securities Exchange operated by ASX Limited (ASX) in compliance with the continuous disclosure requirements of the ASX Listing Rules. Announcements made by the Group under such rules are available on the ASX's internet site: www.asx.com.au (the Group's ASX code is 'LBY')

The material in this Half Year Report has been prepared by Laybuy Group Holdings Limited ARBN 642 138 476 and is current at the date of this report. It is general background information about Laybuy's activities, is given in summary form in terms of the requirements of NZ IAS 34 *Interim Financial Reporting*, and does not purport to be complete. It is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. These should be considered with professional advice when deciding if an investment is appropriate.

The FY23 Half Year Report was authorised for issue by Laybuy Directors on 29 November 2022. The Board of Directors has the power to amend and reissue the Half Year Report.

Some parts of the commentary include information regarding plans and strategy for the business. Actual results and timing of certain events may differ materially from future results expressed or implied by the forward-looking statements contained in this commentary.

All amounts are presented in New Zealand dollars (NZD) except where indicated, and comparatives relate to the six months ended 30 September 2021 (H1 FY22, YoY or PcP) unless otherwise stated. Non-GAAP measures have been included, as Laybuy believes they provide useful information for readers to assist in understanding the Group's financial performance. Non-GAAP financial measures should not be viewed in isolation or considered as substitutes for measures reported in accordance with New Zealand equivalents to International Reporting Standards (NZ IFRS).

Half Year Performance

Our numbers up close

$25.9m

Half Year Income
↗ 22.1% YoY

2.6% Net Transaction Margin ↗ 110bps YoY	**$(11.2m)** Normalised EBITDA[1] ↗ 31.3% YoY	**$826m** Annualised GMV[2] ↗ 5.6% YoY
2.0% Default rate ↙ 60bps YOY	**866,550** Active Customers[3] ↙ 2.5% YOY	**14,400** Active Merchants[4] ↗ 23.1%

[1] Excluding Significant Items (Normalised EBITDA)
[2] Annualised Gross Merchandise Value (GMV) represents half year GMV multiplied by 2. GBP and AUD denominated metrics are converted at the average historical exchange rates for each of the half year.
[3] An 'active customer' is a customer who has made a purchase through the Laybuy platform within the prior 12 months.
[4] An 'active merchant' is a merchant who has received payment for a purchase through the Laybuy platform within the prior 12 months.

Director's Report

The Directors submit their report on the consolidated entity consisting of Laybuy Group Holdings Limited (Company) and its subsidiaries (Group) for the half year ended 30 September 2022.

Name	Position
Steven Fisher	Independent Non-Executive Chair
Gary Rohloff	Managing Director
Craig Styris	Non-Executive Director Chair of the Nomination and Remuneration Committee
Mark Haberlin	Independent Non-Executive Director Chair of the Audit and Risk Committee

The Directors listed above have each held office as a Director of Laybuy Group Holdings Limited throughout the period and until the date of this report.

Principal activities

The principal activity of the Group is to provide a buy now, pay later (BNPL) payment solution for customers and merchants through its platforms.

Financial result

The Group reported a Statutory Loss After Tax of $14.9 million for the half year ended 30 September 2022 (2022 Half Year: Statutory Loss After Tax of $22.6 million).

Our Strategy to Achieving Profitability

1. Saving to invest

We will work continually across the business to identify areas where we can improve efficiencies, reduce costs and reprioritise spending so that we are investing in those areas that deliver the strongest return on investment and support our pathway to profitability.

2. Increasing our quality customers and merchants

We will increase and retain quality customers and ensure we partner with the right merchants in the right verticals. We will tighten our approach to credit risk and will focus on those merchants who are best able to support our growth and who are the least likely to attract fraudulent activity.

3. Reducing fraudulent activity

We will continue to take proactive action to improve the security of our platform, including investing in fraud prevention and intelligence software.

Operating and Financial Performance

For the half year ended 30 September 2022, the Group has made strong progress as it continues implementation of its strategy to achieve profitability in March 2023.

Net Transcation Margin (NTM) has increased to 2.6% of GMV, up from 1.5% in H1 FY22. This improvement in NTM is the result of a strong increase in income alongside a marked reduction in defaults.

[1] Non-GAAP measures have been included as we believe they provide useful information for users of the financial statements that assist in understanding Laybuy's financial performance. The non-GAAP financial information does not have a standardised meaning prescribed by IFRS and therefore may not be comparable to similar financial information presented by other entities. The non-GAAP financial information has not been subject to audit or review.
[2] Normalised EBITDA excludes one-off items such as share-based payments and expansion cost.
[3] Statutory Loss After Tax in line with IFRS.
[4] An Active Customer is a customer that has made a purchase through the Laybuy platform within the 12 months prior to the relevant period.
[5] An Active Merchant is a merchant who has received payment through the Laybuy platform within the 12 months prior to the end of the relevant period.

Summary of key metrics (including Non-GAAP[1] measures)

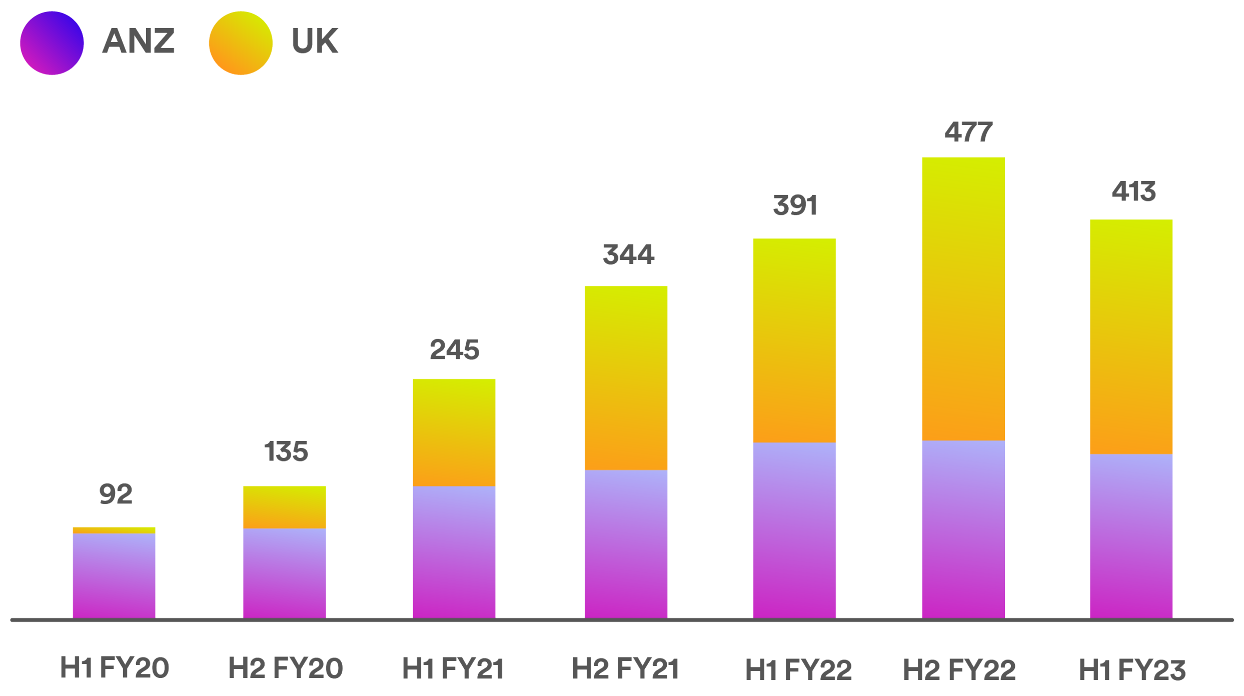
	H1 FY23	H1 FY22	Movement	% change
ANZ GMV	$168m	$183m	($15m)	(8.2%)
UK GMV	$245m	$208m	$37m	17.8%
Group GMV	$413m	$391m	$22m	5.6%
Income	$25.9m	$21.2m	$4.7m	22.1%
NTM	$10.7m	$5.7m	$5m	87.7%
NTM % of GMV	2.6%	1.5%	110bps	73.3%
Defaults % GMV	(2.0%)	(2.6%)	60bps	23.1%
Normalised EBITDA[2]	($11.2m)	($20.9m)	$9.7m	46.2%
Loss after tax[3]	($14.9m)	($22.6m)	$7.7m	34.0%
Active customers[4]	866,500	889,000	(22,500)	(2.5%)
Active merchants[5]	14,400	11,700	2,700	23.1%

Gross Merchandise Value (GMV)

Laybuy experienced a softening in GMV growth year-on-year, with growth of 5.6%. While there was a reduction in GMV quarter-on-quarter, this is seasonal and reflects the peak holiday retail season that occurs during H2.

The softening in GMV was anticipated and reflects a change in strategy that saw Laybuy shift from focussing on rapid growth and towards achieving EBITDA profitability. As part of this strategy, Laybuy has been tightening its credit management processes in the UK. This has resulted in softer growth in that region.

Total GMV by region ($m)

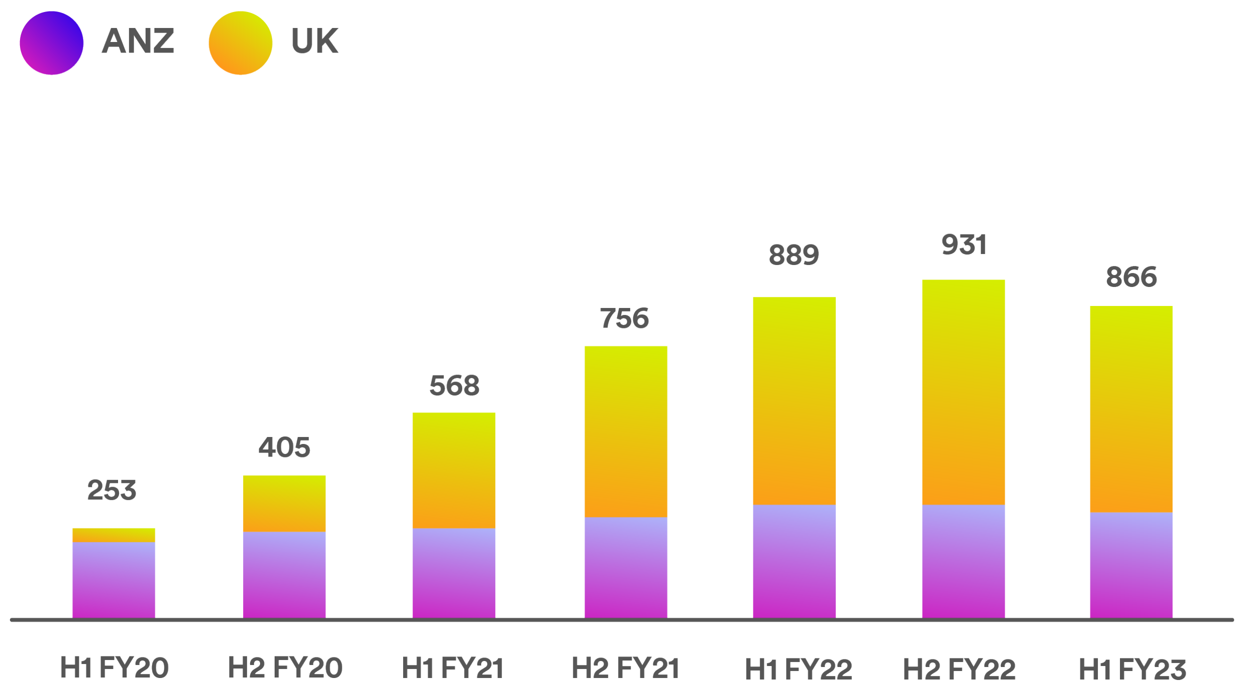


Active Customers

Compared to the same period last year, Laybuy's active customers have reduced by 2.5% year-on-year. This reflects the proactive measures the company has taken to improve the quality of its customer base by removing bad actors from its platform.

As part of this work, Laybuy has also tightened its credit funnel. This work, which has been focussed on the UK market, has resulted in a significant reduction in fraud and defaults. GMV per customer and orders per customer continue to grow.

Active customers by region ('000)



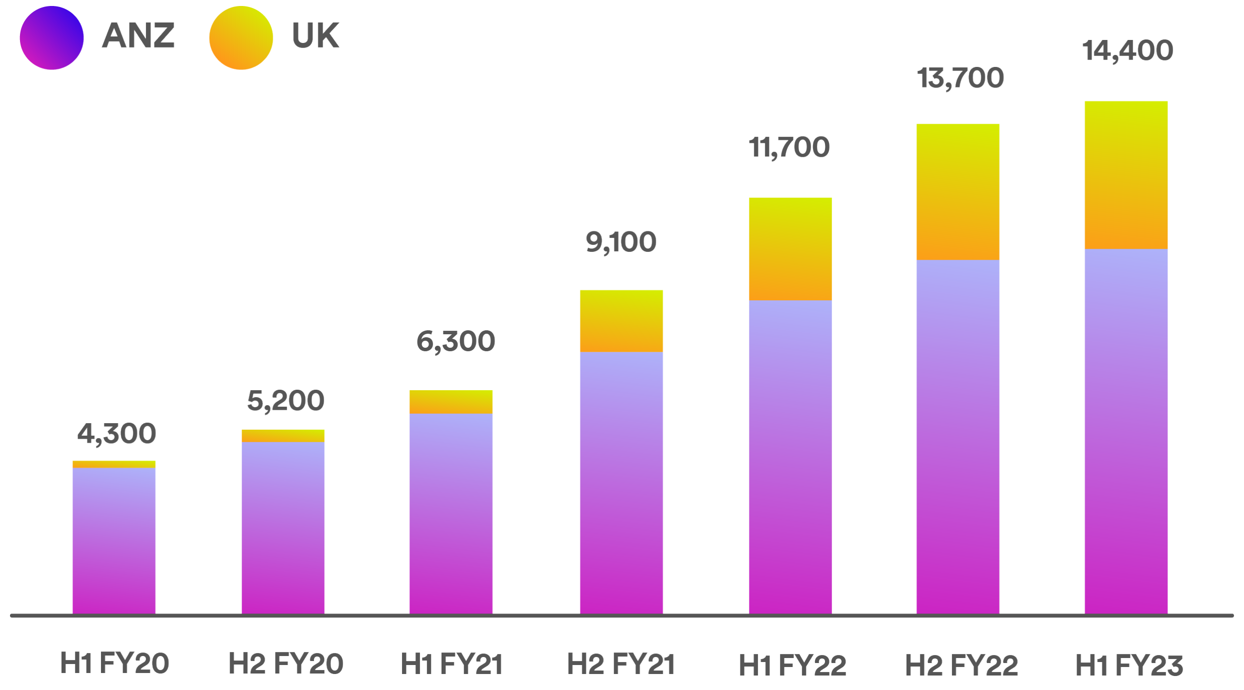
Active Merchants

Laybuy's active merchants have increased by 23.1% year-on-year to reach 14,400.

The strong growth in active merchants reflects the continued growth of Laybuy's App Exclusives (Affiliate Marketing Network), which was launched in the UK in H1 FY22.

Laybuy's App Exclusives affiliate programme allows customers to pay with Laybuy at hundreds of the UK's leading retailers through the Laybuy app. In time, App Exclusives will enable access to more than 5,000 of the UK's leading brands, allowing the company to rapidly increase the number of merchants where Laybuy is accepted as payment.

Active merchants by region ('000)



[7] Compound annual growth rate over four years from FY18 to FY22.

Financial Performance

The first half of FY23 has seen Laybuy focus on implementing its strategy to achieve profitability by the end of the financial year by being EBITDA profitable in March 2023.

When compared to the same period last year, total income has increased by 22.1% to reach $25.9m.

Laybuy has continued to implement its Save to Invest programme in the first half of this financial year. Save to Invest has seen the Company look at all areas of its operations to identify areas to reduce costs, improve efficiencies and reprioritise spending. It is expected that this programme will deliver $20 million in annual savings by the end of FY23.

$000s	H1 FY23	H1 FY22	Change	Change %
Total income	25,918	21,236	4,682	22.1%
Merchant and marketing expenses	(6,411)	(8,539)	2,128	24.9%
Employment expenses	(12,202)	(6,883)	(5,319)	(77.3%)
Transaction expenses	(4,674)	(4,941)	267	4%
Consumer receivables impairment expenses	(8,284)	(10,042)	1,758	17.5%
Platform development and hosting expenses	(1,309)	(936)	(373)	(39.9%)
Depreciation and amortisation	(614)	(783)	169	21.6%
Other operating expenses	(5,975)	(7,547)	1,572	20.9%
Other (losses) gains	(547)	884	(1,431)	(161.9%)
Total expenses	(40,016)	(38,787)	(1,229)	(3.2%)
Operating loss	(14,098)	(17,551)	3,453	19.7%
Finance expenses	(1,636)	(5,035)	3,399	67.5%
Finance income	-	1	(1)	
Loss before tax	(15,734)	(22,585)	6,851	30.3%
Net Transaction Margin	10,786	5,701	5,085	89.2%
Normalised EBITDA	(11,247)	(20,909)	9,662	46.2%
EBITDA	(13,858)	(21,411)	7,553	35.2%

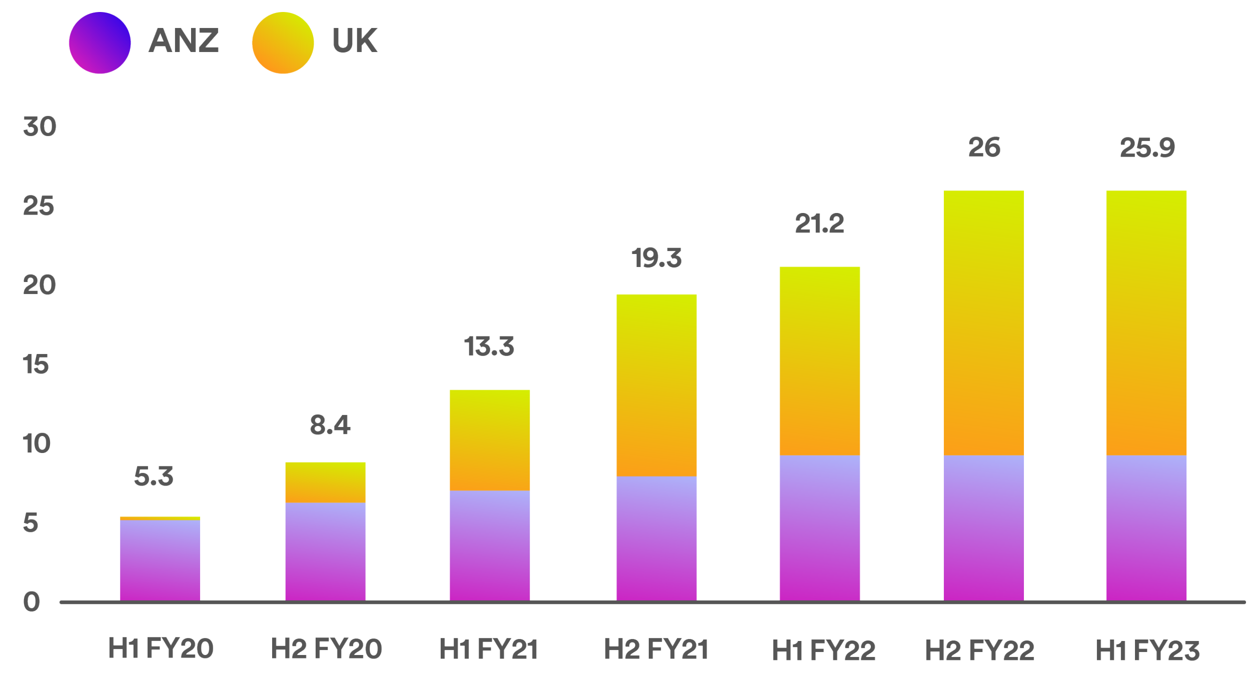
Financial Performance

Total income

Total income for the half year ending 30 September 2022 increased to $25.9 million, an increase of 22.1% on the same period last year.

While income slightly decreased from H2 FY22, this is seasonal and reflects that H2 includes the peak retail holiday period.

Total income by region



Merchant fee income

Laybuy experienced strong growth in merchant income, which grew 40% when compared to H1 FY22. The growth in merchant fees reflects ongoing improvement in the performance of Laybuy's App Exclusives affiliate programme.

Late fee income

Income received through late fees decreased by 1.95% when compared to H1 FY22. Late fees as a percentage of total income also decreased in H1 FY23, reducing from 43% in H1 FY22 to 34% in the same period this year.

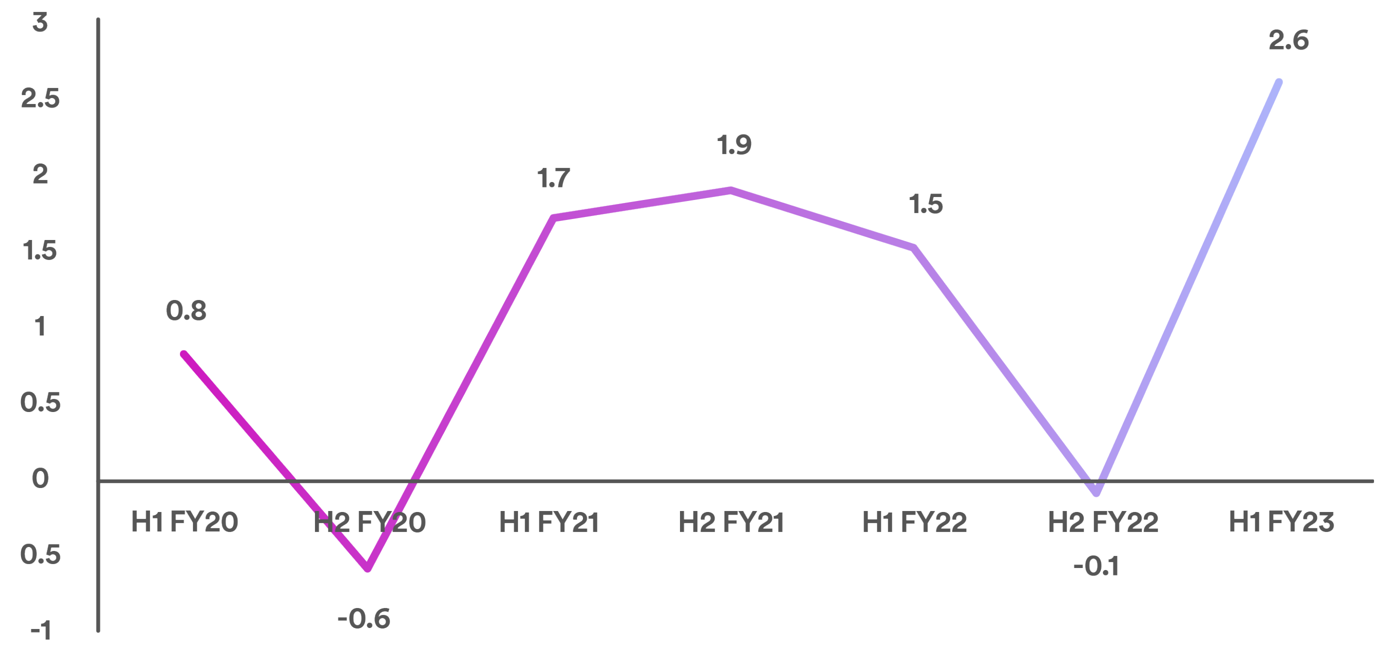
This reduction in late fees reflects Laybuy's investment in credit risk management tools and a corresponding reduction in defaults.

NTM

NTM as a percentage of GMV increased to 2.6%, up from 1.5% for the same period last year. This represents $10.7 million for this half here, compared to 5.7 million in H1 FY22. NTM peaked in Q2 FY23, reaching 4%.

The improvement in NTM is the result of increasing revenue and the continued success of Laybuy's fraud prevention strategy.

NTM (% of GMV)



Operating Costs

Laybuy is focussed on improving efficiencies, reducing costs and reprioritising spending so that it is investing in those areas that support its pathway to EBITDA profitability.

Merchant and marketing expenditure decreased by 24.9% on PcP to $6.4 million. This reduction reflects a reprioritisation of marketing spend as the company refocused efforts towards a more sustainable and profitable growth trajectory.

Employment expenses were $12.2 million in H1 FY23, an increase of 77.3% on PcP. In part, this reflects an increase in employee numbers and contractors reflecting the Company's previous growth strategy.

In the later part of H1 FY23, Laybuy undertook a significant restructure of its business, reducing its headcount by approximately one third in line with its revised strategy to achieve profitability by the end of FY23 by being EBITDA profitable in March. Part of the increase in employment costs this half year reflect final settlements made as part of this restructuring process.

Customer receivables impairment expenses in the first half of the financial year as a result fell by 17.5% as Laybuy continued to implement its fraud prevention strategy.

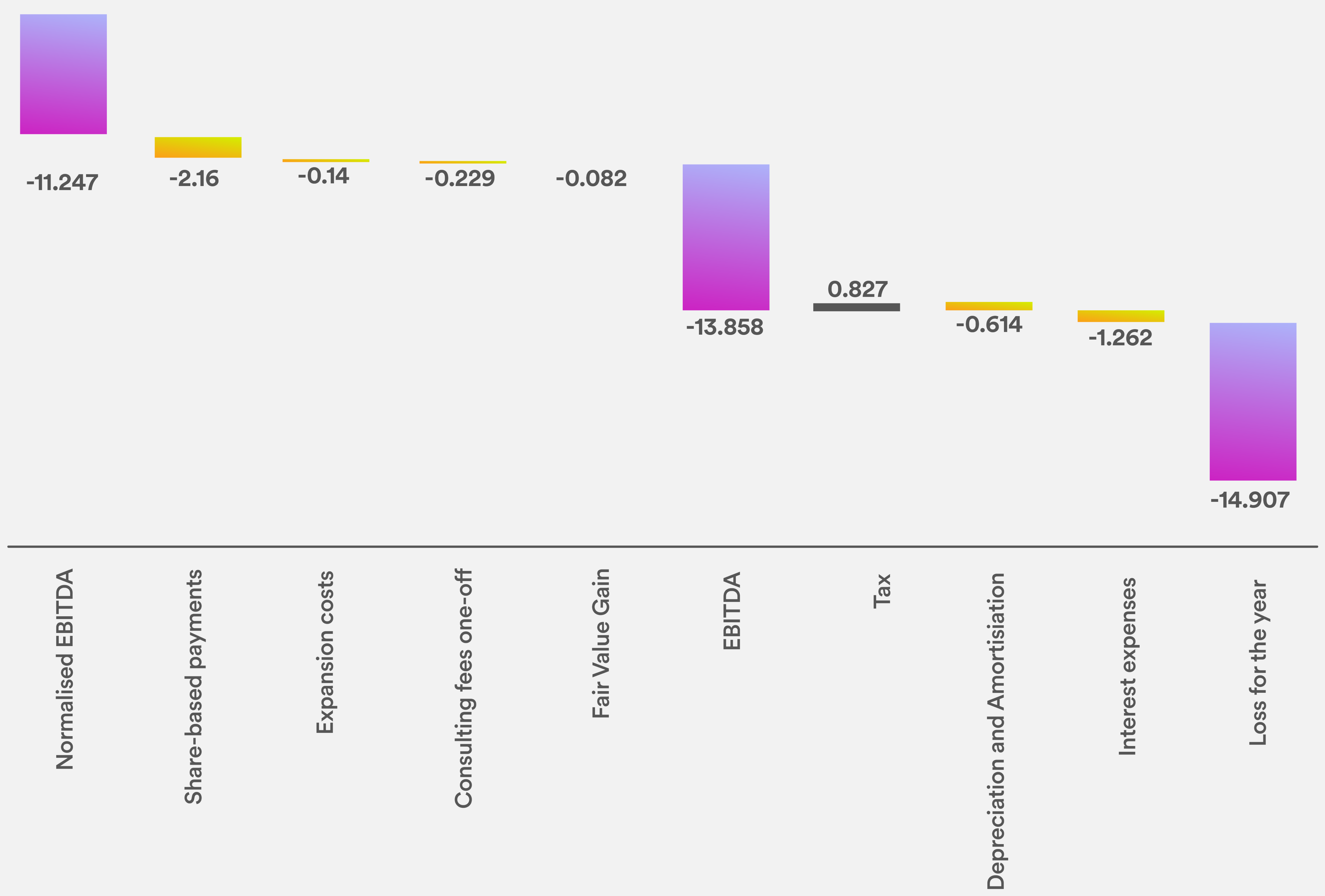
Platform development expenditure includes hosting charges, contractor development time as well as fraud development tools. This has increased by 39.9% to $1.3 million partly as a result of Laybuy's investment in new fraud prevention technology to reduce fraud and defaults

Normalisations

Total normalisations of $2.61 million have been made in H1 FY23. These are depicted in the bridge chart.

Normalisations include $2.16 million of share-based payments, which relates to options granted through the omnibus incentive plan.

Normalised EBITDA to Loss for the Half Year bridge ($m)



Financial Position

Net assets

The Group's net asset position has reduced to $14.1m as at 30 September 2022, down from $26.0m as at 31 March 2022. Cash assets have reduced as Laybuy has made use of funds raised through its capital raise in FY22. In addition, there has been an increase in borrowing to support expansion and other activities.

Total liabilities as at 30 September 2022 were $40.6m, up from $35.3m as at 31 March 2022. This is largely a result of drawdowns of both the Kiwibank and Partners for Growth debt facilities to support increased GMV.

Capital management

During the half year, Laybuy maintained a £30m debt facility with Partners for Growth to support its UK customer loan book and a $30m debt facility with Kiwibank to support its ANZ loan book.

During the half year Kiwibank confirmed a 1-year extension to its facility, which now expires in June 2024. In line with its changed strategic objectives, Laybuy has agreed with Partners for Growth to reduce the Facility Limit from £30m to £20m. (Documentation completed post 30 September 2022). This revised limit better reflects necessary requirements for the UK market.

The combined debt facility supports GMV of over £500m in the UK and $750m in ANZ.

Facility	Facility Limit	Drawn as at 30 September 2022	Capacity	Maturity
Kiwibank	$30.0m	$10.6m	$19.4m	Jun-24
Partners for Growth	$56.5m (£30m)	$18.9m	$37.6m	Oct-24
Total	$86.5m	$29.5m	$57m	

Significant changes in the state of affairs

It is the opinion of the Directors that there were no significant changes in the state of affairs of the Group during the six months ended 30 September 2022, except as otherwise noted in the Half Year Report.

Events subsequent

The Directors are not aware of any matters or circumstances that have arisen since 30 September 2022 which may affect either the Group's operations or results of those operations on the Group's state of affairs, except as otherwise noted in the Half Year Report.

Dividends

No dividends were declared or paid to shareholders during the six months ended 30 September 2022.

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

Gary Rohloff
Managing Director
Laybuy Group Holdings Limited

Interim condensed consolidated Financial statements

For the six months ended 30 September 2022

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Interim condensed consolidated statement of comprehensive income

for the six months ended 30 September 2022

$000	Notes	30 September 2022	30 September 2021
		Unaudited	Unaudited
Income	6	**25,918**	21,236
Total income		**25,918**	21,236
Less expenses			
Merchant and marketing expenses		**(6,411)**	(8,539)
Employment expenses		**(12,202)**	(6,883)
Transaction expenses		**(4,674)**	(4,941)
Consumer receivables impairment expenses	7.a	**(8,284)**	(10,042)
Platform development and hosting expenses		**(1,309)**	(936)
Depreciation and amortisation expenses		**(614)**	(783)
Other operating expenses	7.b	**(5,975)**	(7,547)
Other (losses)/gains	7.d	**(547)**	884
Total expenses		**(40,016)**	(38,787)
Operating loss		**(14,098)**	(17,551)
Finance expenses	7.c	**(1,636)**	(5,035)
Finance income		**-**	1
Loss before tax		**(15,734)**	(22,585)
Income tax credit		**827**	-
Loss for the period attributable to ordinary equity holders of the parent		**(14,907)**	(22,585)

$000	Notes	30 September 2022	30 September 2021
		Unaudited	Unaudited
Other comprehensive gain/(loss)			
Other comprehensive income to be reclassified to profit or loss in subsequent periods:			
Exchange differences on translation of foreign controlled entities		**862**	(1,136)
Total other comprehensive gain/(loss) for the period		**862**	(1,136)
Total comprehensive loss for the period attributable to ordinary equity holders of the parent		**(14,045)**	(23,721)
Loss is attributable to: Equity holders of the parent		**(14,907)**	(22,585)
Total comprehensive loss is attributable to: Equity holders of the parent		**(14,045)**	(23,721)
Earnings per share (in cents):			
Basic, loss for the year attributable to ordinary equity holders of the parent		**($0.06)**	($0.10)
Diluted, loss for the year attributable to ordinary equity holders of the parent		**($0.06)**	($0.10)

The above interim condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

Interim condensed consolidated statement of financial position

as at 30 September 2022

$000	Notes	30 September 2022	31 March 2022
		Unaudited	Audited
Assets			
Cash and cash equivalents		**8,729**	12,094
Consumer receivables	8	**35,718**	33,336
Related party receivables		**3**	-
Other current assets		**6,655**	9,520
Prepayments	9	**2,598**	4,887
Property, plant and equipment		**189**	232
Intangible assets		**832**	1,287
Right-of-use assets		**7**	17
Total assets		**54,731**	61,373
Equity and liabilities			
Equity			
Share capital	12	**139,515**	137,780
Accumulated losses		**(128,555)**	(113,648)
Foreign currency translation reserve		**356**	(506)
Share-based payments reserve	13	**2,831**	2,407
Total equity		**14,147**	26,033

$000	Notes	30 September 2022	31 March 2022
		Unaudited	Audited
Liabilities			
Trade and other payables		**10,759**	9,905
Borrowings	10	**27,973**	22,554
Income tax payables		**84**	109
Other liabilities	11	**334**	416
Provisions	8	**1,426**	2,338
Lease liabilities		**8**	18
Total liabilities		**40,584**	35,340
Total equity and liabilities		**54,731**	61,373

For and on behalf of the Board, who authorised the issue of these interim condensed consolidated financial statements on 29 November 2022:

Steven Fisher
Chair,
Independent Non-Executive Director

Mark Haberlin
Chair, Audit and Risk Committee
Independent Non-Executive Director

The above interim condensed consolidated statement of financial position should be read in conjunction with the accompanying notes.

Interim condensed consolidated statement of changes in equity

for the six months ended 30 September 2022

	Attributable to the equity holders of the parent				
$000	Share capital	Share based payments reserve	Accumulated losses	Foreign currency translation reserve	Total equity
As at 1 April 2022 (audited)	**137,780**	**2,407**	**(113,648)**	**(506)**	**26,033**
Loss for the year	**-**	**-**	**(14,907)**	**-**	**(14,907)**
Other comprehensive income	**-**	**-**	**-**	**862**	**862**
Total comprehensive loss for the period	**-**	**-**	**(14,907)**	**862**	**(14,045)**
Transactions with owners in their capacity as owners					
Exercise of employee share options (note 13)	**1,735**	**(1,735)**	**-**	**-**	**-**
Shared-based payments (note 13)	**-**	**2,159**	**-**	**-**	**2,159**
As at 30 September 2022 (unaudited)	**139,515**	**2,831**	**(128,555)**	**356**	**14,147**
As at 1 April 2021 (audited)	96,588	1,951	(62,065)	251	(36,725)
Loss for the year	-	-	(22,585)	-	(22,585)
Other comprehensive income	-	-	-	(1,136)	(1,136)
Total comprehensive loss for the period	-	-	(22,585)	(1,136)	(23,721)
Transactions with owners in their capacity as owners					
Issue of share capital, net of transaction costs	40,999	-	-	-	40,999
Share-based payments	-	311	-	-	311
As at 30 September 2021 (unaudited)	137,587	2,262	(84,650)	(885)	54,314

The above interim condensed consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

Interim condensed consolidated statement of cash flows

for the six months ended 30 September 2022

$000	Notes	30 September 2022	30 September 2021
		Unaudited	Unaudited
Operating activities			
Receipts from consumers		**366,022**	303,615
Payments to merchants and suppliers		**(364,514)**	(325,580)
Payments to employees		**(9,131)**	(5,959)
Interest received		**-**	1
Interest paid		**(1,262)**	(518)
Payment for debt issue costs		**(150)**	(467)
Interest paid on lease liabilities		**-**	(1)
Income tax paid		**(29)**	-
Income tax credit		**827**	260
Net cash flows used in operating activities		**(8,237)**	(28,649)
Investing activities			
Purchase of property, plant and equipment		**(12)**	(109)
Payment for development of intangible assets		**(91)**	(331)
Net cash flows used in investing activities		**(103)**	(440)

$000	Notes	30 September 2022	30 September 2021
		Unaudited	Unaudited
Financing activities			
Proceeds from issue of shares		**-**	43,064
Principal payments for lease liabilities		**(10)**	(111)
Proceeds from borrowings		**11,994**	15,370
Repayment of borrowings		**(7,307)**	(19,427)
Payment of share issue costs		**-**	(2,065)
Net cash flows from financing activities		**4,677**	36,831
Net (decrease)/increase in cash and cash equivalents		**(3,663)**	7,742
Net foreign exchange difference		**298**	(249)
Cash and cash equivalents as at 1 April		**12,094**	15,487
Cash and cash equivalents at 30 September		**8,729**	22,980

The above interim condensed consolidated statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the interim condensed consolidated financial statements

for the six months ended 30 September 2022

1. Corporate information

Laybuy Group Holdings Limited (the Company) is incorporated and registered in New Zealand under the New Zealand Companies Act 1993, whose shares are publicly traded on the Australian Securities Exchange (ASX) and is required to be treated as an FMC Reporting Entity under the Financial Market Conducts Act 2013 and the Financial Reporting Act 2013. The address of its registered office is 74 Taharoto Road, Takapuna, Auckland, New Zealand. The Company is registered in Australia as a foreign company under the Corporations Act 2001.

These interim condensed consolidated financial statements (financial statements) of the Company and its subsidiaries (collectively, the Group) for the six months ended 30 September 2022 were authorised for issue by the Board of Directors on 29 November 2022.

2. Significant changes in the current reporting period

The significant developments since 31 March 2022 were:

BORROWINGS

On 12 September 2022 the termination date of the Kiwibank facility was extended to 30 June 2024. Refer to note 10 for more information.

3. Significant accounting policies

3.a BASIS OF PREPARATION

The financial statements for the six months ended 30 September 2022 have been prepared in accordance with NZ IAS 34 *Interim Financial Reporting and* IAS 34 *Interim Financial Reporting*. The financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's most recent annual consolidated financial statements for the year ended 31 March 2022, along with any public announcements made by the Group in the interim period.

3.b ACCOUNTING POLICIES

The accounting policies adopted in the financial statements are consistent with those that were applied in the most recent annual consolidated financial statements of the Group.

The accounting policies outlined in these financial statements are for all periods presented in the financial statements.

The Group has not early adopted any new standards, interpretation and/or amendments in the current period. There are no new standards, interpretations or amendments published but not yet effective that are expected to have a material impact on the financial statements of the Group.

The financial statements are presented in New Zealand dollars ($) which is the Group's presentation currency.

Amounts have been rounded to the nearest thousand New Zealand dollars ($000) unless otherwise indicated.

3.c GOING CONCERN

The financial statements have been prepared on the assumption that the Group will continue as a going concern.

As at 30 September 2022, the Group had net assets of $14,147,000 (31 March 2022: $26,033,000) and reported a loss after tax for the period ended 30 September 2022 of $14,907,000 (30 September 2021: $22,585,000).

The Group had net cash outflows from operating activities of $8,237,000 (30 September 2021: $28,649,000). As well as having net cash outflows from operating activities the Group continues to evaluate and invest in the business and is therefore currently trading at a loss.

Since the strategic reset in July 2022 to establish a path to profitability, the Company has restructured and continued to improve its credit performance. As a result, it believes that it will not require additional capital (either debt and/or equity) in the medium term.

3. Significant accounting policies (continued)

3.c GOING CONCERN (CONTINUED)

The Directors considered the following factors in assessing that the going concern principle is appropriate considering the factors described above:

- The Group's stated strategy to shorten the path to profitability;
- The execution of the planned restructure of the Group's cost base, including a reduction in headcount of more than 25%;
- The continued and sustained improvement in default loss rates across the portfolio as a result of the introduction of tighter credit scores and improved tools to mitigate fraud;
- The preparation of a revised forecast for the six month period to 31 March 2023 shows a positive Earnings Before Interest Tax Depreciation and Amortisation (EBITDA);
- The preparation of an updated Cash Flow forecast illustrating that no additional capital or debt funding facility is required, other than through support from funding partners to assist with peak seasonal trading;
- The support of funding partners to assist with the management of the peak seasonal trading period where an increased demand on cash from high customer sales is forecast;
- At the time of the financial statements being signed, in addition to the cash at bank, the Group's funding arrangements for its consumer receivables ledger included:

A $30,000,000 facility with Kiwibank Limited (Kiwibank), with $10,608,000 drawn down as at 30 September 2022. This facility has an advance rate of 80% Loan to Value Ratio (LVR), minimum cash balance of the greater of $2,000,000 and 12 months operating cash outflows for Laybuy Holdings Limited and Laybuy Australia Pty Limited, and has an expiry of 30 June 2024, with one-year extensions to the facility term to apply on an evergreen basis subject to satisfactory annual review.

A GBP30,000,000 facility with Partners For Growth (PFG), with GBP9,650,000 drawn down as at 30 September 2022. This facility has an advance rate of 75% eligible receivables, has an expiry of 21 October 2024 and a minimum cash balance of GBP2,000,000 or 4.4 times the monthly cash burn, whichever is the greater.

The debt facilities entered with Kiwibank and PFG will assist the business to continue to grow and expand the Groups receivables ledgers globally in accordance with the new strategy to grow profitably as a key plank of its path to profitability.

Subject to maintaining a tight control of expenditure, continuing to manage the growth of receivables and a sustained reduction in default and fraud losses, the Directors expect that the Group will be able to meet its undertakings and will have sufficient cash to discharge its liabilities as they fall due, for a period of at least one year from the date of the financial statements. As such, these financial statements have been prepared on the going concern basis which assumes the realisation of assets and settlement of liabilities in the normal course of business.

If the Group is unable to execute on the new Strategic operating model, the Directors consider there is material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern and therefore, it may be unable to realise its assets and discharge its liabilities in the normal course of business.

4. Significant accounting judgements, estimates and assumptions

Preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgements, estimates and assumptions applied in these financial statements were consistent with those applied in the Group's most recent annual consolidated financial statements, with the exception of the current average weighted average duration to recoup end-consumer payments now being 33 days (31 March 2022: 36 days). For further information refer to note 7 of the most recent annual consolidated financial statements for the year ended 31 March 2022.

Notes to the interim condensed consolidated financial statements
for the six months ended 30 September 2022

5. Segment information

The Group operates in one business segment. The Group provides buy now, pay later line of credit products to customers in various countries.

An operating segment is a component of an entity engaged in business activities from which it may earn revenue and incur expenses, whose operating results are reviewed centrally by the Chief Operating Decision Maker (CODM). The CODM, who is responsible for allocating resources and assessing performance has been identified as the Managing Director. Intersegment loans are eliminated on consolidation.

The Group has two geographical operating segments, Australia and New Zealand (ANZ) and United Kingdom (UK) in the six month period ended 30 September 2022. The operating segments may change in the future as the Group continues to re-assess its operating model, reporting systems, and the financial information presented to the CODM for decision making purposes. The Group has the following operating segments and the results of each segment are reported in the following table:

30 September 2022

$000	ANZ	UK	Head Office	Total
	Unaudited	**Unaudited**	**Unaudited**	**Unaudited**
Income (external)	**9,341**	**16,577**	**-**	**25,918**
EBITDA	**1,932**	**350**	**(16,140)**	**(13,858)**
Net interest cost				**(1,262)**
Depreciation and amortisation				**(614)**
Loss before tax				**(15,734)**
Income tax credit				827
Loss after tax				**(14,907)**
30 September 2021				
Income (external)	9,110	12,126	-	21,236
EBITDA	994	(8,596)	(13,764)	(21,236)
Net interest cost				(436)
Depreciation and amortisation				(783)
Loss before tax				(22,585)
Income tax credit				-
Loss after tax				(22,585)

6. Income

$000	30 September 2022	30 September 2021
	Unaudited	**Unaudited**
Merchant fees	17,033	12,175
Late fees	8,885	9,061
Total income	**25,918**	**21,236**

7. Expenses

7.a CONSUMER RECEIVABLES IMPAIRMENT EXPENSES

$000	30 September 2022	30 September 2021
	Unaudited	**Unaudited**
Consumer receivables written off	**12,610**	10,708
Consumer receivables recovered	**(1,113)**	(848)
(Decrease)/increase in allowance for expected credit losses on consumer receivables	**(2,301)**	288
(Decrease) in allowance for expected credit losses on undrawn balances	**(912)**	(106)
Total consumer receivables impairment expenses	**8,284**	**10,042**

7.b OTHER OPERATING EXPENSES

$000	30 September 2022	30 September 2021
	Unaudited	**Unaudited**
Bank charges	**337**	159
General and administrative expenses	**1,753**	2,814
Directors' fees	**187**	175
Professional services fees	**886**	1,330
Communication and technology expenses	**1,015**	754
Short term lease expenses	**625**	464
Consumer acquisition expenses	**1,172**	1,851
Total other operating expenses	**5,975**	**7,547**

7.c FINANCE EXPENSES

$000	30 September 2022	30 September 2021
	Unaudited	**Unaudited**
Lease liabilities interest expense	**-**	1
Amortisation of capitalised borrowing costs	**374**	885
Other interest expenses	**1,262**	436
Release of capitalised borrowings costs	**-**	3,713
Total finance expenses	**1,636**	**5,035**

7.d OTHER LOSSES/(GAINS)

$000	30 September 2022	30 September 2021
	Unaudited	**Unaudited**
Fair value adjustment on derivatives - common stock warrants	**(82)**	(816)
Foreign exchange losses/(gains)	**629**	(68)
Total other losses/(gains)	**547**	**(884)**

Notes to the interim condensed consolidated financial statements
for the six months ended 30 September 2022

8. Consumer receivables

$000	30 September 2022	31 March 2022
	Unaudited	Audited
Consumer receivables		
Consumer receivables - face value	42,329	42,540
Unearned future income*	(971)	(1,263)
Total consumer receivables	**41,358**	**41,277**
Less provision for expected credit losses on drawn balances:		
Opening balance	(7,941)	(5,570)
Provided in the period	2,301	(2,371)
Closing provision for expected credit losses on drawn balances	**(5,640)**	**(7,941)**
Net consumer receivables balance	**35,718**	**33,336**

** Unearned future income represents unearned income recognised over the collection period using the Effective Interest Rate (EIR) method.*

$000	Not yet due	Aged 1 - 60 days	Aged more than 60 days	Total
	Unaudited	Unaudited	Unaudited	Unaudited
As at 30 September 2022				
Consumer receivables	36,666	4,473	(1,190)	(42,329)
Provision for expected credit losses	(2,093)	(2,459)	(1,088)	(5,640)
Net consumer receivables (including unearned income)	**34,573**	**2,014**	**102**	**36,689**
	Audited	**Audited**	**Audited**	**Audited**
As at 31 March 2022				
Consumer receivables	34,974	4,606	2,960	42,540
Provision for expected credit losses	(2,355)	(2,838)	(2,748)	(7,941)
Net consumer receivables (including unearned income)	**32,619**	**1,768**	**212**	**34,599**

In addition, a provision of $1,426,000 has been recognised for expected credit losses on undrawn balances at 30 September 2022 (31 March 2022: $2,338,000).

9. Prepayments

$000	30 September 2022	31 March 2022
	Unaudited	Audited
Merchant prepayments	1,888	3,517
Other prepayments	710	1,370
Total prepayments	**2,598**	**4,887**

10. Borrowings

$000	30 September 2022	31 March 2022
	Unaudited	Audited
Credit facilities	29,406	24,211
Capitalised facility fees	(863)	(950)
Unamortised credit facilities establishment costs	(570)	(707)
Closing balance	**27,973**	**22,554**

The Group operates in one business segment. The Group provides buy now, pay later line of credit products to customers in various countries.

As at 30 September 2022, the Group had a committed revolving facility with Kiwibank of $30,000,000 (31 March 2022: $30,000,000), with an advance rate of 80% (31 March 2022: 80%) Loan to Value Ratio (LVR). The banking covenants require that the amount outstanding under the facility to be no greater than 80% of the eligible receivables at all times, and for the bad debts ratio to not exceed set percentages for each trading company in ANZ.

10. Borrowings (continued)

The committed revolving facility has an expiry date of 30 June 2024 (31 March 2022: 30 June 2023), with one-year extensions to the facility term to apply on an evergreen basis subject to a satisfactory annual review, and is subject to certain financial covenants including a minimum cash balance of the greater of $2,000,000 or 12 months operating cash outflows in total across the bank accounts of Laybuy Group Holdings Limited, Laybuy Australia Pty Limited and Laybuy Holdings Limited. As at 30 September 2022, the Kiwibank facility was $10,608,000 advanced (31 March 2022: $11,023,000), leaving $19,392,000 undrawn (31 March 2022: $18,977,000), subject to the terms of the facility agreement.

The committed revolving facility is secured by a General Security Deed over all assets held by Laybuy Group Holdings Limited, Laybuy Holdings Limited, and Laybuy Australia Pty Limited. Guarantees are provided by Laybuy Group Holdings Limited, Laybuy Holdings Limited and Laybuy Australia Pty Limited.

As at 30 September 2022, the Group had a GBP30,000,000 term loan facility (31 March 2022: GBP30,000,000) with PFG to fund the UK receivables loan book. The facility has a LVR advance rate of 75% (31 March 2022: 75%) of eligible receivables and requires a restricted cash balance of the greater of GBP2,000,000 or 4.4 times the monthly cash burn. The facility matures on 21 October 2024 (31 March 2022: 21 October 2024), with a fixed interest rate of 11% per annum for the first GBP15,000,000 tranche and 10% per annum for the second GBP15,000,000 tranche. As at 30 September 2022, the PFG facility was GBP9,650,000 (equivalent $18,796,000) advanced (31 March 2022: GBP7,000,000 (equivalent $13,000,000)), leaving GBP20,350,000 undrawn (31 March 2022: GBP23,000,000). PFG has security over the assets of Laybuy (UK) Limited, Laybuy Holdings (UK) Limited and Laybuy SPV (NZ) Limited, and over Laybuy Group Holdings Limited's shares in Laybuy Holdings (UK) Limited and Laybuy SPV (NZ) Limited.

Costs associated with establishing the credit facilities have been capitalised and are being amortised over the period of the facilities.

11. Other liabilities

$000	30 September 2022	31 March 2022
	Unaudited	Audited
Common stock warrants	334	416
Closing balance	**334**	**416**

12. Share capital

	Number	$000
	Audited	Audited
As at 1 April 2021	**174,462,228**	**96,588**
Issue of share capital on 25 May 2021, net of transaction costs	26,169,334	12,941
Issue of share capital on 15 June 2021, net of transaction costs	43,830,666	22,683
Issue of share capital to settle Share Purchase Plan on 25 June 2021, net of transaction costs	9,999,973	5,375
Issue of shares to settle Omnibus incentive plan - executives September 2021	357,000	193
As at 31 March 2022	**254,819,201**	**137,780**

	Number	$000
	Unaudited	Unaudited
As at 1 April 2022	**254,819,201**	**137,780**
Issue of shares to settle general employee share option plan	1,760,993	1,735
As at 30 September 2022	**256,580,194**	**139,515**

All shares are a single class, have been issued, are fully paid, and have no par value. All ordinary shares have equal voting rights and rights to dividends.

Share option scheme

The Group has share option schemes under which options to subscribe for the Group's shares have been granted to non-executive Directors and the executive team, as well as external parties who provide services to the Group. In August 2022 1,760,993 shares were issued as a result of vested options being exercised. Refer to note 14 for further details.

Notes to the interim condensed consolidated financial statements

for the six months ended 30 September 2022

13. Share-based payments reserve

$000	30 September 2022	31 March 2022
	Unaudited	Audited
Opening balance	**2,407**	**1,951**
Credit to equity arising on equity settled benefits	2,159	649
Settled during the period	(1,735)	(193)
Closing balance	**2,831**	**2,407**

There were no cancellations or modifications to the awards in the six months ended 30 September 2022 or the year ended 31 March 2022, other than mentioned in note 14.

14. Share-based payments

a. EMPLOYEE SHARE-BASED PAYMENTS

Omnibus incentive plan - executives

Details of the options outstanding as at 30 September 2022 and 31 March 2022 are as follows:

	Number of share options		Weighted average exercise price	
	30 September 2022	31 March 2022	30 September 2022	31 March 2022
			$	$
	Unaudited	Audited	Unaudited	Audited
Outstanding at start of the period	**7,522,695**	**6,180,953**	**-**	**-**
Granted during the period	650,000	3,610,436	AUD0.00	AUD0.00
Forfeited during the period	-	(2,268,694)	-	-
Exercised during the period	(1,760,993)	-	AUD0.00	-
Expired during the period	-	-	-	-
Outstanding at end of the period	**6,411,702**	**7,522,695**	**AUD0.00**	**AUD0.00**
Exercisable at the end of the year	-	-	-	-

The options outstanding as at 30 September 2022 had a weighted average remaining contractual life of 13.93 years (31 March 2022:14.24 years). In the six months ended 30 September 2022, options were granted in the month of April 2022 (31 March 2022: September 2021 and March 2022). The weighted average fair value of the options granted during the period was AUD$0.09 (NZD equivalent $0.10) (31 March 2022: AUD $0.08 (NZD equivalent $0.09)).

The inputs used in the Black-Scholes-Merton model which were used to determine the fair value of the options are the same as those used in the most recent annual consolidated financial statements.

The Group recognised expenses of $729,000 (30 September 2021: $459,000) within employment expenses in respect of the omnibus incentive plan - executives, and recognised $1,323,000 (30 September 2021: released $576,000) relating to the performance (revenue growth) based target, resulting in an expense of $2,052,000 for the six months ended 30 September 2022 (30 September 2021: gain $117,000).

14. Share-based payments (continued)

Omnibus incentive plan - executive September 2021

Details of the options outstanding as at 30 September 2022 and 31 March 2022 are as follows:

	Number of share options		Weighted average exercise price	
	30 September 2022	31 March 2022	30 September 2022 $	31 March 2022 $
	Unaudited	Audited	Unaudited	Audited
Outstanding at start of the period	-	-	-	-
Granted during the period	-	714,000	-	AUD0.00
Forfeited during the period	-	(357,000)	-	-
Exercised during the period (net-settled)	-	(357,000)	-	-
Expired during the period	-	-	-	-
Outstanding at end of the period	-	-	-	**AUD0.00**
Exercisable at the end of the year	-	-	-	-

No options were outstanding as at 30 September 2022. In the period ended 30 September 2022, there were no options granted (31 March 2022: September 2021). The weighted average fair value of the options granted during the period was N/A (31 March 2022: AUD$0.51 (equivalent NZD$0.53)).

The Group recognised an expense of N/A (30 September 2021: $192,000) within employment expenses in respect of the omnibus incentive plan - executive September 2021 for the period ended 30 September 2022.

Omnibus incentive plan - executive November 2021

Details of the options outstanding as at 30 September 2022 and 31 March 2022 are as follows:

	Number of share options		Weighted average exercise price	
	30 September 2022	31 March 2022	30 September 2022 $	31 March 2022 $
	Unaudited	Audited	Unaudited	Audited
Outstanding at start of the period	**200,000**	-	-	-
Granted during the period	-	200,000	-	AUD0.00
Forfeited during the period	-	-	-	-
Exercised during the period (net-settled)	-	-	-	-
Expired during the period	-	-	-	-
Outstanding at end of the period	**200,000**	**200,000**	-	**AUD0.00**
Exercisable at the end of the year	-	-	-	-

The options outstanding as at 30 September 2022 had a weighted average remaining contractual life of 0.16 years (31 March 2022: 0.75 years). In the six months ended 30 September 2022, there were no options were granted (31 March 2022: November 2021). The weighted average fair value of the options granted during the period was N/A (31 March 2022: AUD $0.45 (NZD equivalent $0.47)).

The inputs used in the Black-Scholes-Merton model which were used to determine the fair value of the options are the same as those used in the most recent annual consolidated financial statements.

The Group recognised an expense of $53,000 (30 September 2021: N/A) within employment expenses in respect of the omnibus incentive plan - executive November 2021 for the period ended 30 September 2022.

Notes to the interim condensed consolidated financial statements

for the six months ended 30 September 2022

14. Share-based payments (continued)

Omnibus incentive plan - non-executive Directors

Details of the share options outstanding as at 30 September 2022 and 31 March 2022 are as follows:

	Number of share options		Weighted average exercise price	
	30 September 2022	31 March 2022	30 September 2022	31 March 2022
			$	$
	Unaudited	Audited	Unaudited	Audited
Outstanding at start of the period	**400,000**	**400,000**	**AUD1.41**	**AUD1.41**
Granted during the period	-	-	-	-
Forfeited during the period	-	-	-	-
Exercised during the period (net-settled)	-	-	-	-
Expired during the period	-	-	-	-
Outstanding at end of the period	**400,000**	**400,000**	**AUD1.41**	**AUD1.41**
Exercisable at the end of the year	266,667	200,000	AUD1.41	AUD1.41

The options outstanding as at 30 September 2022 had a weighted average remaining contractual life of 12.94 years (31 March 2022: 13.44 years). In the six months ended 30 September 2022, there were no options granted (31 March 2022: none). The weighted average fair value of the options granted during the period was N/A (31 March 2022: N/A).

The inputs used in the Black-Scholes-Merton model which were used to determine the fair value of the options are the same as those used in the most recent annual consolidated financial statements.

The Group recognised total expenses of $42,000 within employment expenses in respect of the omnibus incentive plan - non-executive Directors for the six months ended 30 September 2022 (30 September 2021: $136,000).

b. OTHER SHARE-BASED PAYMENTS

The Group has a share option plan for select external unrelated parties that provide services to the Group

Details of the share options outstanding as at 30 September 2022 and 31 March 2022 are as follows:

	Number of share options		Weighted average exercise price	
	30 September 2022	31 March 2022	30 September 2022	31 March 2022
			$	$
	Unaudited	Audited	Unaudited	Audited
Outstanding at start of the period	**14,000,000**	**14,000,000**	**AUD1.557**	**AUD1.557**
Adjusted for share split	-	-	-	-
Granted during the period	-	-	-	-
Forfeited during the period	-	-	-	-
Exercised during the period	-	-	-	-
Expired during the period	-	-	-	-
Outstanding at end of the period	**14,000,000**	**14,000,000**	**AUD1.557**	**AUD1.557**
Exercisable at the end of the year	13,200,000	13,200,000	AUD1.557	AUD1.557

The options outstanding as at 30 September 2022 had a weighted average remaining contractual life of 0.65 years (31 March 2022: 1.15 years). In the six months ended 30 September 2022, no options were granted (31 March 2022:nil).

The Group recognised total expenses of $16,000 within merchant and marketing expenses related to other equity-settled share-based payment arrangements for the six months ended 30 September 2022 (30 September 2021: $100,000).

Notes to the interim condensed consolidated financial statements

for the six months ended 30 September 2022

15. Group information about subsidiaries

There have been no changes to the ultimate parent entity and subsidiaries of the Group from those disclosed in the Group's 31 March 2022 annual consolidated financial statements.

16. Related party disclosures

Related party relationships and transactions are materially consistent with those disclosed in the Group's 31 March 2022 annual consolidated financial statements.

17. Commitments and contingencies

Contingent liabilities

Other than as reported in these financial statements, the Group had no contingent liabilities as at 30 September 2022 (31 March 2022: nil).

Off-balance sheet commitments provided

$000	30 September 2022	31 March 2022
	Unaudited	**Audited**
Undrawn consumer commitments	528,157	677,549
	528,157	**677,549**

18. Events after the reporting period

The following event occurred between the end of the reporting period and the authorisation date of the financial statements and are considered by the Directors to be those events of most significance to the users of the financial statements.

Borrowings

On 26 October 2022, the PFG facility was amended and the Tranche B Facility amount was redefined as GBP5,000,000 from GBP15,000,000, therefore reducing the total facility from GBP30,000,000 to GBP20,000,000.

There have been no other significant events occurring after the reporting period which may affect the Group's operations or results of those operations of the Group's state of affairs.

Directors' Declaration

The unaudited interim condensed consolidated financial statements of the Laybuy Group for the six months ended 30 September 2022 were authorised for issue on 29 November 2022 in accordance with a resolution of the Directors. In accordance with ASX Listing Rule 4.2A.2A, the Directors declare that, as at that date, and in the Directors' opinion:

1. there are reasonable grounds to believe that Laybuy will be able to pay its debts as and when they become due and payable; and

2. the relevant interim condensed consolidated financial statements and notes comply with accepted accounting standards in New Zealand.

For and on behalf of the Board

Steven Fisher

CHAIR,
INDEPENDENT NON-EXECUTIVE DIRECTOR

Mark Haberlin

CHAIR, AUDIT AND RISK COMMITTEE
INDEPENDENT NON-EXECUTIVE DIRECTOR

Independent review report

To the shareholders of Laybuy Group Holdings Limited

Level 11, 1 Margaret Street, Sydney NSW 2000, Australia
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Conclusion

We have reviewed the accompanying interim consolidated condensed financial statements for the six month period of Laybuy Group Holdings Limited and its controlled entities (collectively known as the "Group"), which comprise the consolidated condensed statement of comprehensive income, the consolidated condensed statement of financial position as at 30 September 2022 consolidated condensed statement of changes in equity and consolidated condensed statement of cash flows for the period ended on that date, and selected explanatory notes.

Based on our review, nothing has come to our attention that causes us to believe that these interim consolidated condensed financial statements of the Group do not present fairly, in all material respects the financial position of the Group as at 30 September 2022, and its financial performance and its cash flows for the 6 month period ended on that date, in accordance with NZ IAS 34 *Interim Financial Reporting*.

Material uncertainty relating to going concern

We draw attention to Note 3.c in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern and therefore the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our conclusion is not modified in respect of this matter.

Basis for Conclusion

We conducted our review in accordance with NZ SRE 2410 (Revised) Review of Financial Statements Performed by the Independent Auditor of the Entity ('NZ SRE 2410 (Revised)'). Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Interim Financial Statements section of our report.

We are independent of the Group in accordance with the relevant ethical requirements in New Zealand relating to the audit of the annual financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Other than in our capacity as assurance practitioner we have no relationship with, or interests in, Laybuy Group Holdings Limited or its controlled entities.

Directors' Responsibilities for the Interim Consolidated Condensed Financial Statements

The Directors of the Group are responsible for the preparation and fair presentation of the interim consolidated condensed financial statements in accordance with NZ IAS 34 *Interim Financial Reporting* and for such internal control as they determine is necessary to enable the preparation and fair presentation of the interim consolidated condensed financial statements that are free from material misstatement, whether due to fraud or error.

Our Responsibilities

Our responsibility is to express a conclusion on the interim consolidated condensed financial statements based on our review. We conducted our review in accordance with NZ SRE 2410 (Revised). NZ SRE 2410 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the interim consolidated condensed financial statements, taken as a whole, are not prepared in all material respects, in accordance with NZ IAS 34 *Interim Financial Reporting*.

A review of interim consolidated condensed financial statements in accordance with NZ SRE 2410 (Revised) is a limited assurance engagement. We perform procedures, primarily consisting of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand). Accordingly, we do not express an audit opinion on these interim financial statements.

BDO Audit Pty Ltd

BDO

Tim Aman
Director
Sydney, 29 November 2022

Corporate Directory

Board Members

Steven Fisher, Chair and Non-executive Director
Gary Rohloff, Managing Director
Mark Haberlin, Non-executive Director
Craig Styris, Non-executive Director

Leadership Team

Robyn Rohloff, Chief Brand Officer
Jamie Byles, Chief Risk Officer
Mark Conelly, Chief Financial Officer
Alex Rohloff, Chief Product and Customer Officer
Todd Mansill, Chief Technology Officer
Tim Russell, Chief Commercial Officer
Genevieve Buys, Chief People Officer

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Jonathan Swain

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