

# Creating opportunity

CREDIT CORP GROUP LIMITED ABN 33 092 697 151

## APPENDIX 4D AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2024



Credit Corp Group

# CONTENTS

3	Appendix 4D half-year report
4	Directors' report
5	Auditor's independence declaration
	<b>Consolidated financial statements</b>
6	Consolidated income statement
7	Consolidated statement of comprehensive income
8	Consolidated statement of financial position
9	Consolidated statement of changes in equity
10	Consolidated statement of cash flows
	<b>Notes to the consolidated financial statements</b>
11	<b>1</b> Summary of material accounting policies
12	<b>2</b> Operating segments
13	<b>3</b> Revenue
13	<b>4</b> Income tax expense
13	<b>5</b> Dividends paid and proposed
14	<b>6</b> Contingent liabilities
14	<b>7</b> Events subsequent to reporting date
14	<b>8</b> Fair value measurement
15	Directors' declaration
16	Independent auditor's review report
18	Historical analysis of performance
19	Corporate directory

These interim financial statements do not include all the notes of the type normally included in the annual financial statements. Accordingly, these statements are to be read in conjunction with the annual financial statements for the year ended 30 June 2024 and any public announcements made by Credit Corp Group Limited during the half-year reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

# APPENDIX 4D HALF-YEAR REPORT

For the half-year ended 31 December 2024

## 1 Details of the reporting period and the prior corresponding period

Current period: 1 July 2024 to 31 December 2024  
 Prior corresponding period: 1 July 2023 to 31 December 2023

## 2 Results for announcement to the market

Key information	31 Dec 2024 \$'000	31 Dec 2023 \$'000	Change %
2.1 Revenue	271,491	187,225	45%
2.2 Profit / (loss) from ordinary activities after tax attributable to members	44,139	(12,125)	464%
2.3 Profit / (loss) attributable to members of the Group	44,139	(12,125)	464%

2.4 Dividends per ordinary share	Amount per security	Franked amount per security
2024 Final dividend	23.0 cents	100%
2025 Interim dividend (declared, not yet provided at 31 December 2024)	32.0 cents	100%

2.4 Dividends per ordinary share	
2024 Final dividend	27 Sep 2024
2025 Interim dividend	28 Mar 2025

## 2.6 Commentary

Please refer to the H1 of 2025 Media Release and the Interim Financial Statements for the half-year ended 31 December 2024 for further explanations of the figures presented at 2.1 – 2.4 above.

## 3 Net tangible assets per ordinary share

Security	31 Dec 2024 \$	31 Dec 2023 \$
Ordinary shares	12.44	10.56

## 4 Dividend payments

Ordinary share capital	Cents per share	Total \$'000	Franked / unfranked	Payment date
2024 Interim dividend	15.0	10,205	Franked	29 Mar 2024
2024 Final dividend	23.0	15,647	Franked	27 Sep 2024
		25,852		

After 31 December 2024 the following dividends were proposed by the directors. The dividends have not been provided for and there are no income tax consequences.

2025 Interim dividend	32.0	21,770	Franked	28 Mar 2025
-----------------------	------	--------	---------	-------------

## 5 Dividend or distribution reinvestment plan details

The Dividend Reinvestment Plan (DRP) of Credit Corp Group Limited (the Group) will not apply to the interim dividend.

## 6 Investments in associates and joint ventures

No investments in associates and joint ventures are held by the Group.

## 7 Accounting standards used by foreign entities

Not applicable as the Group is not a foreign entity.

## 8 Audit dispute or qualification

The interim financial statements for the half-year ended 31 December 2024 have been subject to review and are not subject to dispute or qualification.

# DIRECTORS' REPORT

The directors submit the financial statements of Credit Corp Group Limited and controlled entities (the Group) for the half-year ended 31 December 2024. Credit Corp Group Limited (the Company) is the parent entity of the Group.

## DIRECTORS

The names of the Company's directors who held office during the reporting period and until the date of this report are:

<b>Mr Eric Dodd</b>	Chair (Non-Executive)
<b>Mr Thomas Beregi</b>	Managing Director and Chief Executive Officer (CEO)
<b>Mr Phillip Aris</b>	Director (Non-Executive)
<b>Mr Brad Cooper</b>	Director (Non-Executive)
<b>Ms Lyn McGrath</b>	Director (Non-Executive)
<b>Mr James M Millar AM</b>	Director (Non-Executive)
<b>Ms Trudy Vonhoff</b>	Director (Non-Executive)
<b>Ms Sarah Brennan</b>	Director (Non-Executive, appointed 9 September 2024)

## PRINCIPAL ACTIVITIES

The principal activities of the Group during the half-year were debt purchase and collection as well as consumer lending.

## REVIEW OF OPERATIONS

### OVERVIEW

The directors of the Group report a net profit after tax (NPAT) for the first half of the 2025 financial year of \$44.1 million. This was 32 per cent higher than the prior comparative period (pcp) excluding the impact of the impairment of the Company's US Purchased Debt Ledger (PDL) book in the first half of the 2024 financial year. The highlights include the following:

- 12 per cent growth in US collections
- 5 per cent growth over the half in the consumer lending book to a record \$465 million
- 32 per cent growth in underlying group Net Profit After Tax (NPAT) to \$44.1 million

Underlying NPAT growth was driven by a significant step-up in earnings from consumer lending due to the strong starting loan book.

US operational performance continued to improve. Collections were 12 per cent higher than the pcp despite 24 months of reduced investment and no discernible change in collection conditions. Labour productivity grew by 28 per cent over the pcp, while retaining a workforce capable of servicing a significantly higher level of purchasing. While Credit Corp did not add to its purchasing pipeline during the first half it expects to do so over coming months and anticipates outlaying \$150 million in the US over the full year. Prices remain stable and should produce opportunities to acquire credit card charge offs capable of meeting the Company's return criteria. Credit Corp has both the financial and operational capability to increase investment as operational results continue to improve.

Rapid consumer loan book growth in the prior year has converted to earnings, with lending segment NPAT up by 79 per cent over the pcp to \$24.9 million. Lending volume fell below the prior year as industry data showed that a period of post-COVID re-leveraging had come to an end. Notwithstanding this, Credit Corp's loan book still grew over the half. These dynamics should produce strong segment earnings over the second half and record lending segment NPAT for FY2025.

While the Wallet Wizard fast cash loan product has driven lending segment earnings to date, other products are set to contribute to future growth. Persistently elevated post-COVID used car prices have caused Credit Corp to restrict auto lending volumes. Used car prices are now falling and may shortly reach the level where restrictions can be removed. The Wizit digital credit card is on track to be released from pilot late in FY2025. This product appeals to a less immediate borrowing need, offering the convenience and flexibility of a credit card, and has the potential to address a larger market than the Wallet Wizard cash loan product.

Run-off in the Australian and New Zealand debt buying book stabilised during the half, with segment NPAT falling by just 10 per cent over the pcp. While there are still no signs of a recovery in market sale volumes, earnings from this segment are not expected to fall significantly further.

### INTERIM DIVIDEND

Credit Corp will pay an interim dividend for the 2025 financial year of 32 cents per share which represents a payout rate of just under 50 per cent of the reported earnings per share for the first half of the 2025 financial year.

### OUTLOOK

Operating performance and investment levels remain in line with ongoing expectations.

## AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration, as required under section 307C of the *Corporations Act 2001*, is set out on page 5.

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



**Eric Dodd**  
Chair

30 January 2025



**James M Millar AM**  
Non-Executive Director

30 January 2025

# AUDITOR'S INDEPENDENCE DECLARATION

HALL CHADWICK 

**CREDIT CORP GROUP LIMITED**  
**ABN 33 092 697 151**  
**AND CONTROLLED ENTITIES**

**AUDITOR'S INDEPENDENCE DECLARATION**  
**UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**  
**TO THE DIRECTORS OF CREDIT CORP GROUP LIMITED**

In accordance with Section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Credit Corp Group Limited. As the lead audit partner for the review of the financial report of Credit Corp Group Limited for the half-year ended 31 December 2024, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.



HALL CHADWICK (NSW)  
Level 40, 2 Park Street  
Sydney NSW 2000



**DREW TOWNSEND**  
Partner  
Dated: 30 January 2025

<b>ADELAIDE</b> Level 9 50 Pirie Street Adelaide SA 5000 T: +61 8 7093 8283	<b>BRISBANE</b> Level 19 240 Queen Street Brisbane QLD 4000 T: +61 7 2111 7000	<b>DARWIN</b> Level 1 48-50 Smith Street Darwin NT 0800 T: +61 8 8943 0645	<b>MELBOURNE</b> Level 14 440 Collins Street Melbourne VIC 3000 T: +61 3 9820 6400	<b>PERTH</b> Level 11 77 St Georges Tce Perth WA 6000 T: +61 8 6557 6200	<b>SYDNEY</b> Level 40 2 Park Street Sydney NSW 2000 T: +61 2 9263 2600
---	--	--	--	--	---

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

Liability limited by a scheme approved under Professional Standards Legislation. Hall Chadwick (NSW) Pty Ltd ABN: 32 103 221 352



# CONSOLIDATED INCOME STATEMENT

For the half-year ended 31 December 2024

	Note	31 Dec 2024 \$'000	31 Dec 2023 \$'000
Purchased debt ledger (PDL) interest revenue	3	135,915	131,254
PDL change in lifetime expected credit losses	3	—	(64,982)
Consumer lending revenue	3	98,119	81,732
Other revenue	3	37,457	39,221
Finance costs		(18,162)	(11,764)
Employee benefits expense		(97,537)	(96,346)
Depreciation and amortisation expense		(4,169)	(5,547)
Office facility expenses		(13,857)	(15,003)
Collection expenses		(27,842)	(23,665)
Consumer loans loss provision expense		(33,804)	(37,627)
Marketing expenses		(7,491)	(8,227)
Other expenses		(5,577)	(6,285)
Profit / (loss) before income tax		63,052	(17,239)
Income tax (expense) / benefit	4	(18,913)	5,114
<b>Profit / (loss) for the period</b>		<b>44,139</b>	<b>(12,125)</b>
<b>Earnings / (loss) per share for profit / (loss) attributable to owners of the company</b>			
Basic earnings / (loss) per share (cents per share)		64.8	(17.8)
Diluted earnings / (loss) per share (cents per share)		64.1	(17.6)

The above financial statements should be read in conjunction with the accompanying notes.

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the half-year ended 31 December 2024

	31 Dec 2024 \$'000	31 Dec 2023 \$'000
Profit / (loss) for the period	44,139	(12,125)
<b>Other comprehensive income</b>		
<i>Items that may be reclassified subsequently to profit / (loss):</i>		
Exchange differences on translation of foreign operations	30,835	(12,479)
<b>Other comprehensive income / (loss) for the period, net of income tax</b>	<b>30,835</b>	<b>(12,479)</b>
<b>Total comprehensive income / (loss) for the period</b>	<b>74,974</b>	<b>(24,604)</b>

The above financial statements should be read in conjunction with the accompanying notes.

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

	31 Dec 2024 \$'000	30 Jun 2024 \$'000
<b>Current assets</b>		
Cash and cash equivalents	61,158	34,849
Trade and other receivables	14,012	12,865
Consumer loans receivables	194,415	188,098
Purchased debt ledgers	258,784	239,577
Other assets	8,097	12,745
<b>Total current assets</b>	<b>536,466</b>	488,134
<b>Non-current assets</b>		
Consumer loans receivables	182,775	170,413
Purchased debt ledgers	554,008	541,084
Plant and equipment	4,788	5,117
Right-of-use assets	23,461	24,927
Deferred tax assets	80,674	79,854
Intangible assets	14,800	14,800
<b>Total non-current assets</b>	<b>860,506</b>	836,195
<b>Total assets</b>	<b>1,396,972</b>	1,324,329
<b>Current liabilities</b>		
Trade and other payables	25,007	22,491
Current tax liabilities	33,670	34,487
Lease liabilities	5,493	5,286
Provisions	17,866	17,401
<b>Total current liabilities</b>	<b>82,036</b>	79,665
<b>Non-current liabilities</b>		
Borrowings	397,150	384,550
Deferred tax liabilities	8,871	8,525
Lease liabilities	20,603	22,060
Provisions	3,314	3,858
<b>Total non-current liabilities</b>	<b>429,938</b>	418,993
<b>Total liabilities</b>	<b>511,974</b>	498,658
<b>Net assets</b>	<b>884,998</b>	825,671
<b>Equity</b>		
Issued capital	375,141	375,141
Reserves	75,545	44,710
Retained earnings	434,312	405,820
<b>Total equity</b>	<b>884,998</b>	825,671

The above financial statements should be read in conjunction with the accompanying notes.



# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the half-year ended 31 December 2024

	Note	Issued Capital \$'000	Reserves \$'000	Retained earnings \$'000	Total equity \$'000
<b>Balance at 1 July 2024</b>		<b>375,141</b>	<b>44,710</b>	<b>405,820</b>	<b>825,671</b>
<b>Total comprehensive income for the period</b>					
Profit for the period		—	—	44,139	44,139
Other comprehensive income		—	30,835	—	30,835
Total comprehensive income for the period		—	30,835	44,139	74,974
<b>Transactions with owners in their capacity as owners</b>					
Dividends paid or provided for	5	—	—	(15,647)	(15,647)
<b>Transactions with owners in their capacity as owners</b>		<b>—</b>	<b>—</b>	<b>(15,647)</b>	<b>(15,647)</b>
<b>Balance at 31 December 2024</b>		<b>375,141</b>	<b>75,545</b>	<b>434,312</b>	<b>884,998</b>
<b>Balance at 1 July 2023</b>		375,141	44,983	397,292	817,416
<b>Total comprehensive income for the period</b>					
Loss for the period		—	—	(12,125)	(12,125)
Other comprehensive loss		—	(12,479)	—	(12,479)
<b>Total comprehensive loss for the period</b>		<b>—</b>	<b>(12,479)</b>	<b>(12,125)</b>	<b>(24,604)</b>
<b>Transactions with owners in their capacity as owners</b>					
Dividends paid or provided for		—	—	(31,974)	(31,974)
<b>Transactions with owners in their capacity as owners</b>		<b>—</b>	<b>—</b>	<b>(31,974)</b>	<b>(31,974)</b>
<b>Balance at 31 December 2023</b>		375,141	32,504	353,193	760,838

The above financial statements should be read in conjunction with the accompanying notes.

# CONSOLIDATED STATEMENT OF CASH FLOWS

For the half-year ended 31 December 2024

	Note	31 Dec 2024 \$'000	31 Dec 2023 \$'000
<b>Cash flows from operating activities</b>			
Receipts from customers and debtors		376,182	364,644
Payments to suppliers and employees		(152,249)	(162,859)
Interest received on bank deposits		806	478
Interest paid – leases		(515)	(46)
Interest paid – other		(16,357)	(10,976)
Income tax paid		(18,684)	(7,000)
<b>Cash flows from operating activities before changes in operating assets</b>		<b>189,183</b>	<b>184,241</b>
<b>Changes in operating assets arising from cash flow movements</b>			
Net funding of consumer loans		(58,032)	(90,241)
Acquisition of purchased debt ledgers		(96,981)	(119,655)
<b>Changes in operating assets arising from cash flow movements</b>		<b>(155,013)</b>	<b>(209,896)</b>
<b>Net cash inflow / (outflow) from operating activities</b>		<b>34,170</b>	<b>(25,655)</b>
<b>Cash flows from investing activities</b>			
Acquisition of plant and equipment		(725)	(927)
<b>Net cash outflow from investing activities</b>		<b>(725)</b>	<b>(927)</b>
<b>Cash flows from financing activities</b>			
Proceeds from borrowings		62,919	64,628
Repayment of borrowings		(51,610)	(34,833)
Repayment of lease payments (principal)		(2,853)	(4,636)
Dividends paid	5	(15,647)	(31,974)
<b>Net cash outflow from financing activities</b>		<b>(7,191)</b>	<b>(6,815)</b>
Net increase / (decrease) in cash and cash equivalents		26,254	(33,397)
Cash and cash equivalents at 1 July		34,849	65,820
Effect of exchange rate fluctuations on cash held		55	(442)
<b>Cash and cash equivalents at end of period</b>		<b>61,158</b>	<b>31,981</b>

The above financial statements should be read in conjunction with the accompanying notes.

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

These interim financial statements include the consolidated financial statements and notes of Credit Corp Group Limited and its subsidiaries (the Group) for the six months ended 31 December 2024.

Credit Corp Group Limited (the Company) is incorporated in Australia. The address of its registered office and principal place of business is Level 15, 201 Kent Street, Sydney NSW 2000.

## Note 1: Summary of material accounting policies

### A) BASIS OF PREPARATION

#### a) Statement of compliance

These general purpose interim financial statements for the half-year reporting period ended 31 December 2024 have been prepared in accordance with requirements of the *Corporations Act 2001* and Australian Accounting Standard AASB 134 *Interim Financial Reporting*. Compliance with AASB 134 *Interim Financial Reporting* ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

This interim financial report is intended to provide users with an update on the latest annual financial statements of the Group. As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Group. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Group for the year ended 30 June 2024, together with any public announcements made by the Group during the half-year reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

These interim financial statements were authorised for issue on 30 January 2025.

#### b) Rounding of amounts

The Group is of a kind referred to in ASIC Legislative Instrument 2016/191 relating to the 'rounding off' of amounts in the financial report. Amounts in the financial report have been rounded off in accordance with the instrument to the nearest thousand dollars, unless otherwise indicated.

#### c) Use of estimates and judgements

In the application of the Group's accounting policies, the directors of the Group are required to make judgements, estimates and assumptions about the carrying amounts 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 considered to be relevant. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Group. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 30 June 2024.

### B) MATERIAL ACCOUNTING POLICIES

The Group has considered the implications of new or amended Accounting Standards, and has determined that their application to the financial statements are either not relevant or not material.

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## Note 2: Operating segments

### A) FINANCIAL REPORTING BY SEGMENTS

An operating segment is a component of an entity that engages in business activities from which it may earn revenue and / or incur expenses. The Group has identified its operating segments based on the internal reports that are reviewed and used by the chief operating decision maker, the CEO, to make strategic decisions. The Group has three main operating segments: debt ledger purchasing (Australia and New Zealand), debt ledger purchasing (United States) and consumer lending (Australia and New Zealand). All operating segments and results are reviewed regularly by the CEO of the Group, who reviews the operating segments' results on an ongoing basis to assess performance and allocate resources.

The reportable segments are as follows:

#### Debt ledger purchasing – Australia and New Zealand

This business purchases consumer debts at a discount to their face value from credit providers in Australia and New Zealand, with the objective of recovering amounts in excess of the purchase price over the collection life cycle of the receivables to produce a return.

This segment also includes the collection services business in Australia and New Zealand.

#### Debt ledger purchasing – United States

This business purchases consumer debts at a discount to their face value from credit providers in the United States, with the objective of recovering amounts in excess of the purchase price over the collection life cycle of the receivables to produce a return.

#### Consumer lending – Australia and New Zealand

This business offers various consumer loan products to credit-impaired consumers.

Following is the information provided to the CEO:

	Debt ledger purchasing: Australia & New Zealand \$'000	Debt ledger purchasing: United States \$'000	Consumer lending: Australia, & New Zealand \$'000	Total for continuing operations \$'000
<b>Half-year ended 31 December 2024</b>				
<b>Segment revenue</b>				
External revenue	114,981	58,261	98,249	271,491
<b>Segment result</b>				
Segment profit	25,440	17,633	42,310	85,383
Finance costs				(18,162)
Depreciation and amortisation expense				(4,169)
Profit before income tax				63,052
Income tax expense				(18,913)
<b>Profit after income tax</b>				<b>44,139</b>
<b>Half-year ended 31 December 2023</b>				
<b>Segment revenue</b>				
External revenue	118,689	(13,461)	81,997	187,225
<b>Segment result</b>				
Segment profit/ (loss)	26,782	(51,468)	24,758	72
Finance costs				(11,764)
Depreciation and amortisation expense				(5,547)
Loss before income tax				(17,239)
Income tax benefit				5,114
<b>Loss after income tax</b>				<b>(12,125)</b>

### B) GEOGRAPHICAL INFORMATION

The Group predominantly operates in two geographic segments, Australia and the United States.

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## Note 3: Revenue

	31 Dec 2024 \$'000	31 Dec 2023 \$'000
PDL interest revenue	135,915	131,254
PDL change in lifetime expected credit losses	—	(64,982)
Interest and fee income from consumer lending	98,119	81,732
Other interest received	806	478
Other income	36,651	38,743
<b>Total</b>	<b>271,491</b>	<b>187,225</b>

## Note 4: Income tax expense

The Group operates in various tax jurisdictions, including Australia, New Zealand and the United States.

The major components of income tax expense in the interim income statement at the end of the period are:

	31 Dec 2024 \$'000	31 Dec 2023 \$'000
<b>Income tax expense</b>		
Current tax	(18,006)	(15,360)
Deferred tax	(947)	20,467
Over provision in respect of prior years	40	7
<b>Total</b>	<b>(18,913)</b>	<b>5,114</b>

## Note 5: Dividends paid and proposed

	Cents per share	Total \$'000	Franked / unfranked	Date of payment
The following dividends were declared and paid by the Group during the period:				
Final 2024 ordinary	23.0	15,647	Franked	27 Sep 2024
<b>Total</b>		<b>15,647</b>		

Franked dividends declared or paid during the period were franked at the tax rate of 30 per cent.

After 31 December 2024 the following dividends were proposed by the directors. The dividends have not been provided for and there are no income tax consequences.

Interim 2025 ordinary	32.0	21,770	Franked	28 Mar 2025
-----------------------	------	--------	---------	-------------

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## Note 6: Contingent liabilities

The Group had contingent liabilities in respect of:

	31 Dec 2024 \$'000	30 Jun 2024 \$'000
US collections agency licensure bonds <sup>1</sup>	3,738	3,508
<b>Total</b>	<b>3,738</b>	3,508

1) Licensure bonds are issued in the normal course of business to the State Boards having oversight of Collection Agencies in the United States to guarantee collected funds are remitted to clients under contracts.

## Note 7: Events subsequent to reporting date

In the interval between the end of the half-year and the date of this report, there has not been any item, transaction or event of a material and unusual nature that is likely, in the opinion of the directors of the Group, to significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial periods.

## Note 8: Fair value measurement

The fair value of the PDLs is materially the same as the carrying value measured under amortised cost using the credit-adjusted effective interest rate, as the risk-adjusted discount rate used in applying fair value would be similar to the credit-adjusted effective interest rate used in amortised cost measurement.

The carrying amounts of cash and cash equivalents, trade and other receivables, consumer loans and trade and other payables approximate their fair values.

## DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Credit Corp Group Limited, the directors of the Company declare that:

- A) The financial statements and notes, as set out on pages 6 to 14 are in accordance with the *Corporations Act 2001*, and:
  - a) Give a true and fair view of the Group's financial position as at 31 December 2024 and of its performance for the period ended on that date; and
  - b) Comply with Australian Accounting Standards, which, as stated in the notes to the financial statements, constitute compliance with International Financial Reporting Standards.
- B) In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
- C) The directors have been given the declarations required by section 295A of the *Corporations Act 2001* from the Chief Executive Officer and Chief Financial Officer.



**Eric Dodd**

**Chair**

30 January 2025



**James M Millar AM**

**Non-Executive Director**

30 January 2025



**CREDIT CORP GROUP LIMITED  
ABN 33 092 697 151  
AND CONTROLLED ENTITIES**

**INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF  
CREDIT CORP GROUP LIMITED AND CONTROLLED ENTITIES**

**Report on the Half-year Financial Report**

**Conclusion**

We have reviewed the half-year financial report of Credit Corp Group Limited, which comprises the consolidated statement of financial position as at 31 December 2024, the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, notes to the financial statements including a summary of material accounting policies, other explanatory information, and the directors' declaration.

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

- (i) giving a true and fair view of Credit Corp Group Limited's financial position as at 31 December 2024 and of its performance for the half-year ended on that date; and
- (ii) complying with Accounting Standard AASB 134: *Interim Financial Reporting* and the *Corporations Regulations 2001*.

**Basis for Conclusion**

We conducted our review in accordance with ASRE 2410: *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

**Responsibility of the Directors for the Financial Report**

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

**Auditor's Responsibility for the Review of the Financial Report**

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Company's financial position as at 31 December 2024 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

ADELAIDE	BRISBANE	DARWIN	MELBOURNE	PERTH	SYDNEY
Level 9 50 Pirie Street Adelaide SA 5000 T: +61 8 7093 8283	Level 19 240 Queen Street Brisbane QLD 4000 T: +61 7 2111 7000	Level 1 48-50 Smith Street Darwin NT 0800 T: +61 8 8943 0645	Level 14 440 Collins Street Melbourne VIC 3000 T: +61 3 9820 6400	Level 11 77 St Georges Tce Perth WA 6000 T: +61 8 6557 6200	Level 40 2 Park Street Sydney NSW 2000 T: +61 2 9263 2600

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

Liability limited by a scheme approved under Professional Standards Legislation. Hall Chadwick (NSW) Pty Ltd ABN: 32 103 221 352







**CREDIT CORP GROUP LIMITED**  
**ABN 33 092 697 151**  
**AND CONTROLLED ENTITIES**

**INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF  
CREDIT CORP GROUP LIMITED AND CONTROLLED ENTITIES**

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

A handwritten signature in black ink that reads "Hall Chadwick".

HALL CHADWICK (NSW)  
Level 40, 2 Park Street  
Sydney NSW 2000

A handwritten signature in black ink that reads "Drew Townsend".

**DREW TOWNSEND**  
Partner  
Dated: 30 January 2025

# HISTORICAL ANALYSIS OF PERFORMANCE

	31 Dec 2024 \$'000	31 Dec 2023 \$'000
<b>Income and profit</b>		
Purchased debt ledger collections	236,890	234,848
PDL change in lifetime expected losses	—	(64,982)
Less: Purchased debt ledger amortisation	(100,975)	(103,594)
Interest revenue from purchased debt ledgers	135,915	66,272
Interest and fee income from consumer lending	98,119	81,732
Other revenue	37,457	39,221
<b>Total revenue</b>	<b>271,491</b>	<b>187,225</b>
<b>NPAT</b>	<b>44,139</b>	<b>(12,125)</b>
<b>Financial position</b>		
Current assets	536,466	450,210
Non-current assets, excluding intangible assets	845,706	753,141
Intangible assets	14,800	14,800
<b>Total assets</b>	<b>1,396,972</b>	<b>1,218,151</b>
Current liabilities	82,036	76,003
Non-current liabilities	429,938	381,310
<b>Total liabilities</b>	<b>511,974</b>	<b>457,313</b>
Net assets	884,998	760,838
Borrowings	397,150	344,337
Shares on issue ('000)	68,067	68,067
<b>Cash flows</b>		
From operating activities	34,170	(25,655)
From investing activities	(725)	(927)
From financing activities	(7,191)	(6,815)
<b>Net increase / (decrease) in cash</b>	<b>26,254</b>	<b>(33,397)</b>
<b>Key statistics</b>		
Earnings / (loss) per share		
– Basic (cents)	64.8	(17.8)
– Diluted (cents)	64.1	(17.6)
Dividends per share (cents)	32.0	15.0
NPAT / revenue	16%	(6%)
NTA backing per share (dollar)	12.44	10.56

# CORPORATE DIRECTORY

## Credit Corp Group Limited

ABN 33 092 697 151

The shares of Credit Corp Group Limited are listed on the Australian Securities Exchange under the trade symbol **CCP**, with Sydney being the home exchange.

## Directors

Mr Eric Dodd  
Mr Thomas Beregi  
Mr Phillip Aris  
Mr Brad Cooper  
Ms Lyn McGrath  
Mr James M Millar AM  
Ms Trudy Vonhoff  
Ms Sarah Brennan

## Company secretaries

Mr Thomas Beregi  
Mr Michael Eadie

## Head office and registered office

Level 15, 201 Kent Street  
Sydney NSW 2000 Australia  
GPO Box 4475  
Sydney NSW 2001 Australia  
Telephone: +61 2 8651 5000  
Fax: 1300 483 012  
Email: [investorinfo@creditcorp.com.au](mailto:investorinfo@creditcorp.com.au)  
Website: [www.creditcorpgroup.com.au](http://www.creditcorpgroup.com.au)

## Share registry

### Boardroom Pty Limited

Level 8, 210 George Street  
Sydney NSW 2000 Australia  
Telephone: +61 2 9290 9600  
Fax: +61 2 9279 0664  
Email: [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au)  
Website: [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

## Auditor

### Hall Chadwick

Level 40, 2 Park Street  
Sydney NSW 2000 Australia  
Telephone: +61 2 9263 2600  
Fax: +61 2 9263 2800  
Website: [www.hallchadwick.com.au](http://www.hallchadwick.com.au)



Credit Corp Group