ASX Announcement **31 October 2023**

Q3 FY23 Quarterly Report & Appendix 4C

- Splitit continued to deliver against its growth strategy with momentum:
  - Continued expansion of 'Pay After Delivery' service on AliExpress, one of the largest online marketplaces in the world, with eight live markets now including the US
  - Launched Splitit at BlueNile, one of the largest loose diamond and fine jewellery merchants in the United States with an average order value of over $4000 USD
  - We have activated 150 Huntington Learning Center locations, one of the largest supplemental education services for primary and secondary school students
  - Major Visa milestone achieved with the launch of a fully embedded solution that includes Visa Instalment Service, now ready to take to selected joint merchants
  - New agreement signed with Worldpay from FIS, one of the largest payment processors in the world. The partnership will provide support for Splitit's platform to be adopted by Worldpay's network of merchants and marketplaces, starting in the UK.
- Revenue (Non IFRS) of $US3.4M, up 45% YoY
- Merchant Sales Volume (MSV) of US$124M in Q3 FY23, up 30% Year on Year (YoY)
- Operating Expenses of US$4.4M, down 2% YoY
- US$10M Convertible Note financing secured from two of Splitit's largest shareholders
- US$50M strategic growth commitment obtained from world-class private equity firm, Motive Partners

Splitit Payments Limited ("Splitit" or the "Company") (ASX:SPT, OTCQB:SPTTY), the only white-label and embedded card-attached instalment solution that allows consumers to pay over time with their existing credit on their credit cards, is pleased to provide an update on its quarterly activities and cash flows for the period ending 30 September 2023 (Q3 FY23).

Nandan Sheth, CEO of Splitit, commented, "Our revenue growth of 45% YoY continues the trend from prior quarters of delivering strong top line results, whilst continuing to closely manage costs. We have also continued to improve transaction margins, which have now grown QoQ for the past two quarters and have returned to the levels delivered in 2022, despite the current high interest rate environment."

We remain highly focused on value creation relationships such as AliExpress and Visa, both of whom have continued to expand throughout the quarter. AliExpress is now active in eight global regions, including the US, and has again proven the global scalability of the Splitit product. Our enhanced instalment solution with Visa has progressed throughout the quarter, with development and integration work now complete. Moving forward, we will jointly take the combined offering to selected regions. We were also delighted to sign a partnership agreement with Worldpay from FIS, one of the largest and most admired payment processors in the world, to provide scaled distribution of our white-label Instalments-as-a-Service platform to millions of Worldpay's merchants."

Throughout the quarter, we also announced significant capital milestones. In July the Company entered into a US$10M convertible note agreement with two of our largest shareholders. We are very pleased with their continued confidence and support. In August, we obtained a US$50M strategic growth commitment from Motive Partners, a world-class fintech focused private equity firm with US$4.8B of total assets under management. Motive is the ideal partner to drive future value creation for shareholders given their extensive payments expertise and deep industry relationships. Attracting such a high calibre strategic investor, especially considering the challenging market conditions, is testament to the calibre of the Splitit product and team."

Q3 FY23 PERFORMANCE

MSV grew 30% YoY in Q3 2023 to US$124M reflecting continued strong volume from existing and new large merchants.

Revenue (Non-IFRS) increased 45% to US$3.4M, compared to the prior year (US$2.4M). Revenue also continued to increase QoQ, when compared to both Q1 and Q2, due to continued repricing efforts for older merchants, and the pricing of newer merchants at higher rates.

NTM as a percentage of invoiced MSV was 1.3%, an improvement against both Q1 and Q2 due to (a) the discipline of pricing new merchants with a strong margin, (b) repriced contracts which offset interest rate increases, (c) minimal bad debt exposure, and (d) a disciplined shift away from lower margin merchants. Splitit remains confident that NTM will remain strong over the longer-term as the merchant portfolio continues to grow and diversify.

Stronger margins and revenues were delivered without incremental operating expenditure. Splitit continues to remain focussed on its pathway to profitability with Operating Expenses (Non-IFRS) of US$4.4M remaining consistent with the prior quarter and down 2% YoY.

Table 1: Performance Metrics

Operating Metrics	**Q3 FY23**	**YoY Comparison to Q3 FY22**
Merchant Sales Volume (MSV)[1]	US$124M	+30% (US$95M)
Revenue (Non-IFRS)[2]	US$3.4M	+45% (US$2.4M)
Revenue (IFRS)[3]	US$3.4M	+42% (US$2.4M)
Net Transaction Margin % (NTM %)[4]	1.3%	-0.2% (absolute) (1.5%)
Operating Expenses (Non-IFRS)[5]	US$4.4M	-2% (US$4.6M)

Note: Given the seasonal nature of the business, YoY growth rates are considered the most relevant measurement. Quarterly metrics are presented in the Appendix for reference.

Key Business Highlights

Visa

As announced in May, Splitit signed a new two-year partnership with Visa to pilot an enhanced instalment solution that optimises the consumer experience by combining Splitit's Instalments-as-a-Service solution with Visa Instalments (VIS). Splitit is proud to announce that the development work is complete and Splitit is now successfully integrated with Visa Instalment Service (VIS), providing a fully embedded solution. This is a huge milestone for Splitit, which provides a simplified solution for Merchants to offer universally accepted card-attached instalments, embedded within their existing credit card process. The service will be available through participating acquirers.

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[1] Underlying MSV for successful transactions

[2] Revenue invoiced to merchants for the period, translated to reporting currency. Under the funded model, revenue is invoiced upfront at the date of funding. Under the basic (non-funded) model, revenue is invoiced monthly as each instalment is processed. This non-IFRS measure has not been independently audited or reviewed, and will differ from IFRS revenue due to IFRS revenue recognition rules.

[3] Revenue under IFRS, reflective of IFRS 9 Effective Interest Rate (EIR) adjustment

[4] NTM(%)= NTM ($) / MSV invoiced to merchants during the period.
NTM ($) = Revenue (IFRS) less variable transaction costs (finance costs directly associated with receivables funding, third party revenue share, processing costs) less Bad Debts (transaction losses)

[5] Operating expenses exclusive of non-cash items (share-based payments, warrant expense, unrealised foreign exchange gains/losses, depreciation and amortisation, amortisation of deferred debt costs, fair value gain/loss on derivatives), and also exclusive of provisions for one-off costs related to the settlement of a customer dispute as disclosed to ASX on 26 July 2023, and exclusive of costs related to the Motive Partners investment transaction as disclosed to ASX on 16 August 2023.. This non-IFRS profit & loss metric varies from cash flow items within the Appendix 4C, as it is prepared on an accrual accounting basis

AliExpress

After a successful rollout across Germany, Spain, France, Italy, Netherlands, the UK, and Australia, Splitit has enabled the 'Pay After Delivery' option to AliExpress Shoppers in the US, their largest market. We continue to see strong demand from shoppers that are attracted to our pay-after-delivery capability for cross border eCommerce where the shipment times can be longer than domestic eCommerce. Additionally, we have started to offer our instalment service across Germany, Spain, the UK, Australia, France, Italy, and the Netherlands, and see significant growth potential with shoppers. The blended average order value is 130% higher when compared to volume without Splitit. This is supported by industry leading approval rates of over 82% across all the regions. Splitit provides one of the strongest returns on investment for merchants that adopt our one of a kind white-label instalment-as-a-service capability.

Worldpay from FIS

Splitit has signed a multi-year agreement with Worldpay from FIS, a global leader in financial services technology and payment processing, to provide scaled distribution of its white-label Instalments-as-a-Service platform to Worldpay's merchants. The partnership will provide support for Splitit's platform to be adopted by Worldpay's network of merchants and marketplaces starting in the UK, one of their most dominant markets. This is a significant development with a significant partner.

Blue Nile

Splitit is now live with online jewellery retailer Blue Nile, part of Signet Jewellery brands. Splitit has already been offering instalment services on another of Signets brand, James Allen, for a number of years with great success. Blue Nile shoppers can now pay in 3 interest-free instalments on their existing credit card.

CAPITAL UPDATE

Convertible Note Financing

On 26 July 2023, Splitit announced that it had entered into a convertible note agreement with two of its largest shareholders, Thorney Investment Group and Perea Capital, for a total of US$10M of committed capital. On 5 September 2023 shareholders voted to approve the financing.

The total amount is comprised of three tranches. Tranches 1 and 2, totalling US$7M, were drawn down and received within the September quarter. The final tranche of $3M was drawn and received in October 2023.

US$50 million strategic growth commitment from Motive Partners

On 16 August 2023, Splitit announced that it had entered into a definitive agreement with Motive Partners for an investment of up to US$50 million. The proposed US$50 million investment is comprised of two US$25 million tranches in exchange for the issuance of new preference shares at a unit price of US$0.20 per share.

The first US$25 million tranche will be invested immediately upon shareholder approval of the transaction, including approval for the Company voluntarily delisting from the ASX and approval (subject to consummation of closing conditions) for the future redomicile of the Company from Israel to the Cayman Islands. Splitit will hold a put option to sell a second US$25 million tranche of preferred shares at US$0.20, on the condition of achieving certain 2023 full-year financial performance milestones, as well as the completion of stated subsequent closing conditions which includes the consummation of a favourable tax ruling from the Israeli Tax Authority. The investor also holds a call option on the second tranche, to buy US$25 million of preferred shares at US$0.20 at any time up to and including 30 June 2025.

Securing this substantial capital commitment from a world-class private equity sponsor is testament to the calibre of the Splitit product and team. The investment will significantly strengthen the Balance Sheet and allow the team to focus on its partner led white-label strategy. The Board unanimously concluded that the proposed transaction represents the best available opportunity to create long-term value for shareholders.

Further details of the transaction can be found in the ASX announcement dated 16 August 2023.

A shareholder meeting to vote on the proposed transaction is scheduled for 13 November 2023. Further details can be found in the Explanatory Memorandum published on the ASX website on 9 October 2023.

CASH FLOW OVERVIEW

The Company's closing cash position as of quarter end was US$18M, which included US$5.1M of pre-drawn Goldman Sachs funds, which are available for receivables funding only, leaving US$12.9M (US$1.9M increase for the period, driven by US$7m of funds drawn from tranches one and two of the Convertible Notes) available for all operating activities and measurement against debt covenants.

Cash receipts from customers for the period were US$4.2M[6], and cash outflows from operational expenditure was US$4.8M.[7] Net cash used in operating activities was an outflow of US$1M for the quarter (exclusive of net merchant funding, and exclusive of non-recurring payments regarding the settlement of a customer dispute, and costs related to the Motive transaction[8]), representing a US$1.5M improvement YoY. Inclusive of the US$5M inflow from merchant funding, US$0.5M customer dispute payment[9], andUS$0.45M Motive transaction costs[10], the overall net cash inflow from operating activities was US$3M.

Net financing activities for the period were an inflow of US$1.9M[11], including a net repayment to Goldman Sachs of US$3.1M, transaction costs related to the borrowing facility of $0.1M, $1.5M of interest paid, $0.4M of Goldman Sachs minimum utilisation fees, offset by the US$7M of capital raised through the Convertible Note issuance.

Splitit held US$22M in net cash as of quarter end comprised of:

- US$18M cash
- US$60.2M funded merchant receivables
- (US$56.2M) debt payable

Combining undrawn loan facilities with closing cash for the period, the Company has a total of US$112M of liquidity to fuel future growth.

In accordance with ASX Listing Rule 4.7C, payments to related parties and their associates for Q3 FY23 were US$309K. These payments were related to salaries, director fees and expenses paid to directors and their associates, including the CEO.

Note: Unless specified otherwise, all amounts are in USD and provided on an unaudited basis.

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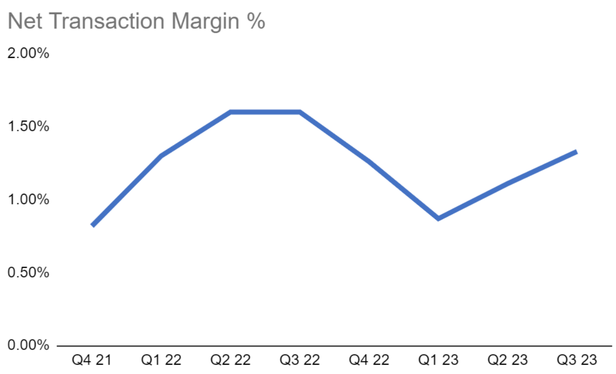
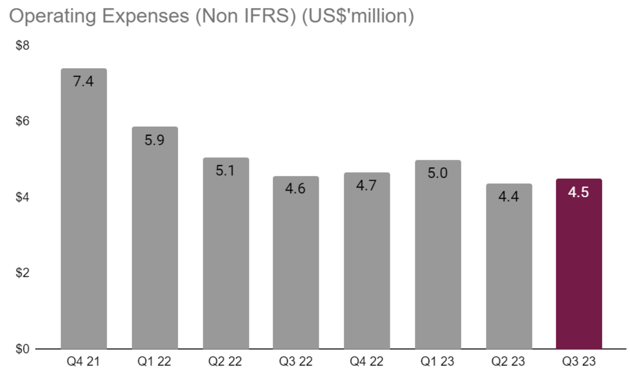
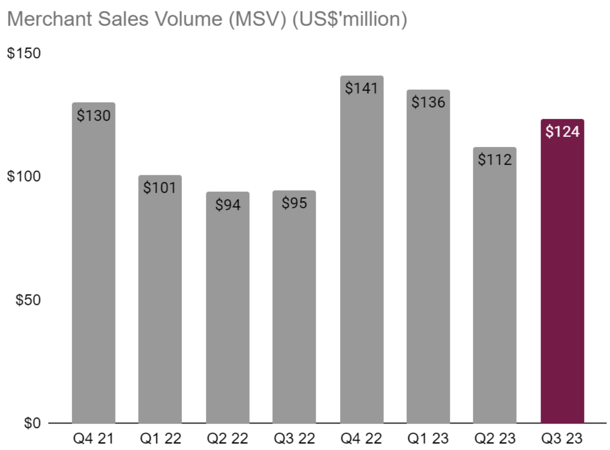
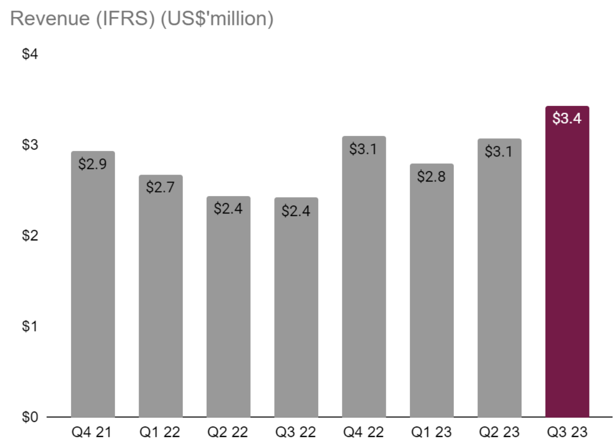
6 Item 1.1 of Appendix 4C
7 Item 1.2 of Appendix 4C. Breakdown of operating expenditure by category also shown in item 1.2
8 Item 1.8 of Appendix 4C
9 Refer to ASX announcement 26 July 2023 for details of customer dispute settlement
10 Refer to ASX announcement 16 August 2023 for details of Motive Partners investment
11 Item 3.10 of Appendix 4C

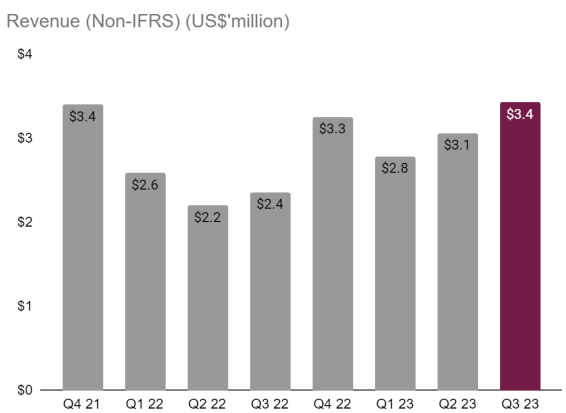
Appendix – Quarterly Metrics











Issue of shares on conversion of performance rights

Splitit also advises that it has issued 100,000 fully paid ordinary shares **("Shares")** on exercise of that same number of unlisted performance rights **("Performance Rights")** under the Company's 2013 Employee Share Incentive Plan. A cleansing statement in respect of the Shares is set out below and an Appendix 2A in respect of the Shares will follow this announcement.

Cleansing Statement

The Company hereby notifies ASX under section 708A(5)(e) of the Act that:

(a) today, 31 October 2023, the Company completed the issue and allotment of 100,000 fully paid ordinary shares;
(b) the Company issued the shares without disclosure under Part 6D.2 of the Act;
(c) as at the date of this notice, the Company has complied with:

i. the provisions of Chapter 2M of the Act as they apply to the Company; and

ii. sections 674 and 674A of the Act; and

(d) as at the date of this notice there is no 'excluded information' (as that term is defined in section 708A(7) and (8) of the Act).

About Splitit

Splitit powers the next generation of Buy Now, Pay Later (BNPL) through its merchant-branded Instalments-as-a-Service platform. Splitit is solving the challenges businesses face with legacy BNPL while unlocking BNPL at the point of sale for card networks, issuers and acquirers all through a single network API. Splitit's Instalments-as-a-Service platform mitigates issues with legacy BNPL like the declining conversion funnel, clutter at the checkout and a lack of control of the merchant's customer experience while putting the power back in the hands of merchants to nurture and retain customers, drive conversion and increase average order value. Splitit's white-label BNPL is the easiest instalment option for merchants to adopt, integrate and operate while delivering an uncluttered, simplified experience embedded into their existing purchase flow. Headquartered in Atlanta, Splitit has an R&D centre in Israel and offices in London and Australia. Splitit is listed on the Australian Securities Exchange (ASX) under ticker code SPT and also trades on the US OTCQB under ticker SPTTY (ADRs) and STTTF (ordinary shares).

Splitit's Key Points of Differentiation	
What is Splitit's Instalments-as-a-Service?	Splitit's Instalments-as-a-Service platform is a new way to drive BNPL through a white-label, merchant-branded experience embedded within their existing checkout flow. Unlike legacy BNPL services that originate new loans, Splitit unlocks existing consumer credit on credit cards for 0% interest* instalments. Any consumer with available credit on their credit card is automatically pre-qualified to use Splitit for the value of that available credit. There's no application, registration or redirects and no additional interest, hidden fees (credit card terms and conditions may apply) or credit checks, making it the most seamless and frictionless BNPL checkout experience for consumers online and in-store. ** No interest is payable to Splitit. The cardholder may be liable to pay interest to the issuer of their payment card if the instalments are not paid in full by the due date.*
Splitit is a consumer-friendly option for shoppers	Splitit offers a consumer-friendly solution with no new debt or credit checks, no application, no interest or late fees charged (credit card terms and conditions may apply). Splitit is the instalment offering that allows shoppers to use their issued but unused credit on major credit cards at the point of sale. It also allows shoppers to continue collecting perks like cash back, rewards and points as they would on normal credit card transactions, without any risk of damaging their credit profile.
Unique benefits for merchants	Splitit is highly integrated (shoppers don't need to leave the merchant's website), easy to Implement and offers longer and flexible loans, reducing shopper friction and driving sales conversion rates. It also offers merchants the option of a funded or non-funded model. Splitit's white-label platform delivers one-click instalments embedded into the merchant's existing checkout flow. The merchant-branded experience reduces the clutter and confusion of multiple payment logos in the checkout, ensuring brand consistency while driving loyalty and repeat purchases.

Globally scalable model, boosted by white-labelling	Splitit is fundamentally a technology business leveraging the existing global credit card payment rails. This means its branded or white-label solution can be adopted in new markets without the need for an 'on the ground' presence, delivering strong operating leverage, enhanced scalability and a cost-effective pathway to profitability.
Already subject to existing credit card regulatory framework, and allows merchant surcharging	As a technology solution that operates within the highly regulated credit card industry, Splitit has a distinct advantage over legacy BNPL providers who are under increasing global regulatory scrutiny due to their consumer financing models. In addition, mounting sector-wide pressure to allow merchant surcharging will not impact Splitit, as merchants are already allowed to surcharge in accordance with credit card rules.
Unique IP	Splitit's protected IP secures the pre-authorisation on a consumer's credit card limits consumer defaults, as the transactions are secured by the credit card issuers. This unique business model provides operating leverage at scale and a pathway to future profitability without the same associated risk.

The announcement has been approved and authorised to be given to ASX by Dawn Robertson, Chairman of the Board of Splitit.

Contact Information

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Note to market

None of the information included in this announcement should be considered individually material unless specifically stated.

Disclaimer

Nothing contained in this announcement constitutes investment, legal, tax or other advice. You should seek appropriate advice before making investment decisions.

This announcement contains "forward-looking statements." These can be identified by words such as "may", "should", "anticipate", "believe", "intend", "estimate", and "expect". Statements which are not based on historical or current facts may be forward-looking statements. Forward-looking statements are based on:

- assumptions regarding the Company's financial position, business strategies, plans and objectives of management for future operations and development and the environment in which the Company will operate; and
- current views, expectations and beliefs as at the date they are expressed and which are subject to various risks and uncertainties.

Actual results, performance or achievements of the Company could be materially different from those expressed in or implied by these forward-looking statements. The forward-looking statements contained within the presentations are not guarantees or assurances of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may cause the actual results, performance or achievements of the Company to differ materially from those expressed or implied by forward-looking statements. For example, the factors that are likely to affect the results of the Company include general economic conditions in Australia and globally; exchange rates; competition in the markets in which the Company does and will operate; weather and climate conditions; and the inherent regulatory risks in the businesses of the Company. The forward-looking statements contained in this announcement should not be taken as implying that the assumptions on which the projections have been prepared are correct or exhaustive. The Company disclaims any responsibility for the accuracy or completeness of any forward-looking statement. The Company disclaims any responsibility to update or revise any forward-looking statements to reflect any change in the Company's financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law. The projections or forecasts included in this presentation have not been audited, examined, or otherwise reviewed by the Company's independent auditors.

You must not place undue reliance on these forward-looking statements.

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Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
SPLITIT PAYMENTS LTD	
ABN	**Quarter ended ("current quarter")**
629 557 982	30 September 2023

Consolidated statement of cash flows		**Current quarter $US'000**	**Year to date (9 months) $US'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	4,192	10,415
1.2	Payments for		
	(a) research and development	(730)	(2,070)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	(291)	(1,071)
	(d) leased assets	-	-
	(e) staff costs	(2,705)	(8,256)
	(f) administration and corporate costs	(1,118)	(2,921)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	19	118
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	4	(3)
1.7	Government grants and tax incentives	-	-
1.8	Other – Merchant Receivables Funding	5,071	10,083
	Other – Cost of Sales	(405)	(851)
	Other – Customer settlement costs	(500)	(500)
	Other – Motive investment costs	(449)	(449)
1.9	**Net cash from operating activities**	**3,088**	**4,495**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(13)	(27)
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash used in investing activities**	**(13)**	**(27)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities	-	498
3.2	Proceeds from issue of convertible debt securities	7,000	7,000
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(4)
3.5	Proceeds from borrowings	1,933	17,035
3.6	Repayment of borrowings	(5,051)	(33,814)
3.7	Transaction costs related to loans and borrowings	(89)	(419)
3.8	Dividends paid	-	-
3.9	Other - Interest and other costs of finance paid	(1,496)	(4,421)
	Other – Goldman Sachs Minimum Utilisation Fees	(439)	(689)
	Other - Movement in Restricted Cash	7	(194)
3.10	**Net cash used in financing activities**	**1,865**	**(15,008)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	13,774	29,799
4.2	Net cash from operating activities (item 1.9 above)	3,088	4,495
4.3	Net cash used in investing activities (item 2.6 above)	(13)	(27)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,865	(15,008)
4.5	Effect of movement in exchange rates on cash held	(730)	(1,275)
4.6	**Cash and cash equivalents at end of period**	**17,984**	**17,984**

Note: Cash and cash equivalents at the end of the period include US$2.8M of pre-drawn Goldman Sachs funds which are used for receivables funding only and not for other operational activities.

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $US'000**	**Previous quarter $US'000**
5.1	Bank balances	17,984	13,773
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**17,984**	**13,773**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $US'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	246
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

The above relates to payment of Directors' salaries and fees, including the CEO / Managing director

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $US'000**	**Amount drawn at quarter end $US'000**
7.1	Loan facilities*	150,000	56,157
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	150,000	56,157
7.5	**Unused financing facilities available at quarter end**		93,843

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

Lender	**Interest Rate / Management Fees**	**Maturity Date**	**Secured / Unsecured**
Goldman Sachs Bank USA	Benchmark Rate + 3.05% to 5.85%	5th February, 2025	Secured

On 5 February 2021 Splitit Treasury USA LLC and Splitit Treasury Europe DAC entered into a loan agreement with Goldman Sachs Bank USA ("GS") pursuant to which GS has provided a 150,000,000 USD three-year revolving funding facility. The facility is used to fund merchant receivables at a rate of 95% of the Gross Receivable (less merchant fees), based on geographic and other eligibility criteria. Drawings under this facility incur an interest rate of 3.05% to 5.85% plus benchmark rate p.a. As at 30 September 2023, the credit facility has $56.2 million drawn.

Splitit Treasury USA LLC, a Delaware limited liability company, was formed on November 6, 2020. Splitit Treasury Europe DAC, an Irish designated activity company, was formed on November 18, 2020. Each of these entities is a special purpose entity that is consolidated for financial reporting purposes within the Group and which have been structured to be "bankruptcy remote." Splitit Treasury USA LLC and Splitit Treasury Europe DAC are separate legal entities from Splitit USA Inc., Splitit UK Ltd. and each other member of the Group. The assets of Splitit Treasury USA LLC and Splitit Treasury Europe DAC will not be available to creditors of Splitit USA Inc., Splitit UK Ltd. or any other member of the Group. Drawdown amounts under the GS facility are secured against receivables owned by Splitit Treasury USA LLC that were acquired from Splitit USA Inc. and receivables owned by Splitit Treasury Europe DAC that were acquired from Splitit UK Ltd. None of Splitit USA Inc., Splitit UK Ltd. nor any member of the Group other than Splitit Treasury USA LLC and Splitit Treasury Europe DAC is an obligor under the GS facility. The foregoing statements in this paragraph are applicable to the Group from the date of the abovementioned companies' respective incorporations.

8.	**Estimated cash available for future operating activities**	**$US'000**
8.1	Net cash from operating activities (item 1.9)	3,088
8.2	Cash and cash equivalents at quarter end (item 4.6)	17,984
8.3	Unused finance facilities available at quarter end (item 7.5)	93,843
8.4	Total available funding (item 8.2 + item 8.3)	111,827
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	N/A
	Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.	
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
	8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
	8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	
	8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: N/A	
	Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2023

Authorised by: By the Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been

prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: “By the board”. If it has been authorised for release to the market by a committee of your board of directors, you can insert here: “By the [*name of board committee – eg Audit and Risk Committee*]”. If it has been authorised for release to the market by a disclosure committee, you can insert here: “By the Disclosure Committee”.

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council’s *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.