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## Management Financial Statements

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ABL Corp Group  
June 2023

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# Group June 2023 Profit and Loss

<b>PROFIT &amp; LOSS</b>	<b>ABL Advisors</b>	<b>ABL Corp Finance Pty Ltd</b>	<b>ABL Corp Ltd</b>	<b>ABL Solutions Pty Ltd</b>	<b>Total</b>
<b>Revenue</b>					
Advisors Income	\$135,717	\$0	\$0	\$0	\$135,717
Commissions	\$0	\$0	\$0	\$2,516	\$2,516
Interest Income	\$0	\$120,474	\$0	\$0	\$120,474
Labour Hire Fees	\$0	\$0	\$54,185	\$0	\$54,185
Line of Credit Fees	\$0	\$378,603	\$0	\$0	\$378,603
Interest Fees	\$0	\$0	\$206,878	\$0	\$206,878
<b>Total Revenue</b>	<b>\$135,717</b>	<b>\$499,077</b>	<b>\$261,063</b>	<b>\$2,516</b>	<b>\$898,373</b>
<b>Cost of Sales</b>					
Client Direct Costs	\$8,662	\$0	\$4,486	\$0	\$13,147
Commissions and Fees	\$580	\$0	\$19,031	\$1,587	\$21,199
Other professional & advisory costs	\$2,294	\$0	\$13,378	\$0	\$15,672
Salary, Wages & On Costs	\$83,908	\$0	\$157,106	\$0	\$241,015
Unrealised Loss provision	\$0	\$41,121	\$0	\$0	\$41,121
<b>Total Cost of Sales</b>	<b>\$95,444</b>	<b>\$41,121</b>	<b>\$194,002</b>	<b>\$1,587</b>	<b>\$332,154</b>
<b>Gross Profit</b>	<b>\$40,273</b>	<b>\$457,956</b>	<b>\$67,061</b>	<b>\$929</b>	<b>\$566,219</b>
<b>Gross Profit (%)</b>	<b>29.67%</b>	<b>91.76%</b>	<b>25.69%</b>	<b>36.92%</b>	<b>63.03%</b>
<b>Expenses</b>					
Administration	\$2,996	\$0	\$8,237	\$28	\$11,261
Advertising	\$250	\$0	\$14,472	\$0	\$14,722
Bank & Borrowing Expenses	\$15	\$5,249	\$17,057	\$10	\$22,330
Insurance	\$316	\$0	\$1,896	\$0	\$2,212
IT & Software	\$8,392	\$0	\$2,451	\$305	\$11,148
Professional Fees	\$0	\$0	\$6,602	\$0	\$6,602
Rent & Outgoings	\$9,165	\$0	\$1,666	\$167	\$10,998
Depreciation	\$0	\$0	\$391	\$0	\$391
<b>Total Expenses</b>	<b>\$21,134</b>	<b>\$5,249</b>	<b>\$52,772</b>	<b>\$510</b>	<b>\$79,664</b>
<b>Operating Profit</b>	<b>\$19,139</b>	<b>\$452,707</b>	<b>\$14,289</b>	<b>\$419</b>	<b>\$486,554</b>
<b>Operating Profit (%)</b>	<b>14.10%</b>	<b>90.71%</b>	<b>5.47%</b>	<b>16.67%</b>	<b>54.16%</b>
<b>Interest Income</b>					
Interest Income	\$140	\$11,809	\$8,322	\$19	\$20,290
<b>Interest Expenses</b>					
Interest Expense	\$5,873	\$206,878	\$206,878	\$0	\$419,629
<b>Earnings Before Tax</b>	<b>\$13,406</b>	<b>\$257,638</b>	<b>-\$184,268</b>	<b>\$438</b>	<b>\$87,215</b>
<b>Tax Expenses</b>					
Tax Expense	\$0	\$0	\$23,570	\$0	\$23,570
<b>Earnings After Tax</b>	<b>\$13,406</b>	<b>\$257,638</b>	<b>-\$207,837</b>	<b>\$438</b>	<b>\$63,645</b>
<b>Net Income</b>	<b>\$13,406</b>	<b>\$257,638</b>	<b>-\$207,837</b>	<b>\$438</b>	<b>\$63,645</b>
<b>Net Income (%)</b>	<b>9.88%</b>	<b>51.62%</b>	<b>-79.61%</b>	<b>17.42%</b>	<b>7.08%</b>

# Group Monthly Consolidated Profit and Loss

PROFIT & LOSS (\$)	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Total
<b>Revenue</b>													
Advisors Income	1,818	0	0	2,582	28,582	22,414	23,168	158,836	178,545	148,474	142,053	135,717	842,187
Commissions	0	0	0	0	0	1,875	1,227	1,818	1,091	2,455	13,954	2,516	24,935
Interest Income	97,459	105,580	113,570	114,715	112,091	115,781	126,485	117,312	111,130	112,447	116,098	120,474	1.363M
Labour Hire Fees	91,590	104,823	102,786	93,077	83,960	98,834	90,201	54,192	55,867	57,236	60,262	54,185	947,013
Line of Credit Fees	228,408	313,583	248,760	236,606	292,025	226,766	174,877	239,905	284,969	376,160	424,318	378,603	3.425M
Interest Fees	116,534	117,367	117,367	126,309	130,184	133,309	133,309	133,726	133,726	197,214	203,676	206,878	1.750M
<b>Total Revenue</b>	<b>535,810</b>	<b>641,353</b>	<b>582,483</b>	<b>573,288</b>	<b>646,843</b>	<b>598,979</b>	<b>549,267</b>	<b>705,789</b>	<b>765,328</b>	<b>893,985</b>	<b>960,361</b>	<b>898,373</b>	<b>8.352M</b>
<b>Cost of Sales</b>													
Client Direct Costs	8,806	5,871	6,299	7,127	11,740	6,639	7,380	19,844	18,009	18,557	18,052	13,147	141,470
Commissions and Fees	9,178	9,709	7,283	30,153	13,461	12,244	7,733	23,076	13,883	19,621	41,563	21,199	209,103
Other professional & advisory costs	17,811	17,018	9,599	35,185	24,039	1,864	21,039	22,254	14,901	26,991	21,614	15,672	227,987
Salary, Wages & On Costs	127,425	139,891	129,916	139,279	105,443	163,438	175,398	223,368	235,467	251,922	252,670	241,015	2.185M
Unrealised Loss provision	41,121	41,121	41,121	41,121	41,121	41,121	41,121	41,121	41,121	41,121	41,121	41,121	493,457
Travel - International	0	0	0	0	0	0	0	0	1,776	527	0	0	2,303
<b>Total Cost of Sales</b>	<b>204,342</b>	<b>213,610</b>	<b>194,218</b>	<b>252,866</b>	<b>195,805</b>	<b>225,305</b>	<b>252,671</b>	<b>329,664</b>	<b>325,158</b>	<b>358,740</b>	<b>375,020</b>	<b>332,154</b>	<b>3.260M</b>
<b>Gross Profit Before Depreciation</b>	<b>331,468</b>	<b>427,743</b>	<b>388,265</b>	<b>320,422</b>	<b>451,038</b>	<b>373,673</b>	<b>296,596</b>	<b>376,125</b>	<b>440,170</b>	<b>535,245</b>	<b>585,341</b>	<b>566,219</b>	<b>5.092M</b>
<b>Gross Profit Before Depreciation (%)</b>	<b>61.86%</b>	<b>66.69%</b>	<b>66.66%</b>	<b>55.89%</b>	<b>69.73%</b>	<b>62.39%</b>	<b>54.00%</b>	<b>53.29%</b>	<b>57.51%</b>	<b>59.87%</b>	<b>60.95%</b>	<b>63.03%</b>	<b>60.97%</b>
<b>Expenses</b>													
Administration	6,331	7,594	6,950	9,546	13,066	16,196	9,262	11,395	12,425	13,723	10,694	11,261	128,443
Advertising	6,656	6,029	6,169	5,958	6,490	8,705	2,515	1,098	8,908	7,074	14,417	14,722	88,741
Bank & Borrowing Expenses	4,278	4,456	4,873	3,800	3,836	4,212	3,819	3,568	4,238	17,622	16,903	16,814	88,419
Insurance	0	0	0	0	0	316	316	316	316	2,135	2,135	2,212	7,746
IT & Software	2,881	4,077	2,747	4,432	4,238	4,648	11,117	11,481	9,595	11,738	13,913	11,148	92,016
Professional Fees	12,617	8,814	1,926	5,525	2,804	55,253	12,286	3,000	3,000	2,550	9,739	6,602	124,116
Rent & Outgoings	2,400	2,400	2,400	2,400	2,960	2,960	2,960	9,858	9,986	10,998	10,287	10,998	70,607
<b>Total Expenses</b>	<b>35,163</b>	<b>33,369</b>	<b>25,065</b>	<b>31,660</b>	<b>33,395</b>	<b>92,290</b>	<b>42,275</b>	<b>40,716</b>	<b>48,468</b>	<b>65,841</b>	<b>78,088</b>	<b>73,758</b>	<b>600,087</b>
<b>EBITDA</b>	<b>296,305</b>	<b>394,374</b>	<b>363,200</b>	<b>288,762</b>	<b>417,643</b>	<b>281,383</b>	<b>254,321</b>	<b>335,409</b>	<b>391,701</b>	<b>469,405</b>	<b>507,253</b>	<b>492,461</b>	<b>4.492M</b>
<b>EBITDA (%)</b>	<b>55.30%</b>	<b>61.49%</b>	<b>62.35%</b>	<b>50.37%</b>	<b>64.57%</b>	<b>46.98%</b>	<b>46.30%</b>	<b>47.52%</b>	<b>51.18%</b>	<b>52.51%</b>	<b>52.82%</b>	<b>54.82%</b>	<b>53.79%</b>
Total Depreciation & Amortisation	5,516	5,549	5,569	5,623	5,784	5,885	5,885	5,849	5,887	5,903	5,916	5,907	69,273
<b>Earnings Before Interest &amp; Tax</b>	<b>290,790</b>	<b>388,825</b>	<b>357,631</b>	<b>283,139</b>	<b>411,859</b>	<b>275,498</b>	<b>248,436</b>	<b>329,560</b>	<b>385,814</b>	<b>463,501</b>	<b>501,337</b>	<b>486,554</b>	<b>4.423M</b>
<b>Interest Income</b>													
Interest Income	1,107	2,379	1,949	1,914	3,660	11,188	4,974	11,387	12,098	11,747	22,323	20,290	105,016
<b>Interest Expenses</b>													
Interest Expense	233,069	234,734	234,734	254,618	260,368	266,618	266,618	273,325	273,325	400,301	414,245	419,629	3.532M
<b>Earnings Before Tax</b>	<b>58,828</b>	<b>156,471</b>	<b>124,846</b>	<b>30,435</b>	<b>155,151</b>	<b>20,068</b>	<b>-13,209</b>	<b>67,622</b>	<b>124,587</b>	<b>74,948</b>	<b>109,414</b>	<b>87,215</b>	<b>996,376</b>
<b>Tax Expenses</b>													
Tax Expense	27,718	50,933	36,296	21,646	46,383	14,954	-3,295	29,169	32,113	20,461	34,487	23,570	334,434
<b>Net Income</b>	<b>31,110</b>	<b>105,538</b>	<b>88,551</b>	<b>8,789</b>	<b>108,767</b>	<b>5,114</b>	<b>-9,914</b>	<b>38,453</b>	<b>92,474</b>	<b>54,487</b>	<b>74,927</b>	<b>63,645</b>	<b>661,942</b>
<b>Net Income (%)</b>	<b>5.81%</b>	<b>16.46%</b>	<b>15.20%</b>	<b>1.53%</b>	<b>16.82%</b>	<b>0.85%</b>	<b>-1.80%</b>	<b>5.45%</b>	<b>12.08%</b>	<b>6.09%</b>	<b>7.80%</b>	<b>7.08%</b>	<b>7.93%</b>
<b>Dividends</b>													
Dividend Paid	0	0	0	0	0	213,886	0	0	0	0	0	0	213,886
<b>Retained Income</b>	<b>31,110</b>	<b>105,538</b>	<b>88,551</b>	<b>8,789</b>	<b>108,767</b>	<b>-208,772</b>	<b>-9,914</b>	<b>38,453</b>	<b>92,474</b>	<b>54,487</b>	<b>74,927</b>	<b>63,645</b>	<b>448,056</b>

# Group June 2023 Variance Analysis

PROFIT & LOSS (\$)	Jun 2023	Budget (Jun 2023)	Budget Variance (\$)	This month vs last month (%)
<b>Revenue</b>				
Advisors Income	135,717	150,000	-14,283	-4.46%
Commissions	2,516	0	2,516	-81.97%
Interest Income	120,474	121,291	-817	3.77%
Labour Hire Fees	54,185	59,666	-5,481	-10.08%
Line of Credit Fees	378,603	289,942	88,661	-10.77%
Interest Fees	206,878	197,376	9,502	1.57%
<b>Total Revenue</b>	<b>898,373</b>	<b>818,275</b>	<b>80,098</b>	<b>-6.45%</b>
<b>Cost of Sales</b>				
Client Direct Costs	13,147	16,375	-3,228	-27.17%
Commissions and Fees	21,199	18,534	2,665	-49.00%
Other professional & advisory costs	15,672	12,446	3,226	-27.49%
Salary, Wages & On Costs	241,015	237,524	3,491	-4.61%
Unrealised Loss provision	41,121	41,121	0	0.00%
<b>Total Cost of Sales</b>	<b>332,154</b>	<b>326,000</b>	<b>6,154</b>	<b>-11.43%</b>
<b>Gross Profit</b>	<b>566,219</b>	<b>492,275</b>	<b>73,944</b>	<b>-3.27%</b>
<b>Expenses</b>				
Administration	11,261	11,113	148	5.30%
Advertising	14,722	26,700	-11,978	2.12%
Bank & Borrowing Expenses	22,330	16,258	6,072	-0.39%
Insurance	2,212	316	1,896	3.60%
IT & Software	11,148	9,777	1,371	-19.88%
Professional Fees	6,602	30,000	-23,398	-32.21%
Rent & Outgoings	10,998	9,943	1,055	6.91%
Depreciation	391	344	47	-2.35%
<b>Total Expenses</b>	<b>79,664</b>	<b>104,451</b>	<b>-24,787</b>	<b>-5.17%</b>
<b>Operating Profit</b>	<b>486,554</b>	<b>387,824</b>	<b>98,730</b>	<b>-2.95%</b>
<b>Interest Income</b>				
Interest Income	20,290	3,000	17,290	-9.11%
<b>Interest Expenses</b>				
Interest Expense	419,629	400,625	19,004	1.30%
<b>Earnings Before Tax</b>	<b>87,215</b>	<b>-9,801</b>	<b>97,016</b>	<b>-20.29%</b>
<b>Tax Expenses</b>				
Tax Expense	23,570	14,120	9,450	-31.66%
<b>Earnings After Tax</b>	<b>63,645</b>	<b>-23,921</b>	<b>87,566</b>	<b>-15.06%</b>
<b>Net Income</b>	<b>63,645</b>	<b>-23,921</b>	<b>87,566</b>	<b>-15.06%</b>

# Group Consolidated Balance Sheet

BALANCE SHEET	Jun 2023	May 2023	Variance (\$)	Variance (%)
<b>ASSETS</b>				
<b>Cash &amp; Equivalents</b>				
Cash & Equivalents				
Cash at Bank	\$3,419,234	\$3,739,727	-\$320,494	-8.57%
Cash at Hand	\$12	\$12	\$0	0.00%
<b>Total Cash &amp; Equivalents</b>	<b>\$3,419,246</b>	<b>\$3,739,739</b>	<b>-\$320,494</b>	<b>-8.57%</b>
<b>Total Cash &amp; Equivalents</b>	<b>\$3,419,246</b>	<b>\$3,739,739</b>	<b>-\$320,494</b>	<b>-8.57%</b>
<b>Accounts Receivable</b>				
Accounts Receivable	\$354,881	\$395,992	-\$41,111	-10.38%
<b>Total Accounts Receivable</b>	<b>\$354,881</b>	<b>\$395,992</b>	<b>-\$41,111</b>	<b>-10.38%</b>
<b>Other Current Assets</b>				
<b>Loans Receivable</b>				
Line of Credit	\$10,333,664	\$9,501,418	\$832,246	8.76%
Term Loan	\$8,568,276	\$9,018,131	-\$449,855	-4.99%
Loss Provision	-\$742,902	-\$701,780	-\$41,121	-5.86%
<b>Total Loans Receivable</b>	<b>\$18,159,039</b>	<b>\$17,817,769</b>	<b>\$341,270</b>	<b>1.92%</b>
<b>Other Current Assets</b>				
Deferred Tax Asset	\$116,300	\$116,300	\$0	0.00%
Other Receivables	-\$186	\$4,149	-\$4,335	-104.49%
Prepayments	\$385,991	\$397,675	-\$11,684	-2.94%
<b>Total Other Current Assets</b>	<b>\$502,104</b>	<b>\$518,124</b>	<b>-\$16,020</b>	<b>-3.09%</b>
<b>Subsidiary Loans</b>				
Loan - ABL Capital Trust	\$1,000	\$1,000	\$0	0.00%
<b>Total Other Current Assets</b>	<b>\$18,662,143</b>	<b>\$18,336,893</b>	<b>\$325,250</b>	<b>1.77%</b>
<b>Total Current Assets</b>	<b>\$22,436,270</b>	<b>\$22,472,625</b>	<b>-\$36,355</b>	<b>-0.16%</b>
<b>Fixed Assets</b>				
<b>Office Equipment</b>				
Accumulated Depreciation (Office Equip...)	-\$3,086	-\$2,695	-\$391	-14.51%
Office equipment	\$24,575	\$23,576	\$998	4.23%
<b>Total Office Equipment</b>	<b>\$21,489</b>	<b>\$20,881</b>	<b>\$607</b>	<b>2.91%</b>
<b>Total Fixed Assets</b>	<b>\$21,489</b>	<b>\$20,881</b>	<b>\$607</b>	<b>2.91%</b>
<b>Intangible Assets</b>				
Goodwill	\$441,256	\$441,256	\$0	0.00%
<b>Development Costs</b>				
Website	\$15,175	\$15,175	\$0	0.00%
Platform/App Development	\$244,574	\$228,393	\$16,181	7.08%
<b>Total Development Costs</b>	<b>\$259,749</b>	<b>\$243,568</b>	<b>\$16,181</b>	<b>6.64%</b>
<b>Total Intangible Assets</b>	<b>\$701,005</b>	<b>\$684,823</b>	<b>\$16,181</b>	<b>2.36%</b>
<b>Investments or Other Non-Current Assets</b>				
<b>Shares</b>				
Shares - ABL Business Service PVT Ltd	\$250,000	\$250,000	\$0	0.00%
<b>Total Investments or Other NCAs</b>	<b>\$250,000</b>	<b>\$250,000</b>	<b>\$0</b>	<b>0.00%</b>
<b>Total Non-Current Assets</b>	<b>\$972,493</b>	<b>\$955,705</b>	<b>\$16,789</b>	<b>1.76%</b>
<b>Total Assets</b>	<b>\$23,408,763</b>	<b>\$23,428,330</b>	<b>-\$19,566</b>	<b>-0.08%</b>
<b>LIABILITIES</b>				
<b>Accounts Payable</b>				
Accounts Payable	\$352,588	\$427,901	-\$75,313	-17.60%
<b>Total Accounts Payable</b>	<b>\$352,588</b>	<b>\$427,901</b>	<b>-\$75,313</b>	<b>-17.60%</b>
<b>Tax Liability</b>				
Tax Provision				
Income Tax Provision	\$116,084	\$92,514	\$23,570	25.48%
<b>Total Tax Liability</b>	<b>\$116,084</b>	<b>\$92,514</b>	<b>\$23,570</b>	<b>25.48%</b>

	Jun 2023	May 2023	Variance (\$)	Variance (%)
<b>Other Current Liabilities</b>				
<b>Other Payables</b>				
Goods Service Tax	\$106,640	\$60,483	\$46,156	76.31%
PAYG Withholding Payable	\$41,946	\$26,586	\$15,360	57.77%
Other payables	\$0	\$0	\$0	0.00%
Superannuation payable	\$804	\$11,648	-\$10,843	-93.09%
<b>Total Other Payables</b>	<b>\$149,390</b>	<b>\$98,717</b>	<b>\$50,673</b>	<b>51.33%</b>
<b>Provisions</b>				
Accrued Expenses	\$22,090	\$64,426	-\$42,336	-65.71%
Employee Entitlements	\$87,859	\$81,037	\$6,822	8.42%
<b>Total Provisions</b>	<b>\$109,949</b>	<b>\$145,464</b>	<b>-\$35,514</b>	<b>-24.41%</b>
<b>Total Other Current Liabilities</b>	<b>\$259,339</b>	<b>\$244,181</b>	<b>\$15,159</b>	<b>6.21%</b>
<b>Total Current Liabilities</b>	<b>\$728,011</b>	<b>\$764,596</b>	<b>-\$36,585</b>	<b>-4.78%</b>
<b>Long Term Debt</b>				
Loan - Roadnight Capital Pty Ltd	\$6,250,000	\$6,250,000	\$0	0.00%
<b>Other Non-Current Liabilities</b>				
<b>Provisions</b>				
Long Service Leave	\$76,311	\$73,123	\$3,188	4.36%
<b>Total Other Non-Current Liabilities</b>	<b>\$76,311</b>	<b>\$73,123</b>	<b>\$3,188</b>	<b>4.36%</b>
<b>Total Non-Current Liabilities</b>	<b>\$6,326,311</b>	<b>\$6,323,123</b>	<b>\$3,188</b>	<b>0.05%</b>
<b>Total Liabilities</b>	<b>\$7,054,322</b>	<b>\$7,087,719</b>	<b>-\$33,397</b>	<b>-0.47%</b>
<b>EQUITY</b>				
<b>Retained Earnings</b>				
<b>Retained Earnings</b>				
Retained Earnings	\$1,598,468	\$1,598,468	\$0	0.00%
<b>Total Retained Earnings</b>	<b>\$1,598,468</b>	<b>\$1,598,468</b>	<b>\$0</b>	<b>0.00%</b>
<b>Current Earnings</b>				
<b>Current Earnings</b>				
Current Year Earnings	\$448,056	\$384,411	\$63,645	16.56%
<b>Total Current Earnings</b>	<b>\$448,056</b>	<b>\$384,411</b>	<b>\$63,645</b>	<b>16.56%</b>
<b>Other Equity</b>				
<b>A Class Shares</b>				
A Class Share Paid up Capital	\$7,660,000	\$7,710,000	-\$50,000	-0.65%
<b>B Class Shares</b>				
B Class Share Paid up Capital	\$6,153,106	\$6,153,106	\$0	0.00%
<b>Ordinary Shares</b>				
Ordinary shares	\$494,625	\$494,625	\$0	0.00%
<b>Total Other Equity</b>	<b>\$14,307,731</b>	<b>\$14,357,731</b>	<b>-\$50,000</b>	<b>-0.35%</b>
<b>Total Equity</b>	<b>\$16,354,256</b>	<b>\$16,340,611</b>	<b>\$13,645</b>	<b>0.08%</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$23,408,577</b>	<b>\$23,428,330</b>	<b>-\$19,752</b>	<b>-0.08%</b>