

28 September 2022

PRELIMINARY FINAL REPORT – REPORTING ADJUSTMENTS

Zip Co Limited (ASX: ZIP) (“Zip”, or the “Company”) advises that the Annual Report of Zip Co Limited lodged concurrently on the ASX includes an adjustment not included in Zip’s Appendix 4E: Preliminary Final Report released on 25 August 2022 (Preliminary Final Report).

The adjustment relates to Zip’s US-based operations and the previously disclosed ongoing improvement in the receivables and payables reconciliation processes. For the year ended 30 June 2021, there is a further reduction in Zip’s restated customer receivables with a corresponding adjustment to the restated trade and other payables due to the elimination of pre-approved customer loan authorisation amounts. Since this is an adjustment to the closing balance sheet for the year ended 30 June 2021, it is also an adjustment to the balance sheet for the year ended 30 June 2022. The adjustment equals 0.3% of the reported customer receivables balance in both years and has no impact on loss before income tax.

The adjustments are not considered to be material in the context of the results or other information included in Zip’s Preliminary Final Report.

The adjustments are outlined in the table below.

Balance sheet for the year ended:		Preliminary Final Report	Change	FY22 Annual Report
		\$'000	\$'000	\$'000
30 June 2021 RESTATED	Customer receivables	1,962,694	(6,747)	1,955,947
	Trade and other payables	64,604	(6,747)	57,857
30 June 2022	Customer receivables	2,514,871	(6,747)	2,508,124
	Trade and other payables	147,294	(6,747)	140,547

Release approved by the Company Secretary on behalf of the Board.

- ENDS -

For more information, please contact:

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About Zip

ASX-listed Zip Co Limited (ASX: ZIP) (ABN 58 164 440 993) is a leading global financial services company, offering innovative, people-centred products that bring customers and merchants together. On a mission to be the first payment choice everywhere and every day, Zip offers point-of-sale credit and digital payment services around the world, including through strategic investments, connecting millions of customers with its global network of tens of thousands of merchants.

Zip has a presence in Australia, Canada, Czech Republic, India, Mexico, New Zealand, the Philippines, Poland, Saudi Arabia, Singapore, South Africa, UAE, the United Kingdom and the USA. Zip provides fair, flexible and transparent payment options to individual consumers and SMBs, helping them to take control of their financial future and helping merchants to grow their businesses. Zip is committed to responsible lending and is managed by a team with over 100 years' experience in retail finance and payments. Zip is also a licensed and regulated credit provider and was founded in Australia in 2013.

For more information, visit: www.zip.co

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