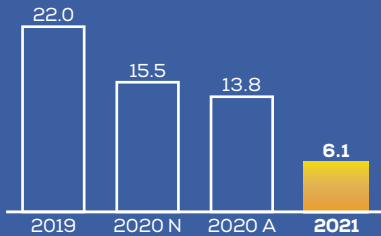
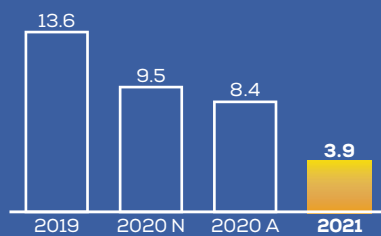
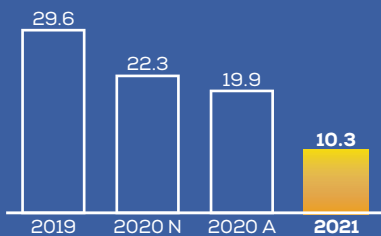


Adjusted Profit¹ (Before Tax)**£6.1m**

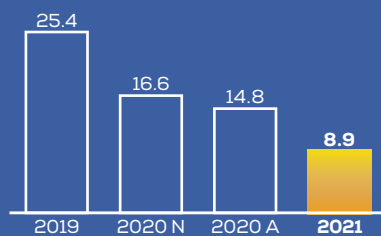
-55.8%

Adjusted Earnings Per Share (p)**3.9p**

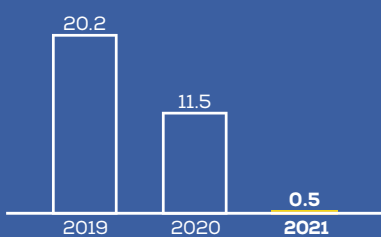
-53.6%

Adjusted Return¹ On Equity (%)**10.3%**

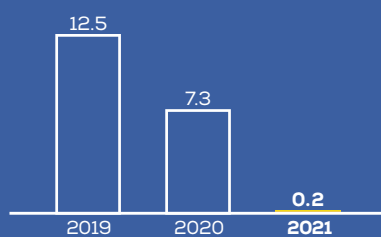
-48.2%

Adjusted Return¹ On Assets (%)**8.9%**

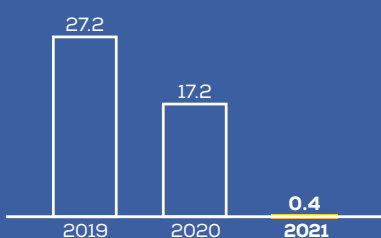
-39.9%

Reported Profit (Before Tax)**£0.5m**

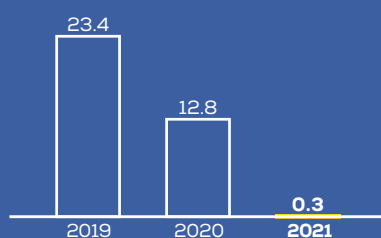
-95.7%

Basic Earnings Per Share (p)**0.2p**

-97.3%

Return on Equity (%)**0.4%**

-97.7%

Return on Assets (%)**0.3%**

-97.7%

Operational highlights

- Due to Covid-19, we had to reconfigure our operating model and existing technology to work remotely, allowing us to maintain customer contact and collection activity whilst generating new lending
- Development of fully online Customer Portal, with over 107,000 customers (FY20: 78,000)
- 19,000 Morses Club Card customers, with £10.3m in loan balances (FY20: 30,000 customers, £15.5m loan balances)
- Commenced re-engineering of our online businesses to build our product offering and take advantage of the opportunity in the wider non-standard credit market
- Delivered further technology enhancements in our HCC business to provide a digital service to customers enabling a virtually paperless documentation process
- Moved our e-money current account services onto Modulr, and transferred all our digital credit products onto a new operating platform with Equiniti

Alternative performance measures

In reporting financial information, the Group presents alternative performance measures, 'APMs' which are not defined or specified under the requirements of IFRS. The Group believes that these APMs, which are not considered to be a substitute for or superior to IFRS measures, provide stakeholders with additional helpful information on the performance of the business. The APMs are consistent with how the business performance is planned and reported within the internal management reporting to the Board. Some of these measures are also used for the purpose of setting remuneration targets. The definition of Adjusted PBT is outlined in the glossary of APMs on Page 138. For FY20 an additional measure of Normalised Adjusted PBT had been adopted to remove the impact of Covid-19 from the adjusted PBT figure. This was to illustrate the underlying performance prior to Covid-19 adjustments, since the pandemic itself did not have a material impact on the FY20 trading. Each of the APMs used is set out in the glossary at the back of the statement on Pages 138 to 141. Reconciliations are also provided on Page 139 to the nearest statutory measure. The Group makes certain adjustments to the statutory measures in order to derive APMs where relevant. The Group's policy is to exclude items that are considered to be significant in both nature and/or quantum and where treatment as an adjusted item provides stakeholders with additional useful information to assess the year-on-year trading performance of the Group.

1 Definitions and reconciliations to the nearest statutory measure are set out in the Glossary of Alternative Performance Measures on Pages 138 to 141