Change
Financial Limited



CHANGE FINANCIAL LIMITED

APPENDIX 4E
PRELIMINARY FINAL REPORT
FOR THE YEAR END 30 JUNE 2017

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CORPORATE DIRECTORY

Directors

Peter Clare
(Non-Executive Chairman)

Ashley Shilkin
(Managing Director)

Ian Leijer
(Finance Director)

Benjamin Harrison
(Non-Executive Director)

Teresa Clarke
(Non-Executive Director)

Andrew Pipolo
(Non-Executive Director)

Company Secretary

Duncan Cornish

Registered Office

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Postal Address

Change Financial Limited
GPO Box 2676
BRISBANE QLD 4000

Australian Company Number

150 762 351

Australian Business Number

34 150 762 351

Auditors

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BRISBANE QLD 4000
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Share Registry

Link Market Services Limited
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Website

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ASX Code

CCA

RESULTS FOR ANNOUNCEMENT TO THE MARKET

Entity Details

Name of entity	Change Financial Limited
ABN	34 150 762 351

Details on Reporting Period

Current period	Year ended 30 June 2017
Previous corresponding period	Year ended 30 June 2016

Reporting Currency

Unless otherwise stated all amounts in this report are stated in United States Dollars.

Results

Year to 30 June	2017 US$000	2016 US$000	Change US$000	Change %
Revenue from ordinary activities	602	180	+422	up 234%
Loss from ordinary activities	(8,766)	(7,655)	-1,111	down 15%
Loss for the period attributable to members	(8,766)	(7,655)	-1,111	down 15%
Basic EPS – US cents per share (loss)	(13.5)	(22.9)	+9.3	up 41%
Diluted EPS – US cents per share (loss)	(13.5)	(22.6)	+9.3	up 41%

Dividends

No dividends have been declared or paid in the current and previous financial period.

Commentary

Operations

Change Financial Limited (**Company**) (ASX: CCA) provides access to Australia's only listed digital banking platform via its wholly owned subsidiary Chimpchange LLC. ChimpChange offers consumers secure, low-cost, feature-rich bank accounts. Based in Los Angeles, California, ChimpChange delivers a better way to bank with two key value propositions to customers.

Firstly, it makes free retail banking available to tens of millions of Americans who typically pay monthly fees and overdraft fees to have a bank account. Secondly, ChimpChange provides money management tools to help customers better understand how they spend their money, and save their money. It also offers real-time mobile cheque deposit and instant person to person payments. All funds on deposit are held with a federally regulated FDIC-insured bank in the USA.

ChimpChange empowers customers to send instant mobile payments, make in-store/online purchases everywhere MasterCard is accepted, and do all their daily transactional banking from a single app.

Financial year 2017 was an incredible growth year for the Company. After completing an ASX listing in June 2016, the Company went on to deliver continuous quarter on quarter growth in the ChimpChange Platform throughout FY17 by leveraging new product features, our enhanced customer base, and increased activity of existing customers. To indicate the scale of this rapid growth, in June 2016 it took ChimpChange the entire month to achieve US$600,000 in deposits; on 30 June 2017, exactly one year after IPO, ChimpChange achieved US$600,000 in deposits in a single day.

By the end of June 2017, ChimpChange had achieved annualised total transaction value (**TTV**) run rate of US$113 million (A$149 million). This TTV run rate represents growth of 647% compared to US$15 million (A$20 million) at the same time in 2016. The tremendous growth in customer numbers and transaction values validate that the current banking product delivers on the value propositions needed in the US market. Furthermore, the table below highlights the breadth of the ChimpChange's growth:

Metric	FY17	FY16	Growth
Transaction Volume	$73.6M	$17.2M	328%
Deposits	$31.9M	$7.9M	303%
Purchases	$22.0M	$4.9M	349%
Revenue	$398K	$180K	121%

To continue this growth, the Company was able to successfully secure a placement funding round of A$10 million in May 2017, cornerstoned by leading fund manager Acorn Capital Limited and supported by our brokers CCZ Statton Equities and Morgans.

During FY17, the Company executed on a number of key business initiatives to position Change Financial for future growth. These included:

- Development of enterprise solutions to further monetise the great technology the Company has built, by licensing and partnering with other banks and businesses (scheduled for H2 2018);
- Commenced entering into partnerships with other high growth technology companies to further monetise our customer base;
- Release of mobile photo cheque deposit with 60 second cheque clearance time;
- Release of ChimpChange's round up savings feature, which has been used by 9,120 customers since launch;

- Development and release of ChimpChange's predictive spending technology and auto-categorization engine;
- Re-engineering of our back-end technology stack into a highly scalable micro-services based platform, an approach similar to Netflix, Uber and other leading technology companies;
- Continued to build out key features in-house, such as automated clearing house (ACH) transfers and budgeting tools, scheduled for a H1 FY18 release;
- Finalised ChimpChange's transition to a new, experienced and innovative sponsor bank; and
- Continued to work on many other business and strategic initiatives on which the Company looks forward to updating the market at the appropriate time.

These rapid developments over FY17 saw ChimpChange win three prestigious industry awards:

1. Best Mobile App;
2. Start-up of the Year; and
3. Consumer Champion.

These awards were announced at the Pay Awards 2017, and were previously won by financial services leaders and innovators including American Express, GoBank, NetSpend and other major industry players. To the Company these awards provide third-party validation and recognition that the strategy of providing Fin-tech tools with a user-friendly User Experience on a platform to empower ChimpChange's customers financially is working.

On the corporate front, the Company was invited to speak at the ASX Spotlight Conference in Singapore and Hong Kong (May 2017), the ASX Spotlight Conference in New York (October 2017), and the LD Micro Invitational Conference in Los Angeles (June 2017).

The Company is working to develop multiple banking products to suit consumers in other demographics, enterprise software services, and other growth opportunities within the Fin-tech space.

Financial performance

This section sets out the main factors that affected the Company's financial performance for the period ending 30 June 2017.

As activity on the ChimpChange platform ramped up, the Company saw increased fees earned during the period. Fees earned related to: interchange fees, out-of-network ATM fees, cheque deposit fees and other platform fees.

The expenses primarily related to marketing and operational costs (employee costs, program management expenses, depreciation and amortisation).

Employee costs

Employee costs comprise in-house technology development, general administration, customer support and marketing staff. As the Company grows, Change Financial is building its team with people recruited into technology development, product support and senior management positions. Employee expenses increased compared to the prior corresponding period as a result of increased head count following the continual growth ChimpChange has been experiencing.

Marketing expenses

ChimpChange pursues a number of marketing strategies including digital media and ad buying as well as direct cash incentives to drive user adoption. The level of marketing expenditure increased during the period, resulting in accelerated customer acquisition following funds raised at IPO and the secondary capital raising in May 2017.

Program expenses

This cost comprises the cardholder establishment and processor costs. This expenditure increased during the period as a direct result of customer acquisition and customer activity following the continual growth ChimpChange has achieved.

Depreciation and Amortisation

This cost comprises the depreciation of plant and equipment and the amortisation of capitalised software development expenses. The Company's accounting policy with respect to software development costs is to amortise those costs over three years.

Other expenses

Other expenses comprise professional fees and general administrative expenses.

Net Tangible Assets per Share

As at 30 June	2017	2016
Net Tangible Assets per Share (US cents)	11.8	16.6

Associates and Joint Venture

Change Financial Limited does not have any holding in joint ventures or associates.

Control of Entities

There were no changes in the control of entities during the current or previous corresponding period.

Audit Report

This preliminary final report is based on accounts that are in the process of being audited.

Dated 31 August 2017



Ashley Shilkin
Managing Director

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

Year ended 30 June	Note	2017 US$000	2016 US$000
Revenue	2	602	180
Employee benefits expense		(3,048)	(2,840)
Advertising & marketing expenses		(2,846)	(1,129)
Program fees		(1,192)	(983)
Consulting and professional fees		(551)	(1,459)
Technology expenses		(297)	(165)
Travel expense		(179)	(126)
Insurance		(72)	(82)
Legal fees		(76)	(332)
Depreciation and amortisation	3	(426)	(275)
Other expenses		(681)	(444)
Profit (loss) before tax		(8,766)	(7,655)
Income tax (expense) benefit		-	-
Profit (loss) from continuing operations		**(8,766)**	**(7,655)**
Basic loss per share (US cents per share)	14	(13.5)	(22.9)
Diluted loss per share (US cents per share)	14	(13.5)	(22.9)

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

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	2017 US$000	2016 US$000
Loss of the year	(8,766)	(7,655)
Other comprehensive income		
Items that may be reclassified to profit and loss		
Exchange differences on translation of parent operations	210	51
Profit (loss) from continuing operations	**(8,556)**	**(7,604)**

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June	Notes	2017	2016
		US$000	US$000
Current assets			
Cash	4	9,468	10,878
Other receivables	5	85	107
Other current assets	6	85	15
Total current assets		**9,638**	**11,000**
Non-current assets			
Property, plant & equipment	7	105	31
Intangible assets	8	1,171	811
Total non-current assets		**1,276**	**842**
TOTAL ASSETS		**10,914**	**11,842**
Current liabilities			
Trade and other payables	9	235	359
Provisions	10	179	101
Other current liabilities	11	123	22
Total current liabilities		**537**	482
NET ASSETS		**10,377**	**11,360**
Equity			
Contributed equity	12	25,921	18,714
Reserves	13	3,866	3,290
Retained earnings		(19,410)	(10,644)
TOTAL EQUITY		**10,377**	**11,360**

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

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Contributed Equity US$000	Reserves US$000	Retained Earnings US$000	Total Equity US$000
Balance at 30 June 2015	1,914	1,671	(2,989)	596
Profit (loss) for the year	-	-	(7,655)	(7,655)
Exchange differences on translation of the parent operation	-	50	-	50
Total comprehensive income for the year	**-**	**50**	**(7,655)**	**(7,605)**
Transactions with owners in their capacity as owners				
Options issued		1,569		1,569
Contributions	16,800			16,800
Total	**16,800**	**1,569**	**-**	**18,369**
Balance at 30 June 2016	**18,714**	**3,290**	**(10,644)**	**11,360**
Balance at 1 July 2016	18,714	3,290	(10,644)	11,360
Profit (loss) for the year			(8,766)	(8,766)
Exchange differences on translation of the Parent operation		210		210
Total comprehensive income for the year	**-**	**210**	**(8,766)**	**(8,556)**
Transactions with owners in their capacity as owner				
Options issued		366		366
Contributions	7,207			7,207
Total	**7,207**	**366**	**-**	**7,573**
Balance at 30 June 2017	**25,921**	**3,866**	**(19,410)**	**10,377**

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

CONSOLIDATED STATEMENT OF CASH FLOWS

	Notes	2017	2016
		US$000	US$000
Cash flow from operating activities			
Receipts from customers		409	178
Payments to suppliers and employees		(8,491)	(5,457)
Interest received		113	2
Net cash used in operating activities		**(7,969)**	**(5,277)**
Cash flow from investing activities			
Payment for property, plant & equipment		(97)	(24)
Payment for software development		(761)	(394)
Net cash used in investing activities		**(858)**	**(418)**
Proceeds from financing activities			
Proceeds from share issue		7,207	15,825
Net cash provided by financing activities		7,207	**15,825**
Net increase (decrease) in cash held		**(1,620)**	**10,130**
Reconciliation of cash			
Cash at the beginning of the financial year		10,878	753
Net increase (decrease) in cash held		(1,620)	10,130
Foreign exchange difference on cash holding		210	(5)
Cash and cash equivalents at end of the year		**9,468**	**10,878**

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. Summary of significant accounting policies

These preliminary consolidated financial statements relate to Change Financial Limited and the entities it controlled at the end of, or during, the year ended 30 June 2017 and had been prepared in accordance with rule 4.3A of the ASX Listing Rules (Appendix 4E).

The principal accounting policies adopted in preparing the preliminary final report of the Company and its consolidated entities (Consolidated Entity or Group) for the year ended 30 June 2017 are stated to assist in a general understanding of the financial report. For the purposes of preparing the preliminary financial report the Company is a for profit entity.

Change Financial Limited is a company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange (ASX:CCA).

(a) Statement of compliance

The Consolidated Preliminary Final Report of Change Financial Limited complies with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

(b) Historical cost convention

The condensed consolidated financial statements have been prepared on the basis of historical cost, except for the revaluation of certain non-current assets and financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in United States dollars, unless otherwise noted.

(c) Principles of consolidation

The consolidated financial statements are those of the consolidated entity ("the group"), comprising the financial statements of the parent entity and all of the entities the parent controls. The group controls an entity where it has the power, for which the parent has exposure or rights to variable returns from its involvement with the entity, and for which the parent has the ability to use its power over the entities to affect the amount of its returns.

The financial statements of subsidiaries are prepared for the same reporting period as the parent entity, using consistent accounting policies. Adjustments are made to bring into line any dissimilar accounting policies which may exist.

All inter-company balances and transactions, including any unrealised profits or losses have been eliminated on consolidation. Subsidiaries are consolidated from the date on which control is transferred to the group and are de-recognised from the date that control ceases.

Non-controlling interests in the result of subsidiaries are shown separately in the consolidated statement of comprehensive income and consolidated statement of financial position respectively.

(d) Foreign currency translations and balances

Presentation currency

The financial statements of each entity within the consolidated entity are measured using the currency of the primary economic environment in which that entity operates (the functional currency). The consolidated

financial statements are presented in US dollars which is the consolidated entity's functional and presentation currency.

Transactions and balances

Transactions in foreign currencies of entities within the consolidated group are translated into functional currency at the rate of exchange ruling at the date of the transaction.

Foreign currency monetary items that are outstanding at the reporting date (other than monetary items arising under foreign currency contracts where the exchange rate for that monetary item is fixed in the contract) are translated using the spot rate at the end of the financial year.

Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated

Except for certain foreign currency hedges, all resulting exchange differences arising on settlement or re-statement are recognised as revenues and expenses for the financial year.

- Current assets and liabilities are translated at the closing rate on reporting date;
- Non-current assets are translated at historical cost;
- Income and expenses are translated at actual exchange rates or average exchange rates for the period where appropriate; and
- All resulting exchange differences are recognised in other comprehensive income.

(e) Revenue

Rendering of services

Revenue is measured at the fair value of the consideration received or receivable to the extent that it is probable that the economic benefit will flow to the Company and the revenue can be reliably measured.

Interest income

Interest revenue is recognised when it becomes receivable on a proportional basis taking in to account the interest rates applicable to the financial assets.

(f) Income tax

Current income tax expense or revenue is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities.

Deferred tax assets and liabilities are recognised for temporary differences at the applicable tax rates when the assets are expected to be recovered or liabilities are settled. Deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill.

Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Current and deferred tax balances attributable to amounts recognised directly in equity are also recognised directly in equity.

(g) Financial instruments

Non-derivative financial instruments

Non-derivative financial instruments consist of investments in equity and debt securities, trade and other receivables, cash and cash equivalents, loans and borrowings, and trade and other payables.

Non-derivative financial instruments are initially recognised at fair value, plus directly attributable transaction costs (if any), except for instruments recorded at fair value through profit or loss. After initial recognition, non-derivative financial instruments are measured as described below.

Financial liabilities

Financial liabilities include trade payables, other creditors and loans from third parties including inter-company balances and loans from or other amounts due to director-related entities.

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

Financial liabilities are classified as current liabilities unless the group has an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

(h) Property, plant & equipment

Each class of plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and any accumulated impairment losses.

Plant and equipment

Plant and equipment is measured on a cost basis.

Depreciation

The depreciable amount of all property, plant and equipment is depreciated over their estimated useful lives commencing from the time the asset is held ready for use. Land and the land component of any class of property, plant and equipment is not depreciated.

Class of fixed asset	**Depreciation rates**	**Depreciation basis**
Motor vehicles under lease	12.5%	Straight line
Office equipment	25%	Straight line
Computer equipment	25%	Straight line

(i) Software development

Software development costs are capitalised when it is probable that the project will be a success considering its commercial and technical feasibility; the entity is able to use or sell the asset; the entity has sufficient resource and intent to complete the development and its costs can be measured reliably.

Capitalised software development expenditure is stated at cost less accumulated amortisation. Amortisation is calculated using the straight-line method to allocate the cost over three years. The asset carrying value is reviewed for impairment annually and amounts are written off to the extent that realisable future benefits are considered to be no longer probable.

(j) Impairment of non-financial assets

Intangible assets are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired.

An impairment loss is recognised where the carrying amount of the asset exceeds its recoverable amount. The recoverable amount of an asset is defined as the higher of its fair value less costs to sell and value in use.

(k) Employee benefits

Short term employee benefit obligations

Liabilities arising in respect of wages and salaries, annual leave and any other employee benefits expected to be settled within twelve months of the reporting date are measured at their nominal amounts based on remuneration rates which are expected to be paid when the liability is settled. The expected cost of short-term employee benefits in the form of compensated absences such as annual leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables.

Long term employee benefit obligations

Liabilities arising in respect of long service leave and annual leave which is not expected to be settled within twelve months of the reporting date are measured at the present value of the estimated future cash outflow to be made in respect of services provided by employees up to the reporting date.

Employee benefit obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur.

(l) Goods and services tax (GST)

Revenues, expenses and purchased assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the consolidated statement of financial position are shown inclusive of GST.

Cash flows are presented in the consolidated statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(m) Rounding

The company is of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, related to the 'rounding off' of amounts in the financial statements. Amounts in the financial statements have been rounded off in accordance with that Legislative Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

2. Revenue

	2017 US$000	2016 US$000
Revenue from services	409	178
Interest revenue	113	2
Research & development tax refund	80	-
Total Revenue	**602**	**180**

3. Expenses

	2017 US$000	2016 US$000
Profit / loss before income tax has been determined after:		
Amortisation and depreciation		
Depreciation of property, plant & equipment	24	10
Amortisation of software development costs	402	265
Share based payments		
Options issued to employees, directors & company secretary	409	686
Options issued to service providers and advisors	(43)	884

4. Cash

	2017 US$000	2016 US$000
Cash at Bank	9,468	10,878

5. Current assets – receivables

	2017 US$000	2016 US$000
Other receivables	85	107

6. Current assets – other assets

	2017 US$000	2016 US$000
Prepayments	68	13
Other current assets	17	2
Total other current assets	**85**	**15**

7. Property, plant & equipment

	2017 US$000	2016 US$000
Motor vehicles under lease	6	6
Accumulated depreciation	(1)	-
Closing carrying value	**5**	**6**
Office fit-out at costs	**52**	**-**
Accumulated depreciation	**(3)**	**-**
Closing carrying value	**49**	**-**
Office equimpent at cost	**83**	**37**
Accumulated depreciation	**(32)**	**(12)**
Closing carrying value	**51**	**25**
Total property, plant & equipment	**105**	**31**

8. Intangible assets

	2017 US$000	2016 US$000
Software development at cost	1,838	1,076
Accumulated amortisation	(667)	(265)
Total software development	**1,171**	**811**

9. Trade and other payables

	2017 US$000	2016 US$000
Unsecured liabilities		
Accounts payable	235	359

10. Provisions

	2017 US$000	2016 US$000
Unsecured liabilities		
Accounts payable	179	101

11. Other current liabilities

	2017 US$000	2016 US$000
Employee leave provisions	123	22

12. Issued capital

(i) Share capital

As at 30 Jun	2017 US$000	2016 US$000
71,844,410 fully paid ordinary shares[1] (30 June 2016 57,330,640)	25,921	18,714

[1] This amount excludes 6,036,457 shares (30 June 2016 – 6,150,743) issued under the Loan Funded Share Plan (LFSP). These shares will be recognised in Share Capital when the loan advanced under the LFSP to acquire those shares is repaid. Total fully paid shares on issue is 77,880,867.

Ordinary shares entitle the holder to participate in the dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held. On a show of hands every holder of ordinary shares present at a meeting in person or by proxy is entitled to one vote and upon a poll each is share is entitled to one vote.

(ii) Fully paid ordinary shares

	Number	US$000
Balance at 30 June 2016	**57,330,640**	**18,714**
Issues of shares pursuant to a share placement at A$0.72 per share	13,888,889	7,450
Transaction fees associated with the placement at A$0.72	-	(447)
Exercise of options	510,595	204
Shares recognised under the Loan Funded Share Plan	114,286	-
Balance at 30 June 2017	**71,884,410**	**25,921**

(iii) Share options

	Vesting Conditions	2017 Number	2016 Number
Strike price A$0.49, expiry Dec 2017	No	1,487,136	1,487,136
Strike price A$0.49, expiry Apr 2018	No	50,000	50,000
Strike price A$0.49, expiry Oct 2018	Yes	50,000	50,000
Strike price A$0.49, expiry Oct 2019	Yes	100,000	100,000
Strike price A$0.49, expiry Oct 2020	Yes	100,000	100,000
Strike price A$0.40, expiry Dec 2019	No	1,500,000	1,500,000
Strike price A$1.00, expiry Dec 2018	No	2,350,000	2,100,000
Strike price A$1.50, expiry Apr 2021	Yes	1,000,000	1,000,000
Strike price A$2.35, expiry Apr 2021	Yes	1,500,000	1,500,000
Strike price A$1.00, expiry Apr 2019	Yes	1,870,000	1,870,000
Strike price A$1.00, expiry Apr 2019	Yes	-	1,000,000
Strike price A$1.00, expiry Apr 2019	No	1,500,000	1,500,000
Strike price A$0.52, expiry Jun 2017	No	-	510,595
Strike price A$0.657, expiry Dec 2020	Yes	1,890,000	-
Total options issued		**13,397,136**	**12,767,731**

13. Reserves

	2017 US$000	2016 US$000
Share based payment reserve	3,657	3,291
Foreign currency translation reserve	209	(1)
Total reserves	**3,866**	**3,290**
(a) Share based payment reserve		
Balance at the start of the period	3,291	1,722
Options issued / vested	366	1,568
Closing balance	**3,657**	**3,291**
(b) Foreign currency translation reserve		
Opening balance	(1)	(51)
Exchange differences on translation of parent operation	210	50
Closing balance	**209**	**(1)**

14. Earnings per share

	2017 US$000	2016 US$000
Loss attributable to ordinary equity holders of Change Financial Limited	(8,766)	(7,655)
Weighted average number of ordinary shares used as a denominator in calculating basic earnings per share	64,862,437	33,424,881
Weighted average number of ordinary shares and dilutive potential ordinary shares used as a denominator calculating diluted earnings per share	64,862,437	33,424,881

15. Events occurring after the reporting period

No matters or circumstances have arisen since the end of the financial year that significantly affects the operations of the consolidated group, the results of those operations or the state of affairs of the consolidated group going forward.