

21 February 2014

**Goldfields Money Limited – Half Year Report
(Appendix 4D) for the half year ended 31 December 2013**

The Directors of Goldfields Money Limited (the “Company”) are pleased to announce the results of the Company for the half year ended 31 December 2013 as follows:

Results for announcement to the market

Extracted from the Financial Statements for the half year ended	Change	\$ 31 December 2013	\$ 31 December 2012
Revenue from operations	15%	3,133,829	2,717,487
Profit after tax attributable to members	-33%	69,402	103,511

No dividend was paid or declared by the Company in the period and up to the date of this report. No dividends were paid or declared by the Company in respect of the previous year.

	\$ 31 December 2013	\$ 31 December 2012
Net Tangible Assets per share	0.92	0.92

The remainder of the information requiring disclosure to comply with Listing Rule 4.2A.3 is contained in the attached copy of the Financial Statements and comments on performance of the Company included in the Media Release dated 21 February 2014.

Further information regarding Goldfields Money Limited and its business activities can be obtained by visiting the Company’s website at www.goldfieldsmoney.com.au.

Banking on Better Service

Goldfields Money Limited
ABN 63 087 651 849 | AFSL / ACL 246884
www.goldfieldsmoney.com.au

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120 Egan Street Kalgoorlie WA 6430
PO Box 10155 Kalgoorlie WA 6433
T 08 9021 6444 | F 08 9021 4766

Esperance
90 Dempster Street Esperance WA 6450
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goldfields

M O N E Y

Goldfields Money Limited
ACN 087 651 849

Interim Financial Report
For the half year ended 31 December 2013

Corporate Information

ACN: 087 651 849

Directors

Mr. Allan Pental	(Chairman and Non-executive Director)
Mr. William McKenzie	(Non-executive Director)
Mr. Robert Bransby	(Non-executive Director)
Mr. James Austin	(Non-executive Director)
Mr. David Holden	(Managing Director)

Company Secretary

Mr. Michael Verkuylen

The registered office and principal place of business of the Company is:

120 Egan Street
KALGOORLIE WA 6430
Phone: 08 9021 6444

Share Registry:

Advanced Share Registry
150 Stirling Hwy
Nedlands WA 6009
Tel:(618) 9389 8033
Fax:(618) 9389 7871

Exchange Listing

Australian Securities Exchange Limited
Exchange Plaza
2 The Esplanade
Perth, Western Australia 6000
ASX Code: GMY

Auditors:

RSM Bird Cameron Partners
8 St Georges Terrace
Perth WA 6000

Website Address:

www.goldfieldsmoney.com.au

About us:

Goldfields Money Limited is an Authorised Deposit-taking Institution regulated by APRA. Formerly known as Goldfields Credit Union, the company was established in 1982 in Kalgoorlie and after 30 years servicing the Goldfields region through its branches in Kalgoorlie and Esperance, the Company demutualised and listed on the Australian Securities Exchange in May 2012. Goldfields Money is the only Western Australian headquartered and ASX-listed Authorised Deposit-taking Institution, and in January 2013 opened its Perth branch in the suburb of Claremont.

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DIRECTOR'S REPORT

Your Directors present their report of Goldfields Money Limited (the "Company") for the half-year ended 31 December 2013.

DIRECTORS

The names of the Company's Directors in office during the half-year and until the date of this report are set out below. Directors were in office for the entire period unless otherwise stated.

Mr. Allan Pendal	(Chairman and Non-executive Director)	
Mr. William McKenzie	(Non-executive Director)	
Mr. Robert Bransby	(Non-executive Director)	
Mr. James Austin	(Non-executive Director)	Appointed 15 November 2013
Mr. Leigh Junk	(Non-executive Director)	Resigned 15 November 2013
Mr. David Holden	(Managing Director)	

OPERATING AND FINANCIAL REVIEW

Goldfields Money Limited has continued its growth strategy into the first half of FY2014.

During the six months ended 31 December 2013, loans and advances increased \$16.7m for an annualised growth rate of 40%. New lending levels averaged \$4.1m per month during the period or \$25m.

Deposits increased \$7m for an annualised growth rate of 14 %. A portion of the loan growth has been funded through surplus liquidity. Over the past 18 months several new deposit distribution arrangements have been implemented providing the Company with the flexibility and alternative distribution channels needed to meet loan growth targets.

Net interest margin for period was 2.10% compared to 2.30% at 30 June 2013. The decline in the net interest margin is attributable to the impact of the previous interest rate reductions by the RBA, use of higher cost term deposit funding for new lending as well as continued competitive pricing for loans and deposits.

In achieving the loan growth, impairment losses, provisioning and arrears have been kept to continuing low levels, a reflection of the Company's sound credit risk management practices and risk profile. There were no loans and advances greater than 90 days past due.

Profit for the period was adversely impacted by the reduction to the cash rate by the RBA in addition to continuing investment to ensure the Company has the prudent operating and risk management foundations in place to support its growth objectives.

As at 31 December 2013, the Company had a prudential capital ratio of 23.5% compared to an internally assessed minimum of 20%.



A E PENDAL - Chairman

Dated this 21st day of February 2014

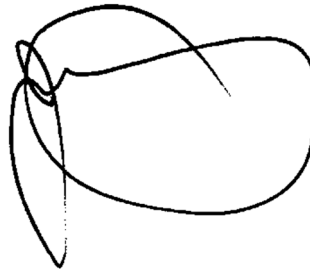
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8 St Georges Terrace Perth WA 6000
GPO Box R1253 Perth WA 6844
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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the financial report of Goldfields Money Limited for the half year ended 31 December 2013, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.

RSM Bird Cameron Partners
RSM BIRD CAMERON PARTNERS



Perth, WA
Dated: 21 February 2014

J A KOMNINOS
Partner

STATEMENT OF COMPREHENSIVE INCOME

FOR THE HALF-YEAR ENDED 31 DECEMBER 2013

	Note	31 Dec 2013 \$	31 Dec 2012 \$
Interest revenue	4	2,926,989	2,455,009
Interest expense	4	(1,702,102)	(1,347,223)
Net interest revenue		1,224,887	1,107,786
Non-interest revenue	5	206,840	235,023
Impairment gains on loans and advances		370	12,147
Other expenses	6	(1,391,439)	(1,265,954)
Profit before income tax		40,658	89,002
Income tax benefit	7	28,744	14,509
Profit for the period from continuing operations		69,402	103,511
Other comprehensive income			
Items that will not be reclassified subsequently to profit and loss		-	-
Total comprehensive income for the period		69,402	103,511
Basic earnings per share (dollars per share)	16	0.004	0.007
Diluted earnings per share (dollars per share)	16	0.004	0.007

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2013	Note	31 Dec 2013	30 Jun 2013
		\$	\$
ASSETS			
Cash and cash equivalents	8	2,150,891	2,587,873
Due from other financial institutions		13,637,270	22,912,139
Other financial assets	9	6,156,964	6,168,537
Loans and advances	10	100,014,903	83,281,109
Other assets		250,872	280,618
Current tax asset		41,316	187,128
Property, plant and equipment		671,121	687,472
Intangible assets		296,916	297,185
Deferred tax assets		354,297	362,380
TOTAL ASSETS		123,574,550	116,764,441
LIABILITIES			
Deposits		107,638,257	100,682,597
Creditors and other payables		964,071	1,128,394
Provisions		172,663	186,465
Deferred tax liabilities		63,144	64,354
TOTAL LIABILITIES		108,838,135	102,061,810
NET ASSETS		14,736,415	14,702,631
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS			
Contributed equity			
Issued capital		12,955,824	12,955,824
Other contributed equity		1,830,600	1,830,600
Equity raising costs		(1,052,748)	(1,017,130)
Total contributed equity		13,733,676	13,769,294
Property, plant and equipment revaluation reserve		154,451	154,451
General reserve for credit losses		263,695	216,130
Retained earnings		584,593	562,756
		14,736,415	14,702,631

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2013

Attributable to equity holders	Issued capital	Other contributed equity	Equity raising costs	Property, plant and equipment revaluation reserve	General reserve for credit losses	Retained earnings	Total equity
	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2012	12,955,824	1,830,600	(945,036)	153,517	139,993	442,184	14,577,082
Profit for the period	-	-	-	-	-	103,511	103,511
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	103,511	103,511
Equity raising costs – unwind of deferred tax	-	-	(35,618)	-	-	-	(35,618)
Transfer from/to general reserve/general reserve for credit losses	-	-	-	-	52,942	(52,942)	-
Balance at 31 December 2012	12,955,824	1,830,600	(980,654)	153,517	192,935	492,753	14,644,975
Balance at 1 July 2013	12,955,824	1,830,600	(1,017,130)	154,451	216,130	562,756	14,702,631
Profit for the period	-	-	-	-	-	69,402	69,402
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	69,402	-
Equity raising costs –unwind of deferred tax	-	-	(35,618)	-	-	-	(35,618)
Transfer from/to retained earnings/general reserve for credit losses	-	-	-	-	47,565	(47,565)	-
Balance at 31 December 2013	12,955,824	1,830,600	(1,052,748)	154,451	263,695	584,593	14,736,415

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2013

	Note	31 Dec 2013	31 Dec 2012
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest received		2,847,089	2,255,648
Fees and commissions received		186,382	203,995
Dividends received		17,745	23,423
Other income		2,713	4,227
Interest and other costs of finance costs paid		(1,725,782)	(1,141,493)
Payments to suppliers and employees		(1,453,126)	(1,333,167)
Income tax (paid)/ refunded		145,812	(3,580)
		<hr/>	<hr/>
Net cash provided by operating activities		20,833	9,053
		<hr/>	<hr/>
CASH FLOWS FROM INVESTING ACTIVITIES			
Net increase in loans, advances and other receivables		(16,667,103)	(11,214,335)
Net receipts/(payments) for investments		9,274,870	(16,992,453)
Payments for property, plant and equipment		(3,041)	(54,613)
Payments for intangible assets		(18,200)	(22,777)
		<hr/>	<hr/>
Net cash (used in) investing activities		(7,413,474)	(28,284,178)
		<hr/>	<hr/>
CASH FLOWS FROM FINANCING ACTIVITIES			
Net increase in deposits and other borrowings		6,955,659	26,288,343
		<hr/>	<hr/>
Net cash provided by financing activities		6,955,659	26,288,343
		<hr/>	<hr/>
Net increase in cash held		(436,982)	(1,986,782)
Cash and cash equivalents at beginning of the period		2,587,873	3,800,316
		<hr/>	<hr/>
Cash and cash equivalents at the end of the period	8	2,150,891	1,813,535
		<hr/>	<hr/>

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2013

1. CORPORATE INFORMATION

The interim financial statements of the Company for the six months ended 31 December 2013 were authorised for issue in accordance with a resolution of the directors on 21 February 2014.

Goldfields Money Limited is a limited company incorporated and domiciled in Australia whose shares are publically traded. The principal activities of the company are the provision of financial products and services.

2. BASIS OF PREPARATION AND CHANGES TO THE COMPANY'S ACCOUNTING

The interim financial statements for the six months ended 31 December 2013 have been prepared in accordance with AASB 134 Interim Financial Reporting.

The interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements as at 30 June 2013.

3. NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS THEREOF, ADOPTED BY THE COMPANY

The accounting policies adopted in the preparation of the interim financial statements are consistent with those followed in the preparation of the company's annual financial statements for the year ended 30 June 2013, except for the adoption of new standards and interpretations as of 1 July 2013.

The company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Any significant impact on the accounting policies of the company from the adoption of these Accounting Standards and Interpretations are disclosed in the relevant accounting policy. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the company.

4. INTEREST REVENUE AND INTEREST EXPENSE

	31 Dec 2013	31 Dec 2012
	\$	\$
INTEREST REVENUE		
Loans and advances	2,447,795	1,724,042
Deposits with other institutions	479,194	730,967
	2,926,989	2,455,009
INTEREST EXPENSE		
Interest on deposits	1,702,102	1,347,223

NOTES TO THE FINANCIAL STATEMENTS

5. NON-INTEREST REVENUE AND INCOME

	31 Dec 2013	31 Dec 2012
	\$	\$
Lending fees	37,353	34,268
Commissions and other fees	149,029	169,728
Dividends received	17,745	23,423
Bad debts recovered	670	1,115
Gain on disposal of property plant and equipment	-	3,378
Other	2,043	3,111
	206,840	235,023

6. OTHER EXPENSES

Staff related costs		
Salaries and wages	534,335	482,674
Superannuation	49,963	40,586
Other	25,145	9,011
Depreciation	19,392	14,375
Amortisation	18,468	19,146
Administrative expenses		
Advertising and promotions	48,945	44,637
Directors' fees	41,515	26,160
Computer system and software costs	80,833	78,783
Communication and website costs	79,137	58,342
Insurance costs	58,830	42,849
Accounting, Audit and Consulting costs	77,752	78,480
Products and services delivery costs	128,733	156,440
Occupancy costs	82,987	52,186
ASX and registry fees	22,365	29,219
General administrative costs	123,039	133,066
Total other expenses	1,391,439	1,265,954

7. INCOME TAX

The major components of income tax expense in the interim income statement are:

Current income tax benefit	-	1,424
Deferred income tax expense related to origination and reversal of deferred taxes	28,744	13,085
	28,744	14,509

NOTES TO THE FINANCIAL STATEMENTS

	31 Dec	30 Jun
	2013	2013
	\$	\$
8. CASH AND CASH EQUIVALENTS		
Reconciliation of cash		
Cash at the end of the period as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:		
Cash on hand and at bank	2,150,891	2,587,873
9. OTHER FINANCIAL ASSETS		
Investments in floating rate notes (measured at amortised cost)	6,014,995	6,026,568
Shares in unlisted corporations (measured at cost)	141,969	141,969
	6,156,964	6,168,537
10. LOANS AND ADVANCES		
(a) Classification		
Overdrafts	689,403	805,885
Residential	92,333,328	76,176,596
Commercial	4,998,675	4,441,657
Personal	1,997,049	1,860,893
Total gross loans and advances	100,018,455	83,285,031
(b) Provision for doubtful debts		
Specific provision		
Opening balance	3,922	33,516
Bad and doubtful debts provided for	-	-
Unused amounts reversed	(370)	(29,594)
Closing balance	3,552	3,922
Net loans and advances	100,014,903	83,281,109

11. DIVIDENDS

No dividends have been paid or declared during the period or subsequently to the date of this report.

NOTES TO THE FINANCIAL STATEMENTS

	31 Dec	30 Jun
	2013	2012
	\$	\$
12. COMMITMENTS AND CONTINGENT LIABILITIES		
At the reporting date, the company had the following loan and overdraft commitments outstanding:		
(i) Outstanding loan commitments		
Loans approved but not advanced	7,047,730	3,517,703
Loan funds available for redraw	3,872,045	3,353,612
	10,140,775	6,871,315
(ii) Outstanding overdraft commitments		
Customer overdraft facilities approved but not disbursed	731,112	657,121
	731,112	657,121
(iii) Lease commitments		
The Company has obligations under the terms of the leases of its office premises for terms of up to 3 years, there are contractual options to extend the leases. Lease payments are payable in advance by equal monthly instalments due on the 1st day of each month.		
Due not later than one year	84,655	84,022
Due later than one year and not later than five years	71,608	112,049
	156,263	196,071
(iv) Capital commitments		
There are no capital expenditure commitments at reporting date		

There were no other commitments or contingent liabilities at the reporting date.

13. FINANCIAL INSTRUMENTS

Set out below is an overview of financial instruments, other than cash, held by the Company as at 31 December 2013:

Financial assets:	Loans & receivables	Available-for-sale	Fair value profit or loss	Fair value other comprehensive income
Due from other financial institutions	13,637,270	-	-	-
Floating rate notes	6,014,995	-	-	-
Equity instruments	-	141,969	-	-
Loans and advances	100,014,903	-	-	-
Other receivables	172,291	-	-	-
Total	119,839,459	141,969	-	-
Financial liabilities				
At call deposits	25,202,822	-	-	-
Fixed term deposits	82,435,433	-	-	-
Other payables	964,071	-	-	-
Total	108,602,326	-	-	-

Goldfields Money Limited
Interim Financial Report
31 December 2013

31 Dec	31 Dec
2013	2012
\$	\$

13. FINANCIAL INSTRUMENTS (CONTINUED)

Set out below is a comparison of the carrying amounts and fair values of financial instruments as at 31 December 2013:

Financial assets:	Carrying value	Fair value
Due from other financial institutions	13,637,270	13,637,270
Floating rate notes	6,014,995	6,070,000
Equity instruments	141,969	141,969
Loans and advances	100,014,903	99,996,995
Other receivables	172,291	172,291
Total	119,839,459	120,018,5259
Financial liabilities		
At call deposits	25,202,822	25,202,869
Fixed term deposits	82,435,433	82,435,433
Other payables	964,071	964,071
Total	108,602,326	108,602,373

14. EVENTS AFTER THE END OF THE INTERIM PERIOD

No matters or circumstances of a material nature have arisen since the end of the reporting period which in the opinion of the Directors significantly affected or may significantly affect the operations of the Company, the results of the operations or the state of affairs of the Company in future financial years.

15. SEGMENT INFORMATION

For management purposes, the Company is organised into one main business segment, which is the provision of financial products and services predominately in Western Australia. All of the Company's activities are interrelated, and each activity is dependent on the others. Accordingly, all significant operating decisions are based upon analysis of the Company as one segment. The financial results from this segment are equivalent to the financial statements of the Company as a whole. The company operated in one geographical segment being Australia.

16. EARNINGS PER SHARE

The following reflects the net income and share data used in the calculation of basic and diluted earnings per share:

	31 Dec	31 Dec
	2013	2012
	\$	\$
Net profit	69,402	103,511
	Number	Number
Weighted average number of ordinary shares used in the calculation of basic and diluted earnings per share:	15,666,829	15,666,829
Basic and diluted earnings per share	0.004	0.007

17. RELATED PARTY TRANSACTIONS

During the period Goldfields Money entered into commercial agreements with FirstMac Limited and its subsidiaries ("FirstMac") to facilitate the offering of deposit products by FirstMac and issued by Goldfields Money Limited.

FirstMac is considered a related party by virtue of Mr James Austin's position as an officer of that Company and his election by the shareholders as a Non-Executive Director of Goldfields Money Limited 2013 at the Annual General Meeting.

Deposit products offered by FirstMac and issued by Goldfields Money are not held by FirstMac, they are held by third party customers and interest payments are owed to the customers.

As part of the arrangements described above, FirstMac is entitled to receive a commission calculated as a percentage of the face value of the deposit. The terms of the commission are equivalent to those that prevail in arm's length transactions. As at 31 December 2013 no amounts were paid or payable to FirstMac.

There were no other significant related party transactions during the period.

DIRECTORS' DECLARATION

In accordance with a resolution of directors of Goldfields Money Limited, I state that:

In the opinion of the directors

- (a) The financial statements and notes of Goldfields Money Limited for the half-year ended 31 December 2013 are in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the entity's financial position as at 31 December 2013 and of its performance for the half-year ended on that date.
 - (ii) complying with Accounting Standards and the Corporations Regulations 2001.
- (b) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

On behalf of the board

A handwritten signature in blue ink, appearing to read 'A E Pendal', is written over a faint, light-colored circular stamp or watermark.

A E Pendal – Chairman

Dated this 21st day of February 2014

INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF
GOLDFIELDS MONEY LIMITED

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Goldfields Money Limited which comprises the statement of financial position as at 31 December 2013, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the company's financial position as at 31 December 2013 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Goldfields Money Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Goldfields Money Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

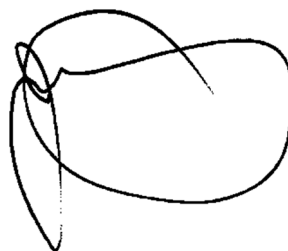
Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Goldfields Money Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the company's financial position as at 31 December 2013 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

RSM Bird Cameron Partners

RSM BIRD CAMERON PARTNERS



Perth, WA
Dated: 21 February 2014

J A KOMNINOS
Partner