

FOR THE HALF-YEAR ENDED 31 DECEMBER 2024

Stuart Grimshaw CEO | Adrian Fisk CFO
18 February 2025

Authorised for release by the hummmgroup Board of Directors
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2025 INTERIM RESULTS

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AGENDA

01 HIGHLIGHTS

02 FINANCIALS

03 SUMMARY

04 APPENDICES

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01

HIGHLIGHTS

STRONG PERFORMANCE

01

\$29.8m
Cash profit
(after tax),
up **119%**
on pcp¹

02

11.0c
cash earning
per share²,
up **124%**
on pcp

03

10.9%
ROCE³,
up **122%**
on pcp

04

52.4%
Cost to income
ratio **18%**
reduction
on pcp

05

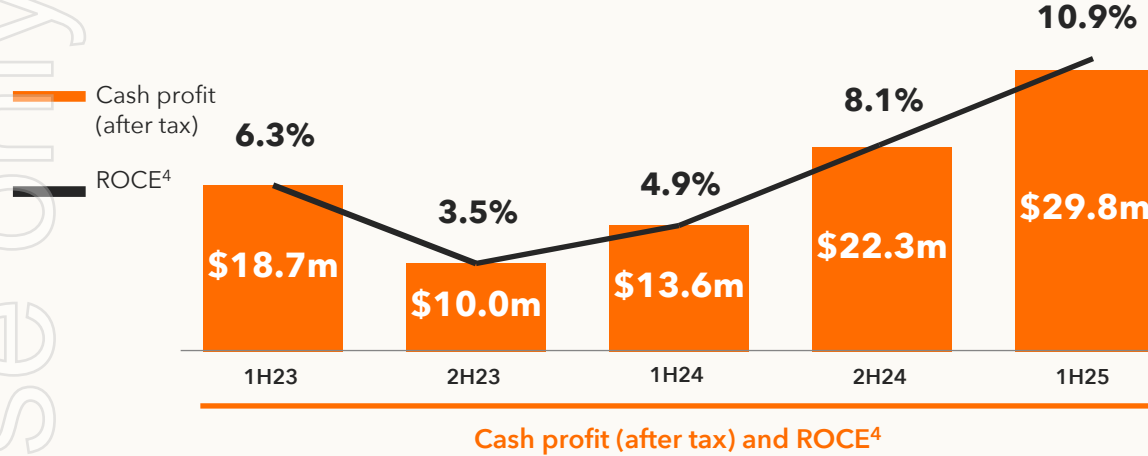
Credit losses
maintained at
historic low of
1.8%

06

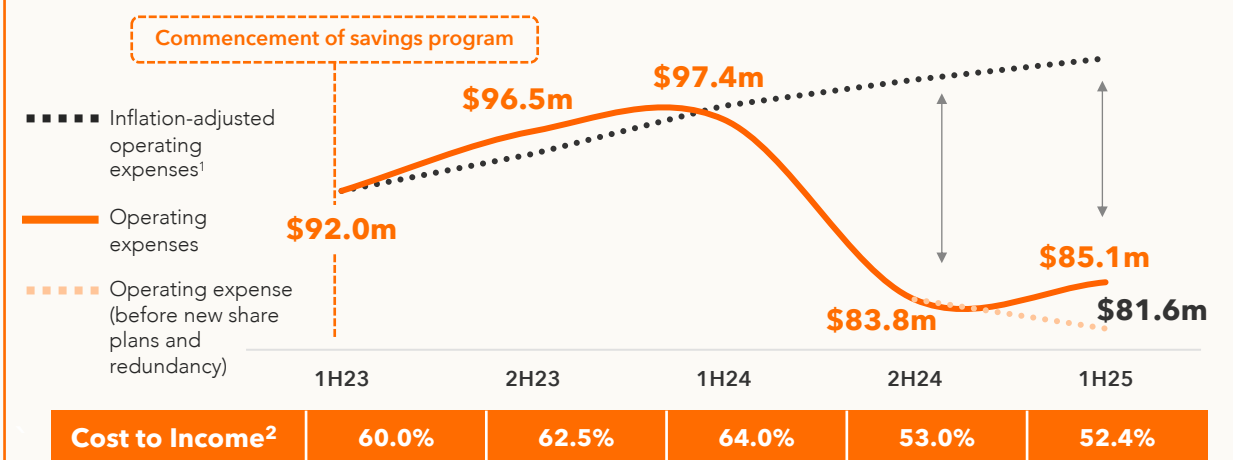
1.25c
Fully franked
interim
dividend
for 1H25
representing a
6.0%⁴ return to
shareholders

GROUP KEY PERFORMANCE METRICS

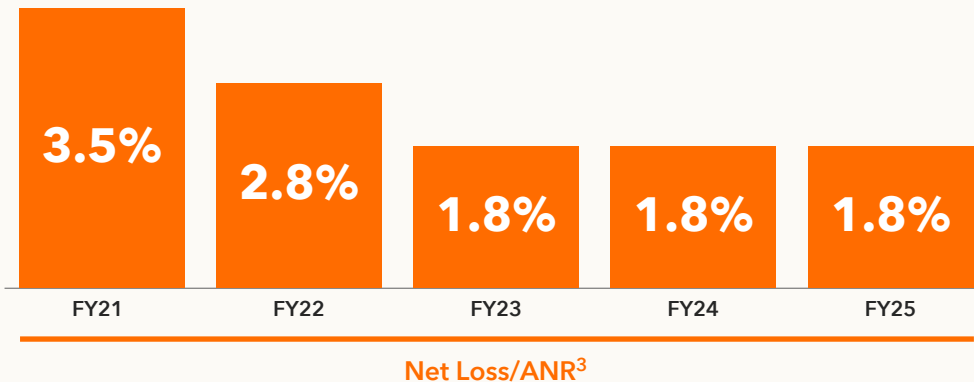
INCREASED SHAREHOLDER VALUE



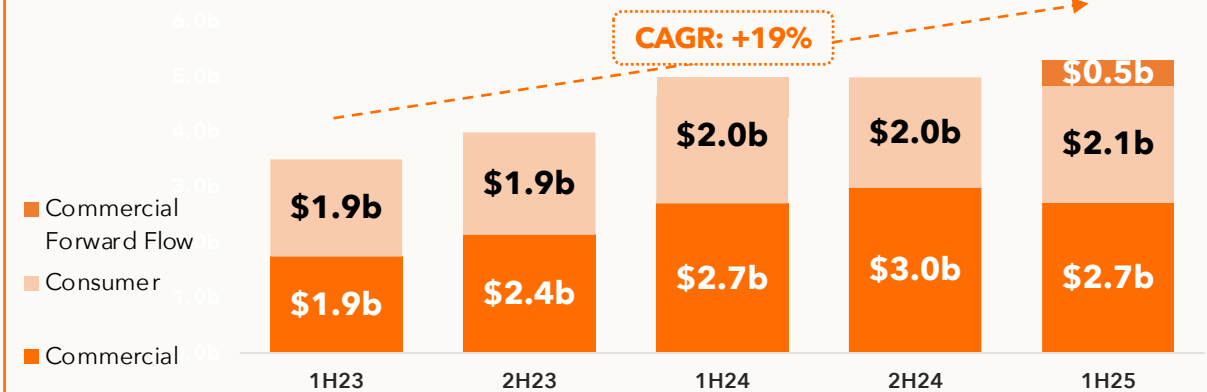
DELIVERING COST EFFICIENCY



STRONG CREDIT PERFORMANCE

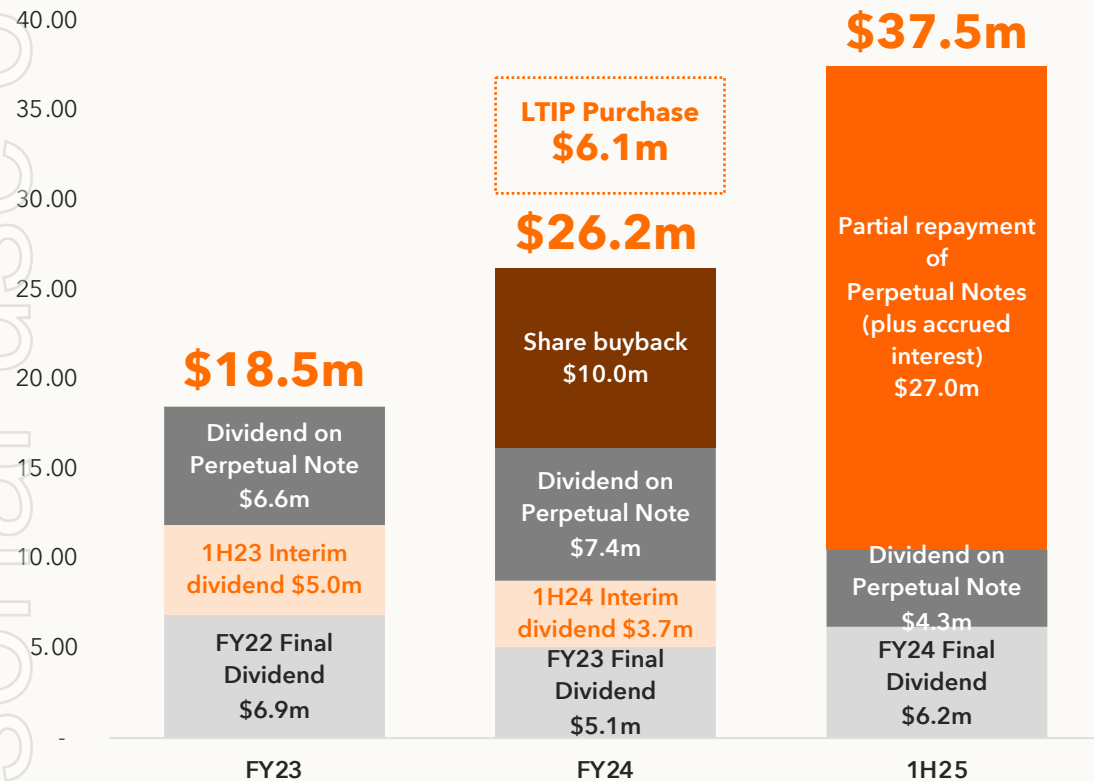


GROWTH IN ASSETS UNDER MANAGEMENT

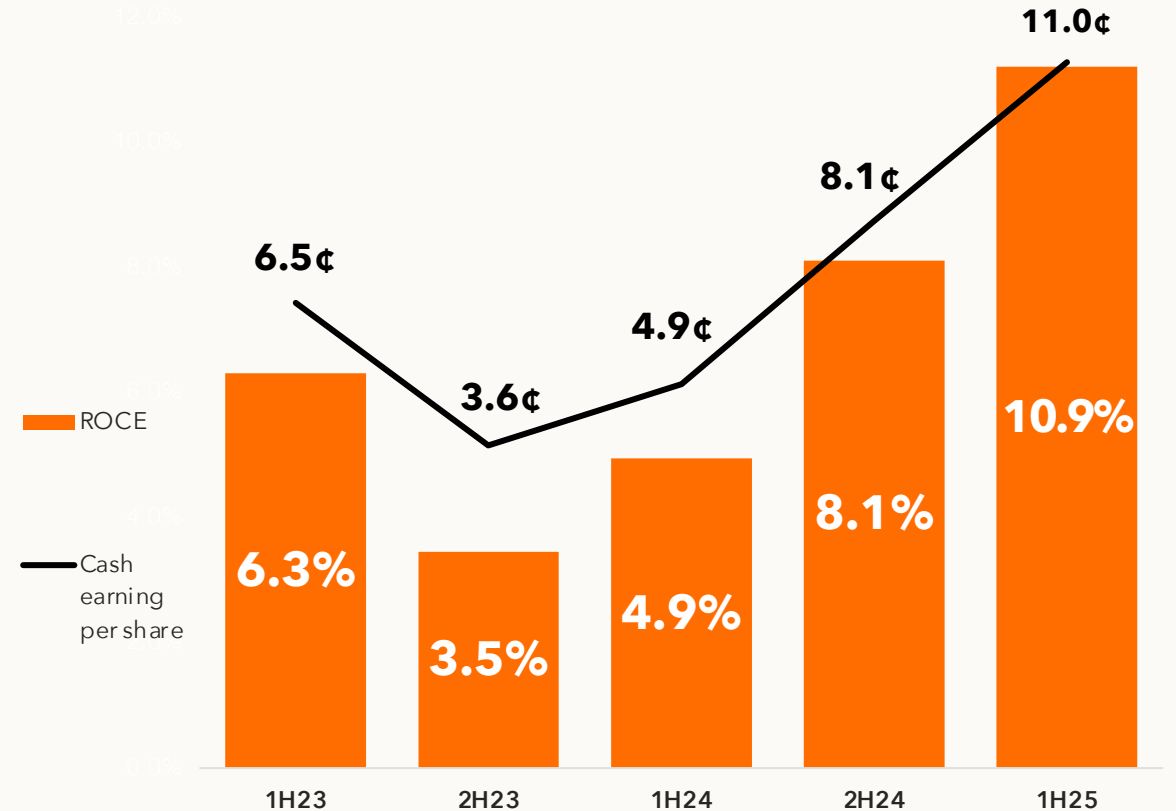


CAPITAL MANAGEMENT AND SHAREHOLDER DISTRIBUTIONS

CAPITAL MANAGEMENT ACTIVITIES



ROCE (%) AND CASH EARNING PER SHARE (CENTS)



GROWTH FROM TECHNOLOGY AND TRANSFORMATION INITIATIVES

To be executed within our CAPEX and OPEX envelope

TRANSFORMING OUR PLATFORMS



LENDING *STATUS: IMPLEMENTATION*
CARDS *STATUS: PREPARATION*
CUSTOMER X *STATUS: IMPLEMENTATION*

NEW CORE PLATFORMS

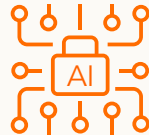
NEW DATA PLATFORM



STATUS: PREPARATION



LEVERAGING AI



STATUS: IMPLEMENTATION OF CREDIT AND CALL CENTRE + GENERATIVE AI FOR COMMERCIAL (COMPLIANCE & PRODUCTIVITY)

DELIVERS INCREASED REVENUE

MODERNISING INFRASTRUCTURE



TOWARDS SOFTWARE AS A SERVICE

TOWARDS SOFTWARE AS A SERVICE

DATA CENTRE DECOMMISSIONING



STATUS: +50% COMPLETE



CLOUD INFRASTRUCTURE



COST SAVINGS THROUGH SIMPLIFICATION, STABILITY, RESILIENCE AND EFFICIENT PLATFORMS

02

FINANCIALS

HUMMGROUP FINANCIAL PERFORMANCE

HUMMGROUP (\$M)	1H24	2H24	1H25	1H25 vs 1H24	1H25 vs 2H24
Net interest income	122.7	128.7	130.6	6%	1%
Net operating income	152.6	158.5	162.3	6%	2%
Credit impairment charge	(48.0)	(48.0)	(33.8)	(30%)	(30%)
Operating expenses	(97.4)	(83.8)	(85.1)	(13%)	2%
Depreciation and amortisation expenses	(10.8)	(10.2)	(8.5)	(21%)	(17%)
(Impairment)/reversal of other intangibles	(5.2)	0.5	-	N/A	N/A
Tax and others	2.8	(3.9)	(7.6)	(371%)	95%
Statutory profit (after tax)	(6.0)	13.1	27.3	555%	108%
Non-cash items ¹	19.6	9.2	2.5	(87%)	(73%)
Cash profit (after tax)²	13.6	22.3	29.8	119%	34%
Assets under management³	4,650.7	5,017.3	5,323.7	14%	6%
ROCE⁴	4.9%	8.1%	10.9%	600bps	280bps

STRONG PERFORMANCE ACROSS ALL METRICS

- 119% increase in Cash profit (after tax) to \$29.8m.
- Statutory profit (after tax) up 555% to \$27.3m.
- 14% growth in assets under management.
- Net interest income up 6%.
- Net operating income up 6%.
- NIM stabilised at 5.5%.
- Net loss to ANR remained at record lows of 1.8% from FY24.
- Operating expenses down 13%, improving CTI from 64% to 52.4%.
- ROCE⁴ of 10.9%, up by 122%.

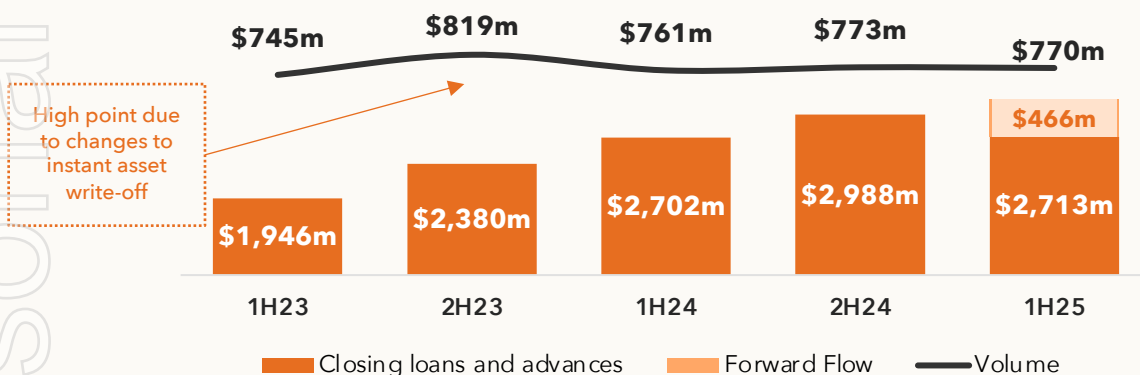
COMMERCIAL

HUMMGROUP (\$M)	1H24	2H24	1H25	1H25 vs 1H24	1H25 vs 2H24
Net interest income	45.2	48.6	51.2	13%	5%
Net operating income	54.5	59.4	65.3	20%	10%
Net credit losses	(6.5)	(12.0)	(13.9)	114%	16%
Operating expenses	(20.7)	(17.4)	(17.5)	(15%)	1%
Income tax expense	(7.6)	(8.8)	(7.4)	(3%)	(16%)
Cash profit (after tax)	19.7	21.2	26.5	35%	25%
Assets under management ³	2,702.2	2,987.7	3,178.4	18%	6%

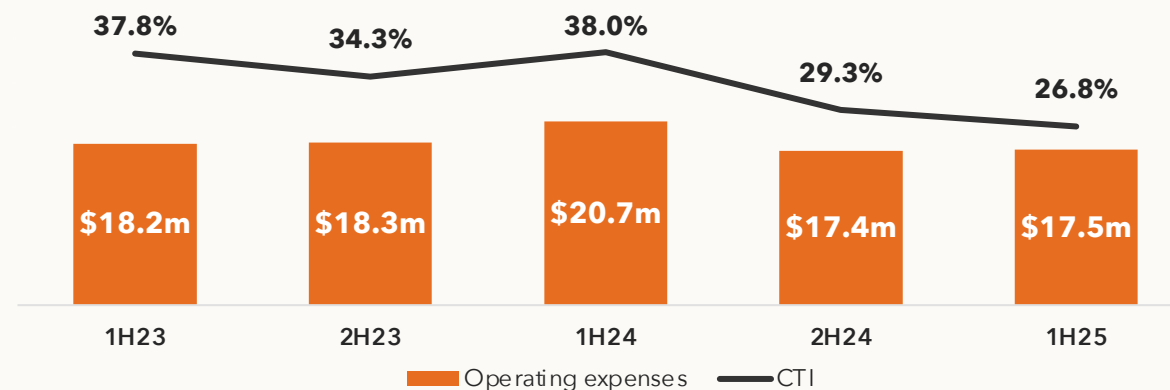
CONTINUED MOMENTUM IN COMMERCIAL BUSINESS

- Cash profit (after tax) up 35% from 1H24.
- Assets under management grew 18% from pcp.
- Net interest income up 13% from pcp, as NIM improved 20bps to 3.7%.
- Net operating income up 20% from pcp.
- Net loss as a percentage of ANR up 10bps on 2H24 to 0.8%¹, reverting to more normalised levels.
- Cost to Income ("CTI")² ratio reduced 38.0% to 26.8%.

COMMERCIAL AU & NZ: VOLUMES, LOANS & ADVANCES (A\$m)



COMMERCIAL COST BASE



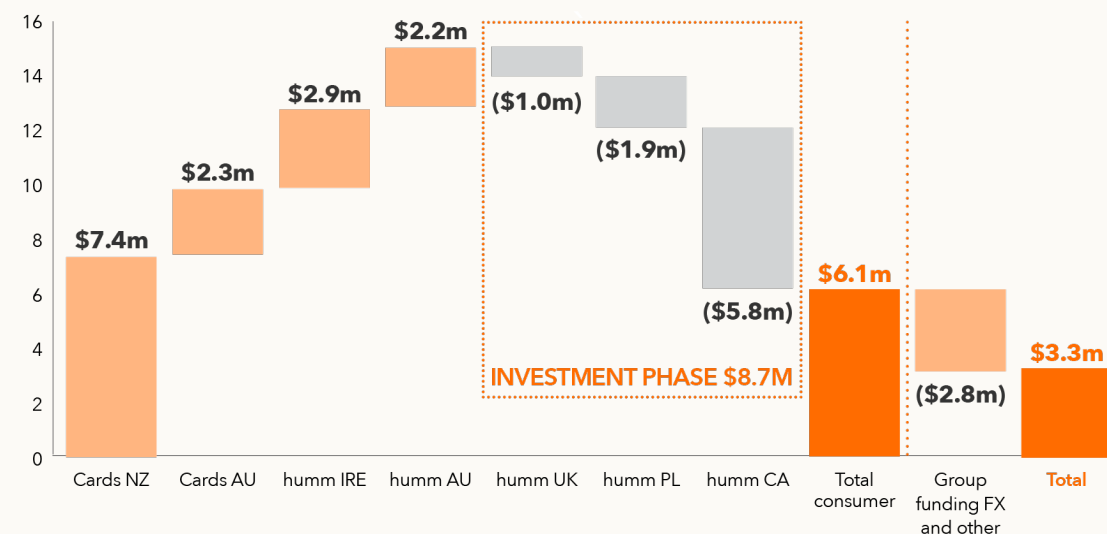
CONSUMER FINANCE

(\$M)	1H24	2H24	1H25	1H25 vs 1H24	1H25 vs 2H24
Net interest income	77.5	80.1	79.4	2%	(1%)
Net operating income	98.1	99.1	97.0	(1%)	(2%)
Net credit losses	(30.7)	(32.2)	(25.3)	(18%)	(21%)
Operating expenses	(76.7)	(66.4)	(67.6)	(12%)	2%
Tax and others	3.2	0.6	(0.8)	(125%)	(233%)
Cash profit (after tax) ¹	(6.1)	1.1	3.3	154%	200%
Loans and advances	1,948.5	1,990.6	2,145.3	10%	8%

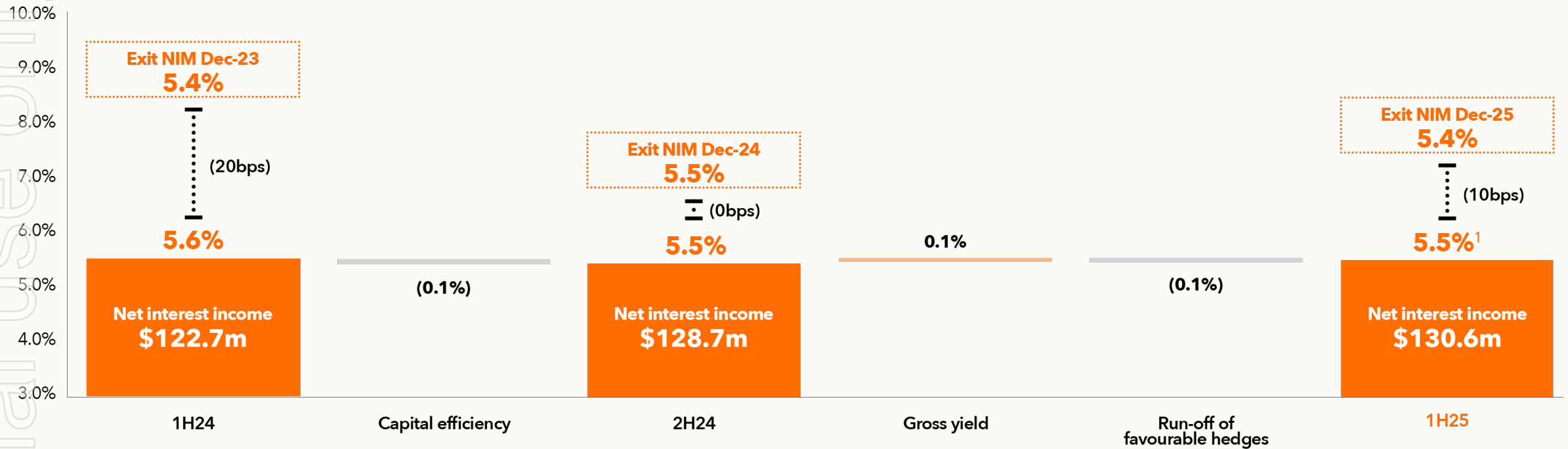
IMPROVED RESULTS WITH STABLE NIM

- Cash profit (after tax) up 154% from pcp.
- Receivables up 10% from pcp.
- Net interest income up 2% from pcp.
- Net loss/ANR reduced 80bps to 2.5%, historic lows for Consumer.
- Operating expenses reduced 12% from pcp.

1H25 CASH PROFIT (AFTER TAX) CONTRIBUTION BY PRODUCT



PORTFOLIO NET INTEREST MARGIN ("NIM") REMAINS STABLE IN 1H25



- Portfolio NIM² held constant at 5.5% from pcp.
- 1H25 exit NIM² of 5.4% as Commercial business targeting premium assets following market competition.

CREDIT RISK MANAGEMENT

NET LOSS ¹ TO ANR	1H24	2H24	1H25	1H25 vs 1H24	1H25 vs 2H24
Commercial	0.5%	0.7%	0.8%²	30bps	10bps
PosPP	3.1%	2.9%	2.2%	(90bps)	(70bps)
AU Cards	4.1%	4.0%	3.5%	(60bps)	(50bps)
NZ Cards	2.9%	3.3%	3.4%	50bps	10bps
Consumer	3.3%	3.3%	2.5%	(80bps)	(80bps)
Group	1.7%	1.8%	1.8%	10bps	0bps
Balance Sheet Provision Coverage³	2.8%	2.8%	2.6%	(20bps)	(30bps)

NET LOSSES

- Group net loss/ANR remain at historical low level of 1.8%.
- Commercial net loss /ANR increased by 30bps to 0.8% as the receivables book seasoned.
- Consumer net loss /ANR decreased by 80bps to 2.5% following tightening of credit settings and lower net credit losses following exit of 'Little Things'.

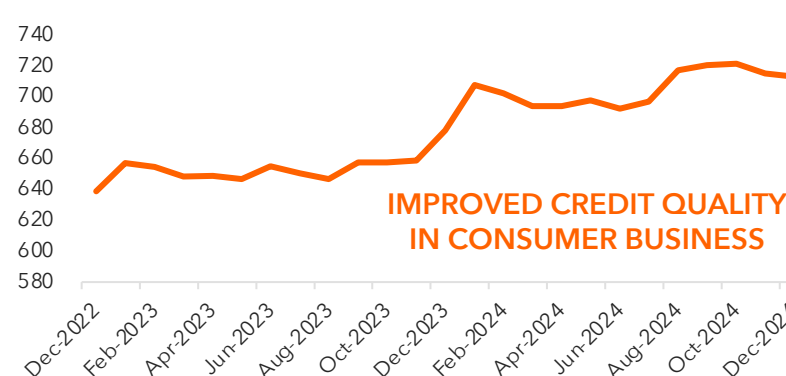
COMMERCIAL CREDIT QUALITY OVER TIME

Credit worthiness rated from 10 (Lowest) to 1 (Highest)



CONSUMER CREDIT QUALITY OVER TIME

Credit worthiness rated from 0 (Lowest) to 1,200 (Highest)



COVERAGE RATIO

- Balance sheet coverage reduced by 20bps as Consumer credit quality improved.
- Balance sheet coverage of 2.6% exceeds actual losses of 1.8% by 80bps as at 31 December 2024.

DIFFERENTIATED FUNDING PLATFORM

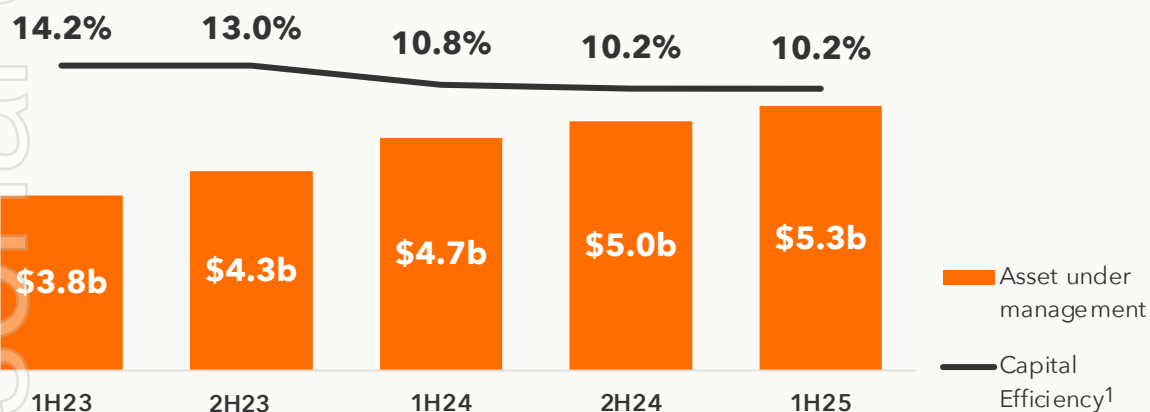
UNLOCKS GROWTH RELATIVE TO COMPETITORS

- Diversified funding base with mix of warehouse funding, mezzanine funding, private placements, term deals and forward flow.
- Corporate debt facility to funds assets and working capital.
- Support from a range of top Australian and Global funders.
- Support from institutional and offshore investors for Asset Backed Securitisations.
- Hybrid debt/equity instrument – partially paid down in 1H25.

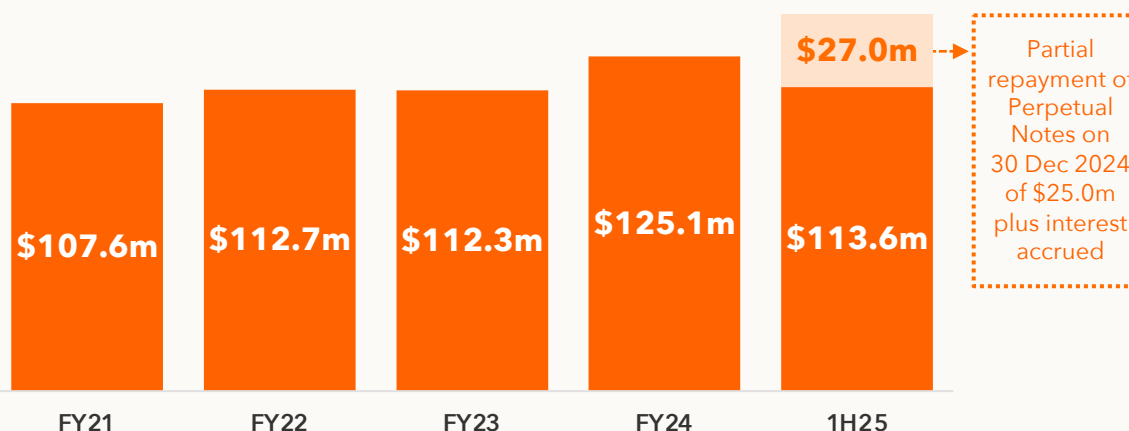
FORWARD FLOW ARRANGEMENT DELIVERS NEW REVENUE STREAMS WITH A CAPITAL LITE FOOTPRINT

	CAPITAL REQUIRED	COST OF FUNDS	ABILITY TO GROW	MARKET DEPENDENCE
Warehouse	6%	Higher	Limited by Capital	x
Term Deal	2-3%	Lower	Limited by Capital	✓
Forward Flow	Nil	Lower	Unlimited	x

IMPROVED CAPITAL EFFICIENCY TO FUND GROWTH



\$113.6M IN UNRESTRICTED CASH BALANCE



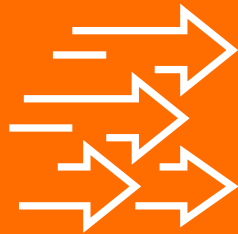
03

SUMMARY

OUTLOOK – FOUNDATION SET FOR PROFITABLE GROWTH



Strong and stable balance sheet with warehouse capacity for growth



Continued improvement in credit quality as receivables seasoned



Ongoing cost management that delivers savings to fund future growth



Focus on technology investments to deliver improved customer experience



Strong performance driving profitable growth

04

APPENDICES

TO BE THE PROVIDER OF FINANCE FOR BIGGER PURCHASES

flexicommercial[®]

hum[®] CONSUMER FINANCE

POSITIONING

ANZ leading provider of specialist asset finance

The bigger buy now pay later

ASSETS UNDER MANAGEMENT

\$3.2b¹

\$2.1b

VERTICALS/INDUSTRIES

Logistics // Engineering // Agriculture

>> Continual credit improvements driven by data and scale

Health // Car Servicing // Solar // Home // Travel

CUSTOMER PROFILE

SMEs looking to borrow for tools of trade

>> Collections strategy and management

Families aged 35+ Home owners

\$ATV²

\$130,000

\$4,300

CASH PROFIT*

\$26.5m

\$3.3m

NET LOSS/ANR³

0.8%

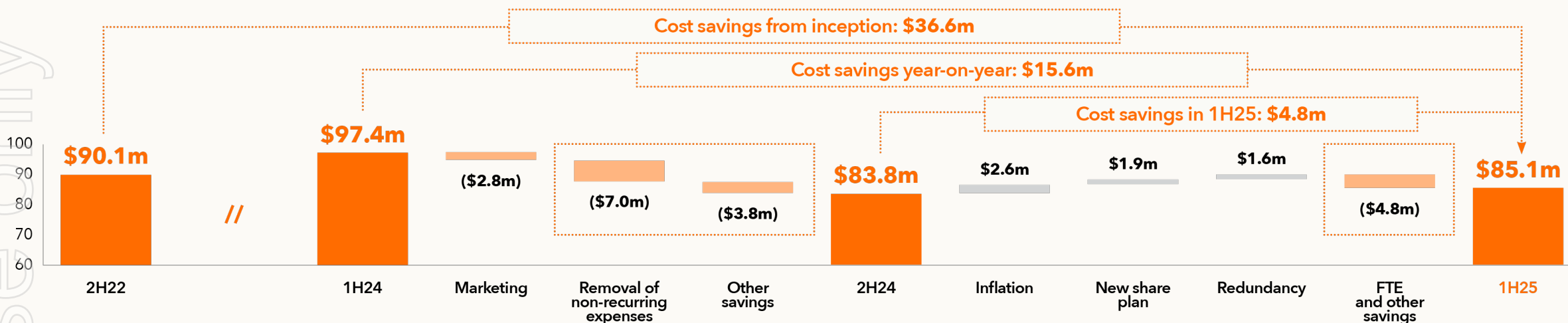
2.5%

CORE EXPERTISE

>> Instant credit decisioning

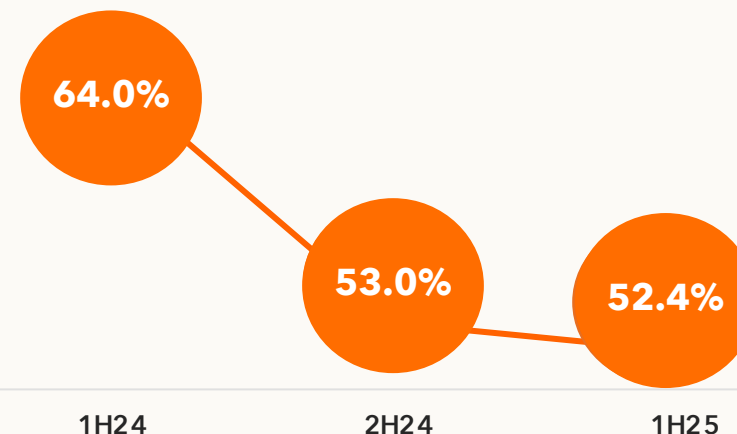
>> Funding and securitisation to gain competitive advantage and improve capital efficiency

EXECUTING COST¹ EFFICIENCY



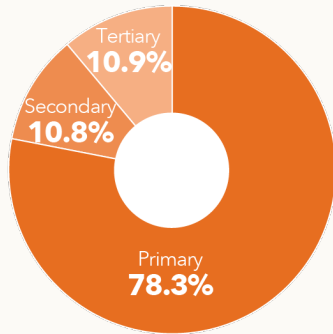
OPERATING EXPENSES (\$M)	1H24	2H24	1H25	1H25 vs 1H24	1H25 vs 2H24
Marketing	6.8	4.0	5.1	(1.7)	1.1
Employment	44.4	43.9	46.2	1.8	2.3
Professional and outsourced operations	8.5	10.0	7.1	(1.4)	(2.9)
Information technology and communication	16.3	16.4	16.8	0.5	0.4
Insurance and other occupancy	5.5	4.4	4.0	(1.5)	(0.4)
Other expenses	7.3	2.3	4.3	(3.0)	2.0
Operating expenses	88.8	81.0	83.5	(5.3)	2.5
Material one-off expenses	8.6	2.8	1.6	(7.0)	(1.2)
Statutory operating expenses	97.4	83.8	85.1	(12.3)	1.3

IMPROVED OPERATING LEVERAGE (COST TO INCOME RATIO²)

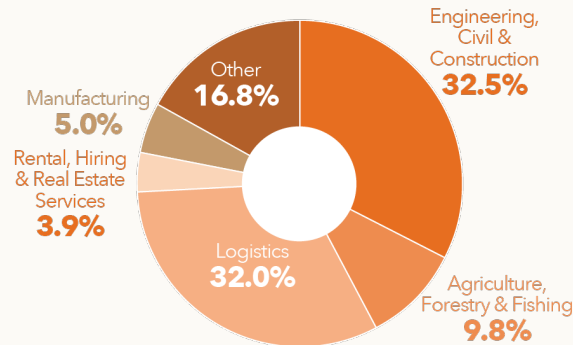


flexicommercial: CREDIT QUALITY - STRONG ASSET DIVERSIFICATION

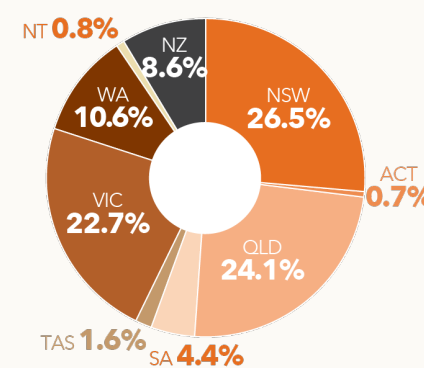
ASSET CATEGORY



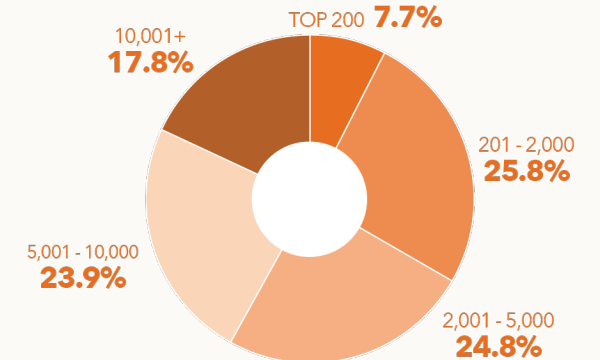
SECTOR CONCENTRATION



GEOGRAPHICAL CONCENTRATION

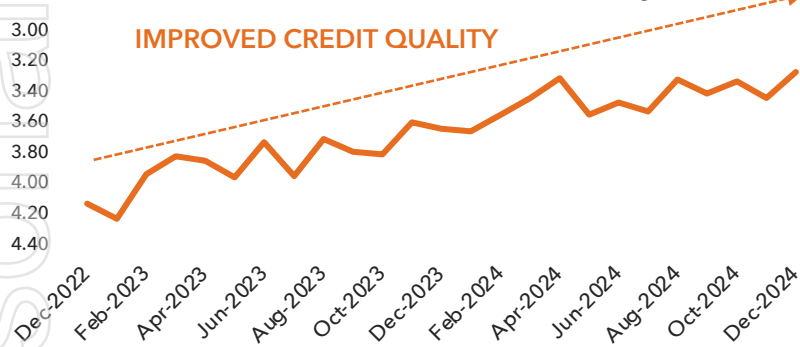


DIVERSE CUSTOMER BASE



WEIGHTED AVERAGE CREDIT RISK RATING

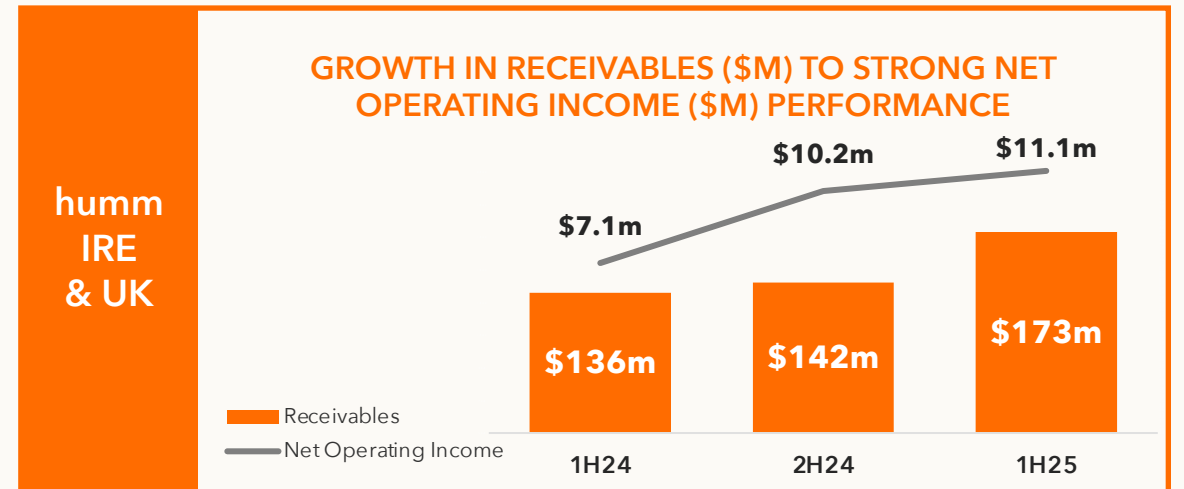
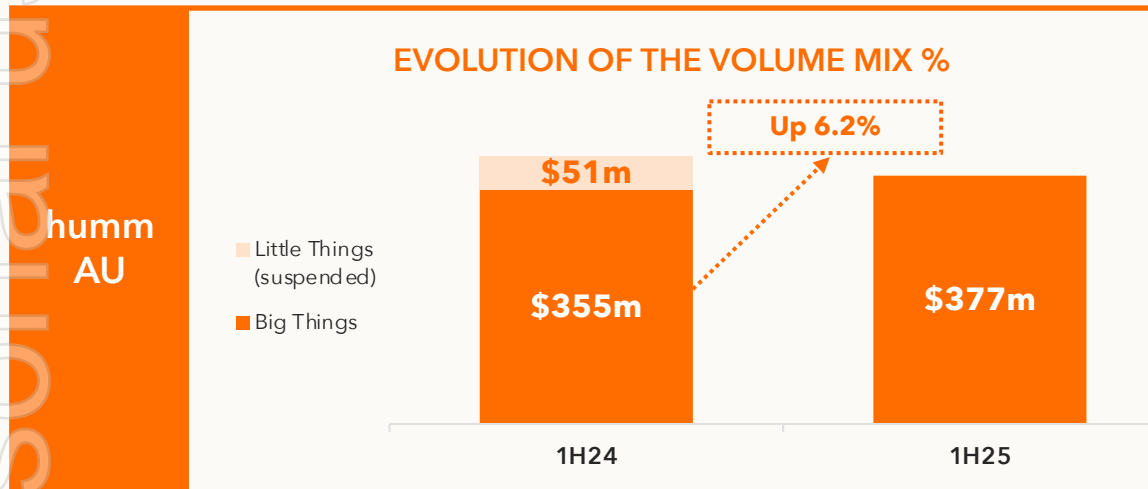
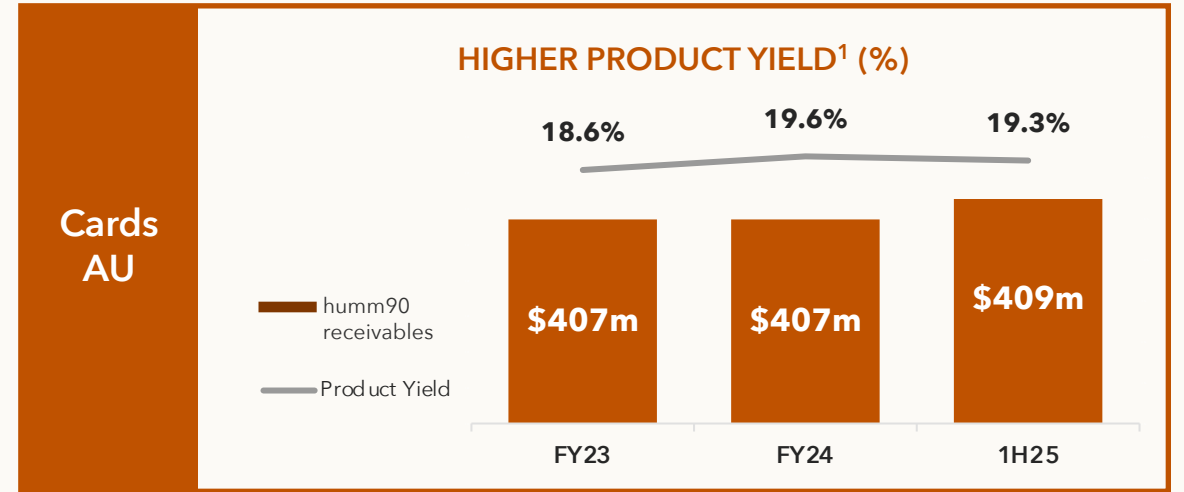
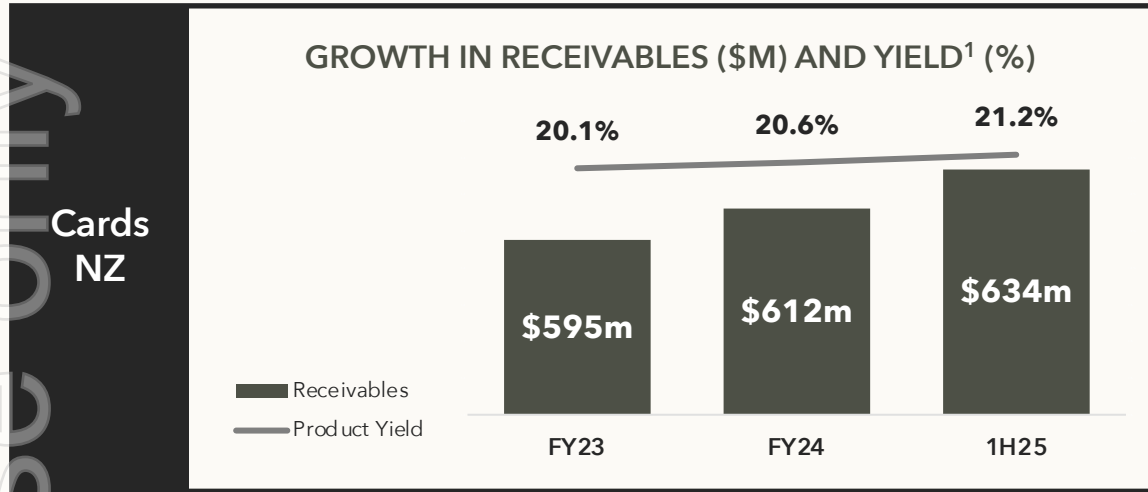
Credit worthiness rated from 10 (Lowest) to 1 (Highest)



BROAD BASED EXPOSURE AND DIVERSIFICATION

- Weighted average credit score continues to improve.
- Well diversified portfolio with low asset concentration risks.
- "Tools of trade" assets with strong retained value and strong knowledge of secondary resale market.
- Low single customer concentration with no customer >\$4m in portfolio.
- Repeat customers continuing to grow to 47% of 1H25 volume, up from 45% in 1H24.
- Well established risk models built on years of 'through the cycle' SME market experience.

CONSUMER BUSINESS SEGMENT UPDATE



BUSINESS METRICS

FLEXICOMMERCIAL (AU/NZ)	1H24	2H24	1H25
Volume (A\$m)	761.5	772.9	770.4
Assets under management	2,702.2	2,987.7	3,178.4⁵
Number of transactions	6,836	6,514	6,025
Product yield ¹ (%)	10.4	10.6	11.6
Gross yield ² (%)	9.7	9.8	10.2
Cost of funding/borrowings (%)	6.4	6.6	6.8
NIM (%)	3.5	3.5	3.7
Net loss/ANR ⁴ (%)	0.5	0.7	0.8
Cost to income (%)	38.0	29.3	26.8
Cash profit (after tax) (A\$m)	19.7	21.2	26.5

AUSTRALIA CARDS	1H24	2H24	1H25
Volume (A\$m)	254.0	241.5	250.4
Closing loans and advances (A\$m)	429.1	420.0	409.1
Revolve rate (Interest bearing balances %)	56.0	58.5	58.7
Product yield ¹ (%)	19.6	19.7	19.8
Gross yield ² (%)	14.5	14.7	15.1
Cost of funding/borrowings (%)	5.4	6.3	6.9
NIM (%)	9.4	8.7	8.5
Net loss/ANR (%) ⁴	4.1	4.0	3.5
Cost to income (%)	53.3	60.2	62.8
Cash profit (after tax) (A\$m)	2.9	0.9	2.3

HUMM AUSTRALIA ³	1H24	2H24	1H25
Total volume (A\$m) from continuing products	354.7	365.8	376.8
Closing loans and advances (A\$m)	732.2	784.7	840.9
Product yield ¹ (%)	14.2	13.3	12.8
Gross yield ² (%)	10.7	10.8	10.2
Cost of funding/borrowings (%)	6.2	6.2	6.6
NIM (%)	4.9	5.0	4.2
Net loss/ANR (%) ⁴	4.7	3.4	2.3
Cost to income (%)	83.9	62.2	62.4
Cash profit (after tax) (A\$m)	(4.8)	(0.7)	2.2

NEW ZEALAND CARDS	1H24	2H24	1H25
Volume (A\$m)	432.0	385.8	447.8
Closing loans and advances (A\$m)	634.5	612.2	633.5
Revolve rate (Interest bearing balances %)	61.3	64.1	62.6
Product yield ¹ (%)	20.4	20.8	21.0
Gross yield ² (%)	17.3	17.9	18.3
Cost of funding/borrowings (%)	6.4	7.0	7.3
NIM (%)	11.2	11.1	11.3
Net Loss/ANR (%) ⁴	2.9	3.3	3.4
Cost to income (%)	49.3	40.1	48.7
Cash profit (after tax) (A\$m)	7.5	7.8	7.4

1. Product Yield is calculated as the sum of Interest income and Fee and other income, divided by Average Net Receivables 2. Gross yield is calculated as Interest income divided by Average Net Receivables. 3. humm Australia result from 'Big Things'. 4. Net loss/ANR calculated on rolling 12 months basis and excludes suspended products. 5. Includes \$466m receivables under Forward Flow arrangement.

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THANK YOU