

OFX Group Limited 1Q FY26 Trading Update

24 July 2025

OFX Group Ltd (“OFX” or “the Group”) (ASX: OFX) today provides a trading update for the first quarter of the financial year ending 31 March 2026 (1Q26).

Operating performance

	1Q25	4Q25	1Q26	VPCP%	VPQ%
Net Operating Income (\$m)	56.6	49.3	54.9	(3.0)%	11.3%
Corporate Segment Key metrics					
Revenue (\$m)	35.0	30.6	34.1	(2.6)%	11.3%
Non-FX Revenue (\$m) ¹	0.4	0.2	0.3	(36.9)%	17.6%
Active clients (LTM) (#)	34,043	31,967	31,450	(7.6)%	(1.6)%
ARPC (LTM) (\$)	4,100	4,167	4,207	2.6%	1.0%
Cross Currency ATVs (\$'000)	28.6	26.8	30.0	4.8%	12.1%
NCP Clients & Uptake					
Active clients on NCP (LTM) (#)	647	2,544	5,900	811.9%	131.9%
Existing clients migrated (%)	N/A	3.9%	14.0%	N/A	261.5%
Average monthly spend per card client (\$'000) ²	10.1	10.8	11.5	13.8%	6.8%

Net Operating Income (NOI) rose 11.3% v 4Q25, which reflects a stronger performance in more stable market conditions and good execution as the New Client Platform (NCP) rollout gathers momentum. NOI growth v 4Q25 was supported by a 15.7% increase in Group cross currency average transaction values, offset by a 6.3% reduction in Group cross currency transaction volumes. NOI fell 3.0% v PCP.

Active clients in Corporate were down 1.6% v 4Q25. In Australia, where ~40% of Corporate clients have been migrated onto the NCP as at 30 June 2025, active clients were down 1.3% v 4Q25, the lowest lapse rate in five quarters.

Consumer revenue was up 2.4% v 4Q25, and down 9.1% v PCP, on lower transaction volumes and higher ATVs, consistent with FY25. Enterprise revenue was up 42.3% v 4Q25, and also grew 33.5% v PCP, as positive momentum in the segment continues.

¹ 4Q25 non-FX revenue was impacted by the transition to a scalable provider to support the Pay By Card feature. A new agreement was finalised in July which will reactivate Pay By Card revenues from 2Q26.

² Average monthly spend per card client has been adjusted to exclude subsequent merchant refunds issued directly to clients

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Global NCP roll out

The global NCP rollout is progressing well. Migration of existing Australian Corporate clients is expected to be substantially complete in 2Q26. NCP went live in Canada in April and in EMEA in June for new clients, attracting strong early traction, with conversion of prospects to clients improving post launch. For the migrated clients, FX activity rose more than 10% in June v the monthly average for the quarter prior to their migration.

In June, the digital forwards feature was launched. This feature allows clients to lock in rates, addressing the economic uncertainty they face. This was one of 35 new features added during the quarter, including:

- customised pricing;
- cash back on cards;
- AI-driven expense allocation; and
- payment engine enhancement to facilitate faster and lower cost payments.

In July, the popular Pay By Card feature was made available again following the vendor transition completed in 2Q26.

New share buy-back program

As outlined at its FY25 results, OFX continued to assess the opportunity for future share buy-backs as part of its disciplined capital management strategy, having elected to prioritise preserving cash for trading collateral through the first quarter as markets remained volatile.

In light of the return to more stable market conditions, the board will initiate a new on-market share buy-back program. This will commence after its AGM to allow for the mandatory ASIC notice period and pre-AGM closed period. The program, which allows for up to 10% of ordinary shares to be bought back over the next 12 months, remains subject to daily trading volume restrictions and will be managed in line with prevailing market conditions. OFX will also recommence debt repayments.

Skander Malcolm, CEO and Managing Director of OFX said: *“We’re encouraged by the stronger start to FY26, with improved client confidence and solid execution across our growth initiatives and NCP rollout. Client retention is improving as migration progresses, while early adoption of our non-FX products and FX growth is promising. With our go-to-market strategy and investments being deployed, we’re well positioned to grow non-FX revenues and look forward to updating the market on our progress.”*

OFX will continue to provide quarterly performance updates including its half- and full-year results announcements. OFX’s AGM will be held on Friday 15 August 2025.

Authorised by OFX Group Limited Board of Directors

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About OFX Group (ASX: OFX)

OFX is a leading money transfer and financial operations company providing clients with real-time financial control and visibility to do business anywhere in the world. With an innovative platform and 24/7 human support, OFX offers global business accounts, money transfers, payment, corporate cards with spend management and currency risk management solutions to simplify and automate global payments.

A trusted innovator in global money movement for over 25 years, OFX has helped clients move and manage money in 50+ currencies to 180+ countries. Headquartered in Sydney, Australia, with 700 employees and offices globally including the United States, Canada, United Kingdom, Ireland, New Zealand, Singapore and Hong Kong. ASX listed since 2013, ISO/IEC 27001:2022 certified, licensed in ~50 jurisdictions.

More information, including a downloadable Fact Sheet, is available at <https://www.ofx.com/en-au/investors>

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