



Credit Corp Group

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FY2026 Performance Update

Thomas Beregi
Managing Director and CEO



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Leadership across the credit-impaired consumer segment...

Analytics and discipline

US DEBT BUYING

- Large market opportunity
- Diversified purchasing across several sellers

AUSTRALIAN / NZ LENDING

- Leverage knowledge of consumer
- Up-front loss provisioning
- Analytical monitoring
- Unique statistical underwriting

AUSTRALIAN / NZ DEBT BUYING

- Large database
- History of pricing accuracy
- Purchasing levels vary inversely with pricing

Operational excellence

- Significant productive capacity across several sites
- Emphasis on payment arrangements and a lower proportion of litigated outcomes

- Automated decisioning
- Collection strength
- High level of efficiency

- High asset turnover¹
- Low cost to collect²
- High performing on-shore and off-shore platforms
- Strong technology and use of data

Responsibility & compliance

- Low external dispute rate

- APRs below cap applicable to mainstream credit
- Regulatory upside - no 'payday loans'
- Lower pricing disrupting the market

- Industry leading external dispute rate
- \$1.2bn in ongoing repayment arrangements

TARGET

Long term growth

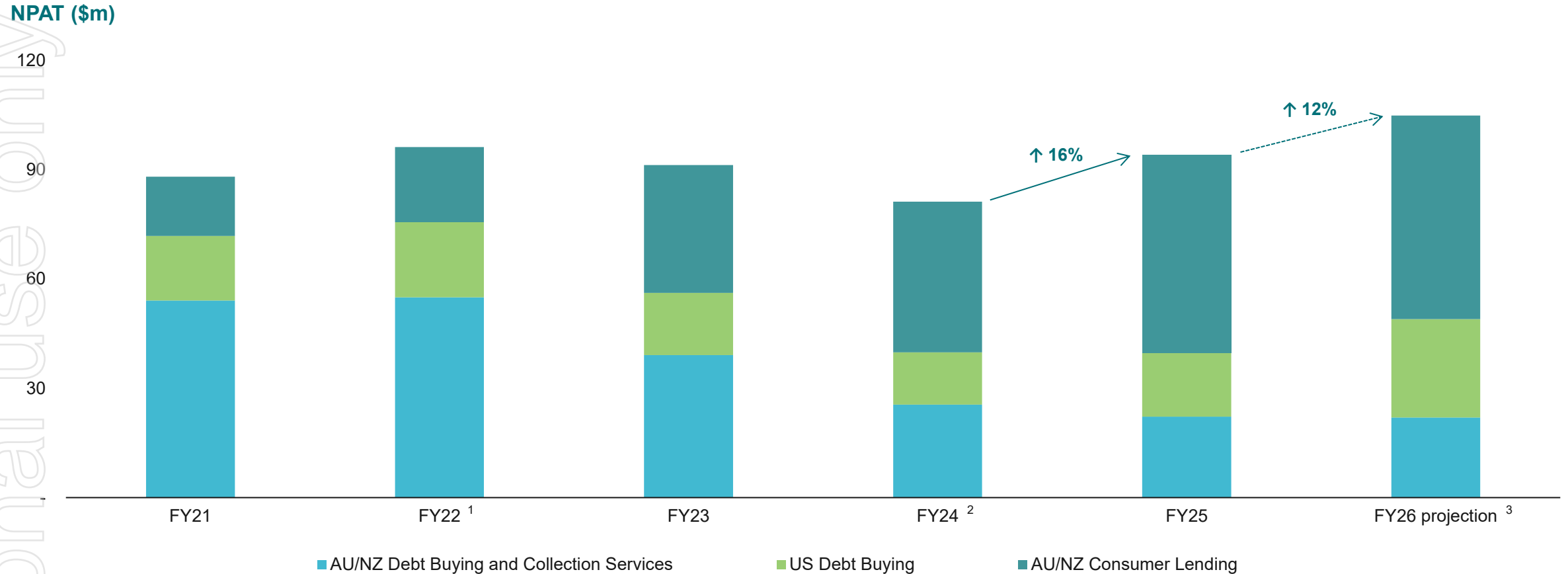
ROE 16% - 18%

Low gearing

1. FY25 ratio of cash collections from PDLs to average PDL carrying value in Australian Debt Ledger Purchasing segment of 0.8x

2. FY25 cash costs as a proportion of collections in the Australian Debt Ledger Purchasing segment of 45%

...is driving performance towards another year of strong earnings growth in FY26...



1. Excludes \$4.5 million US PPP loan forgiveness which occurred in H1 FY22

2. Excludes impairment of US PDL book of \$65 million (pre-tax) and change in PDL life cycle gain of \$21.6 million (pre-tax)

3. Mid-point of FY26 NPAT guidance

...with a solid start to the year

US debt buying

- Continued operational improvement
- Collections up by 22 per cent over the prior year
- Solid investment pipeline of \$145 million, with full year guidance intact at \$200 - \$230 million ¹

Australian / NZ lending

- Refreshed marketing driving strong customer acquisition
- Record Q1 FY26 lending volume, up 3 per cent over the prior year

Australian / NZ debt buying

- Collections within 7 per cent of prior year in line with reduced investment
- Investment pipeline of \$60 million, on track to achieve >\$80 million for the full year

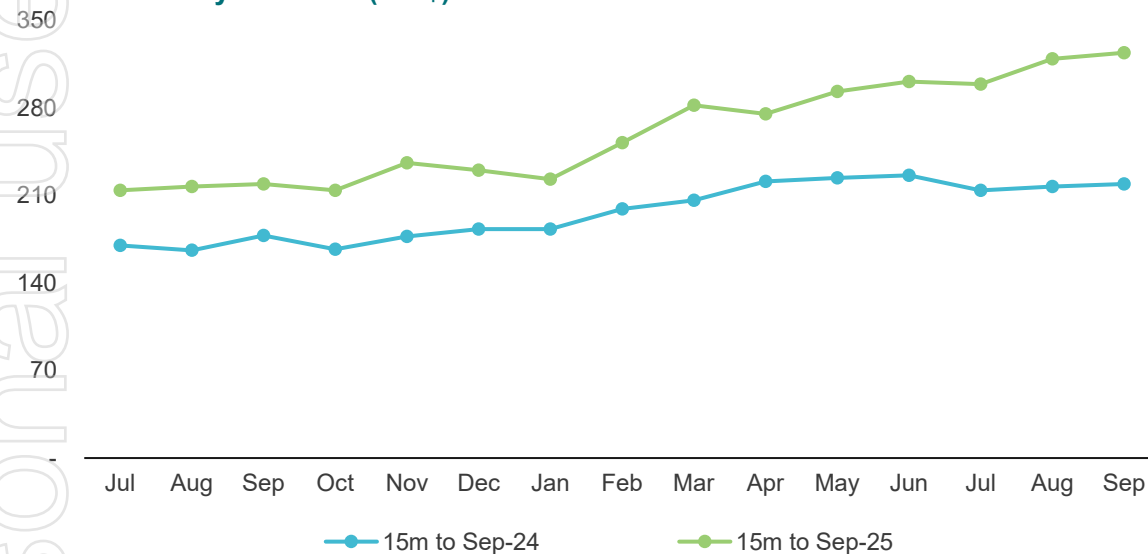
¹ The starting US pipeline was reported in Aug-25 at \$164 million. Since that time reduced sale volumes have been received from one client. Substantial opportunities remain over the balance of the year to build the pipeline to the guidance range.

US operational performance has been supplemented with a step-up in purchasing...

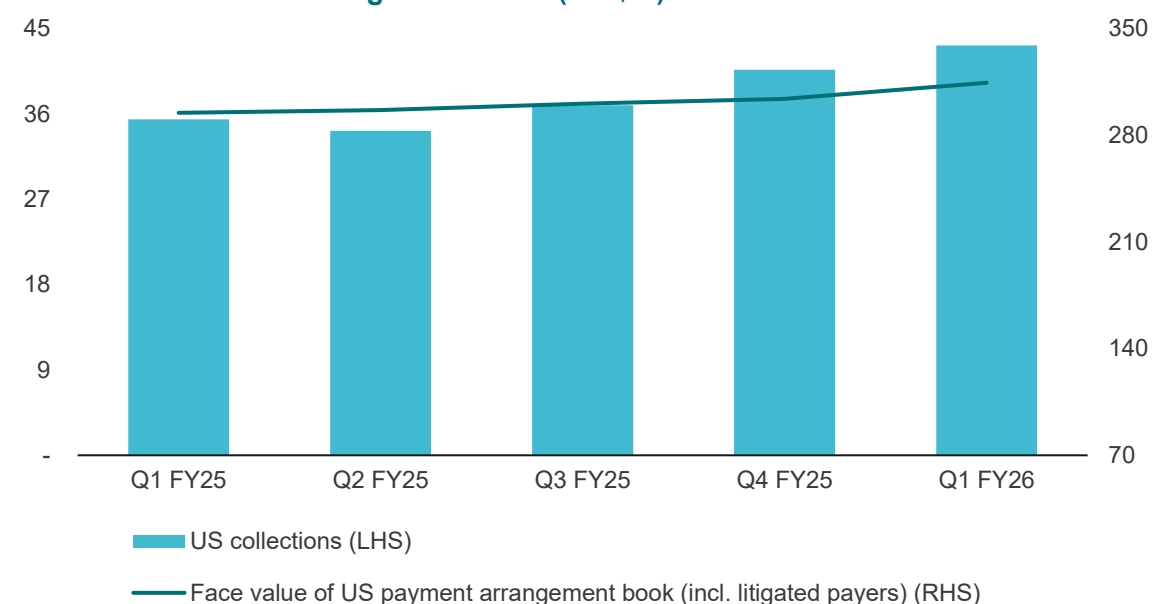
- Strong conversion of additional investment into increased collections

US \$	To Sep-24	To Sep-25	Δ	Δ
12-month trailing purchasing	\$77 million	\$107 million	+\$30 million	+ 39%
Q1 collections (annualised)	\$142 million	\$173 million	+\$31 million	+ 22%

US Productivity Per Hour (US \$)

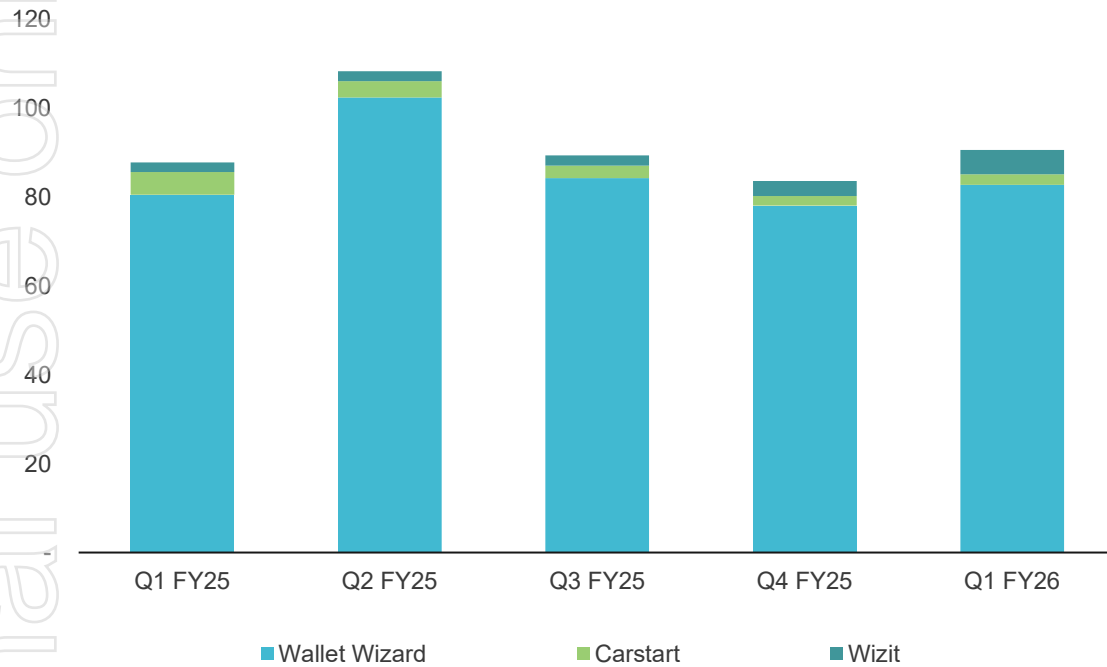


US Collections and Arrangement Book (US \$m)

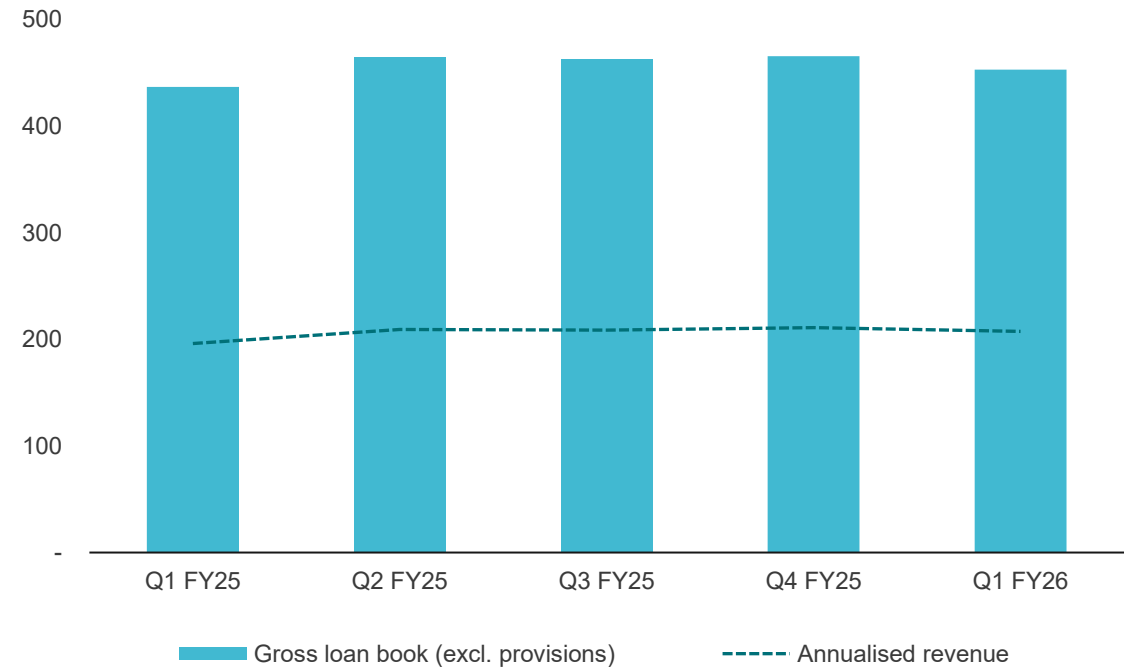


...while lending volumes are producing book growth over the prior year

Lending Volumes (\$m)



Consumer Lending Book and Annualised Revenue (\$m)



Lending expansion is on track...

Segment

Status



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- Volumes on track
 - Written in Q1 FY26 \$6 million
 - Closing book Q1 FY26 \$11 million
- Pro-forma metrics are being met
 - Cost of customer acquisition ✓
 - Arrears and losses ✓
 - Fee/interest yield ✓



CARSTART

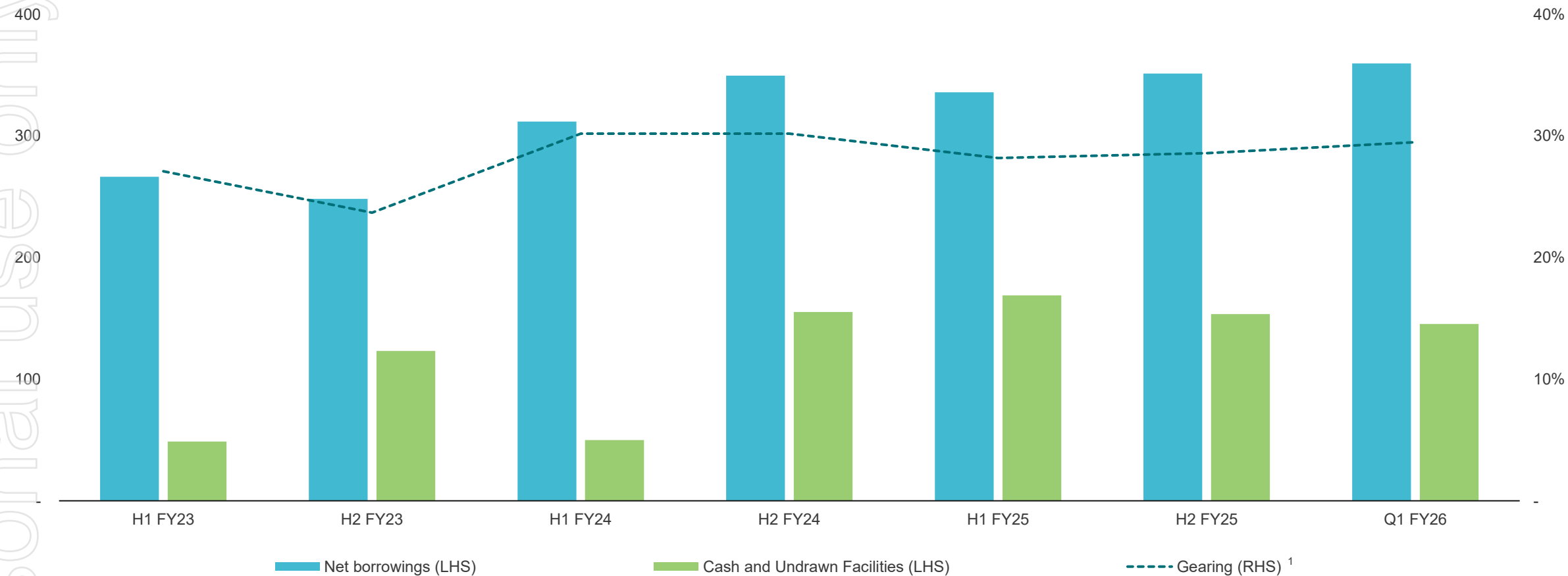
- Volumes have been slowed with high used car prices persisting
- Strategic review underway



- Acquisition of existing licensed lending entity complete following recent granting of regulatory approval
- Lending on track to commence during FY26

...and debt headroom provides the capacity to invest opportunistically

Cash Facilities (\$m) and Gearing (%)



1. Calculated as net borrowings as a % of carrying value of financial assets

FY26 guidance remains intact

- Implicit NPAT growth of 6 - 17 per cent over FY25

	FY26 Guidance Issued Jul-25	FY26 Guidance Confirmed Oct-25
Ledger investment	\$280 - \$330 million	\$280 - \$330 million
Gross lending	\$350 - \$390 million	\$350 - \$390 million
NPAT	\$100 - \$110 million	\$100 - \$110 million
EPS (basic)	147 - 162 cents	147 - 162 cents



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APPENDICES: KEY OPERATING METRICS



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Appendix 1: AU/NZ & US Debt buying operational metrics

AU/NZ Debt Buying	Q1 FY26	Δ Q1 FY25
Collections	\$64m	(7%)
Productivity	\$333	2%
Operations headcount ¹	554	(9%)
Payers book (face value) ¹	\$1,156m	(12%)

US Debt Buying	Q1 FY26	Δ Q1 FY25
Collections	\$66m	22% ²
Productivity	\$480	45% ²
Operations headcount ¹	453	(10%)
Payers book (face value) ¹	\$481m	7% ²

1. As at Sep-25

2. Constant currency basis

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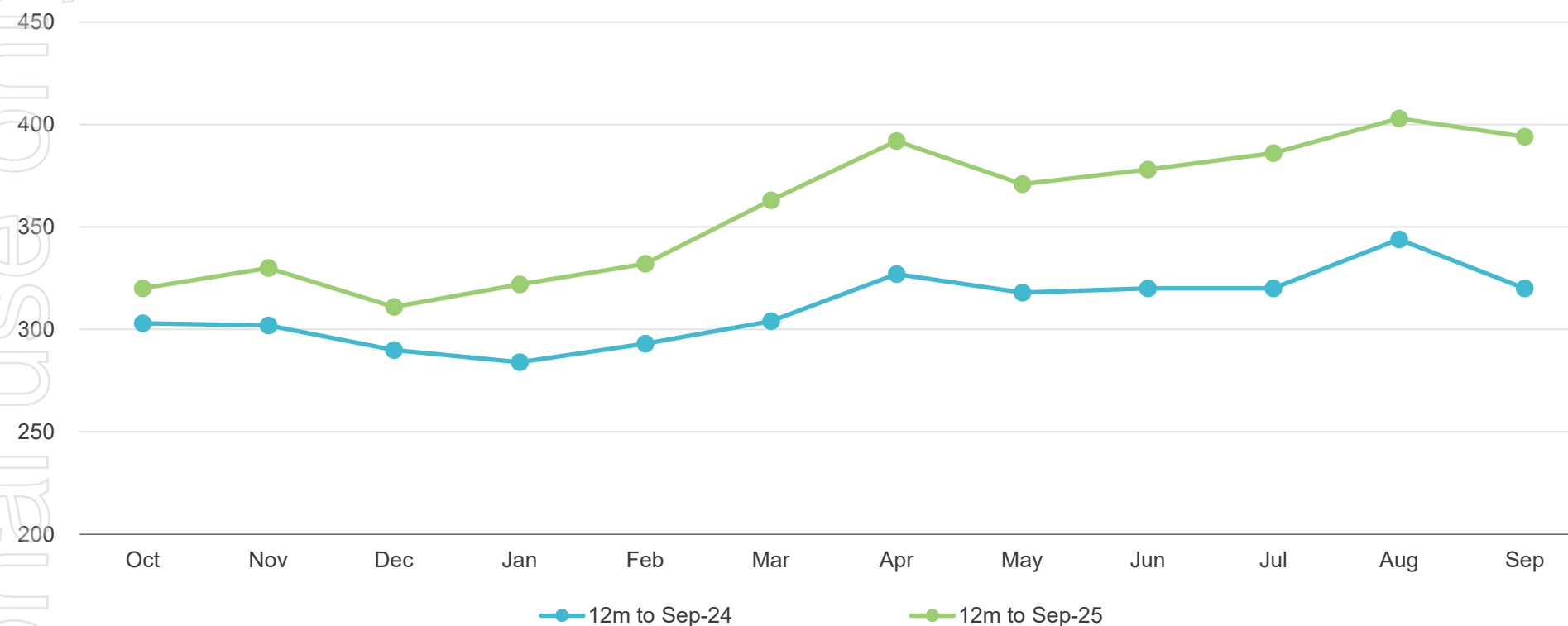
Appendix 2: Payers base

Portfolio summary: Debt buying

Total portfolio	Combined AU/NZ/US						
	Dec-22	Jun-23	Dec-23	Jun-24	Dec-24	Jun-25	Sep-25
Face value	\$12.7b	\$12.8b	\$12.9b	\$13.0b	\$12.8b	\$13.0b	\$13.0b
Number of accounts	2,993,000	2,952,000	2,904,000	2,820,000	2,740,000	2,710,000	2,757,000
Payment arrangements							
Face value	\$1,727m	\$1,725m	\$1,709m	\$1,760m	\$1,735m	\$1,725m	\$1,638m
Number of accounts	266,000	274,000	273,000	280,000	283,000	292,000	257,000

Appendix 3: Productivity

Productivity per Hour (A\$) ¹



**Year-to-date
Sep-25 average ²**

FY26: \$394

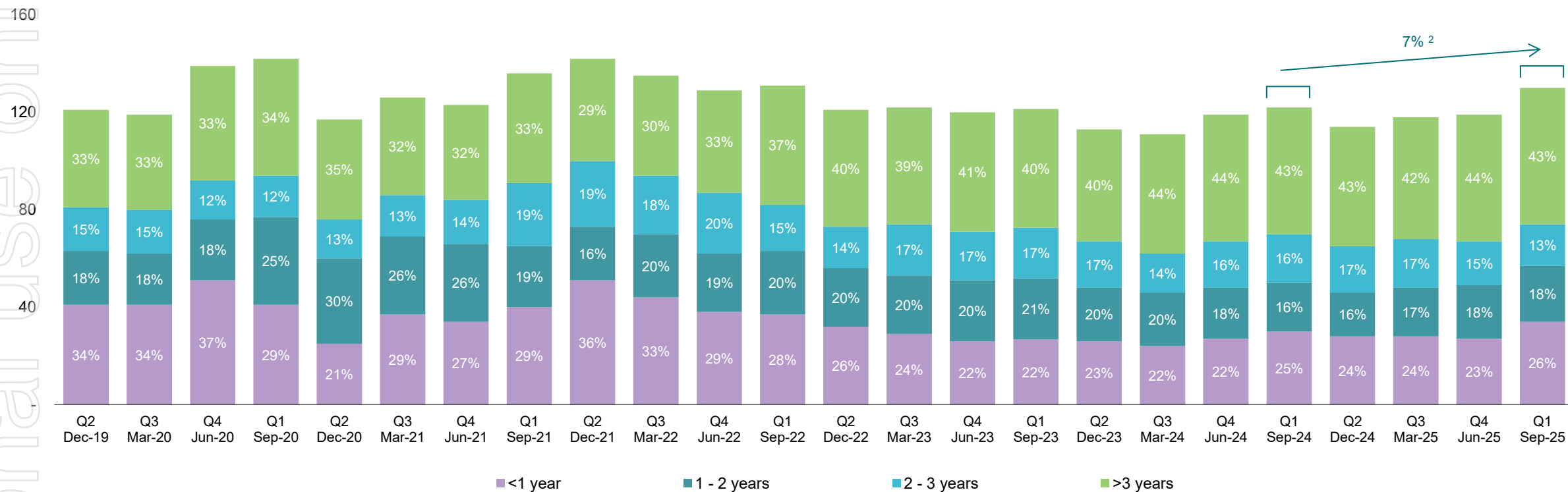
FY25: \$328

1. Combined AU/NZ and US segment productivity

2. Constant currency basis

Appendix 4: Collections life cycle

PDL Collections by Vintage (\$m) ¹

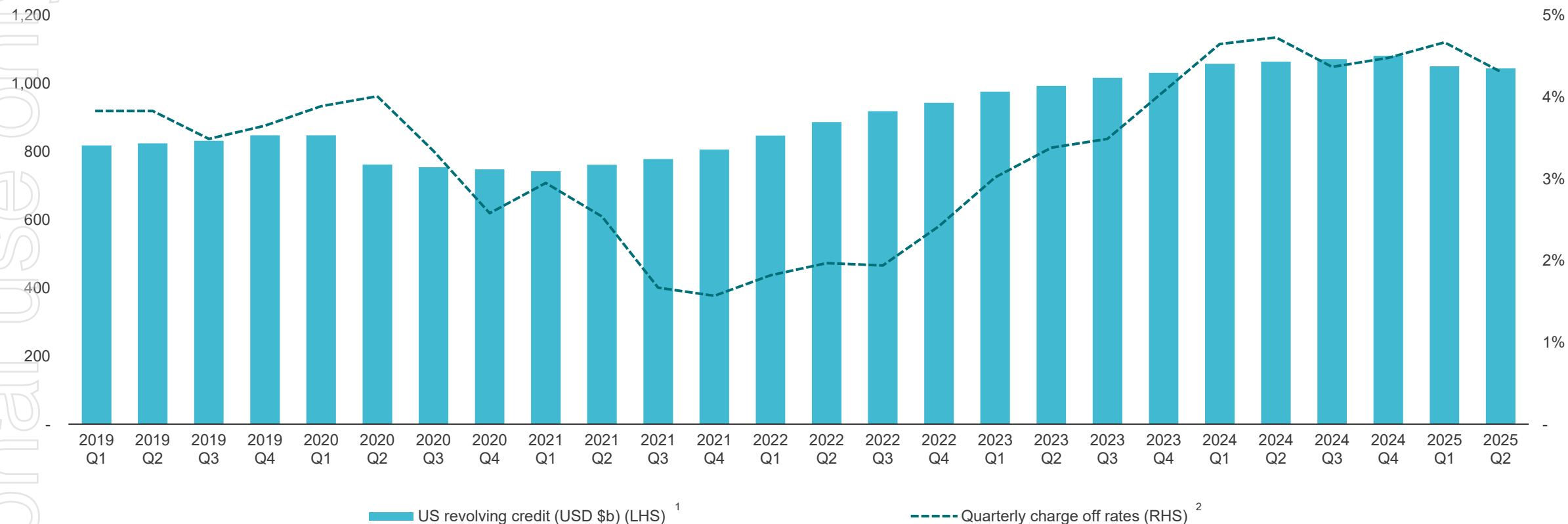


1. Combined AU/NZ and US PDL collections

2. Increase of 7% in Q1 FY26 vs Q1 FY25

Appendix 5: US revolving credit and quarterly charge-off rates

US Revolving Credit (U\$b) and Quarterly Charge-Off Rates (%)



■ US revolving credit (USD \$b) (LHS) ¹

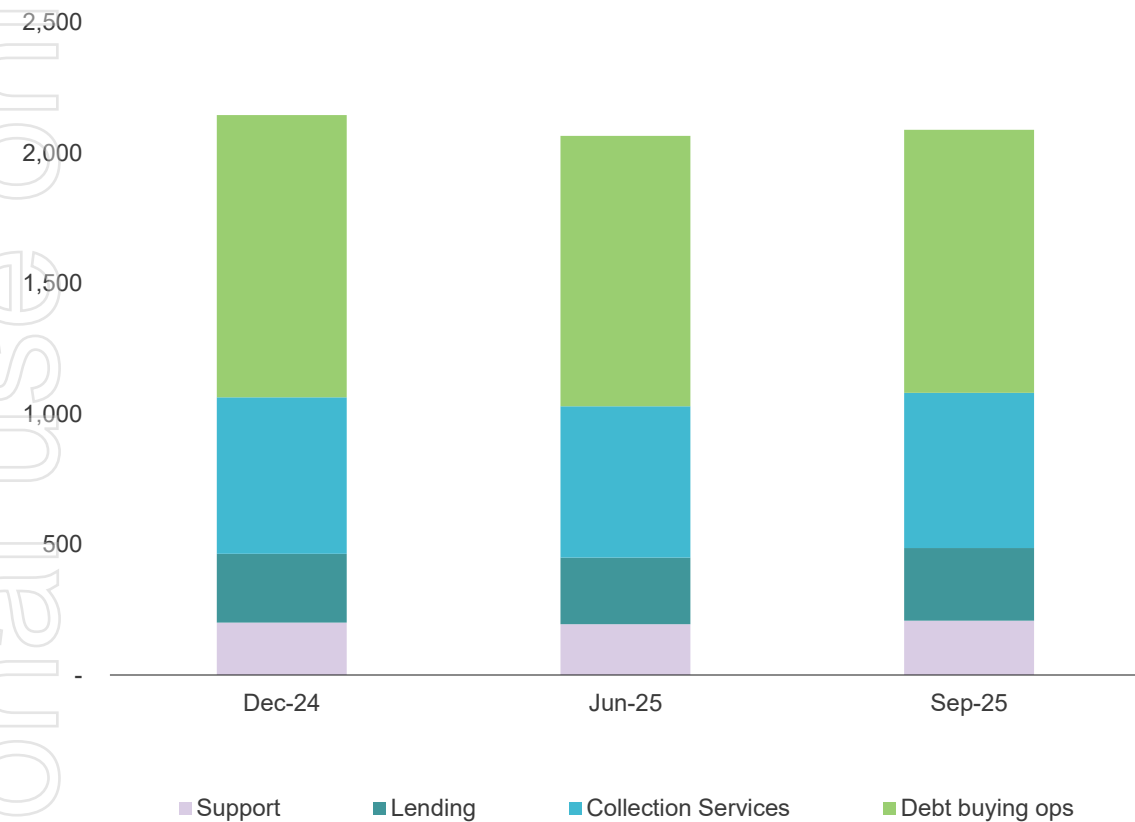
--- Quarterly charge off rates (RHS) ²

1. Total Revolving Debt Outstanding, Federal Reserve Economic Data (<https://fred.stlouisfed.org/series/CCLACBW027SBOG>) published on 10-Oct-25

2. Charge-off rates 4.3% as at Q2 2025. Source: Charge-Off Rates on Credit Cards, All Commercial Banks, Federal Reserve Economic Data (<https://fred.stlouisfed.org/series/CORCCACBN>) published on 18-Aug-25

Appendix 6: Operational and total headcount

Period End Headcount (FTE)



	Dec-24	Jun-25	Sep-25
Debt buying operations	1,082	1,036	1,007
Collection services	599	579	595
Lending	263	255	278
Support	201	195	208
Total	2,145	2,065	2,088
Support %	9%	9%	10%

For more information, please contact:

Thomas Beregi

Chief Executive Officer

Tel +61 2 8651 5777

tberegi@creditcorp.com.au

Michael Eadie

Chief Financial Officer

Tel +61 2 8651 5542

meadie@creditcorp.com.au



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