hummgroup

HUMM GROUP LIMITED

INTERIM RESULTS

2026

FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

Angelo Demasi | Chief Executive Officer
Tony Taylor | interim Chief Financial Officer

11 February 2026

Authorised for release by the **humm**group Board of Directors
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AGENDA

01 HIGHLIGHTS

GROUP PERFORMANCE

01

$13.9m
Statutory profit (after tax)
(Including adjustment to the Forum Finance litigation provision and other specific items)[1]

02

5.6c
Annualised statutory profit earnings per share[2]

03

5.4%
Return on Equity[3]

04

57.4%
Cost to income ratio[4]
(Including adjustment to the Forum Finance litigation provision and other specific items)[1]

05

Group Net Loss/ANR remained low at **2.0%**[5,6]

06

1.5c
fully franked interim dividend

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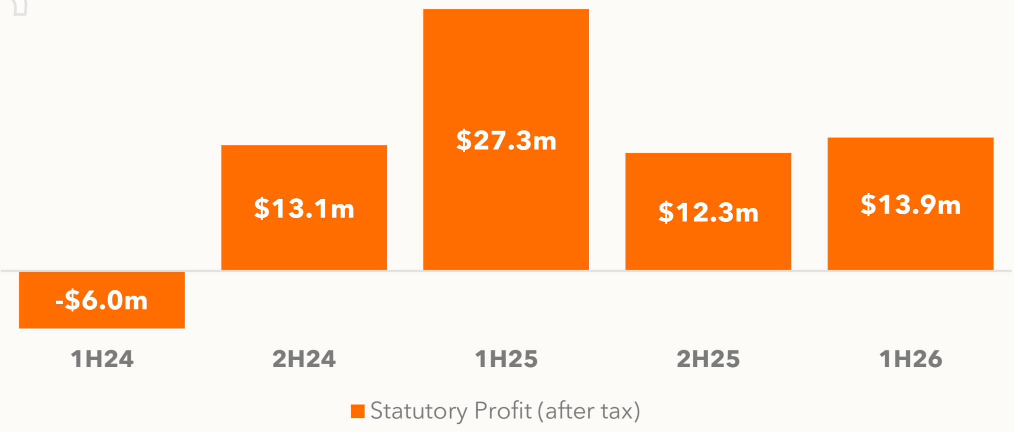
1. Specific items including Forum Finance litigation provision are included in statutory profit (after tax) and detailed on slide 13.
2. Statutory earnings per share (EPS) is calculated as annualised Statutory profit (after tax) divided by the weighted average total number of shares on issue for the period.
3. Return on equity (ROE) is calculated as annualised Statutory profit (after tax) divided by average total statutory equity (total equity excluding reserves).
4. Cost to Income (CTI) ratio represents total operating expenses as a percentage of net operating income. Operating expenses included all items incurred during 1H26 including those that have been identified as irregular in nature.
5. Net Credit Loss to ANR ratio is calculated as the Group's net credit losses for the last 12 months divided by Average Net Receivables (ANR), excluding receivables subject to the Forward Flow arrangement.
6. Net Credit Loss to average AUM ratio is calculated as the Group's net credit losses for the last 12 months divided by average Assets Under Management (AUM), including receivables under the Forward Flow arrangement, which for 1H26 is 1.8%.

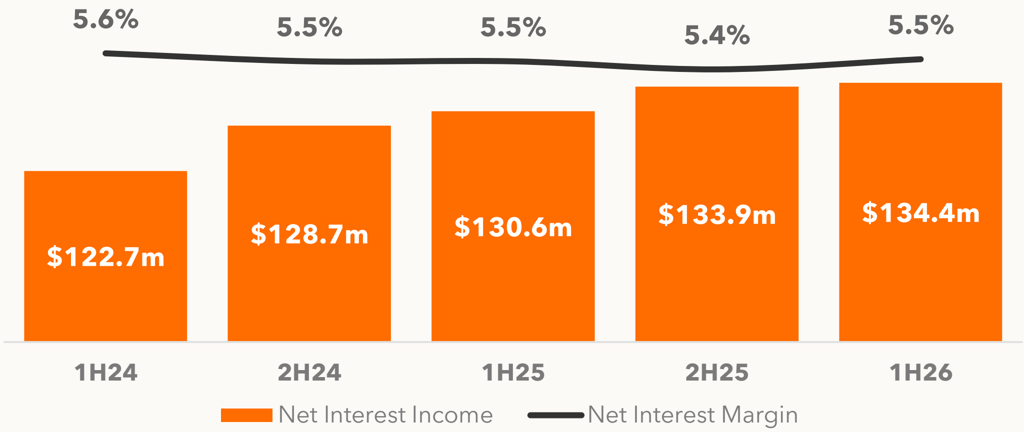
GROUP KEY PERFORMANCE METRICS

STATUTORY PROFIT (AFTER TAX)

INCL. FORUM FINANCE PROVISION AND OTHER SPECIFIC ITEMS

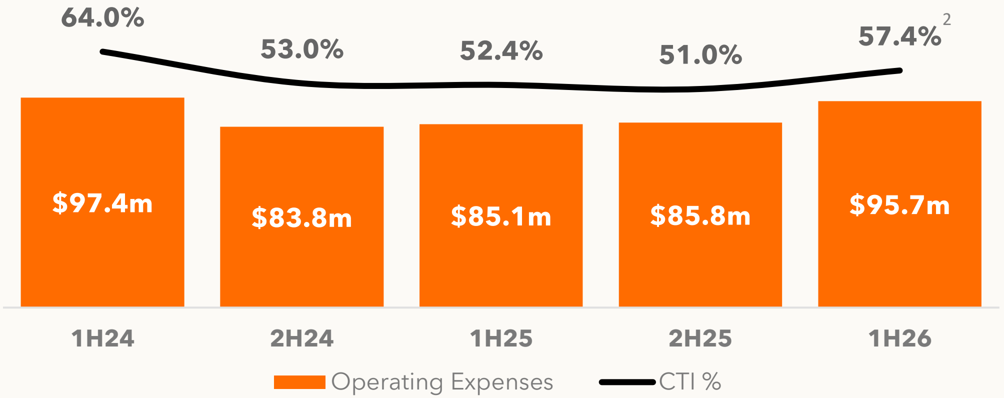


NET INTEREST INCOME AND NIM[1]

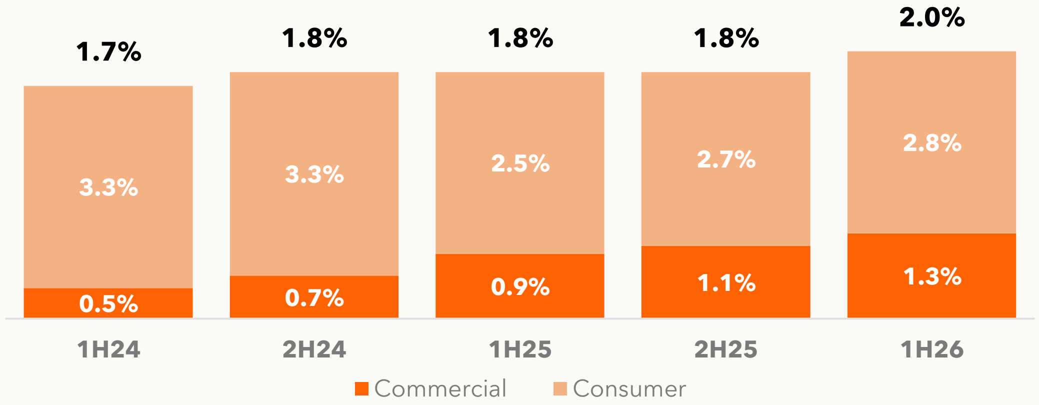


COST TO INCOME RATIO

INCL. FORUM FINANCE PROVISION AND OTHER SPECIFIC ITEMS



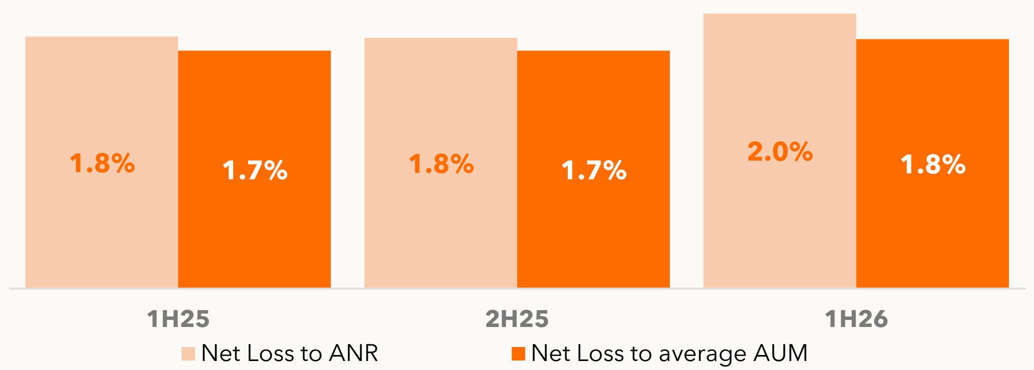
NET CREDIT LOSS TO ANR[3]



1. Net Interest Margin (NIM) is calculated as annualised Net Interest Income divided by Average Net Receivables.
2. CTI would have been 52.5% excluding the $8.3m irregular items.
3. Average Net Receivable is the average of on balance sheet loans and advances before ECL provision over the reporting period.

GROUP KEY PERFORMANCE METRICS

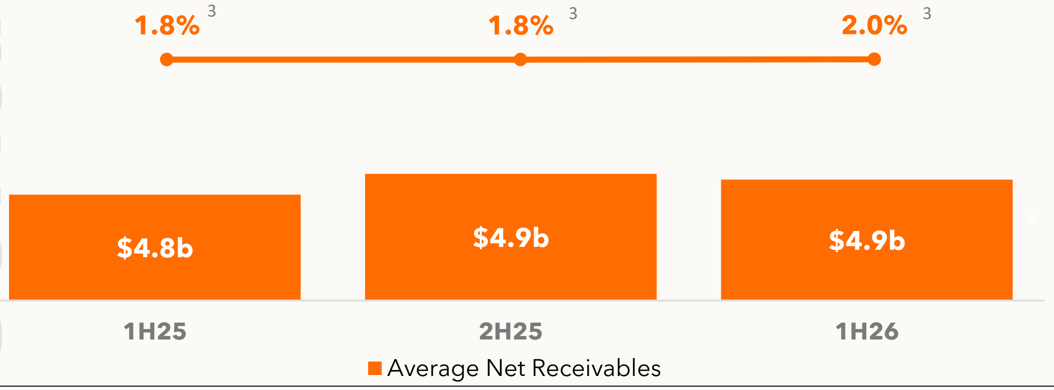
CREDIT PERFORMANCE (NET CREDIT LOSS TO ANR[1] vs AVERAGE AUM[2])



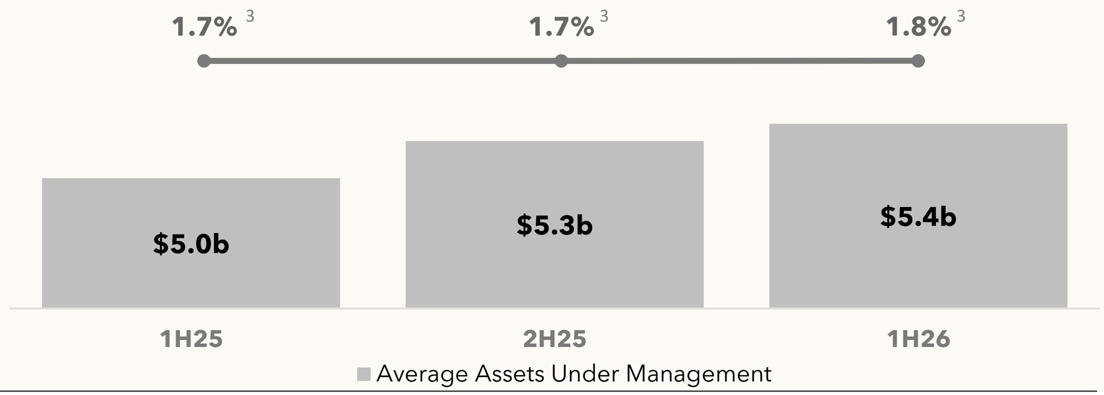
CREDIT ORIGINATION QUALITY REMAINS STRONG

- As anticipated and communicated, Net Credit Loss to Average Net Receivables (ANR) increased 15bps on 2H25 with the Commercial portfolio continuing to season from prior period higher volume growth. Commercial losses have peaked and are anticipated to reduce in 2H26.
- An origination-based perspective shows that net credit losses remain low relative to Assets Under Management (AUM), supporting the strength and consistency of credit written.
- Credit outcomes are consistent across receivables retained on balance sheet and those sold under the Forward Flow arrangement, reinforcing the strength of underwriting standards.

NET LOSS TO ANR



NET LOSS TO AVERAGE AUM



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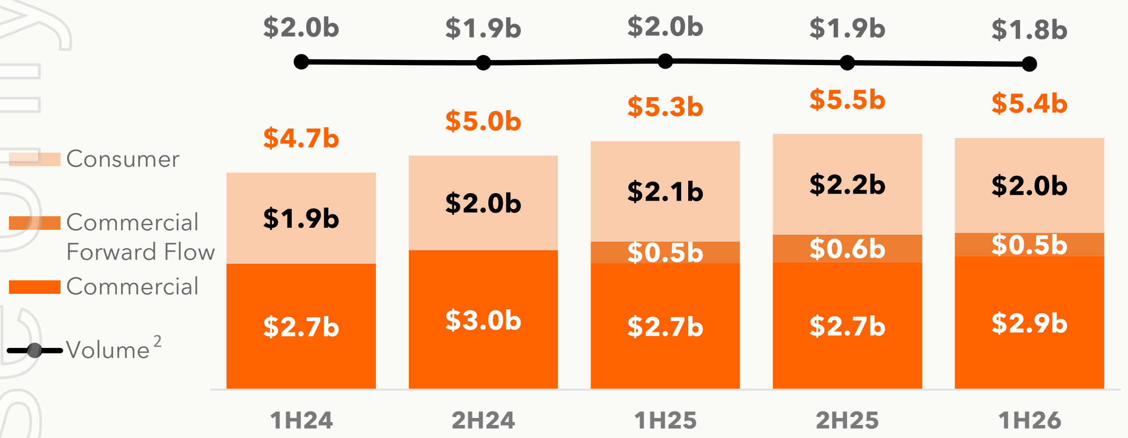
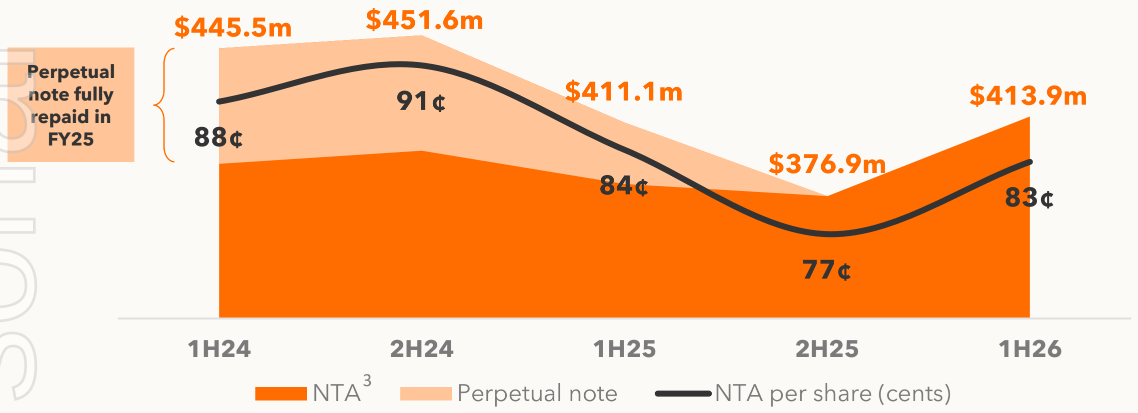
1. Average Net Receivable is the average of on balance sheet loans and advances before ECL provision over the reporting period..
2. Average AUM is the average of on balance sheet loans and advances before ECL provision and assets managed under the Forward Flow arrangement (which are not included on the Group's balance sheet) over the reporting period.
3. Net Credit Loss to ANR: 1H25: 1.80%, 2H25 1.80%, 1H26: 1.95%. Net Credit loss to average AUM: 1H25: 1.68%, 2H25 1.70%, 1H26: 1.77%.

BALANCE SHEET AND CAPITAL MANAGEMENT

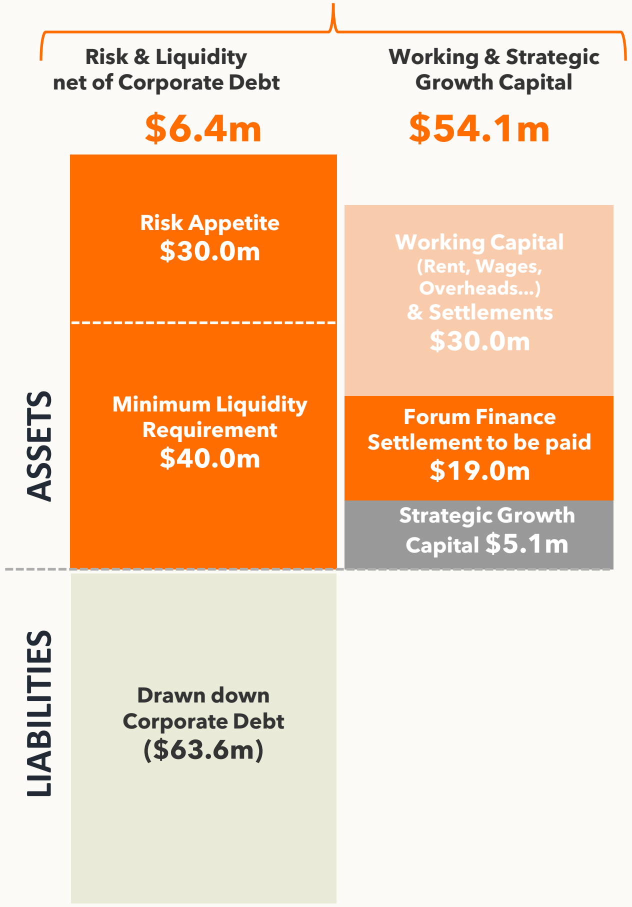
ASSETS UNDER MANAGEMENT[1]



EQUITY CAPITAL POSITION



Previously referred to as *"Unrestricted Cash"*



UNRESTRICTED CASH BALANCES COMPRISE:

- **Risk & Liquidity**: $70m liquidity balance is comprised of:
  - $40m as minimum liquidity cover, and
  - an additional $30m to meet the mandated threshold under the Group's established corporate risk appetite statement (RAS).
- **Drawn Corporate Debt**: $63.6m drawn at reporting date.
- **Working & Strategic Growth Capital**: Funds required for business operation and to support growth, including:
  - $30m for operating expenses such as rent, wages, and overheads as well as settlement of customer loans,
  - $19m allocated to pay the Forum Finance litigation settlement, and
  - $5.1m available to support near-term growth in the form of capital support under securitisation funding structures.

1. AUM comprise on-balance sheet loans and advances before ECL provision and assets managed under the Forward Flow arrangement (which are not included on the Group's balance sheet).
2. Volume represents total Group 'new business originations'.
3. Net Tangible Assets (NTA) represents Net Assets excluding Intangibles. $32.9m out of $37m increase in NTA from 2H25 to 1H26, is driven by the increase in the after-tax marked-to-market position of hedging instruments.

GROWTH, EFFICIENCY AND RESILIENCE
FROM TECHNOLOGY AND TRANSFORMATION INITIATIVES

TRANSFORMING OUR PLATFORMS

LENDING *STATUS: OPERATE & ENHANCE*
CARDS *STATUS: IMPLEMENTATION*
CUSTOMER X *STATUS: IMPLEMENTATION*

INFRASTRUCTURE MODERNISATION

TOWARDS SOFTWARE
AS A SERVICE

NEW CORE PLATFORMS

NEW DATA PLATFORM

STATUS: IMPLEMENTATION

MORE RELIABLE, RESILIENT AND SECURE SOFTWARE AS A SERVICE

DATA CENTRE DECOMMISSIONING → CLOUD INFRASTRUCTURE

STATUS: IMPLEMENTATION

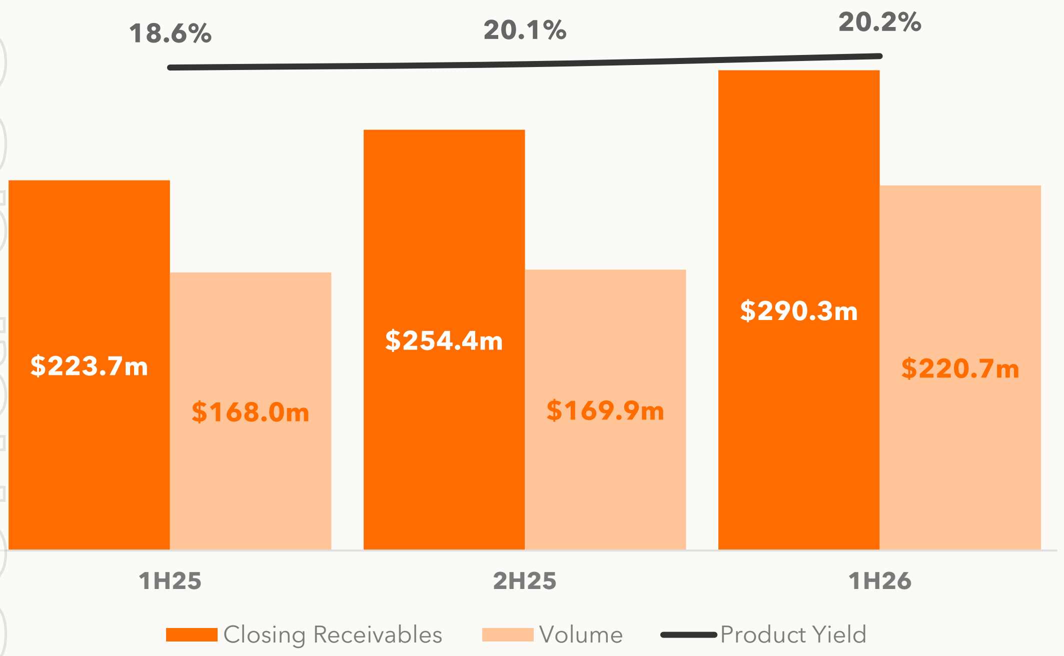
REVENUE GROWTH AND ENHANCED CUSTOMER EXPERIENCE

COST SAVINGS THROUGH SIMPLIFICATION, STABILITY, RESILIENCE AND EFFICIENT PLATFORMS

GLOBAL STRATEGY

Targeted offshore investment continues, delivering returns in 1H26 with a balanced growth trajectory and strategic alignment to opportunities across global markets

GLOBAL GROWTH IN VOLUME, RECEIVABLES AND STABLE YIELD[1]



- **humm**'s global growth momentum continued in 1H26.
- Volume of $220.7m up 31.4% on pcp.
- Receivables of $290.3m up 29.8% on pcp.
- Strong product yield[1] at 20.2% driven by interest yield improvement in Ireland of 250bps on pcp.
- **humm** Ireland profitable and positive key metrics, with Net Interest Margin expansion of 330bps on pcp and 26.6% in net receivables growth.
- **humm** UK volume up 55.8% and 69.3% growth in net receivables on pcp.
- Operating model reset in **humm** Canada to capitalise on market opportunity rendering 33.3% cost reduction on pcp. Product development and improvements targeted to capitalise on market opportunity.
- **humm**group's digital platforms, service offering and technology offer a competitive advantage across growing global markets.
- **humm**'s global statutory profit (after tax) has improved from a loss of $3.4m in 1H25 to a profit of $1.1m and $2.1m in 2H25 and 1H26 respectively.

1. Product Yield is calculated as the sum of annualised Interest Income and annualised Fee and Other Income, divided by Average Net Receivables.

02 FINANCIALS

HUMMGROUP FINANCIAL PERFORMANCE

HUMMGROUP ($M)	1H25	2H25	1H26	MVMT 1H26 vs 1H25[1]	MVMT 1H26 vs 2H25[1]
Interest income	285.3	281.3	280.4	(1.7%)	(0.3%)
Interest expense	(154.7)	(147.4)	(146.0)	5.6%	0.9%
Net interest income	**130.6**	**133.9**	**134.4**	**2.9%**	**0.4%**
Fee and other income	50.7	49.3	45.6	(10.1%)	(7.5%)
Cost of origination	(19.0)	(15.0)	(13.4)	29.5%	10.7%
Net operating income	**162.3**	**168.2**	**166.6**	**2.6%**	**(1.0%)**
Net credit losses	(39.2)	(49.0)	(46.5)	(18.6%)	5.1%
AASB9 Provision Movement	5.4	(0.3)	1.8	(66.7%)	LRG
Operating expenses	(85.1)	(85.8)	(95.7)	(12.5%)	(11.5%)
Depreciation and Amortisation expenses	(8.5)	(10.0)	(8.8)	(3.5%)	12.0%
Impairment of intangibles and right-of-use assets	-	(8.5)	-	-	LRG
Statutory profit (before tax)	**34.9**	**14.6**	**17.4**	**(50.1%)**	**19.2%**
Income tax expense	(7.6)	(2.3)	(4.6)	53.9%	(52.2%)
Statutory profit (after tax)	**27.3**	**12.3**	**13.9**	**(49.1%)**	**13.0%**
Assets under management[2]	**5,323.7**	**5,497.3**	**5,395.2[3]**	**1.3%**	**(1.9%)**

PERFORMANCE ACROSS KEY METRICS

- Compared to 2H25, statutory profit (after tax) is up 13.0%, driven by the absence of intangible impairments, partly offset by higher Forum Finance litigation provision and STI and LTI true up in 2H25 upon departure of former CEO and other executives and assessment of STI/LTI hurdle outcomes.
- Statutory profit (after tax) of $13.9m in 1H26 is 49.1% down on pcp, reflects
  - anticipated the higher credit losses in Commercial, as a result of portfolio seasoning,
  - the absence of prior-period benefit of the $7.9m ECL provision release following the initial Forward Flow receivable sale, and
  - higher irregular items, including the increase in the Forum Finance litigation provision following the recent Federal Court judgment.
- Net interest income up 2.9% on pcp. Portfolio NIM remaining stable at 5.5% compared to pcp (5.5% in 1H25 and 5.4% in 2H25), primarily due to lower growth yield offset by margin improvement on cost of funds across the portfolio.
- Net operating income up 2.6% on pcp, primarily driven by NIM. Fee and other income reduced due to portfolio mix changes and softer Consumer originations. Noting fee and origination movements largely reflect the impact of Forward Flow receivables sales, which reduced NII, increased fee income, accelerated cost of origination recognition, and removed ECL exposure on sold receivables.
- Assets under management increased 1.3% on pcp but declined 1.9% vs 2H25, down $102.1m to $5.4b in 1H26. This reflects continued growth in Commercial receivables, partially offset by softness in **humm** AU and a negative FX impact from NZD.[3]

1. Positive results represent favourable movements vs the comparison period(s); negative results represent unfavourable movements vs the comparison period(s).
2. Assets Under Management (AUM) includes $0.5b of receivables under the Forward Flow arrangement in 1H26 ($0.5b in 1H25 and $0.6b in 2H25).
3. The 1H26 Closing loans and advances is lower than anticipated, due to unfavourable NZD/AUD FX impacts. Adjusting 1H26 using prior-period FX rates results in an uplift of $42.7m (pcp) and $63.7m (2H25).

CONSIDERATION FOR UNDERLYING PERFORMANCE

($M)	1H25	2H25	1H26
STATUTORY PROFIT AFTER TAX	27.3	12.3	13.9

NON-CASH ITEMS ($M) AFTER TAX	1H25[1]	2H25[1]	1H26[1]
ECL provision movement	3.7	(0.1)	1.3
Depreciation	(0.3)	(0.2)	(0.2)
Amortisation of intangibles	(4.8)	(5.7)	(4.8)
Impairment of IT development & software	-	(5.9)	-
Total Non-cash items	**(1.4)**	**(11.9)**	**(3.7)**

SPECIFIC P&L ITEMS ($M)	1H25[1]	2H25[1]	1H26[1]
Legal and regulatory	-	2.5	(6.1)
Long-term Incentive Plan	(3.5)	(0.3)	(2.7)
Short-term Incentive Plan	(0.9)	3.0	(1.2)
Redundancy and restructure	(1.6)	(1.8)	(1.2)
Elevated Consumer duplicate system costs	(1.6)	(1.0)	(1.0)
ASIC inquiry legal costs	-	(3.2)	(0.8)
Remediation costs	-	(1.3)	(0.5)
Onerous Contract	-	-	2.0
Tax benefits on above	2.3	0.6	3.5
M&A	-	-	(1.0)
New Zealand FX Impacts	-	-	(0.8)
R&D tax offset	-	1.0	-
Total Specific P&L items	**(5.3)**	**(0.5)**	**(9.8)**

OBSERVATIONS AND COMMENTARY

- 1H26 Statutory profit (after tax) was $13.9m, down 49.1% (pcp) and up 13.0% (2H25).
- Non-cash items (after tax):
  - ECL provision movement: pcp includes $7.9m (before tax) ECL derecognised following the sale of receivables under the Forward Flow arrangement.
  - Impairment of IT development & software: non-cash software impairment recognised in **humm** AU during 2H25, due to slower than expected uptake of the **humm** loan product, driven by regulatory impact and platform changes.

TRANSPARENCY OF SPECIFIC ITEMS

The Board is committed to provide more information to investors on the nature of specific P&L items in the 1H26 and FY25 results, including:

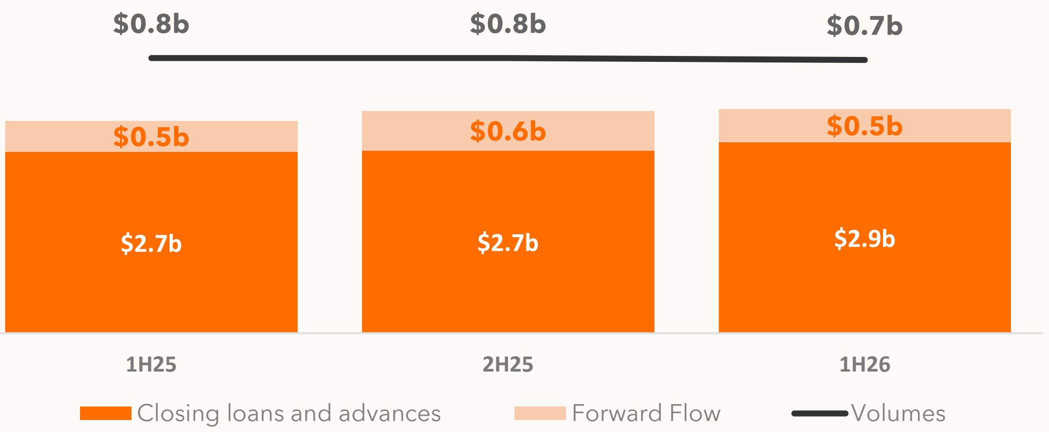
- Legal and regulatory: adjustments have been made to the Forum Finance litigation provision and regulatory provision based on the best information available at reporting date.
- Elevated Consumer duplicate system costs: incurred for the required maintenance and remediation of the legacy system, undertaken concurrently with the Consumer transformation roadmap.
- STI and LTI: 2H25 reflected a true up arising from the departure of the former CEO and other executives, as well as the assessment of STI/LTI hurdle outcomes.
- Onerous contract: $2.0m release of onerous contract provision following the renegotiation and renewal of a key supplier agreement.
- NZD FX impacts: weakening New Zealand currency had a negative impact of $0.8m on 1H26 results.

1. Positive results represent favourable movements; negative results represent unfavourable movements.

COMMERCIAL

($M)	1H25	2H25	1H26	1H26 vs 1H25	1H26 vs 2H25
Net interest income	**51.2**	**45.3**	**47.0**	**(8.2%)**	**3.8%**
Net operating income	**65.3**	**60.7**	**62.7**	**(4.0%)**	**3.3%**
Credit Impairment	(8.8)	(22.1)	(21.9)	LRG	(0.9%)
Operating expenses	(15.2)	(15.6)	(19.5)	(28.3%)	(25.0%)
Depreciation and Amortisation expenses	(1.3)	(1.8)	(2.2)	(69.2%)	(22.2%)
Income tax expense	(11.6)	(6.0)	(5.7)	50.9%	5.0%
Statutory Profit (after tax)	**28.4**	**15.2**	**13.4**	**(52.8%)**	**(11.8%)**
Assets under management[1]	**3,178.4**	**3,345.0**	**3,360.3[2]**	**5.7%**	**0.5%**

COMMERCIAL AU & NZ: VOLUME & ASSETS UNDER MANAGEMENT ($B)



SOLID PERFORMANCE AMID SME MARKET HEADWINDS

- Commercial performance in 1H26 is more comparable to 2H25 than pcp, reflecting the timing and scale of the initial Forward Flow receivables sale and portfolio seasoning, which resulted in elevated net losses in 2H25 and 1H26 but not in the pcp.
- Net interest income increased 3.8% on 2H25 and declined 8.2% on pcp, partly due to the $495.1m Forward Flow arrangement executed in 1H25, under which net interest income was replaced by higher fee and other income. NIM remained stable at 3.4% compared with 2H25.
- Operating expenses increased, driven by investment in people capability to support growth, continued IT platform development, and higher allocations of indirect central support costs.
- As expected, net credit loss to ANR rose to 1.3%[3] in 1H26 as the portfolio continued to season. Consistent with prior commentary, net credit loss to ANR is anticipated to trend lower through 2H26. Longer-term loss rates remain within the target range of 1.0% to 1.1%.
- Assets under management (AUM) increased 5.7% on pcp, reflecting solid performance in the SME market, which is showing early signs of recovery amid rising competition. Portfolio performance remained resilient, supported by strong broker relationships and disciplined underwriting standards. Commercial continue to diversify across new geographies, including rural and regional markets, and through new products such as Flexi-Premium and FlexiAg.

1. Assets Under Management (AUM) includes $0.5b of receivables under the Forward Flow arrangement in 1H26 ($0.5b in 1H25 and $0.6b in 2H25).
2. Commercial NZ Closing loans and advances were AUD $189.5m in 1H26. Adjusting 1H26 using prior-period FX rates results in an uplift of $9.8m (pcp) and $14.8m (2H25).
3. Net Credit Loss to ANR excludes receivables under the Forward Flow arrangement. If receivables under the Forward Flow arrangement are included, Net Credit Loss to average AUM for the period is 1.1%.

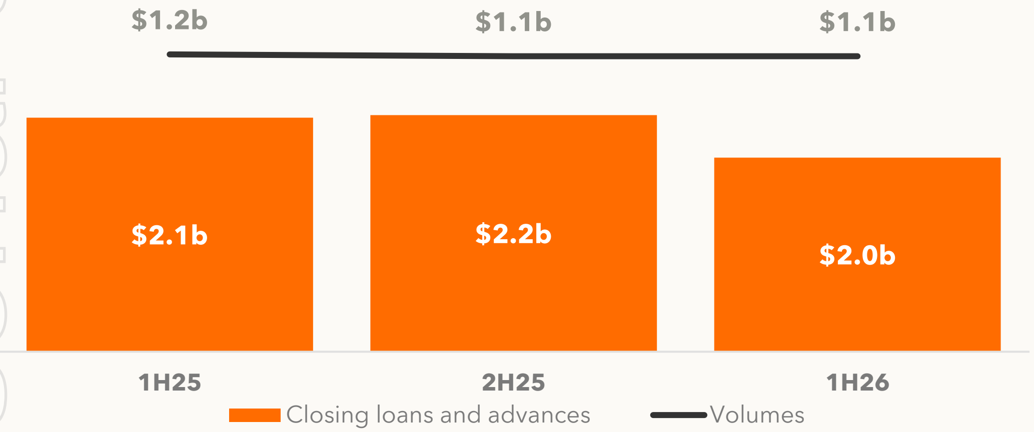
CONSUMER

($M)	1H25	2H25	1H26	1H26 vs 1H25	1H26 vs 2H25
Net interest income	**79.4**	**88.6**	**87.4**	**10.1%**	**(1.4%)**
Net operating income	**97.0**	**107.5**	**103.9**	**7.1%**	**(3.3%)**
Credit Impairment	(25.0)	(27.2)	(22.8)	8.8%	16.2%
Operating expenses	(55.5)	(60.1)	(57.2)	(3.1%)	4.8%
Depreciation and Amortisation expenses	(5.7)	(6.8)	(5.0)	12.3%	26.5%
Impairment of intangibles	-	(8.5)	-	-	LRG
Income tax expense	(2.7)	0.2	(4.6)	(70.4%)	LRG
Statutory Profit (after tax)	**8.1**	**5.1**	**14.3**	**76.5%**	**LRG**
Closing loans and advances	**2,145.2**	**2,152.3**	**2,034.9**[1]	**(5.1%)**	**(5.5%)**

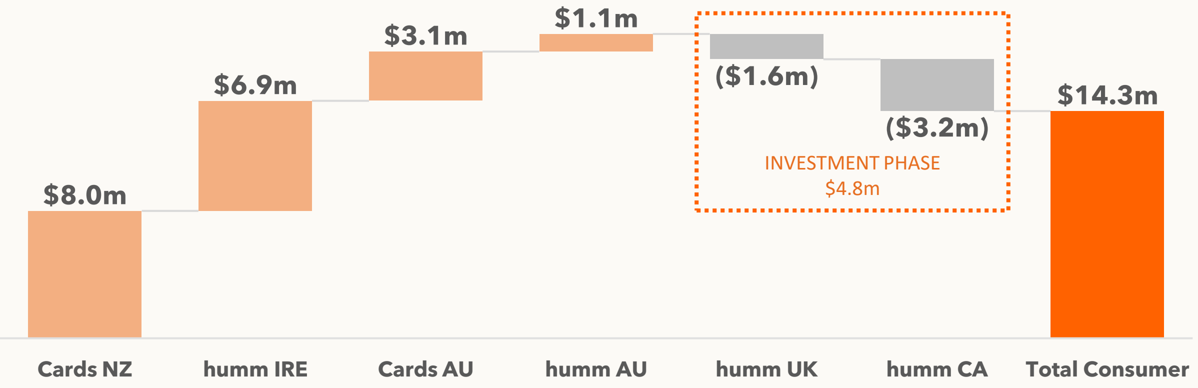
STRONG PROFIT PERFORMANCE IN CARDS AND HUMM IRELAND

- Statutory profit (after tax) of $14.3m increased 180.4% on 2H25 and 76.5% pcp, driven by strong performance in Cards NZ, Cards AU and **humm** Ireland.
- Operating expenses decreased 4.8% on 2H25, reflecting the reset of the Canada cost base, which delivered a $1.7m cost benefit on pcp.
- Outperformance in Cards NZ and **humm** Ireland was offset by softer volumes in **humm** AU loan offering. Lower receivables contributed to reduced credit impairment.
- Assets under management was 5.1% down on pcp, and 5.5% down vs 2H25 reflecting softness in **humm** AU and the negative FX impact from NZD.[1]

LOANS AND ADVANCES ($B)



1H26 STATUTORY PROFIT (AFTER TAX) CONTRIBUTION BY PRODUCT ($M)

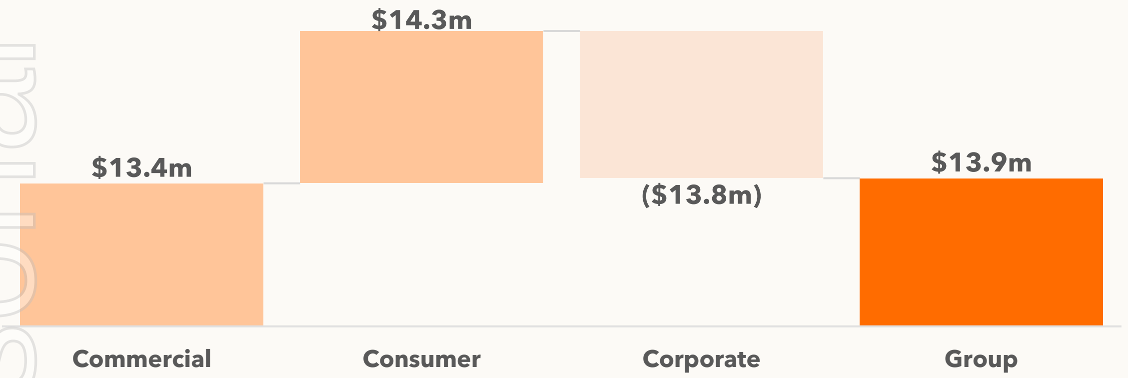


1. The 1H26 Closing loans and advances is lower than anticipated, due to unfavourable NZD/AUD FX impacts. Adjusting 1H26 using prior-period FX rates results in an uplift of $39.2m (pcp) and $48.0m (2H25).

CORPORATE

($M)	1H25	2H25	1H26	1H26 vs 1H25	1H26 vs 2H25
Operating expenses	(14.4)	(10.1)	(19.0)	(31.9%)	(88.1%)
Depreciation and Amortisation expenses	(1.5)	(1.4)	(1.6)	(6.7%)	(14.3%)
Income tax benefit	6.7	3.5	6.8	1.5%	94.3%
Statutory loss (after tax)	**(9.2)**	**(8.0)**	**(13.8)**	**(50.0%)**	**(72.5%)**

STATUTORY PROFIT (AFTER TAX) BY SEGMENT ($M)



CORPORATE SEGMENT

- At full financial year 2025, the Group announced an internal reporting restructure, creating a new segment, Corporate. It includes functions such as finance, legal, HR and strategy.
- The restatement of 1H25 to accommodate the new Corporate segment had no impact on **humm**group's consolidated results.
- Operating expenses include payroll costs, professional fees, insurance and occupancy costs and technology costs.
- The introduction of the Corporate segment enhances transparency of the underlying business segment performance, by separating shared costs and irregular items, particularly in 1H26.[1]
- Statutory loss (after tax) was a loss of $13.8m in 1H26, up 50.1% on pcp, primarily driven by higher operating expenses (31.9% up on pcp).
- The higher 1H26 loss was primarily driven by an increased provision for the Forum Finance litigation following a recent Federal Court ruling. Other irregular items included elevated legal and regulatory costs and M&A-related expenses, partly offset by release of onerous contract provision following the renegotiation and renewal of a key supplier agreement.

1. Refer to the Appendices for Operating Expenses walkdown.

CREDIT RISK MANAGEMENT

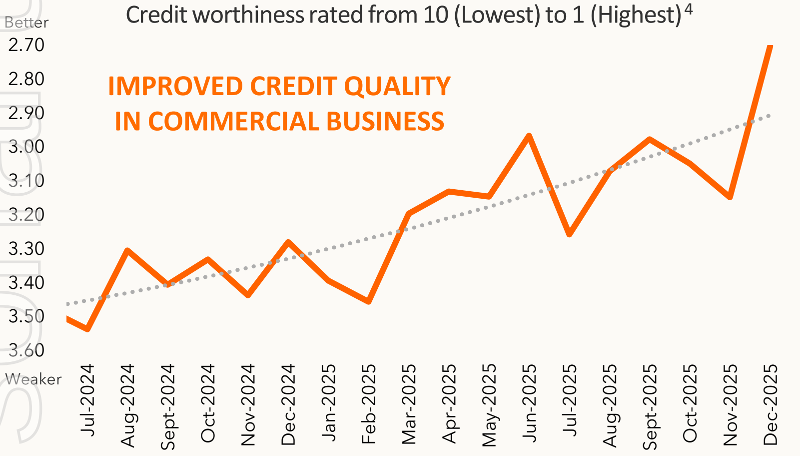
NET CREDIT LOSS[1] TO ANR	1H25	2H25	1H26	1H26 vs 1H25	1H26 vs 2H25
Commercial	**0.9%**	**1.1%**	**1.3%[2]**	**(45bps)**	**(20bps)**
PosPP	2.4%	2.3%	2.5%	(10bps)	(15bps)
AU Cards	3.5%	2.7%	2.4%	115bps	35bps
NZ Cards	3.4%	3.4%	3.6%	(15bps)	(15bps)
Consumer	**2.5%**	**2.7%**	**2.8%**	**(30bps)**	**(5bps)**
Group	**1.8%**	**1.8%**	**2.0%[2]**	**(15bps)**	**(15bps)**
Balance Sheet Provision Coverage[3]	**2.6%**	**2.6%**	**2.5%**	**10bps**	**10bps**

NET CREDIT LOSS

- Group net credit loss to ANR increased 15bps to 2.0%[2] from 2H25.
- As anticipated, and previously communicated, Commercial net credit loss to ANR increased to 1.3%[2] as the receivables book seasoned following higher volume growth in prior periods. Elevated losses have peaked in 1H26 and are anticipated to reduce from 2H26.
- Consumer net loss to ANR increased 5bps to 2.8% from 2H25, with higher losses in **humm** AU and Cards NZ offset by improved Cards AU performance following credit scorecard optimisation in prior years.

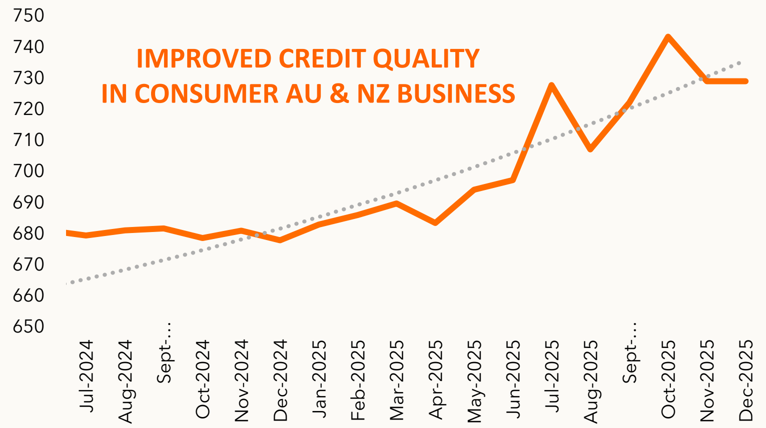
COMMERCIAL CREDIT QUALITY OVER TIME

Credit worthiness rated from 10 (Lowest) to 1 (Highest)[4]



CONSUMER AU[5] & CARDS NZ CREDIT QUALITY OVER TIME

Credit worthiness rated from 0 (Lowest) to 1,200 (Highest)[4]



COVERAGE RATIO

- Balance sheet coverage reduced by 10bps as Consumer credit quality improved.
- Balance sheet coverage of 2.5% exceeds actual losses of 2.0% by 50bps as at 31 December 2025.

1. Net Credit Loss includes Bad Debts and Loss Recoveries.
2. Net Credit Loss to ANR presented excludes receivables subject to the Forward Flow arrangement. If receivables under the Forward Flow arrangement are included, Net Credit Loss to average AUM for the period is 1.8% for Group and 1.1% for Commercial. Net Credit Loss to ANR is expected to align across the Group platform and balance sheet over time as the Forward Flow arrangement seasons.
3. Balance sheet provision coverage represents credit provision over ANR.
4. Credit worthiness rating is based on Commercial internal rating system; Consumer AU & Cards NZ credit worthiness rating is based on Illion Credit Score (independent bureau service provider).
5. Consumer AU comprises **humm** AU and Cards AU portfolios.

DIFFERENTIATED FUNDING PLATFORM

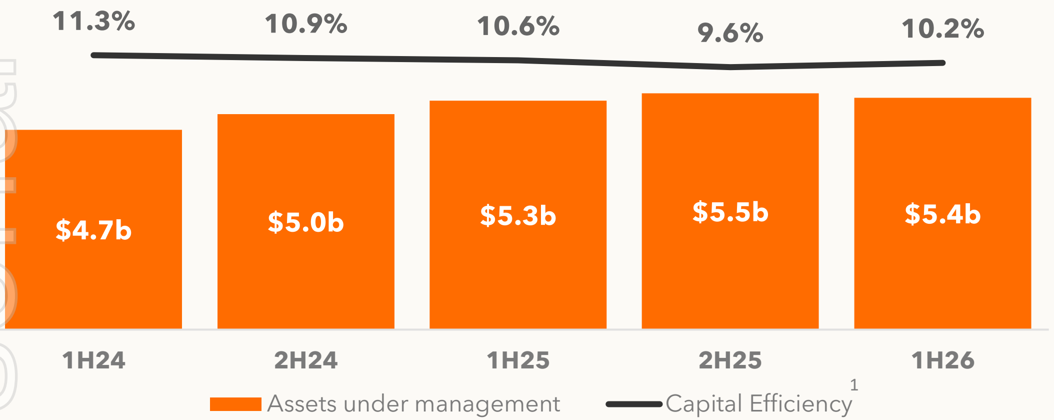
STRENGTH IN FUNDING PLATFORM RELATIVE TO COMPETITORS

- Diversified funding base with mix of warehouse funding, mezzanine funding, private placements, term deals and forward flow.
- Support from a range of top Australian and Global wholesale and institutional investors across the Group's warehouse facilities and its asset-backed securitisation programs, in both public and private format.
- Corporate debt facility available to fund assets and working capital.

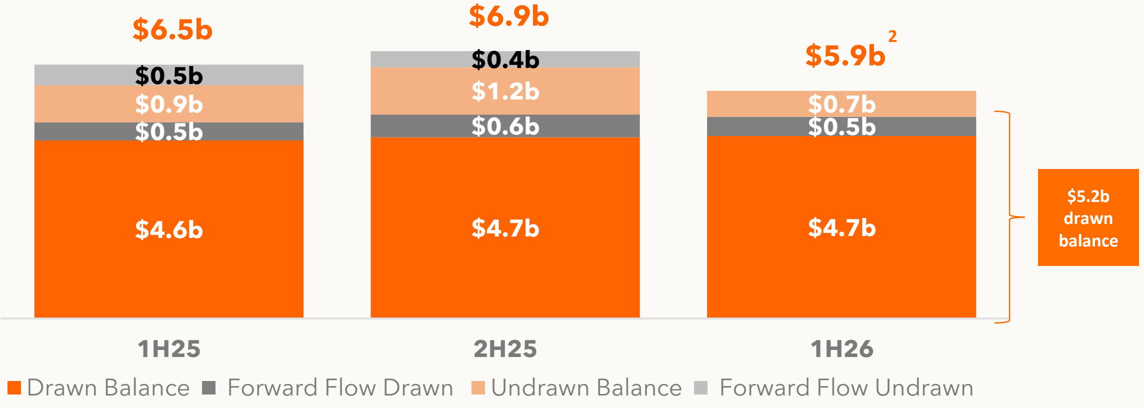
FORWARD FLOW ARRANGEMENT DELIVERS NEW REVENUE STREAMS WITH A CAPITAL LIGHT FOOTPRINT

	CAPITAL REQUIRED	COST OF FUNDS	ABILITY TO GROW
Warehouse	~7%	Higher	Limited by Equity Capital
Term Deal	2-6%	Lower	Limited by Equity Capital
Forward Flow	Nil	Lower	Not Limited by Equity Capital

CAPITAL DEPLOYED TO FUND COST-EFFECTIVE GROWTH



ADJUSTED CAPACITY TO FUND THE PORTFOLIO ($B)



1. Capital efficiency for the period is calculated as (Statutory Equity/Tangible Assets).
2. The $5.9b reported at balance-sheet date excludes the additional $0.5b Forward Flow capacity effective from January 2026.

humm group

03

SUMMARY

WELL-POSITIONED FOR 2026 AND BEYOND

STRONG FOUNDATIONS

CLEAR MOMENTUM

IMPROVING OUTLOOK

CONFIDENCE FOR THE FUTURE

04 APPENDICES

TO BE THE PROVIDER OF FINANCE FOR BIGGER PURCHASES

	flexicommercial	humm CONSUMER FINANCE
POSITIONING	ANZ leading provider of specialist asset finance	Leading Point of Sale finance
ASSETS UNDER MANAGEMENT	$3.4b	$2.0b
VERTICALS/INDUSTRIES	Construction // Engineering // Agriculture	Health // Retail // Solar // Home // Travel
CUSTOMER PROFILE	SMEs looking to borrow for tools of trade	Families aged 35+ Homeowners
$ATV[1]	$147,000	$3,700
STATUTORY PROFIT AFTER TAX	$13.4m	$14.3m
NET LOSS/ANR	1.3%	2.8%

CORE EXPERTISE

- ≫ Instant credit decisioning
- ≫ Continual credit improvements driven by data and scale
- ≫ Collections strategy and management
- ≫ Diversified funding capability to gain competitive advantage and improve capital efficiency

1. Average Transaction Value (ATV) for Consumer includes **humm** AU, NZ Cards LTIF and AU Cards LTIF.

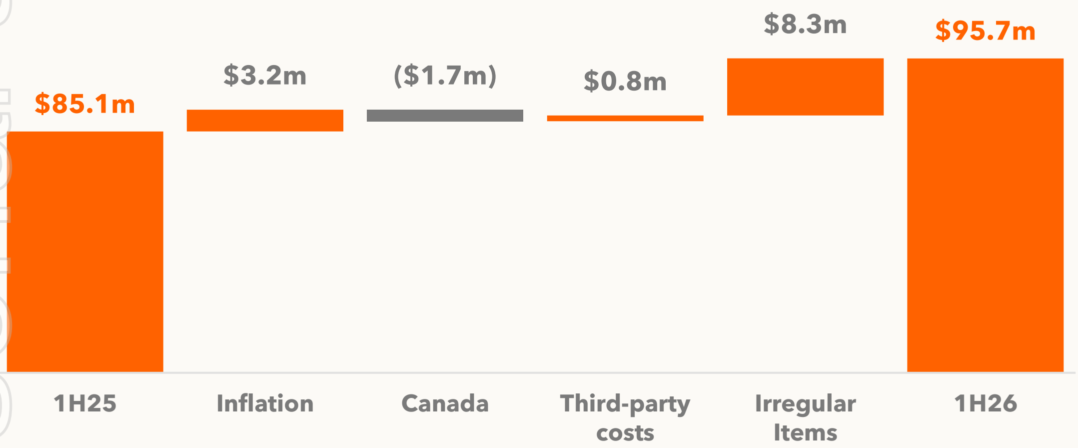
EXPENDITURE - CAPABILITY INVESTMENT & IRREGULAR ITEMS

OPERATING EXPENSES ($M)[1]	1H25	2H25	1H26	1H26 vs 1H25	1H26 vs 2H25
Marketing	5.1	5.4	5.2	(2.0%)	3.7%
Employment	46.4	45.1	48.6	(4.7%)	(7.8%)
Professional and outsourced operations	10.1	13.9	12.1	(19.8%)	12.9%
Information technology and communication	16.7	17.0	17.5	(4.8%)	(2.9%)
Insurance and other occupancy	4.0	3.9	3.2	20.0%	17.9%
Other expenses	2.8	0.5	9.6	LRG	LRG
Operating Expenses[2]	**85.1**	**85.8**	**95.7**	**(12.5%)**	**(11.5%)**

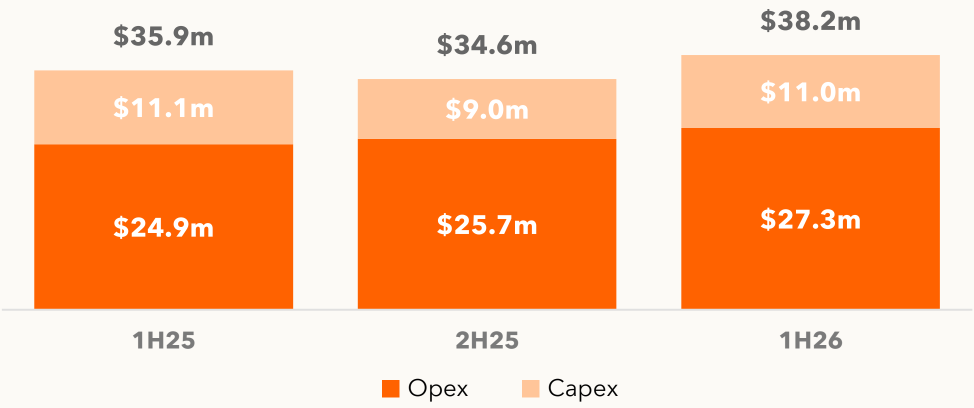
OPERATING EXPENSES

- CTI increasing from 52.4% in 1H25 to 57.4% in 1H26, driven primarily by $8.3m of irregular costs related to the Forum Finance litigation, ASIC and remediation activities, and investment in Commercial team capability to drive growth and platform development.
- Elevated IT expenditure from duplicate systems costs in the Consumer business and platform development in Commercial.
- Offset by $1.7m saving on pcp in Canada, following restructure and rightsizing.

OPEX BRIDGE FROM PCP TO 1H26



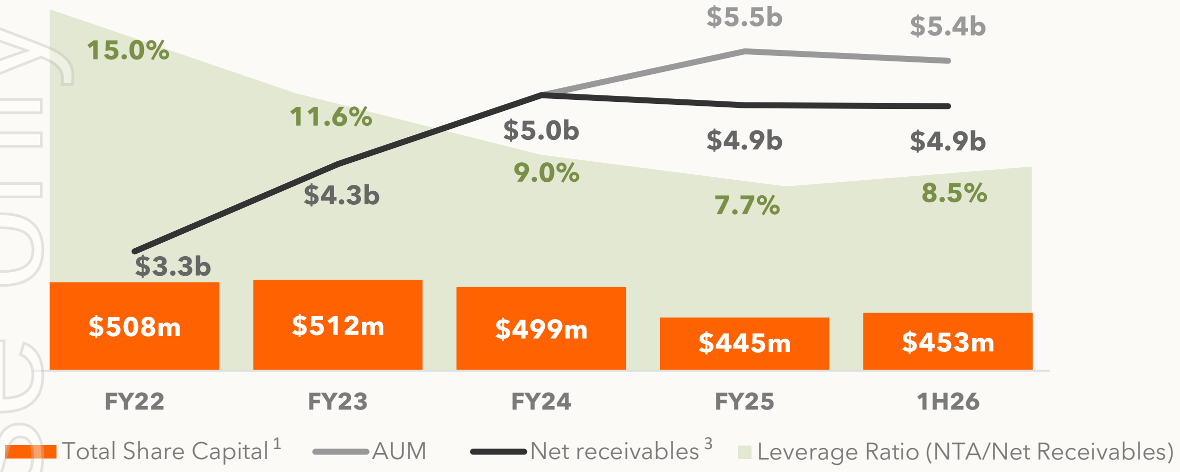
TOTAL PRE-TAX IT SPEND – EXPENSED & CAPITALISED



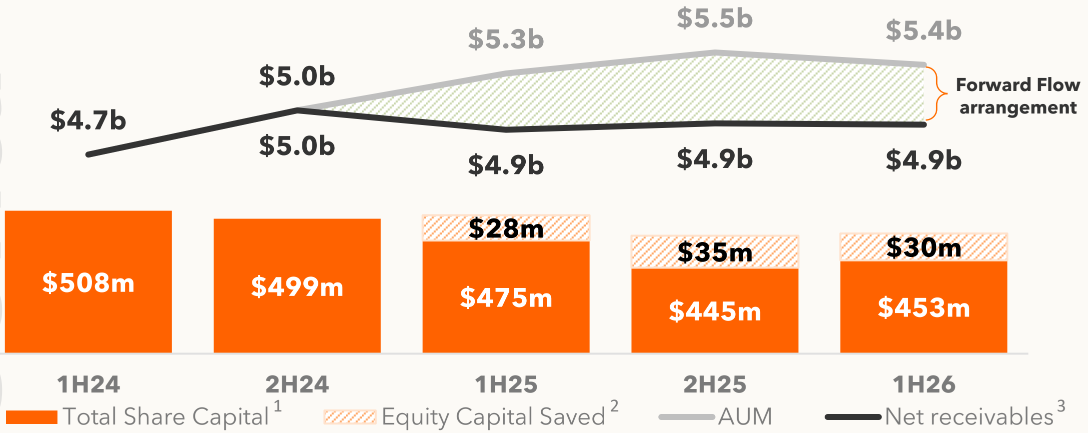
1. For ease of comprehension, Operating Expenses on this slide are presented as positive amounts, whereas they are shown as negatives throughout this document.
2. Total Operating Expenses (excluding depreciation and amortisation).

OPTIMISING CAPITAL FOR GROWTH

ASSET GROWTH COMPARED TO CONTRIBUTED EQUITY



FORWARD FLOW DEPLOYMENT



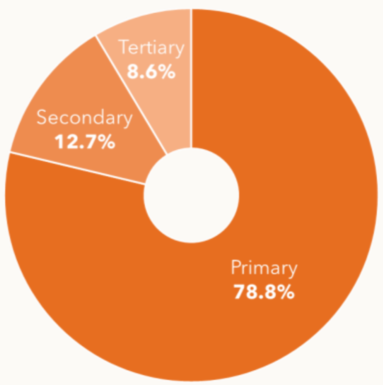
OPTIMISING CAPITAL TO SUSTAIN GROWTH

- Disciplined capital management has supported balance sheet strength, delivered growth, earnings capacity, and lowered risk.
- AUM has increased by $2.1bn (from $3.3bn in FY22 to $5.4bn in 1H26), while Total Share Capital declined following the repayment of the Perpetual note in FY25.
- An increased-leverage strategy enabled $2.1bn of receivables growth to be funded without raising additional equity. Higher receivables per share translate into greater earnings generated per ‘at-risk’ dollar of contributed equity.
- Once target leverage is reached, further scaling requires either:
- Additional equity, which would be dilutive; or
- A capital-light Forward Flow program, which is the preferred approach.
- Forward Flow arrangements are deployed to remove capital constraints during periods of accelerated growth or market volatility. They generate fee income per share with no incremental risk exposure, optimise shareholder capital, reduce risk, and enhance EPS-style economics without dilution.
- Without a Forward Flow arrangement, the additional equity required to fund on-balance-sheet growth is estimated at approximately $30m in 1H26, $35m in 2H25, and $28m in 1H25 [2].

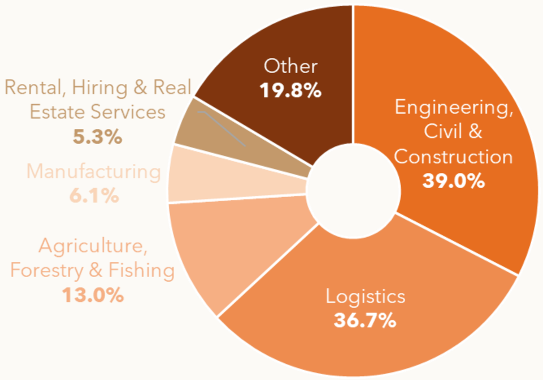
1. Total share capital is contributed equity.
2. Equity Capital Saved is additional capital requirement that would have been needed to support on-balance sheet growth without the Forward Flow arrangement (assumed funding requirement of 6.00% of the receivables balance within the Forward Flow arrangement).
3. Net Receivables is the ending balance of receivables before bad debt and provision.

COMMERCIAL
STRONG CREDIT QUALITY & ASSET DIVERSIFICATION

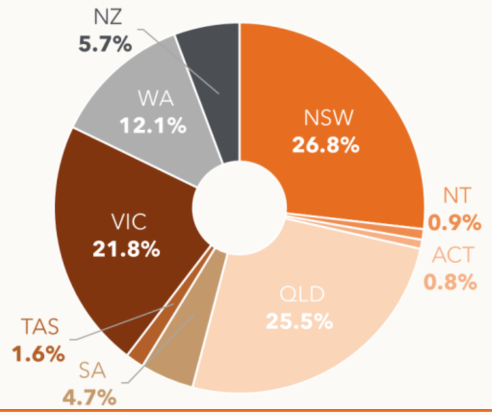
ASSET CATEGORY



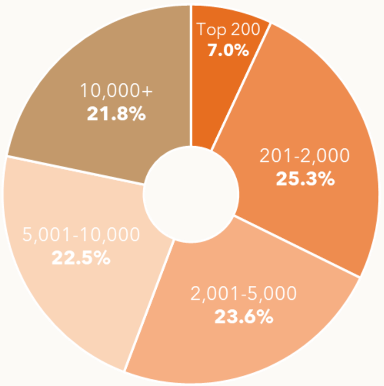
SECTOR CONCENTRATION



GEOGRAPHICAL CONCENTRATION

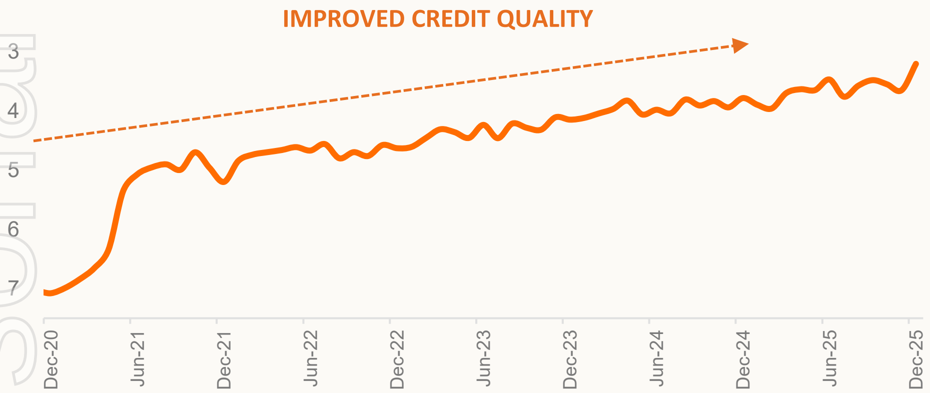


DIVERSE CUSTOMER BASE



WEIGHTED AVERAGE CREDIT RISK RATING

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



BROAD BASED EXPOSURE AND DIVERSIFICATION

- Weighted average credit score continues to improve, particularly in recent vintages.
- Well diversified portfolio with low customer and asset concentration risks.
- “Tools of trade" assets with strong retained value and strong knowledge of secondary resale market
- Portfolio experiencing seasoning of losses after step change growth over last 24 months and given challenging economic environment.
- Recovery rates improving due to strong customer profiles, however this can lengthen the recovery cycle.
- Well established risk models built on years of 'through the cycle' SME market experience.

1. Credit worthiness rating is based on Commercial internal rating system.

THANK YOU