

**22 April 2026**

## **ASX ANNOUNCEMENT**

### **2026 Annual General Meeting – Chairman’s Address**

For the past three years your company has diligently followed a strategic path aimed at building a focused, leaner and ultimately more profitable business that can deliver lasting value for many years to come.

The strong financial performance delivered by your company in 2025 is directly attributable to this strategic work; work which has recently entered its second phase, as I will outline shortly. It has ensured that we were well placed to capitalise on market conditions last year, including renewed demand for credit across a variety of household segments.

As a result, Cash NPAT rose to \$105 million in 2025, up 59% from 2024, on the back of record purchase and lending volumes, expanding margins and the highest gross receivables in five years.

Combined with our strong balance sheet, the result meant the Group’s Tangible Equity Ratio (TER) closed the year at 7.1%, in line with our 6-7% target range.

Pleasingly, this enabled the Board to declare a Second Half 2025 dividend to our shareholders of 5 cents per share fully franked, following a 4 cents per share unfranked dividend in the First Half of 2025.

Your company also further strengthened its balance sheet and funding program during the year, ensuring it is well positioned for further growth and to navigate the ongoing global economic uncertainty caused by events in the Middle East and the effects this is having on fuel prices and other supply chains closer to home.

Latitude continues to actively manage its capital structure and effectively deploy excess cash, including through the buyback in 2025 of ~\$11 million of perpetual capital notes first issued in 2021. Last month, your company announced a further Capital Notes 2 offer, including a reinvestment offer for existing Capital Notes 1 holders. I am pleased to report that the Capital Notes 2 offer has raised approximately \$130 million after receiving strong support from investors.

The strategy underpinning Latitude’s 2025 result has, to late last year, focused on executing the basics brilliantly well, while building strong, sustainable foundations for growth in our core segments of credit cards, sales finance and personal and auto loans in the markets we know best - Australia and New Zealand.

With those foundations now in place, the Board in November endorsed Bridge to the Future, Phase 2 of Latitude’s Path to Full Potential strategy, which looks to:

- Extend the fundamentals by taking the best of what we’ve built and embedding it universally across the business

- Deliver sustained asset growth through deepening our existing partnerships, expanding into near adjacent categories to enable our customers to enjoy such things as more travel and better healthcare, and enhancing our traditional offerings
- Eliminate legacy technology to reduce costs, underpin growth and modernise at speed. The rate of technology advancements is continuing to speed up and the useful life of technology platforms is reducing at a rapid rate
- Enhance productivity and customer experience with AI to improve efficiency and deliver materially enhanced customer service and experiences
- Further strengthen credit and risk management capabilities, including via a renewed focus on operational excellence and by continuing to raise the bar on security and reliability in an ever more global, complex and legalistic operating environment

This work will enable us to evolve with changes impacting our marketplace, continue to lift performance across key volume and operational metrics, and best serve our 1.8 million customers - people from all walks of life across Australia and New Zealand - and our many partners.

These partners include some of our most iconic retailers. They help form our unrivalled network of more than 5,500 online and physical outlets, the hundreds of brokers who help connect our customers with the right personal or auto loans, our growing list of international and local debt investors and, of course, our many shareholders. I thank them for their ongoing support and belief in our company.

On behalf of the Board, I also commend our CEO Bob Belan and all of the Latitude team for their unflagging commitment to our customers and partners, all the while helping drive significant change to our operations and our services.

The Board looks forward to working together with our many investors, partners and customers for many years to come and in seeing Latitude achieve its fullest potential.

Authorised for release to the ASX by the Company Secretary.

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