



Credit Corp Group

Market Update

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Thomas Beregi
Chief Executive Officer

Michael Eadie
Chief Financial Officer



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Leadership in the credit-impaired consumer segment...

Segment / approach	Operational differentiation	Responsibility and compliance
US Debt Buying <ul style="list-style-type: none"> → Large market opportunity → Diversified purchasing across several sellers 	<ul style="list-style-type: none"> → Significant productive capacity → Emphasis on payment arrangements and a lower proportion of litigated outcomes 	<ul style="list-style-type: none"> → Low regulator complaint rate
Australian / NZ Lending <ul style="list-style-type: none"> → Leveraging knowledge of consumer → Up-front loss provisioning → Analytical monitoring → Unique statistical underwriting 	<ul style="list-style-type: none"> → Automated decisioning → Collection strength → High level of efficiency 	<ul style="list-style-type: none"> → APRs below cap applicable to mainstream credit → Regulatory upside – no ‘payday’ loans → Lower pricing disrupting the market
Australian / NZ Debt Buying <ul style="list-style-type: none"> → Large database → History of pricing accuracy → Purchasing levels vary inversely with pricing 	<ul style="list-style-type: none"> → High asset turnover ¹ → Low cost to collect ² → High performing on-shore and off-shore platforms → Strong technology and use of data 	<ul style="list-style-type: none"> → Low dispute rate → \$1.1bn in ongoing repayment arrangements



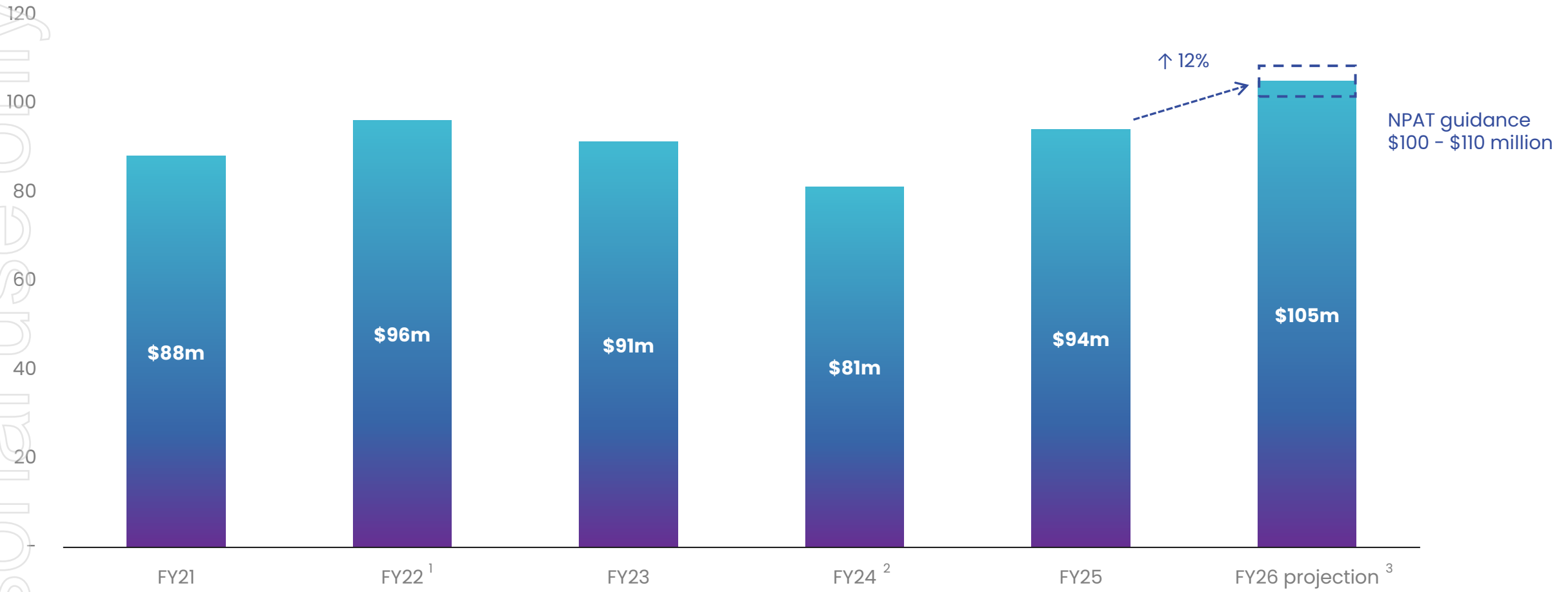
1. H1 FY26 ratio of cash collections from Purchased Debt Ledgers (PDL) to average PDL carrying value in Australian Debt Ledger Buying segment of 0.8x

2. H1 FY26 cash costs as a proportion of collections in the Australian Debt Buying segment of 47%

...has Credit Corp on track for record earnings in FY26

FY results and projection

NPAT



1. Statutory NPAT of \$100.7 million includes \$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)

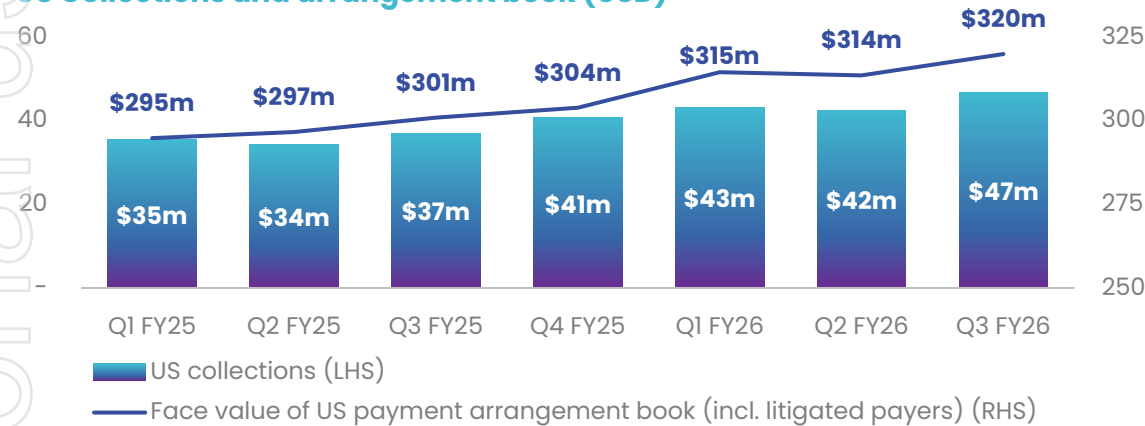
3. Midpoint of FY26 NPAT guidance

US operational improvement has driven strong collections growth...

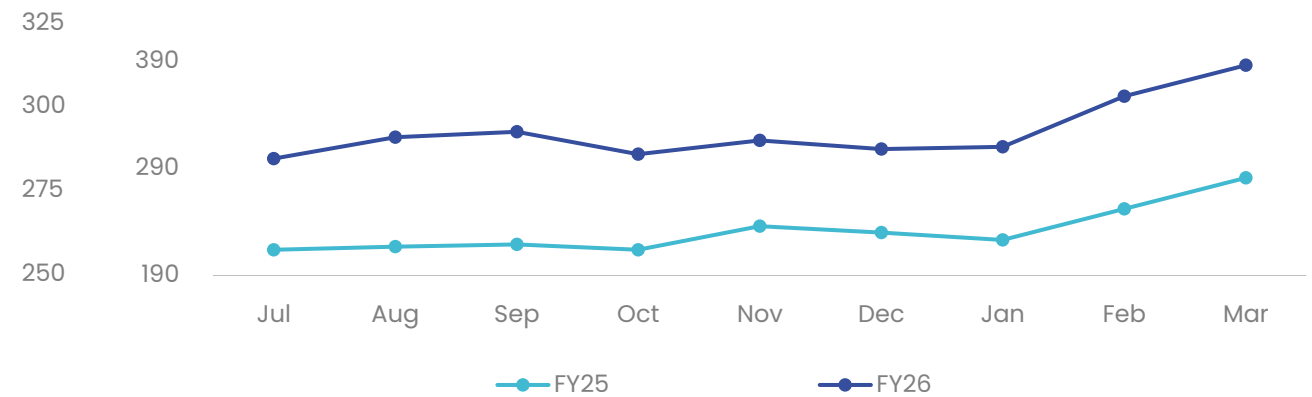
US debt buying segment performance

\$m in USD	Q3 FY26	Q3 FY25	VAR B/(W) % / ppts
Collections	\$46.8m	\$36.9m	27%
US PDL carrying value	\$363.3m	\$309.1m	18%
Cost to collect	34%	38%	4 ppts
Asset turnover ¹	0.51	0.47	9%

US Collections and arrangement book (USD)



US Productivity per hour (USD)



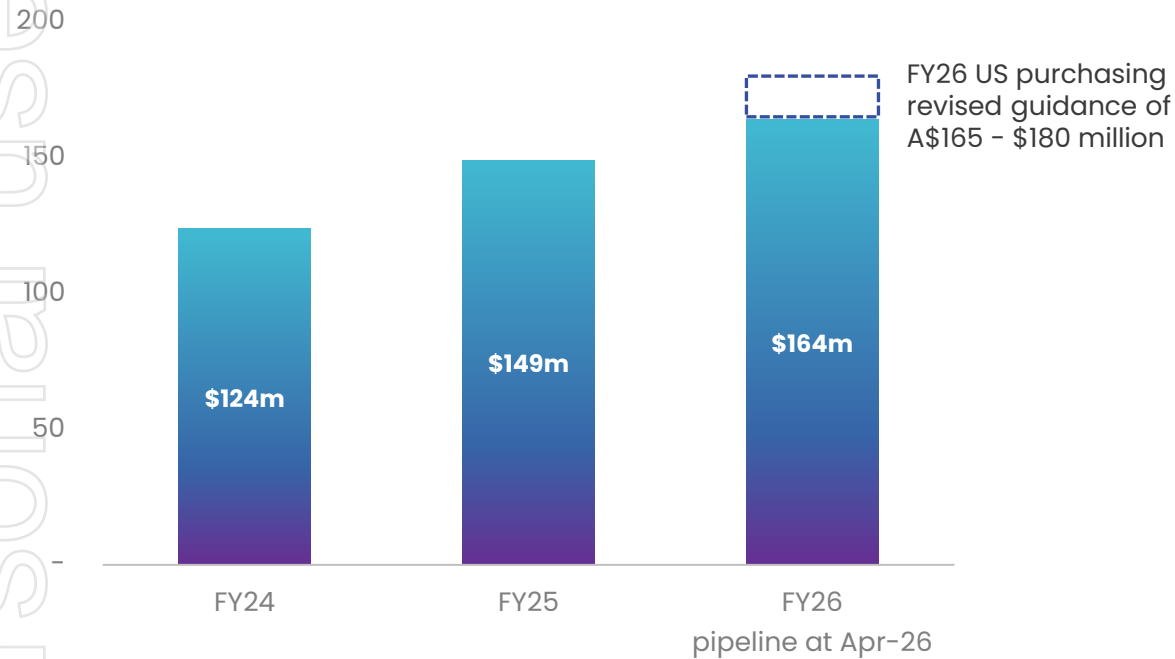
¹ Asset turnover calculated using 12-month trailing collections

...despite only moderate investment growth

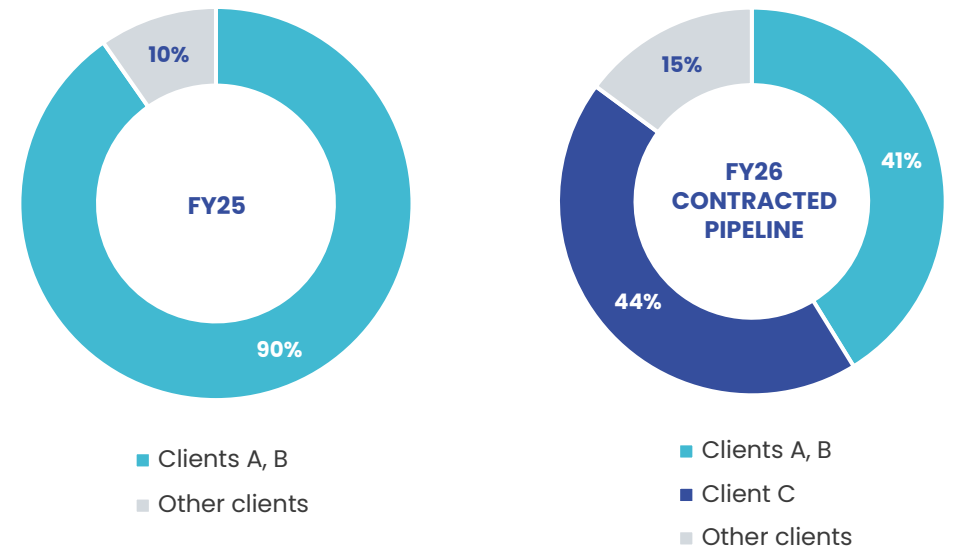
US debt buying investment

- Investment guidance narrowed with the contracted pipeline now A\$164 million
- Purchasing conditions remain mixed with some instances of price inflation
- Several larger opportunities to be tendered over the next 3 months

US PDL Investment volumes (AUD)



Composition of US PDL Investment



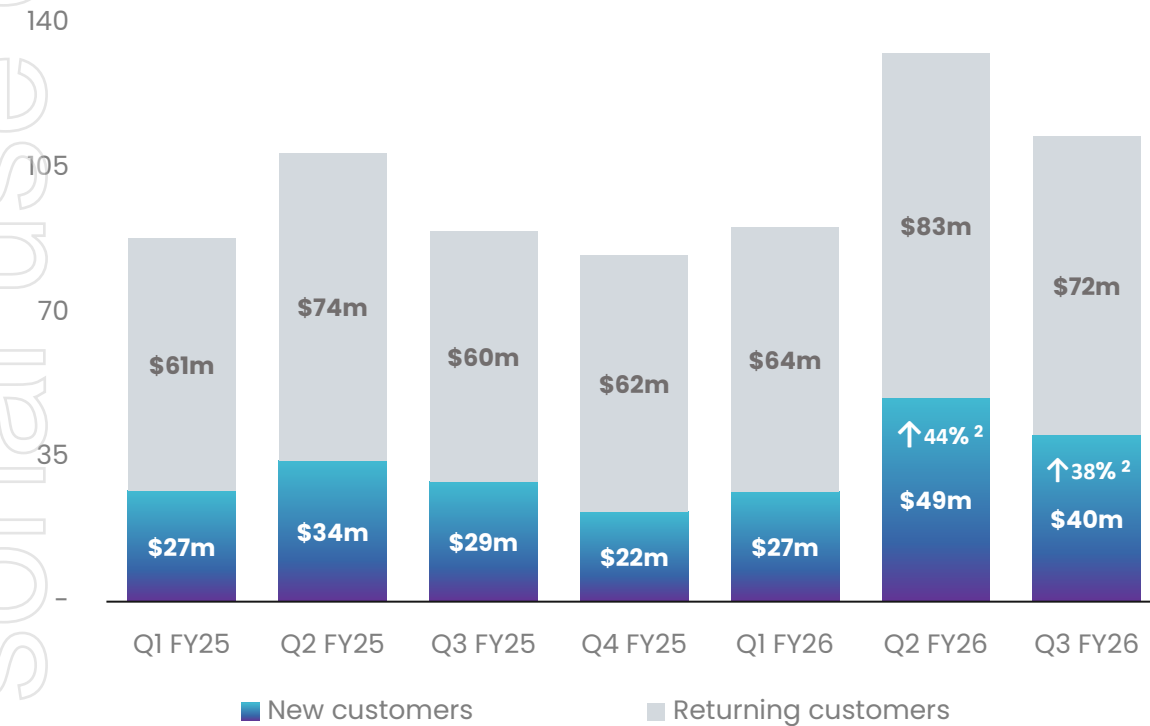
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Record consumer lending...

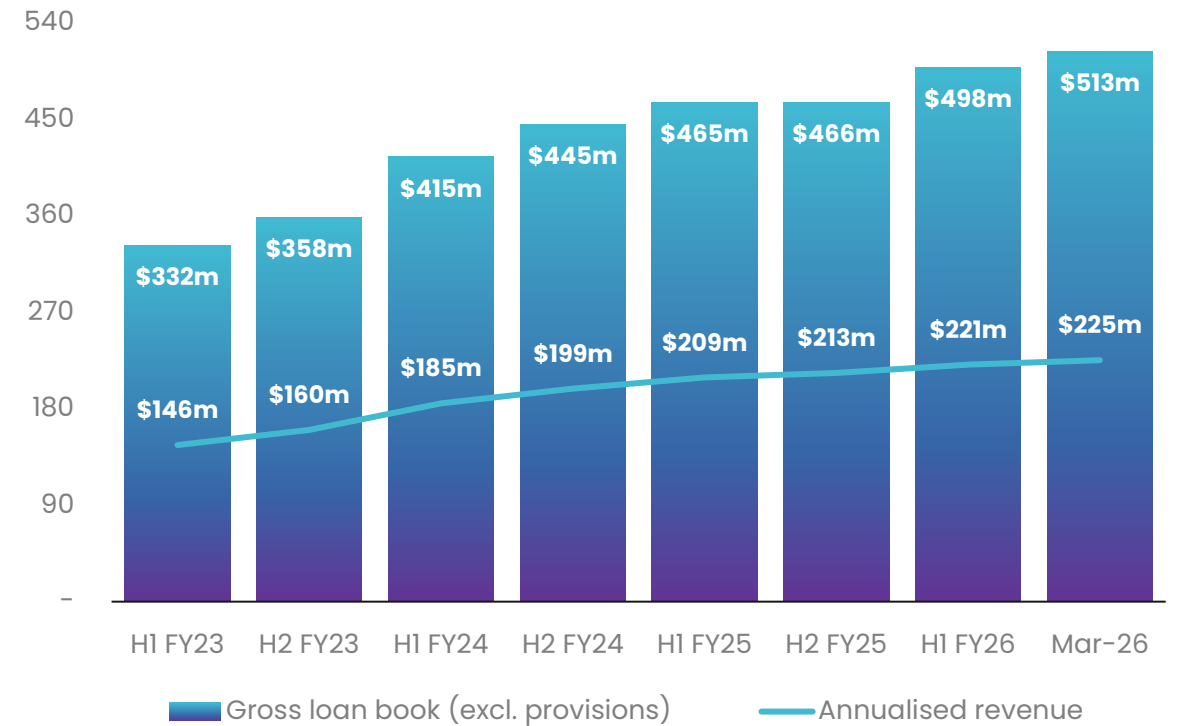
Consumer lending volume

- Lending volume on track for a record \$425 million, 15 per cent higher than FY25 ¹
- Loan book set to end year at a record of approximately \$500 million
- Unseasonally high demand post-February

Lending volumes





Consumer lending book and annualised revenue



1. Based on midpoint of revised guidance range
 2. % change of new customer volumes versus pcp

...with new products and markets to provide medium-term growth

Product and market diversification

Segment	Status
 <p>card and Powerup line of credit</p>	<ul style="list-style-type: none">→ Ongoing refinements are now delivering pro-forma volume, customer mix and cost of acquisition→ Line of credit is driving returning customer volume
	<ul style="list-style-type: none">→ Systems implementation nearing completion→ Lending to commence during Q4 FY26

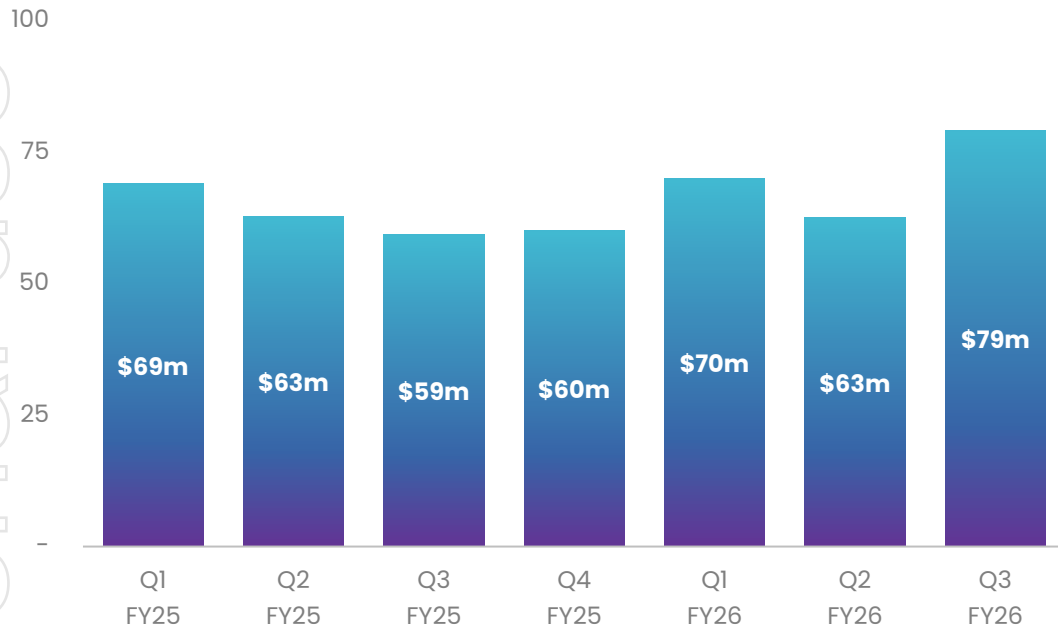
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A lift in AU/NZ investment has produced Q3 collections growth

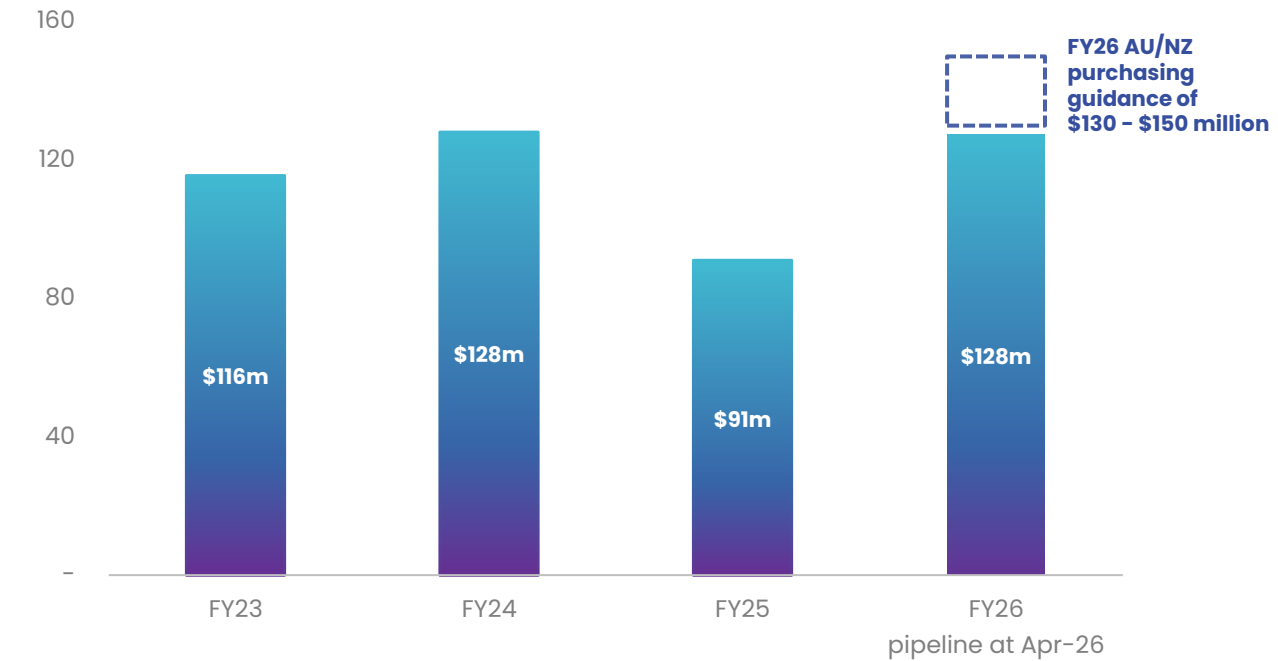
AU/NZ debt buying

- March quarter collections up 34% on the prior year
- Several purchasing opportunities available to bring investment within guidance range

AU/NZ Total PDL collections



AU/NZ PDL investment volume



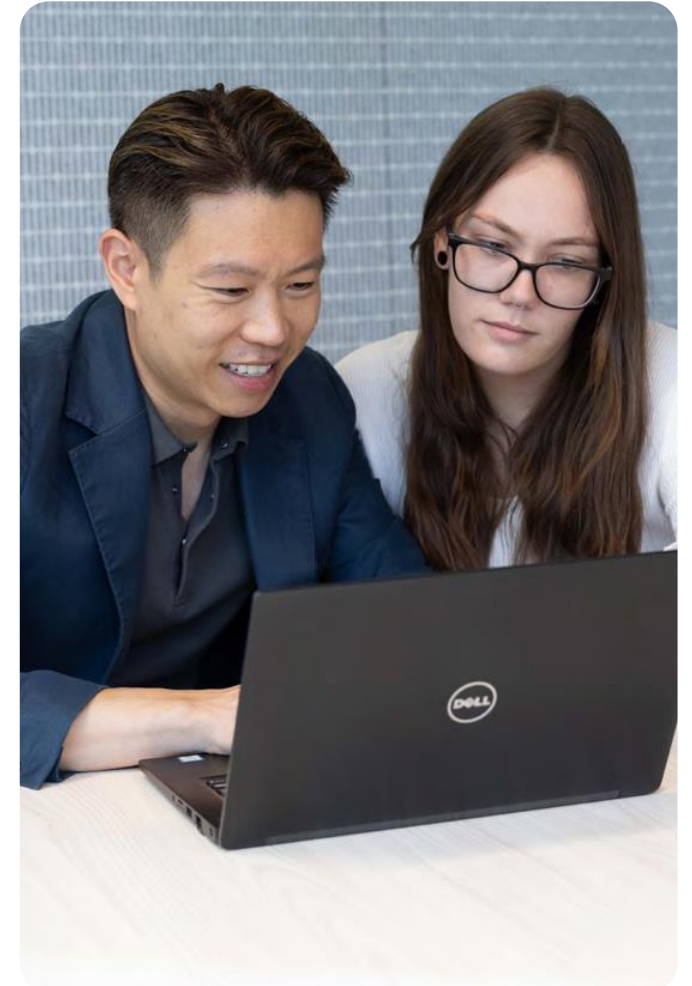
1. Midpoint of FY26 AU/NZ ledger investment guidance \$130 - \$150 million

AI is a key component of our continuous improvement agenda

AI update

- Centralised facilitation, governance and resource prioritisation
- Commitment to an enterprise toolset
- Mandatory human-in-the-loop

	Business impact	
	Efficiency	Effectiveness
→ Examples of wins to date		
▪ Call summarisation and statusing	✓	
▪ Dialling execution	✓	
▪ QA call review	✓	
▪ Overhead automation <ul style="list-style-type: none"> - coding - reporting 	✓	
→ Some initiatives in progress		
▪ Improved analytics to prompt activity		✓
▪ Training needs analysis and upskilling		✓



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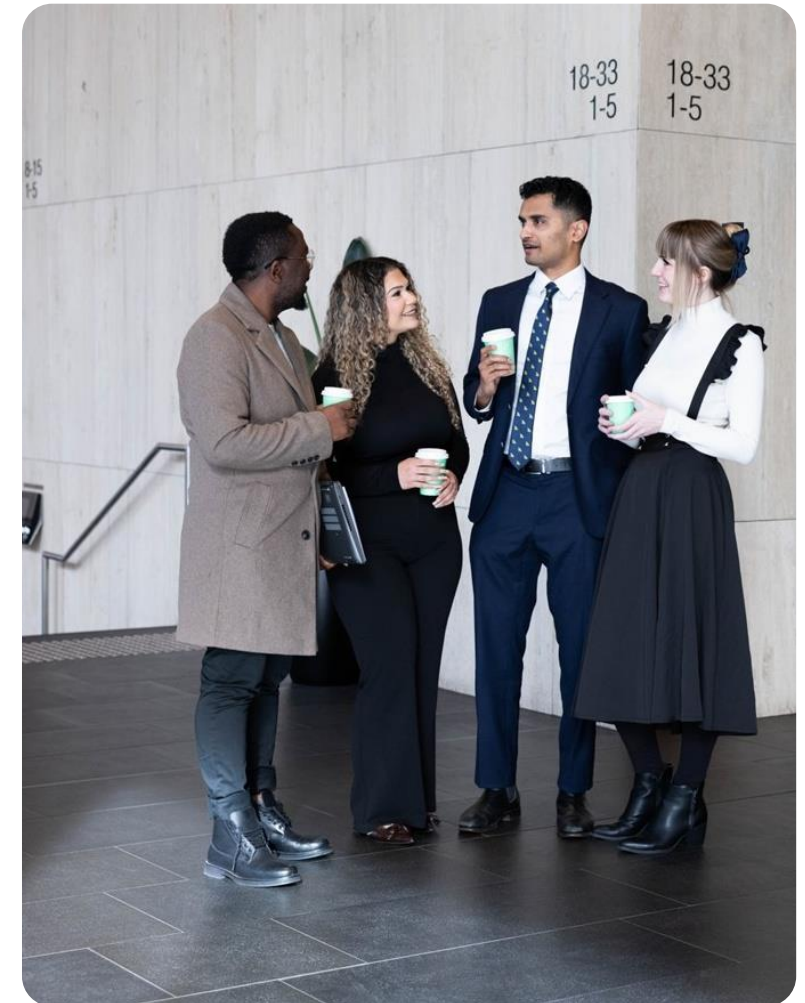
Humm opportunity

Update and rationale

- Due diligence commenced mid-March
- Nearing completion of work to validate:
 - strategic fit
 - valuation
 - synergies / post acquisition agenda
- Recap on Credit Corp's motivation:
 - consumer POS distribution to complement existing direct lending business
 - solid franchises (e.g. NZ and commercial)

Disclaimer:

There is no certainty of an outcome. Credit Corp has substantial organic growth opportunities within its existing segments which provide the company with a strong growth outlook regardless of whether Humm can be acquired at a sensible price



Investment upgraded and NPAT intact

FY26 guidance

→ Upgraded consumer lending volume and refined ledger investment

→ On track for record earnings with investment growth to provide a platform for growth in FY27

	FY26 Guidance		
	Issued May-26	% v PCP ¹	Issued Aug-25
Ledger investment	\$295 – \$330 million² (vs \$239 million in FY25)	+31%	\$280 – \$330 million
Gross lending	\$420 – \$430 million (vs \$369 million in FY25)	+15%	\$350 – \$390 million
NPAT	\$100 – \$110 million (vs \$94 million in FY25)	+12%	\$100 – \$110 million
EPS (basic)	147 – 162 cents (vs 138 cents in FY25)	+12%	147 – 162 cents

1. Midpoint versus prior year

2. Ledger investment comprises of:

- US \$165 – \$180 million
- AU/NZ \$130 – \$150 million



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**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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