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SOLAR

Shaw & Partners Emerging Companies Conference

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The SOLVAR Group

Summary



Group has financed over **\$3 billion** in assets

Over **250,000** consumer and commercial vehicles financed



Over 70,000 active accounts

Small market share with strong growth opportunity

Over 22m registered vehicles in Australia with ~3m sold annually



Industry leading Customer Care

ISO27001 Certified

~ **\$300k** invested annually towards societal impact

Loan Size / Typical Loan Purpose

Target Market

Loan Book & Addressable Market

money3



Secured & unsecured consumer loans, typically over 24-72 months

Up to **\$100,000**

Used car loans, personal loans for holiday, car repairs, medical & dental.

Consumers seeking access to used vehicles for basic transport needs.

Loan Book: ~**\$636m⁴**

Addressable Market: ~**\$37b¹**

AFS AUTOMOTIVE FINANCIAL SERVICES



Consumer and commercial secured lending, typically over 48 - 72 months

Up to **\$150,000**

To buy a new or used car, horse float, caravan or camper trailer.

Consumers seeking to upgrade their car, buy a lifestyle asset or a restored vehicle.

Commercial customers seeking a ute for business purposes.

Loan Book: ~**\$214m⁴**

Addressable Market: ~**\$83b²**

bennji



Secured commercial asset finance, typically over 48 - 84 months

Up to **\$500,000**

To buy light or heavy commercial vehicles, yellow goods, or equipment.

Sole Traders and Small Business owners looking to purchase an asset for business use.

Loan Book: ~**\$25m⁴**

Addressable Market: ~**\$22b³**

1. Money3 addressable market & CAGR state - Australia Used Car Financing Market Size, Share, Report 2025-2034

2. AFS addressable market & CAGR (converted from USD to AUD) - Australian Automotive Financing Market Size, Share And Forecast

3. Bennji addressable market & CAGR - <https://www.expertmarketresearch.com.au/reports/australia-commercial-vehicle-market>

4. Loan book as at 31 March 2026

Solvar matters right now



Renewed Business Momentum

Q3 FY26 saw a return to growth with record quarterly lending, all brands posting loan book growth, Australian loan book now \$875 million.

AFS origination software update complete and Broker awareness improving.

Bennji moving from set up to growth in FY27.



Regulatory Clarity Achieved

Conclusion of ASIC matter removes business uncertainty and paves the way for a focus back on business growth.

The matter regarding the Commerce Commission of New Zealand is set for hearing in FY27. There is unlikely to be any meaningful update on this matter until then.

Strengthened governance and compliance teams embedded across the Group.



Strategic Capital Management

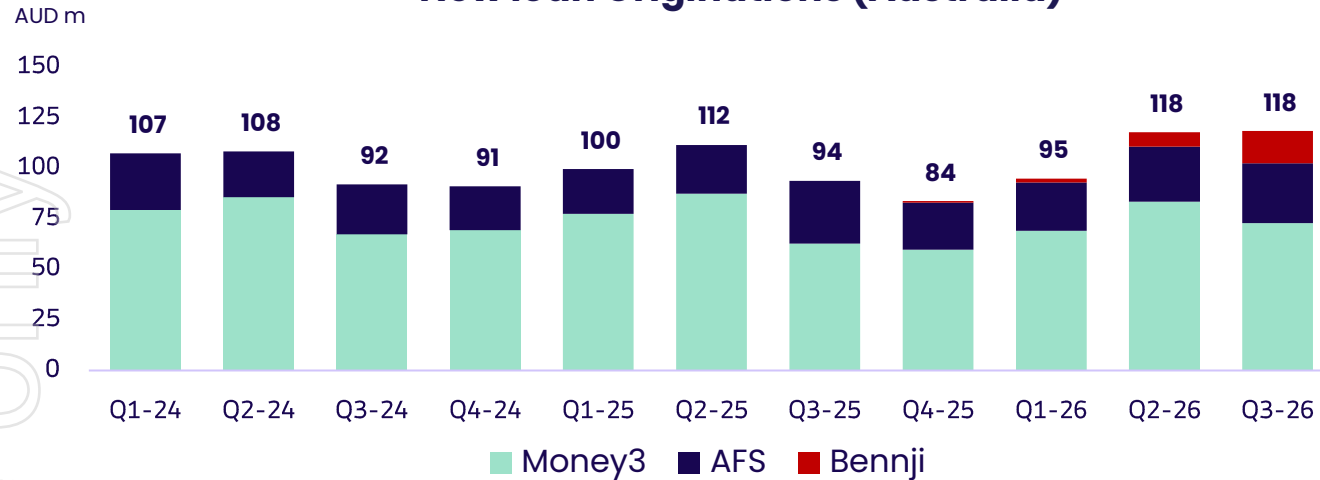
Strategic and dynamic capital program through share buy back (~\$30m FY25/26) when trading is below NTA. Driving EPS accretion.

Focused return of capital aligned with the sale and run down of assets in New Zealand, (5cps FY26) taking advantage of the large franking credit balance.

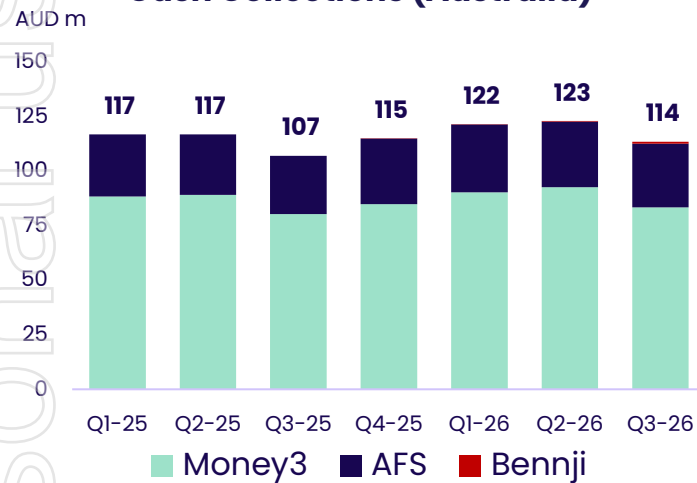
Strong cash generating business with distribution ~\$60m in dividends over FY25/26, sustained cashflows will continue to support further dividends.

Q3 FY26 – Record Lending Growth

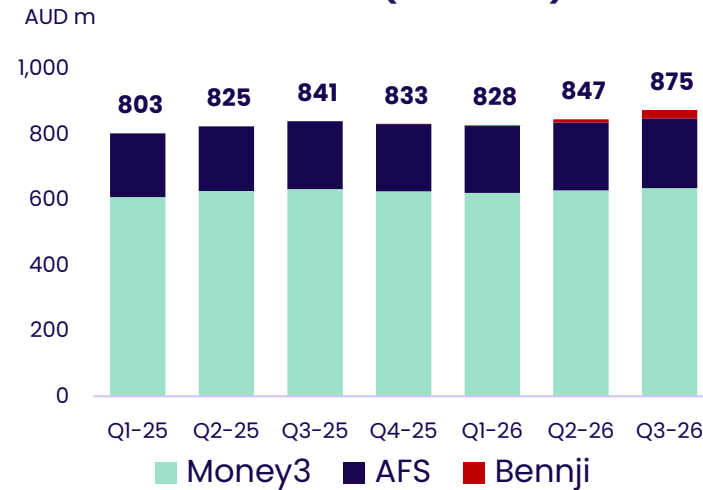
New loan Originations (Australia)



Cash Collections (Australia)



Loan Book (Australia)



Lending Growth

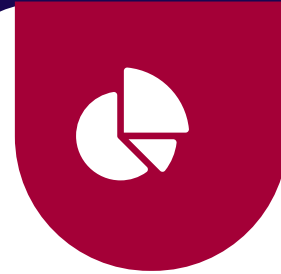
- 26% increase in lending on Q3 pcp
- Bennji originations continue to grow as business unit expands distribution channel

Record Origination Volumes

- Q3 record volumes, reflecting effective distribution across consumer and commercial products

Strong Collections Performance

- Strong cash collections demonstrate portfolio quality and operational discipline



Value returned to shareholders

Strategic growth positioning

Reduced regulatory uncertainty allows focus on growth, balancing risk reduction with flexibility to fund future initiatives.

Capital Management

Return of ~\$90 million over FY25/FY26 - \$60 million in dividends paid and ~\$30 million in EPS accretive share buybacks

Regulatory resolution

Conclusion on ASIC matters removes valuation overhang

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H1 FY26

Loan Book

Continuing operations

\$846.6m

Discontinued: **\$50.3m**

AU: 1.7% increase since June 2025

Interest Income¹

Continuing operations

\$90.7m

Discontinued: **\$7.5m**

AU: 2.6% decrease on pcp

Cash Collections

Continuing operations

\$244.6m

Discontinued: **\$25.5m**

AU: 4.7% increase on pcp

Originations

\$212.8m

0.6% increase on pcp

Bad Debts, net

2.9% (Annualized)

Decrease from **4.4%** in FY25

NPAT² (Normalised)

\$20.0m

5.8% increase from \$18.9m

Statutory NPAT of \$17.8m,
5.8% growth over pcp

EPS (Normalised)

10.4cents²

13.6% increase on pcp

Statutory EPS of 9.3 cents
13.5% increase on pcp

Interim Dividends

11.0cents

2.5 cents special - **PAID**
6.0 cents interim - **PAID**
2.5 cents special - **PAID**

up **83%** on pcp

Net Tangible Assets⁴

\$1.70

\$1.70 in pcp

Opex Ratio³

34.0%

Decrease from **34.2%** on pcp

¹Interest income includes fees & charges, from loan and related products that are integral to the loan and bank interest income

²After adjusting for legal fees associated with the ongoing legal action, FX differences on revaluation and Bennji

³Opex ratio excludes FX differences on revaluation and amortisation of intangible

⁴Right of Use Assets and Deferred Tax Asset are included in Net tangible assets

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The text "Thank you!" is centered on the page in a large, bold, white, sans-serif font. The background is a dark blue gradient with a faint image of a man and a woman in a car, and a red and blue abstract shape on the left side.

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Glossary of Terms

A\$ or \$ – Australian dollars

Active customer – A customer with an outstanding balance

ASIC – Australian Securities and Investment Commission

AFCA – Australian Financial Complaints Authority

AFIA – Australian Finance Industry Association

AFS – Automotive Financial Services business unit

ARCA – Australian Retail Credit Association

AU – Australia

CAGR – Cumulative Annual Growth Rate

Com Com – Commerce Commission of New Zealand

DPS – Dividend Per Share

EPS – Earnings Per Share

EBITDA – Earnings Before Interest Tax Depreciation and Amortisation

FSCL – NZ Financial Services Complaints Limited

GCF – Go Car Finance business unit

GM – General Manager

HEM – Household Expenditure Measure

H1 – Results relating to the first half of the financial year, July – December

H2 – Results relating to the second half of the financial year, January – June

Loan Book – Gross written loans, as defined in section 6, of the annual accounts

M3 – Money3 business unit

NED – Non-Executive Director

NPAT – Net Profit After Tax

NIM – Net Interest Margin

NAF – Net Amount Financed: The amount of credit advanced to a customer in respect to their loan

NTA – Net Tangible Assets

NZ\$ – New Zealand dollars

NZ – New Zealand

PCP – Prior Corresponding Period: A comparison of the results for the same period during the previous reported period, typically the previous financial year

TMD – Target Market Determination

RBA – Reserve Bank of Australia

RBNZ – Reserve Bank of New Zealand

RoE – Return on Equity

YoY – Year on Year comparison of performance