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11 August 2026

Companies Announcements Office
Australian Securities Exchange
Level 27
39 Martin Place
Sydney NSW 2000

Helia Group Limited (ASX:HLI)
Appendix 4D (Half-year report)

In accordance with ASX Listing Rule 4.2A, we attach a copy of the Appendix 4D (Half-year report) for Helia Group Limited and its controlled entities for the period ended 30 June 2026.

The release of this announcement was authorised by the Board.

Yours faithfully

Brady Weissel
General Counsel and Company Secretary

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Helia

Helia Group Limited

ABN 72 154 890 730

Appendix 4D – Half year financial report

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Appendix 4D – Half year financial report

30 June 2026

Helia Group Limited and its controlled entities

Results for announcement to the market

For the half year ended 30 June	Up/Down	% change	2026 $'millions	2025 $'millions
Revenue from ordinary activities[1]	Down	24.8	215.6	286.6
Profit from ordinary activities after income tax attributable to equity holders of the company	Down	25.2	100.0	133.7
Net profit for the period attributable to ordinary equity holders of the company	Down	25.2	100.0	133.7

1 Includes Insurance revenue and Investment revenue.

Dividends	Record date	Payment date	Amount per security (cents)	Franked amount per security (cents)
Interim dividend	21 August 2026	4 September 2026	16.0	16.0
Special dividend	21 August 2026	4 September 2026	27.0	0.0

The interim dividend is fully franked at a corporate tax rate of 30%. The special dividend is unfranked.

There was no dividend re-investment plan available to shareholders during the period.

For the half year ended 30 June	2026 $	2025 $
Net tangible assets per security	3.22	3.72

Additional Appendix 4D disclosure requirements can be found in the Helia Group Limited Half Year Financial Report for the period ending 30 June 2026 (Attachment A). The Half Year Financial Report should be read in conjunction with market or public announcements made by Helia Group Limited in accordance with the continuous disclosure requirements of the Corporations Act 2001 and ASX listing rules.

The independent auditors review report is included on page 26 of the Half Year Financial report.

ATTACHMENT A

Helia Group Limited and its controlled entities

Half Year Financial Report for the period ended 30 June 2026

Helia Group Limited and its Controlled Entities

ABN 72 154 890 730

FINANCIAL REPORT
FOR THE HALF YEAR ENDED 30 JUNE 2026

Contents

Directors' report

The Directors present their report together with the consolidated financial report of Helia Group Limited (the Company) and its controlled entities (the Group) for the half year ended 30 June 2026 and the independent auditor's review report thereon.

Directors

The Directors of the Company at any time during or since the end of the half year ended 30 June 2026 are as follows:

Andrew Moore
Alistair Muir
Leona Murphy (Chair)
JoAnne Stephenson
Andrea Waters

Principal activity

The principal activity of the Company during the reporting period was the provision of lenders mortgage insurance (LMI) under authorisation from the Australian Prudential Regulation Authority (APRA). In Australia, LMI facilitates residential mortgage lending by transferring risk from lenders to LMI providers, predominantly for high loan to value ratio residential mortgage loans.

Review and results of operations

The Group delivered a strong result for shareholders supported by the ongoing low claims environment. The Group reported a net profit after tax of $100.0 million for the half year to 30 June 2026 compared with the net profit after tax of $133.7 million for the half year to 30 June 2025. The profit result benefitted from negative total claims incurred, however it was down on the prior comparable period due to the prior period having a bigger claims benefit and large investment gains.

Insurance revenue for the half year reduced to $170.6 million (30 June 2025: $182.2 million), reflecting lower levels of Gross Written Premium (GWP) written from new business in recent years. Premiums received in the current half year reduced to $68.5 million (30 June 2025: $120.6 million). GWP is negatively impacted by the expiry of the Supply and Service contract with Commonwealth Bank of Australia (CBA) on 31 December 2025 and the ongoing impact of the Government 5% Deposit Scheme.

The Group has had three successful renewals of exclusive customers in 1H26 which included ING Bank Australia (ING). The Group's previous LMI Supply and Service agreement with ING expired on 30 June 2026. ING represented 22% of GWP for the half year ended 30 June 2026.

Insurance service expense increased to $32.5 million (30 June 2025: $25.2 million). Claims incurred remained favourable (negative) during the reporting period. However, the benefit was lower than prior year due to lower negative net claims incurred in the current year.

Investment revenue was lower for 30 June 2026 at $45.0 million (30 June 2025: $104.4 million) primarily due to the large fair value gains on financial instruments recognised during the half year ended 30 June 2025 which were not repeated in the first half of 2026.

Regulatory capital

The Group's regulatory capital at 30 June 2026 was 2.07 times the Prescribed Capital Amount (PCA) on a level 2 basis and the Common Equity Tier 1 (CET1) ratio was 2.07 times. Regulatory capital is above the Board's target capital range of 1.40 to 1.60 times PCA and reflects the Company's strong capital position.

Corporate structure

The Company is a company limited by shares incorporated and domiciled in Australia, whose shares are publicly traded on the Australian Securities Exchange (ASX).

Market capitalisation

The market capitalisation of the Company at 30 June 2026 was $1,519.0 million based on the closing share price of $5.54.

Dividends

The Company paid an ordinary dividend per share of 16.0 cents amounting to $43.9 million (fully franked) and a special dividend of 67.0 cents amounting to $183.7 million (partially franked at 87%) to its shareholders on 26 March 2026.

On 11 August 2026, the Directors declared an interim dividend of 16.0 cents per share amounting to $43.9 million (fully franked) and a special dividend of 27.0 cents amounting to $74.0 million (unfranked) to be paid on 4 September 2026.

Environmental regulations

The Group's operations are not subject to any significant environmental regulations under either Commonwealth or State legislation.

Directors' report cont'd.

Events subsequent to reporting date

For details of subsequent events, refer to note 6.3 in the financial report.

Likely developments

Information about likely developments in the operations of the Group and the expected results of those operations in future financial years has not been included in this report because the Directors believe it would likely result in unreasonable prejudice to the Group.

Rounding off

The Group is of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183 dated 24 March 2026 and amounts in the Directors' Report have been rounded off to the nearest $100,000 and presented in the form of a whole number of millions of dollars and one place of decimals, in accordance with this instrument, unless otherwise stated.

Lead auditor's independence declaration

The lead auditor's independence declaration is set out on page 6 and forms part of the Directors' report.

Signed in accordance with a resolution of the Directors:

Leona Murphy
Chair
Dated: 11 August 2026

KPMG

Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Helia Group Limited

I declare that, to the best of my knowledge and belief, in relation to the review of the half-year financial report of Helia Group Limited for the half-year ended 30 June 2026 there have been:

i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and

ii. no contraventions of any applicable code of professional conduct in relation to the review.

KPMG

KPMG

Leann Yuen

Leann Yuen

Partner

Sydney

11 August 2026

Consolidated financial statements

Contents

Consolidated statement of comprehensive income

for the half year ended 30 June 2026

	Note	30-June-2026 $m	30-June-2025 $m
Insurance revenue	3.1	170.6	182.2
Insurance service expense	3.2	(32.5)	(25.2)
Net expense from reinsurance contracts		(4.6)	(6.1)
Insurance service result		**133.5**	**150.9**
Investment revenue	3.3(a)	45.0	104.4
Investment expense		(1.4)	(1.4)
Net finance expense from insurance contracts	3.3(b)	(24.4)	(42.6)
Net finance income/(expense) from reinsurance contracts		0.2	(0.2)
Net financial result		**19.4**	**60.2**
Other operating expenses		(6.0)	(8.0)
Financing costs		(0.1)	(9.2)
Share of loss of equity-accounted investees, net of tax		(2.6)	(1.6)
Profit before income tax		**144.2**	**192.3**
Income tax expense		(44.2)	(58.6)
Profit for the period		**100.0**	**133.7**
Total comprehensive income for the period		**100.0**	**133.7**
Earnings per share			
Basic earnings per share (cents per share)	2.2	36.5	49.1
Diluted earnings per share (cents per share)	2.2	36.2	48.7

The consolidated statement of comprehensive income is to be read in conjunction with notes to the financial statements.

Consolidated statement of financial position

as at 30 June 2026

	Note	30-June-2026 $m	31-December-2025 $m
Assets			
Cash and cash equivalents		81.9	45.7
Investment income receivable		29.6	25.0
Investments	4	2,098.1	2,401.4
Derivative financial instruments		1.1	9.3
Trade and other receivables		9.3	8.8
Prepayments		6.7	7.3
Equity-accounted investees	6.2	8.8	11.3
Plant and equipment		0.9	1.1
Lease assets		3.8	4.7
Deferred tax assets		11.1	16.1
Goodwill		9.1	9.1
Total assets		**2,260.4**	**2,539.8**
Liabilities			
Derivative financial instruments		4.3	3.4
Trade payables and other liabilities		13.7	18.7
Current tax liabilities		7.8	66.6
Lease liabilities		4.2	5.2
Insurance contract liabilities	3.4	1,327.3	1,415.6
Reinsurance contract liabilities	3.4	2.4	3.7
Employee benefits provision		8.2	7.6
Total liabilities		**1,367.9**	**1,520.8**
Net assets		**892.5**	**1,019.0**
Equity			
Share capital	5.1	645.6	635.2
Share-based payment reserve		6.4	10.3
Retained earnings		240.5	373.5
Total equity		**892.5**	**1,019.0**

The consolidated statement of financial position is to be read in conjunction with notes to the financial statements.

Consolidated statement of changes in equity

for the half year ended 30 June 2026

	Share capital $m	Retained earnings $m	Share-based payment reserve $m	Total $m
Balance at 1 January 2025	**637.3**	**434.9**	**8.2**	**1,080.4**
Profit after taxation	-	133.7	-	133.7
Dividend declared and paid	-	(188.0)	-	(188.0)
Buy-back of shares, including transaction costs	(0.1)	-	-	(0.1)
Shares issued under employee share scheme	0.2	-	-	0.2
Shares acquired and held in trust	(2.2)	-	-	(2.2)
Share-based payment expense recognised	-	(1.1)	2.3	1.2
Share-based payment settled	-	-	(3.3)	(3.3)
Balance at 30 June 2025	**635.2**	**379.5**	**7.2**	**1,021.9**
Balance at 1 January 2026	**635.2**	**373.5**	**10.3**	**1,019.0**
Profit after taxation	-	100.0	-	100.0
Dividend declared and paid	-	(227.6)	-	(227.6)
Shares issued under employee share scheme	9.6	-	-	9.6
Shares acquired and held in trust	0.8	-	-	0.8
Share-based payment expense recognised	-	(5.4)	0.9	(4.5)
Share-based payment settled	-	-	(4.8)	(4.8)
Balance at 30 June 2026	**645.6**	**240.5**	**6.4**	**892.5**

The consolidated statement of changes in equity is to be read in conjunction with notes to the financial statements.

Consolidated statement of cash flows

for the half year ended 30 June 2026

	30-June-2026 $m	30-June-2025 $m
Cash flows from operating activities		
Premium received	68.5	120.6
Interest and other income	53.5	53.5
Claims paid	(8.6)	(7.3)
Outward reinsurance premium expense paid	(5.8)	(9.2)
Interest paid	(0.2)	(9.0)
Cash payments in the course of operations	(43.6)	(62.2)
Income tax paid	(98.1)	(59.2)
Net cash (used in)/provided by operating activities	**(34.3)**	**27.2**
Cash flows from investing activities		
Payments for the purchase of investments	(732.0)	(669.3)
Proceeds from sale of investments	1,031.1	988.7
Net cash provided by investing activities	**299.1**	**319.4**
Cash flows from financing activities		
Dividends paid	(227.6)	(188.0)
Payments for the on-market share buy-back	-	(0.1)
Payments for purchase of treasury shares	-	(2.2)
Payment of lease liabilities	(0.9)	(0.8)
Net cash used in financing activities	**(228.5)**	**(191.1)**
Net increase in cash and cash equivalents	**36.3**	**155.5**
Cash and cash equivalents at the beginning of the financial year	**45.7**	**112.4**
Cash and cash equivalents at the end of the financial period	**82.0**	**267.9**

The consolidated statement of cash flows is to be read in conjunction with notes to the financial statements.

Notes to the financial statements

1 Basis of preparation

1.1 Reporting entity

This general purpose consolidated financial report is for the half year ended 30 June 2026 and comprises the consolidated financial statements of Helia Group Limited (the Company) and its controlled entities (together referred to as the Group). The Company is a for-profit entity domiciled in Australia and its shares are publicly traded on the Australian Securities Exchange (ASX). The Group operates in one business and operating segment consisting of lenders mortgage insurance business in Australia, therefore no segment information is presented.

The consolidated financial statements were authorised for issue by the Board of Directors on 11 August 2026.

The consolidated half year financial report does not include all the information required for full annual financial reports and should be read in conjunction with the annual report for the year ended 31 December 2025 and any public announcements made during the half year reporting period in accordance with the continuous disclosure reporting requirements of the Corporations Act 2001.

1.2 Material accounting policies

(a) Statement of compliance

This report has been prepared in accordance with the Corporations Act 2001, Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the recognition and measurement requirements of applicable Australian Accounting Standards adopted by the Australian Accounting Standards Board (AASB) and the ASX listing rules. International Financial Reporting Standards (IFRS) form the basis of Australian Accounting Standards adopted by the AASB, being Australian equivalents to IFRS.

Selected explanatory notes are included to explain events and transactions that are material to an understanding of the changes in financial position and performance of the Group.

(b) Basis of preparation

The consolidated financial report is presented in Australian dollars.

The consolidated statement of financial position has been prepared using the liquidity format of presentation, in which the assets and liabilities are presented broadly in order of liquidity.

Notes to the financial statements

1.2 Material accounting policies cont'd.

The consolidated financial report is prepared on a historical cost basis except for investments, derivative financial instruments and leases being stated at fair value, and insurance and reinsurance contracts in line with AASB 17 *Insurance Contracts*. Equity accounted investees are measured using the equity method in accordance with AASB 128 *Investments in Associates and Joint Ventures.*

All values are rounded to the nearest $100,000 and presented in the form of a whole number of millions of dollars and one place of decimals, unless otherwise stated, in accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183.

(c) Accounting policies adopted

The accounting policies adopted in the preparation of this consolidated financial report have been applied consistently by the Group and consistent with those in the annual report for the year ended 31 December 2025.

(i) New and amended standards adopted by the Group

No new accounting standards have been adopted by the Group for the half year ended 30 June 2026. There have been no amendments to existing accounting standards that have had a material impact on the Group's consolidated financial statements.

(ii) New accounting standards and amendments issued but not yet effective

AASB 18 *Presentation and Disclosure* in Financial Statements was issued and is effective for reporting periods beginning on or after 1 January 2027. The Group will apply AASB 18 for the first time in its interim financial statements for the half ending 30 June 2027.

AASB 18 introduces new requirements for the presentation of the consolidated statement of comprehensive income, including defined subtotals and categories of income and expenses, as well as disclosure requirements for management-defined performance measures and the aggregation and disaggregation of information. The Group is currently assessing the impact of AASB 18 in the consolidated financial statements.

There are no other new accounting standards or amendments to existing accounting standards that are not yet effective that are expected to have a material impact on the Group's consolidated financial statements.

Notes to the financial statements

1.2 Material accounting policies cont'd.

(d) Critical accounting estimates and judgements

The preparation of a financial report requires management to make judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets, liabilities, income and expenses.

Except as disclosed in note 3.6 to this consolidated financial report, the estimates, associated assumptions and judgements for this reporting period are consistent with those used in the annual report for the year ended 31 December 2025.

(e) Goodwill impairment assessment

Goodwill is to be tested for impairment annually or more often if there is an indication of impairment under AASB 136 *Impairment of Assets*. As part of the interim reporting process, the Group did not identify any indicators suggesting a full review of goodwill is required. The full annual impairment assessment will be undertaken at year end.

Notes to the financial statements

2 Results for the period

2.1 Dividends

Accounting policy

A provision for dividends is made in respect of ordinary shares when dividends have been declared and approved on or before the reporting date but have not yet been distributed at that date.

(a) Dividends declared and paid

	30-June-2026		30-June-2025	
	Cents per share	$m	Cents per share	$m
2025 (2024) final dividend paid on 26 March 2026 (3 April 2025) fully franked[1]	16.0	43.9	16.0	43.6
2025 (2024) special dividend paid on 26 March 2026 partially franked at 87% (3 April 2025 fully franked)[1]	67.0	183.7	53.0	144.4
Total	**83.0**	**227.6**	**69.0**	**188.0**

[1]The 2025 final and special dividend paid differs from the 2025 proposed dividend due to the issue of new shares.

(b) Dividends not recognised at reporting date

In addition to the above dividends, the Board determined to pay the following dividends after the reporting date but before the finalisation of the relevant financial report and therefore it has not been recognised in the financial report.

	30-June-2026		30-June-2025	
	Cents per share	$m	Cents per share	$m
2026 (2025) interim dividend to be paid on 4 September 2026 (16 September 2025) fully franked	16.0	43.9	16.0	43.6
2026 (2025) special dividend to be paid on 4 September 2026 (16 September 2025) unfranked	27.0	74.0	27.0	73.6
Total	**43.0**	**117.9**	**43.0**	**117.2**

Notes to the financial statements

2.2 Earnings per share

Accounting policy
Basic earnings per share is calculated by dividing the profit after tax by the weighted average number of shares on issue during the reporting period.

Diluted earnings per share is calculated by dividing the profit after tax adjusted for any costs associated with dilutive potential ordinary shares by the weighted average number of ordinary shares and dilutive potential ordinary shares.

	30-June-2026	30-June-2025
Basic earnings per share (cents per share)	36.5	49.1
Diluted earnings per share (cents per share)	36.2	48.7

(a) Reconciliation of earnings used in calculating earnings per share

	30-June-2026 $m	30-June-2025 $m
Net profit used in calculating basic and diluted earnings per share	100.0	133.7

(b) Reconciliation of weighted average number of ordinary shares used in calculating earnings per share

	30-June-2026 Number of shares in millions	30-June-2025 Number of shares in millions
Weighted average number of shares used in the calculation of basic earnings per share	274.2	272.5
Weighted average number of unallocated treasury shares held in trust	-	0.0
Weighted average number of dilutive potential ordinary shares		
Bonus element of shares	1.9	1.8
Weighted average number of shares used in the calculation of diluted earnings per share	**276.1**	**274.3**

Notes to the financial statements

3 Insurance contracts

3.1 Insurance revenue

Accounting policy

Insurance revenue is recognised as performance obligations for the group of insurance contracts are satisfied. The insurance revenue relating to services provided for the year represents the total of the changes in the liability for remaining coverage that relates to services that have been rendered during the period.

	30-June-2026 $m	30-June-2025 $m
Amounts relating to changes in liability for remaining coverage:		
Expected insurance service expenses incurred in the period	58.7	63.7
Risk adjustment recognised in revenue for non-financial risk	14.7	15.6
Premium experience variations	(3.3)	(0.8)
Amount of CSM recognised in profit or loss	74.6	74.3
Allocation of the portion of premiums that relate to the recovery of insurance acquisition cash flows	25.9	29.4
Total insurance revenue	**170.6**	**182.2**

3.2 Insurance service expense

Accounting policy

Insurance service expenses arising from insurance contracts are recognised in profit or loss as they are incurred.

	30-June-2026 $m	30-June-2025 $m
Incurred claims from current period	13.3	24.9
Decrease in liabilities for incurred claims from prior periods	(26.9)	(51.9)
Insurance expense	21.2	26.0
Amortisation of insurance acquisition cash flows	25.9	29.4
Losses on onerous contracts and (reversal) of those losses	(1.0)	(3.2)
Total insurance service expense	**32.5**	**25.2**

Notes to the financial statements

3.3 Net financial result

(a) Investment revenue

Accounting policy

Interest revenue

Interest revenue is recognised as it accrues, considering the coupon rate on investments, and interest rates on cash.

Dividend/distribution revenue

Dividends/distributions are recognised on the date equity securities/unit trusts go ex-dividend/ex-distribution. Dividends and unit trust distributions are recognised net of franking credits and gross of withholding tax.

	30-June-2026 $m	30-June-2025 $m
Interest revenue	46.0	46.2
Dividend/distribution revenue	13.4	4.3
Net (losses)/gains on financial instruments measured at FVTPL (including derivative financial instruments)[1]	(14.4)	53.9
Total investment revenue	**45.0**	**104.4**

[1]Includes realised and unrealised gains / losses, and foreign exchange (FX) movements

(b) Net finance expense from insurance contracts

Accounting policy

Insurance finance expenses comprise changes in the carrying amounts of groups of insurance contracts arising from the effects of the time value of money, financial risk and changes in assumptions.

	30-June-2026 $m	30-June-2025 $m
Interest accreted to insurance contracts using current financial assumptions at start of period	(14.1)	(20.3)
Interest accreted to insurance contracts using locked-in rate	(10.0)	(8.0)
Impact of changes in interest rates and other financial assumptions	(0.3)	(14.3)
Total insurance finance expense from insurance contracts	**(24.4)**	**(42.6)**

Notes to the financial statements

3.4 Insurance and reinsurance contracts

	30-June-2026 $m	31-December-2025 $m
Insurance contract liabilities:		
• Liability for remaining coverage (LRC)		
- Present value of future cashflows	379.6	421.2
- Risk adjustment	93.5	106.0
- CSM	674.9	690.3
Sub-total	1,148.0	1,217.5
• Liability for incurred claims (LIC)		
- Present value of future cashflows	154.1	170.2
- Risk adjustment	25.2	27.9
Sub-total	179.3	198.1
Total of LRC and LIC	1,327.3	1,415.6
Reinsurance contract liabilities:		
• Liability for remaining coverage (LRC)	2.4	3.7

3.5 Contracts initially recognised

Effects of insurance contracts initially recognised in the period

	30-June-2026 $m	30-June-2025 $m
Claims and other insurance service expenses payable	(21.8)	(53.9)
Insurance acquisition cash flows	(7.3)	(23.9)
Estimates of present value of cash outflows	**(29.1)**	**(77.8)**
Estimates of present value of cash inflows	68.8	121.8
Risk adjustment for non-financial risk	(3.7)	(10.8)
CSM	(36.0)	(33.2)
Losses recognised on initial recognition	-	-

Notes to the financial statements

3.6 Actuarial assumptions and methods

The Group makes judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The assumptions and approach for half year ended 30 June 2026 are consistent with those in the annual report for the year ended 31 December 2025.

The areas where critical accounting estimates and judgements have deviated from 31 December 2025 are noted below.

(a) Claims and expense cash flows

The estimates and judgements for this reporting period are consistent for the liability for remaining coverage, liability for incurred claims, and liability from reinsurance as those in the annual report for the year ended 31 December 2025. The claims assumptions have been updated to reflect latest experience and outlook. For other material cash flows, including premium refunds and expenses that support insurance operations, movements in estimates have been limited and are consistent with prior experience.

(b) Discounting

The table below sets out the rates used to discount cash flows of insurance contracts:

Discount rate at tenor	30-June-2026	31-December-2025
Six months	4.6%	4.0%
One year	4.6%	4.1%
Three years	4.5%	4.2%
Five years	4.5%	4.4%
Ten years	4.9%	4.9%
Fifteen years	5.1%	5.1%

These rates include an illiquidity premium of 13bps (31 December 2025: 12bps).

4 Investments

Under AASB 9 *Financial Instruments*, on initial recognition, financial assets need to be classified into one of the three measurement categories:

(a) amortised cost
(b) fair value through other comprehensive income (FVOCI), or
(c) fair value through profit or loss (FVTPL).

This classification depends on the following elements:

- contractual cash flow characteristics test (at instrument level), and
- business model assessment in which investment assets are managed.

Financial assets – FVTPL

AASB 9 *Financial Instruments* requires investments to be measured at FVTPL if they are not held within either a business model whose objective is to hold assets to collect contractual cash flows or within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.

This applies to the Group's business model where the investments are all managed on a fair value basis. The investments are managed with the objective of realising cash flows through the sale of the assets. Decisions are made based on the assets' fair values and the assets are managed to realise those fair values, resulting in active buying and selling.

Unlisted equity securities are measured at FVTPL as required under AASB 9 *Financial Instruments*.

Fair value hierarchy

The Group's investments carried at fair value have been classified under the three levels of the AASB 13 *Fair Value Measurement* as follows:

- Level 1 - fair value investments which are quoted in active and known markets. The quoted prices are those at which transactions have regularly and recently taken place within such markets.
- Level 2 - fair value investments using inputs other than quoted prices within Level 1 that are observable either directly or indirectly. Australian government and state-government bonds, and corporate bonds and others, are all valued based on the quoted prices provided from an external data provider. All derivative assets and derivative liabilities are classified as Level 2.
- Level 3 - fair value investments using valuation techniques that include inputs that are not based on observable market data. The unlisted trusts are valued based on the Group's share of the net asset value of the unlisted trusts, as advised by the external investment manager, using valuation techniques where significant inputs are based on unobservable market data. The unlisted equities are valued based on the most recent capital raising price of the investment.

Notes to the financial statements

4 Investments cont'd.

30-June-2026	Level 1 $m	Level 2 $m	Level 3 $m	Total $m
Investments measured at FVTPL				
Australian government and state-government bonds	-	199.6	-	199.6
Corporate bonds and others	80.1	1,601.6	-	1,681.7
Unlisted unit trusts – infrastructure	-	-	208.7	208.7
Unlisted unit trusts – other	-	-	0.4	0.4
Unlisted equities	-	-	7.7	7.7
Total	**80.1**	**1,801.2**	**216.8**	**2,098.1**

31-December-2025	Level 1 $m	Level 2 $m	Level 3 $m	Total $m
Investments measured at FVTPL				
Australian government and state-government bonds	-	224.8	-	224.8
Corporate bonds and others	79.0	1,877.5	-	1,956.5
Unlisted unit trusts – infrastructure	-	-	212.0	212.0
Unlisted unit trusts – other	-	-	0.4	0.4
Unlisted equities	-	-	7.7	7.7
Total	**79.0**	**2,102.3**	**220.1**	**2,401.4**

There have not been any transfers between levels during the current and prior years. Level 1 includes short term deposits and negotiable certificates of deposit (NCD).

The reconciliation from the beginning balances to the ending balances for fair value measurements in Level 3 of the fair value hierarchy is set out in the table below:

	Balance at 01-January-2026 $m	Purchases $m	Disposals $m	Movement in fair value $m	Balance at 30-June-2026 $m
Investments					
Unlisted unit trusts – infrastructure	212.0	-	-	(3.3)	208.7
Unlisted unit trusts – other	0.4	-	-	0.0	0.4
Unlisted equities	7.7	-	-	-	7.7
Total	**220.1**	**-**	**-**	**(3.3)**	**216.8**

Notes to the financial statements

5 Capital management and financing

5.1 Share capital

	30-June-2026		31-December-2025	
	Number of shares in millions	$m	Number of shares in millions	$m
Issued fully paid capital				
Balance as at 1 January	272.5	637.4	272.5	637.3
Buy-back of shares, including transaction costs	-	-	0.0	(0.1)
Shares issued under STI, LTI and employee share scheme (ESS)	1.7	9.6	0.0	0.2
Total shares on issue	**274.2**	**647.0**	**272.5**	**637.4**
Treasury shares acquired and held in trust to be vested	(0.2)	(1.4)	(0.4)	(2.2)
Closing balance	**274.0**	**645.6**	**272.1**	**635.2**

The Company issued 1,681,266 ordinary shares at $5.6633 per share to the trustee of the Helia Employee Share Trust in two tranches, comprising 1,388,519 ordinary shares on 26 February 2026 and 292,747 ordinary shares on 2 March 2026. These shares were issued to fulfil the LTI share plan and the STI share plan requirements and were allocated to employees within the Employee Share Trust.

The Company issued 28,800 ordinary shares at $4.9819 per share to the trustee of the Helia Employee Share Trust on 5 June 2026. These shares were issued to fulfil employee share scheme (ESS) requirements and were allocated to eligible employees during the period.

The Company's issued shares do not have a par value. All ordinary shares are fully paid. Ordinary shares have the right to receive dividends as declared and, in the event of winding up the Company, to participate in the proceeds from the sale of all surplus assets in proportion to the number of and amounts paid up on shares held.

Ordinary shares entitle their holder to one vote, either in person or by proxy, at a meeting of the Company.

Notes to the financial statements

6 Other disclosures

6.1 Related party disclosure

Transactions with related parties are undertaken on normal commercial terms and conditions.

6.2 Equity-accounted investments

The Group's equity-accounted investee, Household Capital Pty Limited (HHC), completed a share buy-back on 26 March 2026 resulting in the cancellation of such shares. As the Group did not participate in the buy-back, its proportional ownership interest in HHC increased to 49.5%. Subsequently, HHC issued shares under its ESOP, diluting the Group's ownership interest from 49.5% to 39.3%.

Notwithstanding the increase in ownership interest, the Group does not have control over HHC and continues to exercise significant influence. Accordingly, HHC remains classified as an equity-accounted investee.

The equity interest in HHC stands at:

	30-June-2026	31-December-2025
Percentage ownership interest – HHC	39.3%	29.6%

The following table analyses, in aggregate, the carrying amount and share of profit/(loss) of the associate investment:

	30-June-2026 $m	31-December-2025 $m
Opening balance	11.3	15.7
Share of loss from continuing operations	(2.5)	(4.4)
Carrying amount of interests in associates	**8.8**	**11.3**

6.3 Events subsequent to the reporting date

On 11 August 2026, the Directors declared an interim dividend of 16.0 cents per ordinary share totalling $43.9 million (fully franked) and a special dividend of 27.0 cents amounting to $74.0 million (unfranked) for the half year ended 30 June 2026.

On 11 August 2026, the Company announced an on-market share buy-back program for shares up to a maximum value of $75.0 million to be completed by 31 December 2026.

On 6 July 2026, the Group announced that it had been selected as the exclusive provider of LMI to ING Bank Australia (ING) for a four year period commencing 1 July 2026. The Group's previous exclusive LMI Supply and Service Agreement with ING expired on 30 June 2026. ING represented 22% of GWP for the half year ended 30 June 2026.

There are no other events that have arisen since 30 June 2026 to the date of this report that, in the opinion of the Directors, have significantly affected or may significantly affect the operations of the Group or the state of affairs of the Group in future years.

Directors' declaration

In the opinion of the Directors of Helia Group Limited (the Company):

a) the consolidated financial statements and notes set out on pages 8 to 24 are in accordance with the Corporations Act 2001, including:

   (i) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance, as represented by the results of its operations and its cash flows for the half year ended on that date; and

   (ii) complying with Australian Accounting Standards AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*; and

b) there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors.

Leona Murphy

Chair

Dated: 11 August 2026

KPMG

Independent Auditor's Review Report

To the shareholders of Helia Group Limited

Conclusion

We have reviewed the accompanying ***Half-year Financial Report*** of Helia Group Limited.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the Half-year Financial Report of Helia Group Limited does not comply with the *Corporations Act 2001*, including:

- giving a true and fair view of the ***Group's*** financial position as at 30 June 2026 and of its performance for the Half-year ended on that date; and
- complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

The ***Half-year Financial Report*** comprises:

- Consolidated statement of financial position as at 30 June 2026
- Consolidated statement of comprehensive income, Consolidated statement of changes in equity and Consolidated statement of cash flows for the Half-year ended on that date
- Notes 1 to 6 comprising material accounting policies and other explanatory information
- The Directors' Declaration.

The ***Group*** comprises Helia Group Limited (the Company) and the entities it controlled at the Half year's end or from time to time during the Half-year.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Half-year Financial Report* section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to audits of annual financial reports of public interest entities in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

KPMG

Responsibilities of the Directors for the Half-year Financial Report

The Directors of the Company are responsible for:

- the preparation of the Half-year Financial Report that gives a true and fair view in accordance with *Australian Accounting Standards* and the *Corporations Act 2001*; and
- such internal control as the Directors determine is necessary to enable the preparation of the Half-year Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Half-year Financial Report

Our responsibility is to express a conclusion on the Half-year Financial Report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the Half-year Financial Report does not comply with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 30 June 2026 and its performance for the Half-Year ended on that date, and complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a Half-year Financial Report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with *Australian Auditing Standards* and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

KPMG

Leann Yuen

Partner

Sydney

11 August 2026