SOLVAR

FY26 Results

Investor Presentation

19 AUGUST 2026

Scott Baldwin (Managing Director & CEO)

Siva Subramani (CFO)

Agenda

- Solvar
- FY26 Results Summary
- Outlook
- Questions

Solvar acknowledges the Traditional Custodians of the lands across Australia and their enduring connection to Country, Culture and Community. We pay our respects to First Nations peoples and their Elders, past and present.

Scott Baldwin
Managing Director & Chief Executive Officer

Siva Subramani
Chief Financial Officer

SOLVAR

Specialist in Growth Markets

- Targets under-served markets
- Meeting the essential financial needs of consumers and small businesses
- Scale through national distribution

High Return Model

- Price for risk and return
- Protect portfolio quality
- Grow profitably

Commercial Lending Expansion

- Accelerate small business and sole trader lending growth
- Broaden Group earnings profile
- Build a second growth engine
- Leverage existing distribution networks

Funding Advantage

- Funding diversity
- Ability to fund from balance sheet
- Fund future loan book growth with more than $400 million of funding capacity

Improved Earnings Quality

- Improve earnings resilience by diversifying revenue streams through consumer and commercial lending
- Reducing earnings volatility through interest rate hedging

Capital Discipline

- Fully franked dividends are a key component of shareholder returns
- Execute Share buybacks when appropriate, driving long-term shareholder value
- Balance between growth and return to shareholders

The foundations for accelerated growth are largely in place, positioning Solvar to deliver growth through both personal and commercial expansion, lower funding margins, improved productivity and disciplined capital allocation.

FY26 Results

FY26 Highlights

Financial

- **Achieved Profit Guidance**
- Improvement in earnings quality through growth in AFS and diversification into commercial lending
- One-off sale of New Zealand written off loan book yielded NZ$9.4 million
- Enhanced Money3 debt funding facilities by introducing **new $488.0 million warehouse**, providing ample headroom for planned growth over coming 12-24 months
- ~1% reduction in funder margins in Money3 debt facilities

Operations

- Commercial lending moving from start-up to growth, closing FY26 loan book at **$109.8 million**, **up 88.2% on pcp**
- H2 Australia originations **grew 45.2%** over pcp
- Concluded regulatory matters between Money3 and ASIC
- A **24.0% uplift in direct customer originations** in H2 post implementation of new onboarding strategy
- Committed **$270,000 to registered charities** and environmental programs

Capital Management

- Surplus capital arising from New Zealand run-down supporting share buy backs and special dividends
- Declared $36.6 million (Special, interim and final) of fully franked dividends aggregating to **19.5 cents per share**
- Purchased 7.5 million shares for $11.5 million at an average price of $1.54, reducing share count to 186,651,516 ordinary shares
- Franking credits balance $70.0 million at 30 June 2026

FY26 Highlights (cont.)

Record

Loan Book
Continuing operations (AU)

$920.3m

New Zealand: **$33.1m**
Group Loan Book: **$953.4m**

AU: 10.5% increase on pcp

Interest Income[1]
Continuing operations (AU)

$180.3m

New Zealand : **$13.1m**
Group Interest Income: **$193.4m**

AU: Flat on pcp

Record

Cash Collections
Continuing operations (AU)

$478.8m

New Zealand : **$43.6m**
Group Cash Collections: **$522.4m**

AU: 5.1% increase on pcp

Record

Originations
Continuing operations (AU)

$470.7m

New Zealand : **$0m**
Group Originations: **$470.7m**

AU: 21.0% increase on pcp

Bad Debts[2], net
Group

3.6%

Decrease from **4.4%** in FY25

AU: 4.4% increase from 4.1% in FY25

NPAT[3] (Normalised)
Group

$36.1m

7.5% increase from $33.6m

Statutory NPAT of $29.5m, **6.2%** decrease over pcp

EPS (Normalised)
Group

19.0cents[2]

14.7% increase on pcp

Statutory EPS of 15.5 cents **0.1%** increase on pcp

Fully Franked Dividends

19.5cents

up **39.3%** on pcp

6.0 cents final and 2.5 cents special dividend payable on 7th October 2026

Net Tangible Assets[4]

$1.66

$1.72 in pcp

Reflects capital returned through special dividends

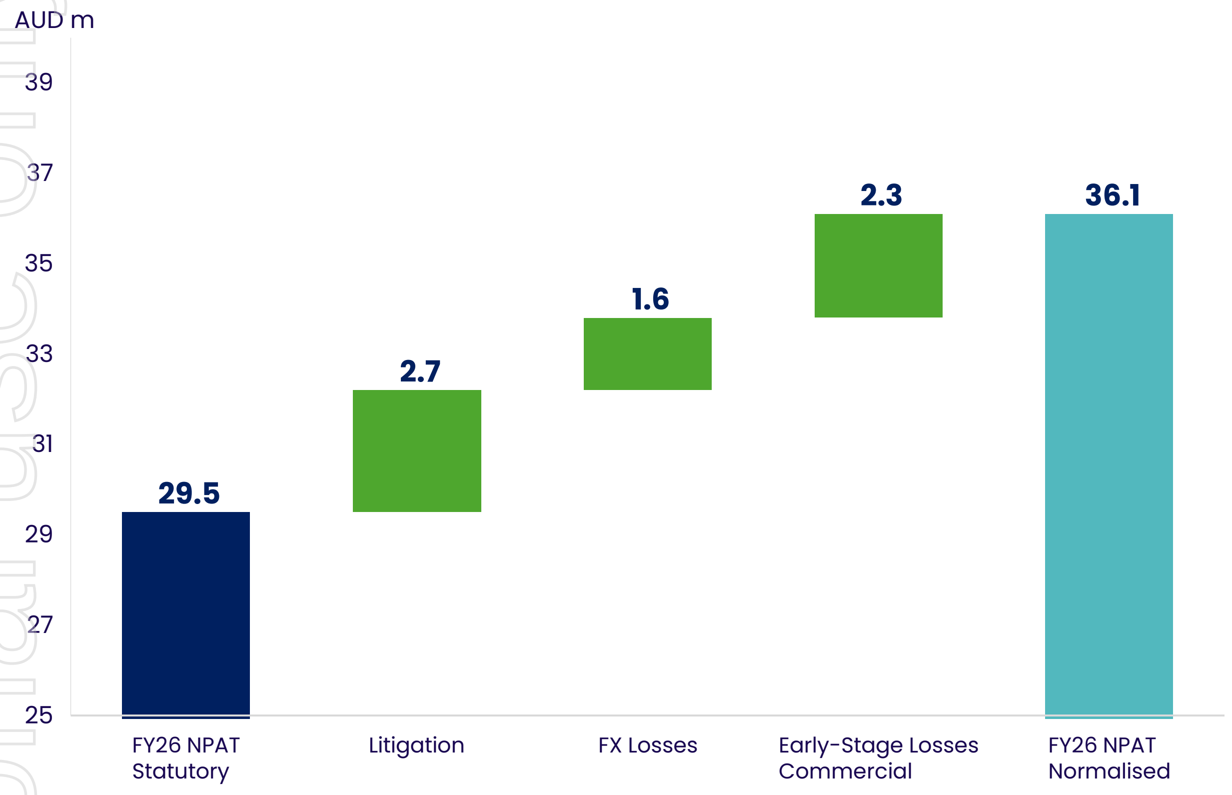
Share Buy Back

7.5 million shares

Shares repurchased for **$11.5m** at an average price of **$1.54** resulting in **186.7m** shares outstanding

[1] Interest income includes fees & charges, from loan and related products that are integral to the loan and bank interest income
[2] Includes one-off sale of New Zealand's written off book
[3] After adjusting for ASIC penalty, legal fees associated with the legal action, FX differences on revaluation and Early-Stage Losses Commercial
[4] Right of Use Assets and Deferred Tax Asset are included in Net tangible assets

FY26 Earnings Bridge



Litigation

- Conclusion of ASIC v Money3 regulatory matter including penalty of $1.55m

FX Losses

- Realised foreign exchange loss from the transfer of funds from New Zealand to Australia

Early-Stage Losses - Commercial

- Year 1 implementation costs of establishing Bennji Commercial Division including impairment provision

Financial Results

Group *AUDm unless stated otherwise*	**FY26**	**FY25**	**Variance %**
Interest income[1]	193.4	207.4	(6.7%)
Interest expense	47.7	52.1	(8.3%)
Net Interest Income (NII)	**145.7**	**155.3**	**(6.2%)**
NII Margin	***15.6%***	***16.9%***	
Impairment and bad debt expense	36.4	42.5	(14.4%)
Loan origination costs	13.2	14.4	(8.5%)
Operating expenses[2]	52.7	54.4	(3.1%)
FX differences on revaluation	2.2	(0.7)	413.7%
Tax	11.7	13.3	(11.9%)
NPAT Statutory	**29.5**	**31.4**	**(6.2%)**
Litigation	2.7	2.6	
FX differences on revaluation	1.6	(0.5)	
Early-Stage Losses - Commercial	2.3	0.1	
NPAT Normalised	**36.1**	**33.6**	**7.5%**
NPAT Margin (Normalised)	***18.7%***	***16.2%***	

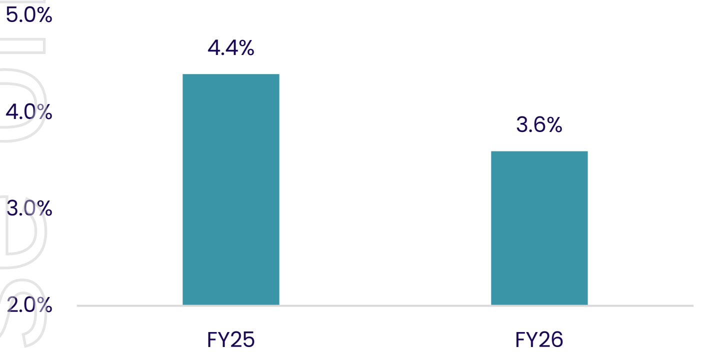
- Group interest income declined due to the reduced loan book in New Zealand
- Australian loan book growth will replace interest income from New Zealand in FY27
- Interest expense decreased due to lower debt funding costs from the refinanced warehouse facilities, and establishment of a second Money3 warehouse facility
- Impairment and bad debt expense reduced year on year driven by one-off sale of written off book in New Zealand
- Operating expenses declined because of concluded regulatory matters
- Normalised NPAT increased to $36.1m

[1] Interest income includes fees & charges, from loan and related products that are integral to the loan and bank interest income
[2] Operating expenses are the sum of servicing costs, depreciation and amortisation, and general administration expenses less FX differences on revaluation

Improving Portfolio quality

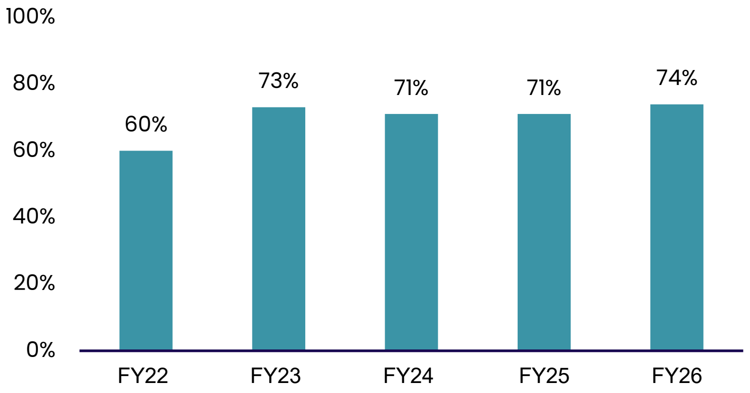
Strengthened leverage and credit quality

Group - Bad debt



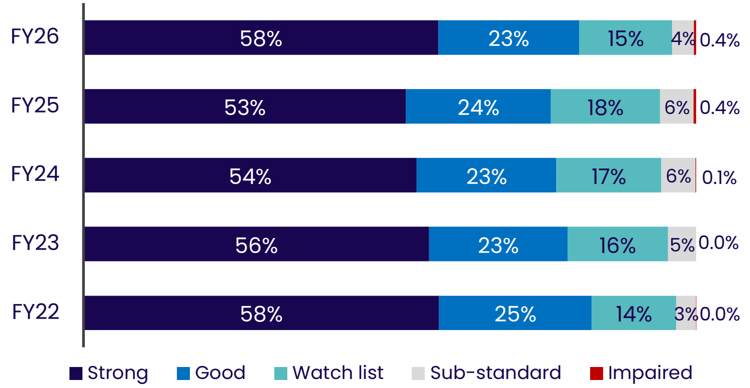
- Bad debt expense remained within guidance range of 3.5% - 4.5%
- Group bad debts reduced to 3.6% driven by one-off sale of New Zealand's written off book
- Australian bad debts increased marginally to 4.4%

Australia - Leverage



- Leverage increased to 74% with capacity to increase to ~80%, enabling loan book growth without need for additional equity
- $71.8 million unrestricted cash available to support organic loan book growth and/or fund acquisitions
- Cash repatriation from New Zealand rundown provides flexibility in capital management activities

Group – Loan book quality[1]



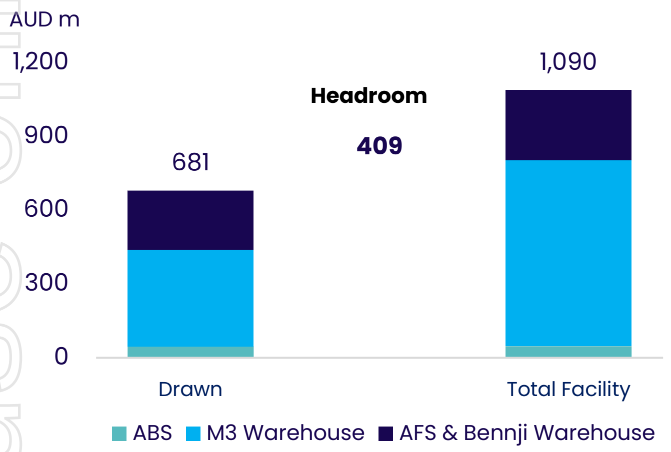
- 81% of Australian portfolio is 'Strong and Good', increased marginally from FY25
- Maintaining credit quality despite continued cost-of-living pressures and rate rises
- Increased loan book weight of Commercial and Near prime consumer is expected to improve Group's loan book quality in future

[1] FY26 and FY25 is adjusted for arrears methodology change

Capital Allocation Framework

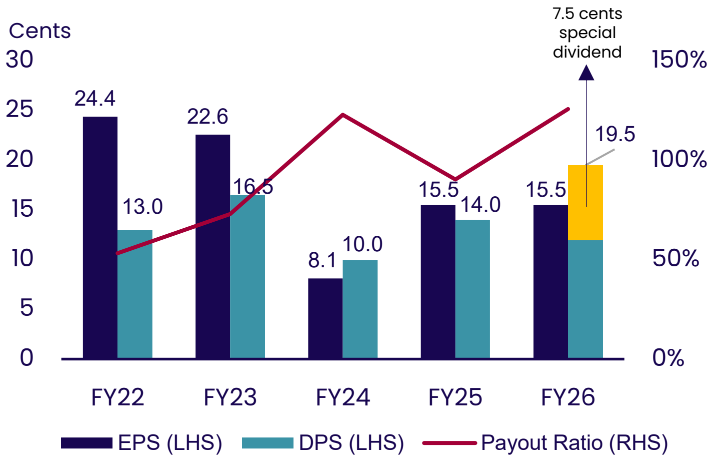
Remains disciplined and shareholder focused

Funding



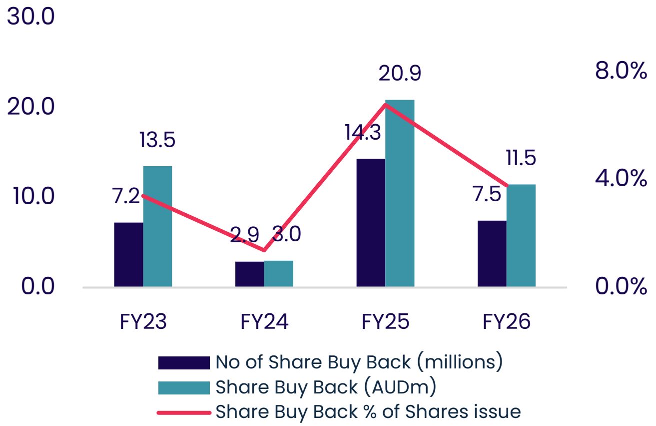
- Diversified funding base (four senior lenders), strengthening financial flexibility
- Funding platform supports organic growth and strategy execution with over $400m in funding capacity
- ~1% reduction in funder margins in Money3 facilities compared to previous years

Dividends



- FY26 Fully franked dividends totalled 19.5 cents per share
- Special dividends supported by New Zealand asset realisation
- Franking credits balance of $63.2m (post FY26 final dividend)

Buybacks



- Solvar bought back 31.9 million shares for $48.9 million (since FY23)
- Shares outstanding at 186.7 million, down 10.3% (since FY23)
- Average buyback price of $1.53 (FY23-FY26) was below the Net Tangible Asset, maximising long-term shareholder value

Outlook

FY27 Outlook

Financial

- Double digit loan book growth surpassing $1.0 billion milestone, loan book is currently at $966.4 million[1]
- Double digit interest income growth expected in continuing operations
- Funding initiatives expected to support improved margin stability
- Increasing contribution from commercial lending

Operations

- Investments in credit decisioning, automation and digital capability to support origination efficiency, conversion and customer experience
- Investments in technology to drive a reduction in operational expenditure in FY28
- Continued focus on underwriting policy refinement and productivity
- AI-powered call record keeping and customer chat in customer care

Market

- Labour market remains supportive, with arrears to be monitored closely
- Used car affordability expected to support demand
- Regulatory focus on the sector remains elevated
- Well positioned to take advantage of M&A activity in non-bank sector

[1] on 31 July 2026 including $30.9 million in New Zealand

Thank you!

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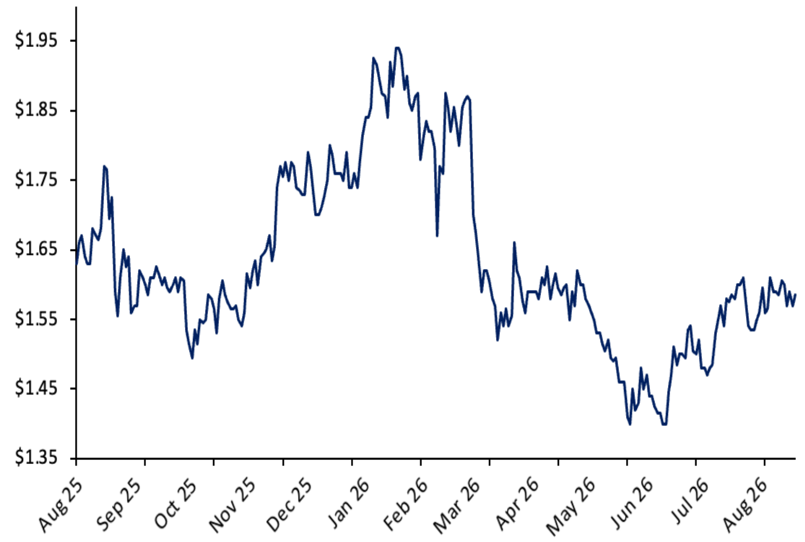
Corporate Information

ASX: Solvar Limited, SVR

Capital Structure	
Closing share price	$1.590
Market Capitalisation	$295.8 million
Shares on issue (17th August 2026)	186,651,516
Performance Rights (17th August 2026)	4,972,609

Board of Directors	
Stuart Robertson	Chairman
Craig Parker	Non-Executive Director
Kellie Cordner	Non-Executive Director
Scott Baldwin	Managing Director & CEO



SOLVAR Product Overview

	money3	AFS Automotive Financial Services	bennji
Product	Secured & unsecured consumer loans, typically over 24-72 months	Consumer and commercial secured lending, typically over 12 – 84 months	Secured commercial asset finance, typically over 48 - 84 months
Loan Size	Up to $100,000	Up to $150,000	Up to $1,000,000
Target Customer	Consumers seeking access to used vehicles	Consumers seeking to upgrade their car, buy a lifestyle asset or a restored vehicle Commercial customers seeking a vehicle for business purposes	Sole traders and small business owners looking to purchase an asset for business use
Typical Loan Purpose	Used car loans, personal loans for holiday, car repairs, medical & dental	To buy a new or used car, boats, horse float, caravan or camper trailer	To buy a light or heavy commercial vehicle, yellow goods, or equipment
Size of Addressable Market	Addressable Market: **~$37b**[1] Forecast CAGR – 4.7% per annum	Addressable Market: **~$83b**[2] Forecast CAGR – 6.0% per annum	Addressable Market: **~$37b**[3] Forecast CAGR – 4.7% per annum

1. *Money3 addressable market: estimated value of Australian used vehicles sold (AutoGrab/AADA Automotive Insights Report Annual 2025). CAGR: Australia Used Car Financing Market Report 2026-2035, Expert Market Research.*
2. *AFS addressable market: estimated value of Australian new vehicle sales (FCAI VFACTS 2025) and late-model dealer-channel used vehicle transactions (AADA/AutoGrab Automotive Insights Report 2025). CAGR: Australia New Car Financing Market Report 2026–2035 (Expert Market Research).*
3. *Bennji addressable market & CAGR: IMARC Group, Australia Commercial Vehicle Market Size, Share and Forecast 2026–2034.*

Portfolio of Assets Financed

43,476
Cars

59
Tractors

747
Horse Floats

407
Trailers

314
Boats & Jet Skis

7,666
Utility Vehicles

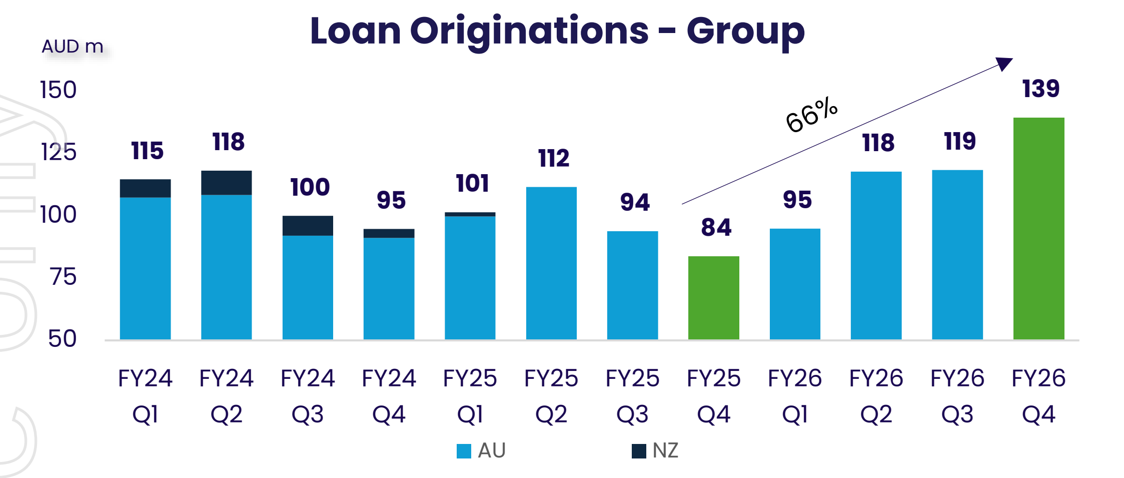
1,325
Caravans

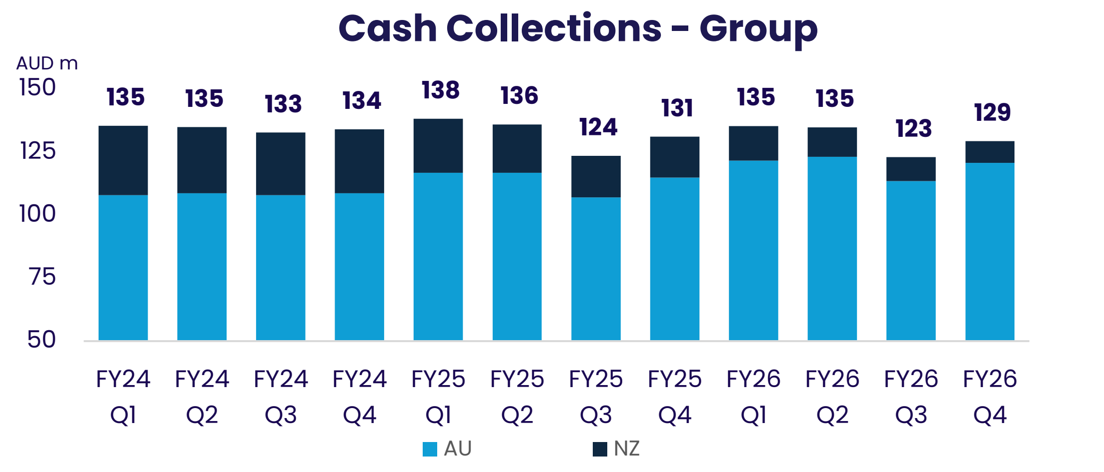
1,737
Motor Bikes

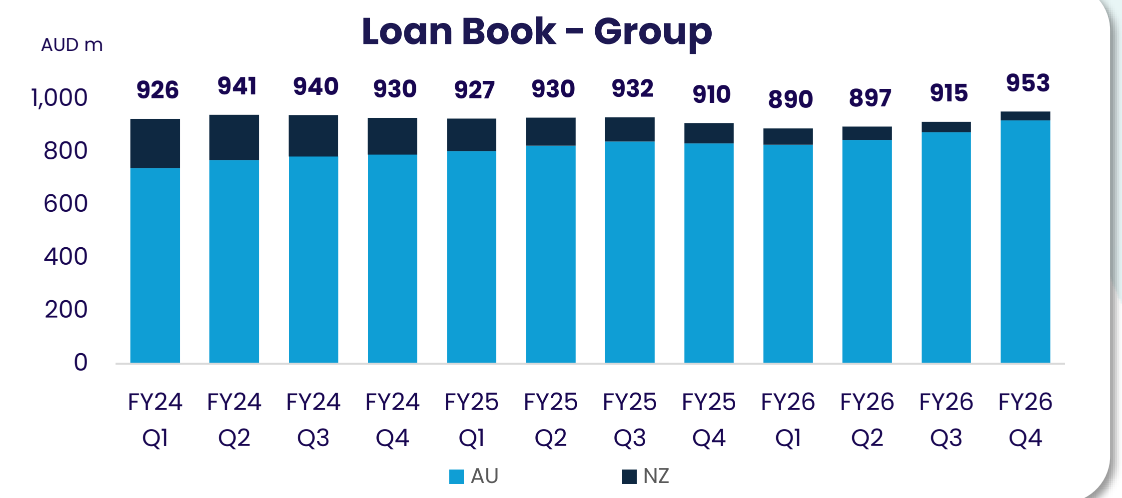
155
Trucks

51
Equipment

Growth Trends







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

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