cash converters

ANNUAL REPORT 2026

Cash Converters International Limited
ABN 75 009 288 804

Cash Converters International Limited

ABN 39 069 141 546

Annual Report for the year ended 30 June 2026

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Cash Converters International Limited

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Appendix 4E

Preliminary Financial Report for the year ended 30 June 2026
(prior corresponding period year ended 30 June 2025)

Appendix 4E – Results for announcement to the market

	30-Jun-26 $'000	30-Jun-25 $'000	Change $'000	%
Revenue from ordinary activities	429,210	385,269	43,941	11%
Profit from ordinary activities after tax attributable to members	19,655	24,483	(4,828)	(20%)
Significant items[1]	2,174	644	1,530	nm
Significant items[2]	1,330	-	1,330	nm
Operating profit from ordinary activities after tax	23,159	25,127	(1,968)	(8%)
Net profit for the period attributable to members	19,655	24,483	(4,828)	(20%)
Basic earnings per fully paid ordinary share	2.90	3.92	cents per share	
Net tangible asset backing per ordinary share[3]	25.24	28.80	cents per share	

1 The operating profit for FY26 excludes non-operating costs of $2.174 million after tax effect directly attributable to merger and acquisition costs ("M&A"), comprising of due diligence for current year and future acquisitions and one-off stamp duty and GST adjustments relating to the current year acquisitions (FY25: $0.644 million after tax effect).

2 The operating profit for FY26 excludes non-operating costs of $1.330 million after tax effect attributable to one-off expense in relation to the establishment of the Cashies Loan and retiring of the Small Amount Credit Contract (SACC) products (FY25: nil)

3 The calculation of net tangible assets per ordinary share includes right-of-use assets and lease liabilities.

nm Not meaningful

This report should be read in conjunction with any announcements made by the Company in accordance with the continuous disclosure requirements of the *Corporations Act 2001* and the *ASX Listing Rules*.

Additional Appendix 4E disclosure requirements can be found in the Directors' report and the 30 June 2026 financial statements and accompanying notes.

Dividends per ordinary share / distributions

	Amount per security (cents)	Franked amount per security	Record date	Paid date
2025 Final Dividend	1.00	100%	9-Sep-25	10-Oct-25
2026 Interim Dividend	1.00	100%	24-Mar-26	15-Apr-26

Dividends

The directors of the Company have declared a final dividend of 1.00 cent per share with the release of the financial year end results and reporting date of 21 August 2026. The dividend will be 100% franked and will be paid on 7 October 2026 to those shareholders on the register at the close of business on 4 September 2026.

The Group advises that the Dividend Reinvestment Plan ("DRP") will apply to the upcoming dividend. Eligible shareholders may elect to reinvest all or part of their dividend into additional fully paid ordinary shares. Full details of the DRP, including participation options and election procedures, are available on the Company's website and will be provided to shareholders separately.

There is no provision for a final dividend in respect of the year ended 30 June 2026. Provisions for dividends to be paid by the Company are recognised in the Consolidated Statement of Financial Position as a liability and a reduction in retained earnings once the dividend has been declared.

Financial statements

Released with this Appendix 4E report are the following statements:

- Consolidated statement of profit or loss and other comprehensive income together with the notes to the Statement
- Consolidated statement of financial position together with the notes to the Statement
- Consolidated statement of changes in equity together with the notes to the Statement
- Consolidated statement of cash flows together with the notes to the Statement
- Consolidated Entity Disclosure Statement

This report is based on consolidated financial statements which have been audited.

Details of entities over which control has been gained or lost

During FY26 the Group acquired the trade and other assets of:

- 36 Cash Converters franchised stores in Australia;

Group / Store	Number of stores	Acquisition date	Type	Entities acquired
Morris Group	6	1 October 2025	Share	Hunter Region Cash Converters Pty Ltd Northern Region Cash Converters Pty Ltd
Perth City	1	26 November 2025	Asset	N/A
CCIG Group	29	1 December 2025	Asset	N/A

- 6 Cash Converters franchised stores in UK;

Group / Store	Number of stores	Acquisition date	Type	Entities acquired
Loljack Group	4	1 January 2026	Share	Loljack Ltd (UK)
Orpington	1	4 January 2026	Asset	N/A
Breck Road	1	1 March 2026	Share	Staffield Ltd (UK)

Corporate directory

Directors

Mr Timothy Jugmans	Non-Executive Chairman
Mr Sam Budiselik	Chief Executive Officer & Managing Director
Mr Peter Cumins	Executive Deputy Chairman
Mr Lachlan Given	Non-Executive Director
Mr Robert Hines	Independent Non-Executive Director
Mr Mark Ashby	Independent Non-Executive Director
Mr Andrew Spicer	Independent Non-Executive Director

Company Secretaries

Ms Meagan Hamblin
Ms Kelly Moore

Registered and principal office

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Perth WA 6000
Australia
Tel: +61 (8) 9221 9111
Web: www.cashconverters.com

Share registrar

Computershare Investor Services Pty Ltd
Level 17, 221 St Georges Terrace
Perth WA 6000
Australia
Tel: 1300 850 505

Auditors

Deloitte Touche Tohmatsu
Brookfield Place, Tower 2
123 St Georges Terrace
Perth WA 6000
Australia

Stock Exchange

Australian Securities Exchange

Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000
Australia

ASX code: CCV

Letters to shareholders

Chairman’s Shareholder Letter

The financial year has seen a significant change in our business. As announced previously, the pivot we made to our personal finance business has resulted in a significant change in our segment earnings composition, along with the simplification of our personal loan products.

As a major regulated non-bank lender we continue to experience robust demand for our core loan products, significantly growing our new personal loan book. We have also executed our stated strategy of franchise store acquisitions, to partly offset the short term earnings impact of our lending business change. We remain focused on delivering outstanding results online and in-store, primarily through a relentless focus on customer service and operational execution, and the continued scaling of our store base.

Operational Results

Throughout the year, we continued to transition our loan book composition. As already announced to the market, we continue to rebalance this book by moving away from short-term Small Amount Credit Contract ("SACC" or "payday") loans. As a result of this strategic shift, revenue and earnings changed across a changing product mix, offset by same store sale improvements and franchise store buybacks. That acquisition of stores carries a heavier depreciation charge, explaining why top line revenue growth didn't directly translate to profit.

Strategy

The Cash Converters brand is a household name in the markets in which we operate and we intend to continue scaling our store base while further leveraging this great brand through disciplined franchise buybacks (focusing on Australia and the UK where we have company owned stores). Our strategy remains straightforward – to recruit and retain the very best people to serve our large and growing customer base, with responsible and compliant lending products, and to provide those customers with value-for-money retail alternatives. A key outcome of the lending shift is to enable the Company to seek lower cost and more flexible funding to power its growth going forward. Our Company remains without onshore banking support and we see no reason as to why this shouldn't change.

Industry Dynamics

The consumer lending industry continues to evolve in terms of products and regulation. We are a respected responsible lender in our sector and play an important role in serving customers who may have difficulty in accessing traditional funding from a bank. We offer customers an industry-leading experience as they journey from loan inception through to servicing their repayment, resulting in a high number of repeat customers. Our stores are a major player in the circular economy, purchasing 1.4 million pre-owned goods globally in FY26. Our shopfronts continue to evolve, and we have introduced luxury only stores in some areas to further optimise product market fit, reach new customers and expand margins.

Governance, liquidity and capital management

The securitisation facility limit now stands at $173.3 million, continuing to provide a solid funding platform for our lending activities. Our balance sheet remains strong, and our liquidity will continue to be enhanced through operating cashflow from both our organic business and new acquisitions.

The Board is pleased to confirm the payment to our shareholders of a final 1.00 cent per share fully franked dividend for the year ended 30 June 2026. This is the twelfth straight half yearly interval dividend payment of this amount.

I thank my fellow Board members for their contributions throughout the year, as well as all Cashies team members, including an outstanding leadership team led by Sam Budiselik, for serving our customers with passion, dignity and respect.

Finally, I would like to acknowledge and thank our shareholders for their continued support and look forward to working together on delivering a strong performance in FY27.

Timothy Jugmans

Non-executive Chairman

Managing Director's Shareholder Letter

We have had a successful year as we continue to execute our strategy to reposition our personal finance business and acquire franchise stores in Australia and the UK. Our business continued to serve a substantial number of customers who choose our lending products, or had touch points with our store network. The management team remains focused on growing our new loan book and acquiring franchise stores in a disciplined manner.

Cash Converters delivered strong top line revenue growth in FY26 with the lending product pivot impacting short term earnings. Key highlights were (vs prior year):

- Revenue up 11.4% to $429.2 million, 42 franchise stores acquired across AU & UK
- AU same store sales up 12.6% and UK up 6.3%
- Net loss rates decreased to 11.1% (FY25: 16.0%)
- The payday lending exit continued, now 2.4% of total loan book
- The new Cashies Loan product grew strongly, gross loan book up to $114.1 million (FY25: $23.1 million)
- Total gross loan book down 3.3% to $236.6 million as legacy loan books run-down
- Luxury store rollout continues with three new stores opened in FY26 and one in early FY27
- Deployed AI powered luxury goods authentication, pricing intelligence and credit models

Lending Pivot

Consistent with the prior year, we further reduced our exposure to payday ("SACC") loans which now represent 2.4% of the total loan book, with the recently introduced Cashies Loan product ("Line of Credit") continuing to record strong growth, closing at $114.1 million (FY25: $23.1 million). As previously announced, the vehicle lending business (Green Light Auto) has ceased lending operations and we expect the run-down of this book to be substantially completed over the coming 24 to 36 months, releasing capital.

We scored and assessed over 300,000 Australian loan applications in FY26 as our integrated and proprietary AI powered machine learning credit risk models continue to evolve, driving down loss rates. We continue to enhance our technology platforms increasingly leveraging customer data insights to drive efficiency gains, control loss rates and improve our customer experience. In FY26, we continued to leverage the use of Open Banking technology to acquire bank statements, following its successful rollout in FY24.

Growing Store Network

Our company owned store network continued to grow following franchise store acquisitions (becoming corporate owned) across Australia and the UK. We acquired 36 stores in Australia (including the two largest franchise groups) and 6 stores in the UK, taking the Australian corporate store count to 124 (with 28 remaining franchise stores). The acquisition opportunity in the UK remains significant with a 190 store network still comprising 124 franchise stores. During the year we opened 5 new company owned Greenfield stores with 3 luxury only (Cash Converters Luxe) sites opening in Adelaide, Melbourne and Banbury (UK). An additional luxury site opened in Perth in early FY27. Due to the success of the initiative, further store openings are planned going forward.

People and culture

We have engaged with our colleagues over the course of FY26 reinforcing a new Vision, Values and Purpose program that was deployed. Employee engagement is taken seriously with a number of our leadership team members having associated KPIs focused on engagement scores, ensuring our values continue to deliver excellent customer service results and foster a cohesive and collaborative working environment.

Outlook

We are excited to continue building on the operating momentum across our global business acquiring franchise stores and growing our new personal finance product loan books. We strongly believe that this strategy is delivering results and the management team will remain focused on disciplined execution.

Sam Budiselik

Chief Executive Officer & Managing Director

Operating and financial review

Cash Converters International Limited ("Cash Converters" or "the Company") and entities controlled by the Company and its subsidiaries ("the Group") is diverse, predominantly generating earnings from its network of retail stores, buying and selling pre-owned goods both in-store and online, and a personal finance business.

Over time the Company has grown its store network by leveraging a franchising model, generating fees from licensing its brand and intellectual property globally. In more recent years the Company has embarked on a program to purchase these franchise stores back in Australia, New Zealand and the United Kingdom, operating the acquired stores under a Company controlled store network.

The business has established onshore operations in each of the markets where it directly owns stores, has built a sophisticated technology platform to offer products and services online and is supported by a corporate head office in Perth, Western Australia.

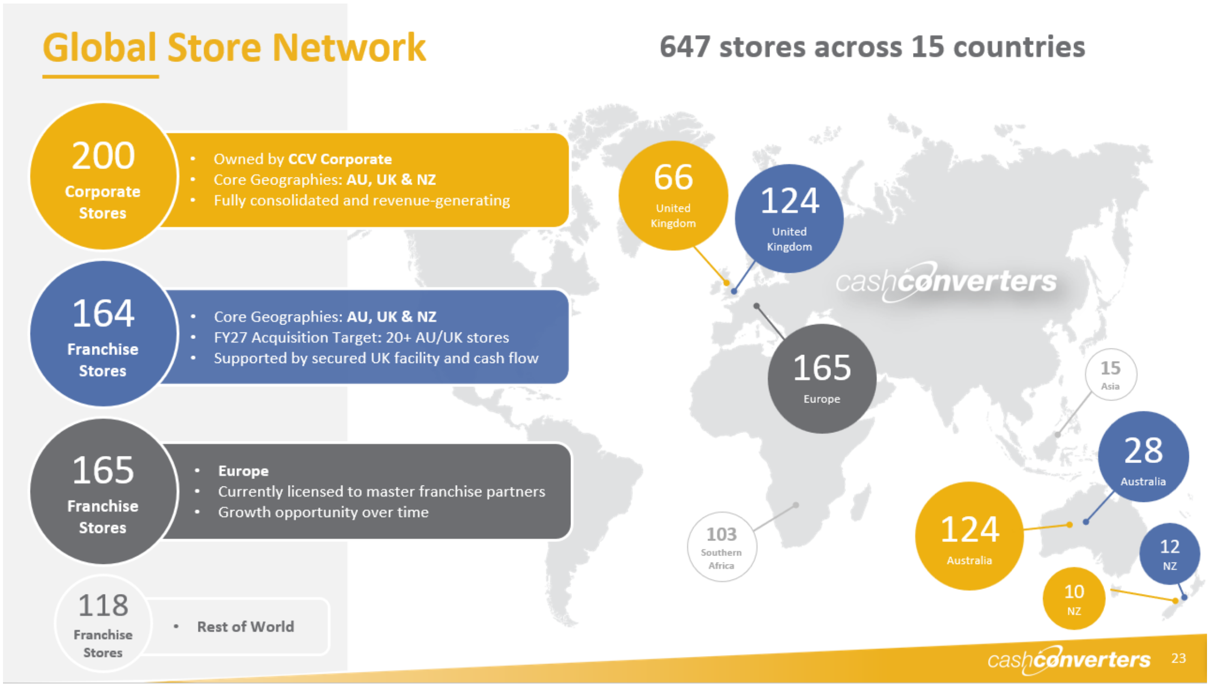
Business Model

The Company operates a large global network of stores facilitating the circular economy, buying and selling pre-owned inventory. In FY26 the Company conducted over 1.0 million retail transactions throughout its network of Australian stores and acquired over 1.4 million individual items globally within its Corporate store network.

As one of the largest non-bank lenders in our customer segment, the Company also provides a personal loan product as a cash solution for borrowers. In Australia alone the Company processed over 300,000 applications for personal finance during FY26 and currently has over 50,000 active borrowers in its personal finance loan book.

Global network

Across Australia, New Zealand and the United Kingdom, Cash Converters operates corporate owned stores and is the Master Franchisor of a franchise network of stores. The balance of the international operations are run by Master Franchisors that pay a royalty for the right to the intellectual property and brand to operate a network of Cash Converters stores. In total, as at the date of this report, there are 647 stores operating across 15 countries.



Key financial performance highlights

The strength of the Company's diversified and integrated business model has continued to underpin the customer service proposition with physical store assets complementing industry-leading online digital assets. The business generates multiple revenue streams with a significant portion of its profit derived from its personal lending products and company owned store operations. Additional profit is generated from franchised store operations.

FY26 Financial Highlights

Franchise store acquisition supporting earnings through lending transition

Revenue	Operating EBITDA[1]	Dep. & Amort.	Operating NPAT	New Cashies Loan Book[2]	Cash & Equivalents	Dividends
$429.2m	$67.0m	$23.8m	$23.2m	$114.1m	$37.2m	2.0cps
▲ 11%	▲ 11%	▲ 34%	▼ 8%	▲ 394%	▼ 49%	Fully Franked
FY25: $385.3m	FY25: $60.3m	FY25: $17.8m	FY25: $25.1m	FY25: $23.1m	FY25: $73.2m	6th consecutive year

FY26 Financial Snapshot[3]: **Share Price:** 30c **Market Cap:** ~$213.5m **Dividend Yield:** 6.7% **Undrawn Facilities[4]:** $60.5m

1 FY25 Operating EBITDA was previously reported as $74.5 million and is restated to reflect financial services interest expense on
2 Total Gross Loan Book for FY26 and FY25 was $236.6 million and $244.6 million respectively
3 As at 30 June 2026
4 $59.3 million securitisation facility and $1.2 million revolving facility

A strong operating result was achieved in the financial year, compared to the previous corresponding year, as outlined in the table below:

	As reported		Operating[1]	
	FY26	**FY25**	**FY26**	**FY25**
	$'000	**$'000**	**$'000**	**$'000**
Total Revenue	429,210	385,269	429,210	385,269
Profit after tax	19,655	24,483	23,159	25,127
Profit before tax	28,841	34,354	33,853	35,276
EBIT[2]	38,116	41,599	43,128	42,521
EBITDA[2]	61,956	59,372	66,968	60,294

1 The operating results for FY26 are presented excluding non-operating costs of $2.174 million after tax effect directly attributable to merger and acquisition costs ("M&A"), comprising of due diligence for current year and future acquisitions and one-off stamp duty and GST adjustments relating to the FY26 and potential future acquisitions, and excludes non-operating costs of $1.330 million after tax effect attributable to one-off expenses resulting from Return To Growth ("RTG") program spend on the establishment of the Cashies Loan and retiring of the SACC products. The operating results for FY25 are presented excluding non-operating costs of $0.644 million after tax effect related to ongoing merger and acquisition ("M&A") due diligence and potential future acquisition.

The operating result is presented to aid the comparability and usefulness of the financial information reflecting the underlying performance of the business. This information should be considered in addition to, but not instead of or superior to, the Group's financial statements prepared in accordance with IFRS. The operating results presented may be determined or calculated differently by other companies, limiting the usefulness of those measures for external comparative purposes.

2 The Company reports EBIT calculated as earnings before interest expense and tax and EBITDA calculated as earnings after interest expense on securitisation facility and before interest, tax, depreciation and amortisation (refer note 1). EBIT and EBITDA are non-IFRS measures and are alternative performance measures reported in addition to but not as a substitute for the performance measures reported in accordance with IFRS. These measures focus directly on operating earnings and enhance comparability between periods. The non-IFRS measures calculated and disclosed have not been audited in accordance with Australian Accounting Standards although the calculation is compiled from financial information that has been audited.

Revenue increased 11.4% during the period, supported by strong trading activity in Australia and the growing contribution from the UK corporate store network, partly offset by the planned run-down of the Group's legacy personal and vehicle finance portfolios.

During FY26, the Group acquired the trade and other assets of 36 franchised stores in Australia for total consideration of $46.9 million, net of cash acquired, and 6 franchised stores in the United Kingdom for total consideration of $4.4 million, net of cash acquired. The acquired stores in Australia and the UK contributed FY26 revenue of $33.3 million and $3.0 million, respectively. These amounts are included in the Group's results for the period.

See note 14 in the accompanying Financial Report for additional information on the business combinations.

Our business remains well positioned to thrive amid a growing international emphasis on the circular economy and the repurposing of pre-owned goods, particularly across a new and growing range of luxury inventory (handbags, watches and jewellery), at a time when accessing mainstream finance remains increasingly challenging for many borrowers.

The operating profit increase includes the release of expected credit loss provisions, following improvements in loan book quality and ongoing credit risk management, as we reposition the loan book.

Summary of consolidated revenues and results by significant segment

	Segment revenues		Operating basis[1] Segment EBITDA[2]		As reported basis Segment EBITDA[2]	
	30-Jun-26 $'000	30-Jun-25 $'000	30-Jun-26 $'000	30-Jun-25 $'000	30-Jun-26 $'000	30-Jun-25 $'000
Personal Finance	54,754	90,523	11,737	25,940	11,737	25,940
Vehicle Financing	8,687	14,897	6,051	8,363	6,051	8,363
Store Operations	220,617	161,399	46,837	31,288	44,074	31,098
New Zealand	23,998	23,638	4,440	2,914	4,356	2,914
UK	114,471	86,459	21,727	14,134	21,805	14,165
Total	422,527	376,916	90,792	82,639	88,023	82,480
Head Office & Eliminations	6,683	8,353	(23,824)	(22,345)	(26,067)	(23,108)
Total	429,210	385,269	66,968	60,294	61,956	59,372
Depreciation and amortisation expense					(23,840)	(17,773)
Finance costs					(9,275)	(7,245)
Profit before tax					28,841	34,354
Income tax expense					(9,186)	(9,871)
Profit for the year					19,655	24,483

1 The operating results for FY26 are presented excluding non-operating costs of $2.174 million after tax effect directly attributable to merger and acquisition costs ("M&A"), comprising of due diligence for current year and future acquisitions and one-off stamp duty and GST adjustments relating to the FY26 and potential future acquisitions, and excludes non-operating costs of $1.330 million after tax effect attributable to one-off expenses resulting from Return To Growth ("RTG") program spend on the establishment of the Cashies Loan and retiring of the SACC products. The operating results for FY25 are presented excluding non-operating costs of $0.644 million after tax effect related to ongoing merger and acquisition ("M&A") due diligence and potential future acquisition.

The operating result is presented to aid the comparability and usefulness of the financial information reflecting the underlying performance of the business. This information should be considered in addition to, but not instead of or superior to, the Group's financial statements prepared in accordance with IFRS. The operating results presented may be determined or calculated differently by other companies, limiting the usefulness of those measures for external comparative purposes.

2 The Company reports EBIT calculated as earnings before interest expense and tax and EBITDA calculated as earnings after interest expense on securitisation facility and before interest, tax, depreciation and amortisation (refer note 1). EBIT and EBITDA are non-IFRS measures and are alternative performance measures reported in addition to but not as a substitute for the performance measures reported in accordance with IFRS. These measures focus directly on operating earnings and enhance comparability between periods. The non-IFRS measures calculated and disclosed have not been audited in accordance with Australian Accounting Standards although the calculation is compiled from financial information that has been audited.

Key segment financial performance

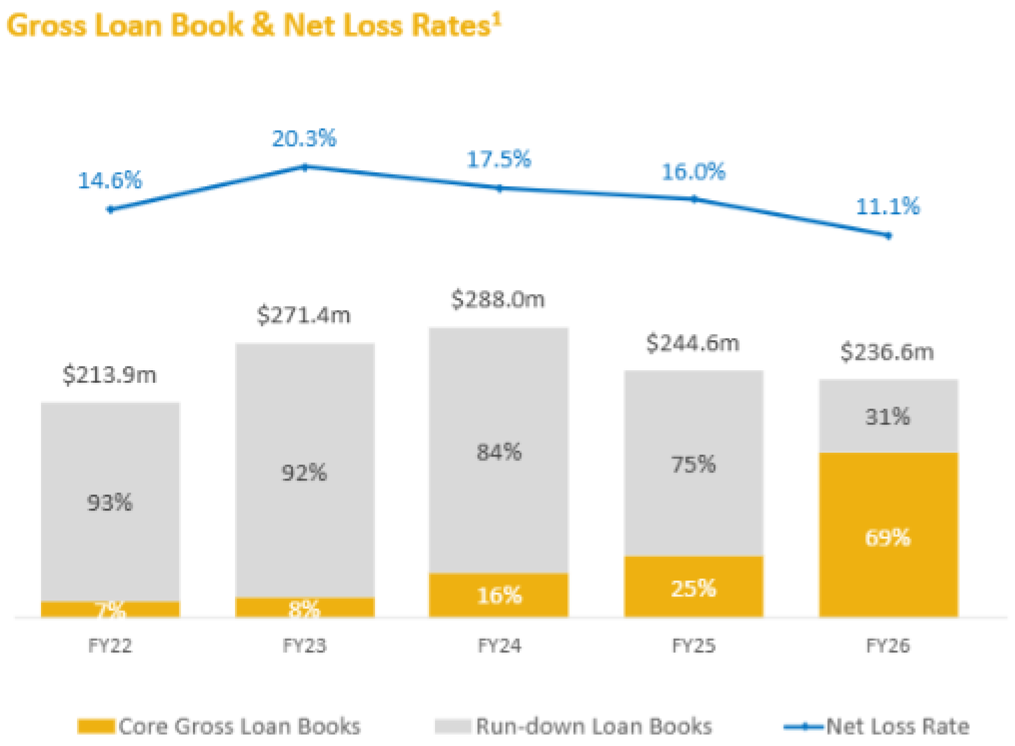
As illustrated in the table above, revenue growth across the various business segments reflected the appeal of our unique business model to a growing number of customers, offering cash solutions that include unsecured personal loans through our Personal Finance segment, store based second-hand retail trading and pawnbroking loans, and Franchise royalty collection (globally). Inflationary pressures and higher living costs have contributed to more cautious household spending, resulting in a moderation in demand for the Company's personal loan products during the year.

The Personal Finance segment currently reflects earnings from three types of unsecured loans; Small[1], Medium[2] and Line of Credit[3] loans, distributed online and in-store. Through FY26 the gross loan book, inclusive of both personal finance and pawnbroking, has decreased 3.3% to $236.6 million (FY25: $244.6 million) with principal advanced (inclusive of personal finance and pawnbroking) increasing 3.5% on the prior year.

1 Small loans comprise SACCs of up to $2,000, repayable over a term of up to 12 months and PayAdvance, which applies a 5% fee on wage advances.

2 Medium loans are MACCs of up to $5,000, repayable over a term of up to 24 months.

3 A Line of Credit provides up to $10,000 over a term of up to 36 months, with a reusable limit.



1 Net Loss Rate (NLR): Bad debt expense is shown net of recoveries and expressed as a percentage of the average Gross Loan Book on a rolling 12-month basis

We continue to make significant progress executing on the strategic product transition away from the payday ("SACC" or Small loan product segment) which is now down to 2.4% of the consolidated loan book, by offering customers a lower cost alternative where possible to do so. Reflecting the success of this product strategy was the Line of Credit loan book growth, up 393.9% on FY25, closing the period at $114.1 million. We are pleased with the ongoing success of our Line of Credit product, which is playing a key role in facilitating the customer transition.

As announced in June 2024, following a comprehensive review of the Company's capital allocation strategy, a conclusion was reached that the capital utilised in the auto finance segment can be more effectively deployed to support executing other opportunities previously outlined in the company's strategic plan. Specifically, CashConverters plans to focus on expanding its footprint through franchise store acquisitions and accelerating the growth of its remaining personal finance products.

	30-Jun-26 $'000	30-Jun-25 $'000	Variance
Principal advanced[1]			
Personal Finance	140,418	167,928	(16%)
Store Operations	81,791	63,049	30%
New Zealand	20,123	23,649	(15%)
UK	88,634	65,292	36%
Total	330,966	319,918	3%

1 Principal advanced represents the cash amount of loan funding disbursed to customers.

	30-Jun-26 $'000	30-Jun-25 $'000	Variance
Gross loan books			
Personal Finance	152,429	146,610	4%
Vehicle Finance	27,399	49,708	(45%)
Store Operations	29,849	19,915	50%
New Zealand	9,560	12,385	(23%)
UK	17,391	16,006	9%
Total	236,628	244,624	(3%)

Loan book performance

Two loan book loss related expenses impact the profit or loss statement:

1. Net bad debt expense: net bad debt expense for the period was $26.6 million, down from $42.5 million in the prior period whilst the bad debt written off has decreased in line with the lower loan books.
2. Expected credit loss allowance ("ECL"): success in growing the loan book will result in an ECL expense in the same accounting period (up front expense) whilst deteriorating loans written in a prior period (e.g., due to missed payments) may see adjustments made. The ECL allowance model is forward-looking, requiring significant judgement and does not require evidence of an actual loss event for an allowance to be recognised.

The overall blended ECL allowance as a percentage of the gross loan book for the year ending 30 June 2026 is 13.7% (FY25: 17.1%). Appropriate reserves have been incorporated including for an assessment of economic risk and the impact of modelling risk. The Net Loss Rate[1] reduced to 11.1% on a full year basis (down from 16.0%) and remains within management's loss tolerance range.

1 Net Loss Rate (NLR): Bad debt expense is shown net of recoveries and expressed as a percentage of the average Gross Loan Book on a rolling 12-month basis

The decrease in the ECL is due to shift in strategy when compared to FY25.

	30-Jun-26 $'000	30-Jun-25 $'000	Variance %
Bad debts written off	39,237	48,492	(19%)
Recovery of bad debts written off	(12,627)	(6,006)	110%
Net bad debt expense	26,610	42,486	(37%)
Movement in expected credit loss allowance	(10,109)	(7,750)	30%
Total loan related bad debts and allowances	16,501	34,736	(52%)

Key financial position highlights

	30-Jun-26 $'000	30-Jun-25 $'000	Variance %
Cash and cash equivalents	37,223	73,197	(49%)
Net loan receivables	204,107	202,705	1%
Trade and other receivables	22,917	18,045	27%
Inventories	54,215	41,759	30%
Intangible assets	27,318	27,094	1%
Goodwill	54,872	20,141	172%
Right of use assets	62,866	59,271	6%
Deferred tax assets	26,870	29,591	(9%)
Plant & equipment	20,414	13,945	46%
Total Assets	**510,802**	**485,748**	**5%**
Borrowings	130,399	132,356	(1%)
Lease liabilities	73,383	69,797	5%
Other liabilities	53,217	55,636	(4%)
Total Liabilities	**256,999**	**257,789**	**—%**
Total Equity	**253,803**	**227,959**	**11%**

The successful execution of the lending business transition in Australia continues according to plan, with the payday loan book run-down largely complete and the new Cashies Loan book growing strongly. Meanwhile, the franchise store acquisition strategy in Australia and the UK is now delivering strong store segment profit growth.

- Revenue up 11.4% to $429.2 million on pcp
- Operating NPAT down 7.8% to $23.2 million on pcp
- Net Loss Rate[1] down to 11.1% from 16.0% pcp
- AU store and UK profit before tax up 53.1% to $36.9 million
- 12th consecutive 1cps fully franked half-year dividend declared, dividend reinvestment plan reinstated

1 Net Loss Rate (NLR): Bad debt expense is shown net of recoveries and expressed as a percentage of the average Gross Loan Book on a rolling 12-month basis

The Group closed the reporting period with a strong balance sheet. Net tangible asset per share was 25.24 cents per share (FY25: 28.80 cents per share).

Since 30 June 2025, the net loan book has increased by 0.7% while Corporate Store inventory has increased by 29.8%, assisted by the acquisition of several franchises during the period. Goodwill increased by $34.7 million following the franchise acquisitions in Australia and the UK as outlined in note 14.a).

The Group's cash and cash equivalent carrying value is $37.2 million (FY25: $73.2 million) reflecting a decrease from prior period driven by cash outflows relating to franchise acquisitions, repayment of borrowings and dividend payments.

The Group reported a net cash decrease in the period of $34.9 million (FY25: $16.0 million increase). Net operational cash inflow from operating activities was $33.5 million (FY25: $83.1 million) and financing activities included dividend payments of $12.8 million (FY25: $12.6 million) and $1.6 million repayment of borrowings (FY25: $13.3 million). Cash outflow from investing activities of $64.1 million (FY25: $28.3 million) included $51.4 million (FY25: $21.2 million) invested in business combination acquisitions.

At 30 June 2026, the Group had $59.3 million (FY25: $75.0 million) of undrawn capacity under its securitisation facility. An executed amendment to the deed, dated 17 February 2026, delivered a permanent extension of the minimum draw amount at $90.0 million. The facility provides funding flexibility to support the Group's operations and strategic priorities.

The disciplined evaluation of investment opportunities and allocation of capital continues and with a strong balance sheet in place the Board has, with the results release, declared a fully franked final dividend of 1.00 cent per fully paid ordinary share.

Execution on strategy

Growth strategy

A program commenced in May 2025 to review the SACC product with the aim of improving customer outcomes by simplifying our Personal Finance offering and reducing regulatory complexity. Delivery of the roadmap is underway, commencing with the exit from SACC (or payday) lending.

Exiting the SACC market allows the Group to continue improving credit quality across the loan book, evidenced by lower loss rates, while more effectively leveraging our proprietary AI powered machine-learning credit risk tools to better match customers with appropriate products.

Together with the exit from Green Light Auto Finance, the focus is now on the Cashies Loan product as it repositions the business toward lower-cost, more flexible lending for lower-risk customers. This shift has required a one-off reset of our corporate brand and digital platforms to support a simpler, more transparent customer experience.

In addition, and as previously advised, select domestic and international franchise acquisition targets remain a focus. The objective is to acquire earnings accretive store networks, based on sensible valuation metrics, which will accelerate Group earnings in the longer term.

Where the Company is the Master Franchisor (at present in Australia, UK and NZ) our primary focus remains on acquiring franchise stores and growing our personal finance product loan books. Beyond the three core markets identified, established franchise partnerships in other jurisdictions also offer unique growth optionality for the Company over time, with the potential to continue buying back the stores operated by franchisees.

Customer demand remains strong even as cost-of-living pressures continue to impact consumers and traditional finance providers reduce risk appetite, leaving a growing pool of under serviced borrowers coming to Cash Converters.

The unique nature of the Company's business model, with a global network of established stores and digital assets at the centre of a growing circular economy, and proprietary underwriting and credit risk technology enabling the servicing of borrowers in a responsible manner, provides excellent prospects for continued earnings growth over time.

Summary Outlook – Growth Drivers:

- ✓ Proven track record of acquiring franchise stores (42 purchased in FY26), demonstrated profit contribution;
- ✓ Forward pipeline of franchise store acquisitions under review in UK and Australia, excellent growth optionality;
- ✓ New loan product released (Cashies Loan);
- ✓ Funding headroom to support loan book growth.

Business Risk Assessment

Like all businesses, Cash Converters faces uncertainty and the ability to understand, manage and mitigate risk provides a competitive advantage.

The Company's ability to accurately assess value, purchase and sell quality consumer goods at appropriate prices is influenced by many factors. Our depth of skill and experience in this specialist area is a source of competitive advantage for Cash Converters, as is our use of technology to assist our buyers with pricing and item authentication.

In a period of moderate inflationary pressure, the ability to service the circular economy through the provision of recycled goods continues to represent a competitive advantage. The business process remains focused on delivering a convenient and competitive customer buying experience, which has not been impacted by supply chain disruption, and supports the ongoing generation of appropriate margins.

As a responsible provider of personal finance products there is an inherent risk that customers may not meet their expected repayments as they manage their financial commitments. A continued discipline remains in both the management of credit risk as well as commitment to the highest possible responsible lending standards. Cash Converters' success in working with customers over time is based on many factors that mitigate compliance risk and risk of default with those who may subsequently experience financial difficulty. These include:

- Treating customers with empathy, care, and respect;
- Investing in engagement methods to provide customers with freedom of choice;
- Efficient and thorough understanding and assessment of customer eligibility prior to origination; and
- A value-driven culture where a premium is placed on customer service and unlocking possibilities together.

Whilst the aim of responsible lending policies and a customer-first approach is to minimise risk, credit risk is influenced by factors outside the control of Cash Converters such as unemployment, relative income growth, consumer confidence and interest rates. The risk of default is ever-present. Cash Converters often has the advantage in offering credit products to customers that it has served over many years and knows well, affording a unique opportunity to provide a high level of service.

Cash Converters welcomes the industry emphasis towards non-financial risk, including conduct and culture as well as detecting, deterring, and disrupting criminal abuse of the financial system. The Company views these commitments as an area of continuous improvement and continues to strengthen its risk management and compliance capabilities while engaging transparently with financial service sector regulators (ASIC and AUSTRAC).

There has been a marked increase in cyber-criminal activities globally impacting all companies, large and small, but which also pose a greater risk to those companies with a large online customer base. This is reflected in the Company's enterprise-wide risk register. The Company's cyber defences continue to be enhanced with a focus on educating team members on the threats of cyber-crime activities and the strengthening of its cybersecurity controls which include multifactor authentication, incident response, end point detection, network segmentation, third party governance amongst others.

Outside of these, exists the accepted risks resulting from regulatory change, poorly executed strategy, failure to respond appropriately to changes in technology and the threat posed through competitor behaviours, all of which are a source of constant consideration and review by the Company's management team and Board of Directors.

Culture and people

Cash Converters has a set of core values in place across the organisation, developed following a period of consultation across regions at all levels. These values represent the behaviours and attributes we prioritise and that align with the Company's strategic direction. In developing them, consideration was given to key principles including the role the Company plays in the broader community and its responsibility to represent the needs of its diverse stakeholders, including shareholders, customers, employees, regulators, suppliers and creditors.

The values are Board approved and are embedded throughout the employee lifecycle, reflected across all relevant systems, people programs, processes and policies. An important element of this is the integration of the values across reward and recognition programs.

The Board reconfirmed the Company's Value Statement during the Reporting Period. All team members are encouraged to embrace these values. Performance in accordance with these values is acknowledged and rewarded through Annual Performance Awards, including an award for Values and Brand Champion.

Cyber security

The cyber security landscape continues to evolve rapidly, and Cash Converters acknowledges the level of cyber risk associated with our operations, particularly given the nature of the sensitive customer information we handle in delivering our consumer financial services at high volumes in Australia, the United Kingdom, and New Zealand. This sensitive data, if compromised, could have profound implications for our customers, business reputation, and financial performance.

Recognising the criticality of this risk, Cash Converters is committed to safeguarding our customers, stakeholders and the data we manage. We have already embarked on significant investments in cyber-security and have an established information security function that makes continuous risk-prioritised improvements to our digital infrastructure, cyber resilience and exposure to cyber threats. We remain vigilant and dedicated to upholding the trust our shareholders and customers have placed in us.

Cash Converters utilises a combination of in-house cyber expertise and global third-party security providers to ensure an ongoing program of monitoring, testing and remediation. Working in conjunction with regulators and considering best practices globally, the Group is proactive in its approach to ensuring cyber security.

Outlook

As demand for our products remains strong and our new loan book grows, we remain committed to maintaining a culture of robust risk management and compliance as a central strategic pillar across the business. From a position of balance sheet strength, closing the financial year with $37.2 million in Cash and cash equivalents, we remain focused on executing strategic initiatives across the business.

Throughout the financial year these initiatives have begun delivering revenue growth, as illustrated by the growing contribution from the UK segment. Our digital platforms are reaching a growing number of new younger customers, new product innovation such as the Line of Credit are delivering new growing loan books and value accretive franchise store and network acquisitions continue. Additionally, the successful launch of a total of 4 Cash Converters Luxe (Luxury) only stores now demonstrates demand in to new markets that we have established.

Leveraging our scale provides an exciting opportunity to consolidate our position as the largest and most recognised lender and retailer in our markets, with the strategic building blocks for the future era of Cash Converters now in place.

Due to the confidence the Board has in our balance sheet strength and earnings runway, a FY26 final 1.00 cent per share fully franked dividend was declared for our shareholders. This marks the sixth consecutive year of half yearly interval dividend payment of this amount. The Board and management team are excited to be in a strong position to continue executing a strategy that is delivering results.

Mandatory climate reporting

The introduction of the mandatory *AASB S2 Climate reporting* requirement marks a significant development in ESG reporting that will impact both the Company and the broader Australian corporate landscape.

As part of our proactive approach to these mandatory climate-related financial disclosures, we have undertaken the following actions ahead of the publication of our first 'Sustainability Report' to be presented along with our FY2027 Annual Report release:

1. We have established a Sustainability Committee comprised of executives and senior management covering relevant areas of our business operations.
2. We have identified all climate related risks and opportunities faced by the organisation across our Australia, UK and NZ jurisdictions.
3. We have documented the methodology for quantifying those risks and opportunities to help determine their materiality.
4. The Sustainability Committee has identified all sources of Scope-1 and Scope-2 emissions within our global operations and is gathering data to quantify them.
5. Different climate-change scenarios have been considered to understand the company's resilience to climate-related physical and transitional risks.
6. A comprehensive gap analysis to assess current alignment with *AASB S2* has been completed and management is in the process of addressing all identified gaps.

Directors' report

The directors of Cash Converters International Limited submit the following report of the Company for the financial year ended 30 June 2026. To comply with the provisions of the *Corporations Act 2001*, the Directors report as follows:

Information about Directors

The following persons held office as Directors of the Company during the whole of the financial year and until the date of this report unless otherwise stated:

Mr Timothy Jugmans – Non-Executive Chairman
Appointed Director and Chairman 1 April 2022

Mr Jugmans is the Chief Financial Officer ("CFO") of EZCORP Inc ("EZCORP"). Mr Jugmans joined EZCORP in December 2016 as Vice President, Treasury and M&A, having served as a consultant performing similar duties since March 2015. He was appointed CFO in May 2021 after serving as interim CFO since September 2020.

Mr Jugmans has over 25 years' experience providing strategic and financial services advice for a variety of companies, including seven years with Lexicon Partners Pty Limited, an independent corporate advisory and consulting firm based in Sydney, Australia. From January 2015 to December 2016, Mr Jugmans was a principal of Selene Partners Inc., a financial consulting firm providing strategic advice and other business services to a variety of clients, including the Company and Morgan Schiff & Co., Inc. He served as the CFO of Morgan Schiff from April 2013 to December 2014, and was CFO of ShippingEasy, Inc. from July 2011 to April 2013.

From April 2015 to April 2021, Mr Jugmans served as a non-executive Board member and Chairman of Ratecity Pty Ltd, which operates one of Australia's leading financial comparison sites.

Mr Jugmans has a Bachelor of Business degree with a major in Finance and a minor in Mathematics from the University of Technology in Sydney.

Mr Jugmans is on the Company's Board as a nominee of significant shareholder, EZCORP and as Chairman, pursuant to the Subscription Agreement dated 17 August 2009 between EZCORP and the Company (released to ASX on 9 November 2009). Accordingly, he is not considered to be an independent Director.

Over the past 3 years Mr Jugmans has not held any Directorships with other listed companies.

Mr Lachlan Given – Non-Executive Director
Appointed Director 22 August 2014

Mr Given is the Chief Executive Officer ("CEO") and a director of EZCORP, Inc., having been appointed to that role and elected to the Board of Directors in March 2022, after serving as Co-Interim Chief Executive Officer since January 2022. From September 2020 to January 2022, he was Chief Strategy, Mergers and Acquisitions and Funding Officer, with responsibility for overseeing EZCORP's strategic planning; mergers, acquisitions, and strategic investments; and capital market and institutional funding activities. From September 2019 to September 2020, Mr Given was the Chief Mergers and Acquisitions and Strategic Funding Officer. He previously served on the Board of Directors of EZCORP from July 2014 to September 2019, holding the position of Non-Executive Chairman (July 2014 to August 2014), Executive Vice Chairman (August 2014 to February 2015) and Executive Chairman (February 2015 to September 2019).

Mr Given is on the Company's Board as a nominee of significant shareholder, EZCORP, pursuant to the Subscription Agreement dated 17 August 2009 between EZCORP and the Company (released to ASX on 9 November 2009). Accordingly, he is not considered to be an independent Director.

Mr Given is also a member of the Board of Directors of The Farm Journal Corporation, a preeminent US agricultural media company established in 1877, a Director of encryption solutions company Senetas Corporation Limited; and leading financial services rating and research firm CANSTAR Pty Ltd.

Mr Given began his career working in the investment banking and equity capital markets divisions of Merrill Lynch in Hong Kong and Sydney, Australia, where he specialised in the origination and execution of a variety of M&A, equity and equity linked and fixed income transactions.

Mr Given graduated from the Queensland University of Technology with a Bachelor of Business, majoring in Banking and Finance (with distinction).

Over the past 3 years Mr Given has held Directorships with the following listed companies:

Company	***Commenced***	***Ceased***
Senetas Corporation Limited	20 March 2013	-
EZCORP Inc	3 March 2022	-

Mr Sam Budiselik – Chief Executive Officer & Managing Director

Appointed Managing Director 18 December 2020

Mr Budiselik was appointed CEO in February 2020 and Managing Director in December 2020 and has been with the Company since 2016 serving as Chief Operating Officer ("COO") and interim CEO. Before joining Cash Converters, Mr Budiselik was COO at the stockbroking and wealth management firm Patersons Securities (now Canaccord Genuity).

Prior to returning to Australia, Mr Budiselik spent a total of 12 years abroad working for investment banks UBS and Barclays Capital in London, New York and Singapore.

Mr Budiselik has completed a Bachelor of Commerce and a MBA at the University of Western Australia, a Graduate Diploma in Applied Finance & Investment (Securities Institute of Australia) and the Australian Institute of Company Directors course (GAICD).

Over the past 3 years Mr Budiselik has not held any Directorships with other listed companies.

Mr Peter Cumins – Executive Deputy Chairman

Appointed Director April 1995

Appointed Executive Deputy Chairman 23 January 2017

Mr Cumins joined the Company in August 1990 as Finance and Administration Manager when the Company had 23 stores, becoming General Manager in March 1992. He became Managing Director in April 1995. Mr Cumins moved from this role to the role of Executive Deputy Chairman on 23 January 2017.

Mr Cumins is a qualified accountant and has overseen the major growth in the number of franchisees in Australia as well as the international development of the Cash Converters franchise system. His experience in the management of large organisations has included senior executive positions in the government health sector.

Mr Cumins was appointed as non-executive director of Perth Bears Limited in June 2025 and was also appointed as the executive director of Game Gear Holdings Pty Ltd on 6 June 2025, a licensed distributor of head gear for contact sports.

Over the past 3 years Mr Cumins has not held any Directorships with other listed companies.

Mr Robert Hines – Non-Executive Director
Appointed Director 14 April 2020

Mr Hines brings over 35 years' experience in banking and finance services, agriculture and energy sectors with senior executive roles focusing on finance, retail and operations. His breadth of experience covers mergers and acquisitions, capital funding, strategic financial advice, liquidity management and corporate and financial risk management.

Mr Hines has held executive positions of CFO and/ or COO at some of Australia's leading companies; Queensland Sugar Limited, QIC Limited, Bank of Queensland Limited, Energex Retail Limited, Tarong Energy Limited and Suncorp Group Limited. In addition, Mr Hines served as Group CFO for NatWest Markets Limited, the investment banking arm of National Westminster Bank.

Mr Hines is also a current Non-Executive Director of Mackay Sugar Limited.

Mr Hines brings extensive operational and financial expertise to the Board. He is a Fellow of the Chartered Institute For Securities & Investment, Fellow of the Australian Institute of Company Directors, Fellow of the Institute of Chartered Accountants Australia and New Zealand and Fellow of Certified Practicing Accountants (CPA) Australia.

Mr Hines is the chair of the Company's Audit and Risk Committee and a member of the Governance, Remuneration and Nomination Committee. Mr Hines was also appointed a member of the CCUK Board and CCUK Risk Committee on 1 July 2026.

Over the past 3 years Mr Hines has held a directorship with the following listed companies:

Company	*Commenced*	*Ceased*
Humm Group Limited	29 September 2022	11 May 2026
Raiz Investment Limited	28 November 2023	24 November 2024

Mr Henry Shiner – Non-Executive Director
Appointed Director 1 July 2021 and resigned effective 16 April 2026

Mr Shiner was a member of the Company's Governance, Remuneration and Nomination and Audit and Risk Committees.

Mr Mark Ashby – Non-Executive Director
Appointed Director 6 October 2023

Mr Ashby is an experienced executive, Board member and Board advisor, with over 30 years of experience in senior executive roles in listed and private companies in both Australia and the United States ('USA'). Mr Ashby's recent board advisory experience has focused on working with companies to create and grow shareholder value and has included US expansion, refinancing and balance sheet restructuring as well as advising on corporate governance and accountabilities.

Mr Ashby has recently been a member of Advisory Boards for retail businesses in both luxury and accessory segments and has previously held a director role for Direct Group Pty Ltd, a private equity owned catalogue sales business and television shopping network. Mr Ashby also served as the Chairman of Office Choice Ltd from December 2022 until February 2026.

Prior to the establishment of his Board advisory business in 2017, Mr Ashby held the role of CFO of EZCORP, Inc. in the USA from 2015 to 2017. Mr Ashby also previously served as the CFO for Myer Holdings Ltd from 2008 to 2015, leading the IPO on the ASX in 2009.

Mr Ashby holds a Bachelor of Business (Accounting) from Swinburne University of Technology, is a graduate of the Australian Institute of Company Directors (GAICD) and is a Fellow of the Australian Society of CPAs (FCPA).

Mr Ashby was appointed as a member of the Company's Governance, Remuneration and Nomination and Audit and Risk Committees on 6 October 2023. Mr Ashby was appointed as chair of the Governance, Remuneration and Nomination Committee on 22 May 2024.

Over the past 3 years Mr Ashby has not held any Directorships with other listed companies.

Mr Andrew Spicer – Non-Executive Director
Appointed Director 22 May 2024

Mr Spicer was appointed as an Independent Non-Executive Director in May 2024, bringing a depth of experience in financial services, strategy, brand building, digital transformation and leadership.

Prior to commencing a Board career, Mr Spicer was the Chief Executive Officer & Managing Director of Canstar Pty Ltd ("Canstar") for 16 years. Under his leadership, Canstar evolved into one of Australia's most trusted brands, with over 2 million online monthly visitors.

Prior to Canstar, Mr Spicer played a pivotal role in the listing of WebCentral on the ASX and under his leadership, WebCentral grew into Australia's largest web and application hosting company. Mr Spicer's corporate experience also includes executive roles at Suncorp Group and consulting roles for Ernst & Young and McKinsey & Co, where he led major strategic, operational and performance improvement assignments for financial services and resource companies.

Mr Spicer graduated from the Queensland University of Technology with a Bachelor of Engineering and holds an MBA from the University of New South Wales. Mr Spicer is also a graduate of the Australian Institute of Company Directors and has completed a leadership program at the Harvard Business School.

Mr Spicer was appointed a member of the Company's Governance, Remuneration and Nomination and Audit and Risk Committees on 22 May 2024.

Over the past 3 years Mr Spicer has not held any Directorships with other listed companies.

Directors' shareholdings

The following table sets out each Director's relevant interest in shares and options in shares of Cash Converters International Limited as at the date of this report:

Directors	Fully paid ordinary shares Number	Performance rights Number
Mr T Jugmans	-	-
Mr L Given	-	-
Mr S Budiselik	13,150,026	12,301,762
Mr P Cumins	9,960,694	-
Mr R Hines	907,893	-
Mr H Shiner	-	-
Mr M Ashby	98,176	-
Mr A Spicer	92,040	-

Company Secretaries

Ms Meagan Hamblin and Ms Kelly Moore
Appointed Joint Company Secretaries with effect from 12 April 2023

Ms Hamblin is a Fellow of Chartered Accountants Australia and New Zealand and is a graduate of the Governance Institute of Australia. Ms Hamblin is a Director of Meridian Corporate Consultants specialising in providing financial reporting, corporate governance and advisory services for both public and private companies. Ms Hamblin has previously worked in the statutory reporting team at Wesfarmers Ltd and in the audit and advisory team at Deloitte Perth. Ms Hamblin holds a Bachelor of Commerce degree from the University of Western Australia.

Ms Moore is a Fellow of Chartered Accountants Australia and New Zealand and Company Secretary with extensive experience in providing accounting and secretarial advice to public companies. Ms Moore is a Director of Meridian Corporate Consultants and holds a Bachelor of Commerce degree from the University of Western Australia. Ms Moore is a graduate of the Australian Institute of Company Directors and an associate member of the Governance Institute of Australia.

Principal activities

The principal activity of Cash Converters International Limited and its subsidiaries ("the Group") is that of a retailer of second-hand goods and financial services, a provider of secured and unsecured loans and the operator of corporate stores in Australia, New Zealand and United Kingdom, and a franchisor, all of which trade under the Cash Converters name.

Country master franchise licences are also sold to licensees to allow the development of the Cash Converters brand but without the need for substantial support from Cash Converters International Limited.

Review of operations

The Group's net profit attributable to members of the parent entity for the year ended 30 June 2026 was $19.7 million (FY25: $24.5 million) after an income tax charge of $9.2 million (FY25: $9.9 million).

The Group reported an operating profit after tax of $23.2 million (FY25: $25.1 million). A reconciliation of reported profit after tax to operating profit after tax is provided below.

	30-Jun-26	30-Jun-25	Change	
	$'000	$'000	$'000	%
Reported profit after tax	19,655	24,483	(4,828)	(20%)
Non-operating adjustments				
M&A costs[1]	2,174	644	1,530	nm
RTG Program (One-Off Costs of strategic loan pivot)[2]	1,330	-	1,330	nm
Operating profit after tax	23,159	25,127	(1,968)	(8%)

1 The operating profit for FY26 excludes non-operating costs of $2.174 million after tax effect directly attributable to merger and acquisition costs ("M&A"), comprising of due diligence for current year and future acquisitions and one-off stamp duty and GST adjustments relating to the current year acquisitions. (FY25: $0.644 million after tax effect).

2 The operating profit for FY26 excludes non-operating costs of $1.330 million after tax effect attributable to one-off expenses resulting from Return To Growth ("RTG") program spend on the establishment of the Cashies Loan and retiring of the SACC products. (FY25: nil)

3 The calculation of net tangible assets per ordinary share includes right-of-use assets and lease liabilities.

nm Not meaningful

Changes in state of affairs

During the financial year there were no significant changes in the state of affairs of the Company other than those referred to elsewhere in this financial report and the notes thereto.

Subsequent events

On 20 July 2026, the Group's New Zealand subsidiary, Cash Converters (NZ) Personal Finance Ltd, entered into an agreement with Pioneer Credit Solutions (NZ) Ltd for the sale of a portfolio of 5,370 New Zealand personal loan debts with a face value of NZ$11.7 million, for cash consideration of NZ$10.7 million. No binding agreement or enforceable transfer of risks and rewards existed at 30 June 2026. Accordingly, the sale is treated as a non-adjusting event after the reporting period. No derecognition of the loan receivables, gain or loss, purchase price receivable, or held-for-sale reclassification has been recognised in these financial statements.

Future developments

Likely developments in expected results of the Group's operations in subsequent years and the Group's business strategies are referred to elsewhere in this report.

Dividends

The directors of the Company have declared a final dividend of 1.00 cent per share with the release of the financial year end results and reporting date of 21 August 2026. The dividend will be 100% franked and will be paid on 7 October 2026 to those shareholders on the register at the close of business on 4 September 2026.

	Amount per security (cents)	Franked amount per security	Record date	Paid date
2025 Final Dividend	1.00	100%	9-Sep-25	10-Oct-25
2026 Interim Dividend	1.00	100%	24-Mar-26	15-Apr-26

The Group advises that the Dividend Reinvestment Plan ("DRP") will apply to the upcoming dividend. Eligible shareholders may elect to reinvest all or part of their dividend into additional fully paid ordinary shares. Full details of the DRP, including participation options and election procedures, are available on the Company's website and will be provided to shareholders separately.

Shares under option or issued on exercise of options

Details of unissued shares or interests under option as at the date of this report are:

Issuing entity	Number of shares under option	Class of shares	Exercise price of option	Measurement Date
Cash Converters International Limited	14,452,692	Ordinary	Nil	30-Jun-26
Cash Converters International Limited	16,689,678	Ordinary	Nil	30-Jun-27
Cash Converters International Limited	14,147,856	Ordinary	Nil	30-Jun-28

The performance rights above are in substance share options with an exercise price of nil, which vest and may potentially be exercised into ordinary shares once certain performance / vesting conditions are met.

The holders of these performance rights do not have the right, by virtue of the performance right, to participate in any share or other interest issue other than bonus share issues of the Company or of any other body corporate.

Performance rights are managed through the Group's Equity Incentive Plan. Shares are acquired on market and held as treasury shares when it is probable that the vesting conditions will be achieved.

During the period 7,009,678 shares were issued through the Company's Employee Share Trust to eligible participants. The measurement date of these vested rights was to 30 June 2025.

Indemnification and insurance of Directors and officers

During the financial year, the Company paid a premium in respect of a contract insuring the Directors of the Company, the Company Secretaries and all executive officers of the Company and of any related body corporate against a liability incurred as such a Director, secretary or executive officer to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Company has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the Company or of any related body corporate against a liability incurred as such an officer or auditor.

Directors' meetings

The number of meetings of Directors and meetings of committees of Directors held during the year and the number of meetings attended by each Director were as follows:

Directors	Board of directors		Audit and Risk Committee			Governance, Remuneration and Nomination Committee		
	E	A	M	E	A	M	E	A
Mr T Jugmans	7	6	No	5	4	No	4	3
Mr S Budiselik	7	7	No	5	5	No	4	4
Mr P Cumins	7	6	No	5	3	No	4	3
Mr L Given	7	5	No	5	1	No	4	1
Mr R Hines	7	6	Yes	5	5	Yes	4	4
Mr H Shiner	4	4	Yes	4	4	Yes	3	3
Mr M Ashby	7	7	Yes	5	5	Yes	4	4
Mr A Spicer	7	6	Yes	5	5	Yes	4	4

E: Number eligible to attend | A: Number attended | M: Member of Committee

Non-audit services

The Board of Directors are satisfied that the provision of non-audit services during the year by the auditor did not compromise the auditor independence requirements of the *Corporations Act 2001*, as the nature of the services was limited to other assurance reporting for regulator reporting and generic accounting advice. All non-audit services have been reviewed and approved to ensure they do not impact the integrity and objectivity of the auditor, and none of the services undermine the general principles relating to auditor independence as set out in *Code of Conduct APES 110 Code of Ethics for Professional Accountants* issued by the Accounting Professional and Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the Company, acting as advocate for the Company or jointly sharing economic risks and rewards.

Details of the amounts paid or payable to the auditor for non-audit services provided during the year by the auditor are outlined in note 21 to the financial statements.

Rounding of amounts

The Company is a company of a kind referred to in *ASIC Corporations* (Rounding in Financials / Directors' Reports) *Instrument 2026/183*, dated 24 March 2026, and in accordance with that *Corporations Instrument*, amounts in the Directors' report and the financial statements are rounded off to the nearest thousand dollars, unless otherwise indicated.

Auditor's independence declaration

The auditor's independence declaration is included on page 47.

Remuneration report (audited)

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This Remuneration Report forms part of the Directors' report for the year ended 30 June 2026 and has been prepared in accordance with *section 300A* of the *Corporations Act 2001 (Cth) ("Act")*, applicable regulations and the Company's policies regarding Key Management Personnel ("KMP") remuneration governance. The remuneration report has been audited as required by *section 308(3C)* of the Act.

The Report contains the following main sections:

1) Who is covered in this Remuneration Report

For the purposes of this Report, KMP is defined as those persons who have authority and responsibility for planning, directing and controlling the major activities of the Company, including any Director (whether Executive KMP or Non- Executive Director ("NED") of Cash Converters).

From the commencement of FY26, the Group's organisational structure was revised such that the Chief Risk Officer (CRO) and Chief Information Officer (CIO) roles no longer report directly to the Chief Executive Officer (CEO) & Managing Director (MD) with enterprise-wide control. The CIO role remained classified as KMP until the incumbent, Mr James Miles, ceased employment with the Group.

The following were the KMP of the Company during the year ended 30 June 2026, and unless otherwise indicated, served as KMP for the entire period:

			Committee Membership	
Name	**Role**	**Term as KMP**	**ARC[1]**	**GRNC[1]**
NED				
Timothy Jugmans	Chairman and Non-Executive Director	Full year		
Lachlan Given	Non-Executive Director	Full year		
Robert Hines	Non-Executive Director	Full year	C	✓
Henry Shiner[2]	Non-Executive Director	Part Year	✓	✓
Mark Ashby	Non-Executive Director	Full year	✓	C
Andrew Spicer	Non-Executive Director	Full year	✓	✓
Executive Directors				
Sam Budiselik	Chief Executive Officer ("CEO") & Managing Director ("MD")	Full year		
Peter Cumins[3]	Executive Deputy Chairman	Full year		
Executive KMP				
Lisa Stedman	Chief Operating Officer ("COO")	Full year		
Andrew Kamp	Chief Commercial Officer ("CCO")	Full year		
James Miles[4]	Chief Information Officer ("CIO")	Part Year		
Jonty Gibbs[5]	Chief Financial Officer ("CFO")	Part Year		
David Rose[6]	Chief Financial Officer ("CFO")	Part Year		

1 ARC = Audit & Risk Committee, GRNC = Governance, Remuneration & Nomination Committee, C = Chair of Committee, ✓= Member of Committee.

2 Mr Shiner ceased to be a Non-Executive Director effective 16 April 2026.

3 Mr Cumins will retire as Executive Deputy Chairman effective 30 June 2027 as disclosed via ASX announcement on 14 July 2026.

4 Mr Miles resigned and ceased employment effective on 3 October 2026.

5 Mr Gibbs resigned and ceased employment effective on 26 September 2025.

6 Mr Rose commenced in the role on 15 September 2025.

2) FY26 Highlights

Executive fixed remuneration	**21% increase for the CCO** **Unchanged for other KMP**	An executive remuneration review was conducted whereby each incumbent's remuneration was assessed against relevant external market comparators, together with individual performance, role complexity and internal relativity. The base salary of the CCO increased by 21% from $330,000 to $400,000 to reflect the incumbent's progression in the role and to ensure pay is set at an appropriate level compared to peers. All the other Executive KMP (including the MD & CEO) did not receive any increase in fixed remuneration. See Section 5 for more details.
Short-term incentive ("STI") outcomes	**24% - 33% of maximum**	In FY26, both the operating EBIT and Risk gate were achieved. Based on the STI matrix assessment of financial performance (against budget EBIT) and individual performance against key performance indicators (KPIs), the Managing Director's STI outcome was 50% of base salary (out of a maximum STI opportunity of 150%). The STI outcomes for other Executive KMP ranged from 24% to 33% of maximum. See Section 5 Executive Remuneration Outcomes for FY26 for more details.
Long-term incentive ("LTI") outcomes	**50% of maximum**	As a result of performance testing, the Board approved vesting of the FY24 award at 50% based on assessment against the following performance hurdles: • Relative Total Shareholder Return (TSR) • Absolute Normalised Earnings Per Share (EPS) See Section 5 Executive Remuneration Outcomes for FY26 for more details.
Non-Executive Directors (NEDs) remuneration	**No movement in NED fees in FY26**	No changes were made to NED member or Committee fees in FY26. The aggregate NED fee pool of $1,000,000 (as approved by shareholders at the 2022 AGM) remained unchanged. See Section 6 for disclosures regarding our NEDs.

3) Remuneration governance

The following sets out the Company's governance framework for remuneration setting and decision making, and responsibilities of various parties.

Board	The Board takes an active role in the governance and oversight of the Company's KMP remuneration strategies and has overall responsibility for ensuring the effectiveness of remuneration arrangements. This is in consideration of remuneration outcomes that align with the Company's strategic objectives and risk management framework, and shareholder value over the long term.
Governance Remuneration and Nomination Committee ('GRNC or the Committee')	The GRNC sets and reviews the remuneration framework, policies, delegations and practices on behalf of the Board. The Committee reviews remuneration strategy and levels annually, considering business context, remuneration guiding principles and external market conditions, and makes relevant recommendations to the Board on: • remuneration strategy to attract and retain talent to drive long term sustainable results; • attraction, retention, and termination policies and procedures for KMP; • base salaries for KMP and Board and Committee fees for NEDs; • short term incentives for KMP; • equity-based incentive remuneration plans; and • governance matters including delegations, disclosures, conflicts of interest and independence. Note the performance review of the CEO & MD is undertaken by the Chairman of the Board and the Chairman of GRNC, reviewed by the GRNC, and approved by the Board. The performance reviews of KMP and other direct reports are undertaken by the CEO & MD, reviewed by the GRNC and approved by the Board. The Corporate Governance Statement and the GRNC Charter provide further information on the role of this Committee. These documents and related policies and practices are available on the Company website at *https://www.cashconverters.com/governance*.
External Remuneration Advisors	To ensure the Board and the GRNC are fully informed when making remuneration decisions, it may seek additional market insights and advice from external, independent remuneration consultants (as endorsed by the GRNC, and approved by the Board). During the year, the Committee engaged The Reward Practice Pty Ltd ("TRP") to provide market insights and advice on various remuneration-related matters including remuneration benchmarking and remuneration report drafting. No remuneration recommendations were received during the year.
Share Trading Policy	The Company's share trading policy prohibits KMP (who are granted equity-based payments as part of their remuneration) from: • dealing in any securities where the person dealing in the securities has inside information in relation to those securities; • passing on inside information to others who may deal in securities; • applying to participate in an Employee Share Plan while in possession of inside information; and • entering into contracts to hedge their exposure to any securities held in the Company. The Company's Securities Trading Policy is available at *https://www.cashconverters.com/governance*.

4) Executive remuneration strategy and components for FY26

4.a) Remuneration philosophy and principles

The Company's remuneration philosophy is to ensure that the alignment of remuneration structures and outcomes with the long-term success of the Company as indicated by the achievement of sustained growth in earnings and shareholder return, and adherence to sound risk management and governance principles.

The remuneration design and decision making are guided by the following principles:

- attract and retain talent to drive long term sustainable results;
- align remuneration with customer and shareholder interests;
- support an appropriate risk culture and exemplary employee conduct;
- differentiate pay for behaviour and performance in line with our vision and strategy;
- provide market competitive and fair remuneration;
- remunerate responsibly and in a manner that promotes the Company's commitment to building a diverse and inclusive workforce;
- recognise the role of critical and non-financial generating roles in long term value creation;
- enable recruitment and retention of talented employees; and
- be simple, flexible and transparent.

4.b) Executive remuneration structure

Remuneration strategy

The Executive remuneration structure for FY26 remains consistent with prior years and comprises fixed and variable remuneration (including short and long-term incentive opportunities). The following table provides an overview of the remuneration structure.

Fixed Remuneration (FR)	Short-Term Incentive (STI)	Long-Term Incentive (LTI)
Purpose		
Attract and retain high quality executives through market competitive and fair remuneration.	Ensure a portion of remuneration is variable, at-risk and linked to the delivery of agreed plan targets for financial and non-financial measures that support strategic priorities.	Align executive accountability and remuneration with the long-term interests of shareholders by rewarding the delivery of sustained Company performance over the long term.
Delivery		
Base salary, superannuation as per the *Superannuation Guarantee (Administration) Act 1992*.	Awarded in cash based on an assessment of performance against a mix of individual KPIs over the preceding year subject to financial and risk-related gateways.	Awarded in performance rights which potentially vest after three years, based on normalised earnings per share ("EPS") and relative total shareholder return ("TSR") relative to a relevant peer group of ASX companies over a three-year performance period.
Alignment to performance		
Set with reference to comparable industry market benchmarks as well as the size, responsibilities, and complexity of the role, and skills and experience. Individual performance impacts fixed remuneration adjustments.	Performance is assessed using a scorecard comprising financial and non-financial measures linked to the key strategic priorities for the performance year. If the Company under-performs on its earnings and / or risk targets, no short-term incentive award will be payable to Executive KMP.	Performance is assessed against target average normalised EPS and relative TSR which are aligned to shareholder wealth creation over the long term. The Board believes this structure provides a balance between alignment of shareholder returns whilst mitigating the risk of excessive focus on share price performance. Under-performance over the longer-term may also result in no vesting of long-term incentive awards (e.g., performance rights).

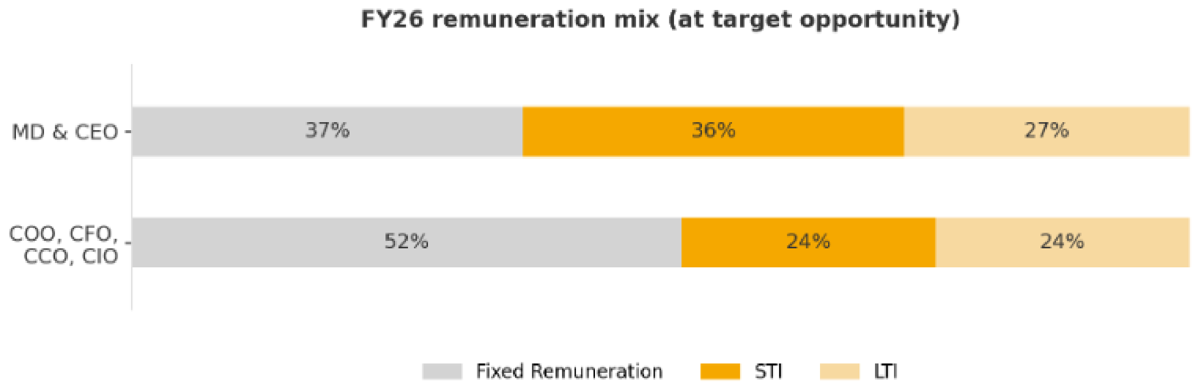
Approach to setting remuneration

In FY26, the executive remuneration framework consisted of fixed remuneration and short and long-term incentives as outlined above.

The Company aims to reward executives with a level and mix of remuneration appropriate to their position, responsibilities and performance aligned with market practice.

The Company's policy is to position fixed remuneration ("FR") around the median of our direct industry peers and other Australian listed companies of a similar size and complexity. Total remuneration opportunities (FR + STI + LTI) are intended to provide the opportunity to earn top quartile rewards for outstanding performance against the stretch targets set. Remuneration levels are considered annually through a remuneration review that considers market data, insights into remuneration trends, the performance of the Company and individual, and the broader economic environment. These factors are considered in relation to the complexities of the global business model and the specialised conditions and opportunities that the business must navigate.

The following chart illustrates the mix of fixed and "at risk" remuneration for Executive KMP at target opportunity level for FY26.



4.c) Executive KMP service agreements

The remuneration and other terms of employment for executive KMP are formalised in their service agreements of an ongoing nature. All employees are entitled to receive pay in lieu of any accrued but unutilised annual and long service leave on cessation of employment. However, amounts payable will be limited to the terms of *Part 2D.2 of the Corporations Act 2001*.

A summary of contract terms is presented below:

Name	Position held at close of FY26	Period of notice	
		From Company	From KMP
Sam Budiselik	Chief Executive Officer & Managing Director	12 months	12 months
Peter Cumins	Executive Deputy Chairman	12 months	6 months
Lisa Stedman	Chief Operating Officer	6 months	6 months
Andrew Kamp	Chief Commercial Officer	6 months	6 months
David Rose	Chief Financial Officer	6 months	6 months

All KMP are employed by Cash Converters Pty Ltd, a 100% owned subsidiary of Cash Converters International Ltd.

Chief Executive Officer ("CEO") & Managing Director ("MD")

Mr Budiselik commenced as CEO on 26 February 2020 on a permanent basis with the termination notice periods as outlined above and was appointed, on the same remuneration terms, as CEO & MD on 18 December 2020. The MD receives fixed remuneration (including superannuation) of $730,000 per annum and participates in the STI and LTI plan outlined at the discretion of the Board with a target STI set as 100% of base salary (maximum 150%) and LTI opportunity set as 150% of base salary. In addition, Mr Budiselik also received non-monetary benefits of $41,816 in FY26.

Other Executive KMP

Executive KMP participation in the incentive programs is at the discretion of the Board. The Executive Deputy Chairman did not participate in any incentive plans in FY26.

Sections 4.4 and 4.5 disclose the STI and LTI arrangements respectively for Executive KMP over FY26.

4.d) FY26 short term incentive (STI) plan

A description of the STI structure applicable for FY26 is set out below:

What is the purpose?	Ensure a portion of remuneration is variable, at-risk and linked to the delivery of agreed plan targets for financial and non-financial measures that support the Company's strategic priorities over the year.
How is it paid?	Awarded in cash on completion of the external audit, approval by the GRNC and Board and subsequent release of the Annual Report.
Who are eligible to participate?	Eligibility to participate in the STI is at the recommendation of the GRNC and approval of the Board. Over FY26, Executive KMP and senior management are eligible for participating the STI.
What is the STI opportunity?	The STI target opportunity is set as a percentage of base remuneration and is determined annually as part of the remuneration review process considering market practice of comparable companies to Cash Converters: • CEO & MD: target 100% (maximum: 150%) • Other Executive KMP[1]: target 50% (maximum: 75%) 1 The Executive Deputy Chairman did not participate in any incentive plans in FY26
What is the performance period?	The financial year of the company (1 July 2025 – 30 June 2026).
What is the gateway?	A minimum gateway performance must be achieved before participants receive any award under the STI plan for the year. The gateway measures are set and reviewed by the Board annually. For FY26 STI the measures include: • 85% of budget Operating EBIT ("EBIT"); and • Achievement of a risk score based on a Board approved Risk matrix

How is performance assessed?	STI payments are not guaranteed and are linked to the achievement of a mix of company and individual performance metrics as approved by the Board for the year. The KPIs set for FY26 awards include Operating EBIT (Company Performance) and Individual Performance: **Individual Performance:** assessed via a balanced scorecard approach, with a mix of financial and non-financial KPIs as approved by the Board. KPIs vary depending on individual executive roles and responsibilities, and may be in relation to international business, strategy, funding, investors, new product development, risk management, and mergers/ acquisitions. Executive performance against their scorecard is assessed via a five-point rating scale (1 to 5) with different ratings resulting in various STI outcomes. A minimum of 3 (i.e., Meet Expectations) is required to receive any STI. **Operating EBIT:** as set and approved by the Board at the start of year*. *Note the Company reports EBIT calculated as earnings before interest expense and tax and EBITDA calculated as earnings after interest expense on securitisation facility and before interest, tax, depreciation and amortisation. EBIT and EBITDA are non-IFRS measures and are alternative performance measures reported in addition to but not as a substitute for the performance measures reported in accordance with IFRS. These measures focus directly on operating earnings and enhance comparability between periods. The non-IFRS measures calculated and disclosed have not been audited in accordance with Australian Accounting Standards although the calculation is compiled from financial information that has been audited. The Operating EBIT is set at various performance levels resulting in different outcomes. The STI "stretch" (payment above 100%) is only considered once outperformance is achieved for both Company (i.e., EBIT 120%+) and individual (i.e., a score of 5). Subject to satisfaction of gateways, the individual STI award is determined based on an assessment of individual performance (behavioural and individual KPIs) and company performance (EBIT vs budget). **Note:** The Company previously indicated its intention to transition from operating EBIT to Cash NPAT as the financial measure for the FY26 STI. During the performance period, Management successfully accelerated the execution of key strategic initiatives. Following review, the Governance, Remuneration and Nominations Committee determined that operating EBIT remained the most appropriate measure for the STI Plan and should continue as the financial measure for FY26.
How is the STI award treated at cessation of employment?	Unless the Board determines otherwise, if a participant's employment with the Company is terminated during the performance period as a 'good leaver', they will be entitled to receive a pro-rata amount of their STI. If a participant's employment with the Company is terminated in circumstances in which they are not considered a "good leaver" their STI will immediately lapse.
How is the STI award treated upon a change of control?	If a change of control event occurs with respect to the Company, the Board may determine, in its discretion, the manner in which all incentives will be dealt with.
What is malus and clawback provision over STI awards?	The Board may determine at its discretion to apply clawback and malus in some situations depending on the terms of the relevant award.
Board discretion	The Board reserves the right to amend, vary or revoke the terms of any incentive plan from time to time, at its sole and absolute discretion.

4.e) FY26 long term incentive (LTI) plan

A description of the LTI structure applicable for FY26 is set out below:

What is the purpose?	Recognise ongoing participant contribution to the achievement by the Company of its long-term strategic goals, and to provide a means of attracting and retaining skilled and experienced employees. Align the interests of shareholders and executive KMP by motivating and rewarding participants to achieve compound annual earnings growth and produce strong shareholder returns over the medium- to long-term.
How is it paid?	The LTI award is made in the form of performance / indeterminate rights (rights) in accordance with the Cash Converters Incentive Rights Plan (Plan Rules) which was approved by shareholders at the Annual General Meeting held on 7 November 2024. Subject to the achievement of performance conditions, performance rights may vest into shares or the Board, in their absolute and unfettered discretion, make a cash payment equivalent to the number of vested rights multiplied by the then value of the Company's share price.
Who are eligible to participate?	Eligibility to participate in the LTI is at the recommendation of the GRNC and approval of the Board. For FY26, Executive KMP and approved leadership team are eligible for participating in the LTI.
What is the LTI opportunity?	The LTI target opportunity is set as a percentage of base remuneration and is determined annually as part of the remuneration review process considering market practice of comparable companies to Cash Converters: • CEO & MD: up to 150% of base remuneration • Other Executive KMP[1]: up to 100% of base remuneration 1 The Executive Deputy Chairman did not participate in any incentive plans in FY26
What is the performance period?	The FY26 grant of performance rights is subject to performance conditions measured over a performance period of three years commencing 1 July 2025 and ending on 30 June 2028.

How is performance assessed?

The LTI is assessed based on the following hurdles over the performance period:

- **Relative Total Shareholder Return (TSR)[1] (50%)** assessing the Company's TSR performance relative to constituents of the S&P/ASX Small Ordinaries Index excluding materials, utilities, and real estate investment trusts over the Performance Period (the Index[2]); and
- **Target Average Normalised Earnings Per Share (EPS) (50%)** measuring the profit generated by the Company attributable to each share on issue, adjusted for certain Board approved transactions. The assessment is made against annual EPS targets.

For each LTI hurdle, performance level is set at various target levels resulting in different vesting outcomes as per the schedules below:

Relative TSR vesting schedule:

Performance Level	Percentage of rTSR Rights
Less than 50th percentile of Index	Nil
Target: at 50th percentile of Index	50%
Between 50th and 75th percentile of Index	Straight line pro-rata vesting between 50% and 100%
Stretch: at 75th percentile of Index	100%

1 The Relative TSR calculates the return shareholders would earn if they held a notional number of shares over a period and measures the change in the Company's share price together with the value of dividends during the period, assuming that all those dividends are re-invested into new shares.
2 The Index is designed to measure companies included in the S&P/ASX300 but not in the S&P/ASX100.

Target Average Normalised EPS vesting schedule[1]:

Performance Level	Percentage of Rights that vest (%) **
Less than target	Nil
Equal to target	50%
Greater than target and less than 120% of target	Pro-rata between 50% and 100%
Greater than 120% of target	100%

1 For the purposes of assessing performance against the EPS target, the Board will consider whether any adjustments to statutory earnings are appropriate on a case-by-case basis to ensure that inappropriate outcomes are avoided. The EPS target is set at the beginning of each measurement year, taking into account market conditions and Company specific factors at that time. After completion of the three-year measurement period, the average of the actual EPS over the three years is compared to the average of the three EPS targets.
** A guideline of a minimum average EPS of 5% applies for the three-year performance period.

Calculation of the achievement against the performance conditions will be determined by the Board of the Company in its absolute discretion at the conclusion of the performance period, having regard to any matters that it considers relevant.

In line with the Plan rules, unless otherwise determined by the Board, the performance rights will lapse, where the vesting conditions applicable to the award cannot be satisfied as at the end of the performance period.

How is the LTI award treated at cessation of employment?	For all participants, termination of employment will trigger a forfeiture of all unvested awards except under certain limited circumstances defined in the Plan Rules (e.g., good leavers). Amounts that are not forfeited will be tested and potentially awarded or paid based on actual performance relative to the performance goals, following the end of the performance period. The Board retains discretion to trigger or accelerate payment or vesting of incentives, provided that the limitations on termination benefits as outlined in the *Corporations Act 2001* are not breached.
How is the LTI award treated upon a change of control?	If a change of control event occurs with respect to the Company, the Board may determine, in its discretion, the manner in which all incentives will be dealt with.
What is malus and clawback provision over LTI awards?	The Board may determine at its discretion to apply clawback and malus in some situations depending on the terms of the relevant award.
Board discretion	The Board also retains overall discretion to determine whether vesting of performance rights is appropriate considering, a number of other relevant factors including company performance from the perspective of Shareholders.

5) FY26 Executive KMP remuneration outcomes

5.a) Company performance over the past five years

As outlined above, in setting the Company's remuneration strategy, the GRNC makes recommendations which demonstrate clear and strong correlation between performance and reward and align the interests of executive KMP with those of the Company's shareholders.

The following table shows the statutory key performance indicators of the Group over the last five years:

Company performance over the past five years	**FY2026 $'000**	**FY2025 $'000**	**FY2024 $'000**	**FY2023 $'000**	**FY2022 $'000**
Revenue from continuing operations	**429,210**	385,269	382,563	302,697	245,937
Net profit /(loss) before tax from continuing operations	**28,841**	34,354	26,864	(91,019)	15,385
Net profit /(loss) after tax					
- continuing operations	**19,655**	24,483	17,397	(97,155)	11,177
- discontinued operations	**-**	-	-	-	-
Profit /(Loss) after tax	**19,655**	**24,483**	**17,397**	**(97,155)**	**11,177**
Share price	**Cents**	**Cents**	**Cents**	**Cents**	**Cents**
- beginning of year	**28.0**	22.0	22.5	23.0	22.0
- end of year	**30.0**	28.0	22.0	22.5	23.0
Change in share price	**2.0**	**6.0**	**(0.5)**	**(0.5)**	**1.0**
Fully franked dividend	**Cents**	**Cents**	**Cents**	**Cents**	**Cents**
- interim	**1.0**	1.0	1.0	1.0	1.0
- final dividend	**1.0**	1.0	1.0	1.0	1.0
Change in Shareholder Wealth					
- share price change + dividend	**4.0**	**8.0**	**1.5**	**1.5**	**3.0**
Earnings /(losses) per share from continuing and discontinued operations	**Cents**	**Cents**	**Cents**	**Cents**	**Cents**
- basic	**2.90**	**3.92**	**2.78**	**(15.54)**	**1.80**

In considering the STI and LTI awards for FY26, the Board has in addition to the profitability performance and positive risk culture, been cognisant of the continuing challenging economic environment and complex international regulatory regimes. Consistent with performance incentives awarded across the broader business the Board has recognised executive performance and the delivery of operating earnings growth. The awards continue to reflect the need to attract and retain the team in a period of tight labour markets and ongoing regulatory scrutiny. The following disclosures (Sections 5.2 and 5.3) are intended to assist in demonstrating the link between Cash Converters' strategy, performance and executive KMP STI and LTI awards for the FY26 period.

5.b) FY26 STI outcomes

Gateway performance

An STI payment will only be payable to the extent the overarching EBIT and risk gateways are satisfied. The following outlines the outcomes in relation to the measures.

Gateway
Operating EBIT meeting 85% of budget
Achievement of a risk score based on a Board approved risk matrix

In accordance with the FY26 STI assessment approach, both the operating EBIT and risk gateways were achieved. With the satisfaction of STI gateways, the awarding of STIs to Executive KMP is determined based on an matrix assessment of the operating EBIT outcome and their FY26 performance scorecard as set at the commencement of the financial year.

CEO & MD scorecard KPIs

The following sets out the STI scorecard for CEO & MD.

Scorecard KPI	Key FY26 outcomes
Inorganic Growth Strategy	Executed the FY26 acquisition strategy in line with Board-approved growth objectives
Financial Performance	Advanced key strategic initiatives across FY26 while continuing to meet the Group's financial targets
Colleague Engagement	> 98% of employees aligned or strongly aligned to the Cash Converters vision, purpose and values
Investors	Delivered the investor roadmap across roadshows and conferences, established broker coverage and grew the share price over the Financial Year

The Board assessed the CEO & MD's performance against the individual scorecard outcomes, determining that it reflected strong delivery of key growth initiatives and other strategic priorities. The Board approved an STI award of 50% of target opportunity, equivalent to 33% of maximum STI opportunity.

STI outcomes by Executive KMP

The following outlines the assessment outcomes by Executive KMP:

Overall STI outcomes for FY26 are determined through the Board's assessment of actual performance against expectations, as outlined below.

Executive	STI Opportunity (as % of Base Salary)		STI Outcome ($)	% Maximum STI (of 150% of target)	
	Maximum (at 150% of target)	Target		Awarded %	Forfeited %
Sam Budiselik	150%	100%	350,000	33%	67%
Lisa Stedman	75%	50%	112,500	33%	67%
David Rose	75%	50%	82,500	24%	76%
Andrew Kamp	75%	50%	95,000	32%	68%

5.c) LTI vesting outcomes (FY24 LTI grants)

LTI performance

Following the assessment of relevant performance hurdles for the FY24 LTI grants over the three years ended 30 June 2026, the Board approved a total of 50% vesting for Executive KMP in accordance with Plan Rules. The following outlines the assessment outcomes for the FY24 grants.

FY24 LTI Performance Hurdles and Outcomes				
KPI	**Weighting**	**Performance Outcome**	**Vesting Outcome**	**Weighted Outcome**
Relative TSR (against the S&P/ASX Small Ordinaries index excluding materials, utilities, and REITs)	50%	78th percentile	100%	50%
Normalised EPS	50%	3.41 cents per share	0%	0%
			Overall LTI performance outcome:	**50%**

LTI outcomes by Executive KMP

The following table provides a summary of the Company's performance and vesting outcomes for each of the Executive KMP.

Incumbent	Sam Budiselik		Lisa Stedman		James Miles[4]		Jonty Gibbs[5]		Andrew Kamp	
Role	Managing Director & Chief Executive Officer		Chief Operating Officer		Chief Information Officer		Chief Financial Officer		Chief Commercial Officer	
Tranche	39	40	37	38	37	38	37	38	37	38
Weighting	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
Vesting Condition	TSR	EPS	TSR	EPS	TSR	EPS	TSR	EPS	TSR	EPS
Number Eligible to Vest following FY26 Completion	2,364,865	2,364,865	1,013,514	1,013,514	678,964	678,964	555,398	555,398	675,676	675,676
% of Tranche Vested	100.00%	—%	100.00%	—%	100.00%	—%	100.00%	—%	100.00%	—%
Number Vested[1]	2,364,865	-	1,013,514	-	678,964	-	555,398	-	675,676	-
Grant Date Valuation[2]	0.085	0.155	0.092	0.162	0.092	0.162	0.092	0.162	0.092	0.162
Value of LTI that Vest $[3]	201,014	-	93,243	-	62,465	-	51,097	-	62,162	-

1 Number eligible to vest following FY26 Completion.
2 Grant Date Valuation is determined by the application of *AASB 2 Share-based payment* and the share price at the time of grant.
3 Value of LTI that vest as per Grant Date Valuation.
4 Resigned 3 October 2025.
5 Resigned 26 September 2025. Any rights that vest will be cash settled.

6) FY26 non-executive Director ("NED") remuneration

On appointment to the Board, all NEDs enter into a service agreement with the Company in the form of a letter of appointment. The letter summarises the Board policies and terms, including remuneration relevant to the office of the Director and does not include a notice period.

6.a) NED policy fees

The Company's NED fee policy is designed to support the attraction, retention and engagement of the high calibre of NED required for it to meet its strategic objectives and in accordance with the Boards skills matrix. The Board is responsible to ensure the NED fee arrangements are reasonable and appropriate, producing outcomes that fall within the fee limit, at each point of being assessed.

The following outlines the elements of the NED fee policy applicable for FY26:

<table>
<tr><td></td><td>The following outlines the Board fees applicable at the end of FY26:
<table><tr><th>Role/Function</th><th>Base fee</th><th>ARC[1]</th><th>GRNC[1]</th></tr><tr><td>Chair</td><td>$180,000</td><td>$20,000</td><td>$20,000</td></tr><tr><td>Member</td><td>$105,000</td><td>$10,000</td><td>$10,000</td></tr></table>1 ARC = Audit & Risk Committee, GRNC = Governance, Remuneration & Nomination Committee

All fees are inclusive of any applicable superannuation.</td></tr>
<tr><td>Fee pool</td><td>NED fees are managed within the current Annual Fees Limit ("AFL" or "fee pool") of $1,000,000 which was approved by shareholders on 25 October 2022. Actual fees (inclusive of superannuation) paid to NEDs for FY26 was $800,481 (FY25: $805,000).</td></tr>
<tr><td>Other arrangements</td><td>NEDs may be entitled to fees or other amounts, as the Board determines, where they perform duties outside the scope of the ordinary duties of a Director. They may also be reimbursed for out-of-pocket expenses incurred.

NEDs do not participate in, or receive, any performance-based remuneration as part of their role and do not participate in any equity plans that operate within the Company, in order to support their independence and impartiality.

NEDs are not eligible to receive termination payments under the terms of the appointments.</td></tr>
</table>

6.b) NED statutory remuneration for FY26

The following table outlines the statutory and audited remuneration of NEDs:

Name	Year	Board Fees $	Super $	Total $
Timothy Jugmans	**2026**	180,000	-	180,000
	2025	179,551	449	180,000
Lachlan Given	**2026**	105,000	-	105,000
	2025	104,854	146	105,000
Robert Hines[2]	**2026**	129,465	15,535	145,000
	2025	121,055	13,945	135,000
Henry Shiner [1]	**2026**	89,715	10,766	100,481
	2025	112,088	12,912	125,000
Mark Ashby[2]	**2026**	129,465	15,535	145,000
	2025	121,055	13,945	135,000
Andrew Spicer	**2026**	111,607	13,393	125,000
	2025	112,088	12,912	125,000
Total	**2026**	**745,252**	**55,229**	**800,481**
	2025	**750,691**	**54,309**	**805,000**

1 Resigned 16 April 2026

2 Includes additional fees of $10,000 (incl Superannuation) for intensive work on Ad-hoc Board Committee.

7) Statutory remuneration tables and supporting disclosures

7.a) Executive KMP statutory remuneration for FY26

The following table outlines the statutory remuneration of Executive KMP:

Name	Year	Salary	Non-monetary benefits	Super	Total Fixed Pay	Other long term benefits	Termination benefits	Cash STI	LTI	Total Remuneration Package (TRP)	Variable Remuneration as % of TRP
		$	$	$	$	$	$	$	$	$	
Sam Budiselik	2026	683,943	41,816	30,000	755,759	13,723	—	350,000	251,267	1,370,749	44%
	2025	674,409	49,199	29,932	753,540	13,722	—	623,000	527,843	1,918,105	60%
Peter Cumins	2026	337,026	19,394	30,000	386,420	6,927	—	—	—	393,347	-%
	2025	449,777	15,164	29,932	494,873	(53,226)	—	—	—	441,647	-%
Lisa Stedman	2026	423,338	32,514	30,000	485,852	21,967	—	112,500	104,505	724,824	30%
	2025	451,909	29,967	29,932	511,808	10,631	—	183,375	225,299	931,113	44%
James Miles[1]	2026	92,746	20,703	7,500	120,949	(27,695)	13,846	—	(34,646)	72,454	-48%
	2025	398,085	30,219	29,932	458,236	18,523	—	152,000	202,244	831,003	43%
Jonty Gibbs[2]	2026	77,473	16,929	6,738	101,140	(7,942)	6,346	—	151,693	251,237	60%
	2025	317,107	26,790	29,932	373,829	6,980	—	120,450	136,634	637,893	40%
Andrew Kamp	2026	388,071	65,687	30,000	483,758	—	—	95,000	90,810	669,568	28%
	2025	347,983	72,164	29,932	450,079	—	—	152,000	116,307	718,386	37%
David Rose[3]	2026	366,446	17,034	25,615	409,095	—	—	82,500	62,475	554,070	26%
	2025	—	—	—	—	—	—	—	—	—	—%
Total	**2026**	**2,369,043**	**214,077**	**159,853**	**2,742,973**	**6,980**	**20,192**	**640,000**	**626,104**	**4,036,249**	**31%**
	2025	**2,639,270**	**223,503**	**179,592**	**3,042,365**	**(3,370)**	**-**	**1,230,825**	**1,208,327**	**5,478,147**	**45%**

1 Resigned 3 October 2025.

2 Resigned 26 September 2025. Mr Gibbs LTI awards will be cash-settled.

3 Appointed 15 September 2025.

Notes:
The cash STI values reported in the above table include the STIs awarded for the performance period, which will be paid in the financial year following the year to which they relate (i.e. the value shown for FY26 is the value earned and accrued for in FY26 and will be paid during FY27).

The LTI value reported in the table above is the accounting charge of all grants, recognised over the vesting period. Where a market-based measure of performance is used as a vesting condition, such as comparison to a TSR index, no adjustments can be made to the profit or loss to reflect rights that lapse unexercised due to measurement conditions not having been met. However, in relation to non-market vesting conditions, such as EPS, adjustments have been made to the profit or loss to reverse amounts previously expensed for rights that have lapsed during the period due to not meeting measurement conditions. For cash-settled LTI, the associated liability is remeasured to fair value at each reporting date until settlement, with changes in fair value recognised in profit or loss. This remeasurement reflects both movements in the underlying share price (or relevant market condition) and reassessment of the probability of non-market vesting conditions being met, and accordingly may result in additional volatility in the reported LTI value relative to the equity-settled awards held by other participants.

Variances in the accounting charge reported arise where a lapse or performance rights occurs in one reporting period but not another. In addition each reporting period accounting charge considers the probability of future vesting of grants held by participants. Where the probability is below 100% in one period this results in a reduced accounting charge which may be subsequently required to be caught up in subsequent periods where the probability rises due to an improved performance outlook.

7.b) KMP equity interests and changes during FY26

Movements in equity interests held by executive KMP during the reporting period, including their related parties, are set out below:

		Opening Balance	Granted		Rights Lapsed / Forfeited	Rights Vested / Exercised	Ending Balance
Name	Year	Number	Date Granted	Number	Number[1,2]	Number[3,4]	Number
Sam Budiselik	2026	12,944,480	20-Nov-25	2,972,820	(882,011)	(2,733,527)	12,301,762
	2025	11,601,846	07-Nov-24	4,599,212	(1,927,569)	(1,329,009)	12,944,480
Lisa Stedman	2026	5,551,905	20-Nov-25	1,274,066	(379,046)	(1,174,739)	5,272,186
	2025	4,821,415	07-Nov-24	1,971,092	(734,312)	(506,290)	5,551,905
James Miles[5]	2026	4,988,147		-	(1,809,810)	(1,084,375)	2,093,962
	2025	4,363,885	07-Nov-24	1,752,082	(667,557)	(460,263)	4,988,147
Jonty Gibbs[5]	2026	3,303,585		-	(1,313,827)	(280,974)	1,708,784
	2025	2,008,495	07-Nov-24	1,445,466	(89,008)	(61,368)	3,303,585
Andrew Kamp	2026	2,796,818	20-Nov-25	1,132,502	-	-	3,929,320
	2025	1,351,352	07-Nov-24	1,445,466	-	-	2,796,818
David Rose[6]	2026	-	20-Nov-25	1,274,066	-	-	1,274,066
	2025	-		-	-	-	-
Total	**2026**	**29,584,935**		**6,653,454**	**(4,384,694)**	**(5,273,615)**	**26,580,080**
	2025	**24,146,993**		**11,213,318**	**(3,418,446)**	**(2,356,930)**	**29,584,935**

1 A total of 1,701,604 performance rights issued in FY2023 did not vest and subsequently lapsed on the 2 September 2025. A pro-rated amount of 1,223,168 of rights issued to Mr Gibbs and 1,459,922 of rights issued to Mr Miles in FY2024 & FY2025 were forfeited on cessation of employment.

2 A total of 3,418,446 performance rights issued in FY2022 did not vest and subsequently lapsed on the 30 August 2024.

3 A total of 5,273,615 performance rights issued in FY2023 vested and were exercised on the 2 September 2025.

4 A total of 2,356,930 performance rights issued in FY2022 vested and were exercised on the 30 August 2024.

5 Closing balance at date of ceasing KMP.

6 Opening balance at date of becoming KMP.

Terms and conditions of share-based payment arrangements affecting remuneration of KMP in the current or future financial years are set out below:

Tranche	Grant date	Grant date fair value [1] $	Exercise price $	Measurement date	Expiry date
Tranche 37	08-Nov-23	0.092	-	30-Jun-26	30-Sep-26
Tranche 38	08-Nov-23	0.162	-	30-Jun-26	30-Sep-26
Tranche 39	23-Nov-23	0.085	-	30-Jun-26	30-Sep-26
Tranche 40	23-Nov-23	0.155	-	30-Jun-26	30-Sep-26
Tranche 43	07-Nov-24	0.114	-	30-Jun-27	30-Sep-27
Tranche 44	07-Nov-24	0.178	-	30-Jun-27	30-Sep-27
Tranche 45	20-Nov-25	0.164	-	30-Jun-28	30-Sep-28
Tranche 46	20-Nov-25	0.257	-	30-Jun-28	30-Sep-28

1 The grant date fair value is calculated as at the grant date using a Monte Carlo pricing model for tranches 37, 39, 43 and 45 and tranches 38, 40, 44 and 46 use a trinomial model.

There has been no alteration of the terms and conditions of the above share-based payment arrangements since the grant date.

Fully paid ordinary shares of Cash Converters International Limited

	Balance at 1 July 2025 Number	Rights exercised[1] Number	Other changes during the year Number	Balance at 30 June 2026 Number	Nominally held 30 June 2026 Number
Directors					
Timothy Jugmans	-	-	-	-	-
Lachlan Given	-	-	-	-	-
Robert Hines	822,000	-	85,893	907,893	907,893
Henry Shiner[2]	-	-	-	-	-
Mark Ashby	88,888	-	9,288	98,176	98,176
Andrew Spicer	83,333	-	8,707	92,040	-
Sam Budiselik	10,416,499	2,733,527	-	13,150,026	13,150,026
Peter Cumins	10,310,694	-	(350,000)	9,960,694	6,937,226
	21,721,414	**2,733,527**	**(246,112)**	**24,208,829**	**21,093,321**
Executive KMP					
Lisa Stedman	822,152	1,174,739	(450,000)	1,546,891	1,546,891
James Miles[3]	703,146	1,084,375	—	1,787,521	1,787,521
Jonty Gibbs[4]	71,368	280,974	—	352,342	352,342
Andrew Kamp	—	—	—	—	—
David Rose[5]	—	—	—	—	—
	1,596,666	**2,540,088**	**(450,000)**	**3,686,754**	**3,686,754**
Total	**23,318,080**	**5,273,615**	**(696,112)**	**27,895,583**	**24,780,075**

1 A total of 5,273,615 of performance rights granted to KMP in FY2023 vested and were exercised on the 2 September 2025.
2 Resigned 16 April 2026.
3 Resigned 3 October 2025. Closing balance at date of ceasing to be KMP.
4 Resigned 26 September 2025. Closing balance at date of ceasing to be KMP.
5 Appointed 15 September 2025. Opening balance at date of commencing to be KMP.

The following outlines the accounting values and potential future costs of equity remuneration granted during FY26 for Executive KMP:

Name	Tranche [1]	Number of Rights	Vesting Conditions	Grant Date	$ Value per Right	$ Total Value at Grant	$ Value Expensed in	
							FY2026	Future Years
Sam Budiselik	45	1,486,410	TSR	20-Nov-25	0.164	243,771	56,786	186,985
	46	1,486,410	EPS	20-Nov-25	0.257	382,007	88,988	293,019
Lisa Stedman	45	637,033	TSR	20-Nov-25	0.164	104,473	24,337	80,136
	46	637,033	EPS	20-Nov-25	0.257	163,717	38,138	125,579
Andrew Kamp	45	566,251	TSR	20-Nov-25	0.164	92,865	21,633	71,232
	46	566,251	EPS	20-Nov-25	0.257	145,527	33,900	111,627
David Rose	45	637,033	TSR	20-Nov-25	0.164	104,473	24,337	80,136
	46	637,033	EPS	20-Nov-25	0.257	163,717	38,138	125,579
Total		**6,653,454**				**1,400,550**	**326,257**	**1,074,293**

1 TSR: vesting conditions based on Relative Total Shareholder Return, EPS: vesting conditions based on Target Average Normalised Earnings Per Share

The minimum value to be expensed in future years for each of the above grants made in FY26 is nil. A reversal of previous expense resulting in a negative expense in the future may occur in the event of an executive KMP departure or failure to meet non market-based conditions including failure for gate to open.

7.c) Other statutory disclosures

Loans to KMP and their related parties

During the financial year and to the date of this report, the Company made no loans to Directors and other KMP and none were outstanding as of 30 June 2026 (FY25: nil).

Other transactions with KMP

During the financial year and to date of this report, the Company made no other transactions with the KMP.

This Directors' report is signed in accordance with a resolution of Directors made pursuant to *s298(2) of the Corporations Act 2001.*

On behalf of the Directors

Sam Budiselik
Chief Executive Officer & Managing Director

Perth, Western Australia

21 August 2026

Deloitte.

Deloitte Touche Tohmatsu
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21 August 2026

The Board of Directors
Cash Converters International Limited
Level 11, 141 St Georges Terrance
Perth WA 6000

Dear Directors

Auditor's Independence Declaration to Cash Converters International Limited

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the Directors of Cash Converters International Limited.

As lead audit partner for the audit of the financial report of Cash Converters International Limited for the financial year ended 30 June 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- The auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- Any applicable code of professional conduct in relation to the audit.

Yours faithfully

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

N H Gordon
Partner
Chartered Accountants

Corporate governance statement

The statement outlining Cash Converters International Limited's corporate governance framework and practices in the form of a report against the *Australian Securities Exchange Corporate Governance Principles and Recommendations, 4th Edition*, is available on the website, *https://www.cashconverters.com/governance*, *under Corporate Governance* in accordance with *ASX Listing Rule 4.10.3*.

Cash Converters International Limited
ABN 39 069 141 546
Annual Financial Report for the year ended 30 June 2026

Financial statements

These financial statements are consolidated financial statements for the group consisting of Cash Converters International Limited and its subsidiaries. A list of major subsidiaries is included in note 15.

The financial statements are presented in the Australian currency.

Cash Converters International Limited is a company limited by shares, incorporated and domiciled in Australia.

Its registered office and principal place of business is:

Cash Converters International Limited
Level 11, 141 St Georges Terrace
Perth, Western Australia
6000

The financial statements were authorised for issue by the Directors on 21 August 2026. The Directors have the power to amend and reissue the financial statements.

All press releases, financial reports and other information are available at our Investor Centre on our website: *https://www.cashconverters.com/*

Consolidated statement of profit or loss and other comprehensive income

	Notes	30-Jun-26 $'000	30-Jun-25 $'000
Continuing operations			
Franchise fee revenue		14,593	16,947
Financial services interest revenue		165,170	185,437
Retail sales		240,515	174,241
Other revenues		8,932	8,644
Total revenue	3	429,210	385,269
Financial services cost of sales	4	(20,212)	(37,394)
Finance costs - Financial services interest expense	1	(10,945)	(14,196)
Cost of goods sold		(135,945)	(96,864)
Other cost of sales		(4,850)	(6,054)
Total cost of sales		(171,952)	(154,508)
Gross profit		257,258	230,761
Employee expenses	4	(138,004)	(124,582)
Administrative expenses	4	(16,992)	(14,611)
Advertising expenses		(16,741)	(13,422)
Occupancy expenses	4	(8,549)	(4,527)
Depreciation and amortisation expense	4	(23,840)	(17,773)
Other expenses	4	(15,016)	(14,247)
Finance costs	1 , 4	(9,275)	(7,245)
Profit before income tax		28,841	34,354
Income tax expense	6	(9,186)	(9,871)
Profit for the year		19,655	24,483
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translation of foreign operations		(5,907)	4,637
Total comprehensive profit for the year		13,748	29,120
Profit per share			
Basic (cents per share)	22.a)	2.90	3.92
Diluted (cents per share)	22.a)	2.73	3.69

The accompanying notes form an integral part of the consolidated statement of profit or loss and other comprehensive income.

Consolidated statement of financial position

	Notes	30-Jun-26 $'000	30-Jun-25 $'000
Current assets			
Cash and cash equivalents	7.a)	37,223	73,197
Trade and other receivables	7.b)	7,044	3,319
Loan receivables	7.c)	125,505	162,616
Inventories	8.a)	54,215	41,759
Prepayments		4,781	4,182
Current tax receivable		1,393	762
Total current assets		230,161	285,835
Non-current assets			
Trade and other receivables	7.b)	9,699	9,782
Loan receivables	7.c)	78,602	40,089
Property, plant and equipment	8.b)	20,414	13,945
Right-of-use assets	8.c)	62,866	59,271
Deferred tax assets	8.f)	26,870	29,591
Goodwill	8.d)	54,872	20,141
Other intangible assets	8.e)	27,318	27,094
Total non-current assets		280,641	199,913
Total assets		510,802	485,748
Current liabilities			
Trade and other payables	7.d)	25,587	31,319
Lease liabilities	8.c)	12,704	9,976
Borrowings	7.e)	55,953	91,532
Provisions	8.g)	16,704	13,872
Total current liabilities		110,948	146,699
Non-current liabilities			
Lease liabilities	8.c)	60,679	59,821
Borrowings	7.e)	74,446	40,824
Provisions	8.g)	10,926	10,445
Total non-current liabilities		146,051	111,090
Total liabilities		256,999	257,789
Net assets		253,803	227,959
Equity			
Issued capital	9	275,861	249,528
Reserves		8,881	14,852
Retained loss		(30,939)	(36,421)
Total equity		253,803	227,959

The accompanying notes form an integral part of the consolidated statement of financial position.

Consolidated statement of changes in equity

	Notes	Issued capital	Foreign currency translation reserve	Share-based payment reserve	Retained (loss) / earnings	Total
		$'000	$'000	$'000	$'000	$'000
Balance at 1 July 2024		250,541	7,395	1,784	(48,354)	211,366
Profit for the year		-	-	-	24,483	24,483
Exchange differences arising on translation of foreign operations		-	4,637	-	-	4,637
Total comprehensive profit for the year		-	4,637	-	24,483	29,120
Share-based payments		-	-	1,756	-	1,756
Treasury shares acquired by employee share trust	9	(1,654)	-	-	-	(1,654)
Treasury shares issued by employee share trust	9	641	-	(641)	-	-
Transfer of modified awards to provisions				(79)		(79)
Dividends paid	13.b)	-	-	-	(12,550)	(12,550)
Balance at 30 June 2025		249,528	12,032	2,820	(36,421)	227,959
Balance at 1 July 2025		249,528	12,032	2,820	(36,421)	227,959
Profit for the year		-	-	-	19,655	19,655
Exchange differences arising on translation of foreign operations		-	(5,907)	-	-	(5,907)
Total comprehensive profit / (loss) for the year		-	(5,907)	-	19,655	13,748
Share-based payments		-	-	1,150	-	1,150
Shares issued under entitlement offer, net of issue costs	9	24,068				24,068
Shares issued under DRP, net of issue costs	9	580			(580)	-
Treasury shares acquired by employee share trust	9	(87)	-	-	-	(87)
Treasury shares issued by employee share trust	9	1,772	-	(1,772)	-	-
Transfer reserve balance to retained earnings				802	(802)	-
Transfer of modified awards to provisions		-	-	(244)	-	(244)
Dividends paid	13.b)	-	-	-	(12,791)	(12,791)
Balance at 30 June 2026		275,861	6,125	2,756	(30,939)	253,803

The accompanying notes form an integral part of the consolidated statement of changes in equity.

Consolidated statement of cash flows

	Notes	30-Jun-26 $'000	30-Jun-25 $'000
Cash flows from operating activities			
Receipts from customers		289,852	212,164
Payments to suppliers and employees		(377,381)	(295,699)
Interest received		1,172	1,578
Interest received from personal loans		145,109	144,574
Receipts from loan fees		11,686	18,311
Net decrease / (increase) in personal loans advanced		(9,133)	36,572
Interest and costs of finance paid		(21,097)	(22,312)
Income tax paid		(6,704)	(12,095)
Net cash flows from operating activities	10.a)	33,504	83,093
Cash flows from investing activities			
Payment for business combinations, net of cash acquired	14.b)	(51,385)	(21,154)
Acquisition of intangible assets		(2,675)	(1,310)
Purchase of plant and equipment		(10,495)	(5,848)
Instalment credit loans repaid by franchisees		8	-
Loan funding repaid by external parties		491	-
Net cash flows used in investing activities		(64,056)	(28,312)
Cash flows from financing activities			
Proceeds from borrowings		131,466	202,376
Repayment of borrowings		(131,557)	(213,671)
Payment of borrowing costs		(1,500)	(1,956)
Repayment of lease liabilities		(13,948)	(11,289)
Dividends paid	13.b)	(12,791)	(12,550)
Repurchase of treasury shares	9	(87)	(1,654)
Shares issued under entitlement offer, net of issue costs		24,068	-
Net cash flows used in financing activities		(4,349)	(38,744)
Net increase / (decrease) in cash and cash equivalents		(34,901)	16,037
Cash and cash equivalents at the beginning of the year		73,197	56,289
Effects of exchange rate changes on the balance of cash held in foreign currencies		(1,073)	871
Cash and cash equivalents at the end of the year	7.a)	37,223	73,197

The accompanying notes form an integral part of the consolidated statement of cash flows.

Notes to the financial statements

Contents

1. Basis of preparation

Cash Converters International Limited is a for-profit company limited by shares, incorporated and domiciled in Australia. Its shares are publicly traded on the Australian Securities Exchange.

The financial report of Cash Converters International Limited (the "Company") for the year ended 30 June 2026 was authorised for issue in accordance with a resolution of directors dated 21 August 2026. The financial report comprises the consolidated financial report of Cash Converters International Limited and its subsidiaries (the "Group", as outlined in note 15).

The financial report complies with Australian Accounting Standards. Compliance with the Australian Accounting Standards ensures that the financial statements and notes of the Group comply with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

The financial report is a general-purpose financial report which has been prepared in accordance with the requirements of the *Corporations Act 2001* and Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board. The financial report has been prepared on a historical cost basis, except where noted. The financial report is presented in Australian dollars.

Certain classifications on the consolidated statement of profit or loss and other comprehensive income, consolidated statement of financial position, consolidated statement of changes in equity, consolidated statement of cash flows and notes to the consolidated financial statements have been reclassified. The Group believes that this will provide more relevant information to stakeholders. The comparative information has been reclassified accordingly.

Reclassification of comparative financial information

The presentation of certain items in the consolidated statement of profit or loss and other comprehensive income relating to interest expense on the securitisation facility have been amended during the period to simplify the presentation, aid understanding, reflect the true cost of lending and enhance industry comparability. Where applicable, comparative amounts have been reclassified to ensure comparability as outlined in the table below:

	As reported 30-Jun-25 $'000	Comparative period adjustment $'000	Reclassified 30-Jun-25 $'000
Finance costs - Financial services interest expense	-	(14,196)	(14,196)
Finance costs	(21,441)	14,196	(7,245)

The accounting policies adopted are consistent with those of previous financial years and the corresponding interim reporting period, except where changes are called out in these accounts.

The financial statements have been prepared on a going concern basis.

1.a) New and amended standards adopted by the Group

The Group has adopted all the new and revised Standards and Interpretations issued by the *Australian Accounting Standards Board ("AASB")* that are relevant to its operations and effective for an accounting period that begins on or after 1 July 2025. The application of these amendments has not resulted in any significant changes to the Group's accounting policies nor any material effect on the measurement or disclosure of the amounts reported for the current or prior periods.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

1.b) Rounding of amounts

The Company is a company of a kind referred to in *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183*, dated *24 March 2026*, and in accordance with that *Corporations Instrument* amounts in the financial report are rounded off to the nearest thousand dollars, unless otherwise indicated.

2. Segment information

2.a) Description of segments and principal activities

The Group's operating segments are organised and managed separately according to the nature of their operations. Each segment represents a strategic business unit that provides different services to different categories of customer. The Chief Executive Officer and Managing Director (chief operating decision-maker) monitors the operating results of the business units separately for the purpose of making decisions about resource allocation and performance assessment. The Group's reportable segments under *AASB 8 Operating Segments* are therefore as follows:

Australia

Personal Finance

This segment comprises the Cash Converters Personal Finance personal loans business. As per announcement on the 26 May 2025, the company has ceased offering Small Amount Credit Contract ("SACC") loans as of 30 September 2025.

Vehicle Finance

This segment comprises Green Light Auto Group Pty Ltd, which formerly provided motor vehicle finance. Following the cessation of new lending in June 2024, the loan book is being progressively wound down.

Store Operations

This segment involves the retail sale of new and second-hand goods and pawnbroking operations at corporate-owned stores in Australia. Cash advance lending activities were discontinued from January 2025, with other lending services continuing as normal.

Head Office & Eliminations

This segment comprises the sale of franchise licenses within Australia. It also involves the sale of master licenses for the development of franchises in countries around the world. Included within this segment are certain group consolidation eliminations, central administration costs, director remuneration, interest income and expenses in relation to corporate head office operations.

International

New Zealand

This segment comprises the operations of the New Zealand Cash Converters network, including the retail sale of new and second-hand goods, and pawnbroking operations at corporate-owned stores in New Zealand, as well as the collection of franchise income from the New Zealand franchisee network. Unsecured Personal lending activities were discontinued in New Zealand from April 2026.

United Kingdom

This segment comprises all operations within the United Kingdom. The operations in the United Kingdom include the retail sale of new and second-hand goods at corporate-owned stores, pawnbroking operations as well as the collection of franchise income from the United Kingdom franchisee network.

The accounting policies of the reportable segments are the same as the Group's accounting policies except where otherwise stated in the notes to the accounts.

The following is an analysis of the Group's revenue and results by reportable operating segment for the periods under review.

Segment profit represents the profit earned by each segment without the allocation of central administration costs and directors' salaries, interest income and expense in relation to corporate facilities and tax expense. This is the measure reported to the Chief Executive Officer and Managing Director (chief operating decision-maker) for the purpose of resource allocation and assessment of segment performance.

	Personal Finance $'000	Vehicle Financing $'000	Store Operation $'000	New Zealand $'000	UK $'000	Head office & Eliminations $'000	Total $'000
Year ended 30 June 2026							
Interest from external customers[1]	70,541	8,687	48,898	10,068	27,079	1,069	166,342
Other revenue	-	-	155,917	13,930	87,392	5,629	262,868
Transactions with other segments	(15,787)	-	15,802	-	-	(15)	-
Segment revenue	54,754	8,687	220,617	23,998	114,471	6,683	429,210
EBITDA[2] – operating	11,737	6,051	46,837	4,440	21,727	(23,824)	66,968
Other non-operating costs[3]	-	-	(2,763)	(84)	78	(2,243)	(5,012)
EBITDA[2]	11,737	6,051	44,074	4,356	21,805	(26,067)	61,956
Depreciation and amortisation	(1,350)	(43)	(14,006)	(1,225)	(6,275)	(941)	(23,840)
EBIT	10,387	6,008	30,068	3,131	15,530	(27,008)	38,116
Interest expense	(979)	(248)	(4,521)	(1,179)	(4,194)	1,846	(9,275)
Profit / (loss) before tax	9,408	5,760	25,547	1,952	11,336	(25,162)	28,841
Income tax expense							(9,186)
Profit for the year							19,655

	Personal Finance $'000	Vehicle Financing $'000	Store Operation $'000	New Zealand $'000	UK $'000	Head office & Eliminations $'000	Total $'000
Year ended 30 June 2025							
Interest from external customers[1]	102,637	14,897	36,842	10,823	20,463	1,351	187,013
Other revenue	-	-	112,158	12,815	65,996	7,287	198,256
Transactions with other segments	(12,114)	-	12,399	-	-	(285)	-
Segment revenue	90,523	14,897	161,399	23,638	86,459	8,353	385,269
EBITDA[2] – operating	25,940	8,363	31,288	2,914	14,134	(22,345)	60,294
Other non-operating costs[3]	-	-	(190)	-	31	(763)	(922)
EBITDA[2]	25,940	8,363	31,098	2,914	14,165	(23,108)	59,372
Depreciation and amortisation	(1,141)	(484)	(8,760)	(1,252)	(5,192)	(944)	(17,773)
EBIT	24,799	7,879	22,338	1,662	8,973	(24,052)	41,599
Interest expense	(523)	(150)	(4,278)	(1,444)	(2,971)	2,121	(7,245)
Profit / (loss) before tax	24,276	7,729	18,060	218	6,002	(21,931)	34,354
Income tax expense							(9,871)
Profit for the year							24,483

1 Interest revenue comprises personal loan interest, pawnbroking interest from customers, commercial loan interest from third parties and interest received on bank deposits.

2 EBITDA is earnings after interest expense on securitisation facility and before interest, tax, depreciation and amortisation.

3 Other non-operating costs comprised of merger and acquisition costs and spend on the establishment of the Cashies Loan and retiring of the SACC products.

2.b) Other segment information

	Personal Finance	Vehicle Financing	Store Operations	New Zealand	UK	Head office & Eliminations	Total
	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Year ended 30 June 2026							
Segment assets	149,127	22,575	174,304	35,568	90,153	39,075	510,802
Segment liabilities	107,834	10,346	75,958	6,126	42,992	13,743	256,999
Additions to non-current assets	619	-	27,390	164	7,643	2,285	38,101

	Personal Finance	Vehicle Financing	Store Operations	New Zealand	UK	Head office & Eliminations	Total
	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Year ended 30 June 2025							
Segment assets	143,006	39,050	107,615	40,448	87,156	68,473	485,748
Segment liabilities	104,218	17,927	67,943	8,149	44,738	14,814	257,789
Additions to non-current assets	38	-	10,052	385	8,041	1,588	20,104

2.c) Geographic information

The Group operates in three principal geographical areas – Australia (country of domicile), New Zealand and the United Kingdom. The Group's revenue from continuing operations from external customers and information about its non-current assets by geographical location are detailed below.

	Revenue from external customers		Non-current assets	
	30-Jun-26	30-Jun-25	30-Jun-26	30-Jun-25
	$'000	$'000	$'000	$'000
Australia	290,259	274,506	244,356	161,871
New Zealand	23,998	23,635	2,447	2,076
United Kingdom	114,471	86,460	33,838	35,966
Rest of world	482	668	-	-
Total	429,210	385,269	280,641	199,913

3. Revenue

	30-Jun-26 $'000	30-Jun-25 $'000
Franchise fee revenue	14,593	16,947
Financial services interest revenue		
Personal loan interest and establishment fees	76,941	109,788
Pawnbroking and buyback fees	78,668	60,066
Vehicle loan interest and establishment fees	8,687	14,897
Other financial services revenue	874	686
	165,170	185,437
Retail sales	240,515	174,241
Other revenues		
Bank interest	1,172	1,578
Webshop revenue	5,113	4,511
Other revenue	2,647	2,555
	8,932	8,644
Total revenue	429,210	385,269

Franchise fees

Franchise fees and levies in respect of particular services are recognised as income when they become due and receivable and the costs in relation to the income are recognised as expenses when incurred.

Personal loan, vehicle finance loan, pawnbroking and buyback fees

Interest revenue is accrued on a time basis by reference to the principal outstanding (inclusive of commissions paid to originate the loan) at the effective interest rate applicable. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

Loan establishment fee revenue

Establishment fees are deferred and recognised over the life of the loans at the effective interest rate applicable so as to recognise revenue at a constant rate to the underlying principal over the expected life of the loan.

Retail sales

The retail sale of new and second-hand goods, in store and online are recognised when the Group has transferred control of the goods to the buyer or when the services are provided.

Other categories of revenue

Other categories of revenue, such as webshop commissions, are recognised when the Group has transferred control of the goods to the buyer or when the services are provided. Bank interest is recognised as earned on an accruals basis.

4. Expense items

	30-Jun-26 $'000	30-Jun-25 $'000
Financial services cost of sales		
Bad debts written off	39,237	48,492
Recovery of bad debts written off	(12,627)	(6,006)
Net bad debt expense	26,610	42,486
Movement in expected credit loss allowance	(10,109)	(7,750)
Total loan related bad debts and allowances	16,501	34,736
Other financial services cost of sales	3,711	2,658
	20,212	37,394
Employee expenses		
Employee benefits	127,031	114,302
Share-based payments	938	1,756
Superannuation expense	10,035	8,524
	138,004	124,582
Administrative expenses		
General administrative expenses	7,199	5,636
Communications expenses	1,387	1,400
IT expenses	6,791	6,044
Travel costs	1,615	1,531
	16,992	14,611
Occupancy expenses		
Rent	854	320
Outgoings	4,476	3,851
Lease modifications	(1,291)	(3,654)
Other - cleaning, repairs, security, electricity	4,510	4,010
	8,549	4,527
Depreciation and amortisation expense		
Depreciation	5,697	3,272
Depreciation of right-of-use assets	14,418	10,764
Amortisation of other intangible assets	3,418	3,504
Loss on write down of assets	307	233
	23,840	17,773

	30-Jun-26 $'000	30-Jun-25 $'000
Other expenses		
Legal fees	277	701
Professional and registry costs	2,679	4,630
Auditing and accounting services	1,543	1,530
Bank charges	1,222	1,361
Other expenses from ordinary activities	6,267	5,103
	11,988	13,325
M&A costs	3,028	922
	15,016	14,247
Finance costs		
Interest[1]	2,531	956
Interest expense on lease liabilities	6,744	6,289
	9,275	7,245

1 Interest expenses on the securitisation facility have been reclassified during the period, per note 1, to simplify the presentation, aid understanding, reflect the true cost of lending and enhance industry comparability.

5. Impairment of non-current assets

The Group conducts regular impairment tests on its non-current assets, including property, plant and equipment, goodwill, intangibles and right-of-use assets.

1. Annual Testing: Indefinite life intangibles and goodwill are tested at least annually.
2. Indication of Impairment: If there is any indication that an asset may be impaired, it is assessed at each reporting date.
3. Changes in previously recognised impairment: If there is an indication that previously recognised impairment (excluding goodwill) may have changed, it is assessed at each reporting date, for a potential reversal.

5.a) Impairment recognised

Impairment testing FY26 - goodwill

Operating segments were tested for impairment at 30 June 2026 using cashflow forecasts reflective of the assumptions disclosed below (section Key Assumptions).

There were no impairments to goodwill identified in any of the operating segments as part of the testing (FY25: nil).

A Goodwill impairment is not able to be reversed in future accounting periods. No amount of goodwill recognised or impaired is expected to be deductible for tax purposes.

Despite no impairment being recognised during the period, there were the following changes in goodwill:

30 June 2026	Personal Finance $'000	Store Operations $'000	New Zealand $'000	UK $'000	Total $'000
Balance at the beginning of the year	-	3,129	-	17,012	20,141
Recognition on business combinations	-	33,575	-	2,588	36,163
Foreign currency exchange differences	-	-	-	(1,432)	(1,432)
Balance at the end of the year	**-**	**36,704**	**-**	**18,168**	**54,872**

30 June 2025	Personal Finance $'000	Store Operations $'000	New Zealand $'000	UK $'000	Total $'000
Balance at the beginning of the year	-	549	-	7,401	7,950
Recognition on business combinations	-	2,580	-	8,875	11,455
Foreign currency exchange differences	-	-	-	736	736
Balance at the end of the year	**-**	**3,129**	**-**	**17,012**	**20,141**

Refer to note 8.d) for further information supporting the changes in the goodwill balances.

Impairment testing FY26 – other non-current assets

Store cash-generating units ("CGUs") that had impairment triggers within Australia, New Zealand and the UK were tested for impairment of other non-current assets at 30 June 2026 using cashflow forecasts reflective of the assumptions disclosed below (section Key Assumptions).

As a result of this testing no impairment or impairment reversals were identified (FY25: nil).

5.b) Australia

The Group is required to perform an annual impairment test on operating segments, which contain goodwill and indefinite life intangible assets, some of which arose through the acquisition of several Australian franchise stores during FY26, as well as an impairment test on store CGUs, where external and/or internal indicators of impairment exist.

In the year ending 30 June 2026, the Group identified the following indicators of impairment or impairment reversal:

Segment CGUs:

- Market Capitalisation versus Net Assets: The Group's market capitalisation remained lower than its net assets.
- Personal Finance segment: The Group has seen a decline in personal finance lending volumes, largely as a result of its decision to exit the SACC market from FY26, pivoting into a Line of Credit model. This has resulted in a reduction in the income being generated by this segment in the short term, which has been considered as an indicator for impairment in that CGU.

Store CGUs:

- Impairment indicators: recent history of trading behind budget, presenting as loss making and/or with a noticeable decline in their forecasts.
- Impairment reversal indicators: stores with prior impairment that have a recent history of trading ahead of budget and are presenting with significantly improved forecasts.

As identified above, indicators of impairment are considered to exist in both the segments and the store CGUs for the year ended 30 June 2026. Determination of the recoverable amount has been performed at both the store CGU level and segment CGUs, using a value in use model, consistent with 30 June 2025.

All Australian segment CGUs were tested for impairment and their recoverable amount based on discounted forecast cashflows was found to support the carrying value of the assets in the CGU hence no impairment was recognised.

No impairment loss of goodwill or other non-current assets has been identified through this testing (FY25: nil).

5.c) New Zealand

The Group is required to perform an annual impairment test on goodwill and indefinite life intangible assets, as well as an impairment test on the NZ segment and store CGUs, where external and/or internal indicators of impairment exist.

In the year ending 30 June 2026, the Group identified the following indicators of impairment:

Segment CGUs:

- Market Capitalisation versus Net Assets: The Group's market capitalisation remained lower than its net assets.
- Cease Originating Personal Lending: The Group has forecast a decline in cashflows largely as a result of its decision to cease originating NZ unsecured personal loans, which has been considered as an indicator for impairment in that CGU.

Store CGUs:

- Impairment indicator: recent history of trading behind budget, presenting as loss making and/or with a noticeable decline in their forecasts.
- Impairment reversal indicators: stores with prior impairment that have a recent history of trading ahead of budget and are presenting with significantly improved forecasts.

As identified above, indicators of impairment are considered to exist in both the NZ operating segment CGU and the store CGUs in the year ending 30 June 2026. Determination of the recoverable amount has been performed at both the segment CGU level and store CGU level, using a value in use model, consistent with 30 June 2025.

No impairment loss of indefinite life intangible assets or other non-current assets has been identified through this testing (FY25: nil).

5.d) United Kingdom

The Group is required to perform an annual impairment test on goodwill and indefinite life intangible assets, as well as an impairment test on the UK segment and store CGUs, where external and/or internal indicators of impairment exist.

In the year ending 30 June 2026, the Group identified the following indicators of impairment:

Segment CGUs:

- Market Capitalisation versus Net Assets: The Group's market capitalisation remained lower than its net assets.

Store CGUs:

- Impairment indicator: recent history of certain stores trading behind budget, presenting as loss making and/or with a noticeable decline in their forecasts.

As identified above, indicators of impairment are considered to exist in both the UK operating segment CGU and the store CGUs in the year ending 30 June 2026. Determination of the recoverable amount has been performed at both the store CGU level and segment CGUs, using a value in use model, consistent with the models used at 30 June 2025 for other jurisdictions.

No material impairment loss of goodwill or other non-current assets has been identified through this testing (FY25: nil).

5.e) Key Assumptions

The key assumptions used in the impairment testing in the year ending 30 June 2026 are included in the table below for the segments which either currently contain goodwill and/or contain store CGUs where impairment indicators have been identified.

Assumption	Store Operations	New Zealand	UK
Forecast revenue 5-year compound annual growth rate	5.4%	(1.6%)	7.7%
Forecast expense 5-year compound annual growth rate	4.6%	(3.3%)	7.0%
Terminal growth rate > 5 years	2.5%	2.5%	2.5%
Post-tax discount rate applied to cash flows	10.2%	11.4%	10.2%

The forecast growth assumptions reflect management's approved business plans and incorporate the expected contribution from recently acquired stores in Australia and the UK. Accordingly, forecast revenue growth rates for these CGUs include both underlying store performance and the annualisation and integration benefits associated with acquisitions completed in FY25 and FY26.

For the Store Operations and UK CGUs, forecast expense growth rates are broadly aligned with forecast revenue growth rates, reflecting the operating costs required to support the anticipated increase in trading activity. As a result, the forecast cash flows do not assume a significant expansion in operating margins relative to current trading levels.

The reduction in the New Zealand forecast revenue growth rate compared with the prior year primarily reflects the Group's decision to cease originating unsecured personal loans, in NZ, during FY26. The revised forecasts therefore reflect a lower revenue base and associated reduction in operating expenses, rather than a deterioration in the expected performance of the core New Zealand store operations.

The key assumptions for revenue and expense growth rates in the prior period impairment tests are included below for comparison.

Assumption	Store Operations	New Zealand	UK
Forecast revenue 5-year compound annual growth rate	4.5%	11.1%	3.8%
Forecast expense 5-year compound annual growth rate	2.8%	7.1%	3.7%
Terminal growth rate > 5 years	2.5%	2.5%	2.5%
Post-tax discount rate applied to cash flows	10.2%	11.4%	10.2%

5.f) Impairment sensitivity

The Group is required to make significant estimates and apply significant judgments in determining whether the carrying amount of assets and/or CGUs have any indication of impairment. Such estimates and judgments are subject to change as a result of changing economic and operational conditions. The recoverability of the Store Operations, New Zealand and UK store CGUs is sensitive to reasonably possible changes in key assumptions listed above and is dependent on achieving minimum forecast revenue compound annual growth rates of 4.1% for Store Operations, -2.9% for New Zealand and 5.5% for the UK over the forecast period.

Management considers these sensitivities reasonable having regard to the forecast cash flows, including associated expense growth assumptions, recent trading performance, acquisition activity and strategic initiatives incorporated within the impairment models.

5.g) Significant accounting estimates and assumptions

The Group faces the challenge of making significant estimates and applying significant judgments in determining whether the carrying amount of assets and / or CGUs indicates any impairment. Key assumptions in the cash flow projections include growth rates which are based on corporate plans that take into consideration historic performance, forecast macroeconomic conditions and the estimated effect of operational changes. These estimates and judgments are subject to change due to shifting economic and operational conditions. Actual cash flows may differ from forecasts, potentially leading to changes in the recognition of impairment charges in future periods.

Significant management judgement is required with respect to estimating the timing and amount of forecast cash flows including:

- projecting loan origination volumes, customer repayments and the forecast expected credit losses;
- specific to the personal finance segment, consideration of the impact of exiting the SACC market during FY26;
- specific to the NZ segment, consideration of the impact of the Group’s decision to cease lending unsecured personal loans in FY26;
- allocation of overheads on a reasonable apportionment basis; and
- forecast working capital requirements.

Significant management judgement is required with respect to an appropriate discount rate to present value the forecast cash flows in which the purpose is to estimate, as far as possible:

- a market assessment of expectations about possible variations in the amount or timing of those cash flows;
- the time value of money, represented by the current market risk-free rate of interest;
- the price for bearing the uncertainty inherent in the asset; and

- other, sometimes unidentifiable, factors (such as illiquidity) that market participants would reflect.

5.h) Impairment testing

Segment CGUs - Goodwill

Impairment modelling for each CGU or group of CGUs has been prepared separately based on a value in use model which uses cash flow projections based on budgets approved by the Board and updated by management to reflect current business performance, covering a five-year period. Cash flows beyond the five-year period are estimated using industry growth rates and a terminal value calculated based on a terminal growth rate under standard valuation principles.

Key assumptions are based on a combination of past experience for mature products and external sources (market data) for less mature products and economic metrics such as interest rates.

Working capital requirements are factored into the modelling based on historic requirements for each CGU and vary in line with earnings growth. Capital investment, required to run the business (i.e., replacement and non-expansionary capital expenditure) has been included based on forecast amounts for the next financial year and incremental growth in subsequent years consistent with revenue trends.

Store network CGUs - other non-current assets

During the year, the Group reassessed the determination of CGUs within the Australian Store Operations segment. Historically, individual stores were assessed as separate CGUs. As the Australian store network is progressively transitioning toward a hub-and-spoke operating model, involving full-service stores supported by buy, loan and hybrid feeder stores, management concluded that the cash inflows of certain stores are no longer largely independent of one another.

Accordingly, from FY26, certain inter-dependent stores are assessed as grouped store CGUs, while other stores continue to be assessed on a standalone basis where cash inflows remain largely independent. The reassessment considered inventory transfer patterns, internal management reporting, and how operational decisions are made, consistent with the requirements of *AASB 136 Impairment of Assets*.

The change reflects an update to management judgement arising from changes in the Group's operating model and represents a change in estimation methodology, which has been applied prospectively.

This change does not affect the classification of individual store CGUs in the UK or NZ, as stores in these jurisdictions still operate with cashflows which are independent of one another.

A test for impairment of the carrying value of assets can be triggered by a change in several indicators, both internal and external. During the reporting period, there were indicators of impairment or impairment reversal in some store CGUs due to changes to the forecasts, due to recent history of trading behind or ahead of budget. Where indicators of impairment or impairment reversal exist, it remains a requirement to perform an impairment test of the carrying amount of the CGUs. Goodwill is not allocated to the store CGUs as it is monitored by management at the respective operating segment levels.

An impairment loss is recognised for the amount by which the CGU's carrying amount exceeds its recoverable amount. Recoverable amounts for store CGUs are calculated based on a value in use model which uses cash flow projections based on budgets approved by the Board and updated by management to reflect current business performance, covering a five-year period. Cash-flows beyond the five-year period are calculated based on a terminal growth rate under standard valuation principles.

Key assumptions are based on a combination of past experience for mature products and external sources (market data) for less mature products and economic metrics such as interest rates.

Working capital requirements are factored into the modelling based on historic requirements for each CGU and vary in line with earnings growth. Capital investment, required to run the business (i.e., replacement and non-expansionary capital expenditure) has been included based on forecast amounts for the next financial year and incremental growth in subsequent years consistent with revenue trends.

Each store CGU carrying amount primarily comprises right-of-use assets, store fixtures and fittings as well as other intangibles. Corporate assets such as software are allocated to the individual stores on a proportionate basis and also tested for impairment.

6. Income tax

6.a) Income tax expense

	30-Jun-26 $'000	30-Jun-25 $'000
Current income tax expense		
Current year	6,363	8,117
Adjustment for prior years	753	(474)
Deferred income tax expense		
Temporary differences	2,173	2,056
Adjustment for prior years	(103)	595
Deferred tax asset on recognition of carry forward UK losses	-	(423)
Income tax expense	9,186	9,871

6.b) Numerical reconciliation of income tax expense to prima facie tax payable

	30-Jun-26 $'000	30-Jun-25 $'000
Tax reconciliation		
Profit before tax from continuing operations	28,841	34,354
Income tax at the statutory rate of 30% (2025: 30%)	8,652	10,306
Adjustments relating to prior years	650	121
Income tax rate differential	(606)	(304)
Other adjustments	490	171
Deferred tax asset on recognition of carry forward UK losses	-	(423)
Income tax expense on profit before tax	9,186	9,871

6.c) Tax losses

A deferred tax asset in respect of carry forward losses of $5.274 million (FY25: $7.628 million) is recognised in relation to the Group's UK operations. Profit has been achieved in the last three years with the FY26 year reflecting utilisation of the carry forward losses because of taxable profits arising. Ongoing taxable profit forecasts have supported continued recognition in full of the deferred tax asset ("DTA") that arises from unused tax losses from previous years.

Carry forward losses of nil (FY25: $0.590 million) have been recognised in relation to losses in the Group's New Zealand operations during the current year, with the FY26 period reflecting full utilisation of the outstanding carry forward losses from the prior period.

6.d) Uncertainty over income tax treatments

There were no adjustments to the amounts recognised in the financial report as a result of applying *IFRIC 23 Uncertainty over Income Tax Treatments*.

6.e) Relevance of tax consolidation to the Group

The Company and its wholly-owned Australian resident entities have formed a tax-consolidated group with effect from 1 July 2003 and are therefore taxed as a single entity from that date. The head entity within the tax-consolidated group is Cash Converters International Limited. The members of the tax-consolidated group are identified in note 15.

6.f) Nature of tax funding arrangements and tax sharing agreements

Entities within the tax-consolidated group have entered into a tax funding arrangement and a tax sharing agreement with the head entity. Under the terms of the tax funding arrangement, Cash Converters International Limited and each of the entities in the tax-consolidated group has agreed to pay a tax equivalent payment to or from the head entity, based on the current tax liability or current tax asset of the entity. Such amounts are reflected in amounts receivable from or payable to other entities in the tax-consolidated group.

The tax sharing agreement entered into between members of the tax-consolidated group provides for the determination of the allocation of income tax liabilities between the entities should the head entity default on its tax payment obligation. No amounts have been recognised in the financial statements in respect of this agreement as payment of any amounts under the tax sharing agreement is considered remote.

See note 8.f) for deferred tax balances.

7. Financial assets and financial liabilities

	30-Jun-26 $'000	30-Jun-25 $'000
Financial assets		
Cash and cash equivalents	37,223	73,197
Trade and other receivables	16,743	13,101
Loan receivables	204,107	202,705
	258,073	289,003
Financial liabilities		
Trade and other payables	25,587	31,319
Borrowings	130,399	132,356
	155,986	163,675

7.a) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

	30-Jun-26 $'000	30-Jun-25 $'000
Cash on hand	6,005	4,194
Cash at bank	31,218	69,003
Closing cash and cash equivalents	37,223	73,197
Unrestricted cash	33,371	60,871
Restricted cash	3,852	12,326
Closing cash and cash equivalents	37,223	73,197

Restricted cash at bank includes cash of $2.768 million (FY25: $4.107 million) that is held in accounts controlled by the CCPF Receivables Trust No 1 that was established to operate the Company's securitisation facility with Fortress Investment Group. The facility prescribes that cash deposited in this account can only be used to fund new principal advances. Surplus funds at the end of the period are redistributed in keeping with the terms of the securitisation facility. Restricted cash at bank includes a further $0.530 million (FY25: $6.220 million) on deposit as security for banking facilities, as well as other funds restricted for international advertising and training.

Under the terms of the Fortress loan facility, the Group has undertaken to ensure that the unrestricted cash balance of its Australian entities does not fall below $10.000 million.

7.b) Trade and other receivables

Trade receivables and other receivables that have fixed or determinable payments and that are not quoted in an active market are classified as trade and other receivables and are measured at amortised costs using the effective interest method, less any impairment. Interest income is recognised by applying the effective interest rate, except for short-term receivables when the effect of discounting is immaterial.

The group applies the simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due.

	30-Jun-26 $'000	30-Jun-25 $'000
Current		
Trade receivables	1,153	1,774
Allowance for expected credit losses	(184)	(253)
Trade receivables (net)	969	1,521
Other receivables	6,075	1,798
Total current trade and other receivables	7,044	3,319
Non-current		
Loan to external parties	9,308	9,770
Allowance for expected credit losses	(1,965)	(2,062)
Loan to external parties (net)	7,343	7,708
Other receivables	2,356	2,074
Total non-current trade and other receivables	9,699	9,782

Trade receivables include franchise fees and other service fees from franchisees. Regardless of whether the collection of the debtor is doubtful, an allowance for expected credit losses is recognised. The average credit period on sales is 30 days. No interest is charged for the first 30 days from the date of the invoice. Thereafter, interest may be charged on the outstanding balance.

The loan to external parties relates to a non-related party, commercial loan to a master franchisor. €4.400 million was fully advanced prior to 30 June 2024. The original terms included stepped repayments, with an initial payment on 30 September 2024 and subsequent payment on 30 September 2025. During FY25, the Group consolidated the loans and extended the repayment schedule, such that the full amount was due as a lump sum on 30 September 2026. On 25 June 2026, the loan was further extended and amended, extending the maturity by 24 months to 30 September 2028 and introducing, for the first time, a fixed schedule of principal and interest repayments, with any residual component due as a lump sum on maturity.

This transaction aligns with the Group's broader strategic initiatives. Under *AASB 9 Financial Instruments*, the Group has reassessed the expected credit loss allowance associated with this loan and, having regard to the continued improvement in the borrower's trading performance and the more stable macroeconomic environment, has maintained the allowance rate. This is further supported by the fixed repayment schedule agreed under the recent loan extension. The Group continues to monitor the recoverability of and the performance of the loan and will update the expected credit loss as necessary in future reporting periods.

An allowance for expected credit losses of $1.965 million (FY25: $2.062 million) has been recognised in relation to this loan.

Other receivables include rental bonds, sub-master license sales, financial commission, vendor finance loans and instalment credit loans.

As at 30 June the ageing analysis of trade receivables was as follows:

	30-Jun-26 $'000	30-Jun-25 $'000
0 to 30 days	883	1,343
31 to 60 days past due not impaired	15	3
61 to 90 days past due not impaired	7	9
90+ days past due not impaired	64	166
Stage 3 expected credit loss	184	253
Balance at end of year	1,153	1,774

Allowance for expected credit losses

As at 30 June 2026, trade receivables of $0.184 million (FY25: $0.253 million) were considered to be in Stage 3 of expected credit losses as described in the accounting policy. Movements in the allowance for expected credit losses of trade receivables were as follows:

	30-Jun-26 $'000	30-Jun-25 $'000
Current		
Balance at beginning of year	253	328
Expected credit losses recognised on receivables	(46)	(92)
Foreign currency exchange differences	(23)	17
Balance at end of year	184	253
Non current		
Balance at beginning of year	2,062	735
Expected credit losses recognised on receivables	71	1,254
Foreign currency exchange differences	(168)	73
Balance at end of year	1,965	2,062

7.c) Loan receivables at amortised cost

30-Jun-2026	Personal Finance $'000	Vehicle Financing $'000	Store Operations $'000	New Zealand $'000	UK $'000	Total $'000
Current						
Outstanding balance	72,321	19,059	29,849	8,363	17,391	146,983
Allowance for expected credit losses	(12,246)	(4,023)	(2,890)	(1,521)	(798)	(21,478)
Net	60,075	15,036	26,959	6,842	16,593	125,505
Non-current						
Outstanding balance	80,108	8,340	-	1,197	-	89,645
Allowance for expected credit losses	(9,043)	(1,760)	-	(240)	-	(11,043)
Net	71,065	6,580	-	957	-	78,602

30-Jun-2025	Personal Finance $'000	Vehicle Financing $'000	Store Operations $'000	New Zealand $'000	UK $'000	Total $'000
Current						
Outstanding balance	123,642	25,197	19,915	10,054	16,006	194,814
Allowance for expected credit losses	(21,691)	(5,905)	(1,904)	(1,910)	(788)	(32,198)
Net	101,951	19,292	18,011	8,144	15,218	162,616
Non-current						
Outstanding balance	22,968	24,511	-	2,331	-	49,810
Allowance for expected credit losses	(3,758)	(5,743)	-	(220)	-	(9,721)
Net	19,210	18,768	-	2,111	-	40,089

The credit period provided in relation to loans (secured and unsecured) varies, up to 36 months. Interest is charged on these loans at a fixed rate which, for pawnbroking loans, varies dependent on the jurisdiction of origin. An expected credit loss allowance has been recognised for estimated unrecoverable amounts arising from loans already issued, which has been determined by reference to past default experience. Before accepting any new customers, the Group uses an internally developed scoring system, which uses available credit data, to assess the potential customer's credit quality and define credit limits by customer. There is no concentration of credit risk within the personal loan book.

As at 30 June the ageing analysis of Personal Finance and Store Operations receivables was as follows:

	30-Jun-26 $'000	30-Jun-25 $'000
0 to 30 days	149,623	125,644
31 to 60 days past due not impaired	4,273	6,292
61 to 90 days past due not impaired	2,985	4,003
90 + days past due not impaired	1,218	3,233
Loan receivables carrying value	158,099	139,172
Allowance for expected credit loss	24,179	27,353
Gross carrying value	182,278	166,525

As at 30 June the ageing analysis of Vehicle Financing loan receivables was as follows:

	30-Jun-26 $'000	30-Jun-25 $'000
0 to 30 days	10,893	20,931
31 to 60 days past due not impaired	1,795	2,994
61 to 90 days past due not impaired	1,208	1,807
90 + days past due not impaired	7,720	12,328
Loan receivables carrying value	21,616	38,060
Allowance for expected credit loss	5,783	11,648
Gross carrying value	27,399	49,708

As at 30 June the ageing analysis of New Zealand loan receivables was as follows:

	30-Jun-26 $'000	30-Jun-25 $'000
0 to 30 days	5,966	8,209
31 to 60 days past due not impaired	581	780
61 to 90 days past due not impaired	542	635
90 + days past due not impaired	710	631
Loan receivables carrying value	7,799	10,255
Allowance for expected credit loss	1,761	2,130
Gross carrying value	9,560	12,385

As at 30 June the ageing analysis of UK loan receivables was as follows:

	30-Jun-26 $'000	30-Jun-25 $'000
0 to 30 days	6,095	5,837
31 to 60 days past due not impaired	3,067	2,819
61 to 90 days past due not impaired	1,637	1,551
90 + days past due not impaired	5,794	5,011
Loan receivables carrying value	16,593	15,218
Allowance for expected credit loss	798	788
Gross carrying value	17,391	16,006

Allowance for expected credit losses ("ECL")

In determining the recoverability of a Personal Finance loan, the Group considers any change in the credit quality of the receivable from the date credit was initially granted up to the reporting date. The concentration of credit risk is limited due to the customer base being large and unrelated. Accordingly, the Directors believe that there is no further credit loss allowance required in excess of the loss allowance.

The following table explains changes in the loss allowance between the beginning and end of the year:

Personal Finance and Store Operations receivables	Stage 1	Stage 2	Stage 3	Total
Loss allowance	12-month ECL	Lifetime ECL	Lifetime ECL	
	$'000	$'000	$'000	$'000
Balance at 1 July 2025	6,185	7,040	14,128	27,353
Movements with P&L impact				
Transfers				
Transfers from Stage 1 to Stage 2	(2,005)	2,005	-	-
Transfers from Stage 1 to Stage 3	(733)	-	733	-
Transfers from Stage 2 to Stage 1	123	(123)	-	-
Transfers from Stage 2 to Stage 3	-	(962)	962	-
Transfers from Stage 3 to Stage 1	57	-	(57)	-
Transfers from Stage 3 to Stage 2	-	1,023	(1,023)	-
New financial assets originated from business combination	1,011	-	-	1,011
New financial assets originated	3,865	5,114	6,121	15,100
Changes in PDs/LGDs/EADs	603	(1,304)	(4,769)	(5,470)
Changes to model assumptions and methodologies	(885)	117	1,148	380
Written off and settled loans	(2,035)	(4,430)	(7,730)	(14,195)
Total net change during the period	1	1,440	(4,615)	(3,174)
Balance at 30 June 2026	6,186	8,480	9,513	24,179

The following table explains changes in the gross carrying amount of the loans and receivables to help explain their significance to the changes in the loss allowance:

Personal Finance and Store Operations receivables	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Gross carrying amount	**12-month ECL**	**Lifetime ECL**	**Lifetime ECL**	
	$'000	**$'000**	**$'000**	**$'000**
Balance at 1 July 2025	92,026	35,831	38,668	166,525
Movements with P&L impact				
Transfers				
Transfers from Stage 1 to Stage 2	(17,924)	17,924	-	-
Transfers from Stage 1 to Stage 3	(6,874)	-	6,874	-
Transfers from Stage 2 to Stage 1	984	(984)	-	-
Transfers from Stage 2 to Stage 3	-	(5,659)	5,659	-
Transfers from Stage 3 to Stage 1	317	-	(317)	-
Transfers from Stage 3 to Stage 2	-	4,541	(4,541)	-
New financial assets originated from business combination	7,211	-	-	7,211
New financial assets originated	87,847	28,382	8,283	124,512
Changes in outstanding balances	(6,653)	(5,424)	(4,037)	(16,114)
Written off and settled loans	(53,528)	(24,591)	(21,737)	(99,856)
Total net change during the period	11,380	14,189	(9,816)	15,753
Balance at 30 June 2026	103,406	50,020	28,852	182,278

The following table explains changes in the loss allowance between the beginning and end of the year:

Vehicle finance loans receivables	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Loss allowance	**12-month ECL**	**Lifetime ECL**	**Lifetime ECL**	
	$'000	**$'000**	**$'000**	**$'000**
Balance at 1 July 2025	216	1,976	9,456	11,648
Movements with P&L impact				
Transfers				
Transfers from Stage 1 to Stage 2	(41)	41	-	-
Transfers from Stage 1 to Stage 3	(6)	-	6	-
Transfers from Stage 2 to Stage 1	234	(234)	-	-
Transfers from Stage 2 to Stage 3	-	(504)	504	-
Transfers from Stage 3 to Stage 1	188	-	(188)	-
Transfers from Stage 3 to Stage 2	-	457	(457)	-
New financial assets originated or purchased	-	-	-	-
Changes in PDs/LGDs/EADs	(490)	(753)	(504)	(1,747)
Changes to model assumptions and methodologies	20	178	543	741
Write-offs and settled loans	(37)	(248)	(4,574)	(4,859)
Total net change during the period	(132)	(1,063)	(4,670)	(5,865)
Balance at 30 June 2026	84	913	4,786	5,783

The following table explains changes in the gross carrying amount of the loans and receivables to help explain their significance to the changes in the loss allowance:

Vehicle finance loans receivables Gross carrying amount	Stage 1 12-month ECL $'000	Stage 2 Lifetime ECL $'000	Stage 3 Lifetime ECL $'000	Total $'000
Balance at 1 July 2025	20,482	13,369	15,857	49,708
Movements with P&L impact				
Transfers				
Transfers from Stage 1 to Stage 2	(2,941)	2,941	-	-
Transfers from Stage 1 to Stage 3	(500)	-	500	-
Transfers from Stage 2 to Stage 1	2,287	(2,287)	-	-
Transfers from Stage 2 to Stage 3	-	(2,992)	2,992	-
Transfers from Stage 3 to Stage 1	423	-	(423)	-
Transfers from Stage 3 to Stage 2	-	1,086	(1,086)	-
New financial assets originated	-	-	-	
Changes in outstanding balances	(5,214)	(3,087)	(1,408)	(9,709)
Written off and settled loans	(4,094)	(1,765)	(6,741)	(12,600)
Total net change during the period	(10,039)	(6,104)	(6,166)	(22,309)
Balance at 30 June 2026	10,443	7,265	9,691	27,399

In determining the recoverability of a Vehicle Financing loan, the Group considers any change in the credit quality of the receivable from the date credit was initially granted up to the reporting date. The Group has made an allowance based on known historical losses and a reasonable estimation of expected future losses. As these loans are secured by the underlying vehicle financed, the total loss will be reduced by the recoverable amount. Accordingly, the Directors believe that there is no further credit loss allowance required in excess of the loss allowance for expected credit losses.

The following table explains changes in the loss allowance between the beginning and end of the year:

New Zealand loans receivables **Loss allowance**	**Stage 1** **12-month ECL** **$'000**	**Stage 2** **Lifetime ECL** **$'000**	**Stage 3** **Lifetime ECL** **$'000**	**Total** **$'000**
Balance at 1 July 2025	330	1,384	416	2,130
Movements with P&L impact				
Transfers				
Transfers from Stage 1 to Stage 2	(59)	59	-	-
Transfers from Stage 1 to Stage 3	(7)	-	7	-
Transfers from Stage 2 to Stage 1	13	(13)	-	-
Transfers from Stage 2 to Stage 3	-	(105)	105	-
Transfers from Stage 3 to Stage 1	1	-	(1)	-
Transfers from Stage 3 to Stage 2	-	27	(27)	-
New financial assets originated	306	768	33	1,107
Changes in PDs/LGDs/EADs	201	(235)	(37)	(71)
Changes to model assumptions and methodologies	(45)	(160)	(55)	(260)
Written off and settled loans	(391)	(616)	(138)	(1,145)
Total net change during the period	19	(275)	(113)	(369)
Balance at 30 June 2026	349	1,109	303	1,761

The following table explains changes in the gross carrying amount of the loans and receivables to help explain their significance to the changes in the loss allowance:

New Zealand loans receivables **Gross carrying amount**	**Stage 1** **12-month ECL** **$'000**	**Stage 2** **Lifetime ECL** **$'000**	**Stage 3** **Lifetime ECL** **$'000**	**Total** **$'000**
Balance at 1 July 2025	7,894	3,243	1,248	12,385
Movements with P&L impact				
Transfers				
Transfers from Stage 1 to Stage 2	(748)	609	-	(139)
Transfers from Stage 1 to Stage 3	(81)	-	66	(15)
Transfers from Stage 2 to Stage 1	41	(48)	-	(7)
Transfers from Stage 2 to Stage 3	-	(416)	344	(72)
Transfers from Stage 3 to Stage 1	3	-	(4)	(1)
Transfers from Stage 3 to Stage 2	-	73	(89)	(16)
New financial assets originated	5,019	2,461	96	7,576
Changes in outstanding balances	(430)	(167)	(30)	(627)
Written off and settled loans	(6,685)	(2,268)	(571)	(9,524)
Total net change during the period	(2,881)	244	(188)	(2,825)
Balance at 30 June 2026	5,013	3,487	1,060	9,560

In determining the recoverability of the New Zealand loan products, the Group considers any change in the credit quality of the receivable from the date credit was initially granted up to the reporting date. The concentration of credit risk is limited due to the customer base being large and unrelated. Accordingly, the Directors believe that there is no further credit loss allowance required in excess of the loss allowance.

The following table explains changes in the loss allowance between the beginning and end of the year:

UK receivables **Loss allowance**	**Stage 1** **12-month ECL** **$'000**	**Stage 2** **Lifetime ECL** **$'000**	**Stage 3** **Lifetime ECL** **$'000**	**Total** **$'000**
Balance at 1 July 2025	524	264	-	788
Movements with P&L impact				
Transfers				
Transfers from Stage 1 to Stage 2	-	-	-	-
New financial assets originated from business combination	38	-	-	38
New financial assets originated	443	338	-	781
Changes in PDs/LGDs/EADs	-	-	-	-
Changes to model assumptions and methodologies	-	-	-	-
Written off and settled loans	(534)	(275)	-	(809)
Total net change during the period	(53)	63	-	10
Balance at 30 June 2026	471	327	-	798

The following table explains changes in the gross carrying amount of the loans and receivables to help explain their significance to the changes in the loss allowance:

UK receivables **Gross carrying amount**	**Stage 1** **12-month ECL** **$'000**	**Stage 2** **Lifetime ECL** **$'000**	**Stage 3** **Lifetime ECL** **$'000**	**Total** **$'000**
Balance at 1 July 2025	15,238	768	-	16,006
Movements with P&L impact				
Transfers				
Transfers from Stage 1 to Stage 2	-	1	-	1
New financial assets originated from business combination	817	-	-	817
New financial assets originated	16,143	965	-	17,108
Changes in outstanding balances	-	-	-	-
Written off and settled loans	(15,743)	(798)	-	(16,541)
Total net change during the period	1,217	168	-	1,385
Balance at 30 June 2026	16,455	936	-	17,391

In determining the recoverability of the UK loan products, the Group considers any change in the credit quality of the receivable from the date credit was initially granted up to the reporting date. The concentration of credit risk is limited due to the customer base being large and unrelated. Accordingly, the Directors believe that there is no further credit loss allowance required in excess of the loss allowance.

Changes in the loss allowance between the beginning and end of the year are attributable to the following items:

- Transfers to/(from) stages: movements due to transfers of credit exposures between Stage 1, Stage 2 and Stage 3.
- New financial assets originated: movements in credit exposures and provisions for impairment due to new financial assets originated.

- Changes in PDs/LGDs/EADs: movements due to changes in probability of default, loss given default and exposure at default. Expected loss rates are based on payment profiles, age and expected lifetime of the receivables, changes in underlying credit quality and historic loss experience.
- Changes to model assumptions and methodologies: movements in provisions for impairment due to adjustments reflecting forward-looking macro-economic information or other assumptions.
- Written-off and settled loans: derecognition of credit exposures and provisions for impairment upon write-off or repayment of receivables.

Accounting policy

Loan receivables that have fixed or determinable payments that are not quoted in an active market are classified as loan receivables and are measured at amortised cost using the effective interest method including transaction costs, less any impairment. Interest income is recognised by applying the effective interest rate, except for short-term receivables when the effect of discounting is immaterial.

Judgement – impairment of financial assets

Under *AASB 9 Financial Instruments*, a three-stage approach is applied to measuring ECL based on credit migration between the stages as follows:

- Stage 1

  At initial recognition, a provision equivalent to 12 months ECL is recognised.
- Stage 2

  Where there has been a significant increase in credit risk ("SICR") since initial recognition, a provision equivalent to full lifetime ECL is required.
- Stage 3

  Lifetime ECL is recognised for loans where there is objective evidence of impairment.

ECL are probability weighted and determined by evaluating a range of possible outcomes, taking into account the time value of money, past events, current conditions and forecasts of future economic conditions.

Probability of default

To measure the ECLs, loan receivables have been grouped based on shared credit risk characteristics and the days past due. The expected loss rates are based on the payment profiles of loan receivables over a period prior to 1 July 2026 and the corresponding historical credit losses experienced within this period. Default is defined as 90 days past due. For personal loans, the days past due measure used to calculate probability of default is based on days since last missed repayment and for vehicle finance loans, the days past due measure used to calculate probability of default is based on contractual repayment arrears. The default definitions align with definitions used for internal credit risk management purposes and reflect the unique customer repayment behaviour, loan management and collections strategies applied to the different loan products.

Other than as described below in relation to the Group's Line of Credit product, the probability of default methodology described above has been applied on a basis consistent with the prior period.

During the year, the Group's revolving line of credit personal loan product ("Cashies Loan"), commercially launched in October 2025, was assessed as a credit risk population distinct from loans written under the earlier product pilot (prior to October 2025), reflecting genuine changes made at commercial launch to product terms, including a higher maximum credit limit, and to the customer base targeted. Loans written under the pilot continue to be assessed using the existing modelled probability of default rate for that population.

For loans written from October 2025, the Group's own repayment history was not yet sufficient at 30 June 2026 to independently support a statistically reliable probability of default estimate over the full expected life of these loans. Management has therefore developed a seasoning-based probability of default model for this population, under which probability of default is estimated as a function of months on book rather than by days past due alone. The model is anchored to the Group's own observed default experience for the early part of these loans' lives and to the product pilot's more mature default experience – scaled down to reflect the new population's demonstrably lower credit risk – for the remainder of the loans' expected lives. An externally sourced benchmark default curve for comparable unsecured personal loan portfolios is used only to inform the trajectory between these two points and does not determine the absolute level of probability of default applied. The model, and the assumptions underlying it, will be recalibrated as further repayment history becomes available, with an independent back-test to be performed once 12 months of post-launch history exists.

Macro-economic scenarios

The assessment of SICR and the calculation of ECL both incorporate forward-looking information. The Group has performed historical analysis to identify key economic variables impacting credit risk and expected credit losses for Personal Finance (Australia and New Zealand) and Vehicle Financing Loan (Australia only) receivables. ECLs are a probability-weighted estimate of credit losses over the expected life of the financial instrument.

In compliance with *AASB 9* and to account for additional risk, the economic risk reserve is reassessed each period based on management's professional judgement of prevailing and forward-looking economic conditions. Rather than developing revised quantitative scenario forecasts this period, management assessed a broad range of current macro-economic indicators relevant to the Group's lending portfolios — including labour market conditions, wages growth, fiscal policy settings (including tax and cost-of-living measures), loan arrears and credit performance, household savings, property values, banking system resilience, GDP growth and the interest rate trajectory — weighing this evidence against the counterfactual risk that inflation and interest rate increases could drive higher default and loss rates.

Based on this assessment, management concluded that the weight of evidence did not support an increase to the existing economic risk reserve, which has therefore been maintained at 10% for all products, consistent with the 31 December 2025 and 30 June 2025 position. Management continues to monitor leading indicators, including the unemployment rate, arrears trajectories, household savings and inflation, on a quarterly basis, with any material deterioration triggering a reassessment of overlay settings.

The outcome of this macro-economic estimate is an additional $1.603 million (FY25: additional $1.869 million) provision for Australian personal loan receivables, an additional $0.124 million (FY25: $0.152 million) provision for New Zealand loan receivables and an additional $0.414 million (FY25: $0.713 million) provision for Vehicle Financing loan receivables.

Model risk reserve

In addition to the macro-economic overlay described above, the Group holds a model risk reserve reflecting the inherent risk in the historical data set on which each ECL model is developed, and inherent model risk more broadly. The reserve is reassessed each period, informed by model monitoring and back-testing outcomes. During the year, the model risk reserve applied to one of the Group's legacy personal loan portfolios was increased to 20.0% (FY25: 5.0%), reflecting increased uncertainty as to whether the existing model continues to appropriately predict losses as that portfolio runs down. A 20.0% model risk reserve has also been applied to the new Cashies Loan probability of default model described above, reflecting the uncertainty inherent in a newly-adopted model. The model risk reserve applied to the Group's remaining loan receivables is unchanged at 5.0%.

The outcome of this model risk overlay estimate is an additional $3.008 million (FY25: additional $0.935 million) provision for Australian personal loan receivables, an additional $0.062 million (FY25: $0.076 million) provision for New Zealand loan receivables and an additional $0.207 million (FY25: $0.356 million) provision for Vehicle Financing loan receivables.

Loss given default

Loss given default is estimated based on historical data that considers amounts recovered post write off.

Where a loan population's own loss experience is not yet sufficiently mature to be statistically reliable on its own – including the Cashies Loan population described above – the Group continues to apply the most relevant and reliable own historical loss experience available, in preference to external market benchmarks, reflecting management's judgement that this remains more representative of the Group's expected future recoveries.

Write-off policy

The Group writes off financial assets in whole or in part on the following basis:

- For Personal Finance loans, when payments on the loan reach 90 days past due, based on days since last missed repayment, unless the loan is in a hardship arrangement or in dispute.
- For NZ Personal Finance loans, when payments on the loan reach 90 days past due, based on days since last repayment, unless the loan is in an arrangement with the customer.
- For Vehicle Financing loans, the date on which all practical asset recovery efforts have been exhausted with no reasonable expectation of further recoveries, if, prior to write off, a loan has reached 180 days in contractual arrears and no payment has been received for 90 days it is subject to a specific provision for the full outstanding balance.

Indicators that there is no reasonable expectation of recovery include (i) ceasing enforcement activity and (ii) where the Group’s recovery method is foreclosing on collateral and the value of the collateral such that there is no reasonable expectation of full recovery. Written off loans can subsequently be sent to third party collection agents for recovery.

Pawnbroking loans

Pawnbroking loan receivables are secured against customer collateral and are assessed for expected credit loss on a different basis to the Group's other loan receivables, reflecting their distinct risk profile. Expected credit loss for these receivables is estimated based on a rolling assessment of historical redemption rates and the ageing of pawnbroking arrangements, applied against the value of accrued pawnbroking interest not expected to be settled through redemption. Where collateral is not redeemed by the customer, it transfers to retail inventory at the value of the original principal advanced, such that no loss of principal arises on transfer; any residual risk in the recoverable value of that inventory is subsequently addressed through the Group's inventory provisioning policies.

7.d) Trade and other payables

	30-Jun-26 $'000	30-Jun-25 $'000
Current		
Trade payables	3,413	5,149
Accruals	22,174	26,170
	25,587	31,319

The Group has financial risk management policies in place to ensure that all payables are paid within the allowed credit period in order to avoid the payment of interest on outstanding accounts.

7.e) Borrowings

	30-Jun-26 $'000	30-Jun-25 $'000
Current		
Securitisation facility	51,735	87,320
Term Loan	4,218	4,212
	55,953	91,532
Non-current		
Securitisation facility	60,796	26,538
Revolving credit facility	6,501	2,358
Term Loan	7,149	11,928
	74,446	40,824
Total	130,399	132,356

The securitisation facility represents a liability owed by CCPF Receivables Trust No 1, a consolidated subsidiary established as part of the borrowing arrangement with the Fortress Investment Group. This liability is secured against eligible receivables (which includes Small and Medium Amount Credit, and Line of Credit Contracts, issued by Cash Converters Personal Finance and secured vehicle loans issued by Green Light Auto) which have been assigned to the Trust. Collections from Trust receivables are used to pay interest of the securitisation facility, with the remainder remitted to the Group twice per month. Receivables have maturities of up to 5 years and the facility has accordingly been presented as current and non-current liabilities in line with the maturities of the underlying receivables. The average effective interest rate on the securitisation facility is 11.3% (FY25: 12.1%)

The Group renewed the loan securitisation facility with Fortress on 27 August 2024. The facility has a three-year availability period, with a four-year maturity term ending on 27 August 2028. The Group closed the year with undrawn securitisation facility funding lines of $59.250 million (FY25: $75.000 million).

Loan facility undertakings and review events

The Group's borrowing facilities are subject to various undertakings. The securitisation facility has various eligibility criteria which the receivables of the Group must meet to be funded under the facility.

The Group's securitised borrowing facility has a total limit of $173.250 million, available until 27 August 2027 and repayable by 27 August 2028. Under normal terms, the facility requires a minimum drawn balance of $125.000 million at all times.

A waiver was executed on 17 February 2026, delivering a permanent extension of the minimum draw amount at $90.000 million. This waiver was effective at the reporting date, and the Group was in full compliance with all borrowing covenants.

The Group continues to actively monitor covenant compliance and maintain regular engagement with Fortress to ensure ongoing access to funding.

During the reporting period there have been no events of default.

During FY25, Cash Converters (UK) Stores Ltd entered into new financing arrangements specific to its UK operations, repaying its prior loan facilities in full and securing funding to support the acquisition of the Thomson Group. The facilities comprise a term loan of $11.232 million (FY25: $16.418 million) and a revolving credit facility of $7.703 million (FY25: $8.384 million), of which $6.501 million (FY25: $2.358 million) was drawn at year end. The revolving credit facility includes a non-utilisation fee on undrawn amounts. The term loan is structured with scheduled repayments through to its maturity in May 2029, while the revolving credit facility matures in May 2028 and may be redrawn in accordance with facility terms. These facilities are secured by the assets of the relevant subsidiaries and are classified as both current and non-current liabilities in the financial statements based on their respective maturities. The average effective interest rate on the UK facilities is 7.9% (FY25: 10.4%)

Reconciliation of liabilities arising from financing activities – see note 10.c).

Financing arrangements

Unrestricted access was available at balance date to the following lines of credit:

	30-Jun-26 $'000	30-Jun-25 $'000
Total facilities	**180,953**	**198,384**
Securitisation facility	173,250	190,000
Revolving credit facility	7,703	8,384
Used at balance date	**120,501**	**117,358**
Securitisation facility	114,000	115,000
Revolving credit facility	6,501	2,358
Unused at balance date	**60,452**	**81,026**
Securitisation facility	59,250	75,000
Revolving credit facility	1,202	6,026

8. Non-financial assets and liabilities

8.a) Inventories

Inventories are valued at the lower of cost and net realisable value. Costs, including purchase costs are assigned to individual inventory items on hand. Net realisable value represents the estimated selling price less all estimated costs of completion.

When determining the net realisable value of inventories, an estimation is made as to the costs necessary to make the sale in the ordinary course of business. Judgement is applied to determine which costs are necessary to make the sale considering the specific facts and circumstances, including the nature of the inventories.

	30-Jun-26	**30-Jun-25**
	$'000	**$'000**
New and pre-owned goods at cost	59,020	46,515
Provision for obsolete stock	(4,805)	(4,756)
New and pre-owned goods (net)	54,215	41,759

8.b) Property, plant and equipment

	Leasehold improvements	**Plant and equipment**	**Total**
	$'000	**$'000**	**$'000**
Cost			
Balance at 1 July 2024	23,412	15,298	38,710
Additions	3,446	2,817	6,263
Additions from business combinations	1,124	13	1,137
Disposals	(1,604)	(1,605)	(3,209)
Foreign currency exchange differences	558	306	864
Balance at 30 June 2025	26,936	16,829	43,765
Additions	5,190	5,999	11,189
Additions from business combinations	3,102	-	3,102
Disposals	(3,891)	(1,069)	(4,960)
Foreign currency exchange differences	(941)	(435)	(1,376)
Balance at 30 June 2026	**30,396**	**21,324**	**51,720**
Depreciation			
Balance at 1 July 2024	17,254	10,734	27,988
Disposals	(538)	(1,523)	(2,061)
Depreciation expense	1,670	1,602	3,272
Foreign currency exchange differences	410	211	621
Balance at 30 June 2025	18,796	11,024	29,820
Disposals	(2,245)	(983)	(3,228)
Depreciation expense	3,611	2,086	5,697
Foreign currency exchange differences	(688)	(295)	(983)
Balance at 30 June 2026	**19,474**	**11,832**	**31,306**
Net book value			
As at 30 June 2025	8,140	5,805	13,945
As at 30 June 2026	10,922	9,492	20,414

No impairment has been recognised in the current year (FY25: nil), see note 5.

See note 25.c) for the accounting policy.

8.c) Leases

The Group's weighted average incremental borrowing rates applied to the lease liabilities is 9.56% (FY25: 9.49%) for leases in Australia, 9.25% (FY25: 9.77%) for leases in New Zealand and 10.20% (FY25: 8.61%) for leases in the United Kingdom.

Right-of-use assets

	30-Jun-26	30-Jun-25
	$'000	**$'000**
Cost		
Balance at beginning of year	116,720	104,863
Additions	5,257	2,444
Terminations	(6,367)	(1,614)
Other remeasurements	631	1,173
Additions from business combinations	13,185	5,259
Lease extensions	3,640	4,294
Lease reductions	(3,474)	(861)
Foreign currency exchange differences	(2,035)	1,162
Balance at end of year	127,557	116,720
Depreciation		
Balance at beginning of year	57,449	47,933
Terminations	(6,367)	(1,609)
Depreciation expense	14,418	10,764
Foreign currency exchange differences	(809)	361
Balance at end of year	64,691	57,449
Net book value	62,866	59,271
Amounts recognised in profit or loss		
Depreciation expense on right-of-use assets	14,418	10,764
Interest expense on lease liabilities	6,744	6,289
Expense relating to short-term leases	854	320
Lease modification expenses[1]	(1,291)	(3,654)
	20,725	13,719

1 Lease modification expenses have been disclosed in this note from FY26 onwards, with the FY25 comparative also presented for consistency

The Group right-of-use assets relate to property leases. The average remaining lease term is 4.15 years (FY25: 4.83 years).

See note 25.b) for the accounting policy.

Lease liabilities

	30-Jun-26 $'000	30-Jun-25 $'000
Current	12,704	9,976
Non-current	60,679	59,821
	73,383	69,797
Maturity analysis		
Year 1	18,898	15,856
Year 2	18,011	14,647
Year 3	16,086	13,709
Year 4	13,746	12,174
Year 5	10,174	10,970
Onwards	18,884	27,825
	95,799	95,181
Less: unaccrued interest	(22,416)	(25,384)
	73,383	69,797

The Group does not face a significant liquidity risk with regard to its lease liabilities. Lease liabilities are monitored within the Group's treasury function.

8.d) Goodwill

Net carrying amount:

	30-Jun-26 $'000	30-Jun-25 $'000
Balance at beginning of year	20,141	7,950
Recognition on business combinations	36,163	11,455
Foreign currency exchange differences	(1,432)	736
Balance at end of year	54,872	20,141

Goodwill related to the acquisitions of UK franchise stores during the period as disclosed in note 14 has been provisionally allocated to the relevant segment. The allocation of Goodwill will be finalised within the measurement period of 12 months from the acquisition date and disclosed in subsequent reporting.

See note 5 relating to the impairment of non-current assets.

Accounting policy

Goodwill arising on an acquisition of a business is carried at cost at the date of acquisition of the business less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units ("CGUs") that are expected to benefit from the synergies of the combination. CGUs to which goodwill has been allocated are tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the CGU is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the CGU and then to the other assets of the unit pro rata based on the carrying amount of each asset in the CGU. An impairment loss recognised for goodwill is recognised directly in profit or loss and is not reversed in subsequent periods.

Allocation of goodwill to CGUs

Goodwill has been allocated for impairment testing purposes to the following CGUs or groups of CGUs:

	30-Jun-26 $'000	30-Jun-25 $'000
Store Operations	36,704	3,129
UK	18,168	17,012
	54,872	20,141

8.e) Other Intangible assets

Allocation of other intangible assets to CGUs:

	30-Jun-26 $'000	30-Jun-25 $'000
Personal Finance	6,691	5,123
Vehicle Financing	7	48
Store Operations	8,251	3,126
New Zealand	4,558	5,282
UK	6,630	8,166
Corporate Assets	1,181	5,349
	27,318	27,094

Other intangible assets are allocated to their respective CGU and tested for impairment when impairment indicators are identified. Intangible assets with indefinite lives included within other intangible assets are tested for impairment annually. Refer to note 5 for details of impairment testing. The recoverable value of other intangible assets is assessed using the same assumptions and methods as the goodwill for the related CGUs.

Categories of other intangible assets

	Reacquired Rights	Trade names & customer relationships	Software	Total
	$'000	$'000	$'000	$'000
Cost				
Balance at 1 July 2024	19,884	19,696	25,715	65,295
Additions	-	-	1,777	1,777
Additions from business combinations	3,224	-	-	3,224
Disposals	-	-	(191)	(191)
Foreign currency exchange differences	760	33	116	909
Balance at 30 June 2025	23,868	19,729	27,417	71,014
Additions	-	-	2,812	2,812
Additions from business combinations	2,556	-	-	2,556
Disposals	-	-	(543)	(543)
Foreign currency exchange differences	(1,260)	(260)	(136)	(1,656)
Balance at 30 June 2026	25,164	19,469	29,550	74,183
Amortisation				
Balance at 1 July 2024	9,607	9,848	20,669	40,124
Amortisation expense	1,715	213	1,576	3,504
Foreign currency exchange differences	215	-	77	292
Balance at 30 June 2025	11,537	10,061	22,322	43,920
Disposals	-	-	(23)	(23)
Amortisation expense	2,244	164	1,010	3,418
Foreign currency exchange differences	(362)	-	(88)	(450)
Balance at 30 June 2026	13,419	10,225	23,221	46,865
Net book value				
As at 30 June 2025	12,331	9,668	5,095	27,094
As at 30 June 2026	11,745	9,244	6,329	27,318

No impairment has been recognised in the year ended 30 June 2026 (FY25: nil), see note 5.

See note 25.d) for the accounting policy.

8.f) Deferred tax balances

	30-Jun-26 $'000	30-Jun-25 $'000
Deferred tax assets		
Allowance for expected credit losses	9,481	12,118
Accruals	537	1,015
Provisions	8,485	8,972
Leases	21,580	20,362
Other	2,712	821
Carry forward losses	5,274	8,218
	48,069	51,506
Deferred tax liabilities		
Fixed assets	533	(522)
Leases	(18,224)	(17,128)
Intangible assets	(3,202)	(3,936)
Other	(306)	(329)
	(21,199)	(21,915)
Net deferred tax assets	26,870	29,591
Reconciliation of net deferred tax assets		
Opening balance at beginning of period	29,591	31,299
Tax expense during period recognised in profit or loss	(2,173)	(2,056)
Tax on business combinations	543	-
Prior year adjustment	103	(595)
Other	(1,194)	943
Closing balance at end of period	26,870	29,591

A net deferred tax asset of $26.870 million (FY25: $29.591 million) is recognised in the consolidated statement of financial position. There is a critical accounting judgement with respect to the recognition of deferred tax assets including where they arise from previous years losses and will be offset against any future taxes on profit. In making this assessment, a forward-looking estimation of taxable profit was made, based on management's best estimate of future performance from continuing operations as at 30 June 2026.

This includes a deferred tax asset in respect of carry forward losses of $5.274 million (FY25: $7.628 million) recognised in relation to the Group's UK operations. Profit has been achieved in the last three years with the FY26 year reflecting utilisation of the carry forward losses because of taxable profits arising. Ongoing taxable profit forecasts have supported continued recognition in full of the deferred tax asset that arises from unused tax losses from previous years. Also included, is a deferred tax asset in respect of carry forward losses of nil (FY25: $0.590 million) recognised in relation to the Group's NZ operations, with the FY26 period reflecting full utilisation of the outstanding carry forward losses from the prior period because of taxable profits arising.

Continuing operations in Australia made a taxable profit during the current year and is expected to be profitable in future years, therefore supporting the recognition of net deferred tax assets arising from temporary differences in Australia.

A summary of the Group's net deferred tax asset position by geographic location is below:

	30-Jun-26 $'000	30-Jun-25 $'000
Australia	20,659	20,673
New Zealand	66	625
United Kingdom	6,145	8,293
	26,870	29,591

8.g) Provisions

	30-Jun-26 $'000	30-Jun-25 $'000
Current		
Employee benefits	14,052	11,970
Fringe benefits tax	85	139
Make good obligation of property leases	1,811	1,389
Other	756	374
	16,704	13,872
Non-current		
Employee benefits	1,011	1,269
Make good obligation of property leases	9,915	9,176
	10,926	10,445

Movements in the provisions were as follows:

	Employee benefits	Fringe benefits tax	Make good - leases	Other	Total
	$'000	**$'000**	**$'000**	**$'000**	**$'000**
2026					
Carrying amount at start of year	13,239	139	10,565	374	24,317
Acquired through business combinations	1,652	-	1,877	-	3,529
Transfer from share-based payment reserve	244	-	-	-	244
Remeasurements and additions	-	-	733	-	733
Charged to profit or loss	713	10	(101)	389	1,011
Utilised during the year	(1,024)	(63)	(889)	(92)	(2,068)
Foreign currency exchange differences	239	(1)	(459)	85	(136)
Carrying amount at end of year	15,063	85	11,726	756	27,630
2025					
Carrying amount at start of year	11,737	87	8,375	230	20,429
Acquired through business combinations	292	-	1,297	-	1,589
Transfer from share-based payment reserve	-	-	-	79	79
Remeasurements and additions	-	-	934	-	934
Charged to profit or loss	1,380	52	(142)	104	1,394
Utilised during the year	(199)	-	(251)	(52)	(502)
Foreign currency exchange differences	29	-	352	13	394
Carrying amount at end of year	13,239	139	10,565	374	24,317

9. Issued capital

	30-Jun-26 Number	30-Jun-25 Number	30-Jun-26 $'000	30-Jun-25 $'000
Balance at beginning of the year	627,545,015	627,545,015	251,213	251,213
Issued during the year	83,977,919	-	25,581	-
Share issue costs	-	-	(933)	-
Balance at end of the year	711,522,934	627,545,015	275,861	251,213

Fully paid ordinary shares carry one vote per share and carry the right to dividends.

Issued capital excluding treasury shares

	30-Jun-26 Number	30-Jun-25 Number	30-Jun-26 $'000	30-Jun-25 $'000
Balance at beginning of the year	620,780,872	624,314,861	249,528	250,541
Issued during the year	83,977,919	-	25,581	-
Share issue costs	-	-	(933)	-
Treasury shares acquired by employee share trust	(246,000)	(6,617,747)	(87)	(1,654)
Treasury shares issued by employee share trust	7,009,678	3,083,758	1,772	641
Balance at end of the year	711,522,469	620,780,872	275,861	249,528

Treasury shares

	30-Jun-26 Number	30-Jun-25 Number	30-Jun-26 $'000	30-Jun-25 $'000
Balance at beginning of the year	6,764,143	3,230,154	1,685	672
Treasury shares acquired	246,000	6,617,747	87	1,654
Treasury shares issued	(7,009,678)	(3,083,758)	(1,772)	(641)
Balance at end of the year	465	6,764,143	-	1,685

Shares issued to employees are recognised on a first-in-first-out basis. The shares may be acquired on market and are held as treasury shares until such time as they are vested. Forfeited shares are reallocated in subsequent grants. Under the terms of the trust deed, Cash Converters is required to provide the employee share trust with the necessary funding for the acquisition of shares.

On 27 October 2025, the company launched a $25.000 million equity raise ($24.068 million net of share issue costs) towards funding the acquisition of Australia franchised stores. As a result of this 81.966 million shares were issued.

10. Cash flow information

10.a) Reconciliation of profit after income tax to net cash inflow from operating activities

	30-Jun-26 $'000	30-Jun-25 $'000
Profit after tax	19,655	24,483
Non-cash adjustment to reconcile profit after tax to net cash flows:		
Loss on disposal of non-current assets	307	233
Amortisation	3,418	3,504
Depreciation	20,115	14,036
Movement in expected credit loss provision	(10,109)	(7,750)
Share-based payments	938	1,756
Lease modification	(1,291)	(3,654)
Changes in assets and liabilities:		
Trade and loan receivables	8,233	51,248
Inventories	(8,777)	(5,006)
Other assets	(646)	(141)
Trade and other payables	(977)	4,796
Provisions	156	1,811
Income tax payables	2,482	(2,223)
Net cash provided by operating activities	33,504	83,093

Cash flows are included in the cash flow statement on a net basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

10.b) Non-cash investing and financing activities

	30-Jun-26 $'000	30-Jun-25 $'000
Net recognition of right of use asset and liability	5,559	4,089
Share based payment reserve transferred to retained earnings	802	-
Share based payment reserve transferred to provisions	244	79

10.c) Reconciliation of liabilities arising from financing activities

	Opening	Net cashflows	Non-cash transaction costs	Closing
	$'000	$'000	$'000	$'000
FY26				
Borrowing facilities	133,287	(91)	(1,501)	131,695
Transaction costs and other	(931)	(1,500)	1,135	(1,296)
Lease liabilities	69,797	(19,132)	22,718	73,383
	202,153	(20,723)	22,352	203,782
FY25				
Borrowing facilities	144,241	(11,295)	341	133,287
Transaction costs and other	(156)	(1,956)	1,181	(931)
Lease liabilities	70,989	(16,161)	14,969	69,797
	215,074	(29,412)	16,491	202,153

11. Critical estimates and judgements

In applying the Group's accounting policies, management continually evaluates judgements, estimates and assumptions based on experience and other factors, including expectations of future events that may have an impact on the Group. All judgements, estimates and assumptions made are believed to be reasonable based on the most current set of circumstances available to management. Actual results may differ from the judgements, estimates and assumptions. Significant judgements, estimates and assumptions made by management in the preparation of these financial statements are outlined below.

Significant accounting judgements
In the process of applying the Group's accounting policies, management has made the following judgements, apart from those involving estimations, which have the most significant effect on the amount recognised in the financial statements:

- Recoverability of deferred tax assets – see note 6.c)

Significant accounting estimates and assumptions

The carrying amounts of certain assets and liabilities are often determined based on estimates and assumptions of future events. The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are:

- Impairment of goodwill and other intangible assets – see note 5 and 8.d)
- Incremental borrowing rate used in calculating lease asset and liability values – see note 8.c)
- Useful lives of property, plant and equipment – see note 25.c)
- Useful lives of other intangible assets – see note 25.d)
- Impairment of financial assets (including loan receivables) – see note 7.b and 7.c
- Impairment for inventory – see note 8.a
- What constitutes a business combination – see note 14
- Fair value of performance rights granted – see note 20.b

12. Financial risk management

The Group's activities expose the Group to a variety of financial risks: market risks (including currency risk and interest rate risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on financial performance.

Financial risk and capital management is carried out in accordance with policies approved by the Board. The Board reviews and approves written principles of overall risk management, as well as written policies covering specific areas such as managing capital, mitigating interest rates, liquidity, foreign exchange and credit risk. The Audit and Risk Committee assists the Board in monitoring the implementation of risk management policies.

The Group's treasury function provides services to the business, co-ordinates access to domestic and international financial markets, and manages the financial risks relating to the operations of the Group. The Group does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

12.a) Categories of financial instruments

	30-Jun-26 $'000	30-Jun-25 $'000
Financial assets		
Cash and cash equivalents	37,223	73,197
Trade and other receivables	16,743	13,101
Loan receivables	204,107	202,705
	258,073	289,003
Financial liabilities		
Trade and other payables	25,587	31,319
Borrowings	130,399	132,356
	155,986	163,675

The Group has no material financial assets or liabilities that are held at fair value.

12.b) Market risk

The Group's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The types of market risks to which the Group is exposed and the manner in which it manages and measures the risk remain consistent with the previous period.

12.c) Foreign exchange risk

The Group undertakes certain transactions denominated in foreign currencies, hence exposures to exchange rate fluctuations arise. As a result of operations in New Zealand and the United Kingdom, the Group's balance sheet can be affected by movements in the AUD/NZD and AUD/GBP exchange rates. Spot exchange rates are normally used to translate transactions into the reporting currency.

12.d) Cash flow and fair value interest rate risk

The Company and the Group are exposed to interest rate risk as entities in the consolidated Group borrow funds at variable rates and place funds on deposit at variable rates. Loans issued by the Group are at fixed rates. Interest rate risk is managed by the Group through monitoring interest rates and detailed forecasting of the operating cashflows of the underlying businesses.

The Company and the Group's exposures to interest rates on financial assets and financial liabilities are detailed in note 12.h and 12.i.

12.e) Interest rate sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates at the reporting date and the stipulated change taking place at the beginning of the financial year and held constant throughout the reporting period. A 50-basis point increase or decrease is used because this represents management's assessment of the possible change in interest rates.

At reporting date, if interest rates had been 50 basis points higher or lower and all other variables were held constant, the Group's net profit would increase/decrease by approximately $0.569 million (FY25: increase/ decrease by approximately $0.431 million).

12.f) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group does not have any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics, other than its franchisees. Refer to note 7.b) and 7.c). Most loans within the financing divisions relate to loans made by Cash Converters Personal Finance and Green Light Auto which may be both secured and unsecured loans. Credit risk is present in relation to all loans made, which is managed within an agreed corporate policy on customer acceptance and ongoing review of recoverability. For secured loans, the credit risk considers the underlying value of the collateral against the loan.

12.g) Liquidity risk

Ultimate responsibility for liquidity risk management rests with the Board of Directors, who have established a comprehensive liquidity risk management framework to address the Group's short, medium, and long-term funding and liquidity needs. The Group manages liquidity risk by maintaining adequate cash reserves, banking facilities, and reserve borrowing facilities, including the availability of a warehouse securitization facility. This facility allows the Group to securitize loan portfolios, providing an additional source of liquidity.

The Group continuously monitors forecasted and actual cash flows, ensuring that financial assets and liabilities are matched in terms of maturity profiles. To further reduce liquidity risk, the Group also has access to additional undrawn facilities, as detailed in note 7.e.

12.h) Remaining contractual maturity for its financial liabilities

The following table details the Group's remaining contractual maturity for its financial liabilities. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The table includes both interest and principal cash flows.

To the extent that interest flows are at floating rates, the undiscounted amount is derived from interest rate curves at the end of the reporting period. The contractual maturity is based on the earliest date on which the Group may be required to pay.

	1 year or less	1 to 5 years	More than 5 years	Total	Carrying value
	$'000	$'000	$'000	$'000	$'000
FY26					
Non-interest bearing	25,587	-	-	25,587	25,587
Variable interest rate instruments	13,101	147,250	-	160,351	130,399
	38,688	147,250	-	185,938	155,986
FY25					
Non-interest bearing	31,319	-	-	31,319	31,319
Variable interest rate instruments	13,304	162,720	-	176,024	132,356
	44,623	162,720	-	207,343	163,675

The amounts included above for variable interest rate instruments are subject to change if actual rates differ from those applied in the above average calculations.

12.i) Financial assets

The following table details the Group's expected maturity for its financial assets. The table below has been drawn up based on the undiscounted contractual maturities of the financial assets including interest that will be earned on those assets except where the Group anticipates that the cash flow will occur in a different period.

	1 year or less	1 to 5 years	More than 5 years	Total
	$'000	$'000	$'000	$'000
FY26				
Non-interest bearing	27,630	-	-	27,630
Fixed interest rate instruments	2,481	7,118	-	9,599
Variable interest rate instruments	18,388	-	-	18,388
	48,499	7,118	-	55,617
FY25				
Non-interest bearing	24,662	-	-	24,662
Fixed interest rate instruments	6,313	8,673	-	14,986
Variable interest rate instruments	47,614	-	-	47,614
	78,589	8,673	-	87,262

The amounts included above for variable interest rate instruments are subject to change if actual rates differ from those applied in the above average calculations.

12.j) Fair value of financial instruments

The fair value of the Group's financial assets and liabilities are determined on the following basis:

Financial assets and financial liabilities that are not measured at fair value on a recurring basis (but where fair value disclosures are required).

At 30 June 2026 and 30 June 2025, the carrying amount of financial assets and financial liabilities for the Group is considered to approximate their fair values.

The fair value of the monetary financial assets and financial liabilities is based upon market prices where a market price exists or by discounting the expected future cash flows by the current interest rates for assets and liabilities with similar risk profiles.

Financial assets and financial liabilities that are measured at fair value on a recurring basis

Subsequent to initial recognition, at fair value financial instruments are grouped into Levels 1 to 3 based on the degree to which the fair value is observable. Levels are defined as follows:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included with Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

At 30 June 2026 and 30 June 2025, the Group has no material financial assets and liabilities that are measured on a recurring basis at fair value.

13. Capital management

13.a) Risk management

The Board determines the appropriate capital structure of the Group, specifically how much is raised from shareholders (equity) and how much is borrowed from financial institutions and capital markets (debt), in order to finance the Group's activities both now and in the future.

The Board considers the Group's capital structure and its dividend policy at least twice a year ahead of announcing results, in the context of its ability to continue as a going concern, to execute the strategy and to deliver its business plan.

Financial risk and capital management is carried out in accordance with policies approved by the Board. The Board reviews and approves written principles of overall risk management, as well as written policies covering specific areas such as managing capital, mitigating interest rates, liquidity, foreign exchange and credit risk. The Audit and Risk Committee assists the Board in monitoring the implementation of risk management policies.

13.b) Dividends

			Year ended 30 June 2026		Year ended 30 June 2025	
			Cents per	$'000	Cents per	$'000
Recognised amounts on fully paid ordinary shares						
2024 Final dividend	Paid	11-Oct-24			1.00	6,275
2025 Interim dividend	Paid	11-Apr-25			1.00	6,275
2025 Final dividend	Paid	10-Oct-25	1.00	6,275		
2026 Interim dividend	Paid	15-Apr-26	1.00	7,096		
				13,371		12,550
Unrecognised amounts on fully paid ordinary shares						
2025 Final dividend	Paid	10-Oct-25			1.00	6,275
2026 Final dividend	To be paid	07-Oct-26	1.00	7,115		

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

Franking credits

	30-Jun-26	30-Jun-25
	$'000	$'000
Franking credits available on a tax paid basis	78,258	79,526

14. Business combination

Current period

During FY26 the Group acquired, the trade and other assets of:

- 36 Cash Converters franchised stores in Australia, for total consideration of $47.918 million ($46.972 million, net of cash acquired).

Group / Store	Number of stores	Acquisition date	Disclosure Reference
Morris Group	6	1 October 2025	"Morris"
Perth City	1	26 November 2025	"Morris"
CCIG Group	29	1 December 2025	"CCIG"

- 6 Cash Converters franchised stores in UK, for total consideration of $4.895 million ($4.413 million, net of cash acquired).

Group / Store	Number of stores	Acquisition date	Disclosure Reference
Loljack Group	4	1 January 2026	"UK"
Orpington	1	4 January 2026	"UK"
Breck Road	1	1 March 2026	"UK"

These acquisitions support the ongoing Group objective to acquire earnings accretive store networks, based on sensible valuation metrics, which will accelerate Group earnings.

The values identified in relation to the Group's AU acquisitions during the current period are deemed final as at the reporting date. The values identified in relation to the Group's UK acquisitions during the current period are provisional as at the reporting date.

As reported in the FY25 annual report, 8 Cash Converters franchised stores in Australia and 12 Cash Converters franchised stores in the UK were all acquired in the comparative year ended 30 June 2025.

14.a) Summary of acquisition

The determined fair values of the assets and liabilities acquired during the periods as at the date of acquisition are as follows:

	Morris $'000	CCIG $'000	UK franchises $'000
Net assets acquired			
Cash and cash equivalents	337	609	482
Trade and other receivables	61	590	31
Loan Receivables	884	5,316	779
Inventories	552	4,043	561
Prepayments	—	—	59
Plant and Equipment	555	2,290	257
Other intangible assets	48	1,920	588
Deferred tax assets	79	361	103
Right of use assets	1,980	10,348	857
Trade and other payables	(57)	(127)	(121)
Provisions	(541)	(2,577)	(432)
Lease liabilities	(1,980)	(10,348)	(857)
	1,918	12,425	2,307
Consideration satisfied in cash	10,798	37,120	4,895
Goodwill arising on the acquisition	8,880	24,695	2,588

Goodwill recognised on acquisition primarily reflects the expected future economic benefits that do not qualify for separate recognition, including synergies, assembled workforce and anticipated future growth opportunities. In determining the purchase considerations, a range of valuation metrics commonly applied in transactions of this nature, were considered, including earnings multiples and expected returns. The implied rates of return were assessed against the Group's benchmark cost of capital and were considered reasonable in the context of the acquired businesses' forecast performance and the strategic benefits to be realised.

No amount of the Goodwill recognised is expected to be deductible for tax purposes. Goodwill is tested annually for impairment.

14.b) Purchase consideration – cash outflow

	30-Jun-26 $'000	30-Jun-25 $'000
Cash outflow to acquire business combinations		
Cash consideration	52,813	21,473
Less cash balances acquired	(1,428)	(319)
Net outflow of cash - investing activities	51,385	21,154

14.c) Revenue and profit or loss contribution

Current period acquisitions

The below table represents the revenues and net profit before income tax ("NPBT"), contributed to the Group, by each of the acquisitions made during the current period, from their respective dates of acquisition to 30 June 2026.

Acquisition	Operating Segment	Revenue	NPBT
		$'000	$'000
Morris	Store operations	6,713	1,023
CCIG	Store operations	26,624	5,272
UK franchises	UK	3,017	335
		36,354	**6,630**

The below table represents the additional consolidated pro-forma revenue and NPBT, that would have been recognised by the Group, for each of the acquisitions made during the current period, if the acquisitions had all occurred on 1 July 2025. These amounts have been calculated using a combination of observed post-acquisition performance and the data examined as part of the due diligence conducted prior to the various acquisitions.

Acquisition	Operating Segment	Revenue	NPBT
		$'000	$'000
Morris	Store operations	2,403	412
CCIG	Store operations	17,879	2,279
UK franchises	UK	3,972	504
		24,254	**3,195**

14.d) Acquisition related costs

Acquisition related costs are included within the statement of profit or loss and in the statement of cash flows as summarised below:

	Morris	CCIG	UK franchises	Total
	$'000	$'000	$'000	$'000
Acquisition related costs				
Other expenses	106	2,774	-	2,880
Total acquisition related costs	106	2,774	-	2,880

14.e) Prior period

The various AU and UK franchise acquisitions, completed during FY25, were provisionally accounted for as of 30 June 2025. The accounting for these acquisitions was finalised as of 31 December 2025. There have been no changes to the provisional figures recorded as of 30 June 2025 relating to these acquisitions.

14.f) Significant accounting judgements, estimates and assumptions

The Group has applied judgement in determining what constitutes a business combination as well as applying judgement to classify the Perth City acquisition as individually immaterial and as such has disclosed the business acquisition in aggregate with the Morris Group acquisition. The Group has also applied similar judgement to classify the individual UK franchise acquisitions as individually immaterial and as such has disclosed the UK acquisitions in aggregate.

This is consistent with past acquisitions of individually immaterial franchise stores.

The values identified in relation to the Group's AU acquisitions during the current period are deemed final as at the reporting date. The values identified in relation to the Group's UK acquisitions during the current period are provisional as at the reporting date as the measurement and allocation of fair value across the separately identifiable intangible assets and the recognition of any deferred tax balances arising on acquisition has yet to be completed.

15. Interests in other entities

15.a) Subsidiaries

Controlled entities of Cash Converters International Limited:

Name of entity		Country of incorporation	Ownership interest 2026	Ownership interest 2025
Cash Converters (Cash Advance) Pty Ltd	1 2	Australia	100%	100%
Cash Converters (Stores) Pty Ltd	1 2	Australia	100%	100%
Cash Converters Personal Finance Pty Ltd	1 2	Australia	100%	100%
Finance Administrators of Australia Pty Ltd	1 2	Australia	100%	100%
Mon-E Pty Ltd	1 2	Australia	100%	100%
CCPF Receivables Trust No 1	2	Australia	100%	100%
Cash Converters Pty Ltd	1 2	Australia	100%	100%
Cash Converters Finance Corporation Pty Ltd	3	Australia	64.33%	64.33%
Cash Converters UK Holdings Ltd		UK	100%	100%
Cash Converters (UK) Stores Ltd		UK	100%	100%
Cash Converters (UK) Ltd		UK	100%	100%
Themedawn Limited (UK)		UK	100%	100%
Loljack Limited (UK)		UK	100%	n/a
Staffield Limited (UK)		UK	100%	n/a
Cash Converters (NZ) Pty Ltd	1 2	Australia	100%	100%
Cash Converters Holdings (NZ) Ltd		NZ	100%	100%
Cash Converters (NZ) Personal Finance Ltd		NZ	100%	100%
Cash Converters (NZ) Franchise Ltd		NZ	100%	100%
Cash Converters (NZ) Stores Ltd		NZ	100%	100%
Cash Converters USA Pty Ltd	3	Australia	99.285%	99.285%
CC Acquisitions Pty Ltd	2	Australia	100%	100%
Green Light Auto Group Pty Limited	1 2	Australia	100%	100%
Safrock Finance Corporation (QLD) Pty Ltd	1 2	Australia	100%	100%
Cash Converters Employee Share Trust		Australia	100%	100%
Hunter Region Cash Converters Pty Ltd[4]	1 2	Australia	100%	n/a
Northern Region Cash Converters Pty Ltd[4]	1 2	Australia	100%	n/a

1 These companies are parties to the Deed of Cross Guarantee and members of the Closed Group as at 30 June 2026.
2 These companies are members of the Australian tax consolidated group.
3 Non-controlling interest is not considered material in these subsidiaries.
4 These companies joined the Australian tax consolidated group with effect from 1 October 2025, and subsequently became parties to the Deed of Cross Guarantee by Assumption Deed effective 17 October 2025.

15.b) Deed of cross guarantee

Cash Converters International Limited and certain wholly-owned companies ("the Closed Group"), identified in note 15.a) above, are parties to a Deed of Cross Guarantee ("the Deed"). The effect of the Deed is that members of the Closed Group guarantee to each creditor payment in full of any debt in the event of winding up of any of the members under certain provisions of the *Corporations Act 2001*. *ASIC Corporations Instrument 2016/785,* issued on 28 September 2016, provides relief to parties to the Deed from the *Corporations Act 2001* requirements for preparation, audit and lodgement of financial reports and Directors' reports, subject to certain conditions as set out therein.

Pursuant to the requirements of this Corporations Instrument, a summarised consolidated statement of profit or loss and other comprehensive income for the year ended 30 June 2026 and consolidated statement of financial position as at 30 June 2026, comprising the members of the Closed Group after eliminating all transactions between members, are set out on the following pages.

Although CCPF Receivables Trust No 1 is not a party to the Deed, this entity facilitates the Fortress Investment Group borrowings within the Group (note 7.e) and as a result, for transparency and consistency with prior reporting periods, the Group has elected to include them within the Closed Group results below.

Summarised statement of profit or loss and comprehensive income

	30-Jun-26 $'000	30-Jun-25 $'000
Profit before income tax	17,503	28,353
Income tax expense	(5,250)	(8,323)
Total comprehensive income	12,253	20,030

Summary of movements in Closed Group's retained (losses) / earnings

	30-Jun-26 $'000	30-Jun-25 $'000
Retained losses at beginning of year	(55,522)	(63,002)
Transfer reserve balance	(802)	—
Dividend paid	(13,371)	(12,550)
Net profit	12,253	20,030
Retained losses at end of year	(57,442)	(55,522)

Statement of financial position

	30-Jun-26 $'000	30-Jun-25 $'000
Current assets		
Cash and cash equivalents	28,271	64,038
Trade and other receivables	6,012	1,915
Loan receivables	108,912	147,398
Inventories	38,273	28,332
Prepayments	2,976	2,571
Current tax receivable	1,831	1,225
Total current assets	186,275	245,479
Non-current assets		
Trade and other receivables	19,820	20,045
Loan receivables	78,602	40,089
Plant and equipment	16,113	10,043
Right-of-use assets	53,476	49,726
Deferred tax assets	20,724	21,299
Goodwill	36,704	3,129
Other intangible assets	20,929	19,184
Total non-current assets	246,368	163,515
Total assets	432,643	408,994
Current liabilities		
Trade and other payables	13,738	18,124
Lease liabilities	10,869	8,255
Current tax payable	-	-
Borrowings	51,735	87,320
Provisions	15,191	13,075
Total current liabilities	91,533	126,774
Non-current liabilities		
Lease liabilities	52,910	52,014
Borrowings	60,797	26,538
Provisions	7,085	6,047
Total non-current liabilities	120,792	84,599
Total liabilities	212,325	211,373
Net assets	220,318	197,621
Equity		
Issued capital	275,861	249,528
Reserves	1,899	3,615
Retained losses	(57,442)	(55,522)
Total equity	220,318	197,621

15.c) Interests in associates

The Group did not hold any interests in associates throughout FY26 or FY25.

16. Contingent liabilities

The Group undertakes ongoing compliance activities including regular engagement with regulators, breach reporting, reviews of product offerings and customer conduct and service delivery supervision. Where a breach has occurred, regulators may impose or apply to a Court to seek fines and/or other sanctions. These matters include investigations of a number of issues which were notified to, or identified by, regulators.

In the past, some of these activities have resulted in remediation programs. Where required, the Group consults with the relevant regulator on the proposed remediation action. It should be noted that, whilst no action is currently underway, there were matters where the Group was providing information requested by regulators to support its compliance with laws and regulatory obligations.

The Group occasionally receives claims and writs for damages and other matters arising from its operations. Where in the opinion of the directors it is deemed appropriate, a specific provision is made, otherwise the directors deem such matters are either without merit or of such kind or involve such amounts that would not have a material adverse effect on the operating results or financial position of the economic entity if disposed of unfavourably.

The directors are not aware of any material contingent liabilities in existence as at 30 June 2026 requiring disclosure in the financial statements.

17. Commitments

The Group has services contracts on software subscriptions, marketing retainers and consulting services. The minimum contractual commitments resulting from these agreements are outlined below.

Capital expenditure

As at 30 June 2026, capital expenditure commitments were $0.176 million (FY25: $1.209 million).

Other contractual commitments

	30-Jun-26 $'000	30-Jun-25 $'000
Within one year	2,671	3,656
One to five years	1,765	3,458
Longer than five years	—	22
	4,436	7,136

As at 30 June 2026, revolving credit commitment on the Line of Credit loans to customers was $6.269 million (FY25: $3.634 million).

18. Events occurring after the reporting period

On 20 July 2026, the Group's New Zealand subsidiary, Cash Converters (NZ) Personal Finance Ltd, entered into an agreement with Pioneer Credit Solutions (NZ) Ltd for the sale of a portfolio of 5,370 New Zealand personal loan debts with a face value of NZ$11.660 million, for cash consideration of NZ$10.670 million. No binding agreement or enforceable transfer of risks and rewards existed at 30 June 2026. Accordingly, the sale is treated as a non-adjusting event after the reporting period. No derecognition of the loan receivables, gain or loss, purchase price receivable, or held-for-sale reclassification has been recognised in these financial statements.

19. Related party transactions

19.a) Subsidiaries

The immediate parent and ultimate controlling party of the Group is Cash Converters International Limited.

Balances and transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and are not disclosed in this note.

19.b) Key management personnel compensation

Details of Directors and other members of KMP of Cash Converters International Limited during the year are:

Non-executive Directors

Mr Timothy Jugmans	Chairman and Non-Executive Director
Mr Lachlan Given	Non-Executive Director
Mr Robert Hines	Non-Executive Director Chair of Audit and Risk Committee Governance, Remuneration and Nomination Committee member
Mr Henry Shiner[1]	Non-Executive Director Audit and Risk Committee member Governance, Remuneration and Nomination Committee member
Mr Mark Ashby	Non-Executive Director Audit and Risk Committee member Chair of Governance, Remuneration and Nomination Committee
Mr Andrew Spicer	Non-Executive Director Audit and Risk Committee member Governance, Remuneration and Nomination Committee member

Executive Directors

Mr Sam Budiselik	Chief Executive Officer & Managing Director
Mr Peter Cumins[2]	Executive Deputy Chairman

Executive KMP[3]

Ms Lisa Stedman	Chief Operating Officer
Mr James Miles[4]	Chief Information Officer
Mr Jonty Gibbs[5]	Chief Financial Officer
Mr David Rose[6]	Chief Financial Officer
Mr Andrew Kamp	Chief Strategy & Commercial Development Officer

1 Mr Shiner ceased to be a Non-Executive Director effective 16 April 2026.

2 Mr Cumins will retire as Executive Deputy Chairman effective 30 June 2027 as disclosed via ASX announcement on 14 July 2026.

3 From the commencement of FY26, the Group's organisational structure was revised such that the Chief Risk Officer (CRO) and Chief Information Officer (CIO) roles no longer report directly to the Chief Executive Officer (CEO) & Managing Director (MD) with enterprise-wide control. Mr Miles (CIO) was still considered KMP until the date his employment ceased.

4 Mr Miles resigned and ceased employment effective on 3 October 2025.

5 Mr Gibbs resigned and ceased employment effective on 26 September 2025.

6 Mr Rose commenced in the role on 15 September 2025.

The aggregate compensation of the KMP of the Group is set out below:

	30-Jun-26	30-Jun-25
	$	$
Short-term employee benefits	3,968,372	5,212,945
Post-employment benefits	215,082	263,833
Other long-term benefits	6,980	2,684
Share-based payments	626,104	1,263,409
Termination benefits	20,192	—
	4,836,730	6,742,871

19.c) Transactions with other related parties

During FY26:

- an amount of $120,000 (FY25: $120,000) was paid for consulting services to an entity controlled by Mr P Cohen, the beneficial owner of EZCORP Inc, the Company’s largest shareholder

- a sponsorship agreement, to the value of $6.400 million ($300,000 paid in current period) over 4 years, was executed, with Perth Bears Limited of which the Executive Deputy Chairman is a non-executive director on the Board of Directors.

- the Group acquired the Perth City franchise store, which was previously owned by a related party of the Executive Deputy Chairman, for cash consideration of $365,000. The transaction was conducted on arm's length commercial terms and was not material to the Group's financial position or performance.

Other than share-based payments (as disclosed in note 20) and shareholdings of KMP (as disclosed in the remuneration report), the parent, its subsidiaries, associates and KMP made no other related party transactions during the reporting period.

20. Share-based payments

20.a) Employee rights plan

The Cash Converters rights plan (“the Plan”), which was approved by shareholders on 18 November 2015, allows the Directors of the Company to issue performance rights which will vest into ordinary shares in the Company upon the achievement of certain vesting conditions.

Each right entitles the holder to subscribe for one fully paid ordinary share in the Company at the exercise price of nil. During the reporting period, a total of 14,147,856 performance rights were granted in Tranches 45, 46, 47 and 48 to eligible employees of the Company.

The following arrangements were in existence during the current reporting period, not adjusted for rights which have forfeited or lapsed during the current or prior periods:

Tranche	Vesting Conditions[1]	Grant date	Grant date fair value	Exercise price	Measurement date	Number
37	TSR	08-Nov-23	0.092	-	30-Jun-26	5,813,572
38	EPS	08-Nov-23	0.162	-	30-Jun-26	5,813,572
39	TSR	23-Nov-23	0.085	-	30-Jun-26	2,364,865
40	EPS	23-Nov-23	0.155	-	30-Jun-26	2,364,865
41	TSR	01-Jan-24	0.085	-	30-Jun-26	51,802
42	EPS	01-Jan-24	0.155	-	30-Jun-26	51,802
43	TSR	07-Nov-24	0.114	-	30-Jun-27	9,528,016
44	EPS	07-Nov-24	0.178	-	30-Jun-27	9,528,016
45	TSR	20-Nov-25	0.164	-	30-Jun-28	7,056,233
46	EPS	20-Nov-25	0.257	-	30-Jun-28	7,056,233
47	TSR	08-Mar-26	0.164	-	30-Jun-28	17,695
48	EPS	08-Mar-26	0.257	-	30-Jun-28	17,695

1 TSR: vesting conditions based on Total Shareholder Return, EPS: vesting conditions based on normalised Earnings Per Share.

20.b) Fair value of performance rights granted during the year

The weighted average fair value of the performance rights granted during the financial year is $0.21 (FY25: $0.15). Where relevant, the expected life used in the model is based on the earliest vesting date possible for each tranche, based on the vesting conditions.

Tranche	45	46	47	48
Grant date	20-Nov-25	20-Nov-25	8-Mar-26	8-Mar-26
Option pricing model	Hoadley 1	Hoadley 2	Hoadley 1	Hoadley 2
Grant date share price	0.31	0.31	0.31	0.31
Exercise price	0.00	0.00	0.00	0.00
Expected volatility	35.00%	35.00%	35.00%	35.00%
Option life	2.61 years	2.61 years	2.32 years	2.32 years
Dividend yield	6.56%	6.56%	6.56%	6.56%
Risk-free interest rate	3.76%	3.76%	3.76%	3.76%

Hoadley Trading and Investment Tools

Hoadley 1	Hoadley Hybrid ESO Model - Relative TSR vs Peer Group Monte-Carlo simulation
Hoadley 2	Hoadley ESO2 trinomial model

20.c) Movement in performance rights during the year

The following table illustrates the number of, and movements in, performance rights during the year. The performance rights were issued at no charge, and the weighted average exercise price is nil. No rights were exercisable at the end of the current year. Certain performance rights may vest on the publication of these results for FY26.

	2026 Number	2025 Number
Outstanding at beginning of year	43,944,814	33,642,246
Granted during year	14,147,856	19,056,032
Forfeited / lapsed during year	(5,584,719)	(5,669,703)
Exercised during year	(7,009,678)	(3,083,761)
Cash settled at vesting	(208,047)	-
Outstanding at end of year	45,290,226	43,944,814
To be cash settled	2,310,934	446,752

20.d) Share options exercised during the year

7,009,678 shares were issued as a result of the exercise of performance rights during the financial year. No shares have been issued as a result of the exercise of share options or performance rights since the end of the financial year. 3,083,761 of shares were issued as a result of the exercise of performance rights during the year ended 30 June 2025.

20.e) Share options forfeited / lapsed during the year

Tranche	Grant Date	Number lapsed
Year ended 30 June 2026		
33	04-Oct-22	290,326
34	04-Oct-22	1,156,558
35	25-Oct-22	176,981
36	25-Oct-22	705,030
37	08-Nov-23	444,735
38	08-Nov-23	444,735
43	07-Nov-24	1,183,177
44	07-Nov-24	1,183,177
		5,584,719
Year ended 30 June 2025		
31	26-Oct-21	694,432
32	26-Oct-21	3,778,194
33	04-Oct-22	238,030
34	04-Oct-22	238,029
37	08-Nov-23	360,509
38	08-Nov-23	360,509
		5,669,703

20.f) Share options outstanding at year end

The total number of options outstanding at 30 June 2026 was 45,290,226 (FY25: 43,944,814).

Tranche	Vesting conditions	Grant Date	Grant date fair value	Exercise price	Measurement Date	Number of rights
37	TSR	08-Nov-23	0.092	-	30-Jun-26	4,809,679
38	EPS	08-Nov-23	0.162	-	30-Jun-26	4,809,679
39	TSR	23-Nov-23	0.085	-	30-Jun-26	2,364,865
40	EPS	23-Nov-23	0.155	-	30-Jun-26	2,364,865
41	TSR	01-Jan-24	0.085	-	30-Jun-26	51,802
42	EPS	01-Jan-24	0.155	-	30-Jun-26	51,802
43	TSR	07-Nov-24	0.114	-	30-Jun-27	8,344,839
44	EPS	07-Nov-24	0.178	-	30-Jun-27	8,344,839
45	TSR	20-Nov-25	0.164	-	30-Jun-28	7,056,233
46	EPS	20-Nov-25	0.257	-	30-Jun-28	7,056,233
47	TSR	08-Mar-26	0.164	-	30-Jun-28	17,695
48	EPS	08-Mar-26	0.257	-	30-Jun-28	17,695
						45,290,226

The weighted average remaining contractual life for the options outstanding at 30 June 2026 was 1.0 years (FY25: 1.2 years).

21. Remuneration of auditors

The auditor of Cash Converters International Limited is Deloitte Touche Tohmatsu.

	30-Jun-26 $	30-Jun-25 $
Audit / review of the financial report		
Group	849,695	812,026
Subsidiaries	294,760	455,809
Other assurance and agreed-upon procedures under other legislation or contractual arrangements	31,100	68,746
	1,175,555	1,336,581

22. Earnings per share

22.a) Earnings per share

	30-Jun-26 cents	30-Jun-25 cents
Basic	2.90	3.92
Diluted	2.73	3.69

22.b) Reconciliations of earnings used in calculating earnings per share

	30-Jun-26 $'000	30-Jun-25 $'000
Basic and diluted earnings per share		
Profit attributable to shareholders of the Company used in calculating	19,655	24,483

22.c) Weighted average number of shares used as the denominator

	30-Jun-26 Number	30-Jun-25 Number
Weighted average number of shares - basic	678,664,231	624,144,733
Dilutive effect of performance rights	40,316,163	38,576,296
Weighted average number of shares - diluted	718,980,394	662,721,029

23. Assets pledged as security

See note 7.a) for cash and cash equivalents designated as restricted cash to operate the securitisation facility and for cash on deposit as security for banking facilities.

See note 7.e) for the borrowing facility secured against eligible receivables.

24. Parent entity financial information

The financial information of the parent entity, Cash Converters International Limited has been prepared on the same basis as the consolidated financial report.

Statement of financial position

	30-Jun-26 $'000	30-Jun-25 $'000
Assets		
Current assets	1,840	1,009
Non-current assets	234,278	224,159
Total assets	236,118	225,168
Liabilities		
Current liabilities	38	37
Net assets	236,080	225,131
Equity		
Issued capital	275,861	249,528
Reserves	2,756	2,820
Profit reserve	347,463	360,833
Retained loss	(390,000)	(388,050)
Total equity	236,080	225,131

Comprehensive income

	30-Jun-26 $'000	30-Jun-25 $'000
Profit / (loss) for the year	(1,146)	69,297
Other comprehensive income	—	—
Total comprehensive profit / (loss)	(1,146)	69,297

During the year ended 30 June 2026, no dividends were paid up to the parent by subsidiary entities (FY25: 80.000 million).

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries

Cross guarantees have been provided by the parent entity and its controlled entities as listed in note 15.

Cash Converters International Limited has provided a cross guarantee to HSBC for a BACS facility provided to CCUK.

25. Summary of other material accounting policies

This note provides a list of other material accounting policies adopted in the preparation of these consolidated financial statements to the extent they have not already been disclosed in the other notes above. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for the group consisting of Cash Converters International Limited and its subsidiaries.

25.a) Principles of consolidation and equity accounting

The consolidated financial statements comprise the financial statements of Cash Converters International Limited and entities controlled by the Company and its subsidiaries (the Group, as outlined in note 15(a)).

Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Company gains control until the date when the Company ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

25.b) Leases

The Group assesses whether a contract is or contains a lease, at inception of the contract. A contract is, or contains a lease, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether:

- The contract involves the right of use of an identified asset – this may be specified explicitly and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- The Group has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use; and
- The Group has the right to direct the use of the asset.

At inception or reassessment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component based on their relative stand-alone prices.

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease i.e. the date the underlying asset is available for use. Right-of-use assets are subsequently measured at cost, less any accumulated depreciation and impairment losses and adjusted for any remeasurement of lease liabilities.

The cost of the right-of-use asset comprises the initial lease liability amount, initial direct costs incurred when entering into the lease less lease incentives received and an estimate of the costs to be incurred in dismantling and removing the underlying asset and restoring the site on which it is located to the condition required by the terms and conditions of the lease.

Unless the Group is reasonably certain of obtaining ownership of the leased asset at the end of the lease term, the recognised right-of-use asset is depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

An impairment review is undertaken for any right-of-use asset that shows indicators of impairment and an impairment loss is recognised against any right-of-use asset that is impaired.

Lease liabilities

The lease liability is initially measured at the present value of the fixed and variable lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The Group remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- the lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate;
- the lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which case the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used); and
- a lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The Group adjusts the lease liability due to changes in lease payments and lease terms during the period.

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases i.e. those leases that have a lease term of 12 months or less. It also applies the lease of low-value assets recognition exemption to leases that are considered of low value (less than $7,500). Payments associated with short-term leases (buildings, equipment and vehicles) and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Low-value assets comprise IT equipment and small items of office furniture.

Incremental borrowing rate

To determine the incremental borrowing rate, the Group:

- where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received; and
- uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by the Group, which does not have recent third-party financing, and adjustments specific to the lease (e.g. term, country, currency and security).

Extension and termination options

Extension and termination options are included in several property leases across the Group. These are used to maximise operational flexibility in terms of managing the assets used in the Group's operations. Most of the extension and termination options held are exercisable only by the Group and not by the respective lessor.

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

The lease term is reassessed if an option is exercised (or not exercised) or the Group becomes obliged to exercise (or not exercise) it. The assessment of reasonable certainty is only revised if a significant event or a significant change in circumstances occurs, which affects this assessment, and that is within the control of the lessee.

Where "make-good" obligations exist in leases, the amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, the carrying amount is the present value of those future cash flows. The assessment of the present value of the future obligation requires the application of judgment.

25.c) Property, plant and equipment

Segments other than United Kingdom

Plant and equipment and leasehold improvements are stated at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the item. In the event that settlement of all or part of the purchase consideration is deferred, cost is determined by discounting the amounts payable in the future to their present value as at the date of acquisition.

Depreciation is provided on plant and equipment. Depreciation is calculated on a straight-line basis so as to write off the net cost or other revalued amount of each asset over its expected useful life to its estimated residual value. Leasehold improvements are depreciated over the period of the lease or estimated useful life, whichever is the shorter, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period.

The following estimated useful lives are used in the calculation of depreciation:

Asset	Useful lives
Leasehold improvements	8 years
Plant and equipment	5 years
Fixtures and fittings	8 years
Computer equipment	3 years

United Kingdom segment

Plant and equipment and leasehold improvements are stated at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the item.

An estimated useful life of 4 years is used in calculating depreciation for plant and equipment and leasehold improvements.

25.d) Intangible assets

Reacquired rights and customer relationships acquired through business combinations are recognised at fair value at acquisition date less accumulated amortisation and impairment.

Trade names / brand names relating to repurchased sub-master licenses both overseas and in Australia are recognised at cost less accumulated amortisation.

Software development expenditure is recognised as an asset when it is possible that future economic benefits attributable to the asset will flow. Software assets are recognised at cost less accumulated amortisation.

Intangible assets are amortised as follows:

Asset	Amortisation period
Reacquired rights	The remaining life of each franchise agreement as at the acquisition date
Customer relationships	Useful life of 5 years based on historic average customer relationships
Trade names	Indefinite life intangible
Software	Useful life of 5 years based on historic experience

Key estimate – useful lives of other intangible assets

The Company reviews the estimated useful lives of other intangible assets at the end of each annual reporting period. The estimation of the remaining useful lives of other intangible assets requires the entity to make significant estimates based on both past performance and expectations of future performance.

Consolidated entity disclosure statement

The table below contains consolidated entity information required by *section 295* of the *Corporations Act 2001 (Cth)* as at 30 June 2026.

		Body corporates		Tax residency	
Entity name	**Entity type**	**Place formed or**	**% of share**	**Australian or**	**Foreign**
Cash Converters International Limited	Body corporate	Australia	N/A	Australia	N/A
Cash Converters Pty Ltd	Body corporate	Australia	100%	Australia	N/A
Cash Converters Finance Corporation Pty Ltd	Body corporate	Australia	64.33%	Australia	N/A
Cash Converters (Stores) Pty Ltd	Body corporate	Australia	100%	Australia	N/A
Cash Converters (Cash Advance) Pty Ltd	Body corporate	Australia	100%	Australia	N/A
Mon-E Pty Ltd	Body corporate	Australia	100%	Australia	N/A
Cash Converters Personal Finance Pty Ltd	Body corporate	Australia	100%	Australia	N/A
CCPF Receivables Trust No 1[1]	Trust	N/A	N/A	Australia	N/A
Finance Administrators of Australia Pty Ltd	Body corporate	Australia	100%	Australia	N/A
Green Light Auto Group Pty Limited	Body corporate	Australia	100%	Australia	N/A
Safrock Finance Corporation (Qld) Pty Ltd	Body corporate	Australia	100%	Australia	N/A
Cash Converters USA Pty Ltd	Body corporate	Australia	99.285%	Australia	N/A
Cash Converters (NZ) Pty Ltd	Body corporate	Australia	100%	Australia	N/A
CC Acquisitions Pty Ltd	Body corporate	Australia	100%	Australia	N/A
Cash Converters Employee Share Trust[2]	Trust	N/A	N/A	Australia	N/A
Hunter Region Cash Converters Pty Ltd	Body corporate	Australia	100%	Australia	N/A
Northern Region Cash Converters Pty Ltd	Body corporate	Australia	100%	Australia	N/A
Cash Converters UK Holdings Ltd	Body corporate	UK	100%	Foreign	UK
Cash Converters (UK) Stores Ltd	Body corporate	UK	100%	Foreign	UK
Cash Converters (UK) Ltd	Body corporate	UK	100%	Foreign	UK
Themedawn Ltd	Body corporate	UK	100%	Foreign	UK
Newton Hayes Ltd	Body corporate	UK	100%	Foreign	UK
Loljack Ltd (UK)	Body corporate	UK	100%	Foreign	UK
Staffield Ltd (UK)	Body corporate	UK	100%	Foreign	UK
Cash Converters Holdings (NZ) Limited	Body corporate	New Zealand	100%	Foreign	New Zealand
Cash Converters (NZ) Personal Finance Limited	Body corporate	New Zealand	100%	Foreign	New Zealand
Cash Converters (NZ) Franchise Limited	Body corporate	New Zealand	100%	Foreign	New Zealand
Cash Converters (NZ) Stores Limited	Body corporate	New Zealand	100%	Foreign	New Zealand
Next Pay New Zealand Limited	Body corporate	New Zealand	100%	Foreign	New Zealand
Cash Converters Limited	Body corporate	New Zealand	100%	Foreign	New Zealand
Cash Converters Capital Limited	Body corporate	New Zealand	100%	Foreign	New Zealand
Cash Converters Holdings LP	Partnership	New Zealand	N/A	Foreign	New Zealand
Cash Converters Capital NZ LP	Partnership	New Zealand	N/A	Foreign	New Zealand

1 FCCD (Australia) Nominee Pty Limited is the trustee for the CCPF Receivables Trust No 1
2 CPU Share Plans Pty Limited is the trustee for the Cash Converters Employee Share Trust

Directors' declaration

The Directors declare that:

a) in the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable;

b) in the Directors' opinion, the attached financial statements are in compliance with International Financial Reporting Standards, as stated in note 1 to the financial statements;

c) in the Directors' opinion, the attached financial statements and notes thereto are in accordance with the *Corporations Act 2001*, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the Group;

d) in the Directors' opinion, the consolidated entity disclosure statement on pages 119 is true and correct; and

e) the Directors have been given the declarations required by *s295A* of the *Corporations Act 2001*.

At the date of this declaration the Company is within the class of companies affected by *ASIC Corporations (Wholly owned Companies) Instrument 2016/785*. The nature of the deed of cross guarantee is such that each company which is party to the deed guarantees to each creditor payment in full of any debt in accordance with the deed of cross guarantee.

In the Directors' opinion, there are reasonable grounds to believe that the Company and the companies to which the *ASIC Corporations (Wholly owned Companies) Instrument 2016/785* applies, as detailed in note 15 to the financial statements will, as a group, be able to meet any obligations or liabilities to which they are or may become subject, by virtue of the deed of cross guarantee.

Signed in accordance with a resolution of the Directors made pursuant to *s295(5)* of the *Corporations Act 2001*.

On behalf of the Directors

Sam Budiselik
Chief Executive Officer & Managing Director

Perth, Western Australia
21 August 2026

Deloitte.

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Independent Auditor's Report to the Members of Cash Converters International Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Cash Converters International Limited (the "Company") and its subsidiaries (the "Group") which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance 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 financial performance for the year then ended; and
- Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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 the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report for the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How the scope of our audit responded to the Key Audit Matter

Allowance for expected credit loss – loan receivables
As disclosed in Note 7.c), the carrying value of loan receivables as at 30 June 2026 was $204.1 million (30 June 2025: $202.7 million), net of allowance for expected credit loss (“ECL”) of $32.5 million (30 June 2025: $41.9 million).
Loans subject to the allowance for expected credit loss include personal loans, pawnbroking loans and vehicle finance loans.
Significant management judgement is necessary in determining expected credit loss for personal loans and vehicle finance loans, including:
• the identification of loans that have experienced a significant increase in credit risk and the determination of whether a 12-month or lifetime ECL should be recognised;
• assumptions used in the ECL models, including probability of default, loss given default, expected recoveries, collateral values and forward-looking macroeconomic factors; and
• management overlays applied to reflect emerging risks and future economic conditions not otherwise captured in the underlying models.
	Our procedures included, but were not limited to:
	• obtaining an understanding of management's key credit risk judgements;
	• assessing the design and implementation of relevant controls over loan origination, collections, arrears management, model governance and the estimation of expected credit losses;
	• testing the completeness and accuracy of the historical data utilised in the models;
	• challenging significant assumptions and judgements applied by management, including probability of default, loss given default, significant increase in credit risk, expected recoveries and write-off timing;
	• assessing the reasonableness of assumptions applied to portfolios in run-off, including consideration of whether historical loss experience remains representative of expected future outcomes;
	• in conjunction with our credit risk modelling specialists:
	    • assessing modelled base losses against actual historical losses and the relevance and comparability of benchmark external data used in the estimation process;
	    • testing mathematical accuracy and model calculations through reperformance;
	    • developing an expected range of the allowance for expected credit losses;
	• challenging management’s judgements in respect of overlays recognised due to forward-looking macroeconomic assumptions and overlays; and
	• assessing the adequacy of the disclosures in Note 7.c).

Impairment assessment of goodwill and other non-current assets
Management undertakes impairment testing to assess the recoverability of goodwill and indefinite life intangibles annually. This also includes an impairment assessment of corporate store cash generating units (“CGU”) when there are indicators of impairment or reversal of impairment at each reporting date.
As disclosed in Note 5, no impairment charge was recorded in the year.
The assessment of the CGU’s recoverable value requires significant judgement in respect of assumptions and estimates in preparing a value in use (“VIU”) model such as:
• discount rate;
• forecast retail and pawnbroking growth rates;
• forecast loan volumes driving revenue from commissions to corporate stores CGU’s; and
• the appropriateness of corporate overhead allocation to the CGUs.
	Our procedures included, but were not limited to:
	• obtaining an understanding of the key controls management has in place in relation to the preparation and review of the impairment/reversal indicator and testing assessments;
	• obtaining an understanding of the key judgements made by management in selecting impairment and reversal indicators;
	• comparing the forecasts used in the impairment assessment to the Board approved business plan;
	• assessing historical forecasting accuracy by comparing actual results to forecast;
	• assessing the appropriateness of the carrying amount, including the allocation of corporate assets and liabilities;
	• challenging the key assumptions and methodologies used, in particular:
	    • in conjunction with our valuation specialists, assessing the discount rate against that of comparable companies;
	    • forecast retail and pawnbroking revenue growth rates;
	    • forecast loan volume growth assumptions; and
	    • the appropriateness of corporate overhead allocation to the CGUs.
	• testing management’s model for mathematical accuracy; and
	• assessing the adequacy of the disclosures in Note 5.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors are responsible:

- For the preparation of the financial report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group in accordance with Australian Accounting Standards; and
- For such internal control as the directors determine is necessary to enable the preparation of the financial report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group, and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group as a basis for forming an opinion on the Group financial report. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 27 to 46 of the Directors' Report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Cash Converters International Limited, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Deloitte Touche Tohmatsu
DELOITTE TOUCHE TOHMATSU

N H Gordon
Partner
Chartered Accountants
Perth, 21 August 2026

Shareholder information

As at 12 August 2026

Distribution of holders of equity securities

	Holders Number	Fully paid ordinary shares Number	% of Issued Capital
1 to 1,000	584	211,440	0.03%
1,001 to 5,000	980	2,733,519	0.38%
5,001 to 10,000	528	4,133,034	0.58%
10,001 to 100,000	1,241	46,228,461	6.50%
100,001 and over	501	658,216,480	92.51%
	3,834	711,522,934	100.00%

Voting rights

Cash Converters International Limited fully-paid ordinary shares carry voting rights of one vote per share.

Less than marketable parcel of shares

There were 779 holders of less than a marketable parcel of ordinary shares.

Substantial shareholders

Ordinary shareholder		Number of shares	% of issued shares
1	EZCORP Inc	309,735,956	43.53%

Shareholder information

Twenty largest equity security holders

	Ordinary shareholder	Number of shares	% of issued shares
1	EZCORP INC	309,735,956	43.53%
2	CITICORP NOMINEES PTY LIMITED	21,289,238	2.99%
3	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	21,273,732	2.99%
4	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	21,040,825	2.96%
5	FIFTYFIVE CAPITAL INVESTCO PTY LTD	10,567,566	1.49%
6	BOND STREET CUSTODIANS LIMITED <SALTER - D79836 A/C>	9,250,000	1.30%
7	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED <EUROCLEAR BANK SA NV A/C>	7,115,000	1.00%
8	RIOLANE HOLDINGS PTY LTD <CUMINS SUPER FUND A/C>	6,937,226	0.97%
9	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	6,692,987	0.94%
10	CPU SHARE PLANS PTY LIMITED <CCV EST UNALLOCATED A/C>	6,511,965	0.92%
11	JORILLA PTY LTD <MOET SUPER FUND A/C>	4,976,466	0.70%
12	UBS NOMINEES PTY LTD	4,807,415	0.68%
13	BNP PARIBAS NOMS PTY LTD	4,008,834	0.56%
14	CASH CONVERTERS FRANCHISEES ASSOCIATION INC	3,789,056	0.53%
15	KEARNEY ETHICAL INVESTMENTS PTY LTD	3,199,700	0.45%
16	VADINA PTY LIMITED <JORDAN SUPER FUND A/C>	3,100,000	0.44%
17	MR JAMES STANLEY LEHMAN	3,099,271	0.44%
18	MR PETER CUMINS <PETER CUMINS FAMILY A/C>	3,023,468	0.42%
19	MATELA PTY LIMITED	3,000,000	0.42%
20	MR ALASTAIR EDWARD SCHWIER	3,000,000	0.42%
		456,418,705	64.15%

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