FY26 Financial Results

Repositioned for Growth

Cash Converters International Limited (ASX: CCV) is pleased to provide the following update on its financial results for the year ended 30 June 2026 ("FY26")

Group Results ($'m)	FY26	FY25	Var %
Statutory NPAT	19.7	24.5	(20%)
Revenue	429.2	385.3	11%
Operating EBITDA[5]	67.0	60.3	11%
Operating NPAT	23.2	25.1	(8%)
Gross Loan Book	236.6	244.6	(3%)
Cash and Cash Equivalents	37.2	73.2	(49%)
Basic earnings per fully paid ordinary share	2.9c	3.9c	-1c

Comparisons in the table and commentary are against the FY25 prior corresponding period ("pcp"), unless stated otherwise.

Key Highlights:

- **Revenue growth supported by store expansion:** Revenue increased 11.4% to $429.2m, supported by franchise store acquisitions and comparable-store growth. This growth was partly offset by the planned run-down of the Group's legacy Payday Loan[1] and Vehicle Loan[2] portfolios.

- **Earnings reflect the strategic transition:** Operating EBITDA[5] increased 11.1% to $67.0m, while Operating NPAT declined 7.8% to $23.2m, reflecting lower legacy lending earnings and higher depreciation and finance costs associated with the expanded store network. Depreciation increased by $6.1m and finance costs increased by $2.0m. Statutory NPAT declined 20% to $19.7m and included $3.5m after tax of transition and acquisition-related costs.

- **Cashies Loan[3] scaling as legacy portfolios run down:** The Group's gross loan book declined 3.3% to $236.6m reflecting the transition in the Group's lending product mix and the run-down of legacy loan books. Strong demand for the new Cashies Loan product resulted in that loan book increasing almost 5 times to $114.1m (from $23.1m at 30 June 2025). Our proprietary AI powered machine learning credit models resulted in the Group Net Loss Rate[4] improving to 11.1%, from 16.0% in FY25, reflecting the continued improvement in the credit quality of borrowers in the new loan book.

- **Strong store performance, record Operating EBITDA:** Underpinned by acquisitions, strong underlying demand and a changing inventory mix, Australian store revenue increased 36.7%, Operating EBITDA[5] increased 49.7% to $46.8m and same-store sales grew 13%. UK revenue increased 32.4%, Operating EBITDA[5] increased 53.7% to $21.7m and same-store sales grew 6%.

- **Expanding the luxury offering:** Following the successful Bondi pilot in FY25, three additional Luxe stores were opened across Australia (2) and the UK (1) in FY26. The Group continues to expand its range of authenticated pre-owned jewellery and watches, leveraging third party AI authentication technology to expand the luxury product range to now include high end handbags and shoes.

- **Disciplined franchise store acquisitions and greenfield growth:** During the year, we added 47 corporate stores through the acquisition of 42 franchise stores and the opening of 5 greenfield locations, comprising 39 additions in Australia and 8 in the UK. Following a further greenfield opening after year-end, the Group's corporate network now comprises 200 stores across Australia, New Zealand and the UK. A further 28 stores in Australia, 12 in New Zealand and 124 in the UK remain franchise-owned.

- **Funding capacity and shareholder returns:** At 30 June 2026, the Group held cash and cash equivalents of $37.2m and had $60.5m of available funding capacity. The Board has declared a final fully franked dividend of 1.0 cent per share, bringing the total FY26 dividend to 2.0 cents per share. This represents the Group's sixth consecutive annual dividend of 2.0 cents per share.

Managing Director Update:

Cash Converters Chief Executive Officer & Managing Director, Sam Budiselik, stated:

"We are pleased to report a full-year result reflecting the deliberate execution of our strategic transformation, including exiting payday lending, materially growing the new Cashies Loan book and substantially expanding our corporate store network. While this transformation has created near-term earnings volatility as the composition of the Group's earnings has changed, we now have a simpler business supported by a broader base of growing retail and international earnings.

Revenue increased 11.4% to $429.2m and Operating EBITDA[5] increased 11.1% to $67.0m, as improved same-store performance, franchise store acquisitions and international growth offset the run-down of our legacy loan books.

Following the successful launch of Cashies Loan, the Group has simplified its personal lending offering, improving the customer journey and reducing servicing costs. The Cashies Loan book reflected strong demand closing the year up almost five times at $114.1m ($23.1m at 30 June 2025). The overall quality and composition of the Group's loan portfolio continued to improve, with the Group Net Loss Rate declining to 11.1%, from 16.0% in FY25. Legacy payday loans now comprise only 2.4% of the Group's $236.6m total gross loan book.

As previously outlined, we have sought to broaden the Group's earnings base by optimising same store performance and through disciplined franchise store acquisitions and greenfield growth. As a result of these measures, the store segment experienced very strong revenue and earnings growth. Our Australian Operating EBITDA[5] increased 49.7% to $46.8m and same-store sales increased 13%. Our UK Operating EBITDA[5] increased 53.7% to $21.7m and same-store sales increased 6%, as we continue to grow into this large market.

Following the successful Bondi luxury-store pilot, we also opened 4 additional luxury-only sites across Australia and the UK. Pre-owned luxury is an increasingly important and fast-growing part of our retail business, with the utilisation of third party AI powered authentication technology enabling an expansion of the product range, to include high end handbags and shoes, in addition to watches and jewellery.

During FY26, we added 47 corporate stores in total, comprising 39 in Australia and 8 in the UK. The Group currently operates 200 corporate stores, comprising 124 in Australia, 10 in New Zealand and 66 in the UK. The acquisition opportunity in the UK remains significant, with 124 of the market's 190 Cash Converters stores remaining franchise-owned.

With $37.2m in cash and cash equivalents, $60.5m of available funding capacity and $20.3m of positive operating cash flow we remain committed to sustainable earnings growth, responsibly growing the Cashies Loan portfolio and expanding our corporate store network."

Outlook:

Demand for personal finance remains strong, while the Group continues to benefit from growing consumer demand for value, sustainability and authenticated pre-owned luxury goods. The Board and management remain confident in the Group's strategy and long-term growth opportunities.

Management's key priorities are to:

- Responsibly scale and season the Cashies Loan portfolio
- Continue improving the efficiency of the lending platform, leveraging machine learning powered credit models
- Drive same store sales growth, deploy proprietary AI pricing intelligence technology across all corporate stores
- Pursue disciplined franchise acquisitions across Australia and the UK
- Continue expanding the luxury-only store footprint and luxury inventory range across all stores
- Maintain disciplined capital management and balance investment in growth with shareholder returns
- Balance sheet optimisation and funding cost reduction with future securitisation facility refinancing

– ENDS –

Authorised for release by the Board of Cash Converters International Limited

Notes:

[1] **Payday Loans include:**

- Small Amount Credit Contract ('SACC'): A regulated unsecured personal loan product, transacted in-store and online, up to $2,000 and repayable over a term of up to 12 months.
  - Cash Advance: average 6-12 week term, $500 loan amount, funds provided by store.
  - Personal Loan: average 6-9 month term, $1,000 loan amount, funds provided centrally.
- PayAdvance: has a one-off fee of 5% applied upon repayment, to an advance on earned, but not yet received salary or wages, with no other fees or charges applied, up to $150.
- Origination of Cash Advance and PayAdvance ceased in FY25, SACC origination ceased on 30 September 2025.

[2] **Vehicle Loan:** A fully owned subsidiary of CCV that previously offered secured vehicle loans through a network of brokers and dealers. Origination ceased in June 2024.

[3] **Cashies Loan:** A revolving credit facility with a pre-approved credit limit, from $2,050 to $10,000 with a set minimum repayment over a maximum 36 month period per redraw.

[4] **Net Loss Rate ('NLR'):** Defined as Bad Debt Written off Expense net of Recovery of Write Offs for the period, compared to average Gross Loan Book for the period, down to 11.1% (FY25: 16.0%).

[5] **EBIT & EBITDA:** 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. FY25 Operating EBITDA was previously reported as $74.5 million and is restated to reflect financial services interest expense on the securitisation facility now being included in net financial services revenue.

About Cash Converters:

Cash Converters International Limited (ASX: CCV) is a leading consumer lender and second-hand goods retailer operating in Australia and globally.

Key markets include Australia, New Zealand and the United Kingdom with large franchise operations spanning Europe, South Africa and parts of Asia. In total there are 647 stores operating across 15 countries. The company's revenue streams include personal lending, store operations and franchising.

Cash Converters is actively transforming its loan book to focus on longer-term, lower-cost lending solutions while expanding its retail presence in luxury goods. With a strong commitment to sustainability, Cash Converters plays a vital role in the circular economy across the globe.

To learn more, please visit: www.cashconverters.com. For investor inquiries, contact us at info@cashconverters.com