MyStateLimited

ASX ANNOUNCEMENT

Tuesday 25 August 2026

ASX: MYS

Strong earnings growth; integration delivering; improved earnings mix

25 August 2026 – MyState has reported a strong FY26 result, with disciplined execution of its integration program, strong underlying net profit after tax growth (+41.2%), tightly controlled costs and an improving earnings mix.

Key financial results (FY26 vs FY25)

- Underlying NPAT: +41.2% to $58.3 million (+22.0% pro forma); statutory NPAT +58.0% to $56.2 million
- Underlying earnings per share: +11.7% to 34.3 cents per share
- Total operating income: +37.1% to $255.9 million (+6.9% pro forma)
- Operating expenses: +33.9% to $170.1 million (+0.8% pro forma)
- Core earnings: +43.9% to $85.8 million
- Group net interest margin: up 3bps to 1.50%
- Home lending: +5.8% to $13.6 billion
- Customer deposits: +4.0% to $10.6 billion
- CET1 capital: 11.6% and Total capital: 15.8%
- Final dividend: 12.5 cents per share, fully franked (FY26 dividend 24.5cps; +3.0 cps from 21.5 cps in FY25 and representing a full-year payout ratio of 72%)

Operating and strategic highlights

- Moved to a single banking licence on 1 December 2025, delivering operational, funding and capital benefits
- Integration on track, delivering run-rate synergies of $11.8m
- Improved earnings mix with higher-return businesses contributing 11% of Group underlying NPAT (vs 6% in FY25)
- Continued momentum in the higher-margin Selfco equipment finance business delivering +134% book growth
- TPT Wealth income +11% driven by a significant uplift in Trustee Services revenue
- Retail banking momentum improved in the second half across both lending and deposits

Managing Director and CEO, Brett Morgan, said “FY26 is our first full-year as a merged Group and I’m very proud of the way the team has come together, executed on our key priorities with discipline, delivered strong financial outcomes and continued serving our customers with care and commitment."

"I'm very pleased with our financial performance, with Underlying NPAT increasing 41%. We are seeing clear benefits from scale, reflected in strong income growth, disciplined cost management and an increasing contribution from higher-returning businesses. Together, these factors have improved the quality, sustainability and resilience of our earnings.

"Asset quality remains strong, with 90-day home loan arrears improving over the year from 0.44% to 0.32% at 30 June 2026, demonstrating the resilience of our customers despite ongoing economic uncertainty. With a strong balance sheet, diversified earnings streams and integration progressing to plan, we are well positioned to continue executing our strategic priorities and delivering long-term value for shareholders."

Integration highlights

The Group has continued to execute its integration program successfully, delivering $11.8 million in run-rate synergies, and remains on track to achieve its target of $20–25 million in run-rate synergies by the end of FY28.

The Group has increased its integration costs from $29 million to $32 million, predominantly to support the delivery of a modern, AI-enabled core banking platform in partnership with MyState Bank's long-term core banking provider, TCS. This decision will strengthen the Group's operating capabilities and lay the foundation for ongoing efficiency and growth.

A portion of the additional investment will be capitalised, reducing the impact on integration costs recognised through the profit and loss statement over the three-year integration program.

As the Group transitions to its end-state operating model, significant benefits are expected to be realised through the consolidation of lending platforms, transition to a single core banking platform and efficiencies gained from operating under a single retail bank brand.

Dividend and capital

The Board has declared a fully franked Final dividend of 12.5 cents per share payable on 22 September 2026 to shareholders on the register at the record date of 31 August 2026.

The full-year payout ratio of 72% is close to the mid-point of the target range on an Underlying profit after tax basis.

The Dividend Reinvestment Plan (DRP) will be offered to shareholders with an election date of 1 September 2026. DRP shares will be issued at a discount of 1.5% to the volume weighted average price for the period 2 September 2026 to 8 September 2026 inclusive.

The Group remains strongly capitalised, with CET1 capital of 11.6% and total capital of 15.8%, providing capacity for future investment and growth.

Conference call details

Investors and analysts are invited to join a teleconference call hosted by Brett Morgan, Managing Director and Chief Executive Officer and Gary Dickson, Chief Financial Officer, on 25 August at 11 am AEST.

A video summary of the FY26 result from Managing Director and CEO Brett Morgan is available here: view the video summary

Participants must register for the teleconference call at this link: **MYS FY26 Investor Teleconference Call.**

The teleconference may also be joined by dialling 1800 809 971 and using the teleconference ID: 10054375

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About MyState Limited
Registered Office: 137 Harrington Street, Hobart 7000
MyState Limited (ABN 26 133 623 962) is the ASX-listed (MYS) non-operating holding company of the diversified financial services Group consisting of MyState Bank (including Auswide and Selfco) and TPT Wealth, a trustee and wealth management company. MyState Bank is regulated by the Australian Prudential Regulatory Authority. MyState Bank and TPT Wealth hold Australian Financial Services Licences issued by the Australian Securities and Investments Commission.

APPENDIX

FY26 v FY25

The table below compares key financial metrics for the year ended 30 June 2026 (FY26). Note: FY25 includes earnings of Auswide Bank for the period from 19 February to 30 June 2025.

Results summary for year to:	**FY26**	**FY25**	**Change**
Net interest income ($m)	215.2	156.6	37.4%
Group total operating income ($m)	255.9	186.6	37.1%
Operating expenses[1]	170.1	127.0	33.9%
Pre-provision operating profit (Core earnings)[1]	85.8	59.6	43.9%
Underlying net profit after tax ($m) [1]	**58.3**	**41.3**	**41.2%**
Statutory net profit after tax ($m)	**56.2**	**35.6**	**58.0%**
Net interest margin (%)	1.50	1.47	3 bps
Underlying earnings per share (cents) [1]	**34.3**	**30.7**	**11.7%**
Underlying return on average equity (%)[1]	7.9	7.3	60 bps
Underlying return on tangible equity (%)[1]	9.7	8.9	80 bps
Dividends per share – fully franked (cents per share)	24.5	21.5	3.0 cps
Underlying dividend payout ratio (%)[1]	71.5	87.9	-16.4%

As at the end of the reporting period:	**30 Jun 26 ($m)**	**30 Jun 25 ($m)**	**Change (%)**
Total assets	16,097	15,290	5.3%
Net assets	757	736	2.8%
Home loan book[2]	13,605	12,864	5.8%
Equipment finance book (Selfco)	371	158	134%
Customer deposits	10,559	10,151	4.0%
Funds under management	970	969	0.1%

[1] Excluding merger related transaction and integration costs

[2] Excluding capitalised acquisition costs and credit loss provisions

Note: Financial performance figures compare FY26 to FY25 as the prior corresponding period. Balance sheet figures compare 30 June 2026 to 30 June 2025 as pcp. FY25 includes Auswide Bank (including Selfco) from 19 February to 30 June 2025. Percentages may not reconcile due to rounding.

FY26 v FY25 (pro forma)

The table below compares key financial metrics for the year ended 30 June 2026 (FY26) and the year ended 30 June 2025 on a pro forma basis, which assumes Auswide was part of the Group for the full 12 months.

Results summary for year to:	**FY26**	**FY25 pro forma**	**Change**
Group total operating income ($m)	255.9	239.5	6.9%
Operating expenses[1]	170.1	168.7	0.8%
Pre-provision operating profit (Core earnings)[1]	85.8	70.8	21.2%
Underlying Net profit after tax ($m) [1]	**58.3**	**47.8**	**22.0%**

[1] Excluding merger related transaction and integration costs