

RESIMAC GROUP LTD

Financial report.

Appendix 4E for the full-year
ended 30 June 2026

ABN 55 095 034 003 | ASX: RMC



APPENDIX 4E (rule 4.3A)

FOR THE YEAR ENDED 30 JUNE 2026 – RESIMAC GROUP LTD AND ITS CONTROLLED ENTITIES

This Appendix 4E report comprises the financial information given to the Australian Securities Exchange (ASX) under Listing Rule 4.3A. This report is based upon the consolidated financial statements of Resimac Group Ltd (“Resimac” or “the Group”) for the year ended 30 June 2026.

RESULTS FOR ANNOUNCEMENT TO THE MARKET

	FY26 \$'000	Up/ down	Movement from FY25 %
(All comparisons to year ended 30 June 2025)			
Revenue from ordinary activities	1,072,966	Flat	0%
Profit from ordinary activities after tax attributable to members	49,189	Up	42%
Net comprehensive income for the year attributable to members	68,012	Up	133%

DIVIDENDS	Amount per share (cents)	Franked amount per share (cents)
Final FY26 dividend declared (25 August 2026)	6.00	6.00
Interim FY26 dividend paid (24 March 2026)	4.00	4.00
Special dividend paid (24 March 2026)	9.00	9.00
	19.00	19.00
<i>Previous corresponding period:</i>		
Final FY25 dividend declared (28 August 2025)	3.50	3.50
Interim FY25 dividend paid (21 March 2025)	3.50	3.50
Special dividend paid (23 June 2025)	12.00	12.00
	19.00	19.00
Record date for determining entitlements to the dividend	4 September 2026	
Date the final dividend is payable	18 September 2026	

Dividend Reinvestment Plan

The Group's Dividend Reinvestment Plan (DRP) was suspended in April 2022 and does not apply to the FY26 interim and final dividend payments.

APPENDIX 4E (rule 4.3A)

FOR THE YEAR ENDED 30 JUNE 2026 – RESIMAC GROUP LTD AND ITS CONTROLLED ENTITIES

1) Previous corresponding period

The previous corresponding period is the year ended 30 June 2025.

2) Net tangible assets per share

Net tangible assets per share is \$0.64 (FY25: \$0.60).

3) Explanation of results

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

Refer to the attached full financial statements for all other disclosures in respect of this Appendix 4E.

4) Details of entities over which control has been gained or lost during the year

Gained: None

Lost: None

5) Details of associates and joint venture entities

The company does not have any associates or joint venture entities during the year.

6) Set of accounting standards used for foreign entities in compiling this report

The foreign entities of the Group comply with Australian Accounting Standards (AASB).

7) Audit

This report is based on the financial report audited by Deloitte Touche Tohmatsu.

8) Commentary on results for the year

Commentary on results for the year are contained in the ASX release accompanying this statement.



Wayne Spanner

Chair and Independent Non-Executive Director

Sydney

25 August 2026

TABLE OF CONTENTS

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026 – RESIMAC GROUP LTD AND ITS CONTROLLED ENTITIES

	Page
Directors' report	
Directors' report	6
Remuneration report 2026 (audited)	16
Financial statements	
Consolidated statement of profit or loss	35
Consolidated statement of comprehensive income	36
Consolidated statement of financial position	37
Consolidated statement of changes in equity	38
Consolidated statement of cash flows	40
Notes to the consolidated financial statements	
About this report	41
Segment information	44
Key numbers and policies	
1. Revenue	47
2. Expenses	51
3. Income tax	53
4. Cash and cash equivalents	57
5. Trade and other receivables	59
6. Loans and advances	60
7. Other financial assets	62
8. Right-of-use assets	63
9. Plant and equipment	64
10. Other assets	65
11. Goodwill and intangible assets	66
12. Trade and other payables	69
13. Interest-bearing liabilities	70
14. Lease liabilities	72
15. Other financial liabilities	74
16. Other liabilities	75
17. Provisions	75
Capital	
18. Capital management	77
19. Dividends	78
20. Issued capital and reserves	79
21. Earnings per share	83
Risk	
22. Financial assets and financial liabilities	84
23. Financial risk management	93
Group structure	
24. Subsidiaries	109
Unrecognised items	
25. Commitments and contingencies	111
26. Subsequent events	111

TABLE OF CONTENTS

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026 – RESIMAC GROUP LTD AND ITS CONTROLLED ENTITIES

Other	
27. Auditor's remuneration	112
28. Related party transactions	113
29. Parent disclosures	115
30. Share-based payments	116
31. Other accounting policies	120
Tax transparency disclosure	
Consolidated entity disclosure statement	121
Signed reports	
Directors' declaration	123
Independent auditor's declaration	124
Independent auditor's report	125

DIRECTORS' REPORT

RESIMAC GROUP LTD AND ITS CONTROLLED ENTITIES

The Directors of Resimac Group Ltd ("Resimac" or "the Company") and its controlled entities ("the Group") submit herewith the financial report for the financial year ended 30 June 2026. In order to comply with the provisions of the *Corporations Act 2001*, the Directors' Report is as follows:

Information about the Directors

Names and particulars of the Directors of the Company during or since the end of the financial year are:

Mr Wayne Spanner

Independent Chair since November 2024 and Independent Non-Executive Director from February 2020 to November 2024

Wayne has over 30 years of experience as a lawyer and over 15 years senior executive experience in an international law firm. He was previously the Managing Partner of an international law firm in Australia from 2012 to 2020. Wayne has extensive experience in executive management and corporate governance at the Board level. He is also the independent chair of an Australian law firm and a Graduate of the Australian Institute of Company Directors.

Other listed Directorships (last three years)

- Nil

Special responsibilities

- Chair of Resimac Group Ltd (since November 2024)
- Chair of the Remuneration and Nomination Committee (since February 2020)
- Chair of the Audit Committee (July 2024 – December 2024)
- Member of the Audit Committee (July 2020 – July 2024 and since January 2025)
- Member of the Risk and Compliance Committee (July 2020 – December 2024)
- Member of the Ventures Committee (since January 2025)

Ms Susan Hansen

Independent Non-Executive Director from October 2016 to July 2024, Executive Director from July 2024 to April 2025 and Non-Executive Director since May 2025

Susan is a Chartered Accountant and has over 40 years of experience including a Big Four Accounting firm and an investment bank (financial analysis and risk assessment). Susan is a Graduate of the Australian Institute of Company Directors. In July 2024 Susan was appointed as Interim CEO of Resimac and held that position until April 2025.

Other listed Directorships (last three years)

- Non-Executive Director of MoneyMe Limited (since December 2023)
- Former Non-Executive Director of Utilico Emerging Markets Limited (resigned September 2023)

Special responsibilities

- Chair of the Audit Committee (November 2016 – July 2024 and since January 2026)
- Chair of the Risk and Compliance Committee (January 2025 – December 2025)
- Member of the Audit Committee (July 2024 – December 2025)
- Member of the Remuneration & Nomination Committee (since November 2016)
- Member of the Risk & Compliance Committee (since November 2016)
- Member of the Ventures Committee (since January 2025)

Mr Warren McLeland

Chair from February 2020 to November 2024, Non-Executive Director from October 2016 to February 2020, Independent Non-Executive Director since November 2024

Warren is a former stockbroker and investment banker with over 35 years of experience in domestic and international financial services. In addition, Warren acts as an adviser in funds management and business strategy to companies operating in the Asia Pacific region. Warren is the former Chair of Resimac Group Ltd.

Other listed Directorships (last three years)

- Non-Executive Director of BNK Bank Limited (since December 2023)
- Former Chair of Thorn Group Limited (removed from the ASX Official List in December 2023)

Special responsibilities

- Chair of Resimac Group Ltd (February 2020 – November 2024)
- Chair of the Risk & Compliance Committee (February 2017 – December 2024)
- Member of the Risk & Compliance Committee (since January 2025)
- Member of the Remuneration & Nominations Committee (since November 2016)
- Member of the Audit Committee (since August 2017)
- Member of the Ventures Committee (since January 2025)

DIRECTORS' REPORT

RESIMAC GROUP LTD AND ITS CONTROLLED ENTITIES

Mr Duncan Saville

Non-Executive Director since November 2017

Duncan is a Chartered Accountant and an experienced non-executive Director. He is Chairman of ICM Limited, an international fund manager. Duncan is a fellow of the Institute of Chartered Accountants Australia and New Zealand, the Australian Institute of Company Directors and the Financial Services Institute of Australasia.

Other listed Directorships (last three years)

- Non-executive Director of West Hamilton Holdings Limited incorporated in Bermuda (since 2012)
- Non-executive Director of Somers Limited incorporated in Bermuda (Since April 2024)

Special responsibilities

- Chair of the Ventures Committee (since January 2025)

Ms Caroline Waldron

Independent Non-Executive Director since November 2020

Caroline is a non-executive Director and cross border advisor with over 30 years of experience in regulated consumer sectors such as technology, retail and health. Caroline brings to Resimac commercial and governance expertise in many areas including the deployment of technology and complex transactions. Caroline holds an LLB Hons (London) and has been admitted to the Bars of England and Wales, Malaysia, Australia and New Zealand.

Other listed Directorships (last three years)

- Chair (since November 2024) and Non-executive Director (since May 2022) of Genetic Signatures Limited
- Former non-executive Chair of AMA Group Limited (resigned June 2024)

Special responsibilities

- Chair of the Risk & Compliance Committee (since January 2026)
- Chair of the Audit Committee (January 2025 – December 2025)
- Member of the Audit Committee (since January 2026)
- Member of the Remuneration & Nominations Committee (since January 2021)

- Member of the Risk & Compliance Committee (since February 2022)

Company Secretaries

Mr Peter Fitzpatrick

Since November 2016

Peter is a Chartered Accountant who joined Resimac Limited in 1987. He is a member of the Governance Institute of Australia and the Financial Services Institute of Australasia.

Ms Katie Browne

Since May 2025

Katie joined the Group in 2013. She has completed the Post Graduate Diploma of Applied Corporate Governance and Risk.

The abovenamed Directors and officers held office during the financial year and since the end of the financial year.

Directors' shareholdings

The following table sets out each Director's relevant interest in shares and rights of the Company or in a related body corporate as at the date of this report:

Directors	Fully paid ordinary shares	Number of rights over ordinary shares
Warren McLeland	12,130,165	Nil
Susan Hansen	212,738	Nil
Wayne Spanner	46,069	Nil
Duncan Saville	254,736,353	Nil
Caroline Waldron	Nil	Nil

DIRECTORS' REPORT

RESIMAC GROUP LTD AND ITS CONTROLLED ENTITIES

Remuneration of Key Management Personnel

Information about the remuneration of Key Management Personnel (KMP) is set out in the Remuneration Report section of this Directors' Report. The term 'KMP' refers to those persons having authority and responsibility for planning, directing and controlling the activities of the Company and its controlled entities or indirectly, including any Director whether executive or otherwise of the consolidated entity.

Share options or rights granted to and/or exercised by Directors and senior management

An aggregate of 217,512 shares were granted under the Employee Share Plan on 17 February 2026.

Further details included in the Remuneration report.

Directors' meetings

The following table sets out the number of Directors' meetings (including meetings of committees of Directors) held during the financial year and the number of meetings attended by each Director (while they were a Director or committee member).

Director	Committees									
	Board Meetings		Audit		Risk & Compliance		Remuneration & Nomination		Ventures	
	(A)	(B)	(A)	(B)	(A)	(B)	(A)	(B)	(A)	(B)
Wayne Spanner	12	12	3	2	-	-	5	5	1	1
Susan Hansen	12	12	3	3	4	4	5	5	1	1
Warren McLeland	9	9	2	2	2	2	5	5	1	1
Duncan Saville	12	12	-	-	-	-	-	-	1	1
Caroline Waldron	12	11	3	3	4	4	5	5	-	-

(A) Number of meetings eligible to attend. Mr. Warren McLeland took a period of extended leave between 18 August 2025 and 31 October 2025 and therefore was not considered for meetings scheduled during that period.

(B) Number of meetings attended.

DIRECTORS' REPORT

RESIMAC GROUP LTD AND ITS CONTROLLED ENTITIES

Results and dividends

The information appearing on pages 10 to 15 forms part of the Directors' Report for the financial year ended 30 June 2026 and is to be read in conjunction with the following information:

	FY26 \$'000	FY25 \$'000
Profit		
Profit attributable to ordinary equity holders of the parent	49,189	34,584
Dividends		
The following dividends have been paid by the Company or declared by the Directors since the commencement of the financial year ended 30 June 2026:		
(a) out of the profits for the year ended 30 June 2025 and retained earnings on the fully-paid ordinary shares:		
• fully-franked special dividend of 12.00 cents (FY24: nil) per share paid on 23 June 2025.	-	47,463
• fully-franked final dividend of 3.50 cents (FY24: 3.50 cents) per share paid on 19 September 2025.	13,844 ¹	13,983 ¹
(b) out of the profits for the half-year ended 31 December 2025 and retained earnings on the fully-paid ordinary shares:		
• fully-franked interim dividend of 4.00 cents (HY25: 3.50 cents) per share paid on 24 March 2026.	15,820 ²	13,994 ²
• fully-franked special dividend of 9.00 cents (HY25: nil) per share paid on 24 March 2026	35,596 ³	-
(c) out of the profits for the full year ended 30 June 2026 and retained earnings on the fully-paid ordinary shares:		
• fully-franked final dividend of 6.00 cents (FY25: 3.50 cents) per share declared on 25 August 2026.	23,732	13,844

1. The final FY25 dividend paid is net of: \$nil (final FY24: \$17,404) dividend paid to treasury shares held by the Group, eliminated on consolidation..

2. The interim FY26 dividend paid is net of \$1,182 (interim FY25: \$5,877) dividend paid to treasury shares held by the Group, eliminated on consolidation.

3. The special dividend paid on 24 March 2026 is net of \$2,659 dividend paid to treasury shares held by the Group, eliminated on consolidation.

Operating and Financial Review

Operational Overview and Strategy

Resimac Group Ltd ('Resimac Group') is a leading non-bank lender in Australia and New Zealand providing lending solutions to a wide range of customers and growing businesses. Whether a customer has strong equity, is self-employed, or needs a more flexible approach, Resimac works with brokers and channel partners to match customers with lending that suits their situation.

The fully integrated business model comprises originating, servicing and funding prime, non-conforming residential mortgages and asset finance products.

The Group has a proven track record of growth and stability which dates to 1985 when operations commenced. Today, the Group is proud to have serviced in excess of 300,000 customers with a portfolio of home loans on balance sheet of \$14.7 billion, an asset finance portfolio of \$1.8 billion, and total Assets Under Management (AUM) of over \$16.5 billion.

The Group recognises that our people are its greatest asset. The organisational core values of **People first, Own the outcome and Make it happen** guide our people's efforts, define our culture, and shape the way we approach development and change.

Principal activities

The Group's principal activity is the provision and servicing of residential mortgage and asset finance lending products, distributed through third-party channels in Australia. It also services residential mortgage customers in New Zealand.

The core activities of the Group focus on originating and servicing a high-quality loan portfolio which is supported by a flexible global capital markets funding program.

The Group continues to focus on strengthening its core capabilities which include:

- **Lending products:** Leveraging the Group's deep understanding of the Australian market to offer products that address consumer and SME customer demands, with attractive risk and return profiles;
- **Distribution:** Distributing loans through partnerships with accredited brokers and wholesale channels, ensuring effective reach and market presence;
- **Treasury and funding expertise:** Maintaining strong, long-term relationships with onshore and offshore banking and funding partners provides the Group a diversified funding model. The Group has extensive experience in issuing securities in global and domestic term securitisation markets, bolstering the Group's financial position; and

- **Risk management:** Operating a comprehensive enterprise risk management and governance framework, following the three lines of defence model. This enables the Group to proactively identify, assess, and mitigate risks, safeguarding the interests of all stakeholders.

Principal risks

The Group's key risks include but are not limited to:

- **Credit risk:** The Group is in the business of taking credit risk by offering lending products to its customers in the form of home loans and asset financing. The Group manages this risk by undertaking thorough credit underwriting processes whilst originating loans that are backed by high quality collateral including residential property, automotive vehicles and equipment;
- **Funding risk:** The Group relies on a mix of warehouse facilities, securitisation trusts, and corporate debt to fund loan originations. A reduction in the availability or an inability to access funding when required, could adversely affect the Group's operations;
- **Capital and liquidity requirements:** There's a potential risk of needing to provide additional 'first loss' equity capital to support senior ranking note holders, impacting profitability, growth, and potentially requiring raising additional capital;
- **Cybersecurity risk:** The Group leverages the National Institute of Standards and Technology (NIST) Cybersecurity Framework to effectively manage cybersecurity risk. The framework's five core functions support in identifying critical assets, protecting them with appropriate safeguards, detecting potential threats, responding effectively to incidents, and recovering swiftly to minimise business impact;
- **Reputation Risk:** This risk has the potential to significantly affect stakeholder confidence and business sustainability. Comprehensive controls and continuous monitoring are in place to identify, manage, and mitigate reputational risks, ensuring the protection of the Group's brand and long-term value;
- **Regulatory and licence compliance:** Operating in highly regulated markets, changes in laws or regulations could significantly impact the Group's business. Possessing multiple Australian Credit Licences, any alterations to licensing regimes, license revocations, or failure to obtain necessary licenses could have a material adverse effect on the Group's business, operational, and financial performance. Also to meet the Australian Financial Services Licence requirements, the Group must maintain sufficient liquidity levels;

DIRECTORS' REPORT

RESIMAC GROUP LTD AND ITS CONTROLLED ENTITIES

- **Macroeconomic factors:** An economic downturn, including one influenced by geopolitical instability, resulting in materially higher unemployment could affect customers' ability to maintain loan serviceability, increasing arrears and posing credit risk;
- **Interest rates:** The interest rate environment remained elevated during the financial year, with earlier reductions in the cash rate followed by three increases as inflation pressures re-emerged. Higher borrowing costs continued to place pressure on customer loan serviceability, particularly for borrowers exposed to variable rates or refinancing at higher rates. This may increase the risk of financial difficulty, arrears and hardship;
- **Climate and extreme weather events:** Australia has a track record of extreme weather events, including bushfires and floods, which could impact the underlying security of our loans and advances where customers are affected by these events, including through increased insurance premiums, reduced availability or adequacy of insurance cover, and declines in collateral values; and
- **Operational:** the Group mitigates the possibility of loss resulting from inadequate or failed internal processes, key people, and systems by having adequate workforce planning, training and retention strategies. Continuous process improvement also addresses this risk.

Business strategy

Resimac's strategy is centred on becoming the Home of Intelligent Lending. The Group is focused on strengthening customer insight and using technology to improve operational performance, support sustainable long-term shareholder value and deliver better broker and customer experiences. Key priorities include investing in the core Home Loan portfolio, applying AI to improve decisioning and efficiency, growing asset finance in line with sustainable risk-adjusted returns, and embedding a high-performance culture.

Debt funding

The Group maintains access to a diversified funding platform supported by established funding relationships and the Board approved funding strategy.

The following funding channels are used to support the Group's lending activities and pursuit of its growth strategy:

- **Corporate debt facility:** Utilised for investment in business growth;
- **Securitisation trusts:** Loans that are initially funded via a warehouse facility, are pooled and refinanced by being sold to new funding Special Purpose

Vehicles (SPV) that issue limited-recourse independently rated Bonds, such as RMBS and Asset-Backed Securities (ABS) to institutional investors in multiple jurisdictions; and

- **Warehouse facilities:** Third-party funders provide limited-recourse financing to SPVs established by the Group. At 30 June 2026, the Group had several domestic and foreign bank warehouse providers.

Sustainability reporting

The Group is classified as a Group 1 Reporting Entity under the *Corporations Act 2001* and accordingly commenced mandatory climate-related financial reporting from 1 July 2025.

On 25 August 2026 the Group released its FY26 Sustainability Report (AASB S2, *Climate-related Disclosures*) prepared in accordance with the Corporations Act 2001 (Cth), in conjunction with this Financial Report.

Review of operations

FY26 was a year of strong execution, improved profitability and strategic progress for Resimac. The Group delivered stronger earnings, higher returns and continued growth in its core Home Loan business, while maintaining disciplined risk, funding and capital management practices. Despite a competitive lending environment and continued macroeconomic uncertainty, Resimac strengthened its market position and further enhanced the quality and sustainability of its earnings base.

Financial performance

Basis of preparation

Statutory Net Profit After Tax (NPAT) complies with the requirements of the Corporations Act 2001 (Cth), Australian Accounting Standards (AASB) and International Financial Reporting Standards (IFRS). Normalised NPAT is management's preferred measure of the Group's financial performance. Normalised NPAT is calculated as statutory profit (after tax) adjusted for the impact of one-off items, non-recurring costs and fair value movements on derivatives which can introduce volatility into statutory earnings but do not reflect the underlying operating performance of the business. Accordingly, management monitors normalised earnings when assessing performance and making capital allocation decisions. Management believes normalised earnings provide investors with a clearer understanding of the underlying performance of the Group.

Headline results

The Group delivered a materially stronger financial result in FY26, with improved earnings, stronger returns and continued momentum in its core Home Loan business. Statutory NPAT increased 42% to \$49.3 million, while

DIRECTORS' REPORT

RESIMAC GROUP LTD AND ITS CONTROLLED ENTITIES

normalised NPAT increased 26% to \$49.9 million. The statutory NPAT increase reflects both improved underlying operating performance and reduced volatility from non-recurring and fair value adjustment items relative to prior periods. Statutory NPAT is reconciled to normalised NPAT to assist shareholders in understanding the underlying performance of the business.

Statutory Statement of Profit and Loss

\$m	FY26	FY25	Change
Interest income	1,050.7	1058.0	(1%)
Interest expense	(858.0)	(887.5)	(3%)
Net interest income	192.7	170.5	13%
Other operating income ¹	5.1	2.0	155%
Net operating income	197.8	172.5	15%
Operating expenses ²	(106.1)	(98.4)	8%
Operating profit	91.8	74.1	24%
Loan impairment expense	(21.4)	(22.6)	(5%)
Fair Value gains/(losses) on derivatives	0.2	(4.1)	(105%)
Fair Value gains on unlisted equity investment	-	1.3	(100%)
Net profit before tax	70.6	48.7	45%
Tax expense	(21.3)	(14.1)	(51%)
Statutory NPAT³	49.3	34.6	42%

1. Includes fee and commission income and expense and other income on page 35

2. Includes employee benefits and other expenses on page 35

3. Includes profit attributable to non-controlling interest.

Statutory Profit to Normalised Profit reconciliation

Statutory NPAT includes the following non-recurring items:

	FY26 \$'000	FY25 \$'000
Statutory NPAT attributable to owners of the parent	49,189	34,584
Professional fees and restructuring cost	2,420	4,835
Unrecoverable GST payable	(1,200)	1,200
Gain on modification of office lease	(25)	(1,592)
Office lease make good provision	-	373
Dividend income from listed equity investment	-	(384)
Fair value gains on unlisted equity investment	-	(1,290)
Fair value gains/losses on derivatives	(215)	4,115
Tax effect of normalised items	(293)	(2,153)
Normalised NPAT attributable to owners of the parent	49,876	39,688

Non-cash items include:

- Professional fees relating to the ASIC matter and redundancy costs. Make good provision is a one-off provision on lease commencement. These are adjusted from operating expenses to arrive at normalised operating expenses.
- Unrecoverable GST relating to the ATO GST review. This expense in FY25 was fully reversed in FY26 after the successful conclusion of the review. This is adjusted in operating expenses to arrive at normalised operating expenses.
- Nonrecurring gain on modification of office lease, dividend income from listed equity investment, fair value gains on unlisted equity investments of \$nil (FY25: \$3.3m) are adjusted from other operating income to arrive at the normalised other operating income.
- Fair value gains/losses on derivatives reflect the volatility due to timing differences between fair value movements on qualifying economic hedges and the underlying exposure. To qualify as an economic hedge, the terms and/or risk profile must match substantially the same as the underlying exposure. This volatility is normalised to reflect the business underlying performance.

DIRECTORS' REPORT

RESIMAC GROUP LTD AND ITS CONTROLLED ENTITIES

The resultant **normalised** key metrics are as follows:

	FY26	FY25	Change
Normalised net interest income (\$m)	192.7	170.5	13%
Normalised other operating income (\$m)	5.1	(1.3)	492%
Normalised net operating income (\$m)	197.8	169.2	17%
Normalised operating expenses (\$m)	(104.9)	(90.6)	16%
Normalised operating profit (\$m)	92.9	78.6	18%
Loan impairment expense (\$m)	(21.4)	(22.6)	(5%)
Normalised net profit before tax (\$m)	71.5	55.9	28%
Normalised NPAT (\$m)	49.9	39.7	26%
Cost-to-income ratio (%)	53.0%	53.6%	60bps
Normalised ROE (%)	13.6%	10.1%	350bps
Home Loan settlements (\$bn)	5.9	4.9	20%
Asset Finance settlements (\$bn)	0.8	0.9	(11%)
Home Loan AUM (\$bn)	14.7	13.4	10%
Asset Finance AUM (\$bn)	1.8	2.5	(28%)
RMBS and ABS issuance (\$bn)	5.5	4.3	28%

Results review

The review below is based on normalised earnings.

Normalised operating income increased 17% to \$197.8 million (FY25: \$169.2 million), supported by growth in average Asset Under Management (AUM), higher fee income and the full-year contribution from the Westpac Auto portfolio.

Normalised operating expenses increased 16% to \$104.9 million (FY25: \$90.6 million). The increase reflects continued investment in people, technology, data capabilities and strategic initiatives designed to support future growth and improve operating scalability. Importantly, income growth exceeded expense growth during the year, resulting in improved operating leverage across the business.

As a result, normalised operating profit increased 18% to \$92.9 million (FY25: \$78.6 million). The increase was driven by growth in average Home Loan AUM, improved funding economics, the full-year contribution from the Westpac Auto portfolio and higher fee income associated with increased lending activity. These benefits more than offset ongoing investment expenditure and competitive market conditions.

The Group's cost-to-income ratio improved to 53.0% from 53.6% in FY25, demonstrating the benefits of scale and disciplined cost management despite continued investment in future capability.

Total loan impairment expense reduced to \$21.4 million (FY25: \$22.6 million), reflecting improved recovery outcomes and disciplined portfolio management, partially offset by provisioning requirements associated with portfolio growth and changes in portfolio mix.

Normalised profit before tax increased 28% to \$71.5 million (FY25: \$55.9 million), while normalised NPAT increased 26% to \$49.9 million (FY25: \$39.7 million).

Return on Equity (ROE) improved to 13.6% from 10.1% in the prior year, reflecting stronger profitability and improved capital efficiency.

The FY26 result reflects the benefits of continued Home Loan growth, disciplined funding and pricing management, targeted investment in strategic capability and the ongoing optimisation of the Group's capital structure. These initiatives contributed to stronger profitability, higher returns and improved earnings quality.

Key drivers of FY26 performance

The improvement in FY26 earnings was driven by several key factors:

Home loan growth

Home Loan settlements increased 20% to \$5.9 billion, contributing to a 9% increase in Home Loan AUM to \$14.7 billion. Higher average balances were a significant contributor to growth in net interest income and operating profits during the year.

Funding and margin management

The Group continued to benefit from strong access to capital markets, issuing \$5.5 billion of Residential Mortgage-Backed Securities (RMBS) and Asset Backed Securities (ABS) securities during FY26. Funding margin improvements supported profitability and contributed to a 5 basis points increase in Group net interest margin to 159 basis points despite ongoing competitive pressure across the Home Loans market. These outcomes demonstrate the value of Resimac's long-standing funding platform and diversified capital markets access.

Westpac Auto portfolio

The full-year contribution from the Westpac Auto portfolio represented an important contributor to FY26 earnings growth. The portfolio was acquired on 28 February 2025 and contributed 4 months to FY25 results. While the portfolio continues to run off in line with expectations, management remains focused on replacing portfolio earnings through continued Home Loan growth, funding

optimisation, productivity initiatives and higher-return Asset Finance originations.

Operating leverage

Revenue growth outpaced expense growth despite continued investment in technology, people and strategic capability. This resulted in improved operating leverage and a lower cost-to-income ratio compared with FY25.

Operating segments

Home Loans

Home Loans remain Resimac's largest business segment, core strategic priority and primary driver of earnings growth. During FY26, continued investment in proposition enhancement, broker experience and operational efficiency supported both growth and improved competitive positioning.

Home Loan settlements increased 20% to \$5.9 billion, supported by strong application volumes, deep broker relationships and continued execution of initiatives aimed at improving customer and broker experience. As a result, Home Loan AUM increased 9% to \$14.7 billion at 30 June 2026. Average AUM increased to \$13.8 billion (FY25: \$13.0 billion) during the year, supporting growth in operating income and profitability.

The Group continued to focus on sustainable growth while maintaining prudent underwriting standards and disciplined pricing. Portfolio quality remained strong, with a weighted average dynamic LVR of 62.2% and approximately 60% of accounts within the 0-60% LVR band. The portfolio remains diversified across Prime and Non-conforming segments, providing resilience through varying economic conditions.

Management continues to invest in initiatives designed to streamline broker interactions, improve turnaround times and enhance customer experience, supporting future growth and operating scalability.

Asset Finance

During FY26, the Group continued repositioning its Asset Finance portfolio towards higher risk-adjusted return segments, prioritising profitability, portfolio quality and long-term earnings sustainability over volume growth.

While Asset Finance settlement volumes moderated during the year, this reflected a deliberate strategic focus on portfolio quality and long-term profitability rather than volume growth. Origination activity was increasingly directed toward higher-return products and customer segments. These actions contributed to a 13 basis points

improvement margin during FY26, supporting stronger risk-adjusted returns and improved profitability.

While reported Asset Finance AUM decreased 28% to \$1.8 billion due to the expected run-off of the Westpac Auto portfolio, underlying Resimac originated Asset Finance AUM grew 7% to \$1.5 billion, reflecting continued momentum in the core business.

The Westpac Auto portfolio continued to contribute positively to earnings during FY26 while running off in line with expectations. The Group remains focused on optimising returns from the portfolio while continuing to grow strategically attractive asset finance segments, including commercial auto and secured business lending.

Credit quality and provisioning

Resimac maintained a prudent approach to credit risk management throughout FY26.

Total loan impairment expense reduced to \$21.4 million from \$22.6 million in FY25 despite continued portfolio growth. Provisioning levels remained responsive to portfolio performance, macroeconomic conditions and emerging risk indicators. Management remains satisfied that provisioning coverage remains appropriate given current portfolio characteristics and economic conditions.

Portfolio quality remains supported by conservative Home Loan underwriting standards, strong dynamic LVRs and arrears outcomes that continue to compare favourably against industry peers. Asset Finance provisioning also remains prudent, reflecting the distinct risk characteristics of the portfolio and management's continued focus on collections and recoveries performance.

Funding and liquidity

Funding remains a significant competitive advantage for the Group and an important enabler of sustainable growth and profitability. Continued improvements in funding margins supported lower cost of funds and contributed positively to overall portfolio economics during FY26.

During FY26, Resimac completed \$5.5 billion of RMBS and ABS issuance, comprising \$5.0 billion of RMBS and \$0.5 billion of ABS transactions. Aggregate bond issuance has now exceeded \$56 billion since inception. The Group continued to benefit from deep and diversified access to capital markets, supporting portfolio growth, funding resilience and competitive funding costs.

DIRECTORS' REPORT

RESIMAC GROUP LTD AND ITS CONTROLLED ENTITIES

The Group remains well-funded and maintains appropriate liquidity and funding capacity to support future business growth across both Home Loans and Asset Finance.

Capital Management and Shareholder Returns

During FY26, the Group continued to actively optimise its capital position through a combination of ordinary dividends, special dividends and repayment of the remaining NIM Bond corporate debt facility. The final dividend was increased to 6.0 cents per share, resulting in a full-year ordinary dividend of 10.0 cents per share, up 43% on FY25. Together with the fully franked special dividend of 9cps, these initiatives enhanced capital efficiency, reduced structural funding costs and delivered meaningful value to shareholders while maintaining capacity to support future growth.

Following payment of the FY26 final dividend, the Group will retain approximately \$103.3 million of franking credits, supporting approximately \$241 million of future fully franked dividends. This provides significant flexibility for future capital management initiatives and shareholder returns.

Regulatory matters

In May 2025, ASIC commenced civil penalty proceedings against the Group alleging contraventions in relation to hardship notices under the National Consumer Credit Protection Act (NCCP Act). The proceedings involve allegations that the Group contravened its conduct obligations under section 47 of the NCCP Act principally in relation to its systems and procedures concerning customers in assessing hardship notices.

As this matter is now before the court, no further disclosures have been made or included in this report.

Indemnification of officers and auditors

During the financial year, the Company paid a premium to a related party in respect of a contract insuring the Directors of the Company, the Company Secretary and all executive officers of the Company 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 financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the Company against a liability incurred.

Subsequent events

Final dividend declared

The Board of Resimac Group Ltd has declared a fully franked final dividend of \$0.06 per share. The record date will be 4 September 2026. The payment date will be 18 September 2026. The dividend has not been provided for in this financial report.

Non-audit services

Details of amounts paid or payable to the auditor for non-audit services provided during the year by the auditor are outlined in Note 27 to the financial report.

The Directors are satisfied that the provision of non-audit services during the year, by the auditor is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*.

The Directors are of the opinion that the services as disclosed in Note 27 to the financial report do not compromise the external auditor's independence, based on advice received from the Audit Committee, for the following reasons:

- All non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditors; and
- None of the services undermine the general principles as set out in APES *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.

Auditor's independence declaration

The auditor's independence declaration is included on page 124 of this financial report.

Rounding off amounts

Unless otherwise indicated, the Company has rounded off amounts in this Directors' Report and the accompanying financial statements to the nearest thousand dollars in accordance with *ASIC Corporations Instrument 2026/183*.

Significant changes in the state of affairs

In the opinion of the Directors, there have been no significant changes in the state of affairs of the Group during the year, except as otherwise noted in this report.

REMUNERATION REPORT 2026 (AUDITED)

Contents

Section	Details	Page
1	Summary	17
2	Remuneration Objectives, Strategy and Principles	17
3	Key Management Personnel	18
4	KMP Remuneration Approach (excluding Non-Executive Directors)	19
5	Short-Term and Long-Term Incentive plans	20
6	Overview of Company Performance	23
7	Statutory Remuneration	24
8	Non-Executive Director Remuneration	26
9	Other Remuneration Information	30

REMUNERATION REPORT 2026 (AUDITED)

1. Summary

This Remuneration Report provides shareholders with an overview of Resimac Group Ltd's (the Group) remuneration strategy and framework that applies to the Group's Key Management Personnel (KMP) for the year ended 30 June 2026.

Resimac exists to help people buy homes, grow businesses and take on new opportunities. Our vision and mission are clear: to be the home of intelligent lending.

2. Remuneration Objectives, Strategy and Principles

At Resimac we recognise our people are our greatest asset and that an engaged workforce is essential for the achievement of Resimac's strategic objectives. The Group is committed to rewarding its people with remuneration and benefits that are commensurate with their individual responsibilities and position within the business, and competitive within the market.

We seek to create a link between organisational performance and values and our people's remuneration and reward.

The Board's remuneration strategy seeks to reinforce this link by focusing on the following objectives:

- Attraction, motivation and retention of high calibre employees;
- Provision of fair and equitable remuneration to all employees in line with the Group's Diversity, Equity & Inclusion Policy;
- Promotion and recognition of employee behaviours that are in the interest of all stakeholders (including customers and shareholders);
- Encouragement of effective risk management and demonstration of appropriate behaviours, values and ethics; and
- Reinforcement of a culture of continuous employee growth and knowledge.

The following principles provide the basis of the remuneration framework at Resimac:

- Resimac remunerates its employees in a manner that is market competitive whilst being acceptable to its shareholders;
- Total remuneration for KMP is achieved by a balance of fixed and variable components;
- Key Performance Measures for Resimac management are linked to both financial and non-financial measures, and are designed to be in the best interest of all stakeholders including customers and shareholders;
- Fixed and variable remuneration for KMP is periodically benchmarked to ensure remuneration is in line with the external market; and
- Pay equity is paramount. Fair and equitable remuneration is applied to all employees regardless of gender, sexual identity, age, religion, ethnicity or disability.

REMUNERATION REPORT 2026 (AUDITED)

3. Key Management Personnel

The KMP are the people who have the authority and responsibility for planning, directing, implementing and controlling the activities of the Resimac business. The KMP are:

Name	Position	Term as KMP
Current		
Pete Lirantzis	Chief Executive Officer (CEO)	Full Term
Andrew Marsden	Chief Treasury Officer (CTO)	Full Term
James Spurway	Chief Financial Officer (CFO)	Full Term ¹

1. On 24 April 2026, Mr. James Spurway resigned from his role as the Chief Financial Officer of Resimac. Mr. James Spurway took a period of leave before his employment contract ended on 23 July 2026.

The Directors classified as KMP and required to be disclosed as part of this report are:

Name	Position	Term as KMP
Current		
Wayne Spanner	Chair, Independent Non-Executive Director	Full Term
Warren McLeland	Deputy Chair, Independent Non-Executive Director	Full Term
Susan Hansen	Non-Executive Director	Full Term
Duncan Saville	Non-Executive Director	Full Term
Caroline Waldron	Independent Non-Executive Director	Full Term

REMUNERATION REPORT 2026 (AUDITED)

4. KMP Remuneration Approach (excluding Non-Executive Directors)

The Board views the remuneration outcomes as being aligned to stakeholder interest, business performance and individual performance against KPIs and strategic goals. The Board's Remuneration & Nomination Committee assists with reviewing and recommending remuneration arrangements for KMP that is both consistent with, and competitive within, the relevant market. The total remuneration of the KMP comprises a fixed component and an at-risk variable component.

Remuneration is based on:

- The responsibilities of the role in which the person is employed (i.e. accountability, responsibility, qualifications, skills and experience required);
- periodic market benchmarking;
- performance against set Key Performance Indicators (KPIs);
- achievement of performance hurdles which includes tenure;
- regulatory compliance; and
- company performance.

4.1 KMP Fixed Remuneration (excluding Non-Executive Directors)

The fixed component of the KMP remuneration includes base salary plus any other fixed elements such as superannuation, salary sacrifice and benefits and is known as Total Fixed Remuneration (TFR). Annually the TFR for the role in which the KMP are performing is considered by the Remuneration and Nomination Committee which then makes final recommendations to the Board.

4.2 KMP Variable Remuneration Framework (excluding Non-Executive Directors)

Variable remuneration is a means to provide at-risk remuneration which rewards executives for their performance against set criteria. The objectives and criteria are designed to align with near term, mid-term and long-term strategy, ensuring value creation for shareholders.

REMUNERATION REPORT 2026 (AUDITED)

5. Short-Term and Long-Term Incentive plans

5.1 Short-Term Incentive Plan (STI Plan)

Chief Executive Officer STI Plan and KPI metrics

Mr. Lirantzis is eligible for an annual STI of up to 100% of base salary, upon the achievement of agreed KPIs.

In the FY25 performance period, the STI was paid as a single lump-sum payment. From the FY26 performance period onwards, any incentive will be paid in 2 instalments, with 40% of the incentive being deferred for 12 months. The deferred amount is only payable on the following conditions:

- Mr. Lirantzis being employed by Resimac at the payment date (unless the Board determines otherwise);
- The Board being satisfied that the KPIs for the relevant financial year have been sustained or that there have been no material adverse changes in Resimac's financial performance and risk outcomes; and
- The Board being satisfied that Mr. Lirantzis has not breached his employment contract, code of conduct or statutory or regulatory obligations.

Other KMP STI Plan and KPI metrics

KMP participate in the annual STI plan whereby they have an opportunity to earn a percentage of their base salary. The performance of KMP is measured against KPIs by the CEO at the end of the performance period. The Remuneration & Nominations Committee measures KMP performance against the set KPI objectives and approves any STI awarded at the end of each performance period. The amount of an STI award will depend on whether and to what extent those objectives are achieved.

The STI assessment is undertaken in July of each year and any award is payable in September of the same year. From the FY26 performance period onwards, any incentive will be paid in 2 instalments, with 40% of the incentive being deferred for 12 months. The deferred amount is payable on the basis that the KMP is employed by Resimac at the payment date, and neither party has given notice to terminate the KMP employment.

A balanced scorecard framework is used to set the KPIs considered in the assessment of any award. These KPIs include:

- Financial metrics (i.e. return on equity, operating profit and AUM);
- Customer metrics (i.e. broker/channel sentiment and customer sentiment);
- Internal process metrics (i.e. cost to income ratio, loan impairment expense and regulatory compliance); and
- Learning and growth metrics (i.e. high-performance culture and operational efficiency)

REMUNERATION REPORT 2026 (AUDITED)

5. Short-Term and Long-Term Incentive plans (continuation)

5.2 Long-Term Incentive Plan (LTI Plan)

FY20 LTI Plan: KMP and General Managers

The Board established an LTI Plan for the Ex-CEO, KMP and eligible executives pursuant to the Resimac Group Ltd Employee Share Option and Rights Plan Rules. The Ex-CEO, KMP and eligible executives were offered options over ordinary shares, and a combined total cash component of up to \$2,400,000. 3,900,000 options were granted on 15 August 2019 (900,000 allocated to the Ex-CEO and 375,000 for each eligible executive).

All options vested on 31 August 2022, and the vested options were required to be exercised no later than 31 August 2025.

385,000 vested options that remained outstanding to be exercised at 30 June 2025 expired on 31 August 2025. As at 30 June 2026, there were no options outstanding from this plan.

FY25 LTI Plan: KMP and Senior Employees

The Board established an LTI plan for eligible senior employees pursuant to Resimac Group Ltd's LTI Share Options and Rights Plan Rules. A total of 2,180,000 rights over ordinary shares were granted on 1 July 2024.

The vesting date for all rights is 31 August 2027, subject to the Group achieving the following conditions:

- Participants remaining employed with the Group until the vesting date.
- Share Price performance condition;
- No material regulatory event has occurred during the vesting period;
- Technology strategy/innovation hurdles;
- Accelerated digitisation hurdles;
- Data security improvement hurdles; and
- AUM/new product growth hurdles.

1,830,000 unvested rights remained outstanding at 1 July 2025. 570,000 rights were forfeited during the period and 1,260,000 unvested rights remained outstanding as at 30 June 2026.

FY26 LTI Plan: CEO

The Board established an LTI plan for the CEO pursuant to Resimac Group Ltd's LTI Share Options and Rights Plan Rules.

The CEO received a total of 700,000 rights over ordinary shares. The rights were granted on 30 September 2025 and the vesting date for all rights is 30 September 2028, subject to the Group and CEO achieving the following performance conditions:

- Remaining employed with the Group until the vesting date.
- Share Price performance condition;
- No material regulatory event has occurred during the vesting period;
- Financial metrics (i.e. total shareholder return, return on equity, operating profit and AUM);
- Customer metrics (i.e. channel sentiment and customer sentiment);
- Internal process metrics (i.e. operational efficiency and regulatory compliance); and
- Learning and growth metrics (i.e. high-performance culture)

REMUNERATION REPORT 2026 (AUDITED)

5. Short-Term and Long-Term Incentive plans (continuation)

The table below provides the details of options issued under the Long-Term Incentive Plan:

FY20 LTI Plan: KMPs and Executives (Share Options)

Granted to	Number of options	Grant date	Fair value at grant date (\$)	Exercise price of option (\$)	Vesting date	Expiry date	Options forfeited/ exercised prior to 1 July 2025	Number of options held at 1 July 2025	Options forfeited during the year	Number of options held at 30 June 2026
Ex-CEO	900,000	15 Aug 2019	0.20	0.65	31 Aug 2022	31 Aug 2025	(900,000)	-	-	-
Other KMPs	3,000,000	15 Aug 2019	0.20	0.65	31 Aug 2022	31 Aug 2025	(2,615,000)	385,000	(385,000)	-
	3,900,000						(3,515,000)	385,000	(385,000)	-

FY25 LTI Plan: KMPs and Senior Employees (Share Grants)

Granted to	Number of grants	Grant date	Fair value at grant date (\$)	Vesting date	Expiry date	Options forfeited/ exercised prior to 1 July 2025	Number of options held at 1 July 2025	Grants forfeited during the year	Number of grants held at 30 June 2026	Number of grants vested at 30 June 2026	Number of grants unvested at 30 June 2026
Pete Lirantzis	250,000	1 Jul 2024	0.24	31 Aug 2027	n/a	-	250,000	-	250,000	-	250,000
Andrew Marsden	250,000	1 Jul 2024	0.24	31 Aug 2027	n/a	-	250,000	-	250,000	-	250,000
James Spurway	250,000	1 Jul 2024	0.24	31 Aug 2027	n/a	-	250,000	(250,000)	-	-	-
Other Senior Employees	1,430,000	1 Jul 2024	0.24	31 Aug 2027	n/a	(350,000)	1,080,000	(320,000)	760,000	-	760,000
	2,180,000					(350,000)	1,830,000	(570,000)	1,260,000	-	1,260,000

FY26 LTI Plan: CEO (Share Grants)

Granted to	Number of grants	Grant date	Fair value at grant date (\$)	Vesting date	Expiry date	Number of options held at 1 July 2025	Number of grants granted during the year	Grants forfeited during the year	Number of grants held at 30 June 2026	Number of grants vested at 30 June 2026	Number of grants unvested at 30 June 2026
Pete Lirantzis	700,000	30 Sep 2025	0.46	30 Sep 2028	30 Sep 2029	-	700,000	-	700,000	-	700,000
	700,000					-	700,000	-	700,000	-	700,000

REMUNERATION REPORT 2026 (AUDITED)

6. Overview of Company Performance

The table below summarises details of Resimac's performance for key financial measures over the past five financial years. There were no share buybacks in FY26 (FY25: 4,745,988 shares).

Financial year ended 30 June	FY26	FY25	FY24	FY23	FY22
Statutory NPAT (\$'000) ¹	49,189	34,584	34,590	66,446	102,147
Total dividends per share (cents) ²	7.50	7.00	7.50	8.00	8.00
Dividend payout ratio (%) ²	60.3	80.9	87.0	48.4	32.0
Basic earnings per share (cents)	12.44	8.67	8.65	16.52	25.05
Return on equity (ROE) (%) ³	13.4	8.9	8.3	16.4	29.9
Return on assets (%) ⁴	2.8	2.1	2.3	4.4	6.1
Share price at 30 June (\$)	0.82	0.85	0.86	0.92	1.15

1. NPAT excludes non-controlling interest (FY26: \$126k, FY25: nil).

2. Dividends per share and dividend payout ratio are calculated on ordinary dividends paid during the financial year. Special dividend of 9 cents (FY25: 12 cents) per share paid during the year is excluded from this calculation.

3. ROE based on normalised NPAT and average shareholders' equity per consolidated statement of financial position.

4. ROA based on statutory NPAT and total assets. As a result of the requirement under AASB 10 – *Consolidated Financial Statements*, the parent company exercises control over the Special Purpose Vehicles (SPVs) and securitisation trusts, therefore significant assets have been added to the consolidated statement of financial position without any appreciable increase in net profit.

REMUNERATION REPORT 2026 (AUDITED)

7. Statutory Remuneration

The table set out below provides a summary of the actual remuneration awarded to KMP in respect of the full year ended 30 June 2026.

	Short-term benefits			Post-employment benefits	Long-term benefits		Share-based payments ³	Total		
	Salary	STI awarded	Non-monetary benefits	Super-annuation	Leave ¹	Termination benefits ²	Share rights		Percentage performance related ⁴	Percentage rights related
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(%)	(%)
CURRENT KMP										
Pete Lirantzis⁵										
FY26	700,000	413,000	-	30,000	12,773	-	96,290	1,252,063	33.0	7.7
FY25	575,000	500,000	-	30,000	11,801	-	34,153	1,150,954	43.4	5.2
Susan Hansen⁶										
FY26	-	-	-	-	-	-	-	-	-	-
FY25	454,141	337,500	-	34,979	-	23,404	-	850,024	39.7	0.0
Andrew Marsden										
FY26	373,548	150,000	10,000	31,475	3,892	-	16,490	585,405	25.6	2.8
FY25	382,038	90,000	10,000	30,000	8,839	-	34,153	555,030	16.2	6.2
James Spurway⁷										
FY26	410,000	-	-	30,385	7,048	-	-	447,433	-	-
FY25	397,500	75,000	-	30,000	6,625	-	34,153	543,278	13.8	6.3
Scott McWilliam⁸										
FY26	-	-	-	-	-	-	-	-	-	-
FY25	107,917	-	-	7,477	-	867,532	-	982,926	0.0	0.0

REMUNERATION REPORT 2026 (AUDITED)

7. Statutory Remuneration (continuation)

Short-term benefits			Post-employment benefits	Long-term benefits		Share-based payments ³	Total		
Salary	STI awarded	Non-monetary benefits	Super-annuation	Leave ¹	Termination benefits ²	Share rights		Percentage performance related ⁴	Percentage rights related
(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(%)	(%)
Majid Muhammad ⁹									
FY26	-	-	-	-	-	-	-	0.0	0.0
FY25	173,923	-	-	14,978	-	359,889	-	548,790	0.0
TOTAL									
FY26	1,483,548	563,000	10,000	91,860	23,713	-	112,780	2,284,901	
FY25	2,090,519	1,002,500	10,000	147,434	27,265	1,250,825	102,459	4,631,002	

1. Long-term benefits relate to long service leave accrued during the year.

2. Termination benefits include annual leave entitlements paid on termination or on completion of term.

3. Share based payment expense related to FY25 and FY26 LTI share rights granted to KMP.

4. The percentage performance related column is the STI divided by the total remuneration, reflecting the actual percentage of remuneration at risk for the year.

5. Pete Lirantzis was appointed as Chief Executive Officer with effect from 30 April 2025.

6. Susan Hansen served as Interim CEO from 09 July 2024 to 29 April 2025.

7. James Spurway resigned from his role on 24 April 2026. His last day of employment was on 23 July 2026.

8. Scott McWilliam resigned with effect from 01 Sep 2024.

9. Majid Muhammad resigned with effect from 30 November 2024.

REMUNERATION REPORT 2026 (AUDITED)

8. Non-Executive Director Remuneration

8.1 Overview of Non-Executive Directors' Remuneration Arrangements

8.1.1. Policy objectives

- **To be market competitive:** aim to set Directors' fees to be competitive with Non-Executive Directors in comparable businesses with respect to product mix, market capitalisation, geographical market and employee size;
- **To ensure complementary skills:** aim to ensure that the mix of Directors at any one time is diverse and adequate to carry out the objectives of the business; and
- **To safeguard independence:** to exclude any performance related element in order to preserve the independence of the Non-Executive Directors.

8.1.2 Aggregate fees approved by shareholders

At the Annual General Meeting (AGM) of shareholders held on 16 November 2021, the shareholders approved an increase to the maximum aggregate fee pool per annum for non-executives to \$800,000.

8.1.3 Regular reviews of Directors' fees

The Board reviews the level of Directors' fees annually to ensure the fees are in line with market and are suitable for the level of skill and expertise required to carry out the duties of Directors in a listed environment in conjunction with holding an Australian Financial Services Licence and several Australian Credit Licences.

The agreed fee structure is that a fee is paid to reflect the Chairman's responsibilities. Each Director receives a base fee and if a Director chairs a Board committee, an additional fee is applied. Superannuation is payable in addition to the base fee where a Director is paid via the Resimac employee payroll system.

The Remuneration & Nominations Committee met in August 2025 to review the Directors fees and recommended that the Board increase fees in FY26. The increased fees were effective from 1 July 2025. Refer to 8.1.6 for actual fees paid/payable to Directors for FY26.

REMUNERATION REPORT 2026 (AUDITED)

8. Non-Executive Director Remuneration (continuation)

8.1.4 Board Evaluation Reporting

The Board is committed to transparency in determining Board membership and in assessing the performance of Directors. The Board undertakes periodic performance reviews. The Board conducted an independent evaluation in the second half of FY25 and is committed to the implementation of various recommendations.

By rotation a Director is also responsible for the assessment of each Board meeting and the collation of feedback and any change recommendations arising out of Board meetings. The purpose of this is to assess the performance of the Board as a whole with respect to time keeping, relevance, preparation and outcomes.

In addition, the Board (with the assistance of the Remuneration and Nominations Committee) conducts a review of the performance of each Director seeking re-election at any Annual General Meeting.

The performance of a Director is assessed against a range of criteria including:

- Contribution at meetings;
- Understanding the major risks affecting the Group;
- Contributing to the development of the strategy;
- Committing the time required to fulfill the role and perform their responsibilities effectively;
- Listening and respecting the ideas of fellow Directors and management: and
- Consistently taking the perspective of creating shareholder value.

8.1.5 Board skills and behaviours

In order to sustain strong corporate governance, it is essential that the Board continues to assess its own skills and abilities and ensure that it can support the future state of Resimac, specifically around governance. Periodically and at least every two years the Board undertakes an assessment of the skills that each Director holds which is then summarised in a skills matrix.

Although it is not expected that all Directors will have the same skills and behaviours, the purpose of the matrix is to create a balance of perspectives and diversity of thought within the Board. The assessment of skills and behaviours ties into Board succession and selection of Directors.

A Board Skills Matrix assessment was completed in FY26. As part of this, the skills and behaviours were reviewed to ensure their fitness for purpose in line with the evolving commercial and regulatory context of Resmiac's business. The updated skills matrix and behaviours include:

- Industry and Technical expertise:
 - Financial services industry experience
 - Credit risk and portfolio management
 - Funding securitisation and capital markets
- Governance and listed company experience:
 - ASX experience
 - CEO, Managing Director, executive and board experience
 - Governance
- Risk, Regulation and Compliance:
 - Risk management (enterprise-wide)
 - Regulatory compliance and conduct risk
- Customer and Market Perspective:
 - Customer outcomes and experience
 - Marketing and business development
 - Stakeholder and investor relations

8. Non-Executive Director Remuneration (continuation)

- Technology, Data and Transformation:
 - Technology, data and cyber security
 - Transformation and change
- Strategy and Financial Oversight:
 - Strategic and commercial acumen
 - Financial acumen
 - Capital management
- People, Culture and Sustainability:
 - People, culture & remuneration
 - Health, safety & environment
 - ESG, sustainability and climate risk.

REMUNERATION REPORT 2026 (AUDITED)

8. Non-Executive Director Remuneration (continuation)

8.1.6 Non-Executive Director Remuneration

The fees paid or payable to the Non-Executive Directors in relation to FY26 are set out below:

	Short-term benefits	Post -employment benefits	
	Fees	Superannuation ¹	Total
Current	\$	\$	\$
Wayne Spanner			
FY26	155,000	18,600	173,600
FY25	143,268	16,475	159,743
Warren McLeland			
FY26	102,000	12,240	114,240
FY25	119,537	13,747	133,284
Susan Hansen^{2,3}			
FY26	113,500	13,620	127,120
FY25	47,854	4,203	52,057
Duncan Saville			
FY26	94,000	-	94,000
FY25	74,900	-	74,900
Caroline Waldron²			
FY26	108,000	12,960	120,960
FY25	117,808	12,104	129,912
Total remuneration			
FY26	572,500	57,420	629,920
FY25	503,367	46,529	549,896

1. Australian superannuation is paid where applicable. New Zealand Kiwisaver is not paid.

2. A portion of FY25 remuneration was paid in NZD.

3. Appointed as Interim CEO from 09 July 2024 to 30 April 2025. Was a Non-Executive Director until 09 July 2024 and since 30 April 2025, and an Executive Director from 09 July 2024 to 29 April 2025.

REMUNERATION REPORT 2026 (AUDITED)

9. Other Remuneration Information**9.1 Remuneration governance****9.1.1 Remuneration Governance and Responsibility**

The Resimac Board of Directors has responsibility for setting and overseeing the Company's remuneration policies, practices and structure. The Board considers recommendations made by the Remuneration and Nomination Committee.

The remuneration framework and matters considered by the Remuneration and Nomination Committee and the Board include:

- Review of Board size and composition (mix of skills, qualifications, experience, independence, diversity and other competencies);
- Identification and recommendation of candidates to the Board for nomination as members of the Board or its Committees;
- Development and implementation process for induction and orientation of new Directors;
- Review and approval of Company objectives and appropriate KPIs relevant to the KMP annual short-term incentive arrangement, and evaluate KMP performance in light of those KPIs;
- Review and approval of the remuneration of KMP, Directors and senior management (including total fixed remuneration, short-term incentives and long-term incentives);
- Approval of executive recruitment practices;
- Succession planning and talent management;
- Diversity, equity and inclusion in the workplace; and
- Oversight of the Resimac Code of Ethics

9.1.2 Remuneration and Nomination Committee

The Board has established a Remuneration and Nomination Committee. This Committee has a formal charter and is available on the Company's website www.resimac.com.au.

The Remuneration and Nomination Committee members are:

- Wayne Spanner – Chair;
- Susan Hansen;
- Warren McLeland; and
- Caroline Waldron.

The Remuneration and Nomination Committee reviews and makes recommendations to the Board on remuneration governance, policies, practices and structure which will apply to KMP, senior management and non-executive Directors. The Committee also makes recommendations to the Board on the Company's overall remuneration framework. The Remuneration and Nomination Committee receives regular reports from Human Resources and ensures it is abreast of all regulatory change. The Committee meets at least 4 times per year.

9.1.3 Services from remuneration consultants

The Company did not engage remuneration consultants for any services in FY26.

REMUNERATION REPORT 2026 (AUDITED)

9. Other Remuneration Information (continuation)

9.1.4 KMP share ownership

The table below sets out the number of shares held directly, indirectly or beneficially by the current and former KMP (including their related parties):

Name	Held at 1 July 2025	Net change	Held at 30 June 2026
Non-Executive Directors			
Wayne Spanner	15,732	30,337	46,069
Warren McLeland	12,130,165	-	12,130,165
Susan Hansen	212,738	-	212,738
Duncan Saville	254,736,353 ¹	-	254,736,353
Caroline Waldron	-	-	-
	267,094,988	30,337	267,125,325
Other KMP			
Pete Lirantzis	9,316	94,171	103,487
Andrew Marsden	-	-	-
James Spurway ²	-	-	-
	9,316	94,171	103,487
Total	267,104,304	124,508	267,228,812

1. 150,000 shares purchased in FY25 was not reflected in the FY25 report and has been adjusted for in the opening balance above.

2. James Spurway resigned from his role on 24 April 2026. His last day of employment was on 23 July 2026

9.1.5 Share trading restrictions

Resimac Securities Trading Policy reflects the *Corporations Act 2001* prohibition on KMP and their closely related parties entering into any arrangement that would have the effect of limiting KMP exposure to risk relating to an element of their remuneration that remains subject to restrictions on disposal.

Resimac's Directors and management team, and members of their immediate family and controlled entities are also required to obtain written consent and clearance for security trading during trading windows from the Chair. All other employees must adhere to the Securities Trading Policy and are restricted from trading within the blackout periods.

The policy is available on the Corporate Governance section of the Company's website at www.resimac.com.au. Breaches of the policy are subject to disciplinary action, which may include termination of employment.

REMUNERATION REPORT 2026 (AUDITED)

9. Other Remuneration Information (continuation)

9.1.6 Further information on remuneration

9.1.6.1 Service agreements

Each KMP has entered into an employment contract with Resimac Limited. These contracts have unlimited duration however may be terminated with relevant notice as set out below unless in the case of serious misconduct in which the KMP may be terminated immediately.

All KMP are entitled to receive payment in lieu of any accrued statutory entitlement (i.e. annual and long service leave) on cessation of their employment.

Name	Notice period/termination payment
Pete Lirantzis	Six months' notice (or payment in lieu) May be terminated immediately for serious misconduct
Andrew Marsden	Three months' notice (or payment in lieu) May be terminated immediately for serious misconduct
James Spurway ¹	Three months' notice (or payment in lieu) May be terminated immediately for serious misconduct

1. James Spurway resigned from his role on 24 April 2026. His last day of employment was on 23 July 2026

9.1.7 Related party transactions

Loans to KMP and their related parties are secured residential mortgage and auto finance loans provided in the ordinary course of the Group's business. All loans have normal commercial terms. No amounts have been written down or recorded as specific provisions as the balances are considered fully collectable.

Details regarding loans outstanding to KMP and their related parties during the reporting period, are outlined below.

Name	Balance 1 July 2025 \$	Balance 30 June 2026 \$	Interest payable for the year ¹ \$	Highest Balance during the year \$
Non-Executive Director				
Duncan Saville ²	18,206,687	27,756,392	1,415,300	31,475,227
Senior executive				
Andrew Marsden	171,564	44,025	7,307	171,574
	18,378,251	27,800,417	1,422,607	31,646,801

1. Interest is charged on an arm's-length basis.

2. Total loan outstanding is made up of 6 separate loans granted to Mr. Saville and his related parties.

REMUNERATION REPORT 2026 (AUDITED)

9. Other Remuneration Information (continuation)

9.1.7.1 Other transactions and balances with KMP

From time to time, Directors of the Company or its controlled entities, or their Director-related entities may obtain loans or ad hoc services from the Group, on the same terms and conditions as those entered into by other group employees or customers.

In FY26, Director-related entities, Somers Limited and UIL Limited obtained short-term loans amounting to \$25,000,000 and \$15,000,000 respectively on market terms from the Group. These loans were fully repaid during FY26 and there were no balances outstanding at 30 June 2026.

In FY26, the Group obtained Professional Indemnity and Directors & Officers Liability insurance from a Director-related entity, General Provincial Insurance Ltd. for an annual premium of \$1,250,000.

This Directors' report, including the remuneration report, is signed in accordance with a resolution of the Directors made pursuant to s.298 (2) of the *Corporations Act 2001*.

On behalf of the Directors of Resimac Group Ltd



Wayne Spanner
Chair and Independent Non-Executive Director

Sydney
25 August 2026

FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 30 JUNE 2026

	Note	FY26 \$'000	FY25 \$'000
Interest income	1	1,050,676	1,057,994
Interest expense	2	(857,993)	(887,484)
Net interest income		192,683	170,510
Fee and commission income	1	21,422	15,359
Fee and commission expense	2	(16,930)	(16,488)
Fair value gains/(losses) on derivatives	1/2	215	(4,115)
Fair value gains on unlisted equity investment	1	-	1,290
Other income	1	653	3,104
Employee benefits expense	2	(59,021)	(56,661)
Other expenses	2	(47,080)	(41,711)
Loan impairment expense	2	(21,362)	(22,560)
Profit before tax		70,580	48,728
Income tax expense	3	(21,265)	(14,144)
PROFIT AFTER TAX		49,315	34,584
Attributable to:			
Owners of the parent		49,189	34,584
Non-controlling interest		126	-
		49,315	34,584

FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2026

	Note	FY26 \$'000	FY25 \$'000
PROFIT AFTER TAX		49,315	34,584
Other comprehensive income/(expense), net of income tax			
<i>Items that will not be reclassified subsequently to profit or loss:</i>			
Realised gain/loss on equity investment in listed companies through OCI, net of tax		-	6,432
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Changes in fair value of cash flow hedges		31,209	(17,863)
Tax effect		(9,292)	5,321
Currency translation differences		(3,094)	743
Other comprehensive income/(expense), net of tax		18,823	(5,367)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		68,138	29,217
Attributable to:			
Owners of the parent		68,012	29,217
Non-controlling interest		126	-
		68,138	29,217
		FY26 cents per share	FY25 cents per share
Earnings per share			
Basic	21	12.44	8.67
Diluted	21	12.38	8.63

Notes to the consolidated financial statements are included on pages 41 to 120.

FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2026

	Note	FY26 \$'000	FY25 \$'000
ASSETS			
Cash and cash equivalents	4	722,507	775,737
Trade and other receivables	5	4,194	4,933
Current tax receivable	3	15,388	-
Loans and advances	6	16,582,891	15,975,308
Contract assets	1	4,675	7,638
Other financial assets	7	4,800	4,800
Derivative financial assets	23	8,597	25,569
Right-of-use assets	8	9,726	13,307
Plant and equipment	9	248	406
Other assets	10	893	780
Deferred tax assets	3	4,022	15,154
Goodwill and intangible assets	11	31,272	32,917
		17,389,213	16,856,549
LIABILITIES			
Trade and other payables	12	26,755	26,648
Current tax payable	3	-	4,009
Interest-bearing liabilities	13	16,860,186	16,296,205
Lease liabilities	14	10,317	13,266
Other financial liabilities	15	87,531	89,810
Derivative financial liabilities	23	28,077	54,786
Other liabilities	16	655	520
Provisions	17	5,952	6,157
		17,019,473	16,491,401
NET ASSETS		369,740	365,148
EQUITY			
Share capital	20	170,495	170,522
Reverse acquisition reserve	20	(61,541)	(61,541)
Total issued capital	20	108,954	108,981
Reserves	20.3	(11,522)	(30,437)
Retained earnings	20.3	270,434	286,505
Equity attributable to owners of the parent		367,866	365,049
Non-controlling interest		1,874	99
		369,740	365,148

Notes to the consolidated financial statements are included on pages 41 to 120.

FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2026

	Share capital	Reverse acquisition reserve ¹	Total issued capital	Reserves ²	Retained earnings	Attributable to owners of the parent	Non-controlling interest	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance as at 1 July 2025	170,522	(61,541)	108,981	(30,437)	286,505	365,049	99	365,148
Profit for the year	-	-	-	-	49,189	49,189	126	49,315
Other comprehensive income, net of income tax	-	-	-	18,823	-	18,823	-	18,823
Total comprehensive income for the year	-	-	-	18,823	49,189	68,012	126	68,138
Transactions with owners in their capacity as owners								
Non-controlling interest capital contributions	-	-	-	-	-	-	1,649	1,649
Equity dividends	-	-	-	-	(65,260)	(65,260)	-	(65,260)
Treasury shares	(27)	-	(27)	-	-	(27)	-	(27)
Share-based payments	-	-	-	92	-	92	-	92
Balance at 30 June 2026	170,495	(61,541)	108,954	(11,522)	270,434	367,866	1,874	369,740

- As a result of the reverse acquisition accounting applied to the Resimac/Homeloans merger, a separate equity reserve, referred to as the 'Reverse acquisition reserve', was recognised within equity. While similar in nature to share capital, this reverse does not represent distributable amounts and is therefore not available for distribution.
- Comprises cash flow hedge reserve, foreign currency translation reserve, fair value reserve, share-based payment reserve and other reserve. Refer to Note 20 for more detail.

FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2026

	Share capital	Reverse acquisition reserve ¹	Total issued capital	Reserves ²	Retained earnings	Attributable to owners of the parent	Non-controlling interest	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance as at 1 July 2024	173,916	(61,541)	112,375	(23,686)	327,361	416,050	311	416,361
Profit for the year	-	-	-	-	34,584	34,584	-	34,584
Other comprehensive income, net of income tax	-	-	-	(5,367)	-	(5,367)	-	(5,367)
Total comprehensive income for the year	-	-	-	(5,367)	34,584	29,217	-	29,217
Transactions with owners in their capacity as owners								
Acquisition of non-controlling interest	-	-	-	(1,210)	-	(1,210)	(212)	(1,422)
Share buyback	(4,070)	-	(4,070)	-	-	(4,070)	-	(4,070)
Issuance of shares	261	-	261	-	-	261	-	261
Equity dividends	-	-	-	-	(75,440)	(75,440)	-	(75,440)
Treasury shares	415	-	415	-	-	415	-	415
Share-based payments	-	-	-	(174)	-	(174)	-	(174)
Balance at 30 June 2025	170,522	(61,541)	108,981	(30,437)	286,505	365,049	99	365,148

1. As a result of the reverse acquisition accounting applied to the Resimac/Homeloans merger, a separate equity reserve, referred to as the 'Reverse acquisition reserve', was recognised within equity. While similar in nature to share capital, this reverse does not represent distributable amounts and is therefore not available for distribution.

2. Comprises cash flow hedge reserve, foreign currency translation reserve, fair value reserve, share-based payment reserve and other reserve. Refer to Note 20 for more detail.

Notes to the consolidated financial statements are included on pages 41 to 120.

FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2026

	Note	FY26 \$'000	FY25 \$'000
Cash flows from operating activities			
Interest received		1,087,763	1,098,026
Interest paid		(847,969)	(886,847)
Receipts from loan fees and other income		23,853	25,218
Payments to suppliers and employees		(193,150)	(181,780)
Payments of net loans to borrowers		(600,987)	(472,068)
Income tax paid		(38,697)	(13,658)
Net cash used in operating activities	4	(569,187)	(431,109)
Cash flows from investing activities			
Net payment for plant and equipment		(123)	(176)
Payment for acquisition of subsidiary/loan portfolio		-	(1,420,937)
Cash acquired on additional acquisition of subsidiary/loan portfolio		-	216
Payments for new investments		-	(1,989)
Proceeds from sale of future trail commission contract asset		1,674	-
Proceeds on disposal of listed equity investment		-	8,480
Dividend income from listed equity investments		-	269
Net cash from / (used in) investing activities		1,551	(1,414,137)
Cash flows from financing activities			
Proceeds from borrowings		15,737,600	12,213,542
Repayment of borrowings		(15,152,050)	(10,408,306)
Proceeds from exercise of options		-	829
Payment of lease liabilities		(870)	(1,375)
Swap (payments)/receipts		(3,233)	5,464
Net loan to related party		-	(10,995)
Payment of dividends		(65,260)	(44,872)
Payment for share buybacks		-	(4,070)
Payments for acquisition of treasury shares		(237)	(1,024)
Proceeds from issuance of shares		-	261
Proceeds from non-controlling interest capital contributions		1,649	-
Net cash from financing activities		517,599	1,749,454
Net decrease in cash and cash equivalents		(50,037)	(95,792)
Cash and cash equivalents at the beginning of the financial year (1 July)		775,737	870,999
Effects of exchange rate changes on cash balances held in foreign currencies		(3,193)	530
Cash and cash equivalents at end of year	4	722,507	775,737

Notes to the consolidated financial statements are included on pages 41 to 120.

About this report

Resimac Group Ltd (“Resimac” or “the Company”) is a for-profit company limited by shares, incorporated and domiciled in Australia, whose shares are publicly traded on the Australian Securities Exchange. The nature of the operations and principal activities of Resimac and entities that it controls (referred to as “the Group”) are described in the segment information.

Resimac’s ultimate parent entity is Somers Isles Private Trust Company Limited, which is incorporated in Bermuda. Resimac does not have any immediate parent entities with controlling interest.

The consolidated general purpose financial report of the Group for the year ended 30 June 2026 was authorised for issue in accordance with a resolution of the Directors on 25 August 2026.

The financial report is a general-purpose financial report which:

- has been prepared in accordance with the requirements of the *Corporations Act 2001*, Australian Accounting Standards (AAS) and other authoritative pronouncements of the Australian Accounting Standards Board (AASB) and International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB);
- has been prepared on a historical cost basis, and with certain financial instruments measured at fair value;
- is presented in Australian dollars with all values rounded to the nearest thousand dollars (\$’000) unless otherwise stated, in accordance with ASIC Corporations (Rounding in Financial/Directors’ Reports) Instrument 2026/183;
- adopts all new and amended Accounting Standards and Interpretations issued by the AASB that are relevant to the Group and effective for reporting periods beginning on 1 July 2025. Refer to Note 31 for further details; and
- comparative figures relating to segment information have been amended to conform with the financial statement’s presentation adopted in the current year. See page 44 for details.

Key judgements and estimates

In the application of the Group’s accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements. Actual results may differ from these estimates.

Judgements and estimates which are material to the financial report are found in the following notes:

Note	Relates to
11	Goodwill impairment
15	Net present value of expected future trail commission payable for on balance sheet loans
22&23	Impairment of financial assets

Basis of consolidation

The consolidated financial statements comprise the financial statements of the Group. A list of controlled entities (subsidiaries) at year end is contained in Note 24.

The financial statements of subsidiaries are prepared using consistent accounting policies.

Subsidiaries are consolidated from the date on which control is obtained to the date on which control is disposed.

The Group controls an investee if and only if the Group has:

- power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee);
- exposure, or rights, to variable returns from its involvement with the investee; and
- the ability to use its power over the investee to affect its return.

In preparing the consolidated financial statements, all inter-company balances and transactions, income and expenses and profits and losses resulting from intra-Group transactions have been eliminated.

The acquisition of subsidiaries is accounted for using the acquisition method.

Refer to Note 24 for detail on the consolidation of special purpose vehicles.

Foreign currency

As at the reporting date, assets and liabilities of overseas subsidiaries are translated into Australian dollars at the rate of exchange at the balance sheet date and the income statements are translated at the average exchange rate for the year. The exchange differences arising on the retranslation are taken directly to a separate component of equity.

Transactions in foreign currencies are initially recorded in the functional currency at the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Exchange differences arising from the application of these procedures are taken to the income statement, with the exception of differences on foreign currency borrowings that provide a hedge against a net investment in a foreign entity, which are taken directly to equity until the disposal of the net investment, and then recognised in the income statement. Tax charges and credits attributable to exchange differences on those borrowings are also recognised in equity.

Other accounting policies

Material and other accounting policies that summarise the recognition and measurement basis relevant to an understanding of the financial statements are provided throughout the notes to the financial statements.

Basis of consolidation (continuation)

The notes to the financial statements

The notes include information required to understand the financial statements and is material and relevant to the operations, financial position and performance of the Group. Information is considered material and relevant if, for example:

- the amount in question is significant because of its size or nature;
- it is important for understanding the results of the Group;
- it helps to explain the impact of significant changes in the Group's business – for example, acquisitions and impairment write-downs; or
- it relates to an aspect of the Group's operations that is important to its future performance.

The notes are organised into the following sections:

Key numbers: provides a breakdown of individual line items in the financial statements that the Directors consider most relevant and summarises the accounting policies, judgements and estimates relevant to understanding these line items;

Capital: provides information about the capital management practices of the Group and shareholder returns for the year;

Risk: details the Group's exposure to various financial risks, explains how these affect the Group's financial position and performance, and what the Group does to manage these risks;

Group structure: explains the Group structure and how changes have affected the financial position and performance of the Group;

Unrecognised items: provides information regarding items not recognised in the financial statements but could potentially have an impact on the Group's financial position and performance; and

Other: provides information on items which require disclosure to comply with AASB and other regulatory pronouncements, however, are not considered critical in understanding the financial performance or position of the Group.

Segment Information

The Group has identified two reportable segments based on the nature of the products and services provided, the type of customers for those products and services, the geographies where the business operates and the existence of discrete and separate reporting and management teams. The internal reports of the reportable segments are regularly reviewed by the Board and executive management team (the Chief Operating Decision makers) in order to allocate resources to the segment and to assess its performance.

The Group's reportable segments under AASB 8 *Operating Segments* are therefore as follows:

Home Loan Lending business

Represents the mortgage distribution and lending businesses currently captured under the Resimac and homeloans.com.au brands.

The segment contains the Australian and New Zealand (NZ) mortgage based income and expense. It incorporates the new business settled through the Australian distribution channels, the margin of the on balance sheet home loan portfolios, and the upfront and trail commission relating to both Resimac's mortgage portfolio and from funders on the non-principally funded loans (white label loan portfolio).

During the year, the Group reassessed its operating segments following changes in internal management reporting and the strategic decision to cease new lending in NZ. The NZ portfolio is now managed as part of the Home Loans segment and is no longer separately reviewed by the Chief Operating Decision Maker. Accordingly, the NZ segment has been aggregated into the Home Loans segment for the purposes of AASB 8, and prior period comparatives have been restated.

Asset Finance Lending business

The Group's fully owned subsidiary Resimac Asset Finance (RAF) specialises in Australian based lending solutions that span across auto finance, equipment finance, secured business loans, insurance premium loans and the acquired run-off Westpac Autos portfolio.

Corporate costs relating to this segment (i.e. employment costs) are incurred by the Group. For the purposes of segment reporting these corporate costs are allocated to this segment.

The financial information of the Home Loans and Asset Finance Lending reportable segments are prepared using accounting policies consistent with the Group.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS | SEGMENT INFORMATION
FOR THE YEAR ENDED 30 JUNE 2026

The following is an analysis of the Group's revenue and results by reportable operating segments:

	HOME LOAN LENDING		ASSET FINANCE LENDING		CONSOLIDATED	
	FY26	FY25	FY26	FY25	FY26	FY25
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue from external customers	865,161	913,728	207,805	164,018	1,072,966	1,077,747
Total segment revenue	865,161	913,728	207,805	164,018	1,072,966	1,077,747
<i>Segment results before fair value (losses)/gains on derivatives, interest, tax, depreciation, amortisation, finance costs and impairment</i>	784,610	836,087	184,883	145,646	969,493	981,733
Fair value (losses)/gains on derivatives	(81)	(2,946)	296	(1,169)	215	(4,115)
Interest expense	(728,721)	(777,925)	(129,272)	(109,559)	(857,993)	(887,484)
Depreciation and amortisation	(1,879)	(2,461)	(1,670)	(524)	(3,549)	(2,985)
Loan impairment	(3,929)	2,798	(17,433)	(25,358)	(21,362)	(22,560)
Financing costs	(9,651)	(9,535)	(6,573)	(6,326)	(16,224)	(15,861)
Segment results before income tax	40,349	46,018	30,231	2,710	70,580	48,728
Income tax expense ¹					(21,265)	(14,144)
PROFIT AFTER TAX					49,315	34,584

1. Income tax expense is disclosed on a consolidated basis, not by reportable operating segment.

The following is an analysis of the Group's assets and liabilities by reportable operating segment:

	HOME LOAN LENDING		ASSET FINANCE LENDING		CONSOLIDATED	
	FY26	FY25	FY26	FY25	FY26	FY25
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Segment assets excl. tax	15,394,710	14,157,964	1,975,093	2,683,431	17,369,803	16,841,395
	15,394,710	14,157,964	1,975,093	2,683,431	17,369,803	16,841,395
Segment liabilities excl. tax	(15,140,901)	(13,869,781)	(1,878,572)	(2,617,611)	(17,019,473)	(16,487,392)
Net assets excl. tax	253,809	288,183	96,521	65,820	350,330	354,003
Tax assets ²					19,410	15,154
Tax liabilities ²					-	(4,009)
NET ASSETS					369,740	365,148

2. Tax assets and liabilities are disclosed on a consolidated basis, not by reportable operating segment.

1. Revenue

1.1 Revenue streams

The Group generates revenue primarily from interest income and fee and commission income.

	FY26 \$'000	FY25 \$'000
Interest income		
Loans and advances	1,029,128	1,034,268
Bank deposits	21,224	23,217
Discount unwind on NPV of trail commission on white label loans	324	509
	1,050,676	1,057,994
Fee and commission income (Revenue from contracts with customers)	21,422	15,359
Fair value gains on derivatives		
Fair value gains on interest rate swaps	215	-
	215	-
Fair value gains on other financial assets		
Fair value gains on unlisted equity investment	-	1,290
	-	1,290
Other income		
Dividend income	-	384
Other	653	2,720
	653	3,104
Total revenue	1,072,966	1,077,747

Recognition & Measurement

Interest income - loans and advances

Loans and advances are initially recognised at fair value. Subsequent to initial recognition, the loans are measured at amortised cost using the effective interest method over the estimated actual (but not contractual) life of the loans, taking into account all income and expenditure directly attributable to the loan.

Interest income on loans and advances is recognised as it accrues using the effective interest rate method. The rate at which revenue is recognised is referred to as the effective interest rate and is equivalent to the rate that effectively discounts estimated future cash flows throughout the estimated life.

Acquisition costs representing upfront broker commissions related to originating loans and advances, as well as the expected value of ongoing trailing commission costs are capitalised on the statement of financial position of the Group. These costs are amortised to the statement of profit or loss across the expected life of the loan in interest income as part of the effective interest rate along with any premium or discount on acquisition.

Loans and advances in arrears or hardship at 30 June 2026 continue to accrue interest income. Consideration for potential future credit losses on loans in arrears or hardship is reflected in Note 23.

Interest income - bank deposits

This comprises interest income on cash held with Australian Authorised Deposit-taking Institutions (ADIs) predominantly in securitisation trusts. Interest income is recognised as it accrues, using the effective interest method.

1. Revenue (continuation)

Fee and commission income

Revenue is based on the consideration specified in a contract with a customer. The Group recognises revenue when it transfers control over a good or service to a customer. Fee and commission income include fees other than those that are an integral part of loans and advances measured using effective interest rate method, and which are accounted for in accordance with AASB 15 *Revenue from contracts with customers*.

The following table provides information about the nature and timing of the satisfaction of performance obligations in contracts with customers, and the related revenue recognition policies.

CLASSIFICATION & MEASUREMENT OF REVENUE			
Timing	Type of service	Nature, timing of satisfaction of performance obligations	Revenue recognition policy under AASB 15
At a point in time	Loan management revenue	Trail commission income on white label loans, based on the individual monthly loan balance outstanding each month. Trail ceases once the loan is discharged. The contracts with the originators include performance obligations which must be satisfied in order to be paid trail commission.	Revenue is recognised at the point in time the loan is being settled and performance obligations are satisfied according to the contracts with the lenders. The present value of the trailing commission receivable is recognised as a contract asset and measured using the expected value method with variable consideration at a point in time.
At a point in time	Lending fee income	Loan fees paid by the borrower such as application, settlement, discharge, insurance, dishonour fee, etc. The performance obligation for these fees is met at a point in time (settlement, discharge etc) when the fee is charged to the borrower.	Revenue is recognised when the transaction is completed, and the performance obligations are met.

Fair value gains on derivatives

The policy relating to fair value gains derivatives is set out in Note 2.4.

Fair value gains on other financial assets

The policy relating to fair value gains on other financial assets is set out in Note 7.

Other income

Dividend income is recognised when the right to receive the payment is established.

Other income includes various items including but not limited to gain on modification of office lease term, payments received under operating leases as income on a straight-line basis over the lease (office sub-lease) and insurance rebate income.

1.2 Disaggregation of revenue from contracts with customers

In the following table, revenue from contracts with customers is disaggregated by primary geographical market, major service lines and timing of revenue recognition. The table also includes a reconciliation of the disaggregated revenue with the Group's reportable segments (See "Segment Information" on page 44).

1. Revenue (continuation)

	HOME LOAN LENDING		ASSET FINANCE LENDING		CONSOLIDATED	
	FY26	FY25	FY26	FY25	FY26	FY25
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Fee and commission income						
Mortgage origination	1	(4)	160	189	161	185
Loan management	968	1,560	-	-	968	1,560
Lending fee income	3,434	4,697	16,859	8,917	20,293	13,614
	4,403	6,253	17,019	9,106	21,422	15,359
Timing of revenue recognition						
Service transferred at a point in time	4,403	6,253	17,019	9,106	21,422	15,359
Revenue from contracts with customers	4,403	6,253	17,019	9,106	21,422	15,359
Interest income	860,833	903,410	189,843	154,584	1,050,676	1,057,994
Fair value gains on other financial assets	-	1,290	-	-	-	1,290
Fair value gains/(losses) on derivatives	(81)	-	296	-	215	-
Other income	6	2,776	647	328	653	3,104
External revenue as reported in segment information	865,161	913,729	207,805	164,018	1,072,966	1,077,747

1. Revenue (continuation)

1.3 Assets related to contracts with customers

The Group has recognised the following assets related to contracts with customers.

	FY26	FY25
	\$'000	\$'000
Contract assets – present value of future trail commission receivable		
Current	1,655	2,973
Non-current	3,020	4,665
	4,675	7,638

Recognition and measurement

Contract assets - present value of future trail commission receivable

The contract assets relate to the Group's rights to receive trail commissions from lenders on white label settled loans, over the life of the loan based on the monthly loan balance outstanding. The contract assets are transferred to receivables when the rights become unconditional. The origination of white label loans ceased in FY19, and the portfolio remains in runoff.

Measurement

The future trail commission receivable is measured at expected value. The carrying amounts of the trail commission receivable are adjusted to reflect actual and revised estimated cash flows by computing the present value of estimated future cash flows at the effective interest rates. The resulting adjustment is recognised as income or expense in the statement of comprehensive income (disclosed as loan management under fee and commission income in Note 1.2).

A remeasurement of the underlying cash flows relating to the trail commission receivable occurs at each reporting date.

During the year, a portion of the contract assets was disposed for \$1.7 million.

2. Expenses

	FY26	FY25
	\$'000	\$'000
Interest		
Bond and warehouse facilities	851,171	873,601
Amortisation – facility issuance costs	10,159	10,850
Discount unwind on NPV of trail commission liability	(5,554)	772
Corporate facility	1,120	2,899
Interest on lease liabilities	1,097	(638)
	857,993	887,484
Fee and commission		
Loan management	706	627
Borrowing commitment costs	3,713	3,467
RMBS/ABS costs	12,511	12,394
	16,930	16,488
Employee benefits		
Remuneration, superannuation and on-costs	58,714	56,223
Share-based payments	307	438
	59,021	56,661
Fair value losses on derivatives		
Fair value losses on interest rate swaps	-	4,115
	-	4,115
Other		
Audit and other professional fees	13,653	9,764
Depreciation and amortisation	1,928	993
Depreciation of right-of-use assets	1,621	1,992
Insurance	2,179	2,723
Marketing	779	3,007
Rent and occupancy costs	988	1,284
Technology expenses	19,164	14,927
Unrecoverable GST	3,881	3,383
Other	2,887	3,638
	47,080	41,711
Loan impairment expense		
Loan impairment provision (see Note 6)	29,078	27,505
Loan recoveries	(7,716)	(4,945)
	21,362	22,560
	1,002,386	1,029,019

2. Expenses (continuation)

Recognition and measurement

2.1 Interest

Bond and warehouse facilities and corporate facility

Recognised in the profit or loss as it accrues using the effective interest rate method. Bond and warehouse facilities interest expense include coupon payments on notes issued, and interest paid on non-securitised funding facilities.

Amortisation – facility issuance costs

Transaction costs incurred by the Group incremental to the issue of debt securities by the securitisation trusts, are capitalised on the statement of financial position as facility issuance costs. These costs are amortised to the statement of profit or loss over the average expected life of the debt securities using the effective interest rate method.

2.2 Fee and commission

Loan management

Includes trail commission payable expense on white label loans based on individual loan balances outstanding and the loan continuing to perform.

Borrowing commitment costs

Commitment fees directly related to the Group's global funding program.

RMBS/ABS costs

Other financing costs include trustee and servicer fees, liquidity fees, rating agency fees, and other fees related to the ongoing operation of the bond and warehouse facilities.

2.3 Employee benefits

Employee benefits expense includes fixed and variable remuneration, superannuation, and associated on-costs.

The policy relating to share-based payments is set out in Note 30.

2.4 Fair value gains/losses on derivatives

The Group's funding structures contractually require the Group to enter into interest rate swaps on the origination of fixed rate loans to customers, to ensure the Group's special purpose vehicles maintain sufficient cash flows by eliminating interest rate risk exposure.

At 30 June 2026, the fair value of future cash flows of each swap that was not designated and qualified as a cash flow hedge was determined in line with AASB 9 *Financial Instruments*, and the resulting gain or loss is recognised in the statement of profit or loss.

2.5 Other

This mainly comprises audit and other professional fees, technology expenses, and general administration expenses. These items are expensed when incurred.

2.6 Loan impairment

Loan impairment expenses relate to the movement in the:

- specific and collective provisions; and
- direct loan write-offs net of any recoveries recognised during the year.

See Note 6 for detail on impairment of loans and advances.

3. Income tax

3.1 Income tax recognised in profit or loss

	FY26 \$'000	FY25 \$'000
Current tax		
In respect of the current year	19,709	23,905
In respect of prior years	(132)	(604)
	19,577	23,301
Deferred tax		
In respect of the current year	1,555	(9,161)
In respect of prior years	133	4
	1,688	(9,157)
Total income tax expense recognised in the current year	21,265	14,144
The income tax expense for the year can be reconciled to the accounting profit as follows:		
Profit before tax	70,580	48,728
Income tax expense calculated at 30% (FY25: 30%)	21,174	14,619
Effect of expenses that are not deductible in determining taxable profit	84	44
Effect of different tax rates of subsidiaries operating in other jurisdictions	12	52
Employee share scheme	13	(2)
Other items	(19)	31
	21,264	14,744
Adjustments recognised in the current year in relation to the deferred tax of prior years	133	4
Adjustments recognised in the current year in relation to the current tax of prior years	(132)	(604)
Income tax expense recognised in profit or loss	21,265	14,144

The tax rate used for FY26 and FY25 reconciliations is the corporate tax rate of 30% payable by corporate entities in Australia, and 28% in New Zealand.

Recognition and measurement

Income tax expense represents the sum of the tax currently payable and deferred tax.

3.2 Current tax balances

	FY26 \$'000	FY25 \$'000
Current tax receivable/(payable)	15,388	(4,009)
	15,388	(4,009)

3. Income tax (continuation)

3.3 Deferred tax balances

The following is the analysis of deferred tax assets (DTA) and deferred tax liabilities (DTL) presented in the consolidated statement of financial position:

	FY26	FY25
	\$'000	\$'000
Deferred tax assets	4,022	15,154
	4,022	15,154

	Opening balance	Current year recognised in profit or loss	Previously unrecognised in profit or loss	Recognised directly in equity	Closing balance
FY26	\$'000	\$'000	\$'000	\$'000	\$'000
Deferred tax assets/(liabilities)					
Provision for expected credit loss	16,314	3,935	-	(118)	20,131
Plant, equipment and software	408	373	-	-	781
Employee entitlements	1,350	79	-	-	1,429
Provision for lease make good	27	-	-	-	27
Provision for discharge fee refund	716	-	-	-	716
Trail commission payable	26,948	419	(3,462)	-	23,905
Loans and advances – Novated Leases	7,700	(2,512)	(133)	-	5,055
Lease liability	82	229	-	-	311
Capitalised upfront commission	(16,679)	(2,463)	-	3	(19,139)
Capitalised trail commission	(25,745)	456	-	-	(25,289)
Deferred bond issue cost	(2,873)	(754)	-	-	(3,627)
Derivatives	7,510	(61)	-	(9,357)	(1,908)
Trail commission receivable	(2,265)	(227)	3,462	-	970
Others	1,661	(1,029)	-	28	660
	15,154	(1,555)	(133)	(9,444)	4,022

3. Income tax (continuation)

	Opening balance	Current year recognised in profit or loss	Previously unrecognised in profit or loss	Recognised directly in equity / recoup loss against tax liability	Closing balance
FY25	\$'000	\$'000	\$'000	\$'000	\$'000
Deferred tax assets/(liabilities)					
Provision for expected credit loss	14,214	2,093	-	7	16,314
Plant, equipment and software	1,570	(1,162)	-	-	408
Employee entitlements	1,580	(230)	-	-	1,350
Provision for lease make good	58	(31)	-	-	27
Provision for discharge fee refund	717	(1)	-	-	716
Trail commission payable	30,164	1,184	(4,400)	-	26,948
Loans and advances – Novated Leases	-	7,700	-	-	7,700
Lease liability	479	(397)	-	-	82
Capitalised upfront commission	(16,476)	(198)	-	(5)	(16,679)
Capitalised trail commission	(24,247)	(1,498)	-	-	(25,745)
Deferred bond issue cost	(3,251)	379	-	(1)	(2,873)
Derivatives	1,307	880	-	5,323	7,510
Trail commission receivable	(7,230)	565	4,400	-	(2,265)
Others	4,587	(123)	(4)	(2,799)	1,661
	3,472	9,161	(4)	2,525	15,154

Recognition and measurement

Income tax expense represents the sum of the tax currently payable and deferred tax.

a. Current tax

Tax payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the consolidated statement of profit or loss and other comprehensive income due to a mix of timing and non-assessable items. The Group's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

b. Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax base used in the computation of taxable profit.

Deferred tax liabilities (DTLs) are generally recognised for all taxable temporary differences.

Deferred tax assets (DTAs) are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such DTAs and DTLs are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit and at the time of the transaction, does not give rise to equal taxable and deductible temporary differences.

In addition, DTLs are not recognised if the temporary difference arises from the initial recognition of goodwill.

DTLs are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

3. Income tax (continuation)

DTAs arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of DTAs is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

DTLs and DTAs are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of DTLs and DTAs reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

c. Current and deferred tax for the year

Current and deferred tax are recognised in the statement of comprehensive income, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

d. Tax consolidation and tax effect accounting by members of the tax consolidated group

Resimac Group Ltd and its wholly-owned Australian controlled entities have implemented the tax consolidation legislation. The head entity Resimac Group Ltd, and the controlled entities in the tax consolidated group continue to account for their own current and deferred tax amounts. The Group has applied the group allocation approach in determining the appropriate amount of current taxes and deferred taxes to allocate to members of the tax consolidated group. The current and deferred tax amounts are measured in a systematic manner that is consistent with the broad principles in AASB 112 *Income Taxes*.

In addition to its own current and deferred tax amounts, the head entity also recognises current tax liabilities (or assets) and the deferred tax assets arising from unused tax losses when it is probable that these will be available to offset against future taxable profits and unused tax credits assumed from controlled entities in the Resimac tax consolidated group. At 30 June 2026, the Group has unused capital losses of \$1.5 million (2025: \$nil) for which no deferred tax asset has been recognised, as the criteria for recognition under AASB 112 have not been met.

e. Nature of the tax funding agreement

Members of the Group have entered into a tax funding agreement. The tax funding agreement requires payments to/from the head entity to be recognised via an inter-entity receivable (payable) which is at call.

The allocation of taxes under the tax funding agreement is recognised as an increase or decrease in the subsidiaries' intercompany accounts with the tax consolidated group head company, Resimac Group Ltd. The amounts receivable or payable under the tax funding agreement are due upon receipt of the funding advice from the head entity, which is issued as soon as practical after the end of each financial year.

4. Cash and cash equivalents

	Note	FY26 \$'000	FY25 \$'000
Cash at bank and on hand		21,046	9,915
Cash collections accounts (restricted cash) ¹		701,461	765,822
	22	722,507	775,737
Reconciliation of profit after tax to the net cash flows from operating activities			
Profit after tax		49,315	34,584
Adjustments for			
Depreciation and amortisation	2	1,928	993
Depreciation charge of right-of-use assets	2	1,621	1,992
Amortisation of bond issue costs	2	10,159	10,850
Fair value movement on swaps		3,018	(1,349)
Loan impairment expense	2	29,078	27,505
Net loss on disposal of non-current assets		-	31
Movement in present value of future trail commission income		1,590	1,931
Movement in present value of future trail commission expense		(760)	(1,048)
Share-based payments expense	2	307	438
Discount unwind on portfolio acquisition		(11,242)	(5,560)
Fair value gain on financial assets		-	(1,290)
Gain on modification of lease		(25)	(1,592)
Dividend income from listed equity investments		-	(269)
(Increase)/decrease in assets			
Trade and other receivables		(1,551)	4,742
Loans and advances		(609,947)	(467,808)
Other assets		19	(5,035)
Allowance for expected credit losses		(17,081)	(15,968)
Current tax receivable/payable		(19,924)	9,055
Deferred tax assets		2,492	(8,684)
Increase/(decrease) in liabilities			
Trade and other payables		5,041	4,509
Interest-bearing liabilities		(9,976)	(16,270)
Provisions		(3,249)	(2,866)
Net cash used in operating activities		(569,187)	(431,109)

1. Cash collections account includes monies in the Special Purpose Vehicles and securitisation trusts on behalf of members in those trusts and various clearing accounts. These funds are not available for operational use.

4. Cash and cash equivalents (continuation)

Reconciliation of liabilities arising from financing activities

	Issued capital	Share- based payment reserve	Interest- bearing liabilities	Lease liabilities	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at 1 July 2025	170,522	(2,092)	16,296,205	13,266	16,477,901
Operating cashflows	-	-	(9,976)	(93)	(10,069)
Financing cashflows	(237)	-	585,549	(870)	584,442
Non-cash movements	210	92	(11,592)	(1,986)	(13,276)
Balance at 30 June 2026	170,495	(2,000)	16,860,186	10,317	17,038,998
Balance at 1 July 2024	173,916	(1,918)	14,415,581	7,368	14,594,947
Operating cashflows	-	-	(16,263)	(700)	(16,963)
Financing cashflows	(4,833)	829	1,805,228	(1,375)	1,799,849
Non-cash movements	1,439	(1,003)	91,659	7,973	100,068
Balance at 30 June 2025	170,522	(2,092)	16,296,205	13,266	16,477,901

Recognition and measurement

Cash comprises cash deposits and cash equivalents that are short-term, liquid investments readily convertible to known amounts of cash, not subject to significant risk of changes in value, and have a maturity of three months or less.

Cash at bank earns interest at floating rates based on daily bank deposit rates. Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Group, and earn interest at the respective short-term deposit rates.

5. Trade and other receivables

	FY26	FY25
	\$'000	\$'000
Current		
Fee and commission receivable	147	245
Prepayments	3,943	4,646
Sundry receivables	104	42
	4,194	4,933

Recognition and measurement

All receivables are derived in the ordinary course of business. No maturity dates are specified as they are normally settled within twelve months. There are no long-term outstanding receivables as at the reporting date and no material impairment recognised.

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method, less an allowance for expected credit losses. The credit risk of trade receivables is considered immaterial as they are due from Australian financial institutions with high credit ratings.

Fee and commission receivable

Comprises trail commission receivables on settlement terms of 30 days. This is initially recognised at the fair value of the consideration receivable.

Prepayments

Prepayments are recognised when the costs are incurred and amortised over the period in which the economic benefits from these assets are received.

Sundry receivables

Sundry receivables are receivables arising from various immaterial transactions in the ordinary course of business. The Group has assessed these receivables as fully recoverable at balance date.

6. Loans and advances

	Note	FY26 \$'000	FY25 \$'000
Gross loans and advances			
Loans and advances		16,529,333	15,924,397
Capitalised upfront commissions		71,003	62,168
Capitalised trail commissions		84,296	85,815
Deferred mortgage fees		(8,844)	(6,138)
Unamortised discount on portfolio acquisition		(5,017)	(12,733)
Unallocated customer repayments/advances		(19,099)	(21,677)
		16,651,672	16,031,832
Less: allowance for expected credit losses		(68,781)	(56,524)
	22	16,582,891	15,975,308
Current		6,879,126	5,619,780
Non-current		9,772,546	10,412,052
		16,651,672	16,031,832

	FY26 \$'000			FY25 \$'000		
	Home Loan Lending	Asset Finance Lending	Total Group	Home Loan Lending	Asset Finance Lending	Total Group
Allowances for expected credit losses						
Collective allowance	31,724	23,069	54,793	32,160	20,732	52,892
Specific allowance	6,380	7,608	13,988	3,147	485	3,632
	38,104	30,677	68,781	35,307	21,217	56,524

Movement in allowances for ECL						
Balance at 1 July	35,307	21,217	56,524	38,364	11,645	50,009
Provided/(written back) for during the year						
- Specific	3,884	23,293	27,177	1,960	18,763	20,723
- Collective	(436)	2,337	1,901	(4,516)	11,298	6,782
	3,448	25,630	29,078	(2,556)	30,061	27,505
Write-offs	(651)	(16,170)	(16,821)	(501)	(20,489)	(20,990)
Balance at 30 June	38,104	30,677	68,781	35,307	21,217	56,524

6. Loans and advances (continuation)

Recognition and measurement

All loans and advances are initially recognised at fair value plus directly attributable transaction costs, and subsequently measured at amortised cost using the effective interest rate method.

The effective interest rate is the rate that discounts estimated future cash receipts (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the loans and advances.

Gains and losses are recognised in the statement of comprehensive income when the loans and advances are derecognised or impaired.

Unallocated customer repayments/advances

Relates to loan payments received from borrowers on the last day of the reporting period that reside in clearing accounts to be allocated to a loan on the following day at balance date.

Impairment and provisioning

AASB 9 requires an Expected Credit Loss model (ECL) at each reporting date to reflect changes in credit risk since initial recognition of the loans and advances. Impairment policy of loans and advances are included in Note 22.

Security properties repossessed

As at 30 June 2026, the Group had exercised their right to foreclose on 12 residential properties (FY25: 11) being the security for loans and advances. The Group intends to sell these properties with the proceeds to go towards clearing the outstanding balance of the underlying loans. Mortgages in possession are held as part of loans and advances, until sold.

7. Other financial assets

	Note	FY26 \$'000	FY25 \$'000
Non-current			
Equity in Unlisted Companies	22	4,800	4,800
		4,800	4,800

Equity in Unlisted Companies

Investments that are not traded in an active market, however classified as fair value through profit or loss (FVTPL) are disclosed at fair value at the end of each reporting period. The fair value assessment conducted on the unlisted shares included assessing other market conditions on the current and future operating models. The fair value assessment include comparisons against forecasted operating performance at time of investment and recent capital raises completed (where available). The valuation methodology for these investments is disclosed in Note 22.

8. Right-of-use assets

	FY26	FY25
	\$'000	\$'000
Lease - buildings		
Balance at 1 July	13,307	5,554
Additions	-	14,257
Modifications	(1,960)	(4,512)
Depreciation	(1,621)	(1,992)
Balance at 30 June	9,726	13,307
Lease - buildings		
Right-of-use assets at cost	12,157	14,257
Less: accumulated depreciation	(2,431)	(950)
Total right-of-use assets	9,726	13,307

Right-of-use assets

The Group leases offices with lease term of 1-7 years. Right-of-use assets are initially measured at cost and comprise the following:

- the amount of the initial measurement of lease liability;
- any lease payments made at or before the commencement date less any lease incentives received;
- any initial direct costs; and
- restoration costs.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Group by the lease term or the cost of the right-of-use asset reflects that the Group will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability. Depreciation of right-of-use asset is recognised in the consolidated statement of profit or loss.

9. Plant and equipment

	Computer equipment	Office furniture	Operating lease equipment	Leasehold improvement	Total
Carrying amounts of	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at 1 July 2025	323	-	54	29	406
Additions	172	14	32	-	218
Disposals	(93)	-	-	-	(93)
Depreciation expense	(192)	(2)	(86)	(3)	(283)
Balance at 30 June 2026	210	12	-	26	248
Balance at 1 July 2024	382	44	127	182	735
Additions	165	-	-	21	186
Disposals	-	(36)	-	-	(36)
Depreciation expense	(229)	(8)	(73)	(174)	(484)
Foreign exchange	5	-	-	-	5
Balance at 30 June 2025	323	-	54	29	406

Recognition and measurement

Plant and equipment is stated at cost less accumulated depreciation and impairment losses.

Depreciation and amortisation

Depreciation is recognised to write off the cost or valuation of assets less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

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

	Years
Computer equipment	3-4
Office furniture	10
Operating lease equipment	3-7
Leasehold improvement	For life of the lease

Derecognition

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in profit or loss.

Impairment

At each reporting date, the Group reviews the carrying amounts of plant and equipment to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss (if any).

10. Other assets

	FY26 \$'000	FY25 \$'000
Reinsurance claim receivable	655	520
Other	238	260
	893	780
Current	238	260
Non-current	655	520
	893	780

Reinsurance claim receivable

Prime Insurance Group Limited was purchased as part of the RHG Mortgage Corporation Limited (RHG) acquisition in 2014. Its sole purpose is to provide mortgage insurance and reinsurance facilities for the RHG mortgage assets and process any shortfall claims received. RHG loans ceased origination in FY14, and the portfolio is in run-off.

The reinsurance claim receivable is available to utilise against the reinsurance claim reserve amount in Note 16.

11. Goodwill and intangible assets

	FY26	FY25
Goodwill	\$'000	\$'000
Balance at 1 July	28,379	28,379
Balance at 30 June	28,379	28,379
Other intangible assets	FY26	FY25
	\$'000	\$'000
Balance at 1 July	4,538	-
Additions – Cost incurred for the development of on-premise systems and software	-	5,047
Amortisation during the year	(1,645)	(509)
Balance at 30 June	2,893	4,538
Total goodwill and intangible assets	31,272	32,917

Goodwill

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

Impairment testing

At 30 June 2026, the Group has performed goodwill impairment testing, which included consideration of the impact of the macroeconomic environment. Goodwill of \$21.7 million has been allocated for impairment assessment purposes to the Home Loan Lending Business (HLLB) cash-generating unit (CGU). This CGU is expected to benefit from the synergies of the business combination to which that goodwill relates and is the lowest level at which goodwill is allocated. RAF goodwill of \$6.7 million, is considered a separate CGU - Asset Finance Lending Business (AFLB) and has been separately assessed for impairment testing.

A CGU to which goodwill has been allocated is 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 unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

Recoverable amount of the asset

The recoverable amount is equal to the greater of:

- fair value less costs to sell; and
- value in use ('VIU').

The management have used the VIU methodology to estimate the recoverable amount as there is no readily available market information for specific business sales of an equivalent sized business to the HLLB and AFLB CGUs to estimate the fair value less cost to sell.

The VIU calculation requires management to estimate future cash flows expected to arrive from the CGU and a suitable discount rate to calculate present value.

11. Goodwill and intangible assets (continuation)

Indicators of impairment

The minimum indicators of impairment have been considered by management. These include both internal and external sources of information such as:

- significant changes (historical and future) in the market, economic, legal or technological environment which would have an adverse impact on the Group;
- decline in market capitalisation below the carrying value of net assets;
- interest rate changes which impact the discount rate used in modelling;
- evidence of a worsening financial position;
- plans to discontinue operations; and
- macro-economic conditions.

As at 30 June 2026, Management observed the market capitalisation of the Group being lower than the carrying amount of the Group's net assets. Whilst this is considered an indicator of impairment, the impairment assessment performed by management indicates the recoverable amounts of all CGU's remains higher than the carrying amounts resulting in no impairment in FY26.

There were no other indicators of impairment as at 30 June 2026.

Inputs to impairment calculations

Cash flow projections

For VIU calculations, cash flow projections are based on strategic objectives and business forecasts prepared by management and approved by the Board. Cash flow projections are five years in length and a terminal growth rate beyond this has been applied.

Impairment assessment

In assessing VIU, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU.

Furthermore, each unit or group of units to which the goodwill is allocated shall:

- represent the lowest level at which the goodwill is monitored for internal management purposes; and
- not exceed the operating segments.

The allocation of goodwill to these CGU's is considered appropriate.

Key judgements and assumptions

The Group assesses whether goodwill is impaired at least annually in accordance with the accounting policy and AASB 136 *Impairment of Assets*. The recoverable amount of each CGU is determined based on value in use calculations that utilise cash flow projections based on financial forecasts approved by senior management which cover a 5-year time horizon. In determining these detailed cash flow projections, management considers:

- current and expected performance of each CGU;
- Board and management approved budgets and strategic plans; and
- changes in economic and market environments.

The relevant assumptions in deriving the value in use of each CGU are as follows:

- the free cash flows for each CGU for each year within the cash flow projection period;
- the discount rate; and
- growth rates.

11. Goodwill and intangible assets (continuation)

The detailed cash flow projections determined by management are discounted using an appropriate discount rate. The determination of the discount rate is a matter of judgement and is based on a number of factors, including a theoretical calculation, observation of third-party reports and discount rates used by comparable financial services companies. Management have determined that the appropriate discount rate to apply is the cost of equity of 12.6% for both HLLB and AFLB CGUs.

A long-term growth rate of 2.5% is applied to the last year's projected cash flow and into the terminal period. The terminal growth rate is based on the expected long-term performance for the industry in which the CGU's operate and expectations regarding inflation as determined by consumer price index ("CPI").

The key assumptions used for assessing the recoverable amount of the CGUs are as below:

	FY26		FY25	
	HLLB	AFLB	HLLB	AFLB
Discount rate (post-tax)	12.6%	12.6%	12.6%	12.6%
Terminal growth rate	+2.5%	+2.5%	+2.5%	+2.5%

In evaluating the VIU for goodwill impairment, management conducts sensitivity analysis on the cost of equity by applying a discount rate range of 11.6% to 15.6%. Further sensitivity analysis is carried out by reducing the underlying cash flow forecasts by 15% to account for potential macroeconomic downturns as would be experienced in a stress scenario. The complete sensitivity range is presented as follows:

HLLB Headroom (\$ millions)					
Discount Rate	11.6%	12.6%	13.6%	14.6%	15.6%
Base Case	285	224	174	133	98
Stress Scenario	200	148	107	72	43

AFLB Headroom (\$ millions)					
Discount Rate	11.6%	12.6%	13.6%	14.6%	15.6%
Base Case	82	65	50	39	28
Stress Scenario	52	38	25	15	7

The post-tax discount rates which would result in zero headroom / impairment are 19.7% (HLLB CGU) and 19.6% (AFLB CGU).

Impairment charge

Management is of the opinion that potential impacts that could be introduced from a change in the economic environment have been adequately considered for goodwill impairment testing purposes at 30 June 2026. Based upon the impairment testing performed, there is no impairment charge for FY26 (FY25: Nil).

12. Trade and other payables

	Note	FY26 \$'000	FY25 \$'000
Current			
Commissions payable		6,123	4,726
Accruals		10,314	11,319
GST Payable		2,425	4,415
Other creditors		7,893	6,188
	22	26,755	26,648

Recognition and measurement

Trade creditors and other payables are generally settled within 30-day terms and are unsecured. Trade creditors and other payables are carried at amortised cost and represent liabilities for goods and services provided to the Group prior to the end of the financial year, are unpaid, and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services.

Commissions payable

Relates to upfront and trail commission payable to aggregators and brokers.

GST payable

Relates to GST payable to the tax authorities at the balance sheet date.

Accruals and other creditors

Accruals and other creditors are accrued fees and expenses and unsecured payables relating to expenses arising in the ordinary course of business.

13. Interest-bearing liabilities

	Note	FY26 \$'000	FY25 \$'000
Debt securities on issue		16,690,541	16,115,888
Corporate debt facilities		25,000	14,000
Issuance facilities		144,645	166,317
	22	16,860,186	16,296,205
Current		6,967,995	5,485,132
Non-current		9,892,191	10,811,073
		16,860,186	16,296,205

Recognition and measurement

All borrowings are initially recognised at fair value of the consideration received less directly attributable transaction costs, and subsequently measured at amortised cost using the effective interest method.

Amortised cost is calculated by taking into account any fees paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts on acquisition, over the period to maturity.

Gains or losses are recognised in the statement of profit or loss when the liabilities are derecognised.

For further detail on the amortised cost basis of accounting see Note 1 and 2. Details of the Group's interest-bearing liabilities are set out in Note 22.

13.1 Debt securities on issue

Warehouse facilities

The warehouse facilities, referenced as Special Purpose Vehicles (SPVs), provide the initial duration financing of loans and advances to customers. The security for advances under these facilities is a combination of fixed and floating charges over all assets of the warehouse SPVs, including the mortgage security. If a warehouse facility is not renewed or should there be a default under the existing terms and conditions, the warehouse facility funder will, generally, not have a right of recourse against the remainder of the Group.

The total capacity for the 18 warehouse facilities at 30 June 2026 was AUD 9.6 billion (equivalent) (FY25: 19 warehouse facilities; AUD 10.3 billion (equivalent)), of which AUD 2.0 billion (equivalent) was undrawn at 30 June 2026.

During the financial year there were no material breaches to the warehouse agreements. All warehouse facilities were renewed, on or before their maturity date.

Bonds (RMBS and ABS)

Bonds issued by the securitisation trusts provide duration funding for loans and advances originated by the Group. The bond notes generally have a legal final maturity of 31 years from issue, and a call option of up to 5 years post issuance.

The bondholder's security is a combination of fixed and floating charges over all assets of the securitisation trust. Credit losses arising from the bonds will not result in the bondholders having a right of recourse against the Group (as Originator, Manager or Servicer).

During the year ended 30 June 2026, AUD 6.2 billion (equivalent) of new bonds were issued (FY25: AUD 4.3 billion (equivalent)). These bond issuances paid down warehouse facilities creating capacity to fund new loans and new portfolio acquisition. During the financial year, there were no breaches to the terms of the bonds.

13. Interest-bearing liabilities (continuation)

13.2 Corporate debt facility

The corporate debt security (Secured Capital Note) of \$14 million matured in January 2026 and was not renewed. This facility was disclosed under corporate debt facilities in FY25.

As at 30 June 2026, the Company had a \$30 million revolving corporate facility maturing in January 2028. The Group had an undrawn balance of \$5 million at 30 June 2026 (FY25: \$30 million). In accordance with the terms of the Group's corporate debt facilities, the Group is required to comply with certain covenants. During the entire year and as at 30 June 2026, the Group was compliant with these covenants.

The corporate debt facilities are secured by a first-ranking charge over the beneficial rights to the trust's residual income of the Group. See Note 23.7 for further detail.

13.3 Issuance facilities

The Group maintains a series of subsidiary SPV's for the purpose of raising financing for its RMBS-related credit risk retention ("CRR") obligations. CRR is a mandatory requirement for the Group's RMBS issuance activities in the U.S., European, Japanese and U.K. jurisdictions where, in general, the Group is required to hold an economic interest of at least 5% in value of an RMBS issuance. The subsidiary SPV's hold a 5% vertical strip of bonds of an individual RMBS issuance and raises secured financing from banks and credit investors.

14. Lease liabilities

	FY26	FY25
	\$'000	\$'000
<i>Lease liabilities included in the Statement of Financial Position</i>		
Balance at 1 July	13,266	7,368
Addition	-	13,912
Modifications	(1,980)	(5,926)
Interest (recognised)/incurred	1,097	(638)
Payment of lease liabilities	(2,066)	(1,437)
Foreign exchange movements	-	(13)
Balance at 30 June	10,317	13,266
Current	1,041	1,177
Non-current	9,276	12,089
	10,317	13,266
<i>Amounts recognised in Statement of Comprehensive Income</i>		
Depreciation charge of right-of-use assets	1,621	1,992
Interest (income)/expense on lease liabilities	1,097	(638)
<i>Amounts recognised in Statement of Cash Flows</i>		
Interest paid	(1,196)	(62)
Payment of lease liabilities	(870)	(1,375)

14.1 Leases

The Group assesses whether a contract is or contains a lease, at inception of the contract. The Group recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If the rate cannot be readily determined, the lessee uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:

- Fixed lease payments (including in-substance fixed payments), less any lease incentives receivable;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- The amount expected to be payable by the lessee under residual value guarantees;
- The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- Payments to penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

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.

14. Lease liabilities (continuation)

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 cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate
- 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.

Variable rents that do not depend on an index or rate are not included in the measurement of the lease liability and the right-of-use asset. The related payments are recognised as an expense in the period in which the event or condition that triggers those payments occurs and are included in "Other expenses" in profit or loss (see note 2).

The Group has applied judgement to determine the lease term for some lease contracts in which it is a lessee that include renewal options. The assessment of whether the Group is reasonably certain to exercise such options impacts the lease term, which significantly affects the amount of lease liabilities and right-of-use assets recognised.

15. Other financial liabilities

	Note	FY26 \$'000	FY25 \$'000
Present value of future trail commission payable:			
- White label loans		3,235	3,995
- On balance sheet loans		84,296	85,815
	22	87,531	89,810
Current		24,230	23,722
Non-current		63,300	66,088
		87,531	89,810

Recognition and measurement

The Group makes trail commission and service provider fee payments to brokers and mortgage originators for originating on balance sheet and white label loans based on individual loan balances outstanding and the loan continuing to perform.

White label loans

Fair value of future trail commission payable was recognised on the origination of white label loans. This represents the NPV of the expected future trail commission payable under the origination and management agreement, less ongoing servicing costs not covered by transaction fees.

On balance sheet loans

On initial recognition of a mortgage loan at origination the Group recognises a trail commission financial liability which is recognised based on net present value of expected future trailing commission payable to brokers.

The Group's estimate of net present value requires judgement as to the assumptions including expected run off rate and discount rate. Subsequent to initial recognition the trail commission liability is measured at amortised cost.

A corresponding trail commission asset is capitalised to the loan as a transaction cost.

During FY26, an independent actuarial firm was engaged to review the Group's net present value model. This engagement constituted a comprehensive assessment of the model, including key assumptions. The resulting impact of this assessment has been accounted for as a change in accounting estimate per AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors*.

Key judgements and assumptions

Trailing commissions are paid to brokers over the life of loans based on the loan book balance outstanding, if the respective loans are in good order and not in default. The discounted cash flow valuation of trail commission liabilities is classified as level 3 in the fair value measurement hierarchy.

The key assumptions underlying the valuation of trail commission payable to brokers as at 30 June 2026 are summarised below:

	FY26	FY25	
Average loan life/Annualised run-off			Run-off is a combination of discharges, prepayments and scheduled loan repayments.
- Prime/Near Prime	19%-23%	17%-22%	
- Non-conforming	20%-27%	26%-32%	
- NZ	21%-24%	26%-32%	
Discount rate	9.6%	9.3%	This is the rate that reflects the current market assessment of the time value of money and the risks that are specific to the estimated future cash flows.

15. Other financial liabilities (continuation)

Exposure to run off rate risk – Sensitivity analysis

Management does not expect the run-off rate to change in excess of 10% positive or 10% negative of the rates revealed through an analysis of the Group's historical loan data. The change estimate is calculated based on historical movements of the prepayment rate. The effect from changes in prepayment rates, with all other variables held consistent, is as follows:

	FY26 \$'000	FY25 \$'000
Impact on trail commission liability – Increase/(Decrease)		
+ 10%	(6,811)	(6,382)
- 10%	7,731	7,269

16. Other liabilities

	FY26 \$'000	FY25 \$'000
Non-current		
Reinsurance claim reserve	655	520
	655	520

The reinsurance claim reserve offsets with the reinsurance claim receivable amount in Note 10. Reinsurance claim reserve is measured at the value that is expected to be paid for incurred claims.

17. Provisions

	FY26 \$'000	FY25 \$'000
Employee benefits	4,479	4,258
Office make good	346	346
Other	1,127	1,553
	5,952	6,157
Current	4,921	5,207
Non-current	1,031	950
	5,952	6,157

	Employee benefits \$'000	Make good \$'000	Other \$'000	Total \$'000
Balance at 1 July 2025	4,258	346	1,553	6,157
Provision recognised	3,187	-	(143)	3,044
Provision utilised/released	(2,966)	-	(283)	(3,249)
Balance at 30 June 2026	4,479	346	1,127	5,952

17. Provisions (continuation)

Recognition and measurement

Provisions are recognised when:

- the Group has a present obligation (legal or constructive) as a result of a past event;
- it is probable that the Group will be required to settle the obligation; and
- a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

17.1 Employee benefits

A liability is recognised for benefits accruing to employees where the liability can be measured reliably and payment is probable, in respect of:

- wages and salaries;
- annual leave;
- long service leave; and
- on-costs relating to the above.

Liabilities recognised in respect of employee benefits expected to be settled within 12 months, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

Liabilities recognised in respect of employee benefits which are not expected to settle within 12 months are measured at the present value of the estimated future cash outflows to be made by the Group in respect of services provided by employees up to the reporting date.

The liability for long service leave is recognised in the provision for employee benefits. It is measured as the present value of expected future payments for the services provided by employees up to the reporting date.

Expected future payments are discounted using market yields at the reporting date on high quality corporate bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows.

17.2 Office make good

Where a condition of the Group's lease premises is to return the property in its original condition at the end of a lease term. The Group recognises a provision for the expected cost of the refurbishment at the end of the lease.

17.3 Other

Other provision includes various items including but not limited to organisational restructuring costs, legal costs and customer fee refund.

18. Capital management

The Group's capital management objectives

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Group operates a warehouse for securitisation funding model for its lending business and as such makes decisions on the amount of capital invested in the notes or warehouses based on alternate sources of funding and the expected return on amounts invested and with regard to the Company's cost of capital.

The capital structure of the Group consists of net debt (borrowings net of cash balances) and equity of the Group (comprising issued capital, reserves and retained earnings).

The Group is not subject to any externally imposed capital requirements.

The Board is responsible for monitoring and approving the capital management framework within which management operates. The purpose of the framework is to prudently manage capital whilst optimising the debt and equity structure.

Equity	Note	FY26 \$'000	FY25 \$'000
Issued capital	20	108,954	108,981
Reserves	20.3	(11,522)	(30,437)
Retained earnings	20.3	270,434	286,505
		367,866	365,049

19. Dividends

	FY26	FY25
	\$'000	\$'000
Declared and paid during the period (fully-franked at 30 percent)		
Final dividend for FY25: \$0.035 (FY24: \$0.035)	13,844¹	13,983 ¹
Interim dividend for FY26: \$0.040 (Interim FY25: \$0.035)	15,820²	13,994 ²
Special dividend for FY26: \$0.09 (FY25: \$0.12)	35,596³	47,463 ³
	65,260	75,440
Proposed and unrecognised as a liability (fully-franked at 30 percent)		
Final dividend for FY26: \$0.060 (FY25: \$0.035)	23,732	13,844
	23,732	13,844
Franking credit balance		
Franking credits available for future years at 30% adjusted for the payment of income tax and dividends receivable or payable	113,510	117,892
Impact on the franking account of dividends proposed before the financial report was issued but not recognised as a distribution to equity holders during the period.	(10,171)	(5,933)

1. The final FY25 dividend paid is net of \$nil (final FY24: \$17,404) dividend paid to treasury shares held by the Group, eliminated on consolidation.

2. The interim FY26 dividend paid is net of \$1,182 (interim FY25: \$5,877) dividend paid to treasury shares held by the Group, eliminated on consolidation.

3. The special dividend paid on 24 March 2026 is net of: \$2,659 dividend paid to treasury shares held by the Group, eliminated on consolidation.

20. Issued capital and reserves

	FY26 \$'000	FY25 \$'000
Issued capital	170,522	170,522
Treasury shares	(27)	-
Share capital	170,495	170,522
Reverse acquisition reserve ¹	(61,541)	(61,541)
	108,954	108,981

1. As a result of reverse acquisition accounting in the Resimac/Homeloans merger, an account was created as a component of equity. This account called 'Reverse acquisition reserve' is similar in nature to share capital. The Reverse acquisition reserve is not available for distribution.

Issued capital as at 30 June 2026 was \$170,522,335 (395,529,012 ordinary shares).

There were no movements in issued capital during the year. The Group's on market share buyback scheme ended on 10 December 2025.

20.1 Issued capital

	No. of shares – Thousands	\$'000
Balance at 1 July 2025	395,529	170,522
Balance at 30 June 2026	395,529	170,522

Fully paid ordinary shares, which have no par value, carry one vote per share and carry a right to dividends.

20. Issued capital and reserves (continuation)

20.2 Treasury shares

Treasury shares held in Resimac Group Ltd by Resimac EST Pty Ltd as Trustee for the Resimac Group Limited Employee Share Trust, are for the benefit of eligible employees of the Resimac Group Employee Share Option and Rights Plan. Shares issued to employees are recognised on a first-in-first-out basis.

	No. of shares – Thousands \$'000	
Balance at 1 July 2024	333	415
Acquisition of new treasury shares during the year	1,158	1,024
Allocation of shares under FY20 LTI Share Options	(1,275)	(1,169)
Allocation of shares under Employee Share Trust	(216)	(270)
Balance at 30 June 2025	-	-
Acquisition of new treasury shares during the year	245	236
Allocation of shares under Employee Share Trust	(218)	(209)
Balance at 30 June 2026	27	27

20. Issued capital and reserves (continuation)

20.3 Reserves (net of income tax) and retained earnings

	Reserves						Non-controlling interest
	Retained earnings	Cash flow hedge reserve ¹	Foreign currency translation reserve	Fair value reserve	Share-based payment reserve	Other reserve	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at 1 July 2025	286,505	(17,555)	22	(1,620)	(2,092)	(9,192)	99
Profit after tax	49,189	-	-	-	-	-	126
Changes in fair value of cash flow hedges, net of tax	-	21,917	-	-	-	-	-
Currency translation differences	-	-	(3,094)	-	-	-	-
Equity dividends	(65,260)	-	-	-	-	-	-
Share-based payments	-	-	-	-	92	-	-
Non-controlling interest capital contributions	-	-	-	-	-	-	1,649
Balance at 30 June 2026	270,434	4,362	(3,072)	(1,620)	(2,000)	(9,192)	1,874
Balance as at 1 July 2024	327,361	(5,013)	(721)	(8,052)	(1,918)	(7,982)	311
Profit after tax	34,584	-	-	-	-	-	-
Changes in fair value of cash flow hedges, net of tax	-	(12,542)	-	-	-	-	-
Currency translation differences	-	-	743	-	-	-	-
Fair value movement on investment through OCI, net of tax	-	-	-	6,432	-	-	-
Equity dividends	(75,440)	-	-	-	-	-	-
Share-based payments	-	-	-	-	(174)	-	-
Acquisition of non-controlling interest	-	-	-	-	-	(1,210)	(212)
Balance at 30 June 2025	286,505	(17,555)	22	(1,620)	(2,092)	(9,192)	99

1. The cash flow hedge reserve includes the Foreign Currency Basis Spread (FCBS) arising from cross-currency foreign exchange contracts designated as hedging instruments.

The cash flow in fair value of cash flow hedges (net of tax) includes:

	FY26 \$'000	FY25 \$'000
Gross change in fair value	70,240	11,631
Reclassification from cash flow hedge reserve to profit or loss	(39,031)	(29,494)
Tax impact	(9,292)	5,321
Net change in fair value	(21,917)	(12,542)

20. Issued capital and reserves (continuation)

20.4 Nature and purpose of reserves

Cash flow hedge reserve

The cash flow hedging reserve represents the cumulative effective portion of gains or losses arising on changes in fair value of hedging instruments entered into for cash flow hedges. The cumulative gain or loss arising on changes in fair value of the hedging instruments will be reclassified to profit or loss only when the hedged transaction affects the profit or loss, or included as a basis adjustment to the non-financial hedged item, consistent with the Group's accounting policy.

Foreign currency translation reserve

Exchange differences relating to the translation of the results and net assets of the Group's New Zealand operations from its functional currency to the Group's presentation currency are recognised directly in other comprehensive income and accumulated in the foreign currency translation reserve.

Share-based payment reserve

The share-based payments reserve is used to recognise the value of equity-settled share-based payments provided to employees, including KMP, as part of their remuneration. Refer to Note 30 for further details of these plans.

Other reserve

Other reserves represent the recognition made directly in equity for the difference between the amount by which the Non-Controlling Interest (NCI) was adjusted, and the fair value of consideration paid on Resimac's acquisition of the remaining 40% shares of RAF on 1 February 2021 and remaining 49% shares of 23 Degrees Capital Partners Pty Ltd on 1 July 2024.

21. Earnings per share

	FY26	FY25
Profit attributable to ordinary equity holders of the parent (\$'000)	49,189	34,584
WANOS ¹ used in the calculation of basic EPS (shares, thousands)	395,481	398,797
Dilutive effect of share options and grants	2,210	1,936
WANOS ¹ used in the calculation of diluted EPS (shares, thousands)	397,691	400,733
Earnings per share		
Basic (cents per share)	12.44	8.67
Diluted (cents per share)	12.38	8.63

2. Weighted average number of shares

Calculation of earnings per share

21.1 Basic earnings per share

Basic earnings per share is calculated as net profit attributable to the ordinary equity holders of the parent, adjusted to exclude any costs of servicing equity (other than dividends), divided by the WANOS adjusted for any bonus element.

21.2 Diluted earnings per share

Diluted earnings per share is calculated by:

- dividing the net profit attributable to ordinary equity holders of the parent; by the
- WANOS outstanding during the year; plus
- the WANOS that would be issued on the conversion of all the dilutive potential ordinary options or rights into ordinary shares.

22. Financial assets and financial liabilities

The Group holds the following financial instruments:

			FY26 \$'000	FY25 \$'000
Financial assets	Basis of measurement	Note		
Cash and cash equivalents	Amortised cost	4	722,507	775,737
Trade and other receivables (excluding prepayments)	Amortised cost	5	251	287
Loans and advances	Amortised cost	6	16,582,891	15,975,308
Equity in Unlisted Companies	FVTPL	7	4,800	4,800
Derivative financial assets – Cross currency swaps	FVCHR	23	-	25,400
Derivative financial assets – Interest rate swaps	FVCHR	23	8,597	83
Derivative financial assets – Interest rate swaps	FVTPL	23	-	86
			17,319,046	16,781,701
Financial liabilities				
Trade and other payables	Amortised cost	12	26,755	26,648
Interest-bearing liabilities	Amortised cost	13	16,860,186	16,296,205
Lease liabilities	Amortised cost	14	10,317	13,266
Present value of trail commission payable	Amortised cost	15	87,531	89,809
Derivative financial liabilities – Cross currency swaps	FVCHR	23	27,178	33,530
Derivative financial liabilities – Interest rate swaps	FVCHR	23	892	20,948
Derivative financial Liabilities – Interest rate swaps	FVTPL	23	7	308
			17,012,866	16,480,714

22.1 Fair values measurements and valuation processes

22.1.1 Fair value hierarchy

The different levels have been defined as follows:

- **Level 1:** quoted prices (unadjusted) in active markets for identical assets or liabilities;
- **Level 2:** inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- **Level 3:** inputs for the asset or liability that are not based on observable market data (unobservable inputs).

22. Financial assets and liabilities (continuation)

The following assets and liabilities are measured at fair value by the Group for financial reporting purposes:

	Fair value hierarchy	Valuation technique(s) and key inputs (s)	FY26 \$'000	FY25 \$'000
Financial assets				
Equity in Unlisted Companies	Level 3	Acquisition value and financial performance since acquisition adjusted for changes in market and macroeconomic factors	4,800	4,800
Interest rate swaps	Level 2	Discounted cash flow Forward interest rates, contract interest rates	8,597	169
Cross currency swaps	Level 2	Discounted cash flow Forward interest rates, contract interest rates	-	25,400
Financial liabilities				
Interest rate swaps	Level 2	Discounted cash flow Forward interest rates, contract interest rates	899	21,256
Cross currency swaps	Level 2	Discounted cash flow Forward interest rates, contract interest rates	27,178	33,530

In the year to 30 June 2026 there has been no change in the fair value hierarchy or the valuation techniques applied to any of the balances above.

For further information on the use of derivatives refer to Note 23 Financial risk management.

22.1.2 Fair value of financial assets and liabilities that are not measured at fair value (but fair value disclosures are required)

With the exception of future trail commission payable and fixed interest rate loans that are initially recognised at fair value and subsequently carried at amortised cost, management consider that the carrying amounts of financial assets and liabilities recognised in the consolidated financial statements approximate their fair values.

The fair value of future trail commission payable will be approximately \$3.2 million (FY25: \$3.7 million) lower and the fair value of the fixed interest rate loans will be approximately \$1 million (FY25: \$20 million) lower than their carrying values at amortised cost at 30 June 2026.

22.2 Financial assets and liabilities

22.2.1 Recognition and initial measurement

All financial assets and financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or finance liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

22. Financial assets and liabilities (continuation)

22.2.2 Classification and subsequent measurement

22.2.2.1 Financial assets

On initial recognition, a financial asset is classified as measured at:

- amortised cost
- fair value through other comprehensive income (FVOCI) – debt instrument
- fair value through other comprehensive income (FVOCI) – equity instrument
- fair value through cash flow hedge reserve (FVCHR) – cash flow hedges
- fair value through profit or loss (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.

See Note 23.3 for recognition and measurement of derivatives designated as cash flow hedges.

All financial assets not classified as measured at amortised cost or FVOCI or FVCHR as described above are measured as FVTPL. This includes majority of the Group's interest rate swaps derivative financial assets and investment securities. On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI or at FVCHR as at FVTPL if doing so eliminates or subsequently reduces an accounting mismatch that would otherwise arise.

22.2.2.2 Financial assets – Business model assessment

The Group determines the business model at the level that reflects how groups of financial assets are managed. In determining the business model, all relevant evidence that is available at date of assessment is used including:

- how the performance of the financial assets held within that business model are evaluated and reported to the Group's KMP;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way in which those risks are managed; and
- how managers of the business are compensated (for example, whether compensation is based on the fair value of the assets managed or on the contractual cash flows collected).

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

22. Financial assets and liabilities (continuation)

22.2.2.3 Financial assets – Assessment whether contractual cash flows are solely payments of principal and interest

For the purpose of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Group considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amounts of contractual cash flows such that it would not meet this condition. In making this assessment, the Group considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable-rate features;
- prepayment and extension features; and
- terms that limit the Group's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

22.2.2.4 Financial Assets – Subsequent measurement and gains and losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by expected impairment loss. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.
Debt investments at FVOCI	These assets are subsequently measured at fair value. Interest income is calculated using the effective interest method. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss. On disposal or derecognition of investment the cumulative gain or loss is not reclassified to profit or loss, instead it is transferred to retained earnings.
Derivatives at FVCHR	See Note 23.3 for derivatives designated as cash flow hedges.

22. Financial assets and liabilities (continuation)

22.2.2.5 Financial liabilities – Classification, subsequent measurement and gains and losses

Financial liabilities are classified as either financial liabilities at FVPTL or other financial liabilities.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL where the liability is either held for trading or designated at fair value through profit or loss.

A financial liability is held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is a part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial liability forms part of a group of financial assets or financial liabilities or both, which is managed and its performance evaluated on a fair value basis, in accordance with the Group's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and AASB 9 permits the entire combined contract to be designated as at FVTPL.

Financial liabilities at FVTPL are stated at fair value with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'other gains and losses' line item.

Other financial liabilities

Other financial liabilities (including borrowings, trade and other payables and trail commission liability) are subsequently measured at amortised cost using the effective interest rate method.

The effective interest rate method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, to the net carrying amount on initial recognition.

22. Financial assets and liabilities (continuation)

22.2.3 Derecognition

22.2.3.1 Financial assets

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantively all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Group enters into transactions whereby it transfers assets recognised in its statement of financial position but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognised.

22.2.3.2 Financial liabilities

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled or expire. The Group also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

22.2.4 Modification of financial instruments

A financial instrument is modified when its original contractual cash flows are renegotiated or modified. A financial asset that is renegotiated is derecognised if the rights to receive cash flows from the existing agreement have expired, either through replacement by a new agreement or the existing terms are modified to that effect. A financial liability that is renegotiated is derecognised if the existing agreement is cancelled and a new agreement is made on substantially different terms or if that existing terms are modified such that the renegotiated financial instrument is a substantially different financial instrument. Where the modification results in derecognition of the original financial instrument, the new financial instrument is recorded initially at its fair value and the resulting difference is recognised in profit or loss in accordance with the nature of the financial instrument as described in the derecognition of financial assets and liabilities policy.

For financial instruments measured at amortised cost, and for debt financial assets measured at FVOCI, when modification does not result in derecognition, a gain or loss is recognised in profit or loss in accordance with the nature of the financial instrument as described in the derecognition of financial assets and liabilities policy. The gain or loss is measured as the adjustment of the gross carrying amount to reflect the renegotiated or modified contractual cash flows, discounted at the instrument's original effective interest rate.

22. Financial assets and liabilities (continuation)

22.2.5 Impairment of financial assets

The Group recognises loss allowances for expected credit loss (ECL) on:

- Trade and other receivables
- Loans and advances measured at amortised cost
- Contract assets

The Group applies the following approach for measuring credit provisions:

- Specific Provisions (Stage 3);
- ECL modelled Collective Provision in line with AASB 9 requirements; and
- Post model overlays including macroeconomic, model and management overlays.

ECL's are monitored regularly in conjunction with monthly hardship and arrears metrics provided to the Group's Asset and Liabilities Committee (ALCO). The Group takes a tailored loan by loan approach to managing credit risk.

Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Group expects to receive). The Group's ECL model is segmented by portfolio and products as appropriate, and all parameters are considered for each segment of the book individually to ensure the credit risk is accurately captured.

The Group has continued to engage an independent actuarial firm to assist management in the collective provisioning process.

The key inputs used in measuring ECL include:

(a) probability of default: the PD is the likelihood of default, applied to each individual underlying exposure.

(b) loss given default: the LGD is an estimate of the severity of loss following a default event, taking into consideration the mitigating effect of mortgage insurance if applicable, collateral and time value of money. Mortgage insurance is reflected indirectly in the LGD, as mortgage insured loans are not expected to incur loss following default.

Given the low number of historic observed losses in the Groups home loan portfolio, historically, an external benchmark has been used in the Groups home loan ECL loss calculation. The benchmark has been determined through analysis of actual loss history benchmarked against both major and non-bank peers for residential mortgages. The benchmark LGD remains significantly above the Groups observed LGD. Management maintain that both the LGD values and the portfolio remain adequately provisioned to withstand any unexpected economic downturn.

(c) exposure at default: the EAD represents the estimated exposure in the event of a default.

22. Financial assets and liabilities (continuation)

(d) Significant increase in credit risk: An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. A significant increase in credit risk is identified before the exposure has defaulted and at the latest when exposure becomes 31 days past due. When determining whether the credit risk of a financial asset has increased significantly since the initial recognition and when estimating ECLs, the Group considers reasonable and supportable information that is relevant and readily available, including both quantitative and qualitative information and analysis, based on the Group's historical experience (e.g. a client experiencing hardship).

(e) Post model overlays: Management apply various overlays to ensure the Group has sufficient Balance Sheet coverage for known and potential credit risk factors that are not modelled in the above assumptions including:

Model risk overlay – applied by management to the base ECL model for potential errors in development and implementation of any of the quantitative elements underpinning the model. Model risk overlay is applied at 10% of modelled ECL (base ECL and macroeconomic model overlay).

Macroeconomic overlay – applied to the base ECL model to account for potential macroeconomic factors not captured by the model's output. In conducting its forward-looking assessment, the Group evaluated a range of factors including macroeconomic forecasts, inflation rates, GDP growth, unemployment trends, and interest rates. The home loans and asset finance portfolios maintained overlay levels at approximately 27% and 22%, respectively of the base modelled ECL.

Management overlay – applied by management when a higher Balance Sheet provision coverage is considered appropriate. For FY26, an additional management overlay of \$3.2 million has been allocated to the home loans portfolio, supplementing the modelled collective provisions. This decision reflects the consideration for emerging arrears pressures, ongoing cost-of-living challenges and uncertainty in the housing market.

The collective provision coverage of the Group has been increased by modelling three hypothetical macroeconomic scenarios. Credit risk factors of PD and LGD used in the ECL calculation are point-in-time estimates based on current conditions and adjusted to include the impact of probability-weighted future forecast economic scenarios. Forward looking PD and LGD factors are modelled based on macroeconomic scenarios, in addition to the base ECL model which uses the preceding 60 months of arrears and loss history for the home loans portfolio and 36 months for the asset finance portfolio.

Macroeconomic scenarios consider the impacts of key forward-looking variables that are likely to affect the ability of borrowers to service their loan obligations in the future. Data in relation to inflation, GDP (QoQ growth), unemployment and cash rates have been factored in line with forecasts published by the RBA and RBNZ.

Each scenario is allocated a weighting and applied to aggregate a macroeconomic overlay for inclusion in the Group's total collective provision. The scenario weightings applied at 30 June 2026 are in the table below:

Scenario Probability Weighting	Scenarios		
	Upside	Base	Downside ¹
FY26	-	50.0%	-20.00% & -30.00%
FY25	15.00%	60.0%	-25.00%

1. In FY26, two downside scenarios aligned to the RBA's two published adverse scenarios was used (i.e. inflation/rate-led and demand-led).

The Group segments the base ECL model to account for differing risk profiles and historical experiences across various portfolios (such as home loans and asset finance) and, where relevant, across different product lines within each portfolio (for example, Prime and Specialist loans).

22. Financial assets and liabilities (continuation)

The Group aligns its approach to credit risk in line with the segmentation of AASB 9. As such, the ECL for financial assets measured at amortised cost is determined with reference to the following stages:

Stage 1: 12 month ECL

At initial recognition, for financial assets without a significant increase in credit risk (SICR), or for financial assets where an increase in credit risk is considered to be low, ECL is determined based on PD over the next 12 months and the LGD, adjusted for forward looking estimates (FLE).

Stage 2: Lifetime ECL not credit impaired

Where there has been a SICR, the ECL is determined with reference to the financial asset's lifetime PD, the lifetime losses associated with that PD and LGD, adjusted for FLE. The Group assesses whether there has been a SICR since initial recognition based on qualitative, quantitative, and reasonable and supportable FLE that includes management judgement. Use of more alternative criteria could result in significant changes to the timing and amount of ECL to be recognised. Lifetime ECL is generally determined based on the average maturity of the financial asset. For the home loans portfolio, the Group also classifies certain loans that have a resolved hardship status as stage 2 for an observation period after the cessation of the hardship arrangement. For the asset finance portfolio, any loans currently in hardship have been captured and held at an elevated credit risk while the hardship arrangement is ongoing.

Stage 3: Lifetime ECL credit impaired

Financial assets are classified as stage 3 where they are determined to be credit impaired, which generally matches the Group's definition of default which includes exposures that are at least 90 days past due, and where the obligor is unlikely to pay without recourse against available collateral.

The ECL for credit impaired financial assets is generally measured as the difference between the discounted contractual and discounted expected cash flows from the individual exposure. For credit impaired exposure that are modelled collectively, ECL is measured as the product of the lifetime PD, LGD, and EAD, adjusted for FLE. Interest income is determined with reference to the financial asset's amortised cost carrying value, being the financial asset's net carrying value after the ECL provision.

Stage 3: Impaired assets (specific)

Outside of the ECL, where assets are more than 90 days past due and a shortfall between the loan balance and the underlying security has been identified, a specific provision is raised for the shortfall.

The Group measures loss allowances at an amount equal to the lifetime ECL for stage 2 or stage 3 assets if the credit risk on that financial instrument has increased significantly since recognition (stage 2), or are credit impaired (stage 3), or if the financial instrument is a purchased or originated credit-impaired financial asset (stage 3). If the credit risk on a financial instrument has not increased significantly since initial recognition (except for a purchased or originated credit-impaired financial asset), the Group measures the loss allowance for that financial instrument at an amount equal to a 12 month ECL for stage 1 assets.

Credit-impaired financial assets

The movement between stage 2 and 3 will be based on whether financial assets are credit-impaired at the reporting date. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial assets have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- significant financial difficulty of the borrower; or
- breach of contract, such as a default or delinquency in interest or principal payments; or
- becoming apparent that the borrower will enter bankruptcy or financial re-organisation; or
- past experience of collecting payments; or
- an increase in the number of delayed payments in the portfolio past the average credit period; or
- observable changes in national or local economic conditions that correlate with default on receivables.

See Note 23.6 for further details on credit-impaired financial assets.

22. Financial assets and liabilities (continuation)

Definition of default

The Group considers that default has occurred at 90 days past due. Loans are also specially provisioned for any other material information that come to light (e.g. bankruptcy).

23. Financial risk management

23.1 Financial risk management objectives

The Group's Corporate Treasury function:

- implements and executes the treasury and funding strategy;
- co-ordinates access to domestic and international financial markets; and
- monitors and manages the financial risks relating to the operations of the Group through internal monitoring tools which analyse exposures by degree and magnitude of risks.

These risks include:

- market risk (including currency risk and interest rate risk);
- credit risk; and
- liquidity risk.

23.2 Derivative financial instruments

The Group seeks to minimise the effects of currency risks on bonds issued in foreign currencies and interest rate risks on floating rate borrowings by using derivative financial instruments to hedge risk exposures.

The use of financial derivatives is governed by the Group's Interest Rate Risk Management Policy approved by the Board of Directors, which provide written principles on:

- foreign exchange risk;
- interest rate risk;
- credit risk;
- the use of financial derivatives and non-derivative financial instruments; and
- the investment of excess liquidity.

Compliance with policies and exposure limits is reviewed by the Board on a continuous basis. The Group does not enter into or trade financial instruments, including derivative financial instruments, for speculative or proprietary purposes.

23. Financial risk management (continuation)

The table below summarises the Group's exposure to financial risks and how these risks are managed.

Risk	Exposure arising from	Measurement	Management
Market risk – currency	Recognised financial assets and liabilities not denominated in Australian dollars Foreign currency denominated profit or losses	Cash flow forecasting Sensitivity analysis	Cross currency interest rate swaps Cash flow management and matching
Market risk – interest rate	Mismatch in interest rates between assets and liabilities	Sensitivity analysis	Interest rate swaps
Market risk – equity investment valuation	Investments in equity securities	Sensitivity analysis	Equity investments not held for trading
Credit risk	Loan portfolio and bond exposures, counterparty risk	Credit risk analysis Rating agency criteria and analyses	Diversification, adaptive capital structures, strong collections/portfolio management, quality of collateral, rating agency provisions in transactions documents
Liquidity risk	Borrowings, derivative financial liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities, securitisation, capital relief transactions, structuring terms of obligations, diversification of funders

Recognition and measurement

23.3 Hedge accounting

The Group designates certain hedging instruments, which includes derivatives in respect of foreign currency and interest rate risks, as cash flow hedges.

At the inception of the hedge relationship the Group documents the relationship between the hedging instrument and hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions.

Furthermore, at the inception of the hedge and on an ongoing basis, the Group documents whether the hedging instrument that is used in a hedging relationship is effective in offsetting changes in fair values or cash flows of the hedged item attributable to the hedged risk, which is when the hedging relationships meet all of the following hedge effectiveness requirements:

- there is an economic relationship between the hedged item and the hedging instrument;
- the effect of credit risk does not dominate the value changes that result from that economic relationship; and
- the hedge ratio is 1:1.

23. Financial risk management (continuation)

23.3.1 Cash flow hedges

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in other comprehensive income and accumulated under the heading of cash flow hedging reserve. The gain or loss relating to the ineffective portion is recognised immediately in profit or loss.

Amounts previously recognised in other comprehensive income and accumulated in equity are reclassified to profit or loss, in the same line as the recognised hedged item.

Some of the Group's interest rate swaps are not designated as hedging instruments for accounting purposes, the changes in the fair value are recognised immediately in profit or loss for these interest rate swaps.

Hedge accounting is discontinued when:

- the hedge strategy and objective is no longer met;
- the hedging instrument expires or is sold, terminated, or exercised; or
- the Group no longer qualifies for hedge accounting.

Any cumulative gain or loss recognised in other comprehensive income and accumulated in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in profit or loss. When a forecast transaction is no longer expected to occur, the gain or loss accumulated in equity is recognised immediately in profit or loss.

The following table details the amounts relating to items designated as cash flow hedges:

	USD CCS \$'000	JPY CCS \$'000	GBP CCS \$'000	IRS \$'000
30 June 2026 (Disclosed in AUD)				
Notional amount	-	150,000	154,914	1,892,417
Average pay fixed contract rate (FX rate per AUD)	-	94.00	0.51	-
Average pay fixed interest rate	-	-	-	3.91%
Carrying amount of the hedging instrument				
• Assets	-	-	-	8,597
• Liabilities	-	(23,999)	(3,179)	(892)
Total carrying amount of the hedging instrument	-	(23,999)	(3,179)	7,705
Change in value of hedging instrument	(3,850)	9,531	(24,729)	28,577
Change in value of hedged item	3,848	(7,151)	25,055	(28,577)
Change in value of hedging instrument recognised in cash flow hedge reserve	(2)	2,380	326	28,577
Hedge ineffectiveness recognised in profit or loss	-	-	-	-
Amount reclassified from hedge reserve to profit or loss due to:				
- FX spot movement	-	(23,520)	(2,323)	-
- Hedging gain/loss recognised on settlement	(280)	(4,089)	(5,273)	(3,546)

23. Financial risk management (continuation)

	USD CCS \$'000	JPY CCS \$'000	GBP CCS \$'000	IRS \$'000
30 June 2025 (Disclosed in AUD)				
Notional amount	52,935	350,000	316,239	2,484,660
Average fixed contract rate (FX rate per AUD)	0.70	86.00	0.51	-
Average fixed interest rate	-	-	-	3.85%
Carrying amount of the hedging instrument				
• Assets	3,850	-	21,550	83
• Liabilities	-	(33,530)	-	(20,948)
Total carrying amount of the hedging instrument	3,850	(33,530)	(21,550)	(20,865)
Change in value of hedging instrument	(37,695)	94,309	28,740	(22,407)
Change in value of hedged item	38,535	(91,548)	(27,796)	22,407
Change in value of hedging instrument recognised in cash flow hedge reserve	840	2,761	943	(22,407)
Hedge ineffectiveness recognised in profit or loss	-	-	-	-
Amount reclassified from hedge reserve to profit or loss due to:				
- FX spot movement	3,848	(30,670)	22,732	-
- Hedging gain/loss recognised on settlement	(1,922)	(9,665)	(10,621)	(3,195)

23.3.2 Derivative financial assets and liabilities

The carrying values are as follows:

	FY26 \$000	FY25 \$000
Derivative financial assets		
Cross currency swaps	-	25,400
Interest rate swaps	8,597	169
	8,597	25,569
Derivative financial liabilities		
Cross currency swaps	27,178	33,530
Interest rate swaps	899	21,256
	28,077	54,786

The Group seeks to minimise the effects of foreign currency and some interest rate exposures by using derivative instruments to hedge these positions. Derivatives are initially recognised at fair value at the date derivative contracts are entered into, and subsequently measured at their fair value at each reporting period.

During the period, currency movements drove changes in valuation of the Groups' cross currency swaps hedged to the Group's US RMBS bonds. These movements in the derivative balances are matched with the USD, GBP and JPY bond liabilities, with the profit/(loss) on swaps recognised in Other Comprehensive Income.

23. Financial risk management (continuation)

23.4 Market risk

Market risk is the risk of an adverse impact on the Group's earnings resulting from changes in market factors, such as interest rates, equity prices and foreign exchange rates.

23.4.1 Interest rate risk

Interest rate risk is the risk that the Group will experience deterioration in its financial position as interest rates change over time.

Interest rate exposure is driven by interest rate mismatches between assets and liabilities (i.e. borrowing at floating interest rates and lending with fixed interest rates). Interest rate risk is managed by entering into interest rate and overnight index swaps subject to the Group's hedging and derivatives policies.

23.4.2 Interest rate risk – Sensitivity analysis

The majority of the Group's liabilities are issued through warehouse facilities and securitisation trusts. Under such arrangements, the repayment profile of the bonds is matched to the repayments collected from the loan assets.

The Group has calculated the impact of a potential increase or decrease in borrowing costs in limited recourse entities for the year in the event of a +/- 10bps change in interest rates as shown in the table below:

	FY26 \$000	FY25 \$000
10bps +/-		
Loans and advances	16,513	15,908
Debt securities on issue and issuance facilities	16,783	16,232

In relation to the Group's interest rate swaps, if interest rates had been 10bps higher/lower and all other variables were held constant, the Groups:

- profit for the year ended 30 June 2026 would decrease/increase by \$nil (FY25: \$73 thousand)
- cash flow hedge reserves would decrease/increase by \$2.8 million (FY25: \$3.1 million).

23.4.3 Interest rate swap contracts

Under interest rate swap contracts, the Group agrees to exchange the difference between fixed and floating rate interest amounts calculated on agreed notional principal amounts. Such contracts enable the Group to mitigate the risk of changing interest rates on the cash flow exposures on the issued variable rate debt. The fair value of interest rate swaps at the end of the reporting period is determined by discounting the future cash flows using the interest rate curves at the end of the reporting period and the credit risk inherent in the contract and is disclosed below.

	FY26 \$000	FY25 \$000
Fair value:		
Derivative financial assets	8,597	169
Derivative financial liabilities	(899)	(21,256)

23. Financial risk management (continuation)

The following table details the notional principal amounts outstanding at the end of the reporting period:

	FY26	FY25
	\$000	\$000
Notional principal value		
Less than 1 year	69,075	116,446
1 to 2 years	492,614	112,968
2 to 5 years	1,334,767	2,355,772
	1,896,456	2,585,186

The interest rate swaps settle and reset on a monthly basis. The floating rate on the interest rate swaps is the Bank Bill Swap Rate (BBSW) local interbank rate. The Group will settle the difference between the fixed and floating interest rate on a net basis.

23.4.4 Corporate interest – Sensitivity analysis

The remainder of the Group's loan portfolio and liabilities are held in corporate entities. The impact of a potential +/- 10bps change in interest rates on interest revenue and borrowing costs on balances held by the Group for the year is set out in the table below:

10bps +/-	FY26	FY25
	\$000	\$000
Impact on corporate interest revenue		
Interest rate + 10bps	723	776
Interest rate - 10bps	(723)	(776)
Impact on corporate funding costs		
Interest rate + 10bps	(25)	(14)
Interest rate - 10bps	25	14

23.4.5 Equity price risk

Equity investments shares are held for strategic rather than trading purposes. The Group does not actively trade these investments.

23.4.6 Equity investment valuation risk – sensitivity analysis

If fair value assessments on unlisted shares had been 10% higher / lower:

- Net profit for the year ended 30 June 2026 would increase/decrease by \$0.5 million as a result of the changes in fair value of the investments in unlisted shares (FY25: \$0.5 million).

23. Financial risk management (continuation)

23.5 Foreign currency risk

23.5.1 Accounting translation

As at reporting date the Group held cash assets and loans denominated in New Zealand dollars (NZD).

Fluctuations in the NZD are not expected to have a material impact on the consolidated statement of profit or loss or the consolidated statement of comprehensive income and equity of the Group.

23.5.2 Market risk – foreign exchange on monetary items

The Group obtains funding denominated in foreign currencies, consequently, exposure to exchange rate fluctuations arise. These currencies include USD, GBP and JPY. The Group manages foreign currency risk through the use of currency derivatives.

The carrying amounts of the Group's foreign currency denominated assets and liabilities outstanding at the end of the reporting period are set out in Note 23.3.1. The following table details the notional principal amounts outstanding at the end of the reporting period:

	FY26 \$000	FY25 \$000
Notional principal value		
Less than 1 year	150,000	-
1 to 2 years	-	150,000
2 to 5 years	154,914	569,174
	304,914	719,174

23.5.3 Foreign currency risk – Sensitivity analysis

In relation to the Group's foreign currency swaps, if foreign exchange rates had been 10% higher/lower and all other variables were held constant the Groups cash flow hedge reserves would either increase by \$0.8 million or decrease by \$1.2 million. (FY25: +/- \$0.7 million).

23.6 Credit risk management

Credit risk is the risk that a counterparty will fail to complete its contractual obligations when they fall due. The consequential loss is the amount of the financial obligation not paid back, or the loss incurred in replicating a trading contract with a new counterparty.

The Group's primary credit risk exposures relate to its lending activities in its principally funded mortgage portfolio and asset finance portfolio. The Group's primary lending activities are concentrated in the Australian and New Zealand market. The underlying credit risk in the Group's lending activities is commensurate with a geographically-diverse residential mortgage portfolio and asset finance portfolio.

The Board of Directors is responsible for determining the Group's overall appetite for credit risk and monitoring the quality and performance of the mortgage portfolio. The credit risk management operational framework and policy is governed and managed by the Credit Committee.

The Group does not have any direct counterparty credit exposure arising from its financing and securitisation activities. Counterparty risk is governed, and mitigated where required, by ratings agency criteria within the securitisation trusts including exposures to banks, lender's mortgage insurance providers and derivative counterparties.

23. Financial risk management (continuation)

23.6.1 Credit risk in lending

The Group has established lending policies and procedures to manage the credit risk inherent in lending. The extent of credit risk in the Group's lending activities is managed within its origination and funding programmes. The Group maintains separate credit policies for each programme and regularly reviews and amends policies in line with economic, operating and funding conditions.

The Group's approach to credit management utilises a credit risk framework to ensure that the following principles are adhered to:

- independence from brokers;
- recognition of the different risks in the various Group businesses;
- credit exposures are systematically controlled and monitored;
- credit exposures are regularly reviewed in accordance with up-to-date credit procedures; and
- credit exposures include such exposures arising from derivative transactions.

The asset finance portfolio has seen considerable growth in the last couple of financial years. The credit risk profile of the asset finance portfolio diverges noticeably from the home loans segment. The underlying collateral for asset finance depreciates over time and, unlike real estate, is relocatable which raises risks of loss or theft. Over the past 18 months, the following additional risk management activities were introduced by the Group to address the increased risk:

- set up of a dedicated collection and recoveries function for each product line;
- alignment of write off policy with industry best practices, by recognising write-offs at 120 days in arrears instead of the previous 180 days; and
- introduction of an enhanced hardship program.

Each of the Group's business units are responsible for managing credit risks that arise in their own areas with oversight from a Group Credit Committee. The Group Credit Committee monitors the policies of all divisions to ensure that the risk of the Group is monitored appropriately and within risk appetite.

The Group Credit Committee will continually monitor the credit policy taking into account internal and external factors, to ensure credit policy aligns with the risk appetite of the Group.

23.6.2 Exposure to credit risk

Loans and advances consist of a large number of customers, spread across diverse demographic and geographical areas. Ongoing credit evaluation is performed on the financial condition of loans and advances, accounts receivable and other financial assets.

There is no significant concentration of risk to any single counterparty.

The credit risk on derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

23. Financial risk management (continuation)

23.6.3 Maximum exposure to credit risk

The carrying amount of the Group's financial assets represents the maximum credit exposure. The Group's exposure to credit risk at the reporting date was:

	Note	FY26 \$'000	FY25 \$'000
Cash and cash equivalents	4	722,507	775,737
Trade and other receivables (excluding prepayments)	5	251	287
Contract assets	1	4,675	7,638
Other financial assets	7	4,800	4,800
Derivative financial assets	23	8,597	25,569
		740,830	814,031
Loans and advances at amortised cost (subject to credit risk)	6	16,510,234	15,902,720
		17,251,064	16,716,751

As at 30 June 2026, 100% of the Group's cash and cash equivalents are held with banks or financial institutions with a credit rating of AA- or better (FY25: 100%).

23.6.3.1 Loan borrowers

The Group manages credit risk by obtaining security over the loan asset and mortgage insurance for loans, where required.

In monitoring the credit risk, loans are segregated according to their credit characteristics using credit risk classification systems. This includes the use of the Loan to Value Ratio (LVR) to assess its exposure to credit risk from loans originated through the securitisation programme.

23.6.4 Financial guarantees

The Group is exposed to credit risk in relation to financial guarantees given to banks. The Group's maximum exposure in this respect is the maximum amount the Group could have to pay if the guarantees are called on. Refer to Note 25.2 for the guarantees in respect of the leases.

23. Financial risk management (continuation)

23.6.5 Credit risk management

The following table summarises the loans and advances and the expected credit loss by stage and risk category:

	Stage 1 - Collective \$'000	Stage 2 - Collective \$'000	Stage 3 - Collective \$'000	Stage 3 - Specific \$'000	Total \$'000
Maximum exposure to credit risk					
Balance as at 30 June 2026					
Loans and advances					
- Mortgage lending	13,785,781	693,217	211,481	23,813	14,714,291
- Asset finance lending	1,682,750	100,611	12,277	19,203	1,814,843
- Commercial lending	199	-	-	-	199
Total	15,468,730	793,828	223,758	43,016	16,529,333
Balance as at 30 June 2025					
Loans and advances					
- Mortgage lending	12,464,017	596,386	306,308	12,074	13,378,785
- Asset finance lending	2,444,735	81,188	17,191	2,276	2,545,390
- Commercial lending	222	-	-	-	222
Total	14,908,974	677,574	323,499	14,350	15,924,397
Expected credit loss					
Balance as at 30 June 2026					
Loans and advances					
- Mortgage lending	8,620	13,170	9,934	6,380	38,104
- Asset finance lending	9,597	7,160	6,312	7,608	30,677
- Commercial lending	-	-	-	-	-
Total	18,217	20,330	16,246	13,988	68,781
Balance as at 30 June 2025					
Loans and advances					
- Mortgage lending	6,536	10,939	14,685	3,147	35,307
- Asset finance lending	8,993	5,631	6,108	485	21,217
- Commercial lending	-	-	-	-	-
Total	15,529	16,570	20,793	3,632	56,524

The majority of the Group's exposure to loans and advances is limited, as they are legally owned by securitisation trusts with limited recourse to the Group. Losses on loans in these entities are therefore limited to the Group's investment in notes in these trusts and the residual income rights of trusts. The trust structures are designed such that losses are covered by the income generated from the assets within the trust before the investment notes are impaired.

Collateral held

The value of the collateral held as security for loans in stage 2 and stage 3 collective at 30 June 2026 is \$1,449.6 million (30 June 2025: \$1,599.2 million).

The value of the collateral held as security for loans in stage 3 specific loans at 30 June 2026 is \$66.8 million (30 June 2025: \$14.9 million).

Loans are secured by the Group by having the property titles registered as a financial interest that provide the Group first priority over any proceeds becoming available from the sale of the property. For Prime insured loans, LMI policies exist to cover 100% of the principal amount at default plus interest. At 30 June 2026, 99.8% (FY25: 99%) of the Australian mortgage lending portfolio is either mortgage insured or originated at an LVR of below 80%.

23. Financial risk management (continuation)

23.6.6 Credit risk concentrations

An analysis of the Group's credit risk concentrations on loans and advances is provided in the following table. The amounts in the table represent gross carrying amounts:

	FY26		FY25	
	\$'000	% ¹	\$'000	% ¹
Loans and advances at amortised cost				
Concentration by region				
• New South Wales	5,677,103	34%	5,612,547	35%
• Victoria	3,933,753	24%	3,893,943	24%
• Queensland	3,378,732	20%	3,151,723	20%
• Western Australia	1,330,552	8%	1,190,790	8%
• South Australia	1,647,117	10%	1,353,539	9%
• Tasmania	144,006	1%	115,164	1%
• Northern Territory	172,353	1%	216,834	1%
• New Zealand	245,715	1%	389,857	2%
Total	16,529,333	100%	15,924,397	100%

	FY26		FY25	
	\$'000	% ¹	\$'000	% ¹
Expected credit loss				
Concentration by region				
• New South Wales	22,290	33%	18,101	32%
• Victoria	21,156	31%	15,374	27%
• Queensland	11,248	17%	10,606	19%
• Western Australia	5,121	7%	4,025	7%
• South Australia	4,202	6%	3,132	6%
• Tasmania	556	1%	494	1%
• Northern Territory	756	1%	793	1%
• New Zealand	3,452	5%	3,999	7%
Total	68,781	100%	56,524	100%

1. Rounded to nearest 100bps.

23. Financial risk management (continuation)

23.6.7 Analysis of loans and advances by past due status

Under the Group's monitoring procedures, a significant increase in credit risk is identified at the latest when exposure becomes 30 days past due. The table below provides an analysis of the gross carrying amount of loans and advances by past due status that are over 30 days past due.

	FY26 \$'000	FY25 \$'000
Loans and advances at amortised cost¹		
• 0 days and less than 30 days	16,120,508	15,568,969
• 30 days and less than 60 days	175,343	135,867
• 60 days and less than 90 days	64,420	64,062
• 90 days and less than 180 days	78,253	55,562
• 180 days and less than 270 days	28,683	25,460
• 270 days and less than 365 days	20,019	35,064
• 365 days and over	42,107	39,413
Total	16,529,333	15,924,397

¹ Includes loans that are collectively and specifically provided for

	FY26 \$'000	FY25 \$'000
Expected credit loss		
• 0 days and less than 30 days	36,955	34,653
• 30 days and less than 60 days	6,793	5,542
• 60 days and less than 90 days	5,930	5,527
• 90 days and less than 180 days	8,330	5,489
• 180 days and less than 270 days	3,848	1,608
• 270 days and less than 365 days	2,278	1,543
• 365 days and over	4,647	2,162
Total	68,781	56,524

23. Financial risk management (continuation)

23.6.8 Movement in credit exposures

	Stage 1 - Collective \$'000	Stage 2 - Collective \$'000	Stage 3 - Collective \$'000	Stage 3 - Specific \$'000	Total \$'000
Provision for impairment losses					
Balance as at 30 June 2025	15,529	16,570	20,793	3,632	56,524
Net transfer between stages	12,505	(4,695)	(7,909)	99	-
Stage 1 - Collective	-	(6,025)	(5,856)	(624)	(12,505)
Stage 2 - Collective	6,025	-	(1,566)	236	4,696
Stage 3 - Collective	5,856	1,566	-	487	7,909
Stage 3 - Impaired	624	(236)	(487)	-	(100)
Net re-measurement on transfers between stages	(14,801)	7,756	3,803	3,833	591
Impact of transfers between stages and re-measurement	13,233	19,631	16,687	7,564	57,115
Net financial assets originated	8,284	4,647	906	2,429	16,266
Write-offs	(5,175)	(5,410)	(2,895)	(3,341)	(16,821)
Discharges/Other	1,875	1,462	1,548	7,336	12,221
Balance as at 30 June 2026	18,217	20,330	16,246	13,988	68,781
Credit Exposure					
Balance as at 1 July 2025	14,908,974	677,574	323,499	14,350	15,924,397
Net transfers between stages and financial assets originated	564,931	121,664	(96,845)	32,007	621,757
Write-offs	(5,175)	(5,410)	(2,895)	(3,341)	(16,821)
Balance as at 30 June 2026	15,468,730	793,828	223,759	43,016	16,529,333

23. Financial risk management (continuation)

	Stage 1 - Collective \$'000	Stage 2 - Collective \$'000	Stage 3 - Collective \$'000	Stage 3 - Specific \$'000	Total \$'000
Provision for impairment losses					
Balance as at 30 June 2024	14,768	23,527	7,815	3,899	50,009
Net transfer between stages	11,648	(15,477)	3,730	99	-
Stage 1 - Collective	-	(9,606)	(1,841)	(201)	(11,648)
Stage 2 - Collective	9,606	-	5,577	294	15,477
Stage 3 - Collective	1,841	(5,577)	-	6	(3,730)
Stage 3 - Impaired	201	(294)	(6)	-	(99)
Net re-measurement on transfers between stages	(17,749)	6,740	6,050	1,511	(3,448)
Impact of transfers between stages and re-measurement	8,667	14,790	17,595	5,509	46,561
Net financial assets originated	6,810	2,594	5,968	36	15,408
Write-offs	-	-	-	(20,990)	(20,990)
Discharges/Other	52	(814)	(2,770)	19,077	15,545
Balance as at 30 June 2025	15,529	16,570	20,793	3,632	56,524
Credit exposure					
Balance as at 1 July 2024	13,259,234	644,694	107,701	10,608	14,022,237
Acquisition of loan portfolio	1,345,251	66,054	6,900	-	1,418,205
Net transfers between stages and financial assets originated	304,489	(33,174)	208,898	24,732	504,945
Write-offs	-	-	-	(20,990)	(20,990)
Balance as at 30 June 2025	14,908,974	677,574	323,499	14,350	15,924,397

23. Financial risk management (continuation)

23.7 Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Board of Directors, which has established an appropriate liquidity risk management framework for the management of the Group's short, medium and long-term funding and liquidity management requirements.

The Group's funding platform currently comprises a mix of:

- warehouse facilities;
- securitisation trusts;
- secured corporate debt facilities; and
- cash.

The majority of the Group's liabilities represent bonds issued by SPVs through warehouse facilities and securitisation trusts. Under such arrangements, bondholder recourse is limited to the assets of the relevant SPVs to which the liability relates and the repayment profile of the bonds is matched to the repayments collected from the loan assets. Given the limited recourse nature of these borrowings, \$16.7 billion at 30 June 2026 (FY25: \$16.1 billion), they have not all been included in the table below.

The Group manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Note 23.7.2 below sets out details of additional undrawn facilities that the Group has at its disposal to further reduce liquidity risk.

23.7.1 Liquidity risk tables

The following table shows the Group's remaining expected maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the expected cashflows from underlying assets and hence will not necessarily reconcile with the amounts disclosed in the statement of financial position. The tables include both interest and principal cash flows. To the extent that interest flows are floating rate, 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.

	<6 months or on demand	6-12 months	1-3 years	3-5 years	>5 years	Total cash flows	Carrying amount
Financial liabilities	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
FY26							
Trade and other payables	26,755	-	-	-	-	26,755	26,755
Interest-bearing liabilities							
• Issuance facilities	-	62,978	81,667	-	-	144,645	144,645
• Corporate debt	25,000	-	-	-	-	25,000	25,000
Present value of future trail commissions payable	13,106	11,588	33,782	20,877	42,466	121,819	87,531
Lease liabilities	1,056	1,043	4,457	4,481	3,044	14,081	10,317
Total non-derivatives	65,917	75,609	119,906	25,358	45,510	332,300	294,248
Derivatives – CCS (Inflow)	(176,275)	(38,521)	(61,255)	-	-	(276,051)	27,178
Derivatives- CCS (Outflow)	203,062	39,288	62,005	-	-	304,355	
Derivatives - IRS (Net)	446	328	217	-	-	991	899
Total derivatives	27,233	1,095	967	-	-	29,295	28,077
	93,150	76,704	120,873	25,358	45,510	361,595	322,325

23. Financial risk management (continuation)

Financial liabilities	<6 months or on demand \$'000	6-12 months \$'000	1-3 years \$'000	3-5 years \$'000	>5 years \$'000	Total cash flows \$'000	Carrying amount \$'000
FY25							
Trade and other payables	26,648	-	-	-	-	26,648	26,648
Interest-bearing liabilities							
• Issuance facilities	-	35,190	85,241	45,886	-	166,317	166,317
• Corporate debt	14,000	-	-	-	-	14,000	14,000
Present value of future trail commissions payable	13,938	10,621	32,603	21,864	46,800	125,826	89,810
Lease liabilities	1,214	1,203	5,034	5,501	6,020	18,972	13,266
Total non-derivatives	55,800	47,014	122,878	73,251	52,820	351,763	310,041
Derivatives – CCS (Inflow)	(171,878)	(894)	(153,749)	-	-	(326,521)	33,530
Derivatives- CCS (Outflow)	208,579	3,559	151,751	-	-	363,889	
Derivatives - IRS (Net)	3,561	6,804	11,567	286	-	22,218	21,256
Total derivatives	40,262	9,469	9,569	286	-	59,586	54,786
	96,062	56,483	132,447	73,537	52,820	411,349	364,827

23.7.2 Financing facilities

	FY26 \$'000	FY25 \$'000
Secured corporate debt facility which may be extended by mutual agreement		
• Amount used	25,000	-
• Amount unused	5,000	30,000
	30,000	30,000

24. Subsidiaries

Details of the Group's subsidiaries at the end of the reporting period are as follows:

			Proportion of ownership interest held and voting power held by the Group	
Name of subsidiary	Principal activity	Place of incorporation and operation	FY26 %	FY25 %
Controlled companies				
Access Network Management Pty Ltd	Mortgage manager	Australia	100	100
Auspak Financial Services Pty Ltd	Mortgage broker	Australia	100	100
Clarence Street Finance Pty Ltd	Holder of commission agreements	Australia	100	100
Clarence Street Funding No.1 Pty Ltd	Special purpose vehicle	Australia	99.9	99.9
Clarence Street Funding No.2 Pty Ltd	Participation unit holder	Australia	100	100
Clarence Street Funding No.3 Pty Ltd	Special purpose vehicle	Australia	100	100
Clarence Street Funding No.4 Pty Ltd	Special purpose vehicle	Australia	100	100
Clarence Street Funding No.6 Pty Ltd	Special purpose vehicle	Australia	100	100
Clarence Street Funding No.7 Pty Ltd	Special purpose vehicle	Australia	100	100
Clarence Street Funding No.8 Pty Ltd	Special purpose vehicle	Australia	100	100
Clarence Street Funding No.9 Pty Ltd	Special purpose vehicle	Australia	100	100
Clarence Street Funding No.10 Pty Ltd	Special purpose vehicle	Australia	100	100
Clarence Street Funding No.11 Pty Ltd	Special purpose vehicle	Australia	100	100
Clarence Street Funding No.12 Pty Ltd	Special purpose vehicle	Australia	100	100
Clarence Street Funding No.13 Pty Ltd	Special purpose vehicle	Australia	100	100
FAI First Mortgage Pty Ltd	Trust manager and servicer	Australia	100	100
Homeloans.com.au Pty Ltd	Mortgage lender	Australia	100	100
Housing Financial Services Pty Ltd	Mortgage originator	Australia	100	100
Independent Mortgage Corporation Pty Ltd	Mortgage broker	Australia	100	100
Resimac Asset Finance Pty Ltd	Asset finance originator and manager	Australia	100	100
RAF Structured Finance Pty Ltd	Consumer and commercial lending	Australia	100	100
SF Mortgage Pty Ltd	Lender of record	Australia	100	100
Parnell Road Funding No.1 Limited	Special purpose vehicle	New Zealand	100	100
Parnell Road Funding No.2 Limited	Special purpose vehicle	New Zealand	100	100
Prime Insurance Group Limited	LMI captive insurer	Bermuda	100	100
RESIMAC Capital Markets Pty Ltd	Trust manager	Australia	100	100
RESIMAC Financial Services Limited	NZ Holding company	New Zealand	100	100
RESIMAC Financial Securities Limited	NZ Trust manager and servicer	New Zealand	100	100
RESIMAC Home Loans Limited	NZ Lender of record and trustee	New Zealand	100	100
RESIMAC Limited	Non-bank lender	Australia	100	100
RESIMAC NZ Home Loans Limited	NZ Holding company	New Zealand	100	100
RESIMAC Premier Warehouse No.1 Pty Ltd ¹	Unit Holder	Australia	-	-
RMC Fiduciary Services Pty Ltd ¹	Mortgage trustee	Australia	-	-
RHG Mortgage Corporation Pty Ltd ¹	Lender of record	Australia	-	-
RHG Mortgage Securities Pty Ltd ¹	Mortgage trustee	Australia	-	-

1. Ownership interest is 0% however the Group have Board control.

24. Subsidiaries (continuation)

			Proportion of ownership interest held and voting power held by the Group	
Name of subsidiary	Principal activity	Place of incorporation and operation	FY26 %	FY25 %
Controlled companies				
RHG Home Loans Pty Ltd	Mortgage Originator	Australia	100	100
The Servicing Company Pty Ltd	Trust servicer	Australia	100	100
RESIMAC EST PTY LTD	Initial Trustee	Australia	100	100
23 Degrees Capital Partners Pty Ltd ²	Asset finance wholesaler	Australia	-	100
Clarence Street Funding No.5 Pty Ltd	Dormant	Australia	99.9	99.9
Fiduciary Services Pty Ltd	Dormant	Australia	100	100
National Mutual Pty Ltd	Dormant	Australia	100	100
RESIMAC Financial Securitisation Limited	Dormant	New Zealand	100	100
RESIMAC Financial Services Pty Ltd	Dormant	Australia	100	100
RESIMAC Leasing Pty Ltd	Dormant	Australia	100	100
Homeloans Pty Ltd	Dormant	Australia	100	100
Controlled Trusts				
Avoca Master Trust	Issuer of RMBS	Australia	100	100
RESIMAC Bastille Master Trust ³	Issuer of RMBS	Australia	100	100
RESIMAC Triomphe Master Trust ³	Issuer of RMBS	Australia	100	100
RESIMAC Versailles Master Trust	Issuer of RMBS	New Zealand	100	100
RESIMAC Victoire Trust	Warehouse mortgages	New Zealand	100	100
RMC Enhanced Income Fund ⁴	Managed Investment Trust	Australia	90.7	99.3
RAF Trust	Consumer and commercial lending	Australia	100	100
Thorn ABS Warehouse Series No.1 ⁵	Issuer of ABS	Australia	-	100
Resimac Group Limited Employee Share Trust ⁶	Employee share trust	Australia	-	-

2. Deregistered on 24 December 2025.

3. This does not represent holding in capital units, percentage ownership represents control of these Trusts.

4. Ownership interest decreased to 90.7% on 1 April 2026.

5. Deregistered on 31 January 2026.

6. Ownership interest is 0% however a 100% owned subsidiary (RESIMAC EST PTY LTD) acts as trustee.

Special purpose entities – securitised trusts and funding warehouses

The Group has established special purpose entities to support the specific funding needs of the Group's securitisation programme with the aim to:

- conduct securitisation activities funded by short term warehouse facilities provided by reputable lenders; and
- hold securitised assets and issue bonds.

The special purpose entities meet the criteria of being controlled entities under AASB 10 – *Consolidated Financial Statements* and therefore are included in these consolidated financial statements.

25. Commitments and contingencies

25.1 Commitments

The Directors were not aware of any commitments (including capital commitments) as at the end of the financial year or arising since balance date.

25.2 Contingencies

Lease guarantees

The Group has provided guarantees in respect of the leases over its premises of \$2,571,376 (FY25: \$3,456,682).

Other

In May 2025, ASIC commenced civil penalty proceedings against the Group alleging contraventions in relation to hardship notices under the National Consumer Credit Protection Act (NCCP Act). The proceedings involve allegations that the Group contravened its conduct obligations under section 47 of the NCCP Act principally in relation to its systems and procedures concerning customers in assessing hardship notices.

As this matter is now before the court, no further disclosures have been made or included in this report.

Any potential liability resulting from this engagement, or any other matter, is only provided for when it is probable that an outflow will occur, and a reliable estimate of the outflow can be made. As these criteria are not met, no specific contingent liability amounts have been disclosed in relation to the Group's engagement with ASIC.

The Directors are not aware of any other contingent liabilities as at the end of the financial year or arising since balance date.

26. Subsequent events

26.1 Final dividend declared

The Board of Resimac Group Ltd declared a fully-franked final dividend of \$0.06 per share. The record date will be 4 September 2026. The payment date will be 18 September 2026. The dividend has not been provided for in this financial report.

Other than the above events, there have been no circumstances arising since 30 June 2026 that have significantly affected or may significantly affect:

- (a) The operations,
- (b) The results of those operations, or
- (c) The state of affairs of the Group in future financial years.

27. Auditor's remuneration

	FY26 \$	FY25 \$
Deloitte Touche Tohmatsu		
Audit or review of financial reports		
- Group	653,782	588,232
- Subsidiaries	806,622	784,864
	1,460,404	1,373,096
Statutory assurance services required by legislation to be provided by the auditor	106,896	103,281
Review of sustainability report prepared in accordance with AASB S2	85,000	-
Other assurance and agreed-upon procedures under other legislation or contractual arrangements	97,125	62,265
Other services		
- Technology and other consulting services	17,500	94,300
	17,500	94,300
Total remuneration of Deloitte Touche Tohmatsu	1,766,925	1,632,942
Non Deloitte Touche Tohmatsu audit firms		
Other services		
- Tax compliance services	140,940	138,122
- Tax consulting services	254,859	187,899
- Other advisory services	556,616	1,084,102
Total remuneration of Non Deloitte Touche Tohmatsu audit firms	952,415	1,410,123

27.1 Non-audit services

The auditor of the Group is Deloitte Touche Tohmatsu (Deloitte). It is the Group's policy to employ Deloitte on assignments additional to its statutory audit duties, in compliance with the Group's independence policies, where Deloitte's expertise and experience with the Group are important.

The total non-audit services fees of \$114,625 represents 6.5% of the total fees paid or payable to Deloitte and network firms for the year ended 30 June 2026 (FY25: \$156,565 or 9.6%).

28. Related party transactions

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. Details of transactions between the Group and other related parties are disclosed below.

28.1 Income received and expenses paid to related parties

During the year, the Group entered into the following transactions with related parties that are not members of the Group:

	Income received		Expenses paid	
	FY26 \$'000	FY25 \$'000	FY26 \$'000	FY25 \$'000
Director's related entity				
Interest income on related party loans ¹	606	1,340	-	-
Interest income on loans and advances ²	954	1,159	-	-
Insurance premium expense ³	-	-	1,250	2,000
	1,560	2,499	1,250	2,000

1. Interest received on related party loans to Somers Limited and UIL Limited. These loans were entered into at commercial arm's length terms and have been fully repaid as at 30 June 2026 including any interest that was owing to the Group.

2. Interest received/receivable on loans and advances provided to a Director.

3. Professional Indemnity and Directors & Officers Liability insurance premiums paid to General Provincial Insurance Ltd. This insurance policy was entered into at commercial arm's length terms.

Sales to related parties occur at arm's length on commercial terms in the ordinary course of business in accordance with the terms and conditions outlined in the relevant commercial agreements with each party.

28.2 Amount owed by/to related parties

The following balances were outstanding at the end of the reporting period:

	Amounts owed by related parties		Amounts owed to related parties	
	FY26 \$'000	FY25 \$'000	FY26 \$'000	FY25 \$'000
Other related parties of Resimac Group Ltd ⁴	27,756	18,207	-	-
	27,756	18,207	-	-

4. Includes residential mortgages and asset finance loans to related parties lent in ordinary course of business at arm's length.

Amounts owed by related parties are secured and will be settled in cash. No guarantees have been given or received. No expense has been recognised in the current or prior years for bad or doubtful debts in respect of the amount owed by related parties.

28.3 Other transactions with related parties

In FY26, Director-related entities, Somers Limited and UIL Limited obtained short-term loans amounting to \$25,000,000 and \$15,000,000 respectively on market terms from the Group. These loans were fully repaid during FY26 and there were no balances outstanding at 30 June 2026.

28. Related party transactions (continuation)

28.4 Compensation of KMP

The remuneration disclosures of Directors and other members of KMP during the year are provided in sections 1 to 9 of the remuneration report on pages 16 to 33 of this financial report designated as audited and forming part of the Directors' report.

The remuneration disclosures are for Resimac KMP only as presented in the Remuneration report.

	FY26	FY25
	\$	\$
KMP compensation		
Short-term benefits	2,056,548	3,103,019
Post-employment benefits	91,860	147,434
Long-term benefits	23,713	27,265
Termination benefits	-	1,250,825
Share-based payments	112,780	102,459
	2,284,901	4,631,002

The remuneration of Directors and KMP is determined by the Remuneration and Nomination Committee having regard to the performance of individuals and market trends.

29. Parent disclosures

The parent company of the Group, as at and throughout the financial year ended 30 June 2026, was Resimac Group Ltd.

Presented below is supplementary information about the parent entity.

	FY26 \$'000	FY25 \$'000
STATEMENT OF FINANCIAL POSITION		
ASSETS		
Current	25,680	9,133
Non-current	307,282	402,404
	332,962	411,537
LIABILITIES		
Current	3,745	6,520
Non-current	27,212	31,515
	30,957	38,035
NET ASSETS	302,005	373,502
EQUITY		
Issued capital	185,908	185,908
Reserves	4,112	3,896
Retained earnings	111,985	183,698
	302,005	373,502
Attributable to members of the parent:		
Loss/(Profit) after tax	(6,133)	91,623
Total comprehensive income for the period	(6,133)	91,623

29.1 Guarantees, contingent liabilities and contingent assets

At 30 June 2026, there are no financial guarantees, contingent assets or contingent liabilities with respect to the parent company. (FY25: Nil).

29.2 Accounting policies

The accounting policies of the parent entity, which have been applied in determining the financial information shown above, are the same as those applied in the consolidated financial statements.

30. Share-based payments

30.1 Employee share option plan of the Company

The Company has a share option scheme (pursuant to the Resimac Group Ltd Employee Share Option and Rights Plan) for senior employees of the Company. In accordance with the terms of the Plan, senior employees may be granted options to purchase or rights to ordinary shares.

Each employee share option converts into one ordinary share of the Company on exercise. No amounts are paid or payable by the recipient on receipt of the option. The options carry neither rights to dividends nor voting rights. Options may be exercised at any time from the date of vesting to the date of their expiry.

FY20 LTI Share Options – Ex-CEO and General Managers (GMs)

Under the Group's LTI share options and rights plan, the Ex-CEO and members of the senior management team received options over ordinary shares and a potential cash component of \$2.4 million. The options were granted on 15 August 2019 and the vesting date for all options is 31 August 2022, subject to the Group achieving Net Profit After Tax (NPAT) growth hurdles, digital transformation hurdles, compliance hurdles and remaining employed with the Group until the vesting date.

385,000 vested options that remained outstanding to be exercised at 30 June 2025 expired on 31 August 2025. There were no options outstanding from this plan at 30 June 2026.

FY25 LTI Share Grants – KMPs and Senior Employees

Under the Group's LTI share options and rights plan, a number of KMPs and senior employees received a total of 2,180,000 rights over ordinary shares. The rights were granted on 1 July 2024 and the vesting date for all rights is 31 August 2027, subject to the Group achieving a Share Price performance condition, technology strategy/innovation hurdles, accelerated digitisation hurdles, data security improvement hurdles, AUM/new product growth hurdles and remaining employed with the Group until the vesting date.

1,830,000 unvested rights remained outstanding at 1 July 2025. 570,000 rights were forfeited during the year and 1,260,000 unvested rights remained outstanding at 30 June 2026.

FY26 LTI Share Grants - CEO

Under the Group's LTI share options and rights plan. The CEO received a total of 700,000 rights over ordinary shares. The rights were granted on 30 September 2025 and the vesting date for all the rights is 30 September 2028 subject to the CEO and the Group achieving a Share Price performance condition, financial metrics, customer metrics, internal process metrics, learning and growth metrics and remaining employed with the Group until the vesting date.

Employee Share Plan (ESP)

The Group commenced the Resimac Group Employee Share Scheme (ESS) in March 2021 whereby eligible employees are offered up to \$1,000 worth of fully paid Resimac ordinary shares for no cash consideration.

Shares allocated under the ESS cannot be sold until the earlier of three years after allocation or the time when the participant is no longer employed by the Group.

The ESS offer for FY26 was made on 17 February 2026. A total of 210 (FY25: 190) staff participated in this offer. The participants were each allocated 1,026 (FY25: 1,136) fully allocated shares based on the offer amount of \$1,000 and the 5 day volume weighted average price (VWAP) of \$0.9743 (FY25: \$0.8799), resulting in a total of 217,512 (FY25: 215,840) shares being allocated. The shares were allocated to staff for no cash consideration. For the financial year ended 30 June 2026, share-based payment expense relating to the ESS totalled \$216,117 (FY25: \$186,702).

30. Share-based payments (continuation)

The table below provides the details of options and rights issued:

Acquired by	Number of options / grants	Tranche	Grant date	Fair value at grant date (\$)	Exercise price (\$)	Vesting date	Expiry date	Options / grants forfeited	Options / grants exercised	Number of options / grants held at 30 June 2026	Number of options / grants vested at 30 June 2026	Number of options / grants unvested at 30 June 2026
Employee Share Plan	217,512	NA	17 Feb 2026	0.97	NA	17 Feb 2026	17 Feb 2026	-	(217,512)	-	-	-
FY25 LTI - KMPs and Senior Employees	2,180,000	NA	1 July 2024	0.24	NA	31 Aug 2027	NA	(920,000)	-	1,260,000	-	1,260,000
FY26 LTI- CEO	700,000	NA	30 Sept 2025	0.46	NA	30 Sept 2028	30 Sept 2029	-	-	700,000	-	700,000
	3,097,512							(920,000)	(217,512)	1,960,000	-	1,960,000

30. Share-based payments (continuation)

30.2 Fair value of options and rights

The primary valuation approach adopted for the valuation of granted options and rights are the Black-Scholes and Monte Carlo Simulation methods, which entails the determination of the value of the options and rights using comparable market equivalent information. In determining the fair value of each of the share options and rights, a number of statistical and probability based calculations have been considered.

The following table lists the inputs to the model used:

FY25 LTI Share Grants – KMPs and Senior Employees

Grant date	Grant date share price (\$)	Exercise price (\$)	Term (years)	Annual volatility	Risk-free interest rate	Dividend yield	Attrition	Issued options
1 July 2024	0.86	-	3	37.5%	Zero-Coupon AGS bond Curve	8%	5%	2,180,000

FY26 LTI Share Grants – CEO

Grant date	Grant date share price (\$)	Exercise price (\$)	Term (years)	Annual volatility	Risk-free interest rate	Dividend yield	Attrition	Issued grants
30 Sept 2025	1.15	-	3	37.5%	Zero-Coupon AGS bond Curve	8%	0%	700,000

30. Share-based payments (continuation)

30.3 Movements in share options and rights during the period

The following reconciles the share options outstanding at the beginning and the end of the period:

	Number of FY20 LTI options	Number of FY25 LTI grants	Number of FY26 LTI grants	Number of options and grants total	Weighted average fair value\$ - FY20 LTI	Weighted average fair value\$ - FY25 LTI	Weighted average fair value\$ - FY26 LTI
Unvested options and grants at 1 July 2025	-	1,830,000	-	1,830,000	0.20	0.24	-
Vested options at 1 July 2025	385,000	-	-	385,000	0.20	-	-
Options and grants held at 1 July 2025	385,000	1,830,000	-	2,215,000	0.20	0.24	-
Granted during the year	-	-	700,000	700,000	-	-	0.46
Forfeited during the year	-	(570,000)	-	(570,000)	-	-	-
Expired during the year	(385,000)	-	-	(385,000)	-	-	-
Unvested grants at 30 Jun 2026	-	1,260,000	700,000	1,960,000	-	0.24	0.46
Vested grants at 30 Jun 2026	-	-	-	-	-	-	-
Grants held at 30 Jun 2026	-	1,260,000	700,000	1,960,000	-	0.24	0.46

30.4 Share options and rights exercised during the period

The Trustee for the Resimac Group Limited Employee Share Trust allocated 217,512 shares to employees in FY26 under the ESP. These allocated shares are held in the Trust on behalf of the employees.

31. Other accounting policies

31.1 Application of new and revised accounting standards

The Group has applied the required amendments to Standards and Interpretations that are relevant to its operations and mandatorily effective for the first time for the financial year commencing 1 July 2025. These amendments did not have any material impact on the disclosures or on the amounts recognised in the consolidated financial statements.

31.2 New and revised accounting standards and interpretations on issue but not yet effective

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2026 reporting periods and have not been adopted early by the Group.

Standard/amendment	Effective for annual reporting periods beginning on or after
AASB 2024-2 <i>Amendments to Australian Accounting Standards – Classification and Measurement of Financial Instruments</i>	1 January 2026
AASB 18 <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
AASB 2014- 10 <i>Amendments to Australian Accounting Standards- Sale or Contribution of Assets between an investor and its Associate or Joint Venture (as amended)</i>	1 January 2028

The Group is currently undertaking its assessment of the impacts of the standards and interpretations listed above.

31.3 Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST except:

- where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the costs of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis and 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.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

Basis of preparation

The consolidated entity disclosure statement has been prepared in accordance with subsection 295(3A)(a) of the Corporations Act 2001. The entities listed in the statement are Resimac Group Ltd and all the entities it controls in accordance with AASB 10 Consolidated Financial Statements. The percentage of share capital disclosed for bodies corporate included in the statement represents the economic interest consolidated in the consolidated financial statements.

In developing the disclosures in the statement, tax law in the country of incorporation has been used to support the determination of tax residency.

Consolidated entity disclosure statement as of 30 June 2026 is as follows:

Entity name	Entity type	Place of incorporation n/formation	% of Share capital held	Tax residency
Resimac Group Ltd	Body Corporate	Australia	N/A	Australia
Access Network Management Pty Ltd	Body Corporate	Australia	100	Australia
Auspak Financial Services Pty Ltd	Body Corporate	Australia	100	Australia
Clarence Street Finance Pty Ltd	Body Corporate	Australia	100	Australia
Clarence Street Funding No.1 Pty Ltd	Body Corporate	Australia	99.9	Australia
Clarence Street Funding No.2 Pty Ltd	Body Corporate	Australia	100	Australia
Clarence Street Funding No.3 Pty Ltd	Body Corporate	Australia	100	Australia
Clarence Street Funding No.4 Pty Ltd	Body Corporate	Australia	100	Australia
Clarence Street Funding No.5 Pty Ltd	Body Corporate	Australia	99.9	Australia
Clarence Street Funding No.6 Pty Ltd	Body Corporate	Australia	100	Australia
Clarence Street Funding No.7 Pty Ltd	Body Corporate	Australia	100	Australia
Clarence Street Funding No.8 Pty Ltd	Body Corporate	Australia	100	Australia
Clarence Street Funding No.9 Pty Ltd	Body Corporate	Australia	100	Australia
Clarence Street Funding No.10 Pty Ltd	Body Corporate	Australia	100	Australia
Clarence Street Funding No.11 Pty Ltd	Body Corporate	Australia	100	Australia
Clarence Street Funding No.12 Pty Ltd	Body Corporate	Australia	100	Australia
Clarence Street Funding No.13 Pty Ltd	Body Corporate	Australia	100	Australia
FAI First Mortgage Pty Ltd	Body Corporate	Australia	100	Australia
Fiduciary Services Pty Ltd	Body Corporate	Australia	100	Australia
Homeloans.com.au Pty Ltd	Body Corporate	Australia	100	Australia
Housing Financial Services Pty Ltd	Body Corporate	Australia	100	Australia
Homeloans Pty Ltd	Body Corporate	Australia	100	Australia
Independent Mortgage Corporation Pty Ltd	Body Corporate	Australia	100	Australia
National Mutual Pty Ltd	Body Corporate	Australia	100	Australia
RAF Structured Finance Pty Ltd	Body Corporate	Australia	100	Australia
Resimac Asset Finance Pty Ltd	Body Corporate	Australia	100	Australia
RESIMAC EST PTY LTD ¹	Body Corporate	Australia	100	Australia
RESIMAC Capital Markets Pty Ltd	Body Corporate	Australia	100	Australia
RESIMAC Financial Services Pty Ltd	Body Corporate	Australia	100	Australia
RESIMAC Limited	Body Corporate	Australia	100	Australia
RESIMAC Leasing Pty Ltd	Body Corporate	Australia	100	Australia
RESIMAC Premier Warehouse No.1 Pty Ltd ²	Body Corporate	Australia	-	Australia

1. RESIMAC EST Pty Ltd is the trustee of Resimac Group Limited Employee Share Trust.

2. Ownership interest is 0% however the Group have Board control.

Entity name	Entity type	Place of incorporation n/formation	% of Share capital held	Tax residency
RHG Home Loan Pty Ltd	Body Corporate	Australia	100	Australia
RHG Mortgage Corporation Pty Ltd ³	Body Corporate	Australia	-	Australia
RHG Mortgage Securities Pty Ltd ⁴	Body Corporate	Australia	-	Australia
RMC Fiduciary Services Pty Ltd ⁵	Body Corporate	Australia	-	Australia
SF Mortgage Pty Ltd	Body Corporate	Australia	100	Australia
The Servicing Company Pty Ltd	Body Corporate	Australia	100	Australia
Prime Insurance Group Limited	Body Corporate	Bermuda	100	Bermuda
Parnell Road Funding No.1 Limited	Body Corporate	New Zealand	100	New Zealand/Australia
Parnell Road Funding No.2 Limited	Body Corporate	New Zealand	100	New Zealand/Australia
RESIMAC Financial Services Limited	Body Corporate	New Zealand	100	New Zealand/Australia
RESIMAC Financial Securities Limited	Body Corporate	New Zealand	100	New Zealand/Australia
RESIMAC Financial Securitisation Limited	Body Corporate	New Zealand	100	New Zealand/Australia
RESIMAC Home Loans Limited	Body Corporate	New Zealand	100	New Zealand/Australia
RESIMAC NZ Home Loans Limited	Body Corporate	New Zealand	100	New Zealand/Australia
Avoca Master Trust	Trust	Australia	-	Australia
RAF Trust	Trust	Australia	-	Australia
Resimac Bastille Master Trust	Trust	Australia	-	Australia
Resimac Group Limited Employee Share Trust	Trust	Australia	-	Australia
Resimac Triomphe Master Trust	Trust	Australia	-	Australia
RMC Enhanced Income Fund	Trust	Australia	90.7	Australia
Resimac Versailles Trust	Trust	New Zealand	-	New Zealand
Resimac Victoire Warehouse No.1 Trust	Trust	New Zealand	-	New Zealand

3. Ownership interest is 0% however the Group have Board control.

4. RHG Mortgage Securities Pty Ltd is the trustee for the Avoca Funding Series Master Trust. Ownership interest is 0% however the Group have Board control.

5. RMC Fiduciary Services Pty Ltd is the trustee for RAF Trust. Ownership interest is 0% however the Group have Board control.

SIGNED REPORTS

DIRECTORS' DECLARATION

RESIMAC GROUP LTD AND ITS CONTROLLED ENTITIES

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 Australian Accounting Standards as stated in 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 consolidated entity and the Company;
- (d) the Directors have been given the declarations required by s295.A of the *Corporations Act 2001*; and
- (e) in the Director's opinion, the attached consolidated entity disclosure statement on page 121 is true and correct.

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

On behalf of the Directors



Wayne Spanner

Chair and Independent Non-Executive Director

Sydney

25 August 2026

25 August 2026

Board of Directors
Resimac Group Limited
Level 22, 201 Kent Street
Sydney, NSW 2000

Dear Board Members,

Auditor's Independence Declaration to Resimac Group 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 Resimac Group Limited and its controlled entities.

As lead audit partner for the audit of the Financial Report and review of the Sustainability Report of Resimac Group Limited for the 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 of the Financial Report and review of the Sustainability Report; and
- Any applicable code of professional conduct in relation to the audit or review.

Yours faithfully



DELOITTE TOUCHE TOHMATSU



Heather Baister
Partner
Chartered Accountants

Independent Auditor's Report to the Members of Resimac Group Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Resimac Group Limited (the "Company") and its subsidiaries (the "Group") which comprise the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss, the consolidated statement of 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 are 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 their 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 Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report 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
As at 30 June 2026, the Group has recognised \$68.8m of expected credit loss (“ECL”) on loans and advances held at amortised cost in accordance with AASB 9 <i>Financial Instruments</i> (“AASB 9”) as disclosed in Notes 6, 22 and 23. Loans and advances are subject to AASB 9’s impairment requirements including both the residential mortgages and asset finance portfolios. Significant management judgement was necessary in determining expected credit losses, including: • The application of the requirements of AASB 9 and the key assumptions as reflected in the Group’s ECL model; and • Assumptions used in the ECL models including Probability of Default (“PD”), Loss Given Default (“LGD”), Exposure at Default (“EAD”) and forward-looking macroeconomic factors as disclosed in Notes 6, 22 and 23.	Our audit procedures performed in conjunction with our credit risk specialists included, but were not limited to: • Testing the design and implementation of relevant controls over the ECL; • Update our understanding of the current ECL methodology for any changes in the current year, including specifically in response to the current macro-economic environment; • Assess the continuing appropriateness of key judgements and assumptions applied by Management which could give rise to material misstatement, including timing of recognition of loss events and significant increase in credit risk, timing of expected cash flows, assumptions used in the modelling including PD, LGD, collateral values and recoveries in particular of Asset Finance, together with the forward-looking macroeconomic assumptions and scenarios; • Perform retrospective review of the modelled collective provision (including underlying assumptions) against the historical write-offs and observed default rates; • Use data analytics and benchmarking to compare to other market participants to identify potential underprovided loan sub-portfolios based on selected risk characteristics; • Assessing Management overlays to the modelled collective provision by recalculating the coverage provided by the collective impairment provision to the loan book, taking into accounting recent history, performance and a range of economic factors that could impact the relevant portfolios; • Test the completeness and accuracy of disclosures and alignment to the requirements of AASB 9, as well as the extent of qualitative disclosures; and • Assessing the completeness of the credit loss provision.

Other Information

The Directors are responsible for the other information. The other information comprises the Directors’ Report and Sustainability Report, which we obtained prior to the date of this auditor’s report, and also includes the following information which will be included in the Group’s annual report (but does not include the financial report and our auditor’s report thereon): Chairman’s message, CEO’s message, Board of Directors, Managing your shareholding and Corporate Information, which is expected to be made available to us after this date.

Our opinion on the financial report does not cover the other information and we do not and will not express any form of assurance conclusion thereon. The other information includes the Sustainability Report upon which we have performed a review of specified Sustainability Disclosures and issued a separate auditor’s review report.

In connection with our audit of the financial report, our responsibility is to read the other information identified above 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 on the other information that we obtained prior to the date of this auditor's report, 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.

When we read the Chairman's message, CEO's message, Board of Directors, Managing your shareholding and Corporate Information if we conclude that there is a material misstatement therein, we are required to communicate the matter to the directors and use our professional judgement to determine the appropriate action.

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 16 to 33 of the Directors' Report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Resimac Group 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



Heather Baister
Partner
Chartered Accountants
Sydney, 25 August 2026

RESIMAC GROUP LTD
FINANCIAL REPORT.

FOR THE FULL-YEAR ENDED 30 JUNE 2026



Level 22, 201 Kent Street, Sydney NSW 2000 Australia
ABN 55 095 034 003 | Australian Credit Licence 247829 | ASX:RMC