FY26 Full Year Financial Results

27 August 2026

Level 9, 2 Bulletin Place, Sydney NSW 2000

Raiz Invest Limited ABN 74 615 510 177

Raiz is a Wealth Platform for all Australians

Our Vision: To allow all Australians to achieve financial well-being, regardless of their situation.

351,362 Active Customers

At 30 June 2026

$2.32 bn FUM

At 30 June 2026

Industry Recognition

Winner 2026: Round-Up Investing | Kids Investing
Excellent Rates & Fees | Digital Innovation of the Year

Raiz Invest Super Moderately Aggressive
ranked # 1 by SuperRatings*

https://www.wemoney.com.au/wemoney-investment-awards-2026-winners
https://www.wemoney.com.au/wemoney-superannuation-awards-2026-winners
https://www.superratings.com.au/2026/07/17/media-release-fy26-top-super-returns-revealed/
* SuperRatings: Within the Balanced category for the 2nd consecutive year, delivering a return of 13.4% after investment fees and taxes in FY26

FY26 Financial Highlights[1]

Strong revenue growth driving sustainable profitability

Financial Metrics

Revenue
$29.2m
21%

Underlying EBITDA[2]
$5.5m
93%

Operating Cashflow[4]
$5.1m
30%

Cash
$15.4m
18%

Core Business Drivers

Active Customers
351,362
7%

ARPU[3]
$85.87
13%

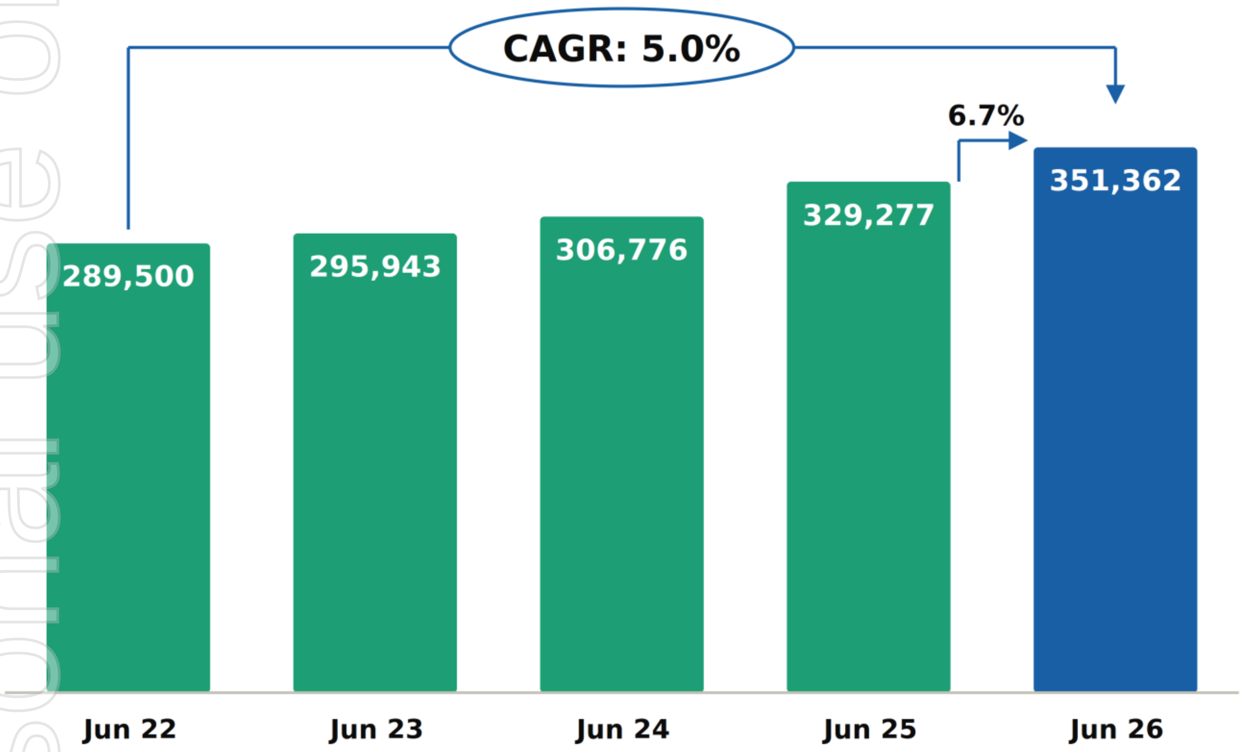
FUM
$2.3bn
28%

Netflows
$219m
4%

1. All percentage movements are versus the prior corresponding period (FY25), unless otherwise stated.
2. Raiz's preferred (non-IFRS) measure to assess the operating performance of the business is Underlying Earnings Before Interest, Tax, Depreciation and Amortisation (UEBITDA), being EBITDA adjusted to exclude non-recurring items and share-based payments expense.
3. Average Revenue Per User (ARPU) is calculated as full year revenue divided by the average Active Customers, being the simple average of Active Customers at the beginning and end of the financial year.
4. Operating Cashflow from continuing operations. Free cash flow (net of capex) of $2.66m (FY25: $0.85m). Refer to Appendix on page 25-26.

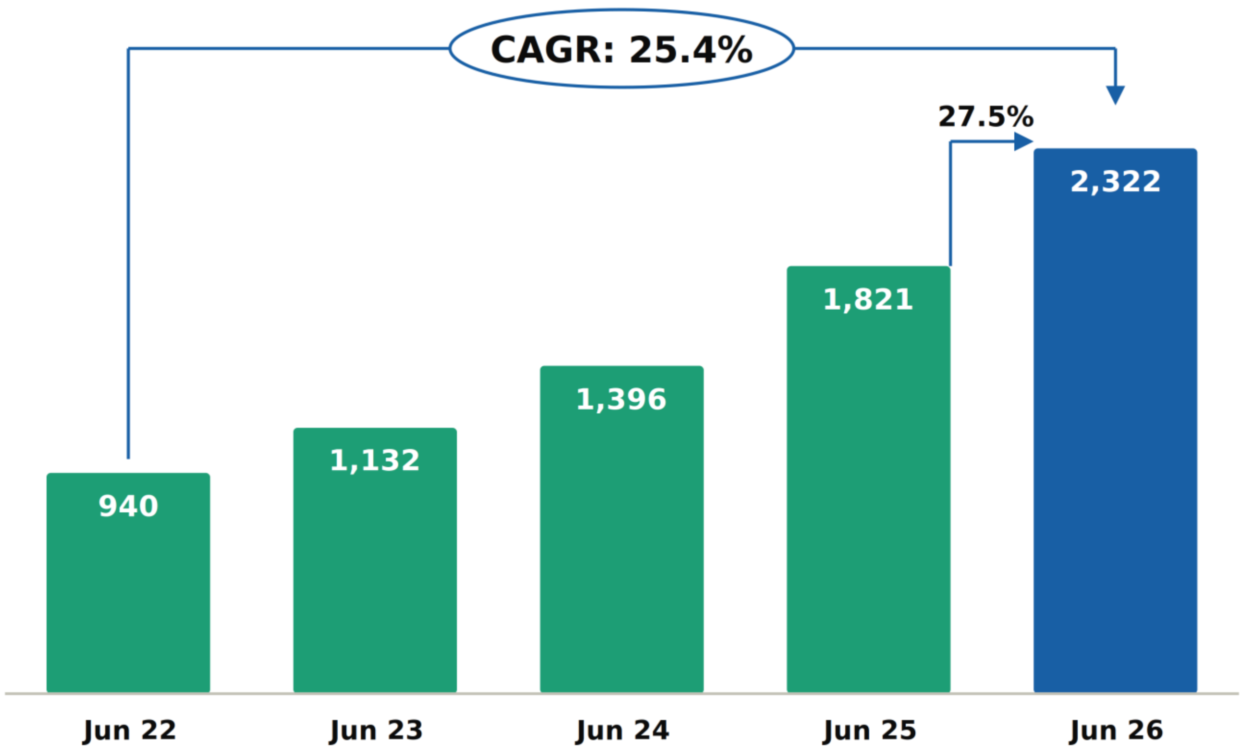
Accelerating Momentum in Core Business Drivers

Active Customers (#)



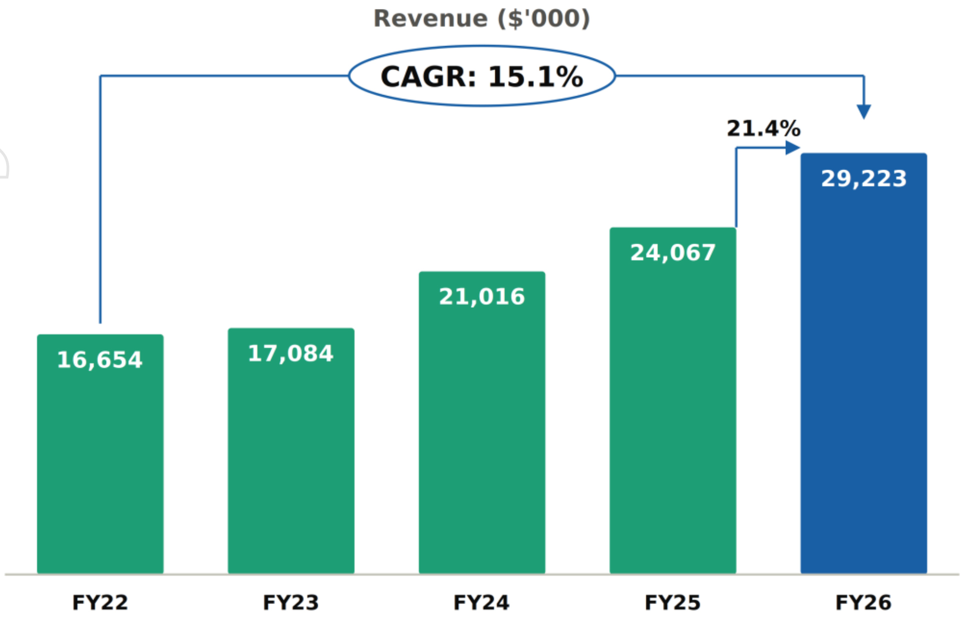
- Active Customers increased 6.7% in FY26

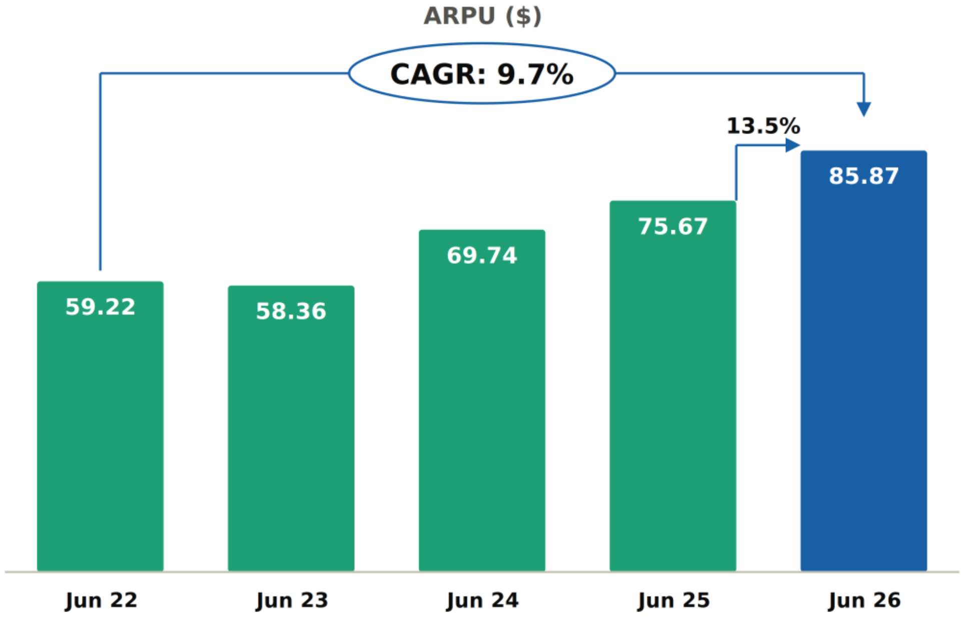
FUM ($m)



- FUM growth from net inflows plus positive market movement
- Growth in FUM across all portfolios

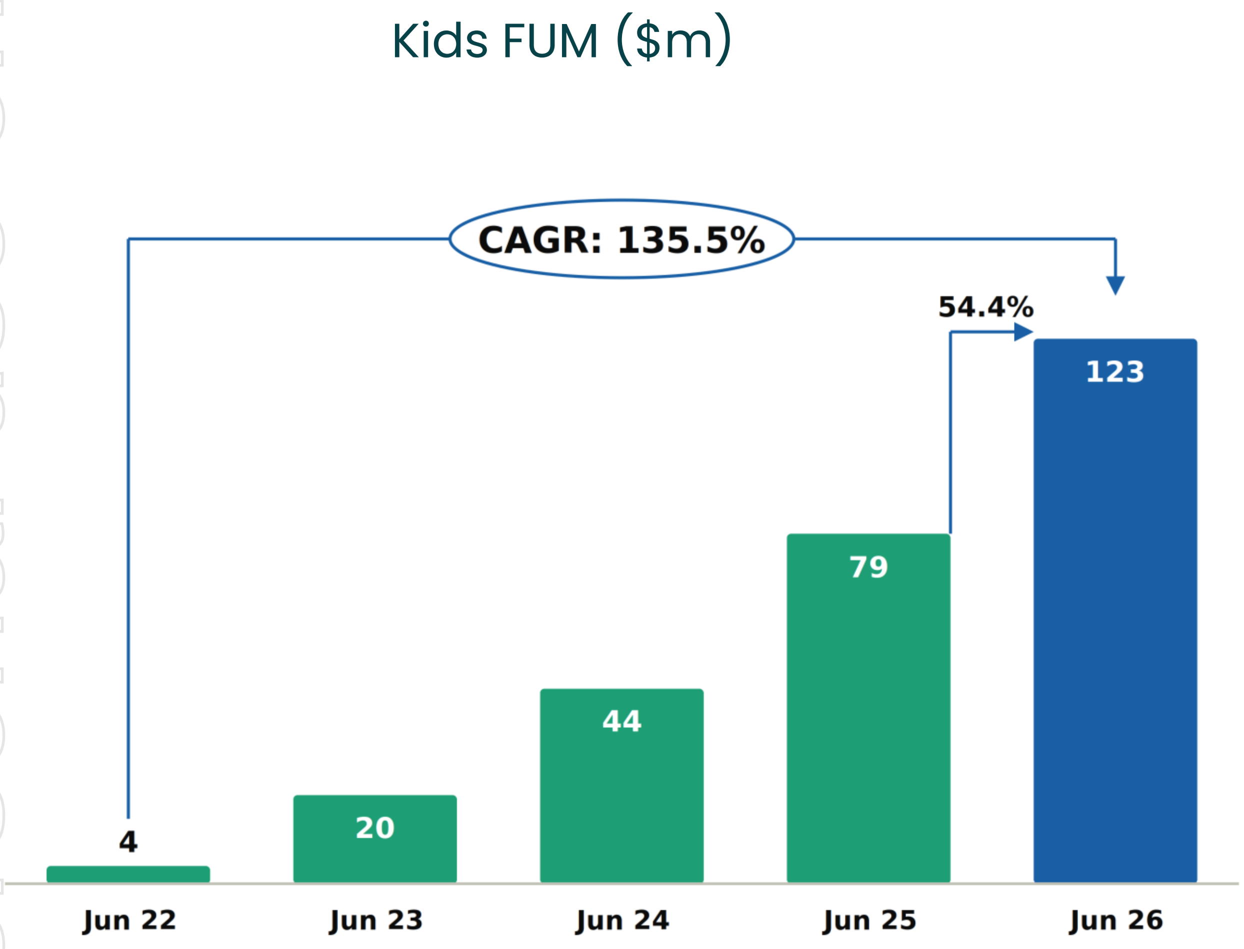
Strong Growth in Revenue Driven by ARPU

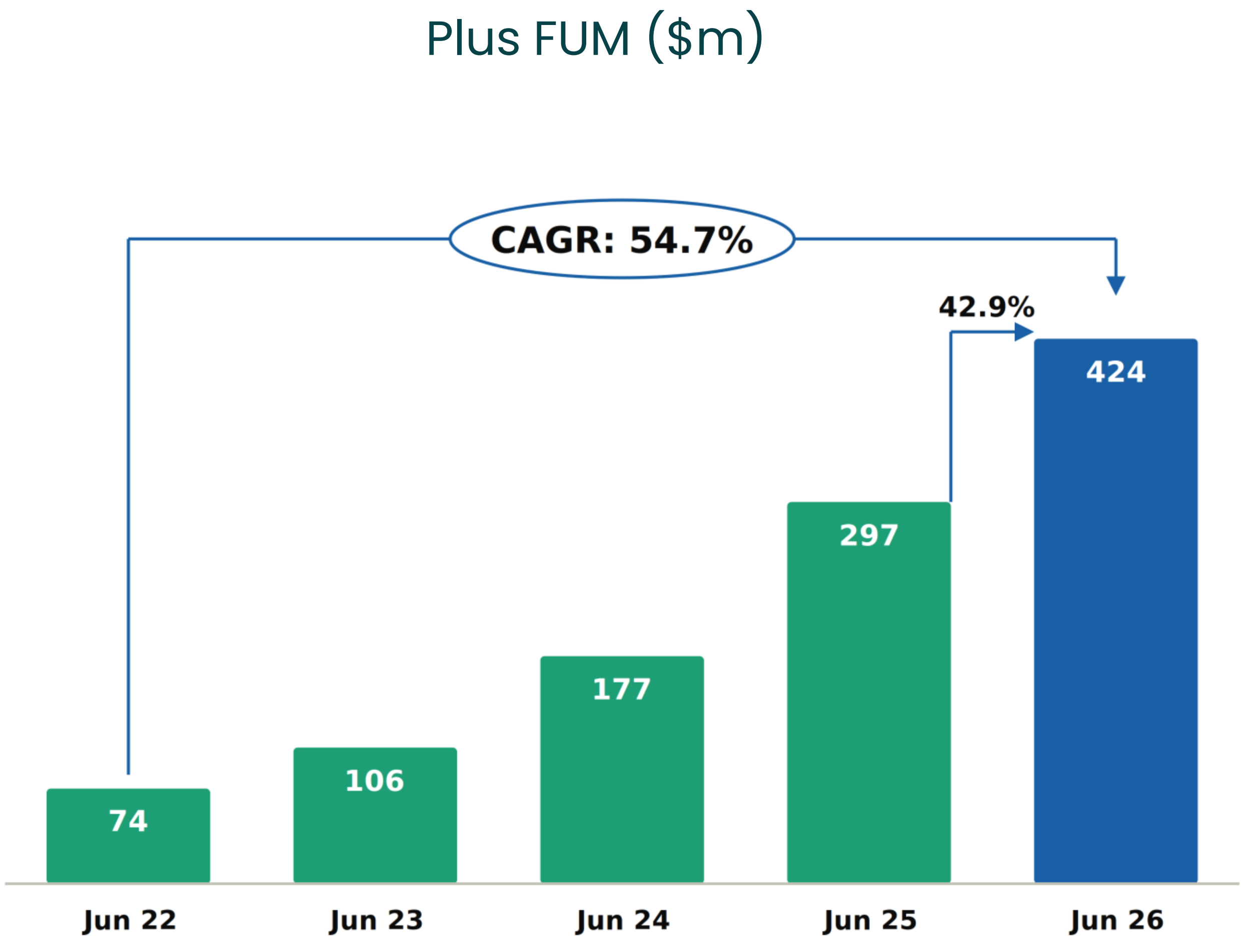




- Revenue up 21.4% outpacing customer growth of 6.7%, growing at Four-year CAGR of 15.1%.
- ARPU up 13.5% to $85.87, growing at Four-year CAGR of 9.7%.
- Key factors contributing to ARPU growth:
  - Fee increase effective August 2025
  - Growth in higher revenue products (Raiz Plus and Raiz Super)
  - Higher account balances driving FUM-based fees

Innovation Driving Increased Customer Engagement





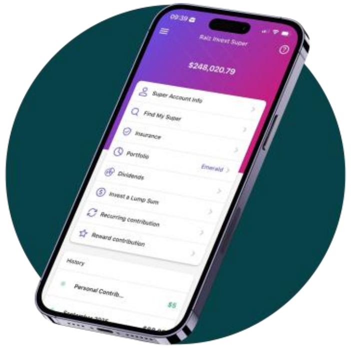
Evolving into a Broader Wealth Platform

Raiz Invest

Raiz Plus

Raiz Rewards

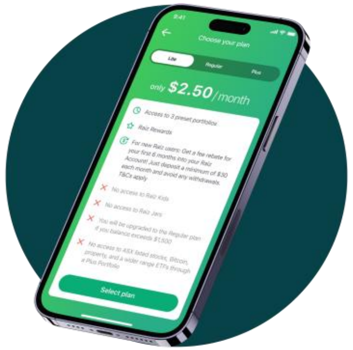
Raiz Invest Super



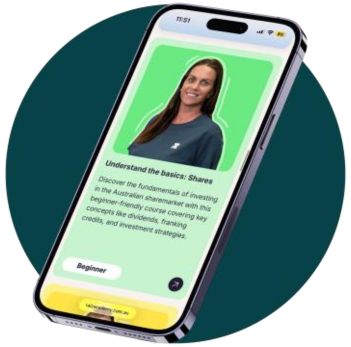
Raiz Kids

Raiz Jars

Raiz Lite



Raiz Academy



FY27
In Progress

Direct Trade:
US-listed equities & ETFs and direct ASX trading

FY26 Financial Results

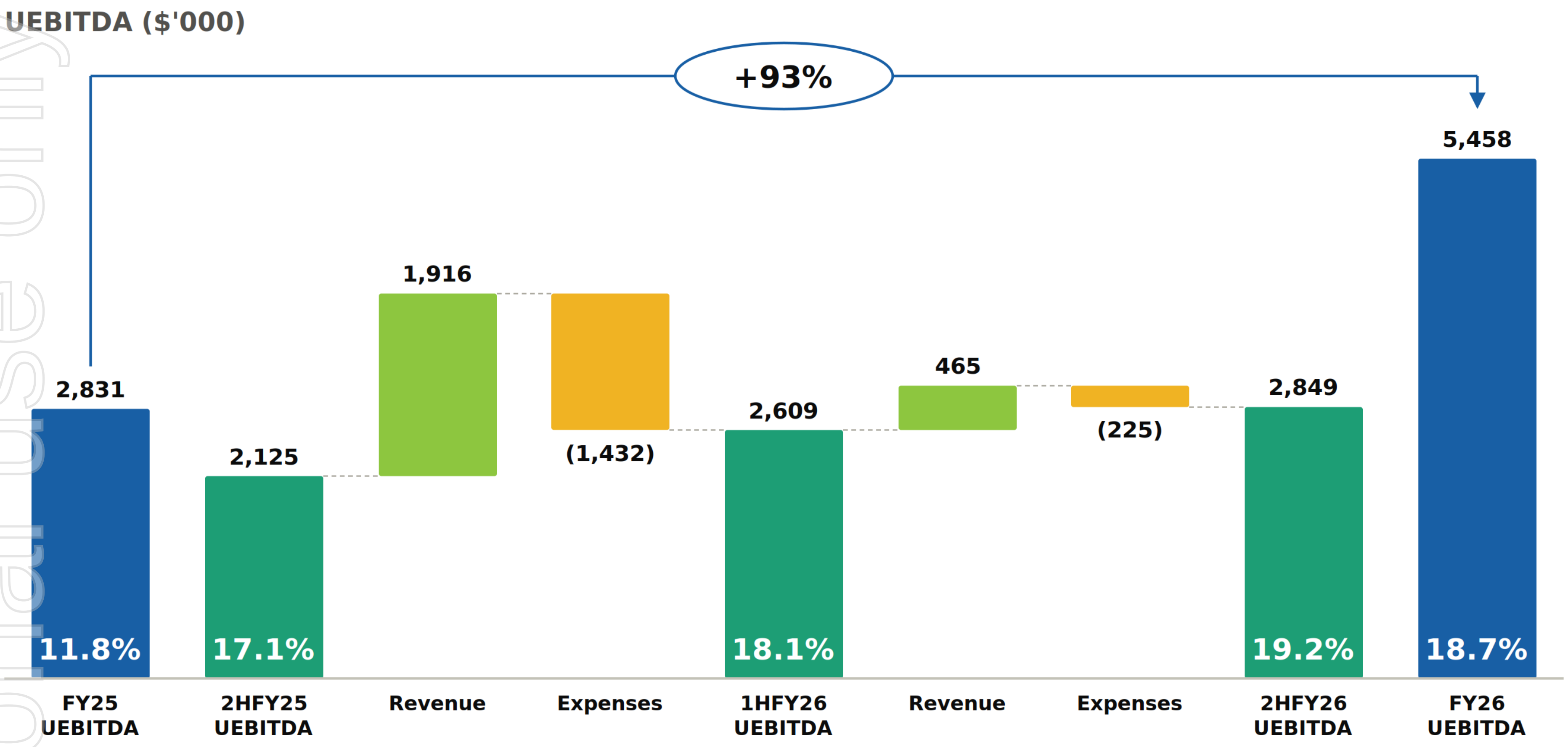
Core Drivers Delivering Strong Financial Performance

A$'000[5]	FY26	FY25	% vs FY25
Revenue	**29,223**	**24,067**	***21***
Operating expenses	(23,765)	(21,236)	*(12)*
UEBITDA	**5,458**	**2,831**	***93***
Underlying EBITDA Margin (%)	**19%**	**12%**	***+7pp***
NPBT	**369**	**(330)**	***212***
Tax benefit	3,168	261	*Large*
Net loss from disc. ops	-	(296)	*100*
Statutory NPAT	**3,537**	**(365)**	***Large***

- Revenue increased by 21% to $29 million.
- Underlying operating expenses up 12% to $23.8m.
- Underlying EBITDA of $5.5m, up 93%, at a 19% margin (FY25: 12%).
- The 2H NPBT result includes non-recurring CEO transition and corporate advisory option expenses of $1.3m (excluded from underlying EBITDA).
- Statutory NPAT of $3.5m includes a $3.2m non-cash tax benefit from recognition of prior year carried-forward losses (per disclosure in 1HFY26 results).

5. To be read in conjunction with the Financial Report for the year ended 30 June 2026. Half-year comparatives (1HFY26 and 2HFY26) are set out in the Appendix, pages 25–26.

Strong Growth in UEBITDA



Percentages shown inside the period bars are UEBITDA margin. Baseline is zero.

93% growth in UEBITDA:

- 6.7% increase in Active Customers
- 13.5% increase in ARPU
- Positive jaws driving UEBITDA margin of 18.7% (FY25: 11.8%) with 2HFY26 margin of 19.2%
- Three consecutive years of positive UEBITDA

Positive Operating and Free Cashflow

A$'000[6]	FY26	FY25	% vs FY25
Operating cash flows	**5,140**	**3,955**	***30***
Development costs (Capex)	(2,482)	(3,104)	*20*
Free cash flows (FCF)	**2,658**	**851**	***212***
Operating cash flows (disc. ops)	–	(1,234)	*100*
Other Investing cash flows	–	(27)	*100*
Capital raising proceeds	–	3,944	*(100)*
Other financing cash flows	(287)	(245)	*(17)*
Net increase in cash	**2,371**	**3,289**	***(28)***
Cash at end of the period	**15,398**	**13,027**	***18***

- Operating cash flow of $5.1m, up 30% (FY25: $4.0m), representing 94% conversion of underlying EBITDA (FY25: 140%[7]).
- Development costs of $2.5m, down 20% (FY25: $3.1m).
- Free cash flow of $2.7m, up from $0.9m, driven by underlying earnings growth and lower development costs.
- Closing cash of $15.4m (FY25: $13.0m).
- No corporate debt.

6. To be read in conjunction with the Financial Report for the year ended 30 June 2026. Half-year comparatives (1HFY26 and 2HFY26) are set out in the Appendix, pages 25–26.
7. FY25 cash flow conversion ratio was attributable to the non-cash advertising contra arrangement with Seven West Media.

Transformation to Deliver on Ambition

FY27 Focus: Positioning Raiz for Sustainable Growth

Transform from Micro-investing Platform to Wealth Management Platform

Raiz has a solid brand and foundation as a micro-investing platform with:

- strong customer engagement
- recognised technology capability
- proposition that reduces barriers to saving and investing.

The transformation will enable stronger capability, execution, performance and internal processes.

Raiz is building a wealth management platform delivers:

- customer innovation
- disciplined execution
- broader customer lifecycle

Transformation Program: Four Key Focus Areas

Raiz's strong capital position supports investment in the business

The right capability is directed towards the highest-priority activities and the transformation strengthens the business without embedding unnecessary ongoing costs.

Customer acquisition, conversion and lifetime value

- Implementing the systems, processes and capabilities and strengthening customer engagement and marketing enablement

Brand evolution and market positioning

- Repositioning the Raiz brand to reflect its evolution to a broader wealth platform

AI-enabled customer engagement

- Incubating, testing & launching AI-enabled tools that improve customer engagement, personalisation and the overall customer experience

Broader wealth platform enablement

- Assessing opportunities and features that provide customers with greater choice, utility and flexibility within the Raiz ecosystem.

Transformation Program

Enabled by critical shifts under new leadership

- Enhancing leadership capability
- Building a high-performance culture
- Improving internal processes
- Exploring strategic M&A opportunities

Building a High-Performance Culture

The Raiz Leadership Charter will underpin the leadership and cultural changes required for sustainable growth.

The three pillars for high-performance leadership are:

- Consistency – accountability, integrity and composure.
- Openness – curiosity, humility and empowerment.
- Courage – candour, decisiveness and excellence.

These behaviours represent the minimum standard expected of leaders at Raiz, rather than an aspiration.

The Charter will be embedded into recruitment and development, role descriptions, performance assessment, one-on-one discussions, employee engagement measures and succession planning.

Innovating Towards a Broader Wealth Platform

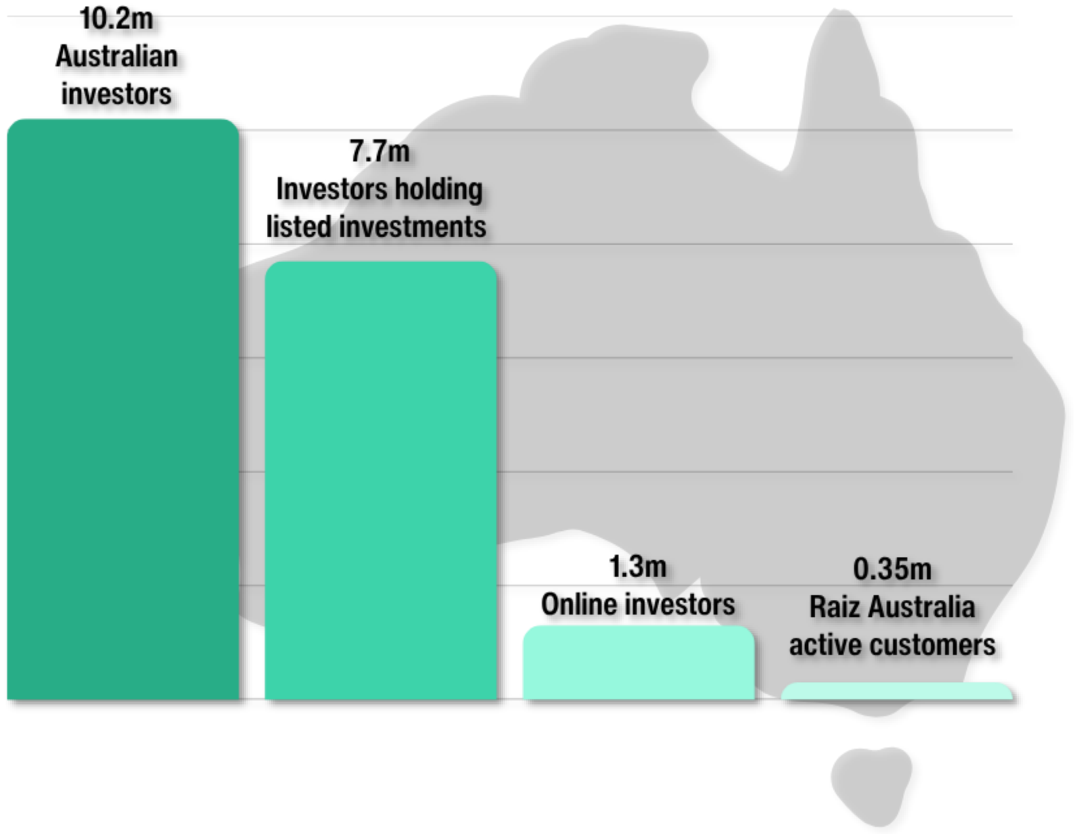
The launch of US-listed equities & ETFs and direct ASX trading remain a high priority for FY27

- The proposed go-to-market approach will be staged:
  - initially cross-selling the capability to existing Raiz customers;
  - subsequently targeting new customers; and
  - then expanding promotion to the broader market.
- Australian share trading is planned to follow the US equities and ETF launch[8].
- Greater discipline will be applied to project planning and delivery.

8. Subject to final sequencing, capability and delivery considerations.

The Opportunity

1. Acquire new customers *



2. Re-engagement & cross-promotion

Active Customers 351k

Kids Portfolios	Opportunity
Plus Plans	Opportunity
Jar Portfolios	Opportunity
Reward Users	Opportunity
Super Users	Opportunity

* Source: ABS, ASX (ASX Australian Investor Study 2023).

Regular Investing Among Gen Z Australians

Research indicates that regular investing is becoming an increasingly established behaviour among younger Australians:

24% of Gen Z Australians invest regularly, almost one-quarter of the generation.

91% of those investing started within the past five years, showing recent growth in participation.

27% are saving specifically to invest in shares or property.

23% automate their savings from each pay cycle, supporting regular wealth-building habits.

23% have multiple income streams, compared with 15% of Gen X and 10% of Baby Boomers.

87% use some form of savings strategy.

Why it matters for Raiz: Gen Z is adopting regular, technology-enabled saving and investing at an early age. This aligns strongly with Raiz's proposition of helping customers invest smaller amounts regularly and build long-term wealth through consistent habits.

Source: https://newsroom.ing.com.au/gen-zs-money-balancing-act-confident-yet-only-1-in-5-are-prepared-for-the-unexpected-with-an-emergency-fund/

Building a Trusted Brand with Next Generation of Investors – Beneficiaries of the Wealth Transfer

$150bn

Transferred through inheritances

In 2024

$5.4tn

Projected between generations

Over next 20 years

Why Raiz Kids is positioned to support this

Simple to set up.
Small, regular contributions compounding over time.

Family can all contribute.
Engaging early – building the relationship for life.

Source: https://ministers.treasury.gov.au/ministers/andrew-leigh-2025/speeches/address-cpa-australia-profit-purpose-conference-2026-melbourne

Maximising Customer Lifetime Value

KIDS: 10%

GEN Z: 14%

MILLENNIAL: 51%

GEN X: 20%

BOOMERS: 5%

Raiz Academy

Raiz Kids

Raiz Invest – Lite, Regular and Plus

Raiz Invest Super

Raiz Jars

Raiz Rewards

Ambitious Product Roadmap – US-listed equities & ETFs, Direct ASX trading, instant payments plus MORE

AI Driven customer experience enhancements

UNDER 18

EARLY CAREER

PAYING OFF DEBT

GROWING WEALTH

STARTING RETIREMENT

Maximising customer lifetime value

Exploring Strategic M&A Opportunities

Management will continue to explore selective M&A and other strategic opportunities that have the potential to accelerate Raiz's strategy.

- The primary focus will be on opportunities that:
  - expand or accelerate distribution capability;
  - increase customer reach;
  - accelerate the product roadmap;
  - add relevant technology, talent or organisational capability; and
  - create sustainable value for customers and shareholders.

Any opportunity will be assessed against clear strategic, financial, operational and execution criteria

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All references to dollars, cents or $ in this presentation are to AUD currency, unless otherwise stated.

Appendix

Full Year Results: 30 June 2026

Appendix 1 – FY26 Financial Results Presentation

Growth Indicators and Key Financial Metrics (1 of 2)						
	30-Jun-26 2H26	31-Dec-25 1H26	2H26 vs 1H26 %	30-Jun-26 FY26	30-Jun-25 FY25	FY26 v FY25 %
Active Customers	351,362	336,048	4.6%	351,362	329,277	6.7%
ARPU ($) [1]	86.38	86.45	(0.1%)	85.87	75.67	13.5%
Total FUM ($m)	2,322	2,065	12.4%	2,322	1,821	27.5%
Netflows ($m)	81	138	(41.3%)	219	210	4.3%
Market movement ($m)	176	106	66.0%	282	215	31.2%
Average account balance ($)	6,609	6,145	7.6%	6,609	5,530	19.5%
Revenues ($'000)	14,844	14,379	3.2%	29,223	24,067	21.4%
Operating Expenses ($'000)	(11,995)	(11,770)	(1.9%)	(23,765)	(21,236)	(11.9%)
Underlying EBITDA ($'000) [2]	2,849	2,609	9.2%	5,458	2,831	92.8%
Underlying EBITDA Margin (%)	19.2%	18.1%	+1.1pp	18.7%	11.8%	+6.9pp
Share Based Payments ($'000)	(174)	(176)	1.1%	(350)	(76)	(361%)
Depreciation & Amortisation ($'000)	(1,735)	(1,538)	(12.8%)	(3,273)	(2,604)	(25.7%)
Finance cost ($'000)	(77)	(57)	(35.1%)	(134)	(116)	(15.5%)
Underlying NPBT ($'000)	863	838	3%	1,701	35	4760%
Non-recurring items ($'000) [3]	(1,332)	-	N/M	(1,332)	(365)	(265%)
NPBT ($'000) [4]	(469)	838	(156%)	369	(330)	212%
Income tax benefits ($'000) [4]	487	2,681	(82%)	3,168	261	1114%
NPAT ($'000) [4]	18	3,519	(99%)	3,537	(69)	5226%
Net loss from discontinued operations ($'000)	-	-	-	-	(296)	100%
Statutory NPAT ($'000)	18	3,519	(99%)	3,537	(365)	1069%
FX differences ($'000)	-	-	N/M	-	136	N/M
Total comprehensive profit/(loss) ($'000)	18	3,519	(99%)	3,537	(229)	1645%
Effective Tax Rate (%)	N/M	(320%)	-	(859%)	N/M	-

1 Average Revenue Per User (ARPU) is revenue for the period divided by average Active Customers for that period. FY columns are full year; 2H26 and 1H26 are half year periods, annualised.
2 UEBITDA is a non-IFRS measure representing Earnings Before Interest, Tax, Depreciation and Amortisation, adjusted to exclude non-recurring items and share-based payments expense.
3 FY26 non-recurring items comprise corporate advisory options issued and CEO transition costs. FY25 non-recurring items relate to STI timing adjustment.
4 Continuing operations only.

Appendix 1 – FY26 Financial Results Presentation (continued)

Growth Indicators and Key Financial Metrics (2 of 2)	30-Jun-26 2H26	31-Dec-25 1H26	2H26 vs 1H26 %	30-Jun-26 FY26	30-Jun-25 FY25	FY26 v FY25 %
Total Staff - closing FTE (full time equivalent basis)	42	42	0.0%	42	35	20.0%
Employee Benefits Expense ($'000)	(4,567)	(3,706)	(23.2%)	(8,273)	(6,173)	(34.0%)
Capex ($'000)	(1,170)	(1,312)	10.8%	(2,482)	(3,104)	20.0%
Earnings Per Share (EPS)						
Underlying EPS - Basic (cents) [5]	0.8	0.8	0%	1.6	0.0	N/M
Underlying EPS - Diluted (cents) [5]	0.8	0.8	0%	1.6	0.0	N/M
Statutory EPS - Basic (cents) [5]	0.0	3.3	(99%)	3.4	(0.3)	1233%
Statutory EPS - Diluted (cents) [5]	0.0	3.3	(99%)	3.4	(0.3)	1233%
Shares on Issue						
No. of ordinary shares - closing (m)	105.39	105.39	0.0%	105.39	105.32	0.1%
Weighted average during the period - basic (m)	105.38	105.37	0.0%	105.38	103.49	1.8%
Weighted average during the period - diluted (m)	105.38	105.37	0.0%	105.38	103.49	1.8%
Share price - closing ($)	0.530	0.770	(31.2%)	0.530	0.610	(13.1%)
Capital Management						
Operating Cashflows ($'000) [6]	2,780	2,360	17.8%	5,140	3,955	30.0%
Cashflow conversion ratio [6]	97.6%	90.5%	+7.1pp	94.2%	139.7%	-45.5pp
Free Cashflows (net of Capex)	1,610	1,048	53.6%	2,658	851	212%
Cash & Cash Equivalents - Australia ($m)	15.4	14.0	10.0%	15.4	13.0	18.5%
Net Assets ($m)	44.6	43.8	1.8%	44.6	40.1	11.2%
Net Tangible Assets ($m) [7]	13.1	12.4	5.6%	13.1	10.3	27.2%
Net Assets / Share ($)	0.423	0.416	1.7%	0.423	0.381	11.0%
Net Tangible Assets / Share ($)	0.124	0.118	5.1%	0.124	0.098	26.5%

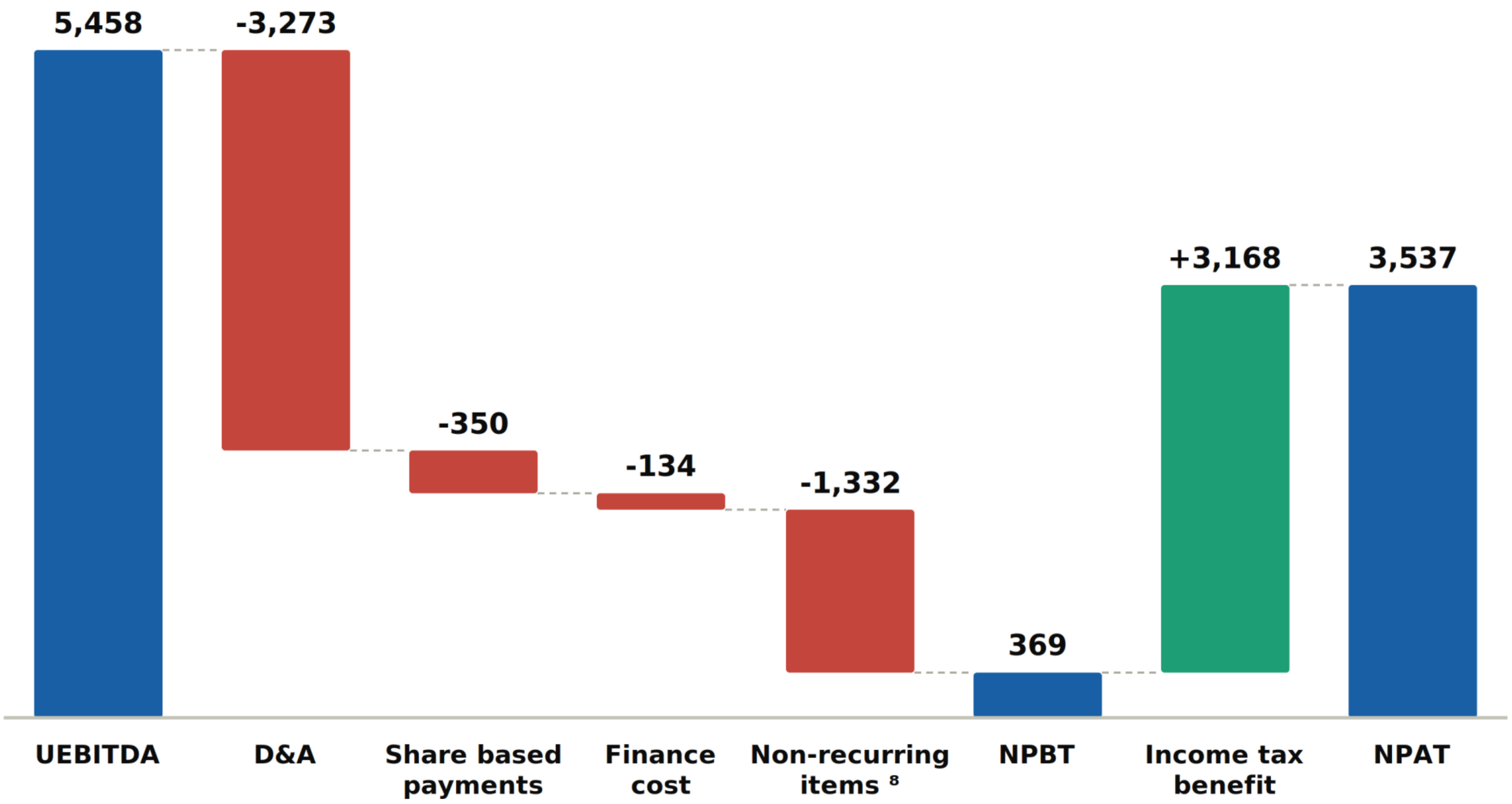
5 Underlying EPS is calculated as Underlying NPBT divided by the weighted average number of ordinary shares. It excludes non-recurring items and the income tax benefit. Statutory EPS figures are each rounded to one decimal place, so the half-year amounts shown do not sum to the full-year amount: the unrounded figures are 0.02 cents (2H26) and 3.34 cents (1H26), which total 3.36 cents and are presented as 3.4 cents for FY26.

6 Operating cashflow from continuing operations. Cashflow conversion ratio is operating cashflow from continuing operations divided by UEBITDA.

7 Net Tangible Assets is net assets less intangible assets and deferred tax assets.

Appendix 1 – FY26 Financial Results Presentation (continued)

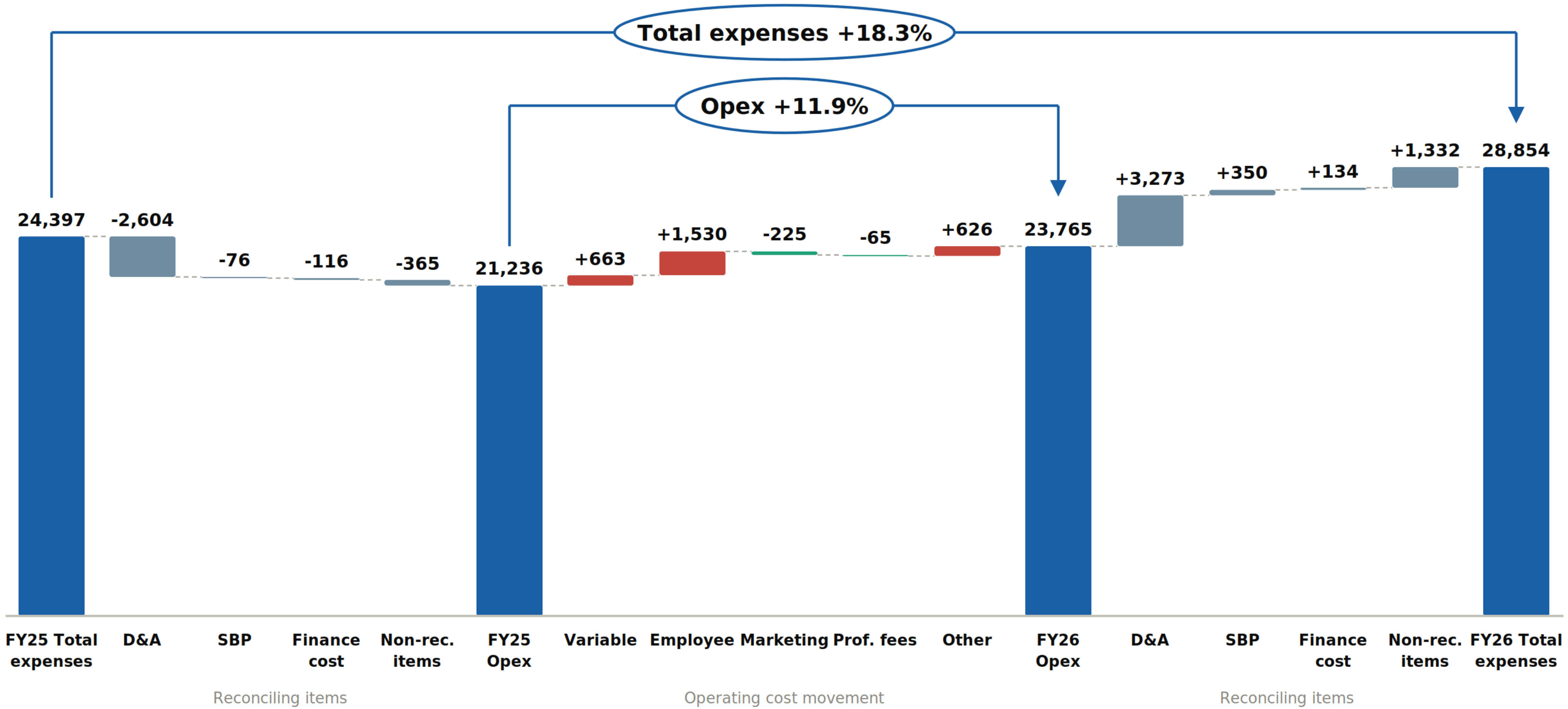
UEBITDA to NPAT reconciliation ($'000)



8 Refer to the Overview of Performance on page 14 of the 30 June 2026 financial report for further detail on non-recurring items.

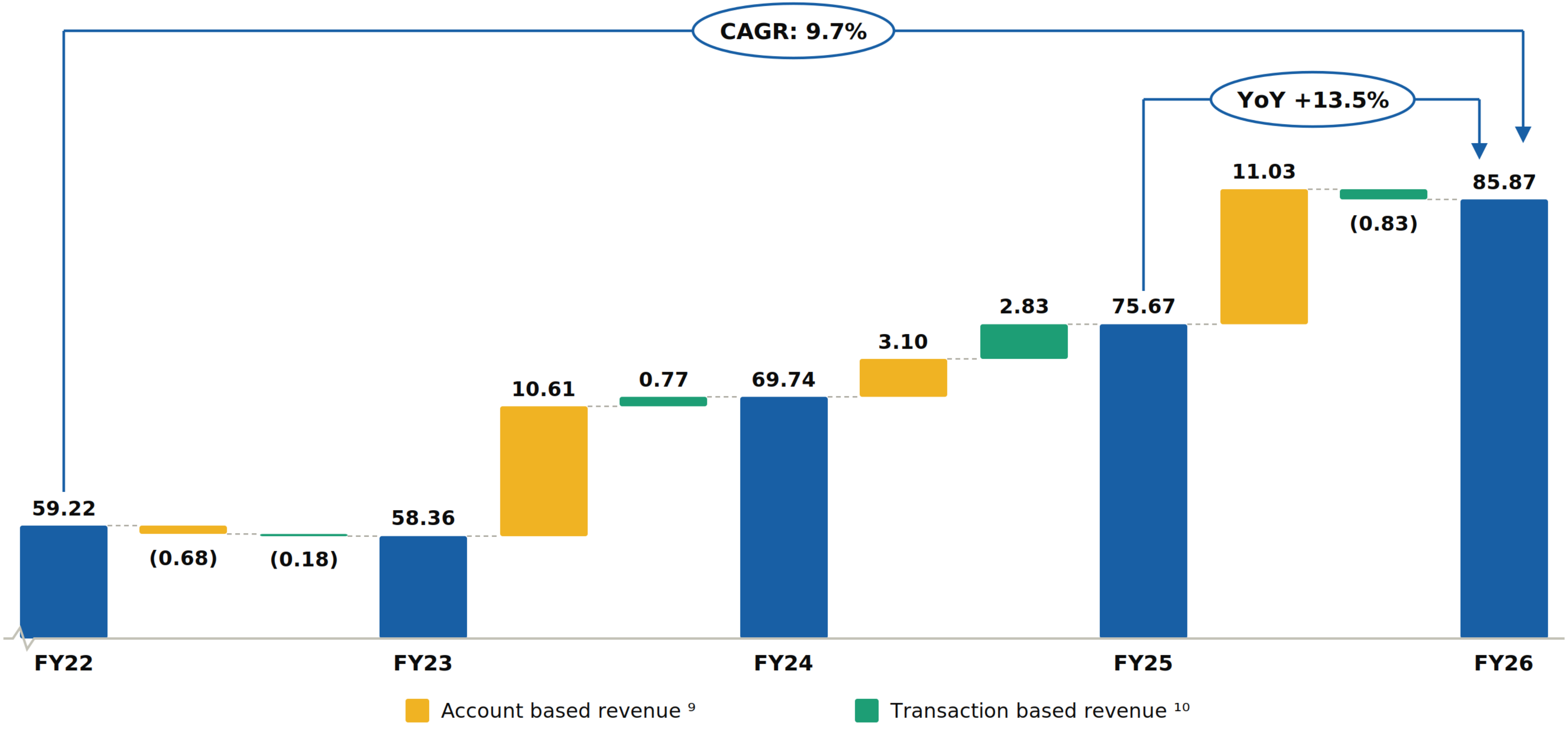
Appendix 1 – FY26 Financial Results Presentation (continued)

FY25 to FY26 total expenses reconciliation ($'000)



Appendix 1 – FY26 Financial Results Presentation (continued)

Drivers of ARPU growth ($)

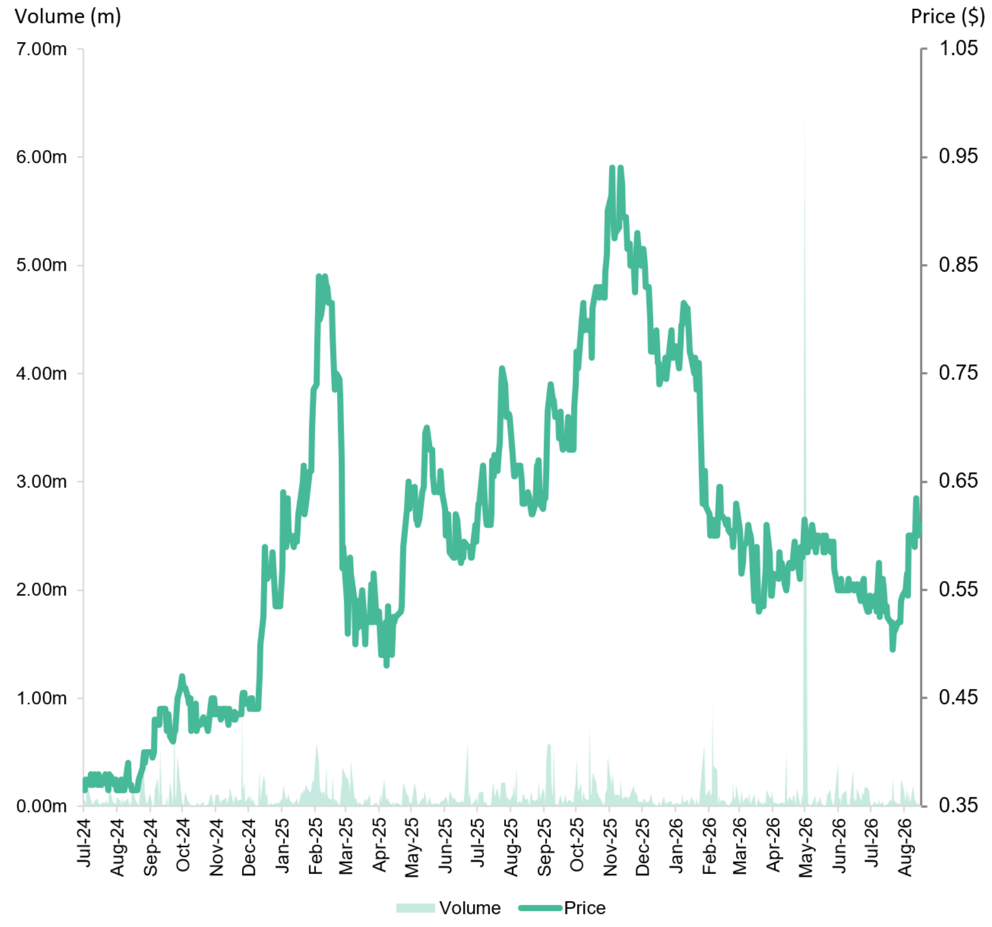


9 Account based revenue includes maintenance fees & account fees.
10 Transaction based revenue includes advertising, netting & interest.

Market Information

Share price, capital structure and substantial shareholders

Raiz Share Price & Volume



Capital structure (17-Aug-26)

Shares on issue	105.4m
Share price	A$0.61
12-month range	A$0.45 - A$0.96
Market capitalisation	A$64.3m
Cash & cash equivalents 30 June 2026	A$15.4m

Top Holdings (17-Aug-26)		Shares	(%)
1	THORNEY INVESTMENTS	16.0m	15.1
2	ACORNS GROW INCORPORATED	5.2m	4.9
3	STATE STREET GLOBAL ADVISORS INC	4.8m	4.6
Top 20 Holdings		66.0m	62.6
Other Holdings		39.4m	37.4
Total		**105.4m**	**100.0**

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