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RESIMAC GROUP LTD

Annual report.

For the year ended
30 June 2026

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resimac

The home of intelligent lending.

About Resimac.

EST. 1985 | 40+ YEARS

Our purpose is to make home ownership and business success more accessible for Australians through better lending solutions.

Resimac is one of Australia's original non-bank lenders, built on a simple belief. Finance should be clear, flexible and shaped around real lives. For four decades we have helped people buy homes, grow businesses and take on new opportunities with confidence.

Our approach is personal and practical. We look at the full picture, listen to what matters and work closely with brokers to help match customers with lending that fits. When life does not follow a straight line, we do our best to find a way forward.

We support thousands of customers and manage more than $16 billion across home and business lending. As an ASX listed and ASIC regulated lender, a member of AFCA and a compliant member of AFIA, we operate with transparency, accountability and strong customer protection.

TOTAL AUM

$16.5bn

CUSTOMERS

100,000+

WHAT WE LEND

Home Loan

- Prime and non-conforming home loans
- Investment property lender
- Specialist in helping the self-employed

Asset Finance

- Secured business loans
- Business auto
- Equipment lending
- Consumer auto

ENABLED BY

Core competencies

- Our team of dedicated people
- 40+ years credit expertise through economic cycles
- Deep network of broker and channel partners
- Leading diversified funding program operating since 1985

SUPPORTED BY

Our core values

- People first
- Own the outcome
- Make it happen

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Message from the Chair.

Wayne Spanner

FY26 was a pivotal year of progress, disciplined execution, and renewed momentum for Resimac Group. The Board is pleased with the Group's materially stronger financial outcomes, which were delivered through a clear focus on our core lending capabilities, operational efficiency, and prudent capital management, while continuing to improve service for customers and brokers.

This progress was achieved against a demanding macroeconomic backdrop. Across Australia and New Zealand, households and small businesses continued to navigate persistent cost-of-living pressures, reduced discretionary cash flows, and elevated interest rates in Australia. At the same time, the broader housing market has become subdued, characterised by cautious consumer sentiment.

Delivering stronger earnings and results

The financial results demonstrate the resilience of our business model. They reflect the fundamental strengths of Resimac: disciplined credit underwriting, customer-centric service through our valued broker network, and access to deep, stable capital markets:

- Normalised Operating Profit increased 18% to $92.9 million (FY25: $78.6 million).
- Normalised Net Profit After Tax (NPAT) rose 26% to $49.9 million (FY25: $39.7 million).
- Statutory NPAT increased 42% to $49.2 million (FY25: $34.6 million).
- Normalised Return on Equity (ROE) expanded by 350 bps to 13.6%.

Continued track record of returning surplus capital to shareholders

In line with our commitment to optimising balance sheet efficiency and returning surplus capital to shareholders, the Board declared a fully franked final dividend of 6.0 cents per share. This brings the total full-year ordinary dividend to 10.0 cents per share, up 43% compared to FY25.

> "To position Resimac as the *Home of intelligent lending*, investment in data, automation, and artificial intelligence continues. These investments are expected to enhance scalability, risk management, and customer and broker outcomes over time."

Combined with the fully franked special dividend of 9.0 cents per share paid in March 2026, Resimac returned 19.0 cents per share ($75.2 million) in total dividends during FY26. These dividends highlight the strength of Resimac's capital position and the Board's continued focus on balancing growth opportunities with prudent balance sheet management and shareholder returns.

Growing overall loan book with discipline

The board noted the continued strength in Resimac's primary growth engine, residential lending with home loan settlements and assets under management both increasing during the year. These outcomes reinforce the importance of residential lending to Resimac's long term earnings profile.

In Asset Finance, the board supported management's approach to portfolio quality higher risk-adjusted returns. The year's performance also benefited from the full-year earnings contribution of the acquired Westpac Auto portfolio.

The Board was also encouraged by the Group's improved operating leverage. Revenue growth outpaced expense growth, lowering our cost-to-income ratio by 60 bps to 53.0%. Loan impairment expenses reduced by 5% to $21.4 million, reflecting proactive collections, improved recovery outcomes, and prudent provisioning coverage.

Investing in intelligent lending delivers better outcomes

To position Resimac as the *Home of intelligent lending*, investment in data, automation, and artificial intelligence continues. From a board perspective, these investments are expected to strengthen scalability, risk management and customer and broker outcomes over time.

Securitisation remains one of Resimac's greatest competitive advantages, and a key enabler of the Group's capital-light business model. In FY26, the Group's total issuance of $5.5 billion in debt securities Contributed to the Group's total cumulative bond issuance exceeding $56 billion since the program's inception.

Strengthening governance and risk management

Underpinning this operational scale is an unwavering commitment to robust corporate governance, enterprise risk management, and regulatory compliance. The Board and management continues to uplift systems, conduct frameworks, and data governance. In FY26, Resimac published its inaugural Annual Sustainability Report under ASRS climate disclosure standards, further embedding sustainability governance across our operating model.

Looking ahead with confidence

Resimac enters FY27 with an expanded core loan book, earnings momentum, continued funding market access, and a disciplined capital framework. Backed by a 40-year track record of navigating market cycles, the Board is confident in the Company's trajectory and its capacity to deliver sustainable value for shareholders.

On behalf of the Board, I extend my gratitude to Chief Executive Officer Pete Lirantzis, the executive leadership team, and all Resimac employees for their energy, resilience, and commitment. I also thank our brokers, funding partners, customers, and shareholders for their continued support.

Finally, I wish to express my sincere appreciation to my fellow Directors, Deputy Chair Warren McLeland, Susan Hansen, Duncan Saville, and Caroline Waldron, for their invaluable guidance, counsel, and oversight throughout the year.

Wayne Spanner
Chair

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CEO's message.

Pete Lirantzis

FY26 was a year of meaningful progress for Resimac. Twelve months ago, we outlined a strategy centred on returning our focus to our core strengths, growing our home loan business, enhancing customer and broker experiences, and investing in the capabilities required to support sustainable long-term growth. This year, we began to see the benefits of that strategy reflected in our financial and operational performance.

Throughout FY26, we helped more customers and businesses access lending suited to their needs. This included homeowners refinancing or purchasing, to self-employed borrowers, customers with more complex income profiles and businesses investing in vehicles, equipment and other income-generating assets. Working closely with brokers, we continued to provide flexible options that helped customers and businesses move forward with confidence.

Stronger earnings and disciplined growth

Resimac delivered stronger earnings, improved returns and record portfolio growth during FY26.

Normalised operating profit before impairment expense and tax increased 18% to $92.9 million, normalised profit after tax grew 26% to $49.9 million and statutory profit after tax increased 42% to $49.2 million. Home loan settlements rose 20% to $5.9 billion and home loan assets under management increased 10% to $14.7 billion. Asset and equipment finance originations also contributed to Group performance, with Group assets under management reaching a record $16.5 billion.

This reflected the strength of our diversified lending platform and the disciplined execution of our growth strategy.

These outcomes were achieved in a competitive and evolving market environment. They demonstrate the resilience of our business model, the quality of our portfolio and the strength of the relationships we have built with brokers, customers, funding partners and shareholders over more than four decades.

Investing in our core strengths

Residential lending remains the foundation of our business and our primary earnings engine. During FY26, we continued to strengthen our proposition by investing in service, technology and distribution capability. These investments helped improve responsiveness, support stronger broker engagement and enhance the customer experience. Importantly, growth was achieved while maintaining disciplined risk settings and high portfolio quality, with strong equity positions and arrears performance continuing to underpin the resilience of our loan book.

In Asset Finance, we took a deliberate approach to portfolio management, prioritising quality and risk-adjusted returns over volume. While settlements moderated, average assets under management increased and margins improved, reinforcing our focus on sustainable profitability and disciplined capital allocation. The benefits of actions taken over recent years in credit policy, collections and recoveries are now increasingly evident in portfolio performance.

Our funding platform continues to be a significant competitive advantage. During FY26, we completed $5.5 billion of bond issuance while reducing overall funding margins. The strength and diversity of our funding sources provide resilience through different market conditions and support our ability to continue growing while delivering attractive returns for shareholders.

Building the home of intelligent lending

Our ambition is to make Resimac the Home of Intelligent Lending. This means strengthening customer insight and using technology to improve operational performance, support sustainable long-term shareholder value and deliver better broker and customer experiences. During the year, we continued to invest in data, automation and artificial intelligence to improve decisioning, efficiency and customer outcomes.

Equally important is our culture. Building a high-performance organisation remains a key strategic priority. Our success is driven by the dedication, expertise and commitment of our people. Throughout FY26, our people continued to embrace change, strengthen collaboration and focus on delivering better outcomes for customers and business partners.

Looking ahead with clear priorities

As we enter FY27, our priorities remain clear: We want to invest in our core Home Loan portfolio, apply AI to improve decisioning and efficiency, grow asset finance in line with sustainable risk-adjusted returns, embed a high-performance culture and maintain disciplined risk and capital management. While there is more work to do, we are confident these priorities position Resimac to deliver better broker and customer experiences, sustainable long-term growth and value creation.

I thank our customers, brokers, channel and funding partners for their continued support. Above all, I thank our people. Their commitment and willingness to embrace change, has been fundamental to our success and future growth. I also thank our Chairman, Wayne and the Board for their continued guidance and support, and our shareholders for the confidence they place in Resimac.

> “Resimac delivered stronger earnings, improved returns and record portfolio growth during FY26, demonstrating the resilience of our business model.”

Home Loan AUM	$14.7bn
Asset Finance AUM (Underlying)	$1.5bn
Normalised NPAT	$49.9m

Pete Lirantzis
CEO

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FY26 highlights.

Normalised NPAT[1,2,3]

$49.9m ↑ 26%

vs. FY25 $39.7m

Normalised operating profit[1,2,3,4]	Statutory NPAT[3]	Cost to income ratio (normalised)[1,2]	Home Loan settlements
$92.9m	$49.2m	53.0%	$5.9bn
↑ 18%	↑ 42%	↓ (0.6ppts)	↑ 20%
vs. FY25 $78.6m	vs. FY25 $34.6m	vs. FY25 53.6%	vs. FY25 $4.9bn

Home Loan AUM	Asset Finance AUM[5]	FY26 issuance	Normalised ROE
$14.7bn	$1.5bn	$5.5bn	13.6%
↑ 10%	↑ 7%	↑ 28%	↑ 3.5ppts
vs. FY25 $13.4bn	vs. FY25 $1.4bn	vs. FY25 $4.3bn	vs. FY25 10.1%

FY26 fully franked ordinary dividend

10.0c ↑ 43%

vs. FY25 7.0c

FY26 fully franked special dividend

9.0c

vs. FY25 12.0c

[1] Excludes one-off item per reconciliation.
[2] Excludes fair value gains/losses on derivatives
[3] Excludes profit attributable to non-controlling interests ($0.1m)
[4] Excludes impairment expense and tax.
[5] Excludes the Westpac Auto Portfolio.

Board of Directors.

Wayne Spanner

CHAIR

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.

Susan Hansen

NON-EXECUTIVE DIRECTOR

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.

Warren McLeland

INDEPENDENT NON-EXECUTIVE DIRECTOR

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.

Duncan Saville

NON-EXECUTIVE DIRECTOR

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.

Caroline Waldron

INDEPENDENT NON-EXECUTIVE DIRECTOR

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.

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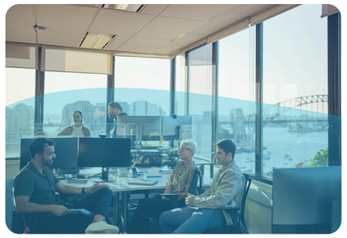
Environmental, social and governance.

As an ASX-listed entity funding Australian communities, Resimac integrates Environmental, Social and Governance ('ESG') across all aspects of our business. We recognise that responsible business practices have far-reaching impacts, and our ESG approach is a key consideration for customers, investors, shareholders, employees, and suppliers.

Resimac published its first Annual Sustainability Report for FY26 in accordance with the Australian Sustainability Reporting Standards ('ASRS'), integrated within the Annual Report. This was supported by enhancements to climate governance, risk and opportunity assessment processes, and climate scenario analysis to strengthen disclosure quality and consistency.

Resimac's key ESG pillars

Our ESG initiatives are overseen by a people-led ESG Committee, with representation from across the business, reinforcing shared ownership and accountability.



Accountability

We are committed to ethical and sustainable business practices, with a focus on continually enhancing governance processes, climate risk oversight and supply chain alignment with our principles.

Community

We actively support our communities through a combination of employee volunteering and financial contributions. Our people regularly volunteer with The Station and provide ongoing support to programs such as Food Ladder, Go Foundation and Sanctuary Housing, creating meaningful and lasting social impact.

Sustainability

We integrate sustainability considerations across our business, aiming to reduce environmental impact while delivering long-term value for our people, customers, partners, investors and communities.

Our core values

- People first
- Own the outcome
- Make it happen

Our core values of **People first**, **Own the outcome**, and **Make it happen** form the foundation of our ESG purpose.

Incorporating these into our ESG initiatives strengthens our commitment to responsible business practices, sustainability, and positive social impact.

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Our ESG strategy supports delivery of Resimac's broader business strategy in a sustainable and accountable way.

01
Offerings
Lending solutions that are diverse, flexible, and technology-enabled.

02
People
Cultivating a sense of purpose in serving customers and colleagues.

03
Channels
Efficient and scalable distribution to chosen market segments.

04
Operating model
Fit-for-purpose, technology-enabled, resilient.

05
Capital
Diversified and efficient funding and capital base.

06
Stakeholder value
Superior, sustainable returns delivered through a capital-light model.

Stakeholder engagement

Customers | **Communities** | **Regulators** | **Business partners** | **Employees** | **Shareholders**

Understanding the priorities of our stakeholders is crucial to shaping ESG initiatives, achieved through engagement via surveys, volunteering, partnerships, policy reviews, investor meetings, workshops, and market disclosures.

Our focus

The United Nations Sustainable Development Goals (SDGs) provide a globally recognised framework for advancing sustainable development. In alignment with our Board-approved strategy, Resimac has prioritised the three SDGs most relevant to our business activities, stakeholders and areas of influence, ensuring our ESG initiatives are focused, measurable and impactful.

SDG 3 Good health and wellbeing

Sanctuary Housing: Resimac provides financial and volunteer support to assist women and children escaping domestic violence and homelessness.

The Station: We provide weekly volunteering support to this Sydney-based welfare service, which offers mental health support, meals, laundry, showers and housing assistance.

City2Surf: Our teams participate in the annual City2Surf event, raising funds for a charitable partner.

SDG 4 Quality education

GO Foundation: Resimac supports the Go Foundation in its work to provide scholarships and create pathways to education for Aboriginal and Torres Strait Islander students.

Food Ladder: Resimac funds hydroponic greenhouses in schools through Food Ladder, embedding experiential STEM, agricultural and nutritional education in remote and disadvantaged communities. This program has delivered measurable improvements in student engagement, attendance and foundational skills.

SDG 13 Climate action

Community forestry initiatives: Resimac has previously supported community forestry initiatives through Carbon Positive. Following the conclusion of that partnership at the end of CY2025, an RFP is underway to appoint a new tree-planting partner for CY2026, reflecting our ongoing commitment to environmental sustainability and ecosystem restoration.

Food Ladder: Through hydroponic greenhouses, Food Ladder reduces reliance on long-distance food supply chains in remote communities, lowers transport emissions and supports climate-resilient local food production.

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Understanding what matters most to our stakeholders and our business is critical to guiding our ESG priorities.

Environmental.

We are committed to conducting our business in an environmentally responsible manner and to reducing our environmental footprint over time.

Building on earlier initiatives, Resimac has supported large-scale land restoration and biodiversity projects through prior partnerships, including the planting of more than 46,000 trees to support healthier, more resilient ecosystems.

We remain committed to supporting community forestry initiatives that contribute to climate sustainability and positive environmental outcomes.

An RFP process is underway to appoint a suitable tree-planting partner for CY2026.

Social.

Our people are our greatest investment. We prioritise engagement, health, safety and inclusion through our Diversity, Equity and Inclusion (DEI) Committee, which celebrates diverse cultures and perspectives across the organisation.

We are committed to creating a workplace where people are respected and valued.

We invest in human capital through our remuneration framework, DEI policies, workplace health and safety programs, and community initiatives. Our people actively support our communities through volunteering, community funding and customer advocacy, helping deliver meaningful and lasting social impact.

Governance.

Resimac's governance structure incorporates a compliance and risk framework and a three-lines-of-defence model, supporting regulatory adherence and effective risk mitigation to protect our stakeholders, including people, customers and shareholders.

In FY26, governance responsibilities were enhanced to support the implementation of climate-related disclosures under the Australian Sustainability Reporting Standards (ASRS), with climate-related risks and reporting overseen through established governance committees and management accountability frameworks.

Our people.

Our people are our greatest investment. Key initiatives include:

- **Employee benefits** - flexible work hours, study support, wellness programs, EAP, purchased leave, community day, hybrid working.
- **Diversity and inclusion** - DEI Committee, supported by a formal charter and chaired at the management level, celebrates our cultural diversity.
- **Human capital investment** - remuneration framework, DEI policies, WHS programs, and employee engagement surveys ensuring safe, inclusive, and high-performing workplaces.

Philippines.

Our Manila-based team partners in community initiatives, including:

- **Dumagat Tribe (Tanay, Rizal)** - donation of school and personal supplies
- **Operation Smile** - funding missions enabling 189 cleft palate patients to be screened and treated.
- **San Lazaro Hospital** - donations of PPE and supplies for infectious disease treatment.
- **Orphanage support** - volunteer visits, food donations, and educational activities.

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RESIMAC GROUP

Sustainability report.

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1. Statement of compliance

The Directors present their annual sustainability report on Resimac Group Limited ("Resimac") and the entities it controlled ("the Group") for the year ended 30 June 2026.

This report was authorised for issue in accordance with a resolution of the directors on 25 August 2026.

This sustainability report has been prepared in accordance with AASB S2 Climate-related Disclosures ("AASB S2") issued by the Australian Accounting Standards Board ("AASB") and the Corporations Act 2001 (Cth) ("the Act").

This sustainability report should be read in conjunction with Resimac's Financial Report for the year ended 30 June 2026 ("FY26 Financial Report").

As this is the first annual reporting period applying the disclosure requirements of AASB S2 Resimac is taking the transition relief to:

- not disclose comparative information, as per the relief outlined in C3 of AASB S2;
- not disclose scope 3 greenhouse gas emissions as per the relief outlined in C4 of AASB S2.

Where relevant, the data and assumptions used in preparing the sustainability-related financial disclosures are consistent with the corresponding data and assumptions used in preparing the FY26 Financial Report. Financial amounts are presented in Australian Dollars (AUD), which is the functional currency and presentation currency of the entity.

The preparation of climate-related financial disclosures requires the use of estimates, which may be subject to a high level of measurement uncertainty and require management to exercise its judgement. In preparing these disclosures, Resimac has also applied significant judgements and assumptions.

1.1. Significant judgements and assumptions

- The usage and interpretation of climate-related data, methodologies and modelling employed in relation to estimating and calculating emissions;
- Usage of data from third party sources.

Information about the estimates that require the most difficult, subjective or complex judgements are disclosed throughout the report. Accordingly, actual outcomes may differ materially from those expressed or implied in this report.

This sustainability report may contain forward looking statements, management judgements and estimates which reflect Resimac's views and assumptions with respect to future events as at the date of this report. Forward-looking statements are not guarantees or predictions of future events or performance.

Climate-related disclosures are subject to significant limitations, assumptions, and variables due to known and unknown factors such as the nature of climate outcomes, including time horizons over which those could emerge, evolving regulatory developments, and other variables, many of which are beyond Resimac's control.

2. Governance

2.1. Oversight of climate-related risks and opportunities

The Board of Directors (the "Board") has ultimate oversight of climate-related risks and opportunities and exercises this oversight through the Risk & Compliance Committee.

The Risk & Compliance Committee's responsibilities include overseeing the evaluation, mitigation, and monitoring of risks, including climate-related risks, updating risk management policies and procedures, ensuring accountability at the management level for risk oversight and management, and facilitating activities for Board approval. The Committee's Charter further specifies its climate-related responsibilities, which include overseeing the activities of the ESG Committee, ensuring alignment with the Group's climate-related risk management objectives, and reviewing and escalating climate-related risk matters to the Board where appropriate. Material climate-related risks and opportunities identified through the Group's risk management processes are reported to the Risk & Compliance Committee and, where appropriate, escalated to the Board for consideration. Climate-related risks and opportunities are not currently incorporated into strategic decision-making but will be included in strategic discussions going forward.

The Boards Skills Matrix (the "Matrix") is used to assess Directors' skills and competencies across levels of "proficient", "knowledgeable" and "basic". This assessment is performed at least every two years. The Matrix includes Risk Management and Sustainability (defined as - experience in, and knowledge of sustainability issues, including environmental and social issues applicable to the organisation) as topics. In 2025, the Matrix was enhanced by expanding it to include climate-related governance, risk assessment, and sustainability expertise as explicit competencies, with an assessment of the Matrix completed during FY26.

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The Risk & Compliance Committee is required to meet at least four times per year, and the Board is required to meet at least six times per year. The below table shows the number of meetings at which climate reporting was discussed by each relevant governance body:

RCC meetings discussing climate	2
Board meetings discussing climate	1

Climate-related performance metrics are not included in Resimac's executive remuneration frameworks at the time of this report.

2.2. Management's role

The Risk and Compliance Committee charter states that management's role is to establish and follow appropriate internal controls and financial management and business practices. Management is responsible for identifying risks, escalating unmanaged risks or key opportunities to Enterprise Risk, and monitoring business unit risk performance, as detailed in our Enterprise Risk Management Framework. Management is also responsible for implementing risk management processes and reporting to the Board regularly on the assessment and prioritisation of risks. Management's recommendations on financial matters, operational matters and business control matters are considered for areas of decision-making reserved for the Board and its committees.

The ESG Committee is a management committee that supports management in the identification, monitoring and management of climate-related risks and opportunities across the entity. The ESG Committee is accountable to the Risk & Compliance Committee. The ESG Committee is responsible for identifying areas of risk for input into the risk register and, where relevant, making recommendations to management and the Risk & Compliance Committee. The ESG Charter details that the ESG Committee is responsible for developing a framework for climate-related risk and opportunity metrics, including quarterly monitoring and reporting to the Risk & Compliance Committee. In terms of climate-related risks and opportunities, the risks and opportunities identified by management are reported to the ESG Committee before being escalated to the Risk and Compliance Committee.

The ESG committee reports on its activities and decisions to the Risk and Compliance Committee.

The ESG Committee met nine times during FY26 to monitor climate-related risks and opportunities, with key matters regularly reported to the Risk & Compliance Committee and Board, ensuring appropriate oversight, timely escalation of material issues and effective governance of climate-related matters.

3. Climate-related risks and opportunities

3.1. Process for identifying climate-related risks and opportunities

In FY25 Resimac undertook an inaugural process to identify, assess, prioritise and manage climate-related risks and opportunities that could be reasonably expected to affect our prospects. An initial list of Resimac's climate-related risks and opportunities was developed in collaborative workshops held by management. The list was then validated by management with consideration of Resimac's prospects, primary users and the information most relevant to those users, and the application of the Group Risk Register criteria, which considers both the likelihood of occurrence and potential financial impact.

The following table in the next section presents the finalised list of Resimac's identified climate-related risks and opportunities.

3.2. Climate-related risks and opportunities

In the process of identifying climate-related risks and opportunities Resimac used the following time horizons, aligned to the strategic planning cycle:

Short: <2 years	Medium: 2 to 5 years	Long: >5 years
The short-term time horizon is in line with Resimac's strategic planning for the upcoming year.	The medium-term time horizon is in line with Resimac's 5-years strategic budget planning.	The long-term time horizon is adopted to reflect the nature of CRROs that are expected to fully materialise over a timeframe greater than 5 years.

Resimac considered a broader universe of climate-related risks and opportunities and subsequently, a materiality assessment was undertaken in FY26 to inform the shortlisting of the climate-related risks and opportunities that could reasonably be expected to affect Resimac's prospects. Based on its assessment, Resimac did not identify any material climate-related opportunities that are reasonably expected to have a material impact on the business.

ID	Type	Risk / Opportunity title	Risk / Opportunity description	Time horizon
R1	**Physical risk**	Increased extreme weather events and natural disasters may impact downstream in the value chain.	Increased extreme weather events and natural disasters from flooding, cyclones, and storms cause damage or loss of property, leading to a decline in collateral value. Events may also impact customers' ability to repay loans (customer hardships) and / or customers' insurance coverage (customers' inability to pay higher insurance costs).	Long term
R2	**Transition risk**	Adverse change to wholesale financing or investment from funders owing to mandates around sustainability strategies.	Some of Resimac's wholesale funding providers and investors have implemented sustainability-related mandates and reporting expectations, including requirements aligned to climate-related disclosures and transition objectives. If Resimac does not adequately demonstrate progress in managing climate-related risks, improving sustainability outcomes, or aligning with evolving bank and investor expectations, this may reduce the availability or increase the cost of wholesale financing, capital markets bond issuance, or other sources of capital. A reduction in investor participation or adverse changes to funding terms may increase funding costs, constrain balance sheet capacity, or limit Resimac's ability to grow or refinance existing portfolios, however, this is unlikely in the short-term.	Medium and long term

3.3. Effects on Resimac's climate-related risks and opportunities

Resimac considered its business model and value chain when identifying climate-related risks and opportunities. As of the date of this report, Resimac has not set a transition plan.

For physical risk, the risk is concentrated in the downstream value chain. Loss of asset value has a direct impact on customers or borrowers, as a decline in the value of the underlying asset increases the LVR and perceived risk of the loan.

For transition risk, this risk is concentrated in the upstream value chain, specifically wholesale funding providers and investors.

The Group's identified climate-related risks and opportunities and their effects on the business, including how the Group is responding are outlined below:

R1 Physical risk | Long term

Increased extreme weather events and natural disasters may impact downstream in the value chain of the business.

Current and anticipated effects on business model and value chain

Increased frequency and severity of weather events over time may decrease property values. Whilst there have been no material losses arising from decreased property values as a result of weather events in the current year, the risk increases over time as these events are expected to occur more frequently in future. Whilst unlikely, decreases in property values may lead to higher credit losses, potentially triggering the Group to consider different approaches to the current credit risk management framework.

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The business' funding may be impacted as financial markets increasingly price in climate-related risks, and as investors reduce their exposure to portfolios concentrated in geographically high climate-related risk areas.

The Group recognises the need to develop robust data collection or modelling methodologies to monitor climate-related impacts, however this may result in increased operating costs and delays in response times, having a knock-on impact on service deliveries to the customers. For e.g., the Asset Finance business currently does not monitor any liquidations or bankruptcies caused or affected by weather events, and incorporating such monitoring into its processes may increase Resimac's operating expenditure.

Responding to the risk

Changes to business model

At present, there have been no significant changes to the current business model of the Group, given the immaterial impacts/effects experienced during the year.

The Group does evaluate its lending criteria, products, geographical specifications as it responds to risks arising from climate change. A continued evaluation of its hardship processes/framework and agility as more climate-related hardship notices are received may be required. This will also include further investment in training/compliance activities for staff handling customers' requests.

Direct / indirect mitigation and adaptation efforts

The Group has a number of existing lending controls and risk assessment processes within its credit risk management framework which assist in managing exposure to physical climate-related risks. Within the Home Loan portfolio, the Group utilises property location assessment tools and lending criteria that consider location-specific risk characteristics. These assessments influence lending decisions, including whether a location is acceptable for lending and the maximum lending parameters that may be applied, such as loan-to-value ratios and exposure limits. As a result, the Group is able to limit or avoid exposure to locations assessed as having elevated risk characteristics and apply more conservative lending settings where appropriate. In addition, the Group's Asset Finance portfolio is managed through established credit risk controls focused on asset quality, collateral values, customer creditworthiness, valuation processes, and risk appetite settings. These controls support prudent credit decision-making and help manage potential impacts that adverse physical climate events may have on collateral values, asset recoverability, and borrower performance. Collectively, these existing risk management practices contribute to the resilience of the Group's lending portfolios by supporting the identification, assessment and management of risks that may arise from physical climate-related events and changing environmental conditions.

Post lending, the Group supports customer financial resilience through its Hardship Management Framework. This framework is also used to respond to any natural disaster related hardship. In the current year, the Group specifically leaned on these frameworks in relation to two extreme weather events occurring in Northern Queensland and Western Australia. The hardship framework specifically considers natural disasters separately. The Group uses various sources of information to identify and assess areas affected by natural disasters, including media, LMI insurer updates, government bulletins and publications from State emergency Services (SES). Customers are then contacted to understand if any damages have occurred to security property, determine if home and contents insurance is held, understand whether there is any impact to the customer's income and determine whether hardship assistance is required. Hardship staff may suspend up to three scheduled monthly payments automatically, depending on the extent to which the customer has been impacted. Loans in arrears may not be eligible for automatic suspension of the payments.

The Group will continue its assessment of the underwriting and credit risk processes by incorporating climate-related risk indicators and improving such monitoring activities to ensure the accuracy of asset values, insurability and financial losses attributed to climate-related events recorded by the business.

Financial impact of the risk

Current financial effect

In the current year, severe weather conditions in Western Australia and Northern Queensland contributed to an increase in claims activity and loan hardship requests or notifications, totalling 79 cases as at 30 April 2026. The Group's Manila operations were also disrupted by increased typhoon activity in late 2025, primarily due to staff being unable to access office facilities. The business responded by increasing work from home arrangements for affected staff in the region.

Whilst the above events resulted in some additional operational effort and related costs, the overall financial impact was not material.

Anticipated financial effect

Acute climate-related weather events (e.g. flooding, cyclones and storms) may become more frequent or intense in regions in which Resimac operates. In Australia, the Group's Home Loan portfolio is primarily concentrated in New South Wales, Victoria and Queensland, representing 78% of the total portfolio. These regions are considered to be less at risk to severe weather events, in particular the metropolitan areas in which the Group's portfolio is weighted towards. When coupled with the Group's focus on lending to metropolitan areas, rather than the higher risk coastal and rural areas, the exposure of the Group's portfolio is further reduced. On this basis, the effect of this risk over the short term is not anticipated to be material.

The Group has determined that the anticipated financial effects of this physical risk in the short, medium and long term time horizons are not material.

R2 Transition risk | Medium and Long term

Maintaining competitive access to wholesale funding markets in an environment of increasing investor and lender scrutiny of climate-related risks.

Current and anticipated effects on business model and value chain

The Group's exposure to transition risk may be realised in the future through increased scrutiny during capital raising, particularly within due diligence processes. To date, this has not resulted in any impact on loan originations or portfolio composition. However, the current lending practices and pricing models do not explicitly incorporate climate-related considerations, including emissions performance.

Increasing investor expectations regarding sustainability strategies over the medium to long term may, but is unlikely to reduce the availability of funding and/or make funding terms less favourable, including reduced demand through securitisation programs and an increased cost of funding where the Group's portfolio is not aligned with emerging sustainability mandates.

In addition, increasing stakeholder focus on Scope 3 emissions is expected to affect both upstream and downstream components of the Group's value chain, including the need to enhance data collection and management capabilities to address such requirements, which may result in increased operating costs.

Failure to meet evolving stakeholder expectations in this area may also give rise to reputational risk.

Responding to the risk

Changes to business model

As at the reporting date, no significant changes have been made to the Group's business model in response to this transition risk. The Group does not currently have a formalised climate strategy and continues to assess the changes required to its business model in respect of this climate risk.

Direct / indirect mitigation and adaptation efforts

The Group is monitoring increasing sustainability-related requirements from funding partners and investors, which are beginning to influence internal considerations around systems, processes, and workforce capabilities. In preparation for the Scope 3 emissions reporting requirements, the Group is considering engaging external providers to support data collection and reporting capability uplift. It is also considering enhancements to climate-related risk management and governance, along with targeted workforce upskilling.

These actions are preliminary, and further measures may be required as market expectations and regulatory requirements continue to evolve.

Financial impact of the risk

Current financial effect

As at the reporting date, management has not identified any material financial impacts arising from this transition risk in the current financial year.

Anticipated financial effect

The Group expects that the transition to a lower-carbon economy will continue, however the timing, pace and direction of this transition remain uncertain and may lead to variability in investor and funding expectations over the medium and long term. Policy developments, including Australia's emission reduction targets[1] and evolving global commitments[2], may influence capital markets, although the extent of these impacts remain uncertain.

In the short term, impacts are expected to remain limited. Any financial effects are likely to be confined to operating costs associated with initial data collection and capability uplift towards Scope 3 emissions reporting.

[1] Net zero, Department of Climate Change, Energy, the Environment and Water.
[2] International climate action, Department of Climate Change, Energy, the Environment and Water.

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In the medium term, a greater proportion of funding partners and securitisation investors may introduce or formalise sustainability-related mandates and screening criteria. Currently, no funders and investors have implemented sustainability-related mandates and investor screens regarding sustainability reporting expectations.

In the long term, funding access may become more closely linked to demonstrable portfolio alignment with investor sustainability expectations. Where alignment is not achieved, the Group may experience a sustained increase in funding costs reduced diversification or availability of funding sources, and constraints on securitisation activity. These conditions may have broader implications for profitability, liquidity and balance sheet growth.

Across all time horizons, the primary financial statement line items potentially impacted include interest expense, net interest margin, capital-raised borrowings, and loans and advances, with potential impacts to be recognised in future reporting periods if realised.

Group has determined that the anticipated financial effects of this transition risk in the short, medium and long term time horizons are not material.

4. Climate resilience

In July 2025, Resimac conducted a qualitative climate scenario analysis under two scenarios for the FY26 reporting period. Scenario analysis enabled Resimac to assess the resilience of its strategy and business model, with consideration of potential changes required to address Resimac's identified climate-related risks and opportunities.

Based on the qualitative scenario analysis performed, Resimac did not identify any climate-related risks that would reasonably be expected to threaten the viability of Resimac's business model over the assessment period. However, the analysis highlighted areas requiring ongoing monitoring and capability development as climate-related risks evolve.

- **Under a low warming scenario**, Resimac may accelerate development and rollout of its sustainable product offering, including providing reduced rates for borrowers to purchase energy-efficient and solar-equipped properties. The business may re-evaluate vendor controls to only engage with sustainable suppliers and introduce ESG and climate-related roles to attract talent. Climate-related commitments are not currently embedded in Resimac's strategy, but management may embed these considerations in the future, particularly under a low warming scenario, to align with evolving stakeholder expectations and regulatory developments.
- **Under a high warming scenario**, Resimac may need to identify from postcode data where insurance is becoming unavailable or unaffordable and adjust lending policies accordingly. Additionally, Resimac's hardship treatment and offering would be increased, and operational staff would need to be distributed across multiple regions to reduce operational disruptions due to high physical risks.

In terms of having the financial flexibility and asset adaptability to respond to the effects identified in the climate-related scenario analysis, the Home Loan segment is better positioned owing to its longer operational history and the resulting development of more established frameworks, in comparison to the relatively new Asset Finance business, the operating model for which is still being built out.

Resimac's provisioning models, strong LMI partnerships, hardship frameworks and ability to easily adjust its credit policy enables the business to respond to the effects identified in the scenario analysis. However, Resimac's dependence on borrowing from other lenders, instead of using customer deposits, may increase financial risks for the business.

4.1. About the climate scenario analysis

Resimac's climate resilience was assessed through a series of surveys and workshops. The scope of operations used in the analysis covered the whole business, including both segments of Asset Finance and Home Loan. The time horizons used were:

Short-term (2026-2030), Medium-term (2030-2040) and Long-term (2040-2050). These time horizons were selected with consideration of Resimac's five-year strategic planning cycle. They extend longer than the climate-related risk and opportunity time horizons to take into account the average loan term and the lifespan of underlying assets. The long-term time horizon extends until 2050 as physical climate impacts become more observable.

Resimac considered the range of scenarios from the Network for Greening the Financial System (NGFS) and selected NGFS Net Zero 2050 and NGFS Current Policies due to their relevance, plausibility, and usefulness to Resimac. Particularly, NGFS Net Zero 2050 scenario is closely aligned with Resimac's strategy and growth ambitions.

NGFS Net Zero 2050 is associated with high transition risks and low-to-medium physical risks, and, in contrast, NGFS Current Policies is associated with high physical risks and low transition risks. NGFS Net Zero 2050 is consistent with the goals set out in the Paris Agreement.

Resimac has not amended the assumptions used in the NGFS climate scenarios. A summary of the key assumptions is as follows:

Low warming scenario: Net Zero 2050

Assumptions

Global warming levels	• Immediate implementation of ambitious climate policies accompanied with global coordination, limiting global warming to 1.4°C of warming since pre-industrial levels with limited overshoot.
Climate-related policies	• Immediate and smooth policy reaction. • Medium variation of regional policy and there are higher transition risks in Australia than in other regions.
Macroeconomic trends	• **GDP:** Transition risk leads to a negative short-term impact on GDP and Physical risk loses peak before 2050. • **Inflation:** There is an initial steep rise in inflation capturing price spikes due to immediate climate policy action. • **Interest:** Central bank policy interest rates spike initially and stabilise by 2050.
National or regional-level variables	• Countries with a political commitment to net zero targets as published by the United Nations Framework Convention on Climate Change (UNFCCC) in March 2024, are assumed to at least meet their targets around the committed target year, which are set between 2050 and 2070.
Energy usage and mix	• Renewables and biomass deliver almost 80% of global primary energy needs by 2050.
Developments in technology	• Fast technological changes and development.

High warming scenario: Current policies

Assumptions

Global warming levels	• Preservation of currently implemented climate-related policies, leading to high physical risks, high CO2 emissions, approximately 3°C of global warming, and irreversible changes.
Climate-related policies	• Low variation of regional policy.
Macroeconomic trends	• **GDP**: Long-term negative impacts on GDP. • **Inflation**: Inflation is more volatile than the Net Zero 2050 scenario.
National or regional-level variables	• Australia continues along its current climate policy trajectory without a significant change in ambition
Energy usage and mix	• Reliance on fossil fuel declines, reaching around 67% of the total primary energy supply in 2050.
Developments in technology	• Slow technological changes and incremental technology improvements.

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4.2. Uncertainties considered in the scenario analysis

Significant areas of uncertainty include:

- Regulation uncertainty relating to emissions reduction targets, with a particular focus on domestic targets and more specific, those affecting the lending sector;
- Uncertainty relating to climate events which may affect the Group's business, including location and frequency of these events.

5. Risk management

5.1. Climate risk management

Resimac manages risks across the Group through its Enterprise Risk Management (ERM) Framework.

In FY25, Resimac undertook its inaugural, structured assessment to identify and assess climate-related risks and opportunities that could reasonably be expected to impact its business model, financial performance and long-term prospects.

From FY26, climate-related risks and opportunities are monitored as a distinct risk category, with oversight shared across Finance, Risk, and governance forums including the ESG Committee and the Risk & Compliance Committee (RCC). This reflects an interim governance approach as capability continues to mature.

Resimac intends to progressively integrate climate-related risks into its ERM Framework to ensure alignment with enterprise risk processes, including risk appetite, monitoring, reporting and stress testing. Climate-related opportunities will continue to be overseen by the ESG Committee.

Resimac is assessing the integration of climate-related considerations into its Risk Appetite Statement, including monitoring of geographic portfolio concentrations, hardship trends linked to natural disasters, and funding partner sustainability expectations.

5.2. Risk identification and assessment

In FY25, Resimac undertook its inaugural assessment to identify and evaluate climate-related risks and opportunities that could reasonably be expected to impact its business model, financial performance and long-term prospects. This process involved workshops with key stakeholders across the Home Loan and Asset Finance segments to develop a longlist of climate-related risks and opportunities. During the workshop, the Group applied its Risk Management Framework to climate-related risks and opportunities in the same manner as other enterprise risks. Each risk and opportunity was assessed using the likelihood and consequence criteria, to determine potential impact across quantitative financial thresholds and qualitative factors, informed by a combination of internal data and external inputs, consistent with evolving industry practice:

Internal inputs

- Historical climate-related events impacting Resimac's operations and portfolio performance.
- Operational and portfolio-level data across key business lines (Home Loan and Asset Finance.

External inputs

- Regulatory and legislative developments across Australia and New Zealand.
- Industry benchmarks, peer disclosures and emerging better practices.
- Independent expert advice and third-party insights.

This process considered the full scope of Resimac's business model and value chain, including upstream dependencies, core operations, and downstream customer and portfolio impacts.

Upstream

- Investors, asset managers and large financiers.
- Credit assessment and data verifications services.
- IT software and service providers.
- Partnering with mortgage and asset finance brokers as well as aggregators and wholesale products.
- Other service providers - trustees, legal and accounting firms.

Operational

- Lending through residential mortgage and asset financing (loan origination and underwriting).
- Funding through warehouse lines (short-term) and global securitisation program (long-term).
- Customer service through third party platforms and vendor.
- Secondary market loan sales and securitisation management.
- Debt recovery and hardship management solutions.
- Augmentation arrangements.

Downstream

- Mortgage brokers, aggregators and wholesale partners Institutional investors.
- Loan customers - employed individuals, contractors, and those with previous credit impairments.

5.3. Scenario analysis and climate resilience

At this stage, the Group has not used climate-scenario analysis for identification of climate-related risks and opportunities, rather climate-related scenario analysis was introduced in FY26 to assess the climate resilience of the Group's strategy in response to the identified climate-related risks and opportunities under a range of plausible future states (see Climate Resilience section).

6. Climate-related targets

Resimac has not set climate related targets.

7. Climate-related metrics

As detailed in the table below, Resimac has measured its absolute scope 1 and scope 2 greenhouse gas emissions for the current reporting period. These emissions have been measured in accordance with *The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard* (2004) and all emissions data has been converted to tonnes carbon dioxide equivalent (tCO_2-e).

The absolute gross greenhouse gas emissions for the period 1 July 2025 to 30 June 2026 is as follows:

Operational boundary	Total tCO_2-e
Scope 1[1]	0.64
Scope 2[2] (location-based)	76.34
Total	**76.98[3]**

[1] Scope 1 includes direct emissions Resimac owns and controls. The only emissions sources for scope 1 are fugitive emissions from refrigerants and air conditioning units in its office locations. Resimac does not have any assets that are controlled but not owned by the entity.
[2] Scope 2 includes indirect emissions from grid purchased electricity, purchased cooling, and purchased heat. Resimac's scope 2 emissions have been calculated using the location-based approach.
[3] Scope 3 emissions have been excluded from this report as per the relief outlined in C4(b) of AASB S2.

7.1. Basis of GHG emissions estimates

Organisational boundary	• Resimac has applied the operational control approach to defining its organisational boundary.
Operational boundary	• All scope 1 (direct GHG emissions) and scope 2 (indirect GHG emissions) have been reported for operations within the organisational boundary. • Scope 1 activities include fugitive emissions, specifically refrigerators and air conditioning units, in Resimac's Sydney offices. • Scope 2 activities include grid purchased electricity, purchased cooling, and purchased heat in Resimac's Sydney and Perth offices.
Calculation approaches	• Resimac did not directly measure any of its scope 1 or scope 2 emissions. • For scope 1 emissions, Resimac sourced the refrigerant and associated charge from the refrigerant labels or from the technical specifications provided on the product website. Emissions factors were sourced from Australian National Greenhouse Accounts (NGA) 2025. • The activity data used to measure scope 2 emissions is on a gross metering basis, using electricity invoices as the source.
Inputs	• For scope 1 emissions, Resimac used the global warming potential (GWP) values from the Intergovernmental Panel on Climate Change Sixth Assessment Report (IPCC AR6). • For scope 2 emissions, Resimac sourced the emission factors from NGA 2025.
Assumptions	• Leakage rates were sourced from the NGA 2025 and the Cold Hard Facts 2024 publication by the Department of Climate Change, Energy, the Environment and Water (DCCEEW).

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7.2. Exposure and sensitivity to climate-related risks and opportunities

Physical risk

The Group's direct exposure to physical risks primarily includes the underlying assets representing collateral for its Home Loan and Asset Finance loans. As a lending business, loans and advances (subject to credit risk exposure) represent 95% ($16,529.3 million) of the Group's total assets. However, the extent to which collateral assets are impacted is heavily dependent on location. Refer to Note 23.6.6, Credit risk concentrations, of the FY 26 Financial Report for a geographic concentration breakdown of the Group's loan assets. The Group has considered its exposure to physical climate-related risks by reference to publicly available climate risk information, including Australia's National Climate Risk Assessment Overview, together with available portfolio exposure data. This assessment considered geographic concentrations of lending exposures at a level of granularity considered appropriate having regard to the nature, scale, and composition of the Group's lending portfolios. For residential mortgage lending, particular consideration was given to regions identified in the report as having elevated exposure to physical climate-related risks, including certain rural and coastal areas in Queensland, Western Australia, and the Northern Territory. As disclosed in Note 23.6.6, total loans and advances in these three states represented approximately 29% ($4,881.6 million) of the Group's total loans and advances (subject to credit risk exposure) and 25% ($17.1 million) of total expected credit losses as at 30 June 2026. The Group's residential mortgage lending remains predominantly weighted towards metropolitan areas across Australia and based on management's assessment, no material concentration of exposure to the identified higher-risk regions has been identified.

For the Asset Finance portfolio, the Group considered secured business loans backed by commercial and residential property collateral as the exposures most directly relevant to location-specific physical climate-related risks. These exposures represented approximately 2.5% ($415.0 million) of the total loans and advances (subject to credit risk exposure) as at 30 June 2026 and are subject to the Group's established location-based lending criteria and credit risk controls applied to property-backed lending. Other Asset Finance exposures, including auto and equipment, are managed through the Group's existing credit risk framework, including asset valuation, collateral quality, customer creditworthiness, insurance requirements, risk appetite settings, and ongoing portfolio monitoring. Based on management's assessment, these exposures have not been identified as giving rise to a material concentration of location-specific physical climate-related risk. These exposures are not assessed primarily through a geographic concentration lens, given the movable nature of the underlying collateral and the diversity of financed assets. However, they may still be affected by broader physical climate-related impacts, including damage to collateral, disruption to borrower operations, changes in collateral recoverability and insurance availability or cost. Based on management's assessment, no material concentration of physical climate-related risk has been identified within the Asset Finance portfolio. In FY26, no losses were identified as arising from reported climate events, however this does not eliminate the Group's exposure to future climate-related risks.

Through the Group's risk management framework, Resimac will continue to monitor changes in frequency and severity of weather events, together with portfolio and collateral location data, to assess whether the Group's loan assets, customers and operations become more exposed or sensitive to climate-related physical risks over time.

Transition risk

As at 30 June 2026, approximately 56% of the Group's securitisation funding was sourced from investors located outside Australia. Management considers that investors operating in jurisdictions with more advanced climate-related disclosure frameworks may increasingly seek climate-related information from issuers when making investment decisions. While no material impact on funding access or pricing has been identified to date, evolving investor expectations may contribute to increased reporting requirements and influence funding market dynamics over the medium to long term.

7.3. Capital deployment - the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities

As at 30 June 2026, the Group had not undertaken any capital redeployment in response to any of its identified CRROs. Capital deployment requirements in response to CRROs will continue to be monitored by the Group and actioned when management considers it necessary and appropriate.

Directors' declaration.

Sustainability report
30 June 2026

In the opinion of the Directors of Resimac Group Ltd (the Company), the Company has taken reasonable steps to ensure the substantive provisions of this Sustainability Report of the Company and its subsidiaries (collectively the Group) for the year ended 30 June 2026, are in accordance with the Corporations Act 2001 (Cth), including:

(a) Complying with Australian Sustainability Reporting Standard AASB S2 Climate-related Disclosures; and

(b) Containing the climate statement disclosures required by section 296D of the Corporations Act 2001 (Cth).

Signed in accordance with a resolution of the Directors of Resimac Group Ltd.

On behalf of the Directors

Wayne Spanner
Chair and Independent Non-Executive Director

Sydney
25 August 2026

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

Review Conclusion

We have conducted a review of the following specified Sustainability Disclosures in the Sustainability Report of Resimac Group Limited (the "Company") and its subsidiaries (the "Group") for the year ended 30 June 2026 as required by Australian Standard on Sustainability Assurance ASSA 5010 *Timeline for Audits and Reviews of Information in Sustainability Reports under the Corporations Act 2001* ("ASSA 5010") issued by the Auditing and Assurance Standards Board ("AUASB"):

Sustainability Disclosures	Reporting requirement of Australian Sustainability Reporting Standard AASB S2 *Climate-related Disclosures* ("AASB S2") (including related general disclosures required by Appendix D)	Location in the Sustainability Report
Governance	**Paragraph 6**	**Section 2.1 & 2.2**
Strategy (risk and opportunities)	**Subparagraphs 9(a), 10(a) and 10(b)**	**Section 3.2**
Scope 1 and 2 Emissions	**Subparagraphs 29(a)(i)(1) to (2) and 29(a)(ii) to (v)**	**Section 7**

The requirements of AASB S2 identified in the table above form the criteria relevant to the specified Sustainability Disclosures and apply under Division 1 of Part 2M.3 of the *Corporations Act 2001* (the "Act").

We have not become aware of any matter in the course of our review that makes us believe that the Sustainability Disclosures specified in the table above do not comply with Division 1 of Part 2M.3 of the Corporations Act 2001.

Basis for Conclusion

Our review has been conducted in accordance with Australian Standard on Sustainability Assurance ASSA 5000 *General Requirements for Sustainability Assurance Engagements* ("ASSA 5000") issued by the AUASB. Our review includes obtaining limited assurance about whether the specified Sustainability Disclosures are free from material misstatement.

In applying the relevant criteria, we note that subsection 296C(1) of the Act includes a requirement to comply with AASB S2.

Our conclusion is based on the procedures we have performed and the evidence we have obtained in accordance with ASSA 5000. The procedures in a review vary in nature and timing from, and are less in extent than for an audit. Consequently, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an audit been performed. See the '*Summary of the Work Performed*' section of our report below.

Our responsibilities under ASSA 5000 are further described in the '*Auditor's Responsibilities*' section of this report.

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We are independent of the Group in accordance with the applicable ethical requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to June 2024 (the "Code"), together with the ethical requirements in the Act, that are relevant to our review of the specified Sustainability Disclosures and public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code.

We confirm that the independence declaration required by the Act, 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.

Our firm applies Australian Standard on Quality Management ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

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

Other information

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

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

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

Responsibilities for the Specified Sustainability Disclosures

The Directors of the Group are responsible for:

a) The preparation of the specified Sustainability Disclosures in accordance with the Act; and
b) Designing, implementing and maintaining such internal control necessary to enable the preparation of the specified Sustainability Disclosures, in accordance with the Act that are free from material misstatement, whether due to fraud or error.

Inherent Limitations in Preparing the Specified Sustainability Disclosures

Greenhouse gas emissions quantification is subject to significant measurement uncertainty, which arises because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases. The comparability of sustainability information between entities and over time may be affected by inconsistencies in the methods to estimate or measure those emissions, due to different, but acceptable, methods applied.

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Auditor's Responsibilities

Our objectives are to plan and perform the review to obtain limited assurance about whether the specified Sustainability Disclosures are free from material misstatement, whether due to fraud or error, and to issue a review report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the specified Sustainability Disclosures.

As part of a review in accordance with ASSA 5000, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify and assess the risks of material misstatements, whether due to fraud or error, at the disclosure level but not for the purpose of providing a conclusion on the effectiveness of the entity's internal control.
- Design and perform procedures responsive to assessed risks of material misstatement at the disclosure level. 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.

Summary of the Work Performed

A review is a limited assurance engagement and involves performing procedures to obtain evidence about the specified Sustainability Disclosures. The nature, timing and extent of procedures selected depend on professional judgement, including the assessed risks of material misstatement at the disclosure level, whether due to fraud or error. In conducting our review, we:

- Performed inquiries and walkthroughs to obtain an understanding of the reporting process for preparing the specified Sustainability Disclosures, including the identification of individuals involved and an understanding of key systems used.
- With respect to Governance disclosures:
  - Inquired with management and personnel responsible for the oversight of climate-related risk and opportunities to obtain an understanding of the Group's processes, controls and procedures to monitor, manage and oversee its climate-related risks and opportunities; and
  - Performed walkthroughs and inspected the Group's internal information (e.g. Board meeting minutes, committee charters and internal policies).
- With respect to Strategy (risk and opportunities) disclosures:
  - Obtained an understanding of the Group's process for identifying and assessing its climate-related risks and opportunities across its reporting boundary, including management's materiality assessment process, by performing inquiries to understand the sources of the information used by management and inspecting the Group's internal documentation of this process; and
  - Assessed whether the climate-related risks and opportunities disclosed are appropriate and complete, based on management's process and judgements, and whether they have been accurately described and classified.
- With respect to Scope 1 and 2 emissions disclosures:
  - Obtained an understanding of the measurement approach, inputs and assumptions used to measure the Group's greenhouse gas emissions through inquiries, walkthroughs and inspection of process flow documentation, calculations and underlying support;
  - Agreed a sample of the underlying emissions data to supporting documentation and checked the mathematical accuracy of management's calculations;

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  - Assessed the relevance and reliability of emissions factors used by management; and
  - Evaluated whether management has appropriately applied the requirements of AASB S2 and the GHG Protocol legislation in developing estimates used to report emissions, and whether the methods for developing such estimates are appropriate and have been applied consistently.
- Reconciled the specified Sustainability disclosures in the sustainability report to underlying supporting calculations and/or testing.
- Evaluated the overall presentation of the specified Sustainability Disclosures in the sustainability report and considered whether the specified Sustainability Disclosures as a whole are disclosed in accordance with the relevant requirements of AASB S2.

Our procedures did not include assessing the adequacy of design or operating effectiveness of controls, assessing the adequacy of the Group's governance framework and processes or separately developing our own estimate to compare with the Group's estimates.

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

Heather Baister
Partner
Chartered Accountants

Sydney, 25 August 2026

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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 to December 2024)
- Member of the Audit Committee (July 2020 to July 2024 and since January 2025)
- Member of the Risk and Compliance Committee (July 2020 to 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, 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 to July 2024 and since January 2026)
- Chair of the Risk and Compliance Committee (January 2025 to December 2025)
- Member of the Audit Committee (July 2024 to December 2025)
- Member of the Remuneration and Nomination Committee (since November 2016)
- Member of the Risk and 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 to November 2024)
- Chair of the Risk and Compliance Committee (February 2017 to December 2024)
- Member of the Risk and Compliance Committee (since January 2025)
- Member of the Remuneration and Nominations Committee (since November 2016)
- Member of the Audit Committee (since August 2017)
- Member of the Ventures Committee (since January 2025)

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 and Compliance Committee (since January 2026)
- Chair of the Audit Committee (January 2025 to December 2025)
- Member of the Audit Committee (since January 2026)
- Member of the Remuneration and Nominations Committee (since January 2021)
- Member of the Risk and 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.

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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

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).

			Committees							
	Board meetings		Audit		Risk and compliance		Remuneration and nomination		Ventures	
Director	(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.

Results and dividends

The information appearing on pages 36 to 43 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:

Profit	FY26 $'000	FY25 $'000
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.

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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;
- **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.

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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 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 or loss

	FY26	FY25	Change
	$m	$m	%
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 NPAT[3]	**49.3**	34.6	42%

[1] Includes fee and commission income and expense and other income on page 58.
[2] Includes employee benefits and other expenses on page 58.
[3] Includes profit attributable to non-controlling interest.

Statutory profit to normalised profit reconciliation

Statutory NPAT includes the following non-recurring items:

	FY26	FY25
	$'000	$'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**

No-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.

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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.

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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.

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 141 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.

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Remuneration report.

2026
(Audited)

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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.

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
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.

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

Name	Position	Term as KMP
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

4. KMP remuneration approach (excl. 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 (excl. 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 (excl. 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.

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).

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).

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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 1/7/2025	Number of options held at 1/7/2025	Options forfeted during the year	Number of options held at 30/6/2026
Ex-CEO	900,000	15/8/2019	0.20	0.65	31/8/2022	31/8/2025	(900,000)	-	-	-
Other KMPs	3,000,000	15/8/2019	0.20	0.65	31/8/2022	31/8/2025	(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 1/7/2025	Number of options held at 1/7/2025	Grants forfeited during the year	Number of grants held at 30/6/2026	Number of grants vested at 30/6/2026	Number of grants unvested at 30/6/2026
Pete Lirantzis	250,000	1/7/2024	0.24	31/8/2027	N/A	-	250,000	-	250,000	-	250,000
Andrew Marsden	250,000	1/7/2024	0.24	31/8/2027	N/A	-	250,000	-	250,000	-	250,000
James Spurway	250,000	1/7/2024	0.24	31/8/2027	N/A	-	250,000	(250,000)	-	-	-
Other Senior Employees	1,430,000	1/7/2024	0.24	31/8/2027	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 1/7/2025	Number of grants granted during the year	Grants forfeited during the year	Number of grants held at 30/6/2026	Number of grants veested at 30/6/2026	Number of grants unvested at 30/6/2026
Pete Lirantzis	700,000	30/9/2025	0.46	30/9/2028	30/9/2029	-	700,000	-	700,000	-	700,000
	700,000					**-**	**700,000**	**-**	**700,000**	**-**	**700,000**

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
Statuory 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.

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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		
Current KMP	Salary ($)	STI awarded ($)	Non-monetary benefits ($)	Superannuation ($)	Leave[1] ($)	Termination benefits[2] ($)	Share rights ($)	($)	Percentage performance related[4] (%)	Percentage rights related (%)
Pete Lirantzis[5]										
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 Hansen[6]										
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 Spurway[7]										
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

	Short-term benefits			Post-employment benefits	Long-term benefits		Share-based payments[3]	Total		
Current KMP	Salary ($)	STI awarded ($)	Non-monetary benefits ($)	Superannuation ($)	Leave[1] ($)	Termination benefits[2] ($)	Share rights ($)	($)	Percentage performance related[4] (%)	Percentage rights related (%)
Scott McWilliam[8]										
FY26	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
FY25	107,917	-	-	7,477	-	867,532	-	982,926	0.0	0.0
Majid Muhammad[9]										
FY26	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
FY25	173,923	-	-	14,978	-	359,889	-	548,790	0.0	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.

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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.

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 Resimac'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.
- **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 and remuneration;
  - Health, safety and environment;
  - ESG, sustainability and climate risk.

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	
Current	**Fees ($)**	**Superannuation[1] ($)**	**Total ($)**
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 Waldron[2]			
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 remuneration is 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.

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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.

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):

	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.

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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.

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.

	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 Executives				
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.

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

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Financial statements.

Consolidated statements 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

	NOTE	FY26 $'000	FY25 $'000
PROFIT AFTER TAX		**49,315**	34,584
Other comprehensive income/(expense), net of income tax			
Items that will not be reclassified subsequently to profit or loss:			
Realised gain/loss on equity investment in listed companies through OCI, net of tax		**-**	6,432
Items that may be reclassified subsequently to profit or loss:			
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
Earnings per share		Cents per share	Cents per share
Basic	21	**12.44**	8.67
Diluted	21	**12.38**	8.63

Notes to the consolidated financial statements are included on pages 64 to 137.

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	NOTE	FY26	FY25
Assets		$'000	$'000
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 64 to 137.

	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**

[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.

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	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

Notes to the consolidated financial statements are included on pages 64 to 137.

[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.

	NOTE	FY26	FY25
Cash flows from operating activities		$'000	$'000
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 64 to 137.

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Notes to the consolidated financial statements.

For the year ended
30 June 2026

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About this report.

For the year ended
30 June 2026

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 68 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

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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.

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.

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Segment information.

For the year ended 30 June 2026

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.

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
Segment results before fair value (losses)/gains on derivatives, interest, tax, depreciation, amortisation, finance costs and impairment	***784,610***	*836,087*	***184,883***	*145,646*	***969,493***	*981,733*
Fair value (losses)/gain 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.

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Key numbers and policies.

For the year ended
30 June 2026

1. Revenue

1.1. Revenue streams

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

	FY26	FY25
Interest income	$'000	$'000
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 and 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.

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 and measurment 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.

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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 68).

	Home Loan Lending		Asset Finance Lending		Consolidated	
	FY26	FY25	FY26	FY25	FY26	FY25
Fee and commission income	$'000	$'000	$'000	$'000	$'000	$'000
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

1.3. Assets related to contracts with customers

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

	FY26	FY25
Contract assets - present value of future trail commission receivable	$'000	$'000
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.

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2. Expenses

	FY26	FY25
Interest	$'000	$'000
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 imapirment 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

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 costss

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 imapirment

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.

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3. Income tax

3.1. Income tax recognised in profit or loss

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

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

FY26	Opening balance	Current year recognised in profit or loss	Previously unrecognised in profit or loss	Recognised directly in equity	Closing balance
Deferred tax assets/(liabilities)	$'000	$'000	$'000	$'000	$'000
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

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FY25 Deferred tax assets/(liabilities)	Opening balance $'000	Current year recognised in profit or loss $'000	Previously unrecognised in profit or loss $'000	Recognised directly in equity / recoup loss against tax liability $'000	Closing balance $'000
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.

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.

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4. Cash and cash equivalents

	NOTE	FY26	FY25
		$'000	$'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.

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

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

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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	FY25
Gross loans and advances		$'000	$'000
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 and NZ lending	Asset Finance lending	Total group	Home Loan and NZ 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

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.

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7. Other financial assets

Non-current	NOTE	FY26 $'000	FY25 $'000
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 includes 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

Lease - buildings	FY26 $'000	FY25 $'000
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

Carrying amounts of	Computer equipment $'000	Office furniture $'000	Operating lease equipment $'000	Leasehold improvement $'000	Total $'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).

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10. Other assets

	FY26	FY25
	$'000	$'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		
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.

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.

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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.

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	FY25
Current		$'000	$'000
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	FY25
		$'000	$'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.

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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.

13.2. 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

Lease liabilities included in the Statement of Financial Position	FY26 $'000	FY25 $'000
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
Amounts recognised in Statement of Comprehensive Income		
Depreciation charge of right-of-use assets	**1,621**	1,992
Interest (income)/expense on lease liabilities	**1,097**	(638)
Amounts recognised in Statement of Cash Flows		
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.

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

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

- The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.
- The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which 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	FY25
Present value of future trail commission payable		$'000	$'000
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 or trail commission payable to brokers as at 30 June 2026 are summarised below:

	FY26	FY25	
Average loan life / Annualised run-off			
Prime / Near Prime	**19%-23%**	17%-22%	Run-off is a combination of discharges, prepayments and scheduled loan repayments.
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.

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

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16. Other liabilities

Non-current	FY26 $'000	FY25 $'000
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**

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.

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Capital.

For the year ended
30 June 2026

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.

	NOTE	FY26	FY25
Equity		$'000	$'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
Declared and paid during the period (fully-franked at 30 percent)	$'000	$'000
Final dividend for FY25: $0.035 (FY24: $0.035)	**13,844**[1]	13,983[1]
Interim dividend for FY26: $0.040 (Interim FY25: $0.035)	**15,820**[2]	13,994[2]
Special dividend for FY26: $0.09 (FY25: $0.12)	**35,596**[3]	47,463[3]
	65,260	75,440

[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.

	FY26	FY25
Proposed and unrecognised as a liability (fully-franked at 30 percent)	$'000	$'000
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)

20. Issued capital and reserves

	FY26	FY25
	$'000	$'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.

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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.

20.2. 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

20.3. Reserves (net of income tax) and retained earnings

	Reserves							
	Retained earnings	Cash flow hedge reserve[1]	Foreign currency translation reserve	Fair value reserve	Share-based payment reserve	Other reserve	Non-controlling interest	
	$'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	FY25
	$'000	$'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)

20.4. 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

[1] 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.

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Risk.

For the year ended
30 June 2026

22. Financial assets and financial liabilities

The Group holds the following financial instruments:

	Basis of measurement	NOTE	FY26	FY25
Financial assets			$'000	$'000
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).

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 input(s)	FY26	FY25
Financial assets			$'000	$'000
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.

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20.2. 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 financial 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.

22.2.2. Classification and subsequent measurement

22.2.2.1. Financial assets

On initial recognition, a financial asset is classified as and 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 or 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.

22.2.2.3. 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.

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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.

22.2.3. 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.

22.2.5. 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.

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).

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(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		
Scenario probability weighting	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).

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.

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).

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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.

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 ration is 1:1.

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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:

30 June 2026 (Disclosed in AUD)	USD CCS	JPY CCS	GBP CCS	IRS
	$'000	$'000	$'000	$'000
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)

30 June 2025 (Disclosed in AUD)	USD CCS	JPY CCS	GBP CCS	IRS
	$'000	$'000	$'000	$'000
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	FY25
	$'000	$'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

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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.

23.4. 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	FY25
10bps +/-	$'000	$'000
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	FY25
Fair value	$'000	$'000
Derivative financial assets	**8,597**	169
Derivative financial liabilities	**(899)**	(21,256)

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

	FY26	FY25
Notional principal value	$'000	$'000
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
Impact on corporate interest revenue	$'000	$'000
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

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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).

23.5. 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	FY25
Notional principal value	$'000	$'000
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.

23.6.1. 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.

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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	FY25
		$'000	$'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.

23.6.5. Credit risk management

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

Maximum exposure to credit risk	Stage 1 Collective	Stage 2 Collective	Stage 3 Collective	Stage 3 Specific	Total
Balance as at 30 June 2026	$'000	$'000	$'000	$'000	$'000
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

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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%.

23.6.6. 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:

Loans and advances at amortised cost	FY26		FY25	
Concentration by region	$'000	%[1]	$'000	%[1]
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%

Expected credit loss				
Concentration by region	$'000	%[1]	$'000	%[1]
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.

23.6.7. 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	FY25
Loans and advances at amortised cost[1]	$'000	$'000
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.

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

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23.6.8. Movement in credit exposures

Provision for impairment losses	Stage 1 Collective $'000	Stage 2 Collective $'000	Stage 3 Collective $'000	Stage 3 Specific $'000	Total $'000
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

Provision for impairment losses	Stage 1 Collective $'000	Stage 2 Collective $'000	Stage 3 Collective $'000	Stage 3 Specific $'000	Total $'000
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

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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.

Financial liabilities	<6 months or on demand	6-12 months	1-3 years	3-5 years	>5 years	Total cash flows	Carrying amount
FY26	$'000	$'000	$'000	$'000	$'000	$'000	$'000
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
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

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

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Group structure.

For the year ended 30 June 2026

24. Subsidiaries

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

Name of subsidiary	Principal activity	Place of incorporation and operation	Proportion of ownership interest held and voting power held by the Group 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

Name of subsidiary	Principal activity	Place of incorporation and operation	Proportion of ownership interest held & voting power held by the Group FY26 %	FY25 %
Controlled companies				
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	**-**	-
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

[1] Ownership interest is 0% however the Group have Board control.
[2] Deregistered on 24 December 2025.

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Name of subsidiary	Principal activity	Place of incorporation and operation	Proportion of ownership interest held and voting power held by the Group	
			FY26	FY25
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	**-**	-

[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.

Unrecognised items.

For the year ended 30 June 2026

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.

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Other.

For the year ended
30 June 2026

27. Auditor's remuneration

Deloitte Touche Tohmatsu	FY26	FY25
Audit or review of financial reports	$'000	$'000
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
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	FY25	FY26	FY25
Director's related entity	$'000	$'000	$'000	$'000
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

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	FY25	FY26	FY25
	$'000	$'000	$'000	$'000
Other related parties of Resimac Group Ltd[4]	**27,756**	18,207	**-**	-
	27,756	18,207	**-**	-

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

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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.

28.4. 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 44 to 57 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.

KMP compensation	FY26 $'000	FY25 $'000
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.

Statement of financial position	FY26	FY25
Assets	$'000	$'000
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.

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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 was 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).

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

Acquired by	Number of options / grants	Tranche	Grand 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	N/A	17/2/2026	0.97	N/A	17/2/2026	17/2/2026	-	(217,512)	-	-	-
FY25 LTI - KMPs and Senior Employees	2,180,000	N/A	1/7/2024	0.24	N/A	31/8/2027	N/A	(920,000)	-	1,260,000	-	1,260,000
FY26 LTI - CEO	700,000	N/A	30/9/2025	0.46	N/A	30/9/2028	30/9/2028	-	-	700,000	-	700,000
	3,097,512							**(725,000)**	**(217,512)**	**1,960,000**	**-**	**1,960,000**

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 options
30 September 2025	1.15	-	3	37.5%	Zero-coupon AGS bond curve	8%	0%	700,000

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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 1/7/2025	-	1,830,000	-	1,830,000	0.20	0.24	-
Vested options at 1/7/2025	385,000	-	-	385,000	0.20	-	-
Options held at 1/7/2025	**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 30/6/2026	**-**	**1,260,000**	**700,000**	**1,960,000**	**-**	**0.24**	**0.46**
Vested grants at 30/6/2026	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Grants held at 30/6/2026	**-**	**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 an 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 *Amendments to Australian Accounting Standards - Classification and Measurement of Financial Instruments*	1 January 2026
AASB 18 *Presentation and Disclosure in Financial Statements*	1 January 2027
AASB 2014-10 *Amendments to Australian Accounting Standards - Sale or Contribution of Assets between an investor and its Associate or Joint Venture (as amended)*	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.

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Consolidated entity disclosure statement

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/ 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

Entity name	Entity type	Place of incorporation/ formation	% of Share capital held	Tax residency
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
RHG Home Loan Pty Ltd	Body Corporate	Australia	100	Australia
RHG Mortgage Corporation Pty Ltd[2]	Body Corporate	Australia	-	Australia
RHG Mortgage Securities Pty Ltd[3]	Body Corporate	Australia	-	Australia
RMC Fiduciary Services Pty Ltd[4]	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	NZ / Australia
Parnell Road Funding No.2 Limited	Body Corporate	New Zealand	100	NZ / Australia
RESIMAC Financial Services Limited	Body Corporate	New Zealand	100	NZ / Australia
RESIMAC Financial Securities Limited	Body Corporate	New Zealand	100	NZ / Australia
RESIMAC Financial Securitisation Limited	Body Corporate	New Zealand	100	NZ / Australia
RESIMAC Home Loans Limited	Body Corporate	New Zealand	100	NZ / Australia
RESIMAC NZ Home Loans Limited	Body Corporate	New Zealand	100	NZ / 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

[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.
[3] 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.
[4] RMC Fiduciary Services Pty Ltd is the trustee for RAF Trust. Ownership interest is 0% however the Group have Board control.

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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 138 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

Deloitte.

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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

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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.

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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 *Financial Instruments* ("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.

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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

DELOITTE TOUCHE TOHMATSU

Heather Baister
Partner
Chartered Accountants

Sydney, 25 August 2026

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Shareholder information.

Additional information required by the ASX and not disclosed elsewhere in this report is set out below. The information is current as at 10 September 2026.

a) Number of holders of equity securities

Ordinary share capital: **395,529,012** paid ordinary shares are held by 2,587 individual shareholders.

b) Voting rights

All issued ordinary shares carry one vote for each member present at the meeting on a show of hands and on a poll each member is entitled to one vote for every ordinary share held.

c) Distribution of members and their holdings

The number of equity securities by size of holding is set out below:

Range	Total holders	Units	% Units
1 to 1,000	595	304,411	0.08
1,001 to 5,000	807	2,130,111	0.54
5,001 to 10,000	302	2,346,836	0.59
10,001 to 100,000	727	25,847,116	6.53
100,001 and over	156	364,900,538	92.26
Total	**2,587**	**395,529,012**	**100.00**

Unmarketable parcels	Minimum parcel size	Holders	Units
Minimum $500.00 parcel at $0.8100 per unit	618	375	108,975

d) Substantial shareholders

The names of the substantial shareholders of the Company and the number of equity securities in which they have a relevant interest as disclosed in substantial shareholding notices given to the Company are set out below:

Shareholder	No. of shares	%
Shares held indirectly in Somers Limited and UIL Limited as beneficial owner through JP Morgan Nominees Australia Limited, HSBC Custody Nominees (Australia) Limited and Ingot Capital Investments Pty Ltd	**254,736,353**	**64.40**

e) Twenty largest shareholders

The 20 largest shareholders of ordinary shares on the Company's register at 10 September 2026 were:

Shareholder	No. of shares	%
JP Morgan Nominees Australia Pty Limited	162,668,705	41.13
Ingot Capital Investments Pty Ltd	60,000,000	15.17
HSBC Custody Nominees (Australia) Limited	46,910,243	11.86
Redbrook Nominees Pty Ltd	15,793,019	3.99
Motrose Pty Ltd (Thomas C Ford Super Fund A/C)	14,500,000	3.67
Warren John McLeland	11,920,138	3.01
Hartley Phillips Securities Pty Ltd (Hartley Phillips Inv Tst A/C)	5,031,373	1.27
Jatam Investments Pty Limited	2,025,617	0.51
Wanna Quickie Pty Ltd	1,858,875	0.47
Scanlon Capital Investments Pty Ltd	1,791,131	0.45
Mr Scott Charles Bruce McWilliam	1,500,000	0.38
Acres Holdings Pty Ltd	1,496,881	0.38
BNP Paribas Noms Pty Ltd (Global Markets)	1,376,952	0.35
Garmaral Pty Ltd	1,250,000	0.32
BNP Paribas Nominees Pty Ltd (IB AU Noms Retailclient)	1,211,108	0.31
Citicorp Nominees Pty Limited	1,111,515	0.28
Mast Financial Pty Ltd (A To Z Investment A/C)	1,092,199	0.28
TICO Pty Ltd	903,960	0.23
GN Terrigal Pty Limited (GN Terrigal A/C)	800,000	0.20
Mr Kim Bee Tan + Mrs Verna Suat Wah Tan (Perfect Pair Super Fund A/C)	750,000	0.19
TOTAL	**333,991,716**	**84.45**

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Managing your shareholding.

The Company's share registry is managed by Computershare Investor Services Pty Limited (Computershare).

The Investor Centre website is the fastest, easiest and most convenient way to view and manage your shareholding. Investor Centre enables a shareholder to:

- View the Company share price;
- Change your banking details;
- Change your address (for non-CHESS sponsored holdings);
- Update your dividend instruction;
- Update your Tax File Number (TFN), Australian Business Number (ABN) or exemption;
- Select your email and communication preferences; and
- View your transaction history.

When communicating with Computershare or accessing your holding online you will need your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on your Issuer Sponsored / CHESS statements.

You can also contact Computershare by:

Address

452 Johnston Street, Abbotsford VIC 3067
p. 1300 850 505
e. web.queries@computershare.com.au
w. investorcentre.com.au

Tax File Number

While it is not compulsory to provide a Tax File Number (TFN), if shareholders have not provided a TFN and Resimac pays an unfranked or partly franked dividend, the Company will be required to deduct tax from the unfranked portion of the dividend at the top marginal rate plus the Medicare Levy.

Information on Resimac Group

Resimac Group website

Up-to-date information on the Company can be obtained from the Company's website, **resimac.com.au**

Securities exchange listing

The Company's shares are listed on the Australian Securities Exchange (ASX) and the Home Exchange is Sydney. Ordinary shares are traded under the code, ASX:RMC.

Share prices can be accessed from major Australian newspapers, the Resimac Group website or at, **asx.com.au**

Corporate information.

Registered office and Corporate office

Level 22, 201 Kent Street, Sydney NSW 2000
p. +61 2 9248 0300
e. info@resimac.com.au
w. resimac.com.au

ABN 55 095 034 003
Australian Credit Licence 247829
ASX:RMC

Share registry

Computershare Investor Services Pty Limited

Non-Executive Directors

Wayne Spanner, Chair
Warren McLeland
Susan Hansen
Duncan Saville
Caroline Waldron

Company Secretaries

Peter Fitzpatrick
Katie Browne

To view the 2026 Annual Report, Shareholder and Company information, new announcements, background information on Resimac Group businesses and historical information, visit the Resimac website at **resimac.com.au**

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RESIMAC GROUP LTD

2026 ANNUAL REPORT.

FOR THE 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

resimac