

ASX Release, 16 September 2025

COFFEE MICROCAPS INVESTOR PRESENTATION

BNK Banking Corporation Limited (ASX: **BBC**) (“**BNK**” or the “**Company**”) attaches an investor presentation that CEO Allan Savins will deliver to the Coffee Microcaps conference later this morning, for release to the ASX.

This announcement has been authorised for release by the Company Secretary.

ENDS

Media & Investor Enquiries

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About BNK

BNK Banking Corporation Limited (ASX: BBC) was founded in 1982 as Goldfields Credit Union. Now, as a branchless bank, BNK offers customers a diverse range of financial products whilst providing a ‘one-stop’ shop for brokers. BNK operates two brands: Goldfields Money and Better Choice. BNK has leveraged its deeply experienced management team, strong distribution network and award-winning brands to deliver a solid performance over the last two years. Find out more: <https://bnk.com.au/>

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Investor Presentation

16th September 2025

Coffee Microcaps Conference



Better Choice
Make a Better Choice



About BNK

BNK Banking Corporation Limited (**ASX: BBC**) is an Australian-owned, APRA-regulated bank with more than 40 years of heritage.

Operating under an unrestricted banking licence, BNK offers a comprehensive range of deposit and lending products to both consumers and businesses, delivered through a nationwide broker network, key aggregator partnerships and an expanding suite of digital channels.

BNK operates the brands 'Goldfields Money' (Deposits) and 'Better Choice' (Lending) with a presence across the major states and offices in Sydney, Perth and the Gold Coast.

We're a microcap with a turnaround growth story and a clear trajectory of increasing profitability and sustainable long-term value creation for shareholders.



Direct to consumer
Digital ADI focused on
deposit gathering and
asset origination

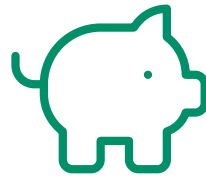


Better Choice

Award winning Broker-
led lender servicing
residential and
commercial customers

Financial solutions for Enterprising Australians

While our products are designed to serve a broader customer base, they are particularly well suited to Australia's 4 million SMEs and self-employed individuals



Deposit Products

- Cash management accounts
- Transactional accounts
- Term deposits
- Everyday accounts



Lending Products

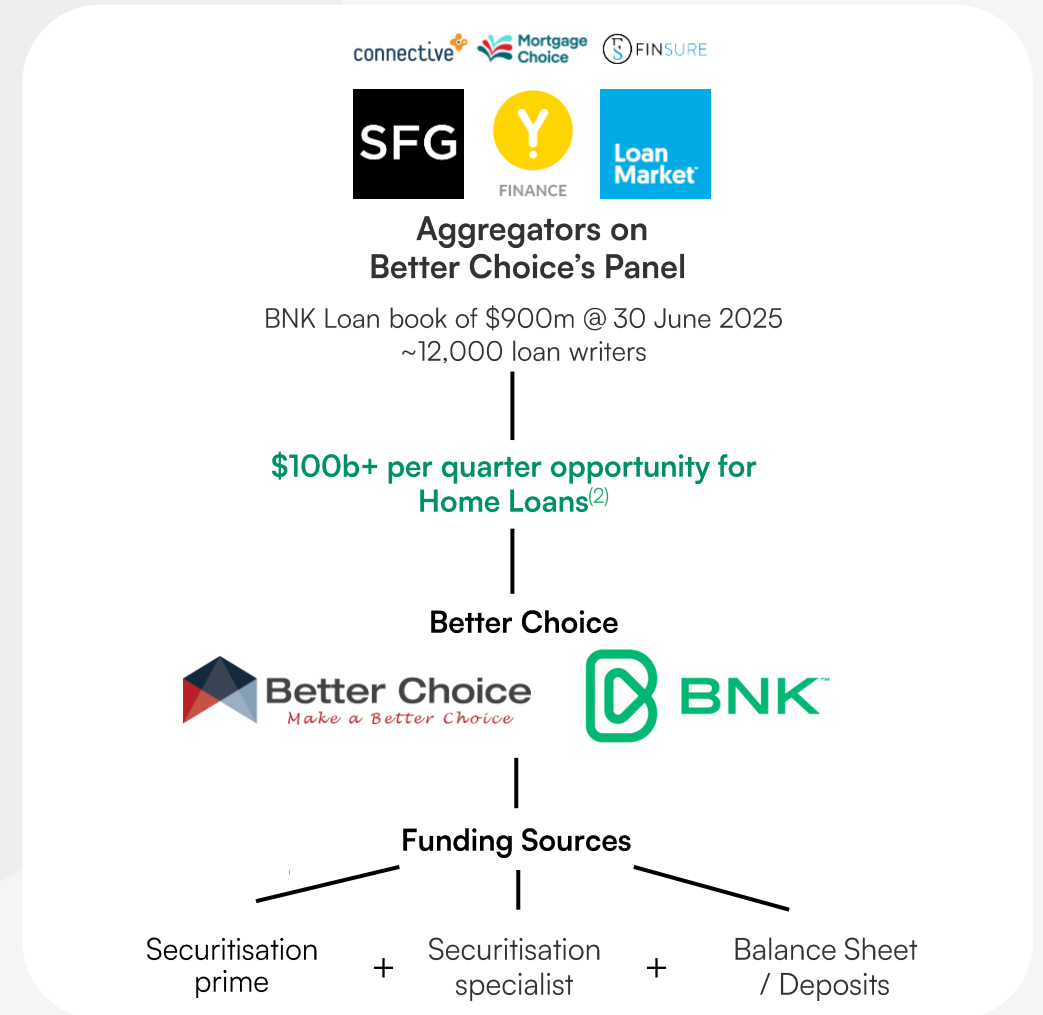
- Home loans (prime & specialist)
- Commercial loans
- Investment loans (residential & commercial)
- SMSF Loans

Diverse Product, Distribution and Funding Capabilities

BNK has diverse product and underwriting capabilities through proven ability to write prime and specialist residential mortgages and commercial loans.

We have established a diversified funding platform leverage both balance sheet capacity (through deposits) and securitisation.

Our capital relief warehouse facility with Bendigo Bank supports prime assets, while the \$500m (off balance sheet) specialist residential warehouse with Goldman Sachs further strengthens our funding diversity and enhances recurring income streams.

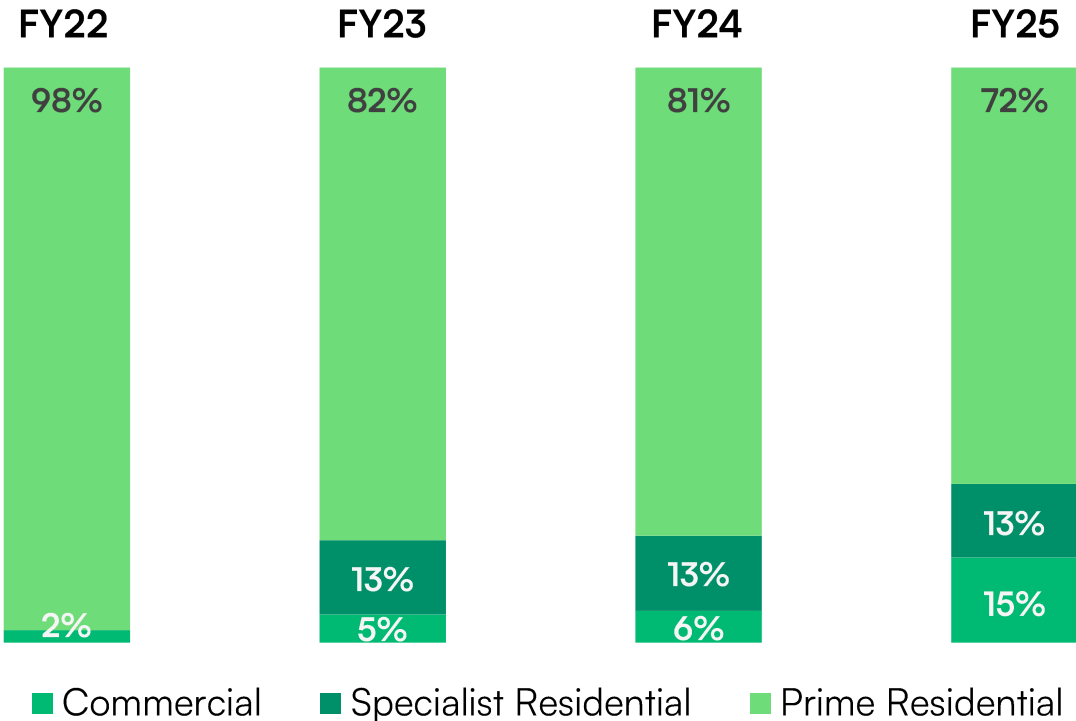


Strategic shift to higher margin lending

In 2022, BNK began a deliberate reshaping of its loan portfolio to strengthen its margin profile and drive sustainable profitability.

This strategic pivot enabled the bank to transition to long-term, profitable growth.

Portfolio mix by loan category (%)

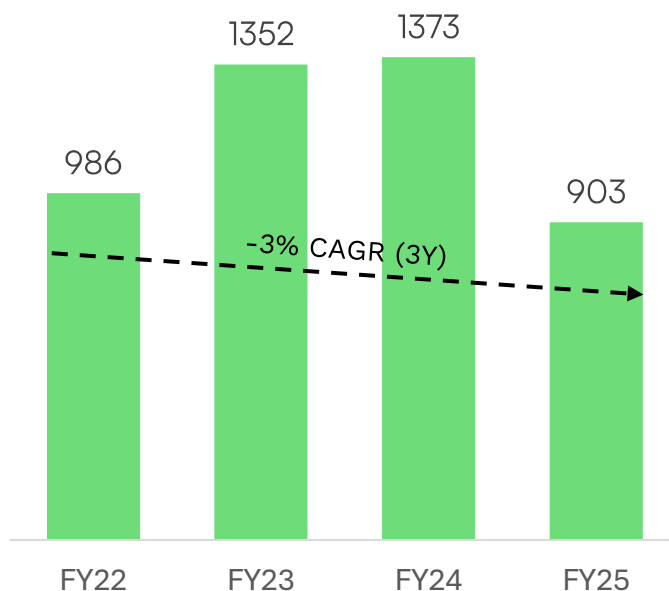


Commercial momentum drives portfolio shift, offsetting prime residential run-off, whilst specialist residential remains stable.

Outcomes of the strategic shift

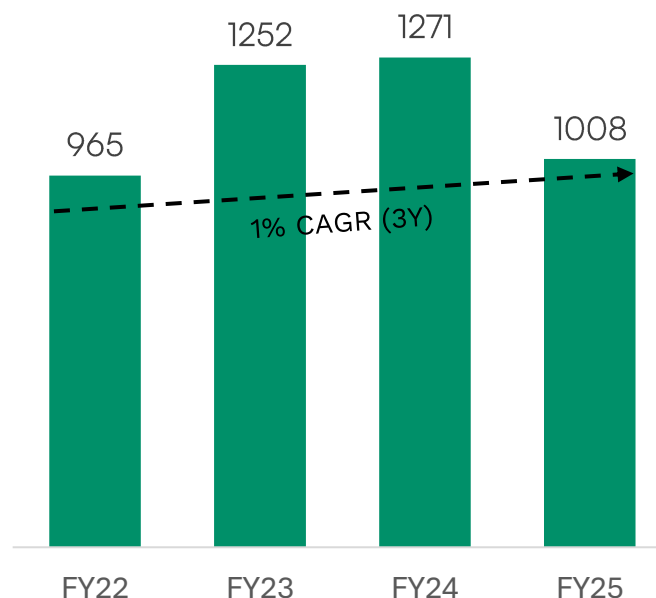
Strategic reshaping of the portfolio yielding results

Loan Book (\$m)



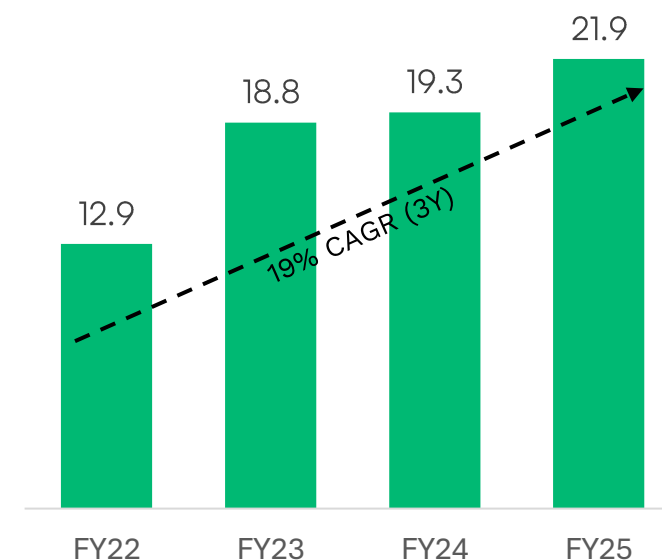
FY25 loan book reduction reflects deliberate portfolio reshaping, including the strategic \$220m sale of Bendigo assets.

Deposit Book (\$m)



Deposit book reduced in FY25 consistent with the loan book.

Net Interest Income (\$m)

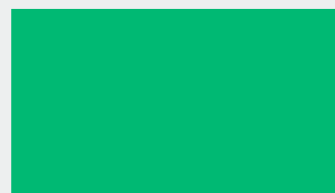


Continued upward trend in NII

Trending closer towards profitability

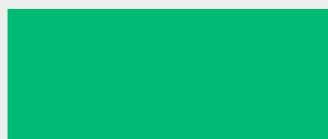
■ Underlying NPAT

Dollars (\$M)



-\$2.1m

FY22



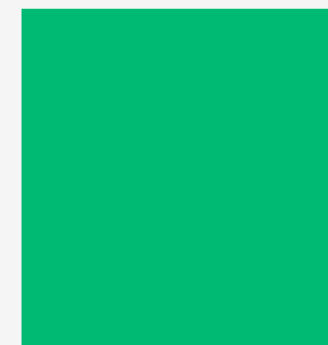
-\$1.5m

FY23



-\$0.9m

FY24



\$3.8m

FY25



Better Choice
Make a Better Choice

FY25 Financial Results

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BNK delivers turnaround and profit

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\$1.3m

Statutory NPAT up
\$8.0m on FY24

\$3.8m

Underlying NPAT*
up \$4.7m on FY24

509% increase on FY24

\$2.0m

2H25 Underlying
NPAT* up \$0.2m on
1H25

\$21.9m

Net Interest Income
up 13% on FY24

\$26.1m

Net income up 50%
on FY24

\$24.2m

Operating Expenses
up 12% on FY24

1.52%

FY25 NIM up 46bps
on FY24

1.70%

2H25 NIM up 31bps
on 1H25

29.0%

Capital Adequacy Ratio
up 5.6% on FY24

FY25 Key Metrics

	FY25	FY24	Variance %
Total Assets	\$1,234m	\$1,725m	↓ 28.5%
Deposits	\$1,008m	\$1,271m	↓ 20.6%
Net Interest Margin	152bps	106bps	↑ 46bps
Cost-Income Ratio (underlying)	93%	105%	↓ 12%
Capital Adequacy Ratio	29.0%	23.4%	↑ 563bps
Minimum Liquid Holdings Ratio (Spot)	26.5%	22.4%	↑ 408bps
Net Tangible Assets per share	\$1.00	\$0.99	↑ \$0.01

FY25 Highlights

Delivering on the Strategy, Driving value for shareholders

- ✓ Strategic shift is delivering results across profit, net interest income and margins
- ✓ Diversified Revenue streams, underpinned by the **Robusta securitisation** of Goldman Sachs warehouse assets and the **partial sale of Bendigo prime warehouse assets**, both unlocking value and generating recurring servicing income.
- ✓ Higher margin assets now represent close to 28% of the total portfolio, approaching our initial goal of 30%.
- ✓ No immediate capital needs as Capital Adequacy Ratio of 29.0% provides capacity to pursue strategic direction.
- ✓ Operational Foundations for Future Growth - FY25 laid groundwork for future scalability, including early-stage investment in technology transformation and continued enhancement of regulatory and compliance frameworks.

BNK made meaningful progress in FY25, delivering a clear turnaround and building momentum across the business. Our focus on higher-margin, capital-efficient assets, combined with disciplined cost and balance sheet management, is driving sustainable performance. During the year, we also executed some key strategic initiatives including the optimisation of our warehouse assets, contributing to a more diversified earnings base.

Allan Savins

Chief Executive Officer





FY26 Objectives

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Objectives for FY26

Execute with Discipline and Advance with Purpose.

- ✓ Deliver sustainable underlying profitability.
- ✓ Accelerate growth in high margin and high return segments.
- ✓ Launch and scale senior secured warehouse funding.
- ✓ Reintroduce moderated prime volume.
- ✓ Maintain cost discipline in a challenging environment.
- ✓ Facilitate the continued growth in the Goldman Sachs off balance sheet warehouse.
- ✓ Pursue strategic partnerships and product expansion.
- ✓ Continue technology uplift.

Strategic Entry into Structured Credit

BNK has now completed two structured finance investments, acquiring senior notes in syndicated, senior secured warehouse facilities.

These transactions support growing Australian non-bank lenders and are backed by high-quality receivables, enhancing BNK's income diversification and capital efficiency.

The benefits for BNK:

- ✓ **Expansion beyond deposits and lending** into structured credit markets through the non-bank lending ecosystem.
- ✓ **Access to New Asset Classes:** Senior secured notes, asset-backed lending, and other high-quality receivables.
- ✓ **Broadened Risk Exposure:** Diversifying credit risk across multiple sectors and counterparties.
- ✓ **Enhanced Capital Efficiency:** Structured investments deliver attractive risk-adjusted returns while optimising regulatory capital.
- ✓ **Long-Term Revenue Growth:** Diversification supports stable, repeatable income streams outside core lending margins.



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Why Invest in BNK?

The BNK Investment Case

BNK is a small-cap banking growth story with the capital strength, credit discipline and strategic partnerships to deliver sustainable profitability and long-term shareholder value.

BNK's turnaround has delivered a Strong Strategic and Financial Foundation:

- A return to profitability driven by a clear strategic pivot into higher-margin, capital-efficient lending.
- Growing exposure to high-margin SME and commercial segments.
- Diversified income streams through securitisation and strategic partnerships.
- A strong capital base and disciplined risk appetite.
- Technology foundations to scale a digital-first consumer and broker proposition.
- Net Tangible Assets (NTA) per share of \$1.00 significantly above the current share price of ~\$0.30, highlighting underlying value.

Strong Cornerstone Portfolio

A diversified, high-quality lending book driving sustainable returns.



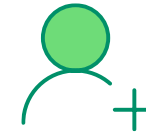
Residential Loan Portfolio

- Average Residential loan size \$378k, while maintaining a strong LVR mix.
- Fixed Rate loans have largely all converted to variable through FY25, no new Fixed Rate business being originated.
- Focus on higher return prime growth.



Commercial Loan Portfolio

- Average Commercial loan size \$540k.
- Portfolio growth of 79% to \$136m.
- Well diversified, maximum loan \$2.5m, all secured by Commercial property.
- 68% P&I, 32% Interest only.



High Quality Customers

- 1.10% of the Residential loan book are in arrears over 90 days as at June 2025.
- 0.95% of the Commercial loan book are in arrears over 90 days as at June 2025.
- Mortgagee in possession rates remained at zero.
- 44% of our loan portfolio was ahead in repayments as at 30 June 2025.
- Offset account balances total \$77m as at 30 June 2025.

Management with a proven track record

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Allan Savins

Chief Executive Officer

- BNK CEO since January 2022...Started with BNK September 2018.
- 40+ years in financial services, including Group COO and Chief Commercial Officer at RESIMAC Limited.
- Former Chairman of Finsure Finance and 1300 HomeLoans; held senior roles at Societe Generale and Bluestone Group.



Steve Kinsella

Chief Financial Officer

- BNK CFO since November 2023.
- 30+ years in banking, including senior roles at CBA, Bankwest, ABN Amro, and Avenue Bank.
- Former CFO, Institutional Banking & Markets at CBA and CFO & Head of Finance for CBA's Business & Private Banking division.
- Held regional and global finance leadership roles at ABN Amro and Bankers Trust Australia.



Dara Wettner

Chief Risk Officer

- BNK CRO since January 2021.
- Former senior leader at Bankwest, building and leading high-performing risk, finance, and treasury teams.
- Qualified CIMA member and GAICD graduate, specialising in operational, credit, compliance, and cyber risk.

Strategic hires in 2025 to drive operational efficiency and technology transformation

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Joe Mittiga
Chief Operations Officer

- COO with 25 years' experience in financial services leading large teams, driving transformational initiatives, and improving operational efficiency through technology.
- Held senior leadership roles at ING Bank, FleetPartners, Aviva Insurance, and Athena Home Loans, specialising in mortgage and deposit operations.



Chen Lin
Chief Information Officer

- CIO with 18+ years' experience in digital transformation, IT strategy, and enterprise architecture across banking, financial services, and tech sectors.
- Former senior technology leader at CBA and multiple start-ups, building cloud-native platforms, modernising systems, and delivering secure, compliant solutions.

Highly experienced board

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Jon Denovan

Chairman of the Board

- Special Counsel at Dentons and recognised leader in Australian financial services regulation.
- Former director of Aussie Home Loans, the Credit and Investments Ombudsman, and the MFAA (first honorary member). Holds several finance, property, and community directorships.



Warren McLeland

Non-Executive Director

- Former stockbroker and investment banker with 35+ years of experience in global financial services.
- Non-Executive Deputy Chairman of Resimac Group; former Executive Chairman of Resimac and Chair of Thorn Group.



David Gratton

Non-Executive Director

- Financial services executive with 30+ years of retail banking experience at NAB, Suncorp and Firstmac.
- Former Firstmac General Manager overseeing Sales, Operations, IT, Legal, and Group functions.



Calvin Ng

Independent Non-Executive Director

- Co-founder and Managing Director of Aura Group, managing and advising over A\$1.5b in assets.
- Co-founded Finsure, which merged with Goldfields Money to form BNK and was later sold for \$152m.



Elizabeth Aris

Independent Non-Executive Director

- Former Group Executive at TPG Telecom, CEO of TasmaNet, and senior roles at Telstra, Alcatel-Lucent, and Trujillo Technology Group.
- Holds Commerce and Corporate Finance qualifications; current NED at EP&T Global; Chair of Astrotel and Open Union; and Adjunct Professor at UTS.

Strategic Focus Beyond 2025

Deepening Focus, Driving Value

Growth

Scale High Value opportunities

- Momentum beyond original 30% high margin asset target.
- Accelerated growth in high margin segments.
- Selective growth in prime residential volume.
- Strategic partnerships and Product expansion.
- Optimise capital deployment.

Margin

Increase BNK's Net Interest Margin to >2%

- Continue optimising Asset mix.
- Enhance funding efficiency and diversified funding sources following Investment Grade Credit Rating from S&P Global Ratings.
- Disciplined margin management.

Profitability

Achieve steady, sustainable growth, with a ROE >10% and underlying Cost to Income ratio of <60%

- Building on FY25's foundation.
- Volume and margin led performance.
- Maintain cost discipline and efficiency.
- Increase non-interest income.
- Scale Senior Secured warehouse funding.
- Strategically pursue other high margin and / or high return of capital opportunities.



Thank you

Investor Enquiries

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