FY26 Financial Results

27th August 2026

Investor Presentation

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The Bank for Enterprising Australians

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Chief Executive Officer

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Chief Financial Officer

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Chief Executive Officer

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FY26 Results Overview

Steve Kinsella
Chief Executive Officer

FY26 Key Outcomes

$1.0m

Underlying NPAT down 74% on FY25

($3.7m)

Statutory NPAT (includes Goodwill impairment of $3.5m)

⬆ 10%

Net Interest Income up 10% on FY25 to $24m

⬆ 44 bps

NIM up from FY25 to 1.96%

⬆ 82%

Commercial Loan Growth in FY26 to $247m

$26.8m

Net Income up 3% on FY25

$40m

New Senior Secured Lending in FY26

24.6%

Capital Adequacy Ratio

Strategic Highlights

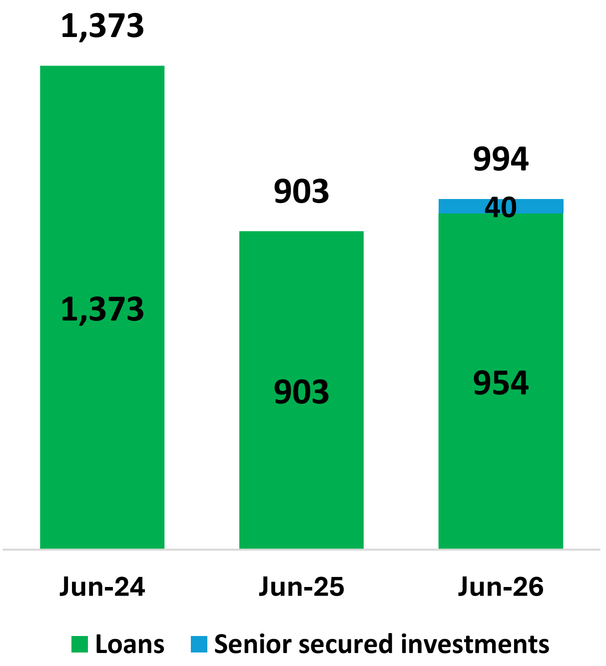
Ongoing delivery against our strategic plan

- ✓ Portfolio realignment continued with Commercial Loan book growth
- ✓ Senior Secured loan portfolio established
- ✓ Underlying income growth without any significant transactions
- ✓ Net Interest Income growth supported by margin expansion
- ✓ Launch of NCD program to further diversify funding
- ✓ Arrears remain within tolerances despite rate rises
- ✓ Progress in upgrading the technology platform
- ✓ Investment in additional and targeted resources
- ✓ Capital Adequacy Ratio remained strong at 24.6%

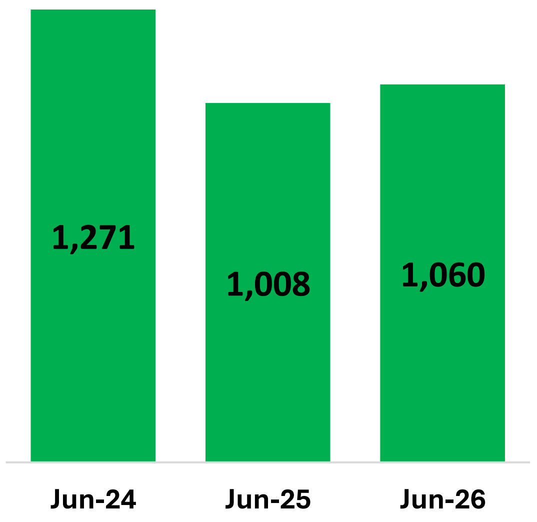
Lending, Deposits, NIM & Net Interest Income

Strategic reshaping of the portfolio supports net interest income growth and NIM uplift

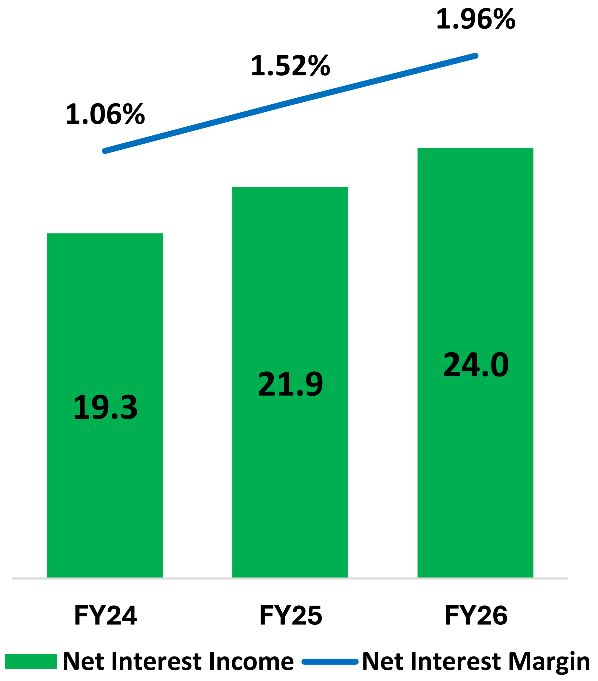
Lending ($m)



Deposits ($m)



NIM (%) & NII ($m)



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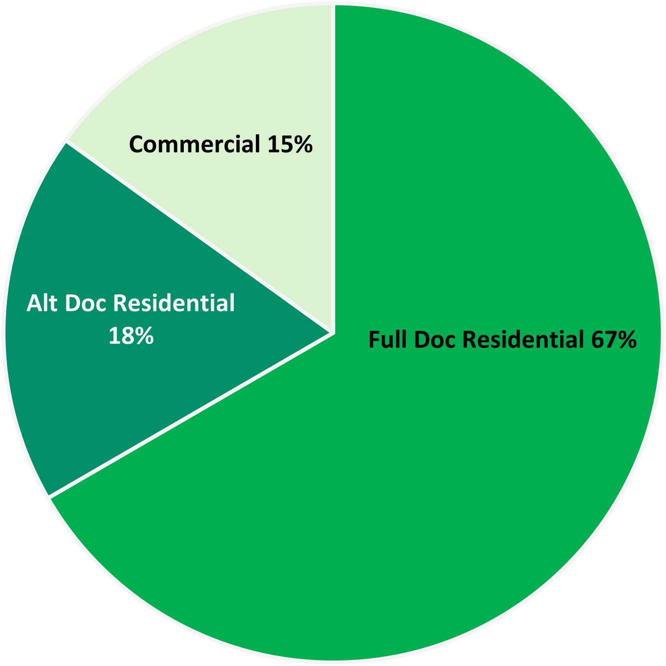
Portfolio mix by lending category

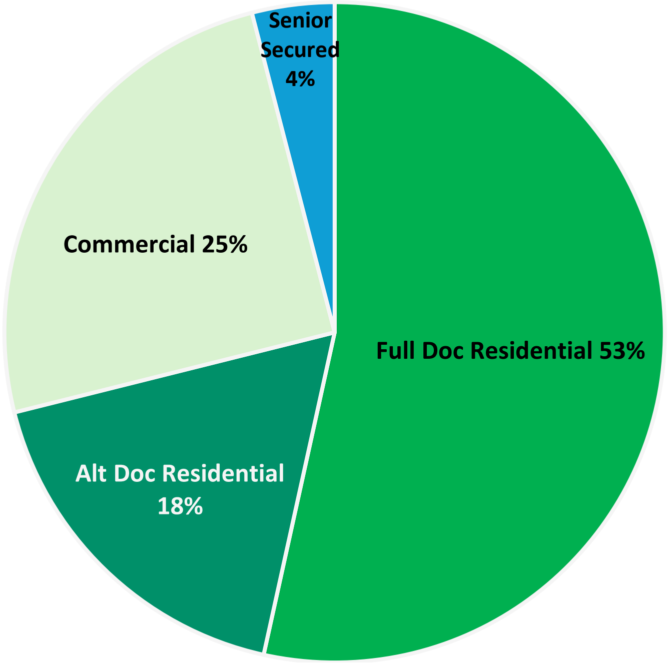
Risk-managed portfolio growth and diversification

June 2025



Total: $903m

June 2026

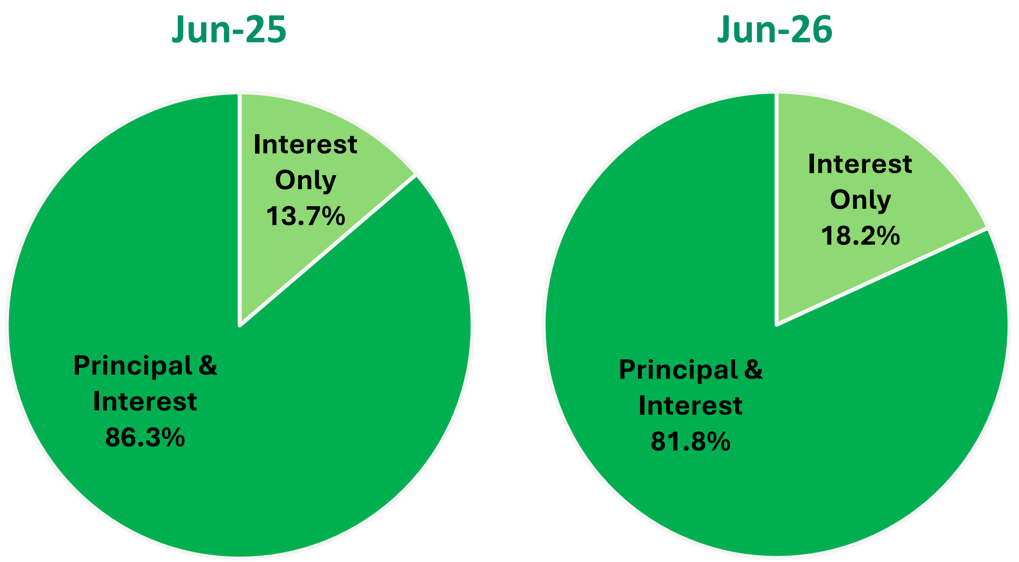


Total: $994m

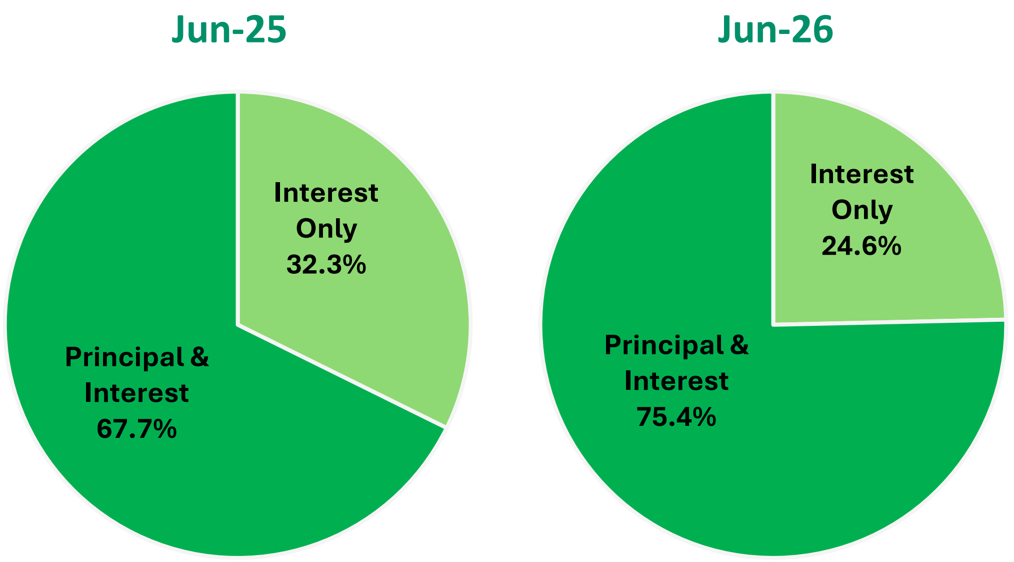
Portfolio repayment profile

The portfolio remains predominantly Principal & Interest repayment profile

Residential Loans



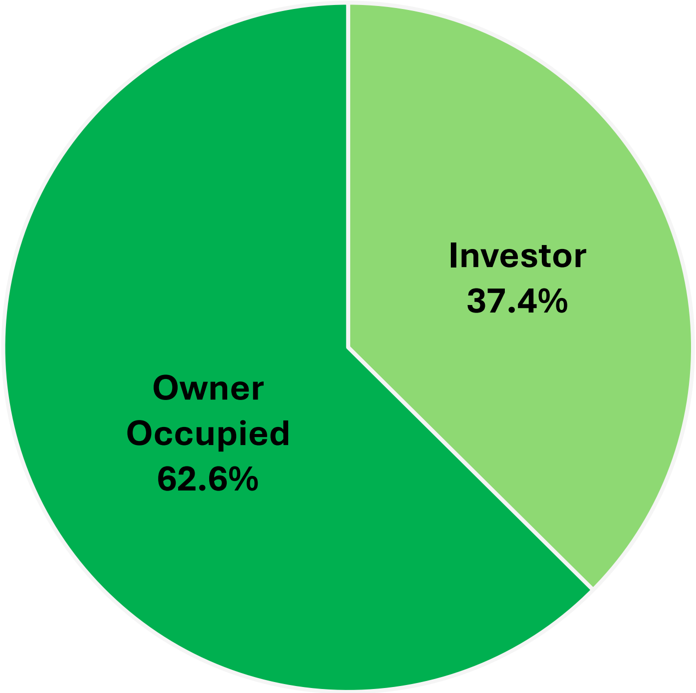
Commercial Loans



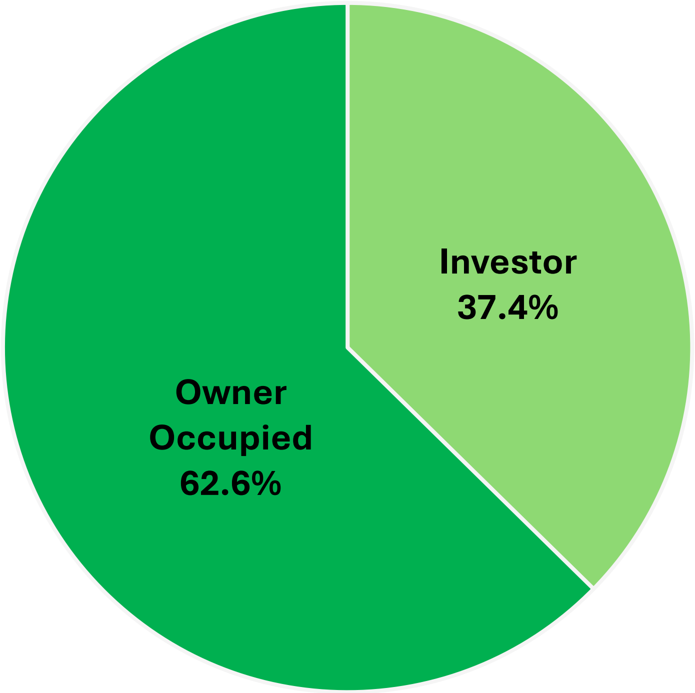
Residential Portfolio - Owner Occupied / Investor

Residential portfolio mix remains unchanged, supporting a largely consistent risk profile year-on-year

June 2025



June 2026



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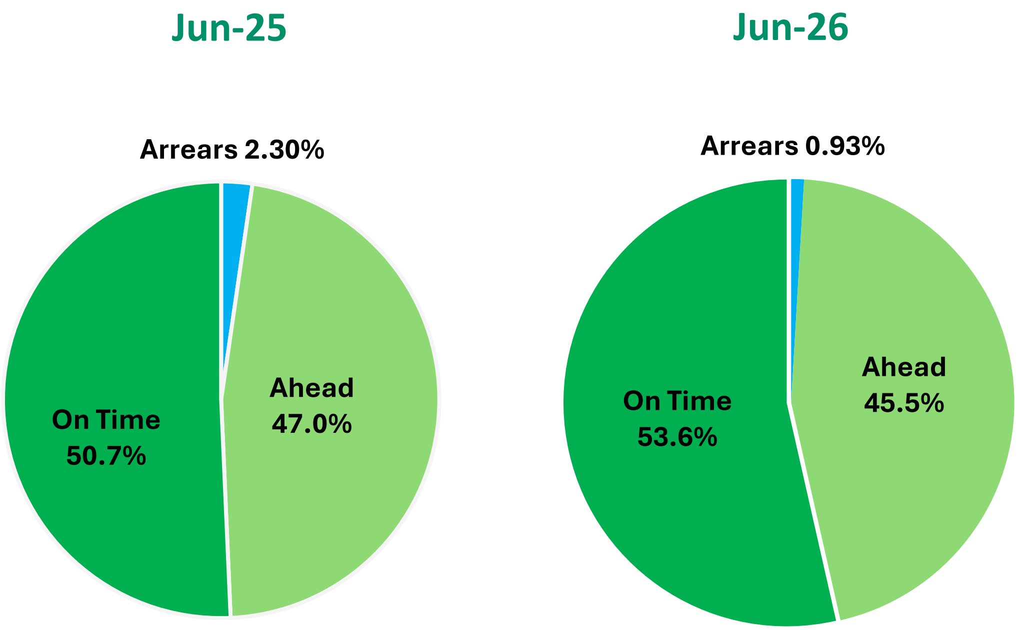
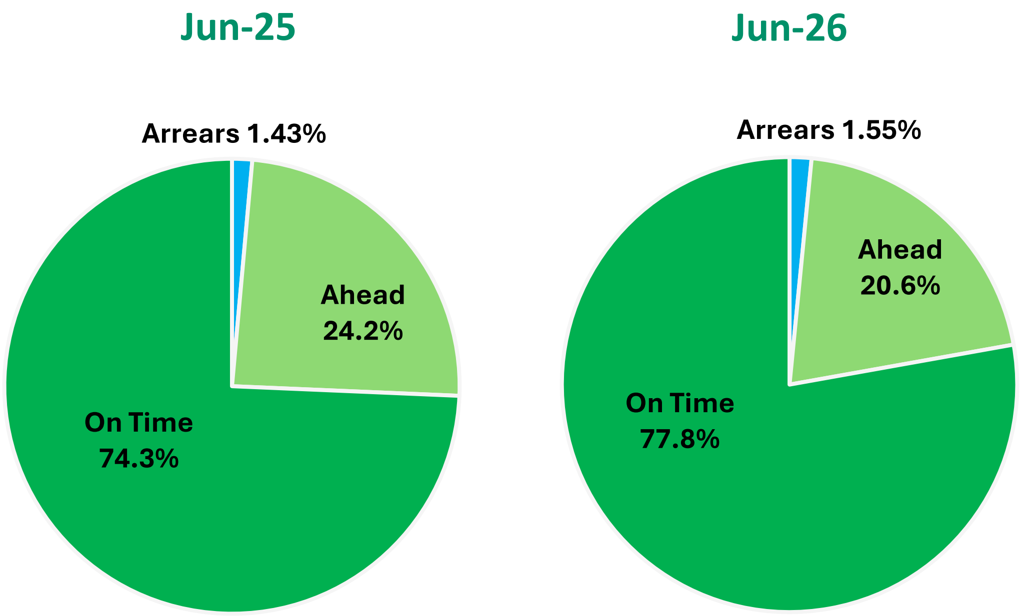
Portfolio Resilience and Credit Strength

Arrears remain low with most customers on track or ahead in their repayments

Residential portfolio mix by repayment



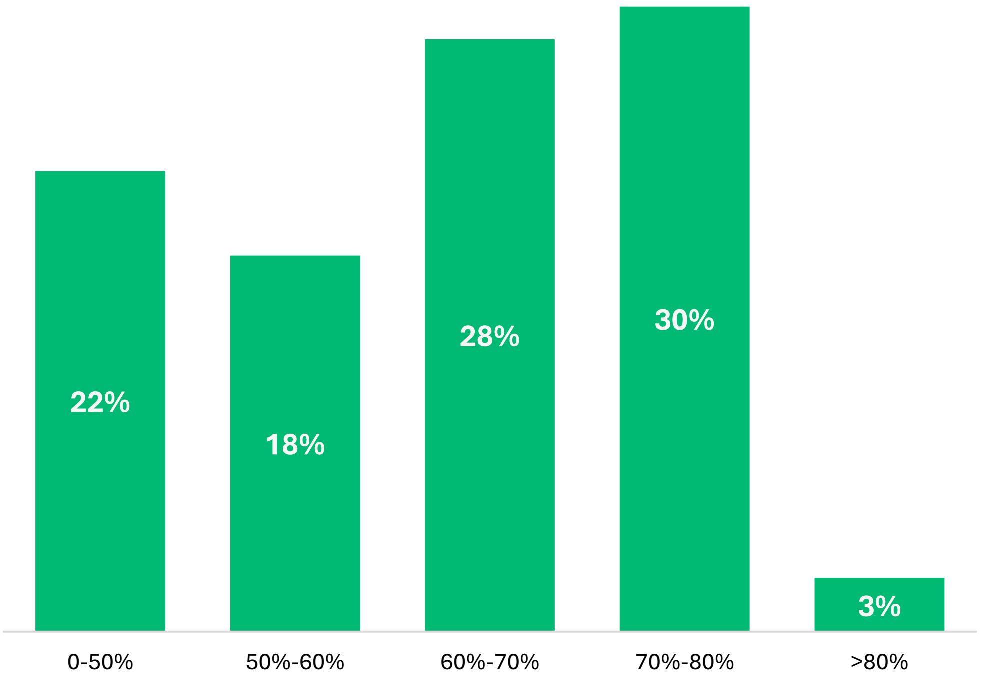
Commercial portfolio mix by repayment



Residential Loan Book Composition

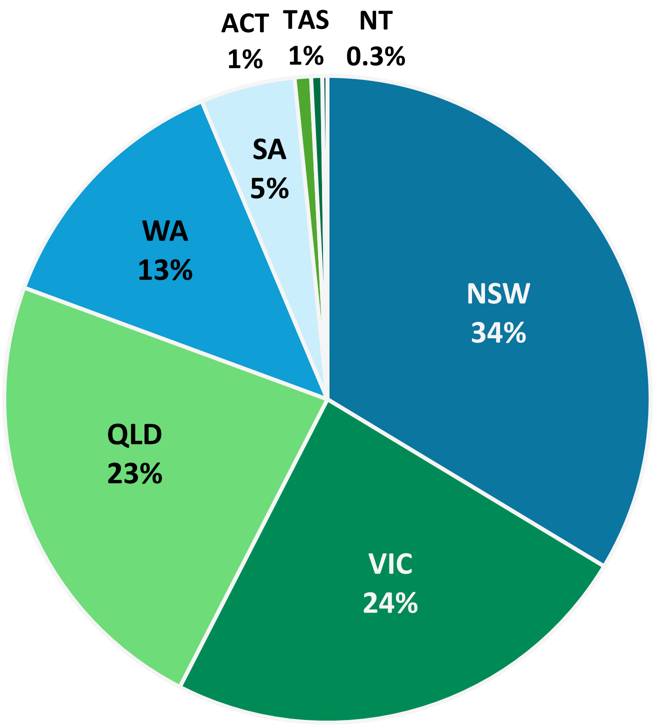
Stable risk profile in the residential loan book

Loan to Value ratio



Weighted average LVR of 61% at 30 June 2026

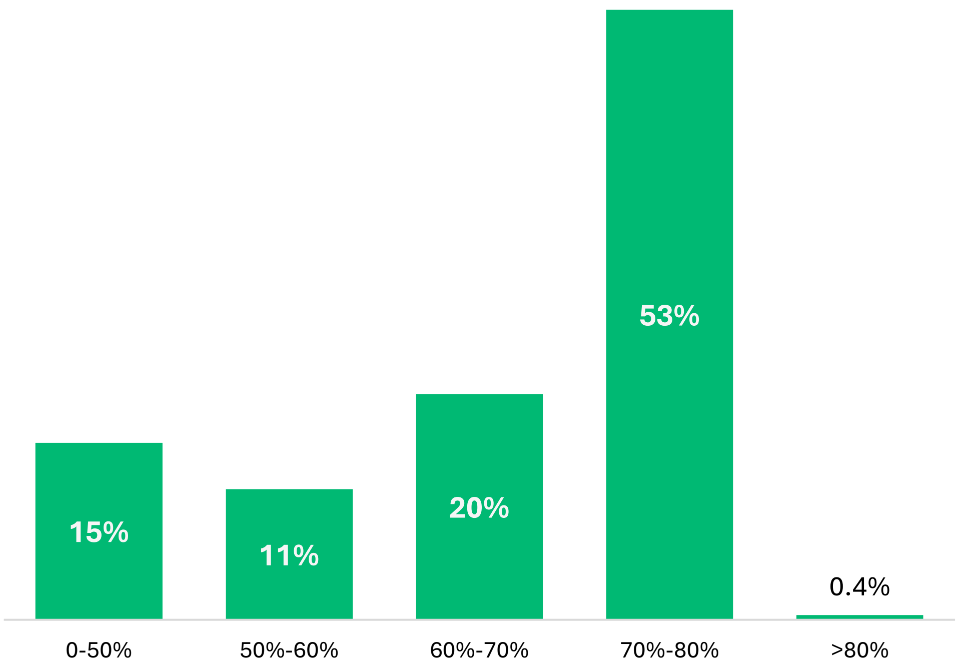
Loan book by state



Commercial Loan Book Composition

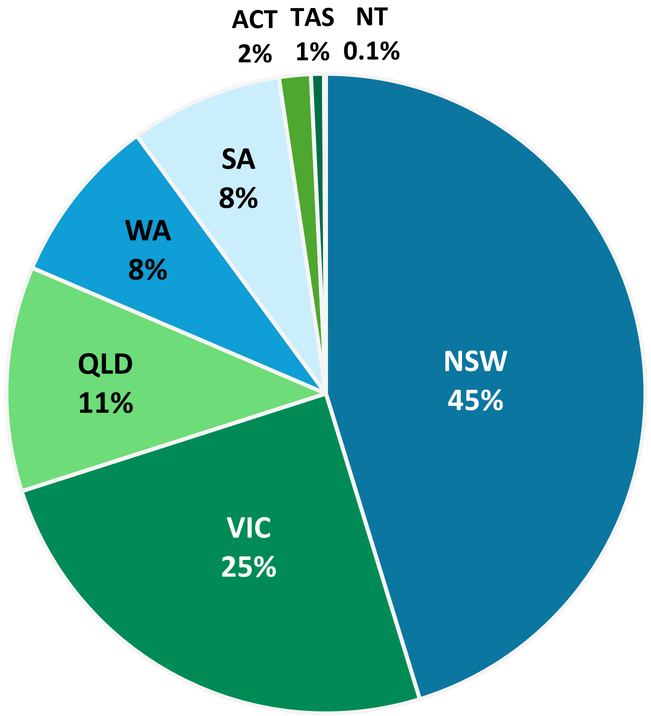
Stable risk profile with continued growth in the commercial loan book

Loan to Value ratio



Weighted average LVR of 65% at 30 June 2026

Loan book by state



Strong Cornerstone Portfolio

Portfolio fundamentals remain sound across residential and commercial lending

Residential Loan Portfolio

Portfolio size: $707m

- Focus on higher return residential loan growth
- Average loan size of $405k
- Well diversified with maximum loan size of $5m
- Weighted average LVR of 61%
- Offset account balances: $79m (11% of book)
- 90+ days arrears 0.47% at 30 June 2026
- No mortgagee in possession cases at 30 June 2026

Commercial Loan Portfolio

Portfolio size: $247m

- 82% growth during FY26
- Average loan size of $659k
- Well diversified with maximum loan size of $3.2m
- Weighted average LVR of 65%
- 90+ days arrears 0.87% at 30 June 2026
- No mortgagee in possession cases at 30 June 2026

FY26 Financial Results

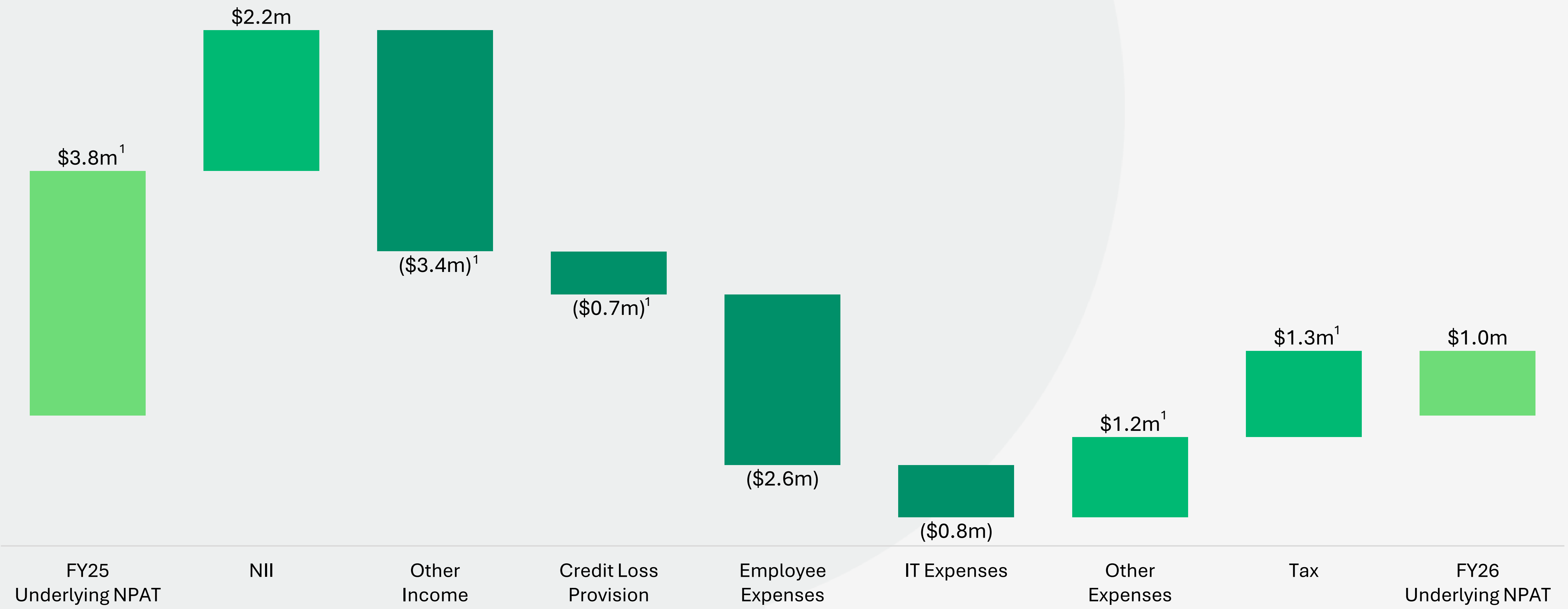
Judith Newman
Chief Financial Officer

FY26 Financial Results

($'000)	FY26 Statutory	FY25 Statutory	%	FY26 Underlying	FY25 Underlying	%
Net Interest Income	24,042	21,882	10%	24,042	21,882	10%
Other Income	2,797	4,228	(34%)	3,275	6,670	(51%)
Operating Expenses	(26,648)	(24,204)	10%	(25,322)	(23,131)	9%
Operating Performance	190	1,906	(90%)	1,995	5,421	(63%)
Goodwill Impairment	(3,500)	-	-	-	-	-
Credit Loss Provision	(575)	84	(785%)	(575)	84	(785%)
NPBT	**(3,884)**	**1,990**	**(295%)**	**1,420**	**5,505**	**(74%)**
Tax	178	(707)	(125%)	(426)	(1,751)	(76%)
NPAT	**(3,706)**	**1,283**	**(389%)**	**994**	**3,754**	**(74%)**

Underlying NPAT: FY25 to FY26

Underlying NPAT profit of $1.0m in FY26



Note 1: Transactions in FY25:
- Robusta Transaction (Robusta 2024-1) in November 2024, and
- Sale of loans from the Bullion Warehouse to Bendigo Bank in February 2025.

Key Metrics

	FY26	FY25	Variance
Total Assets	$1,285m	$1,234m	↑ 4%
Loans (including Senior Secured Lending)	$994m	$903m	↑ 10%
Deposits	$1,060m	$1,008m	↑ 5%
Net Interest Margin	1.96%	1.52%	↑ 44bps
Capital Adequacy Ratio	24.6%	28.7%	↓ (412bps)
Liquidity Ratio	20.7%	26.2%	↓ (550bps)
Net Tangible Assets per share	$0.99	$1.00	↓ (1%)

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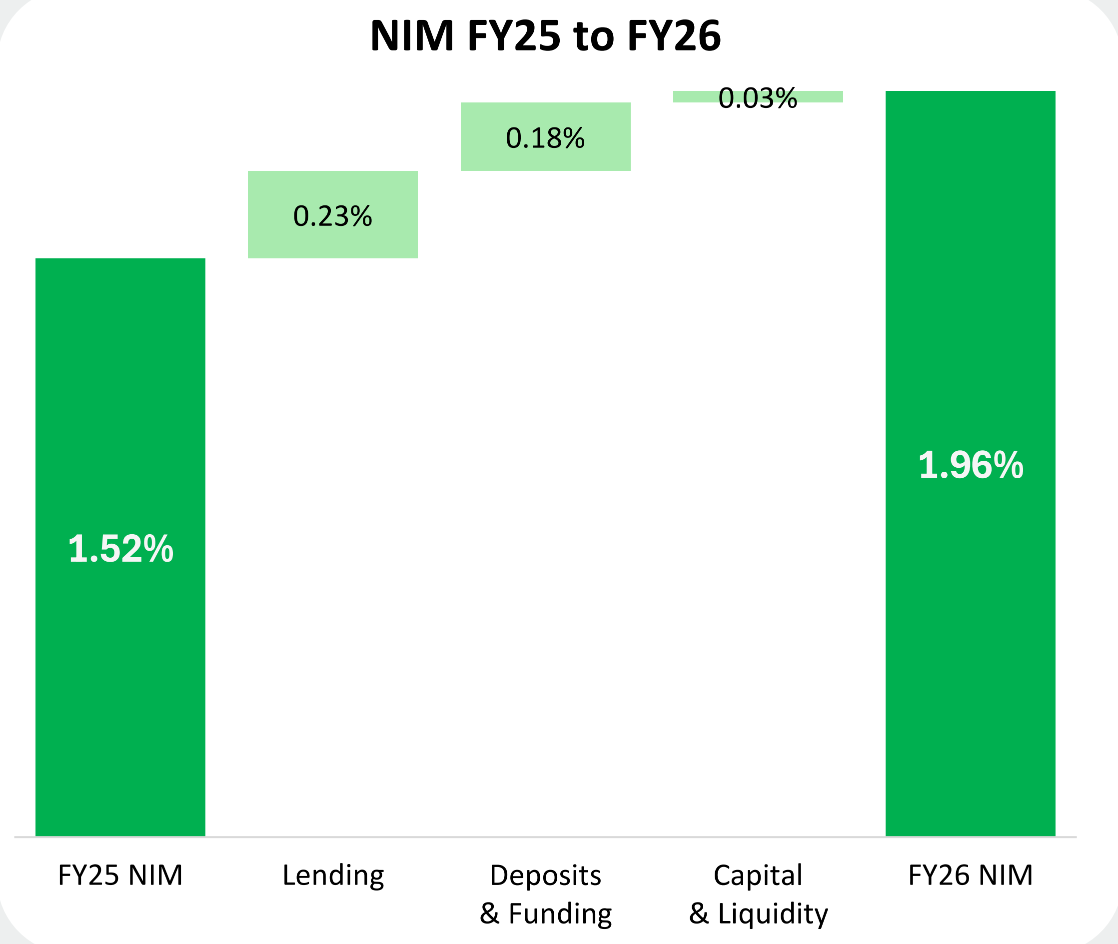
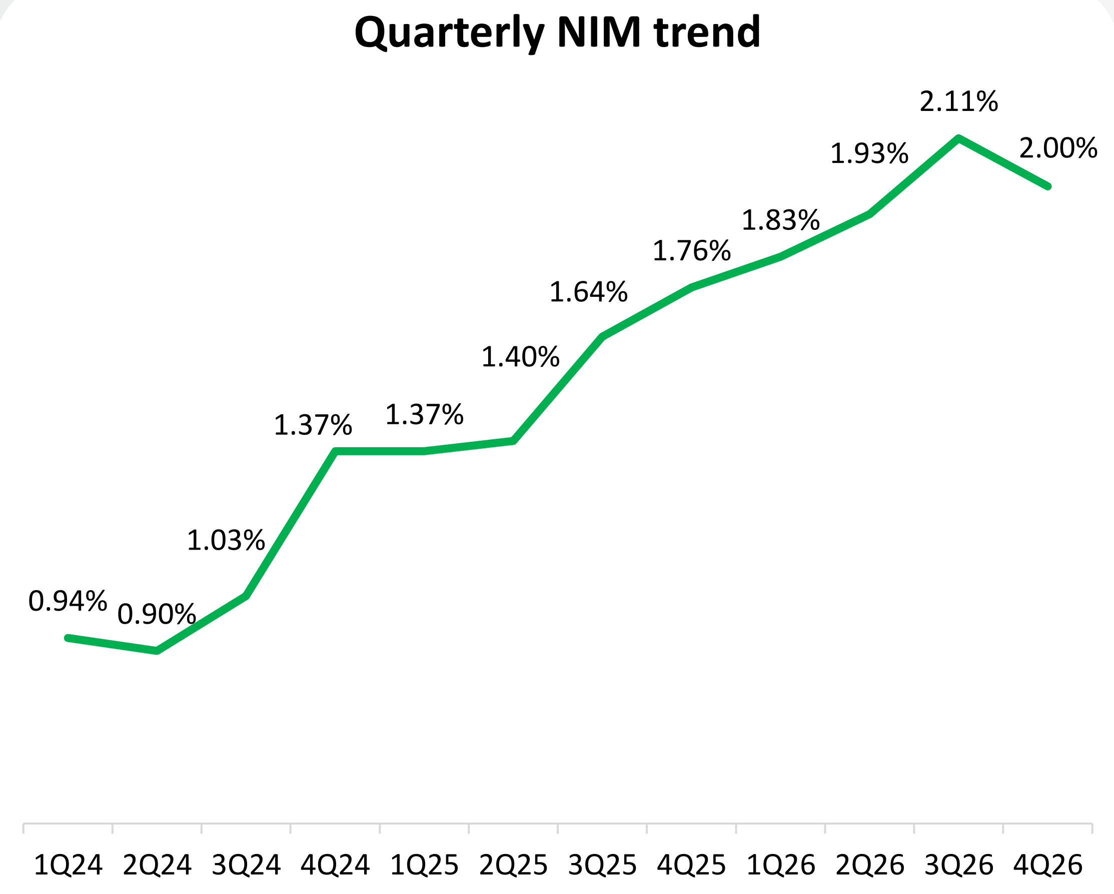
Net Interest Margin

Targeted higher-return lending and active liability management driving continued improvement in NIM





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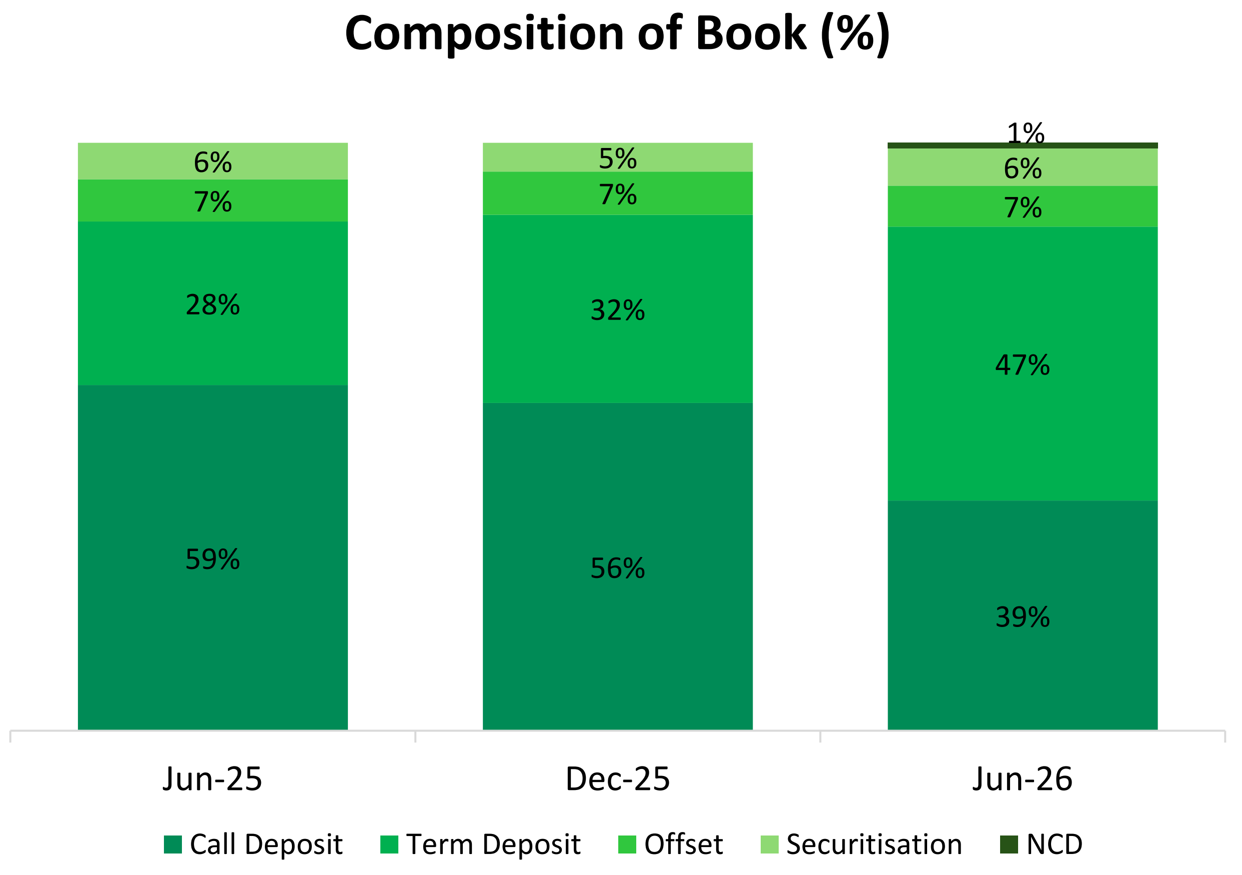
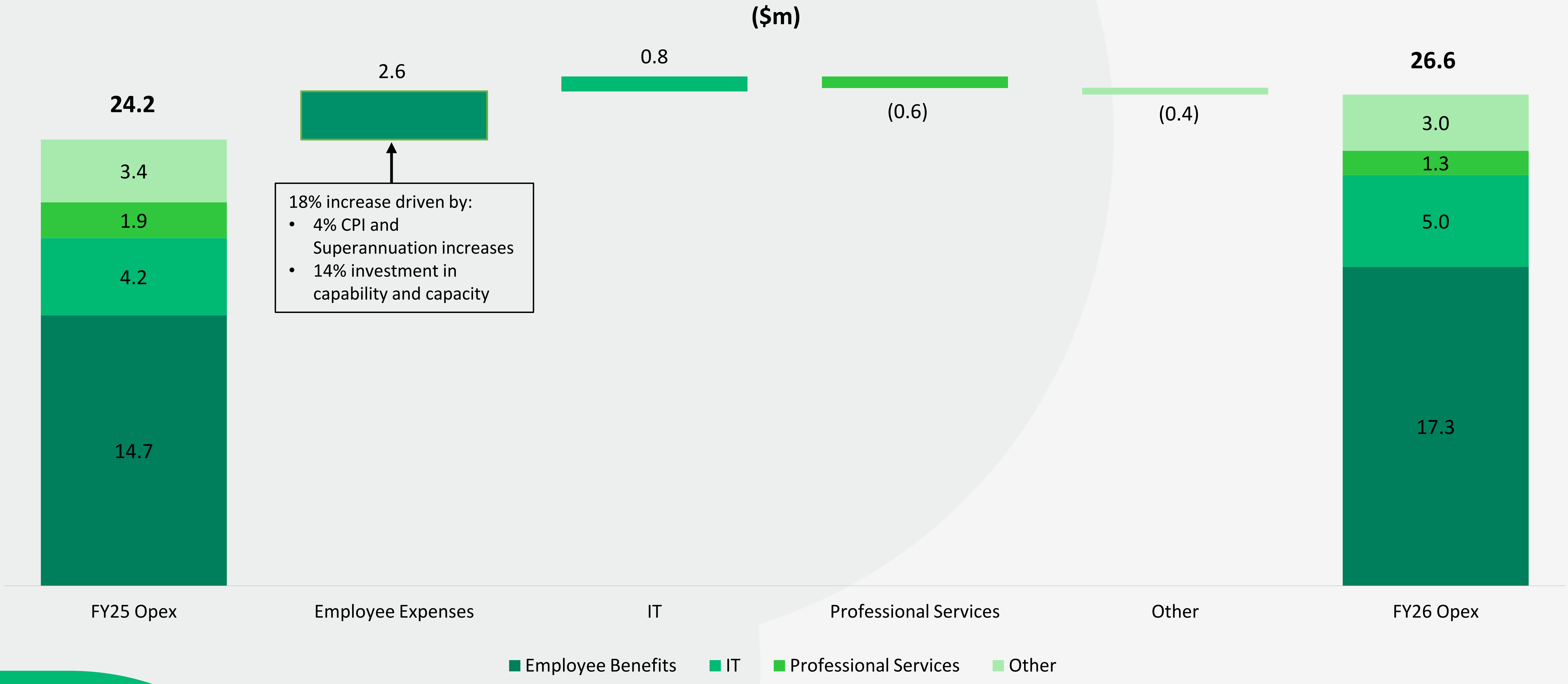
Funding Mix



- Funding composition shifted towards term deposits in 2H26 as customers seek higher rates in a competitive market.
- Deposit competition remains elevated, particularly across online channels, with higher-yield savings and CMA products continuing to attract customer balances.
- NCD program established in FY26 following receipt of an Investment Grade credit rating from S&P, with $11m on issue at 30 June 2026. The program will support more efficient funding and liquidity management complementing existing funding channels.

Operating Expenses

Total Statutory Operating Expenses up 10% YoY reflecting targeted investment in capabilities and capacity



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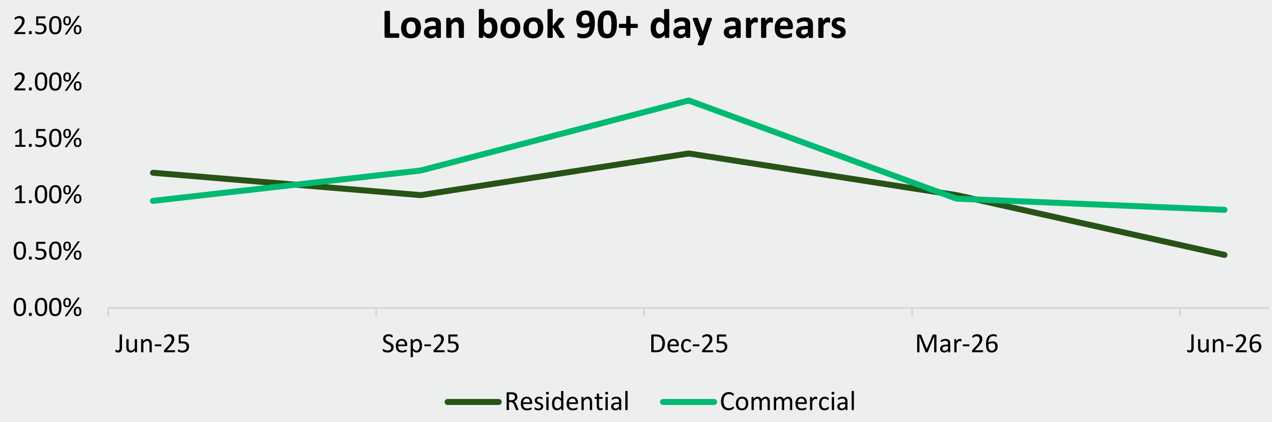
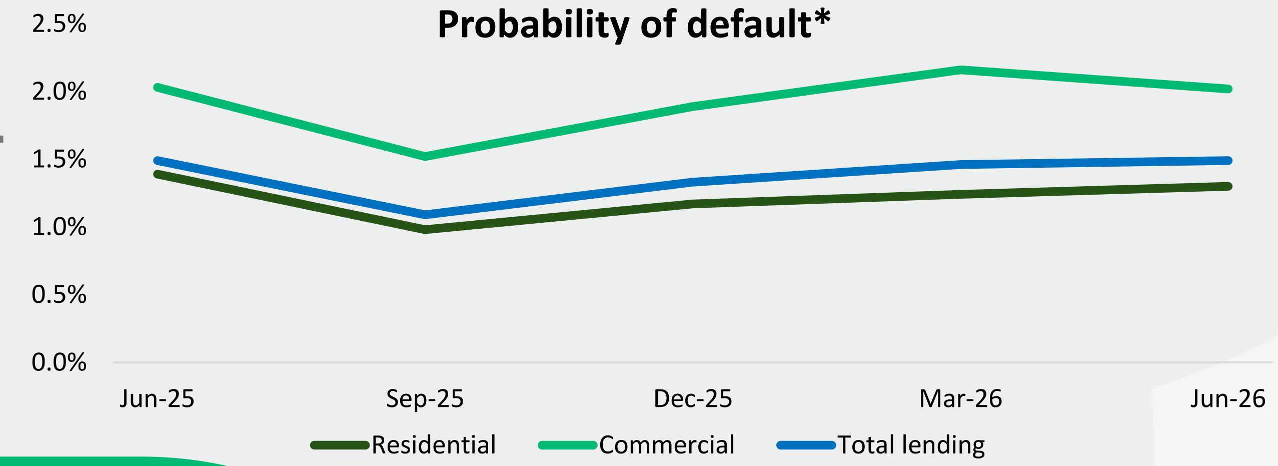
Credit Quality & Arrears





Residential arrears

Date	(31-60 days)	(61-90 days)	(90+ days)	Total (31+ days)
Jun-25	0.68%	0.41%	1.20%	2.30%
Sep-25	0.52%	0.28%	1.00%	1.80%
Dec-25	0.40%	0.29%	1.37%	2.05%
Mar-26	0.40%	0.09%	1.00%	1.49%
Jun-26	0.28%	0.18%	0.47%	0.93%

Commercial arrears

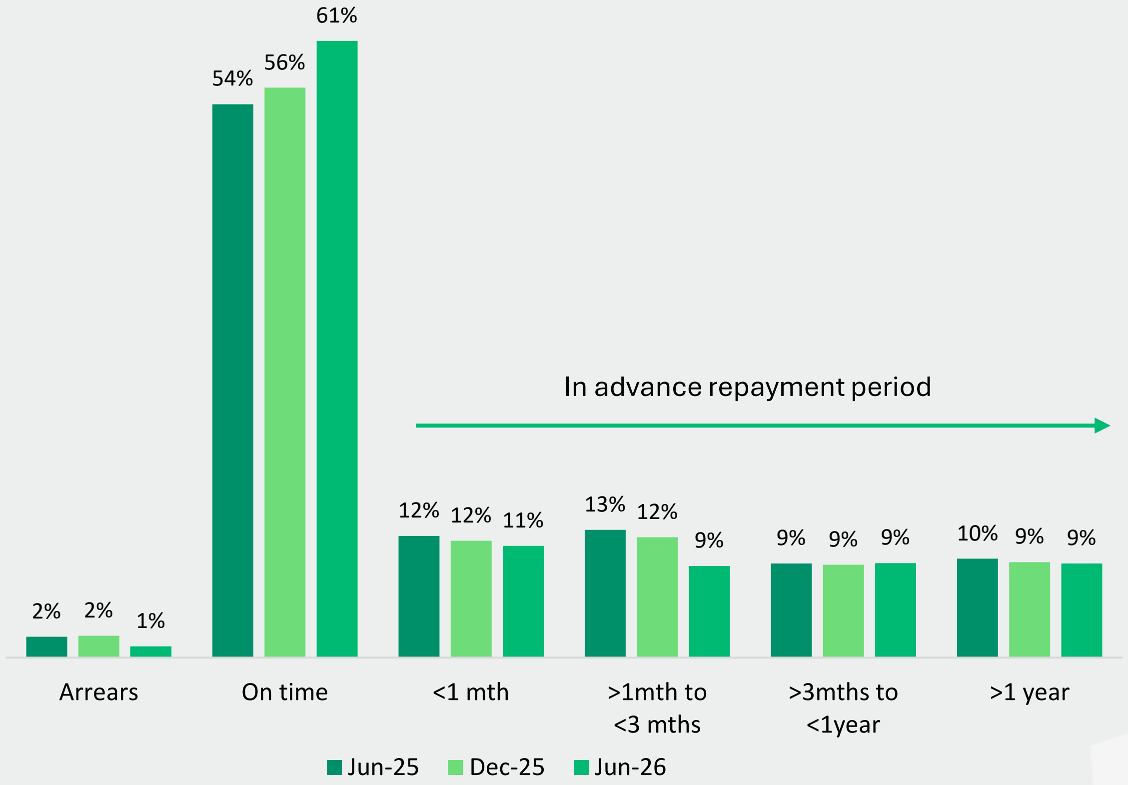
Date	(31-60 days)	(61-90 days)	(90+ days)	Total (31+ days)
Jun-25	0.00%	0.48%	0.95%	1.43%
Sep-25	0.00%	0.00%	1.22%	1.22%
Dec-25	0.72%	0.00%	1.84%	2.57%
Mar-26	0.25%	0.67%	0.97%	1.90%
Jun-26	0.68%	0.00%	0.87%	1.55%

*Probability of default excludes defaults, non-performing loans and senior secured investments.

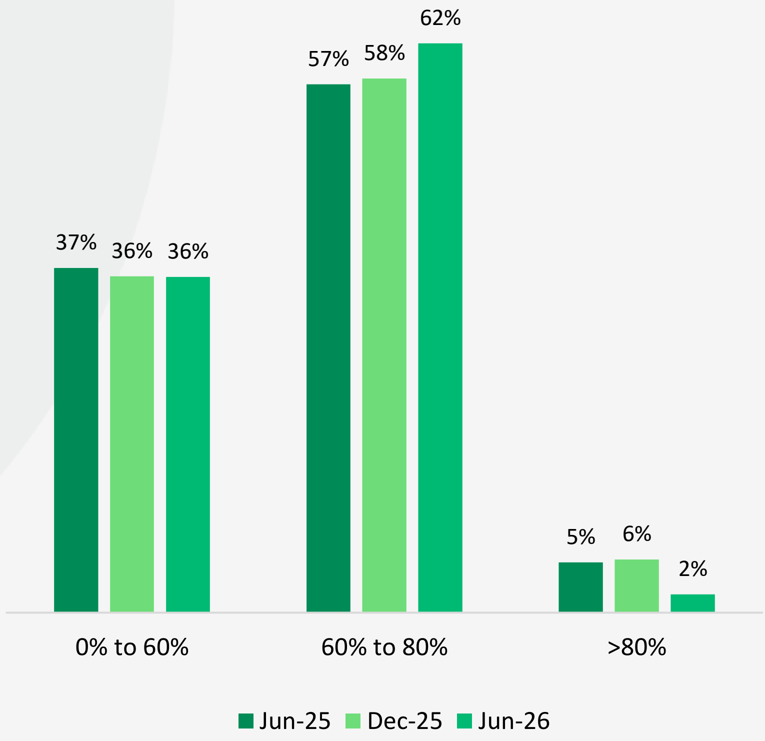
Credit Quality & Portfolio Profile

Customers showing resilience, portfolio strength

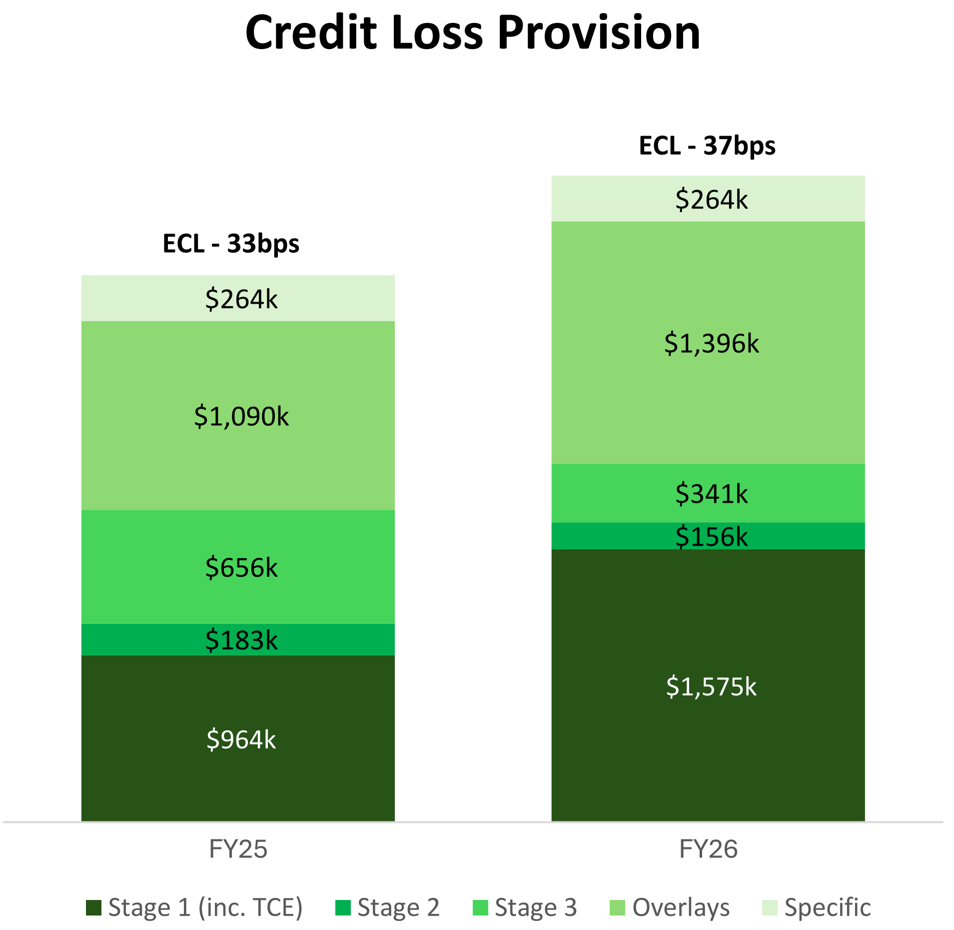
Customer Repayment Profile



Portfolio LVR



Credit Quality & Loss Protection



- The increase in the expected credit loss provision is aligned to the increase in commercial lending.
- The loan book (exc. Senior Secured) comprises 74% residential mortgages with an average weighted loan to valuation ratio of 61%.
- The commercial loan book increased 82% in FY26 to $247m with an weighted average loan to valuation of 65%.
- Credit quality remains within management's expectation 90+ days in arrears equating to 0.58% of total loans.

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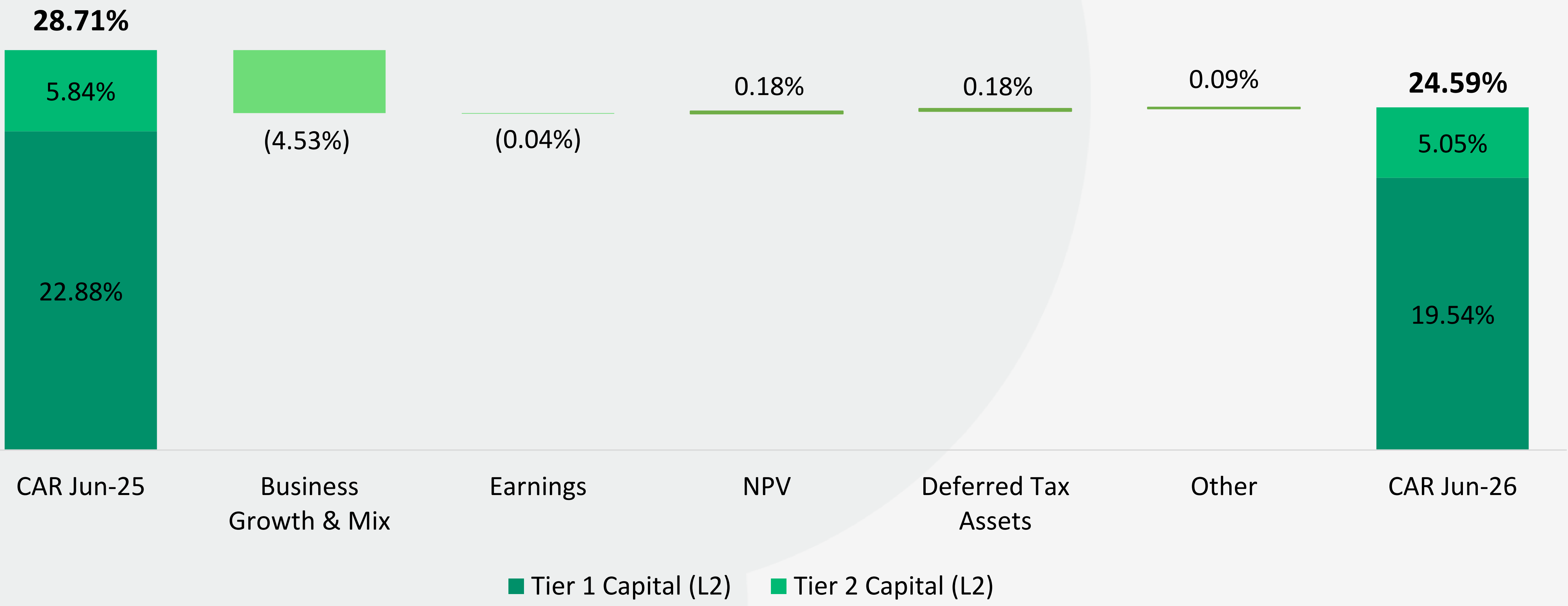
Well Capitalised

Strong capital position remains well above regulatory minimums



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Strategy Update

Steve Kinsella
Chief Executive Officer

Economic challenges in a competitive landscape

- Budget changes impacting Capital Gains Tax on investments, negative gearing and SMSF borrowing are contributing to cautious investor sentiment, with impacts on the residential real estate sector
- Household financial pressures with inflation above RBA target and low productivity, balancing act with unemployment
- Full impact of AI unknown at this early stage despite wide uptake to varying levels across industries
- Continued competition for loans across all categories is unlikely to ease with subdued overall market growth
- Deposit competition and sustained increase in pricing following three RBA Cash Rate Target increases during FY26

Strategic Focus

Deepening our strategic focus to drive broader sustainable value

Profitability

- Continued growth in targeted segments and product offerings
- Sustain margin improvements and return on capital uplift
- Diversify funding sources to optimise cost of funding
- Discipline on costs with key investments
- Early intervention on arrears
- Pursue capital recycling initiatives
- Supplementary larger transactions

Customer Experience

- Partnership opportunities to leverage complementary expertise across products and services
- Broker and Customer onboarding processes
- Transaction excellence and simplification from Application through to Settlement
- Focused product range matching customer needs

Technology Platform

- Loan Origination Platform upgrade FY27
- Core – 3 Phase approach:
  - Cloud Migration Q1 FY27
  - Front Channels H2 FY27
  - Consolidate Core & Upgrade

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Q&A Session

FY26 Financial Results

27th August 2026

Thank you

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