

The Manager
Company Announcements
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

MyState Limited 2025 Annual General Meeting Addresses

The attached addresses will be delivered by the Board Chair, Sandra Birkenlsleigh and the Managing Director and Chief Executive Officer, Brett Morgan at MyState Limited's 2025 Annual General Meeting to be held today, 21 October 2025 at 10:30 am.

Yours faithfully,

Scott Lukianenko
Company Secretary

Authorised

MyState Limited Board

Investor Relations

Adrian Mulcahy
adrian.mulcahy@automicgroup.com.au
+61 438 630 422

Media Relations

David Breen
David.breen@mystate.com.au
+ 61 412 933 060

About MyState Limited

Registered Office: 137 Harrington Street, Hobart 7000

MyState Limited (ABN 26 133 623 962) is the ASX-listed (MYS) non-operating holding company of the diversified financial services Group consisting of MyState Bank Limited, Auswide Bank Limited and TPT Wealth Limited, a trustee and wealth management company. MyState Bank and Auswide Bank are regulated by the Australian Prudential Regulatory Authority. MyState Bank, Auswide Bank and TPT Wealth hold Australian Financial Services Licences issued by the Australian Securities and Investments Commission.

MyState Limited 

ASX Announcement | 21 October 2025

Chair's address

Sandra Birkenleigh - Chair

FY25 summary

\$12.9b

Home loan book
+62% on pcp

\$10.1b

Customer deposits
+71% on pcp

\$41.3m

Underlying net profit after tax
+17.0% on pcp
Statutory net profit after tax
\$35.6m

17.5%

Total capital
+109 bps on pcp

30.7 cps

Underlying earnings per share
-4.2% on pcp

11.0 cps

Final dividend
+0.5 cps on Interim

+54 Net Promoter Score¹ | High, stable level of customer advocacy

Note: Financial performance figures compare FY25 to FY24 as the previous corresponding period (pcp). Balance sheet and capital figures compare 30 June 2024 as pcp. Profit and loss and balance sheet items include Auswide Bank for the period from 19 February to 30 June 2025 and as at 30 June 2025 respectively.

1. MyState Bank and TPT Wealth Net Promotor Score at 30 June 2025



Annual General Meeting
Chair's Address to Shareholders
21 October 2025

Ladies and Gentlemen, good morning and welcome to the 2025 Annual General Meeting of MyState Limited.

My name is Sandra Birkenleigh and I am the Chair of the Board.

This was a landmark year for our organisation. A year defined by bold strategic action and disciplined execution.

In February, we completed the merger between MyState and Auswide Bank. From the outset, a unified Board and executive team were established to provide continuity and clear accountability – and together the new team has embraced the merger with energy and commitment.

I am proud of the progress we have made in such a short time. Importantly, I am also confident in the direction we are heading.

We now have a larger and more diverse home loan book, improved financial resilience, greater access to funding, increased operating leverage and flexibility to pursue growth opportunities.

As the FY25 result demonstrates, the merger is progressing well. We have made good early progress to extract cost synergies, we have continued to grow the business and have launched new initiatives to deliver future value for customers and shareholders alike.

I am pleased to report that integration is well underway. We are on track to deliver between 20 and 25 million dollars in annual pre-tax synergies over the next three years.

Turning to our financial results.

Underlying net profit after tax was 41.3 million dollars – up 17 per cent on last year.

Statutory NPAT was up slightly, at 35.6 million dollars, after accounting for one-off merger and integration costs.

Revenue grew strongly, up 22 per cent, with a solid uplift in core earnings – supported by four months of earnings from Auswide Bank.

Expenses did rise, as expected, reflecting the merger, with total operating costs of 127 million dollars.

Excluding those one-offs, underlying cost growth was well contained, at 3.7 per cent.

Underlying earnings per share were 30.7 cents and underlying return on equity was 7.3 per cent.

The Board declared a final dividend of 11 cents per share, fully franked – representing a pay-out ratio of just over 78 per cent of second half underlying profit.

In making its decision, the Board considered the merger-related costs, and the fact that Auswide contributed to group earnings for only four months of the financial year.

Our capital position has strengthened. The total capital ratio was 17.5 per cent at 30 June, up from 16.4 per cent a year earlier, further supported by the issue of 100 million dollars of Tier 2 subordinated notes.

The Board remains committed to prudent capital management, disciplined cost control, and delivering sustainable returns.

As we look forward, our merged business gives us the scale, capability, and balance sheet strength to continue to invest in key initiatives, including growing our home loan and asset finance books.

We have entered FY26 with clear strategic priorities, a highly capable leadership team, and a united culture.

The fundamentals of our business are strong.

With continued discipline, I am confident we will deliver long-term value for shareholders, customers, and communities.

Finally, I want to extend my sincere thanks to our people, who continue to serve customers with excellence through this period of change. And I thank you, our shareholders, for your continued support and confidence.

The progress we have made is just the beginning.

Thank you.

Managing Director & CEO's address

Brett Morgan
Managing Director & CEO

Delivered on key strategic initiatives

MyStateLimited 

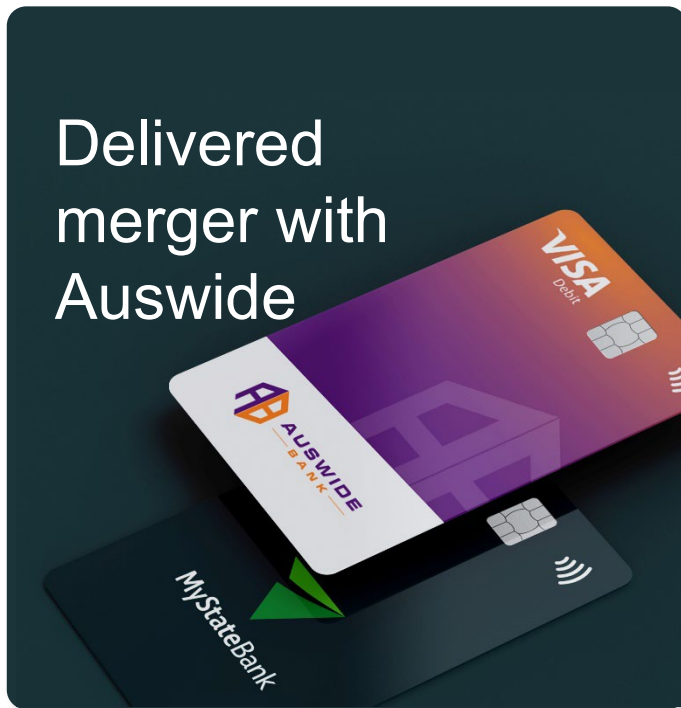
MyStateBank 

 AUSWIDE
BANK

TPT Wealth 

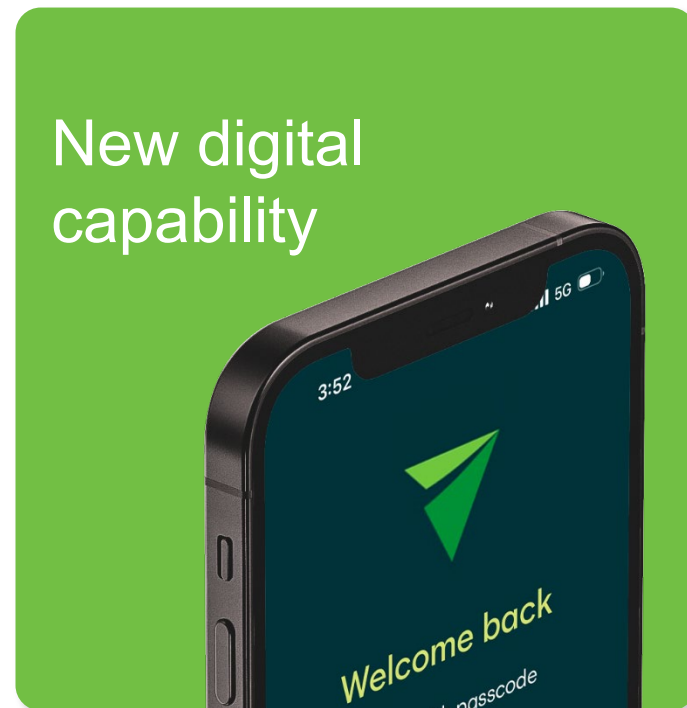
 SELFCO
A DIVISION OF AUSWIDE BANK

Delivered merger with Auswide



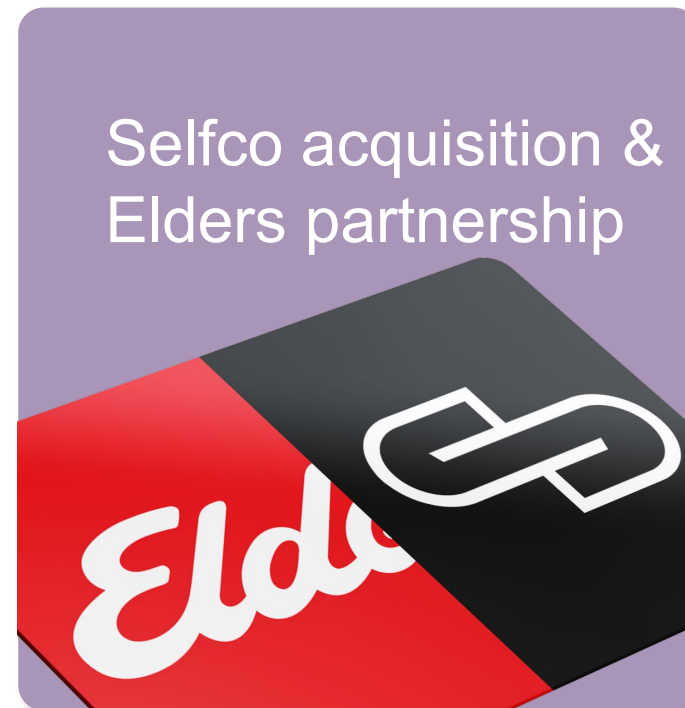
- Significant increase in scale, capital base, home loan and deposit portfolio
- Larger and more diverse customer and geographic footprint

New digital capability



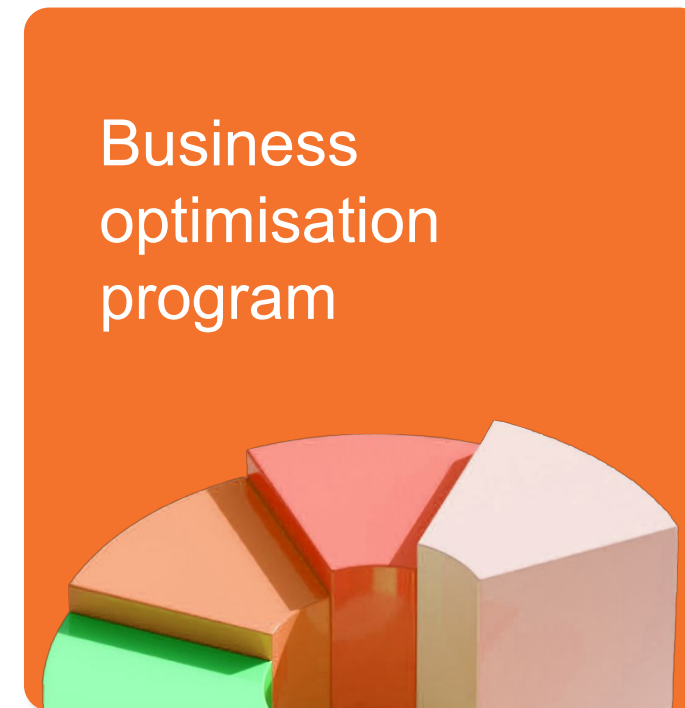
- Retail customer base fully migrated onto new digital banking platform
- Digital application enhancements supported improved lending approval times

Selfco acquisition & Elders partnership



- Acquired Selfco in August 2024
- Partnership with Elders to distribute banking products

Business optimisation program



- Building significant momentum in existing and new trustee services segments
- Process enhancements and efficiencies driving down operating cost

Lending portfolio growth



- Strong equipment finance portfolio growth since merger
- Higher portfolio yield on fixed rate book in declining interest rate environment



Annual General Meeting
Managing Director's Address
21 October 2025

Thank you Sandra for your support and I would also like to acknowledge and thank your predecessor, Vaughn Richtor, for his guidance and support whilst Chair of MyState prior to the merger completing.

Good morning, everyone. My name is Brett Morgan, and I am Managing Director and CEO of MyState Ltd.

As Sandra mentioned, FY25 was a significant year for MyState Limited and I am proud to reflect on a number of our key achievements.

On the 19th of February this year, after gaining approval from APRA, the Federal Treasurer, Supreme Court and Auswide Bank shareholders, we completed the MyState Auswide merger. At the end of FY25, the merged entity served more than 275,000 customers across 4 brands. Our customers had access to 23 branches, 2 Australian based contact centres, and have a growing digital and mobile footprint. Our customers hold nearly 13 billion dollars in home loans, 10 billion dollars in deposits and close to 1 billion dollars in funds under management.

Beyond the merger, importantly we executed key initiatives across each of our four brands.

MyState Bank successfully launched its new mobile app and internet banking platform, with all retail customers migrated to a faster, simpler, and better digital experience. It is now easier for customers to manage their personal finances digitally with MyState Bank.

Auswide Bank significantly expanded its distribution footprint after partnering with Elders to offer banking products through the extensive Elders network.

Selfco has achieved strong growth of its vehicle and equipment lending portfolio since the business was acquired by Auswide.

TPT Wealth expanded its trustee service offering and is building momentum, while continuing to efficiently improve the client and beneficiary experience.

Throughout the year, our people continued to focus on what matters most: serving customers and delivering profitable growth.

We continued to deliver competitive products, outstanding service and provide support for customers in need.

We also continued our investment in systems and processes to prevent cybercrime and scams. Protecting customers remains a top priority for MyState.

Our Net Promoter Score, a key measure of customer advocacy, finished the year strongly, a testament to our people who are at the heart of our success.

We understand that clarity of purpose and a positive culture is critical to providing a great place to work and ultimately delivering results. I am pleased and proud that our team considered and launched our updated purpose and values, which are now being lived across our Group.

We continue to invest in leadership programs as well as align performance, reward, and recognition. And as a larger organisation our people have more opportunities to grow, learn and deliver.

In line with our purpose, we continued to invest in our communities.

The MyState Bank Foundation supported 15 organisations, investing \$219,000 to help young Tasmanians thrive.

We continued our partnership with Home Base, shining a light on financial wellbeing in Tasmania.

And in Queensland, Auswide supported the Salvation Army, Ronald McDonald House, and the Lord Mayor's Charitable Trust.

Looking ahead, our strategic ambition is unchanged:

We remain committed to profitably growing our banking and wealth businesses across key segments including customer deposits, home lending, equipment finance, income funds and trustee services.

We will continue to integrate MyState Bank and Auswide Bank with our key priorities being a single banking license, a new loan origination system, a consolidated technology stack, including a single core banking platform, and leveraging the greater efficiencies that come through scale and standardisation.

To our people: thank you. You have lived our values, served our customers brilliantly and delivered for our business through a period of significant change.

To our customers and partners: thank you for your trust and for choosing us.

And to our shareholders: thank you for your investment and continued support.

I'll now hand back to the Chair.

Disclaimer

Summary information

The material in this Presentation is general background information about MyState Limited (ABN 26 133 623 962) and its activities current as at the date of this Presentation. The information is given in summary form and does not purport to be complete or comprehensive. It should be read in conjunction with MyState's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange, which are available at www.asx.com.au.

Not an offer

Nothing in this Presentation should be construed as either an offer to sell or a solicitation of an offer to buy or sell MyState securities. It is for information purposes only.

Not financial product advice

This Presentation is for general information purposes only. It is not financial product advice and should not be relied upon for investment purposes. It has been prepared without taking into account any investor's objectives, financial position, situation or needs. It does not purport to summarise all information that an investor should consider when making an investment decision. Therefore, before making an investment decision, investors should consider the appropriateness of the information in this Presentation and have regard to their own objectives, financial situation and needs. Investors should seek such financial, legal or tax advice as they deem necessary or consider appropriate. MyState is not licensed to provide financial product advice in relation to the offer of shares.

Financial information

All information in this Presentation is in Australian dollars (\$) unless stated otherwise. A number of figures, amounts, percentages, estimates, calculations of value and fractions in this presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this Presentation and totals may vary slightly due to rounding. All references to financial years (FY) appearing in this Presentation are to the financial years ended on 30 June of the indicated year. All figures are presented on an accruals basis unless otherwise stated.

Past performance not indicative of future performance

Past performance information, including past share price information, should not be relied upon as (and is not) an indication of future performance. To the extent that such information is included in this Presentation, it is given for illustrative purposes only.

Forward looking statements

This Presentation may contain "forward-looking" statements including statements regarding MyState's intent, belief or current expectations with respect to their business operations, market conditions, results of operations, financial conditions, and risk management practices. Forward-looking statements can generally be identified by the use of forward-looking words such as "anticipated", "expected", "aim", "predict", "projections", "guidance", "forecast", "estimates", "could", "may", "target", "consider", "will", "believe", "schedule", "seek" and other similar expressions. Indications of, and guidance on, future earnings, financial performance, and financial position are also forward looking statements. Forward looking statements, opinions and estimates are based on assumptions, information and contingencies at the time of this Presentation and are subject to certain risks uncertainties and change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements including projections, indications or guidance on future earnings or financial position and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, there can be no assurance that actual outcomes will not differ materially from these statements. To the fullest extent permitted by law, MyState and its directors, officers, employees, advisers, agents and intermediaries take no responsibility for the accuracy or completeness of any forward-looking statements, whether as a result of new information, future events or results or otherwise. MyState does not undertake to release any updates or revisions to the forward-looking information contained in this document.