

H1 FY2026 Results

3 FEBRUARY 2026

Thomas Beregi
Chief Executive Officer

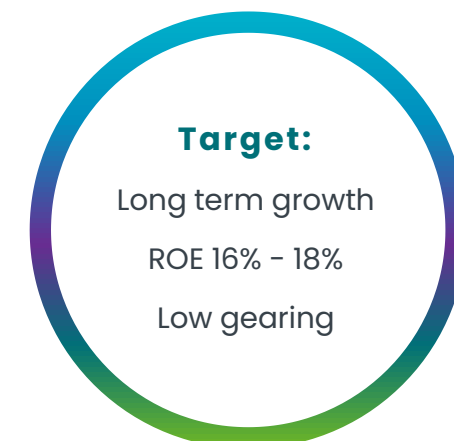
Michael Eadie
Chief Financial Officer



Leadership in the credit-impaired consumer segment...

Leadership position of Credit Corp

Segment	Leadership position	Responsibility and compliance
US Debt Buying		
→ Large market opportunity	→ Significant productive capacity	→ Low regulator complaint rate
→ Diversified purchasing across several sellers	→ Emphasis on payment arrangements and a lower proportion of litigated outcomes	
Australian / NZ Lending		
→ Leveraging knowledge of consumer	→ Automated decisioning	→ APRs below cap applicable to mainstream credit
→ Up-front loss provisioning	→ Collection strength	→ Regulatory upside – no 'payday' loans
→ Analytical monitoring	→ High level of efficiency	→ Lower pricing disrupting the market
→ Unique statistical underwriting		
Australian / NZ Debt Buying		
→ Large database	→ High asset turnover ¹	→ Low dispute rate
→ History of pricing accuracy	→ Low cost to collect ²	→ \$1.1bn in ongoing repayment arrangements
→ Purchasing levels vary inversely with pricing	→ High performing on-shore and off-shore platforms	
	→ Strong technology and use of data	



1. H1 FY26 ratio of cash collections from Purchased Debt Ledgers (PDL) to average PDL carrying value in Australian Debt Ledger Buying segment of 0.8x

2. H1 FY26 cash costs as a proportion of collections in the Australian Debt Buying segment of 47%

...has delivered strong H1 investment...

H1 FY26 highlights

REVENUE

\$283.6m ↑

(+4% ¹)

NPAT

\$44.1m —

(- ¹)

EPS

64.8¢ —

(- ¹)

DPS

32.0¢ —

(- ¹)

PDL AND LENDING INVESTMENT

\$356.2m ↑

(+20% ¹)

FINANCIAL ASSETS

Loan book \$497.9m ↑ (+7% ¹)

PDL book \$841.6m ↑ (+4% ¹)

1. H1 FY26 vs H1 FY25

...which has impacted H1 NPAT...

H1 FY26 financial results

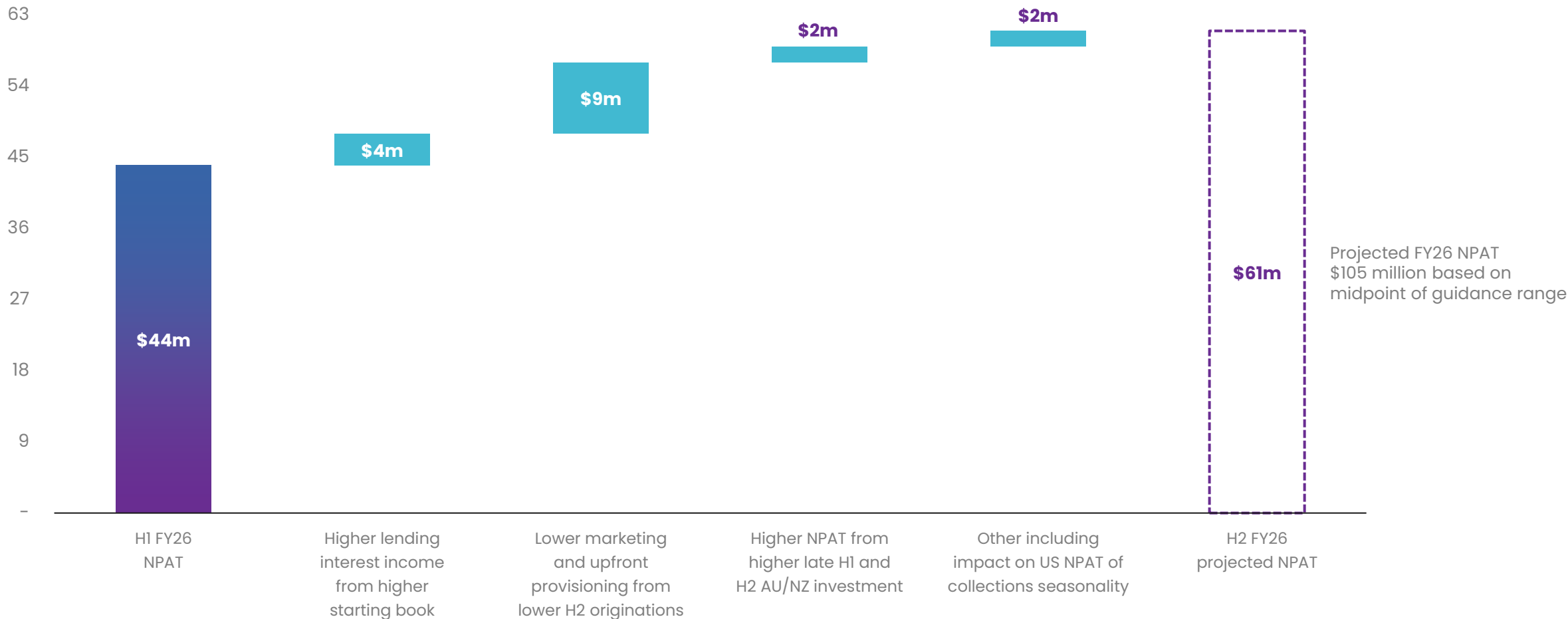
	H1 FY26	H1 FY25	VAR %
Australian / NZ debt buying and collection services	\$108.1m	\$115.0m	(6%)
US debt buying	\$73.7m	\$58.3m	25% ¹
Australian / NZ lending	\$101.8m	\$98.2m	4%
Revenue total	\$283.6m	\$271.5m	4%
Australian / NZ debt buying and collection services	\$10.9m	\$12.1m	(10%)
US debt buying	\$11.7m	\$7.1m	63% ¹
Australian / NZ lending	\$21.5m	\$24.9m	(14%)
NPAT total	\$44.1m	\$44.1m	-
EPS (basic)	64.8c	64.8c	-
Dividend	32.0c	32.0c	-

1. Constant currency basis

...but will produce strong earnings growth in H2 FY26 and beyond...

H2 NPAT reconciliation

NPAT



...in line with full year guidance

Projected H2 and FY results



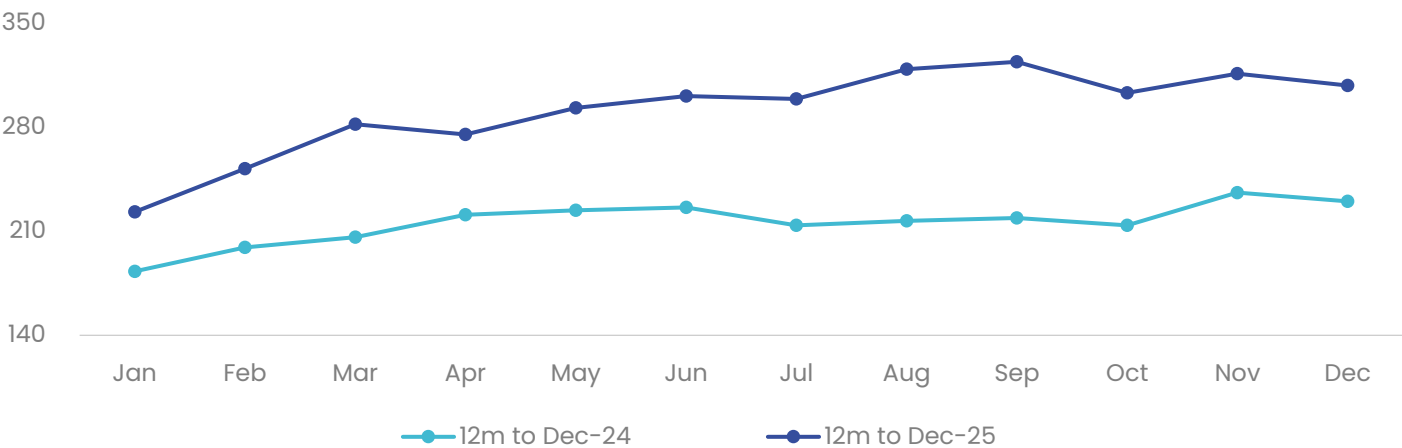
1. Midpoint of FY26 NPAT guidance

US operational improvement producing strong segment growth...

Segment performance US debt buying

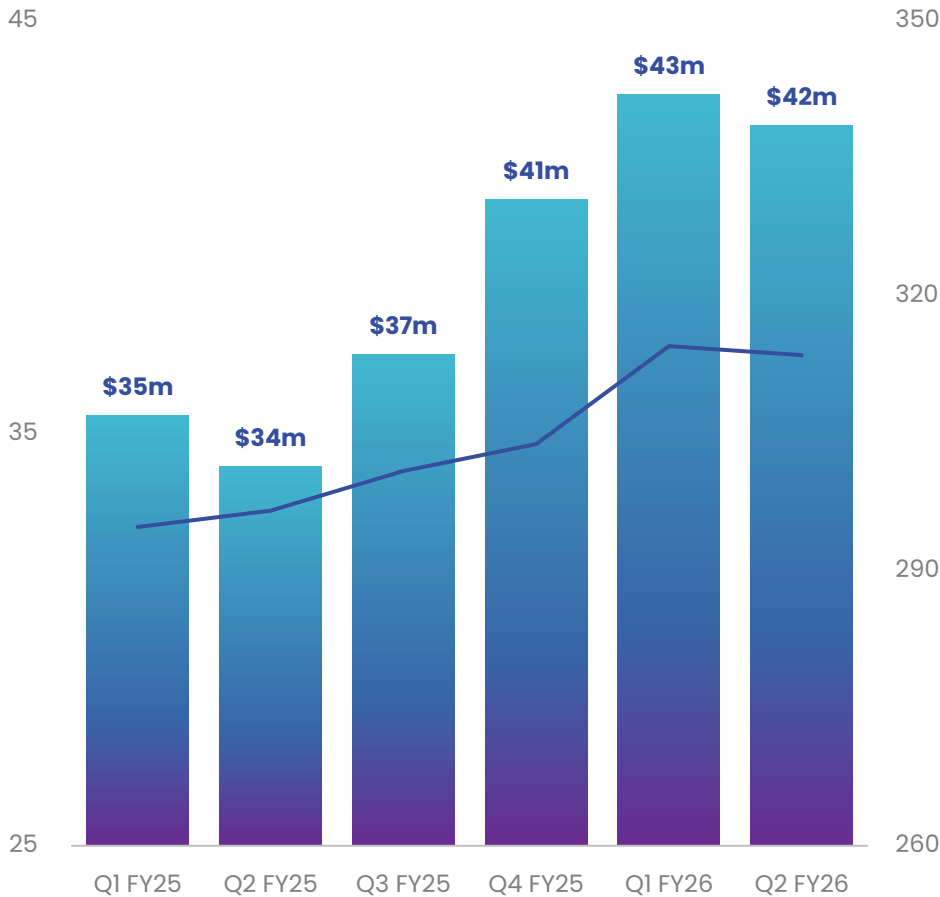
\$m in AUD	H1 FY26	H1 FY25	VAR %
NPAT	\$11.7m	\$7.1m	63% ¹
Ledger investment	\$80.2m	\$48.4m	64% ¹
Cost to collect	38%	39%	(1%)
US PDL carrying value	\$520.0m	\$483.9m	7%
Asset turnover	0.5	0.5	-

US Productivity per hour (USD \$)



1. Constant currency basis

US Collections and arrangement book (USD)



US collections (LHS)

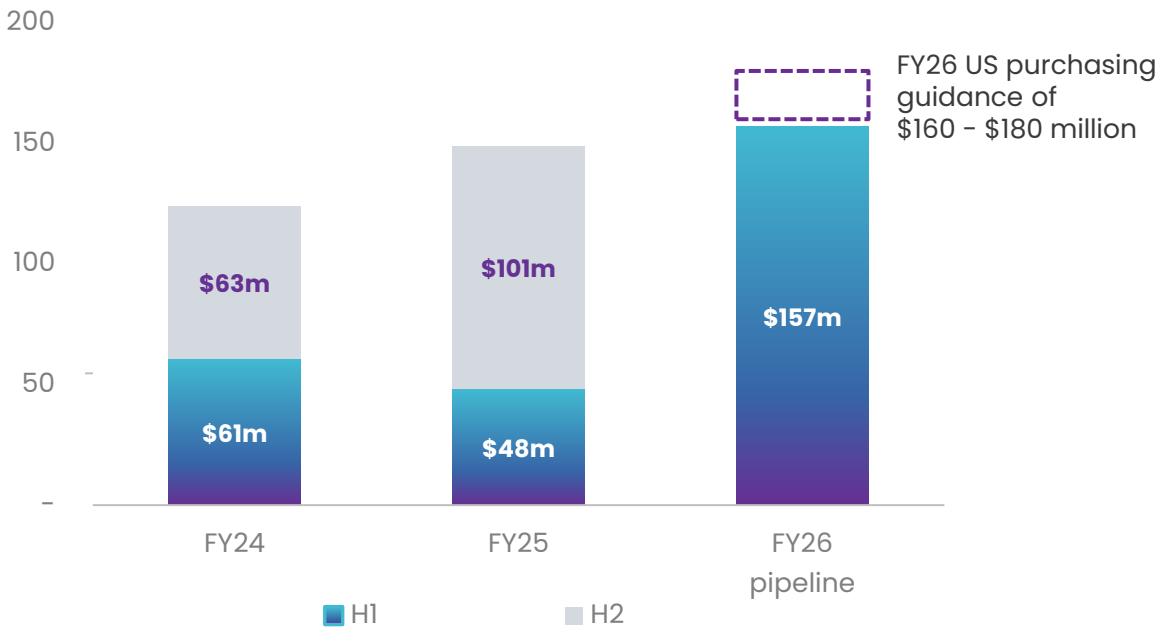
Face value of US payment arrangement book (incl. litigated payers) (RHS)

...and facilitating increased investment

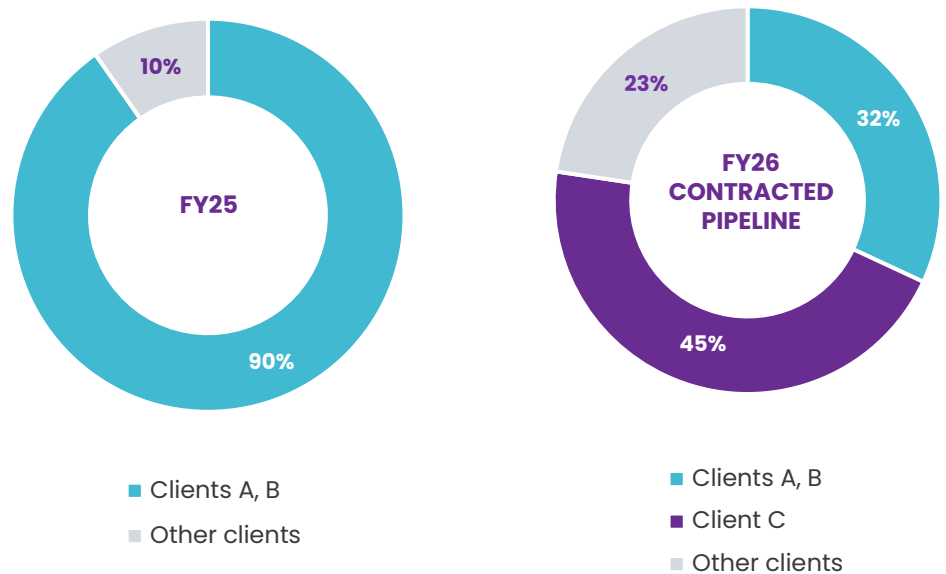
US debt buying investment

- Additional volume renewed recently with more potential investment not yet finalised
- US investment expected to be A\$160 – \$180 million ¹

US PDL Investment volumes (AUD)



Composition of US PDL Investment



¹. This range is lower than was previously expected. Aggregate ledger investment guidance intact with expected higher AU/NZ investment of \$120 – \$150 million offsetting lower US investment

Refreshed marketing has delivered a rebound in new customers...

Segment performance AU/NZ lending

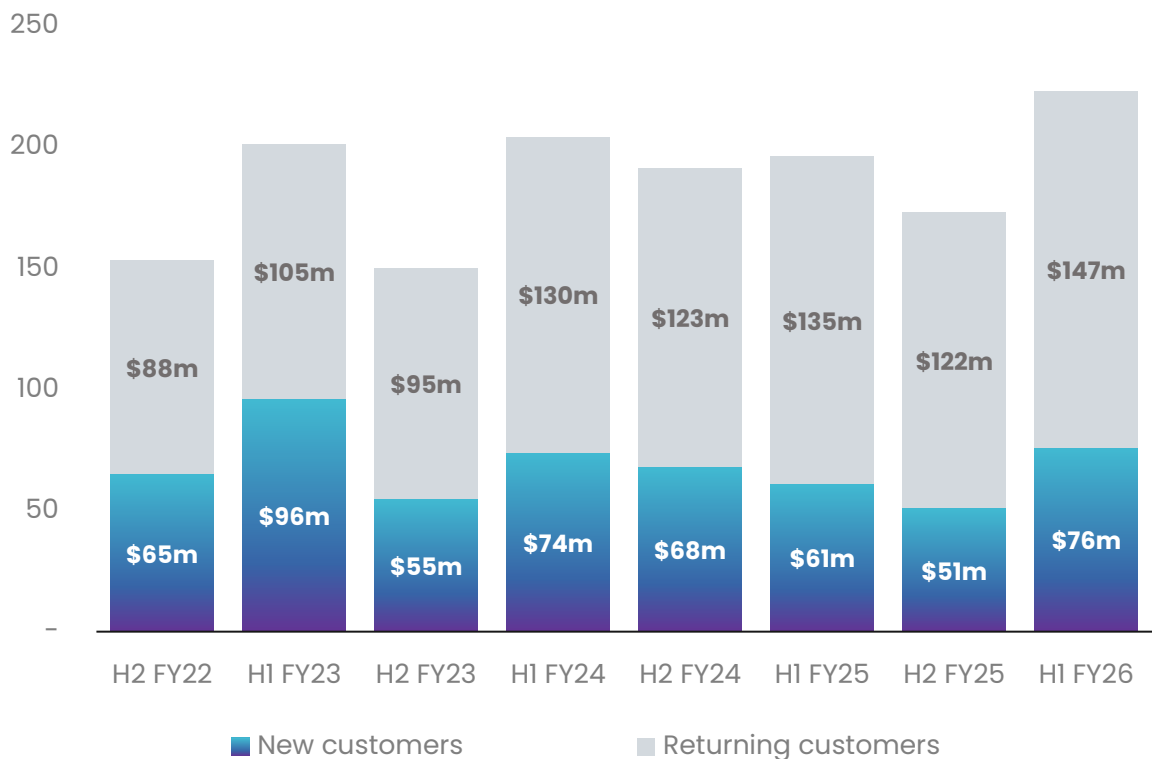
	H1 FY26	H1 FY25	VAR %
Wallet Wizard	\$204.2m	\$183.0m	12% ¹
CarStart	\$4.5m	\$8.8m	(49%)
WizIt	\$14.6m	\$4.5m	>100%
Total settled loans	\$223.3m	\$196.3m	14%
Wallet Wizard NPAT	\$22.9m	\$23.6m	(3%)
CarStart NPAT	\$1.3m	\$1.9m	(32%)
WizIt NPAT	(\$2.4m)	(\$0.6m)	>100%
UK pilot NPAT	(\$0.3m)	-	n/a
Total NPAT	\$21.5m	\$24.9m	(14%)

1. New customer loan volumes ↑ 25% and returning customer loan volumes ↑ 8% from H1 FY25

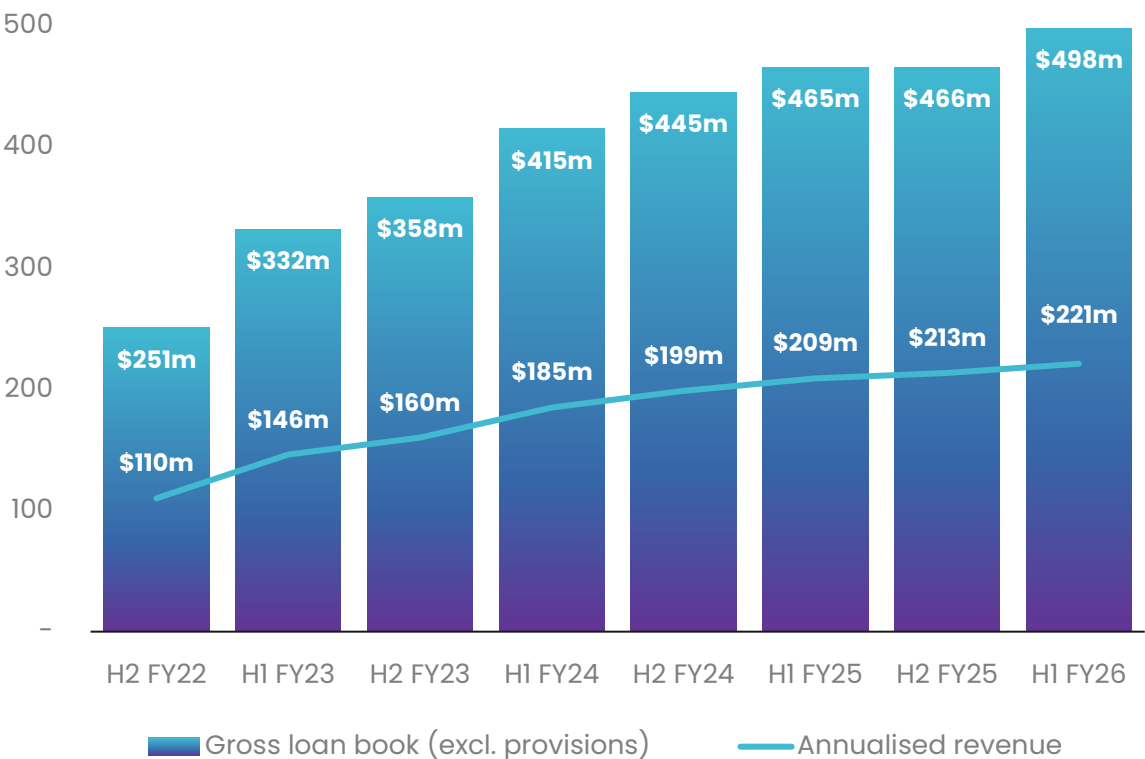
...and a record loan book entering H2

Record consumer lending volumes

Lending volumes



Consumer lending book and annualised revenue

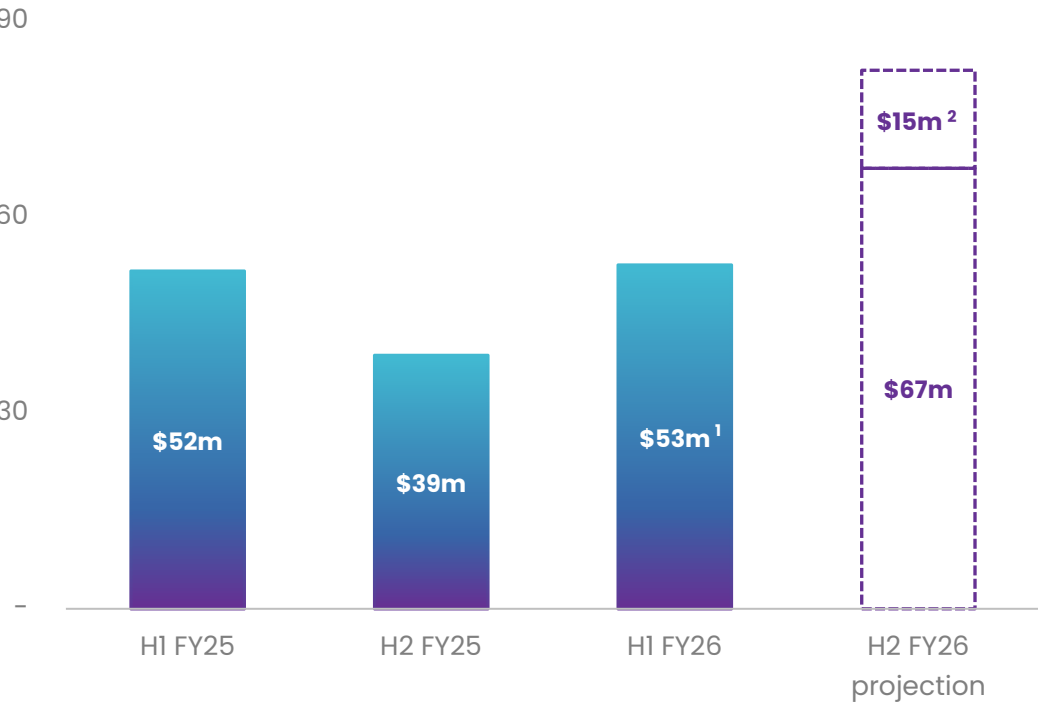


Recent recovery in AU/NZ PDL investment

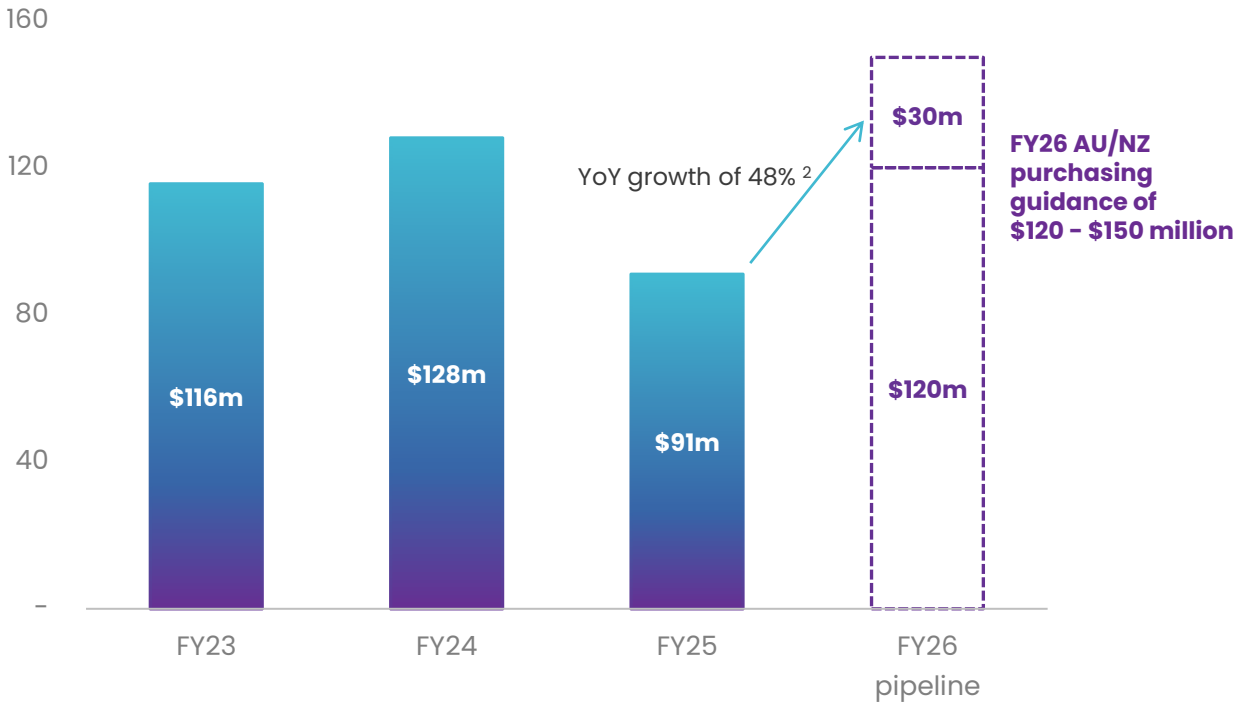
H1 FY26 AU/NZ PDL investment

- AU/NZ ledger investment impacted by forward flow disruption during H1
- Pipeline grew significantly in Dec-25 and Jan-26 with several large one-offs

AU/NZ PDL Investment volume by half-year



Annual AU/NZ PDL Investment volume



1. \$25.3 million of AU/NZ investment was secured in Dec-25

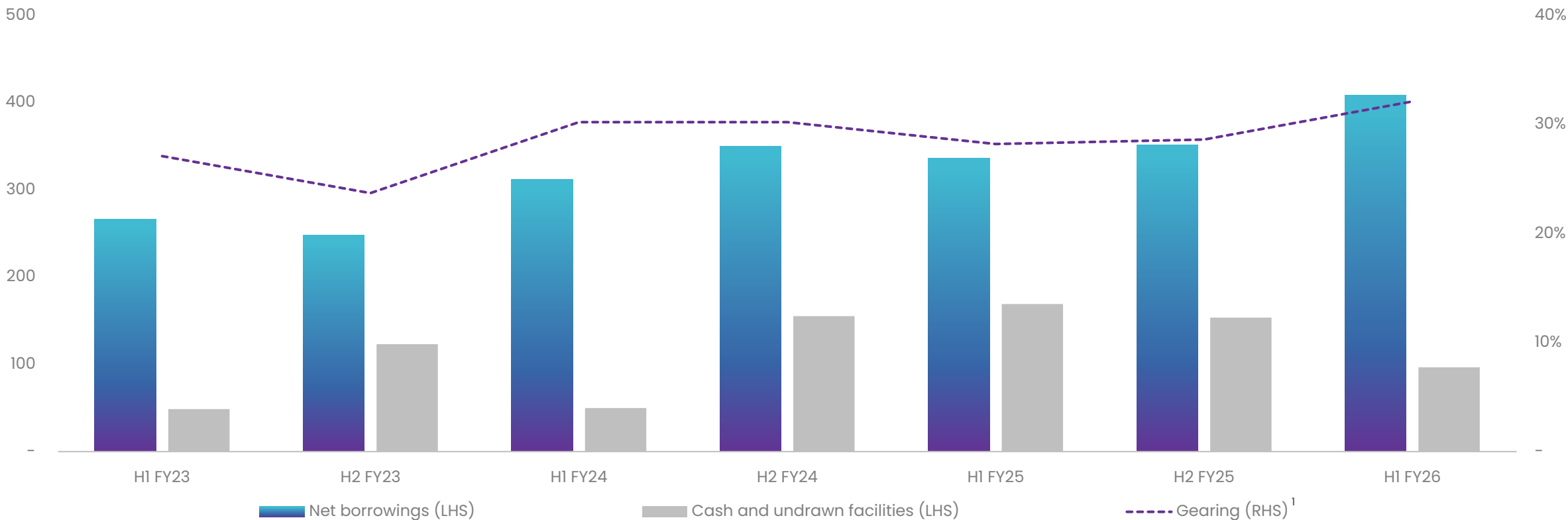
2. Based on the midpoint of adjusted AU/NZ investment guidance of \$120 – \$150 million

Capital structure remains conservative

Debt and capital headroom

→ Seeking an expansion of credit facilities during H2 to build headroom

Cash facilities (\$m) and gearing (%)



1. Calculated as net borrowings as a % of carrying value of financial assets

Humm opportunity

Strategic rationale and update

- Credit Corp submitted a non-binding indicative offer for Humm Group Limited (ASX: HUM) in November 2025
 - Currently negotiating a suitable confidentiality agreement with Humm to enable access to due diligence materials
- Humm fits with Credit Corp's existing plans to grow its consumer lending business:
 - Humm's POS distribution platform will supplement Credit Corp's existing direct distribution of lending products
 - The UK business is consistent with Credit Corp's own UK ambitions
- The commercial segment is a quality business which we would seek to retain and grow
- We also anticipate strong synergies particularly in back-office support functions and IT systems
- The process has progressed relatively slowly and there is no certainty of outcome. Credit Corp has substantial organic growth opportunities within its existing segments which provide the Company with a strong growth outlook regardless of whether Humm can be acquired at a sensible price

FY26 guidance remains unchanged

FY26 outlook

	FY26 Guidance Issued Aug-25, confirmed Feb-26
Ledger investment	\$280 – \$330 million ¹ (vs \$239 million in FY25)
Gross lending	\$350 – \$390 million (vs \$369 million in FY25)
NPAT	\$100 – \$110 million (vs \$94 million in FY25)
EPS (basic)	147 – 162 cents (vs 138 cents in FY25)

1. Consists of \$160 – \$180 million in expected US investment and \$120 – \$150 million in AU/NZ investment

APPENDICES:

Key operating metrics



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Key operating metrics

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APPENDIX 1: Operating cash flow and gearing

Operating cash flow and gearing	H1 FY26	FY25	FY24	FY23
PDL collections	\$252.5m	\$478.6m	\$463.7m	\$493.8m
Lending income	\$101.8m	\$199.8m	\$179.1m	\$147.8m
Other income	\$38.1m	\$80.3m	\$92.8m	\$50.3m
Interest expense / income	(\$15.3m)	(\$32.9m)	(\$23.8m)	(\$15.6m)
Operating expenses	(\$163.0m)	(\$300.3m)	(\$296.3m)	(\$278.0m)
Taxation	(\$32.4m)	(\$39.2m)	(\$23.2m)	(\$12.6m)
PDL acquisitions, net lending and capex	(\$210.1m)	(\$335.2m)	(\$442.3m)	(\$471.0m)
Net operating (free) cash flow	(\$28.4m)	\$51.1m	(\$50.0m)	(\$85.3m)
PDL carrying value	\$841.6m	\$826.1m	\$780.7m	\$762.1m
Consumer loans net carrying value	\$410.8m	\$381.2m	\$358.5m	\$284.5m
Net cash / (borrowings)	(\$402.3m)	(\$344.1m)	(\$349.7m)	(\$248.4m)
Net borrowings / carrying value (%)	32.1%	28.5%	30.7%	23.7%

APPENDIX 2: AU/NZ & US debt buying operational metrics

AU/NZ Debt Buying	H1 FY26	Δ H1 FY25
Collections	\$122m	(7%)
Productivity	\$314	–
Operations headcount ¹	549	(6%)
Payers book (face value) ¹	\$1,143m	(12%)

US Debt Buying	H1 FY26	Δ H1 FY25
Collections	\$131m	23% ²
Productivity	\$475	41% ²
Operations headcount ¹	453	(10%)
Payers book (face value) ¹	\$475m	5% ²

1. As at Dec-25

2. Constant currency basis

APPENDIX 3: Payers base

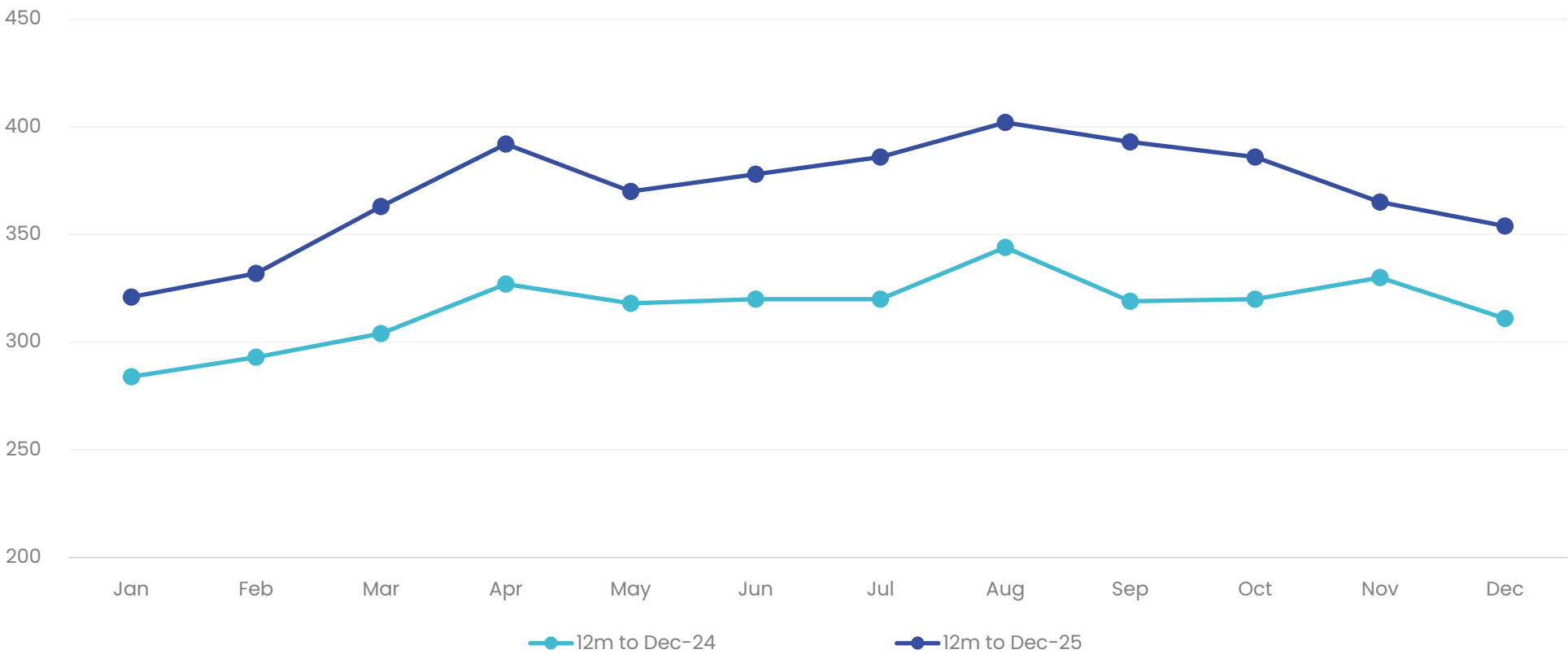
Combined AU/NZ/US

Total portfolio	Dec-25	Jun-25	Dec-24	Jun-24	Dec-23	Jun-23	Dec-22
Face value	\$13.1b	\$13.0b	\$12.8b	\$13.0b	\$12.9b	\$12.8b	\$12.7b
Number of accounts	2,829,000	2,710,000	2,740,000	2,820,000	2,904,000	2,952,000	2,993,000

Payment arrangements							
Face value	\$1,618m	\$1,725m	\$1,735m	\$1,760m	\$1,709m	\$1,725m	\$1,727m
Number of accounts	258,000	292,000	283,000	280,000	273,000	274,000	266,000

APPENDIX 4: Productivity

Productivity per hour (A\$) ¹



**Year-to-date
Dec-25 average**

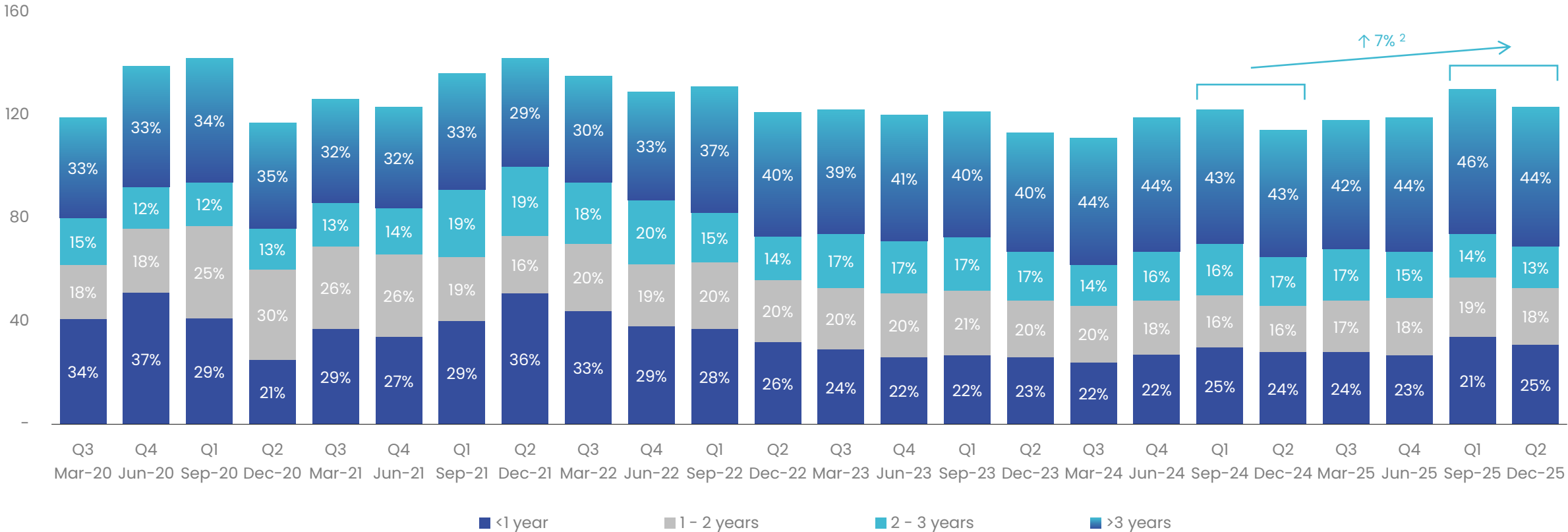
FY26: \$381

FY25: \$324

1. Combined AU/NZ and US segment productivity

APPENDIX 5: COLLECTIONS LIFE CYCLE

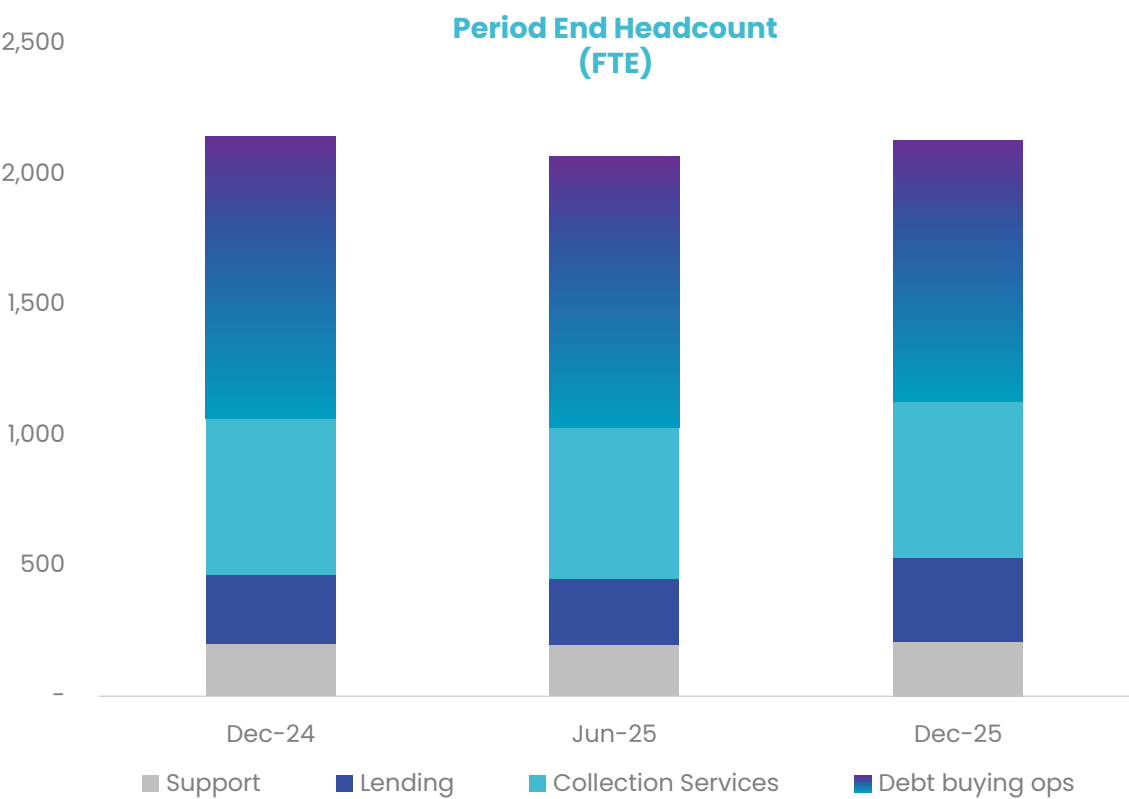
PDL COLLECTIONS BY VINTAGE (\$m) ¹



1. Combined AU/NZ and US PDL collections
2. Increase of 7% in H1 FY26 vs H1 FY25

APPENDIX 6: OPERATIONAL AND TOTAL HEADCOUNT

	Dec-24	Jun-25	Dec-25
Debt buying operations	1,082	1,036	1,002
Collection services	599	579	598
Lending	263	255	318
Support	201	195	211
Total	2,145	2,065	2,129
Support %	9%	9%	10%





Credit Corp Group

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