25 August 2026

hummgroup announces FY26 results

humm Group Limited (ASX: HUM) ("the Company", "**humm**group" or "the Group") today announced its results for the financial year ended 30 June 2026 ("FY26"), reporting statutory profit (after tax) of $15.7 million and underlying net profit (after tax) adjusted for non-cash items of $44.2 million,[1] excluding irregular items.[2]

Despite a challenging operating environment, the result demonstrates the resilience of the Group's earnings, disciplined cost and credit management, and continued progress on transformation, funding and capital initiatives.

- Average Assets under management ("AUM")[3] of $5.2 billion, flat compared to the prior corresponding period ("pcp")[4]
    - Commercial Average AUM of $3.3 billion, up 5.1% on pcp, supported by $1.4 billion of originations resulting from long-standing broker relationships and the Group's established origination and settlement platform
    - Consumer average net receivables ("ANR") of $1.9 billion, down 7.8% on pcp, reflecting the planned transition of PosPP Australia and lower reported receivables in Cards NZ due to a weaker NZD, partially offset by growth in PosPP International, particularly Ireland and the UK
- Underlying net profit (after tax) adjusted for non-cash items of $44.2 million, excluding irregular items, demonstrating resilient earnings, solid returns and cost discipline despite challenging operating conditions
- Net interest margin ("NIM")[5] of 5.5%, up 10bps on pcp.
    - Commercial NIM of 3.4%, broadly stable on pcp
    - Consumer NIM of 8.6%, up 50bps on pcp, driven by favourable portfolio mix changes, including growth in higher-yielding international receivables and the continued transition from **humm** Classic to **humm** loan, resulting in a higher yield
- Credit quality remained resilient despite ongoing macroeconomic pressures
    - Net loss to average net receivables ("ANR")[6] of 2.0%, up 20bps on pcp, reflecting elevated Commercial credit losses as the portfolio continues to season following several years of strong growth
    - Net loss to average AUM of 1.8%, up 10bps on pcp
- Underlying cost-to-income ratio ("CTI")[7] of 51.9%, excluding irregular items, supported by a largely stable underlying cost base and disciplined cost management despite inflationary pressures and an increase in compliance obligations

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[1] Underlying net profit (after tax) adjusted for non-cash items is calculated as statutory profit (after tax) adjusted for non-cash depreciation, impairment, amortisation, AASB9 provision movements and irregular items.

[2] Irregular items comprise material, individually significant items that are not expected to recur in the normal course of the Group's underlying operations and are not considered representative of underlying operating performance. These items are excluded to provide a more comparable measure of performance between reporting periods. In FY26, irregular items primarily relate to the concluded Forum Finance litigation and settlement, EGM and Takeovers Panel proceedings, M&A activity, ASIC investigations into historical matters, remediation and restructuring programs.

[3] Average AUM is a non-IFRS financial measure calculated as the rolling 12-month average of monthly AUM, with each monthly balance based on the average of the current-month and prior-month spot balances. AUM includes loans and receivables under the Forward Flow arrangement ($0.5 billion) and excludes other debtors, provisions for impairment losses, contract liabilities, and unamortised direct transaction costs. Closing (spot) AUM as at 30 June 2026 is disclosed in the Group Performance section.

[4] Prior comparative period (pcp) refers to financial year ended 30 June 2025.

[5] Net Interest Margin (NIM) is calculated as Net Interest Income divided by Average Net Receivables.

[6] Net Credit Loss to ANR ratio is calculated as the Group's net credit losses for the last 12 months divided by Average Net Receivables (ANR), excluding receivables subject to the Forward Flow arrangement.

[7] Cost to Income (CTI) ratio represents operating expenses as a percentage of net operating income.

hummgroup Chief Executive Officer and Managing Director Angelo Demasi said:

"FY26 demonstrated the resilience of ***humm****group's operating model and the benefits of disciplined execution through a year shaped by macroeconomic pressure and an extraordinary level of corporate activity. Inflationary and funding cost pressure, cautious consumer and SME demand, geopolitical disruption, trade and tariff uncertainty, and rising wage, vendor and compliance costs all remained live during the year. Against this backdrop, the Group delivered stable net operating income, improved NIM and continued momentum across its diversified Consumer businesses, while maintaining a consistent approach to origination, funding, credit and capital management.*

Our Commercial business delivered resilient performance amid SME market headwinds, while profit was down, AUM was broadly stable at $3.3 billion and June 2026 monthly volume exceeded $160 million. While credit losses increased as earlier vintages seasoned and recovery lead times lengthened, newer originations continue to reflect deliberately stronger credit settings, supporting portfolio quality through the cycle.

The Consumer business delivered strong profit performance across Cards AU, Cards NZ and ***humm*** *Ireland, with Consumer net profit (after tax) adjusted for non-cash items increasing to $31.2 million, supported by improved credit outcomes in Cards, lower operating expenses and ongoing international growth momentum.*

The Australian PosPP transition is progressing, with the legacy ***humm*** *Classic product in planned run-off and the new* ***humm****loan platform expected to broaden merchant and customer propositions, enhance channel partner opportunities and support improved profitability over the medium term.*

Importantly, we successfully navigated the year's legacy and corporate matters while continuing to invest in platform capability, business transformation and disciplined capital management. Forum Finance, the EGM and Takeovers Panel proceedings, successive non-binding indicative offers, board renewal, funding actions and cost reset initiatives were managed alongside a challenging external environment. This has strengthened the foundations for improved earnings quality and returns over time, while maintaining focus on a stable underlying cost base.

I want to acknowledge our people, whose focus and professionalism allowed us to continue supporting customers, merchants and brokers through a challenging year.

We closed the year with a diversified funding platform, $5.4 billion of on-balance-sheet wholesale debt facilities and $1.4 billion of undrawn capacity, including Forward Flow capacity, available to fund future growth. The Board also determined total FY26 dividends of 2.00 cents per share, fully franked, delivering a 4.5% annualised shareholder return and reflecting the Group's disciplined approach to capital management.

With legacy matters substantially behind the Group, extended funding capacity and a renewed focus on disciplined execution, ***humm****group is better positioned to convert its transformation investment into stronger earnings quality and sustainable shareholder value."*

GROUP PERFORMANCE

Statutory profit (after tax) (A$m)

Statutory profit (after tax) was $15.7 million and net profit (after tax) adjusted for non-cash items was $30.8 million. Excluding $19.1 million of irregular items before tax, underlying net profit (after tax) adjusted for non-cash items was $44.2 million.

This result reflects a resilient underlying business, improved NIM of 5.5%, a low Group net credit loss to ANR ratio of 2.0%, and continued discipline in costs, capital and funding. Underlying CTI was 51.9%, excluding irregular items, while the Board determined total FY26 dividends of 2.00 cents per share, fully franked.

SEGMENT RESULTS (STATUTORY PROFIT AFTER TAX)	FY25	FY26	FY26 vs FY25 Change (%)[8]
Commercial	**43.6**	**23.2**	**(46.8%)**
Point of Sale Payment Plans	(5.2)	(0.4)	92.3%
Australia Cards	7.3	13.1	79.5%
New Zealand Cards	11.1	14.2	27.9%
Consumer	**13.2**	**26.9**	**LRG**
Corporate	**(17.2)**	**(34.4)**	**(LRG)**
hummgroup	**39.6**	**15.7**	**(60.4%)**

SEGMENT RESULTS (NET PROFIT AFTER TAX ADJUSTED FOR NON-CASH ITEMS)	FY25	FY26	FY26 vs FY25 Change (%)
Commercial	**45.3**	**34.0**	**(24.9%)**
Point of Sale Payment Plans	4.9	3.3	(32.7%)
Australia Cards	4.4	12.5	LRG
New Zealand Cards	15.6	15.4	(1.3%)
Consumer	**24.8**	**31.2**	**25.8%**
Corporate	**(17.2)**	**(34.4)**	**(LRG)**
hummgroup	**52.9**	**30.8**	**(41.8%)**

Net Interest Margin (%)

Net interest margin improved 10bps to 5.5%, despite slightly lower net interest income and reduced average receivables as the legacy **humm** Classic portfolio continued its planned run-off.

The improvement was supported by lower funding costs, disciplined pricing and a favourable Consumer portfolio mix, including higher-yielding international receivables and the continued transition to the new regulated **humm**loan product. Commercial NIM remained broadly stable at 3.4%, down 5bps, reflecting a deliberate focus on higher-quality credit assets amid softer SME lending conditions, with disciplined funding cost management partly offsetting the impact.

[8] Positive results represent favourable movements relative to the comparison period(s); negative results represent unfavourable movements. LRG indicates a percentage movement of greater than or equal to 100.0%, or less than or equal to (100.0%).

SEGMENT RESULTS	FY25	FY26	FY26 vs FY25 Change (bps)
Commercial	**3.4%**	**3.4%**	**down 5bps**
Point of Sale Payment Plans	5.9%	6.7%	up 80bps
Australia Cards	8.5%	9.0%	up 50bps
New Zealand Cards	11.6%	11.5%	down 10bps
Consumer	**8.1%**	**8.6%**	**up 50bps**
hummgroup	**5.4%**	**5.5%**	**up 10bps**

Volumes (A$m)

Commercial volume was $1.4 billion, down 7.9% on pcp, reflecting softer SME lending demand heavily impacted by disruption to fuel supply markets and resulting impact on demand for diesel-dependent commercial vehicles and machinery. Performance remained solid, supported by strong broker relationships and the Group's established settlement and funding platform.

Consumer volume was $2.1 billion, down 12.2% on pcp, primarily reflecting the planned transition from the legacy Australian **humm** Classic product.

Excluding PosPP Australia, Consumer volumes remained broadly resilient, supported by stable Australia Cards volumes, down 0.3%, New Zealand Cards volumes, up 1.4%, and International PosPP growth.

SEGMENT RESULTS	FY25	FY26	FY26 vs FY25 Change (%)
Commercial	**1,525.9**	**1,406.0**	**(7.9%)**
Point of Sale Payment Plans	1,037.9	736.4	(29.0%)
Australia Cards	490.3	488.9	(0.3%)
New Zealand Cards	857.8	870.1	1.4%
Consumer	**2,386.0**	**2,095.4**	**(12.2%)**
hummgroup	**3,911.9**	**3,501.4**	**(10.5%)**

Net Credit Loss to ANR (%)

Net loss to ANR remained well controlled at 2.0%, up 20bps on pcp, reflecting portfolio seasoning, active portfolio monitoring, and disciplined credit management. Commercial net loss to ANR increased to 1.5% as earlier vintages seasoned and SME conditions softened, while Cards AU improved to 2.3% following credit scorecard optimisation.

Within PosPP, net loss to ANR increased to 2.7% as the legacy **humm** Classic portfolio continued its planned runoff and PosPP Australia transitioned to the new regulated **humm**loan product. Credit quality remained strong across Ireland and the UK, with net loss to ANR of 1.7% (FY25: 1.8%) and 1.5% (FY25: 2.2%).

Cards credit performance remained resilient, with Australia Cards net loss to ANR improving to 2.3% following disciplined underwriting and credit scorecard optimisation, while New Zealand Cards increased modestly to 3.5% amid softer economic conditions.

SEGMENT RESULTS	FY25	FY26	FY26 vs FY25 Change (bps)[9]
Commercial	**1.1%**	**1.5%**	**up 30bps**
Point of Sale Payment Plans	2.3%	2.7%	up 30bps
Australia Cards	2.7%	2.3%	down 30bps
New Zealand Cards	3.4%	3.5%	up 10bps
Consumer	**2.7%**	**2.9%**	**up 10bps**
hummgroup	**1.8%**	**2.0%**	**up 20bps**

Assets Under Management (A$m)

Consistent with the Group's Q3 quarterly trading update, average AUM has been included to provide a clearer view of portfolio trends across the full reporting period.[10] While closing AUM reflects the balance at a specific point in time and can be influenced by seasonality and portfolio movements, average AUM better reflects the underlying performance of the asset base during the year. Closing AUM was $5.3 billion at 30 June 2026, down 4.3% on pcp, while average AUM remained broadly stable at $5.2 billion, demonstrating the resilience of the portfolio.

SEGMENT RESULTS (CLOSING AUM)	FY25	FY26	FY26 vs FY25 Change (%)
Commercial gross loans and advances	**2,756.1**	**2,805.8**	**1.8%**
Assets managed under the Forward Flow arrangement	588.9	542.7	(7.8%)
Commercial	**3,345.0**	**3,348.5**	**0.1%**
Point of Sale Payment Plans	1,108.0	947.9	(14.4%)
Australia Cards	406.7	390.1	(4.1%)
New Zealand Cards	637.6	573.2	(10.1%)
Consumer	**2,152.3**	**1,911.2**	**(11.2%)**
hummgroup	**5,497.3**	**5,259.7**	**(4.3%)**

SEGMENT RESULTS (AVERAGE AUM)	FY25	FY26	FY26 vs FY25 Change (%)
Commercial gross loans and advances	2,828.5	2,779.0	(1.8%)
Assets managed under the Forward Flow arrangement	340.3	551.7	62.1%
Commercial	**3,168.8**	**3,330.7**	**5.1%**
Point of Sale Payment Plans	1,049.2	946.3	(9.8%)
Australia Cards	405.7	390.0	(3.9%)
New Zealand Cards	622.1	579.0	(6.9%)
Consumer	**2,077.0**	**1,915.3**	**(7.8%)**
hummgroup	**5,245.8**	**5,246.0**	**-**

9 FY26 vs FY25 movements are calculated from the underlying unrounded net credit loss to ANR ratios and rounded to the nearest 10bps. As a result, movements may differ from those implied by the rounded ratios presented.

10 Average assets under management (AUM) provides a more representative view of underlying portfolio performance in FY26. It reflects average net receivables (ANR) and assets managed under Forward Flow arrangements over the period, whilst closing (spot) AUM is influenced by timing effects, including seasonal portfolio run-off and growth in Forward Flow arrangements.

COMMERCIAL

Commercial delivered a solid performance in FY26 amid SME market headwinds, with AUM up pcp by 0.1% to $3.3 billion and net receivables up pcp by 1.8% to $2.8 billion. Although commercial volumes declined 7.9% overall to $1.4 billion, June 2026 monthly volume exceeded $160 million. The business continued to prioritise credit quality, pricing discipline and long-standing broker relationships, with continued investment in its origination and settlement platform.

Commercial NIM remained broadly stable at 3.4%, reflecting funding cost discipline and a deliberate focus on higher-quality credit assets. Net loss to ANR increased to 1.5%, reflecting portfolio seasoning, broader macroeconomic pressures on SME customers and extended recovery timeframes.

CONSUMER

The Consumer business delivered strong profit performance in FY26, with net profit (after tax) adjusted for non-cash items of $31.2 million, driven by Cards NZ, Cards AU and **humm** Ireland. Net operating income was broadly stable at $202.3 million, while credit losses improved 3.5% on pcp and operating expenses decreased 7.8%, reflecting disciplined cost management and the reset of the Canadian cost base and operating model.

Consumer volumes and average net receivables declined compared with pcp, primarily reflecting the planned runoff of the legacy **humm** Classic portfolio and the transition to the new regulated **humm**loan product in Australia. The transition is approaching an inflection point, with growth in the new platform expected to largely offset the decline in the legacy portfolio in FY27.

The Consumer portfolio continues to benefit from established customer and merchant relationships, disciplined credit risk management and operating execution. Growth across Ireland and the UK, together with improving adoption of the new Australian **humm** platform, provides a foundation for future growth.

New Zealand Cards

New Zealand Cards delivered a strong performance in FY26, underpinned by the continued strength of its Mastercard portfolio, brand position and disciplined cost management. The business delivered a 27.9% increase in statutory profit (after tax) to $14.2 million (net profit after tax adjusted for non-cash items of $15.4 million) despite a challenging New Zealand economic environment and foreign exchange translation headwinds.

Volumes increased 1.4% to $870.1 million, supported by continued growth in transactional spend. Reported average net receivables declined 6.9% on pcp due to the weaker New Zealand dollar; however, on a constant-currency basis, average net receivables increased 1.5%, demonstrating the underlying strength of the portfolio. Net loss to ANR increased modestly by 10bps to 3.5%, reflecting resilient credit performance despite softer economic conditions.

Australian Cards

Australian Cards delivered a strong performance in FY26, with statutory profit (after tax) increasing 79.5% on pcp to $13.1 million (net profit after tax adjusted for non-cash items of $12.5 million). The improvement was supported by disciplined portfolio management, improved credit performance and lower operating expenses compared with the prior period.

Volumes remained broadly stable at $488.9 million, down 0.3% on pcp, despite a deliberately moderated approach to customer acquisition and tighter credit settings ahead of the planned platform refresh. Average receivables declined in line with lower customer acquisition activity, while credit quality continued to strengthen, with net loss to ANR improving by 30bps to 2.3%, reflecting disciplined underwriting and credit risk management.

Point of Sale Payment Plans ("PosPP")

Volumes of $736.4 million declined 29.0% on pcp, reflecting the planned runoff of the legacy **humm** Classic product and the transition to the new regulated **humm**loan product, partially offset by growth in **humm** Ireland and **humm** UK.

Merchant and customer adoption of the new **humm**loan product in Australia continued to improve during FY26 with approved originations reaching $306.7 million in FY26. The Group remains focused on enhancing the merchant and customer experience, refining credit settings and implementing targeted cost initiatives to support sustainable growth and improved portfolio performance.

International performance remained strong, led by **humm** Ireland, where deeper merchant penetration and continued customer uptake drove volume growth of 27.8% on pcp. Credit performance also improved, with net loss to ANR reducing by 10bps to 1.7%, reflecting disciplined underwriting and portfolio management.

humm UK continued to deliver strong growth, with volumes increasing 41.1% on pcp and closing receivables growing as the business scaled. Growth is expected to be supported by the recent onboarding of two major UK broker partners.

In Canada, the repositioning of the business concluded during FY26, delivering a $4.5 million reduction in operating expenses compared with pcp following the implementation of a revised operating model and strategy. Though volumes declined 18.3% as the business reset its merchant network and focused on higher-quality originations, Q4 saw record settlements and has positioned Canada for a strong FY27. Canada has also completed a technology upgrade to enhance the customer and merchant proposition and accelerate growth.

CORPORATE

The Corporate segment reflected an extraordinary level of activity in FY26, with the Group managing significant legacy, regulatory and corporate matters while continuing to execute against its operating priorities. These matters are now largely concluded, with successive non-binding indicative offers (NBIOs) withdrawn, Forum Finance litigation concluded, the Extraordinary General Meeting (EGM) and Takeovers Panel proceedings resolved, multiple ASIC investigations into historical matters concluded and funding capacity extended.

These matters created considerable disruption across the year and required significant Board and management focus; however, the business continued to perform resiliently throughout.

The Group is now positioned to redirect management focus to the final stages of platform transformation, productivity, return optimisation, disciplined growth and sustainable operating leverage in FY27.

FINAL DIVIDEND AND SHAREHOLDER RETURNS

The Board determined a final dividend of 0.50 cents per ordinary share, fully franked. Together with the interim dividend of 1.50 cents per share, total FY26 dividends are 2.00 cents per share, representing a 4.5% annualised shareholder return and reflecting the Group's disciplined approach to capital management.

OUTLOOK

hummgroup enters FY27 with a clear focus on disciplined execution, with the final stages of platform transformation expected to create a shift in focus from building foundations, to realising benefits. This focus will enable meaningful and cost-effective scale in the consumer portfolios, accelerate AI adoption, simplify and automate processes and deliver better experiences for customers, merchants and employees.

Given ongoing macroeconomic uncertainty, the Group will continue to intensify its focus on optimising volume, margin, credit quality and capital allocation.

Collectively, these initiatives are expected to support a more efficient, scalable and growth-oriented business, while driving further improvements in the cost-to-income ratio over time. With legacy matters closed, funding capacity extended, platform transformation progressing, **humm**group enters FY27 as a leaner, more focussed business well positioned to deliver sustainable, profitable growth in a more stable corporate environment.

This announcement was authorised for release by the **humm**group Board of Directors.

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ABOUT HUMMGROUP

humm Group Limited ACN 122 574 583 (ASX: HUM) ("Company", and with its subsidiaries and consolidated entities "**humm**group" or "Group") is a diversified financial services company that provides instalment plans which enable businesses and consumers to make large purchases. **humm**group operates in Australia, New Zealand, Ireland, Canada, and the United Kingdom. Its principal activities include the provision of Commercial Lending in Australia and New Zealand; Point of Sale Payment Plans; Australia Cards (**humm**®90, and Lombard); and New Zealand Cards (including Farmers Finance Card, Farmers Mastercard®, Q Card, Q Mastercard® and Flight Centre Mastercard®).

Disclaimer
The material contained in this document is general information about the activities of **humm**group as at the date of this update. All monetary figures quoted within this document are in Australian dollars ($AUD) unless otherwise specified and are provided on an unaudited basis.

This announcement contains “forward-looking statements”. These can be identified by words such as “may”, “should”, “anticipate”, “believe”, “intend”, “estimate”, and “expect”. Statements which are not based on historic or current facts may be forward-looking statements. Forward-looking statements are based on:

- assumptions regarding the Company’s financial position, business strategies, plans and objectives of management for future operations and development and the environment in which the Company will operate; and
- current views, expectations and beliefs as at the date they are expressed and which are subject to various risks and uncertainties.

Actual results, performance or achievements of the Company could be materially different from those expressed in, or implied by, these forward-looking statements. The forward-looking statements contained within this announcement are not guarantees or assurances of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may cause the actual results, performance or achievements of the Company to differ materially from those expressed or implied by forward-looking statements. For example, the factors that are likely to affect the results of the Company include general economic conditions in Australia and globally; exchange rates; competition in the markets in which the Company does and will operate; weather and climate conditions; and the inherent regulatory risks in the businesses of the Company. The forward-looking statements contained in this announcement should not be taken as implying that the assumptions on which the projections have been prepared are correct or exhaustive. The Company disclaims any responsibility for the accuracy or completeness of any forward-looking statement. The Company disclaims any responsibility to update or revise any forward-looking statements to reflect any change in the Company’s financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law. The projections or forecasts included in this announcement have not been audited, examined or otherwise reviewed by the independent auditors of the Company.

You must not place undue reliance on these forward-looking statements.