Beforepay Group

ASX Announcement (ASX: B4P)

25 August 2026

Beforepay delivers $15.7 million in Cash NPAT, up 57%, and rapid growth in Personal Loans

Beforepay Group Limited (the Company) (ASX: B4P) has released its results for the full year ended 30 June 2026 (FY26).

Beforepay Group CEO, Jamie Twiss said, "FY26 was an outstanding year for Beforepay, delivering record Cash NPAT of $15.7 million, up 57%, while continuing to grow strongly across the business. We're particularly excited by the rapid growth of Personal Loans, which scaled significantly during the year, and the opportunities ahead as we realise the benefits of interest on Pay Advances and our new, lower-cost debt facility. We enter FY27 with real momentum and are incredibly excited about the next phase of Beforepay's growth."

Key FY26 Highlights

- **Cash Profitability:** The Company achieved a Cash NPAT[1] of $15.7m, up 57% from $10.0m in FY25.
- **Total Advances:** Total advances reached $963m, up 19% on FY25, driven primarily by a 17% increase in the average advance size to $456.
- **Revenue:** Revenue increased by 26% to $50.6m driven by higher Pay Advance volume, significant growth in Personal Loans and the progressive rollout of interest on Pay Advances during the year.
- **Net Bad Debts**[2] increased by 0.3% on the prior year up to 0.5%. This was driven by the inclusion of the Personal Loan product which, as anticipated, has a higher net bad debt rate as well as Pay Advance rate being particularly low in the prior year.
- **Personal Loans:** Personal Loans substantially scaled during the year, with advances increasing by 728% from last year to $16.9m. Personal loans now range up to $5,000 and 12 months in duration. Net bad debts were 3.3% for the year.
- **Pay Advances:** Advances increased by 18% in FY26 to $946m driven by average advance size which was up by 15%. By the end of the year, Beforepay substantially completed the transition to charging interest on Pay Advances, with almost all new loans attracting interest by the end of June. Based on FY26 advances, a full year of interest charges would have generated approximately $12.5m of annual interest income. The net bad debt rate was 0.4% for FY26, 0.2% higher than FY25. The Company continues to optimise average advance size and net bad debts to maximise profitability

[1]Cash NPAT is calculated as statutory NPAT adjusted for depreciation and amortisation, ECL provision movements, share-based payment expense and loan establishment fee expense. For reconciliation to statutory NPAT, please see FY26 Investor Deck

[2]Net Bad Debts is calculated as receivables written off divided by total advances (or total transaction value)

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- **Cash NPAT per FTE:** The Company had a Cash NPAT of $313,713 per FTE which was an increase of 35% on FY25. The significant increase in Cash NPAT combined with operational efficiencies drove the improvement.
- **Statutory NPAT:** Statutory NPAT was $8.2m, up 22% from $6.7m in FY25.
- **Balance Sheet:** The Company maintained a strong balance sheet with an equity balance of $48.9m and total cash of $13.1m as at the end of the year. Total cash included $7.4m of cash-at-bank and $5.7m of cash held in our funding and settlement accounts.
- **New Debt Facility:** On 28 July 2026, the Company announced that it had entered into a new $100m senior secured asset-backed revolving credit facility with Australian Commercial Mortgage Corporation Pty Ltd as trustee for Australian AB Finance Trust, a subsidiary of Balmain NB Corporation Limited. The new facility provides materially lower funding costs, approximately 3–4 percentage points lower than the previous facility based on current benchmark rates. Based on the prevailing 90-day BBSY benchmark rate at signing and assuming a $40m drawn balance under both facilities, the new facility is expected to reduce annual funding costs by more than $1m (excluding additional loan book growth) compared with the previous facility.
- **Carrington Labs**: Carrington Labs continued to power credit performance at Beforepay through FY26, contributing to the Group's continued improvement in profitability. During the year, the Company announced a number of new clients and partnerships. Carrington Labs launched Cashflow Score as a Native App on the Snowflake Marketplace, enabling lenders to implement cash flow underwriting directly within their existing Snowflake environments. Additionally, Carrington Labs expanded its product offering with the launch of a Model Context Protocol (MCP) Server, bringing compliant credit models into AI lending workflows.

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Overview

	FY26	FY25	YoY Change %	FY24
Platform metrics				
Advances - Total	**$963.2m**	**$807.4m**	**19.3%**	**$709.6m**
Advances - Pay Advance	$946.4m	$805.4m	17.5%	$709.6m
Advances - Personal Loans	$16.9m	$2.0m	728%	-
Average advance - Total	**$456**	**$391**	**16.6%**	**$382**
Average advance - Pay Advance	$450	$390	15%	$382
Average advance - Personal Loans	$3,124	$2,632	19%	-
Financial metrics				
Cash NPAT[1]	**$15.7m**	**$10.0m**	**57%**	**$3.8m**
Revenue	**$50.6m**	**$40.3m**	**26.0%**	**$35.3m**
Net Bad Debts[2]	**0.5%**	**0.2%**	**152%**	**0.4%**
Net Bad Debts - Pay Advance[2]	0.4%	0.2%	123%	0.4%
Net Bad Debts - Personal Loans[2]	3.3%	-	-	-
Cash NPAT per FTE	$313,713	$231,817	35.3%	$89,537
Statutory NPAT	**$8.2m**	**$6.7m**	**22%**	**$3.9m**

The Company has updated the operating metrics presented in its reporting to provide a clearer measure of business performance and better align with metrics commonly used across the industry and by comparable companies.

	2026	2025	Change
Balance sheet			
Cash-at-bank	$7,405,582	$14,007,754	($6,602,172)
Funding and settlement accounts	$5,692,020	$5,208,836	$483,184
Equity position	$48,936,342	$39,326,756	$9,609,586

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[2]Net Bad Debts is calculated as receivables written off divided by total advances (or total transaction value)

[3]Equity position as at 30 June 2026 comprises issued capital, reserves and accumulated losses.

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Investor Webinar

The Company invites investors and shareholders to the accompanying webinar to be held today at 9.30am AEST. To register please use this link. After registering, you will receive a confirmation email containing information about joining the meeting.

This announcement has been authorised for release to the ASX by the Board of Beforepay Group Limited.

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About Beforepay Group

Beforepay Group was founded in 2019 to support working Australians who have not been well-served by the traditional financial services industry.

Our lending arm, Beforepay, offers consumers an ethical, customer-friendly way to help manage temporary cash-flow challenges through small pay advances, as well as offering personal loans. Carrington Labs, our enterprise arm, builds custom, explainable credit risk models as a service for lenders, helping them increase approval rates, cut defaults and grow margins.

The company has won several awards, including Best Ethical-Lending Fintech 2024, High-Growth Companies Asia-Pacific 2025 (Financial Times and Statista), and Overall Digital Lending Product of the Year 2026.

For more information visit **www.beforepaygroup.com**

Important notice

This announcement contains selected summary information only and is provided for general information purposes only. It should be read in conjunction with Beforepay Group's continuous disclosure announcements available here. Nothing in this announcement constitutes a representation or warranty, expressed or implemented, or financial or other advice and it is not to be relied upon in substitution for the recipient's own exercise of independent judgment regarding Beforepay Group. Before making an investment decision, the recipient should obtain advice as it considers necessary or appropriate.

To the maximum extent permitted by law, no member of the Beforepay Group accepts any liability for any loss whatsoever arising from the use of this announcement. This announcement includes information regarding past performance of Beforepay Group and investors should be aware that past performance is not and should not be relied upon as being indicative of future performance.

Investors should note that certain financial data in this announcement is not recognised under the Australian Accounting Standards ('AAS') and is classified as 'non-IFRS financial information' under ASIC Regulatory Guide 230 'Disclosing non-IFRS financial information'. Beforepay Group considers that non-IFRS information provides useful information to users in measuring the financial performance and position of the Beforepay Group. The non-IFRS financial measures do not have standardized meanings under AAS and therefore may not be comparable to similarly titled measures determined in accordance with AAS. Readers are cautioned to not place undue reliance on any non-IFRS financial information and ratios in this announcement. All dollar values are in Australian dollars ($) unless stated otherwise. All figures are unaudited. Change percentages are calculated using unrounded figures and may differ slightly from a number calculated using rounded figures.

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