RESIMAC GROUP LTD
2026 ANNUAL GENERAL MEETING

CEO's address

Welcome

Good morning everyone, and thank you for joining us today.

As Wayne outlined, FY26 was a stronger year for Resimac, with improved earnings, growth in our core Home Loans business and better returns for shareholders.

When I addressed last year's AGM, I said our strategy was centred on reverting back to our core and building a more efficient, and more intelligent lending business.

During the year, our priorities were straightforward.

- Grow Home Loans sustainably.
- Improve the asset quality and returns of our Asset Finance business.
- Strengthen the experience we provide to brokers and customers, and
- Continue investing in our technology and our people.

We produced the following results:

- Normalised operating profit increased 18 per cent to $92.9 million.
- Normalised NPAT increased 26 per cent to $49.9 million, while statutory NPAT increased 42 per cent to $49.2 million.
- Our normalised cost-to-income ratio improved to 53 per cent and normalised return on equity increased to 13.6 per cent.

In short, we grew our core business, improved returns and continued investing in Resimac's future.

Growing our Home Loans core

Home Loans remain our core business and our primary earnings engine.

During FY26,

- Home Loan settlements increased 20 per cent to $5.9 billion.
- Closing assets under management reached $14.7 billion, an increase of 10 per cent.
- Applications were also stronger for the year, reaching $9.4 billion compared with $7.6 billion in FY25.

We achieved that growth in a highly competitive lending market.

Our strength comes from:

- The breadth of our lending products,
- The relationships we have built with brokers, and
- Our ability to apply sensible, experienced credit judgement for borrowers with diverse needs and circumstances.

As we have moved into FY27, lending activity has moderated from the stronger levels we experienced last year.

We are currently experiencing a more challenging environment with increased competition and a deteriorating macro backdrop driven by the interest rate cycle and a slowing economy.

Improving Asset Finance returns

Asset Finance remains an important part of Resimac. In FY26 we deliberately repositioned the portfolio.

Our focus has shifted from pursuing volume to ensuring that the business we write, delivers the appropriate risk-adjusted returns.

During the year, we refined our approach to originations, credit and portfolio management.

Resimac-originated Asset Finance loans under management still grew 7 per cent to $1.5 billion.

The environment in parts of this market have become increasingly challenging.

We have experienced pressure in particular segments of the portfolio and we continue to monitor arrears closely.

We have responded by tightening our risk appetite and deliberately shifting away from higher-risk industry segments.

Strengthening the broker and customer experience

Our brokers consistently tell us that three things matter the most: speed, certainty, and consistency.

That is very clear feedback, and it is shaping how we invest in our intelligent lending engine.

We are working to reduce unnecessary complexity, accelerate decision-making, and make our credit processes more consistent.

Building the Home of Intelligent Lending

Our ambition is to make Resimac the Home of Intelligent Lending.

That means using technology, data and automation where they make a real difference to how we lend and compete.

AI is an increasingly important part.

Our approach is pragmatic and outcome-driven: we are embedding AI into the workflows that are essential to our business.

AI strengthens our people's judgement. Combining experienced lenders with better data and intelligent technology that lets us decide faster, lift productivity and grow without growing our cost base at the same rate.

The implementation of our Intelligent Lending engine is focused on three areas.

- A better experience for brokers and customers
- Improving lending and risk decisions
- Greater productivity and scale

Our people and culture

The results we have achieved, reflects the dedication of our people.

The improvement in our results reflects the coordinated and focused work occurring throughout Resimac.

Over the past two years, we have continued to build capability across the organisation, make responsibilities clearer and strengthen accountability.

We are embedding the mindsets and behaviours required of a high-performing organisation.

That clarity will remain an important focus in FY27.

Progress since year-end

We have also achieved several important milestones since 30 June, we have;

- Recently joined the Australian Government 5% Deposit Scheme,
- Achieved accreditation under the Australian Finance Industry Association's Industry Code of Practice.
- Successfully delivered on our Consumer Data Right obligations.
- Launched an AI-powered performance tool, that turns customer interactions into real-time insights. This significantly expands our quality assurance coverage and helps leaders deliver targeted coaching to improve customer outcomes.

There is still more work to do and opportunities to improve our customer and broker experiences.

Our aim FY27

Our aim for FY27 remain consistent and deliberately focused.

To make Resimac a more reliable, responsive, and efficient lender, while maintaining the credit discipline that has been fundamental to our business for more than 40 years.

Looking ahead

Looking ahead, Resimac has entered FY27 from a stronger position.

We have improved earnings, built a larger Home Loans portfolio, maintained our deep funding access and have consistently applied a disciplined approach to capital.

At the same time, conditions have become tougher. Households are under cost-of-living pressure, lending activity has moderated and parts of the Asset Finance portfolio remain challenging.

Our growth will come from winning market share and running more efficiently.

Acknowledgements

In closing, I want to thank our people. **There has been significant change across Resimac**, and our progress wouldn't have been possible without their commitment.

Thank you to our customers for trusting us with your lending needs, and to our brokers, business and funding partners for your continued support.

To our shareholders, thank you for your investment and your confidence in Resimac.

And to Wayne and the Board, thank you for your support of me and the leadership team.

FY26 was a year of real progress. Our task now is to build on it, and I look forward to updating you over the coming year.

Thank you.