RESIMAC GROUP LTD
2026 ANNUAL GENERAL MEETING

Chairman's address

Welcome

Good morning, ladies and gentlemen, and welcome to the Resimac Group Annual General Meeting.

It is a pleasure to address you today following a year of meaningful progress, stronger financial performance, disciplined execution and renewed momentum - achieved while continuing to invest in the capabilities needed to support long-term growth. Against a competitive and deteriorating economic backdrop, the resilience of our business model and the strength of our core lending capabilities were evident.

Stronger performance and shareholder returns

The Group delivered materially stronger financial outcomes in FY26. Normalised Operating Profit increased 18 per cent to $92.9 million, while Normalised Net Profit After Tax increased 26 per cent to $49.9 million. Statutory Net Profit After Tax rose 42 per cent to $49.2 million, and Normalised Return on Equity improved to 13.6 per cent, compared with 10.1 per cent in the prior year.

These results reflect continued growth in Home Loans, funding and pricing management, targeted capability investment and active capital management. They also demonstrate Resimac's underlying strengths: disciplined credit underwriting, strong customer and broker relationships, and deep access to capital markets.

The Board was particularly encouraged by momentum in our core Home Loans business, where settlements grew 20 per cent to $5.9 billion and assets under management reached $14.7 billion. This reinforces residential lending's importance to our long-term earnings profile and validates our strategic decision to refocus on our core strengths.

Disciplined capital management

Capital management remained a key Board focus throughout FY26. In line with our commitment to optimising balance sheet efficiency, the Board declared a fully franked final ordinary dividend of 6 cents per share, bringing FY26 ordinary dividends to 10 cents per share—a 43 per cent increase on the prior year. Combined with the 9 cents per share fully franked special dividend paid in March, total FY26 dividends were 19 cents per share, representing $75.2 million returned to shareholders.

The Board views capital discipline as fundamental to sustainable value creation: maintaining balance sheet strength and flexibility, supporting appropriate investment and growth, and returning surplus capital to shareholders where prudent.

Strengthening our core

At last year's Annual General Meeting, I spoke about the Board's support for management's strategy to return Resimac to its core lending strengths, and FY26 provides encouraging evidence that this strategy is gaining traction. Residential lending remains our primary growth engine, while within Asset Finance we continue to support a disciplined focus on portfolio quality and higher risk-adjusted returns.

We are also investing in data, automation and artificial intelligence as we build Resimac's position as the Home of Intelligent Lending. From the Board's perspective, these investments strengthen scalability and efficiency while supporting robust risk management and better outcomes for brokers and customers. Equally important is culture: in an ever-changing environment, a culture that is adaptable, accountable and customer-focused is what allows our people to make the most of these tools. Our objective is not growth for growth's sake, but disciplined, sustainable growth that builds long-term earnings capacity and shareholder value.

Funding strength and resilience

Our funding capability remains one of Resimac's key competitive strengths. During FY26, Resimac issued $5.5 billion in debt securities, taking cumulative bond issuance to nearly $60 billion since the inception of our securitisation program.

This long-standing capability, together with diversified access to domestic and international capital markets, provides an important foundation for continued growth - developed across multiple economic cycles and central to our ability to compete effectively as a non-bank lender.

Governance, risk and accountability

Strong performance must be supported by equally strong governance. The Board remains focused on ensuring Resimac maintains governance, risk management and regulatory frameworks appropriate for a growing financial services business.

During FY26, the Group continued uplifting its systems, conduct frameworks and data governance, while maintaining close oversight of credit quality, regulatory compliance, operational resilience, and the emerging risks and opportunities associated with technology and artificial intelligence. We also published our inaugural Annual Sustainability Report under the Australian Sustainability Reporting Standards climate disclosure framework, further embedding sustainability governance within the business.

Looking ahead

As we move forward, we expect further short-term deterioration in our domestic operating environment as high inflation remains embedded in Australians' daily lives, with the cash rate likely to stay at or marginally higher than the prevailing 4.85%. However, our portfolio remains supported by conservative underwriting standards, equity buffers across the loan book and prudent provisioning.

Resimac has operated successfully through many market cycles over its more than 40-year history. That experience matters - it reinforces the importance of remaining disciplined, managing risk carefully and focusing on our genuine competitive strengths. The Board remains confident in our strategic direction and management's focus on strengthening the core, improving efficiency and creating a more scalable lending platform.

Going forward, the Board's focus is on maintaining and growing our core lending business, driving operational efficiencies and fostering a strong, adaptable culture across the Group. In an ever-changing environment, culture is what enables us to respond with discipline, speed and integrity, and the Board will continue to give it close attention. Our CEO will address these key areas in more detail shortly, and the progress made during FY26 provides a strong foundation to continue delivering sustainable shareholder value.

Acknowledgements

On behalf of the Board, I thank our Chief Executive Officer, Pete Lirantzis, his executive leadership team and all our employees for their energy, resilience and commitment throughout the year, and for the culture of adaptability and accountability they continue to build as the environment around us changes. I also thank our brokers, customers and funding partners for their continued confidence, and our shareholders for your ongoing support as we remain focused on protecting your interests and creating long-term value.

Finally, I thank my fellow Directors - Deputy Chair Warren McLeland, Susan Hansen, Duncan Saville and Caroline Waldron - for their guidance, counsel and oversight throughout the year.

We are pleased with our FY26 progress and remain confident in Resimac's direction and capacity to deliver sustainable value over the long term.

Thank you. I will now invite our Chief Executive Officer, Pete Lirantzis, to provide his update.