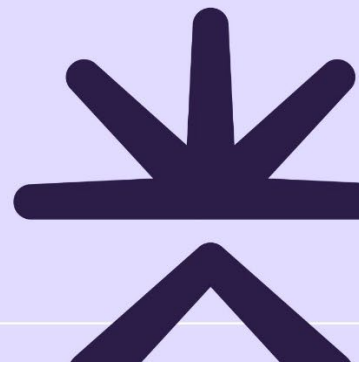


ASX Announcement

Level 26, 101 Miller Street
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3Q24 APRA lodgement and trading update

31 October 2024: Helia Group Limited (Helia or the Company) (ASX:HLI) provides the following updates in relation to its 3Q24 Australian Prudential Regulation Authority (APRA) lodgement and FY24 year to date trading.

3Q24 APRA lodgement

Helia notes that it finalised the submission of data in relation to the three months ended 30 September 2024 to APRA on 29 October 2024 (APRA lodgement).

The APRA lodgement includes data on two licensed general insurance entities which are both 100% owned subsidiaries of Helia; being Helia Insurance Pty Limited, the Company's main operating entity and Helia Indemnity Limited, which is in run-off.

The APRA lodgement does not provide a consolidated view of Helia or its subsidiaries, has not been externally reviewed or audited, and does not include a full review of claims reserving nor any associated adjustments to the profile of insurance revenue recognition.

The 3Q24 data submitted to APRA for Helia insurance Pty Limited included the following:

(\$m)	3Q24	Year to Date 30 Sep 24	Year to Date 30 Sep 23
Gross written premium (GWP)	50.4	135.6	141.4
Insurance revenue	90.4	285.2	331.6
Total incurred claims ¹	-15.0	-24.8	-54.4
Insurance service result	71.0	212.2	283.8
Net investment revenue	79.3	120.3	83.9
Net financial result ²	45.6	62.0	49.4
Statutory net profit after tax (NPAT)	75.7	173.6	211.4
Prescribed Capital Amount coverage ratio (PCA) (x)	2.23	2.23	1.81

¹ Total incurred claims is negative, caused by low levels of paid claims and a reduction in reserves.

² The net financial result represents net investment revenue/loss less an insurance finance income expense/benefit which incorporates the impact of interest accretion and interest rate movements on the value of insurance contract liabilities.

FY24 trading update

Year to date GWP is lower than the previous corresponding period (pcp), but 3Q24 GWP was above 3Q23. LMI volumes continue to be impacted by the low level of industry new housing loans written above an 80% Loan to Valuation Ratio (LVR), the Federal Government First Home Guarantee scheme and higher levels of lender self-insurance,

Insurance revenue is lower than pcp, reflecting the lower levels of GWP in recent years and less favourable premium experience variations on top-up premium credits. The FY24 guidance range of \$375 million to \$415 million remains unchanged.

Total incurred claims are less favourable than pcp but remained negative, reflecting a substantial benefit from changes to liabilities for prior incurred claims. This benefit was caused by a reduction in the Liability for Incurred Claims (LIC), due to dwelling value appreciation, high levels of cancellations and property sales with no claim. Helia now expects FY24 total incurred claims to be negative.

Net investment revenue is higher than pcp, due to a higher net running yield on the investment portfolio and strong returns from bonds, equities and infrastructure investments on Shareholder funds. The insurance finance (expense)/income largely offsets the impact of changing interest rates on Technical funds.

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The release of this announcement was authorised by the Disclosure Committee.