LATITUDE

FY24 Results Presentation

For the full year ended 31 December 2024

LATITUDE GROUP HOLDINGS LIMITED
ABN 83 604 757 391

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Agenda

1 2024 Highlights

2 Full Year Financial Performance

3 Management Outlook

2024 Highlights

Bob Belan – Managing Director & CEO

Full Year 2024 Snapshot – Key Business Drivers

Key growth driver momentum built steadily through the year, delivering a strong 2024 result

		YoY	HoH
New Customer Accounts Opened	265k	↑22%	↑18%
New Personal & Auto Loan Origination	$1.5b	↑33%	↑3%
Total Transaction Volume (#)	53m	↑7%	↑19%
Total Purchase Volume ($)	$6.7b	↑10%	↑19%
Interest Bearing Receivables	$5.0b	↑11%	↑7%
Total Receivables	$6.7b	↑8%	↑6%
Net Interest Margin %	10.5%	↑75bps	↑ 84bps
Credit Performance (90+ dpd)	1.35%	↑10bps[2]	↑2bps[2]

$3.0b

Money Division Receivables

Record high and #2 brand in Australian Personal Loans[1]

Ahead of 3 of the 4 Major Bank Brands

$450m+

incremental purchase volume from new partnerships in FY24

DAVID JONES, noel leeming, amazon.com.au, officeworks, MIGHTYape, Smiths City, COCO REPUBLIC, Upgrade+

Highest Q4 Purchase Volumes on record

Note: YoY = FY24 vs. FY23; HoH = 2H24 vs. 1H24

(1) Based on receivables by Brand
(2) Adjusted to normalise for 120 days past due charge off methodology

Full Year 2024 Snapshot – Key Financial Metrics

2024's focus on fundamentals has established the base for sustainable financial performance uplift

$4.3b
New Funding Raised or Refinanced

4 ABS deals – $1.6 billion

3 warehouse deals – $2.7 billion

Synd. corporate facility refinanced
(corporate debt ↓ by $65m YoY [1])

Interest Income
$1.1b
16.5%

YoY	HoH
↑11%/128bps	↑11%/85bps

Net Interest Income
$678m
10.5%

YoY	HoH
↑10%/75bps	↑14%/84bps

Total Operating Income
$729m
11.3%

YoY	HoH
↑11%/85bps	↑13%/81bps

Risk Adjusted Income
$515m
8.0%

YoY	HoH
↑16%/94bps	↑22%/118bps

~$25m
Reallocated To Growth Investments

Customer Engagement | Origination Optimisation | Platform Simplification | AI & Cyber Security

Cash Operating Expense
$360m
742 FTE

YoY	HoH
↑4%	↑9%[2]

Cash OpEx to Income Ratio (CTI)
49.4%

YoY	HoH
↓318bps	↓192bps[2]

Cash Profit Before Tax
$155m

YoY	HoH
↑59%	↑33%

Cash Net Profit After Tax
$66m

YoY	HoH
↑139%	↑40%

Note: YoY = FY24 vs. FY23; HoH = 2H24 vs. 1H24

(1) Including $15m bilateral corporate debt facility repaid on 6th January 2025
(2) 1H24 normalised for one-off benefit related to discretionary incentives release

Our Strategy & Our Leaders

Company priorities & resource allocation guided by a clear and focused Corporate Strategy and led by a globally experienced executive team

Path to Full Potential Strategy
SIMPLIFY – OPTIMISE – MAXIMISE

------------ Brilliant Basics ----------

1 Revenue Management	2 Operating Leverage	3 Optimised Balance Sheet	4 Portfolio Rationalisation	5 Winning Culture
Margin Optimisation	Cost Re-Engineering	Optimise Credit Strategies	Exit Non-Core Geographies	New Operating Model
Marketing Efficiency	3rd Party Spend	Exploit Funding Advantage	Exit Non-Core Products	Quality, Speed & Agility
CX & Operational Simplification	Technology Simplification	Maintain Balance Sheet Strength	Portfolio Acquisitions	Performance Excellence

Execution of our corporate strategy is building flexibility to pursue new growth vectors expected to support sustained growth into the future

Latitude Executive Team

Bob Belan
MD & CEO

Stefano Tognon
Interim CFO

Steve Rubenstein
EGM, Money Division

Adriana Martinez
EGM, Pay Division

Felicity Joslin
CPO

Mark Brudenell
CRO

Karl Hoffman
EGM, Strategy & Transformation

Areti Rapakousios
GGM, Audit & Operational Excellence

Campbell Morrison
COO

Money: Record high receivables at improved margins

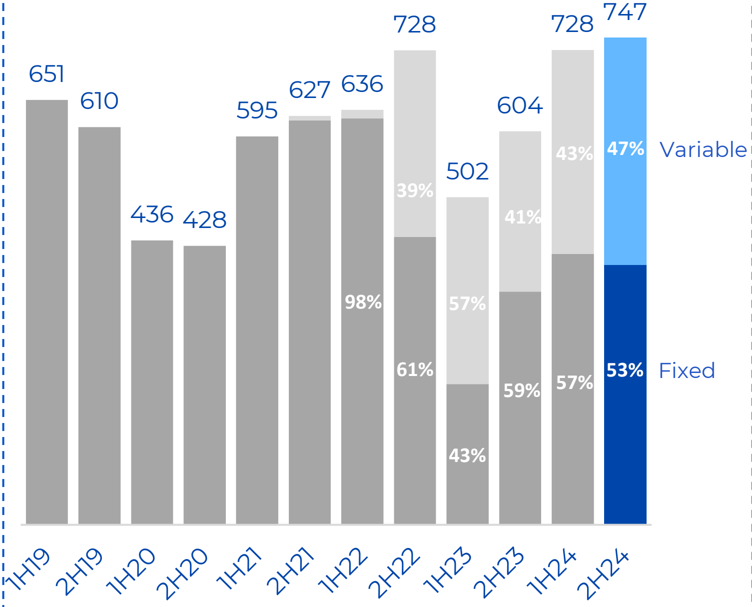
1 Brilliant Basics (Revenue Management)

Record high new origination volume achieved in 2024 [1]

+2.6% HoH / +24% YoY and **#2 brand** in Personal Loans in Australia[2]

New Origination Volume ($m)

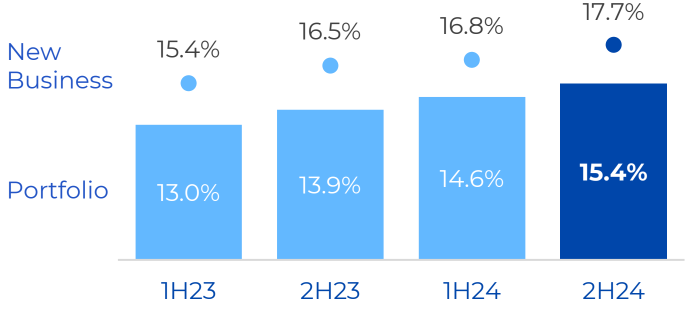
2H24 new originations volume of $747m is a new **record high** for Latitude



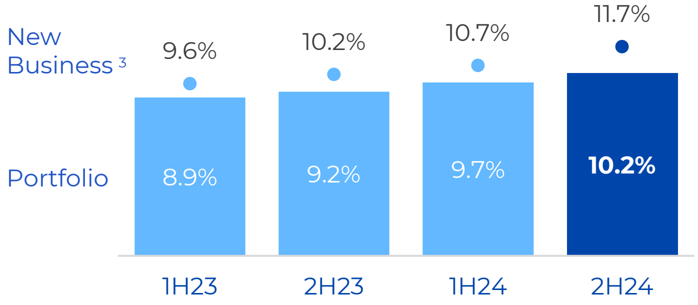
Rising portfolio yield supporting NIM growth momentum

Roll-off of older, lower margin vintages, replaced with higher margin new origination

APR Interest Yield



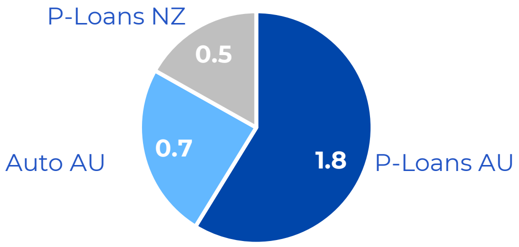
Net Interest Margin



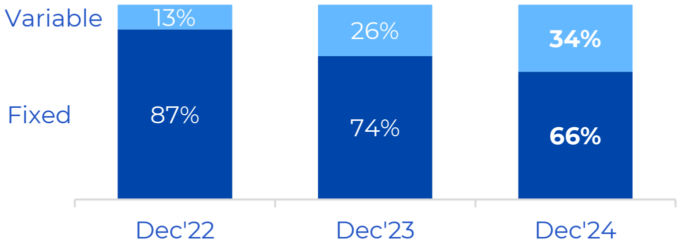
Receivables reach new high watermark of $3bn

Growth across all products, with increase in variable rate loans since launch in late FY21

Receivables by Product



Receivables by Type (Fixed/Variable Rate)



(1) New Origination Volume represents additional principal capital lent to customers. Total Origination Volume of over $1 billion in 2H24 if including existing loan refinances
(2) Based on receivables by brand
(3) New Business Net Interest Margin is calculated as New Business APR Interest Yield less New Business Interest Expense Yield

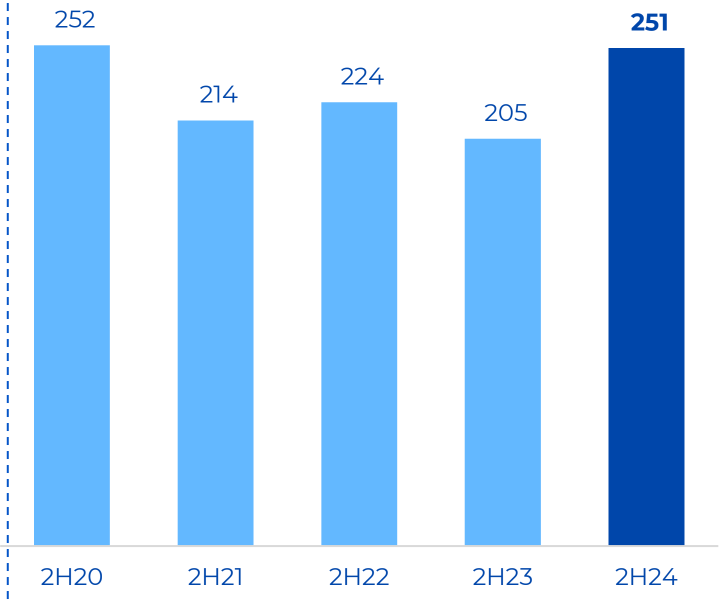
Pay: Focus on fundamentals delivering volume growth

1 Brilliant Basics (Revenue Management)

Credit demand is normalising & LFS value proposition is resonating

Applications +22% YoY and now back to 1H20 levels

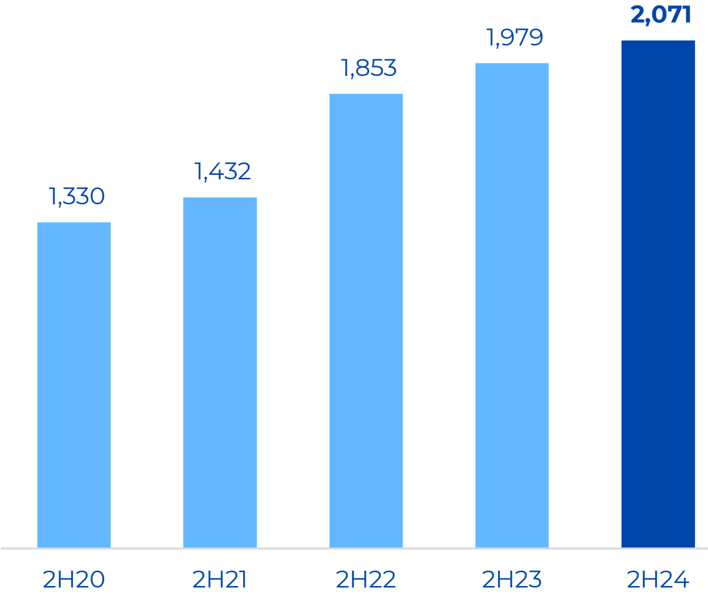
Applications (#, '000s) [1]



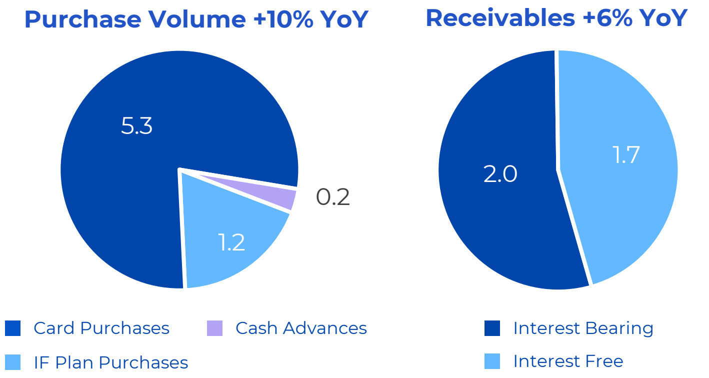
Card usage & purchase volume is accelerating

Higher customer engagement driving higher card spend per account, +4.6% YoY

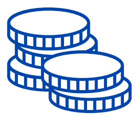
Card Purchase Volume per account ($) [1]



Delivering growth in purchase volumes and receivables



David Jones back-book migration successfully completed in 2H24



$168 million receivables migrated to Latitude

130,000 new customer accounts to Latitude

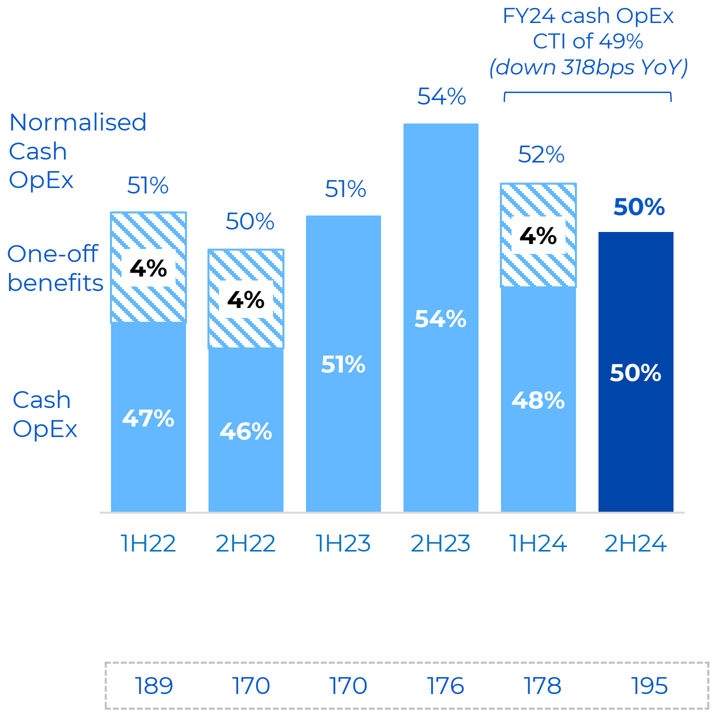
(1) Data excludes BNPL, which was originated from 2019 to 2023

OpEx model re-engineering now embedded and enabling additional investment in growth

2 Brilliant Basics (Operating Leverage)

Disciplined cost management despite persistent inflationary pressure

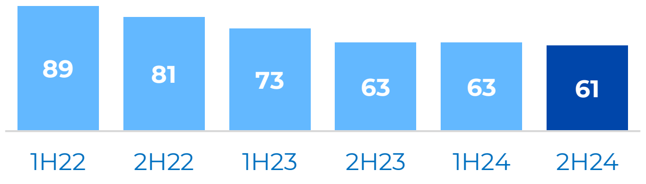
Cash OpEx Cost-to-Income (CTI – ex one offs)



- CTI improvement delivered and gaining momentum
- Management actions offset inflationary pressures and redirected OpEx to support growth agenda
- Cash OpEx up 9% HoH ex one-offs due to initiatives to boost growth and in line with higher operating income
- 2H23 CTI impacted by cyber incident

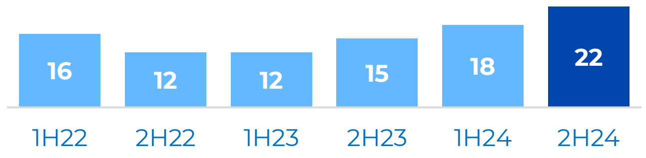
Expense base re-engineering unlocking capacity for incremental strategic & growth investments

Employee Costs (ex-one offs)



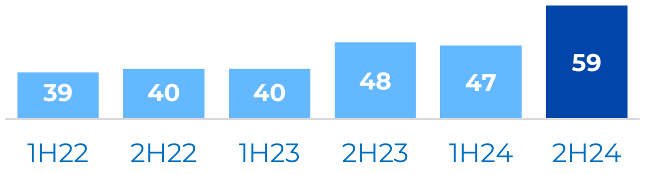
FTE ↓30% since 1H22, offsetting wage inflation

Marketing



Spend increased and optimised to support efficient growth

Technology and Investment Spend



New investment in digitilisation, MarTech, AI & cyber, and growth strategies

A restructured funding programme in 2024 to support operating margin and balance sheet expansion

3 Optimised Balance Sheet

Foundational work completed in 2024 to enable balance sheet growth and optimise CoF in 2025+

Raised or refinanced $4.3bn of secured funding

- ✓ Re-established programmatic public issuance record in 2024 with $1.6bn of new ABS debt raised
- ✓ $2.7bn private warehouse debt refinanced during 2024
- ✓ Secured best-in-class pricing and advance rates for each deal
- ✓ Extended maturity profile, issuing up to 3.5 years term

Expanded active investor base

- ✓ Introduced 12 new investors during 2024
- ✓ Improved investor diversification, 58% domiciled offshore

Refinanced syndicated corporate debt facility

- ✓ Maintained terms/pricing while right-sizing AUD facility to support Latitude's operating liquidity needs more efficiently
- ✓ Reduced outstanding corporate debt balance by ~65%

Maintained strong liquidity & debt-maturity profile

- ✓ 12-month liquidity runway and $1.0bn warehouse capacity
- ✓ Only ~10% of total secured debt maturing in 2025

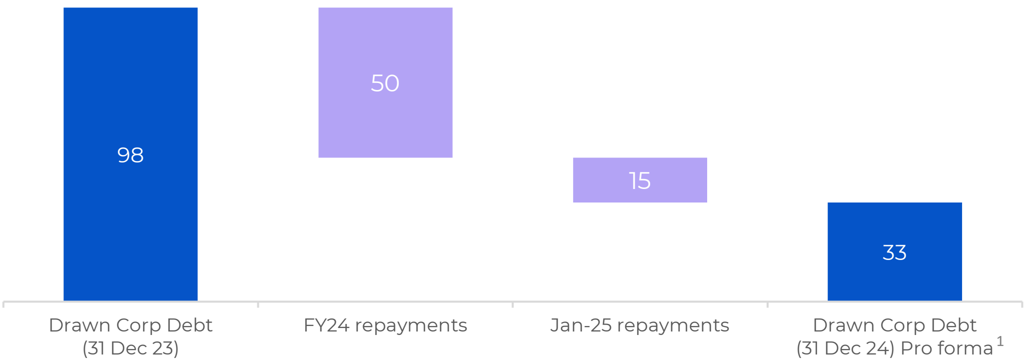
(1) Computed pro forma for the $15m bilateral facility repayment occurred on 6 January 2025

ABS funding success & cost optimisation delivered

	AUCC MT2024-1	AUPL 2024-1	NZCC MT2024-1	AUCC MT2024-2
Issuance Amount	A$400m	A$500m	NZ$250m	A$500m
Issuance Date	26 Mar 2024	30 Apr 2024	26 Jun 2024	30 Sep 2024
Class A Term/WAL	3 years	1.3 years	3 years	3.5 years
Senior AAA pricing	1.25% (+1mBBSW)	1.25% (+1mBBSW)	1.30% (+1mBKBM)	1.17% (+1mBBSW)

Public ABS term debt has grown as % of overall funding

Reduced high-cost corporate debt, while boosting liquidity



Advancing our Winning Culture agenda

5 Winning Culture

Latitude's refreshed Purpose & Values

We make it possible

With financing solutions in the moments that matter

Our Values

Our values guide our actions and decisions, ensuring we deliver the best outcomes for our customers, partners, each other and for Latitude

take ownership

We step into challenges, execute with grit and take accountability

pursue excellence

We act with integrity to deliver high quality outcomes

win together

We seek different perspectives, and unify as one company to win in the market

create tomorrow

We think boldly and adapt with agility to innovate and shape the future

Steady advancement across people & culture objectives

Leadership appointments largely complete and new operating model embedded

Ongoing investment in employee value proposition, performance and reward

Employee engagement continues to rise and now at highest levels since 2017

Financial Performance

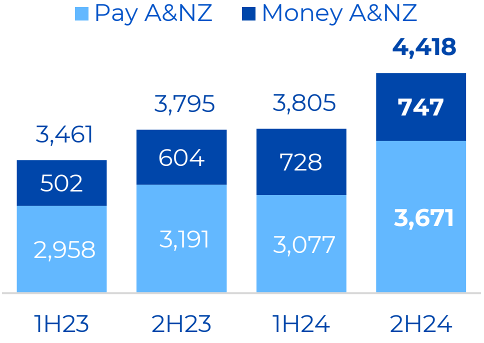
Stefano Tognon – Interim CFO

Full Year & 2H24 Financial Snapshot

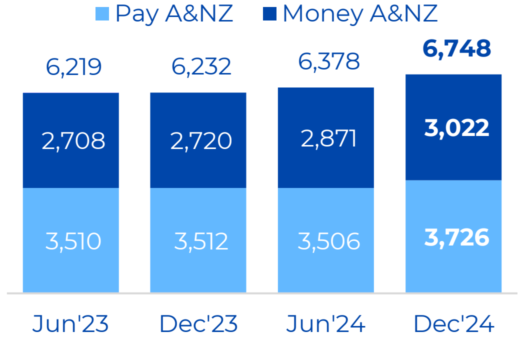
Strong performance turnaround in 2024 driven by step-change in business fundamentals

Growing volumes & receivables

New Loan Origination & Purchase Volumes ($m)

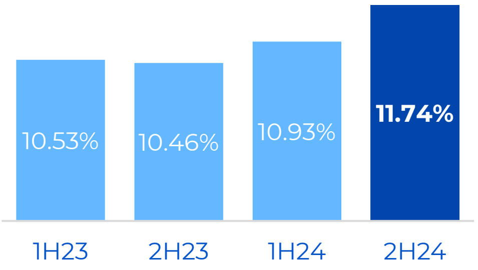


Gross Loan Receivables ($m)

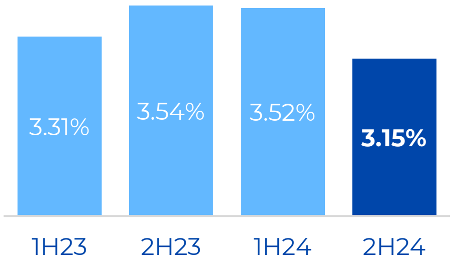


Margins expanding with robust credit quality

Operating Income Margin

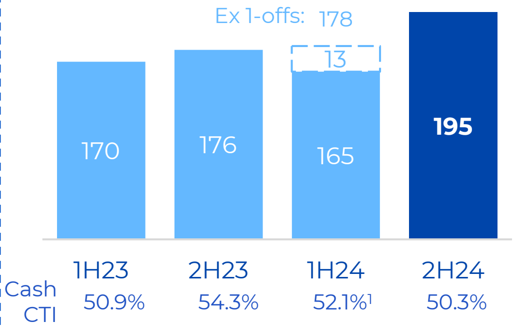


Net Charge Offs

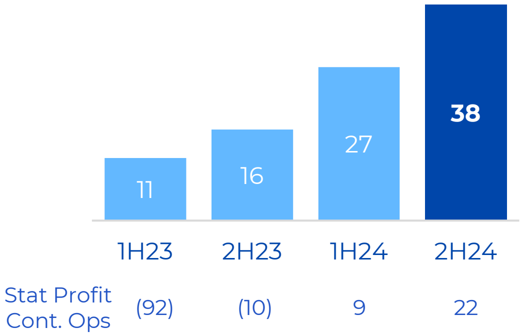


Improving OpEx efficiency while investing in growth

Cash OpEx ($m)

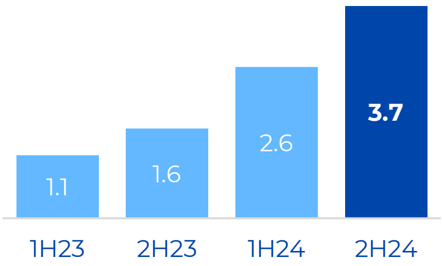


Cash NPAT ($m)

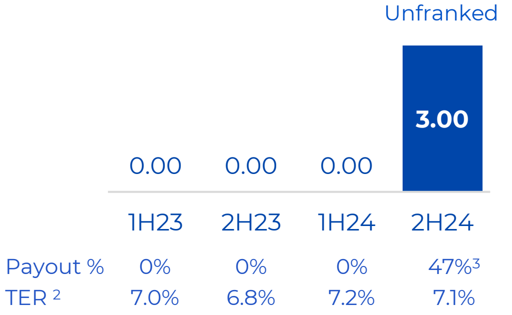


EPS momentum restored & dividend returns

Cash EPS (cents)



DPS (cents)

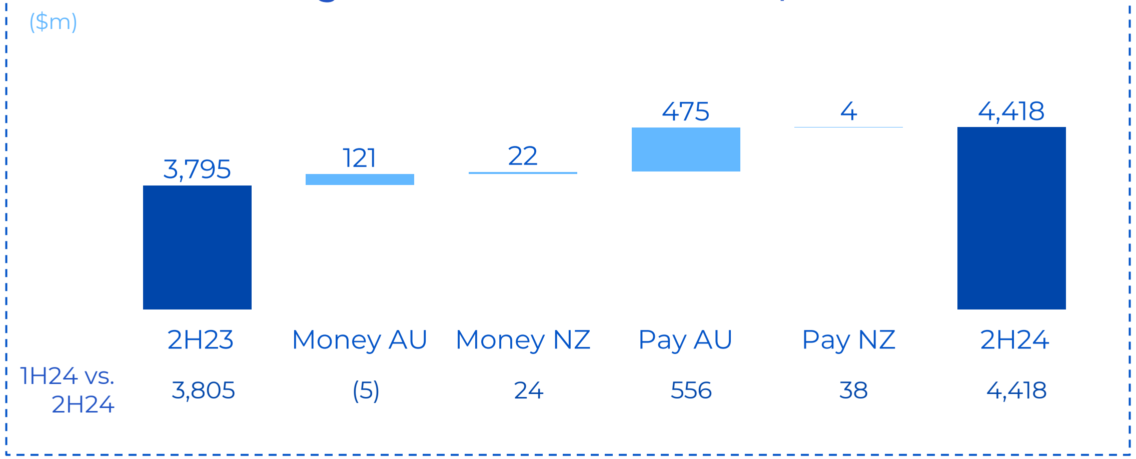


(1) 1H24 Cash CTI excluding one-offs
(2) As at period end before the impact of any dividend payment
(3) 47% payout ratio relative to FY24 Cash NPAT of $65.9m

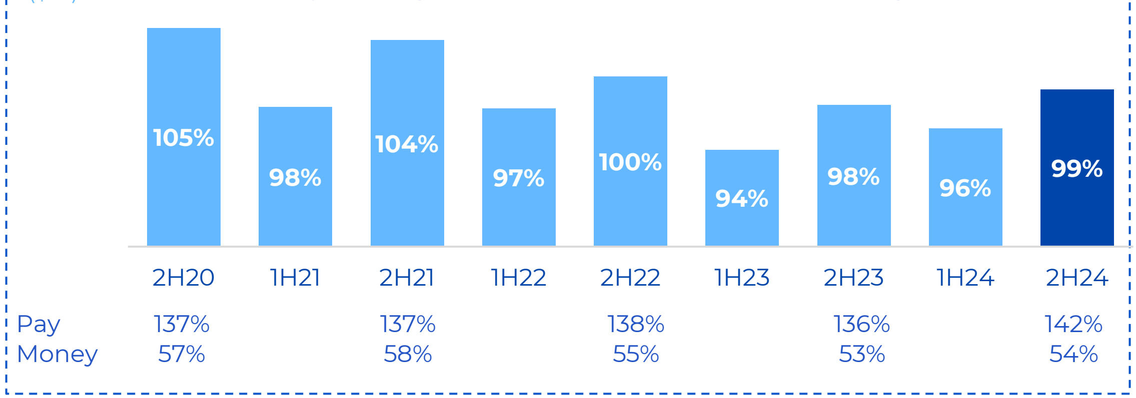
Strong topline performance

Solid momentum in volume continues, enabling receivables to hit highest balance since post-Covid

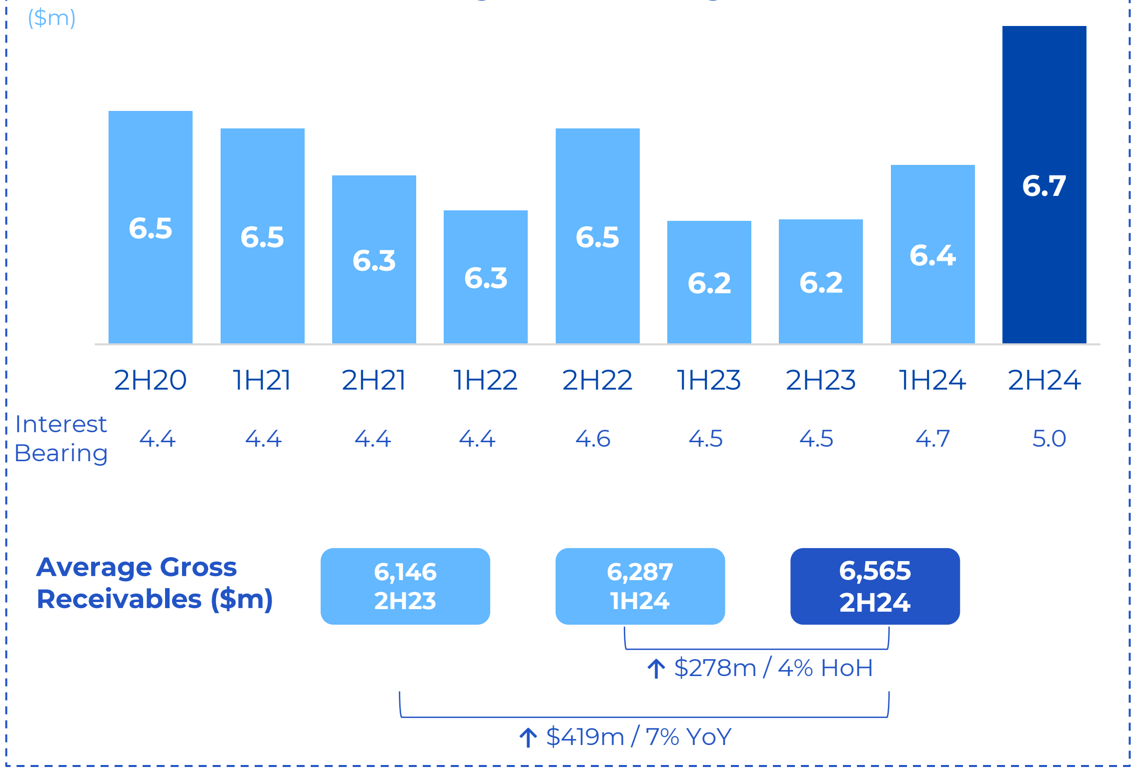
Volume growth continues +16% YoY, +16% HoH



Repayments have reduced from Covid highs, but seasonality and greater card spend impacting 2H24



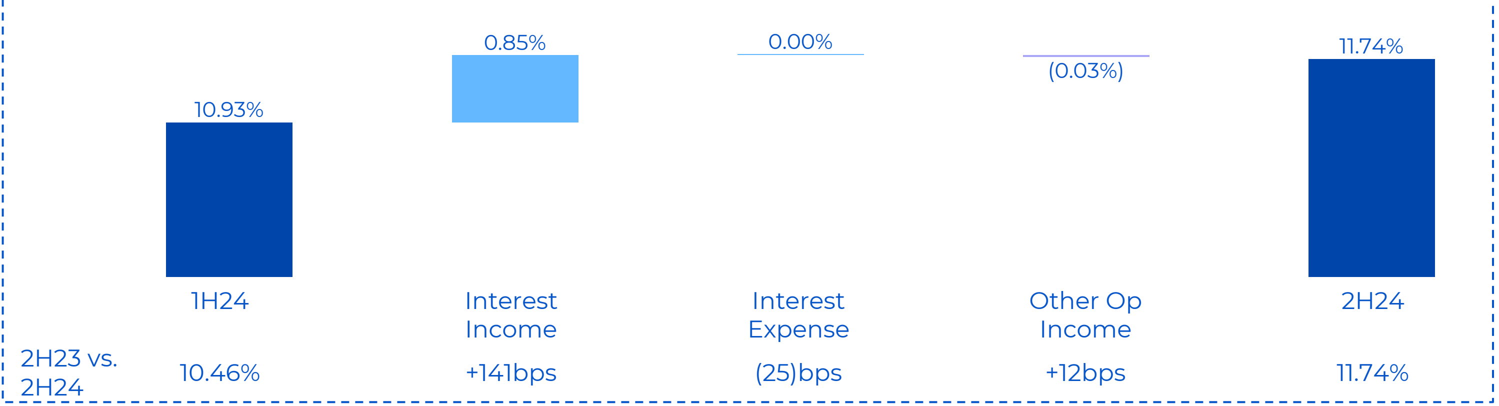
Delivering receivables growth



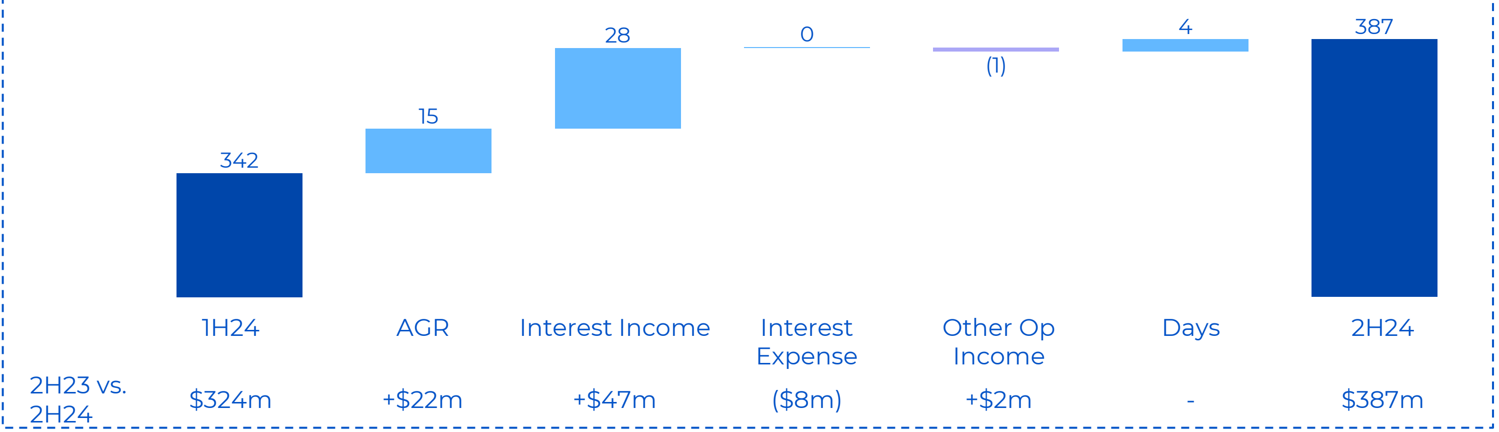
Operating Income growing on margin expansion

Considered pricing actions, AGR growth and funding management delivered margin expansion

Operating Income yield up 81bps HoH, up 128bps YoY



Operating Income up $45.6m HoH, up $63.2m YoY



Key YoY drivers

Pricing actions implemented through FY23 & FY24 continue to drive margin expansion, with funding costs stabilising in 2H24

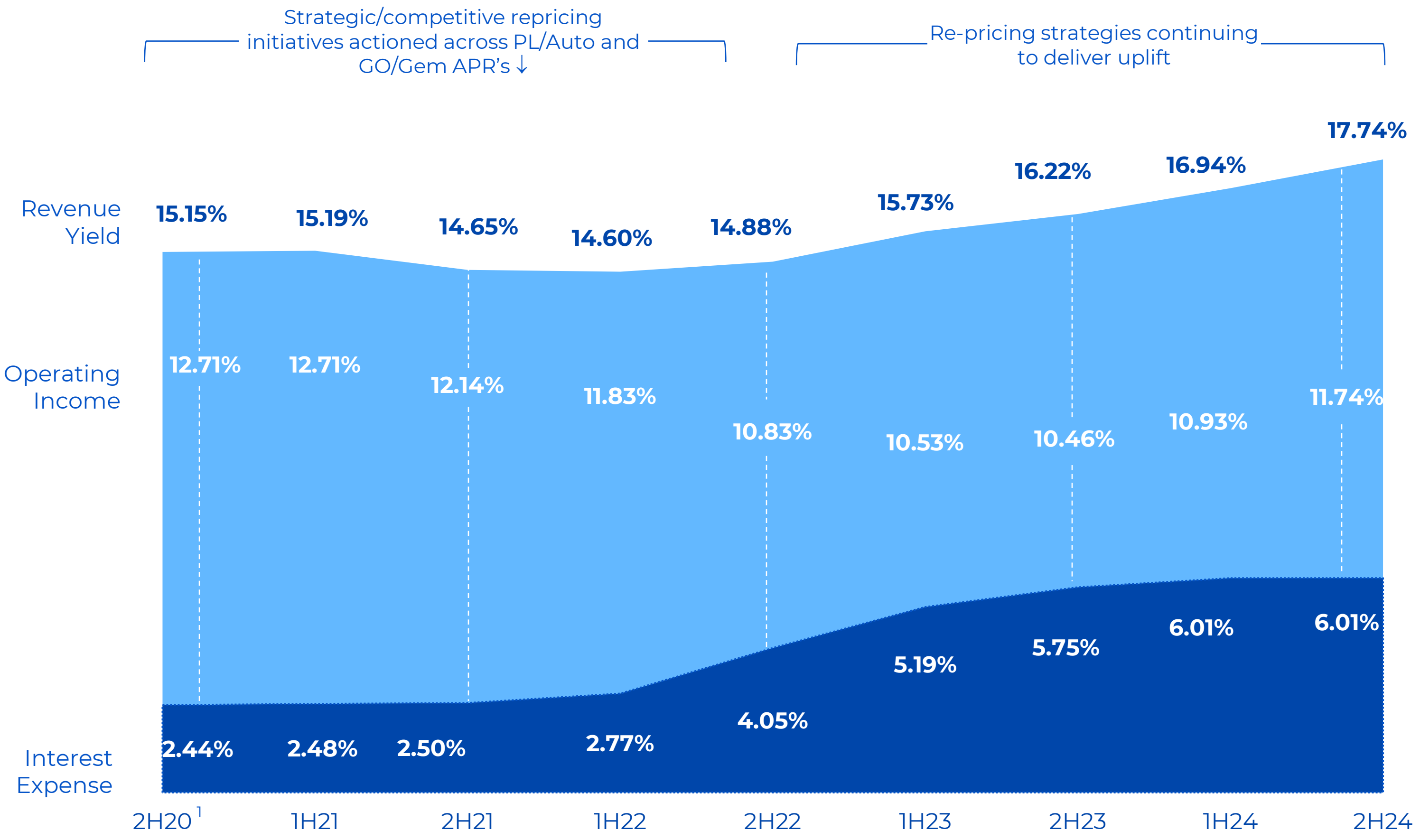
- +85bps HoH to overall Group yield supported by:
  - Money New Business NIM in 2H24 up ~150bps vs. Portfolio NIM (11.7% vs. 10.2%)
  - Pay Interest Income yield up ~90bps HoH on APR & Fee changes
- Higher receivables delivering ↑$15m HoH in operating income

Further expansion expected into FY25

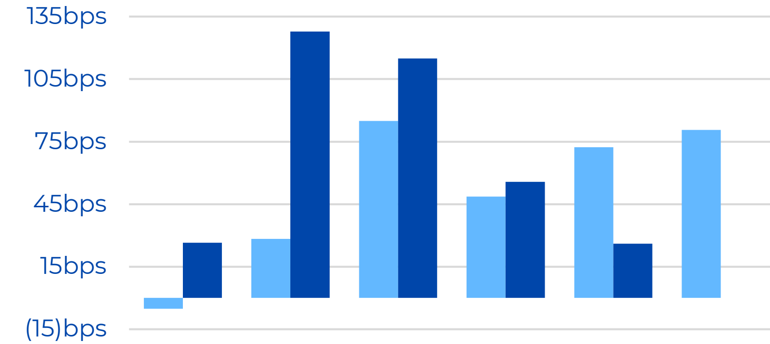
- CoF benefit of new secured funding raised in 2024 expected to fully crystallise in 2025
- Potential for multiple rate cuts coupled with continued pricing management actions

Operating income margin evolution

Asset pricing actions driving lift in revenue margins, while funding costs have stabilised



Income yield vs. CoF yield (HoH)



	1H22	2H22	1H23	2H23	1H24	2H24
Revenue %	(5)bps	28bps	85bps	49bps	72bps	81bps
CoF %	26bps	128bps	115bps	56bps	26bps	0bps

Operating income profile

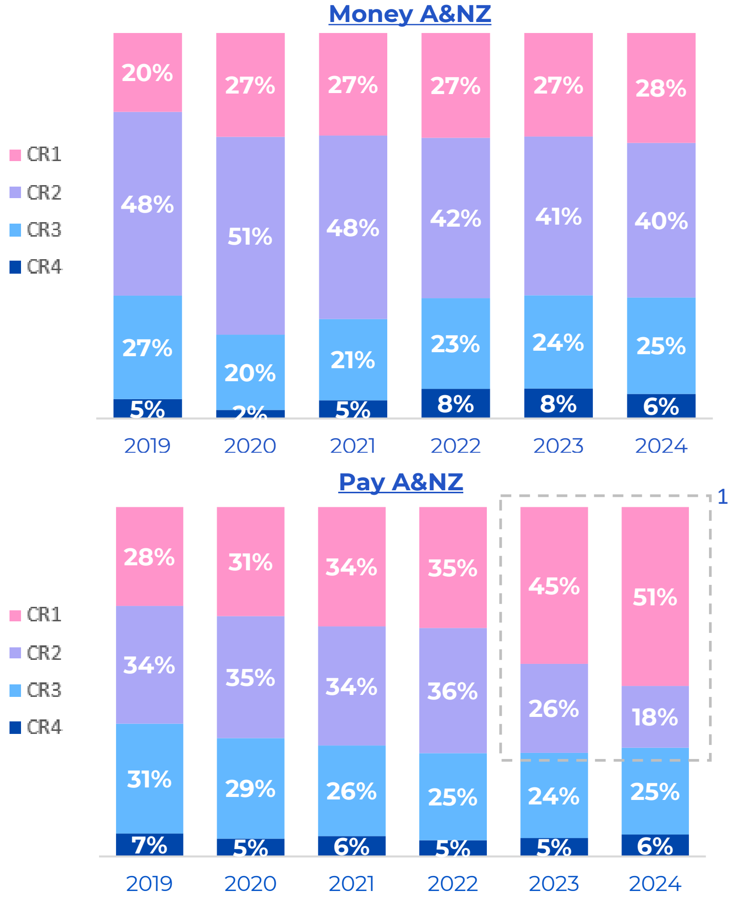
- **Margin is being restored via cumulative pricing actions taken in last 18 months…**
  - o Full benefit 2H23/1H24 actions, with 2H24 initiatives not yet fully annualised in P&L
  - o More profitable new vintages in PL & Auto
- **… and funding costs flat from 1H24 to 2H24**
  - o Higher swap rates offset by CoF actions, 2H24 refinancings and lower NZ base rates

(1) 2H20 is in line with Pro Forma numbers presented in the Prospectus, excluding Net Insurance Income

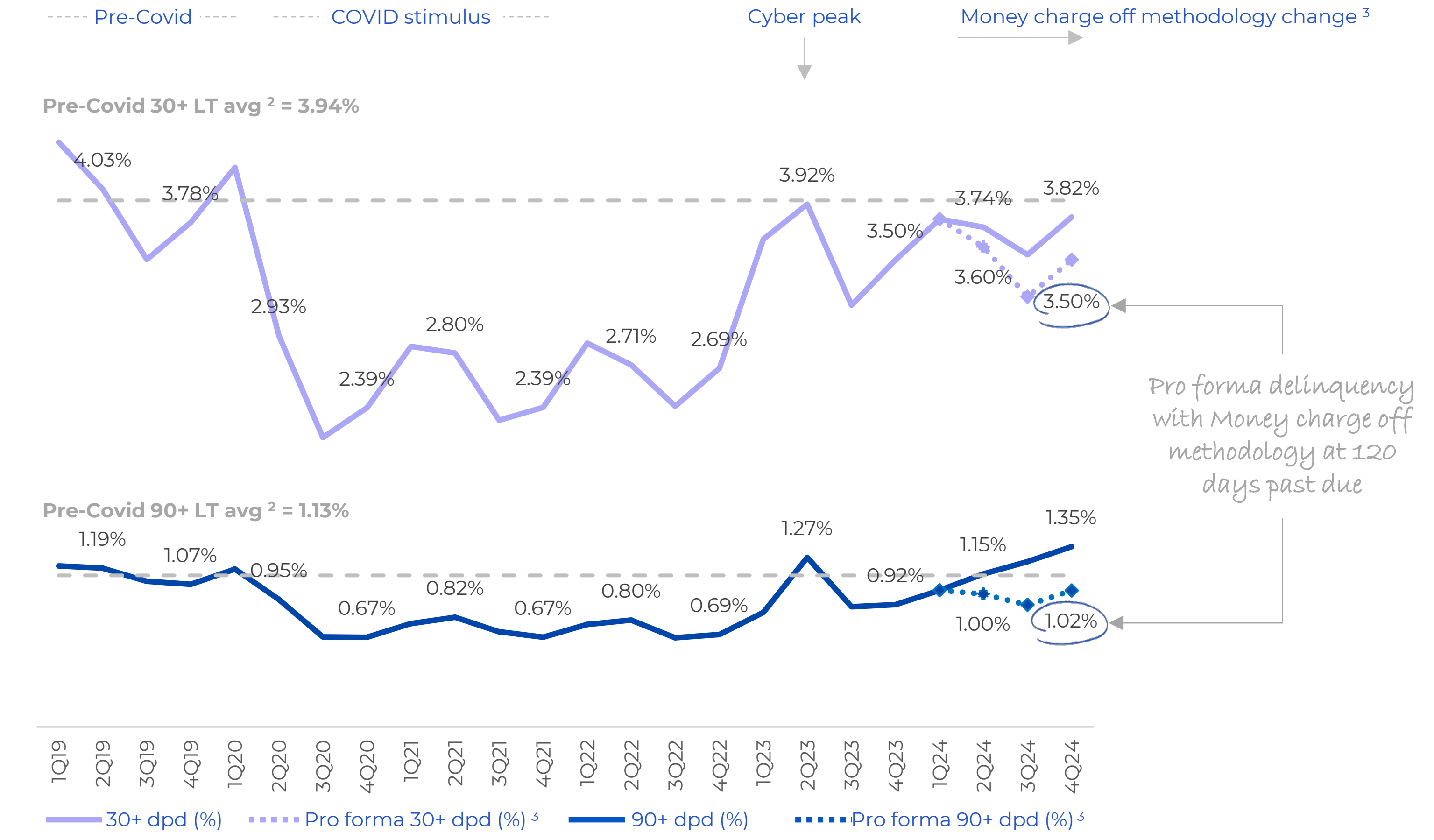
Credit discipline maintained

Delinquency and losses returning to long term averages, underpinned by steady unemployment

Quality of new customer originations remains strong



Delinquency rates normalising to pre-Covid long term averages

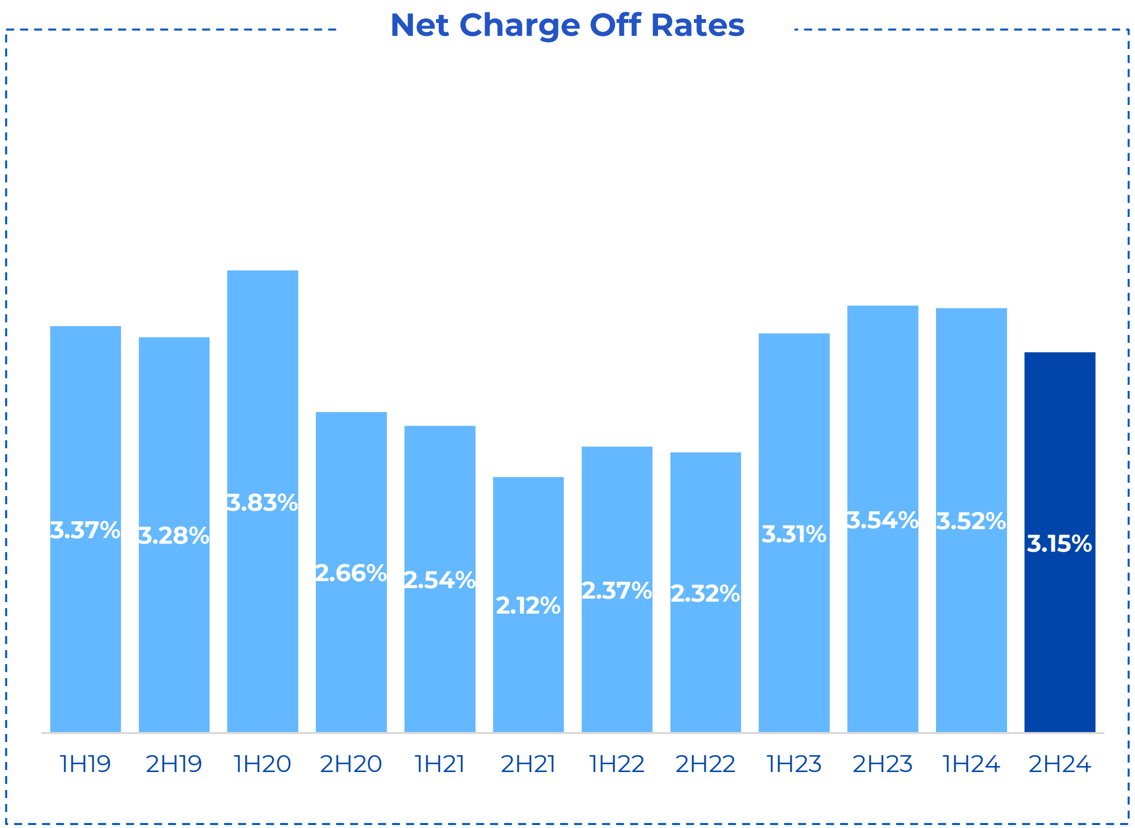


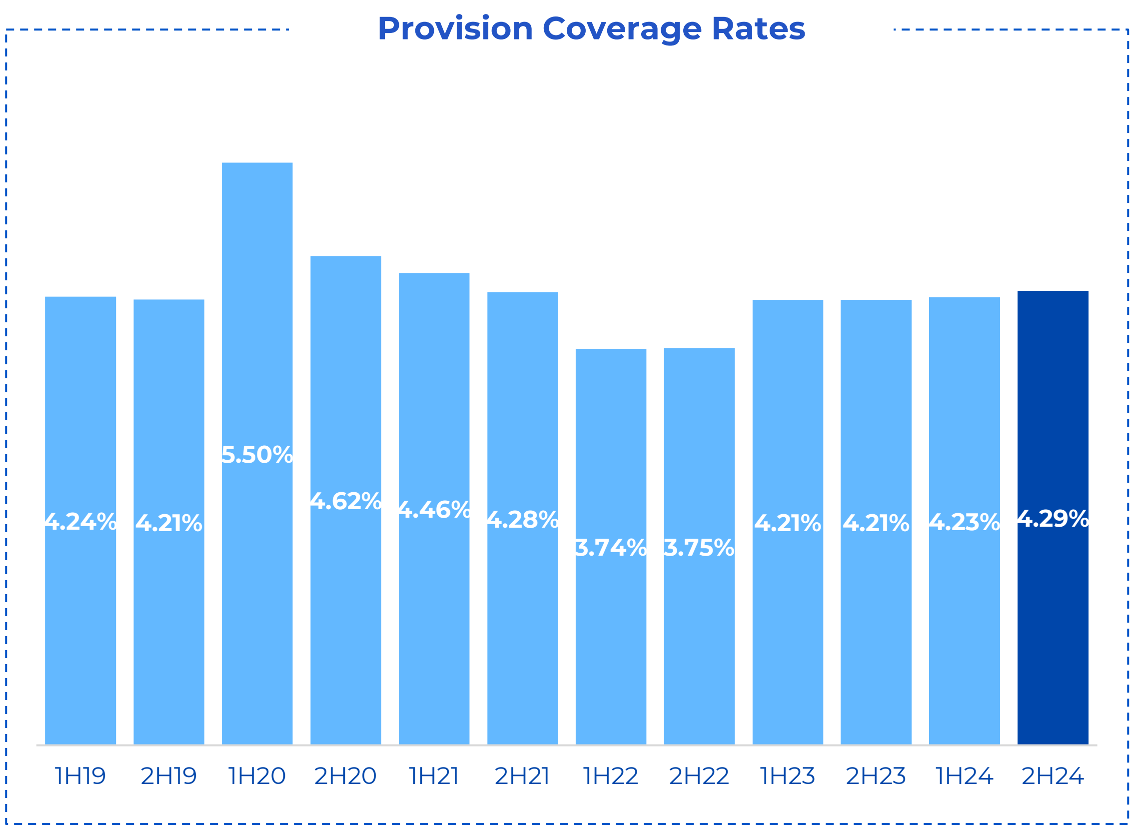
[1] Uplift in CR grades due to recalibration of score cut offs to align with target probability of default (PD) in mid FY23 and optimisation of credit model strategy

[2] Pre-Covid LT avg is from FY17 to FY19. Refer to P40 for more detail on long term trends.
[3] Impact to DPD % of 32bps on 30+ and 33bps on 90+ as a result of Money Charge off methodology change from 120 to 180 days

Credit losses profile

Charge offs normalising to long term averages and prudent provisioning maintained

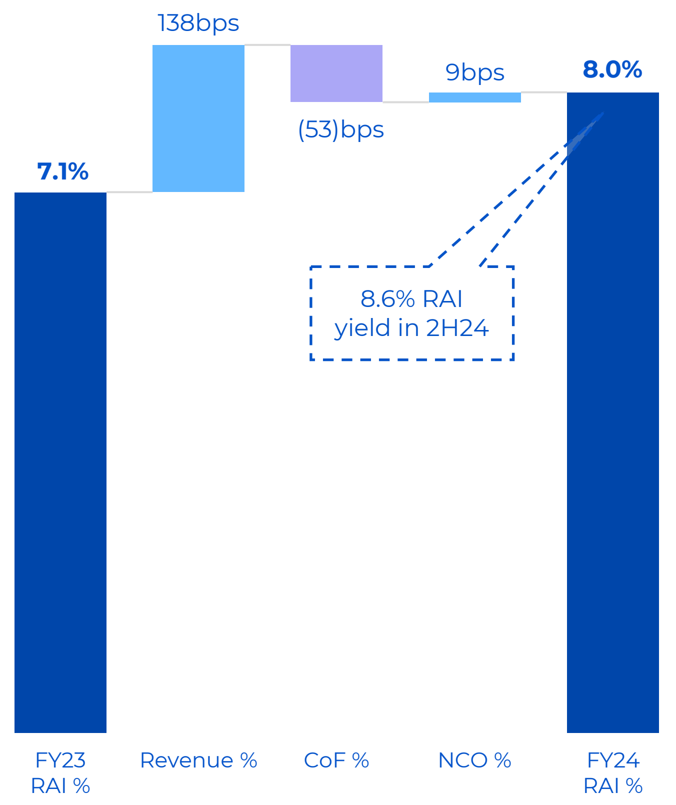




Risk adjusted returns expanded by 94bps in year…

… despite cash rates remaining elevated

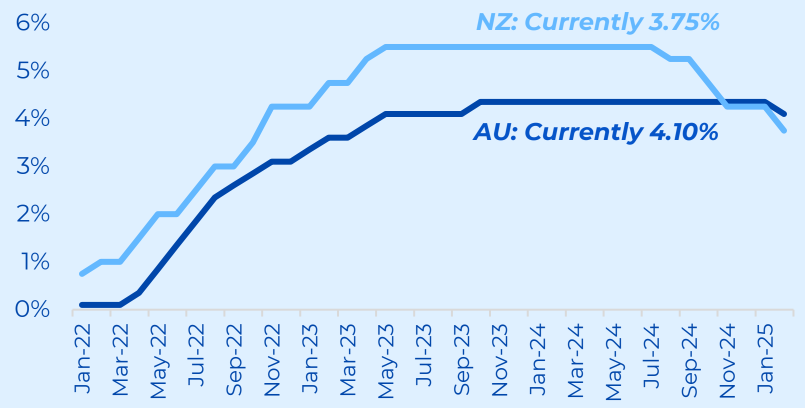
RAI yield up 94bps YoY to 8.0%



- Revenue yield ↑ through considered pricing actions across FY23 and FY24
- Both revenue yield and net charge offs have now aligned to pre-Covid averages (i.e., between 2018–19)
- FY24 funding costs ↑ due to higher annualised cash rates and swap costs, partially offset by CoF actions and 2H24 refinancings
- CoF remains ~200bps above 2018-19 averages primarily due to ↑ cash rate levels
- Opportunity exists for further RAI expansion from reduction of cash rates across Australia and New Zealand in 2025+

Interest Rate Sensitivity

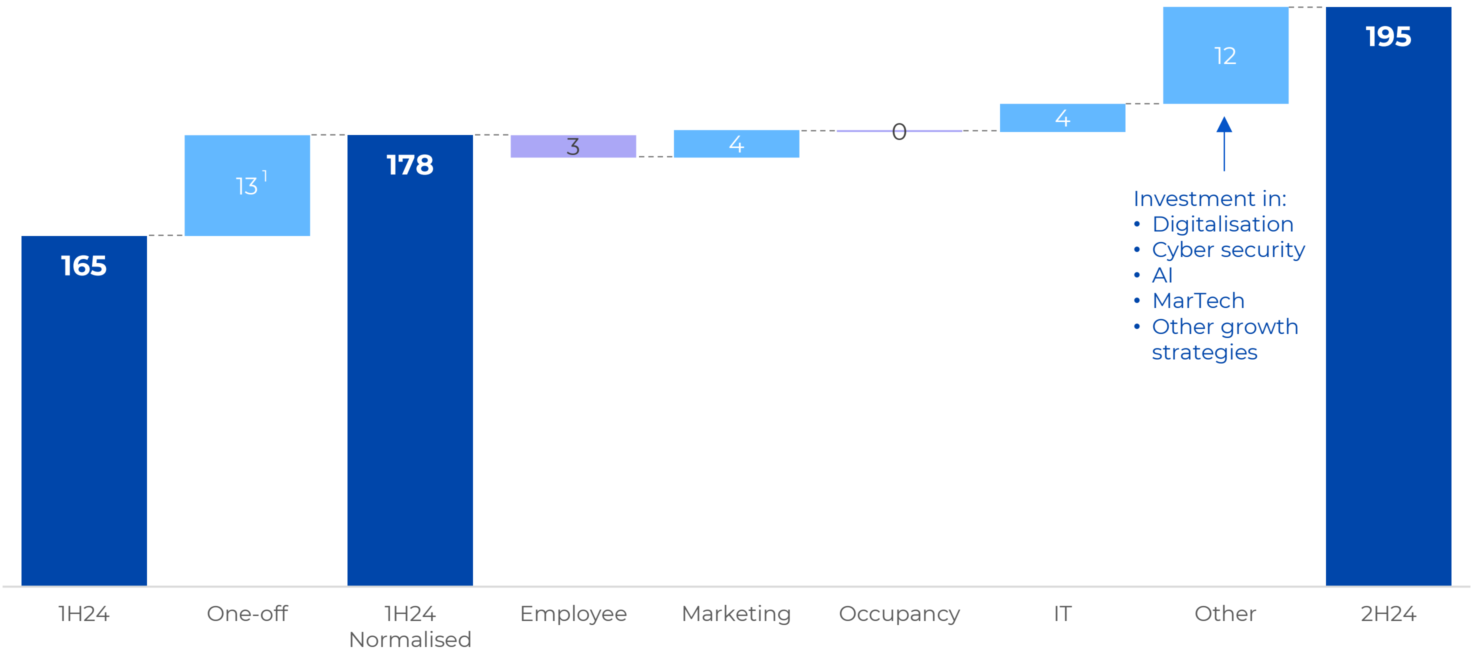
Cash rates ↓100bps = Interest Expense benefit[1] **~$40m p/a** (AU $32m / NZ $8m) **~60bps RAI**



(1) Rate sensitivity shown pre-tax and derived from floating rate liabilities that support variable asset exposures that are not hedged. The impact excludes any management action and assumes impact over a 12-month period with all other things remaining equal, including portfolio size

Supporting future growth via deliberate deployment of operating capital in technology and growth investments

Cash OpEx excl one-off +9% HoH



Cash CTI %	**52.1%**						**50.3%**
FTE	**757**						**742**
vs. 2H23 (YoY) ($m)	**176**	(2)	6	0	2	13	**195**

Key Drivers HoH

- Employee costs ↓ due to full benefit of FY23 operating model restructure savings
- Marketing spend prioritised to support growth while utilising cost capacity created from operating model changes
- IT/Tech ↑ on continued tech uplift & contractual inflationary pressures
- Other costs includes new investment in digitalisation, AI, cyber, MarTech and other growth strategies
  - Targeted AI investment in improving customer experience at origination and collection, efficiency, data analysis and predictive modelling

(1) 1H24 one-off $13m ↓ employee expense due to lower discretionary incentives

Notable Items in 2H24

Significant reductions in notables, HoH ↓$8m and YoY ↓$19m

Cash NPAT
$38.5m

Notables post tax
$(16.9m)

Stat Continuing Profit
$21.6m

Notable Items in 2H24, $19m pre-tax ($17m post-tax)

Pre tax $ millions:

Amort of Intangibles $16.2m	Amortisation of acquisition intangibles. Nov'24 end date, no further costs in FY25
Corp Dev ($6.5m)	Incentive rebate relating to David Jones back book migration of $168 million of receivables completed in July 2024
Restructure $0.6m	Restructuring costs relating to redundancy costs for operating model changes
Remediations (incl cyber) $5.4m	Provision for regulatory related costs, partly offset by reduction in provision for cyber costs and insurance recoveries related to cyber incident
Other $2.9m	Decommissioned facilities and asset impairments

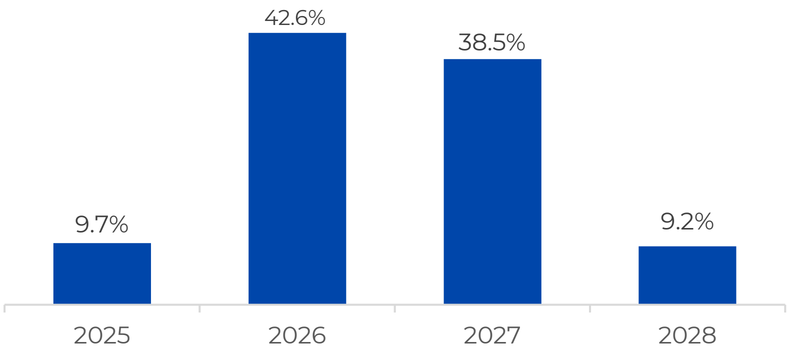
Continued strength in funding programme

$4.3 billion secured funding raised or refinanced in 2024

Diverse Funding Platform | **Cost Effective** | **50+ Investors** | **58% Investors Offshore to A&NZ**

- 8 transactions completed in 2024:
  - 4 public ABS deals worth $1.6bn
  - 3 warehouse refinances worth $2.7bn
  - Corp facility extension for $140m
- Diverse 50+ investor base with $1bn headroom
- Active IRRM with 32% of receivables

Securitised Debt Maturity Profile[1]



Warehouse Financing

A$5.2bn Total Limits | **7 Active Facilities**

Australia and New Zealand, 31-Dec-2024

ABS Issuance

A$6.8bn Total Issuance to date | **6 Active Issuances**

Australia and New Zealand, 31-Dec-2024

Prudent capital management approach

- Capital position remains strong
- 7.1% TER at 31 December 2024, above upper end of 6–7% target range

A$ million	31 Dec 2024
Total equity	1,224
Intangible assets	769
TE	**455**
Net receivables [2]	6,402
TER	**7.1%**

(1) Amortising ABS term deals included at their 10% call option
(2) Represents gross loan receivables less loan provisions for impairments, deferred income and customer acquisition costs

Outlook

Bob Belan – Managing Director & CEO

Outlook

With the prospect of more **favourable macro-economic settings** in 2025, alongside the work undertaken to create a more **agile and focused business**, we are confident of **continued and sustained profit growth**.

We expect the **interest rate easing cycle to continue** in 2025 which should further support **net interest margin expansion**.

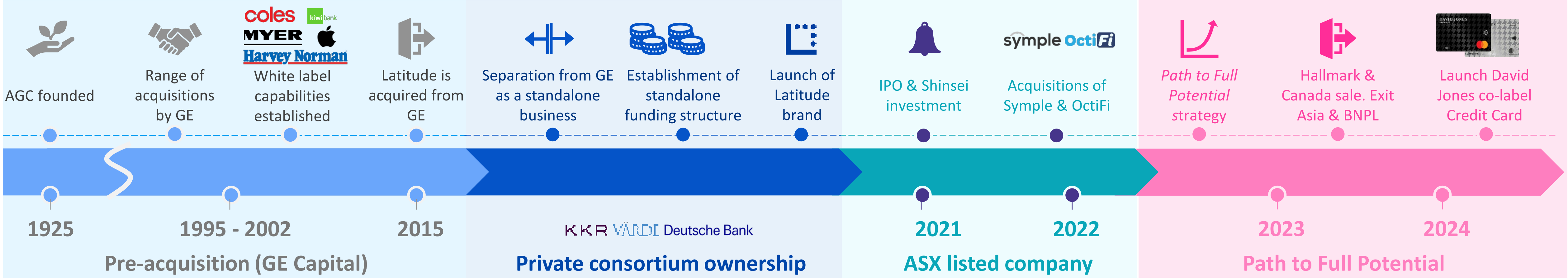
Despite cost of living pressures, **strong labour markets** and further rate relief are likely to support **increased consumption and lending demand** as the year progresses.

Margins will also **further benefit** from the full-year effect of pricing actions, funding facilities refinancings and central bank rate reductions.

We will **continue to invest** in our products, channels and innovative technologies that further enable the delivery of our Path to Full Potential corporate strategy.

Company Overview

Latitude is the largest non-bank unsecured consumer lender in Australia & New Zealand



Segment Specialisation + Differentiated Propositions + Unique Distribution Model + Financial Strength

PAY | MONEY | PAY & MONEY

Sales Finance

~1.5m customers | ~$4.0bn purchases p.a.

Interest Free Plans and Everyday Purchases

Credit Cards

~265k customers | ~$2.3bn purchases p.a.

Shopping & Travel Card

Personal Loans

~125k customers | ~$1.1bn originations p.a.

Home Renovation · *Debt Consolidation* · *Vehicle Purchase*

Unsecured Loan Solutions

Motor Loans

~35k customers | ~$330m originations p.a.

Auto · *Caravan* · *Boat*

Secured / Asset Based Loans

White Label

~115k customers | $400m+ purchases since launch

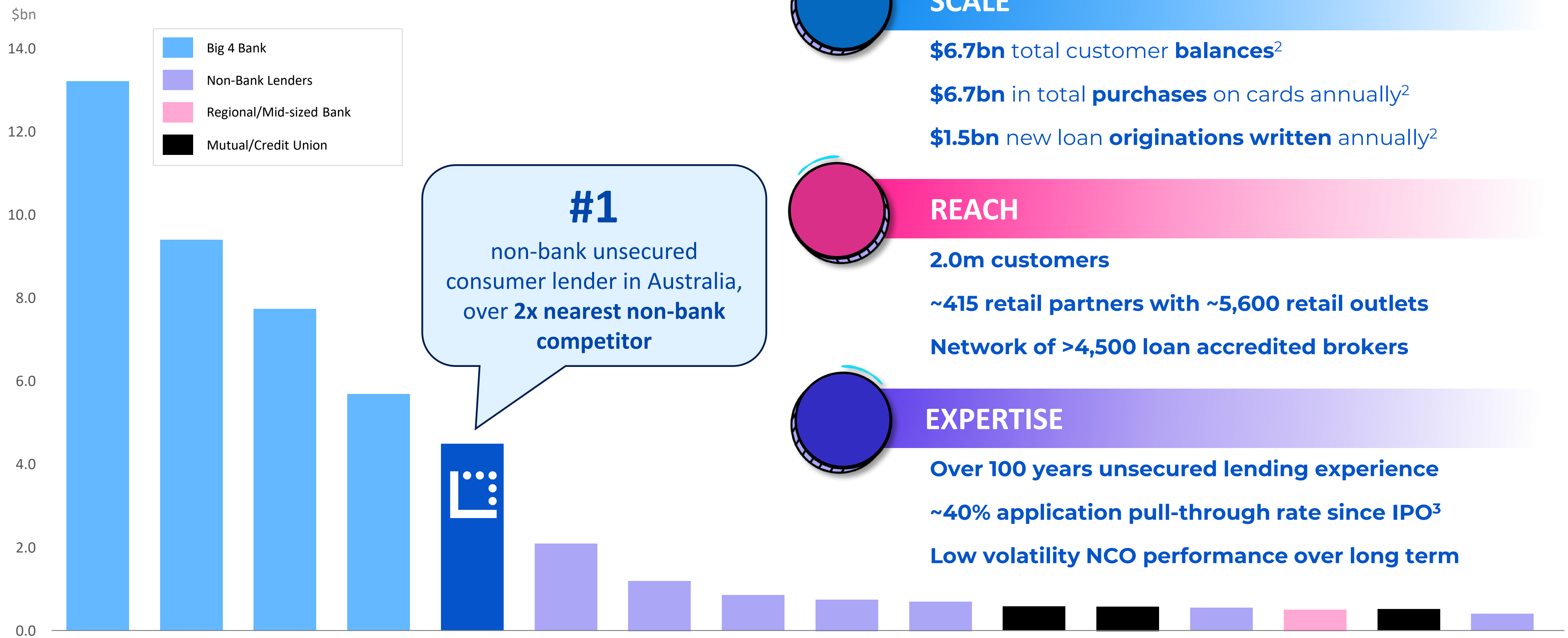
DAVID JONES

Tailored Merchant-Partner Solutions

Source: Company data, as of 31 December 2024

Unparalleled scale, reach & expertise distinguish LFS franchise across consumer lending landscape

AU Personal loans and cards portfolio ranking[1]



#1

non-bank unsecured consumer lender in Australia, over **2x nearest non-bank competitor**

SCALE

$6.7bn total customer **balances**[2]

$6.7bn in total **purchases** on cards annually[2]

$1.5bn new loan **originations written** annually[2]

REACH

2.0m customers

~415 retail partners with ~5,600 retail outlets

Network of >4,500 loan accredited brokers

EXPERTISE

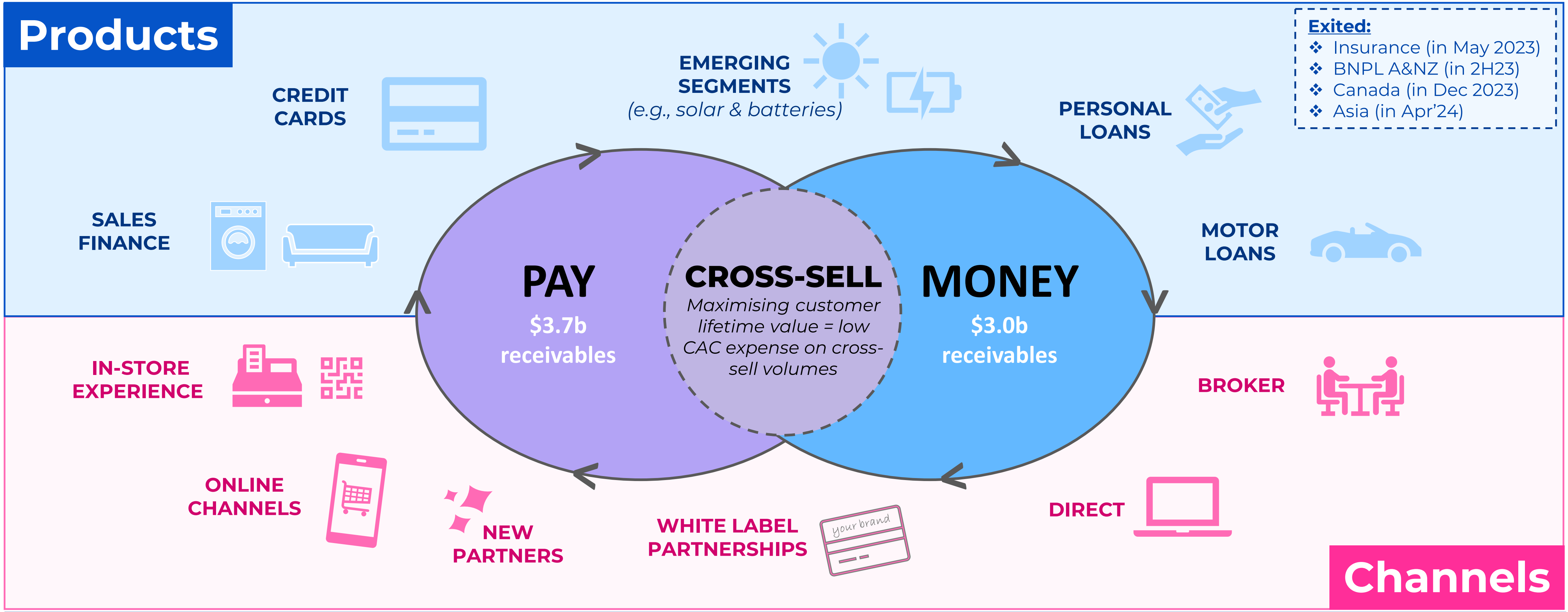
Over 100 years unsecured lending experience

~40% application pull-through rate since IPO[3]

Low volatility NCO performance over long term

Source: Company data, APRA and companies' public disclosures as per latest available. Latitude disclosure as of 31 December 2024.
(1) In the portfolio ranking chart, data is based on AU only. For LFS includes personal loans and credit card receivables, and excludes motor loan balances.
(2) As at 31 December 2024;
(3) Pull-through rate is defined as a percentage of new accounts approved and originated from new applications

Simplified and efficient “twin-engine” revenue model…

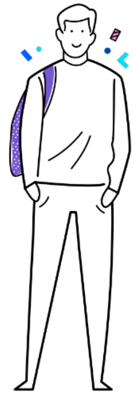


PAY and MONEY are built to maximise customer lifetime value via cross-sell and optimisation of average acquisition cost

Source: Company data. Receivables data as of 31 December 2024. For illustrative purposes only.

… meets the needs of consumers and merchant-partners

Engaged CUSTOMERS looking for great experiences…



- **Cross-generational & diverse**
  - 64% Millennials & Gen X and 29% Boomers
  - 66% city, 34% rural / 46% female, 54% male
- **Prime & Near Prime**
  - 86% full & part-time / 56% homeowners
- **Engaged, loyal & long-tenured**
  - 60% customers for 5+ years
  - 75% of SF volume from recurring customers
  - 52% of new SF customers go on to use their card to spend[1]

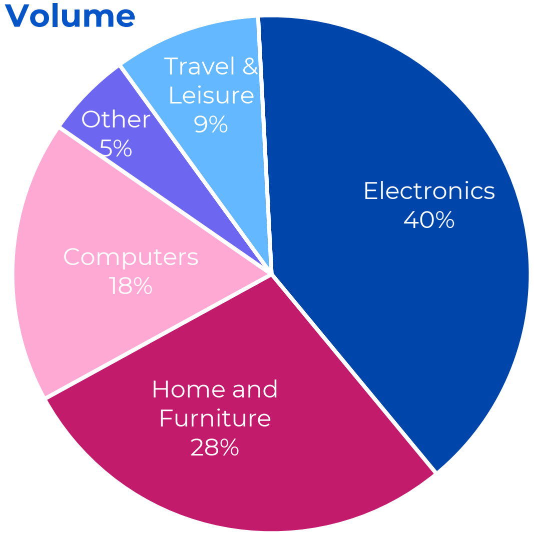
Long-standing MERCHANTS looking to optimise sales & reach…

& hundreds more…

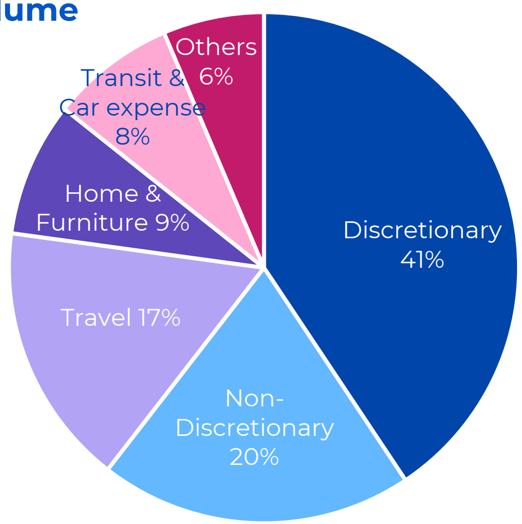
- **Multi-sector & Trans-Tasman**
  - Over 30 business segments represented
  - Nationwide outlet network in A&NZ
- **Established in-store & e-commerce channels**
  - Virtually all merchants have online distribution
- **Engaged, long-standing & growing**
  - 270+ merchant partners for 5+ years
  - 5+ year merchants represent 95% volumes
  - Organic flow of new merchant acquisitions
  - Exclusivity clauses in place with top 6 partners

A clear use case for our products… with room to grow in new verticals

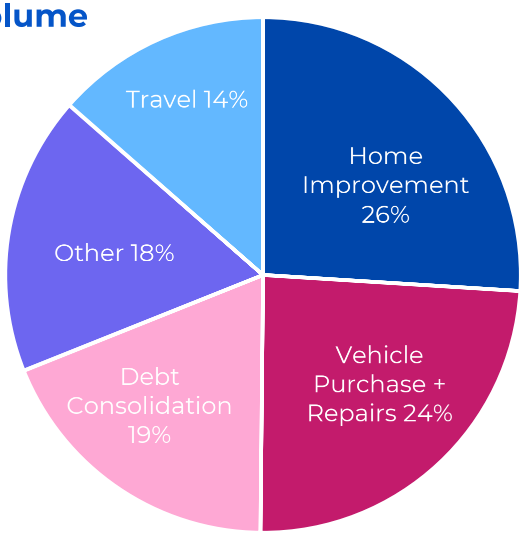
Interest Free Volume



Card Purchase Volume



Personal Loan Volume



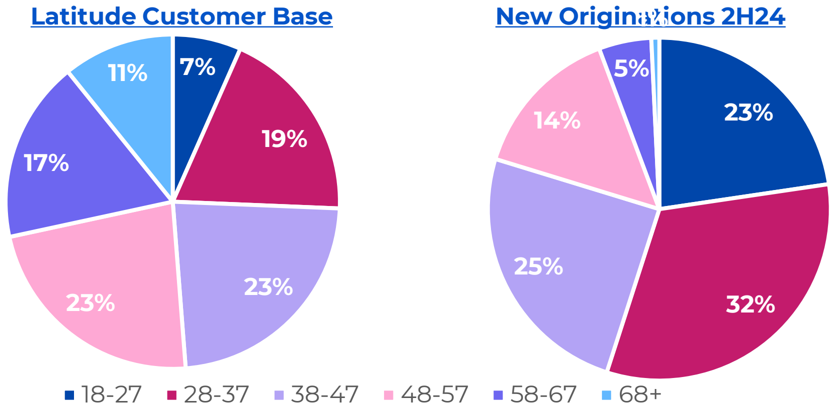
New / growing verticals

- Travel
- Lifestyle
- Healthcare
- Subscriptions
- Cosmetics
- Education
- Rent

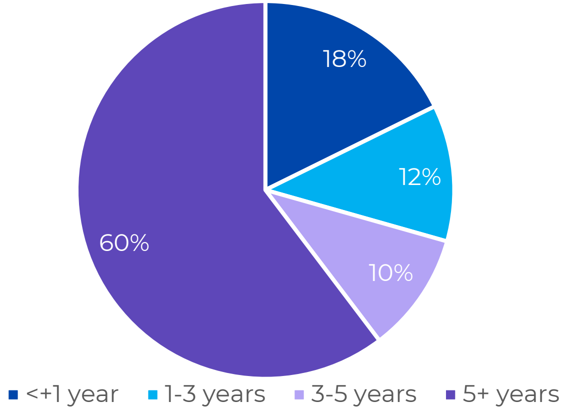
Source: Company data as of 31 December 2024, unless otherwise stated.
(1) As of 31 December 2024, calculated using 2020-2022 vintages

A snapshot of our customers

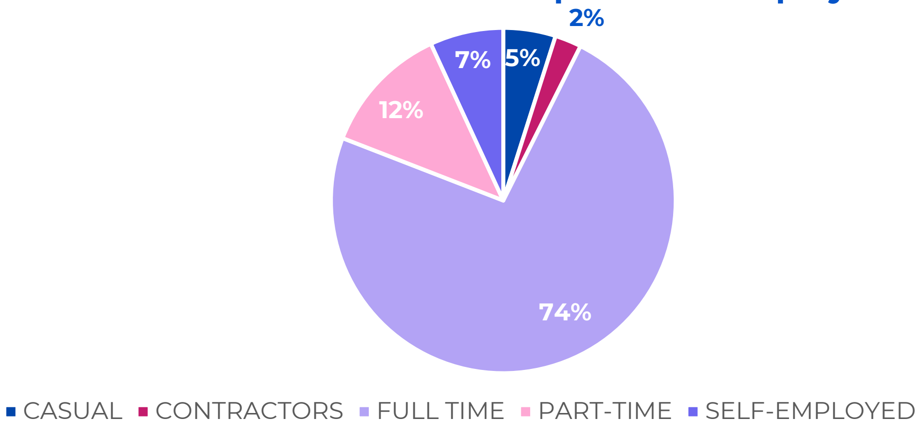
Diverse range of customers across generations



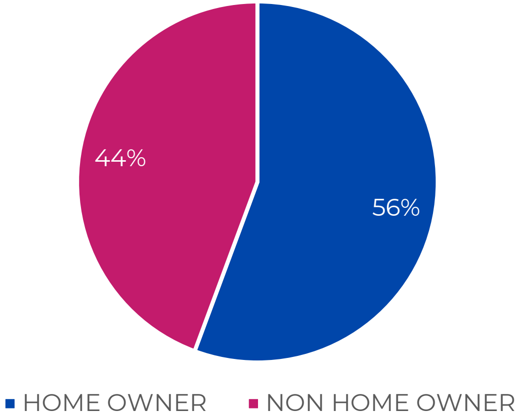
60% of customer relationships are 5+ years



85% of customers are full-time & part-time employees [1]



56% of customers are homeowners [2]



Note: Data as at 31 December 2024
(1) Data as at origination, Australian and New Zealand sales finance and credit card customers with open accounts
(2) Data as at origination for open accounts across Australian and New Zealand, excluding Auto

Appendices

ESG Full-Year 2024 highlights

$1m+ donated to charity partners via workplace giving since August 2017

630+ hours spent by Latitude employees volunteering with charity partners

Inaugural **Reconciliation Action Plan** drafted and being lodged in Q1 2025.

Developed a **Sustainability framework** and high-level roadmap to guide Latitude's priorities.

Latitude continues to lead participation in **Financial Counselling Australia** voluntary industry funding scheme.

Supporting vulnerable customers through approval of **35k+ hardship applications.**

Promoting a diverse workforce with no less than **40%** of each gender in senior roles and no less than **40%** in new hires.

Continued support for **Ardoch (Au)** and **Duffy Books in Home (NZ)** to improve childrens' literacy and numeracy.

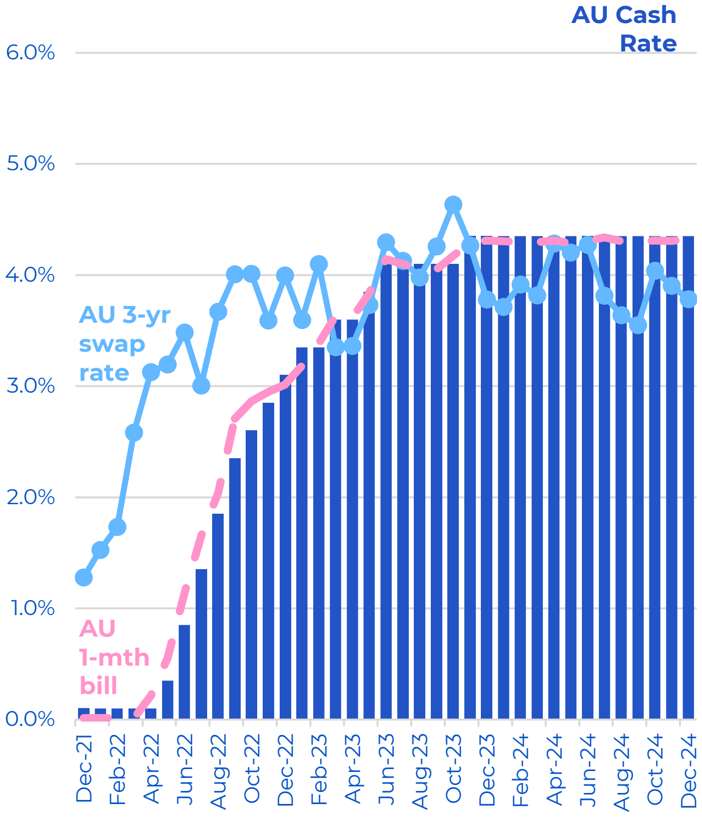
Funding: cash rate scenario sensitivity

Strong potential for margin expansion as rates reduce with 100bps change = $40m pre-tax benefit

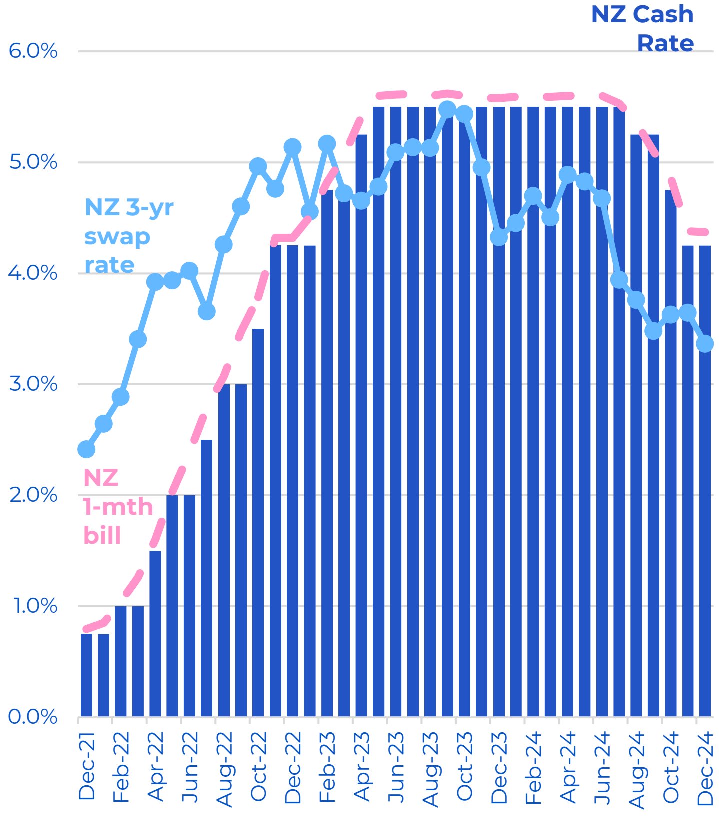
Sensitivity Summary and Outlook

- 100bps rates = ~$40m interest expense (pre-tax) benefit. AU = ~$32m / NZ = ~$8m
- RBA and RBNZ expected to be easing in 2025
- AU YoY avg. rate delta was ↑44bps (cash)/ ↓5bps (3-yr swap)
- NZ YoY avg. rate delta was ↓6bps (cash)/ ↓80bps (3-yr swap)
- This analysis shows the impact of shifts in interest rates on the Group's profit over a year assuming all other things remain equal at the end of the reporting period
- The above impacts excludes any management action
- Rate sensitivity derived from floating rate liabilities that support variable asset exposures that are not hedged.

Funding rates appear to have peaked and have already started to reduce in New Zealand



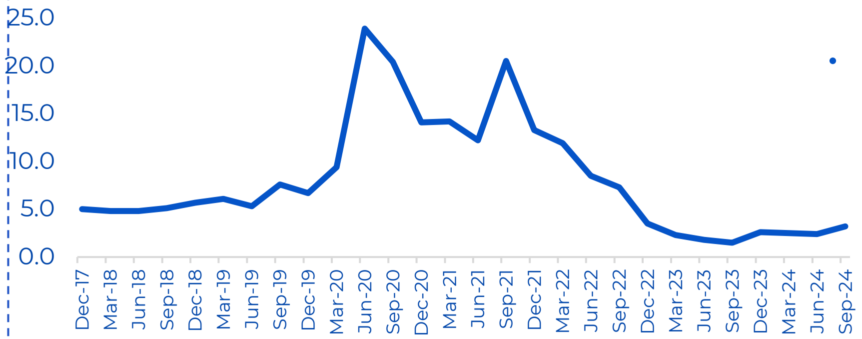
Source: Company data, RBA



Source: Company data, RBNZ

Macro environment conditions impacting prior years have began to turn, playing to Latitude's advantage

Household Savings below pre-COVID levels …

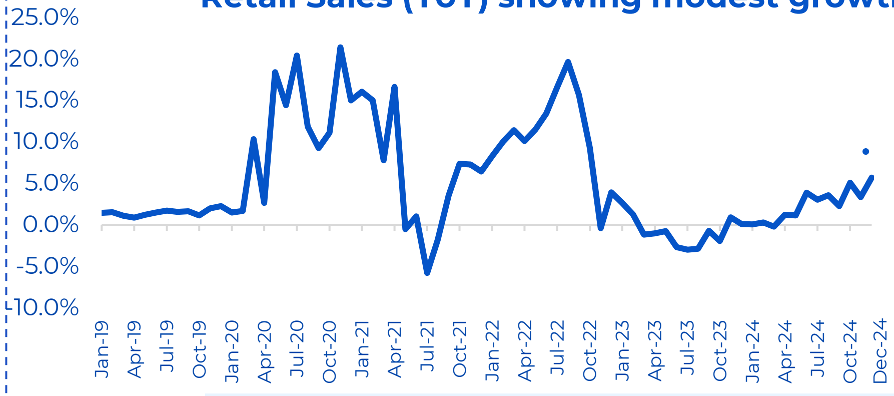


- Accumulation of household savings during COVID took longer than expected to be re-absorbed but now normalised

Source: ABS

… to support stronger lending demand

Retail Sales (YoY) showing modest growth …

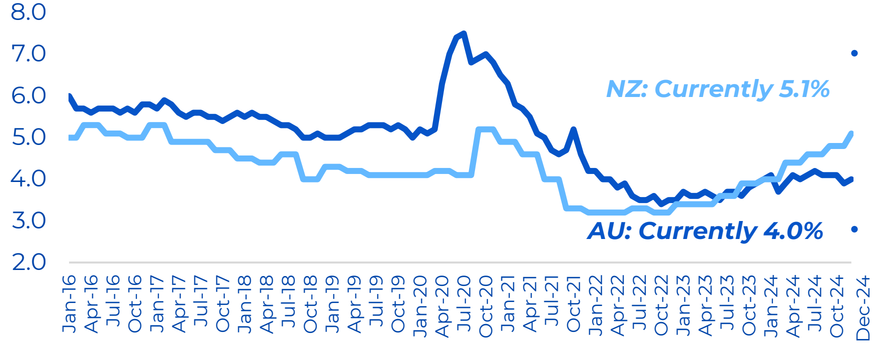


- Modest growth starting to return, currently at 5.7% Dec 24[1]

Source: ABS[1]

… to support volume growth

Unemployment Rate remains low…

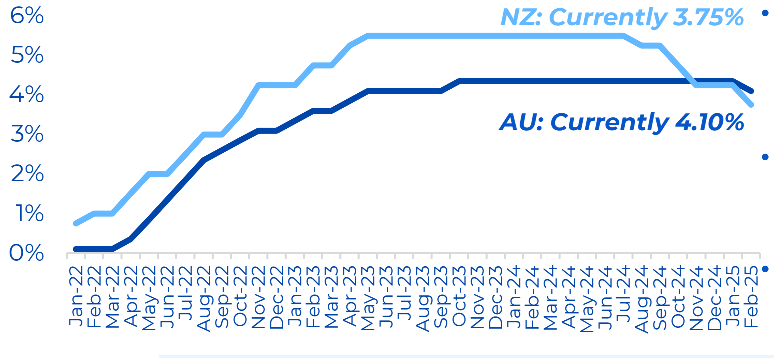


- NZ unemployment rate creeping up to pre covid levels.
- AU unemployment rate remains low

Source: ABS & Stats NZ

… to help offset cost of living pressures on credit

Cash rates appear to have peaked, NZ ↓ started …



- Rates appear to have peaked with easing cycle commenced
- Pricing actions taken are rebuilding margins
- Every 25bps reduction in CoF = $10m pre tax

… to support operating margins

(1) Retail sales (seasonally adjusted) includes Household goods, Department stores and Other retailing

Results Summary

	2H24	1H24	2H23	HoH	YoY	FY24	FY23	YoY
Volume ($m)	4,418	3,805	3,795	16%	16%	8,223	7,255	13%
Gross receivables ($m)	6,748	6,378	6,232	6%	8%	6,748	6,232	8%
AGR ($m)	6,565	6,287	6,146	4%	7%	6,430	6,273	2%
Cash PBT ($m)	**89**	**67**	**39**	**33%**	**129%**	**155**	**98**	**59%**
Cash NPAT ($m)	**38**	**27**	**16**	**40%**	**137%**	**66**	**28**	**139%**
Statutory NPAT cont ops ($m)	22	9	(10)	140%	309%	31	(103)	130%
Cash EPS (cents)	3.70	2.63	1.56	42%	131%	6.33	2.66	133%
Dividend per share (cents)	**3.00**	**0.00**	**0.00**	**n.m.**	**n.m.**	**3.00**	**0.00**	**n.m.**
RAI (%)	8.6%	7.4%	6.9%	118	166	8.0%	7.1%	94
RoAGR (%)	1.2%	0.9%	0.5%	28	64	1.0%	0.4%	58
RoE (%)	6.2%	4.5%	2.5%	169	366	5.3%	2.1%	328
Tangible Equity Ratio (%)	**7.1%**	**7.2%**	**6.8%**	**(9)**	**33**	**7.1%**	**6.8%**	**33**

Summary profit & loss statement

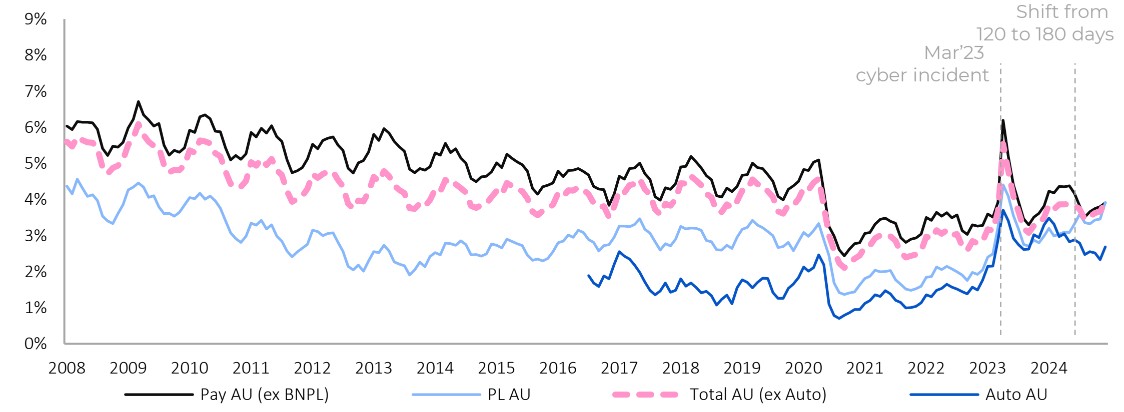
($m)	31-Dec-24 2H24	30-Jun-24 1H24	31-Dec-23 2H23	HoH Change %	YoY Change %	FY24	FY23	FY Change %
Interest income	559.7	503.8	481.8	*11%*	*16%*	1,063.5	957.1	*11%*
Interest expense	(198.2)	(187.8)	(178.2)	*(6%)*	*(11%)*	(386.0)	(342.7)	*(13%)*
Net interest income	**361.5**	**316.0**	**303.6**	***14%***	***19%***	**677.5**	**614.2**	***10%***
Other income	25.9	25.8	20.7	*1%*	*25%*	51.7	43.9	*18%*
Total operating income	**387.4**	**341.8**	**324.3**	***13%***	***19%***	**729.2**	**658.1**	***11%***
Net charge offs	(104.0)	(110.0)	(109.6)	*5%*	*5%*	(214.0)	(214.5)	*0%*
Risk adjusted income	**283.4**	**231.8**	**214.7**	***22%***	***32%***	**515.2**	**443.6**	***16%***
Cash operating expenses	(194.8)	(165.2)	(176.0)	*(18%)*	*(11%)*	(360.0)	(345.9)	*(4%)*
Cash PBT	**88.6**	**66.6**	**38.7**	***33%***	***129%***	**155.2**	**97.7**	***59%***
Movement in provisions	(13.4)	(8.4)	(0.4)	*(59%)*	*large*	(21.8)	(21.1)	*(4%)*
Depreciation & amortisation (ex leases)	(19.3)	(18.7)	(19.5)	*(4%)*	*1%*	(38.0)	(41.3)	*8%*
Profit before tax & notable items	**55.9**	**39.5**	**18.8**	***41%***	***197%***	**95.4**	**35.3**	***170%***
Income tax expense	(17.4)	(12.1)	(2.6)	*(44%)*	*(583%)*	(29.5)	(7.7)	*(283%)*
Cash NPAT from continuing operations	**38.5**	**27.4**	**16.2**	***40%***	***137%***	**65.9**	**27.6**	***139%***
Notable items after tax								
Amortisation of acquistion intangibles and legacy transaction costs	(11.3)	(14.2)	(14.2)	*21%*	*20%*	(25.5)	(28.6)	*11%*
Other notable items	(5.6)	(4.2)	(12.3)	*(35%)*	*54%*	(9.8)	(101.7)	*90%*
Total Notable items after tax	(16.9)	(18.4)	(26.5)	*8%*	*36%*	(35.3)	(130.3)	*73%*
Statutory profit after tax (continuing ops)	**21.6**	**9.0**	**(10.3)**	***140%***	***309%***	**30.6**	**(102.7)**	***130%***
Profit/(loss) from discontinued operations	(2.0)	(7.0)	(31.9)	*72%*	*94%*	(9.0)	(56.4)	*84%*
Statutory profit after tax	19.6	2.0	(42.2)	*900%*	*146%*	21.6	(159.1)	*114%*
Profit/(loss) is attributable to:								
Owners of Latitude Group Holdings Limited	19.6	2.0	(42.2)	*900%*	*146%*	21.6	(158.5)	*114%*
Non-controlling interest	0.0	0.0	0.0	*n.m.*	*n.m.*	0.0	(0.6)	*n.m.*
Statutory profit after tax	**19.6**	**2.0**	**(42.2)**	***900%***	***146%***	**21.6**	**(159.1)**	***114%***

Cash NPAT to Statutory NPAT FY24

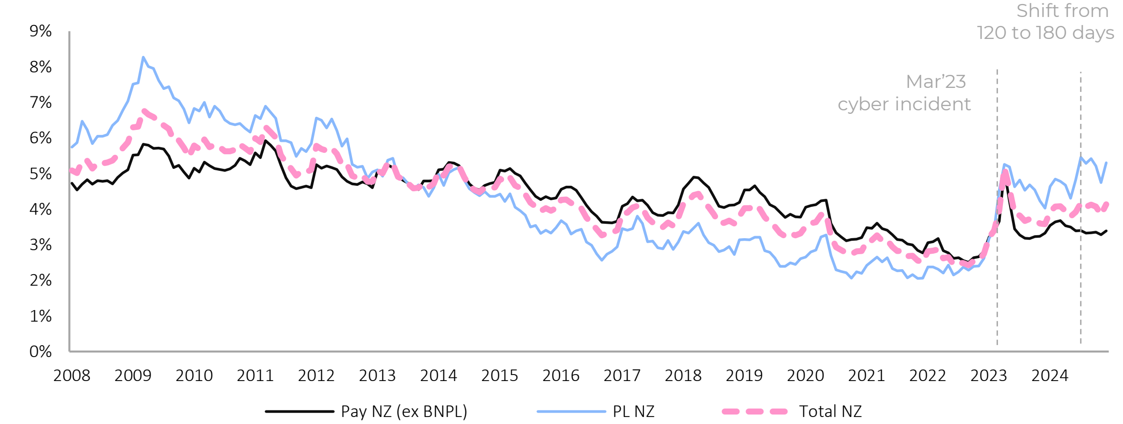
FY24 ($'m)	Cash NPAT	Amortisation of acquisition intangibles	Corporate development	Restructuring costs	Remediations (incl cyber)	Asset impairment	Decommissioned facilities	Stat NPAT
Net interest income	677.5	-	-	-	-	-	(0.1)	677.4
Other income	51.7	-	-	-	-	-	-	51.7
Total operating Income	**729.2**	**-**	**-**	**-**	**-**	**-**	**(0.1)**	**729.1**
Net charge offs	(214.0)	-	-	-	-	-	-	(214.0)
Risk adjusted income	**515.2**	**-**	**-**	**-**	**-**	**-**	**(0.1)**	**515.1**
Cash operating expenses	(360.0)	-	(0.9)	(3.5)	1.2	(2.4)	(2.3)	(367.9)
Cash PBT	**155.2**	**-**	**(0.9)**	**(3.5)**	**1.2**	**(2.4)**	**(2.4)**	**147.2**
Movement in provision for impairment	(21.8)	-	-	-	-	-	-	(21.8)
Depreciation & Amortisation (excluding leases)	(38.0)	(36.4)	-	-	-	-	(0.4)	(74.8)
Profit before tax	**95.4**	**(36.4)**	**(0.9)**	**(3.5)**	**1.2**	**(2.4)**	**(2.8)**	**50.6**
Income tax (expense)/benefit	(29.5)	10.9	0.3	1.0	(4.2)	0.7	0.8	(20.0)
Profit after tax from continuing operations	**65.9**	**(25.5)**	**(0.6)**	**(2.5)**	**(3.0)**	**(1.7)**	**(2.0)**	**30.6**

Delinquency performance over time

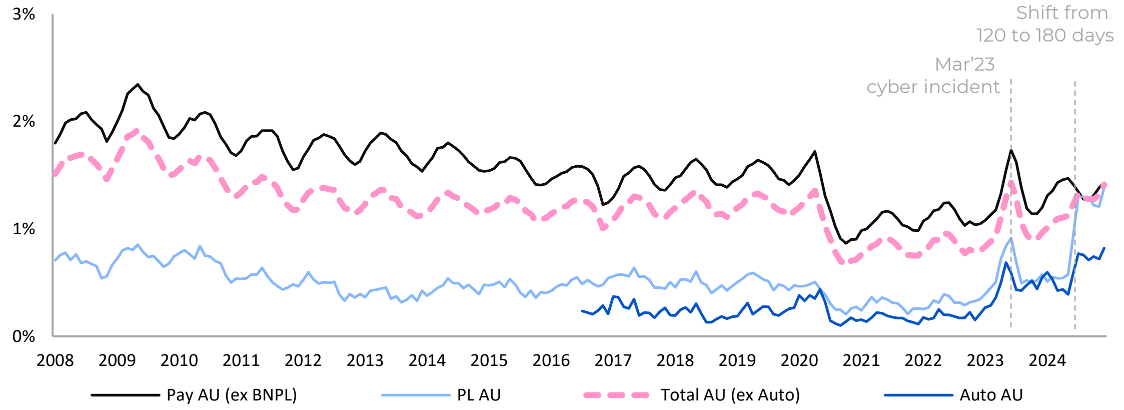
Delinquencies (30+ days past due) by product, Australia



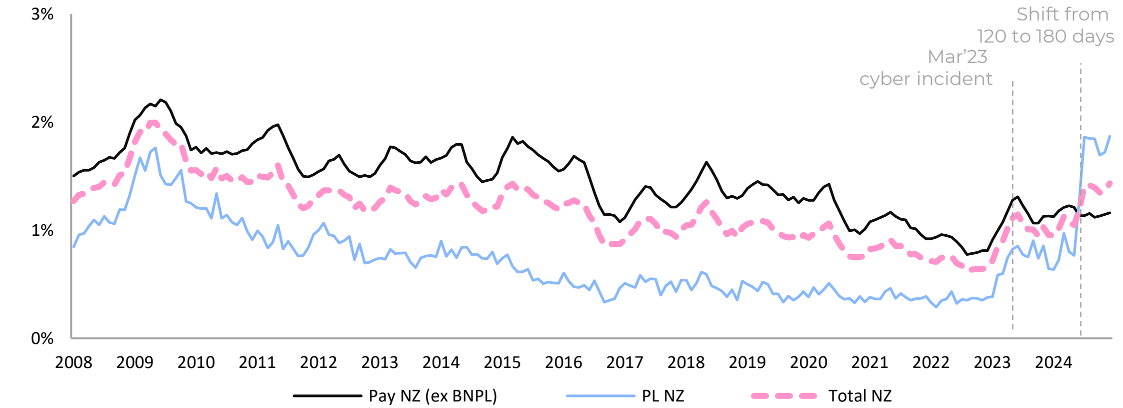
Delinquencies (30+ days past due) by product, New Zealand



Delinquencies (90+ days past due) by product, Australia



Delinquencies (90+ days past due) by product, New Zealand



Notes: Time series data from January 2008 to 31 December 2024. Motor loans delinquency history captured from July 2016 which was when Latitude relaunched its motor loan product.
Charge off methodology for Money products changed from 120 days to 180 days from June 2024.

Thank you