31 October 2025

hummgroup announces 1Q26 update

Humm Group Limited (ASX: HUM) ("**humm**group" or "the Company") today provides an update for the quarter ending 30 September 2025 ("1Q26").

- New loan origination volume of $845m, down 14% on the prior corresponding period ("pcp")[1]
  - Commercial volume of $339m, down 13% pcp, impacted by subdued SME loan demand
  - Consumer volume of $506m, down 15% pcp, with Point of Sale Australia down 61% following launch of the new regulated loan product partially offset by growth in Point of Sale International[2]
- Assets under management[3] of $5.3b up 4.4%
  - Commercial assets under management of $3.3b
  - Consumer net receivables of $2.0b
- Net interest margin ("NIM") steady at 5.4%
- Net losses / average net receivables ("ANR")[4] of 1.9%

Consumer AU – humm loan Volumes

In June 2025, in response to new BNPL legislation, **humm**group launched its regulated Point of Sale **humm** loan product and the previous **humm** "classic" product was placed into runoff. While lower volumes had been anticipated with the new product due to its tighter credit approval process, the product is performing well below expectations because of product and technology issues at launch.

hummgroup now expects **humm** loan volumes will remain below last financial year's levels for the remainder of FY26, with total Point of Sale Australia volume at $76m for 1Q26, down 61% pcp. This is expected to result in a total decrease in net operating income of approx. $7.8m full year impact against FY25 for Point of Sale Australia. Credit loss performance remains stable, with Net Loss/ANR of 2.3%.

hummgroup is focused on refining the end-to-end credit process and technology platform, optimisation initiatives with merchants and cost reduction to improve performance of the **humm** loan product as a priority.

[1] All comparative results are based on 1Q25 to 1Q26 unless otherwise stated. Prior comparative period ("pcp") refers to 1Q25
[2] Point of Sale International includes **humm** Ireland, **humm** UK and **humm** Canada
[3] Includes loans and receivables under Forward Flow arrangement of $0.5b. Excludes other debtors, provision for impairment losses, contract liabilities and unamortised direct transaction costs
[4] Net Loss/ANR for Group of 1.9% is presented on a 12-month rolling basis that takes into consideration seasonality and does not take into account receivables managed under the Forward Flow arrangement. Net Loss/ANR for the Group taking into account receivables managed under the Forward Flow arrangement is 1.7%.

Commercial

Performance

The Commercial segment experienced reduced volumes in 1Q26, down 13% as compared to pcp, driven by subdued demand, increased competitive pricing pressure and a strategic decision to originate higher credit quality assets. This has required some front book margin compression (51bps lower than FY25) to sustain pcp volumes. Despite these initiatives, volumes are below expectations.

Notwithstanding these headwinds, the Commercial business slightly improved market share and outperformed sector growth in 1Q26. Assets under management were $3.3b, up 7.2% on pcp, despite lower volumes and increased early repayments as the interest rate environment evolves.

Credit Losses

As previously communicated, Commercial losses are expected to remain elevated over the balance of 1H26 before stabilising in 2H26. The annualised 1Q26 Net Loss/ANR ratio for Commercial was 1.62%, up approx. 70 bps on pcp, 50bps above FY25, and 90bps above FY24.[5]

FY26 Commercial Net Loss/ANR is expected to be between 1.21% to 1.25%, which equates to additional losses of $4.8m to $6.2m compared to the FY25 result. The 30+ arrears rate at the end of September 2025 was 2.72%, which was up 74bps on pcp. Over the same period the 90+ rate increased by 65bps to 1.85% and the 180+ rate increased by 38bps to 0.85%.

Consumer - Other

The Irish Point of Sale business performed strongly, with deeper merchant penetration and customer uptake resulting in a 33% increase in volume versus pcp. UK Point of Sale also grew strongly, with volume up 43% compared to pcp ($16.3m). Management is closely monitoring the Canadian business as the operating model is optimised for long-term, sustainable growth. Canadian volume was down 54% compared to pcp. **humm**group currently anticipates the impact of lower Point of Sale Australia volumes will be partially offset by growth in Point of Sale International.

New Zealand Cards outperformed sector growth despite a challenging macro-economic environment, benefiting from strong brand equity and a leading market presence. Volume of $215m was up 5% on pcp and credit performance was steady with Net Loss/ANR at 3.4%.[6] The depreciation of the NZD has negatively impacted the earnings of the New Zealand Cards business in AUD terms compared to pcp.

Despite the deliberate slowing of new customer acquisitions in advance of replacing the credit card technology platform, which is expected to commence this quarter, Australia Cards volume was up 2.5% in 1Q26 at $118m. Risks include contesting tenders for major card partners. Credit performance remains strong, with a Net Loss/ANR ratio of 2.3%,[7] reflecting the strength of **humm**group's proprietary credit scoring methodology.

---

[5] Net Loss/ANR for 1Q26 (and pcp) for Commercial represents the annualised net loss for the relevant period and is not presented on a 12-month rolling basis to take account of seasonality. Net Loss/ANR is presented excluding receivables managed under the Forward Flow arrangement.
[6] Net Loss/ANR for New Zealand Cards is presented on a 12-month rolling basis that takes into consideration seasonality.
[7] Net Loss/ANR for Australia Cards is presented on a 12-month rolling basis that takes into consideration seasonality.

Volumes (A$m)

Consumer Finance volume of $506m was down 15% on pcp. Point of Sale volumes were down 36%, with reduced volumes in Point of Sale Australia partly offset by growth in Point of Sale International.

SEGMENT	1Q26	1Q25	1Q26 vs 1Q25 Change (%)
Commercial Finance	**338.5**	**387.7**	**(13%)**
Point of Sale Payment Plans[1]	172.9	271.2	(36%)
Australia Cards	118.2	115.3	2%
New Zealand Cards	215.1	205.7	5%
Consumer Finance	**506.3**	**592.2**	**(15%)**
hummgroup	**844.8**	**979.9**	**(14%)**

1. *Point of Sale Payment Plans includes **humm** AU, **humm** Ireland and UK and **humm** Canada*

Assets Under Management[8] (A$m)

SEGMENT	1Q26	1Q25	1Q26 vs 1Q25 Change (%)
Commercial Finance	**3,314.5**	**3,092.8**	**7%**
Point of Sale Payment Plans	1,036.3	1,007.2	3%
Australia Cards	389.5	398.7	(2%)
New Zealand Cards	590.6	609.9	(3%)
Consumer Finance	**2,016.4**	**2,015.8**	**-**
hummgroup	**5,330.9**	**5,108.6**	**4%**

1. *Point of Sale Payment Plans includes **humm** AU, **humm** Ireland and UK and **humm** Canada*

Authorised for release by the **humm**group Board of Directors

--- ENDS ---

Media Contact
Rebecca Emery – Head of Communications
communications@humm-group.com
+64 275 580 946

[8] Includes loans and receivables under Forward Flow arrangement of $0.5b. Excludes other debtors, provision for impairment losses, contract liabilities and unamortised direct transaction costs

ABOUT HUMMGROUP

humm Group Limited ACN 122 574 583 (ASX: HUM) ("Company", and with its other group and consolidated entities "**humm**group" or "Group") is a diversified financial services company that provides instalment plans which enable businesses and consumers to make large purchases. **humm**group operates in Australia, New Zealand, Ireland, Canada, and the United Kingdom. Its principal activities include the provision of Commercial Lending in Australia and New Zealand; Point of Sale Payment Plans; Australia Cards (**humm**®90, and Lombard); and New Zealand Cards (including Farmers Finance Card, Farmers Mastercard®, Q Card, Q Mastercard® and Flight Centre Mastercard®).

Disclaimer
The material contained in this document is general information about the activities of **humm**group as at the date of this update. All monetary figures quoted within this document are in Australian dollars ($AUD) unless otherwise specified and are provided on an unaudited basis.

This announcement contains "forward-looking statements". These can be identified by words such as "may", "should", "anticipate", "believe", "intend", "estimate", and "expect". Statements which are not based on historic or current facts may by forward-looking statements. Forward-looking statements are based on:

- assumptions regarding the Company's financial position, business strategies, plans and objectives of management for future operations and development and the environment in which the Company will operate; and
- current views, expectations and beliefs as at the date they are expressed and which are subject to various risks and uncertainties.

Actual results, performance or achievements of the Company could be materially different from those expressed in, or implied by, these forward-looking statements. The forward-looking statements contained within this announcement are not guarantees or assurances of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may cause the actual results, performance or achievements of the Company to differ materially from those expressed or implied by forward-looking statements. For example, the factors that are likely to affect the results of the Company include general economic conditions in Australia and globally; exchange rates; competition in the markets in which the Company does and will operate; weather and climate conditions; and the inherent regulatory risks in the businesses of the Company. The forward-looking statements contained in this announcement should not be taken as implying that the assumptions on which the projections have been prepared are correct or exhaustive. The Company disclaims any responsibility for the accuracy or completeness of any forward-looking statement. The Company disclaims any responsibility to update or revise any forward-looking statements to reflect any change in the Company's financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law. The projections or forecasts included in this announcement have not been audited, examined or otherwise reviewed by the independent auditors of the Company.

You must not place undue reliance on these forward-looking statements.