



19 February 2026

ASX ANNOUNCEMENT

1H26 Cash NPAT \$6.1m Surpasses FY25 Cash NPAT FY26 Guidance Upgraded to \$13M, a 128% Increase on FY25

Harmoney Corp Limited (ASX: HMY) ("Harmoney" or the "Company") is pleased to provide an update on its performance for the 6 months ended 31 December 2025 ("1H26"), and to provide upgraded profit guidance for the current financial year ("FY26").

FY26 Cash NPAT guidance upgraded to \$13M

Harmoney has increased its FY26 Cash NPAT guidance by \$1 million to \$13 million, which marks a 128% jump from FY25 Cash NPAT. This significant upgrade is the result of continued strong growth in the loan book, margin expansion, and the operating leverage achieved through Harmoney's highly automated Stellare® platform.

	FY25 Actual	1H26 Actual	FY26 Guidance
Cash NPAT	\$5.7m	\$6.1m	\$13m (previously \$12m)

1H26 Highlights vs prior comparative period ("pcp") 1H25:

- **Cash NPAT of \$6.1m**, surpassing the prior full year Cash NPAT of \$5.7m and representing **166% growth on pcp**.
- **Statutory NPAT of \$6.1m**, also surpassing prior full year Statutory NPAT of \$5.5m and representing **202% growth on pcp**.
- **Return on Equity** for 1H26 of **31%**.
- **Loan originations increased by 16% in Australia** and by **49% in New Zealand**, with New Zealand now also benefiting from Stellare® 2.0 following its implementation in June 2025.
- The group loan book **grew by 9% to \$857m**, with a weaker New Zealand dollar suppressing underlying growth. The **Australian book grew by 17%** and the **New Zealand book returned to growth, growing by 5% in local currency**. Australian loans now represent 61% of the total loan book.
- **Net interest margin ("NIM")** on the loan book **increased to 10.3%** from 9.0%, with **new lending NIM continuing at >10%**.
- **Credit losses were 3.9%**, up slightly from 3.7%, while **90+ day arrears improved to 0.58%** from 0.64%.
- **Risk-adjusted income margin** rose 110bps to 6.4% from 5.3%, with higher NIM significantly outweighing the small rise in credit losses.
- **Cost to income ratio 18.5%**, up slightly from 18.1% driven by non-recurring costs, with automation otherwise maintaining operational scalability.
- **Unrestricted cash \$24m**, up from \$23m at 30 June 2025, exceptional given this increase was after the repayment of \$7.5m of Corporate Debt in December 2025.
- Total **Warehouse credit capacity ~\$1b**, providing funding headroom for growth.



Financial Highlights	1H26	1H25 (pcp)	Change (pcp)
Cash NPAT (\$m)	6.1	2.3	+166%
Statutory NPAT (\$m)	6.1	2.0	+202%
Loan Book (\$m)	857	783	+9%
<i>Australian Loan Book (\$m)</i>	521	445	+17%
<i>New Zealand Loan Book (NZ\$m)</i>	390	372	+5%
Revenue (\$m)	71.9	64.4	+12%
Net Interest Margin (%)	10.3	9.0	130bps improvement
Credit Losses (%)	3.9	3.7	20bps increase
90+ Day Arrears (%)	0.58	0.64	6bps improvement
Risk Adjusted Income (%)	6.4	5.3	110bps improvement
Cost to Income Ratio (%)	18.5	18.1	40bps increase

Commenting on the 1H26 results, Harmoney's CEO & Managing Director David Stevens said:

"We are thrilled to report another record result, delivering a half-year Cash NPAT of \$6.1 million. It is particularly pleasing that in just six months, we have generated a higher Cash NPAT than we did in the entire previous financial year, which was itself a record result for Harmoney. This exceptional performance has driven our annualised Cash Return on Equity to 31%.

Given this outstanding start to the year and our momentum going into the second half, we have upgraded our FY26 Cash NPAT guidance to \$13 million, representing a 128% increase on FY25.

This result demonstrates the power of our Stellare® 2.0 platform to drive scalable, profitable growth. Australian originations grew by 16% on pcp, while in New Zealand, the full implementation of Stellare® 2.0 at the end of last year has had an immediate impact this half, propelling origination growth of 49% on pcp. This origination strength has driven our Group loan book to \$857 million, with our Australian loan book growing 17% on pcp and our New Zealand loan book growing 5% on pcp in local currency.

A key driver of this growth has been our ability to innovate at speed. We launched our secured car loan product at the end of quarter one, leveraging Stellare® 2.0's 'money in seconds' capabilities to provide customers with the flexibility to become a cash buyer, shopping with a competitive pre-approved secured credit line, not dependent on dealer finance options. This is a truly innovative offering in the market so we are expanding our educational marketing to introduce the benefits of this product to more customers. We are already seeing strong interest, with Vehicle loans increasing by 18% (\$17m) on pcp, double the overall book growth rate of 9%.

Half year revenue grew 12% on pcp to \$71.9 million, and Net Interest Margin widened to 10.3%, up from 9.0% pcp, as our new lending margin continued above 10% through the half.

Credit losses 3.9%, up 20bps on pcp, still within our target 3% - 4% range and expected to flatten or reduce from the current level over the remainder of the year. Meanwhile 90+ day arrears have improved, falling to 0.58%, down from 0.64% pcp.



NIM expansion significantly outweighed the slight increase in credit losses, resulting in Risk Adjusted Income % increasing to 6.4% from 5.3% pcp.

In December, we completed a significant strengthening of our funding position with a new \$15 million corporate debt facility from one of Australia's leading "Big-4" banks. That facility refinanced our previous debt, at a materially lower margin. Improved warehouse advance rates and strong cash generation also enabled us to repay \$7.5 million of corporate debt from surplus operating cash flows. Securing corporate debt support from a major bank on a 3 year term is a rare endorsement for a non-bank lender and speaks volumes about the quality of our loan book and our profitability.

Finally, Harmony's guidance-beating results for FY25, together with continuing confidence in our prospects for FY26 and beyond, has seen further active investment funds join the register this year, with post-IPO investors now comprising over 50% of the share register. This in turn has improved trading liquidity, with average daily dollar volume traded this half more than 200% higher than last year.

We now enter the second half with powerful loan book momentum, a strengthened balance sheet, and a clear path to delivering on our upgraded guidance."

Investor presentation

CEO and Managing Director, David Stevens, and CFO, Simon Ward, will host an online investor presentation, including a Q&A session, tomorrow, Friday 20 February at 8:00am AEDT / 10:00am NZDT.

Please register at https://zoom.us/webinar/register/WN_Z4ighCCWQjK1A4OiavFcHw before the start of the presentation. You will then receive a confirmation email explaining how to join.

Materials from the presentation will be released to the ASX market announcement platform.

This release was authorised by the Board of Harmoney Corp Limited.

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INVESTOR HUB

Harmony's Investor Hub is a platform for investors to learn about Harmony and engage with its leadership. It has our ASX announcements, plus additional content like videos, interviews, research reports, and webinars. Existing shareholders can also link their shareholdings.

Submit questions about this announcement at <https://investorhub.harmoney.com.au/link/eNm2Zy>.

Create an account at investorhub.harmoney.com.au/auth/signup or scan the QR code in the header.



INVESTOR RELATIONS

For corporate queries, please contact Michael Pegum of Ethicus Advisory Partners via:
investors@harmoney.com.au.

ABOUT HARMONEY

Harmoney is the only 100% consumer-direct personal lender operating across Australia and New Zealand. Harmoney provides customers with unsecured and secured personal loans that are fast, easy, competitively priced (using risk-adjusted interest rates) and accessed 100% online. Harmoney's purpose is to help people achieve their goals through financial products that are fair, friendly, and simple to use.

Harmoney's proprietary digital lending platform, Stellare®, is the power behind the platform. Stellare® can process, approve and fund loan applications within minutes. A Type 2 SOC 2 compliant platform, Stellare® replaces the traditional industry credit scorecard with a predictive behavioural analytics engine which uses machine learning to analyse our rich, direct consumer data to deliver automated credit decisioning and superior risk-based pricing.



For further information visit harmoney.com.au.

BUSINESS FUNDAMENTALS

- Harmoney provides risk based priced unsecured and secured personal loans of up to \$100,000 to consumers across Australia and New Zealand.
- Its 100% consumer-direct model and automated loan approval system is underpinned by Harmoney's scalable Stellare® proprietary technology platform.
- A large percentage of Harmoney's originations come from existing customers with minimal customer acquisition cost.
- Harmoney is a team of 80 full-time employees predominantly based in Auckland, New Zealand, approximately half of whom comprise engineering, data science and product professionals.
- Harmoney has a highly diversified funding panel with warehouses being provided by three of the "Big 4" banks across Australia and New Zealand. Harmoney issued its first asset backed securitisation in 2021, followed up with a \$200m New Zealand asset backed securitisation in August 2023, both being publicly rated by Moody's.