

FY25 Results Presentation

For the year ended 31 December 2025

LATITUDE GROUP HOLDINGS LIMITED
ABN 83 604 757 391

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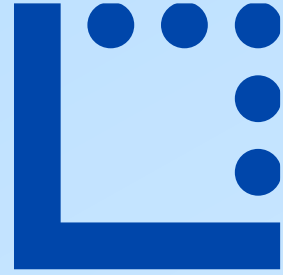
General

In this Presentation references to 'LFS', 'we', 'us' and 'our' are to Latitude Group Holdings Limited and (where applicable) its controlled subsidiaries. All amounts are in Australian dollars unless otherwise indicated.

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Agenda

- 1 Full Year 2025 Highlights
- 2 Financial Performance
- 3 Management Outlook



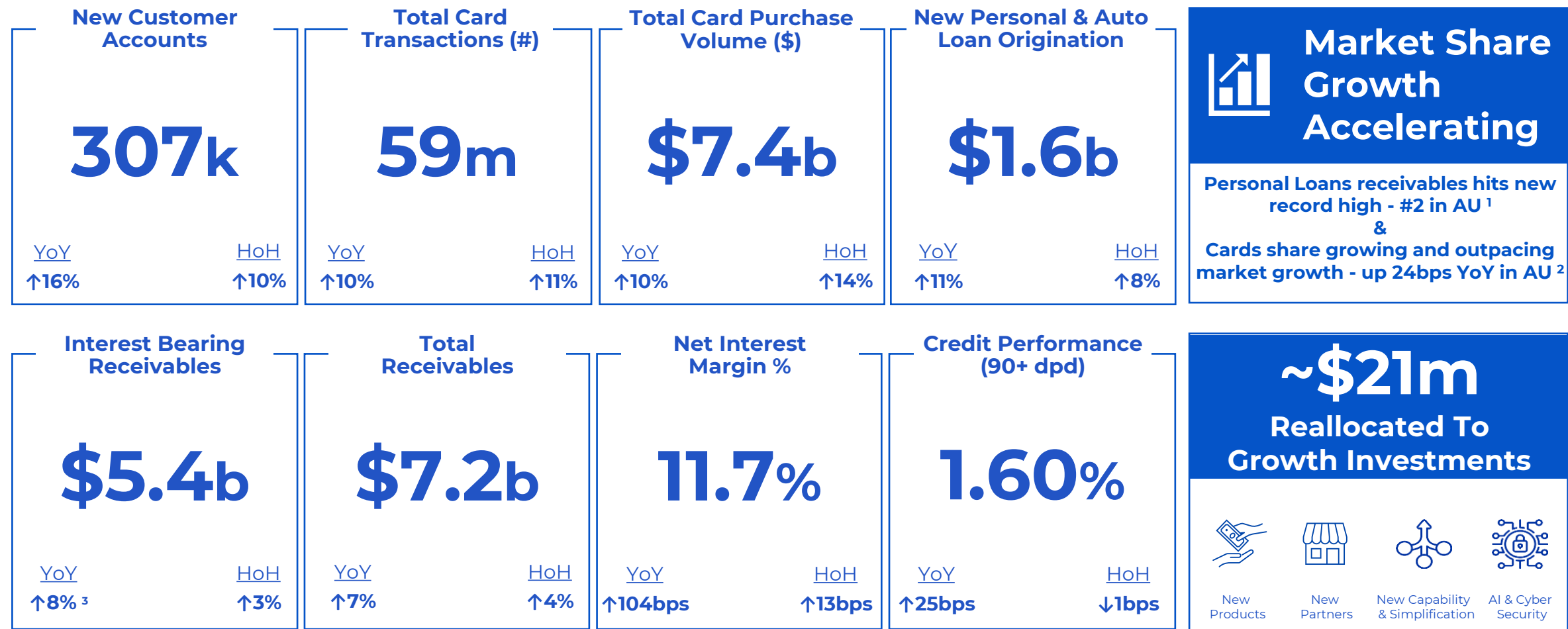
Full Year 2025 Highlights

Bob Belan – Managing Director & CEO

Full Year 2025 Snapshot – Key Business Drivers



Strong customer demand and product engagement driving asset growth at higher margins



Note: YoY = FY25 vs. FY24; HoH = 2H25 vs. 1H25

(1) Based on receivables share by Brand
(2) Source: Company data, APRA as at Dec 25
(3) Interest Bearing Receivables have been re-presented to reflect a minor classification refinement between IB and IF, with no impact to total Gross Loan Receivables

Full Year 2025 Snapshot– Key Financial Metrics



Revenue momentum and operating leverage translating into strong financial outcomes

Funding Raised \$3 billion

Continued to expand in public
ABS markets

Further spread tightened in 2H25

Tactically extended durations

Interest
Income

\$1.2b
17.2%

YoY HoH
↑11%/45bps ↑2%/↓37bps

Net Interest
Income

\$814m
11.7%

YoY HoH
↑18%/104bps ↑5%/13bps

Total Operating
Income

\$839m
12.1%

YoY HoH
↑15%/78bps ↑6%/19bps

Risk Adjusted
Income

\$573m
8.3%

YoY HoH
↑11%/27bps ↑6%/18bps

Jaws Ratio +15% YoY

Improved operating efficiency

Margin expansion

Sustainable profitable growth

Cash Operating
Expense

\$362m
733 FTE

YoY HoH
↓3%² ↓3%

Cash Cost-to-Income
Ratio (CTI)

43.1%

YoY HoH
↓802bps¹ ↓396bps

Cash Profit
Before Tax

\$211m

YoY HoH
↑36% ↑26%

Cash Net Profit
After Tax

\$105m

YoY HoH
↑59% ↑27%

Note: YoY = FY25 vs. FY24; HoH = 2H25 vs. 1H25

(1) FY24 OpEx and cost-to-income (CTI) shown on a normalised basis, adjusted to remove \$13m one-off benefit in employee expense due to lower discretionary incentives

Money: Record receivables and expanding margins

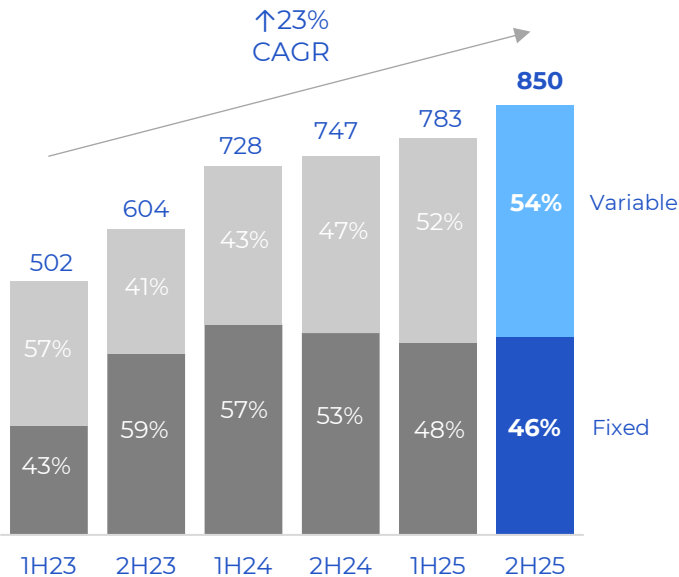


Record new origination volumes in 2025

+8.5% HoH / 13.8% YoY with increase in variable rate loans continuing

New Origination Volume (\$m)

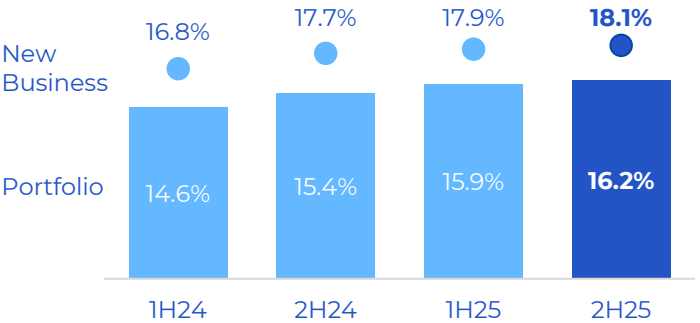
2H25 new originations volume of \$850m is a new **record high** for Latitude



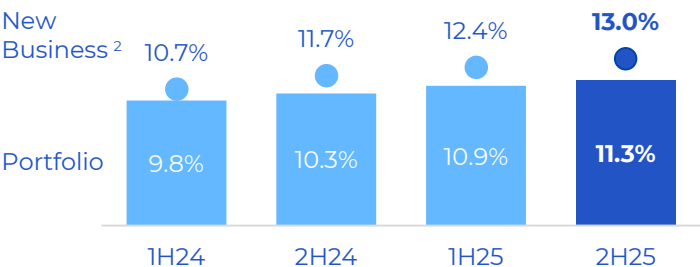
Yield uplift translating into stronger NIM performance

Pricing optimisation combined with roll-off of older, lower margin vintages

APR Interest Yield



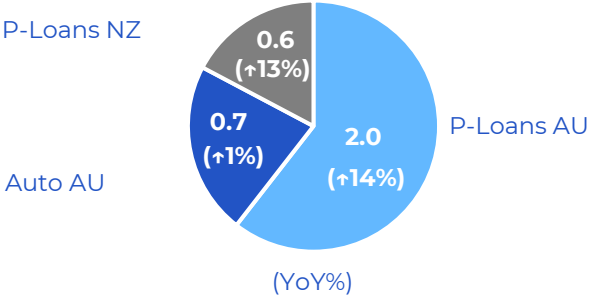
Net Interest Margin



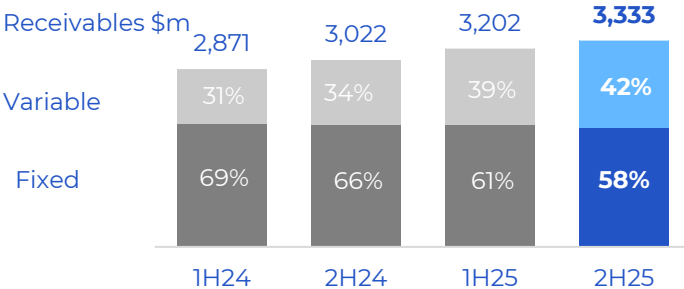
\$3.3bn Receivables is a new record high

10% YoY growth across all products and maintained **#2 brand** in Personal Loans in Australia¹

Receivables growth focused on highest return products



Customer demand for variable rate loan product continues



(1) Based on receivables by brand
(2) New Business Net Interest Margin is calculated as New Business APR Interest Yield less New Business Interest Expense Yield

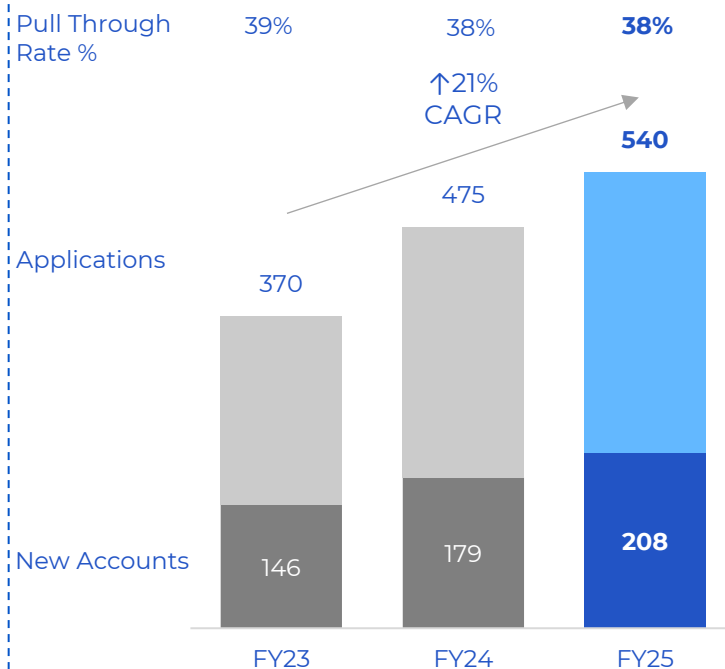
Pay: Originations and volume powering growth



Enhanced value propositions gaining traction and capturing customer demand

Applications +14% YoY

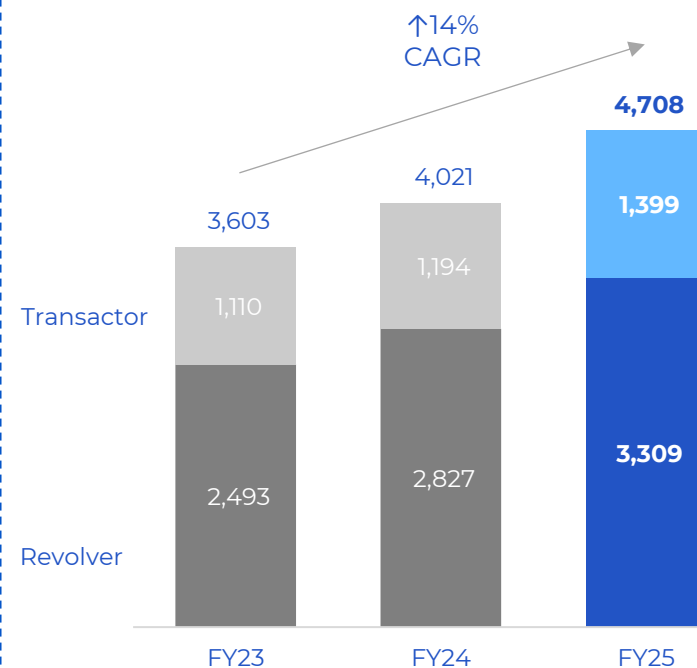
Applications & New Accounts (#, '000s) ¹



LFS Card usage & purchase volume momentum accelerating

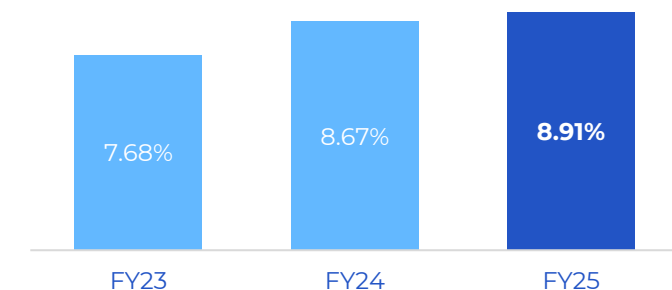
Higher customer engagement driving higher card spend per account, +17% YoY

Card Purchase Volume per account (\$) ¹

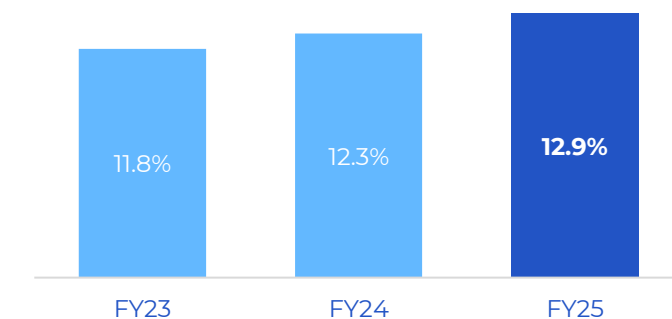


Above market growth delivered alongside expanding revenue margins

Credit Card AU Market Share²



Operating Income Yield

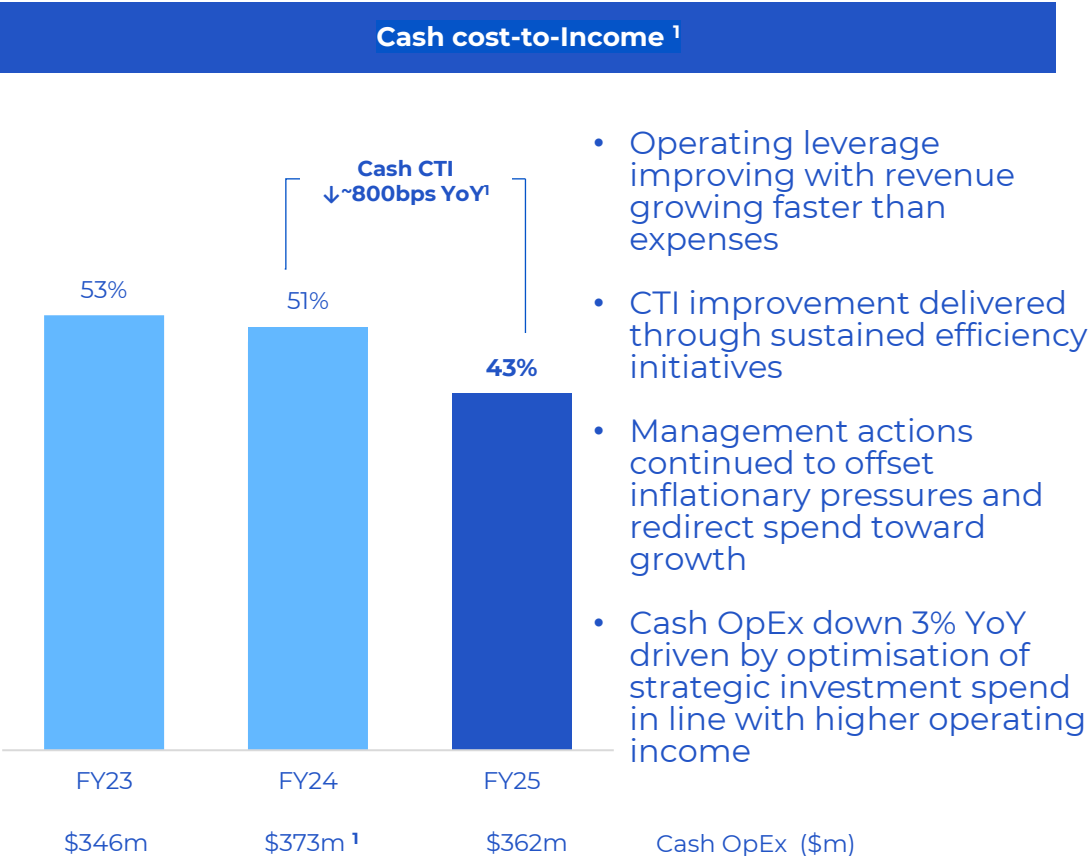


(1) Data excludes BNPL, which was originated from 2019 to 2023
(2) Source: Company data, APRA and companies' public disclosures based on receivables as at Dec 25

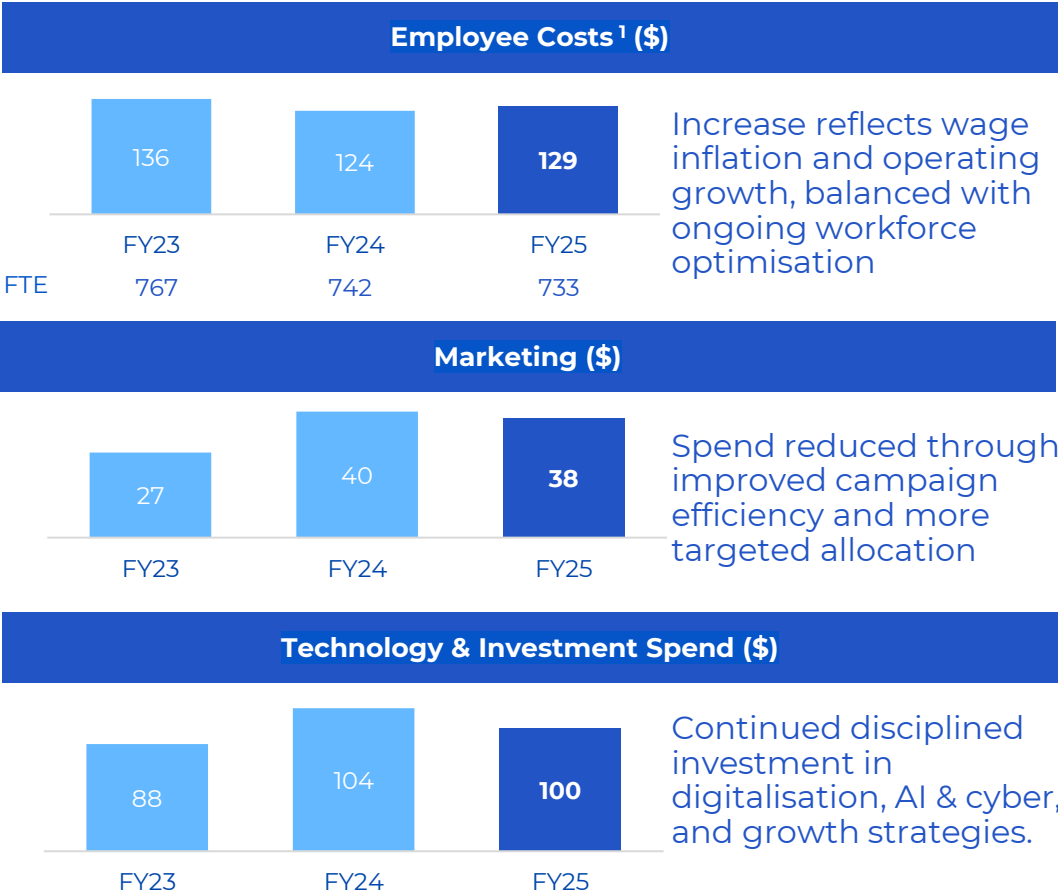
OpEx re-engineering benefits realised, enabling growth investment and elevating operating leverage



Disciplined cost management delivering operating leverage and efficiency



Expense base re-engineering unlocking capacity strategic and growth investments



(1) FY24 OpEx and cost-to-income (CTI) shown on a normalised basis, adjusted to remove \$13m one-off benefit in employee expense due to lower discretionary incentives

Strengthened Funding Program supporting Balance Sheet Optimisation



CoF and Funding Optimisation

\$3.0bn of new funding raised or refinanced

- ✓ Programmatic ABS shelf with \$1.5bn issued in FY25 across 3 public term deals
- ✓ \$1.5bn raised or refinanced across 3 warehouse facilities and 2 VFNs
- ✓ Secured best-in-class pricing and further improvement in advance rates/flexibility, with reduced spreads driving about half of CoF reduction delivered in FY25
- ✓ Extended duration with ABS maturities spread now evenly over the next 3 years

Expanded active investor base

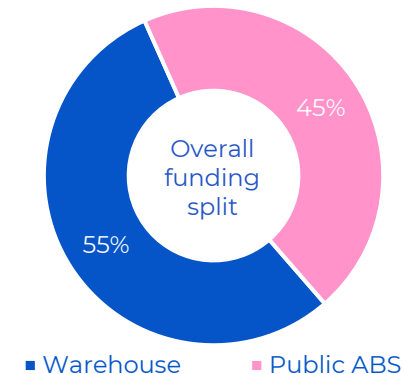
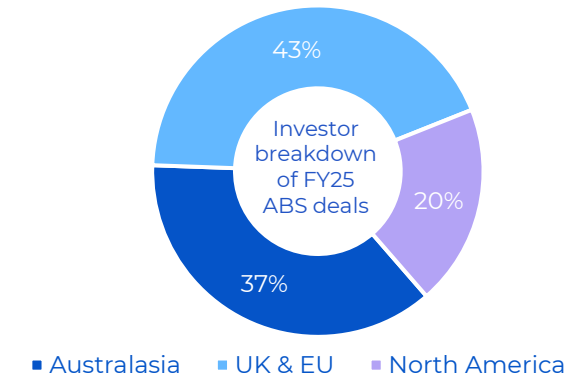
- ✓ Improved investor diversification with 11 new investors in FY25
- ✓ Increased total number of active investors by ~40% in last 2 years
- ✓ Increased offshore investors by ~60% in last 2 years

Diversified programme with strong liquidity profile

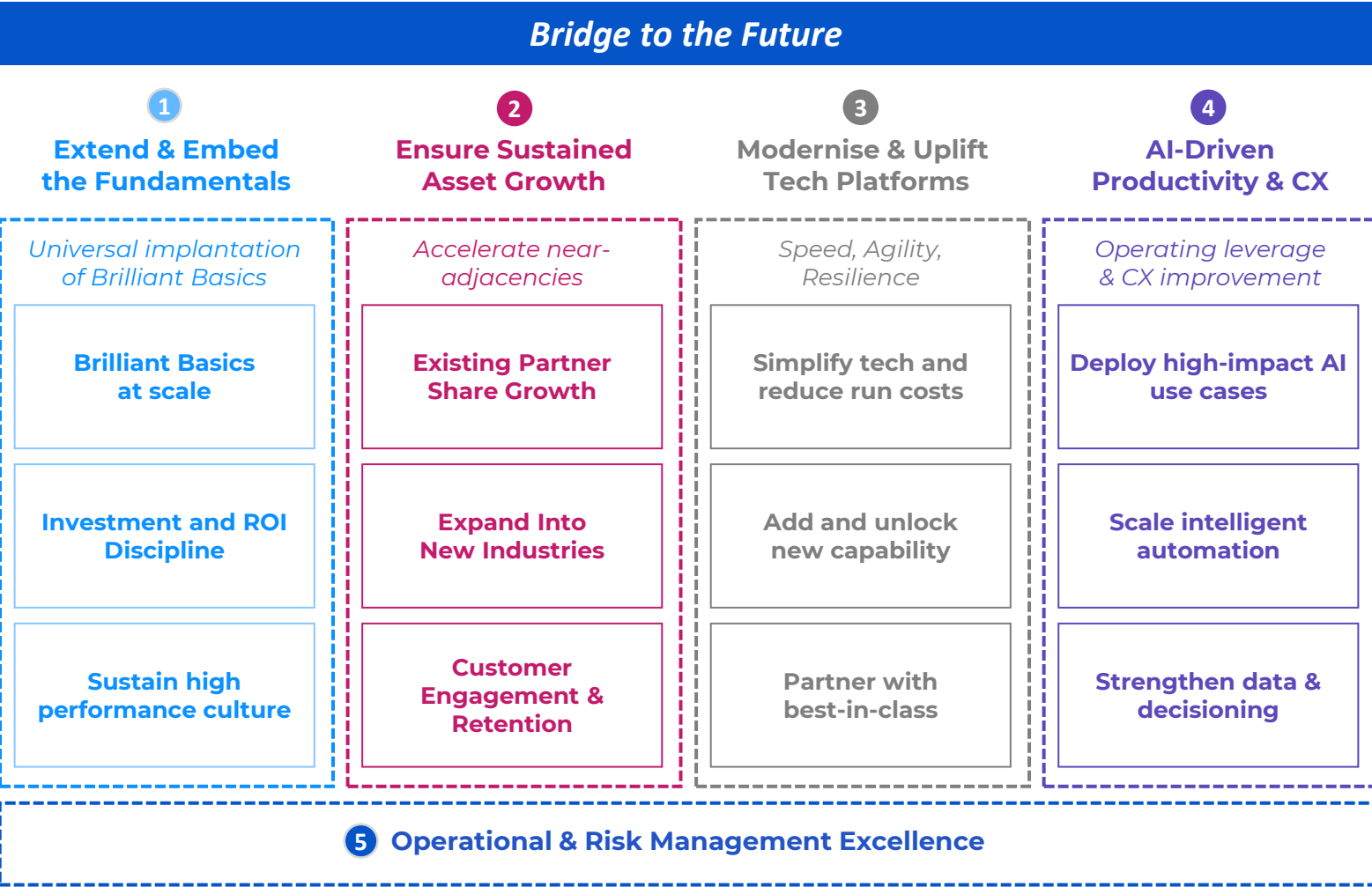
- ✓ \$6.6bn of drawn funding across 3 key asset classes (Cards, PL, Auto) at year-end
- ✓ \$1bn+ committed warehouse capacity to support receivables growth
- ✓ At least 12-months of available liquidity runway, reducing market risk
- ✓ Only ~\$30m of unsecured corporate debt at HoldCo vs. >\$490m in seller notes

Growing momentum in LFS' ABS programme

Size of public ABS programme grows as investor following expands



Phase II of our strategy (Bridge to the Future) defined and in motion



Latitude Executive Team



Bob Belan
MD & CEO



Guillaume Leger
CFO & EGM Finance



Steve Rubenstein
EGM, Money Division



Adriana Martinez
EGM, Pay Division



Stefano Tognon
EGM, Enterprise Growth Division



Felicity Joslin
CPO & EGM People and Culture



Karl Hoffman
EGM, Corporate Strategy & Transformation



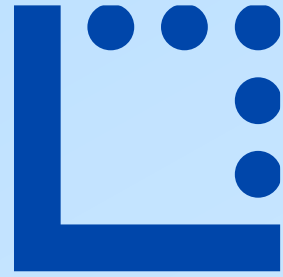
Mark Brudenell
CRO & EGM Risk



Campbell Morrison
COO & EGM Enterprise Services



Areti Rapakousios
GGM, Internal Audit & Operational Excellence



Financial Performance

Guillaume Leger – CFO

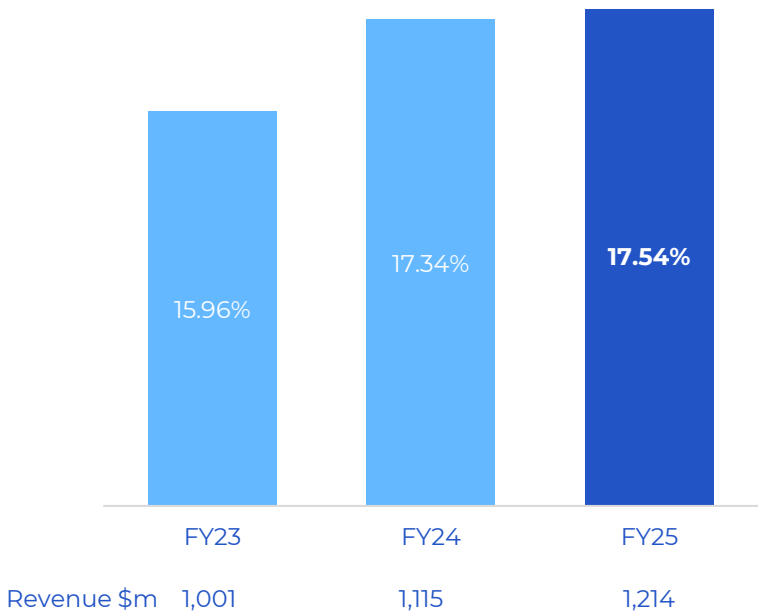
Full Year Financial Snapshot



Financial outcomes drivers and results continue to strengthen

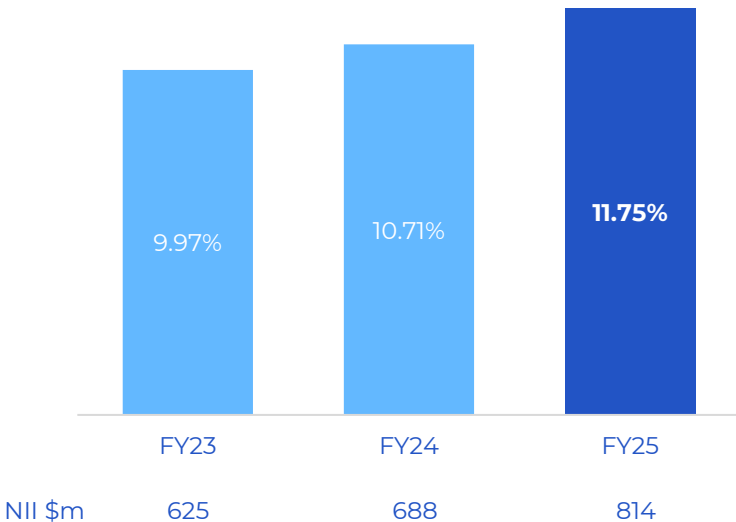
Increasing revenue,
+20bps YoY

Revenue¹ %



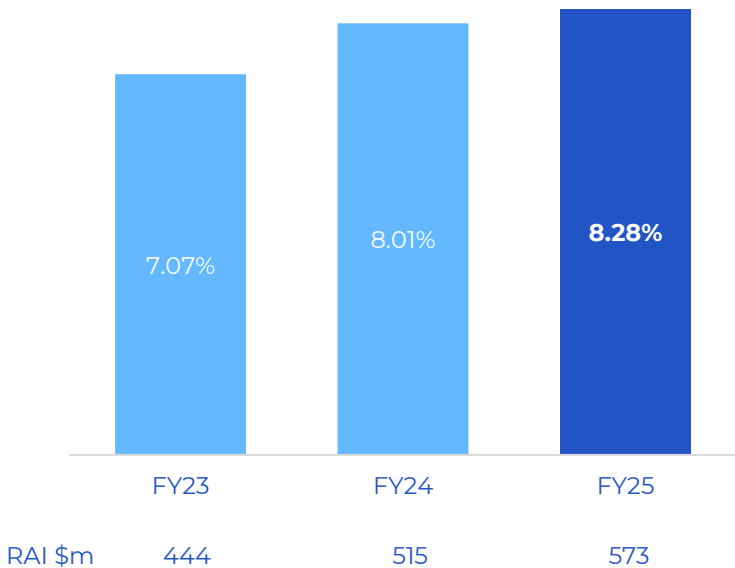
Margin growth continues,
+104% YoY

Net Interest Margin %



RAI growth, +27bps YoY

RAI %

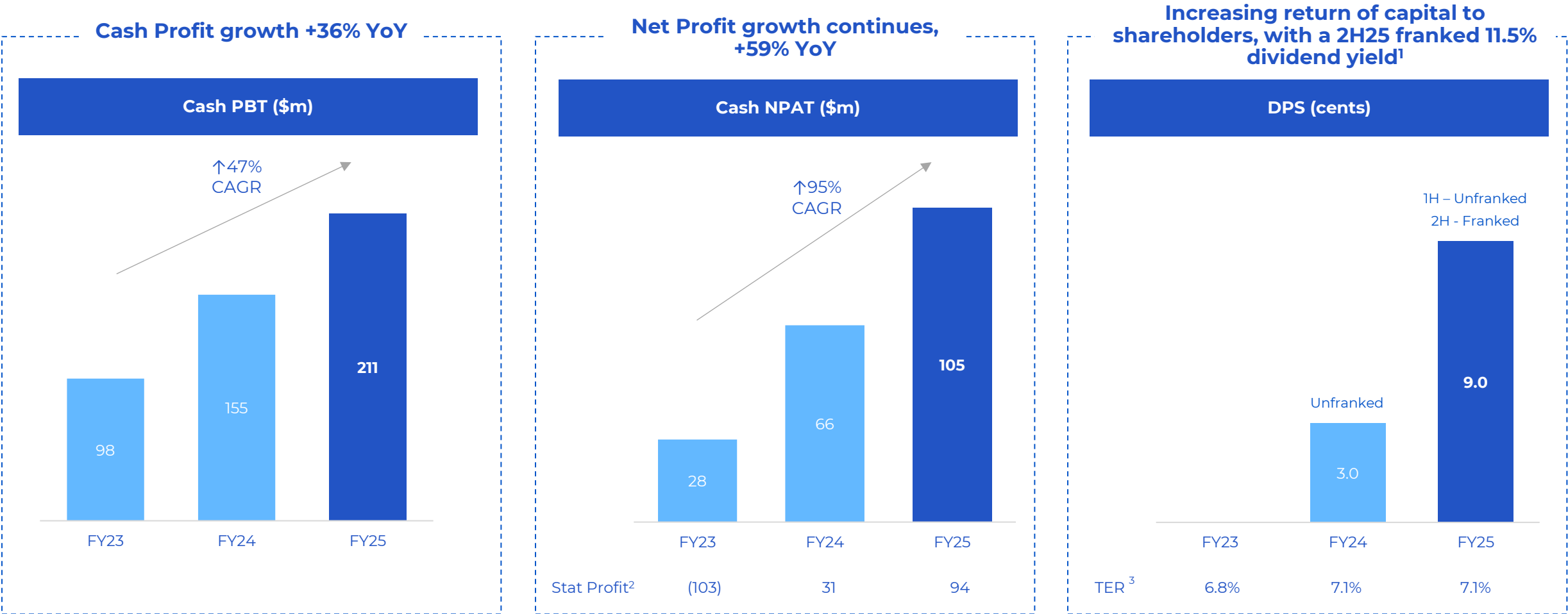


(1) Revenue includes Interest Income and Other Operating Income

Full Year Financial Snapshot



Financial outcomes delivering strengthened returns to shareholders



(1) 11.3% dividend yield is calculated based on the 2H25 dividend annualised and a share price of \$0.8725 as at market close on 19 February 2026. On a fully franked grossed-up basis, the dividend yield is 16.4%.

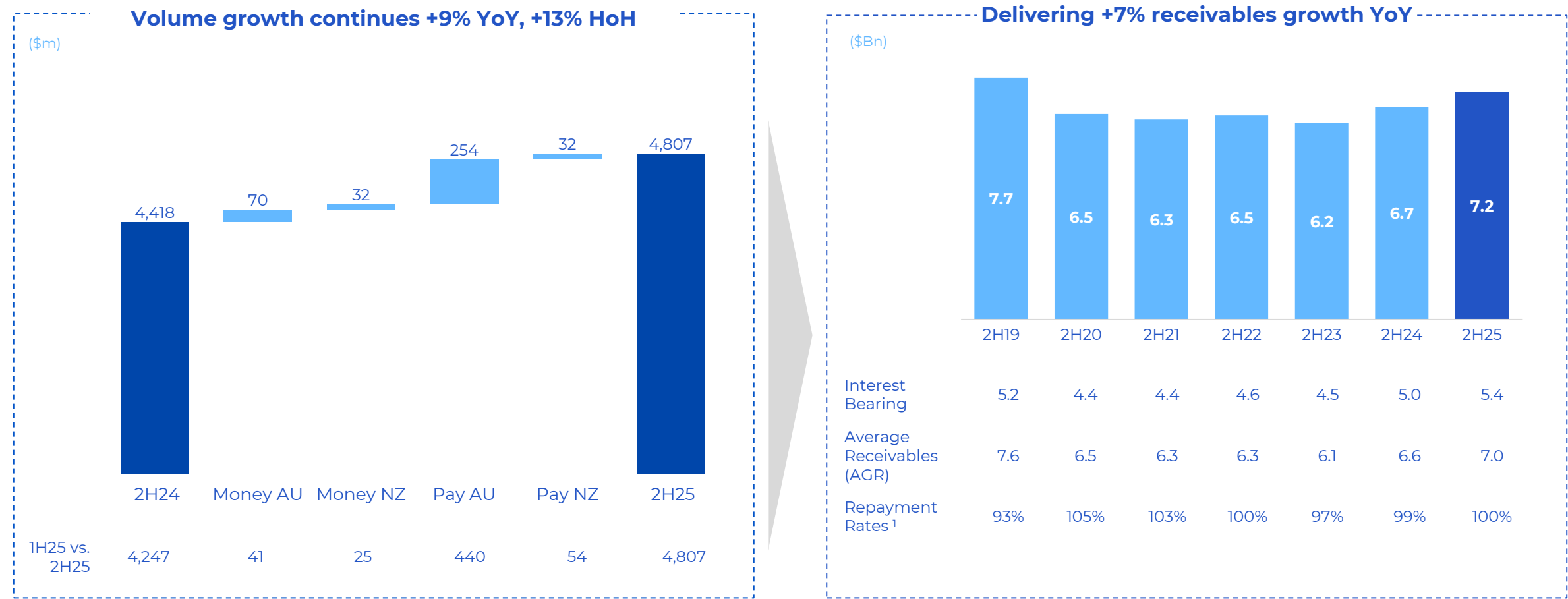
(2) Statutory Profit from continuing operations.

(3) Tangible Equity Ratio as at period end before the impact of any dividend payment

Strong topline momentum maintained



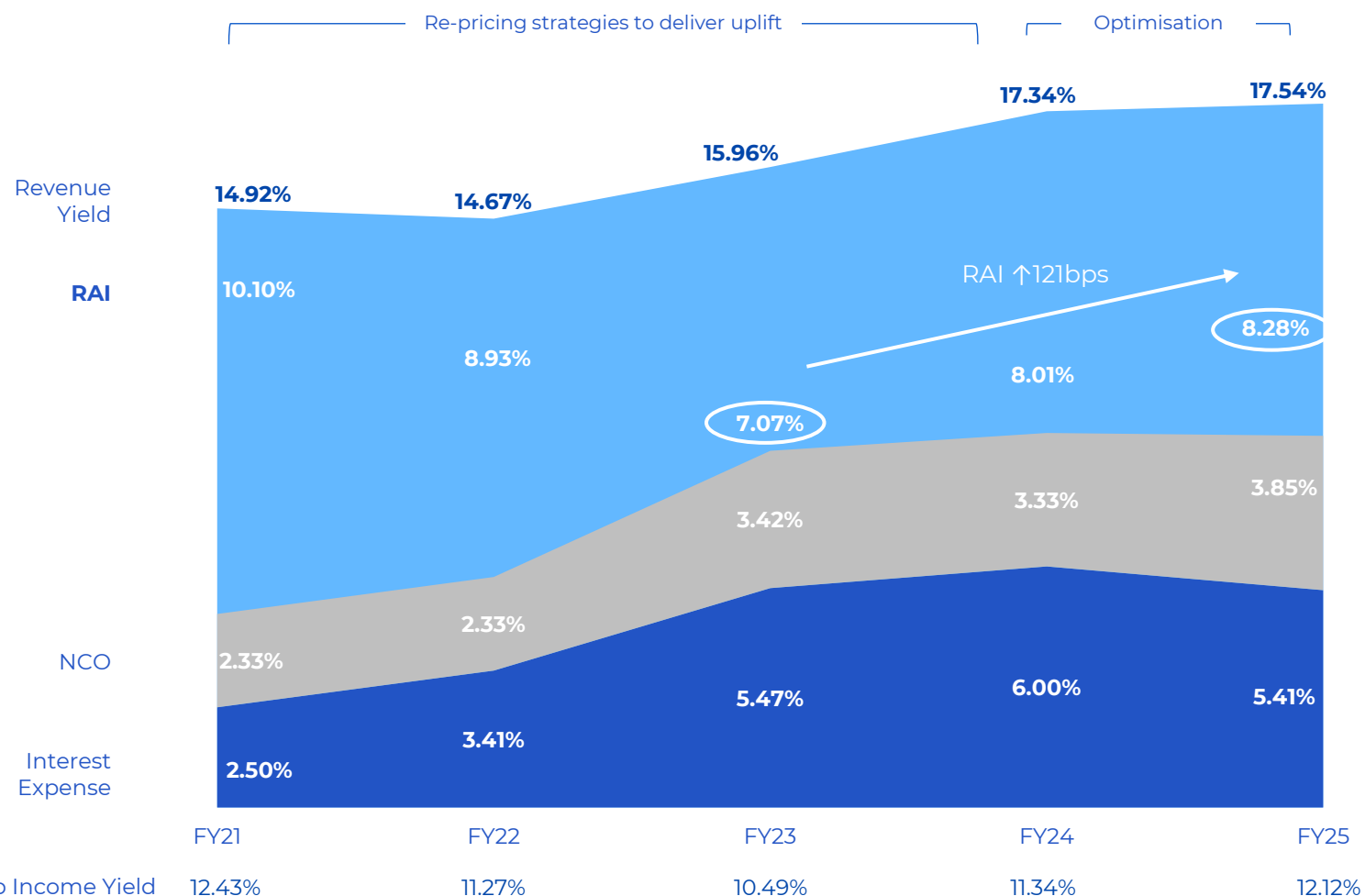
Volume growth translating into receivables expansion



¹ Repayment rates are expressed on an annualised basis in constant currency, excluding Credit Cards and BNPL

RAI margin evolution

Margin optimisation in response to evolving macro conditions



Key YoY drivers

Margin expansion and portfolio growth continues

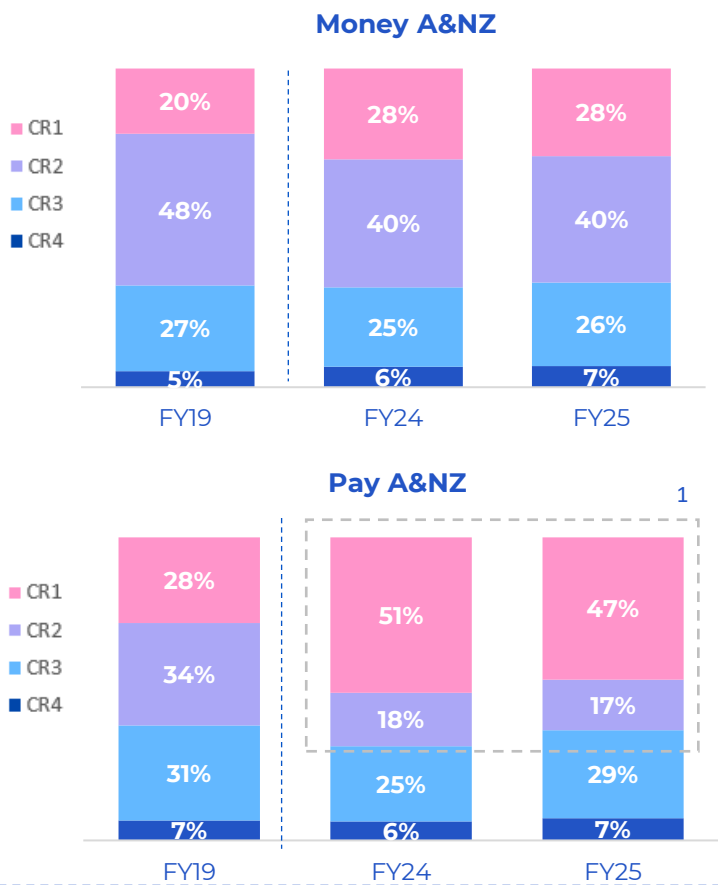
- FY25 RAI +27bps YoY to overall Group yield supported by:
 - Revenue Yield +20bps YoY led by higher yields in Money. Money New Business APR is ~200bps above Money Portfolio APR.
 - CoF Yield (59bps) YoY due to lower base rates and lower spreads.
 - NCO Yield +52bps YoY and in line with point-in-cycle expectations
- Higher receivables delivering +\$40m YoY in risk adjusted income

Delinquency performance remains within target range

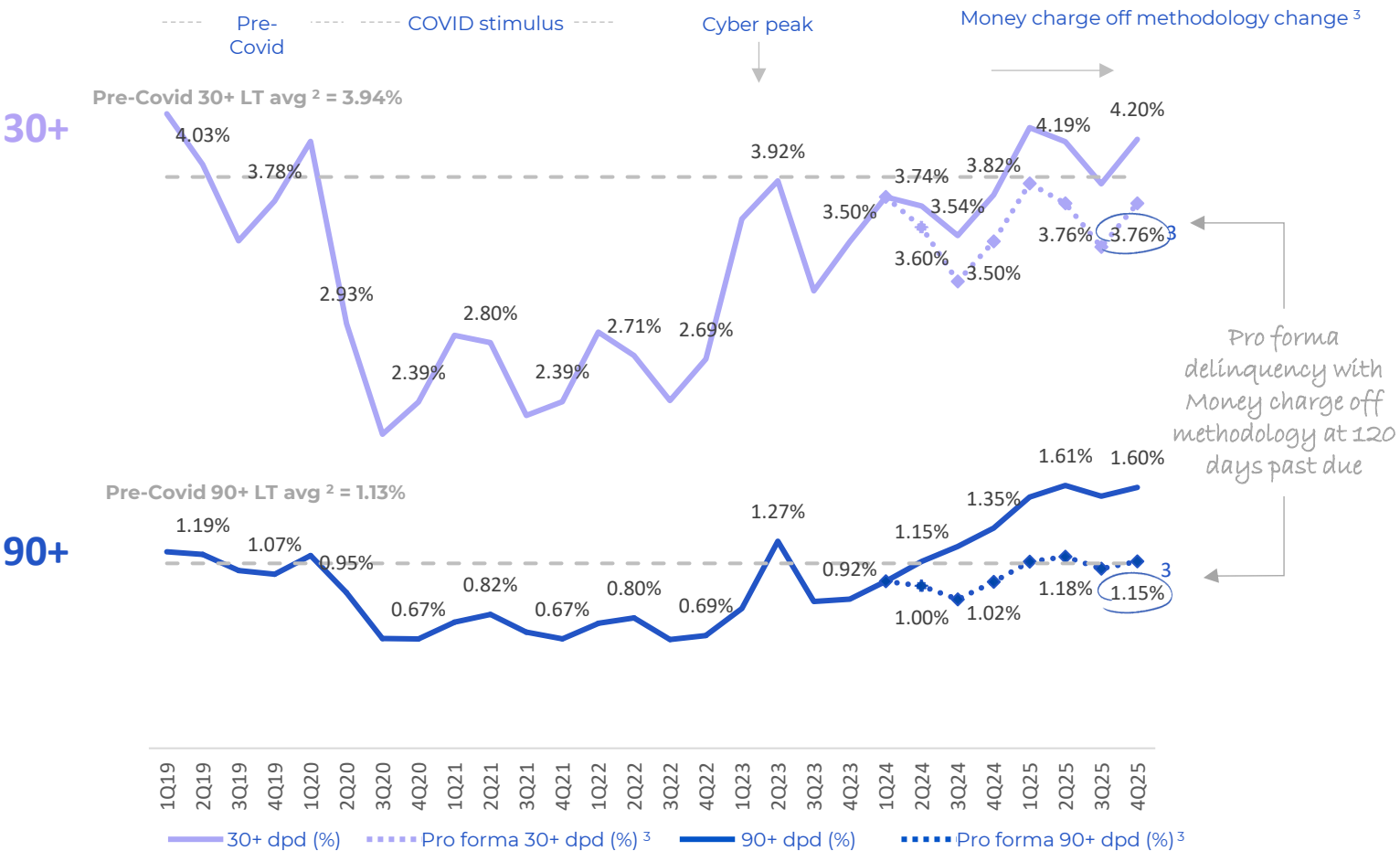


Delinquency and losses performing in line with historical norms

Quality of new customer originations remains strong



Normalised delinquency trends performing in line with pre-Covid long-term norms



1) Change in CR grades largely due to scorecard recalibrations in mid-2023 and 2H25 to align with target probability of default (PD).

2) Pre-Covid LT avg is from FY17 to FY19. Refer to P32 for more detail on long term trends.

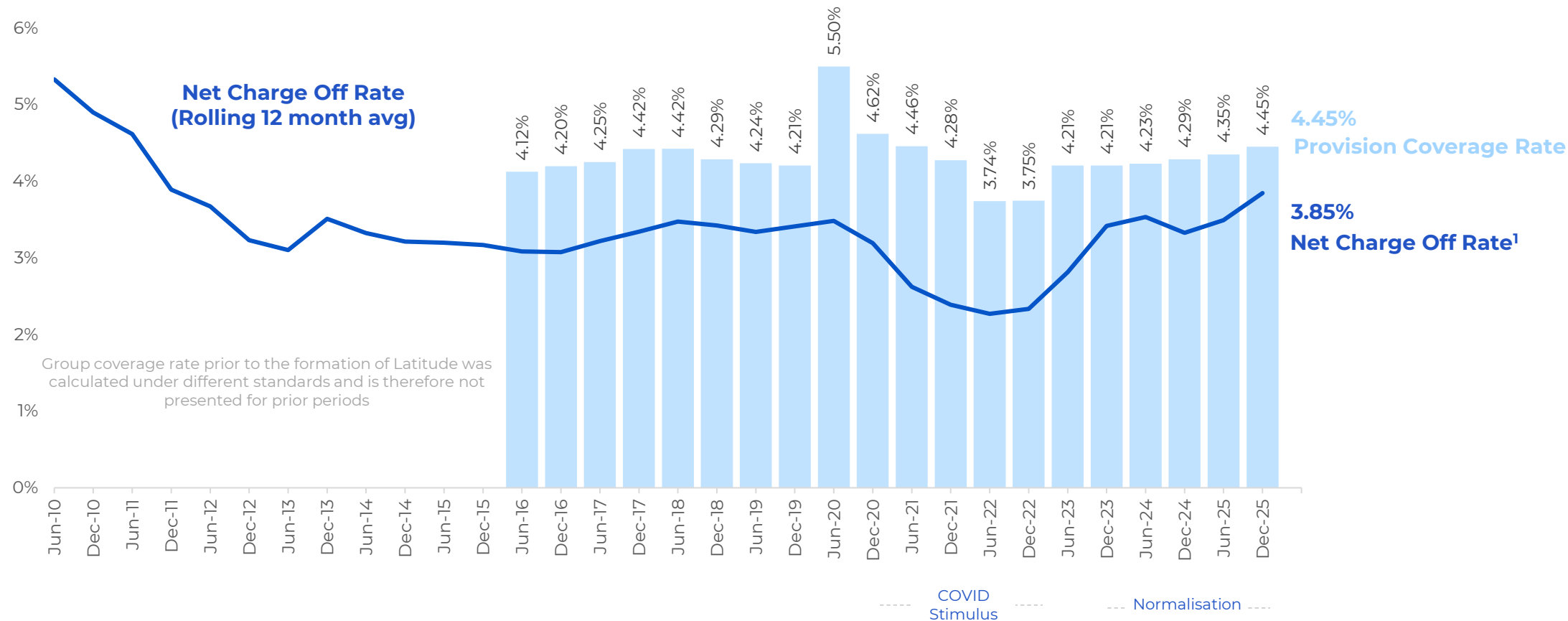
3) Impact to DPD % of 44bps on 30+ and 45bps on 90+ as a result of Money Charge off methodology change from 120 to 180 days

Credit loss profile



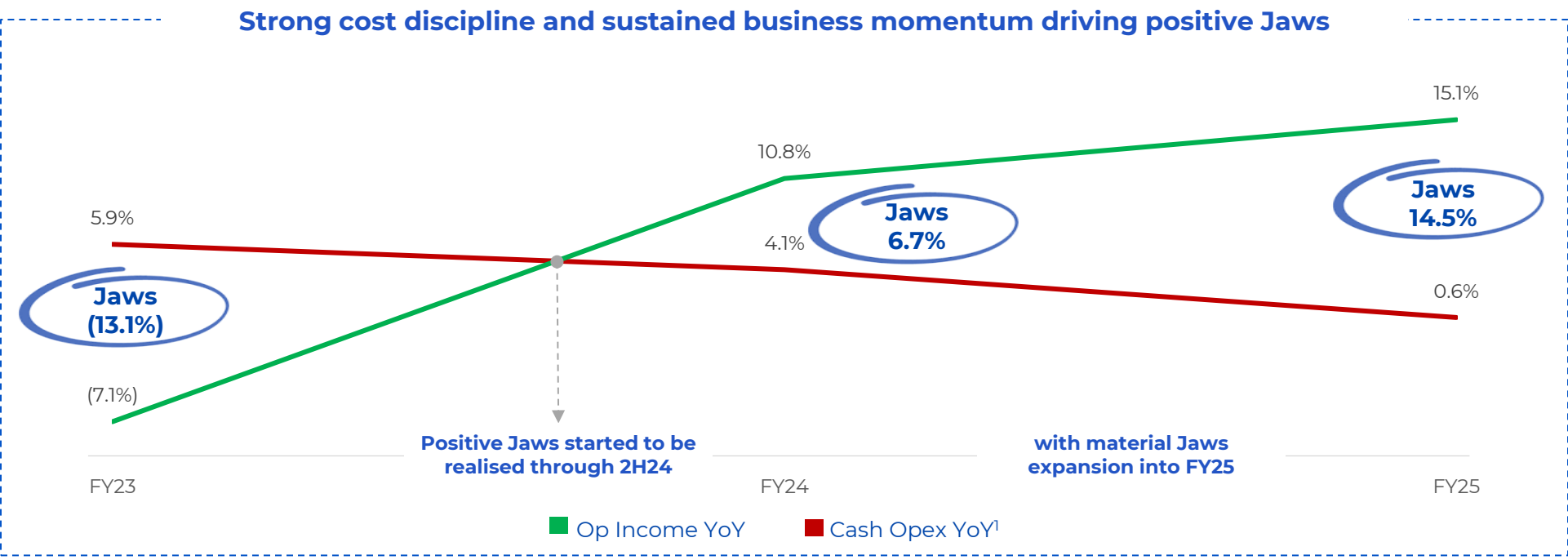
Charge offs following predictable path in line with target operating ranges to deliver sound risk adjusted returns, while prudent provisioning is maintained

Historical Net Charge Offs & Provision Coverage Rates



(1) Net charge offs presented on a rolling 12 month average

Operational efficiency gains supporting improved profitability



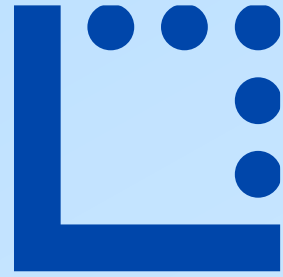
Jaws momentum strengthens ability to drive

Margin expansion

Fund growth initiatives

Path toward sustainable, profitable growth

(1) OpEx growth shown on a normalised basis, adjusted to remove \$13m one-off benefit in employee expense in 2024 due to lower discretionary incentives



Outlook

Bob Belan – Managing Director & CEO

Latitude expects to continue to benefit from the strategic initiatives implemented over the past 12 months to sharpen its focus on its core consumer segments in Australia and New Zealand. These actions have improved operational focus and are expected to support disciplined growth, subject to prevailing market conditions.

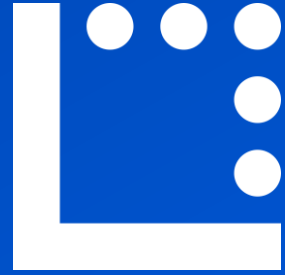
Against a backdrop of evolving interest rate settings in Australia and New Zealand, Latitude continues to progress organic growth opportunities through existing partner relationships and selected adjacent segments to support sustained asset growth across the business.

Net interest margins will naturally be influenced by movements in central bank benchmark rates and funding conditions. Through proactive hedging, disciplined pricing, treasury management and portfolio mix activities, Latitude remains focused on optimising yield and returns through the cycle.

Latitude expects credit performance to remain within targeted ranges, underpinned by disciplined underwriting and active portfolio management, while continuing to reflect macro-economic conditions within its core markets.

Strong and sustained profit performance and disciplined balance sheet management are expected to create the capacity to prudently return capital to shareholders.

Ongoing investment in cyber security and advanced technology capabilities, including artificial intelligence, is expected to progressively enhance operating leverage over time while supporting resilience, efficiency and improved experiences for customers and partners.



Company Overview

Unique and successful business model with differentiated core capabilities proven across the full economic cycle

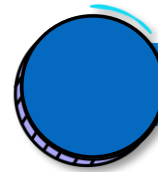
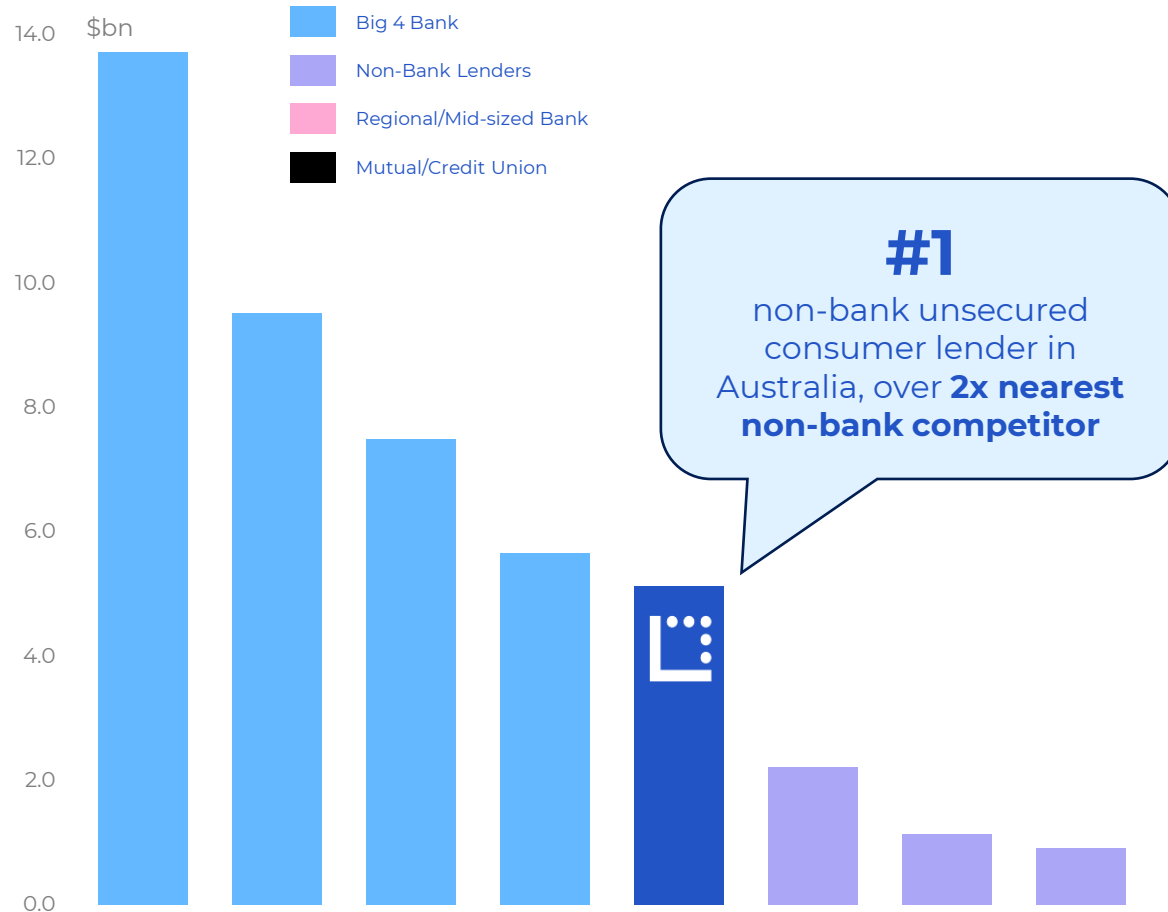
Our Core Segments



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



AU Personal loans and cards portfolio ranking¹

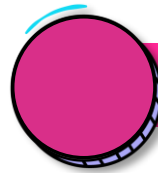


SCALE

\$7.2bn total customer **balances**²

\$7.4bn in total **purchases** on cards annually²

\$1.6bn new loan **originations written** annually²

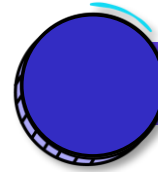


REACH

1.8m customers

~500 retail partners with 5,500+ retail outlets

Network of 5,500+ loan accredited brokers



EXPERTISE

Over 100 years unsecured lending experience

~40% application pull-through rate since IPO³

Low volatility NCO performance over long term

Source: Company data, APRA and companies' public disclosures as at 31 December 2025 or the most latest available. Latitude disclosure as of 31 December 2025.

(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) Balances as at 31 December 2025; Volume based on Last 12 months.

(3) Pull-through rate is defined as a percentage of new accounts approved and originated from new applications

Meeting the needs of consumers and merchant-partners

Engaged **CUSTOMERS** looking for great experiences...



➤ **Cross-generational & high quality**

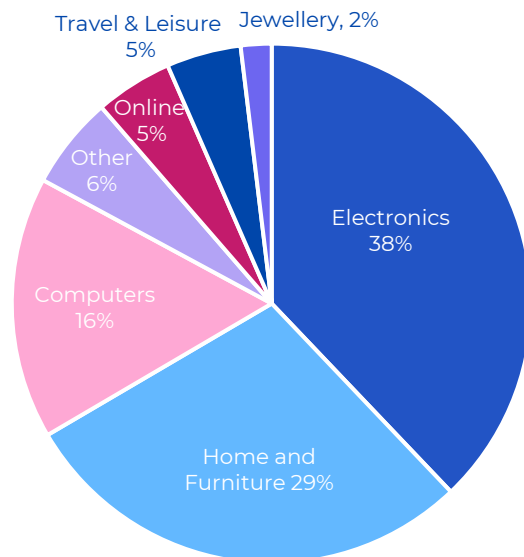
- 68% Millennials & Gen X and 23% Boomers
- 69% city, 31% rural⁽¹⁾
- 49% homeowners

➤ **Engaged, loyal & long-tenured**

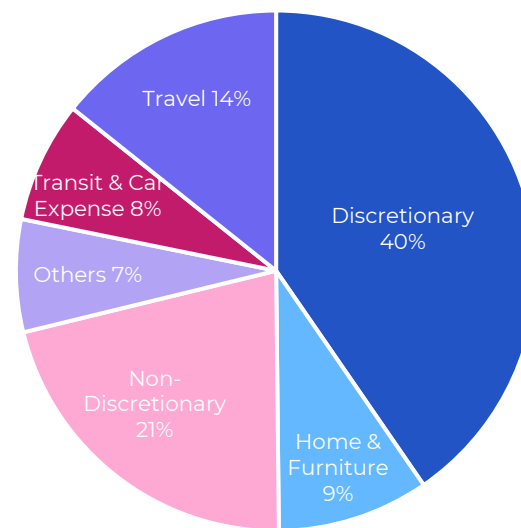
- 51% customers for 5+ years
- 75% of SF volume from recurring customers
- Half of new SF customers go on to use their card to spend

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

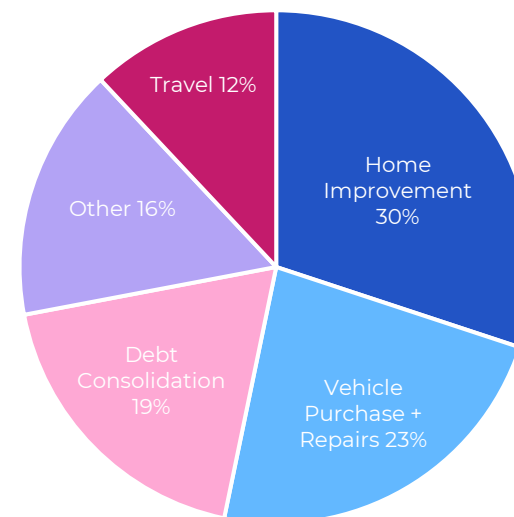
Interest Free Volume



Card Purchase Volume



Personal Loan Volume⁽²⁾



New & Growing Verticals

- Medical
- Dental
- Subscriptions
- Cosmetics
- Education
- Home Improvement / HVAC

Source: Company data as of 31 December 2025, unless otherwise stated.

(1) Relates to Pay customers only

(2) Personal Loan Volumes calculated by percentages from January-December 2025.



Appendices

ESG Full Year 2025 highlights



Supported **vulnerable customers** through tailored hardship arrangements



Rolled out **two new company-wide development programs** for our people



\$2m+ donated to charities since Latitude began



Achieved an average monthly **compliance training rate of 99%**



Established a three-year **Diversity & Inclusion Strategy**



Measured and published our **Scope 1 & 2 carbon emissions**



Launched our inaugural **Reconciliation Action Plan**

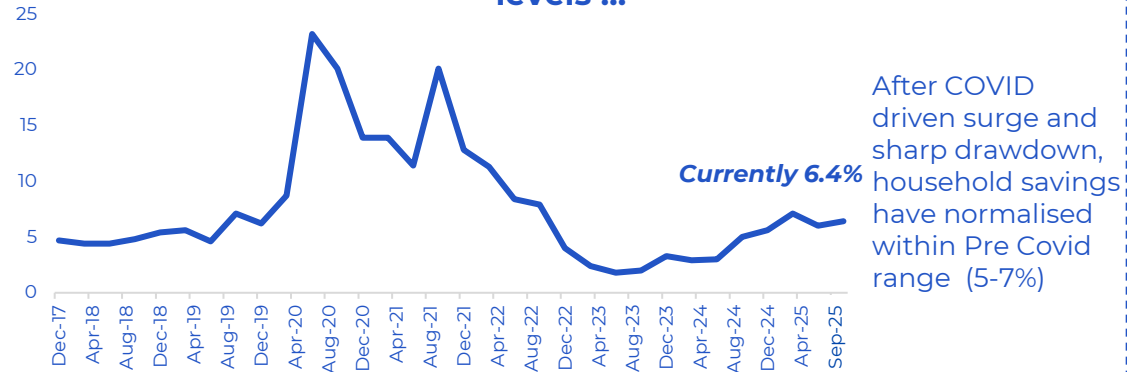


Issued our first **climate-related financial disclosure**

Macro environment reverting to historical levels, playing to Latitude's advantage



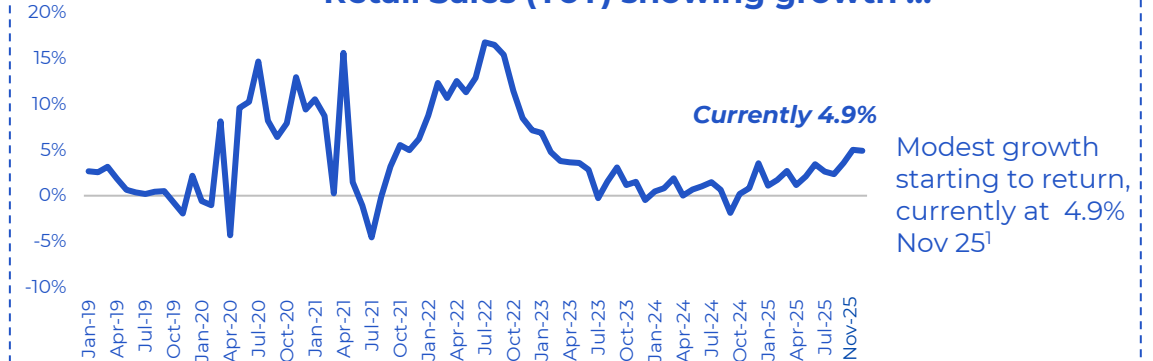
Household Savings back to normalised pre pandemic levels ...



Source: ABS

... to support stronger lending demand

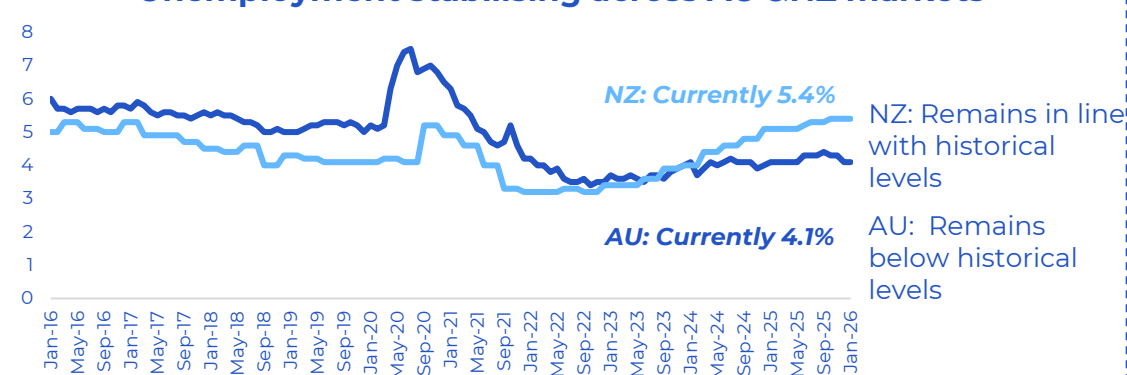
Retail Sales (YoY) showing growth ...



Source: ABS¹²

... to support volume growth

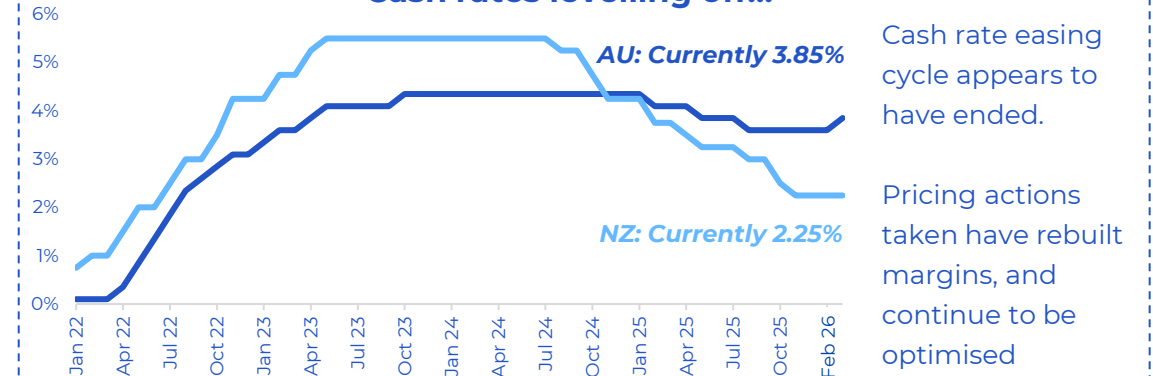
Unemployment stabilising across AU & NZ markets



Source: ABS & Stats NZ

... to support credit resilience

Cash rates levelling off...



... to support margin optimisation

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

Funding Platform & Approach



Continued active funding programme with 3 term transactions totaling \$1.5b in 2025



Diverse Funding Platform

Cost
Effective

62
Investors

60% Investors
Offshore to A&NZ

- 8 transactions completed in FY25 totaling \$3bn:
 - 3 public transactions \$1.5bn
 - 2 warehouse refinances \$1.2bn
 - 1 new warehouse establishment \$0.2bn
 - 2 VFN extensions \$0.1bn
- Diverse investor base of 62 with \$1.5bn headroom
- Active IRRM with 36% of receivables



Warehouse Financing

**A\$5.3bn
Total Limits**

**8 Active
Facilities**

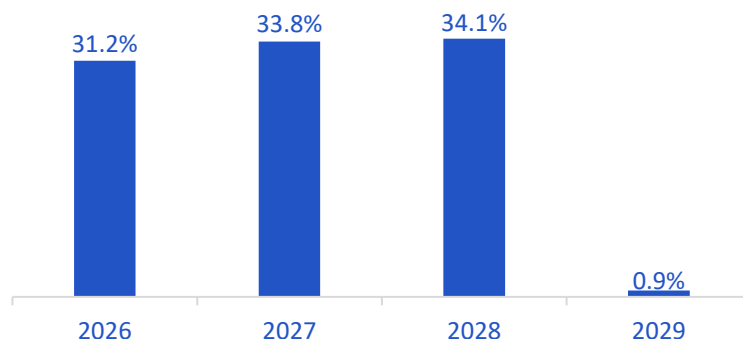
Australia and New Zealand, 31 December 2025

Prudent capital management approach

- Capital remain strong
- 7.1% TER at 31 December 2025.

A\$ million	31 December 2025
Total equity	1,218
Intangible assets	732
TE	486
Net receivables ²	6,850
TER	7.1%

Securitised Debt Maturity Profile ¹



ABS Issuance

**A\$8.3bn
Total Issuance
to date**

**8 Active
Issuances**

Australia and New Zealand, 31 December 2025

(1) 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

Funding: cash rate scenario sensitivity



25bps change = \$10m change in interest expense (pre-tax)¹

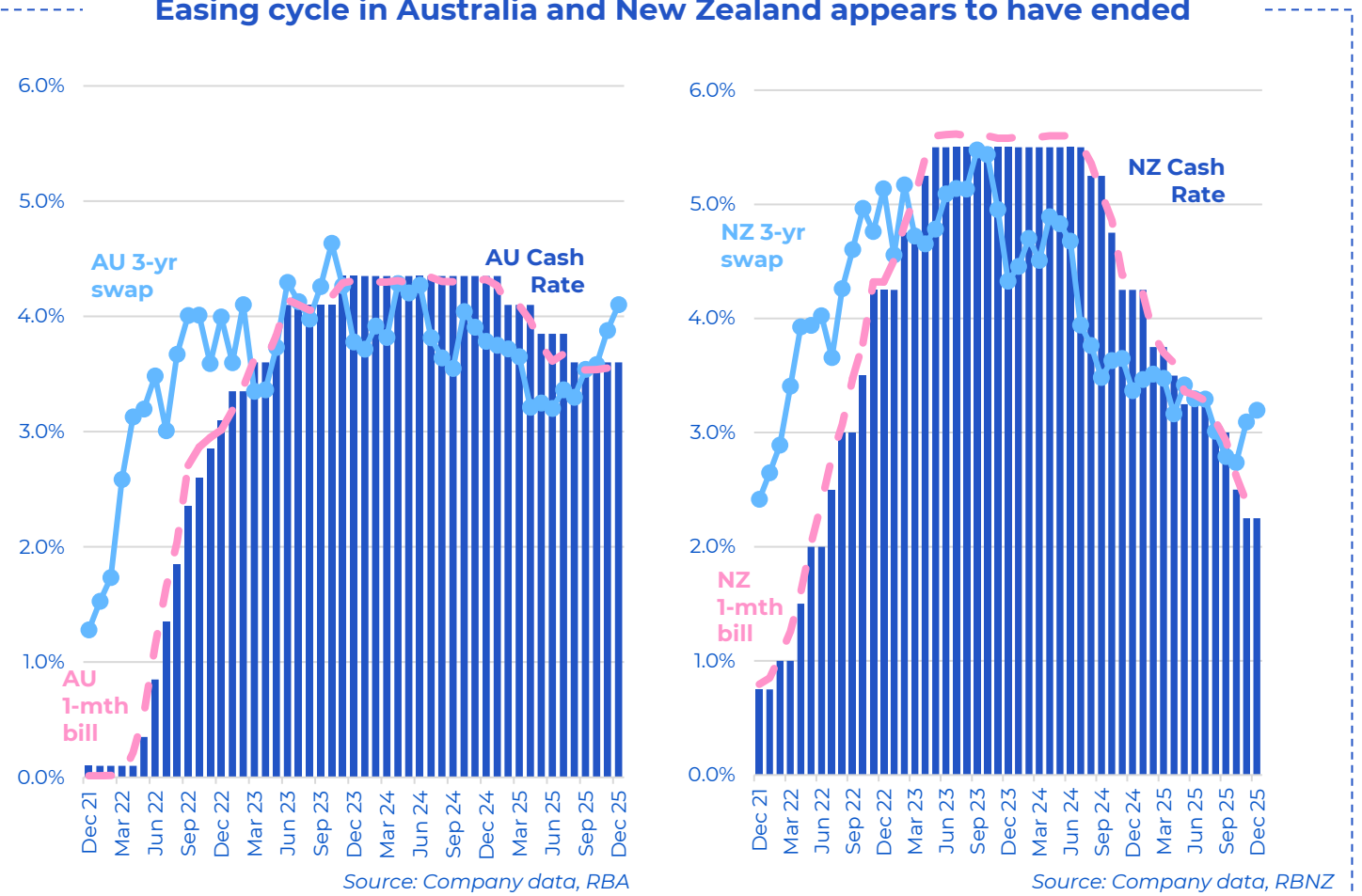
Management actions available to mitigate impact to profit.



Sensitivity Summary and Outlook

- 25bps rates = ~\$10m interest expense (pre-tax).
AU = ~\$8m / NZ = ~\$2m
- RBA and RBNZ easing cycle likely to be over, probability of rate increase growing in 2026
 - Cash rates expected to reflect economic activity and inflation outcomes
 - Lift in interest rate hedging in 2025 likely to support interest expense
- 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 that can mitigate impact of increased interest expense

Easing cycle in Australia and New Zealand appears to have ended

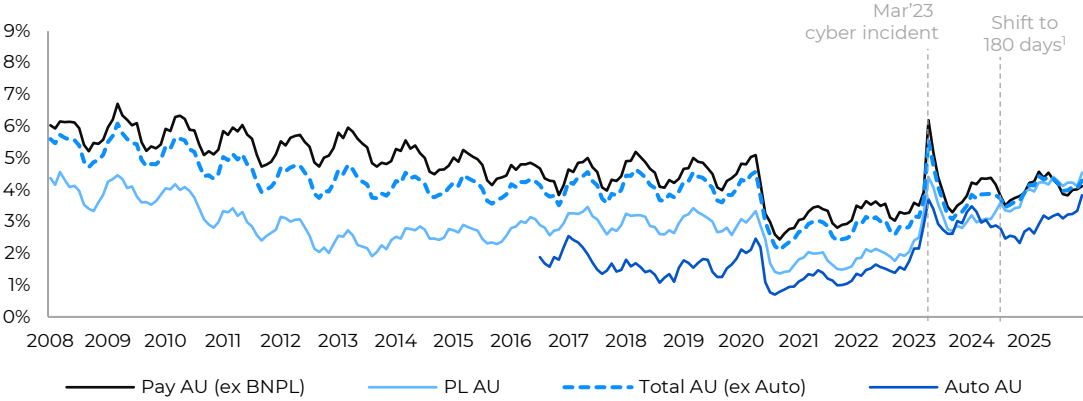


(1) Rate sensitivity derived from floating rate liabilities that support variable asset exposures that are not hedged

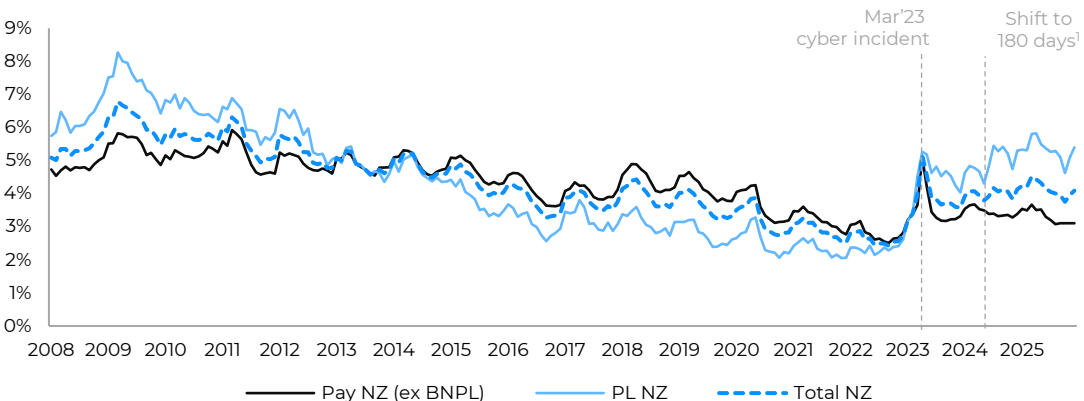
Delinquency performance over time



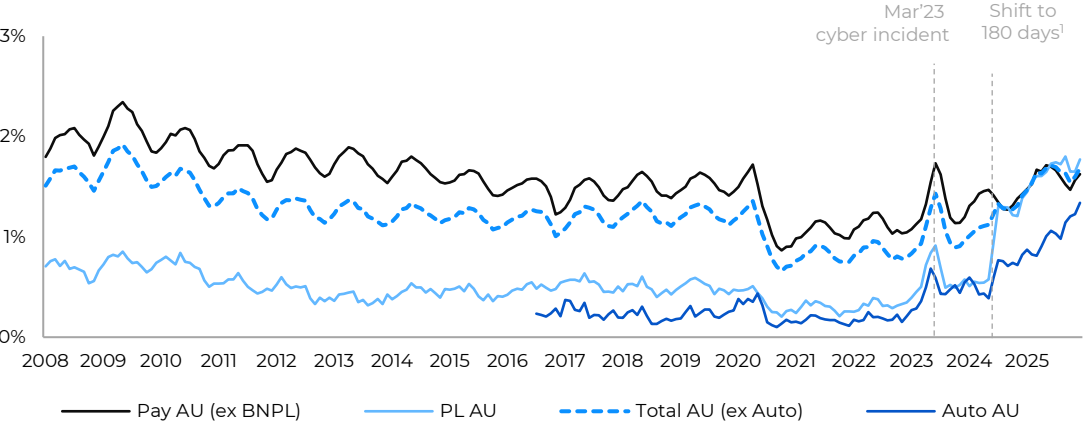
Delinquencies (30+ days past due) by product, Australia



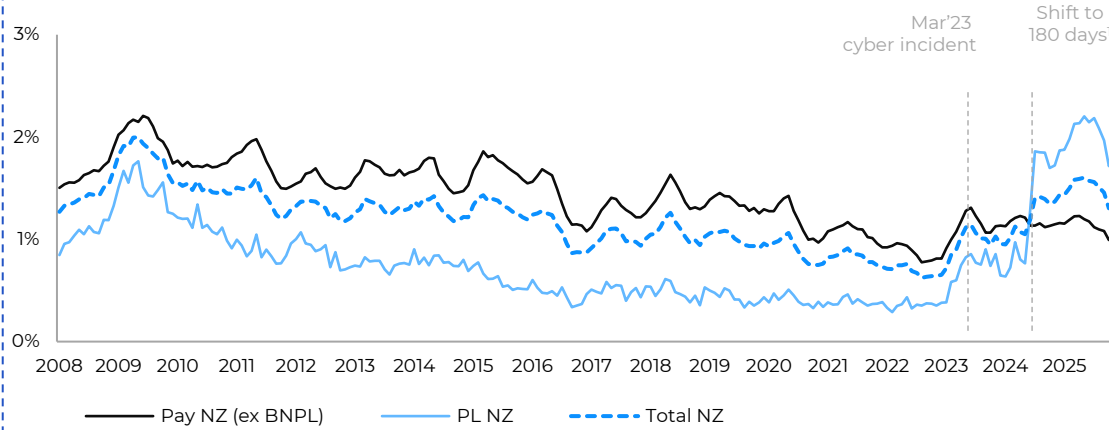
Delinquencies (30+ days past due) by product, New Zealand



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



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



¹⁾ Charge off methodology for Money products changed from 120 days to 180 days from June 2024.
Notes: Time series data from January 2008 to 31 December 2025. Motor loans delinquency history captured from July 2016 which was when Latitude relaunched its motor loan product.

Results Summary



	2H25	1H25	2H24	HoH	YoY	FY25	FY24	YoY
New Volume (\$m)	4,807	4,247	4,418	13%	9%	9,054	8,223	10%
Gross receivables (\$m)	7,211	6,962	6,748	4%	7%	7,211	6,748	7%
AGR (\$m)	7,012	6,842	6,565	2%	7%	6,924	6,430	8%
Cash PBT (\$m)	118	93	89	26%	33%	211	155	36%
Cash NPAT (\$m)	59	46	38	27%	53%	105	66	59%
Statutory NPAT (\$m)	55	40	22	38%	153%	94	31	208%
Cash EPS (cents)	5.66	4.44	3.70	30%	54%	10.11	6.33	60%
Dividend per share (cents)	5.00	4.00	3.00	25%	67%	9.00	3.00	200%
RAI (%)	8.4%	8.2%	8.6%	18	(23)	8.3%	8.0%	27
RoAGR (%)	1.7%	1.4%	1.2%	31	51	1.5%	1.0%	50
RoE (%)	9.7%	7.7%	6.2%	200	348	8.7%	5.3%	333
RoTE (%)	24.7%	20.3%	17.2%	433	752	22.4%	15.4%	702
Tangible Equity Ratio (%)	7.1%	7.0%	7.1%	13	(2)	7.1%	7.1%	(2)

Summary profit & loss statement



(\$m)	31-Dec-25	30-Jun-25	31-Dec-24	HoH Change	YoY Change	FY25	FY24	FY Change
	2H25	1H25	2H24	%	%			%
Interest income	599.9	588.4	565.9	2%	6%	1,188.4	1,074.5	11%
Interest expense	(182.5)	(192.3)	(198.2)	5%	8%	(374.8)	(386.0)	3%
Net interest income	417.4	396.1	367.7	5%	14%	813.6	688.5	18%
Other income	14.3	11.6	19.7	23%	(27%)	25.9	40.7	(36%)
Total operating income	431.7	407.7	387.4	6%	11%	839.5	729.2	15%
Net charge offs	(136.2)	(130.1)	(104.0)	(5%)	(31%)	(266.3)	(214.0)	(24%)
Risk adjusted income	295.6	277.6	283.4	6%	4%	573.2	515.2	11%
Cash operating expenses	(177.9)	(184.1)	(194.8)	3%	9%	(362.1)	(360.0)	(1%)
Cash PBT	117.6	93.5	88.6	26%	33%	211.1	155.2	36%
Movement in provisions	(22.1)	(12.1)	(13.4)	(83%)	(65%)	(34.3)	(21.8)	(57%)
Depreciation & amortisation (ex leases)	(14.1)	(17.7)	(19.3)	20%	27%	(31.8)	(38.0)	16%
Profit before tax & notable items	81.3	63.7	55.9	28%	45%	145.0	95.4	52%
Income tax expense	(22.4)	(17.5)	(17.4)	(28%)	(29%)	(39.9)	(29.5)	(35%)
Cash NPAT from continuing operations	58.9	46.2	38.5	27%	53%	105.1	65.9	59%
Notable items after tax								
Amortisation of acquisition intangibles	0.0	(0.0)	(11.3)	n.m.	n.m.	(0.0)	(25.5)	n.m.
Other notable items	(4.2)	(6.5)	(5.6)	35%	25%	(10.7)	(9.8)	(9%)
Total Notable items after tax	(4.2)	(6.5)	(16.9)	35%	75%	(10.7)	(35.3)	70%
Statutory profit after tax (continuing ops)	54.7	39.7	21.6	38%	153%	94.4	30.6	208%
Profit/(loss) from discontinued operations	0.1	(0.5)	(2.0)	120%	105%	(0.4)	(9.0)	96%
Statutory profit after tax	54.8	39.2	19.6	40%	180%	94.0	21.6	335%
<u>Profit/(loss) is attributable to:</u>								
Owners of Latitude Group Holdings Limited	54.8	39.2	19.6	40%	180%	94.0	21.6	335%
Non-controlling interest	0.0	0.0	0.0	n.m.	n.m.	0.0	0.0	n.m.
Statutory profit after tax	54.8	39.2	19.6	40%	180%	94.0	21.6	335%

Cash NPAT to Statutory NPAT FY25



(\$m)	Cash NPAT	Restructuring costs	Remediation Costs	Asset impairment	Decommissioned facilities	Stat NPAT
Net interest income	813.6	-	-	-	-	813.6
Other income	25.9	-	-	-	-	25.9
Total operating Income	839.5	-	-	-	-	839.5
Net charge offs	(266.3)	-	-	-	-	(266.3)
Risk adjusted income	573.2	-	-	-	-	573.2
Cash operating expenses	(362.1)	(4.5)	(2.9)	(5.8)	(0.3)	(375.6)
Cash PBT	211.1	(4.5)	(2.9)	(5.8)	(0.3)	197.6
Movement in provision for impairment	(34.3)	-	-	-	-	(34.3)
Depreciation & Amortisation (excluding leases)	(31.8)	-	-	-	(0.2)	(32.0)
Profit before tax	145.0	(4.5)	(2.9)	(5.8)	(0.5)	131.3
Income tax (expense)/benefit	(39.9)	1.3	(0.2)	1.7	0.2	(36.9)
Profit after tax from continuing operations	105.1	(3.2)	(3.1)	(4.1)	(0.3)	94.4



Thank You