



COMPANY UPDATE

H1FY26

FEBRUARY 2026



OUR PURPOSE

Powering people's progress

Smarter money decisions made easy



FY24

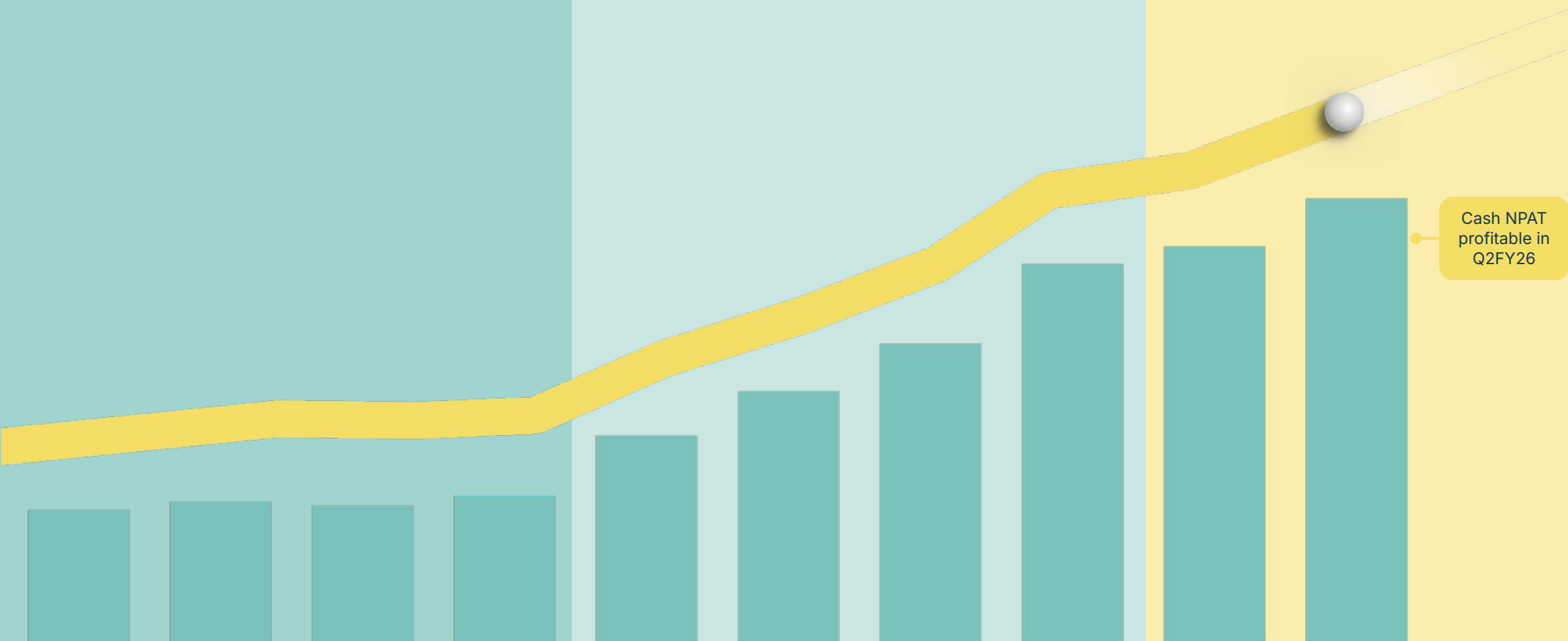
Moderated growth settings

FY25

Return to growth

FY26

Scale and profitability



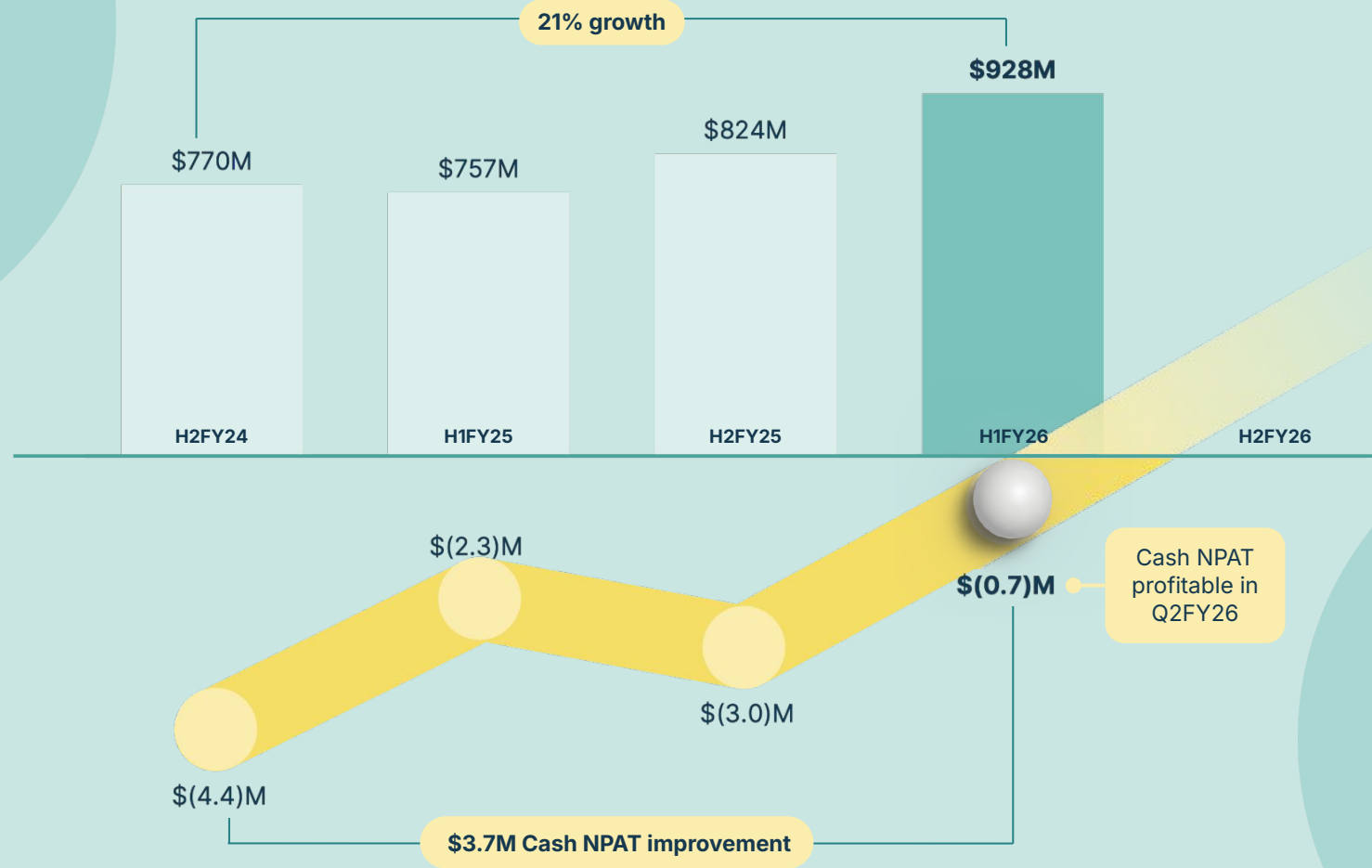
Cash NPAT profitable in Q2FY26

Quarterly loan originations



Loan book

Loan book vs Cash NPAT



Cash NPAT

Inflection point passed and foundation laid for H2FY26 profitability guidance



H1FY26 key results

LENDING

\$928M
Wisr loan book
 as at Dec-25

↑23% (Dec-24: \$757M)
 ↑13% (Jun-25: \$824M)

\$311.0M
New loan originations

↑82% (H1FY25: \$170.8M)
 ↑24% (H2FY25: \$251.2M)

807
Average credit score of total book¹ as at Dec-25

↑9 (Dec-24: 798)
 ↑3 (Jun-25: 804)

FINANCIAL

\$51.5M
Revenue

↑14% (H1FY25: \$45.3M)
 ↑11% (H2FY25: \$46.3M)

\$2.0M
EBITDA

↑\$1.2M (H1FY25: \$0.8M)
 ↑\$2.0M (H2FY25: \$(0.0)M)

\$(0.7)M
Cash NPAT

↑\$1.6M (H1FY25: \$(2.3)M)
 ↑\$2.3M (H2FY25: \$(3.0)M)

11.08%
Portfolio yield

↓12 bps (H1FY25: 11.20%)
 ↓12 bps (H2FY25: 11.20%)

5.26%
Portfolio NIM²

↓49 bps (H1FY25: 5.75%)
 ↓20 bps (H2FY25: 5.46%)

1.13%
90+ day arrears

↓42 bps (Dec-24: 1.55%)
 ↓27bps (Jun-25: 1.40%)

CAPITAL

\$16.3M
Unrestricted cash

\$22.5M
Undrawn corporate facility capacity


\$10.0M committed
 \$12.5M uncommitted

\$165.2M
Undrawn warehouse capacity

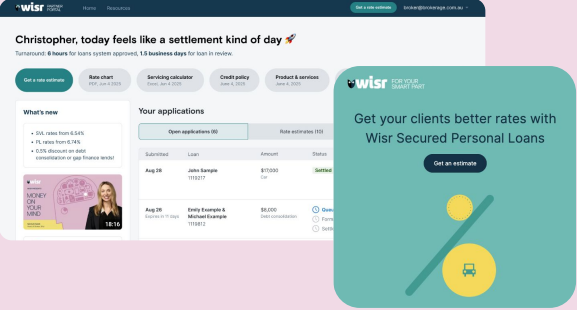
CUSTOMER

Instant loan settlements via NPP provide customer funds instantly and available 24/7

+82
Customer Net Promoter Score



Launch of secured personal loans via the upgraded Wisr partner portal



Note: Q2FY26 financial metrics and performance are unaudited

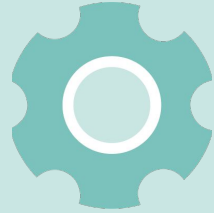
¹Total loan book weighted average Equifax credit score is the score at the time of application, includes active loans and excludes loans written off

²NIM defined as loan book yield less finance costs, excluding corporate facility interest cost and hedge accounting impacts



An automation-first fintech

Automation of loan approvals



- 83% of loans automatically approved by AI powered decision engine

Credit decisions automated



Automation of loan verification steps



- 43% of loan verification steps automated

Verification steps automated



Instant loan settlements



- Loan proceeds processed via the 'New Payments Platform' (NPP)
- Settlement in seconds and available 24/7
- Faster access to funds drives higher conversion and positive customer feedback

Supports scalability by efficiently managing higher volumes at no additional cost and without compromising credit quality, speed or accuracy

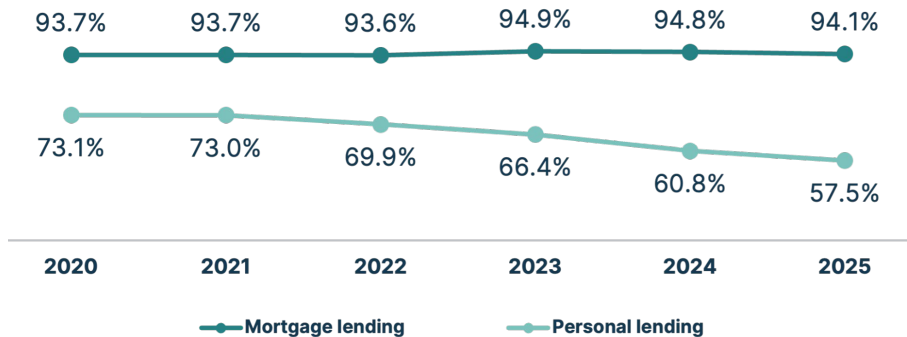


Structural tailwinds creating opportunity

Major banks are exiting key lending markets

- The major banks' market share of the personal and secured vehicle lending market continues to decline
- Their focus is mortgage and business lending, away from personal lending (73% market share in Jun-20 down to 58% in Jun-25)
- Two major banks recently exited the secured vehicle lending market

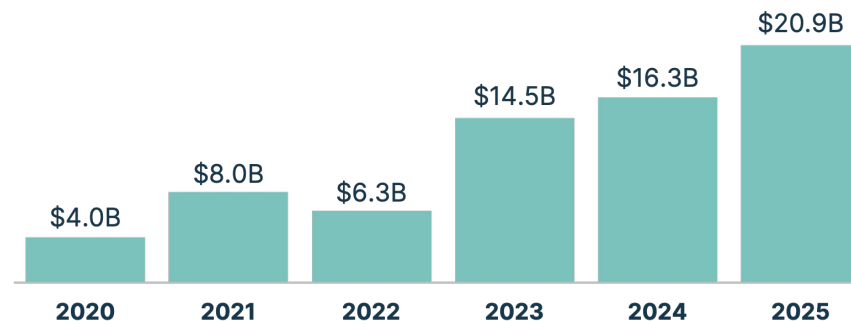
Share of total household lending with banks¹



Asset-Backed Securities (ABS) issuance market is growing

- Funding for certain lending assets has shifted from bank balance sheets to the ABS market
- ABS issuances have increased substantially in the last two years as non-bank lenders increase their secured vehicle lending market share

SVL & equipment ABS issuance breakdown²



Market opportunity / TAM³



~\$12B
Personal loan
originations

Wiser market share 3.0%



~\$46B
Secured vehicle loan
originations

Wiser market share 0.4%

¹ Source: Reserve Bank of Australia; Personal loans data refers to unsecured lending only

² Source: NAB Capital Markets

³ Total addressable market size is a management estimate, which includes consumer and commercial lending segments in Australia



Our customers

What does the average Wisir loan look like?

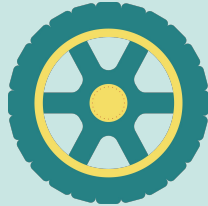
Personal loans

64%
of loan book



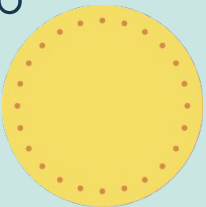
Secured vehicle loans

36%
of loan book



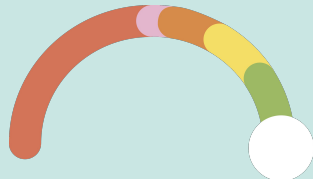
New loan size average¹

\$35,536



Credit score average²

807



Source: Internal Wisir data on loan principal balance, as at Dec-25

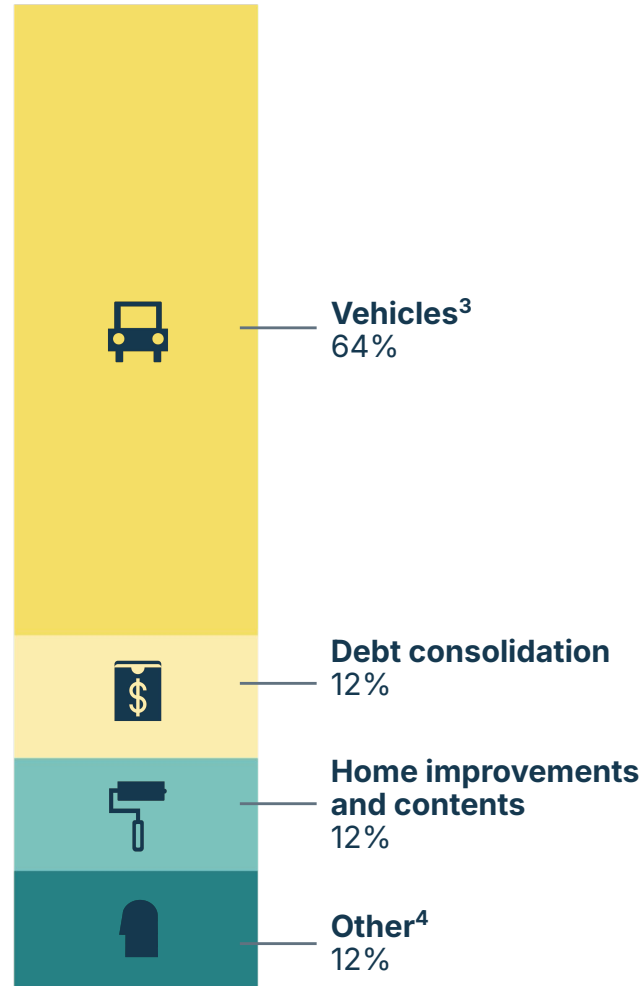
¹ For the quarter ending Dec-25

² Total loan book weighted average Equifax credit score is the score at the time of application, includes active loans and excludes loans written off

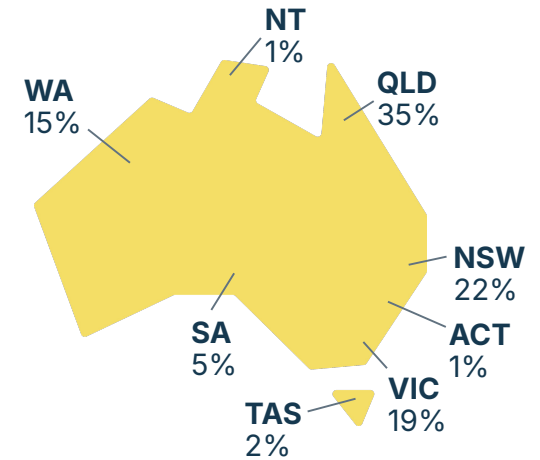
³ Comprises secured vehicle loans and personal loans

⁴ Includes travel, medical, legal, weddings, and/or mixed purposes

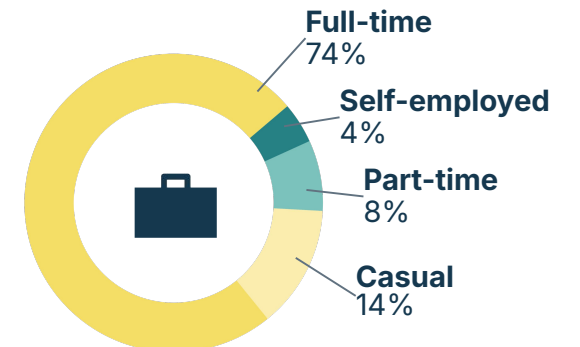
Why are customers coming to us?



Where are our customers located?




How are our customers employed?






Strong loan book growth

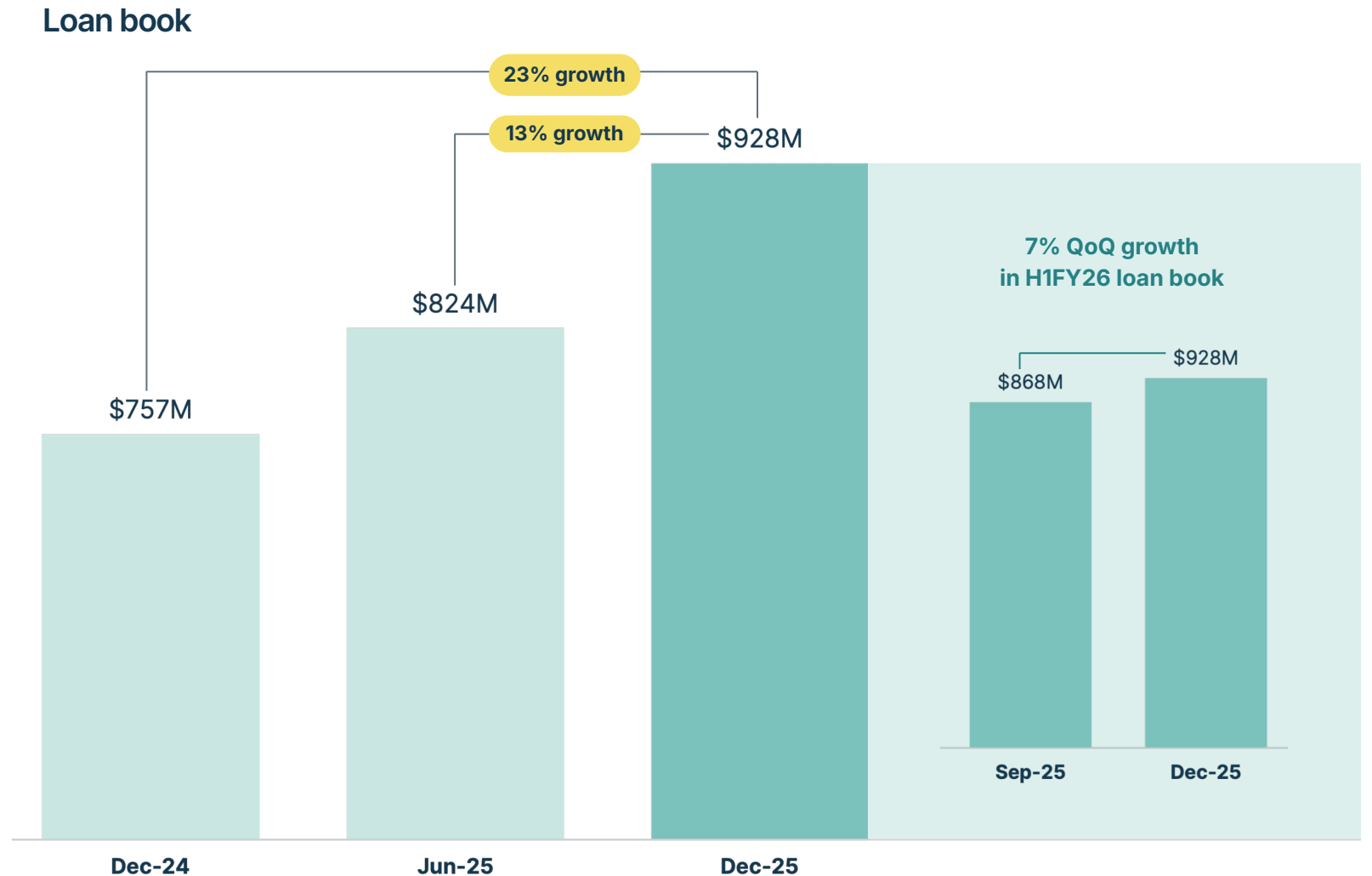
- Continued momentum in loan originations drove total loan book growth for the second consecutive half, reaching \$928.5M as at Dec-25 (Dec-24: \$756.8M)
- The personal loan book increased 21% to \$597.7M (Dec-24: \$492.4M)
- The secured vehicle loan book increased 25% to \$330.8M (Dec-24: \$264.3M)


\$598M
Personal Loan Book

↑21%
(Dec-24: \$492M)


\$331M
Secured Vehicle Loan Book

↑25%
(Dec-24: \$264M)





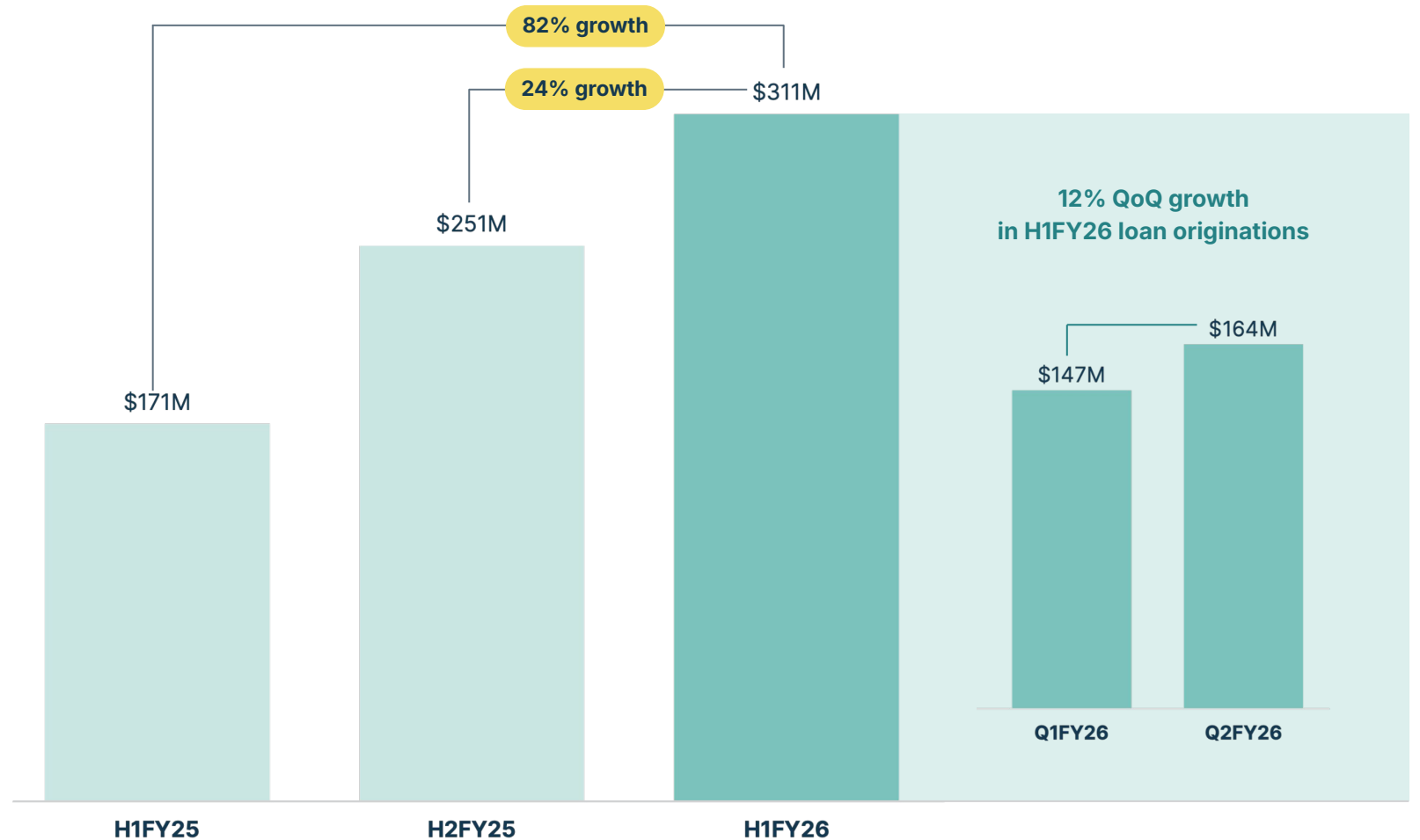
Sustained loan origination growth

- The Company delivered its fourth consecutive half of strong strong loan origination growth in H1FY26
- Loan originations of \$311.0M, an 82% increase on H1FY25 (\$170.8M), and a 24% increase on the prior half (\$251.2M)
- Personal loan originations of \$198.9M, an 83% increase on H1FY25 (\$108.7M) and secured vehicle loan originations of \$112.1M, an 81% increase on H1FY25 (\$62.1M)


\$198.9M
Personal Loan originations
↑83%
(H1FY25: \$108.7M)


\$112.1M
Secured Vehicle Loan originations
↑81%
(H1FY25: \$62.1M)

Loan originations

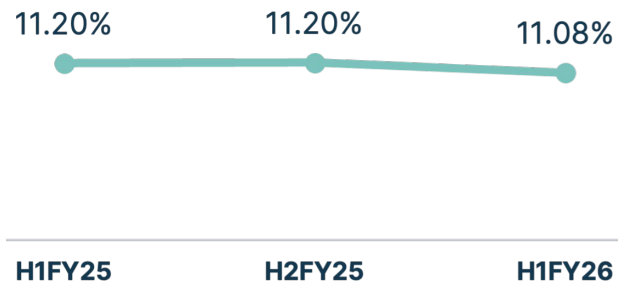




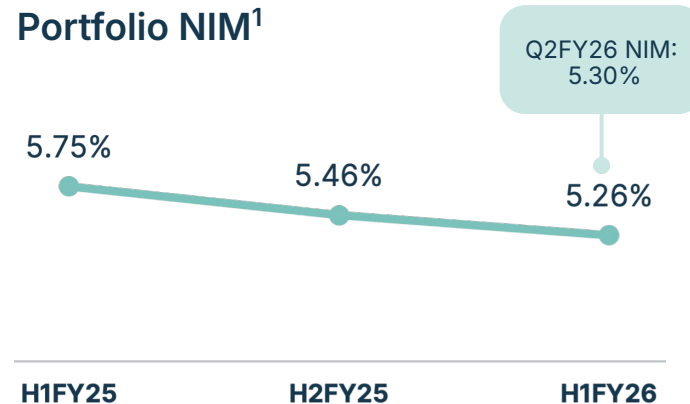
Stable yield and improving risk adjusted margin

- Portfolio yield of 11.08% was broadly stable (H1FY25: 11.20%)
- Portfolio Net Interest Margin (NIM)¹ was 5.26%, a decrease of 49 bps on H1FY25 (5.75%) and 20 bps on prior half (5.46%)
 - NIM in H1FY26 was impacted by temporarily elevated undrawn costs associated with the commencement of Warehouse 3 which began to unwind in the latter part of Q2FY26, with Q2FY26 achieving a NIM of 5.30%, reflecting higher warehouse utilisation, the benefits of warehouse restructuring and the successful pricing of the recent ABS transaction
- Portfolio Risk Adjusted Margin (RAM)² was 3.89%, an increase of 2 bps on H1FY25 (3.87%) and 24 bps on prior half (3.65%)
 - Disciplined credit underwriting and a focus on higher-quality originations moderated NIM but strengthened risk settings, supporting an improving risk-adjusted margin through active arrears management and lower net losses

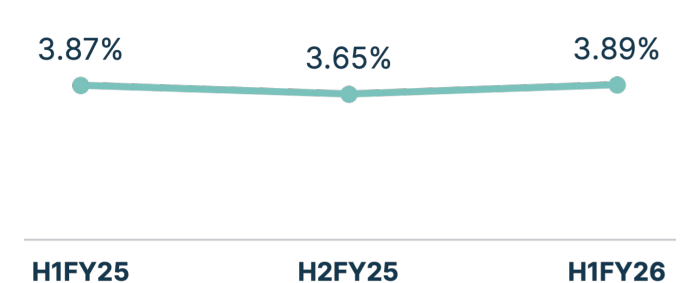
Portfolio yield



Portfolio NIM¹



Portfolio risk adjusted margin (RAM)²



¹ NIM defined as loan book yield less finance costs, excluding corporate facility interest cost and hedge accounting impacts

² RAM defined as NIM less net loan losses during the period



NIM set at origination for the life of the loan

1 Interest income fixed at origination

Each loan is originated at a fixed interest rate, providing certainty over interest revenue for the full life of the loan (circa 4 years)

2 Funding cost linked to variable BBSW at origination

Funding costs are contractually linked to BBSW, with variable exposure on a pre-hedged basis only

3 Swaps convert variable funding cost to fixed cost

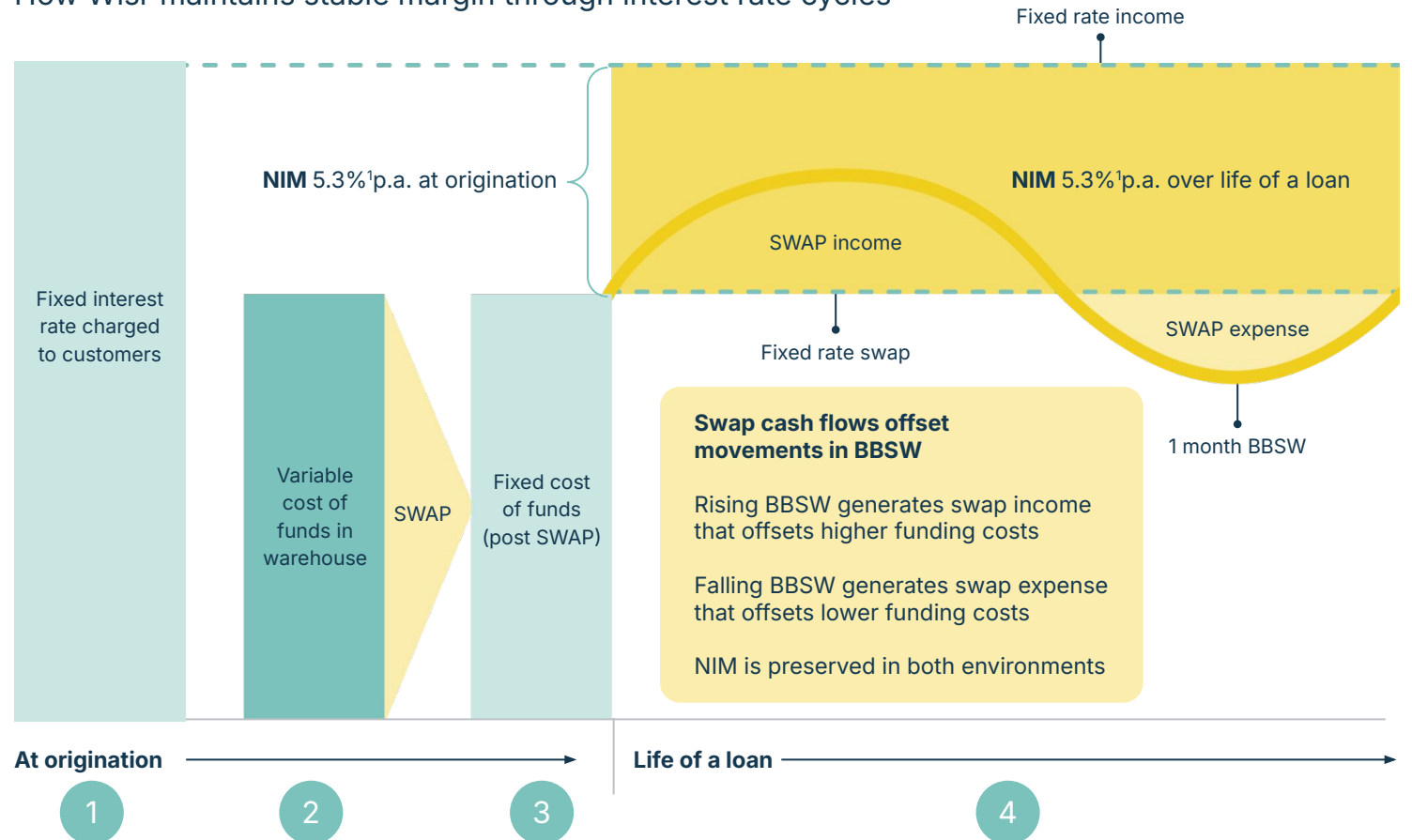
Wisr executes monthly interest rate swaps with NAB and Barclays, that economically "swaps" BBSW-linked variable funding into a fixed cost aligned with loan term

4 Income and funding matched at origination

With both sides fixed, Wisr effectively locks in Net Interest Margin (NIM) when the loan is originated, delivering predictable unit economics for the life of loan regardless of movements in the BBSW rate (or RBA cash rate)

Illustrative example:

How Wisr maintains stable margin through interest rate cycles

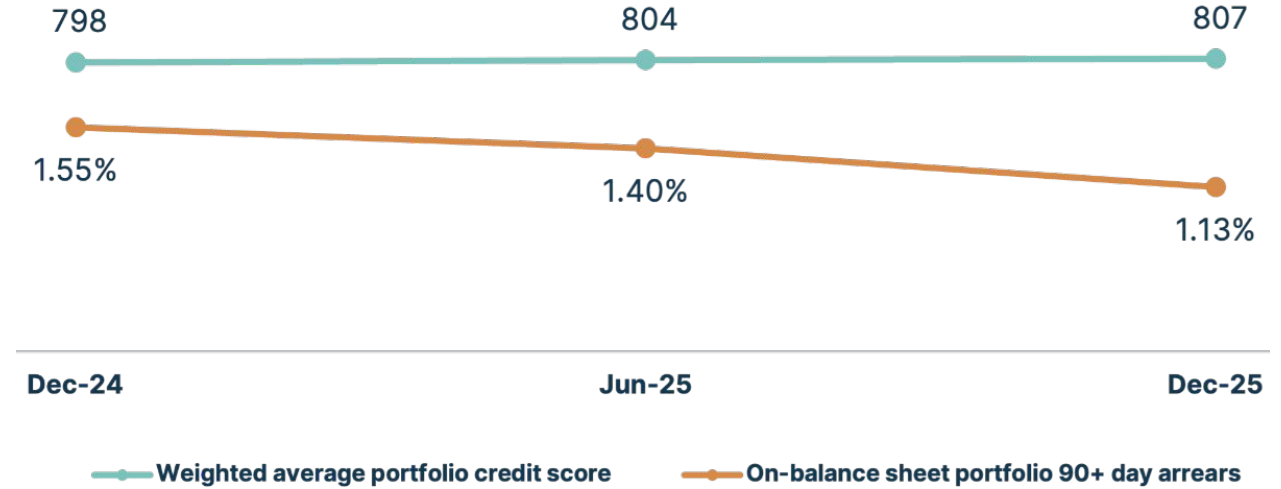




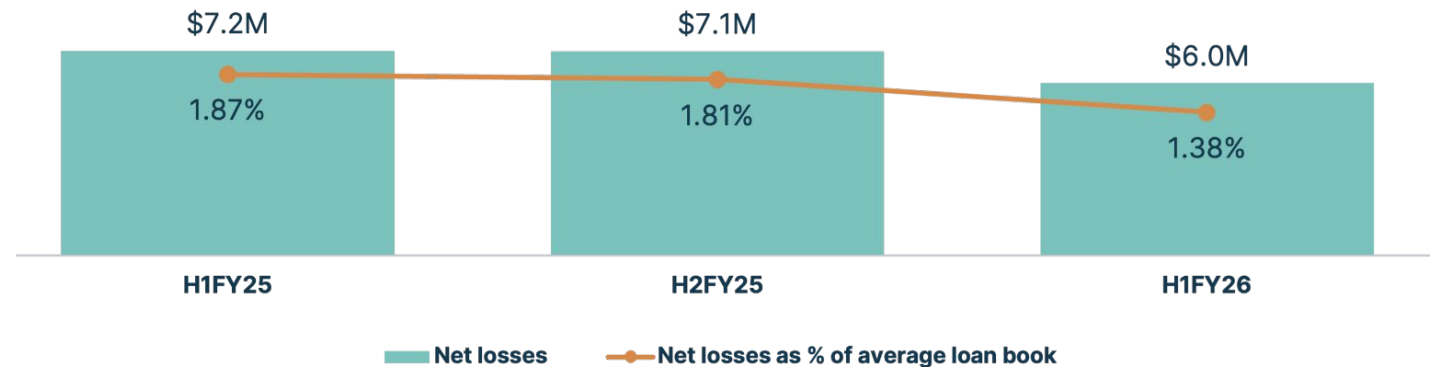
Significant improvement in arrears, losses and credit score

- Loan book average credit score¹ increased to 807 (Dec-24: 798), reflecting disciplined credit underwriting and a shift toward higher-quality originations
- 90+ day arrears decreased 42 bps to 1.13% (Dec-24: 1.55%) and 27 bps on prior half (Jun-25: 1.40%)
- Net losses decreased 49 bps to 1.38% (H1FY25: 1.87%) and 43 bps on prior half (H2FY25: 1.81%)

Customer credit scores and 90+ day arrears



Net losses (\$ and %)



¹ Total loan book weighted average Equifax credit score is the score at the time of application, includes active loans and excludes loans written off



Income statement

- **Cash NPAT** improved by \$1.6M to (\$0.7M) (H1FY25: \$(2.3M), driven by loan book and revenue growth, improved loss performance, and operating leverage as the loan book scales
- **Q2FY26 represented an inflection point**, with the Company achieving Cash NPAT profitability
- **Opex** increased by 7.9% to \$15.0M, supporting 82% origination growth vs H1FY25 and future scaling, with minimal increase expected in H2FY26
- Wisr remains focused on operational efficiency, and is targeting a **cost-to-income ratio** of less than 29% in FY26, with further upside as scale builds
- **Corporate facility costs** decreased with a lower average drawn balance of \$27.5M on the corporate facility in H1FY26 (H1FY25: \$35M), following the November 2025 refinance and partial repayment using equity raise proceeds

	H1FY25 (\$M)	H1FY26 (\$M)	Variance (\$M)	Variance (%)
Revenue	45.3	51.5	6.2	13.7%
Finance costs ¹	(23.4)	(28.5)	(5.1)	21.8%
NIM	21.9	23.1	1.1	5.5%
<i>NIM %</i>	5.75%	5.26%		
Net loan losses	(7.2)	(6.0)	1.1	(16.7%)
Risk adjusted margin	14.8	17.0	2.2	14.9%
Risk adjusted margin %	3.87%	3.89%		
Opex	(13.9)	(15.0)	(1.1)	7.9%
EBITDA	0.8	2.0	1.2	150%
Cash corporate facility costs ²	(3.1)	(2.7)	0.4	(12.9%)
Cash NPAT	(2.3)	(0.7)	1.6	69.6%
<i>Cost to income ratio %³</i>	30.8%	29.2%		

¹ Finance costs excludes HeadCo facility interest costs and hedge accounting

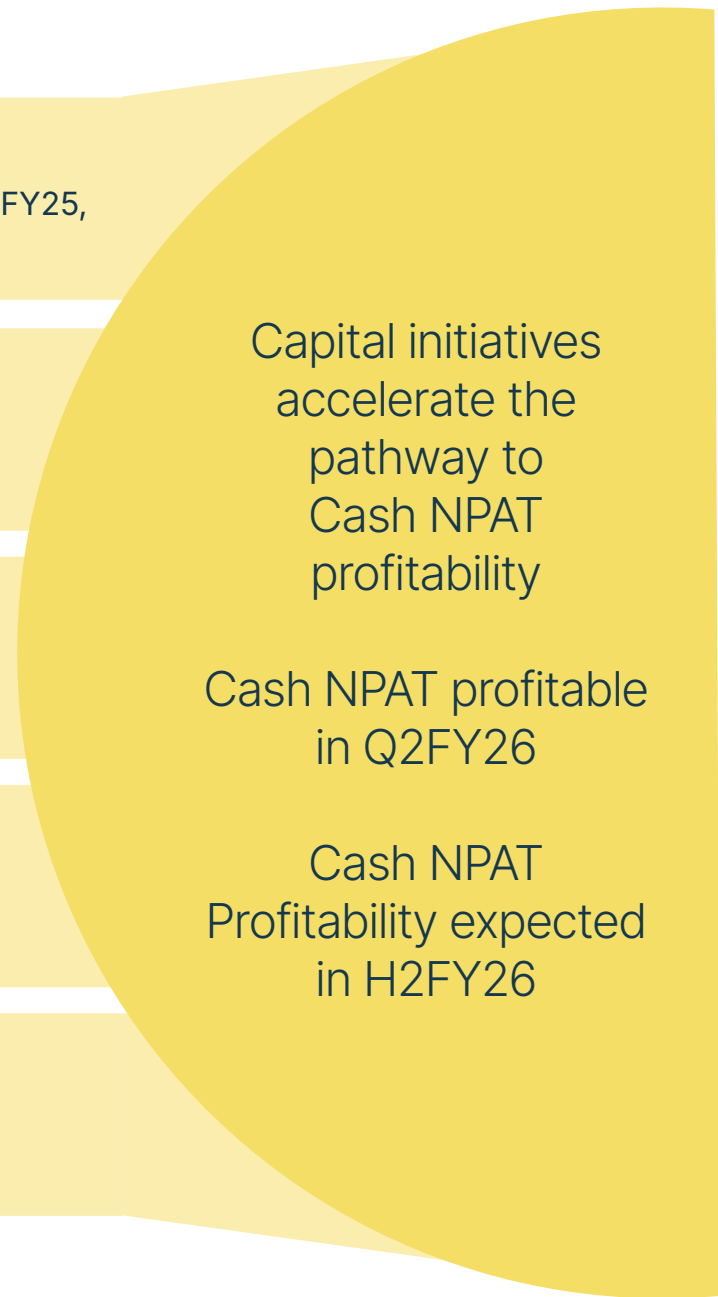
² Excludes non-cash amortisation expense for transaction related costs of \$0.3M and \$1.8M in H1FY25 and H1FY26 respectively

³ Cost to income ratio defined as operating expenses/revenue.



H1FY26 capital initiatives

Jul-25	New warehouse live for a complete month Wisr launched a mixed \$267M third warehouse in late of FY25, with the first full month of loans included in Jul-25
Sep-25	Wisr announces \$250M ABS transaction Wisr's fifth ABS transaction decreases cost of funds and increases funding capacity
Nov-25	Wisr completes an equity capital raise of \$10.6M Capital raise proceeds used to repay \$7.5M of corporate debt and support loan origination growth
Nov-25	Wisr refinances corporate debt facility Materially lower interest margin enabled by equity-funded deleveraging
Dec-25	Warehouse limit restructure A deliberate reduction in facility limits to optimise commitment fees and increased term deal cadence

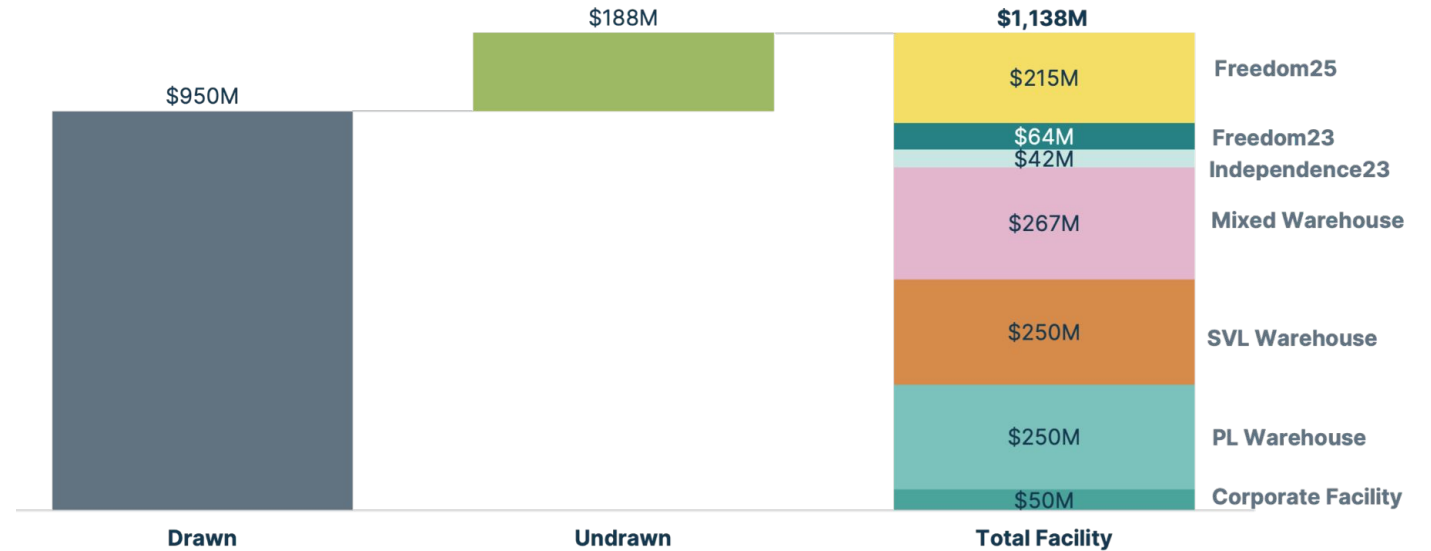




Robust funding program supports growth

- The Company's three warehouse facilities now have a total commitment of \$767M (Jun-25: \$917M) with \$165M undrawn capacity, reflecting a reduction in facility limits to optimise commitment fees and increased ABS transaction cadence
- At Dec-25, 35% of the loan book is term deal funded (Jun-25: 23%)
- At Dec-25, \$27.5M was drawn from the \$50.0M facility, with \$10.0M committed and \$12.5M uncommitted capacity

Funding as at 31-Dec-25

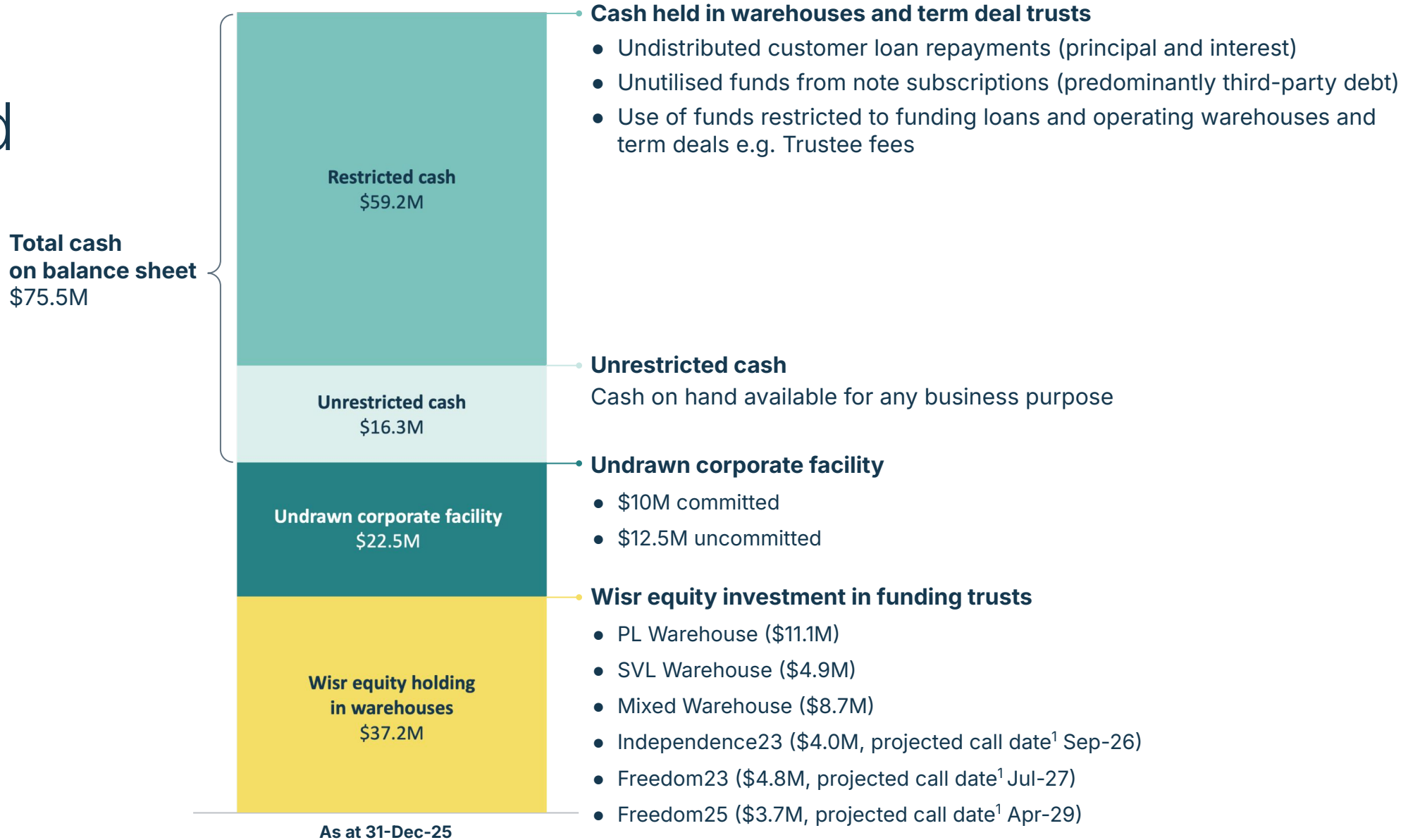


	Corp Facility	WH1	WH2	WH3	I23	F23	F25
% drawn	55%	83%	94%	60%	100%	100%	100%
Facility start	Nov-25	Oct-19	Oct-21	May-25	Feb-23	Dec-23	Oct-25
Facility expiry / call date¹	Nov-28	Sep-26	Aug-26	Jun-26	Sep-26	Jul-27	Apr-29
Products	Corp	PL	SVL	Mixed	SVL	PL	PL

¹ Call dates are forecasted based on expected prepayment rates and actual dates may vary



Strongly capitalised



¹ Call dates are forecasted based on expected prepayment rates and actual dates may vary



FY26 guidance¹

Completion of the equity capital raise and refinancing of the corporate debt facility materially reduced Wizr's funding costs and strengthened the balance sheet, resulting in an **upgrade to FY26 guidance, with Cash NPAT profitability now expected in H2FY26, as announced in November 2025**

Cash NPAT profitability expected in H2FY26

(Upgraded in Nov-25)

Loan origination growth

(FY25: \$422M)

40%+

Revenue growth

(FY25: \$91.6M)

15%+

Cost-to-income ratio improvement

(FY25: 31%)

<29%

¹Guidance will be reported on and refined as the year progresses. Forward-looking statements, whilst considered reasonable by Wizr at the date of this presentation, involve known and unknown risks, assumptions and uncertainties, many of which are beyond Wizr's control. There can be no assurance that actual outcomes will not differ materially from those stated or implied by these forward-looking statements, and readers are cautioned not to place undue weight on such forward-looking statements.



Executive summary

Accelerating loan book growth

- ✓ The loan book increased 23% to \$928.5M (H1FY25: \$756.8M), driven by continued momentum in origination of both personal and secured vehicle loans
- ✓ Loan originations increased 82% to \$311.0M (H1FY25: \$170.8M)

Revenue growth and profitability

- ✓ Revenue increased 14% to \$51.5M (H1FY25: \$45.3M), driven by an increase in the loan book
- ✓ EBITDA increased to \$2.0M (H1FY25: \$0.8M), reflecting operating leverage as the loan book scales
- ✓ Cash NPAT improved by \$1.6M to (\$0.7M), with Cash NPAT profitability expected in H2FY26
- ✓ Cash NPAT profitable in Q2FY26

Improved loan book performance

- ✓ 90+ day arrears decreased 42 bps to 1.13% (Dec-24: 1.55%) and net losses decreased 49 bps to 1.38% (H1FY25: 1.87%) reflecting continued improvements in credit performance and arrears management

Capitalised for scale

- ✓ Completed a \$10.6M equity raise and refinanced our corporate debt facility, materially reducing funding costs, strengthening the balance sheet and resulting in upgraded FY26 guidance with Cash NPAT profitability now expected in H2FY26, as announced in November
- ✓ \$16.3M of unrestricted cash with \$22.5M remaining undrawn from the corporate debt facility



QUESTIONS





ADDITIONAL INFORMATION





Income statement

STATUTORY

Revenue increased 14% to \$51.5M (H1FY25: 45.3M) driven by higher average loan balances, partially offset by a slight portfolio yield decrease of 12 bps to 11.08%

Employee benefits expense stable at \$8.7M. Reflects disciplined cost management supporting 82% origination growth and future scaling. Operating leverage expected to build as revenue scales with the loan book

Provision for expected credit losses increased 13% to \$5.9M (H1FY25: \$5.2M). Reflects larger loan book, partly offset by improved credit performance and lower net loss rates

Finance costs increased 23% to \$33.2M, (H1FY25: \$27.0M) driven by higher funding for loan book expansion, and non-cash accelerated amortisation of prior corporate debt facility set up costs following refinance during the period

Cash flow hedge movement: \$9.1M non-cash gain, primarily from base rate increases in the final months of the half-year, recognised under AASB 9 (refer following page)

This has resulted in total comprehensive income attributable to owners of Wisr Limited of \$4.7M, a strong improvement on H1FY25 (-\$11.1M)

	H1FY26 \$'000	H1FY25 \$'000	Variance \$'000	Variance %
REVENUE				
Revenue	51,505	45,309	6,196	14%
EXPENSES				
Employee benefits expense	(8,679)	(8,689)	10	0%
Marketing expense	(474)	(214)	(260)	121%
Customer processing costs	(2,188)	(1,815)	(373)	21%
Other expenses	(3,691)	(3,224)	(467)	14%
Finance costs	(33,154)	(26,987)	(6,167)	23%
Depreciation and amortisation expense	(1,273)	(805)	(468)	58%
Provision for expected credit loss expense	(5,878)	(5,180)	(698)	13%
Share based payment expense	(600)	(1,100)	500	-45%
Loss before income tax	(4,433)	(2,706)	(1,727)	64%
OTHER COMPREHENSIVE INCOME LOSS:				
Changes in fair value of hedging instruments entered into for cash flow hedges	9,149	(8,407)	17,556	209%
Total comprehensive income is attributable to: Owners of Wisr Limited	4,716	(11,113)	15,829	142%



Financial instruments

IMPACT OF HEDGING

In H1FY26, Wistr recorded a \$9.1M non-cash gain from movements in the fair value of hedging instruments. This reflects a shift from a \$3.0M liability (Jun-25) to a \$5.9M asset (Dec-25).

- \$9.1M is shown under 'Changes in fair value of hedging instruments' (in other comprehensive income)

The \$9.1M movement was driven by:

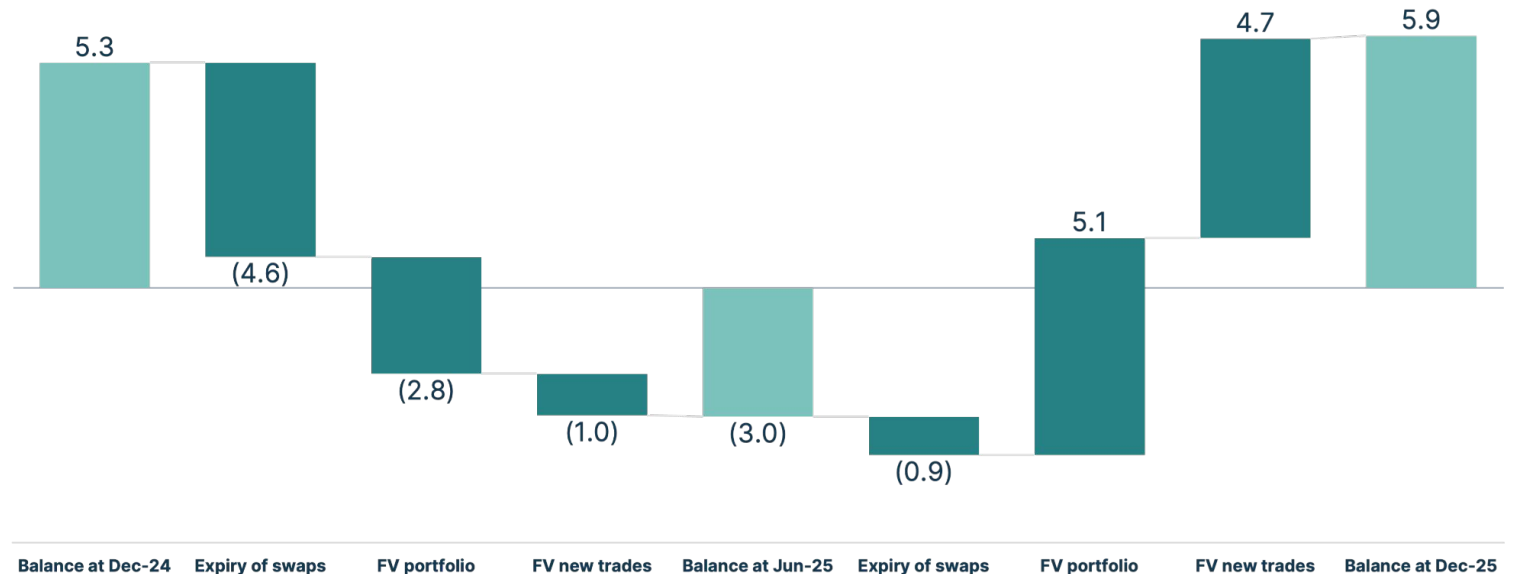
- Expiry of swaps (-\$0.9M)
- Fair value of existing swaps (+\$5.1M)
- Fair value of new trades (+\$4.7M)

A rise in the four-year swap curve, driven by higher inflation expectations and RBA policy signals, led to this accounting impact.

Importantly, this accounting entry is non-cash and arises from the application of AASB 9 hedge accounting rules, which require derivatives to be marked to market at each reporting date. It does not reflect realised gains or changes to Wistr's cash position.

Wistr's hedging program is designed to lock in the cost of funding, and match the term of our customer loan assets with the underlying warehouse and ABS borrowings, therefore stabilising our Net Interest Margin (NIM). The reported mark-to-market movement simply reflects changes in market swap rates relative to our contracted hedge positions.

Over the life of the swaps, these fair value movements reverse, ensuring that the business achieves the fixed economics we intended when the hedges were established.





Statutory NPAT to cash NPAT and EBITDA reconciliation

	H1FY26 \$'000	H1FY25 \$'000
Statutory NPAT	(4,433)	(2,706)
Add: ECL provision expense	(151)	(1,972)
Add: Share based payments expense	600	1,100
Add: Depreciation and amortisation	1,273	805
Finance costs - non-cash ¹	1,786	342
Add: Non-cash hedge accounting expense	181	170
Cash NPAT	(743)	(2,261)
Add: Head co finance costs	2,733	3,109
EBITDA	1,990	848

¹Finance costs - non cash in H1FY26 were impacted primarily by the accelerated amortisation of capitalised setup costs from the previous corporate debt facility, following the refinance of the new facility during the period



Balance sheet

STATUTORY

Net Assets of \$42.1M, a \$15.4M increase from 30-Jun-25 (\$26.7M), primarily driven by the:

- \$10.6M equity capital raise completed in November 2025 (with \$7.5M of proceeds applied to repay part of the corporate debt facility; reflected in higher issued capital of \$157.1M vs \$146.2M)
- \$9.1M non-cash gain from fair value changes in derivative financial instruments (improving from a \$3.0M liability to a \$5.9M asset; refer to the earlier page on Financial Instruments)

As part of its hedging strategy, Wisr enters into derivative financial instruments (interest rate swaps) to manage funding exposure to interest rate risk. In line with AASB 9 Hedge Accounting requirements, these instruments are fair valued at reporting date. The movement represents a non-cash impact from market interest rate changes and hedge utilisation

Cash and cash equivalents increased by \$31.9M to \$75.5M, reflecting net proceeds from the November equity raise and an increase in restricted cash due to timing differences following late month note subscriptions leading into the holiday period and higher collections from the loan book

NTA per ordinary security of 1.81c, a 0.56c increase (Jun-25: 1.25c) was largely driven by the equity capital raise and movement in the derivative financial instrument balance (outlined above).

	31-Dec-25 \$'000	30-Jun-25 \$'000	Variance \$'000	Variance %
ASSETS				
Cash and cash equivalents	75,508	43,641	31,867	73%
Trade and other receivables	323	1	322	100%
Loan receivables	921,498	813,083	108,415	13%
Other assets	1,456	1,145	311	27%
Property, plant and equipment	202	137	64	47%
Right of use assets	3,344	3,723	(379)	-10%
Related party loan	300	300	-	0%
Derivative financial instruments	5,932	-	5,932	100%
Intangible assets	10,301	9,375	926	10%
Total assets	1,018,864	871,405	147,459	17%
LIABILITIES				
Trade and other payables	2,534	2,824	(290)	-10%
Provision for employee benefits	1,378	1,299	79	6%
Lease liability	3,950	4,264	(314)	-7%
Derivative financial instruments	-	3,036	(3,036)	-100%
Borrowings	968,936	833,267	135,669	16%
Total liabilities	976,798	844,690	132,108	16%
NET ASSETS	42,066	26,715	15,351	57%
EQUITY				
Issued capital	157,094	146,157	10,937	7%
Reserves	11,510	2,763	8,747	317%
Accumulated losses	(126,538)	(122,205)	(4,333)	4%
TOTAL EQUITY	42,066	26,715	15,351	57%



Cash flow

STATUTORY

Positive net cash from operating activities of \$4.4M, a reduction of \$2.7M (H1FY24: \$7.2M) impacted by higher interest and finance costs paid during the period, and increase in payments to suppliers and employees, partially offset by higher receipts from customers driven by loan book growth

Net cash from investing activities saw an outflow driven by large net movement in customer loans as the loan book expanded 23% during the period, vs a declining loan book PCP

Net cash from financing activities turned to a significant inflow driven by net warehouse borrowings following the increase in capital required to fund loan book growth, in addition to the \$10.6M equity raise which was used to pay down \$7.5M of the corporate debt facility, supporting growth and balance sheet optimisation.

	H1FY26 \$'000	H1FY25 \$'000	Variance \$'000	Variance %
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	48,675	44,126	4,549	10%
Payments to suppliers and employees	(15,509)	(13,647)	(1,862)	14%
	33,167	30,479	2,688	9%
Interest received	886	810	76	9%
Management fees received	-	997	(997)	-100%
Interest and other finance costs paid	(29,631)	(25,090)	(4,540)	18%
Net cash from operating activities	4,422	7,196	(2,774)	-39%
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for plant and equipment	(105)	(38)	(67)	177%
Payments for technology assets	(1,780)	(777)	(1,003)	129%
Net movement in customer loans	(113,250)	3,498	(116,748)	NM
Net cash from investing activities	(115,134)	2,684	(117,818)	NM
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from Wizr Warehouse borrowings	-	63,520	(63,520)	-100%
Repayment of Wizr Warehouse borrowings	143,052	(83,593)	226,645	NM
Transaction costs related to loans and borrowings	(2,692)	(94)	(2,598)	2771%
Proceeds from debt facility	27,500	-	27,500	100%
Repayment of debt facility	(35,000)	-	(35,000)	100%
Proceeds from issue of shares	10,579	-	10,579	100%
Costs of raising capital paid	(545)	-	(545)	100%
Payments for lease liabilities	(314)	(156)	(158)	101%
Net cash used in financing activities	142,580	(20,323)	162,903	NM
Net (decrease)/increase in cash and cash equivalents	31,867	(10,444)	42,311	NM
Cash and cash equivalents at the beginning of the financial half-year	43,641	62,363	(18,722)	-30%
Cash and cash equivalents at the end of the financial half-year	75,508	51,919	23,589	45%
<i>Unrestricted cash at the end of the financial half-year</i>	16,283	14,139	2,144	15%
Net cash used in financing activities	142,580	(20,323)	162,903	NM
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Key financials and metrics

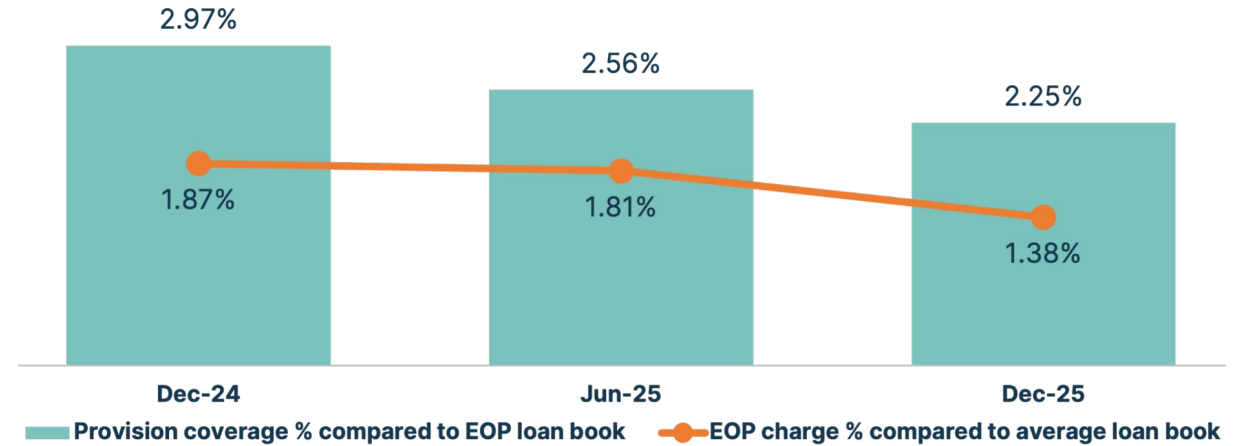
	H1FY25	H2FY25	H1FY26	FY24	FY25
LOAN BOOK					
Originations (\$m)	171	251	311	210	422
PL originations (\$m)	109	163	199	161	271
SVL originations (\$m)	62	89	112	49	151
Average originations balance	33,132	34,246	35,419	29,886	33,787
Closing loan book balance (\$m)	757	824	928	770	824
Portfolio yield %	11.20%	11.20%	11.08%	10.90%	11.20%
Portfolio NIM %	5.75%	5.46%	5.26%	5.23%	5.46%
CREDIT QUALITY					
Portfolio weighted average credit score	798	804	807	794	804
Front book weighted average credit score (exit month)	832	822	817	822	822
Net losses % of average receivables	1.87%	1.81%	1.38%	2.40%	1.79%
90 day arrears % of average receivables	1.55%	1.40%	1.13%	1.58%	1.40%
ECL provision coverage % of closing receivables	2.97%	2.56%	2.25%	3.18%	2.56%
FINANCIALS (\$M)					
Revenue	45.3	46.3	51.5	93.8	91.6
Finance costs	(23.4)	(24.7)	(28.5)	(49.1)	(48.0)
NIM	21.9	21.6	23.1	44.7	43.5
Net loan losses	(7.2)	(7.1)	(6.0)	(20.4)	(14.3)
Risk adjusted margin	14.8	14.4	17.0	24.2	29.2
Operating costs	(13.9)	(14.5)	(15.0)	(26.5)	(28.4)
EBITDA	0.8	(0.0)	2.0	(2.3)	0.8
Corporate facility finance costs	(3.1)	(3.0)	(2.7)	(3.6)	(6.1)
Cash NPAT	(2.3)	(3.0)	(0.7)	(5.9)	(5.3)
Cost to income ratio	31%	31%	29%	28%	31%
FUNDING AND LIQUIDITY (\$M)					
Unrestricted cash	18	14	16	28	14
Undrawn corporate debt facility	15.0	15.0	22.5	15.0	15.0
Drawn corporate debt facility	35.0	35.0	27.5	35.0	35.0



Expected credit loss (ECL)

- As at Dec-25, Wiser held a total ECL provision of 2.25%¹
- The 31 bps decrease in 'provision coverage' from 2.56% at Jun-25 is due to the positive portfolio performance from stronger recoveries and an improvement in late stage arrears

ECL provision and ECL expense



RECONCILIATION OF EXPECTED CREDIT LOSS PROVISION		
	\$	%
Opening balance at Jul-25	21.1	2.56%
Expected credit loss expense recognised H1FY25	5.9	
Net losses	(6.0)	
Closing balance at Dec-25	20.9	2.25%

¹This is a balance sheet item and does not impact cash flow.



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