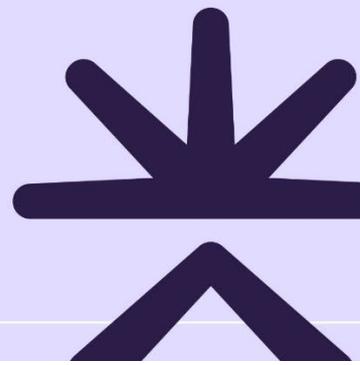


# ASX Announcement

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## 2025 Full Year Results

**25 February 2026:** Helia Group Limited (Helia or the Company) (ASX:HLI) today reported its financial results for the year ended 31 December 2025 (FY25).<sup>1</sup>

Statutory net profit after tax (NPAT) was up 6% on pcp to \$244.9 million and Underlying NPAT was up 12% on pcp to \$247.0 million with the difference in NPAT mainly due to a small pre-tax mark to market unrealised losses on bonds.

In recognition of the strong FY25 profitability and capital position of Helia, the Board today declared a fully franked final ordinary dividend of 16.0 cents per share and a partially franked final special dividend of 67.0 cents per share, both payable on 26 March 2026 to shareholders registered as at 11 March 2026.

FY25 financial highlights	FY24	FY25	FY25 v FY24 (%)
Statutory net profit after tax (\$m)	231.5	244.9	6
Statutory diluted earnings per share (cps)	79.7	89.2	12
Underlying net profit after tax (\$m) <sup>2</sup>	220.9	247.0	12
Underlying diluted earnings per share (cps)	76.1	89.9	18
Ordinary dividend per share (cps)	31.0	32.0	3
Special dividend per share (cps) <sup>3</sup>	53.0	94.0	77
Underlying return on equity (ROE) (%)	19.9	23.5	+360bps
Net tangible assets and net CSM per share (\$)	5.58	5.48	(2)

Helia Interim Chief Executive Officer, Mr Michael Cant, said “Helia delivered a strong financial and operational performance, demonstrating resilience and disciplined execution in a year of material change for both Helia and the LMI industry”.

“The Company continues to play a crucial role in helping Australians achieve their dream of owning a home, supporting over 36,000 Australians in 2025.”

<sup>1</sup> The financial result of Helia and its subsidiary companies (the Group) is prepared in accordance with Australian Accounting Standards adopted by the Australian Accounting Standards Board (AASB), consistent with International Financial Reporting Standards (IFRS).

<sup>2</sup> Underlying NPAT excludes the after-tax impacts of unrealised gains/(losses) on shareholder funds, and foreign exchange rates on Helia’s investment portfolio. The bulk of the foreign exchange exposures are hedged.

<sup>3</sup> FY25 interim special dividend of 27cps was unfranked and the FY25 final special dividend of 67cps is franked to 87%.

## Operating environment

The Australian economy recovered over the course of the year as private demand strengthened. The economic environment was favourable for claims, but market conditions remained challenging for LMI industry new business.

The RBA cut its cash rate target by 75 basis points to 3.60% in FY25, but reversed course at its February 2026 meeting, increasing the cash rate target by 25 basis points to 3.85%<sup>4</sup>. Cost of living pressures driven by Inflation and higher interest rates remain a challenge for many borrowers.

The labour market remained strong with the seasonally adjusted ABS unemployment rate rising 10 basis points to 4.1%<sup>5</sup> in FY25. The unemployment rate remains below historical levels and hours worked, the participation rate and wage growth remain supportive for mortgage serviceability.

The Cotality Home Value Index reported growth in national dwelling values of 8.6%<sup>6</sup> in FY25. Growth rates in Sydney and Melbourne moderated 4Q25, reflecting changes in the near-term outlook for interest rates. Rising dwelling values continue to provide a helpful equity buffer for borrowers.

LMI market Gross Written Premium (GWP) increased by 5% on pcp in the 9 months to 3Q25 but remains below historical levels, due to a combination of the Government 5% Deposit Scheme and increased levels of lender self-insurance in a benign credit environment.

## Strategic Update

Helia's purpose is to accelerate financial wellbeing through home ownership, and its vision is to be Australia's most trusted risk partner for home lending. The Company's strategy is grounded in its strengths and is focussed on sustainable, long-term performance.

Helia aims to grow its new business by leveraging its deep industry expertise to support the growth of both existing and new lender customers and successfully renewed five exclusive customers in FY25. As previously announced, the Company's contract with CBA was not renewed. CBA GWP was \$105m in FY25 and impacts from the loss of new business from 31 January 2026 will occur progressively on insurance revenue. Helia has sharpened its focus on its approach to market in response to changes in the competitive environment.

First Home Buyer (FHB) GWP was approximately 27% in FY25 and changes to the Government's 5% Deposit Scheme effective from 1 October 2025 are expected to remove the majority of FHB from the LMI market. Accordingly, the Company will focus on growth in other areas of the market such as upgraders and investors whilst continuing to advocate for government schemes to be tailored to complement, rather than compete with, the LMI market.

Helia is simplifying and strengthening its business through a redesign of how the Company operates. This work will reduce complexity and increase automation, enabling Helia to deliver frictionless home-

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<sup>4</sup> Reserve Bank of Australia Statement by the Monetary Policy Board: Monetary Policy Decision, February 2026.

<sup>5</sup> Australian Bureau of Statistics Labour Force Australia, December 2025.

<sup>6</sup> Cotality Home Value Index, 2 January 2026.

lending experiences to customers. Progress to date resulted in a \$15 million<sup>7</sup> reduction in recurring expenditure in FY25.

## Capital management

Dividends in respect of the FY25 financial year total \$343 million and are comprised of a 100% payout of FY25 Statutory NPAT and a reduction of approximately \$100 million in the Company's capital base.

Helia targets a stable fully franked ordinary dividend and continues to explore options to return excess capital in an efficient and effective manner to shareholders.

## FY25 financial overview

FY25 key financial measures	FY24	FY25	FY25 v FY24 (%)
Gross written premium (GWP) (\$m)	195.6	240.0	23
Insurance revenue (\$m)	389.2	371.5	(5)
Total incurred claims ratio (%) <sup>8</sup>	(9.5)	(17.0)	N.M. <sup>9</sup>
Closing delinquencies (number)	5,083	4,309	(15)
Insurance service result (\$m)	291.9	315.7	8
Net investment return per annum (%)	4.9	4.4	(50) bps
Net financial result (\$m)	75.6	63.6	(16)
PCA coverage ratio (times) <sup>10</sup>	2.10	2.03	(7) bps

GWP was up 23% on pcp, reflecting higher market share and increased lending volumes. Despite this increase, GWP remains well down on historic levels due to the Government scheme and lender self-insurance. Insurance revenue was within the FY25 guidance range of \$350 million to \$390 million but was down 5% on pcp due to lower GWP in recent book years.

Claims were extremely low with negative total incurred claims in line with FY25 guidance, reflecting lower delinquencies and rising dwelling values. Delinquencies fell 15%, benefitting from lower levels of new delinquencies and higher cure rates. Favourable claims experience also led to some changes to the reserving basis, equating to \$29 million. Total incurred claims remain well below the Company's average through the cycle gross loss ratio<sup>11</sup> of 26%. Negative equity across the portfolio is 0.5% and 4.6% for policies that are delinquent.

Operating expenses<sup>12</sup> were down 8% on pcp and are expected to fall further in future periods in response to reductions in expenditure incurred from the loss of the CBA contract and a lower number of Full Time Equivalent (FTE) employees.

<sup>7</sup> Expenditure incurred is reported on an accrual basis and includes both cash and non-cash charges recognized when incurred.

<sup>8</sup> Calculated as Total incurred claims divided by Total insurance revenue.

<sup>9</sup> N.M. Not Meaningful (increases / decreases > 100%).

<sup>10</sup> Based on APRA prudential standards applicable from 1 July 2023.

<sup>11</sup> Calculated as Total incurred claims / Gross earned premium under AASB 1023 from FY07 to FY22 and Total incurred claims / Insurance Revenue under AASB 17 from FY23 to FY25.

<sup>12</sup> Calculated as the sum of Total insurance expense and Other operating expenses.

Investments were reallocated from government bonds to investment grade credit in 2H25. The net investment return of 4.4% p.a. was down 50 basis points on pcp, with benefits from unrealised capital gains in 1H25, largely offset by unrealised capital losses in 2H25. The net running yield remained flat on pcp at 4.3% p.a.

Helia's PCA coverage ratio was down 7bps on pcp to 2.03 times at FY25 on a Group (Level 2) basis. Reductions in the PCA were driven by the redemption of Tier 2 debt, a lower capital credit for reinsurance and capital returns to shareholders exceeding Statutory NPAT, however these movements were largely offset by capital released from in-force run-off and seasoning, which significantly exceeded capital required for new business.

The Company's target capital range of 1.40 to 1.60 times APRA's Prescribed Capital Amount (PCA) remains unchanged and Helia continues to have significant flexibility in its capital mix post the redemption of Tier 2 debt and reduction in reinsurance coverage in FY25.

### **Outlook and FY26 guidance**

FY26 Insurance revenue is expected to be within a range of \$320 million to \$370 million.

FY26 Total incurred claims ratio<sup>13</sup> is expected to remain well below through the cycle average levels.

For more information, analysts, investors and other interested parties should contact:

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### **Briefing details**

A conference call and webcast will commence at 10:00am (Sydney time) on Wednesday, 25 February 2026 to discuss these results.

### **Registration**

Analysts, investors, and media are encouraged to pre-register using one of the options below.

**Conference call (live moderator):** click [here](#).

**Webcast (listen only mode):** click [here](#).

The webcast will be archived on [Helia's investor website](#) within 24 hours.

The release of this announcement was authorised by the Board.

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<sup>13</sup> Calculated as Total incurred claims divided by Insurance revenue.