

22 April 2026

ASX ANNOUNCEMENT

2026 Annual General Meeting – Managing Director and CEO’s Address

Thank you Chair. Good morning to everyone here in the room, and to those joining us online today.

As Mike outlined, 2025 was a strong year for Latitude, with Cash NPAT of \$105 million up 59% on the prior year.

This performance reflects momentum that has been building across the business for several reporting periods now, underpinned by consistent execution, operating discipline and a clear focus on high-impact initiatives aligned to Phase 1 of our Path to Full Potential strategy.

That progress is evident across our FY25 key metrics. Credit Card transaction and new loan volumes grew to a record \$9.1 billion last year, up 10%, and Gross Receivables increased 7% to \$7.2 billion, their highest level in five years. Operating Income rose 15% to \$839 million and cost-to-income ratio further improved to 43.1% on a normalised basis.

Revenue Margins also strengthened, driven by targeted pricing actions and lower funding costs, which benefited from central bank rate cuts and, importantly, from the continued optimisation of our Treasury program.

Turning to the individual business lines, our *Money Division* delivered record receivables of \$3.3 billion, up 10%, driven by \$1.6 billion in new lending. That growth reflects product innovation, increased marketing investment and the benefit of stronger partnerships across our broker network. We also reinforced our position as the number two personal lender in Australia behind only Commonwealth Bank, and the number one personal lender in New Zealand.

In our *Pay Division*, we remained focused on differentiating our product value propositions - including the launch of Latitude Rewards, a program that enables customers to accumulate points for their purchases and earn more value back. Customer demand for our products was strong, reflected in record applications, higher purchase volumes and higher receivables balances.

Our retail partner network continues to be a key competitive strength and strategic advantage. Over the past year, we expanded that network with partners like E&S Trading and Adairs Retail Group, extended our long-standing relationship with Harvey Norman and realising the full-year benefit of the David Jones partnership.

We also began to broaden our reach into adjacent segments. Partnerships with Webjet and Dental Boutique reflect a deliberate move into new categories, which we’ve now formalised through the creation of our *Enterprise Growth Division*, led by the newest member of my Executive Team, Stefano Tognon. Stefano’s team is building and scaling our presence in areas like Health and Wellness and Home Services, while also piloting new products and propositions across the Group.

As we've grown, we've remained disciplined on costs. We delivered another ~800 basis points of improvement in our cost-to-income ratio on a normalised basis – creating capacity to reinvest in new technology, marketing and innovations to support better customer and partner outcomes.

Our FY25 results reflect a business that is not just growing but doing so on stronger and more sustainable foundations. As the Chair mentioned, we are now well positioned to move into Phase 2 of our strategy – Bridge to the Future.

This next phase prioritises driving strong but disciplined asset growth modernising our technology platforms, and leveraging AI to improve efficiency and customer experience. Importantly, we will continue to evolve our credit and operational risk management capabilities and work towards further extending our leadership position in our core markets. Execution is already underway across each of these important priorities.

Latitude and its predecessor brands have supported Australians and New Zealanders for more than a century. Throughout that time, the company's mission has remained consistent – to make it possible for our customers and partners with financing solutions in the moments that matter. Our focus is on continuing to strengthen how we deliver on that in the years and decades ahead.

Finally, I'd like to thank you, our shareholders for your continued support. I also want to thank our highly committed Board of Directors for their guidance and also my Executive team and Latitude colleagues more broadly for the dedication and hard work that has underpinned all that has been achieved

Authorised for release to the ASX by the Company Secretary.

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