Harmoney

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20 August 2026 ASX ANNOUNCEMENT

FY26 Cash NPAT $13.5m Exceeds Guidance
FY27 Guidance of $16m+ Cash NPAT

Harmoney Corp Limited (ASX: HMY) ("Harmoney" or the "Company") is pleased to announce its results for the financial year ended 30 June 2026 ("FY26"), and to provide profit guidance for the current financial year ("FY27").

FY26 upgraded guidance exceeded

Continued loan book growth, a widening net interest margin and further operating leverage from Harmoney's highly automated Stellare® platform have enabled Harmoney to exceed its upgraded FY26 Cash NPAT guidance, delivering $13.5m against upgraded guidance of $13.0m.

	FY25 Actual	Initial FY26 Guidance *August 2025*	Upgraded FY26 Guidance *February 2026*	FY26 Actual
Cash NPAT	***$5.7m***	**$12.0m**	**$13.0m**	**$13.5m**

FY27 profit guidance

Continuing loan book growth in both markets, together with confidence in the operating leverage delivered by Stellare®, have resulted in Harmoney setting FY27 Cash NPAT guidance of $16m+.

	FY26 Actual	FY27 Guidance
Cash NPAT	**$13.5m**	**$16m+**

FY26 Highlights vs prior comparative period ("pcp") FY25:

- **Record Cash NPAT of $13.5m**, exceeding upgraded market guidance of $13m and representing **139% growth**.
- **Cash Return on Equity ("Cash RoE") of 33%**, up from 16%.
- **Statutory NPAT of $10.2m**, an increase of 86%.
- **Loan originations increased 21% to $482m**.
- The **Australian book grew 14% to $556m** and the **New Zealand book grew 11% to NZ$406m**. Australian loans now represent 62% of the total loan book.
- **Net interest margin ("NIM") increased 90bps to 10.2%** and the average funding rate reduced 100bps to 6.8%.
- **Credit losses of 3.9%**, up from 3.7% and within Harmoney's 3%–4% target range, while **90+ day arrears improved to 0.67%** from 0.74%, less than half the Australian market average of 1.61%.

- **Risk-adjusted income margin increased 70bps to 6.4%** from 5.7%, as the wider NIM more than outweighed the small rise in credit losses.
- **Cost to income ratio improved 110bps to 17.8%**, with automation and increasing scale continuing to drive operating leverage as the loan book grows.
- **Unrestricted cash of $27m**, up from $23m at 30 June 2025, together with a further $12m of accessible cash (loans funded by Harmoney available to be drawn down from funders as unrestricted cash), even after repaying $7.5m of corporate debt principal at the December 2025 refinancing.
- Total **warehouse credit capacity of over $1b**, with **secured lending terms now agreed on a New Zealand warehouse facility**, supporting further growth in the secured car loan portfolio.
- **The Group's only recourse borrowing is corporate debt of $15m**, a low 31% of shareholders' equity. Remaining borrowings of $860m are non-recourse receivables funding within the warehouse trusts, secured solely against those trusts' assets of $909m.
- The **car loan portfolio grew 20% to $119m**, now 13% of the group loan book.
- **Intermediary channel launched** two weeks ago in Australia and has already written over $1m in car loans.
- Following the pause due to share trading rules from 1 July 2026, the **share buy-back can recommence** after today's results announcement.

Financial Highlights	**FY26**	**FY25 (pcp)**	**Change (pcp)**
Cash NPAT ($m)	13.5	5.7	+139%
Cash Return on Equity (%)	33	16	106% improvement
Statutory NPAT ($m)	10.2	5.5	+86%
Loan Book ($m)	889	829	+7%
Australian Loan Book ($m)	*556*	*489*	*+14%*
New Zealand Loan Book (NZ$m)	*406*	*366*	*+11%*
Revenue ($m)	145	132	+10%
Net Interest Margin (%)	10.2	9.3	90bps improvement
Credit Losses (%)	3.9	3.7	20bps increase
90+ Day Arrears (%)	0.67	0.74	7bps improvement
Risk Adjusted Income (%)	6.4	5.7	70bps improvement
Cost to Income Ratio (%)	17.8	18.9	110bps improvement
Corporate debt to equity (%)	31	65	52% reduced leverage

Commenting on the FY26 results, Harmoney's CEO & Managing Director David Stevens said:

"We are thrilled to have delivered another record result in FY26, with Cash NPAT of $13.5 million exceeding the upgraded guidance of $13 million we gave the market in February, and representing 139% growth on the prior year. Our full year Cash Return on Equity of 33%, up from 16%, is the clearest measure of how much more profitable this business has become as it scales.

Alongside this we delivered a Statutory NPAT of $10.2 million, up 86% on the prior year.

This performance, and the momentum we carry into the new financial year, gives us the confidence to set FY27 Cash NPAT guidance of $16 million plus.

That guidance also reflects the year of building ahead of us. Our new intermediary channel adds only marginal overheads, because it runs on the same Stellare® platform, the same credit models and the same automation as our direct business. Our new partners will judge us on rapid decisioning and disbursal within minutes, and we would rather build that experience properly across a growing panel of intermediaries than rush it. We are onboarding at a measured pace for that reason, and expect the benefit of building it well to compound through FY27 and beyond.

Origination growth was the engine of the year, up 21% to $482 million. What is particularly pleasing is where that growth came from: originations to existing customers grew 41%, at near-zero acquisition cost. This is the flywheel we have been building towards: acquiring a customer once through Stellare®, delivering an experience so good that they return, then lending to them again without paying to find them.

That origination strength drove our group loan book to $889 million, up 7%, suppressed by a low year-end New Zealand dollar. Our Australian loan book grew 14% to $556 million and our New Zealand loan book grew 11% in local currency to NZ$406 million. As we have said before, a weaker New Zealand dollar does not materially affect our profitability, because our cost base is predominantly in New Zealand dollars.

Our car loan, launched at the end of the first quarter, continues to build, with the vehicle portfolio growing 20% to $119 million and now representing 13% of the group loan book. To support it further, we have agreed secured lending terms on a New Zealand warehouse facility, which will unlock lower funding costs as we expand in that market.

We have also opened a genuinely new channel this year: our intermediary offering is now live and generating revenue in both New Zealand and Australia. Our first New Zealand partner commenced in 4Q26, with a second onboarding now. In Australia our first partner commenced this month and has already originated over $1m of car loans. This extends our reach to customers who prefer to shop through a broker, while our cash-buyer advantage and automated decisioning remain the reason they choose Harmoney.

Revenue grew 10% to $145 million, an increase of $13 million, due to loan book growth with the average portfolio interest rate holding steady at 16.9%. Our net interest margin widened 90 basis points to 10.2%, helped by a 100 basis point reduction in our average funding rate to 6.8%.

Credit losses of 3.9% were up 20 basis points on the prior year and remain within our 3% to 4% target range. Encouragingly, 90+ day arrears improved to 0.67% from 0.74%, less than half the Australian market average. The combination of a wider margin and stable credit performance lifted our risk-adjusted income to 6.4%, up 70 basis points.

Harmoney's high level of automation continues to decouple our cost base from our growth. The loan book grew 7% and revenue 10% while cash operating expenses grew just 3%, taking our cost to income ratio down 110 basis points to 17.8%, a figure we expect to keep improving as we scale.

We finished the year well-capitalised for what comes next, with $27 million of unrestricted cash and a further $12 million of accessible cash, over $1 billion of total warehouse capacity, and this was achieved after repaying $7.5 million of corporate debt principal in December."

Share buy-back and capital management

Given Harmoney's FY26 profit result, capital position and outlook, the Company may recommence its on-market share buy-back of up to 5% of its issued capital, in line with the extension announced on 22 April 2026. The buy-back was paused between the end of the financial year and this results announcement due to share trading rules.

During 4Q25 and FY26 Harmoney acquired and cancelled 1,050,596 shares under the buy-back.

The Board and management continue to see significant value in the Company's equity at current levels and believe it is in the best interests of all shareholders for the Company to continue buying back its own shares.

Funding

Harmoney funds its loan portfolio through five warehouse facilities provided by three of Australia's "Big-4" banks, with total credit capacity of over $1b. That funding is secured solely against the assets of the relevant warehouse trust and is without recourse to Harmoney's other assets.

The Group's corporate debt facility, refinanced with a "Big-4" bank in December 2025 on a three-year term to December 2028, was $15m at 30 June 2026, equal to 31% of shareholders' equity of $47m. It is the Group's only recourse borrowing and was covered 2.8 times by net cash generated from operating activities of $40.6m.

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 21 August at 8:00am AEST / 10:00am NZST.

Please register at https://zoom.us/webinar/register/WN_whWxh_ArSKeOC6Uh5foLSw 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.

Harmoney's audited financial statements for the year ended 30 June 2026 are lodged with this announcement. Other figures in this announcement are unaudited. This announcement contains forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and assumptions, many of them beyond Harmoney's control, and actual results may differ materially. Readers should not place undue reliance on them. They speak only as at the date of this announcement.

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

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INVESTOR HUB

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Submit questions about this announcement at https://investorhub.harmoney.com.au/link/PR1QXr.

INVESTOR RELATIONS

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

ABOUT HARMONEY

Harmoney provides consumers across Australia and New Zealand with personal loans that are fast, easy, and competitively priced (using risk-adjusted interest rates), and that can be 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. Stellare®'s security and data controls have been independently examined and found to meet the SOC 2 Type II standard, an internationally recognised benchmark for safeguarding customer data. Stellare® replaces the traditional industry credit scorecard with a predictive behavioural analytics engine, using 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 and vehicle loans of up to $100,000 to consumers across Australia and New Zealand.
- Its 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 around 85 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. This receivables funding is drawn within

securitisation warehouse trusts, secured against those trusts' assets, and is without recourse to Harmoney's other assets. Harmoney's only recourse borrowing is a $15m corporate debt facility. 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.