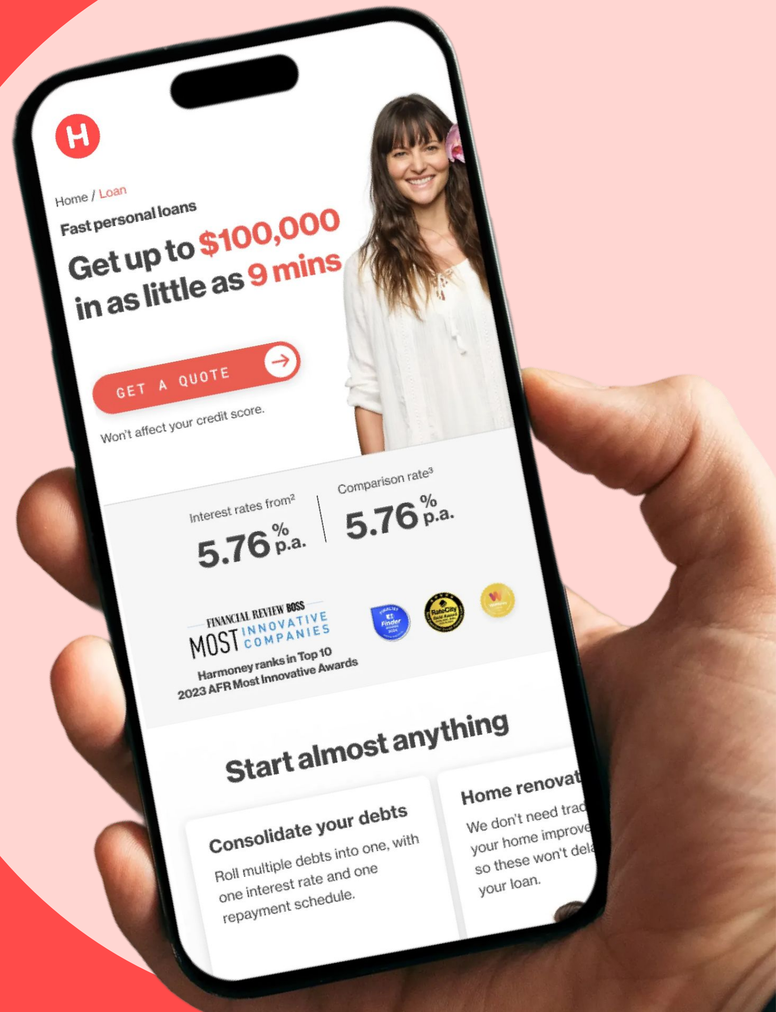
FY26 Investor Presentation

ASX: HMY

David Stevens CEO and Managing Director

Simon Ward CFO

All values are in $AUD unless stated otherwise



Contents

FY26 Highlights

FY26 Highlights vs FY25 (pcp)

$13.5m Cash NPAT
$12m initial guidance, upgraded to $13m in February, delivered $13.5m. 139% growth driven by increasing scale and operating efficiency.

33% Cash RoE
Full year cash return on equity up from 16% to 33%.

$10.2m Statutory NPAT
86% growth, driven by underlying Cash NPAT result.

Lending & book growth
Australian loan book +14%.
New Zealand loan book +11% (NZD).

Group loan book growth +7% impacted by a weak year end NZD exchange rate.

10.2% Portfolio NIM
Careful management of Net Interest Margin (NIM) on new lending has seen a sustained increase in portfolio NIM, up 90bps this year to 10.2%.

Stable credit losses
Credit losses 3.9%, up slightly from 3.7%.

90+ day arrears remain low at 0.67%, down from 0.74%, less than half the Australian market average.

18% Cost to income
Continuing improvement, down from 19%, as automation and increasing scale as the loan book grows, driving efficiency gains and improving profitability.

Exceptional funding for growth
Corporate debt refinanced with “Big-4” bank in December 2025.

Existing warehouse facilities from 3 of the “Big-4” banks, total capacity >$1bn.

Unrestricted cash $27m, after $7.5m repayment of corporate debt at December 2025 refinancing.

FY26 upgraded guidance beat

	Initial FY26 Guidance August 2025	Upgraded FY26 Guidance February 2026	FY26 Actual
Cash NPAT	$12m	$13m	**$13.5m**
Group Loan Book	$900m	$900m	**$889m** (**$905m** at avg. FY26 FX rate)

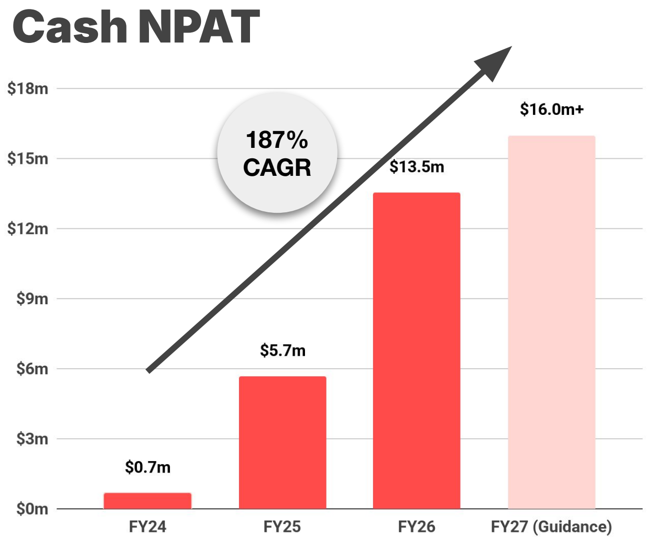
Cash NPAT achieved $13.5m

- Cash NPAT: **$13.5m** *(Guidance upgraded from $12m to $13m at 1H26, now exceeded by additional $0.5m).*
- Net interest margin: **10.2%** *(Guidance of ~10% exceeded).*
- Risk adjusted income: **6.4%** *(Guidance of ~6% exceeded).*
- Group loan book: **$889m** due to low year end NZD, **$905m** at average FY26 NZD rate, with strong local currency growth in both countries.

FY27 Profit guidance

FY27 Guidance: Cash NPAT $16m+

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



Share buy-back extended

- The Board and management continue to see significant value in Harmoney's equity at current levels.
- On-market buy-back of shares **can recommence following the release of these results**, in line with extension announced on 22 April 2026.

About us

What sets Harmoney apart

Data driven, automated lending

- Scalable, automated online personal lending across AU & NZ.
- Market opportunity >$150bn, current market share <1%.
- Our algorithms partner with Google's to attract prime customers at low cost and our great customer experience sees them returning at near zero cost.
- Deep first party data and AI models deliver prime loan book at >6% Risk Adjusted Income[1]
- Funded by 3 of the "big 4" Australian banks.
- Stellare® automation drives a low cost to income, 18% in FY26.
- Cash return on equity of 33% in FY26.

1. Risk adjusted income (RAI) is income after funding costs and actual credit losses.

Fair, simple, personal loan

- Loans up to **$100,000,** average $18,000
- Personalised pricing **5.76% - 24.99%**
- One establishment fee, **no other fees**
- Up to **7 year loan** terms
- **Secured** and **unsecured** options
- Disbursals within **minutes**

Typical uses:
Debt consolidation, home renovations, cars, weddings and other life events, education and travel.

Our customer flywheel: Acquire once, earn 2.5X

We've built a self-reinforcing growth engine where each customer generates 150% in subsequent lending at near-zero marginal acquisition cost.

150%

Subsequent Lending

Existing customers borrow an additional $27k after initial $18k loan.

~0%

Repeat Customer CAC

vs. ~5.6% for new customer acquisition.

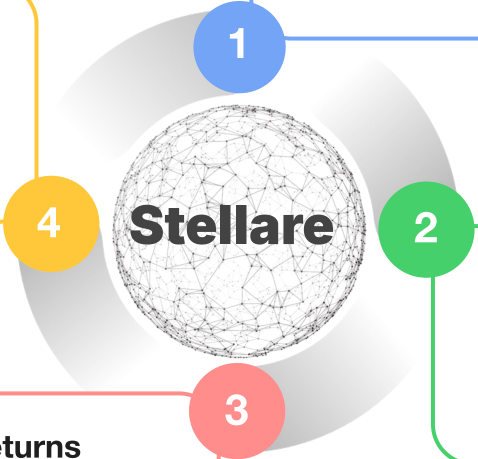
15

Months

Average time between first and second loan.

How the Flywheel works

Four stages that create compounding economics with each customer



1 Customer Acquisition

- ~5.6% CAC via Google/AEO/Partners
- Prime customer profile

2 Deliver experience

- Minutes to apply
- Instant decision
- Money in minutes

3 Customer returns

- $0 CAC on repeat
- 1.5x additional lending
- Higher Customer LTV

4 Data Intelligence

- Quality 1st party data
- Seasoned AI credit models

Result:

Unit economics that compound

First Loan

- $18,000 loan
- ~5.6% CAC = $1,000

Subsequent loan(s)

- $27,000 loan (1.5x)
- 0% CAC = $0

KPIs achieved

- RAI 6.4%
- Cash RoE 33%

Financial results

Improvements across all key metrics

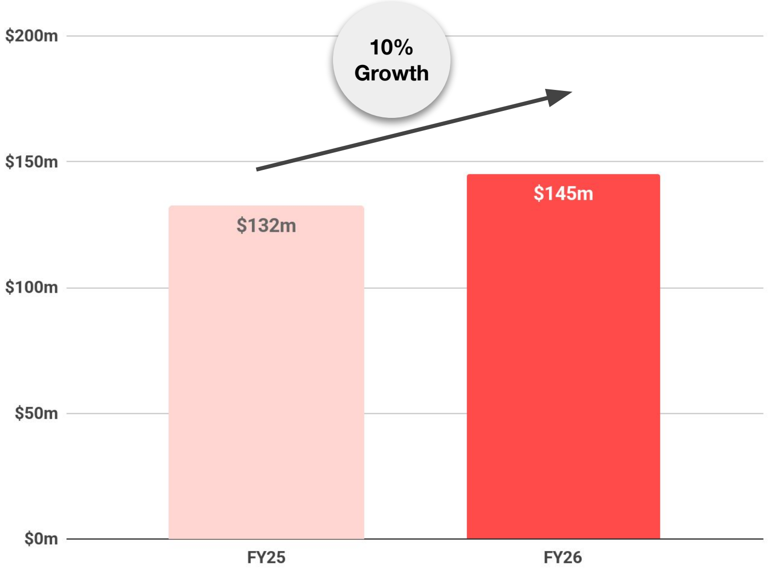
	FY26	FY25	Change
Loan book	$889m	$829m	7%
Revenue	$145m	$132m	10%
Net interest margin	10.2%	9.3%	90bps improvement
Risk adjusted margin	6.4%	5.7%	70bps improvement
Acquisition to originations ratio	3.1%	3.4%	30bps improvement
Cost to income ratio	17.8%	18.9%	110bps improvement
Statutory NPAT	$10.2m	$5.5m	86%
Cash NPAT	$13.5m	$5.7m	139%
Return on Equity (Statutory)	25%	16%	56% improvement
Return on Equity (Cash)	33%	16%	106% improvement

Strong loan book and revenue growth in both markets

Loan book growth of +7%

- Group loan book growth +7% impacted by low NZD.
- AU loan book growth +14%. Now 62% of Group.
- NZ loan book (local currency) growth +11% and originations +45%, following Stellare 2.0 release in 4Q25.
- Revenue grew by +10% to $145m, up $13m, driven by loan book growth. Average portfolio interest rate maintained at 16.9%.
- NZD revenue naturally hedged by NZD cost base.

Revenue growth of 10%

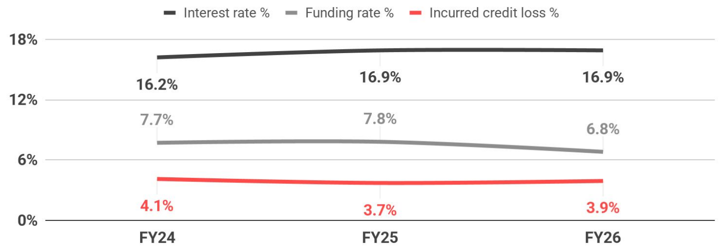


Enviable net interest margin and risk adjusted margin continue to improve

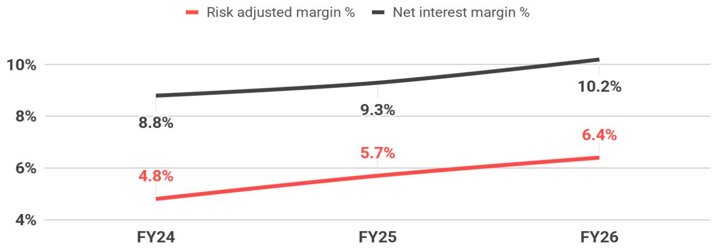
Loan book and margin growth

- Interest rate on loan book steady at 16.9%.
- Funding rate reduced 100bps to 6.8%.
- Net Interest Margin (NIM) increased 90 bps to 10.2%.
- Credit losses up slightly to 3.9% (pcp: 3.7%), but stable within target 3%-4% range.
- Risk adjusted income (after credit losses) up 70bps to 6.4%.

Margin drivers



NIM & Risk adjusted income

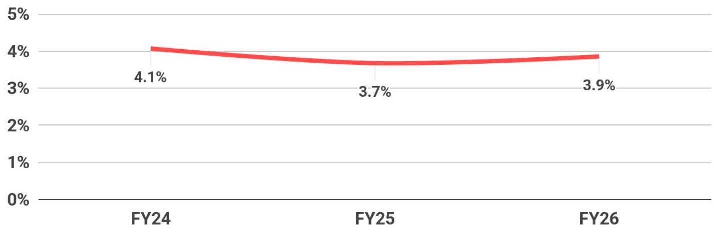


Stable credit performance

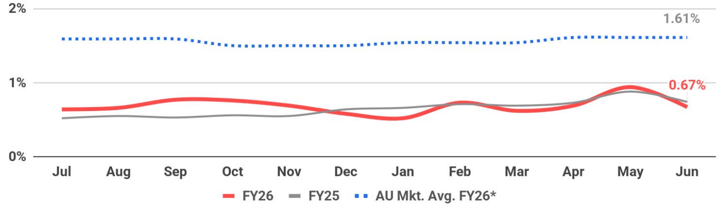
Credit losses remain stable

- Deep consumer-direct data and AI credit models delivering prime loan book with 70% employed in professional, office or trades roles and 88% aged 30+.
- Credit losses up 20bps to 3.9%. Expected to remain within 3%-4% target range.
- Continuing low group 90+ day arrears at 0.67%, down from 0.74% pcp, and remaining at well less than half the Australian market average.

Annualised loss rate



Low 90+ day arrears



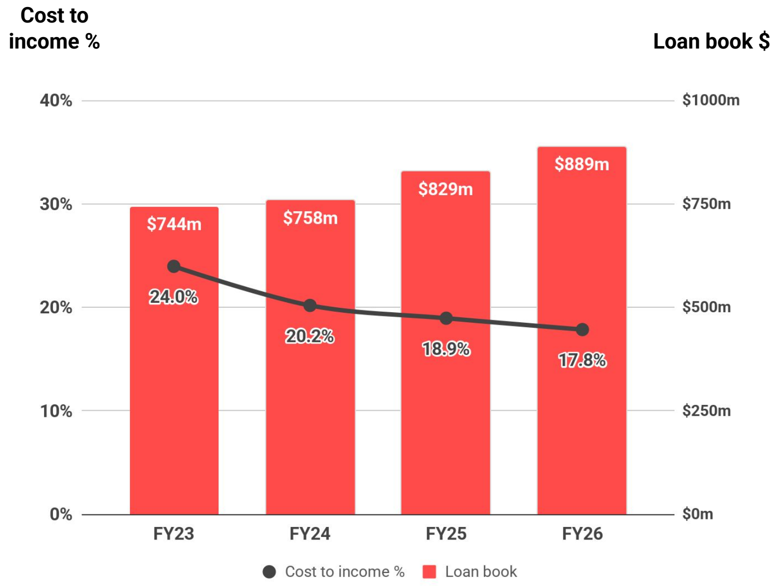
*Source: *Equifax Australian Quarterly Consumer Credit Insights 2026 Q2, Personal Loan series.*

Stellare ® automation continues increasing profitability

Growth and scalability drive profit

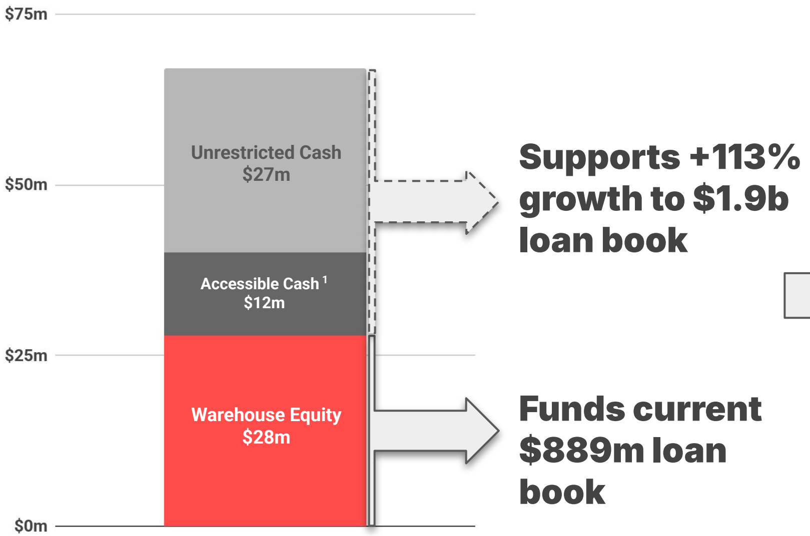
- Loan book up +7%, revenue up +10%, cash operation costs up +3%.
- Stellare® platform automation continues to improve our operating leverage, with our industry leading cost to income ratio falling another 110bps to 17.8%.
- Delivering:
    - Cash NPAT $13.5m (+139%)
    - Cash Return on Equity (RoE) of 33% up from 16% (>100% improvement).

Cost to income ratio 18%



Harmoney is well capitalised for significant growth

Current cash supports $1.9b loan book



[1] Accessible cash is loans funded by Harmoney which are available to be drawn down from funders as Unrestricted Cash.

Reinvested profits fund loan book growth beyond $1.9b

- Growing profits fund future loan book growth, *(i.e. $1m profit funds $30m loan book growth)*.
- FY26 profits funded loan book growth and improved funding advance rates enabled repayment of $7.5m of corporate debt, while growing cash reserves.
- Capital efficient with non-recourse warehouse funding 97% of loan book, provided by 3 of Australia's "big-4" banks.
- Low corporate debt to equity gearing of 31%, covered 2.8 times by operating cash flow.

Outlook

FY27: Accelerating the Flywheel

1 Customer Acquisition

What we're building
- Next generation AI underwriting with Stellare® 2.0
- Embedded finance partnerships e.g. auto marketplaces

Expected impact
✓ Increased approval rate; maintained credit quality
✓ Expanded reach through partners

PROGRESS

Originations up 21% on pcp

2 Deliver Experience

What we're building
- Multi-product customers (personal+auto)
- Life event triggered lending

Expected impact
✓ Increased average lifetime lending
✓ Expansion of total addressable market (TAM)

PROGRESS

Vehicle loan book up 20% on pcp

3 Customer Returns

What we're building
- Mobile app with streamlined loan access

Expected impact
✓ Reduce time between loans
✓ Reduced blended CAC

PROGRESS

Continued CAC reduction

4 Data Intelligence

What we're building
- Next Agentic AI for personalisation at scale
- Predictive retention models

Expected impact
✓ Improved customer retention and satisfaction
✓ A 'private banker' automated application experience

PROGRESS

Proprietary customer data creates defensible AI advantage

Intermediary channel: NZ & Australia now live

New Zealand

First partner live, second partner onboarding

- Technology designed with first New Zealand partner, live in 4Q26. Second partner onboarding.
- Same technology applied to Australia for rapid deployment.

Australia

First partner live

- First partner onboarded two weeks ago.
- Already funded over $1m in secured car loans.
- 10 intermediaries in the pipeline for FY27.

Right to win

Cash buyer advantage + automated decisioning

Driving market share gains in AU and NZ

$20b AU car lending market per annum [1]

$100m+ pipeline opportunity by FY28

Est. annual funded volume, 10+ intermediaries

1. Source: *ABS Lending indicators, Jun qtr 2026, Table 27 — new household loan commitments for purchase of road vehicles, excludes refinancing.*

Combined effect: Flywheel acceleration

More customers + Higher lifetime value + Faster velocity

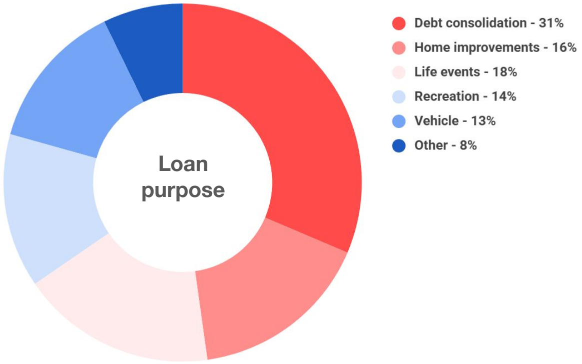
= **Accelerated profit growth**

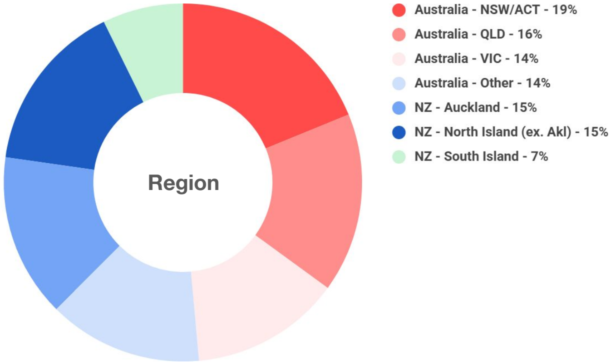
FY27 Cash NPAT Guidance

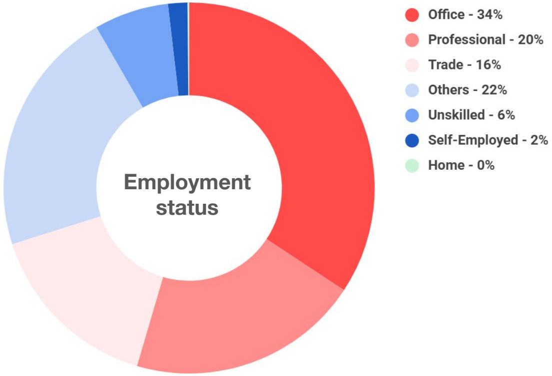
$16m+

Appendix

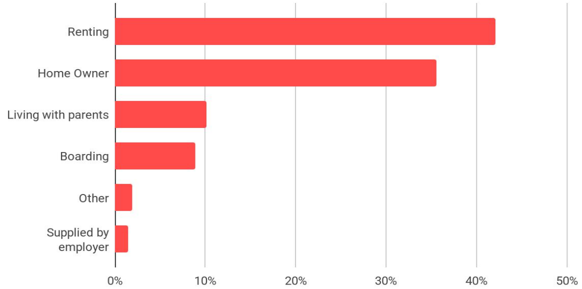
$889m Loan Book



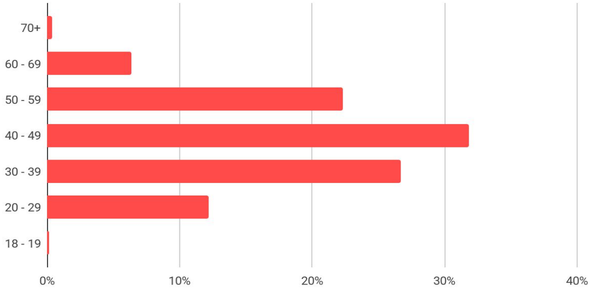




Residential Status



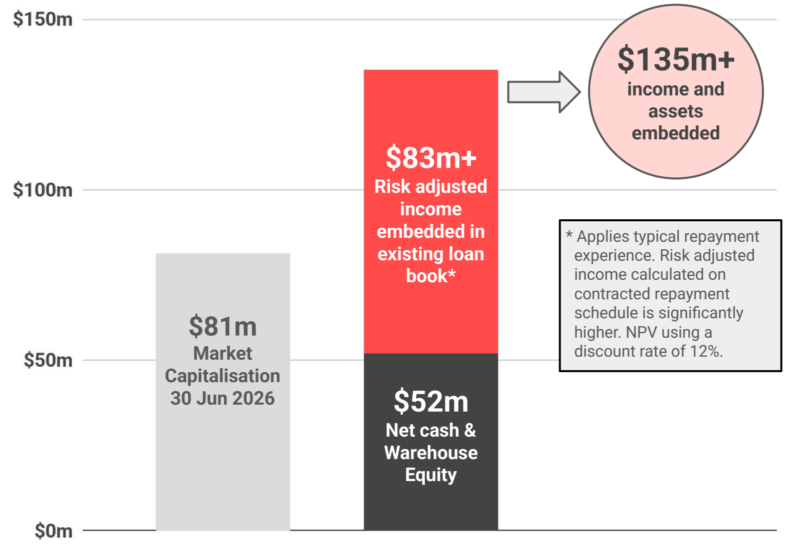
Age of Customers



Market Cap vs Business value

Existing loan book value

at 30 June 2026

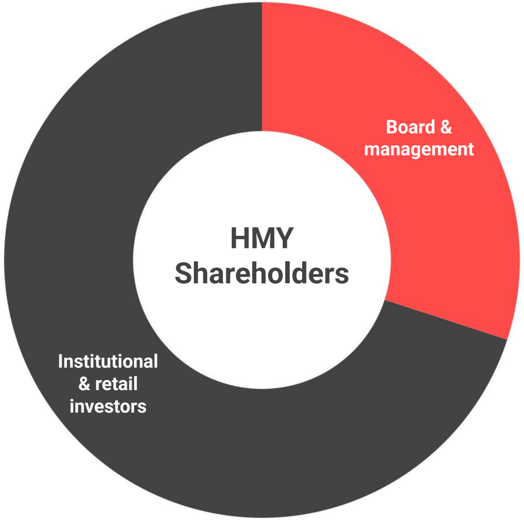


+ Business value

- Proprietary, highly automated Stellare® customer acquisition and credit assessment engine. Over 10,000 new applicants create an account every month.
- Existing customer base return for 150% in additional lending, at near zero cost.
- Loan book growing at 10% NIM and >6% risk adjusted income (income after funding costs and credit losses).
- Proven scalability with 18% cost to income and falling.
- Diversified funding from 3 of the “big-4” Australian banks.

28% Management/Board owned, plus 10% shareholder aligned long term incentive plan

HMY Shareholder Composition



Long term incentive share plan

- LTI targets approved at December 2025 AGM.
- Targets are based on shareholder-aligned Earnings per Share (EPS) growth and Total Shareholder Return (TSR) over 3 years.
- EPS full vesting requires 25% CAGR EPS growth from FY26 base of 12.98 cents EPS.
- TSR full vesting requires HMY to be in the top 25% of the ASX Small Ordinaries Index.

Experienced & shareholder aligned leadership team

Deep FinTech experience, large shareholdings (Board & Management 28%) and long term incentive share plan. Long term commitment with average tenure 7+ years across the leadership team.

David Stevens
Chief Executive Officer

25+ years of experience in financial services. A highly experienced public company CEO specialising in consumer and commercial finance in Australia and NZ. Previously CEO of ASX listed Humm Group (FlexiGroup).

Simon Ward
Chief Financial Officer

15+ years of CFO experience and 20+ year's experience in financial services across Australia, NZ and Europe.

Brad Hagstrom
Chief Operating Officer

25+ years of financial services experience across Australia and NZ. Previously Operations Manager of ASX listed Humm Group (Flexigroup).

Anna Cupples
Chief Digital Officer

20+ years of experience in delivering large-scale solutions, building high-performing teams, driving agile architecture, and strategy across complex enterprise environments in NZ.

Glen MacKellaig
Chief Marketing Officer

15+ years of experience in financial services marketing in Australia, NZ, UK and Canada.

Join our Investor Hub: harmoney.com.au/invest

- Investor Hub is the best way to stay informed and connected with all things ASX: HMY.
- Comment and ask questions directly to Harmoney's leadership team and see other investors questions and responses.
- See videos accompanying our ASX announcements, interviews, research reports, and webinars.
- Join our mailing list to receive the latest news and updates from Harmoney by email.

Profit and Loss

	Year ended 30 June 2026 $'000	Year ended 30 June 2025 $'000	Change $'000	Change %
Interest income	144,971	131,828	13,143	10%
Other income	-	419	(419)	(100%)
Total income	**144,971**	**132,247**	**12,724**	**10%**
Interest expense	57,376	58,997	1,621	3%
Incurred credit losses	33,062	28,843	(4,219)	(15%)
Risk adjusted income	**54,533**	**44,407**	**10,126**	**23%**
Acquisition transaction expenses	14,822	13,678	(1,144)	(8%)
Net operating income	**39,711**	**30,729**	**8,982**	**29%**
Personnel expenses	11,379	11,610	231	2%
Customer servicing expenses	6,451	5,967	(484)	(8%)
Technology expenses	4,495	4,936	441	9%
General and administrative expenses	3,546	2,539	(1,007)	(40%)
Cash operating expenses	**25,871**	**25,052**	**(819)**	**(3%)**
Cash tax expense	292	-	(292)	-
Cash NPAT [1]	**13,548**	**5,677**	**7,871**	**139%**
Non-cash adjustments				
Movement in expected credit loss provision	(4,460)	(16)	(4,444)	<-500%
Share-based payment expenses	(2,167)	(724)	(1,443)	(199%)
Depreciation and amortisation expenses	(1,982)	(1,629)	(353)	(22%)
Movement in deferred tax assets	5,301	2,210	3,091	140%
Statutory profit / (loss) after income tax	**10,240**	**5,518**	**4,722**	**86%**

[1] Cash NPAT provides a more accurate representation of the underlying profitability of the business, adjusting for the impact of non-cash items, most significantly the movement in expected credit loss provision, which is a non-cash provision for credit losses that may occur in future financial years from the existing loan book. With GAAP requiring recognition of an expected credit loss provision expense immediately on origination of a new loan, without any indication of loan impairment and significantly ahead of recognition of the interest income priced to compensate for the expected level of credit loss risk, the expected credit loss provision expense will suppress statutory net profit during periods of loan book growth, all other things being equal.

Key operating and financial metrics

	Year ended 30 June 2026	Year ended 30 June 2025	Change %
Loan book value and growth			
Total originations ($'000)	482,454	398,845	21%
New customer originations ($'000)	266,145	245,610	8%
Existing customer originations ($'000)	216,309	153,235	41%
Loan book (period end) ($'000)	888,861	828,693	7%
Loan book (average) ($'000)	857,381	784,630	9%
Average interest rate (%)	16.9%	16.9%	-
Average funding rate (%)	6.8%	7.8%	100bps
Net interest income (%)	10.2%	9.3%	90bps
Risk adjusted income (%)	6.4%	5.7%	70bps
Loan book quality			
Incurred credit loss ($'000)	33,062	28,843	(15%)
Incurred credit loss to average gross loans (%)	3.9%	3.7%	(20bps)
Provision rate (%)	4.4%	4.4%	-
Productivity metrics			
Customer acquisition to origination ratio	3.1%	3.4%	30bps
Costs to income ratio	17.8%	18.9%	110bps
Cash ROE (%)	33%	16%	1,700bps
Statutory ROE (%)	25%	16%	900bps

Cash Flow

	Year ended 30 June 2026 $'000	Year ended 30 June 2025 $'000
Cash flows from operating activities		
Interest received	138,983	131,179
Interest paid	(56,600)	(58,143)
Other income	-	132
Payments to suppliers and employees	(41,746)	(38,130)
Net cash generated by operating activities	**40,637**	**35,038**
Cash flows from investing activities		
Net advances to customers	(130,485)	(94,645)
Payments for software intangibles and equipment	(4,464)	(4,704)
Net cash used in investing activities	**(134,949)**	**(99,349)**
Cash flows from financing activities		
Proceeds from finance receivables borrowings	202,156	161,957
Repayments of finance receivables borrowings	(106,714)	(82,128)
Repayments of corporate debt	(7,500)	-
Purchase of treasury shares	(648)	(127)
Principal element of lease payments	(506)	(562)
Net cash generated by financing activities	**86,788**	**79,140**
Cash and cash equivalents at the beginning of the period	52,617	37,744
Net increase / (decrease) in cash and cash equivalents	**(7,524)**	**14,829**
Effects of exchange rate changes on cash and cash equivalents	(1,892)	44
Cash and cash equivalents at the end of the period	**43,201**	**52,617**

Balance Sheet

	30 June 2026 $'000	30 June 2025 $'000
Cash and cash equivalents	43,201	52,617
Trade and other assets	2,307	3,594
Finance receivables	894,499	832,187
Expected credit loss provision	(39,982)	(36,812)
Property and equipment	3,229	2,339
Intangible assets	10,366	8,323
Deferred tax assets	17,283	15,600
Derivative financial instruments	131	-
Total assets	**931,034**	**877,848**
Payables and accruals	6,207	7,866
Receivables funding — non-recourse	859,782	802,000
Corporate debt facility — recourse	14,675	22,267
Lease liability	3,494	2,499
Derivative financial instruments	-	8,733
Total liabilities	**884,158**	**843,365**
Net assets	**46,876**	**34,483**
Share capital	126,852	127,473
Foreign currency translation reserve	(5,269)	2
Share based payment reserve	1,773	-
Cash flow hedge reserve	55	(6,217)
Accumulated losses	(76,535)	(86,775)
Equity	**46,876**	**34,483**

Important notice and disclaimer

The material in this presentation is provided for general information purposes only and is current as at the date of this presentation. It is not a prospectus or product disclosure statement, financial product or investment advice or a recommendation or offer to acquire Harmoney shares or other securities. It is not intended to be relied upon as advice to investors and does not take into account the investment objectives, financial situation or needs of any particular investor. Investors should assess their own financial circumstances and seek professional legal, tax, business and/or financial advice before making any investment decision. The information in this presentation does not purport to be complete. It should be read in conjunction with Harmoney's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange, which are available at www.asx.com.au.

This presentation may contain forward looking statements including statements regarding our intent, belief or current expectations with respect to Harmoney Group's business and operations, market conditions, results of operations and financial condition, specific provisions and risk management practices. Such forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of Harmoney Group and which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Readers are cautioned not to place undue reliance on these forward looking statements, which speak only as of the date thereof. Past performance is not indicative of future performance.

No representation or warranty, express or implied, is made as to the fairness, completeness, accuracy, adequacy or reliability of information, opinions or conclusions in this presentation, including the financial information. To the maximum extent permitted by law, none of Harmoney, or its related bodies corporate, or their respective directors, officers, employees, contractors or agents, accept liability or responsibility for any loss or damage resulting from the use or reliance on this presentation or its contents or otherwise arising in connection with it by any person, including, without limitation, any liability from fault or negligence.

The financial information in this presentation has not been audited.

This presentation contains certain non-IFRS measures that Harmoney believes are relevant and appropriate to understanding its business. Investors should refer to the FY26 Annual Report for further details.

All values are expressed in Australian dollars unless otherwise stated. All intellectual property rights in this presentation are owned by Harmoney.