2 November 2026

hummgroup announces 1Q27 update

humm Group Limited (ASX: HUM) (the "Company", "**humm**group" or the "Group") today released an update for the quarter ended 30 September 2026 ("1Q27").

The Company delivered strong 1Q27 operating momentum during the period, with strong volume growth (13.7% to pcp) across Commercial and Consumer, stable Group net interest margin (NIM) and a 350 bps improvement in underlying cost-to-income ratio (CTI).

Credit performance remained sound, supported by disciplined funding and capital management, while the Group advanced initiatives to simplify operations, lift productivity and improve returns.

Key highlights for 1Q27 were:

- Strong volume growth of 13.7% compared with the prior corresponding period ("pcp")[1] to $957.7 million, reflecting growth across both Commercial and Consumer
  - Commercial volume of $381.1 million, up 12.6% on pcp, supported by established broker relationships and the Commercial origination and settlement platform
  - Consumer volume of $576.6 million, up 14.4% on pcp, reflecting strong performance across Cards and PosPP
- Closing assets under management ("AUM")[2] of $5.3 billion, down 1.5% on pcp, including an $87.2 million adverse foreign exchange translation impact.[3] Higher new business volumes supported portfolio growth, while portfolio transition and runoff moderated the closing balance
  - Commercial closing AUM increased 2.3% on pcp to $3.4 billion, supported by strong originations through longstanding broker relationships and the established Commercial origination and settlement platform
  - Consumer closing AUM was $1.9 billion, down 7.7% on pcp, reflecting the planned transition of PosPP Australia, portfolio runoff and a $73.8 million adverse foreign exchange translation impact
- Group net interest margin ("NIM")[4] remained stable at 5.3%, with margin improvement across Commercial and Consumer
  - Commercial NIM increased 10 bps on pcp to 3.2%
  - Consumer NIM increased 20 bps on pcp to 8.4%, reflecting segment margin movements and portfolio mix
- Credit performance remained sound overall despite ongoing macroeconomic pressures
  - Net credit loss to average net receivables ("ANR")[5] of 1.9%, broadly stable on pcp
  - Net credit loss to average AUM[6] of 1.7%, broadly stable on pcp
- Underlying cost-to-income ratio ("CTI")[7] improved 350 bps in 1Q27 (excluding irregular items), reflecting tight cost control despite inflationary pressures

[1] Prior corresponding period (pcp) refers to 1Q26. Unless otherwise stated, all comparisons are between 1Q27 and 1Q26.
[2] Assets under management (AUM) includes loans and receivables under the Forward Flow arrangement ($0.5 billion) and excludes other debtors, provisions for impairment losses, contract liabilities and unamortised direct transaction costs. Closing AUM represents the balance as of 30 September in each respective period.
[3] Foreign exchange translation impact is calculated using closing AUM on 30 September 2026 in local currency. This AUM is translated into Australian dollars using the applicable RBA spot exchange rates on 30 September 2025 and compared with reported closing AUM on 30 September 2026.
[4] Net interest margin (NIM) represents annualised net interest income for the quarter as a percentage of average net receivables.
[5] Net Credit Loss to ANR ratio is calculated as rolling 12-month net credit losses divided by rolling 12-month average net receivables (ANR), excluding receivables subject to the Forward Flow arrangement.
[6] Net Credit Loss to average AUM ratio is calculated as rolling 12-month net credit losses divided by average AUM, being the rolling 12-month average of monthly AUM, including loans and receivables under the Forward Flow arrangement.
[7] Cost to Income (CTI) ratio represents operating expenses as a percentage of net operating income. Underlying CTI excludes individually significant irregular items not expected to recur in the normal course of operations. Underlying CTI improved 350 bps to 53.5% in 1Q27 from 57.0% in 1Q26.

Commenting on the performance, the Managing Director and Chief Executive Officer Angelo Demasi said he was pleased that humm's Commercial and Consumer volumes had improved, despite ongoing headwinds in the sector and cost-of-living pressures.

"The quarter demonstrates that our focus on disciplined growth and execution is gaining traction," Mr Demasi said.

"The Cards platform transformation is progressing, with the foundational elements now in active testing. Our productivity and procurement reviews are ongoing, with early cost saving opportunities being addressed as we seek to shift from review to implementation.

With several legacy corporate matters now behind us, our priority is clear: simplify the business, reduce costs, execute our transformation and deliver sustainable shareholder value.

We will apply rigorous capital allocation discipline, prioritising business initiatives capable of delivering attractive, sustainable, appropriate risk-adjusted returns.

I look forward to progressing all these issues with the Board."

GROUP PERFORMANCE[8]

Net Interest Margin (%)

Group NIM was stable on pcp at 5.3% in 1Q27. Commercial NIM increased 10 bps to 3.2% and Consumer NIM increased 20 bps to 8.4%; the Group result also reflected changes in segment weighting and portfolio mix.

SEGMENT RESULTS - NIM	1Q26	1Q27	1Q27 vs 1Q26 Change (bps)
Commercial	**3.1%**	**3.2%**	**up 10 bps**
Point of Sale Payment Plans	6.2%	6.6%	up 40 bps
Australia Cards	8.2%	9.0%	up 70 bps
New Zealand Cards	11.7%	10.8%	down 90 bps
Consumer	**8.2%**	**8.4%**	**up 20 bps**
Hummgroup	**5.3%**	**5.3%**	**flat**

Note: Percentages are rounded to one decimal place. Movements are calculated using unrounded NIM ratios and rounded to the nearest 10 bps. As a result, movements may differ from those implied by the rounded ratios presented.

Volumes (A$m)

Commercial volume increased 12.6% on pcp to $381.1 million, supported by established broker relationships and the Commercial origination and settlement platform. Growth was achieved while maintaining disciplined pricing and credit settings.

Consumer volume increased 14.4% on pcp to $576.6 million, with growth across Cards and PosPP.

SEGMENT RESULTS - VOLUMES	1Q26	1Q27	1Q27 vs 1Q26 Change (%)
Commercial	**338.5**	**381.1**	**12.6%**
Point of Sale Payment Plans	170.4	198.6	16.5%
Australia Cards	118.2	134.7	14.0%
New Zealand Cards	215.1	243.3	13.1%
Consumer	**503.8**	**576.6**	**14.4%**
Hummgroup	**842.3**	**957.7**	**13.7%**

Note: Positive percentages represent increases relative to the prior corresponding period; percentages in parentheses represent decreases. Percentage variances are calculated using unrounded amounts and may differ from those calculated using the rounded amounts presented.

Net Credit Loss to ANR (%)

Group net credit loss to ANR was stable on pcp at 1.9%. Consumer net credit loss to ANR improved 10 bps to 2.6%, while Commercial net credit loss to ANR increased 20 bps to 1.5%, reflecting the rolling 12-month nature of the metric, which continues to capture elevated losses from prior periods, including 2H26, when softer SME conditions and macroeconomic and geopolitical uncertainty impacted credit performance. More recent portfolio indicators show improving credit quality, with the benefit expected to flow through to the reported loss ratio over time.

PosPP net credit loss to ANR remained stable at 2.4%. Australia Cards net credit loss to ANR increased 10 bps to

[8] Certain 1Q26 comparatives have been presented on a basis consistent with the financial accounts basis applied in 1Q27 to enhance comparability and may therefore differ from previously reported amounts.

2.4%, primarily reflecting lower average net receivables, with rolling losses broadly stable and 1Q27 losses improving sequentially. New Zealand Cards improved 10 bps to 3.3%. Overall credit performance remained sound.

SEGMENT RESULTS – CREDIT PERFORMANCE	1Q26	1Q27	1Q27 vs 1Q26 Change (bps)
Commercial	**1.3%**	**1.5%**	**up 20 bps**
Point of Sale Payment Plans	2.4%	2.4%	flat
Australia Cards	2.3%	2.4%	up 10 bps
New Zealand Cards	3.4%	3.3%	down 10 bps
Consumer	**2.7%**	**2.6%**	**down 10 bps**
Hummgroup	**1.9%**	**1.9%**	**flat**

Note: Percentages are rounded to one decimal place. Movements are calculated using unrounded net credit loss to ANR ratios and rounded to the nearest 10 bps. As a result, movements may differ from those implied by the rounded ratios presented.

Assets under Management (A$m)

Excluding the $87.2 million adverse foreign exchange translation impact, Group closing AUM was broadly stable, increasing 0.1% on pcp. Strong quarterly originations supported the portfolio, while repayments, runoff and the planned transition of PosPP Australia moderated the closing balance.

Commercial AUM growth was supported by higher gross loans and advances, partly offset by a reduction in assets managed under the Forward Flow arrangement.

Consumer originations strengthened, although closing receivables continued to reflect the planned PosPP Australia transition, legacy portfolio runoff in New Zealand Cards and moderated Australia Cards customer acquisition in prior periods. Adverse foreign exchange translation impacts were $46.4 million for New Zealand Cards and $27.4 million for International PosPP.

SEGMENT RESULTS (CLOSING AUM)	1Q26	1Q27	1Q27 vs 1Q26 Change (%)
Commercial gross loans and advances	2,775.7	2,862.4	3.1%
Assets managed under the Forward Flow arrangement	543.9	533.6	(1.9%)
Commercial	**3,319.6**	**3,396.0**	**2.3%**
Point of Sale Payment Plans	1,057.2	934.9	(11.6%)
Australia Cards	388.4	383.9	(1.2%)
New Zealand Cards	592.0	562.4	(5.0%)
Consumer	**2,037.6**	**1,881.2**	**(7.7%)**
Hummgroup	**5,357.2**	**5,277.2**	**(1.5%)**

Note: Positive percentages represent increases relative to the prior corresponding period; percentages in parentheses represent decreases. Percentage variances are calculated using unrounded amounts and may differ from those calculated using the rounded amounts presented.

COMMERCIAL

Commercial delivered positive operating momentum in 1Q27, with growth in volume and closing AUM alongside improved NIM on a pcp basis, underpinned by disciplined pricing and credit settings. Recent portfolio indicators showed improving credit quality, although the rolling 12-month net credit loss to ANR ratio remained elevated, reflecting losses from prior periods.

The business was also recognised as Credit Team of the Year at the CAFBA National Broker & Financier Awards for the fourth consecutive year, reinforcing its strong track record in credit risk management.

CONSUMER

Consumer delivered strong volume growth across Cards and PosPP in 1Q27, alongside improved NIM and sound overall credit performance. The Cards transformation remains on track, with foundational elements of the new Cards platform actively being tested.

New Zealand Cards

New Zealand Cards delivered strong volume growth in 1Q27, increasing 13.1% on pcp to $243.3 million. Closing receivables were $562.4 million, down 5.0% on pcp. On a local currency basis, closing AUM increased 2.8% on pcp, with growth in the Mastercard portfolio partly offset by legacy portfolio runoff. Foreign exchange translation reduced the reported Australian-dollar balance. NIM decreased 90 bps to 10.8%, reflecting lower portfolio yield associated with reduced revolving balances, while net credit loss to ANR improved 10 bps to 3.3%. The recently executed Q brand refresh builds on an established presence and strong brand equity in New Zealand, with a focus on deepening customer engagement and strengthening brand preference.

Australia Cards

Australia Cards delivered strong operating momentum in 1Q27, with volume increasing 14.0% on pcp to $134.7 million and NIM increasing 70 bps to 9.0%. Closing receivables were broadly stable at $383.9 million, down 1.2% on pcp, reflecting moderated customer acquisition in prior periods ahead of the card technology platform refresh. Net credit loss to ANR increased 10 bps to 2.4%, primarily reflecting the lower average receivables base. Rolling losses were broadly stable, while losses in 1Q27 improved sequentially.

Point of Sale Payment Plans ("PosPP")

PosPP volume increased 16.5% on pcp to $198.6 million in 1Q27, with growth across Australia and international markets. NIM increased 40 bps to 6.6% and net credit loss to ANR remained stable at 2.4%. Closing receivables were $934.9 million, down 11.6% on pcp, reflecting the planned Australian portfolio transition and foreign-currency translation effects on international receivables.

In Australia, the transition from **humm** Classic to **humm** loan continued. **humm** loan volumes increased 56.1% on pcp, while **humm** Classic remained in planned runoff. Credit settings remained disciplined throughout the transition.

International PosPP continued to build momentum in 1Q27, supported by Ireland and the UK. **humm** Ireland continued to deliver consistent profitability, supported by underlying receivables growth of 17.8% on pcp in local currency and disciplined cost management, reinforcing its important role in the Group's international footprint. In the UK, volumes increased 65.4% on pcp and underlying receivables increased 80.1% on pcp, both in local currency. UK growth was supported by continued expansion across merchant and broker channels, while maintaining a disciplined approach to originations.

CORPORATE

The Corporate segment maintained its focus on cost, funding and capital management while progressing the Group's transformation. With several legacy corporate matters addressed in FY26, management's focus is firmly on measurable productivity gains, a simpler operating model and profitable growth.

Underlying CTI, excluding irregular items, improved 350 bps to 53.5% for 1Q27 from 57.0% in 1Q26. The underlying cost base remained largely stable despite inflationary pressures, supported by disciplined cost management. Irregular items in 1Q27 primarily comprised costs associated with productivity initiatives, including operational restructuring, together with trailing legal costs relating to previously disclosed matters.

The Group remains focused on disciplined capital allocation while completing the platform transformation and simplifying its operating model to support greater efficiency, control and scalability.

OUTLOOK

The 1Q27 results demonstrate strong volume growth across Commercial and Consumer, stable Group NIM, sound overall credit performance and improved cost efficiency. **humm**group enters the remainder of FY27 focused on building on this momentum through disciplined execution, simplification and increased automation to improve customer, merchant and employee experiences. These priorities reflect the Group's commitment to improving operational efficiency, strengthening financial performance and delivering sustainable shareholder returns.

The previously announced Productivity Review is nearing completion, with anticipated productivity opportunities and cost savings to be prioritised across the remainder of FY27. The Return Optimisation Review is also nearing completion and will guide capital allocation.

While inflation, interest rates and cost-of-living pressures influence household spending and business activity, the Group remains focussed on maintaining its relationships with its funders. It remains well positioned to navigate these conditions through its diversified funding platform, prudent liquidity and capital management, and disciplined approach to volume, pricing, funding, credit quality and costs.

With a clear set of strategic and operational priorities, hummgroup remains focused on disciplined execution and building on the progress achieved during the quarter.

Exit from Canada

The Board and management have reviewed the future of the business in Canada, which remains loss-making and without a timely pathway for a profitable contribution to the Group. Consequently, the Board has decided to exit the Canadian business and is considering the appropriate exit strategy, including by way of sale or orderly wind down.

This will allow capital and management resources to be focused on the core Ireland and UK growth markets where opportunities for profitable growth are more certain.

Once complete, the exit is expected to improve annualised Group profit excluding any one-off exit costs.

This announcement was authorised for release by the **humm**group Board of Directors.

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ABOUT HUMMGROUP

humm Group Limited ACN 122 574 583 (ASX: HUM) ("Company", and with its subsidiaries and consolidated entities "**humm**group" or "Group") is a diversified financial services company that provides instalment plans which enable businesses and consumers to make large purchases. **humm**group operates in Australia, New Zealand, Ireland, Canada, and the United Kingdom. Its principal activities include the provision of Commercial Lending in Australia and New Zealand; Point of Sale Payment Plans; Australia Cards (**humm**®90, and Lombard); and New Zealand Cards (including Farmers Finance Card, Farmers Mastercard®, Q Card, Q Mastercard® and Flight Centre Mastercard®).

Disclaimer

The material contained in this document is general information about the activities of **humm**group as at the date of this update. All monetary figures quoted within this document are in Australian dollars ($AUD) unless otherwise specified and are provided on an unaudited basis.

This announcement contains "forward-looking statements". These can be identified by words such as "may", "should", "anticipate", "believe", "intend", "estimate", and "expect". Statements which are not based on historic or current facts may be forward-looking statements. Forward-looking statements are based on:

- assumptions regarding the Company's financial position, business strategies, plans and objectives of management for future operations and development and the environment in which the Company will operate; and
- current views, expectations and beliefs as at the date they are expressed and which are subject to various risks and uncertainties.

Actual results, performance or achievements of the Company could be materially different from those expressed in, or implied by, these forward-looking statements. The forward-looking statements contained within this announcement are not guarantees or assurances of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may cause the actual results, performance or achievements of the Company to differ materially from those expressed or implied by forward-looking statements. For example, the factors that are likely to affect the results of the Company include general economic conditions in Australia and globally; exchange rates; competition in the markets in which the Company does and will operate; weather and climate conditions; and the inherent regulatory risks in the businesses of the Company. The forward-looking statements contained in this announcement should not be taken as implying that the assumptions on which the projections have been prepared are correct or exhaustive. The Company disclaims any responsibility for the accuracy or completeness of any forward-looking statement. The Company disclaims any responsibility to update or revise any forward-looking statements to reflect any change in the Company's financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law. The projections or forecasts included in this announcement have not been audited, examined or otherwise reviewed by the independent auditors of the Company.

You must not place undue reliance on these forward-looking statements.