

26 August 2025

Beforepay Group Limited Full Year Results to 30 June 2025**Beforepay delivers 74% increase in profit and rapid acceleration of Carrington Labs**

Beforepay Group Limited (the Company) (ASX: B4P) has released its results for the full year ended 30 June 2025 (FY25).

Key FY25 Highlights

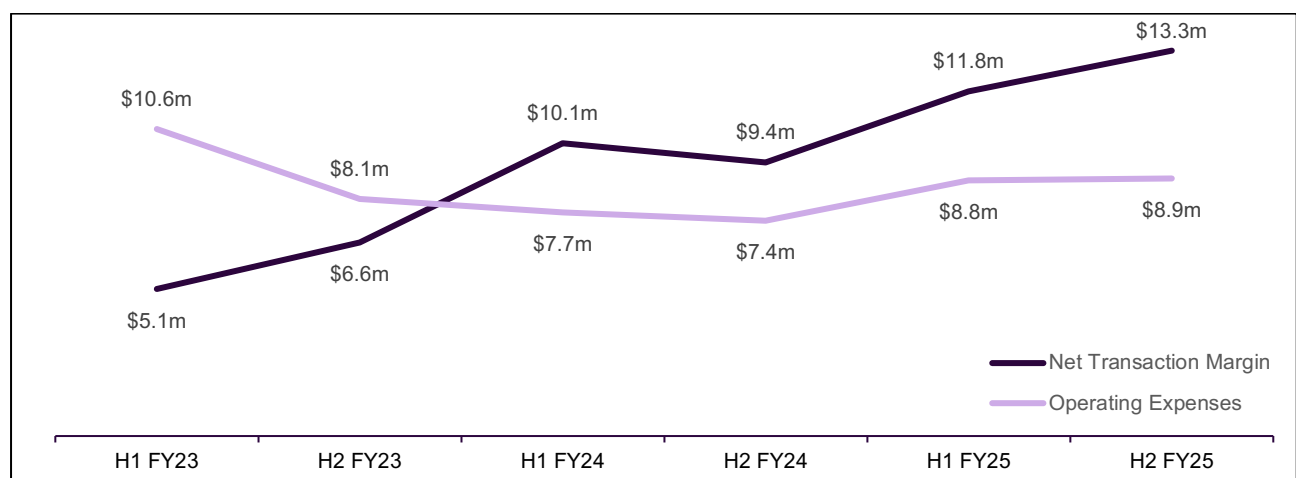
- **Profitability:** The Company achieved net profit after tax (NPAT) of \$6.7m, up 74% from \$3.9m in FY24 (year-on-year or YoY).
- **Margin and Credit Quality:** Net transaction margin (NTM) rose to \$25.1m, up 29% YoY from \$19.5m in FY24, driven by higher advance volumes and lower defaults; net defaults improved to 1.1% (from 1.4% in FY24).
- **User Activity:** The Company grew Active Users to 269,558 (up 12% YoY) and delivered a 14% increase in advance volumes to \$807.4m, supported by both higher number of advances and an increase in the average advance size.
- **Balance Sheet:** The Company maintained a strong balance sheet with an equity position of \$39.3m and "Total Cash¹" of \$19.2m as at 30 June (down from \$28.8m in FY24). The change in cash position from June 2024 was driven primarily by the repayment of \$7.5m of debt in April 2025 as well as continued growth.
- **Debt Facility:** On 17 April 2025, the Company's wholly owned subsidiary, Beforepay Finance Pty Ltd, introduced a \$7.5m revolving sub-limit within the existing \$55m facility limit and repaid \$7.5m, enabling it to more efficiently manage its overall funding costs. As at 30 June 2025, the Company has drawn \$30.9m (\$24.1m undrawn) under its third-party debt facility.
- **Carrington Labs:** Carrington Labs saw a significant increase in activity and a strong exit rate, announcing new clients, Utah-based CCBank in Q4 FY25 and U.S. specialty lender Doc2Doc shortly after year end. Additionally, it announced new strategic partnerships with market-leading risk-decisioning platforms, Oscilar, Taktile, LendAPI and DigiFi (post- year end).
- **Personal Loans:** The Company continues to grow the Personal Loan product, gradually expanding availability to more existing users and scaling volumes.

¹ "Total Cash" comprises \$14.0m of cash-at-bank and \$5.2m of cash held in our funding and settlement accounts.

Overview

	FY25	FY24	YoY Change %
Platform metrics			
Advances	\$807.4m	\$709.6m	14%
Average advance	\$391	\$382	2%
Active users (no. users) ²	269,558	240,254	12%
Financial metrics			
Revenue	\$40.2m	\$35.3m	14%
Net defaults % (of advances plus fees)	1.1%	1.4%	(22%)
Net transaction margin \$	\$25.1m	\$19.5m	29%
Net transaction margin % (of advances)	3.1%	2.7%	13%
Operating expenses	\$17.7m	\$15.1m	17%
NPAT	\$6.7m	\$3.9m	74%

Net Transaction Margin and Operating Expenses (\$m) By Quarter



² Customers of Beforepay who have taken out an advance in the 12 months prior from the relevant date. This includes customers who have not yet repaid their most recent cash out and are not eligible to re-borrow until they have done so.

Cash and Equity Position



	FY25	FY24	Change
Balance sheet			
Cash-at-bank	\$14,007,754 ³	\$19,227,764	(\$5,220,010)
Equity position	\$39,326,756 ⁴	\$30,531,790	\$8,794,966

Investor Webinar

The Company invites investors and shareholders to the accompanying webinar to be held today at 9.30am AEDT. To register please use this [link](#). After registering, you will receive a confirmation email containing information about joining the meeting.

This announcement has been authorised for release to the ASX by the Board of Beforepay Group Limited.

For more information, please contact:

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About Beforepay Group

Beforepay was founded in 2019 to support working Australians who have not been well-served by the traditional financial-services industry. Beforepay Group operates two business lines: Beforepay, the Company's direct-to-consumer lending business, and Carrington Labs, which builds and deploys explainable AI-powered loan portfolio recommendations and lending solutions. The company has won several awards in FY25 including APAC Insider Australia Enterprise Awards 2024: Ethical Consumer Lender of the Year 2025 and Best AI-Powered Credit Risk & Lending Solutions Provider 2025.

Carrington Labs, our enterprise arm, enables banks, credit unions and fintechs to elevate their lending performance through deep credit risk insights that can help increase approval rates, cut defaults and grow margins.

For more information visit www.beforepay.com.au.

Important notice

This announcement contains selected summary information only and is provided for general information purposes only. It should be read in conjunction with Beforepay Group's continuous disclosure announcements available [here](#). Nothing in this announcement

³ Cash-at-bank as at 30 June 2025 represents statutory cash and cash equivalents (excludes \$5.2m in cash held in our funding and settlement accounts, which is included in "Total Cash").

⁴ Equity position as at 30 June 2025 comprises issued capital, reserves and accumulated losses.

constitutes a representation or warranty, expressed or implemented, or financial or other advice and it is not to be relied upon in substitution for the recipient's own exercise of independent judgment regarding Beforepay Group. Before making an investment decision, the recipient should obtain advice as it considers necessary or appropriate.

To the maximum extent permitted by law, no member of the Beforepay Group accepts any liability for any loss whatsoever arising from the use of this announcement. This announcement includes information regarding past performance of Beforepay Group and investors should be aware that past performance is not and should not be relied upon as being indicative of future performance.

Investors should note that certain financial data in this announcement is not recognised under the Australian Accounting Standards ('AAS') and is classified as 'non-IFRS financial information' under ASIC Regulatory Guide 230 'Disclosing non-IFRS financial information'. Beforepay Group considers that non-IFRS information provides useful information to users in measuring the financial performance and position of the Beforepay Group. The non-IFRS financial measures do not have standardized meanings under AAS and therefore may not be comparable to similarly titled measures determined in accordance with AAS. Readers are cautioned to not place undue reliance on any non-IFRS financial information and ratios in this announcement. All dollar values are in Australian dollars (\$) unless stated otherwise. All figures are unaudited. Change percentages are calculated using unrounded figures and may differ slightly from a number calculated using rounded figures.

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