

18 May 2026

hummmgroup announces 3Q26 update

Humm Group Limited (ASX: HUM) ("**hummmgroup**" or "the Company") today releases its results for the quarter ended 31 March 2026 ("3Q26"). The Company delivered robust underlying performance in 3Q26, despite significant macroeconomic and geopolitical uncertainty, an evolving interest rate environment, and subdued business and consumer confidence.

- Average assets under management ("AUM")¹ of \$5.4b, up 5.1% compared to the prior corresponding period ("pcp")²
 - Commercial assets under management of \$3.3b, up 3.4% pcp; commercial net receivables of \$2.7b, down 1.8% pcp reflecting the impact of the growth in the Forward Flow program
 - Consumer net receivables of \$2.0b, down 9.0% pcp
- New loan origination volume of ~\$820m, down 8.6% pcp
 - Commercial volume of ~\$318m, down 4.1% pcp, reflecting subdued demand amid significant macroeconomic and geopolitical uncertainty
 - Consumer volume of ~\$502m, down 11.3% pcp primarily due to retirement of **hummm** Classic in June 2025 and transition to regulated **hummm** loan product
- Credit quality remains healthy despite macro backdrop:
 - Net losses to average net receivables ("ANR")³ of 2.0%, up 20bps pcp
 - Net losses to average AUM⁴ of 1.8%, up 10bps pcp
- Net interest margin ("NIM") of 5.3%, down 20bps pcp, reflecting deliberate portfolio choices and a rapidly evolving interest rate environment
 - Commercial NIM of 3.2%, down 50bps pcp
 - Consumer NIM of 8.3%, up 40bps pcp
- YTD cost-to-income ratio ("CTI") as at 31 March 2026 of 50.3% excluding specific items,⁵ improved 10bps on prior year
 - Actual cost run rate accelerated in 3Q26 due to heightened corporate activities with CTI ratio of 59.8% including specific items

While originations moderated due to seasonality, softer SME demand and the anticipated run-off from legacy products, **hummmgroup's** average AUM is broadly stable, credit quality remains healthy, and underlying cost discipline has been maintained.

¹ Average AUM is a non-IFRS financial measure calculated as the rolling 12-month average of monthly AUM, with each monthly balance based on the average of the current-month and prior-month spot balances. AUM includes loans and receivables under the Forward Flow arrangement (\$0.6bn) and excludes other debtors, provisions for impairment losses, contract liabilities, and unamortised direct transaction costs. Closing (spot) AUM as at 31 March 2026 is disclosed in the Group Performance section on page 2.

² Prior comparative period (pcp) refers to 3Q25.

³ Net Credit Loss to ANR ratio is calculated as the Group's net credit losses for the last 12 months divided by Average Net Receivables (ANR), excluding receivables subject to the Forward Flow arrangement.

⁴ Net Credit Loss to average AUM ratio is calculated as the Group's net credit losses for the last 12 months divided by average Assets Under Management (AUM), including receivables under the Forward Flow arrangement.

⁵ Specific items comprise material items that are irregular in nature and not expected to recur in the normal course of the Group's underlying operations. These items are individually significant and are identified to enhance transparency and explain period-to-period performance.

GROUP PERFORMANCE

Volumes (A\$m)

Commercial volume was \$317.5m, down 4.1% pcp, reflecting subdued SME demand in Australia and a disciplined approach to origination.

Consumer volume of \$502.4m, down 11.3% pcp, with Point of Sale Payment Plans ("PosPP") volumes down 28.9%. Lower PosPP Australia volumes reflected the anticipated product transition from **hummm** Classic, while continued strong growth in PosPP International provided a partial offset and supported greater portfolio diversification. **hummmgroup's** Cards portfolio remains resilient, with volumes up 1.9% in AU Cards and up 2.6% in NZ Cards.

SEGMENT	3Q25	3Q26	3Q26 vs 3Q25 Change (%) ⁶
Commercial	330.9	317.5	(4.1%)
Point of Sale Payment Plans	247.3	175.8	(28.9%)
Australia Cards	121.1	123.4	1.9%
New Zealand Cards	198.0	203.2	2.6%
Consumer	566.4	502.4	(11.3%)
hummmgroup	897.3	819.9	(8.6%)

Assets Under Management (A\$m)

Average AUM provides a more representative view of underlying balance trends over the period,⁷ compared with prior-period disclosures which were based on AUM measured at the closing (spot) balance at the end of the reporting period. AUM at the end of 3Q26 was \$5.3bn, down 1.6% pcp, reflecting normal timing effects and balance movements during the period.

SEGMENT	3Q25	3Q26	3Q26 vs 3Q25 Change (%)
Commercial gross loans and advances	2,790.1	2,739.6	(1.8%)
Assets managed under the Forward Flow arrangement	435.0	594.1	36.6%
Commercial	3,225.1	3,333.7	3.4%
Point of Sale Payment Plans	1,101.4	969.0	(12.0%)
Australia Cards	413.7	397.3	(4.0%)
New Zealand Cards	633.3	589.7	(6.9%)
Consumer	2,148.4	1,956.0	(9.0%)
hummmgroup	5,373.5	5,289.7	(1.6%)

COMMERCIAL

The Commercial segment recorded lower volumes in 3Q26 against both the prior quarter and pcp, reflecting seasonal softness and subdued SME lending demand triggered by significant macroeconomic and geopolitical uncertainty. Through this period **hummmgroup** maintained disciplined origination, prioritising credit quality and sustainable returns underpinned by strong broker relationships and our "speed to yes and speed to settlement" differentiator.

AUM growth was predominantly driven by construction, engineering and agriculture sectors. NIM moderated with a deliberate shift toward higher-quality credit customers in a more competitive

⁶ Positive results represent favourable movements relative to the comparison period(s); negative results represent unfavourable movements.

⁷ Average assets under management (AUM) provides a more representative view of underlying portfolio performance in 3Q26. It reflects average net receivables (ANR) and assets managed under Forward Flow arrangements over the period, whilst closing (spot) AUM is influenced by timing effects, including seasonal portfolio run-off and growth in Forward Flow arrangements.

environment. Net credit losses to ANR increased by 10 bps to 1.4% compared to the first half, reflecting seasonality, portfolio maturity and broader macroeconomic conditions.

CONSUMER

The Consumer performance remained resilient as **hummg**roup continued its strategic transformation. The PosPP International business maintained a strong growth trajectory, while the Australian and New Zealand cards businesses remained solid despite ongoing economic headwinds.

The decline in Consumer volumes and ANR was predominantly driven by the run-off in the **hummm** classic product and transition to the new regulated **hummm** loan product. This is now approaching the inflection point where growth exceeds run-off.

NIM increased by 40bps to 8.3% pcp, reflecting disciplined pricing and resilient portfolio performance. The Consumer portfolio continues to demonstrate **hummg**roup's strengths in merchant relationships, credit risk management and ongoing cost discipline.

New Zealand Cards

New Zealand Cards delivered volume growth ahead of market in a challenged macroeconomic environment, supported by a solid underlying business, strong brand equity and a leading market position.

Average receivables declined by 5.2% pcp, due to a weakening NZ\$. On a constant-currency basis, average net receivables grew 1.5% pcp. Volumes of \$203.2 million increased 2.6% pcp. NIM decreased by 20bps to 11.4%, driven by a lower revolve rate amid cost-of-living pressures, increased customer debt paydowns and partly offset by favourable funding costs. The Net Loss / ANR ratio increased by 10bps to 3.5%, reflecting portfolio credit quality through softer market conditions.

Australia Cards

Australia Cards volumes increased by 1.9% in 3Q26 to \$123.4 million. Growth reflected a deliberately moderated approach to new customer acquisition as part of the current card technology platform refresh.

Credit performance remained strong, with the Net Loss / ANR ratio improving by 80bps to 2.3% pcp, reflecting continued strength in **hummg**roup's proprietary credit scoring methodology. Net interest margin increased by 110bps to 9.0% pcp, again demonstrating strong margin performance.

Point of Sale Payment Plans

Volumes of \$175.8m declined 28.9% pcp, reflecting run-off in the **hummm** classic product and transition to the new regulated **hummm** loan product in June 2025, partially offset by strong growth in **hummm** Ireland and the UK.

Merchant and consumer adoption of the new **hummm** loan product in Australia continues to improve. **hummg**roup remains focused on strengthening credit settings, improving merchant and customer experience and implementing targeted cost reductions to support continued improvement in **hummm** loan performance. Settlement volumes are expected to increase progressively over the near to medium term, evidenced by increases in record daily settled volumes. Demand for the product remains strong, with approved originations of \$96.2m in the quarter, representing a 5.7% increase quarter-on-quarter.

International performance remained resilient, with **hummm** Ireland continuing to perform strongly, driven by deeper merchant penetration and strong customer uptake of interest-bearing products. Volumes in Ireland increased 29.2% pcp, though cycled lower on a sequential basis consistent with established seasonality. Credit performance in Ireland remained stable, supported by disciplined underwriting and portfolio management, while NIM increased 60bps to 13.0% pcp, reflecting improved funding terms and product mix change.

hummm UK delivered solid growth, with volume up 35.9% pcp. NIM in UK decreased 180bps to 8.5% pcp, as **hummmgroup** introduced external funding to improve capital efficiency. Further volume growth is expected following the recent onboarding of two of the largest brokers in the UK.

hummm Canada delivered a 14.8% increase in volume quarter on quarter, indicating early signs of improving momentum following the successful delivery of an IT upgrade that materially enhanced the product offering. The Canadian business continued to drive disciplined growth in higher-performing, low credit loss verticals since the restructuring in 4Q25. Operating expenses have been held flat over the period.

CORPORATE

During 3Q26, the Corporate segment continued to incur elevated irregular costs, primarily reflecting matters previously disclosed, including costs associated with the Forum Finance litigation following the Federal Court ruling, the Extraordinary General Meeting (EGM), the Takeovers Panel process, M&A-related activity, and elevated legal and regulatory expenses. Excluding these irregular costs, underlying cost base remained well controlled.

OUTLOOK

hummmgroup continues to focus on profitable and sustainable growth, driven by disciplined origination, strategic pricing, solid credit decisioning and cost efficiency. We strive to be the financing partner of choice for our broker and merchant partners.

hummmgroup is proactive in supporting our customers amid significant macroeconomic and geopolitical uncertainty. The disruption to global energy markets from late February 2026 has resulted in a fuel-driven supply shock that is expected to contribute to higher inflation, elevated interest rates and slower economic growth, creating a more challenging environment for some customers, particularly SMEs and consumer discretionary spend. Despite this backdrop, **hummmgroup's** strong balance sheet, diversified customer portfolio, well balanced funding platforms, disciplined risk and cost management provide resilience and capacity to continue supporting customers while progressing strategic priorities.

Looking ahead to the full year, the Company expects elevated irregular costs to continue as corporate activities progress. Management will continue to drive operating efficiency through clear accountability, disciplined execution, and continued process simplification and platform transformation.

Growth is anticipated to be subdued, with **hummmgroup** intentionally prioritising prudent underwriting and sustainable returns over volume. **hummm** loan portfolio is expected to continue its growth, supported by improved customer and merchant engagement and technology performance. In Commercial, focus will remain on high quality origination while proactively managing the existing

asset base in response to macroeconomic and geopolitical uncertainty. Overall, FY26 priorities remain centred on balance sheet strength, credit quality and earnings resilience.

Authorised for release by the **hummg**roup Board of Directors.

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ABOUT HUMMGROUP

hummg Group Limited ACN 122 574 583 (ASX: HUM) ("Company", and with its other group and consolidated entities "**hummg**roup" or "Group") is a diversified financial services company that provides instalment plans which enable businesses and consumers to make large purchases. **hummg**roup 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 (**hummg**®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 **hummg**roup 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.