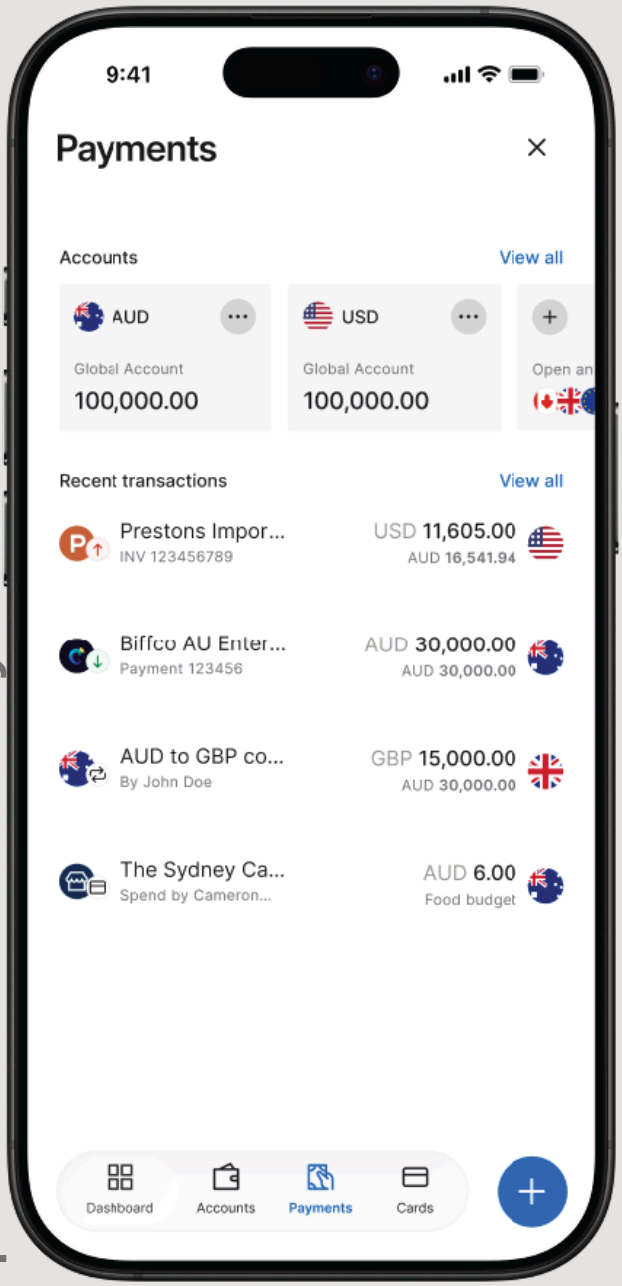
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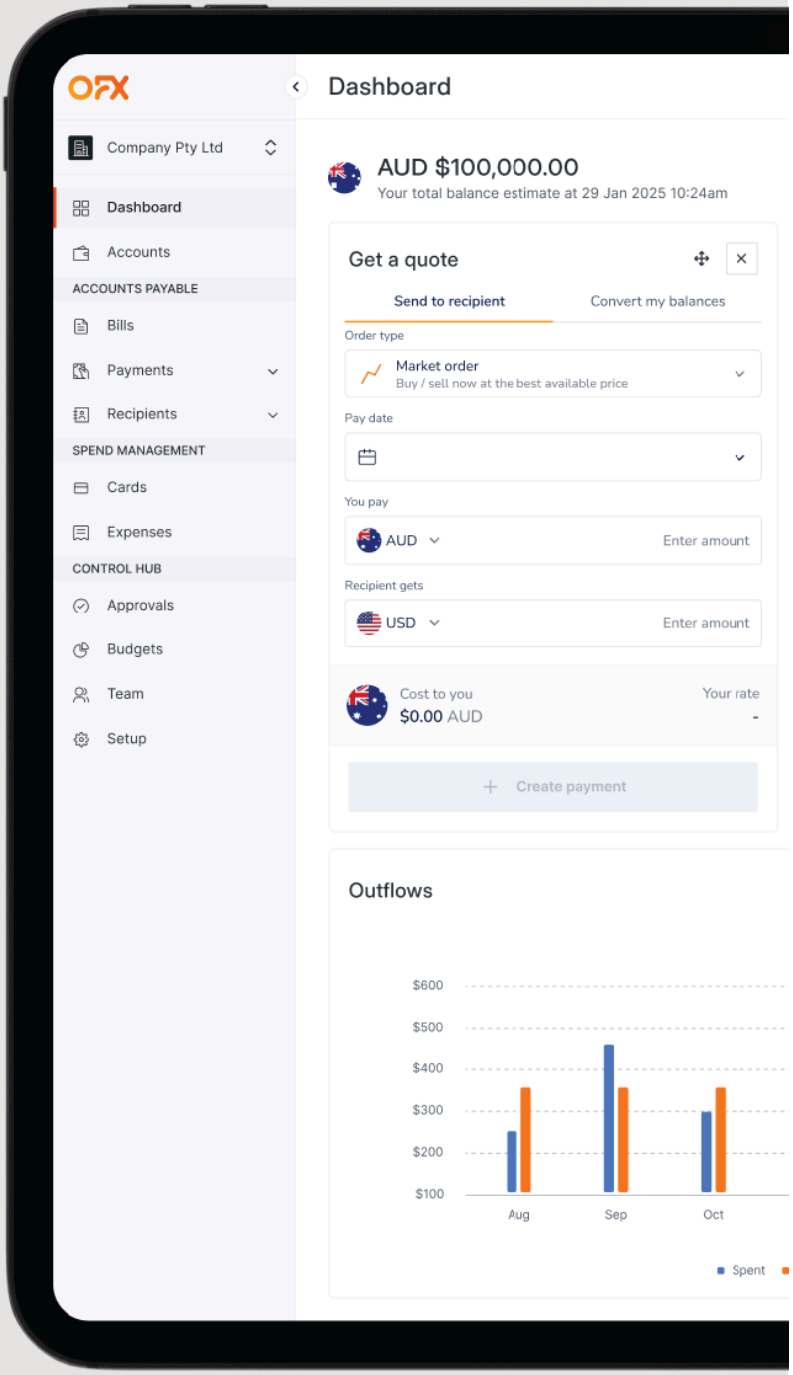


OFX Group Limited
ABN 12 165 602 273

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Company highlights

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OFX at a glance

We're global and local...

1m +	clients
702	employees
10 offices	around the globe
24/7	support for our clients
$38.4bn	transferred last year

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Financial highlights

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Net Operating Income

$196.6m

(8.5)% v FY25

NOI Margin

0.51%

(5.0)bps v FY25

Underlying EBITDA

$25.2m

(56.4)% v FY25

Underlying EBITDA margin

12.8%

(14.0)pps v FY25

Underlying NPAT

$2.3m

(91.8)% v FY25

Statutory NPAT

$(0.4)m

(101.6)% v FY25

Corporate New Revenue

$12.2m

(33.9)% v FY25

B2B revenue

$132.8m

(6.9)% v FY25

Net cash held

$71.6m

(7.3)% v FY25

Basic earnings per share

(0.17) cps

(101.6)% v FY25

See pages 79 to 130 for this year's detailed financial results.

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> "OFX today has a clearer strategic focus, a more capable platform and a stronger operating model from which to execute. All of that must translate into sustainable growth, and in turn, a more valuable company for shareholders."
>
> – Patricia Cross AM, Chair

From the Chair

Fellow shareholders

FY26 has been a year of significant transformation for OFX, delivered against a persistently challenging global environment. Geopolitical uncertainty, subdued business confidence and historically low foreign exchange volatility continued to weigh on client activity across many of our markets. At the same time, rapid technological change – including the accelerating impact of AI – continues to reshape customer expectations, competitive dynamics and the nature of risk across financial services globally.

Against this backdrop, the Board remained focused on disciplined execution of the OFX 2.0 strategy while rigorously assessing opportunities to maximise shareholder value, including through a Strategic Review.

While financial performance during the year was below our expectations, the strategic progress of the business has been substantial. OFX has continued its transformation into a broader

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financial operations platform for modern, globally active businesses, with the quality and capability of the platform materially stronger than only a few years ago.

Increasingly, businesses are seeking technology solutions that help automate workflows, improve visibility and reduce the complexity traditionally associated with fragmented financial systems and manual finance processes. Through the OFX 2.0 strategy and the New Client Platform (NCP), OFX is positioning itself to help clients operate more efficiently through a connected and scalable platform experience.

The Board is encouraged by the progress achieved through the NCP rollout to date. Skander has covered many of these, but key from Directors' perspective is that we have a more scalable platform, we are engaging clients more deeply through multi-product adoption and our risk management is stronger.

The Board recognises shareholders' experience has been disappointing, particularly over the past year. At the same time, the Company has seen increasing inbound interest in OFX, reinforcing the Board's view that the business possesses strategically valuable capabilities, infrastructure and growth potential within an evolving global fintech landscape. In this context, encouraged by the interest received over time, the Board commenced a Strategic Review in 4Q26 to assess a range of strategic alternatives capable of delivering shareholder value, alongside the Company's standalone pathway. The process remains ongoing, discussions continue with multiple credible parties, and we expect the Review to conclude during 1Q27, noting that there is no certainty of any particular transaction or outcome.

At the same time, the Board's confidence in the standalone value and future potential of OFX has continued to strengthen as the transformation of the business has progressed. We are seeing increasing evidence that the strategic repositioning of OFX is gaining traction operationally, commercially and technologically. Accordingly, the Board is approaching the Strategic Review from a position of confidence and discipline, focused on maximising value for shareholders whether through a strategic outcome that appropriately recognises the quality and future potential of the business, or through continued execution of the OFX 2.0 strategy as a standalone company.

Notwithstanding the Strategic Review, the Board remains focused on governance, risk management and balance sheet strength. Cyber risk, technology-enabled fraud and increasing regulatory complexity continue to shape the operating environment, and OFX remains committed to strong compliance, operational resilience and client protection.

Looking ahead, while external conditions remain uncertain, the Board believes the foundations of the business are materially stronger than they were only a few years ago. OFX today has a clearer strategic focus, a more capable platform and a stronger operating model from which to execute. All of that must translate into sustainable growth, and in turn, a more valuable company for shareholders.

On behalf of the Board, I would like to thank the OFX management team for their leadership, OFXers globally for their commitment and adaptability, our clients for their continued trust and partnership, and you, our shareholders, for your ongoing support.



Patricia Cross AM
Chair

19 May 2026



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From the CEO

Fellow shareholders

Our context

Our external environment continues to evolve rapidly. Technology advances, including AI, continue to reshape what's possible, and completely disrupt business models. Geopolitical order was rewritten in the year. Economies moved in multiple directions, although in nearly every major market we operate in, business confidence and consumer confidence are well below the long-term mean. Workforce participation and productivity continue to evolve to respond to all of these forces, and more.

Against this backdrop, FY26 has been a year of transformation for OFX. The shift in our emphasis to solving multiple pain points for our Corporate clients by embedding ourselves in their workflow is now live for over 90% of our clients in major markets and will be complete by the end of 1Q27 for the remaining clients. Along with a complete refresh of our value proposition, we have largely completed the 5-year transformation of our technology platform, we have reorganised our teams to support clients consistently and productively around the world, and we have agreed the path to refreshing our Consumer segment program in FY27 and beyond. All of this was necessary given the speed of change externally, and whilst it was difficult, and certainly at times made our primary job of serving clients harder, it has been executed well – on time and below budget. We emerge with a stronger, more configurable, and more secure platform, a much more deeply embedded value proposition for our clients, and a significantly larger opportunity across our B2B and B2C segments.

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In the second half, we initiated the Strategic Review, which was announced in February 2026 and remains ongoing, with the process being executed in a disciplined and efficient manner to minimise disruption to the business. We expect to conclude the Strategic Review in 1Q27.

Our performance

The financial performance across the year reflected the challenging operating environment, as well as the effort we put into our transformation. We continued to actively manage costs, invest selectively and protect the balance sheet. Importantly, these results were achieved while continuing to fund the most significant platform and go-to-market evolution in the company's history.

- Net Operating Income of $196.6 million, down 8.5% vs PCP.
- Underlying operating expenses of $171.5 million, up 9.1% vs PCP.
- Underlying EBITDA of $25.2 million, down 56.4% vs PCP.
- Underlying EBT of $0.2 million, down 99.4% vs PCP.
- Net available cash of $49.6 million, down 2.7% vs PCP.

Our execution

The core focus of the year has been execution of the OFX 2.0 strategy. The New Client Platform is now live across all major markets and the migration of existing Corporate clients is substantially complete. While the migration process temporarily disrupted activity for some clients, cohorts that have been on the platform for longer are demonstrating higher engagement, stronger retention and increased adoption of additional products beyond FX.

Our refreshed go-to-market approach has also begun to deliver results. New Transacting Client growth improved in markets where OFX 2.0 is fully deployed. While overall client numbers remain below prior year levels, a particularly encouraging development during FY26 has been the growth in non-FX revenue. As clients have become more familiar with the platform, uptake of products such as cards and Pay By Card has accelerated. Non-FX revenue grew 81.1% in the second half and now represents 1.5% of Corporate revenue, providing an important indicator of the operating leverage embedded in the model as the platform matures. The growth quarter on quarter through the year was very healthy and bodes well for the next 3-5 years.

Risk management and operational resilience remained a major focus throughout the year. The economic backdrop generated an increase in attempts by bad actors to defraud us. We continued to invest in fraud prevention, payments controls and cyber security, leveraging the enhanced capabilities of the new platform. While a number of discrete loss events were recorded through the year, additional controls have since been implemented, and loss levels reduced in the second half.

Our outlook

Looking ahead, our priorities are clear. We will continue to execute the 2.0 strategy we shared in order to return to top line growth with operating leverage in FY27. We remain focused on disciplined cost management, strong cash generation and maintaining the trust of regulators, partners and clients.

While external conditions remain uncertain, I am confident in the direction of the business. The combination of a broader product suite, a scalable global platform and a highly engaged team positions OFX well to generate sustainable growth and improved shareholder returns over time.

Thank you to our Board for their guidance and challenge, to our clients for their continued trust, and to our people across the world who continue to execute with professionalism, resilience and ambition. And thank you to our shareholders for your continued support.



Skander Malcolm
Chief Executive Officer and Managing Director

19 May 2026

About us

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Moving & managing money globally

For over 25 years, OFX has provided a better, fairer way to move money around the world. ASX-listed in 2013, we have served more than 1 million clients, who have trusted us with transfers in 50+ currencies to 180+ countries.

We know many businesses juggle multiple payment systems – spending valuable time manually connecting the dots. By bringing financial operations into one place, automating accounts payable and spend management workflows, and delivering global payment and currency management solutions, OFX gives businesses back real visibility and control.

OFX is committed to supporting clients to transfer money seamlessly and empowering businesses with full financial control with an integrated easy-to-use digital platform backed by real human support 24/7. Our innovative technology, combined with a human touch, automates and simplifies doing business across borders, whenever you need it, wherever you are.

Our company values

Inspire client confidence.

Keep the client at the centre of everything we do.

Get the right stuff done.

Own it, execute it, deliver the exceptional.

We're better together.

We are stronger as one team.

Push boundaries.

Discover what is possible.

Always keep learning.

Share your expertise, learn from others.

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Case study

Meet our client

Arms Of Eve

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> **"It's super easy to set up cards and budgets. It's slick, intuitive and very well designed."**
>
> **– Aaron Langer, CEO Arms Of Eve**

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Arms Of Eve improves efficiency and financial control through OFX.

Arms Of Eve has used OFX to generate meaningful operational and cost benefits as it has expanded internationally. The business estimates that it has saved 15 to 20 hours per week on expense management, reduced bank fees by approximately $6,000 per year, and consolidated multiple legacy systems and bank accounts into one hub. These outcomes have supported a more efficient finance function, improved visibility over financial activity and created a stronger platform for growth.

Founded as a fashion and accessories brand with a strong online presence, Arms Of Eve has grown across Australia and the United States. As the business expanded, so too did the complexity of its financial operations. Managing international supplier payments, multiple banking relationships, approval workflows and employee expenses through separate systems created administrative burden and limited the efficiency of the finance function. The business needed a more integrated solution that could support growth while improving control and reducing manual effort.

OFX helped address these challenges through a broader platform offering. Arms Of Eve uses the OFX Global Business Account to centralise international payments and bring together key areas of financial activity. It also uses a range of OFX platform capabilities, including multi-currency management, approvals workflows, spend controls and company cards, helping the business manage payments and expenses through a more connected system. In addition, Xero integration has improved reconciliation by reducing manual processing and helping supporting information move more efficiently through the finance workflow.

This combination of products and features has allowed Arms Of Eve to move away from a fragmented operating model toward a more streamlined financial infrastructure. By reducing the number of systems and accounts involved in day-to-day processes, the business has improved oversight, simplified approvals and strengthened its ability to manage employee and supplier spend. Greater visibility over transactions and responsibilities has also supported better financial discipline as the business has scaled.

"Every single PDF invoice gets emailed across. The bulk of the work of manually entering information is gone, it automatically pulls everything over and makes it really easy. As an approver, I can click it, see the original invoice and everything I need is in the same place. It's fantastic."

Arms Of Eve's usage of OFX's platform demonstrates value beyond individual payment transactions. The ability to combine international payments, multi-currency capability, spend management, cards, workflow controls and accounting integration within a single ecosystem can deliver tangible efficiency and cost benefits for growing businesses. OFX has helped Arms Of Eve replace fragmented legacy processes with a modern, scalable and controlled finance operating model that will facilitate rapid international expansion.

Case study

Meet our client

E1 Series



E1 Series strengthens currency risk management with OFX.

E1 Series has used OFX to improve the speed, reliability and visibility of international payments, while building a more structured approach to managing currency risk. For a business operating a global race calendar across multiple jurisdictions, these capabilities support smoother execution, stronger financial oversight and greater confidence in managing cross-border operations.

E1 Series is the world's first all-electric powerboat racing championship, bringing teams, pilots and partners together in coastal locations across Europe, the Middle East and the United States. That global footprint creates a complex financial operating environment. Each race requires timely payments to a wide network of local suppliers, including catering, security, logistics and equipment providers, often under tight deadlines. Before working with OFX, international transfers through a traditional bank created uncertainty for the finance team, with payments sometimes slow or unpredictable at critical times in the event cycle.

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The business also faces meaningful currency exposure. Many operating costs are denominated in sterling, while a significant proportion of partner payments are received in euros or US dollars. Even relatively small movements in exchange rates can affect budgets and profitability, making foreign exchange management an important component of financial discipline.

"Currency volatility is a real challenge for us. Most of our overheads are in sterling, while the majority of our partners pay in euros or US dollars. With £/€ shifting 3–5%, that kind of movement can have a big impact on our bottom line."

To address these challenges, E1 Series uses a range of OFX products and platform capabilities. These include the **Global Business Account** to support international payment activity, **FX Solutions** to transact efficiently across currencies, **FX Risk Management** to help manage exposure against its race calendar and operating requirements, and **OFX Corporate Cards** as part of the wider product set identified in the case study materials. The finance team also uses the online OFX platform for greater visibility and control over payment activity, including the ability to book a **Digital Forward** online. Around-the-clock support further assists them operate across time zones and international markets.

Together, these capabilities have helped E1 Series reduce uncertainty around payment execution, strengthen oversight and build a more disciplined framework for managing FX exposure. Faster, more reliable payments support race readiness, while improved visibility and risk management help protect financial outcomes in a dynamic operating environment.

E1 Series highlights the relevance of OFX's platform in complex international operating models where clients value more than payments alone. The ability to combine payment capability, risk management, product breadth, platform usability and support creates a compelling proposition for globally active organisations.



" With OFX, we can move money globally, securely and with less risk – ensuring teams and pilots receive seamless payments wherever they are, with lightning quick transfers."

– Adrian Alli,
E1 Series Finance Director

Case study

Meet our client

Rose N Crantz Roasting Co

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Rose N Crantz enhances margin discipline and payment efficiency with OFX.

Rose N Crantz Roasting Co uses OFX to improve control over foreign exchange exposure, simplify supplier payments and create a more efficient finance workflow. OFX's capabilities are important in helping manage margin pressure, reduce operational friction and support continued growth.

Rose N Crantz sources coffee beans primarily through US brokers while selling to the Canadian market. It has enjoyed 12% year-on-year growth despite FX volatility, faster international payments and simplified supplier payment processes.

"Business and the exchange rates alone have been so chaotic over the last year. OFX has done a really good job of trying to help us mitigate that."

– Jamie Nichols, Owner



> **" It [OFX] has helped us to streamline our payment processes and our day-to-day expenses."**
>
> **– Jamie Nichols, Owner, Rose N Crantz Roasting Co**

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Based in Ontario, Rose N Crantz Roasting Co is a Canadian specialty coffee roaster that has grown from a garage operation into an expanding brand serving customers across Canada. As the business scaled, volatility in the USD/CAD exchange rate created increasing pressure on import costs and margin predictability. Because Canadian selling prices were relatively fixed while input costs were exposed to currency movements, exchange-rate fluctuations made profitability more difficult to manage. At the same time, traditional banking processes for international transfers were time-consuming, fragmented and less cost-efficient, adding further strain to day-to-day operations.

"We use a US supplier for most of our beans and OFX provides a spectacular platform to make it super easy for me to get a good rate, to make the payments very quickly, the templates that are in there are easy to use. It literally takes me a few moments to make payments and get decent rates."

OFX now supports the business across a range of products and platform capabilities. Rose N Crantz uses FX Solutions to access more competitive exchange rates and improve visibility over cross-border payment costs. It also uses Global Wallets to support multi-currency activity, helping the business manage international payments more efficiently. Regular supplier payments are streamlined through saved payment templates, allowing repeat transactions to be completed more quickly and consistently. In addition, the business uses OFX Cards, including virtual and physical card capabilities, to manage both cross-border and day-to-day expenses with greater flexibility and control. It has integrated OFX with QuickBooks to connect transaction activity directly into the accounting workflow and reduce manual reconciliation effort.

"I have never had an integration that has actually been as seamless as QuickBooks and OFX."

By automating how transactions are recorded, the business gains a clearer, more comprehensive view of its financial position without additional administration.

"It is allowing me to be able to keep track of our books in a much more comprehensive manner."

Taken together, these capabilities have helped replace a more fragmented financial process with a connected platform spanning FX, payments, cards and accounting integration. The result is a simpler operating model with faster supplier payments, improved expense visibility, reduced reliance on traditional bank wires and more efficient reconciliation.

Executive Team



John ('Skander') Malcolm

Chief Executive Officer and Managing Director

Skander joined OFX in February 2017 as CEO & Managing Director.

Skander has more than 30 years' experience in financial services and healthcare. In financial services, he has particular depth across consumer payments, consumer finance, joint ventures, partnerships, commercial lending and leasing, and digital. His global experience includes having lived and worked in Australia & New Zealand, the UK, the US, Turkey, the Middle East, Africa and Eastern Europe.

Prior to joining OFX, Skander was President Eastern & African Growth Markets for GE Healthcare, and prior to that, President, GE Capital, Australia and NZ. He worked for GE from 2003 to 2016, and prior to that worked at Westpac Banking Corporation and Household International.

Skander holds a Bachelor of Economics from the University of Sydney.



James Georgeson

Chief Financial Officer

James joined OFX in February 2026 and was appointed Chief Financial Officer effective April 2026.

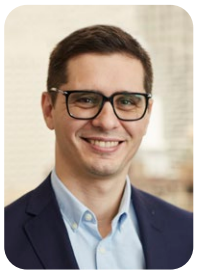
James has more than 20 years' experience in financial services spanning M&A, large-scale transformation programs and Chief Financial Officer roles.

Prior to joining OFX, James was CFO of ASX-listed EML Payments, including 12 months in London working to support their European business. Prior to this, he held a range of roles with AMP for more than 20 years, the last four of which were as Group Chief Financial Officer where he oversaw a number of large-scale M&A transactions and transformation programs. This included leading the separation of AMP's legacy life insurance business and the sale of its investment management business. Prior to this role, James held divisional CFO roles for AMP's Wealth Management business and its New Zealand business.

James holds a Bachelor of Accounting from the University of Technology Sydney and a Master of Commerce in Professional Accounting from Macquarie University. He is a Chartered Accountant and a Graduate of the Australian Institute of Company Directors.

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Executive Team



Axel Freytag

Chief Commercial Officer, B2C

Axel joined OFX in October 2020. He was promoted to Chief Strategy and Corporate Development Officer in April 2023 and transitioned to Chief Commercial Officer, B2C in October 2025.

Axel has over 15 years' experience in corporate strategy, finance, M&A and execution.

Prior to joining OFX, Axel was a management consultant at Strategy& (formerly Booz & Co). Prior to this he held varied corporate finance roles at GE. Axel has also spent time in private equity and working with entrepreneurs.

Axel holds a Master of Business Administration from Columbia Business School and a Bachelor of Arts in Economics from McGill University. He is a native Spanish speaker and proficient in French.



Josh Goines

Chief Growth Officer

Josh joined OFX in February 2024 as President, North America and transitioned to Chief Growth Officer in October 2025.

Josh has over 20 years' experience of establishing and growing innovative new businesses at the intersection of financial services, payments and software. He has worked in a variety of roles, including business development, general management, strategy and finance. He has worked across B2C and B2B, led large global teams and worked in both public and private companies.

Josh has worked in a variety of senior roles, most recently at BILL, which provides financial process automation for small businesses and mid-size companies. He has also worked at PayPal, Intuit, Tempo Payments and Green Dot. In addition, he acted as an advisor to Costanoa Ventures, a Silicon Valley based venture capital firm.

Josh holds a Master of Business Administration from Stanford Graduate School of Business and a Bachelor of Arts in Economics and Spanish from Claremont McKenna College.



Kate Malone

Chief Risk Officer

Kate joined OFX in May 2025 as Chief Risk Officer.

Kate has over 20 years' experience in senior roles across the legal, financial services, energy and health sectors. She is an experienced executive, with deep expertise in enterprise and operational risk, having led the development of robust risk frameworks and regulatory programs across complex environments.

Kate has also overseen major transformation initiatives spanning risk, data and technology, and is known for building strong risk cultures and effective governance structures. Prior to joining OFX, Kate held CRO, COO and CFO positions at leading organisations including Slater and Gordon Lawyers, Latitude Financial Services and GE.

Kate holds a Bachelor of Science (Honours) and is a Graduate of the Australian Institute of Company Directors.

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Executive Team



Maeve McMahon

Chief Commercial Officer, B2B

Maeve joined OFX in December 2021 as CEO of OFX Ireland and Head of Europe. She was promoted to President, EMEA in August 2023 and transitioned to Chief Commercial Officer, B2B in October 2025.

Maeve has over 25 years' experience in payments and financial services, gained in Ireland, the UK and internationally.

Prior to joining OFX, Maeve has worked in a variety of senior roles at large organisations, including at Ulster Bank, NatWest, GE Capital International, MasterCard and American Express. Passionate about customers and customer centricity, her experience spans sales, partnerships, customer experience, marketing and product development.

Maeve holds an honours degree in Business Studies and French from the University of Limerick, Ireland, a Postgraduate Diploma in Marketing from the Chartered Institute of Marketing UK and she is a Certified Director from the Institute of Directors.

Maeve is also a non-executive director of the Football Association of Ireland.



Yung Ngo

Chief Customer Officer

Yung joined OFX in March 2019 as President, Asia Pacific and he transitioned to Chief Customer Officer in October 2025.

Yung has over 25 years' financial services experience in the payments, banking and insurance industries.

Prior to joining OFX, Yung has held senior executive positions at Westpac, St. George Bank and GE Capital leading businesses across retail banking, home lending and commercial finance. He has extensive experience driving growth across multiple channels including consumer and corporates, business partnerships and third-party channels as well as call centre distribution.

Yung holds a Bachelor of Jurisprudence and a Bachelor of Laws from UNSW and is also a Graduate of the Australian Institute of Company Directors.

Yung is also a non-executive director for Thrive Refugee Enterprise, a not-for-profit organisation dedicated to assisting refugees and asylum seekers to become financially independent by starting or growing their own small business. He was previously a non-executive director for Settlement Services International, a not-for-profit organisation supporting the humanitarian sector.

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Executive Team



Kate Svoboda

Chief People and Culture Officer

Kate joined OFX in January 2021.

Kate has over 20 years' experience in people and culture across a range of roles in the financial services industry. She has deep experience developing people and culture strategies that support and enable business strategy.

Prior to joining OFX, Kate was Chief People and Culture Officer at Genworth Australia where she led culture and engagement, organisational design and effectiveness, capability and workforce planning, talent acquisition and development, diversity and inclusion and remuneration and benefits. Prior to Genworth, Kate worked as a Senior Human Resources Business Partner for Challenger and held various human resources roles at the Commonwealth Bank of Australia. She has also worked in a range of management and clinical roles in public health.

Kate has a Master of Business Administration from the University of New England and a Bachelor of Speech Pathology from the University of Queensland.



Adam Thomas

Chief Technology Officer

Adam joined OFX in December 2019 and was promoted to Chief Technology Officer in August 2020.

Adam has more than 20 years' experience in IT and product development across finance, media and telecommunications and management consulting across many more industries. His speciality is combining agile, product-led engineering teams with commercial enterprise architecture to provide scalable capability for business growth and product innovation.

Prior to joining OFX, Adam was Global Chief Architect for News Corp and Head of Architecture and Technology Strategy for News Corp Australia, leading the transformation of the many mastheads towards digital sustainability. Prior to that he was Head of Platforms, leading large-scale engineering and systems integration teams providing cost efficient delivery of capabilities and innovation. Adam previously worked in Management Consulting for PwC and IBM.

Adam holds a Bachelor of Science (Business Information Technology) from the University of NSW.



Adrian Wong

Chief Legal Officer and Company Secretary

Adrian joined OFX in December 2022 as Chief Legal Officer and Company Secretary.

He has over 25 years' experience in legal, risk, governance and compliance matters, including over 15 years in financial services.

Prior to joining OFX, Adrian was General Counsel and Company Secretary at Latitude Financial Services. He previously held the position of Executive Counsel – Mergers & Acquisitions at GE, where he was responsible for all M&A activity in Australia and New Zealand. Adrian has also worked with Energy Australia, Linklaters in London and Ashurst in Australia.

Adrian holds a Bachelor of Laws (Honours) and a Bachelor of Commerce degree from Monash University.

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Environmental, Social and Governance

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A message from the CEO

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We remain committed to creating long-term, sustainable value for our people, clients, communities, regulators and shareholders. By continuing to embed sustainability into our strategy – underpinned by strong risk management, governance and a people-first approach – we are building a stronger and more resilient OFX for today and the future.

In FY26, we continued to be the difference by delivering meaningful outcomes for our stakeholders in a dynamic and evolving operating environment. As cyber threats continue to increase in both frequency and sophistication, we continue to strengthen our cyber defences and risk management capabilities to combat cyber-crime, scams and fraud. We continue to refine our privacy and data governance practices to support our expanding global operations.

Our investment in our people remains a top priority. We continued to foster an inclusive and diverse workplace, promoted fair and equitable pay practices, and prioritised career growth through internal promotions and professional development opportunities.

This year's report highlights the progress we've made in our Environmental, Social and Governance (**ESG**) program, which is built on three key pillars:

1. Investing in a sustainable future

We are committed to reducing our environmental impact and working towards reducing our carbon footprint across our operations.

2. Empowering our people globally and locally

We continue to champion diversity and inclusion, support career development and encourage employee-led volunteering and community engagement initiatives.

3. Global financial responsibility

We are focused on educating our clients and employees on fraud awareness and prevention through targeted campaigns and initiatives.

These pillars reinforce our broader commitment to privacy and data protection, cyber security, transparent pricing and sales practices, and regulatory compliance across all markets in which we operate.

As we move forward, we remain focused on driving sustainable growth, strengthening our resilience, and delivering positive outcomes for all stakeholders.

Primary ESG Metrics

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Leadership diversity

67%

women on Board

No change v FY25

44%

women on Senior Leadership Team (SLT)

+2% v FY25*

42%

women across total workforce

(1)% v FY25

* Increase in female representation on our SLT continues to exceed our female representation target of 40%. Overall female representation is consistent YoY.

Financial crime

95.51%

prevention rate

(1.82)% v FY25

Cybersecurity

99.9%

of cyber-attacks thwarted

No change v FY25

Climate impact

0

Scope 1 CO_2e tonnes

No change v FY25

208.55

Scope 2 CO_2e tonnes

(37.16) v FY25

6,108.48

Scope 3 CO_2e tonnes

(965.92) v FY25

Environmental

The nature of OFX's business, delivered through a digital-first platform supported by human expertise, means that OFX's direct environmental impact is not high. However, we recognise that our operations give rise to indirect environmental impacts and we are committed to understanding and responsibly managing those impacts.

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Determining high-priority, high-impact areas

We continue to use the Sustainability Accounting Standards Board (SASB) Materiality Map for the 'Consumer Finance' industry to help self-identify issues with the greatest impact on the financial condition or operating performance of OFX.

In accordance with the SASB Materiality Map, we have identified the following key issues:

- carbon emissions reduction; and
- waste management and recycling.

Carbon emissions reduction

OFX is committed to understand the total carbon emission output for the OFX Group to assist us to develop our strategy to better manage, reduce and mitigate our carbon emissions.

In FY26, we have continued to use an independent carbon emissions management consultant to calculate and report on our scope 1, scope 2 and upstream scope 3 carbon emissions according to the Greenhouse Gas (GHG) Protocol. This protocol is compliant with the Australian Government's Climate Active Carbon Neutral Standard for Organisations and the British Standard Institution's PAS 2060 Carbon Neutral.

OFX calculates scope 2 emissions, relating to purchased electricity, using the location-based method. This method reflects the average emissions intensity of the electricity grid where OFX's energy consumption occurs.
Where available, OFX also calculates scope 2 emissions using the market-based method. This method reflects emissions from electricity providers OFX has chosen and derives emission factors from contractual arrangements such as renewable or green energy contracts. Scope 3 emissions are calculated on an 'emission by spend' basis. OFX's carbon emission in FY26 was as follows.

Total GHG emissions (CO_2e tonne)

	2026	2025
Scope 1	**0**	0
Scope 2 (market-based)[1]	**135.40**	57.23
Scope 2 (location-based)[2]	**208.55**	245.71
Scope 3	**6,108.48**	7,074.40
Total[3]	**6,317.04**	**7,320.11**

1. See table below for locations where market-based method has been used for 2025.
2. Includes locations where market-based method was also used.
3. This total only includes Scope 2 location-based.

Environmental, Social and Governance

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Green House Gas ("GHG") emissions output of the OFX Group of companies

	Scope 2: Energy (Electricity) GHG emissions (CO_2e tonne)				Scope 3: Indirect Upstream GHG emissions (CO_2e tonne)		Total GHG emissions (CO_2e tonne)	
	Market-based		Location-based					
Location	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
Australia[1]	8.65	57.23	97.63	133.50	4,241.81	5,095.72	4,339.44	5,229.22
New Zealand	2.15	–	2.15	2.82	61.48	55.51	63.63	58.33
Hong Kong	12.32	–	12.32	18.03	76.60	109.78	88.92	127.81
Singapore	5.30	–	5.30	5.25	136.66	157.24	141.96	162.49
United Kingdom	33.11	–	18.33	12.29	357.87	345.62	376.19	357.91
Ireland	0.00	0.00	2.24	1.91	126.10	150.22	128.34	152.13
United States	17.71	–	14.43	16.28	480.04	544.92	494.47	561.20
Canada	56.16	–	56.16	55.63	627.92	615.39	684.08	671.02
Total[2]	135.10	57.23	208.55	245.71	6,108.48	7,074.40	6,317.04	7,320.11

1. Australia comprises our Sydney and Melbourne offices. Actual electricity consumption (kWh) data is used for Sydney. Emissions for the Melbourne office are estimated using net lettable area, FTE data and Australian energy consumption assumptions and emissions factors, which may vary from actual consumption.
2. The Total GHG emissions in these tables include the market-based figure for this location instead of this location-based figure.

In summary, OFX does not contribute to scope 1 emissions. OFX's energy consumption is limited to scope 2 and 3 emissions. We estimate that 97% of our emissions are upstream scope 3 emissions.

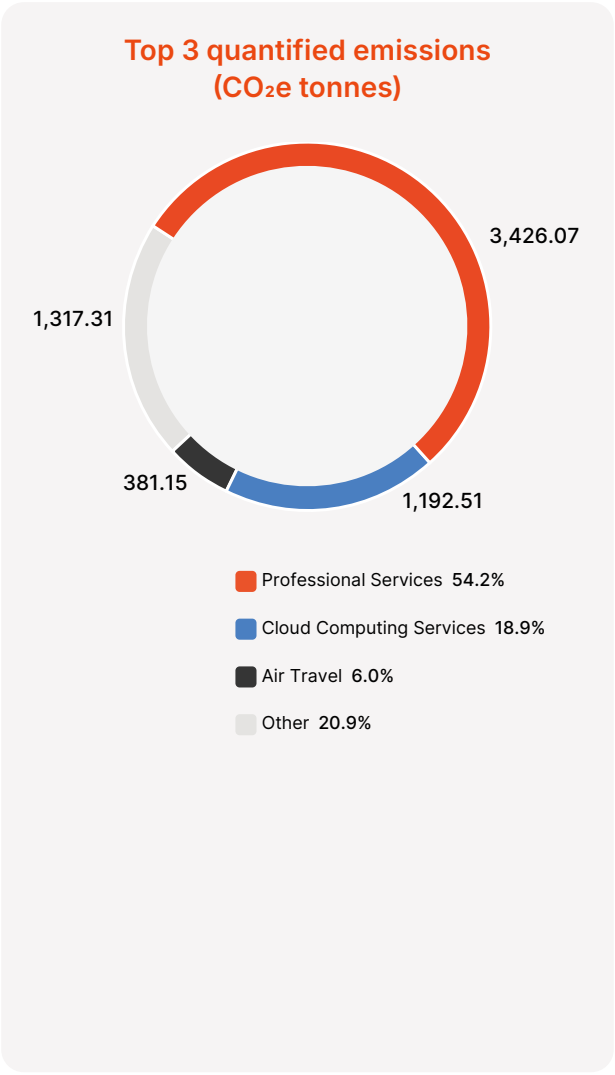
Cloud computing forms an integral part of the OFX business and OFX remains committed to using energy-efficient cloud computing providers.

OFX also remains committed to only using air travel purposefully. As a global business, OFX relies upon and is continuing to explore further opportunities to connect to our people virtually to reduce emissions related to commuting.

For FY27, OFX has reaffirmed its commitment to a global hybrid working model. In those office spaces where our people continue to work, we are focused on improving energy efficiency through measures such as more efficient lighting, heating and cooling, and identifying further opportunities where we can take advantage of greener power options.

In FY27, we will continue to measure, identify and understand the main sources of OFX's carbon emissions, and we are now equipped with a year-on-year comparison to help with that understanding. We will continue to investigate the best way to invest funds towards our goal to reduce and, where it makes sense, offset our carbon emissions.

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Waste management and recycling

Waste management and recycling continues to be a focus for OFX.

Throughout FY26, we have maintained our commitment to waste across our global office footprint. This includes encouraging recycling at all office locations, adopting office composting where available and continuing to avoid single-use plastics in corporate catering.

We also continue to reduce paper use across the business through digital processes, including widespread use of e-signature tools. Our technology hardware recycling program remains in place, with out-of-commission equipment donated to charities at least annually where appropriate.

Looking ahead, we remain committed to minimising our environmental impact by maintaining paperless ways of working, selecting off-site venues that support recycling and ensuring corporate catering avoids single-use plastics.

Social

Empowering humans globally and locally

We believe diversity strengthens OFX and enables us to achieve more together. We are committed to fostering an inclusive culture that values different perspectives, experiences and ideas, leading to better outcomes for our clients, employees, investors and the communities in which we operate. By recognising and leveraging the unique strengths of our people, we enhance our ability to understand and support our stakeholders, empowering people both globally and locally.

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Inclusive

83%

diversity and inclusion engagement factor

Culture

53%

from culturally diverse backgrounds

Gender

42%

female representation in OFX employees

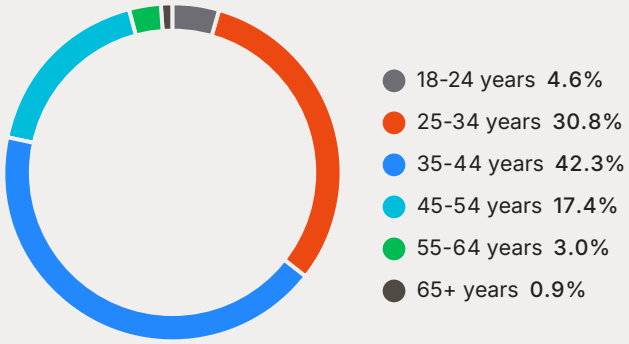
Linguistic

52%

of our people speak a language other than English

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Age diversity among our people



Our people

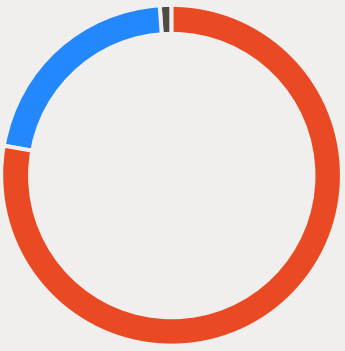
We recognise that work is just one part of life. We are committed to providing a workplace that supports the diverse needs of our people, while equipping them with the tools, training and resources to perform at their best.

Our global hybrid work model enables flexibility while maintaining meaningful in-person collaboration. This approach supports our international business and plays an important role in attracting and retaining key talent.

Our people by region



Remote vs office-based



Environmental, Social and Governance

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Pay equity

Female

101.8%

We assess pay competitiveness by comparing base salary to the market median for each role, supporting equitable outcomes on a like-for-like basis across OFX.

Male

102.7%

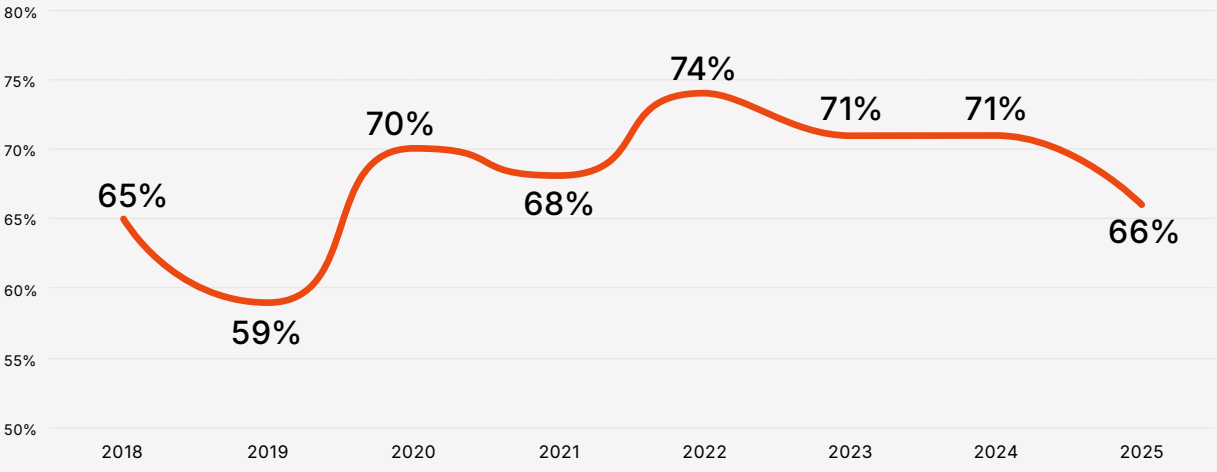
Gender pay gap (globally)

15.7%

Average pay gap for OFX employees based on base salary: +2.6% improvement compared to FY25.

Employee engagement

Our annual employee engagement survey highlights key strengths in our culture. Employees report strong support for workplace flexibility, recognise diversity and inclusion as core strengths, and feel comfortable speaking up without fear of negative consequences.





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Wellbeing and safety

We prioritise the wellbeing of our people by providing a range of support resources.

This includes access to wellbeing programs and employee assistance programs across all regions, as well as health insurance coverage for employees in the United States, Canada, the United Kingdom, Ireland, Singapore and Hong Kong.

Each September, we run a global wellbeing initiative focused on education and participation. Activities include a month-long step challenge and funding for fitness events such as the JP Morgan Corporate Challenge, City2Surf and team sporting events.

We are committed to maintaining a safe and respectful workplace. All employees complete annual training on anti-discrimination, anti-harassment, anti-bullying and our Code of Conduct. In our most recent employee survey, 86% of respondents expressed confidence in reporting inappropriate behaviour at OFX.

OFX in the community

Community partnerships

Supporting communities is central to our approach to social responsibility. Each year, we donate $20,000 to Save the Children to support its global efforts to protect vulnerable children, including those impacted by financial crime, child labour and human trafficking. Alongside financial contributions, we promote Save the Children's mission across OFX and encourage employee involvement through volunteering, fundraising and donations.

During the year, we expanded our community engagement through local initiatives. These included contributions to the Vinnies Christmas Appeal in Sydney and a clothing drive supporting Dress for Success, which provides career development, job readiness support, financial education and professional attire to women seeking employment.

Employee volunteering, fundraising and donations

Through OFX's Make a Difference Community Program, we empower our people to support causes that matter to them. Employees are provided with a paid day of leave to volunteer, enabling meaningful contributions to their communities.

By creating opportunities to engage in charitable activities, we strengthen a culture of social responsibility and encourage our people to make a positive impact beyond the workplace. In FY26, this included:

- Building hampers at Edmonton's Food Bank, contributing to support for more than 43,000 people each month through its community food programs
- Preparing and cooking meals for people in need at One Big Kitchen in Sydney
- Volunteering with Canadian Food for Children, helping pack a shipping container of essential supplies for communities in need
- Fundraising and participating in the RBC Race for the Kids and the Terry Fox Run, supporting youth-focused charities and cancer research

Environmental, Social and Governance

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- Donating books to Providence Row in London, supporting people experiencing homelessness
- Organising a clothing drive for Suited & Booted as part of Men's Mental Health Awareness Month, providing professional attire and support services to help men re-enter the workforce
- Supporting a Christmas food drive for One Meal, a Sydney-based charity that provides meals, clothing and essential support to people experiencing homelessness and hardship

We also run our Aware and Care charity giving program, through which we make quarterly donations to two global charities nominated by OFX employees. In FY26, this included MS Australia, Starlight Foundation, Canadian Food for Children, Women for Women International and Paws Pet Therapy.

Servicing our clients

Client service

Moving money without barriers means providing global access to a frictionless and affordable service. Client service is a core pillar of OFX's digital + human offering. With a global 24/7 follow-the-sun model, OFX prides itself on the availability and access to OFXperts to provide helpful guidance that allows clients to make informed choices.

With dedicated client service teams in each region, we invest in our "availability" to ensure a timely response, quality of information and fast resolution of client queries.

Voice of the client

Net Promoter Score (NPS) and Trustpilot are two metrics that help us better understand the client's experience and their advocacy. In FY26, OFX's NPS for consumer clients was 69 for the 12 months ending 31 March 2026 and our Trustpilot score was 4.5, which is considered 'excellent'.

Our voice of the client program allows clients to rank their experience and provide feedback on the service.

Trustpilot

My experience with OFX has been professional and easy.

My experience with OFX has been excellent. Noel [surname removed] helped me set up my **business account** and has been very responsive and professional with every question. He has offered insights into how best to handle certain financial situations and how to best navigate the **platform**.

I appreciate how easy it is to work with OFX and how it has impacted my **company**.

10 February 2026

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Fair and honest selling practices

Our OFX value of 'Inspiring Client Confidence' reinforces the critical importance we place on earning and maintaining client trust. Transparency around price, affordable plans and competitive foreign exchange rates inclusive of OFX margin and OFX fees, with no surprises along the way, is crucial in maintaining this trust. We offer 24/7 support to our clients and our services are accessible via self-service online, over the phone or email support. This enables our clients to book payments around the clock and demonstrates the value that we place on the combined digital + human touch experience.

We offer public access to calculators, comparison charts and OFX's client rate, inclusive of OFX margin and OFX fees, to allow clients to make an informed choice on price.

Ethical and sustainable business practice

We recognise that, given our global operations, and as a significant purchaser of goods and services, we have a responsibility and opportunity to help eradicate modern slavery. OFX has issued a Modern Slavery Statement regarding the risk of modern slavery in the operations and supply chain of OFX Group companies, as well as the steps we have taken to respond to the risks identified (refer to our website for further details and a copy of the statement).

Trustpilot

"Trustworthy and Competitive

The **app and website** are reliable, functional, and easy to navigate. The exchange rates are competitive and there are several options to transfer funds between countries with low or no fees.

I've used OFX for **over 10 foreign exchanges** and will continue to do so."

9 March 2026

Using their platform is simple

Using their **platform** is simple, and straight forward. You preset your **suppliers** in their system, and make payments when required.

22 November 2025

Governance

Global Financial Responsibility

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Cyber security and data

In an increasingly interconnected digital landscape, cyber security remains a cornerstone of our operational resilience and the trust our stakeholders place in OFX. We recognise that protecting client data requires more than just technical controls, it demands a culture of perpetual vigilance and an agile strategy that evolves alongside the global threat landscape.

We continue to enhance our security posture through a multi-faceted framework:

- **Governance and compliance**: We maintain a robust governance framework aligned with international standards. In FY26, we focused on maintaining our ISO27001 certification across all OFX Group entities.
- **Identity and Access Management (IAM)**: A major focus this year was the shift toward 'Identity-first' security. We commenced the rollout of passwordless access for our workforce and customers, enabling lower-friction authentication and laying the groundwork to reduce credential-based risks.
- **Threat detection and brand protection**: We implemented a brand protection platform to proactively identify phishing domains, monitor social media risks and scan the dark web for emerging threats.
- **Continuous monitoring and intelligence**: We have integrated advanced threat intelligence sources directly into our Security Information and Event Management (SIEM) system. This allows for automated, intelligent outcomes and faster response times to sophisticated attacks.
- **Vulnerability Management**: We have made good progress in managing the vulnerabilities in our platform and extended vulnerability scan monitoring to include non-production environments, ensuring security is built into the development lifecycle before code ever reaches our clients.
- **AI Governance**: Recognising the rise of generative AI, we implemented AI security controls for acceptable use, ensuring our workforce can leverage new technologies safely and within established risk parameters.

As we look toward FY27, our strategy will focus on the convergence of identity and artificial intelligence. Our key priorities include:

- **AI-driven defence**: Implementing a formal AI security framework and uplifting our SIEM and SOC capabilities by leveraging AI for automated threat hunting and incident response.
- **Privileged Access**: Uplifting privilege access management to further secure our most sensitive administrative functions.
- **Innovation**: Exploring and leveraging AI across broader security use cases to maintain a competitive and resilient edge in a changing digital world.

Privacy

Privacy remains a core consideration for OFX as a business that operates in a highly digital and regulated environment. Protecting personal information and maintaining trust with our clients, employees and regulators continues to be fundamental to how we operate. Privacy risk remains a key area of focus across OFX.

In FY26, we continued to strengthen the maturity of our privacy and data governance practices. This included establishing clearer data ownership and stewardship accountabilities, expanding the number of critical data elements under governance, and implementing a data quality engine. We continue to focus on privacy awareness of employees and conducting externally facilitated incident response simulations to test and improve organisational preparedness.

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In FY27, our focus will be on continuing to strengthen data governance and further enhancing the controls that support our privacy framework.

Protecting against fraud and cyber crime

As cybercrime enabled fraud continues to challenge the global financial ecosystem, we recognise the critical role OFX plays in helping disrupt financial crime worldwide. Our approach is underpinned by continued investment in technology, people, industry partnerships and training to prevent, detect and respond to fraud and scams.

Our real-time fraud monitoring solution is driven by AI, leveraging device intelligence and network intelligence, complemented by dedicated global teams across compliance, fraud, cyber security and client due diligence. Client services teams receive additional specialist training to support customers, minimise successful scam attempts and escalate emerging concerns.

Our framework focuses on:

- **Deterrence and prevention**: maintaining effective systems and controls
- **Detection**: identifying indicators of fraud before payments are executed, as well as responding where fraud has occurred.
- **Risk management**: maintaining a clear understanding of current fraud risks and ensuring controls remain aligned

All employees are trained to remain vigilant against fraud and other financial crime. Our dedicated investigations team conducts detailed inquiries into potential financial crime matters and collaborates with enforcement and regulatory authorities. Internal awareness and education programs ensure our people know what to look for and how to escalate concerns.

In FY26, we strengthened our controls and monitoring capabilities to support the launch of our NCP capability in North America & Europe. We also launched an online resource page to help clients across different regions report fraud and stay safe online, and we continued to participate in industry events to build stronger, cross-industry protections

In FY27, we will further enhance our fraud controls to support the expansion of NCP, backed by an uplift in fraud awareness training that incorporates additional products. We will continue to build our presence through collaboration and partnerships, both internally and externally, to combat the evolving threat landscape.

Governance and conduct

Our Board and management are committed to excellence in corporate governance and aspire to the highest standards of conduct and disclosure.

The Company's governance principles are designed to support business operations, deliver on our strategy, monitor our performance and manage risk. For FY26 our governance practices complied with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th Edition). More detail is available in our Corporate Governance Statement on our website.

Directors' Report and Financial Statements

for the year ended 31 March 2026

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Directors' Report

The Directors of OFX Group Limited present their report on the consolidated entity consisting of OFX Group Limited (**OFX** or the **Company**) and the entities it controlled at the end of, or during, the year ended 31 March 2026 (the **Consolidated Entity** or the **Group**).

1. Directors

The Directors of the Company during the financial year and up to the date of this report are:



Patricia Cross AM
Chair and Non-Executive Director
BSFS; FAICD Life

Member of the Audit, Risk and Compliance Committee; Member of the People, Culture and Remuneration Committee; Member of the Nomination Committee.

Appointed: 20 July 2022

Independent Director

Residence: Melbourne, Australia

Patricia is a highly experienced Non-Executive Director and Chair. Over the past 30 years she has served on eight large, listed company boards in Australia and the UK as well as several government, not-for-profit and advisory boards. She is currently a non-executive director of Transurban Limited and an ambassador for the Australian Indigenous Education Foundation. Patricia very recently completed a five year term as a Member of the Future Fund Board of Guardians.

Prior to her career as a non-executive director, Patricia held several senior executive roles across a wide range of banking, investment and insurance in the financial services industry, including with Chase Manhattan Bank and Chase Investment Bank (New York, Helsinki, London), Banque Nationale de Paris and National Australia Bank.

She has held honorary government positions including as a founding member of the Financial Sector Advisory Council and the Australian Financial Centre Task Force advisory board and has served on several not-for-profit boards including the Grattan Institute and Murdoch Children's Research Institute. She is a Life Fellow of the Australian Institute of Company Directors and founding Chair of the 30% Club in Australia.

Current directorships (listed companies):	Director: Transurban Group (from 2021)
Previous directorships (listed companies – last 3 years):	Director: Nil
Interest in shares:	450,000 ordinary shares

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Directors' Report



Robert Bazzani
Non-Executive Director
BSc, LLB, MBA

Chair of the Audit, Risk and Compliance Committee;
Member of the Nomination Committee.

Appointed: 1 February 2024

Independent Director

Residence: Melbourne, Australia

Rob is an experienced non-executive director and business leader, with over 30 years' experience in corporate finance and corporate advisory. Rob's prior professional experience includes 21 years with global consulting firm KPMG in multiple senior roles.

Rob is Chair of Mach7 Technologies Ltd, Chair of Natrio Pty Ltd and Chair of ORDE Financial Pty Limited.

Current directorships (listed companies):	Chair: Mach7 Technologies Limited (from 2020)
Previous directorships (listed companies – last 3 years):	Director: Keypath Education International Inc (2021-2024)
Interest in shares:	84,285 ordinary shares



Connie Carnabuci
Non-Executive Director
BCom (Marketing) (with Merit), LLB, GAICD

Member of the People, Culture and Remuneration Committee;
Member of the Nomination Committee.

Appointed: 1 April 2019

Independent Director

Residence: Sydney, Australia

Connie has almost 40 years' experience as a senior legal advisor to, and as an independent non-executive director of, boards of listed and privately owned companies in Australia and Asia. She brings significant board and C-suite insights on the practical execution of business strategies involving global technology and intellectual property intensive businesses, particularly in the context of M&A, complex commercial transactions and risk management.

Connie was General Counsel of the Australian Broadcasting Corporation (ABC) from July 2017 to July 2021, where she was part of the team leading the digital transformation of the ABC. Prior to her role at the ABC, Connie was a Senior Partner with the international law firm Freshfields Bruckhaus Deringer. She was based in Hong Kong for 15 years and led the firm's TMT/IP practice in Asia. She also served as Co-head of the firm's global technology practice. She began her career in Sydney at Mallesons Stephen Jacques (now Mallesons) and was a partner there from 1997 to 2000.

Current directorships (listed companies):	Nil
Previous directorships (listed companies – last 3 years):	Nil
Interest in shares:	53,543 ordinary shares

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Jacqueline Hey
Non-Executive Director
BCom, GradCertMgmt, GAICD

Chair of the People, Culture and Remuneration Committee;
Chair of the Nomination Committee.

Appointed: 1 May 2024

Independent Director

Residence: Melbourne, Australia

Jacquie joined OFX in May 2024. She is an experienced non-executive director and international business leader, with extensive experience in the telecommunications, financial services, media and technology sectors. Jacquie's prior professional experience includes over 20 years with IT and telecommunications company Ericsson in multiple senior positions globally and in Australia.

Jacquie's previous Board appointments have included Chair of Bendigo and Adelaide Bank Ltd, Non-Executive Director of Qantas, Non-Executive of AGL Energy Ltd, as well as Director of Cricket Australia, the Melbourne Business School and the Special Broadcasting Service (SBS).

Current directorships (listed companies):	Director: Medibank Private Limited (from 2025)
Previous directorships (listed companies – last 3 years):	Chair: Bendigo and Adelaide Bank Limited (2019-2023, Director 2011-2019) Director: Qantas Airways Limited (2013-2024)
Interest in shares:	73,100 ordinary shares



Cathy Kovacs
Non-Executive Director
BComm and MappFin, GAICD

Member of the Audit, Risk and Compliance Committee;
Member of the Nomination Committee.

Appointed: 22 February 2021

Independent Director

Residence: Sydney, Australia

Cathy has over 30 years' operational experience in the financial services industry, having held senior executive leadership roles at Westpac Banking Group, Ellerston Capital, Macquarie Group and BT Investment Bank. Cathy's most recent executive role was as Group Head of Business Development at Westpac until March 2019, where she was responsible for advising the Westpac Executive Committee and Board on business disruption and the future of banking and wealth, making strategic investments and managing strategic partnerships.

Current directorships (Listed companies):	Director: Hub24 Limited (from 2021) Director: Magellan Financial Group Limited (from 2023)
Previous directorships (Listed companies):	Nil
Interest in shares:	100,000 ordinary shares

Directors' Report



John Alexander 'Skander' Malcolm
Chief Executive Officer and Managing Director
BEc, MAICD

Member of the Nomination Committee.

Appointed: 1 February 2017

Not independent

Residence: Sydney, Australia

Skander has more than 30 years' experience in financial services across consumer payments, consumer finance, joint ventures, partnerships, commercial lending and leasing and digital. He has worked in Australia and New Zealand, the UK, the US, the Middle East, Africa and Russia. He previously served as President and CEO of GE Healthcare, Eastern and African Growth Markets, and prior to that, as President and CEO for GE Capital, Australia and New Zealand.

Current directorships (Listed companies):	Nil
Previous directorships (Listed companies):	Nil
Interest in shares:	3,483,292 ordinary shares

The following persons were Directors of the Company either during the year or as at the date of the Report:

Robert Bazzani	Non-Executive Director
Connie Carnabuci	Non-Executive Director
Patricia Cross	Chair and Non-Executive Director
Jacqueline Hey	Non-Executive Director
Cathy Kovacs	Non-Executive Director
John Alexander (Skander) Malcolm	Managing Director and Chief Executive Officer

2. Company Secretary

Adrian Wong
BCom, LLB (Hons)

Adrian was appointed as Company Secretary for OFX Group Limited on 23 January 2023. He has over 25 years' experience in legal, risk, governance and compliance matters, including over 15 years in financial services. Prior to OFX, Adrian was General Counsel and Company Secretary at Latitude Financial Services.

Rebecca Blair
DipLaw, GradDipLegPrac, GradCertEmergTech&Law

Rebecca was appointed as Assistant Company Secretary for OFX Group Limited on 3 October 2023. She has over 15 years' experience in various governance, risk and compliance roles in financial services, including over five years as in-house counsel. Prior to OFX, Rebecca was Legal Counsel at Latitude Financial Services, as well as Company Secretary for the APRA-regulated general and life insurance entities within that group.

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3. Directors' and Committee meetings

The following table shows meetings held between 1 April 2025 and 31 March 2026 and the number attended by each Director or Committee member.

	Board		Audit, Risk and Compliance		People, Culture and Remuneration		Nomination	
Director	**Eligible[1]**	**Attended**	**Eligible[2]**	**Attended**	**Eligible[3]**	**Attended**	**Eligible**	**Attended**
R Bazzani	11	11	4	4	2	2	3	3
C Carnabuci	9	8	4	3	2	2	3	3
P Cross	11	11	4	4	2	2	3	3
J Hey	9	9	4	4	2	2	3	3
C Kovacs	9	9	4	4	2	2	3	3
S Malcolm	11	11	4	4	2	2	3	3

1. Mr Bazzani, Mrs Cross and Mr Malcolm were appointed to subcommittees to consider the release of the half-year results and the full-year results.
2. Ms Carnabuci, Ms Hey and Mr Malcolm are not members of the Audit, Risk and Compliance Committee but are invited to attend as observers.
3. Ms Kovacs, Mr Malcolm and Mr Bazzani are not members of the People, Culture and Remuneration Committee but are invited to attend as observers.

4. Directors' interests

The relevant interest of each Director and their associates in the equity of the Company as at the date of this Report is outlined in the table below. All interests are ordinary shares unless otherwise stated.

	Type	Opening balance	Issued	Acquired	Lapsed/ Disposed	Closing balance
R Bazzani	Ordinary	31,785	–	52,500	–	84,285
C Carnabuci	Ordinary	52,696	–	847	–	53,543
P Cross	Ordinary	187,077	–	262,923	–	450,000
J Hey	Ordinary	73,100	–	–	–	73,100
C Kovacs	Ordinary	83,000	–	17,000	–	100,000
S Malcolm	Ordinary	3,203,512[1]	215,230[2]	64,550[3]	–	3,483,292[4]

1. Opening balance held by Mr Malcolm comprises ordinary shares by way of personal holdings, vested STI/LTI and retention awards.
2. Ordinary shares issued to Mr Malcolm on 15 June 2025 upon vesting of FY23 STI and FY24 STI performance rights.
3. Ordinary share purchase on market on 26 May 2025.
4. Closing balance held by Mr Malcolm comprises ordinary shares by way of personal holdings, vested STI/LTI and retention awards. In addition to this closing balance, Mr Malcolm holds 240,185 STI performance rights and 3,099,936 LTI performance rights.

5. Principal activities

The Group's principal activity during the year was the provision of international payments and foreign exchange services.

Directors' Report

6. Unissued shares under rights or options

At the date of this report unissued shares of the Group under rights or options are:

	Expiry Date	Exercise Price	Number of Shares
Performance rights	N/A	–	31,782,989

All unissued shares are ordinary shares of the Company.

7. Dividends and distributions

No dividends have been paid or determined by the Company during and since the end of the year.

8. Operating and financial review

The Group's statutory financial information for the year ended 31 March 2026 and for the comparative year ended 31 March 2025 present the Group's performance in compliance with statutory reporting obligations, comprising the consolidated financial statements of the Consolidated Entity.

To assist shareholders and other stakeholders in their understanding of the Group's financial information as a publicly listed entity, additional underlying financial information is provided in this section of this report. The reconciliation of the underlying information has not been audited.

Statutory results

	2026 $'000	2025 $'000	Change %
Net operating income[1]	**196,617**	**214,911**	**(8.5)%**
Total net income	**199,330**	**217,078**	**(8.2)%**
EBITDA[2]	**23,356**	**55,133**	**(57.6)%**
Depreciation and amortisation	**(23,569)**	(22,868)	3.1%
Interest expense	**(3,453)**	(4,704)	(26.6)%
Share of profit of equity-accounted investees, net of tax	**188**	344	(45.3)%
Net (loss)/profit before income tax	**(3,478)**	**27,905**	**(112.5)%**
Income tax benefit/(expense)	**3,087**	(3,043)	201.4%
Net (loss)/profit after tax	**(391)**	**24,862**	**(101.6)%**
EBITDA margin	**11.9%**	25.7%	(1382)bps
Earnings per share (basic) (cents)	**(0.17) cps**	**10.47 cps**	**(101.6)%**

1. Net operating income, a non-IFRS measure, is the combination of Fee and trading income and Fee and commission expense and Interest and other income.
2. Earnings before interest expense, taxation, depreciation and amortisation (EBITDA) is a non-IFRS, unaudited measure.

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Underlying results

Non-operating items before tax of $3.7 million (2025: $3.8 million), excluded from the underlying results. This relates to the integration of Firma Foreign Exchange Corporation and Paytron Holdings Pty Ltd, comprising $2.4 million in one-off expenses and $1.9 million depreciation and amortisation, $1.5 million relating to OFX 2.0 restructuring costs and $0.6 million cost relating to the strategic review, partially offset by a $2.7 million fair value gain on contingent consideration.

The table below sets out the underlying financial results for the year ended 31 March 2026, adjusted to exclude the non-operating items.

	2026 $'000	2025 $'000	Change %
Net operating income	**196,617**	**214,911**	**(8.5)%**
Underlying EBITDA	**25,156**	**57,672**	**(56.4)%**
Depreciation and amortisation[1]	**(21,705)**	(21,607)	0.5%
Interest expense	**(3,453)**	(4,704)	(26.6)%
Share of profit of equity-accounted investees, net of tax	**188**	344	(45.3)%
Net profit before income tax	**186**	**31,705**	**(99.4)%**
Income tax benefit/(expense)	**2,087**	(4,045)	(48.4)%
Net profit after tax	**2,273**	**27,660**	**(91.8)%**
EBITDA margin	**12.8%**	26.8%	(1,404)bps
Earnings per share (basic) (cents)	**0.98cps**	11.65cps	(91.6)%

1. Excludes $1.9 million one-off depreciation and amortisation.

The following table reconciles underlying earnings measures to statutory results.

Year ended 31 March 2026

	Total net income $'000	EBITDA $'000	Profit before tax $'000	Income tax $'000	Profit after tax $'000
Statutory	**199,330**	**23,356**	**(3,478)**	**3,087**	**(391)**
Non-operating items	**(2,713)**	1,800	3,665	(1,000)	2,664
Underlying	**196,617**	**25,156**	**186**	**2,087**	**2,273**

The Group has delivered $196.6 million Net Operating Income (NOI), down 8.5% v FY25 and underlying EBITDA of $25.2 million, down 56.4% v FY25.

Fee and trading income totalled $203.9 million, down 8.1% v FY25, reflecting softer volumes through a challenging operating environment with historically low business confidence and FX volatility impacting activity. This impact was seen across all regions, with APAC (7.6)%, North America (10.5)% and EMEA (9.7)% v FY25.

Corporate revenue was $121.2 million, down (9.1)% v FY25. Australia was down (6.3)%, the US (15.4)%, Canada (8.6)% and the UK (9.6)%. This included Non-FX Revenue of $1.8 million which was up 12.1% on PCP with good growth in card and subscription revenues.

Directors' Report

Revenue from Consumers was $58.6 million, down (13.8)% v FY25. Transaction volumes declined 12.0%, partially offset by ATVs increasing 4.1%, with lower volatility reducing overall activity levels.

The Enterprise segment continued to deliver strong results, with revenue up 23.5% v FY25, to $11.7 million. This is the third consecutive year with double digit growth driven by revenue from valuable, long-term partners acquired in the last three years.

The Group's underlying EBITDA was $25.2 million, down 56.4% v FY25 reflecting the softer trading and incremental investment on the 2.0 strategy. Operating expenses were $171.5 million, up 9.1% v FY25 but below the bottom end of the guidance range provided at the half year. This included the impact of employment expenses up 6.3%, promotion expenses up 10.3% and bad and doubtful debts up 200% to $6.3 million. The increase in employment and promotion expense was driven by incremental investment to support delivery of the NCP global roll out, enhanced GTM and migration efforts. Bad and doubtful debts expense increased as a result of small number of incidents in the North America Corporate segment, not expected to repeat.

Underlying Depreciation and Amortisation expense increased 0.5% to $21.7 million, steady v FY25, representing consistent capital investment in the new platform. Interest expense decreased 26.6% on a lower debt balance which closed at $18.0 million at the end of the period, down 10.1% v FY25. Underlying income tax benefit was $2.1 million, favourably impacted by ongoing R&D benefits which reflect a period of heightened investment.

The global roll-out of OFX's NCP for Corporate clients is now substantially complete, representing a transformational milestone in the Group's OFX 2.0 strategy. The migration of existing Corporate clients onto the NCP reached 91% across major markets and 78% globally as at 31 March 2026, with remaining Corporate clients expected to complete their migration in 1Q27. Corporate (ex OLS) New Transacting Clients grew 8.3% on PCP, supported by the refreshed go-to-market strategy and increased promotional activity.

The Group maintains a solid balance sheet and strong cash flow. Following $2.0 million principal debt repayments and $1.9 million share buybacks, it closed with $71.6 million in Net Cash Held and $49.6 million in Net Available Cash as of 31 March 2026.

As at 31 March 2026

	2026 $'000	2025 $'000
Cash and cash equivalents	**413,945**	315,683
Deposits due from financial institutions	**59,677**	44,904
Total Cash	**473,622**	**360,587**
Cash held for subsequent settlement of client liabilities	**(402,052)**	(283,358)
Net cash held	**71,570**	**77,229**
Collateral and bank guarantees	**(21,970)**	(26,247)
Net available cash	**49,600**	**50,982**

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9. Strategy

There is considerable opportunity for cross-border payments and non-FX products, with a USD384 billion total addressable market. Within OFX's core regions, 77-87% of SMEs still use banks as their cross-border provider and at least 74% of SMEs are willing to switch providers if there is a holistic solution to address all their product needs. OFX has positioned itself to capture share with our digital + human offer, competitive pricing and a world-class integrated financial platform that solves multiple SME pain points.

Our Group strategy is built on five pillars:

1. **Markets**: scale origination in developed markets.
2. **Targets**: target Corporate ICPs (Ideal Client Profiles) and Enterprise clients, while servicing our Consumer clients.
3. **Products**: offer the right products and services to help our target B2B clients manage their business internationally.
4. **Proposition**: offer a digital + human proposition, with an extraordinary digital platform and human partnership.
5. **Value**: grow revenue beyond FX faster.

The Group strategy is underpinned by OFX's key strengths:

- **Scalable platform**: single platform to enable operations at scale, lowering costs and enhancing security for our clients and shareholders.
- **Risk management**: building trust through strong risk management across regulators, clients, banks and partners.
- **People**: strong global talent so that our teams can serve clients locally and grow their global career with OFX.

On the B2B side, we solve multiple small to medium size business pain points through our integrated platform including multi-currency wallets, cards, domestic and international payments, FX risk management, spend management and accounts payable automation. We are now focussed on top-line growth through a refreshed go-to-market strategy and targeted investment, including use of AI-enhanced sales and marketing.

Directors' Report

10. Risks

The potential risks associated with the Group's business are outlined below. This list does not cover every risk that may be associated with the Group, and the occurrence or consequences of some of the risks described are partially or completely outside the control of the Group, its Directors and senior management. There is also no guarantee or assurance that the risks will not change or that other risks will not emerge.

- **Cyber**: There is a risk that the Group's information technology platforms, systems and applications may be subjected to a cyber attack that causes disruption to the operation of its business. Depending on the materiality of the cyber attack, the Group's clients may experience some form of disruption to services. The Group may also experience a financial, reputational and regulatory impact as a result of the cyber attack. The Group has multiple technology, technical and management controls to ensure the risks arising from a cyber attack are mitigated, including ensuring disclosure and notification requirements to regulators are met.
- **Regulatory change**: The international payments market is highly regulated. There is a risk that any new or changed regulations, for example, banking and financial services licensing and anti-money laundering regulations, could require the Group to increase its spending on regulatory compliance and/or change its business practices, which could adversely affect the Group's profitability. There is a risk that regulatory change could also make it uneconomical for the Group to continue to operate in places where it currently does business.
- **Regulatory compliance**: There is a risk that the Group may not comply with all applicable laws and regulations or have adequate compliance controls in place to manage or prevent breaches of applicable laws and regulations. A breach of compliance may require the Group to pay significant penalties if it fails to maintain or follow adequate procedures in relation to on-boarding of clients or to detect and prevent money laundering, financing of terrorism, breaches anti-bribery laws or contravention of sanctions regulations globally, as has been imposed on other companies from time to time. In addition, there is a risk that evidence of a serious failure by the Group to comply with laws may cause one or more of the counterparty banks, partnerships or affiliates to cease business with the Group. The Group has a range of system and process controls in place to mitigate this risk and invests significant resources in risk management and compliance. All employees undertake compulsory compliance training on a regular basis.
- **Information technology (IT)**: The Group depends on the performance, reliability and availability of its proprietary technology-enabled platform and the software services it procures from approved vendors and communications systems. There is a risk that these systems may be adversely affected by events including damage, equipment faults, power failure, computer viruses, misuse by employees or contractors, cyber attack/s on group technology and communication providers, external malicious interventions such as hacking, fire, natural disasters or weather interventions.

  Events of that nature may cause part of the Group's technology platform, apps or websites to become unavailable. While the Group invests heavily in mitigating this risk, there is a risk that the Group's operational processes or disaster recovery plans may not adequately address every potential event and its insurance policies may not cover loss or damage that the Group suffers as a result of a system failure. This in turn could reduce the Group's ability to generate income, impact client service and confidence levels, increase cost burden, impact the Group's ability to compete and cause damage to

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the Group's reputation and, potentially, have a material adverse effect on its financial position and performance. Further, there is a risk that potential faults in the Group's technology platform could cause transaction errors that could result in legal exposure from clients, damage to the Group's reputation or cause a breach of certain regulatory requirements (including those affecting any required licence) and, potentially, have a material adverse effect on the Group's financial position and performance. The Group maintains business continuity plans, disaster recovery plans and controls to mitigate this risk.

- **Data security and privacy**: The Group's business relies on the effective processing and storage of data and information using its core technologies and IT systems and operations. If the Group's technology and data security controls are ineffective, the Group's IT systems could be exposed to successful cyber attacks which may result in the unauthorised access to or loss of critical or sensitive data, loss of information integrity, breaches of obligations or client agreements and website, system outages and regulatory actions. Any significant interruptions to these operations would impact the Group's ability to operate and could result in business interruption, the loss of client and revenue, damaged reputation and weakening of competitive position and could therefore adversely affect the Group's operating and financial performance. The Group is subject to privacy laws in Australia and other jurisdictions in which it conducts its business. The Group operations in the United Kingdom and the European Union are required to comply with the respective implementations of the UK and the European Economic Area versions of the General Data Protection Regulations. Similarly, the Group operations in North America are subject to relevant US and Canadian laws, including the California Consumer Privacy Act. In each of the relevant jurisdictions, these laws generally regulate the collection, use and processing of personal information. Such laws affect the way the Group can collect, use, analyse, transfer and share personal information that is central to many of the services the Group provides. Any actual or perceived failure by the Group to comply with relevant privacy laws and regulations may result in the imposition of fines, investigations, enforceable undertakings or other penalties, client losses, a reduction in existing services, and limitations on the development of technology and services making use of such data. Any of these events could adversely affect the Group's business, financial condition and financial performance as well as cause reputational damage. The Group has a range of system and process controls in place to mitigate this risk pursuant to a Board approved cyber strategy. Employees undertake compulsory privacy and cyber security awareness training.
- **Relationships with banking counterparties**: The Group relies on banks to conduct its business, particularly to provide its network of local and global bank accounts and act as counterparties in the management of foreign exchange and interest rate risk. There is a risk that one or more of these banks may cease to deal with the Group. The loss of a significant banking relationship, or the loss of a number of banking relationships at the same time, particularly as the Group grows, could prevent or restrict the Group's ability to offer foreign exchange and payment services in certain jurisdictions, increase operating costs for the Group, increase time taken to execute and settle transactions and reduce the Group's ability to internally net out transactions, all of which could materially impact profitability. In addition, there is a risk that a loss or reduction in the services provided by the Group's banks could restrict its ability to actively manage its foreign exchange and interest rate risk in certain jurisdictions. As a result, the Group may have to increase the level of foreign exchange and interest rate exposure within existing operations, reduce or withdraw certain products or services it offers to clients or change its business model to reduce the level of risk within the business to acceptable levels, all of which could also materially impact profitability. The Group maintains a panel of banking counterparties and actively manages its relationships with these counterparties.

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Directors' Report

- **Mistaken payment**: There is a risk that, due to system or human errors in the processing of transactions, the Group may transfer an incorrect amount of funds or transfer funds to an incorrect recipient. In these instances, the Group may be required to take steps to recover the funds involved and, in certain circumstances, be liable for amounts paid that were not in accordance with client instructions. The Group has a range of system and process controls in place to mitigate this risk.
- **External fraud**: There is a risk the Group's products and services are used to transfer money or make transactions in connection with a fraud or theft (including identity theft). In these circumstances, the Group may be susceptible to losses where it is liable to repay unrecovered amounts that it accepted for transfer (even after it has made the corresponding international payment) or where a client is not liable for a fraudulent transaction. In some cases, the Group's insurance does not indemnify for this loss. The Group has a range of fraud prevention controls in place to mitigate this risk.
- **Foreign exchange rate fluctuations**: Changes in value in currencies can affect the average transaction size entered into by the Group's clients and, potentially, the number of transactions. The Group offers services in over 50 currencies and movements in any of them may adversely impact the Group's performance. In addition, as the Group reports in Australian Dollars, a strengthening of the Australian Dollar against other currencies will also have a negative impact on the reported earnings of the Group that relate to its income earned in geographies outside Australia (which may increase over time, potentially substantially). Similarly, a weakening of the Australian Dollar as against USD, CAD, GBP, EUR, NZD, HKD and SGD will have a negative impact on the costs of the Group that relate to the costs incurred in geographies outside Australia. To mitigate against this risk, the Group's treasury risk management process monitors and reports performance against defined limits. Overall exposure of the Group is managed within limits set by the Board.
- **Credit**: The Group enters into forward exchange contracts with some of its clients and its banking counterparties. There is a risk that if a client or counterparty fails to make payment upon settlement of these contracts, the Group would have a credit exposure to the value of the mark-to-market value of the transaction. The Group mitigates against this risk by retaining the discretion to require that an advance payment is made, however, the Group remains exposed to the mark-to-market value of the transactions.
- **Liquidity**: There is a risk that the Group may have insufficient liquidity to meet financial and regulatory obligations or commitments due to miscalculation of liquidity requirements or failure to receive funds from counterparties on time. The Group has a robust process in place to mitigate this risk, including regular forecasts of the Group's liquidity requirements and continuous review of currency requirements in operating jurisdictions.
- **Competition**: The market for the provision of foreign exchange and payment services is highly competitive. The major existing competitors of the Group include banks, money transfer organisations and other specialist providers. New competitors, services and business models which compete with the Group are likely to arise in the future. There is a risk that a substantial increase in competition for any of these reasons could result in the Group's services becoming less attractive to consumer or business clients and partnerships. This may require the Group to increase its marketing or capital expenditure or require the Group to lower its spreads or alter other aspects of its business model to remain competitive, any of which could materially adversely affect the Group's profitability and financial condition. A key aspect of the Group's business model and competitive advantage is its ability to offer many clients more attractive exchange rates and transaction fees than they regularly receive from competitors such as many major banks. Competitors could potentially lower their spreads and

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transaction fees to compete with the Group, which could result in a reduction in, or slowing in the growth of, the Group's transaction turnover, a reduction in margins, increased marketing expense or a failure to capture or reduction in market share. Any of these outcomes could materially impact the Group's income and earnings. The Group regularly reviews its market position and competitiveness as part of its strategic and business planning process.

- **Intellectual property risk**: The Group relies on certain intellectual property (IP) such as trademarks, licences, software and proprietary technology to conduct its business. There is a risk that the actions taken by the Group to register and protect its IP may not be adequate, complete or enforceable, and may not prevent the misappropriation of the Group's IP and proprietary information. If the Group's IP has been compromised, the Group may need to protect its rights by initiating litigation such as infringement or administrative proceeding, which may be time consuming, unpredictable and costly.

  Any failure by the Group to protect its IP rights may adversely impact the Group's business, operations and future financial performance. There is a risk that the Group may infringe the IP rights of third parties. Third parties may enforce their IP rights and prevent the Group from using the IP, which may adversely impact the business and operations of the Group, and damage the reputation of the Group. To mitigate against this risk the Group actively manages its trademarks and obtains licences in respect of third party IP rights used by the business.
- **Reputational damage**: Maintaining the strength of the Group's reputation is important to retaining and increasing the client base and preserving healthy relationships with its regulators, banks, partners and other stakeholders. There is a risk that unforeseen issues or events may adversely affect the Group's reputation. This may impact on the future growth and profitability of the Group. The Group actively maintains its relationships with regulators, banks, partners and other stakeholders to mitigate against this risk.

11. State of affairs and significant changes in the state of affairs

OFX commenced a Strategic Review in February 2026. The process remains ongoing, discussions continue with multiple credible parties, and the Review is expected to conclude during 1Q27, noting that there is no certainty of any particular transaction or outcome.

In the Directors' opinion there have been no significant changes in the state of affairs of the Group during the year. A further review of matters affecting the Group's state of affairs is contained on pages 42 – 44 in section 8 (Operating and financial review) of the Directors' Report of this report.

12. Events subsequent to balance date

As at the date of this Report, the Directors are not aware of any circumstance that has arisen since 31 March 2026 that has significantly affected or may significantly affect the Group's operations in future financial years, the results of those operations in future financial years, or the Group's state of affairs in future financial years.

Directors' Report

13. Outlook

OFX is targeting growth in Group NOI and Corporate Active Clients in FY27. The expected NOI growth is based on stabilising Consumer revenue, and growth in Corporate active clients driving growth in Corporate revenue.

Growth in Corporate active clients will be supported by lower lapse rates; firstly by fewer lapses from OLS and Firma clients, and secondly from fewer lapses from Existing Clients as they engage more frequently and meaningfully through the NCP. Further, the more recent acceleration in New Transacting Client growth is expected to continue in FY27.

14. Likely developments and expected results

Other than the information provided in the section 8 (Operating and financial review) of the Directors' Report of this report, further information on likely developments has not been included as it may unreasonably prejudice the Group.

15. Insurance and indemnification of Directors and Officers

The Directors of the Company and such other officers as the Directors determine are entitled to receive the benefit of an indemnity contained in the Constitution of the Company, to the extent allowed by the Corporations Act.

The Company has entered into a standard form deed of indemnity, insurance and access with the Directors and Secretaries of the Company and with Directors and Officers of each Group entity against liabilities they may incur in the performance of their duties as Directors and Officers, to the extent permitted by the Corporations Act. The indemnity operates only to the extent that the loss or liability is not covered by insurance.

During the year, the Company paid premiums in respect of contracts insuring the Directors and Officers of the Company and each other Group entity against liability incurred in that capacity to the extent allowed by the Corporations Act. The terms of the policies prohibit disclosure of the details of the liability and the premium paid.

16. No officers are former auditors

No officer of the Group was a partner of an audit firm or a director of an audit company that is the auditor of the Group for FY26, at a time where that auditor undertook an audit of the Group.

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17. Non-audit services

KPMG continues in office as the external auditor in accordance with section 327C of the Corporations Act.

The Audit, Risk and Compliance Committee is required to pre-approve all audit and non-audit services provided by the external auditor. The committee is not permitted to approve the engagement of the auditor for any non-audit services that may impair or appear to impair the external auditor's judgement or independence in respect of the Company.

The Board considers any non-audit services provided by the auditor and, in accordance with written advice provided by resolution of the Audit, Risk and Compliance Committee, must be satisfied that the provision of those non-audit services by the auditor is compatible with, and does not compromise, the auditor independence requirements of the Corporations Act.

There were no non-audit services provided by KPMG during the year ended 31 March 2026 (2025: nil). Details of the amounts paid or payable to KPMG for audit and non-audit services provided are set out in Note 26 to the Financial Statements.

18. Auditor's independence declaration

A copy of the Auditor's Independence Declaration as required under section 307C of the Corporations Act in relation to the audit for the year ended 31 March 2026 is on page 78 of this Report.

19. Chief Executive Officer/Chief Financial Officer declarations

The Chief Executive Officer and the Chief Financial Officer have given the declarations to the Board concerning the Group's Financial Statements and other matters as required under section 295A(2) of the Corporations Act.

20. Rounding off

The Company is of the kind referred to in Australian Securities and Investments Commission Legislative Instrument 2016/191, relating to the rounding off of amounts in the Directors' Report. In accordance with that instrument, amounts in the Directors' Report and the financial statements are rounded off to the nearest thousand dollars, unless otherwise stated.

Remuneration Report

Letter from the PCRC Chair

During FY26, OFX continued to execute on its strategy to evolve beyond global payments to enabling clients to run their financial operations globally with greater control, visibility and efficiency. This included continued investment in the New Client Platform (NCP), which was rolled out across all major markets during the financial year, alongside ongoing enhancements to product capability and client experience.

The Company delivered strong progress in a number of strategic areas. In particular, non-FX revenue grew strongly (12.1% YoY), supported by increased client adoption of new products and continued growth in wallet balances. Migration of clients to the NCP accelerated during the year, with over 90% of Corporate active clients in our major markets and 78% globally transitioned at the end of the financial year, and early indicators of client engagement on the platform are encouraging. The Group also maintained a strong balance sheet and cash position, closing the period with net available cash of $49.6 million (down 2.7% YoY), whilst self-funding this investment in growth.

Notwithstanding this progress, financial performance over the period was impacted by a softer macroeconomic environment and significantly lower market volatility. Net Operating Income declined (8.5%) YoY, reflecting lower activity levels and subdued topline growth in the core FX business. Active client numbers and transaction volumes were also impacted during the period, including temporary disruption associated with the migration of clients to the NCP.

The Board recognises that these outcomes have impacted the experience of shareholders over the period, including share price performance. The Board remains focused on ensuring that remuneration outcomes are appropriately aligned with financial performance, the value delivered to shareholders and the ongoing focus needed on both our business and the strategic review.

The People, Culture and Remuneration Committee has carefully considered these factors in determining remuneration outcomes for FY26 and in reviewing the design of OFX's remuneration framework. This has included a continued focus on ensuring that performance measures appropriately reflect both short-term execution and long-term value creation.

Response to FY25 Remuneration Report first strike

At the 2025 Annual General Meeting, OFX received a vote of 39.95% against the adoption of its Remuneration Report, resulting in a "first strike" under the Corporations Act.

The Board acknowledges this outcome and the clear message from shareholders regarding aspects of OFX's remuneration framework and its application. Over the past year, the Board, through the People, Culture and Remuneration Committee, has actively engaged with shareholders and other stakeholders to better understand their perspectives and expectations. This engagement has informed a targeted review of OFX's remuneration programs, metrics and disclosure. Through this process, three key areas of shareholder concern were identified:

1. the outcome of the FY25 short-term incentive (STI), including the reliance on non-financial measures;
2. the perceived rigour of performance hurdles under the long-term incentive (LTI) framework; and
3. the timing and transparency of disclosure of LTI vesting outcomes.

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The Board has carefully considered this feedback and has taken steps to address these concerns and strengthen the alignment between executive remuneration and shareholder outcomes. These are further detailed in the body of the Remuneration Report.

1. In relation to STI, changes were made to the FY26 scorecard to incorporate a financial growth metric within the New Client Platform measure, which was previously assessed on a non-financial basis. In addition, the Board has reinforced its approach to discretion to ensure that incentive outcomes appropriately reflect underlying financial performance and shareholder experience. Looking ahead, a financial gateway will be introduced from FY27, such that no STI will be payable unless a minimum financial performance condition has been achieved.
2. In relation to LTI, the Board notes that recent outcomes have reflected underlying company performance, with the FY23 LTI award not vesting in June 2025 and the FY24 LTI award not expected to vest in June 2026 based on performance conditions. Notwithstanding this, the Board has undertaken a review of the LTI framework and is considering a number of enhancements for FY27 to strengthen the rigour and alignment of performance hurdles. These include reviewing the methodology for determining the base share price used in LTI grants and ensuring that aTSR performance hurdles appropriately reflect shareholder value creation across vesting scenarios.
3. The Board also acknowledges shareholder feedback regarding the timing of LTI disclosure. Given that aTSR performance is assessed using the 10-day VWAP following the release of full-year results, final vesting outcomes cannot be determined at the time the Annual Report is published. Notwithstanding this constraint, the Board has sought to enhance transparency where possible and has disclosed in this report that the FY24 LTI award due to vest in June 2026 is not expected to vest.

The Board considers that OFX's remuneration framework remains fundamentally sound, however the actions outlined above are intended to strengthen its application, improve transparency and ensure continued alignment with shareholder expectations and market practice. Further details on these changes and the Board's response to shareholder feedback are provided in the Remuneration Report.

FY26 remuneration outcomes

Remuneration outcomes for FY26 reflect both the Company's financial performance and the progress made against strategic priorities. In the context of performance outlined above, the Board determined remuneration outcomes for FY26 as set out below:

- short-term incentive funding for FY26 was determined to be 10% of target to reflect the strong delivery against launch of the NCP in major markets and the migration of corporate clients onto the new platform as well as upskilling of our people to serve new and migrated corporate clients. Although the STI scorecard outcome was 22.5%, the Board elected to exercise downward discretion of 12.5% on STI funding to 10% to better reflect overall company performance;
- in exercising this discretion, the Board considered the ongoing Strategic Review and the need to ensure all our people remain focused and motivated;
- there was zero vesting of the FY23 LTI award in June 2025;
- it is also expected there will be zero vesting of the FY24 LTI award in June 2026 based on current performance.

Remuneration Report

The Board believes these remuneration outcomes appropriately reflect Company performance, including the significant progress made in executing strategic priorities, and the experience of shareholders. While strong delivery has been achieved across the business, particularly in relation to the New Client Platform, the Board recognises that the financial benefits of this transformation are yet to be fully realised. We will continue to apply a disciplined and transparent approach to remuneration, supported by robust governance and the considered use of discretion where appropriate.

Governance and engagement

The Board will continue to engage with shareholders and proxy advisors to ensure that OFX's remuneration framework and its application remain aligned with shareholder expectations and evolving market practice. My fellow Directors and I welcome this ongoing dialogue and value the feedback received.

On behalf of the Board, I thank our shareholders for their continued engagement and support.



Jacqueline Hey
People, Culture and Remuneration Committee Chair

19 May 2026

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Introduction

The Directors present the remuneration report for the Company and its controlled entities (collectively the Group or OFX) for the financial year ended 31 March 2026, prepared in accordance with the requirements of the Corporations Act and as audited as required by section 308(3C) of the Corporations Act.

1. Key Management Personnel

The remuneration report sets out the remuneration arrangements for the Key Management Personnel (KMP) of the Group, which comprises all directors (executive and non-executive) and those executives who have authority and responsibility for planning, directing and controlling the activities of the Group. In this report 'Executive KMP' refers to members of the Global Executive Team that are KMP, being Skander Malcolm, as an executive director, Selena Verth as Chief Financial Officer (CFO) and Mark Shaw as Chief Operating Officer (COO). Table 1 below details the Group's KMP during FY26.

Table 1.

Name	Role
Non-Executive Directors	
Robert Bazzani	Non-Executive Director
Connie Carnabuci	Non-Executive Director
Patricia Cross	Chair and Non-Executive Director
Jacqueline Hey	Non-Executive Director
Cathy Kovacs	Non-Executive Director
Executive Directors	
Skander Malcolm	Managing Director and Chief Executive Officer (CEO)
Other Executive KMP	
Selena Verth*	Chief Financial Officer (CFO)
Mark Shaw**	Chief Operating Officer (COO)

* Selena Verth ceased to be KMP effective 1 April 2026.

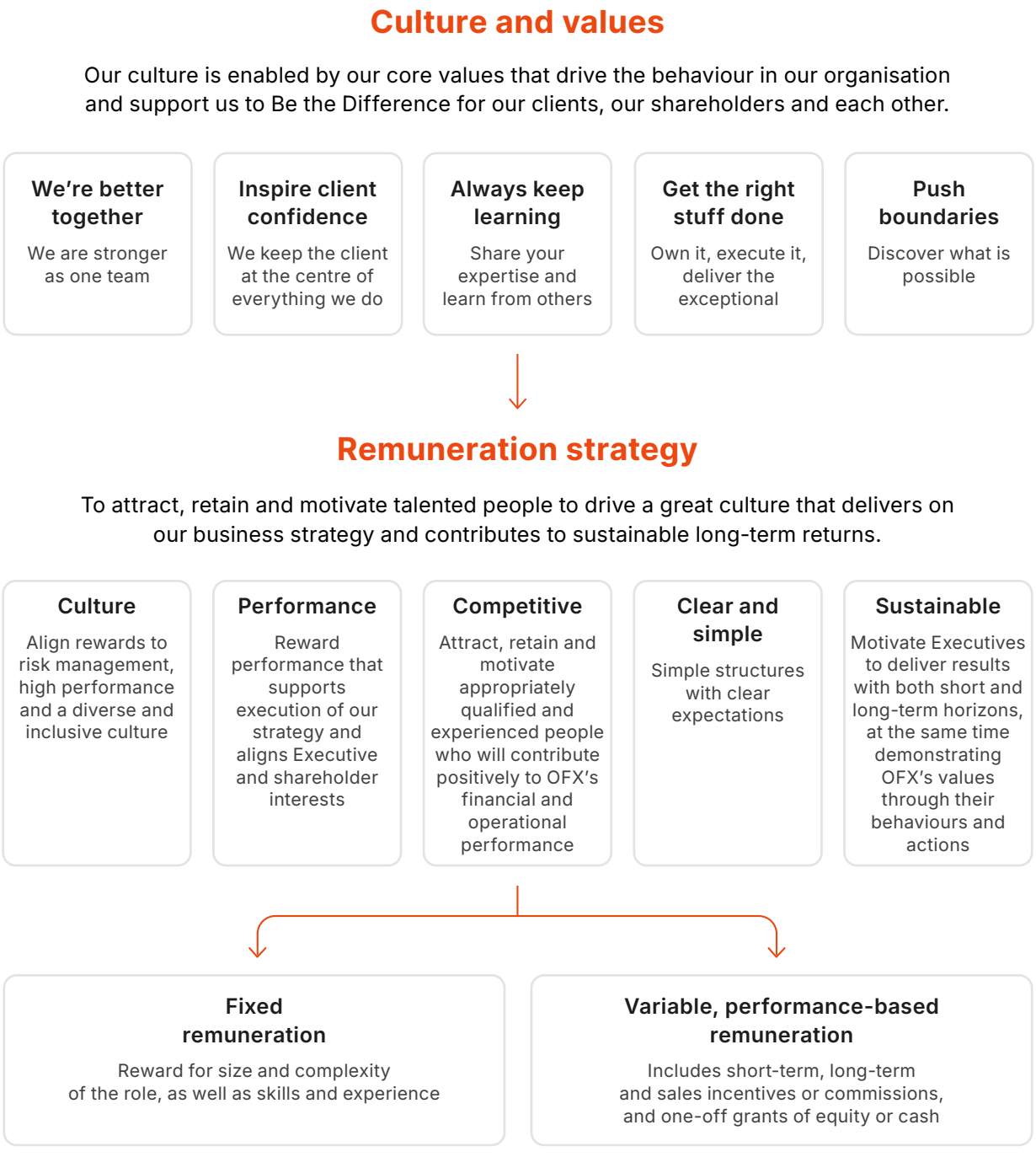
** Mark Shaw's employment terminated 31 March 2026.

Remuneration Report

2. Remuneration framework and link to business strategy

2.1. Remuneration strategy

Figure 1.



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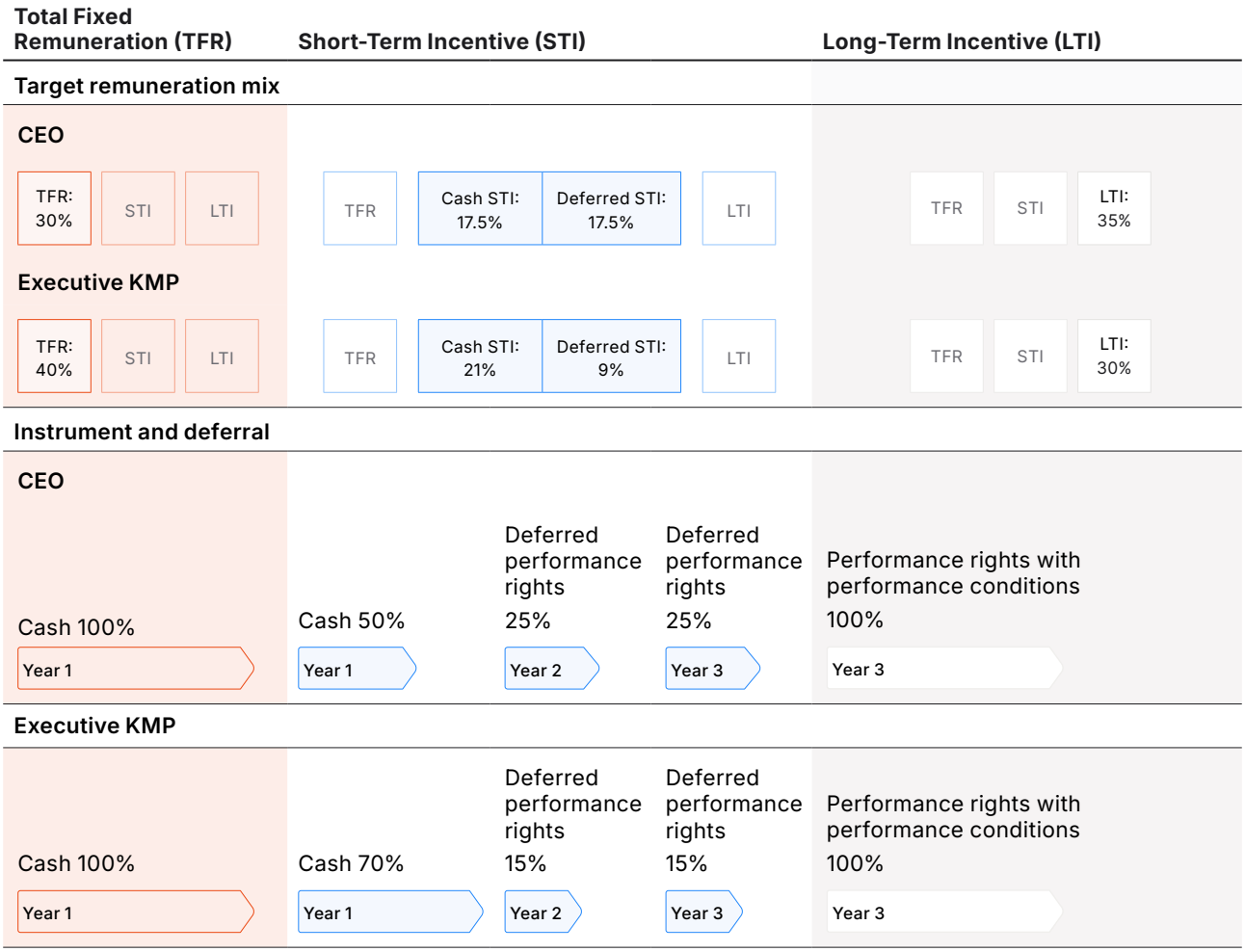
2.2. Executive KMP remuneration components and delivery

The Group's Executive KMP remuneration consists of a total fixed remuneration (**TFR**) component, a short-term incentive (**STI**) component and a long-term incentive (**LTI**) component as set out in Figure 2 below. The remuneration mix is structured so that a substantial portion of remuneration is delivered as OFX securities through either deferred STI or LTI.

Figure 2.

<table>
<tr><th>Total Fixed Remuneration (TFR)</th><th>Short-Term Incentive (STI)</th><th>Long-Term Incentive (LTI)</th></tr>
<tr><td colspan="3">Purpose</td></tr>
<tr><td>Provides market competitive remuneration to attract and retain high quality talent while reflecting role as well as skills and experience</td><td>Annual 'at risk' incentive award subject to the achievement of performance conditions over a 12-month period</td><td>Reward that aligns with longer-term Group performance and shareholder outcomes</td></tr>
<tr><td colspan="3">Description</td></tr>
<tr><td>Base salary and superannuation, reviewed annually against relevant comparator group remuneration benchmarks</td><td>Target of 115% of TFR for the CEO and 75% for Executive KMP, based on:
Company scorecard that establishes the level of STI funding; and
Individual KPIs that are specific to the Executive KMP's role and, along with evaluation of behaviour against the Group values, support an overall performance rating</td><td>Performance metrics that are designed to encourage Executive KMP to focus on key performance drivers which underpin sustainable growth in shareholder value over the longer term and results in a significant portion of remuneration being linked to shareholder outcomes</td></tr>
<tr><td colspan="3">Performance metrics</td></tr>
<tr><td>Accountabilities that support the execution of the business strategy</td><td>Company performance metrics for FY26:
Underlying NOI (30% weighting)
Underlying EBT (30% weighting)
Strategic Investments (30% weighting)
ESG (10% weighting)
Assessment of threshold/target/stretch follows agreed performance metrics, with the outcome ranging from 25% through to 125%
Target is available if threshold is met and stretch is available if target is met
Assessment of individual KMP KPIs supports an overall performance rating multiplier ranging from 0% to 130%</td><td>Company performance metrics for FY26:
Underlying EPS CAGR (50%)
Absolute TSR CAGR (50%)
Assessment of threshold/target/stretch follows agreed performance metrics, with the outcome ranging from 25% through to 150%
FY26 vesting schedule for each of the two tranches is as follows:<table><tr><th>Performance Measure</th><th>% of Performance Rights that vest</th></tr><tr><td>Below threshold</td><td>Nil</td></tr><tr><td>Threshold</td><td>17%</td></tr><tr><td>Between threshold and target</td><td>17-67% (straight line)</td></tr><tr><td>Target</td><td>67%</td></tr><tr><td>Between target and stretch</td><td>67-100% (straight line)</td></tr><tr><td>Stretch and above</td><td>100%</td></tr></table></td></tr>
</table>

Remuneration Report



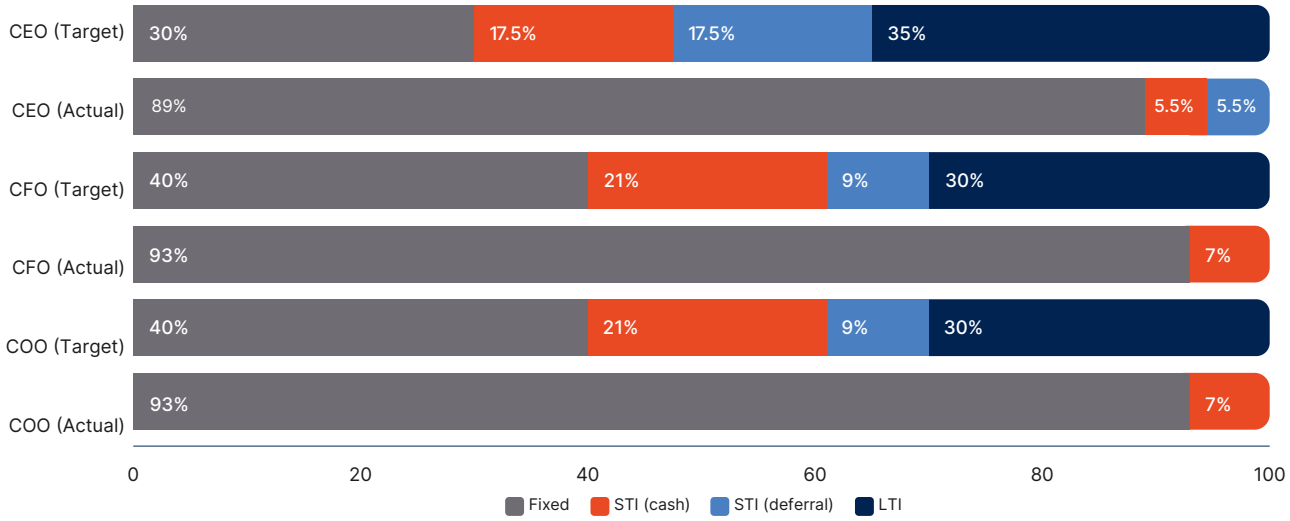
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2.3. Remuneration mix

FY26 Remuneration outcomes[1]

Figure 3 below reflects both the target mix[1] of pay for each Executive KMP as well as actual mix of pay based on remuneration outcomes (i.e. the relative weight of each component as a percentage of total remuneration) for FY26.

Figure 3. Remuneration mix – Target and Actual for FY26



1. Target mix reflects remuneration mix in place for FY26. Actual mix reflects that the FY23 LTI did not vest. The LTI was granted when LTI target was 115% for the CEO and 60% for the CFO and COO.

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Remuneration Report

2.4. Response to strike against the 2025 Remuneration Report

Following the first strike against the 2025 Remuneration Report, the Board considered the feedback from proxy reports and investor meetings to understand the key concerns. The key areas of concern identified and action taken are set out below.

Area of concern	Response
1. FY25 STI outcome – that STI funding (27.5% of target) was determined wholly by reference to non-financial measures	FY26 STI scorecard • Introduced a financial growth metric within the New Client Platform measure (previously assessed on a non-financial basis), to enhance alignment with shareholder outcomes; and • Invoked the Board's ability to apply downward discretion to STI outcomes where formulaic results do not appropriately reflect overall company performance or shareholder experience. FY27 STI scorecard • For FY27 STI the Board approved the introduction of a financial gateway for funding such that at least one of the financial metrics has to reach threshold before any STI payment would ensue.
2. LTI design – shareholders expressed concern regarding the rigour of performance hurdles for LTI awards relative to prior years	The Board notes that recent LTI outcomes have reflected the underlying performance of the business, with: • the FY23 LTI award not vesting in June 2025; and • the FY24 LTI award not expected to vest in June 2026 based on current performance. **FY27 LTI** The Board is considering a number of potential enhancements to strengthen the rigour and alignment of LTI outcomes, including: • introducing an additional governance step to review and validate the quantum of LTI awards at the time of grant, having regard to the prevailing share price, to ensure outcomes remain appropriate and aligned with shareholder interests; and • when setting performance conditions for the Absolute TSR (aTSR) tranche, explicitly considering the share price outcomes associated with different vesting scenarios to ensure that vesting reflects genuine value creation for shareholders. The Board will provide further detail on any changes once the FY27 LTI framework has been finalised.
3. Transparency regarding future LTI vesting – concern raised that shareholders have no visibility whether the LTI that is due to vest in June following FY results will vest	The Board acknowledges this feedback and recognises the importance of providing shareholders with as much transparency as possible regarding LTI outcomes. Under the current LTI design, the aTSR performance condition is assessed using the 10-day VWAP following the release of OFX's full-year results. As the Annual Report is released concurrently with the full-year results, the final vesting outcome for LTI awards scheduled to vest in June cannot be determined at the time of publication. Notwithstanding this timing constraint, the Board has sought to enhance transparency where possible. In this Remuneration Report, the Board confirms that the FY24 LTI award, due to vest on 15 June 2026, is not expected to vest based on current performance.

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3. Company performance FY26

5-year Group performance

The Group's FY22-FY26 annual financial performance metrics used to determine Short-Term and Long-Term Incentive outcomes are set out in Table 2 below.

Table 2.

Performance Metrics	2022	2023	2024	2025	2026
Underlying net operating income	$147.0m	$214.1m	$227.5m	$214.9m	**$196.6m**
Underlying EBITDA	$44.5m	$62.4m	$64.6m	$57.7m	**$25.2m**
Underlying EBT	$33.8m	$44.2m	$41.6m	$31.7m	**$0.2m**
Statutory NPAT	$25.0m	$31.4m	$31.3m	$24.9m	**$(0.4)m**
Underlying EPS	10.81cps	15.46cps	14.01cps	11.65cps	**0.98cps**
Dividend per share	N/A	N/A	N/A	N/A	**N/A**
Closing share price	**$2.43**	**$1.57**	**$1.63**	**$1.13**	**$0.54**

1. For the calculation of EPS refer to Note 7 of the financial statements.

2. Underlying earnings per share is the earnings per share calculation utilising the underlying NPAT of the Group.

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4. Statutory disclosures

Table 3 details the remuneration paid to Executive KMP and has been prepared in accordance with the accounting standards.

Table 3.

		Short-term benefits		Post-employment benefits	Long-term benefits	Share-based payments		
Performance Metrics	Year	Base salary and fees $	Cash STI $	Super-annuation $	Annual and Long service leave $	Deferred STI – Performance Rights $	LTI – ESP and Performance Rights	Total $
Executive KMP								
S Malcolm	**2026**	**764,288**	**45,671**	**29,983**	**57,119**	**243,776**	**305,543**	**1,446,380**
	2025	739,025	121,491	29,299	(23,970)	418,457	(9,857)	1,274,445
S Verth	**2026**	**467,500**	**37,311**	**29,983**	**32,196**	**65,576**	**178,857**	**811,423**
	2025	432,500	66,672	29,299	(13,889)	85,406	304	600,292
M Shaw	**2026**	**415,833**	**33,436**	**29,983**	**50,132**	**61,499**	**117,898**	**708,781**
	2025	405,417	62,762	29,299	(13,677)	78,050	(324)	561,527
Total KMP remuneration								
	2026	**1,647,621**	**116,418**	**89,949**	**139,447**	**370,851**	**602,298**	**2,966,584**
	2025	1,576,942	250,925	87,897	(51,536)	581,913	(9,877)	2,436,264

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5. Performance and remuneration outcomes for FY26

5.1. Fixed remuneration

Regular reviews of executive remuneration levels are a key accountability of the Board, and a review against market competitiveness was conducted for each Executive KMP as part of the FY25 remuneration review process which resulted in the amendments to base salary for Executive KMP in FY26, effective 1 June 2025, as shown in Table 4 below.

Table 4.

Executive KMP	% increase 1 Jun 2025	% increase 1 Oct 2025
S Malcolm	3.5%	N/A
S Verth	3.4%	8.9%[1]
M Shaw	2.5%	N/A

1. The 8.9% base salary increase for the CFO from 1 October 2025 reflects the significant expansion of her responsibilities following a global organisational restructure.

5.2. Short-Term Incentive (STI)

The STI Plan is aligned to shareholder interests by:

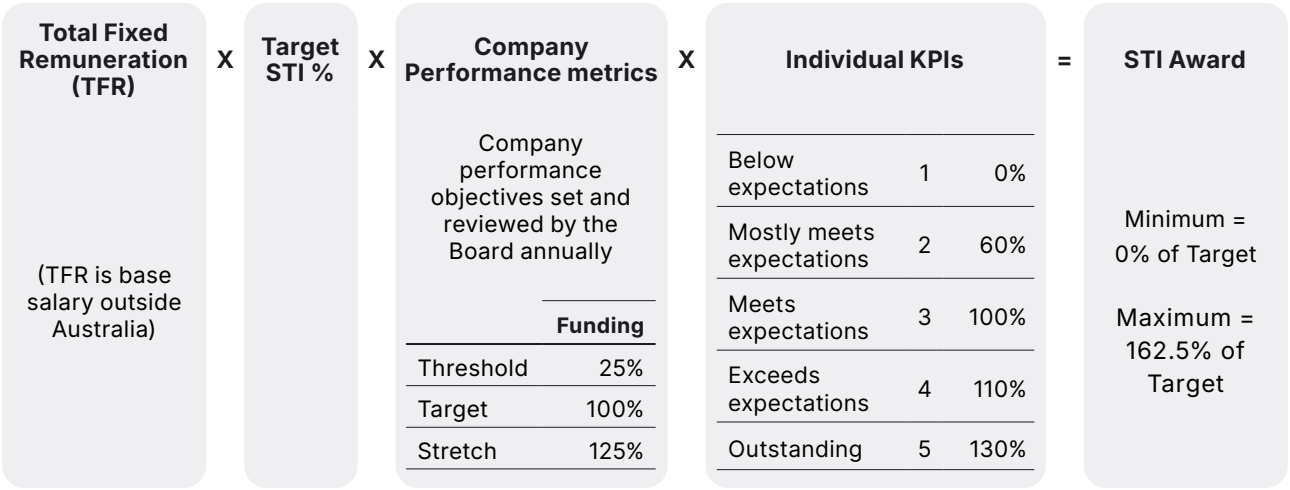
- encouraging Executive KMP to achieve year-on-year performance in a balanced and sustainable manner through a mix of financial and non-financial performance measures; and
- mandatory deferral of STI awards into performance rights acting as both a retention mechanism and providing the opportunity for malus or clawback if this is ever warranted. 50% of the STI award is deferred for the CEO and 30% of the STI award is deferred for other Executive KMP.

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STI award calculation

Figure 4.



FY26 STI awards

a) Individual performance measures

In determining individual STI awards, the CEO provides recommendations to the People, Culture and Remuneration Committee (Committee) in respect of the CEO's direct reports (which includes all Executive KMP except the CEO). The Committee reviews the CEO's recommendations and also evaluates the CEO's performance and recommends to the Board any fixed remuneration changes and STI awards for the CEO and the CEO's direct reports. STI award recommendations take into account the Company STI funding percentage (refer Table 7) and the performance of the CEO and his direct reports against individual KPIs and business performance metrics (refer Table 6 for outcomes in respect of the Executive KMP) as well as the behaviour demonstrated by the CEO and his direct reports in their roles consistent with the Group's values. Individual KPIs for the CEO and the CEO's direct reports are aligned to the financial and strategic metrics used to determine STI funding.

STI awards for Executive KMP for FY26 are set out in Table 5 below:

Table 5.

Executive KMP	Target STI $	Company Performance Metrics %	Individual Performance %	STI award %	STI award $	Cash STI $	Deferred STI[1] $
S Malcolm	$913,412	10.0%	100%	10.0%	$91,341	$45,671	$45,671
S Verth	$373,112	10.0%	100%	10.0%	$37,311	$37,311	$0
M Shaw	$334,362	10.0%	100%	10.0%	$33,436	$33,436	$0

1. Deferred STI is calculated as STI award multiplied by deferral percentage and is a non-statutory measure. Ms Verth's and Mr Shaw's STI award was delivered entirely in cash with zero deferral due to their departure from OFX.

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Table 6 below provides a summary of the way in which each Executive KMP's FY26 performance was evaluated against Board-approved KPIs.

Table 6.

	KPI	Description	Outcome	Overall individual performance
CEO KPIs	New global Corporate go-to-market (GTM) model	Implement full global Corporate GTM model for growth	Mostly Meets Expectations GTM model implemented, but did not gain sufficient traction in FY26	Meets Expectations
	Investor Relations	Enhanced investor engagement	Meets Expectations Increased operating cadence and engagement resulting in readiness for strategic review	
	Average revenue per client (ARPC)	Increase average revenue per client 2H vs 1H	Mostly Meets Expectations ARPC did not increase in line with expectations, though, positive early indicators with non-FX products and services	
	Enterprise and Consumer segments	Develop refreshed strategies for Enterprise and Consumer segments in context of 2.0	Exceeds Expectations Strategies delivered with strong leadership during highly variable conditions	
CFO KPIs	Treasury and Finance P&L	Treasury slippage and interest income; support launch of digital forwards on NCP	Exceeds Expectations Strong performance on slippage and interest income target; and support of digital forwards	Meets Expectations
	NCP support	Support NCP through pricing, compensation model and reporting initiatives	Meets Expectations Effective support of reporting, new revenue drivers, transfer pricing, and other changes	
	Investor Relations	Enhanced investor engagement	Meets Expectations Increased operating cadence and engagement resulting in readiness for strategic review	
COO KPIs	Global operational transformation	Optimise global operating model to support NCP, enabling scalability and efficiencies	Meets Expectations Global operating model implemented	Meets Expectations
	Risk monitoring and fraud protection (shared with CRO)	Implement new risk monitoring and fraud protection models	Meets Expectations New controls and operating model implemented	
	Equip teams for scaled, intelligent operations	Deliver training to ensure teams are equipped for NCP and related processes	Meets Expectations Teams equipped through training implementation and further AI initiatives underway	
	Cash management	Enhance cash management to ensure efficiency and compliance for NCP	Meets Expectations Implemented satisfactorily and improvements in cash management executed in 2H	

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b) STI funding

Table 7 below provides a summary of the way in which the STI funding percentage is calculated based on both financial and non-financial performance metrics.

Table 7.

Performance metrics	Weighting %	FY26 Metrics			FY26 Outcome	% achieved	Funding[1] %
		Threshold	Target[2] Threshold +	Stretch[2] Target +			
Underlying NOI	30%	$214.8m	108% of Threshold	108% of Target	Performance below threshold	0.0%	0.0%
Underlying EBT	30%	$44.6m	108% of Threshold	108% of Target	Performance below threshold	0.0%	0.0%
New Client Platform (NCP)	10%	NCPlaunched in key countries	Migration of 75% of total active Corporate clients	NCP launched in all countries for new Corporate clients	Threshold and target met with 78% of total active Corporate clients globally migrated onto NCP	100.0%	10.0%
	10%	Baseline for growth in Corporate active clients	102% of Threshold	104% of Threshold	Threshold not met	0.0%	0.0%
People capability	10%	Training delivered for Sales and Service teams ready for NCP launch in each country	Increased competency and readiness of Sales and Service teams to support go to market	Measured impact of training on Sales performance	Target met	100.0%	10.0%
Risk management	10%	Mitigate digital fraud and ensure regulatory licensing in place for key countries aligned to NCP roll out	Uplift in NCP controls to support scalable operating model for client protection and fraud mitigation	Improved operational controls in NCP environment supporting sustainable growth	Threshold met Target partially met	25.0%	2.5%
Total funding	**100%**						**22.5%**
Board discretion[3]							**(12.5)%**
FY26 STI funding							**10.0%**

1. Funding percentage is calculated as percentage achieved against Threshold, Target and Stretch multiplied by weighting.
2. Target is available if threshold is met and stretch is available if target is met.
3. As shown in the table, the numerical outcome for STI funding was 22.5%. The Board exercised downward discretion of 12.5% to STI funding based on factors including share price performance and overall financial outcomes being below expectations balanced with NCP rollout, Corporate client migration and commencement of the Strategic Review being within expectations.

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Table 8. STI and one-off performance rights related equity

Executive KMP	Held at 1 April 2025[1]	Granted during the year[2]	Vested during the year	Lapsed during the year	Held at 31 March 2026
S Malcolm	302,286	153,129	(215,230)	0	**240,185**
S Verth	66,004	36,015	(45,706)	0	**56,313**
M Shaw	60,349	33,903	(41,157)	0	**53,095**

1. Holdings at 1 April 2025 were granted during FY24 and FY25.

2. Grants in FY26 occurred on 15 August 2025 for Mr Malcolm and 15 June 2025 for Ms Verth and Mr Shaw, with a 24-month vesting period and fair value at grant date of $0.795 for Mr Malcolm and $0.73 for Ms Verth and Mr Shaw. For Ms Verth, 18,007 performance rights relating to her FY25 deferred STI will lapse on her employment terminating on 30 June 2026. The performance rights remaining on foot for Ms Verth and Mr Shaw are due to their 'good leaver' status and will vest according to the existing vesting schedule.

Vested and Realised Remuneration

Table 9 below is a voluntary non-statutory disclosure of the realised remuneration of Executive KMP.

Not all amounts have been prepared in accordance with accounting standards and this information differs from the statutory remuneration table in Section 4 which shows the expense for the vested and unvested awards in accordance with accounting standards. The below figures are unaudited.

Table 9.

Executive KMP	Year	Base salary $	Cash STI $	Super-annuation $	Vested deferred STI[1] $	Vested LTI[2]	Total
S Malcolm	**2026**	**$764,288**	**$45,671**	**$29,983**	**$157,118**	**$0**	**$997,060**
	2025	$739,025	$121,491	$29,299	$271,727	$1,069,341	$2,230,883
S Verth	**2026**	**$467,500**	**$37,311**	**$29,983**	**$33,365**	**$0**	**$568,159**
	2025	$432,500	$66,672	$29,299	$53,865	$267,016	$849,352
M Shaw	**2026**	**$415,833**	**$33,436**	**$29,983**	**$30,045**	**$0**	**$509,297**
	2025	$405,417	$62,762	$29,299	$46,566	$251,021	$795,065

1. These figures reflect the FY24 STI deferred into share rights that vested on 15 June 2025. The value is derived as the number of vested shares multiplied by the share price on vesting date of $0.73.

2. These figures reflect the FY23 LTI that did not vest on 15 June 2025 due to performance conditions not being met.

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5.3. Long-Term Incentive (LTI)

LTI vesting in FY26

For the FY23 LTI award, Executive KMP were offered a single grant of performance rights that were subject to performance conditions. The value of the LTI awards is determined by reference to a set percentage of TFR. The number of performance rights that each Executive KMP received was determined using the following formula:

Total Fixed Remuneration x LTI target ÷ 10-day VWAP following the release of OFX's FY22 results x 150% (being the stretch target)

Actual performance against performance conditions for the FY23 LTI is outlined in Table 10 below and resulted in no performance rights vesting on 15 June 2025.

Table 10.

	Performance conditions for FY23 LTI			
Performance metrics	**Threshold**	**Target**	**Stretch**	**Outcome**
Tranche A – Normalised EPS CAGR	6%	19%	29%	**2.5%** (for period 1 April 2022 to 31 March 2025) – threshold not met
Tranche B – aTSR CAGR	7%	11%	13%	**-31.5%** (between 10-day VWAP following OFX's FY25 results and 10-day VWAP following OFX's FY22 results) – threshold not met

LTI vesting in FY27

For the FY24 LTI award, Executive KMP were offered a single grant of performance rights that were subject to performance conditions. The value of the LTI awards is determined by reference to a set percentage of TFR. The number of performance rights that each Executive KMP received was determined using the following formula:

Total Fixed Remuneration x LTI target ÷ 10-day VWAP following the release of OFX's FY23 results x 150% (being the stretch target)

Actual performance against performance conditions for the FY24 LTI cannot formally be assessed until the VWAP following OFX's FY26 results is known. However, the FY24 LTI is not expected to vest.

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LTI issuances in FY26

For the FY26 LTI, Executive KMP were offered a single grant of performance rights as outlined in Table 11 below. The value of the grants is determined by reference to a set percentage of TFR. The number of performance rights that each Executive KMP received was determined by dividing the grant value by the 10-day VWAP following the release of the FY25 full year results.

The number and value of notional options and performance rights held by Executive KMP under the Global Equity Plan (GEP) during the financial year ended 31 March 2026 is set out in Tables 11 and 12.

Table 11. LTI-related equity (GEP award and performance rights)

Executive KMP	Held at 1 April 2025[1]	Granted during the year[2]	Vested during the year	Lapsed during the year[3]	Held at 31 March 2026	Value of LTI equity at grant date $
S Malcolm	1,854,607	1,736,221	0	(490,892)	**3,099,936**	1,910,957
S Verth	682,240	737,246	0	(149,928)	**1,269,558**	508,612
M Shaw	644,416	634,443	0	(540,976)	**737,883**	479,549

1. For Mr Malcolm, includes 490,892 performance rights granted in FY23 LTI, 704,761 performance rights granted in FY24 LTI and 658,954 performance rights granted in FY25 LTI. For Ms Verth includes 149,928 performance rights granted in FY23 LTI, 274,247 performance rights granted in FY24 LTI and 258,065 performance rights granted in FY25 LTI. For Mr Shaw includes 142,849 performance rights granted in FY23 LTI, 258,850 performance rights granted in FY24 LTI and 242,717 performance rights granted in FY25 LTI.
2. Awards granted during the year include performance rights under FY26 LTI GEP. There were no awards granted under the ESP in the period.
3. For Mr Malcolm, includes 490,892 performance rights granted in FY23 LTI. For Ms Verth includes 149,928 performance rights granted in FY23 LTI. For Ms Verth, 522,225 performance rights relating to her FY25 LTI and FY26 LTI will lapse on her employment terminating on 30 June 2026. For Mr Shaw includes 142,849 performance rights granted in FY23 LTI, 80,906 performance rights granted in FY25 LTI and 317,221 performance rights granted in FY26 LTI. A portion of Mr Shaw's performance rights granted in FY25 LTI and FY26 LTI lapsed due to Mr Shaw's departure from the Company. The performance rights remaining on foot for Ms Verth and Mr Shaw are due to their 'good leaver' status and actual performance against performance conditions will be assessed in accordance with the vesting schedule for the relevant award.

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Table 12. Details of share rights affecting current and future remuneration

Skander Malcolm Award	Grant date	Share rights granted	Fair value at grant date	Fair value of grant	Share rights vested prior years
FY23 LTI Grant – CEO	12 Aug 22	490,892	$2.54	$1,248,155	0
FY24 LTI Award – CEO	4 Aug 23	704,761	$1.83	$1,287,353	0
STI Deferred Equity Award – FY2023 – CEO	4 Aug 23	256,346	$1.83	$468,255	(128,173)
FY25 LTI Award – CEO	1 Aug 24	658,954	$2.02	$1,328,300	0
STI Deferred Equity Award – FY2024 – CEO	1 Aug 24	174,113	$2.02	$350,972	0
FY26 LTI Award – CEO	15 Aug 25	1,736,221	$0.79	$1,377,500	0
STI Deferred Equity Award – FY2025 – CEO	15 Aug 25	153,129	$0.79	$121,491	0

Selena Verth Award	Grant date	Share rights granted	Fair value at grant date	Fair value of grant	Share rights vested prior years
FY23 LTI Grant – GET	15 Jun 22	149,928	$2.54	$381,211	0
FY24 LTI Award – GET	15 Jun 23	274,247	$1.83	$500,954	0
STI Deferred Equity Award – FY2023 – GET	15 Jun 23	50,816	$1.83	$92,823	(25,408)
FY25 LTI Award – GET	15 Jun 24	258,065	$2.02	$520,200	0
STI Deferred Equity Award – FY2024 – GET	15 Jun 24	40,596	$2.02	$81,832	0
FY26 LTI Award – GET	15 Jun 25	680,527	$0.79	$539,923	0
STI Deferred Equity Award – FY2025 – GET	15 Jun 25	36,015	$0.79	$28,574	0
FY26 LTI Award – GET – Additional	21 Nov 25	56,719	$0.79	$45,000	0

Mark Shaw Award	Grant date	Share rights granted	Fair value at grant date	Fair value of grant	Share rights vested prior years
FY23 LTI Grant – GET	15 Jun 22	142,849	$2.54	$363,212	0
FY24 LTI Award – GET	15 Jun 23	258,850	$1.83	$472,829	0
STI Deferred Equity Award – FY2023 – GET	15 Jun 23	43,930	$1.83	$80,245	(21,965)
FY25 LTI Award – GET	15 Jun 24	242,717	$2.02	$489,262	0
STI Deferred Equity Award – FY2024 – GET	15 Jun 24	38,384	$2.02	$77,373	0
FY26 LTI Award – GET	15 Jun 25	634,443	$0.79	$503,361	0
STI Deferred Equity Award – FY2025 – GET	15 Jun 25	33,903	$0.79	$26,898	0

1. The maximum value of share rights yet to vest is calculated based on the portion of the grant date fair value that has not yet been expensed. For the purposes of this remuneration report, Ms Verth's remaining share rights have been fully expensed. Mr Shaw's remaining share rights have also been fully expensed, reflecting his departure on 31 March 2026.

	Vesting date in FY26	Share rights vested in FY26	Share rights forfeited in FY26	% of total grant vested	Value of share rights vested	Unvested rights at 31 March 2026	Maximum value yet to vest[1]	Future vesting schedule
	–	0	(490,892)	–	$0	0	$0	–
	–	0	0	–	$0	704,761	$28,696	Jun 26
	Jun 25	(128,173)	0	50.00%	$262,755	0	$0	–
	–	0	0	–	$0	658,954	$173,446	Jun 27
	–	(87,057)	0	50.00%	$192,396	87,056	$21,127	Jun 25 Jun 26
	–	0	0	–	$0	1,736,221	$0	Jun 28
	–	0	0	–	$0	153,129	$55,050	Jun 26 Jun 27

	Vesting date in FY26	Share rights vested in FY26	Share rights forfeited in FY26	% of total grant vested	Value of share rights vested	Unvested rights at 31 March 2026	Maximum value yet to vest[1]	Future vesting schedule
	–	0	(149,928)	–	$0	0	$0	–
	–	0	0	–	$0	274,247	$0	Jun 26
	Jun 25	(25,408)	0	50.00%	$48,021.12	0	$0	Jun 26
	–	0	0	–	$0	258,065	$0	Jun 27
	–	(20,298)	0	50.00%	$43,234.74	20,298	$0	Jun 25 Jun 26
	–	0	0	–	$0	680,527	$0	Jun 28
	–	0	0	–	$0	36,015	$0	Jun 26 Jun 27
	–	0	0	–	$0	0	$0	Jun 28

	Vesting date in FY26	Share rights vested in FY26	Share rights forfeited in FY26	% of total grant vested	Value of share rights vested	Unvested rights at 31 March 2026	Maximum value yet to vest[1]	Future vesting schedule
	–	0	(142,849)	–	$0	0	$0	–
	–	0	0	–	$0	258,850	$0	Jun 26
	Jun 25	(21,965)	0	50.00%	$41,514	0	$0	Jun 26
	–	0	0	–	$0	161,811	$0	Jun 27
	–	(19,192)	0	50.00%	$40,879	19,192	$0	Jun 25 Jun 26
	–	0	0	–	$0	317,222	$0	Jun 28
	–	0	0	–	$0	33,903	$0	Jun 26 Jun 27

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Remuneration Report

6. Changes to Executive remuneration for FY27

Effective FY26, in order to differentiate between levels of performance, there was an adjustment to two of the individual performance rating multipliers for the STI award calculation. To increase differentiation, the individual multiplier for an 'Outstanding' performer was increased by 10% from 120% to 130% while the individual multiplier for a 'Mostly Meets Expectations' performer was decreased by 15% from 75% to 60%. The individual multipliers for 'Exceeds Expectations, 'Meets Expectations' and 'Below Expectations' remained unchanged.

Other than those items disclosed in the Remuneration Strike response section, or potential changes that may be an outcome of the Strategic Review, no other changes are planned to Executive remuneration for FY27. However, as the organisation continues to grow and evolve, the Company must continue to provide market-competitive remuneration that rewards the performance of our people and is aligned to our culture. As such, the Company will continue to review the appropriateness of our remuneration programs to ensure they are aligned to market and incentivise appropriate behaviours as well as consider the best way to align our people to shareholder outcomes.

7. Executive KMP service agreements

Contractual arrangements for Executive KMP

The key employment terms and conditions for Executive KMP as at 31 March 2026 are set out in Table 13 below.

Table 13.

Contract Components	CEO	Other Executive KMP
Basis of contract	Ongoing (no fixed term)	Ongoing (no fixed term)
Notice period	6 months	6 months
Post-employment restraints	Maximum 6 months post-employment non-compete and non-solicitation restraint	Maximum 12 months post-employment non-compete and non-solicitation restraint
Treatment of STI and LTI	Upon termination, if the CEO is considered a good leaver, the CEO will remain eligible for a pro-rata STI award. Board discretion applies to the treatment of any unvested LTI.	Upon termination, if the Executive KMP is considered a good leaver, the Executive KMP will remain eligible for a pro-rata STI award. Board discretion applies to the treatment of any unvested LTI.

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8. Remuneration governance

8.1. Role of the People, Culture and Remuneration Committee

The People, Culture and Remuneration Committee is responsible for providing advice and recommendations to the Board in relation to the Company's remuneration arrangements for non-executive directors, the CEO, and executives, including total fixed remuneration, short-term incentives, equity-based awards and termination payments. In addition, it is responsible for regularly reviewing the Company's remuneration framework to ensure that it continues to align to business objectives in a manner that is consistent with the long-term sustainability of the Company and a broad range of stakeholder interests over the long-term (for example, client, community, regulator and investor interests) as well as considering those aspects of the Company's remuneration policies and packages, including equity-based incentives, which should be subject to shareholder approval. The Committee is also responsible for reviewing the Company's policies and practices as they relate to diversity and inclusion, talent acquisition, retention, learning and development and termination. The Charter of the People, Culture and Remuneration Committee is available on the Group's website at www.ofx.com/en-au/investors/corporate-governance/.

To assist in performing its duties, the People, Culture and Remuneration Committee seeks independent advice from external consultants on various remuneration-related matters. During the 2025 financial year, Godfrey Remuneration Group was engaged to provide independent benchmarking data on executive remuneration to assist with executive base salary recommendations and Calaur Advisory was engaged to provide independent remuneration-related analysis and governance advice on executive remuneration in connection with the strategic review. These external advisors did not provide any formal remuneration recommendations (as defined in the Corporations Act) and the data was used as an input to decision-making by the People, Culture and Remuneration Committee and the Board only.

8.2. Board discretion

The Company has a structured and objective approach to remuneration. However, the People, Culture and Remuneration Committee and the Board are able to exercise judgement and discretion as is required to provide remuneration outcomes for Executive KMP that appropriately reflect the performance of the Group and the achievement of real and tangible results that are consistent with the Group's strategic priorities, are in line with Group values, and enhance shareholder value. The Board did exercise discretion in relation to STI remuneration outcomes this year (refer Table 7).

8.3. Cessation of employment

Subject to local legislation, participants are not eligible for any cash STI award or any deferred STI award which are subject to restriction if they are terminated due to misconduct or poor performance, nor in general, if they resign or retire without a managed transition approved by the Board. In certain circumstances, allowed for under executive service agreements, the Board may deem an Executive KMP to be a 'good leaver' and exercise discretion to allow eligibility for a pro-rata cash award in respect of the current performance year and may determine that deferred STI previously awarded is retained.

All unvested performance rights are not forfeited if a participant ceases employment prior to vesting date, however, the Board has absolute discretion in appropriate circumstances to deem whether some or all of an Executive KMP's performance rights are retained.

Remuneration Report

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8.4. Malus and clawback

The Board retains wide discretion to adjust formulaic incentive outcomes up or down (including to zero) prior to their finalisation. Malus refers to the exercise of downward discretion. Clawback refers to the Board's power to recover awards or payments that have been made, granted or vested (including the forfeiture of vested equity awards, or the demand of the return of shares or the realised cash value of those shares) where the Board determines that the benefit obtained was inappropriate (for example, as a result of fraud, dishonesty or breach of employment obligations by the recipient or any employee of the Group). The Board has not encountered circumstances in this or prior periods that have required the application of the clawback provisions.

8.5. Change of control

The Company's shareholder-approved Global Equity Plan Rules provide the Board with discretion to determine the treatment of unvested share rights, options and performance rights if a change of control occurs.

If a change of control occurs before the vesting of share rights that are not subject to performance hurdles, the Board may determine that some or all of those awards vest, remain on foot, lapse, or are otherwise treated in accordance with the applicable plan rules. If a change of control occurs before the vesting of STI or LTI awards that are subject to performance hurdles, the Board may determine that some or all of the unvested awards vest, lapse, remain subject to their existing vesting conditions, or become subject to substituted or varied vesting conditions.

In exercising this discretion, the Board may have regard to any matter it considers relevant, including the circumstances of the change of control, the value proposed to shareholders, the extent to which applicable vesting conditions have been satisfied or are estimated to have been satisfied at the relevant time, and the proportion of the applicable performance or vesting period that has elapsed.

8.6. Minimum shareholding requirements for Non-Executive Directors and Executives

A minimum shareholding requirement for non-executive directors was introduced in FY19 and for executives in FY23. The minimum shareholding requirement seeks to align the interests of the Board, executives and shareholders.

Each non-executive director must, within three years after their appointment, establish a level of share ownership equivalent to their director fees and is expected to maintain the minimum shareholding throughout their period as a non-executive director. Director fees mean the annual fees payable to that non-executive director for services as a director of OFX but excludes any additional fees for membership of any Board committee or subsidiary board or for services as chair or as chair of a Board committee.

All non-executive directors either met the minimum requirement or were on track to meet it within the required timeframe.

Each executive must, within five years of the later of 7 November 2024 or the date the Executive was first appointed to the Global Executive Team, establish a level of share ownership equivalent to:

Executive category	Percentage of annual base salary (excluding superannuation)
For the CEO	100%
For a Global Executive Team member	50%

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8.7. Securities Trading Policy

All Directors and employees are required to comply with the Group's Securities Trading Policy in undertaking any trading in the Company's shares and may not trade if they are in possession of any inside information. Directors, members of the Global Executive Team, members of the Senior Leadership Team, members of the Finance Team and Specified Employees must apply for and receive written approval before trading in OFX securities. All employees are prohibited from dealing in OFX securities during a Closed Period which precedes the release of the half year and full year results and the annual general meeting. The Securities Trading Policy prohibits employees who participate in any equity-based plan from entering into any transaction in relation to unvested securities which would have the effect of limiting the economic risk of an unvested security.

9. Non-Executive Director remuneration

9.1. Fee framework

The Board seeks to set fees for the non-executive directors that reflect the demands which are made on and the responsibilities of the Directors, and at a level which will attract and retain Directors of the highest quality.

Non-executive director fees will be reviewed from time to time and they may seek the advice of external remuneration advisors for this purpose. There were no changes in fees for non-executive directors during FY26.

9.2. Fee pool

The maximum payable to be shared by all non-executive directors is currently set at $1,000,000 per annum, which was approved by shareholders at the General Meeting prior to the Company's listing on the ASX in 2013. The fees applicable for FY26 are set out in Table 14 below. To preserve independence, non-executive directors do not receive any equity as part of their remuneration and do not receive any performance-related compensation. Non-executive directors receive superannuation contributions where required by Superannuation Guarantee legislation.

Table 14.

Role	$
Chair fee[1]	230,000
Base Director fee	100,000
Committee Chair fee	25,000
Committee Member fee[2]	15,000

1. The Chair's fee includes any fee in respect of Committee membership.
2. For each committee other than the Nomination Committee.

Remuneration Report

Statutory Non-Executive Director fees for the year ended 31 March 2026

Details of the fees paid to the Non-Executive Directors for the year ended 31 March 2026 are outlined in Table 15 below:

Table 15.

Non-Executive Directors	Year	Cash salary and fees $	Superannuation $	Total $
R Bazzani	**2026**	**111,732**	**13,268**	**125,000**
	2025	112,234	12,766	125,000
C Carnabuci	**2026**	**102,794**	**12,206**	**115,000**
	2025	103,255	11,745	115,000
P Cross	**2026**	**205,587**	**24,413**	**230,000**
	2025	206,510	23,490	230,000
J Hey	**2026**	**111,732**	**13,268**	**125,000**
	2025	102,849	11,734	114,583
C Kovacs	**2026**	**102,794**	**12,206**	**115,000**
	2025	103,255	11,745	115,000
D Snedden[1]	**2026**	**–**	**–**	**–**
	2025	21,021	2,312	23,333
Total Non-Executive Director remuneration	**2026**	**634,639**	**75,361**	**710,000**
	2025	**649,124**	**73,792**	**722,916**

1. Resigned 31 May 2024.

Director shareholdings

Details of the Directors' and their affiliates' shareholdings in OFX Group Limited are set out in Section 4 (Directors' Interests) of the Directors' Report of this report.

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10. Additional Disclosures

Transactions of KMP

Shares held in the Company by KMP at the end of the financial year are set out in Table 16 below.

Table 16.

Executive KMP	Held at 1 April 2025[1]	Acquisition	Disposals	ESP and GEP vested[2]	Total held at 31 March 2026
S Malcolm	3,203,512	64,550	–	215,230	**3,483,292**
S Verth	397,121	–	–	45,706	**442,827**
M Shaw	522,353	65,723	–	41,157	**629,233**

1. For Mr Malcolm includes 2,796,822 shares vested in the GEP, for Ms Verth includes 391,321 shares vested in the GEP and for Mr Shaw includes 470,131 shares vested in the GEP.

11. Outlook

The Group will continue to review and adjust its reward mechanisms annually, as required, to ensure that its long-term growth aspirations are met.

This Directors' Report is made in accordance with a resolution of Directors.

On behalf of the Board, 19 May 2026.



Patricia Cross AM
Chair

19 May 2026



Skander Malcolm
Chief Executive Officer and Managing Director

19 May 2026

Auditor's Independence Declaration

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Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of OFX Group Limited

I declare that, to the best of my knowledge and belief, in relation to the audit of OFX Group Limited for the financial year ended 31 March 2026 there have been:

i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

ii. no contraventions of any applicable code of professional conduct in relation to the audit.

KPMG

Karen Hopkins

Partner

Sydney

19 May 2026

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Consolidated Statement of Comprehensive Income

for the year ended 31 March 2026

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	Notes	2026 $'000	2025 $'000
Fee and trading income	3	**203,862**	221,936
Fee and commission expense	3	**(16,390)**	(16,454)
Net trading income		**187,472**	**205,482**
Interest and other income	3	**9,145**	9,429
Net operating income		**196,617**	**214,911**
Fair value gain on contingent consideration	11	**2,713**	2,167
Total net income		**199,330**	**217,078**
Employment expenses	4	**(118,484)**	(111,087)
Promotional expenses		**(19,349)**	(17,410)
Information technology expenses		**(13,178)**	(12,604)
Professional fee expenses		**(5,647)**	(4,377)
Bad and doubtful debts		**(6,344)**	(2,144)
Depreciation and amortisation expense	13,14,17	**(23,569)**	(22,868)
Interest expense	17,18	**(3,453)**	(4,704)
Other operating expenses	4	**(12,972)**	(14,323)
Total expenses		**(202,996)**	**(189,517)**
Share of profit of equity-accounted investees, net of tax	22	**188**	344
Net (loss)/profit before income tax		**(3,478)**	**27,905**
Income tax benefit/(expense)	5	**3,087**	(3,043)
Net (loss)/profit attributable to ordinary shareholders		**(391)**	**24,862**
Other comprehensive income			
Other comprehensive income that may be reclassified to profit and loss			
Exchange differences on translation of foreign operations, net of hedging		**(6,844)**	(864)
		(6,844)	(864)
Total comprehensive (loss)/income attributable to ordinary shareholders		**(7,235)**	**23,998**
Earnings per share attributable to ordinary shareholders		**Cents**	**Cents**
Basic	7	**(0.17)**	10.47
Diluted[1]	7	**(0.17)**	10.05

The above Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

1. Diluted EPS agrees to Basic EPS because the company is in a loss position.

Consolidated Statement of Financial Position

as at 31 March 2026

	Notes	2026 $'000	2025 $'000
Assets			
Cash held for own use	8	**49,600**	50,982
Cash held for settlement of client liabilities	8	**364,345**	264,701
Deposits due from financial institutions	8	**59,677**	44,904
Derivative financial assets	10	**32,787**	33,053
Prepayments		**8,508**	9,451
Other receivables	9	**5,514**	16,984
Equity accounted investees	22	**5,669**	5,558
Property, plant and equipment	13	**2,694**	3,294
Intangible assets	14	**115,917**	119,524
Right-of-use assets	17	**13,017**	9,679
Current tax assets		**545**	2,669
Deferred tax assets	6	**9,251**	6,108
Total assets		**667,524**	**566,907**
Liabilities			
Client liabilities	8	**412,476**	300,703
Derivative financial liabilities	10	**25,232**	24,585
Lease liabilities	17	**16,938**	13,727
Loans and borrowings	18	**18,076**	19,207
Other liabilities	15	**13,993**	14,964
Contingent consideration	11	**1,787**	4,500
Provisions	16	**3,443**	5,044
Deferred tax liabilities	6	**68**	2,355
Total liabilities		**492,013**	385,085
Net assets		**175,511**	**181,822**
Equity			
Ordinary share capital	20	**11,734**	12,010
Retained earnings		**162,580**	162,971
Foreign currency translation reserve		**(4,611)**	2,233
Share-based payments reserve		**5,808**	4,608
Total equity attributable to shareholders		**175,511**	**181,822**

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

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Consolidated Statement of Changes in Equity

for the year ended 31 March 2026

	Notes	Ordinary share capital $'000	Retained earnings $'000	Foreign currency translation reserve $'000	Share-based payments reserve $'000	Total equity $'000
Balance at 31 March 2024		**22,445**	**138,148**	**3,097**	**5,948**	**169,638**
Net profit		–	24,862	–	–	24,862
Other comprehensive income		–	(39)	(864)	–	(903)
Total comprehensive income		–	24,823	(864)	–	23,959
Transactions with shareholders in their capacity as shareholders:						
Shares bought back	20	(13,700)	–	–	–	(13,700)
Shares issued under ESP/GEP	24	3,265	–	–	(3,265)	–
Expenses related to share-based payments	24	–	–	–	1,925	1,925
		(10,435)	–	–	(1,340)	(11,774)
Balance at 31 March 2025		**12,010**	**162,971**	**2,233**	**4,608**	**181,822**
Net profit		**–**	**(391)**	**–**	**–**	**(391)**
Other comprehensive income		**–**	**–**	**(6,844)**	**–**	**(6,844)**
Total comprehensive income		**–**	**(391)**	**(6,844)**	**–**	**(7,235)**
Transactions with shareholders in their capacity as shareholders:						
Shares bought back	20	**(1,911)**	**–**	**–**	**–**	**(1,911)**
Shares issued under ESP/GEP	24	**1,635**	**–**	**–**	**(1,635)**	**–**
Expenses related to share-based payments	24	**–**	**–**	**–**	**2,835**	**2,835**
		(276)	**–**	**–**	**1,200**	**924**
Balance at 31 March 2026		**11,734**	**162,580**	**(4,611)**	**5,808**	**175,511**

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

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Consolidated Statement of Cash Flows

for the year ended 31 March 2026

	Notes	2026 $'000	2025[1] $'000
Cash flows from operating activities			
(Loss)/profit from ordinary activities after income tax		**(391)**	24,862
Adjustments to profit from ordinary activities			
Depreciation and amortisation		**23,569**	22,868
Interest expense		**3,453**	4,704
Share of profit of equity-accounted investees, net of tax		**(188)**	(344)
Movement in share-based payment reserve		**2,835**	1,925
Foreign exchange revaluation		**(2,900)**	823
Fair value gain on contingent consideration		**(2,713)**	(2,167)
Fair value changes on financial assets and liabilities through profit or loss		**914**	1,692
Operating cash flow before changes in working capital		**24,579**	**54,363**
Changes in assets and liabilities			
(Increase) in cash deposited with financial institutions[1]		**(14,773)**	(24,974)
Decrease/(increase) in prepayments and other receivables		**10,653**	(5,255)
(Increase)/decrease in deferred tax assets		**(3,143)**	2,096
(Increase)/decrease in cash held for client liabilities		**(99,644)**	22,584
Increase in amounts due to clients		**111,773**	470
(Decrease)/increase in other liabilities		**(971)**	2,418
Increase/(decrease) in deferred tax liabilities		**(2,287)**	(662)
(Decrease) in provisions		**(1,601)**	(5,333)
Increase in current tax assets		**2,124**	1,854
Net cash flows from operating activities		**26,710**	**47,561**
Cash flows from investing activities			
Payments for property, plant and equipment	13	**(877)**	(1,211)
Payments for intangible assets	14	**(18,992)**	(18,914)
Repayment of loan from equity-accounted investee	22	**1,760**	–
Net cash flows from investing activities		**(18,109)**	**(20,125)**
Cash flows from financing activities			
Cash repayments of amounts borrowed	18	**(3,380)**	(26,759)
Payments for lease liabilities	17	**(5,990)**	(3,205)
Shares bought back net of issued under GEP		**(1,911)**	(13,700)
Net cash flows from financing activities		**(11,281)**	**(43,664)**
Net (decrease) in cash held for own use		**(2,680)**	**(16,228)**
Cash held for own use at the beginning of the year		**50,982**	68,076
Effects of exchange rate changes		**1,298**	(866)
Cash held for own use at the end of the year	8	**49,600**	**50,982**

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

1. Refer Note 1. Movement in cash deposited with financial institutions was moved from cash flows from investing activities in the prior year to cash flows from operating activities.

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Notes to the Financial Statements

for the year ended 31 March 2026

Results for the Year

Note 1. About this Report

Overview

OFX Group Limited (the Group or the Company) is a company limited by shares, incorporated and domiciled in Australia. Its shares are publicly traded on the Australian Securities Exchange. This financial report presents the consolidated performance, position and cash flows of the Group for the year ended 31 March 2026 and was approved and authorised for issue by the Board of Directors on 19 May 2026. The Group is for-profit for the purpose of preparing the financial statements. The accounting policies explained in this report are consistent for all the periods presented unless otherwise stated. The Directors have the power to amend and reissue the financial report.

The financial report is a general-purpose financial report which:

- Is prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board and the *Corporations Act 2001* (Cth). Consequently, this financial report has also been prepared in accordance with and complies with IFRS as issued by the IASB;
- Presents information on a liquidity basis, as permitted by AASB101 Presentation of Financial Statements, which management considers more relevant than a current/non-current classification;
- Has been prepared under the historical cost convention except for derivatives, contingent consideration and share-based payments which are measured at fair value;
- Is presented in Australian dollars with all values rounded to the nearest thousand dollars in accordance with *ASIC Legislative Instrument 2016/191* unless otherwise indicated.

Critical estimates and judgements

Preparing the financial report requires judgement in applying the accounting policies and calculating certain critical accounting estimates. The Group's critical accounting estimates and significant judgements are:

- Fair value of certain financial instruments (Note 10 and Note 11)
- Estimated credit losses on receivables (Note 12(c))
- Impairment test of intangible assets and goodwill (Note 14)
- Share-based payments (Note 24)

Basis of consolidation

The consolidated financial report comprises the assets and liabilities of all subsidiaries of the Group as at 31 March 2026 and the results of all subsidiaries for the year then ended. A list of controlled entities at year end is contained in Note 23.

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Notes to the Financial Statements

Subsidiaries are all those entities over which the Group has the power to direct the relevant activities, exposure to significant variable returns and the ability to utilise power to affect the Group's own returns. The determination of control is based on current facts and circumstances and is continuously assessed.

Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Investments in subsidiaries are accounted for at cost in the separate financial statements of OzForex Limited (the intermediate holding company) in accordance with AASB 127 *Separate Financial Statements*.

Functional and presentation currency

Foreign operations are measured in the Group's financial statements using the currency of the primary economic environment in which the foreign operation operates (the functional currency). The functional currencies of overseas subsidiaries are listed in Note 23.

The Group's financial statements are presented in Australian dollars, which is the Group's presentation currency.

Indirect taxes

Revenues, expenses and fixed assets are recognised net of recoverable indirect taxes, unless such taxes are not recoverable from the relevant taxation authority, in which case they are recognised as part of the cost of acquisition of the asset or as part of the expense. Receivables and payables are stated inclusive of indirect taxes. The net amount of indirect taxes recoverable from, or payable to, taxation authorities is included within other receivables or other payables.

Cash flows are presented on a gross basis, including indirect taxes. The components of cash flows arising from investing or financing activities that are recoverable from, or payable to, taxation authorities are presented as operating cash flows.

Reclassification of comparatives

Certain comparative amounts in the notes have been revised as a result of either a change in methodology, rounding, or to provide additional information. For clearer presentation, the following sections have been revised:

- Consolidated Statement of Cashflows - movement in cash deposited with financial institutions was moved from cash flows from investing activities to cash flows from operating activities.
- Note 2. Segment Information – comparative information has been restated to reflect a change in reportable segments from a regional basis to two operating segments: Business to Business (Corporate) and Business to Consumer (Consumer);
- Note 14. Intangible Assets – comparative disclosures have been updated to align the allocation of goodwill carrying amounts to cash-generating units with the revised segment structure;
- Note 17. Leases – comparative information has been revised to separate lease modifications and additions.

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Application of new and revised Australian Accounting Standards

New accounting standards, amendments and interpretations that are effective in the current financial year

New currently effective requirements:

1. Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7 (1 Jan 2026).
2. Annual Improvements to IFRS Accounting Standards – Volume 11 (1 Jan 2026).

Most of these are not expected to have a material impact on the financial statements of the Group.

New standards and interpretations not yet adopted

Certain new accounting standards and interpretations have been published that are not mandatory for 31 March 2026 and have not been adopted early by the Group in preparing these financial statements.

Management is assessing the impact of the new standard AASB 18 which was issued in June 2024 and replaces AASB 101 Presentation of Financial Statements.

Management is also assessing the potential impact of AASB S2 Climate-related Disclosures, which forms part of the Australian sustainability reporting framework. Based on current thresholds, the Group expects to be within Group 2 and therefore anticipates first-time application for the year ending 31 March 2028.

Note 2. Segment Information

The Group's operating segments are structured around two key verticals: Business to Business (Corporate/B2B) and Business to Consumer (Consumer/B2C). This structure, effective 1 October 2025 following an internal reorganisation, is designed to better serve clients and accelerate the Group's growth and transformation to OFX 2.0.

The transformation to 2.0 refers to the Group's strategic shift toward an integrated digital platform model, focused on deepening client relationships through expanded product capabilities and enhanced automation across the Corporate and Consumer verticals.

The operating segments presented below reflect how senior management and the Board of Directors (the chief operating decision makers or 'CODM') allocate resources to the segments and review their performance.

The CODM assesses segment performance on an underlying basis at the Net Operating Income level. Net Operating Income represents the direct contribution of each segment before the allocation of Group-level operating expenses (Opex), finance costs, and income tax, which are managed on a consolidated basis.

To provide a view consistent with how the business is managed, certain non-recurring items are excluded from underlying results. For the current period, Segment EBITDA excludes $3.7 million of one-off items related to:

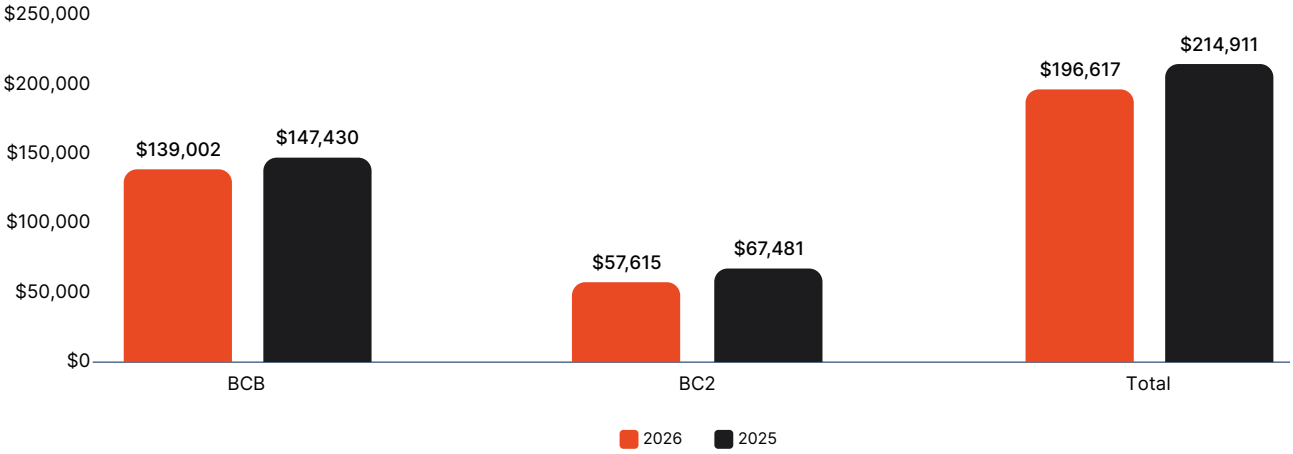
- The acquisition and integration of Firma and Paytron;
- Costs associated with the 2.0 restructuring; and
- The strategic review.

These consist of $6.4 million (2025: $6.0 million) in one-off costs, partially offset by a $2.7 million fair value gain on contingent consideration (2025: $2.2 million gain).

Notes to the Financial Statements

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Segment Net Operating Income – 2026 v 2025 ($'000)[1]



1. B2B and B2C Segment net operating income is inclusive of $12.3 million (2025: $11.2 million) of Treasury revenue. Treasury revenue includes revenue from counterparty trades which is managed centrally.

	2026 $'000	2025 $'000
Segment Fee and trading income		
B2B	**141,456**	150,305
B2C	**62,406**	71,625
Total	**203,862**	**221,930**
Net Operating income		
B2B	**139,002**	147,430
B2C	**57,615**	67,481
Total	**196,617**	**214,911**
Reconciliation to Statutory Profit:		
Underlying operating expenses	**171,461**	157,239
Underlying EBITDA	**25,156**	57,672
Fair value gain on contingent consideration	**2,713**	2,167
One-off expenses/non-operating	**(4,513)**	(4,706)
Statutory EBITDA	**23,356**	**55,133**
Depreciation and amortisation[1]	**(23,569)**	(22,868)
Interest expense	**(3,453)**	(4,704)
Share of profit of equity accounted investees, net of tax	**188**	344
Net (loss)/profit before income tax	**(3,478)**	27,905
Income tax expense	**3,087**	(3,043)
Net (loss)/profit	**(391)**	**24,862**

1. Includes $1.9 million one-off depreciation and amortisation.

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Note 3. Net Operating Income

Fee and trading income

Fee and trading income consists of the realised foreign currency transaction margins and fees, as well as changes in exchange rates between the time a client rate is agreed, and a subsequent hedge transaction is entered into by the Group.

Fee and trading income is presented inclusive of realised and unrealised income earned from the sale of foreign currency contracts to clients.

Revenue is recognised upon settlement of foreign currency payments on behalf of clients in the amount that reflects the agreed foreign exchange margin and fee for the service and is recognised within the scope of AASB 9.

Where the Group enters into contracts for forward delivery with its clients, the Group also enters into separate forward contracts with its banking counterparties in hedge transactions. These are recognised on the Consolidated Statement of Financial Position and measured at fair value through profit and loss.

Fee and commission expense

Fee and commission expenses are transactional banking fees and commissions paid to strategic and referral partners.

Interest income

Interest income is recognised using the effective interest rate method, which spreads fees and costs associated with an interest bearing receivable across its life.

Net operating income

Net operating income is the combination of Fee and trading income and Fee and commission expense and Interest and other income. It is a measure of the income generated from core operations, excluding any costs from financing and taxes.

Net income

Net income is Net operating income adjusted for the fair value gain on contingent consideration.

	2026 $'000	2025 $'000
Fee and trading income	**203,862**	221,936
Fee and commission expense	**(16,390)**	(16,454)
Net trading income	**187,472**	205,482
Interest income	**7,689**	8,340
Other income	**1,456**	1,089
Net operating income	**196,617**	**214,911**

Notes to the Financial Statements

Note 4. Expenses

	2026 $'000	2025 $'000
Employment expenses		
Salaries and related costs including commissions	**99,941**	95,804
Share-based payments and employee share scheme	**2,835**	1,925
Defined contribution plan	**8,589**	6,852
Total employee compensation expense	**111,365**	104,581
Other employment expenses (on-costs, recruitment, and staff training)	**7,119**	6,506
Total employment expenses	**118,484**	**111,087**
Other operating expenses		
Compliance	**4,807**	3,442
Insurance	**2,394**	2,723
Travel	**1,556**	1,783
Other expenses	**4,215**	6,375
Total other operating expenses	**12,972**	**14,323**

Note 5. Income Taxes

Income tax expense is the tax payable on the current period's taxable income adjusted for changes in deferred income tax. Changes in deferred tax assets and liabilities are due to temporary timing differences and unused tax losses.

Current income tax is based on tax laws enacted or substantively enacted in each jurisdiction of the Group's operations at the end of the reporting period. If required, provisions are established for the amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method at the tax rates expected to apply when the assets are recovered, or the liabilities are settled. Deferred tax assets and liabilities arise on temporary differences between the tax base of assets and liabilities and their carrying amounts. In addition, deferred tax assets may be recognised due to unused tax losses. Amounts are only recognised to the extent it is probable future taxable amounts will be available to use those temporary differences or tax losses.

Deferred tax assets and liabilities are offset when:

- There is a legally enforceable right to offset current tax assets and liabilities; and
- The deferred tax balances relate to the same taxation authority.

Current tax assets and liabilities are offset when:

- There is a legally enforceable right to offset; and
- There is an intention to settle on a net basis.

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Current and deferred taxes attributable to amounts recognised directly in equity are also recognised directly in equity.

Where there is uncertainty over income tax treatments the recognition and measurement of current or deferred tax assets or liabilities is determined applying *Interpretation 23 – Uncertainty Over Income Tax Treatments*. The Group believes its accruals for tax liabilities are adequate for all open tax years based on its assessment, including interpretations of income tax treatments and prior experience.

Tax consolidation

The tax consolidation legislation was adopted by the Group as of 15 October 2013. As a consequence, OFX Group Limited and its wholly-owned Australian controlled entities are taxed as a single entity. The tax consolidated group's tax year end is 31 March.

a) Income tax expense

	2026 $'000	2025 $'000
Current tax expense	**1,131**	5,344
Adjustments to current tax of prior years	**1,740**	(3,202)
Total current tax expense	**2,871**	2,142
Deferred income tax (benefit)/expense	**(5,958)**	901
Total income tax (benefit)/expense	**(3,087)**	**3,043**

b) Reconciliation of income tax (benefit)/expense to prima facie tax payable

	2026 $'000	2025 $'000
Net (loss)/profit before income tax	**(3,478)**	27,905
Prima facie income tax (benefit)/expense at 30% (2025: 30%)	**(1,098)**	8,372
Effect of lower tax rates in overseas jurisdictions	**(819)**	(908)
Non-deductible acquisition costs	**–**	176
Current-year research and development tax credits	**(2,348)**	(2,141)
Non-deductible share-based payment expenses	**679**	418
Adjustments to current tax of prior years	**2,252**	(3,202)
Other items	**(1,753)**	328
Total income (benefit)/tax expense	**(3,087)**	**3,043**

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Notes to the Financial Statements

Note 6. Deferred Income Tax Assets/(Liabilities)

	2026 $'000	2025 $'000
Deferred income tax assets		
The balance comprises temporary differences attributable to:		
Provisions and accrued expenses	**3,757**	3,351
Lease liabilities	**2,751**	3,475
Property, plant and equipment	**37**	197
Capital losses	**6,753**	7,316
Tax credit carry forward	**7,137**	–
Other	**–**	90
Total deferred income tax assets – before offset	**20,435**	14,429
Offset deferred income tax liabilities (refer Note 5 for accounting policy)	**(11,184)**	(8,321)
Net deferred income tax assets – after offset	**9,251**	**6,108**
Deferred income tax liabilities		
The balance comprises temporary differences attributable to:		
Intangible assets	**(5,436)**	(5,761)
Financial instruments	**(2,267)**	(1,501)
Right of use assets	**(1,498)**	(2,055)
Property, plant and equipment	**(127)**	(280)
Other	**(1,924)**	(1,079)
Total deferred income tax liabilities – before offset	**(11,252)**	(10,676)
Offset deferred income tax assets (refer Note 5 for accounting policy)	**11,184**	8,321
Net deferred income tax liabilities – after offset	**(68)**	**(2,355)**

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Note 7. Earnings per Share

Earnings per share

Basic earnings per share shows the profit attributable to each ordinary share. It is calculated as the net profit attributable to ordinary shareholders divided by the weighted average number of ordinary shares in each year.

Diluted earnings per share shows the profit attributable to each ordinary share if all the dilutive potential ordinary shares had been ordinary shares.

There are no discontinued operations of the Group.

a) Earnings per share

	2026 Cents	2025 Cents
Basic	**(0.17)**	10.47
Diluted[1]	**(0.17)**	10.05

b) Earnings

	$'000	$'000
Net (loss)/profit attributable to ordinary shareholders used to calculate basic and diluted earnings per share	**(391)**	24,862

c) Weighted average number of shares

	Number	Number
Ordinary shares on issue at beginning of the year	**233,122,209**	237,917,873
Effect of shares issued during the year	**880,334**	4,423,260
Effect of shares bought back during the year	**(2,292,857)**	(9,218,924)
Ordinary shares on issue at end of the year	**231,709,686**	233,122,209
Weighted average number of ordinary shares used to calculate basic earnings per share	**232,471,031**	237,385,649
Dilutive potential ordinary shares[2]	**17,339,577**	9,887,608
Weighted average number of ordinary shares used as the denominator in calculating diluted earnings per share	**249,810,608**	247,273,257

1. Diluted EPS agrees to Basic EPS because the company is in a loss position.
2. Include issuances under the Global Equity Plan (GEP) – refer Note 24.

Financial Assets and Liabilities

Note 8. Cash and Cash Equivalents, Client Liabilities, and Deposits Due from Financial Institutions

Cash and cash equivalents include cash on hand and deposits with financial institutions (together, cash held for own use') and cash held for subsequent settlement of client liabilities.

Cash held for subsequent settlement of client liabilities represents transactions in progress where amounts have been received by the Group but the corresponding payment has not yet occurred. They are unsecured and short term in nature and are recognised initially at their fair value. Client liabilities are initially measured at amortised cost using the effective interest method and are shown in cash net of client receivables which are recognised in other receivables (refer Note 9). Gross client liabilities total $412,476,000 as at 31 March 2026 (2025: $300,703,000).

Deposits due from financial institutions are primarily short-term deposits with an original maturity of greater than 3 months, but less than 12 months, are accounted for at the gross value of the outstanding balance and are held at amortised cost.

	2026 $'000	2025 $'000
Cash held for own use	**49,600**	50,982
Cash held for settlement of client liabilities	**364,345**	264,701
Cash and cash equivalents	**413,945**	315,683
Deposits due from financial institutions	**59,677**	44,904
Cash/deposits held for subsequent settlement of client liabilities	**(402,052)**	(283,358)
Net cash held	**71,570**	77,229
Collateral and bank guarantees	**(21,970)**	(26,247)
Net available cash[1]	**49,600**	**50,982**

1. Net available cash is a non-IFRS unaudited measure.

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Note 9. Other Receivables

Other receivables include client receivables, indirect tax receivables and other debtors. Client receivables include amounts settled on behalf of clients of the Group which are yet to be received. Other debtors include rental deposits and interest receivable. Interest is recognised in the Statement of Comprehensive Income using the effective interest method. All receivables are recognised at amortised cost, less any impairment, and are current assets. The convertible loan in 2025 was non-current, however it has now been repaid. Details about the Group's impairment policies and the calculation of the expected credit loss allowance are provided in Note 12(c).

	2026 $'000	2025 $'000
Client receivables	**9,355**	17,348
Provision for bad debts	**(7,037)**	(4,018)
Indirect tax receivables	**751**	425
Convertible loan (TreasurUp)	**–**	1,760
Other debtors	**2,445**	1,469
Other receivables	**5,514**	**16,984**

Note 10. Derivative Financial Instruments

Derivative instruments entered into by the Group include forward foreign exchange contracts. They are principally used to offset foreign currency contracts with clients, cashflow hedges and as hedges over the Group's net investment in foreign operations.

Derivatives are recognised at trade date and are initially and subsequently measured at fair value through profit or loss. Movements in the carrying amounts of derivatives are recognised in net fee and trading income within the Consolidated Statement of Comprehensive Income, except for movements in derivatives used in the Group's cash flow hedges and hedge of net investments in foreign operations, which is recognised and measured in accordance with Note 12.

The derivative financial instruments are designated as both financial assets and financial liabilities and are deemed to be a Level 2 measurement of fair value.

	2026 $'000	2025 $'000
Value of forward contracts – assets	**32,787**	33,053
Value of forward contracts – liabilities	**(25,232)**	(24,585)
Net financial instruments at fair value	**7,555**	**8,468**

Notes to the Financial Statements

Note 11. Fair Values of Financial Assets and Liabilities

OFX Group has categorised its financial instruments that are either measured in the Statement of Financial Position at fair value or of which the fair value is disclosed, into a three-level hierarchy based on the priority of the inputs to the valuation.

A financial instrument's categorisation within the valuation hierarchy is based on the lowest level input that is significant to the fair value measurement. Loans and borrowings are excluded from the fair value hierarchy as these are held at amortised cost using the effective interest rate method.

Level	Instruments	Valuation process
Level 1 – Traded in active markets and fair value is based on recent unadjusted quoted prices.	Cash and cash equivalents, amounts due from financial institutions, client liabilities, creditors and receivables.	These instruments are held at amortised cost. Fair values are considered to approximate to their carrying amounts as they are short term in nature.
Level 2 – Not actively traded and fair value is based on valuation techniques which maximise the use of observable market prices.	Over-the-counter derivatives.	Forward foreign exchange contract valuations are based on observable spot exchange rates and the yield curves of the respective currencies.
Level 3 – Not actively traded and fair value is based on at least one input which is not observable in the market due to illiquidity or complexity.	Contingent consideration.	Fair value measurement is based on expected cash flows, weighted average fair value share price, dividend yield and a probability of achievement of defined performance hurdles.

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Contingent consideration

The Group has recognised liabilities measured at fair value in relation to contingent consideration arising out of acquisitions made by the Group. The contingent consideration is designated as a financial liability and deemed to be a Level 3 measurement of fair value.

	Contingent consideration $'000
Balance at 1 April 2024	**6,667**
Contingent consideration arising on Paytron acquisition	
Gain included in 'Total net income'	
– Net unrealised change in fair value (gain)/loss	(2,167)
Balance at 31 March 2025	**4,500**
Balance at 1 April 2025	4,500
Gain included in 'Total net income'	
– Net unrealised change in fair value (gain)/loss	**(2,713)**
Balance at 31 March 2026	**1,787**

Contingent consideration is comprised of up to 11.25 million deferred performance securities that have been granted to the former owners of Paytron at no cost and may convert to OFX Group fully paid ordinary shares on a one-to-one basis, contingent upon successful achievement of defined revenue and client migration targets. The final number of performance securities that may vest has a fair value of up to a maximum of $22.3 million. There is no minimum amount payable. The performance period for the valuation ends on 2 July 2026.

The fair value of the contingent consideration was $8.1 million at the grant date, determined using a valuation model incorporating significant unobservable (Level 3) inputs. These inputs included a weighted average fair value share price of $1.98, a dividend yield of 0% and an expected number of performance rights that may vest based on probability of achievement of defined revenue and client migration targets, along with alignment to the existing LTI performance hurdles.

The Group is currently conducting a strategic review of its operations. Under the terms of the Paytron acquisition agreement, the occurrence of certain corporate transactions or a change of control event, which may arise as an outcome of this review, could result in an accelerated vesting of 100% of the 11.25 million deferred performance securities.

As the strategic review is ongoing and the ultimate outcome is not yet determined, the fair value at reporting date has been measured based on the probability of achieving the original revenue and client migration targets. At 31 March 2026 a fair value gain of $2.7 million (2025: $2.2 million gain) was recognised, based on a share price of $0.54 (2025: $1.13).

Notes to the Financial Statements

Note 12. Financial Risk Management

Financial risk management

The Group is exposed to the following risks, and manages this in the following ways:

Type of risk	How the risk is managed
Market risk – Market risk is comprised of both foreign currency risk and interest rate risk.	
Foreign currency risk – Arises from exposure to changes in foreign exchange rates between the time of agreeing rates with a client and either a corresponding hedge being taken out with a counterparty or an international payment settlement. Settlement typically occurs between 12 to 24 hours after the deal is entered or up to 24 months later for forward contracts with clients. The Group is also exposed to the interest rate risk embedded in forward contracts offered to its clients to lock in exchange rates up to 24 months in advance. **Interest rate risk** – Exposure to non-traded interest rate risk results from cash and term deposits held in different currencies.	To manage the movement in foreign exchange rates, the Group aggregates transactions and nets out buy transactions against sell transactions. The Group then enters into forward foreign exchange hedging contracts with counterparty banks once exposure to a single currency reaches or exceeds a defined threshold. Settlement of client liabilities between 12 and 24 hours of receipt of client cash results in low exposure to non-traded interest rate risk.
Credit risk – The risk that creditors (clients and financial institutions) will not make payments on their receivables and derivatives respectively, when they fall due.	The Group typically does not payout client deals until associated funds have been received. Senior management have the discretion to authorise same-day payments, which can result in funds being paid prior to clearance of client funds. These transactions would only be approved for clients which the company has assessed, with a low risk of default, and are pro-actively monitored to ensure timely settlement. For forward deals part payments are required to be made by clients. Active monitoring of client balances ensures that adequate collateral is held. The Group sets credit limits and obtains collateral with well-rated banking counterparties as security (where appropriate).

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Type of risk	How the risk is managed
Liquidity risk – The risk that the Group is unable to meet the obligations of its financial liabilities when they are due.	Regular forecasts of the Group's liquidity requirements. Surplus cash is maintained in highly liquid instruments. Continuous review of currency requirements in operating jurisdictions. Active maintenance of cash balances in currencies and geographical locations is necessary to fund these requirements.

Risk is managed on a globally consolidated basis for the Group. Risks in subsidiaries are subject to the same risk acceptance policies as the Company.

a) Market risk

The main component of the Group's market risk is exposure to foreign exchange rate fluctuations. The subsidiaries of the Group (Note 23) typically enter into transactions and recognise assets and liabilities that are denominated in their functional currency.

The Group's sensitivity to foreign exchange fluctuations risk by major currency held on the Consolidated Statement of Financial Position is shown below:

	31 March 2026		31 March 2025	
Movement in exchange rate (basis points)[1]	**+/-500**	**+/-500**	**+/-500**	**+/-500**
	Sensitivity of profit before tax $'000	**Sensitivity of equity after tax $'000**	**Sensitivity of profit before tax $'000**	**Sensitivity of equity after tax $'000**
CAD	**729**	**505**	7	(49)
EUR	**347**	**365**	21	81
GBP	**(58)**	**(354)**	(61)	(53)
NZD	**7**	**6**	(7)	(5)
SGD	**(13)**	**3**	(7)	22
USD	**(207)**	**268**	53	109
Total	**805**	**793**	**6**	**105**

1. Impact of positive movement shown. The impact of a negative movement is the inverse.

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Notes to the Financial Statements

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Underlying balances are as follows:

2026	CAD $'000	EUR $'000	GBP $'000	NZD $'000	SGD $'000	USD $'000
Derivative exposures	**8,065**	**6,604**	**63,389**	**(2,539)**	**(1,756)**	**(62,975)**
Cash and cash equivalents	**19,372**	**39,743**	**36,082**	**8,318**	**3,256**	**186,287**
Client liabilities	**(17,732)**	**(39,549)**	**(101,347)**	**(5,636)**	**(1,829)**	**(130,566)**
Client receivables	**4,868**	**137**	**716**	**2**	**70**	**3,118**
Total	**14,573**	**6,935**	**(1,160)**	**145**	**(259)**	**(4,136)**

2025	CAD $'000	EUR $'000	GBP $'000	NZD $'000	SGD $'000	USD $'000
Derivative exposures	10,106	3,255	(9,676)	(2,353)	(4,479)	(5,592)
Cash and cash equivalents	19,318	32,167	40,900	8,498	7,652	106,463
Client liabilities	(45,660)	(35,511)	(33,456)	(6,305)	(3,323)	(106,689)
Client receivables	16,386	518	1,017	18	1	6,870
Total	**150**	**429**	**(1,215)**	**(142)**	**(149)**	**1,052**

b) Interest rate risk

The Group's sensitivity to movements in interest rates is as follows.

	31 March 2026		31 March 2025	
Movement in interest rate (basis points)[1]	**+/-200**	**+/-200**	**+/-200**	**+/-200**
	Sensitivity of profit before tax $'000	**Sensitivity of equity after tax $'000**	**Sensitivity of profit before tax $'000**	**Sensitivity of equity after tax $'000**
Cash and cash equivalents	**9,472**	**7,043**	7,212	5,330
Loans and borrowings	**(362)**	**(253)**	(384)	(269)
Total	**9,110**	**6,790**	**6,828**	**5,061**

1. Impact of positive movement shown. The impact of a negative movement is the inverse.

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Underlying balances are as follows:

	31 March 2026 $'000	31 March 2025 $'000
Variable rate instruments		
Cash and cash equivalents	**413,945**	315,683
Loans and borrowings	**(18,076)**	(19,207)
Total	**395,869**	**296,476**
Fixed rate instruments		
Deposits due from financial institutions	**59,677**	**44,904**

c) Credit risk

Maximum exposure to credit risk and credit quality of financial assets

The amounts shown represent the maximum exposure of the Group to credit risk at the end of the reporting period. This is equal to the carrying amount of each class of financial assets in the table below.

The Group uses internal credit ratings to manage the credit quality of its financial assets. The Group holds financial assets with financial institutions of $453 million (2025: $348 million) rated investment grade (between Aaa-Baa3) and $20 million (2025: $13 million) unrated.

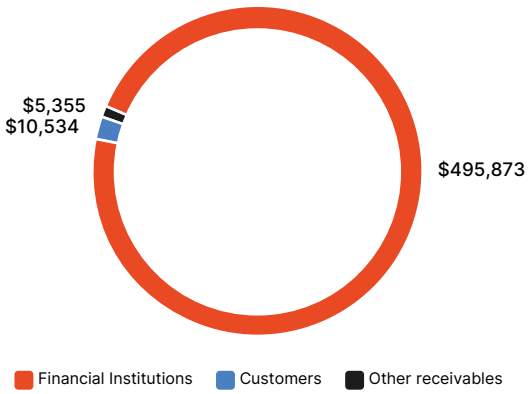
	Rating	2026 $'000	2025 $'000
Cash and cash equivalents	Investment grade	**393,764**	302,993
Cash and cash equivalents	Unrated[1]	**20,179**	12,687
Deposits due from financial institutions	Investment grade	**59,677**	44,904
Derivative assets – with financial institutions	Investment grade	**22,253**	18,158
Derivative assets – with clients	Unrated	**10,534**	14,895
Other receivables	Unrated	**5,355**	16,984
Total gross credit risk		**511,762**	**410,621**

1. Unrated balances relate to amounts due from clients that are not graded by the Company or by a public ratings agency.

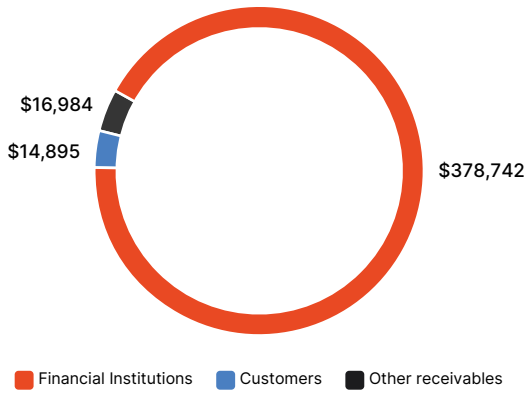
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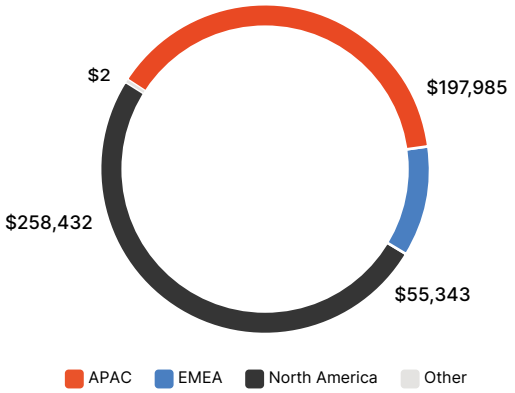
2026 Credit Risk Exposure ($'000)



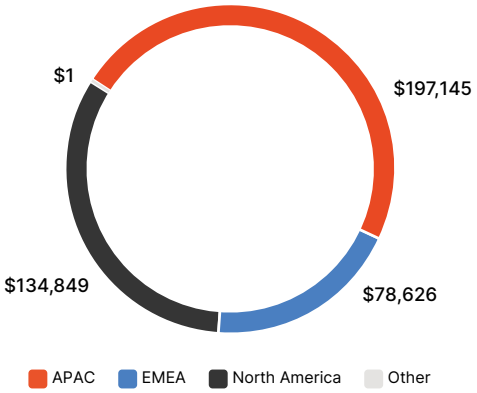
2025 Credit Risk Exposure ($'000)



2026 Credit Risk Exposure by Geography ($'000)



2025 Credit Risk Exposure by Geography ($'000)



For trading credit risk, the Group assesses the credit quality of the client, taking into account its financial position, past experience, external credit agency reports and credit references. Individual client risk limits are set based on internal approvals in accordance with delegated authority limits set by the Board. The compliance with credit limits by credit approved clients is regularly monitored by line credit management. Client receivables aged more than 90 days past due are fully provided for unless deemed otherwise appropriate based on expectation of recoverability.

The Group applies historical lifetime past due information to provide for expected credit losses prescribed by AASB 9, which permits the use of past due information to determine the lifetime expected loss provision for all client receivables arising from a financial instrument. The loss allowance provision as at 31 March 2026 and 2025 was determined as set out below, which incorporates past experience and forward-looking information about the client, including the likelihood of recovery.

	Year	Current	More than 30 days past due	More than 60 days past due	More than 90 days past due	Total $'000
Gross carrying amount ($'000)	**2026**	**1,764**	**149**	**903**	**6,152**	**8,968**
Gross carrying amount ($'000)	2025	12,564	627	93	4,066	17,350
Provision ($'000)	**2026**	**465**	**117**	**637**	**5,818**	**7,037**
Provision ($'000)	2025	182	476	24	3,336	4,018

The loss allowances for client receivables as at 31 March reconcile to the opening loss allowances as follows.

	2026 $'000	2025 $'000
Opening loss allowance as at 1 April	**4,018**	4,545
Write off during the year	**(3,325)**	(2,671)
Increase in loss allowance recognised in profit or loss during the year	**6,344**	2,144
Closing loss allowance at 31 March	**7,037**	**4,018**

Impairment losses on client receivables are presented as bad and doubtful debts within the Consolidated Statement of Comprehensive Income.

d) Liquidity risk

Maturity profile of obligations

The table below summarises the maturity profile of the Group's financial liabilities as at 31 March 2026 based on contractual undiscounted repayment cash flows. Derivatives are included in the less than 3 months column at their fair value, as they are frequently settled in the short term. Liquidity risk on these items is not managed on the basis of contractual maturity, since they are not held for settlement according to such maturity and will frequently be settled in the short term at fair value. Derivatives designated in a hedging relationship are included according to their contractual maturity.

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Notes to the Financial Statements

	3 months or less $'000	3 to 12 months $'000	1 to 5 years $'000	Total $'000
2026				
Loans and borrowings	(43)	–	(18,033)	(18,076)
Other liabilities[1]	(412,476)		(2,219)	(414,695)
Lease liabilities (undiscounted)	(1,322)	(3,966)	(14,658)	(19,946)
Derivative financial instruments				
Inflows	1,827,875	1,135,105	26,831	2,989,811
(Outflows)	(1,824,262)	(1,131,656)	(26,339)	(2,982,257)
Total	**(410,228)**	**(517)**	**(34,418)**	**(445,163)**
2025				
Loans and borrowings	(46)	–	(19,161)	(19,207)
Other liabilities[1]	(284,410)	–	(2,846)	(287,256)
Lease liabilities	(1,259)	(3,776)	(13,185)	(18,220)
Derivative financial instruments				
Inflows	1,744,117	1,251,622	99,518	3,095,257
(Outflows)	(1,742,602)	(1,245,296)	(98,890)	(3,086,788)
Total	**(284,200)**	**2,550**	**(34,564)**	**(316,214)**

1. Excludes items that are not financial instruments and non-contractual accruals and provisions.

e) Financial instruments, derivatives and hedging activity

The Group classifies its financial assets and liabilities in the following categories: financial assets and liabilities at amortised cost and financial assets and liabilities at fair value through profit or loss. The classification depends on the purpose for which the financial assets and liabilities were acquired, which is determined at initial recognition based upon the business model of the Group.

i) Financial assets and liabilities at amortised cost

The Group classifies its financial assets and liabilities at amortised cost if the asset or liability is held with the objective of settling contractual cash flows and the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest. These financial assets include client receivables and bank term deposits. Bank term deposits are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are financial assets at amortised cost. Refer to Note 9 for details relating to client receivables. These financial liabilities include loans and borrowings. Secured loans are non-derivate financial liabilities with fixed or determinable payments that are not quoted in an active market. They are financial liabilities measured at amortised cost using the effective interest rate method. Interest expense and foreign exchange gains or losses are recognised in profit or loss. Refer to Note 18 for details relating to loans and borrowings.

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ii) Financial assets and liabilities at fair value through profit or loss

The Group holds forward foreign exchange contracts within a business model where collecting contractual cash flows while holding the asset is incidental to achieving the business model's objective of managing performance on a fair value basis as determined by prevailing and expected foreign currency exchange rates. The Group is primarily focused on fair value information to assess the assets' performance and make decisions, resulting in derivative financial instruments being measured at fair value through profit or loss unless designated in hedging relationships.

iii) Hedging activity

Financial instruments designated by the Group for the purpose of hedging the variability in cash flows associated with highly probable forecast transactions arising from changes in exchange rates, and for the management of foreign currency risk associated with its net investment in foreign operations qualify for hedge accounting. Instruments are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value at the end of each reporting period. The full fair value of hedging derivatives is classified as an asset or liability.

At inception of the hedge relationship, the Group documents the economic relationship between hedging instruments and hedged items including whether changes in the cash flows of the hedging instruments are expected to offset changes in the cash flows of hedged items. The Group documents its risk management objective and strategy for undertaking its hedge transactions.

Hedges of net investments in foreign operations and cash flow hedges are accounted for by recognising any gain or loss on the hedging instrument relating to the effective portion of the hedge in other comprehensive income and accumulated in reserves in equity. The gain or loss relating to the ineffective portion is recognised immediately in profit or loss within unrealised gains/(losses).

The Group designates only the change in fair value of the spot element of forward exchange contracts as the hedging instrument in cash-flow hedging relationships. The change in fair value of the forward element of forward exchange contracts (forward points) is separately accounted for as a cost of hedging and recognised in a costs of hedging reserve within equity.

When the hedged forecast transaction subsequently results in the recognition of a non-financial item, the amount accumulated in the hedging reserve and the cost of hedging reserve is included directly in the initial cost of the non-financial item when it is recognised.

Gains and losses accumulated in equity are reclassified to profit or loss when the foreign operation is partially disposed of or sold.

Notes to the Financial Statements

Net investment hedges are taken out for the purpose of covering exposure due to movements in the net assets of subsidiaries. The effects of applying hedge accounting on the Group's financial position and performance are as follows:

Net investment hedge		2026 $'000	2025 $'000
Hedging instrument – forward foreign exchange contracts			
Fair value – Assets		**2,105**	60
Fair value – Liabilities		**(291)**	(1,802)
Notional amount British Pounds		**7,651**	6,616
Notional amount US Dollars		**12,043**	10,397
Notional amount Canadian Dollars		**21,571**	22,914
Notional amount New Zealand Dollars		**9,603**	7,662
Notional amount Euros		**2,501**	2,263
Maturity date		**Apr 2026 – Mar 2027**	Apr 2024 – Mar 2025
Hedge ratio[1]		**1:1**	1:1
Change in value of outstanding hedge instruments since 1 April		**3,429**	(1,473)
Change in value of hedged item used to determine hedge effectiveness		**(3,429)**	1,473
Weighted average hedge rate	– British Pounds	**A$1: GBP 0.5253**	A$1: GBP 0.4997
	– US Dollars	**A$1: USD 0.6661**	A$1: USD 0.6326
	– Canadian Dollars	**A$1: CAD 0.9557**	A$1: CAD 0.9025
	– New Zealand Dollars	**A$1: NZD 1.1375**	A$1: NZD 1.0985
	– Euros	**A$1: EUR 0.6121**	A$1: EUR 0.6000

1. The Group generally seeks to hedge its net investments in foreign operations on a 1:1 basis; however, this may not be achieved where sufficient forward contracts are not available. In addition, a portion of the net investment in CanadianForex Limited, primarily relating to acquisition-related balances (including goodwill), remains unhedged.

iv) Contingent consideration

For the fair value of contingent consideration, reasonably possible changes at the reporting date to one of the significant inputs (share price, which was $0.54 at 31 March 2026 (2025: $1.13), holding other inputs constant, would have the following effects.

	Profit or loss	
Sensitivity analysis	**Increase $'000**	**Decrease $'000**
31 March 2026		
OFX share price (10% movement)	**179**	**(179)**
OFX share price (20% movement)	**357**	**(357)**
31 March 2025		
OFX share price (10% movement)	450	(450)
OFX share price (20% movement)	900	(900)

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Other Assets and Liabilities

Note 13. Property, Plant and Equipment

Property, plant and equipment is measured at cost less accumulated depreciation and impairment losses.

Assets are depreciated on a straight-line basis over their estimated useful lives, as follows:

Asset class	Useful life
Furniture and fittings	5 to 10 years
Leasehold improvements	Up to 5 years
Computer equipment	3 years

	Furniture, fittings and leasehold improvements $'000	Computer equipment $'000	Total $'000
Year ended 31 March 2025			
Cost	12,391	7,727	20,118
Less accumulated depreciation	(10,224)	(6,600)	(16,824)
Net carrying amount	**2,167**	**1,127**	**3,294**
Movement			
Balance at 31 March 2024	2,473	1,053	3,526
Additions	357	854	1,211
Depreciation	(692)	(797)	(1,489)
Disposals	–	(1)	(1)
Effects of movements in exchange rates	29	18	47
Balance at 31 March 2025	**2,167**	**1,127**	**3,294**
Year ended 31 March 2026			
Cost	**3,972**	**2,862**	**6,834**
Less accumulated depreciation	**(2,490)**	**(1,650)**	**(4,140)**
Net carrying amount	**1,482**	**1,212**	**2,694**
Movement			
Balance at 31 March 2025	2,167	1,127	3,294
Additions	–	877	877
Depreciation	(669)	(740)	(1,409)
Effects of movements in exchange rates	(16)	(52)	(68)
Balance at 31 March 2026	**1,482**	**1,212**	**2,694**

Notes to the Financial Statements

As at 31 March 2026, the Group retired fully depreciated and obsolete assets in total cost and accumulated depreciation with Nil impact on its consolidated statement of comprehensive income. Total assets retired amounted to $8.2 million for Furniture, fittings and leasehold improvements and $5.5 million for Computer equipment.

Note 14. Intangible Assets

Goodwill

Goodwill arises on the acquisition of subsidiaries and represents the excess of the consideration over the Group's interest in the net fair value of the identifiable net assets, liabilities and contingent liabilities of the acquiree. Subsequent to initial measurement, goodwill is measured at cost less accumulated impairment losses.

Client Relationships

Client relationships acquired in business combinations are recognised initially at fair value and are subsequently amortised on a straight-line basis according to the expected useful life of these relationships which is estimated to be 10 years.

Software and Website

Software and website intangibles are carried at cost at the date of acquisition less accumulated amortisation and impairment losses. Costs directly incurred in acquiring and developing certain software are capitalised where they meet the criteria for capitalisation and amortised on a straightline basis over the estimated useful life of three to five years. Costs incurred on research related costs or software maintenance are expensed as incurred.

	Goodwill $'000	Client relationships $'000	Software and Website $'000	Total $'000
Year ended 31 March 2025				
Cost	71,683	6,860	109,833	188,376
Less accumulated amortisation	–	(2,019)	(65,764)	(67,783)
Less accumulated impairment	–	–	(1,069)	(1,069)
Net carrying amount	**71,683**	**4,841**	**43,000**	**119,524**
Movement				
Balance at 31 March 2024	72,365	5,565	41,153	119,083
Additions	–	–	18,914	18,914
Amortisation	–	(671)	(17,037)	(17,708)
Effects of movements in exchange rates	(682)	(53)	(30)	(765)
Balance at 31 March 2025	**71,683**	**4,841**	**43,000**	**119,524**

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	Goodwill $'000	Client relationships $'000	Software and Website $'000	Total $'000
Cost	67,444	6,374	116,391	**190,209**
Less accumulated amortisation	–	(2,476)	(70,138)	**(72,614)**
Less accumulated impairment	–	–	(1,678)	**(1,678)**
Net carrying amount	**67,444**	**3,898**	**44,575**	**115,917**
Movement				
Balance at 31 March 2025	71,683	4,841	43,000	119,524
Additions	–	–	18,992	18,992
Impairment	–	–	(609)	(609)
Amortisation	–	(666)	(16,803)	(17,469)
Effects of movements in exchange rates	(4,239)	(277)	(5)	(4,521)
Balance at 31 March 2026	**67,444**	**3,898**	**44,575**	**115,917**

As at 31 March 2026, the Group retired fully depreciated and obsolete assets in total cost and accumulated depreciation with Nil impact on its consolidated statement of comprehensive income. Total assets retired amounted to $8.5 million for Software and Website.

Impairment assessment of intangible assets

The Group assesses whether goodwill is impaired at least annually. For the purposes of impairment testing, goodwill is allocated to the Group's cash-generating units (CGUs). The CGUs align with the Group's reportable segments as disclosed in Note 2. Following an internal reorganisation, effective 1 October 2025, the Group has revised its reportable segments. The segments are now structured around two key verticals: Business to Business (Corporate/B2B) and Business to Consumer (Consumer/B2C). In the prior year they were structured around the Regions (APAC, EMEA and North America). The goodwill has been reallocated to reflect the change in the segments between Corporate and Consumer.

The goodwill and any other intangible assets with indefinite lives acquired in business combinations, for the purpose of impairment testing are allocated to CGUs that are expected to benefit from the synergies of the combination.

The following CGUs represent the carrying amounts of goodwill.

	2026 $'000	2025[1] $'000
Business to Business (Corporate)	**64,072**	68,099
Business to Consumer (Consumer)	**3,372**	3,584
Total Goodwill	**67,444**	71,683

1. Comparatives restated to reflect new segments as at 1 October 2025.

Notes to the Financial Statements

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An impairment loss is recognised in profit and loss if the carrying amount of an asset or its CGU exceeds its recoverable amount. Impairment losses recognised in respect of CGUs are allocated first to reduce the carrying value of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro-rate basis.

The recoverable amounts of CGUs were determined through value in use calculations. The value in use calculations applied a post-tax discounted cash flow model, based on five-year cash flow forecasts and an appropriate terminal value. The forecast information is based on information available at 31 March 2026. A terminal growth rate of 3% (2025: 3%), post-tax discount rate of 12.0% (2025: 9.4%) and compound annual growth rate (CAGR) of 10.7% for Corporate and 1.8% for Consumer (2025: 5% across all CGU's) was used in the value in use calculations. Except for the CAGR, consistent rates were used across all CGU's. The growth rate used in this impairment assessment has been adjusted downwards from internal management plans for impairment testing purposes.

Sensitivity Analysis

The core assumptions adopted in the value in use cash flow model reflect the latest Board approved business and financial plans adjusted downwards for impairment testing purposes. The assumptions are broadly comparable to observable market growth rates, although exact direct comparisons are not readily available, especially noting OFX's transformation journey and platform investment over the last few years.

These plans incorporate expected revenue growth, cost synergies, and margin improvements that underpin the OFX 2.0 strategy as announced to shareholders. The most material assumptions in the value in use cash flow model are the annual revenue growth rate, the terminal revenue growth rate and the discount rate.

Determining recoverable amount requires assessment of both internal and external factors and requires the exercise of significant judgement, including competitive positioning, market conditions and ultimately revenue growth assumptions. Changes in the long-term view of these factors may impact the estimated recoverable value.

Therefore, as part of the impairment review at balance date, sensitivity analysis has been undertaken on the revenue assumptions of the model. Based on the range and depth of sensitivities applied, no reasonable change in assumptions would result in an impairment.

The impact of the sensitivity analysis on impairment is summarised below. There is no reasonably possible change that would cause an impact for B2C. Therefore, the sensitivity focuses on B2B CGU only.

Scenario	% Change	Impact on recoverable amount ($'000)	Impairment ($'000)
Smaller reduction in revenue CAGR	20% reduction	(131,976)	Nil
Larger reduction in revenue CAGR	30% reduction	(193,579)	Nil
Lower long terminal growth rate	0.5% decrease	(15,320)	Nil

Whilst a change in the assumptions to the extent shown above would not result in an impairment, the level of uncertainty remains elevated given the transformation of the business and the global macroeconomic backdrop. Future changes to these variables have the potential to both positively and negatively impact recoverable amounts in the future.

No impairment charge was recognised during the year as the recoverable amount of each CGU was determined to be in excess of the carrying amount.

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Note 15. Other Liabilities (Current Liabilities)

	2026 $'000	2025 $'000
Accrued charges and sundry liabilities	**8,349**	8,856
Accrued annual leave	**3,418**	3,153
Deferred revenue	**2,219**	2,845
Other liabilities	**7**	110
Total other liabilities	**13,993**	**14,964**

Note 16. Provisions

Employee provisions

The Group has a Short-Term Incentive Plan available to all employees including Executive Key Management Personnel (KMP). The Short-Term Incentive Plan (cash bonus) is accrued as a liability and expensed over the annual service period until it is paid.

When the long service leave is not expected to be settled within 12 months of year end, the liabilities are measured as the present value of expected future payments using the projected unit credit method.

Leasehold makegood provision

The Group holds a provision for makegood costs anticipated to be incurred in respect of office leases in Australia, London, Canada and Hong Kong. The provision is being accrued on a straight-line basis over the lease terms.

	Employee provisions			
	Short term incentives $'000s	Long service leave $'000s	Leasehold makegood $'000s	Total $'000s
Carrying amount at beginning of the period	3,277	1,492	275	5,044
Additional provisions made	3,697	469	71	4,237
Provision utilised/unused released during the period	(5,768)	(18)	(52)	(5,838)
Carrying amount at the end of the period	**1,206**	**1,943**	**294**	**3,443**

All employee provisions are current liabilities apart from $1.4 million (2025: $1.0 million) of long service leave which is non-current.

Notes to the Financial Statements

Note 17. Leases

Under AASB 16, leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

The Group leases various offices. Rental contracts are typically made for fixed periods of three to ten years but may have extension options. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants, but leased assets may not be used as security for borrowing purposes.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- Fixed payments (including in-substance fixed payments), less any lease incentives receivable, and
- Variable lease payments that are based on an index or a rate.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be determined, the lessee's incremental borrowing rate is used, being the rate that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions. To determine the incremental borrowing rate and in the absence of third party borrowings, the Group uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by the Group, and makes adjustments specific to the lease, e.g. term, country, currency and security.

Extension options are included in a number of the Group's property leases. The extensions are exercisable only by the Group and not by the respective lessor. In determining the lease term, which forms part of the initial measurement of the right-of-use asset and lease liability, management considers all facts and circumstances that create an economic incentive to exercise an extension option. Extension options are only included in the lease term if the lease is reasonably certain to be extended.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability;
- any lease payments made at or before the commencement date less any lease incentives received;
- any initial direct costs; and
- restoration costs.

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Subsequent to initial measurement, the lease liability is reduced for payments made and increased for interest incurred. The liability is remeasured to reflect any reassessment or modification, or if there are changes to in-substance fixed payments. When the lease liability is remeasured, a corresponding adjustment is made to the value of the right-of-use asset. Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise IT equipment and small items of office furniture.

The Consolidated Statement of Financial Position shows the following amounts relating to leases:

Right of use assets	**2026 $'000**	**2025 $'000**
Opening balance at the beginning of the period	**9,679**	11,549
Depreciation charge for the year	**(4,083)**	(3,663)
Modification of right of use assets	**–**	1,267
Lease additions	**8,087**	371
FX revaluation	**(666)**	155
Total lease assets	**13,017**	**9,679**
Lease liabilities		
Current	**4,194**	4,059
Non-current	**12,744**	9,668
Total lease liabilities	**16,938**	13,727

The Consolidated Statement of Financial Performance shows the following amounts relating to leases:

Depreciation charge of right of use assets	**2026 $'000**	**2025 $'000**
Buildings	**4,083**	3,663
Total depreciation charge	**4,083**	**3,663**
Interest expense	**1,209**	**1,116**

The Consolidated Statement of Cashflow shows the following amount relating to leases:

Total cash outflow for leases	**(5,990)**	**(3,205)**

Notes to the Financial Statements

Note 18. Loans and Borrowings

	As at 31 March 2026 $'000	As at 31 March 2025 $'000
Loans and borrowings (current)	**43**	46
Loans and borrowings (non-current)	**18,033**	19,161
Closing balance	**18,076**	19,207

On 2 May 2022 (1 May 2022 Edmonton time), the Group obtained a syndicated bank loan to the amount of $100 million, used to fund the acquisition of Firma Foreign Exchange Corporation Limited. The interest period has been elected at 3 months. The loan bears interest at 3.5% above the 3-month BBSY and is repayable in five years by May 2027. There are no penalties for early repayment, and the Group commenced principal repayment from 9 May 2022.

During the period ended 31 March 2026, $3.4 million (2025: $26.7 million) has been paid of which $2.0 million (2025: $24.0 million) is for early repayments of principal.

Interest expense of $2.3 million (2025: $3.7 million) for the period ended 31 March 2026 has been recognised in the Consolidated Statement of Comprehensive Income. These balances are also reflected in the financing activities in the Consolidated Statement of Cash Flows.

The loan is secured by a combination of floating and fixed charges over property of the Group.

The Group is required to adhere to financial covenants as of compliance dates: 30 September and 31 March each year. These are as follows:

1. The Net Leverage Ratio is not greater than 3.00x
2. The Interest Cover Ratio is not less than 3.00x
3. The gearing ratio is not greater than
   i) 60% at each compliance date up to 31 March 2023;
   ii) 55% at each compliance date during the 24-month period up to 31 March 2025;
   iii) 50% at each compliance date thereafter.

The Group has complied with these financial covenants as of compliance dates in the period. The loan is currently expected to be repaid by May 2027.

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Capital Structure

Note 19. Capital Management

The Group's capital management strategy is to maximise shareholder value by optimising the level and use of capital, defined as share capital plus reserves. The Group's capital management objectives are to:

- Support the Group's business and operational requirements;
- Meet externally imposed capital requirements; and
- Safeguard the Group's ability to continue as a going concern.

The Group has continued to meet its internal and externally imposed capital requirements this year.

Note 20. Ordinary Share Capital

Ordinary shares are classified as equity and measured based on the proceeds from issuing the shares less the directly attributable incremental costs, net of tax.

There are 231,709,686 fully paid ordinary shares (2025: 233,122,209). Ordinary shares entitle the holder to vote and to receive dividends and the proceeds of the Company if it is liquidated in proportion to the number of shares held.

There are no restricted ordinary shares at 31 March 2026 (2025: Nil).

Share buy-back

On 24 July 2025, the company announced its new on-market share buy-back program to continue to return capital to shareholders as part of the Company's capital management program while also allowing for growth. The new on-market share buyback program commenced after the Annual General Meeting on 15 August 2025. The new program allowed for the buy-back of up to 10% of the Company's fully paid ordinary shares and the end date of this program was 18 August 2026.

A total of 2,292,857 ordinary shares were bought back during the current period (2025: 9,218,924). The total amount paid for the buy-back during the period was $1.9 million (2025: $13.7 million).

Notes to the Financial Statements

Note 21. Dividends

Dividends are recognised as a liability and a reduction to retained earnings when declared. There were no dividends paid in the period (2025: Nil).

	2026 $'000	2025 $'000
Franking credits available for subsequent financial years based on a tax rate of 30% (2025: 30%)	**1,897**	2,631

The above amounts represent the balance of the franking account as at the end of the financial period, adjusted for the franking credit impact that will arise from settlement of the current tax position.

Note 22. Equity-accounted Investees

	2026 $'000	2025 $'000
Investment in joint venture	**5,669**	5,558
Closing balance	**5,669**	5,558

Investment in joint venture

Acquired on 11 June 2021, TreasurUp B.V. (TreasurUp) is a joint venture in which the Group has joint control and a 44.98% ownership interest. TreasurUp is a treasury management software company, incorporated in the Netherlands, which will allow the Group to provide automated hedging and risk management solutions for small and medium size corporates to manage their foreign exchange risk. TreasurUp is not publicly listed. TreasurUp is structured as a separate vehicle and the Group has a residual interest in the net assets of TreasurUp. Accordingly, the Group has classified its interest in TreasurUp as a joint venture.

In accordance with the agreement under which the Group's investment in TreasurUp was established, the Group provided a loan to the Company in an amount of €750,000, with an annual interest rate of 8%. The loan was repaid during the year and the balance of this as at 31 March 2026 is Nil (2025: A$1.8 million). This was previously included in 'Other receivables' on the Consolidated Statement of Financial Position and at Note 9. No expense has been recognised in the current year for bad or doubtful debts in respect of this balance owed.

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Accounting policy

The Group's interest in equity accounted investees includes a joint venture. A joint venture is an arrangement in which the Group has joint control over the key financial and operating policies and has rights to the net assets of the arrangement, rather than rights to its assets and obligations for its liabilities. Interests in the joint venture are accounted for using the equity method.

Under the equity method, the investment is initially recognised at cost, which includes transactions costs. The investment is subsequently adjusted to recognise the Group's share of the joint venture's profit or loss and other comprehensive income until the date on which joint control ceases. The Group's share of the joint venture's profit or loss and other comprehensive income is included in the Group's profit and loss.

Unrealised gains arising from transactions with equity accounted investments are eliminated against the investment to the extent of the Group's interest in the investment. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

At each reporting date, the Group determines whether there is objective evidence that an investment in joint venture is impaired. If there is such evidence, an impairment loss, measured by comparing the recoverable amount of the investment with its carrying value, is recognised in the profit or loss. No impairment expense has been recognised in this regard in the current period.

The following table summarises the financial information of TreasurUp as included in its own financial statements, adjusted for fair value adjustments at acquisition and differences in accounting policies. The table also reconciles the summarised financial information to the carrying amount of the Group's interest in TreasurUp.

	2026 $'000	2025 $'000
Non-current assets	**9,080**	9,003
Current assets (including cash and cash equivalents)	**12,538**	16,012
Non-current liabilities	**–**	(3,516)
Current liabilities	**(7,106)**	(7,488)
Net assets	**14,512**	**14,011**
Group's share of net assets (44.98%)	**6,527**	6,302
Equity-accounted acquisition costs	**66**	66
Foreign exchange revaluation	**(924)**	(810)
Carrying amount of interest in joint venture	**5,669**	**5,558**
Revenue	**9,239**	8,569
Interest expense	**(188)**	(344)
Income tax benefit	**(44)**	329
Profit and total comprehensive income at 100%	**249**	478
Profit and total comprehensive income at 44.98%	**112**	215
Elimination of interest on related party loan	**76**	129
Group's share of total comprehensive profit	**188**	344

Other Items

Note 23. Related Party Information

Subsidiaries

The following entities are wholly owned subsidiaries of the Group and all have a 31 March year end, except for Paytron entities which have a 30 June year end:

Entity	Country of incorporation	Functional currency
CanadianForex Limited	Canada	CAD
NZForex Limited	New Zealand	NZD
OFX Financing Pty Limited	Australia	AUD
OFX Japan G.K.	Japan	JPY
OFX Payments Ireland Limited	Ireland	EUR
OFX Singapore Pte. Limited	Singapore	SGD
OzForex (HK) Limited	Hong Kong	HKD
OzForex Limited	Australia	AUD
Paytron Holdings Pty Ltd	Australia	AUD
Paytron IP Pty Ltd	Australia	AUD
Paytron Technologies Pty Ltd	Australia	AUD
PTRN Pty Ltd	Australia	AUD
UKForex Limited	United Kingdom	GBP
USForex Incorporated	United States	USD

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Note 24. Share-based Payments

The Group has a number of employee share-based payments issued under the Executive Share Plan (ESP) and the Global Equity Plan (GEP). The nature of the issuances under the Plans are listed below:

Issuance	Description
Long Term Incentives (LTI) – Global Equity Plan (GEP) Performance Rights	Long Term Incentive (LTI) – Performance rights are issued under the Group's Global Equity Plan (GEP). Performance rights are issued to Executives eligible to receive deferred LTI awards as reward for performance. Performance rights are granted at no cost and are settled in shares on a one-for-one basis. Company performance measures include underlying EPS CAGR (50%) and Absolute TSR CAGR (50%). The vesting schedule for the two tranches follows a range, with Below threshold having Nil vesting, Threshold 17%, Between threshold and target 17 – 67% (straight line), Target 67%, Between target and stretch 67 – 100% (straight line) and Stretch and above 100%.
Short Term Incentives (STI) – Performance rights	Short Term Incentive (STI) – Performance rights are issued under the Group's Global Equity Plan (GEP). Performance rights are issued to employees eligible to receive deferred STI awards and also to eligible employees as reward for performance. Performance rights are granted at no cost and are settled in shares on a one-for-one basis. Company performance measures include underlying NOI, underlying EBT, strategic investments and ESG. Vesting is 50% in Year 1 and 50% in Year 2.
One-off Performance Rights	One-off Performance rights are issued under the Group's Global Equity Plan (GEP) on a one-off, discretionary basis to employees and executives as a reward for performance. One-off performance rights are granted at no cost and are settled in shares on a one-for-one basis. The rights vest subject to service and/or performance conditions.

For further details on the vesting conditions of share issuances, refer to Table 2 in the Remuneration Report.

In light of the strategic review, there may be changes to these issuances including accelerated vesting if a change of control occurs.

The share-based payment expense within Employee Expenses in the Consolidated Statement of Comprehensive Income is as follows:

	2026 $	2025 $
Long Term Incentives (LTI) – GEP Performance Rights	**1,223**	120
Short Term Incentives (STI) – Performance Rights	**983**	1,637
One-off Performance Rights	**629**	168
Total share-based payment expense	**2,835**	**1,925**

Notes to the Financial Statements

Accounting for share-based payments

The fair value of LTI and STI determined at the grant date of the award is recognised as a share-based payment expense in the Consolidated Statement of Comprehensive Income with an offsetting increase in share-based payments reserve within Equity over the relevant performance period. The expense recognised is reduced to take account of the expense attributable to participating employees who do not remain in the employment of the Group throughout the vesting period.

The LTI – Performance Rights are measured at fair value at the date of grant using the Monte Carlo simulation model. The STI – Performance Rights are measured at fair value at the date of grant using the Black-Scholes model. The fair values include assumptions in the following areas: risk free rate, volatility, estimated service periods and expected achievement of hurdles. The expected life of the options is based on historical data and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily reflect the actual outcome.

Long Term Incentives (LTI)

LTI Performance Rights

During the current period, Executives were offered a single grant of performance rights. Detailed remuneration disclosures are provided in the Remuneration Report section of the Directors' Report.

The fair value of the LTI – Performance Rights that were issued during the period is determined using the Monte Carlo simulation with the following assumptions. The exercise price was $0 for each of the awards.

Performance period (years)	Grant date	Vesting date	Weighted average fair value at grant date	Dividend yield	Risk free interest rate	Share price volatility
3	15 June 2023	15 June 2026	$1.50	0%	3.97%	36%
3	03 August 2023	15 June 2026	$1.61	0%	3.85%	36%
3	04 August 2023	15 June 2026	$1.61	0%	3.85%	36%
3	15 June 2024	15 June 2027	$1.69	0%	3.78%	41%
3	01 August 2024	15 June 2027	$1.78	0%	3.70%	41%
3	15 June 2025	15 June 2028	$0.58	0%	3.31%	55%
2.8	15 August 2025	15 June 2028	$0.65	0%	3.35%	55%
2.5	21 November 2025	15 June 2028	$0.50	0%	3.75%	55%

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Short Term Incentives (STI) performance rights

The fair value of the STI Performance Rights that were issued during the period is determined using the Black-Scholes option pricing model with the following assumptions. The exercise price was $0 for each of the awards.

Performance period (years)	Grant date	Vesting date	Fair value at grant date	Dividend yield	Risk free interest rate	Share price volatility
2	15 June 2023	15 June 2025	$1.89	0%	3.99%	41%
2	04 August 2023	15 June 2025	$2.05	0%	3.87%	42%
1	15 June 2024	15 June 2025	$2.13	0%	3.97%	39%
2	15 June 2024	15 June 2026	$2.13	0%	3.97%	39%
1	01 August 2024	15 June 2025	$2.21	0%	3.81%	39%
2	01 August 2024	15 June 2026	$2.21	0%	3.81%	39%
1	15 June 2025	15 June 2026	$0.73	0%	3.26%	53%
2	15 June 2025	15 June 2027	$0.73	0%	3.26%	53%
1	15 August 2025	15 June 2026	$0.80	0%	3.29%	53%
2	15 August 2025	15 June 2027	$0.80	0%	3.29%	53%

One-off Performance Rights

The fair value of the one-off performance rights is determined using the Black-Scholes option pricing model with the following assumptions. The exercise price was $0 for each of the awards.

Performance period (years)	Grant date	Vesting date	Fair value at grant date	Dividend yield	Risk free interest rate	Share price volatility
2.0	20 July 2023	31 July 2025	$2.01	0%	4.03%	41%
1.7	15 November 2023	31 July 2025	$1.45	0%	4.24%	40%
1.0	15 June 2024	15 June 2025	$2.11	0%	4.08%	40%
0.4	31 January 2025	15 June 2025	$1.36	0%	3.85%	87%
0.9	15 June 2025	05 May 2026	$0.73	0%	3.26%	47%
1.0	15 June 2025	15 June 2026	$0.73	0%	3.26%	47%
2.0	15 June 2025	15 June 2027	$0.73	0%	3.26%	47%
2.0	15 December 2025	15 December 2027	$0.54	0%	4.00%	47%

Notes to the Financial Statements

Share-based payment awards

Year ended 31 March 2026	Balance at start of the year	Granted during the year	Vested during the year	Forfeited during the year	Balance at end of the year
LTI – Global Equity Plan Performance rights[1]	7,503,940	9,286,289	–	(2,489,660)	14,300,569
STI – Performance rights	1,104,881	749,316	(738,625)	(64,026)	1,051,546
One off – Shares	–	69,963	(69,963)	–	–
One off – Performance rights	213,174	7,926,208	(71,746)	(2,851,780)	5,215,856

1. Change in opening balance due to error identified in previous year opening balance.

Year ended 31 March 2025	Balance at start of the year	Granted during the year	Vested during the year	Forfeited during the year	Balance at end of the year
LTI – Global Equity Plan Performance rights[1]	5,694,902	3,290,655	(1,476,284)	(5,333)	7,503,940
STI – Performance rights	836,228	765,373	(438,621)	(58,099)	1,104,881
One off – Performance rights	396,299	224,964	(295,311)	(112,778)	213,174

1. Change in opening balance due to error identified in previous year opening balance.

Note 25. Key Management Personnel (KMP)

In accordance with the requirements of AASB 124 *Related Party Disclosures*, the KMP include Non-Executive Directors and members of the Group Executive Team who have authority and responsibility for planning, directing and controlling the activities of the Group. A summary of KMP compensation is set out in the table below.

Key management personnel remuneration

Remuneration	2026 $	2025 $
Short-term employee benefits	2,398,678	2,476,991
Post-employment benefits	165,310	161,689
Long-term employee benefits	139,447	(51,536)
Share-based payments	1,041,290	572,036
Total remuneration paid to key management personnel	**3,744,725**	**3,159,180**

Detailed remuneration disclosures of individual KMP are provided in the Remuneration Report.

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Shareholdings

The total number of shares in the Company held during the year by the Directors and other KMP, including their personal related parties, are set out below.

	2026 Number	2025 Number
Number of options and rights for fully paid ordinary shares	**5,456,970**	3,609,902
Number of fully paid ordinary shares	**5,014,187**	4,010,221

Other transactions with KMP

All other transactions with KMPs are made on normal commercial terms and conditions and in the ordinary course of business. There were no transactions during the financial year nor balances owing to or from KMP as at 31 March 2026.

In the normal course of business, the Group occasionally enters into transactions with various entities that have Directors in common with the Group. Transactions with these entities are made on commercial arm's length terms and conditions. The relevant Directors do not participate in any decisions regarding these transactions.

Note 26. Auditor Remuneration

	2026 $	2025 $
Company's auditor remuneration		
KPMG		
Audit and review of financial statements	**1,006,150**	939,739
Regulatory assurance services	**79,595**	79,235
Total Company's auditor remuneration	**1,085,745**	**1,018,974**
Auditor remuneration to other accounting firms		
Audit and review of financial statements	**211,765**	252,051
Taxation services	**380,960**	194,837
Regulatory assurance services	**721,071**	33,206
Other advisory services	**260,500**	–
Total auditor remuneration to other accounting firms	**1,574,296**	**480,094**

Notes to the Financial Statements

Note 27. Parent Entity Financial Information

Dividends are recognised as income when the Company becomes entitled to the dividend.

The ultimate parent entity is OFX Group Limited.

Summary financial information	2026 $'000s	2025 $'000s
Statement of Financial Position		
Investment in subsidiaries	**17,542**	16,575
Total assets	**17,542**	**16,575**
Share-based payments reserve	**5,808**	4,564
Ordinary share capital	**11,734**	12,011
Total equity	**17,542**	**16,575**
Profit or loss for the year (intercompany dividends received)	**–**	–
Total comprehensive income	**–**	–
Earnings per share attributable to ordinary shareholders:	**Cents**	**Cents**
Basic earnings per share	**–**	–
Diluted earnings per share	**–**	–

Note 28. Events Occurring After Balance Sheet Date

There were no material post balance sheet events occurring after the reporting date requiring disclosure in these financial statements.

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Consolidated Entity Disclosure Statement

as at 31 March 2026

Name of entity	Type of entity	% of share capital held	Country of incorporation	Tax residency
CanadianForex Limited	Body Corporate	100	Canada	Foreign – Canada
NZForex Limited	Body Corporate	100	New Zealand	Foreign – New Zealand
OFX Financing Pty Limited	Body Corporate	100	Australia	Australia
OFX Japan G.K.	Body Corporate	100	Japan	Foreign – Japan
OFX Payments Ireland Limited	Body Corporate	100	Ireland	Foreign – Ireland
OFX Singapore Pte. Limited	Body Corporate	100	Singapore	Foreign – Singapore
OzForex (HK) Limited	Body Corporate	100	Hong Kong	Foreign – Hong Kong
OzForex Limited	Body Corporate	100	Australia	Australia
Paytron Holdings Pty Ltd	Body Corporate	100	Australia	Australia
Paytron IP Pty Ltd	Body Corporate	100	Australia	Australia
Paytron Technologies Pty Ltd	Body Corporate	100	Australia	Australia
PTRN Pty Ltd	Body Corporate	100	Australia	Australia
UKForex Limited	Body Corporate	100	United Kingdom	Foreign – United Kingdom
USForex Incorporated	Body Corporate	100	United States	Foreign – United States

Basis of preparation

Key assumptions and judgements

Determination of Tax Residency

Section 295(3A) of the Corporation Acts 2001 requires that the tax residency of each entity which is included in the Consolidated Entity Disclosure Statement (CEDS) be disclosed. In the context of an entity which was an Australian resident, "Australian resident" has the meaning provided in the Income Tax Assessment Act 1997. The determination of tax residency involves judgement as the determination of tax residency is highly fact dependent and there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

Australian tax residency

The consolidated entity has applied current legislation and judicial precedent, including having regard to the Commissioner of Taxation's public guidance in *Tax Ruling TR2018/5*.

Foreign tax residency

The consolidated entity has applied current legislation and where available judicial precedent in the determination of foreign tax residency.

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Directors' Declaration

In the Directors' opinion:

a) the financial statements and the Remuneration Report in the Director's Report, and notes for the year ended 31 March 2026 are in accordance with the *Corporations Act 2001* (Cth), including;

   i) complying with Accounting Standards, the *Corporations Regulations 2001* (Cth) and other mandatory professional reporting requirements, and

   ii) giving a true and fair view of the consolidated entity's financial position as at 31 March 2026 and of its performance for the financial year ended on that date.

b) the Consolidated Entity Disclosure Statement included in Financial Statements as at 31 March 2026 has been prepared in accordance with the *Corporations Act 2001* (Cth) and is true and correct.

c) there are reasonable grounds to believe that OFX Group Limited will be able to pay its debts as and when they become due and payable.

d) 'About this Report' on page 83 confirms that the financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The directors have been given the declarations by the Chief Executive Officer and Chief Financial Officer required by section 295A of the *Corporations Act 2001* (Cth).

This declaration is made in accordance with a resolution of the Directors.

On behalf of the Board.

Patricia Cross AM
Chair

19 May 2026

Skander Malcolm
Chief Executive Officer and Managing Director

19 May 2026

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Independent Auditor's Report

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KPMG

Independent Auditor's Report

To the shareholders of OFX Group Limited

Report on the audit of the Financial Report

Opinion

We have audited the ***Financial Report*** of OFX Group Limited (the Company).

In our opinion, the accompanying Financial Report of the Company gives a true and fair view, including of the ***Group***'s financial position as at 31 March 2026 and of its financial performance for the year then ended, in accordance with the *Corporations Act 2001,* in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*.

The ***Financial Report*** comprises:

- Consolidated Statement of financial position as at 31 March 2026
- Consolidated Statement of comprehensive income, Consolidated Statement of changes in equity, and Consolidated Statement of cash flows for the year then ended
- Consolidated entity disclosure statement and accompanying basis of preparation as at 31 March 2026
- Notes, including material accounting policies
- Directors' Declaration.

The ***Group*** consists of the Company and the entities it controlled at the year end or from time to time during the financial year.

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Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

Key Audit Matters

The ***Key Audit Matters*** we identified are:

- Recognition of fee and trading income;
- Impairment of Goodwill

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the Financial Report of the current period.

These matters were addressed in the context of our audit of the Financial Report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Recognition of fee and trading income ($203.9m)

Refer to Note 3 to the Financial Report

The key audit matter	How the matter was addressed in our audit
Fee and trading income is considered a key audit matter due to: • Its significance to OFX Group's results; and • The significant audit effort required considering the high volume of transactions, with unique margins on individual trades. We focused on fee and trading income generated from realised margins on foreign exchange contracts.	Our procedures included: • Assessed the appropriateness of the accounting policy applied by the Group, against the requirements of the accounting standards; • Obtained an understanding of the trade process and record fee and trading income; • Tested key controls, including automated IT controls, in the fee and trading income process such as: reconciliations between the trade recording system and bank statements, input of foreign exchange rates from external providers into the trade recording system and monthly reconciliation of revenue to bank

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	statements; • Tested a sample of realised margin on trades by comparing the contracted rate in the trade recording system to externally published market rates and recalculating the resulting margin; • Reconciled realised margin on a sample of trades to the underlying bank statement balances; • Compared a sample of trades to deal tickets and bank statements to validate the timing of settlement and whether it has been recorded in the correct accounting period; and • Assessed the disclosures in the financial report using our understanding obtained from our testing and against the requirements of the accounting standard.

Impairment of Goodwill ($67.4m)	
Refer to Note 14 to the Financial Report	
The key audit matter	**How the matter was addressed in our audit**

The impairment of goodwill is considered a key audit matter due to the:
• size of the balance
• Group's judgement and complexity relating to the determination of the value in use of the Cash Generating Unit (CGU) against which goodwill is recognised.
We focused on the significant forward-looking assumptions the Group applied in their value in use model for goodwill, including:
• forecast operating cash flows, growth rates and terminal growth rates which are influenced by market conditions. The Group operates across different geographies with varying market pressures, increasing the risk of inaccurate forecasts. In addition, the estimation of projected cash flow forecasts is inherently subjective and susceptible to differences in outcome; and
	Our procedures included:
	• Assessing the Group's determination of CGU assets for consistency with the assumptions used in the forecast cash flows and the requirements of the accounting standards;
	• Working with our valuation specialists to:
	  • Consider the appropriateness of the value in use method applied by the Group to perform the annual test of goodwill for impairment against the requirements of the accounting standards;
	  • Assess the integrity of the value in use model used, including the accuracy of the underlying calculation formulas;
	  • Assess the terminal value growth rate using our knowledge and experience of the Group and the industry it which it operates; and

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• discount rate, which is complicated in nature and varies according to the conditions and environment of the specific CGU is subject to from time to time. • terminal growth rate and assessing its appropriateness based on the industry in which the Group operates. We involved valuation specialists to supplement our senior audit team members in assessing this key audit matter	• Independently develop a discount rate range having regard to publicly available data for comparable entities, adjusted by risk factors specific to the Group; • Challenging the Group's significant forecast cash flow and growth assumptions having regard to our knowledge of the Group, its past performance, committed future strategic plans, business activities, customer base, and our industry experience. We compared forecast growth rates and terminal growth rates to publicly available industry information. In doing so, we considered differences between industry trends and the Group's operations; • Assessed the accuracy of previous Group forecasts to inform our evaluation of forecasts incorporated in the models; • Considered the sensitivity of the model by varying key assumptions, such as forecast growth, terminal growth rates and discount rates within a reasonably possible range. We did this to identify those assumptions at higher risk of bias or inconsistency in application and to focus our further procedures; and • Assessed the disclosures in the financial report using our understanding of the issue obtained from our testing and against the requirements of the accounting standards.

Other Information

Other Information is financial and non-financial information in OFX Group Limited's annual report which is provided in addition to the Financial Report and the Auditor's Report. The Directors are responsible for the Other Information.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon, with the exception of the Remuneration Report and our related assurance opinion.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

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Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

- preparing the Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group, and in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*
- implementing necessary internal control to enable the preparation of a Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group, and that is free from material misstatement, whether due to fraud or error
- assessing the Group and Company's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Group and Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Report.

A further description of our responsibilities for the audit of the Financial Report is located at the *Auditing and Assurance Standards Board* website at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf This description forms part of our Auditor's Report.

Independent Auditor's Report

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Report on the Remuneration Report

Opinion

In our opinion, the Remuneration Report of OFX Group Limited for the year ended 31 March 2026, complies with *Section 300A* of the *Corporations Act 2001*.

Directors' responsibilities

The Directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with *Section 300A* of the *Corporations Act 2001*.

Our responsibilities

We have audited the Remuneration Report included in pages 52 to 77 of the Directors' report for the year ended 31 March 2026.

Our responsibility is to express an opinion as to whether the Remuneration Report complies in all material respects with *Section 300A* of the *Corporations Act 2001*, based on our audit conducted in accordance with *Australian Auditing Standards*.

KPMG

KPMG

Karen Hopkins

Partner

Sydney

19 May 2026

Shareholder information

The shareholder information set out below is current as at 1 May 2026.

Corporate Governance Statement

For FY26, the OFX governance practices complied with the ASX Corporate Governance Council's Principles and Recommendations (4th Edition). Further details are set out in the FY26 Corporate Governance Statement, as approved by the Board, which is available on the Company's website at: www.ofx.com/en-au/investors/corporate-governance/

This FY26 Corporate Governance Statement outlines the extent to which OFX has followed the ASX Corporate Governance Council's Recommendations during FY26.

Substantial shareholders

The number of securities held by substantial shareholders (holding not less than 5%) and their associates as shown in substantial shareholder notices received by the Company pursuant to section 671B of the Corporations Act as at 1 May 2026 are shown below.

	Number Held	% of Issued Capital
Australian Ethical Investment Limited	28,159,813	12.140
Selector Funds Management Limited	23,364,450	9.820
Tamim Asset Management	18,503,000	7.990
Renaissance Smaller Companies Pty Ltd	17,249,911	7.140
Ryder Capital Ltd	16,930,567	7.310
Mitsubishi UFJ Financial Group (MUFG)[1]	14,935,267	6.450
Superannuation Funds Management Corporation of South Australia	12,019,598	5.033

1. Note First Sentier Investors Holdings Pty Limited, which is part of the MUFG group, has separately lodged substantial holding notices in respect of the same relevant interest. The Company has therefore disclosed the substantial holding once, by reference to MUFG.

Distribution of security holders

	Total holders of ordinary shares	Number of ordinary shares	% of Issued Capital
1 – 1,000	911	473,595	0.20
1,001 – 5,000	1,027	2,897,500	1.25
5,001 – 10,000	432	3,389,683	1.46
10,001 – 100,000	639	20,378,700	8.79
100,001 – 999,999,999	97	204,570,208	88.29
Total	**3,106**	**231,709,686**	**100**

There were 916 holders of less than a marketable parcel of ordinary shares, based on the Company's closing market price of $0.49 on 1 May 2026.

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Shareholder information

Twenty largest security holders of ordinary shares

The table below lists the 20 largest shareholders as named on the Register of Shareholders[1] and includes ordinary shares issued under the Company's executive share plan.

		Units	% of Units
1.	HSBC Custody Nominees (Australia) Limited[2]	64,071,578	27.65
2.	JP Morgan Nominees Australia Pty Limited	45,262,414	19.53
3.	Citicorp Nominees Pty Limited	17,403,104	7.51
4.	BNP Paribas Nominees Pty Ltd	14,875,875	6.42
5.	Mr Matthew Gilmour	9,245,200	3.99
6.	HSBC Custody Nominees (Australia) Limited[2]	7,164,386	3.09
7.	Tamim Investments Pty Limited[2]	6,400,000	2.76
8.	G and A Lord Pty Ltd	5,769,999	2.49
9.	Solium Nominees (Australia) Pty Ltd	5,126,131	2.21
10.	Microequities Asset Management Pty Ltd	2,773,020	1.20
11.	Tamim Investments Pty Ltd[2]	1,850,000	0.80
12.	M&J Gilmour Super Pty Ltd	1,332,348	0.58
13.	Mr Troy Benjamin Ince & Mrs Nadine Julie Miller	900,000	0.39
14.	Quam Securities Limited	840,000	0.36
15.	Warbont Nominees Pty Ltd	837,431	0.36
16.	Malcolm2020 PTY LTD	810,828	0.35
17.	FLST Pty Ltd	805,000	0.35
18.	Mr Troy Benjamin Ince	800,000	0.35
19.	Finclear Services Pty Ltd	676,044	0.29
20.	Netwealth Investments Limited	594,502	0.26
Totals: Top 20 holders of fully paid ordinary shares		**187,537,860**	**80.94**
Total remaining holders balance			**19.06**

1. Many of the 20 largest shareholders shown for OFX Group Limited hold shares as a nominee or custodian. In accordance with the reporting requirements, this table reflects the legal ownership of shares and not the details of the underlying beneficial holders.
2. HSBC Custody Nominees (Australia) Limited and Tamim Investments Pty Ltd are listed twice in the table above as they are registered separately under the same name on the share register.

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Unquoted equity securities

Securities issued under the Company's short-term incentive plan and/or executive share plan are subject to vesting conditions which, if met, entitle the holder to ordinary fully paid shares in the Company.

	Number held	Number of holders
Performance rights[1]	31,817,971	102

1. 11.25 million of these performance rights relate to the Paytron contingent consideration.

Voting rights

Ordinary fully paid shares

The voting rights are governed by clause 37 of the Company's constitution, which provides that every member present personally or by proxy, attorney or representative at a general meeting of the Company shall, on a show of hands have one vote, and on a poll shall have one vote for every share held.

Performance rights

Performance right holders do not have any voting rights attached to the performance rights issued under the Company's Global Equity Plan or legacy incentive plans.

Buy-back

On 24 July 2025, the Company announced an on-market share buy-back program. The current on-market share buy-back program is for up to 10% of the Company's fully paid ordinary shares and the proposed end date is 18 August 2026.

Review of operations and activities

A review of the Company's operations and activities during the reporting period is available within the Directors' Report.

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Glossary

Term	Meaning
AASB	Australian Accounting Standards Board
Active Client	Number of clients that entered into a Transaction with OFX during the stated period, and if not stated, the preceding 12-month period
ARPC	Average revenue per Active Client, excluding interest income
ASX	Australian Securities Exchange
aTSR	Absolute total shareholder return
B2B	Business-to-business. Relates to Corporate and Enterprise segments
B2C	Business-to-consumer
CAGR	Compound annual growth rate
CGU	Cash-generating units
Company	OFX Group Limited
Consolidated Entity	Consisting of OFX Group Limited and the entities it controlled at the end of, or during, the year ended 31 March 2026
Corporate	Segment related to business clients. As of 1H25, Corporate includes OLS
Corporations Act	*Corporations Act 2001* (Cth)
EBITDA	Earnings before interest, tax, depreciation and amortisation
EBT	Earnings before tax
Enterprise	Segment related to servicing a partner's end customers (who can either be Corporate, B2B2B or Consumer, B2B2C) through technology integrations. Includes white label or co-branded models with multi-year commercial partnership terms
EPS	Earnings per share
ESG	Environmental, Social and Governance
ESP	Employee Share Plan
Executive KMP	The Chief Executive Officer and Managing Director (CEO), Chief Financial Officer (CFO) and Chief Operating Officer (COO)

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Term	Meaning
Executive Team	Global Executive Team. Comprises the CEO, CFO, Chief Commercial Officer B2B, Chief Commercial Officer B2C, Chief Growth Officer, Chief Customer Officer, Chief Risk Officer (CRO), Chief People and Culture Officer (CPCO), Chief Technology Officer (CTO) and Chief Legal Officer and Company Secretary
Existing Clients	Active Clients who first transacted >12 months ago
FX	Foreign exchange
GEP	Global Equity Plan
Group	See Consolidated Entity
GTM	Go-to-market
ICP	Ideal client profiles
KMP	Key Management Personnel. Comprises all non-executive directors, as well as Executive KMP
LTI	Long-term incentive
NCP	New client platform
Net Available Cash	Net cash held less collateral and bank guarantees
Net Cash Held	Cash held for own use plus deposits due from financial institutions
New Transacting Clients	New clients who have funded their first transaction within the stated period, and if not stated, the preceding 12-month period
NOI	Net operating income
NOI Margin	Net operating income/Turnover
Non-FX Revenue	Gross Fee & Trading revenue including revenue from Cards, Pay by Card, Subscription and other payment fees. Excludes same currency, cross currency conversion margin income and interest income
NPAT	Net profit after tax
OFX	OFX Group Limited
OLS	Corporate clients who sell online via marketplaces or digital platforms
PCP	Prior corresponding period

Glossary

Term	Meaning
SLT	Senior Leadership Team, includes direct reports of the OFX Global Executive Team
SME	Small and medium-sized enterprise
STI	Short-term incentive
Underlying EPS	EPS for the ongoing business. This excludes any transaction costs, integration costs, fair value revaluation of any contingent consideration and non-cash tax effected amortisation of acquisition of intangibles
VWAP	Volume weighted average prices for OFX ordinary shares

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Corporate information

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Directors

Patricia Cross AM
Robert Bazzani
Connie Carnabuci
Jacqueline Hey
Cathy Kovacs
John ('Skander') Malcolm

Company Secretaries

Adrian Wong
Rebecca Blair

Annual General Meeting

5 August 2026

Registered Office and Principal Place of Business

Level 19
60 Margaret Street
Sydney NSW 2000 Australia

Ph: +61 2 8667 8000
Fax: +61 2 8667 8080
Email: investors@ofx.com

Share Register

MUFG Corporate Markets (AU) Limited
Level 41, 161 Castlereagh Street
Sydney NSW 2000 Australia

Ph: 1300 554 474
Email: support@cm.mpms.mufg.com

Auditor

KPMG
Tower Three
International Towers Sydney
300 Barangaroo Avenue
Sydney NSW 2000 Australia

Stock Exchange Listing

OFX Group Limited shares are listed on the Australian Securities Exchange: OFX

Website

www.ofx.com

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