Beforepay Group

30 July 2026

Beforepay Group Limited Q4 FY26 Quarterly Activities and Appendix 4C Cash Flow Report (Unaudited)

Beforepay delivers 43% Revenue increase and record Net Transaction Margin

Beforepay Group Limited (the Company) (ASX: B4P) has released its Quarterly Activities and Appendix 4C for the quarter ended 30 June 2026 (Q4 FY26).

Beforepay Group CEO, Jamie Twiss said, "We finished FY26 with a very strong quarter, delivering a record Net Transaction Margin of $9.2m alongside Net Profit Before Tax of $2.4m and Revenue of $14.8m. During the quarter we substantially completed the rollout of interest on Pay Advances and continued to expand our Personal Loan offering with advances up 47% from last quarter. Together, these initiatives have strengthened our earnings profile and position Beforepay well as we enter FY27."

With the pricing transition now substantially complete, Beforepay expects FY27 to be the first full financial year to benefit from interest being charged across substantially all Pay Advances.

Q4 FY26 Business Highlights

- **Profitability:** The Company had a Net Profit Before Tax (NPBT) of $2.4m, up by $2.0m or 566% from the previous quarter and $1.0m or 68% up from last year. Net Profit after Tax was $3.4m, up 844% on last quarter and up 21% from last year including the recognition of $1.0m of deferred tax assets.
- **Advances:** Quarterly advances reached $255m, up 22% on Q4 FY25, driven primarily by a 16% increase in the average advance size to $454.
- **Revenue:** Revenue increased 43% year-on-year to $14.8m, driven by higher advance volumes, continued growth in Personal Loans and the progressive rollout of interest on Pay Advances.
- **Personal Loans:** Personal Loans continued to scale strongly, with total advances increasing by 47% from last quarter reaching $7.2m as customers increasingly utilised higher loan limits and new 12-month loan terms (up from 6 months in the previous quarter).
- **Pay Advances:** During the quarter, Beforepay substantially completed the transition to charging interest on Pay Advances, with almost all new advances attracting interest by the end of June. Interest income from Pay Advances increased throughout the quarter, growing from $0.1m in April to $0.8m in June, reflecting the progressive rollout of the new pricing model. Based on FY26 advance volumes, a full year of interest charges would have generated approximately **$12.5m** of annual interest income.
- **Net defaults:** Net defaults increased to 1.5% from 0.8% in Q4 FY25, reflecting the increase

For personal use only

ACN 633 925 505
Suite 1, Level 9, 77 Castlereagh Street, Sydney NSW 2000

in average advance size, the inclusion of Personal Loans, and an unseasonably low figure in Q4 FY25. Under the Company's provisioning methodology, 12 months of expected credit losses for Personal Loans are recognised upfront at origination.

- **Net transaction margin (NTM)**: NTM increased to $9.2m in the quarter, up 26% year-on-year from $7.3m in the prior year, driven by higher advances and margin expansion.
- **Operating expenses:** Decreased by 13% to $5.9m from $6.8m in the prior quarter. A one-off reduction in employee costs and digital marketing contributed to the overall decrease.
- **Active users:** Increased 2% compared to the last quarter to 276,544. The average customer acquisition cost (CAC) in the quarter was $53. This is a decrease from the prior quarter of $10 or 16%.
- **Balance Sheet:** The Company maintained a strong balance sheet with an equity balance of $48.6m and Total Cash of $12.9m as at the end of the quarter (last quarter Total Cash of $12.2m). Total Cash included $7.4m of cash-at-bank and $5.5m of cash held in our funding and settlement accounts. A further $5.0m was drawn down on the debt facility during the quarter to support the growing Personal Loan book.
- **Carrington Labs** launched Cashflow Score as a Native App on the Snowflake Marketplace, enabling lenders to implement cash flow underwriting directly within their existing Snowflake environments.
- **New Debt Facility:** On 28 July 2026, the Company announced that it had entered into a new $100 million senior secured asset-backed revolving credit facility with Australian Commercial Mortgage Corporation Pty Ltd as trustee for Australian AB Finance Trust, a subsidiary of Balmain NB Corporation Limited. The new facility provides materially lower funding costs, approximately 3–4 percentage points lower than the previous facility based on current benchmark rates. Based on the prevailing 90-day BBSY benchmark rate at signing and assuming a $40 million drawn balance under both facilities, the new facility is expected to reduce annual funding costs by more than **$1 million** compared with the previous facility.

For personal use only

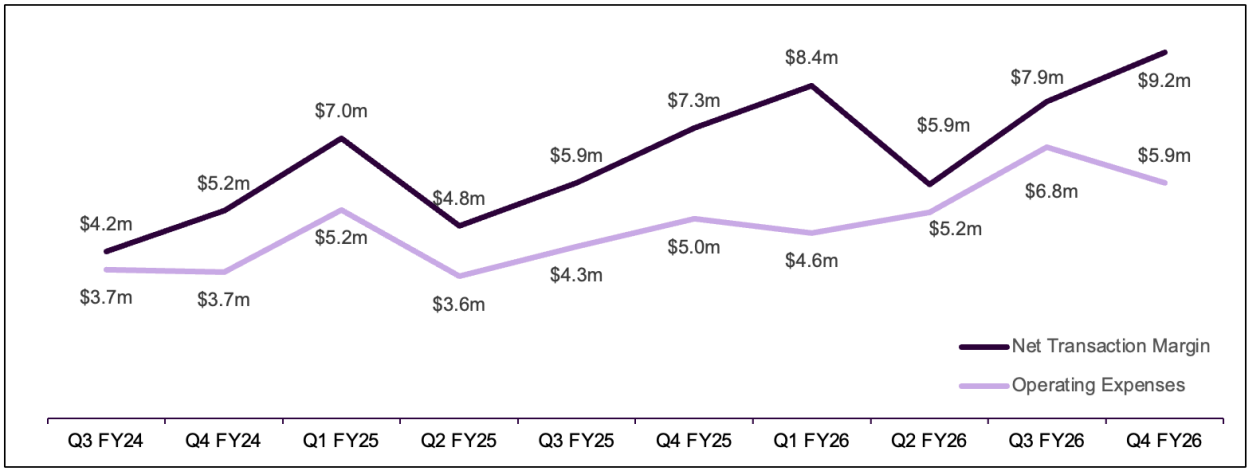
ACN 633 925 505
Suite 1, Level 9, 77 Castlereagh Street, Sydney NSW 2000

Beforepay Group

Overview

	Q4 FY26	Q4 FY25	Q3 FY26	YoY Change %	QoQ Change %
Platform metrics					
Advances	$255.4m	$210.1m	$241.4m	22%	6%
Average advance	$454	$390	$455	16%	0%
Active users (no. users)[1]	276,544	269,558	272,191	3%	2%
Financial metrics					
Revenue	$14.8m	$10.4m	$12.1m	43%	22%
Net defaults % (of advances plus fees)	1.48%	0.76%	1.09%	95%	36%
Net transaction margin	$9.2m	$7.3m	$7.9m	26%	16%
Net transaction margin % (of advances)	3.60%	3.47%	3.27%	4%	9%
Operating expenses	($5.9m)	($5.0m)	($6.8m)	17%	(13%)
NPBT	$2.4m	$1.4m	$0.4m	68%	566%
NPAT	$3.4m	$2.8m	$0.4m	21%	844%

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



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

For personal use only

ACN 633 925 505
Suite 1, Level 9, 77 Castlereagh Street, Sydney NSW 2000

For personal use only

Cash and Equity Position

	Q4 FY26	Q3 FY26	Change
Balance sheet			
Cash-at-bank	$7,405,482	$7,176,821	$228,661
Funding and settlement accounts	$5,463,171	$5,041,392	$421,779
Equity position	$48,609,825[2]	$45,005,644	$3,604,181

In accordance with Listing Rule 4.7C, payments made to related parties and their associates included in item 6.1 of the Appendix 4C was $123,709 that comprised of payments made to Non-Executive Directors relating to salary and wages (inclusive of superannuation and applicable taxes withheld) and Director fees on standard terms.

Investor Webinar

The Company invites investors and shareholders to the accompanying webinar to be held today at 9.00am AEST. To register please use this link. After registering, you will receive a confirmation email containing information about joining the meeting.

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

For more information, please contact:

Investors



James Lennon
Investor Relations, Beforepay Group
Ph: 0414 035 704

investorrelations@beforepay.com.au

Media



Noeleene Yap
Marketing & Communications Manager, Beforepay Group
Ph: 0489 995 082

mediaenquiries@beforepay.com.au

About Beforepay Group

Beforepay Group was founded in 2019 to support working Australians who have not been well-served by the traditional financial-services industry. Our lending arm, Beforepay, offers consumers an ethical, customer-friendly way to help manage temporary cash-flow challenges through small pay advances, as well as offering personal loans.
Carrington Labs, our enterprise arm, enables banks, credit unions and fintechs to elevate their lending performance through deep credit risk insights that can help increase approval rates, cut defaults and grow margins.

[2] Equity position as at 30 June 2026 comprises issued capital, reserves and accumulated losses.

ACN 633 925 505
Suite 1, Level 9, 77 Castlereagh Street, Sydney NSW 2000

Beforepay Group

For more information visit www.beforepaygroup.com

Important notice

This announcement contains selected summary information only and is provided for general information purposes only. It should be read in conjunction with Beforepay Group's continuous disclosure announcements available here. Nothing in this announcement constitutes a representation or warranty, expressed or implemented, or financial or other advice and it is not to be relied upon in substitution for the recipient's own exercise of independent judgment regarding Beforepay Group. Before making an investment decision, the recipient should obtain advice as it considers necessary or appropriate.

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

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

For personal use only

ACN 633 925 505
Suite 1, Level 9, 77 Castlereagh Street, Sydney NSW 2000

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
Beforepay Group Limited	
ABN	**Quarter ended ("current quarter")**
63 633 925 505	30 June 2026

Consolidated statement of cash flows		**Current quarter $A'000**	**YTD26 (12 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers [1]	258,943	982,140
1.2	Payments for		
	(a) research and development		
	(b) product manufacturing and operating costs	(471)	(1,712)
	(c) advertising and marketing	(1,541)	(5,780)
	(d) leased assets		
	(e) staff costs	(2,020)	(9,165)
	(f) administration and corporate costs	(1,936)	(5,893)
1.3	Dividends received (see note 3)		
1.4	Interest received		2
1.5	Interest and other costs of finance paid [2]	(1,119)	(4,241)
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (provide details if material) [3]	(255,353)	(963,250)
1.9	**Net cash from / (used in) operating activities**	**(3,498)**	**(7,899)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(g) entities		
	(h) businesses		
	(i) property, plant and equipment	(14)	(60)

[1] 'Receipts from customers' in the current quarter comprises repayments of customer advances ($244.8m), Beforepay revenue ($14.5m), and net movement in other receivables (-$0.4m).
[2] Interest associated with the debt facility which funds customer advances.
[3] 'Payments to customers' comprises advances to customers.

For personal use only

Consolidated statement of cash flows		Current quarter $A'000	YTD26 (12 months) $A'000
	(j) investments		
	(k) intellectual property		
	(l) other non-current assets	(1,158)	(3,683)
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment		
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	**Net cash from / (used in) investing activities**	**(1,172)**	**(3,743)**
3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	425
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings[4]	5,000	5,000
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid		
3.9	Other (provide details if material) [5]	(101)	(385)
3.10	**Net cash from / (used in) financing activities**	**4,899**	**5,040**

[4] Borrowings from the debt facility to fund customers advances.
[5] Repayment of lease.

For personal use only

Consolidated statement of cash flows		**Current quarter $A'000**	**YTD26 (12 months) $A'000**
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	7,176	14,008
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,498)	(7,899)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,172)	(3,743)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4,899	5,040
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**7,405**	**7,405**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	7,405	7,176
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**7,405**	**7,176**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	**124**
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

The company made payments to Non-Executive Directors relating to Salaries & Wages (inclusive of superannuation and applicable taxes withheld).

For personal use only

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	55,000	(35,946)
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**	**55,000**	**(35,946)**

7.5	**Unused financing facilities available at quarter end**	**19,054**

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

On 18 October 2023, Beforepay Finance Pty Ltd, a subsidiary of Beforepay Group Ltd, signed a secured debt facility agreement for A$55 million with Australian Commercial Mortgage Corporation Pty Ltd as trustee for the Australian AB Finance Trust (**Balmain Group**) and AMAL Security Services Pty Ltd as trustee for LCI Funding Trust 1 (**Longreach Lender**).

- The key terms of the facility agreement include:
  - A$55 million facility (A$20 million from Longreach Lender and A$35 million from Balmain Group) for 3 years to 15 October 2026 with the potential to extend the total facility size in a future period. This reflects a transfer of debt on 29 November 2024, where Balmain Group and Longreach Lender reached commercial agreement to assign a A$15 million of Longreach Lender's drawn exposure to Balmain Group.
  - The maximum commitment increases in non-linear increments over time to $55 million by 14 October 2026.
  - Borrowing base broadly equal to 80% of the value of eligible receivables.
  - Interest rate - 12.25% to 13.25%, depending on a fixed charge coverage ratio (FCCR) linked to an EBITDA financial performance measure.
  - Upfront fees and costs of c. 1.7% on the A$55 million balance.
- On 17 April 2025, Beforepay Finance Pty Ltd, repaid $7.5 million under the newly signed revolving credit sub-limit within the existing $20 million Facility B (provided by Balmain Group), forming part of the Company's total $55 million debt facility, which results in a $50,000 per month saving in interest costs.
- Key commercial terms of the amendment include:
  - Establishment of a A$7.5 million revolving sub-limit within the existing A$20 million Facility B;
  - An unused line fee of 2.75% per annum on the undrawn portion of the revolving facility; and
  - No change to the total commitment under Facility B, the overall A$55 million facility limit or the maturity date under the Agreement.
- Effective 19th March 2026, Longreach Lender assigned its entire commitments under the existing facility agreement to Balmain Group and has been released from all further obligations under the facility agreement.
- A further A$5 million was drawn down in May 2026 to fund the lending activities.
- On 28 July 2026 the company announced that its subsidiary, Beforepay Finance Pty Ltd, has entered into a new $100 million senior secured asset-backed revolving credit facility with Australian Commercial Mortgage Corporation Pty Ltd as trustee for Australian AB Finance Trust, a subsidiary of Balmain NB Corporation Limited. This will replace the previous arrangement.

For personal use only

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(3,498)
8.2	Cash and cash equivalents at quarter end (item 4.6)	7,405
8.3	Unused finance facilities available at quarter end (item 7.5)	19,054
8.4	Total available funding (item 8.2 + item 8.3)	26,459
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	8

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 July 2026
.....

Authorised by: The Board of Directors
....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been

For personal use only

prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

For personal use only