Money in Motion

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18 August 2026

ASX Market Announcements
20 Bridge Street
SYDNEY NSW 2000

INVESTOR PRESENTATION

EML PAYMENTS LIMITED (ASX: EML) ("EML") is pleased to provide investors with the following presentation ahead of its Annual Results and Investor briefing for the full year ended 30 June 2026.

EML's Executive Chairman, Anthony Hynes and Group Chief Financial Officer, Stuart Will will provide a briefing for shareholders and the investment community at 9:00am AEST on Tuesday 18 August 2026 by teleconference.

Those interested in listening to the briefing can do so via live webcast using the link below:

https://webcast.openbriefing.com/eml-fyr-2026/

To listen to the briefing and ask a question, please register using the following link:

https://s1.c-conf.com/diamondpass/10055743-tvau6q.html

About EML Payments Limited

EML Payments is a global payments company that operates in Australia, the UK, Europe, and North America. Our customers are diverse and include government, retail brands, human capital management and financial services companies. For more information: EMLPayments.com

This announcement has been authorised for release by the Company Secretary.

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FY26 Results presentation

Anthony Hynes
Executive Chair

Stuart Will
CFO

18 August 2026

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This presentation may contain forward looking statements including statements regarding our intent, belief or current expectations with respect to EML's businesses and operations, market conditions, results of operation and financial condition, capital adequacy, specific provisions, contingent liabilities and risk management practices. Readers are cautioned not to place undue reliance on any forward looking statements. Unless otherwise specified all information is for the year ended 30 June 2026 ("FY26"), and is presented in Australian Dollars. Unless otherwise stated, the prior comparative period refers to the year ended 30 June 2025 ("FY25").

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About Us

EML Payments is a global payments company that operates in Australia, New Zealand, the UK, Europe, and North America. Our customers are diverse including government, retail brands, fintechs and financial services companies. For more information: EMLPayments.com.

This ASX announcement has been authorised for release by the Board of Directors.

FY26 overview

Key themes for the year

Restructuring complete with a stronger EML emerging, revenue growth lagging despite active market development and contract wins.

1 Operations

Restructure program complete by 30 June 2026. Significant capability uplift - 51 senior positions refreshed in FY26.

We are more efficient – GlobalOps Centre reached 31 FTE by end of year delivering a 35% like for like role saving.

Implementation of CX platform underway – to unify service management globally and power self-service + global ops.

2 Commercial

Pipeline is strong and wins are flowing however implementation timeline has lagged impacting revenue pull through and some contract opportunities resized.

Key clients continue to successfully renew courtesy of better operational performance and more effective relationship management.

3 Product development

Product development embedded across the Group under new executive leadership.

Mobility advancing at pace alongside our technology partner Tendren.

BAU product development now active. The APAC team launched an end of FBT year benefit maximiser card saving ~16,000 salary packaging cardholders approximately $3m in PAYG.

4 Financial

A mixed result with EBITDA not reaching target because of delayed activation of new contracts and softer trading in H2 only partially offset by good OPEX control.

FY26 Performance Snapshot

Revenue

Total Revenue [3] (underlying)
$206.8m
▼ 6%

Customer Revenue (underlying)
$150.0m
▼ 4%

Profitability

EBITDA (underlying)
$48.3m
▼ 18%

Statutory NPAT
$(19.7)m
from ($53.0)m
eps (5.08) cps

Cash

Cash
$37.8m
▼ 36%

Net Cash Movement
$(21.6)m

Notes:

1 Continuing operations, as per the Annual Report, excludes the impact of Sentenial.

2 Profit and loss and key metrics have been adjusted for one off items. A reconciliation and explanation of each underlying earnings adjustment is provided in the Analyst briefing data pages appended to this presentation.

3 Total revenue includes Revenue from contracts with customers and Interest income, excludes Other income.

EML 2.0 progress update

Global Operating Model

Optimising our operating model + strengthening leadership

- Significant upweight in leadership across all markets
- GlobalOps Centre realizing 35% cost saving – 31 FTE now located in our Sofia office
- Global HRIS platform deployed and single global performance management framework embedded

Revived Revenue Engine

Building a focused revenue engine to nurture the core and expand

- Pipeline continues to build – $109m at report date
- Conversion rate on target
- Top 30 renewals continuing with nine extensions during the year
- Commercial and product leadership strengthened with new heads in Europe and APAC appointed

Single Platform

Deploying a single platform with broader product set + digitised operations

Project ARLO

- Advancing at pace through build phase
- Migration planning team established and in deep planning – UK to commence in FY27
- Initial pilot deployment in the UK with client testing underway

Business development status

As at August 2026
Contracts won > 1 July 2025
Annualised revenue forecast[1]

Contract flow

Pipeline

$109m

- NAM $69.6m
- EUR $23.5m
- AUS $16.0m

35%
Conversion
FY26

New wins

$15.8m

- NAM $7.9m
- AUS $4.5m
- EUR $1.9m

Launched

$7.2m

Already generating revenue

To launch

$8.5m

$6.3m within 60 days (74%)

What's great

- Pipeline build remains on-track
- Conversion rate ahead of plan
- Margins holding to plan
- Digital programs re-energised mainly in NAM

What's not

- Time from sign to revenue - mix of partners / client delays. Continuing process enhancement and unlock with key suppliers
- EUR lagging, new regional commercial lead appointed
- Re-calibration of opportunity size for several accounts

1. A portion of this amount will be realised this financial year based on start date and ramp dynamics.

More from the core

A softer second half of trading in the northern hemisphere, key client renewal performance remains strong.

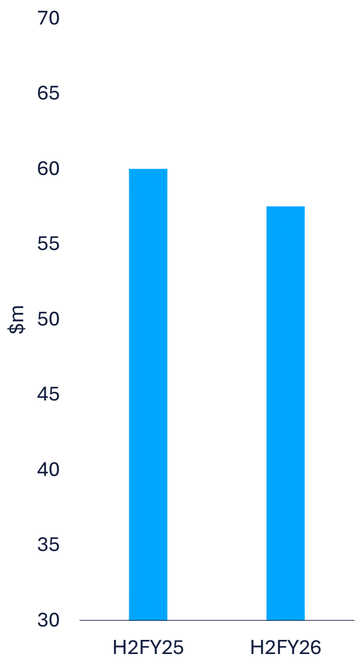
- 9 Top 30 contracts renewed LTM, including 3 in the top 5
- 2 clients lost in the Top 15-30 bracket but not to competitors
- H2 trading weakness in the northern hemisphere across Gift& Incentive and some Government programs
- Key client product development

Concentration well managed

Existing client customer revenue (ex interest)

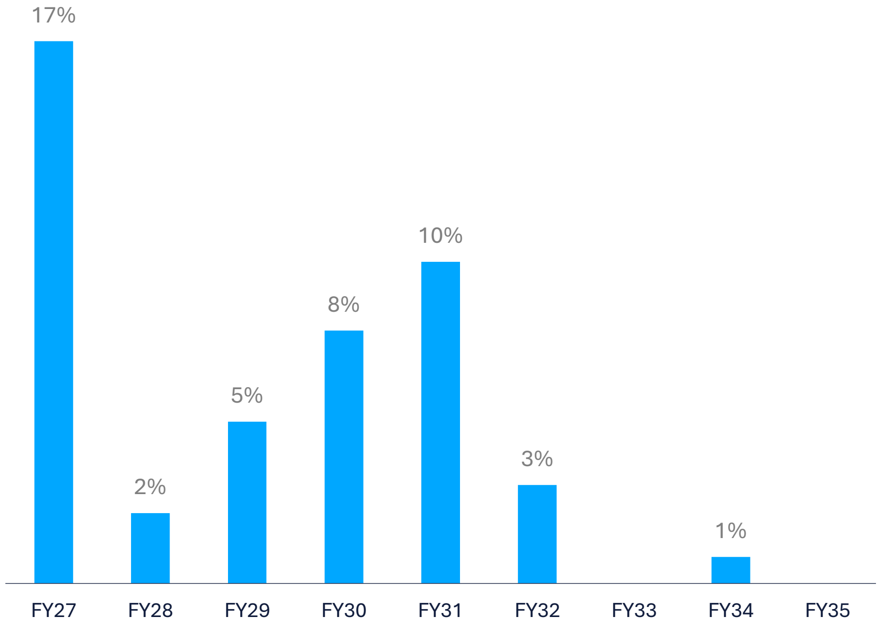
Excluding 2024 client terminations previously reported

-4%



Top 30 client renewal year spread

(% total revenue)

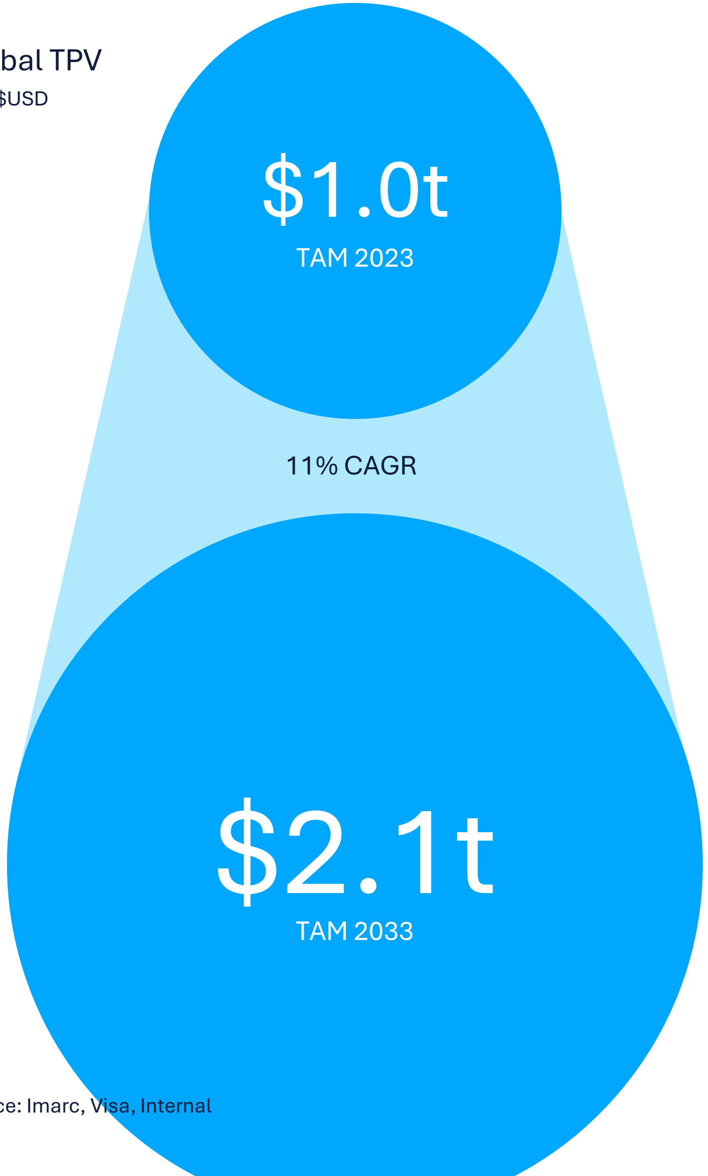


1. Ex interest, ex previously reported client terminations

Mobility build well underway

Global TPV

TAM $USD



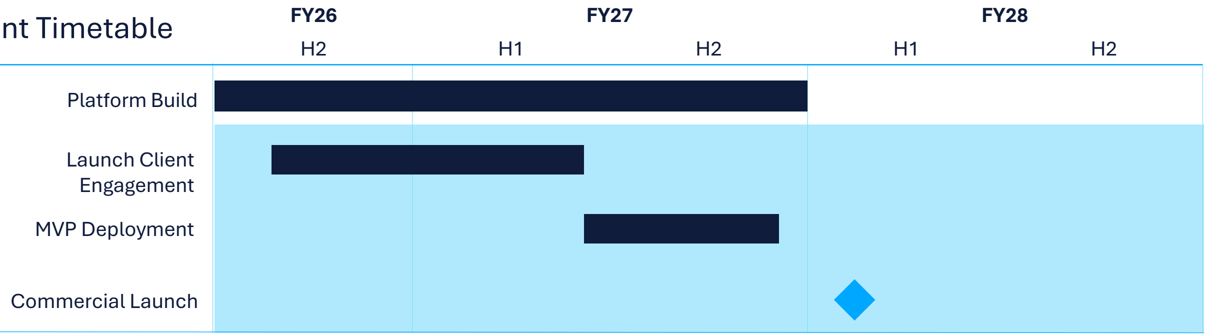
Solution Partners

EML + Tendren

Program Management
Issuing + processing
Closed + open loop
Reg. + payment rail licensing
Ledger + funds management
Large existing client base

Global fuel retailer integrations
Enterprise solutions for own brand programs
Control & configuration
Deep domain expertise

Current Timetable



Source: Imarc, Visa, Internal

Project Arlo - our global payments platform

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One platform powering growth for EML and our customers

Customer Verticals

Workforce	Government	Commercial	Retail	Mobility

Feature Rich API's	Modern and Intuitive UI's	Mobile Apps & SDK's

Payments Platform

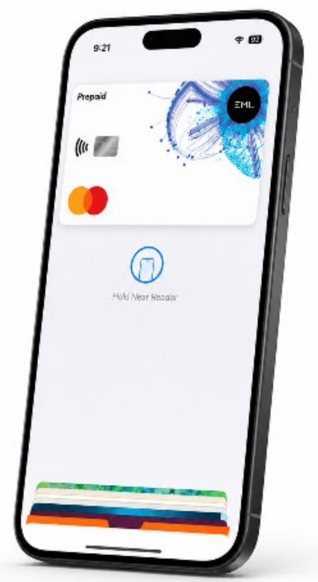
Issuing	Spend Controls	Digital & Physical Cards	Finance Automation	Real-Time Fraud Controls	Loyalty & Rewards
Processing	Program Management	Banking Rails	Dual-Scheme Connectivity	Data & Reporting	Multi-Currency

Timeline

	FY26 H2	FY27 H1	FY27 H2	FY28 H1	FY28 H2	FY29 H1	FY29 H2
Platform Build							
UK		New Clients		Migration			
AU				New Clients	Migration		
NAM + EU					New Clients		Migration

Forecast investment
$34m build and implementation

Overhead reduction
>$12m annualised
(on full deployment)



FY26 Financial Results

Note: Throughout this presentation, amounts may not sum and change calculations may not equate due to rounding.

Key operating metrics

Profit and loss:[2] FY26 v FY25

A$'m	FY26	FY25		Change
Customer revenue	150.0	157.0	▼	(4%)
Interest revenue	56.7	63.9	▼	(11%)
Revenue	**206.8**	**220.9**	▼	**(6%)**
Selling costs	(54.4)	(54.7)	▼	(0%)
Underlying gross profit	**152.4**	**166.2**	▼	**(8%)**
Net overheads[3]	(104.1)	(107.6)	▼	3%
Underlying EBITDA	**48.3**	**58.6**	▼	**(18%)**

Metrics				
GDV (A$'b)	$23.1b	$24.5b	▼	(6%)
Revenue yield	90 bps	90 bps	▼	(0) bps
Interest yield (%)	3.2%	3.6%	▼	(40) bps
Underlying Gross Profit margin (%)	74%	75%	▼	(2%)
Underlying EBITDA margin (%)	23%	27%	▼	(3%)
Cash (A$'m)	$37.8m	$59.3m	▼	(36%)

Underlying EBITDA declined 18% ($10.4m) to $48.3m, driven largely by the non-recurrence of $10.8m of FY25 customer revenue related to previously noted program run-offs and lower interest revenue following global cash rate reductions. Excluding these factors, underlying operating performance remained broadly resilient, underpinned by greater cost discipline.

Revenue decreased 6% to $206.8m as:

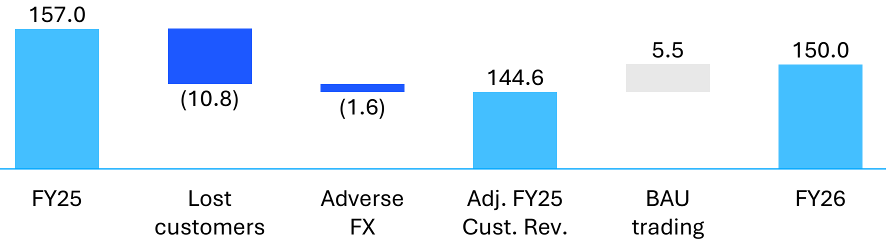
- Customer revenue was 4% lower reflecting the expected non-recurrence of previously exited customers and a $1.6m impact from foreign exchange movements. Excluding these factors, the remaining portfolio delivered a 3.8% growth.
- An 11% decline in interest revenue, reflecting lower central bank rates across all regions. The impact in Europe was partially mitigated by higher bond returns. FY26 annualised yield was approximately 3.2% (FY25: 3.6%), with an exit yield of approximately 3.3% at 30 June 2026.

Net overheads decreased $3.5m as efficiencies were realised in both internal and external resourcing. Investment in commercial capability and go to market team continued.

Foreign currency[4] movements reduced customer revenue by $1.6m, gross profit by $1.5m and underlying EBITDA by $0.7m, on a constant currency basis.

Cash decreased from June 2025 by $21.6m, reflecting settlement of class actions, repayment of PCSIL liquidator, Project Arlo, investment in Tendren and restructuring payments partially funded by the drawdown of debt.

Customer revenue headwinds:
FY25 to FY26 ($'m)



Notes:

1 Continuing operations, as per the Annual Report, excludes the impact of Sentenial.

2 Profit and loss and key metrics have been adjusted for one off items. A reconciliation and explanation of each underlying earnings adjustment is provided in the Analyst briefing data pages appended to this presentation.

3 Net overheads includes intercompany management fee income from Sentenial when they were part of the Group in FY25, and income received from PCSIL / Interpath for costs incurred by EML in FY25. This income is included in the Interim Annual note 3(c).

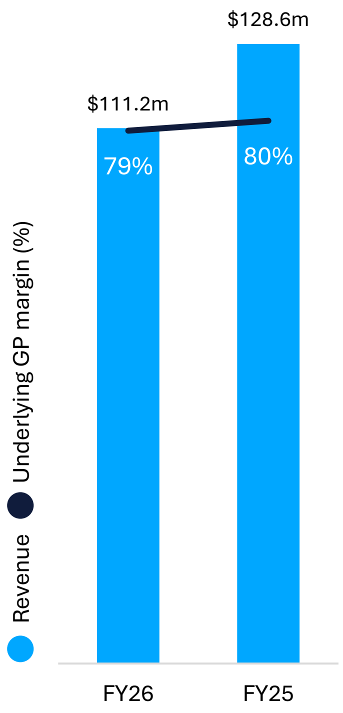
4 Constant currency calculations have been translated using FY25 average exchange rates.

Europe

GDV

$5.9bn ▼3%

(FY25: $6.1bn)



Financial performance

A$'m	FY26	FY25		Change
Customer revenue	65.4	77.3	▼	(16%)
Interest revenue	45.8	51.3	▼	(11%)
Revenue	**111.2**	**128.6**	▼	**(14%)**
Selling Costs	(23.3)	(25.1)	▼	7%
Underlying Gross Profit	**87.8**	**103.5**	▼	**(15%)**
Net Overheads	(52.1)	(57.7)	▼	10%
Underlying EBITDA	**35.7**	**45.8**	▼	**(22%)**

Metrics				
GDV (A$'b)	$5.9bn	$6.1bn	▼	(3%)
Revenue yield	187 bps	210 bps	▼	(23) bps
Underlying Gross Profit margin (%)	79%	80%	▼	(1%)
Underlying EBITDA margin (%)	32%	36%	▼	(3%)

Commentary

- Revenue down 14% on FY25, reflecting the non-recurrence of certain customer programs and lower interest revenue.
- Customer revenue reflected:
  - ($9.7m) of non-recurring FY25 revenue from exited customers;
  - ($3.2m) impact from softer trading across two large customers (-21% versus pcp). Trading has stabilised, and is expected to remain broadly consistent into FY27;
  - 7% growth across key existing customers which comprise 55% of revenue in FY26, demonstrating the strength of the underlying portfolio; and
  - broadly flat performance across remaining customers. FX impact was negligible ($0.1m).
- Commercial investment remains focused on enhancing retention outcomes and building a higher-quality sales pipeline.
- Interest revenue declined 11% as falling central bank rates were partly tempered by a shift toward higher yielding bonds.
- Net overheads fell 10% following the Group's transition to a more centralised operating model.

Asia Pacific

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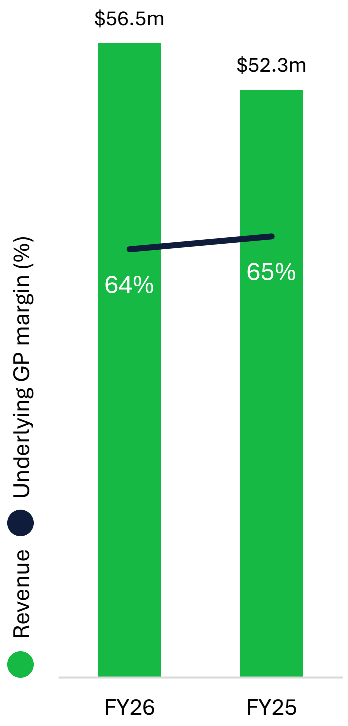
GDV

$3.7bn ▲8%

(FY25: $3.4bn)



Financial performance

A$'m	FY26	FY25		Change
Customer revenue	47.6	41.9	▲	14%
Interest revenue	8.9	10.4	▼	(14%)
Revenue	**56.5**	**52.3**	▲	**8%**
Selling Costs	(20.6)	(18.1)	▲	(14%)
Underlying Gross Profit	**35.9**	**34.2**	▲	**5%**
Net Overheads	(25.4)	(21.3)	▲	(19%)
Underlying EBITDA	**10.4**	**12.9**	▼	**(19%)**
Metrics				
GDV (A$'b)	$3.7bn	$3.4bn	▲	8%
Revenue yield	153 bps	153 bps	-	(0) bps
Underlying Gross Profit margin (%)	64%	65%	▼	(2%)
Underlying EBITDA margin (%)	18%	25%	▼	(6%)

Commentary

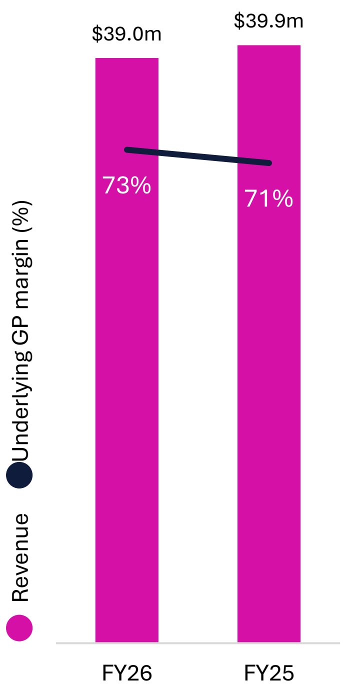
- Revenue increased 8% as customer revenue growth offset the decline in interest revenue.
- The Human Capital Management (HCM) vertical led customer revenue growth, with salary packaging active benefit accounts up 14% on FY25.
- Interest revenue was down 14%, with the reserve bank reducing rates throughout FY26.
- GDV grew 8% on the back of retail and HCM momentum, though gross profit and EBITDA margin falling due to interest revenue shortfall and rising costs.
- Net overheads uplift due to the Group's transition to a more centralised operating model.

North America

GDV

$13.4bn ▼10%

(FY25: $15.0bn)



Financial performance

A$'m	FY26	FY25		Change
Customer revenue	37.1	37.8	▼	(2%)
Interest revenue	1.9	2.1	▼	(8%)
Revenue	**39.0**	**39.9**	▼	**(2%)**
Selling Costs	(10.5)	(11.5)	▼	9%
Underlying Gross Profit	**28.6**	**28.4**	▲	**1%**
Net Overheads	(21.5)	(24.3)	▼	12%
Underlying EBITDA	**7.1**	**4.1**	▲	**74%**

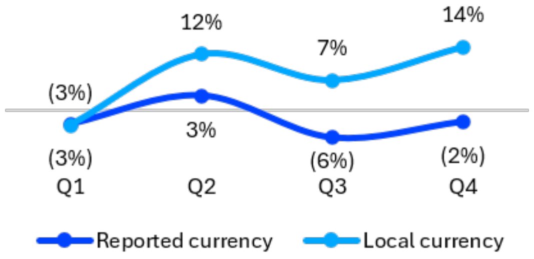
Metrics				
GDV (A$'b)	$13.4bn	$15.0bn	▼	(10%)
Revenue yield	29 bps	27 bps	▲	2 bps
Underlying Gross Profit margin (%)	73%	71%	▲	2%
Underlying EBITDA margin (%)	18%	10%	▲	8%

Commentary

- Customer revenue declined 2% on pcp, driven by:
  - FX[1] reduced customer revenue by $1.6m
  - Non-recurrence of FY25 revenue from exited customers $1.2m, offset by growth from the remaining portfolio.
- GDV reduced by 10% largely due to lower volumes in the VANS product, which carries a lower margin. Overall profit margin uplift due to cost efficiencies.
- Interest revenue declined due to the lower central bank yields.
- Net overheads fell 12% following the Group's transition to a more centralised operating model.

Customer revenue headwinds FX impact: Qtr on Qtr growth – reported vs local currency FY25 to FY26

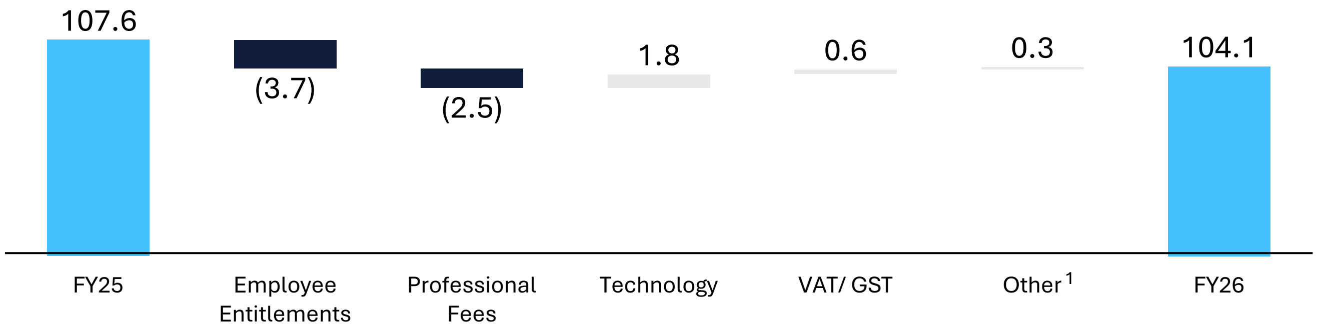
($'m)



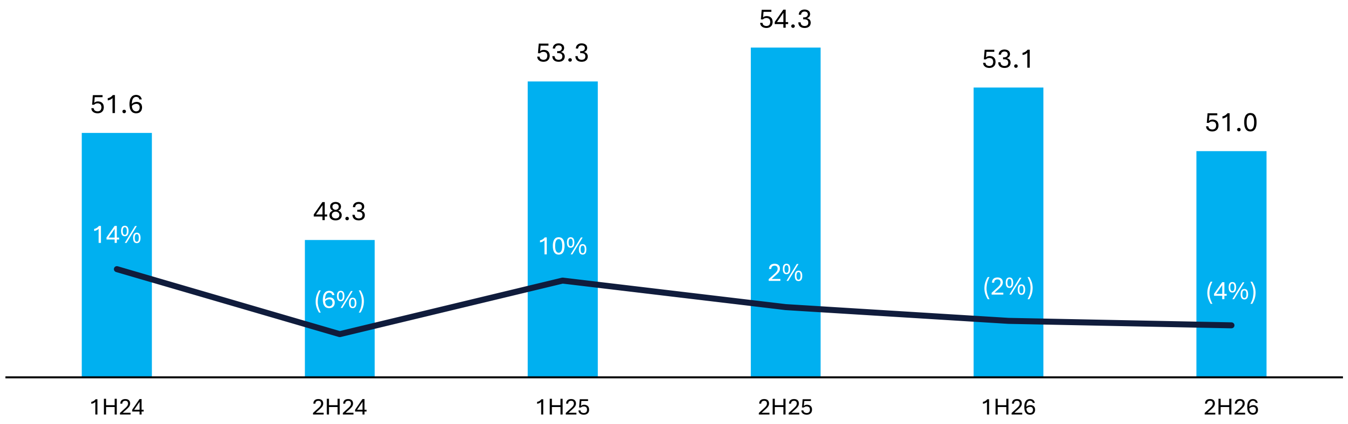
Underlying Overheads

Underlying overheads were $104.1m, $3.4m lower on PCP

Underlying overheads net of Cost Recoveries: FY25 to FY26 ($'m)



Underlying overheads net of Cost Recoveries: half year cost from FY24 to FY26 ($'m)



- Net overheads of $104.1m was down 3% on pcp as cost optimisation measures and EML 2.0 efficiencies continue to be realised.
- Cost savings delivered across employee entitlements, and professional fees have partially offset by investments in ICT and higher irrecoverable VAT/GST charges.
- Employee entitlements were $3.7m lower than the prior corresponding period, reflecting operational efficiencies and a reduction in short-term incentive.
- Technology cost increase reflects targeted investments in the current platform and global operating model.
- All other costs were broadly in line with prior year.

Notes:
1 Other expenses includes Marketing, Travel, Risk and Compliance, Office Management Costs, Bank Costs.

- Net Overheads
- Change on prior period

Treasury management

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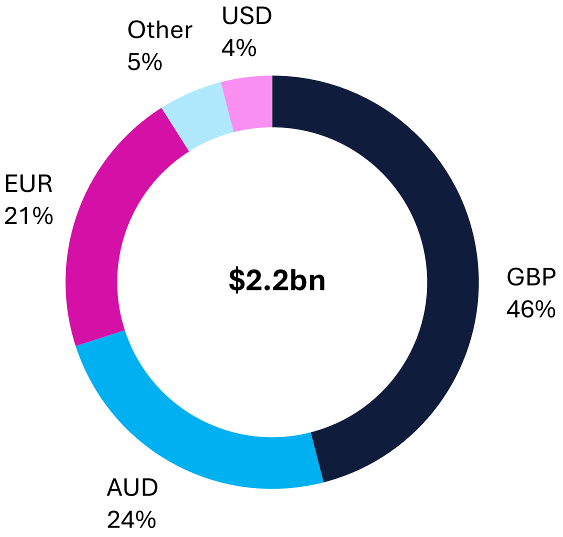
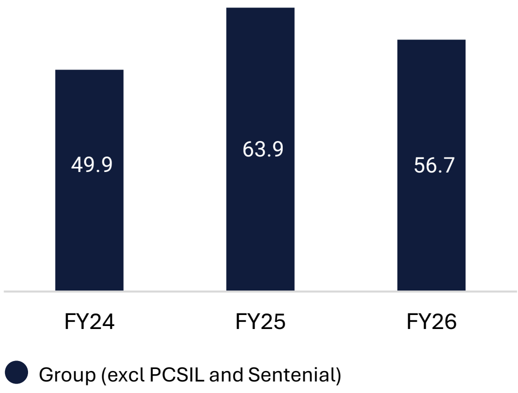
Stored float (by currency) at June 2026



Stored float by type

Interest income ($'m)



Stored float by Segment[2] (excl PCSIL and Sentenial)

A$ 'm	FY26	FY25	Change
Europe	1,393	1,525	(9%)
Asia Pac[3]	812	826	(2%)
North America	-	-	-%
Total	**2,205**	**2,351**	**(6%)**

Bond contribution to total interest

52% $29.4m

Bond average term 2.5 years
Bond average yield 4.0%

- Interest revenue decreased 11% to $56.7m, reflecting materially lower global central bank rates and a 6% reduction in float balances, with Europe accounting for much of the decline.
- Annualised yield in FY26 was ~3.2% (FY25: ~3.6%). Exit yield at 30 June 2026 is ~3.3%.

1. Of the cash balance - $0.5bn of customer float generates no interest revenue for EML.
2. Reflects Segregated funds asset on balance sheet
3. Asia Pac float of $0.8bn includes $0.5bn which is non-interest bearing for EML.

Cash flow

Underlying operating cash flow was $47.8m in the period

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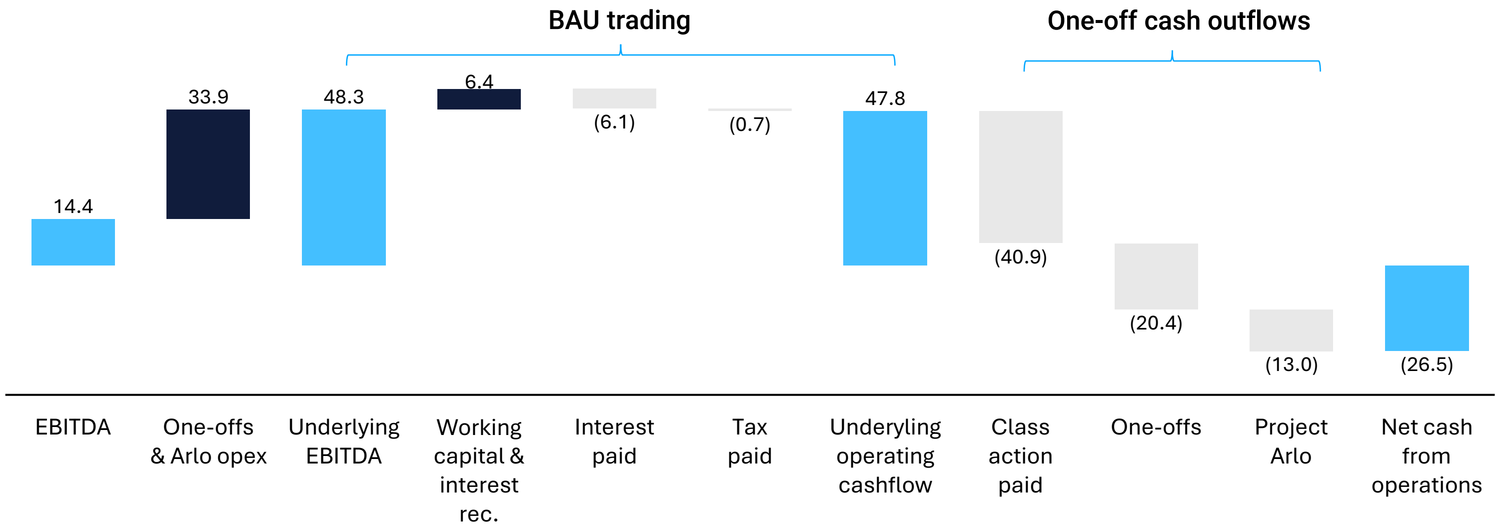
EBITDA to underlying operating cash flow (A$m)



Cash flow – key movements (A$m)

	FY26
Cash at beginning of year	**59.3**
Class action, One-off & Project Arlo costs	(74.3)
Organic cash generation (net)	47.8
Net investing cash outflow	(24.1)
Net financing cash drawdown	32.2
Impacts of foreign exchange	(3.1)
Cash at end of period	**37.8**

1. Class action costs include Shine settlement of $37.4m plus legal fees.

- Underlying EBITDA of $48.3m translated into underlying operating cash flow of $47.8m, demonstrating solid cash conversion, underpinned by favourable working capital movements, including the collection of previously accrued interest and some improvement in aged debtors.
- Group recorded a net operating cash outflow of $26.5m, following class action[1], one-off and Project Arlo cash payments totalling $74.3m.
- One-off costs reflect legacy matters and restructuring payments, partially offset by insurance settlement proceeds.
- Overall, cash decreased by $21.6m during FY26, primarily due to:
  - Net cash outflow from operations of $26.5m
  - Net investing cash outflows of $24.1m, reflecting:
    - $12.9m capitalised development expenditure, including $8.9m related to Project Arlo;
    - $7.0m Tendren investment; and
    - $3.8m Loan to key client.
  - Net financing inflows of $32.2m comprising:
    - $54.0m debt drawdown to fund the class action payment as well as investing activities; partially offset by
    - $16.2m repayment to PCSIL liquidators (Interpath).

FY27 Outlook & Priorities

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FY27 Priorities & FY27 Guidance

Turn wins to revenue, activate Arlo and renew our key clients

Activate revenue + renew clients

Improve **contract to revenue time.**

Pipeline to **~$150m** June 2027.

Renew several key contracts and continue our innovation drive across our Top 30 customers.

Mobility solution live with initial paying clients.

Efficiency

Continued growth in our Global Ops Centre to **realise further efficiencies.**

Agentic AI + unified service management acceleration across our operational teams.

Technology

Arlo UK migration advancing and new clients onboarding directly to Arlo.

Arlo APAC deployment in the last quarter ready for FY28.

AI tooling continuing to ramp across technology and operational teams.

Underlying EBITDA Guidance

FY27 $50m-$54m

with both customer and interest revenue improving, yields forecast to improve ~20bps, and overheads at the longer-term average of ~$110m.

FY28 $30m-$35m proforma Free Cash Flow forecast as non-recurring cash outflows materially reduce

Q&A

Appendix

Analyst briefing data: segment profit & loss

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Segment profit and loss[1]: FY26 and FY25

	FY26					FY25						
A$'m	Europe	Asia Pac	North America	Corp.	Continuing Operations	Europe	Asia Pac	North America	Corp.	Continuing Operations	Sentenial	FY25
Customer revenue	65.4	47.6	37.1	-	150.0	77.3	41.9	37.8	-	157.0	2.5	159.5
Interest revenue	45.8	8.9	1.9	0.1	56.7	51.3	10.4	2.1	0.1	63.9	-	63.9
Total revenue	**111.2**	**56.5**	**39.0**	**0.1**	**206.8**	**128.6**	**52.3**	**39.9**	**0.1**	**220.9**	**2.5**	**223.4**
Selling costs	(23.3)	(20.6)	(10.5)	-	(54.4)	(25.1)	(18.1)	(11.5)	-	(54.7)	(0.3)	(55.0)
Underlying Gross Profit	**87.8**	**35.9**	**28.6**	**0.1**	**152.4**	**103.5**	**34.2**	**28.4**	**0.1**	**166.2**	**2.2**	**168.4**
Net Overheads[2]	(52.1)	(25.4)	(21.5)	(5.1)	(104.1)	(57.7)	(21.3)	(24.3)	(4.2)	(107.6)	(2.7)	(110.3)
EBITDA - underlying	**35.7**	**10.4**	**7.1**	**(5.0)**	**48.3**	**45.8**	**12.9**	**4.1**	**(4.1)**	**58.6**	**(0.6)**	**58.1**
Metrics												
GDV (A$'b)	$5.9b	$3.7b	$13.4b		$23.1b	$6.1b	$3.4b	$15.0b		$24.5b		
Revenue yield	187 bps	153 bps	29 bps		90 bps	210 bps	153 bps	27 bps		90 bps		
Gross Profit margin (%)	79%	64%	73%		74%	80%	65%	71%		75%		
Underlying EBITDA margin (%)	32%	18%	18%		23%	36%	25%	10%		27%		

Notes:

1 Profit and loss and key metrics have been adjusted for one off items. A reconciliation and explanation of each underlying earnings adjustment is provided on the following pages.

2 Net overheads includes intercompany management fee income from Sentenial when they were part of the Group, and income received from PCSIL / Interpath for costs incurred by EML. This income is included in the financial statements note A2. Refer Analyst briefing data page 24 : Analyst briefing data: Reconciliation - statutory to management P&L for further detail.

Analyst briefing data: Reconciliation – statutory to management P&L.

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Statutory profit and loss

A$'m	FY26	FY25	Included in EBITDA
Revenue from contracts with customers	150.3	157.9	Y
Interest income	56.7	63.9	Y
A Other income	6.1	6.7	
Total revenue	**213.1**	**228.5**	
Expenses			
Selling costs	(56.7)	(55.1)	Y
Employee and employee-related expenses	(73.9)	(76.6)	Y
Professional fees	(11.2)	(21.3)	Y
Information technology related costs	(18.8)	(18.6)	Y
Other operating expenses	(29.7)	(26.2)	Y
Share-based payments	(15.0)	(15.4)	
Depreciation and amortisation expense	(13.1)	(15.2)	
Finance costs	(7.3)	(6.1)	
Impairment expense[1]	(3.0)	(1.1)	Y
Fair value gain on financial assets and liabilities	0.0	0.6	
Other non-operating expenses	(2.5)	(35.4)	
Total expenses	**(231.1)**	**(270.4)**	
Loss before income tax	**(18.0)**	**(41.9)**	
Income tax expense	(1.7)	(11.0)	
Loss for the year from continuing operations	**(19.7)**	**(52.9)**	

FY26 Management profit and loss:

Statutory accounts to managements underlying profit and loss

	FY26 reconciliation		
A$'m	Statutory	One-offs	Underlying
Revenue from contracts with customers	150.3	(0.3)	150.0
Interest income	56.7	-	56.7
Total revenue	**207.0**	**(0.3)**	**206.8**
Selling costs	(56.7)	2.3	(54.4)
Gross profit	**150.3**	**2.0**	**152.4**
A Other Income	0.1	0.1	(0.2)
Employee expenses	(73.9)	9.8	(64.0)
Professional fees	(11.2)	2.7	(8.5)
Information technology costs	(18.8)	2.9	(15.8)
Impairment loss on trade receivables[1]	(2.4)	2.2	(0.2)
Other operating expenses	(29.7)	14.2	(15.7)
Total overheads	**(135.9)**	**31.9**	**(104.1)**
EBITDA	**14.4**	**33.9**	**48.3**

Notes:

1 Impairment in Management P&L excludes Impairment on Gain or loss of fixed assets and intangibles of $0.6m.

A reconciliation from statutory accounts to management's profit and loss is set out opposite, with adjustments made for Arlo, one off and restructuring adjustments. Note the following:

A Statutory Other income includes $5.5m of legal settlement income. This is not included in managements profit & loss to EBITDA.

One off adjustments of $33.9m are detailed on the following page.

Analyst briefing data: one off adjustments

One off adjustments (Profit and loss) – FY26 and FY25

A$ 'm	FY26	FY25
Restructuring costs and strategy establishment	15.3	6.5
Legacy tax obligations	1.2	8.4
Provision for stored value account shortfall	9.6	-
Impairment in stored value account shortfall	2.2	-
Risk management improvements and class action costs	1.4	9.5
Single Global Platform investment (Arlo)	4.2	2.8
PCSIL Separation and technology related costs	-	1.0
Total	**33.9**	**28.3**

- **Restructuring and strategy establishment**: consists of costs incurred in respect of termination payments, along with one-off, non-operating charges tied to strategic work.
- **Stored value account shortfall**: As a result of a detailed review of stored value balances and historic funding flows, we have provided for a gap of $9.6m across our North American and UK unregulated businesses. This is our best estimate, with analysis ongoing to refine the number, which we expect to conclude by the end of 2026 calendar year.
- In addition to the above shortfall in stored value, we have incurred a $2.2m bad debt in respect of a terminated customer.
- **Risk management improvements**: relate to non-recurring regulatory, remediation and compliance enhancement activities undertaken in EML Money DAC.
- **Single Global Platform**: Arlo costs are in part capitalised and part expensed. This component is what was expensed and relates largely to general management and supervisory time. During FY26 $8.9m was capitalised.
- One off adjustments expensed in the Profit and loss were $33.9m, cash outflows related to these items were $74.3m (see Cash flow page 18)

Analyst briefing data: stored value

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Stored float and cash summary

A$ 'm	FY26	FY25
Total Stored Value (including bonds) - AUD[1]	**2,205.2**	**2,351.1**
Interest revenue[2]	56.7	63.9
Annualised Interest Rate (%)[3]	3.2%	3.7%
Cash opening	**59.3**	**43.1**
Operating activities	(26.5)	16.7
Investing activities	(24.1)	39.2
Financing activities (incl. FX)	29.1	(39.7)
Cash closing	**37.8**	**59.3**

Stored Value by Currency

A$ 'm	FY26	FY25
Total Stored Value (including bonds) - AUD[1]	**2,205.2**	**2,351.1**
Stored Value - GBP	1,009.8	1,132.9
Stored Value - EUR	454.0	492.1
Stored Value - USD	78.7	93.6
Stored Value - AUD	534.5	510.1
Stored Value - CAD	9.0	9.7
Stored Value - Other	119.3	112.6

Notes:

1. Total Stored Value (including bonds) per Note A20 of the Annual Report.
2. Interest revenue is based on continuing operations.
3. Annualised Interest (%) calculation is based on continuing operations and represents the interest earned on the average stored value throughout the financial year, excluding customer float which generates no interest revenue for EML.

Balance sheet

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Balance sheet[1]

$A'm	Jun-26	Jun-25	Change	Cardholder funds	Corporate Balances
Cash and cash equivalents	37.8	59.3	(36%)		37.8
Contract assets	42.8	46.9	(9%)		42.8
Intangibles	107.7	113.5	(5%)		107.7
Segregated funds and bonds investments	2,226.1	2,375.2	(6%)	2,205.2	20.9
Other assets	73.6	87.4	(16%)		73.6
Total Assets	**2,488.0**	**2,682.4**	**(7%)**	**2, 205.2**	**282.8**
Trade and other payables	(41.6)	(70.7)	41%		(41.6)
Borrowings	(89.3)	(54.1)	(65%)		(89.3)
Provisions	(15.9)	(46.4)	66%		(15.9)
Liabilities to stored value account holders	(2, 205.2)	(2,351.1)	6%	(2,205.2)	-
Other liabilities	(5.8)	(13.7)	58%		(5.8)
Total Liabilities	**(2,357.9)**	**(2,535.9)**	**7%**	**(2,205.2)**	**(152.7)**
Total Equity	**130.1**	**146.4**	**(11%)**	**-**	**130.1**

Net debt position

A$ 'm	Jun-26	Jun-25	Change %
Cash and cash equivalents	37.8	59.3	(36%)
Borrowings	(89.3)	(54.1)	(65%)
Net cash / (debt) position	**(51.6)**	**5.2**	**<(100%)**

Notes:

1 The Balance Sheet consolidated both current and non-current assets as well as combining the following:
Total assets – Trade and other receivables, Other assets, Current tax receivables, Equity Investments, Property Plant and Equipment and Deferred tax assets into Other Assets
Total liabilities – Current tax payable and Other liabilities into Other liabilities.

Glossary

Abbreviation	Meaning
AASB	Australian Accounting Standards Board
AFSL	Australian Financial Services Licence
Arlo	Single Global Platform investment
D&A	Depreciation and Amortisation
DP	Digital Payments
EBITDA	Earnings Before Interest, Taxes, Depreciation and Amortisation. EBITDA is equivalent to the net profit/(loss) for the period including R&D tax offset and excluding share-based payments, depreciation and amortisation expense, gains and losses on disposal of assets and unrealised foreign exchange included within the Statement of Profit or Loss and Other Comprehensive Income.
EML	EML Payments Limiited, head entity for the EML Group
GDV	Gross Debit Volume
GP	Gross Profit
GP Margin	Gross Profit Margin

Abbreviation	Meaning
GPR	General Purpose Reloadable
Interpath	PCSIL Liquidator
MVP	Minimum Viable Product
LTM	Last twelve months
NPP	New Payments Platform
PCP	Prior Comparative Period
PCSIL	PFS Card Services Ireland Limited
VANs	Virtual Account Numbers
Yield	Revenue Yield
FY25	Financial Year Ending 30 June 2025
FY26	Financial Year Ending 30 June 2026