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COG Financial Services Limited

Q1 FY 2027

AGM Update

Authorised by Andrew Bennett
Group Chief Executive Officer

For the AGM being held on 5 November 2026

Q1 FY 2027 Unaudited Underlying Results

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Revenue[1]

$103.0m

+8% on pcp

EBITDA to shareholders[2]

$15.3m

+53% on pcp

1. Underlying revenue excludes interest income (Q1 FY27 $1.3m, Q1 FY26 $0.8m).
2. Underlying basis attributable to shareholders. Excludes share-based payment expense in relation to long-term incentive share issuance (Q1 FY27 $0.2m, Q1 FY26 $0.2m pre-tax) and other operating revenue earned via cash settlement received in QPF Holdings from a minority shareholder under the Deed of Settlement and Release, which represents the compensation for release of claims under the Shareholders Agreement (Q1 FY27 $0.4m, Q1 FY26 $nil pre-tax)

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Financial Highlights

Strong Q1 FY 2027 Driven by Salary Packaging

Salary Packaging Segment

- ***Robust Financials:*** Delivered **+84%** in **Lease Settlements** and **+56% Revenue Growth** vs. PCP, supported by organic momentum and strategic acquisitions.
- ***Strong Leasing Demand:*** Novated lease customers up **+37%** on PCP.
- ***New Client Acquisition:*** total salary packaging customers grew **+22%** on PCP.

Broking & Aggregation Segment

- ***Reliable Delivery:*** Consistent performance in Q1 FY2027 vs PCP, noting net assets financed reached **$8.5bn** in FY26.
- ***Diversified Revenue Base:*** A sector comprising **several key operations**. Peer-to-peer lending 21%, Broker services 11%, Aggregation 12% and Broking 56%[1].
- ***Resilient Commercial Demand:*** Solid performance sustained by ongoing strength in commercial equipment financing.

[1] Share of the Broking & Aggregation segment Underlying EBITDA (100%) for the 3 months period ended 30 September 2026.



Q1 FY 2027 Unaudited Underlying EBITDA to shareholders

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Segments	Q1 FY27 ($m)	Q1 FY26 ($m)	PCP Change
Salary Packaging	10.7	4.7	+128%
Broking & Aggregation	6.2	6.1	+2%
Lending	-	0.5	-100%
Other	(1.6)	(1.3)	-23%
Total	**15.3**	**10.0**	**+53%**

+53%

vs PCP

Q1 FY 2027 Unaudited Underlying Financial results

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Underlying basis	Q1 FY27 ($'m)	Q1 FY26 ($'m)	PCP Change
Revenue[1]	103.0	95.3	+8%
EBITDA	19.8	14.9	+33%
NPAT	10.5	7.8	+35%
Minority interests	(2.4)	(2.7)	+11%
NPAT to shareholders	8.1	5.1	+59%
EBITDA to shareholders[2]	**15.3**	**10.0**	**+53%**
NPATA to shareholders[3]	**9.9**	**6.3**	**+57%**

1. Underlying revenue excludes interest income (Q1 FY27 $1.3m, Q1 FY26 $0.8m).
2. Excludes share-based payment expense in relation to long-term incentive share issuance (Q1 FY27 $0.2m, Q1 FY26 $0.2m pre-tax) and other operating revenue earned via cash settlement received in QPF Holdings from a minority shareholder under the Deed of Settlement and Release, which represents the compensation for release of claims under the Shareholders Agreement (Q1 FY27 $0.4m, Q1 FY26 $nil pre-tax)
3. NPATA is NPAT adjusted for amortisation of identified intangibles on acquisition of controlled entities (after-tax).

Strong organic growth continues

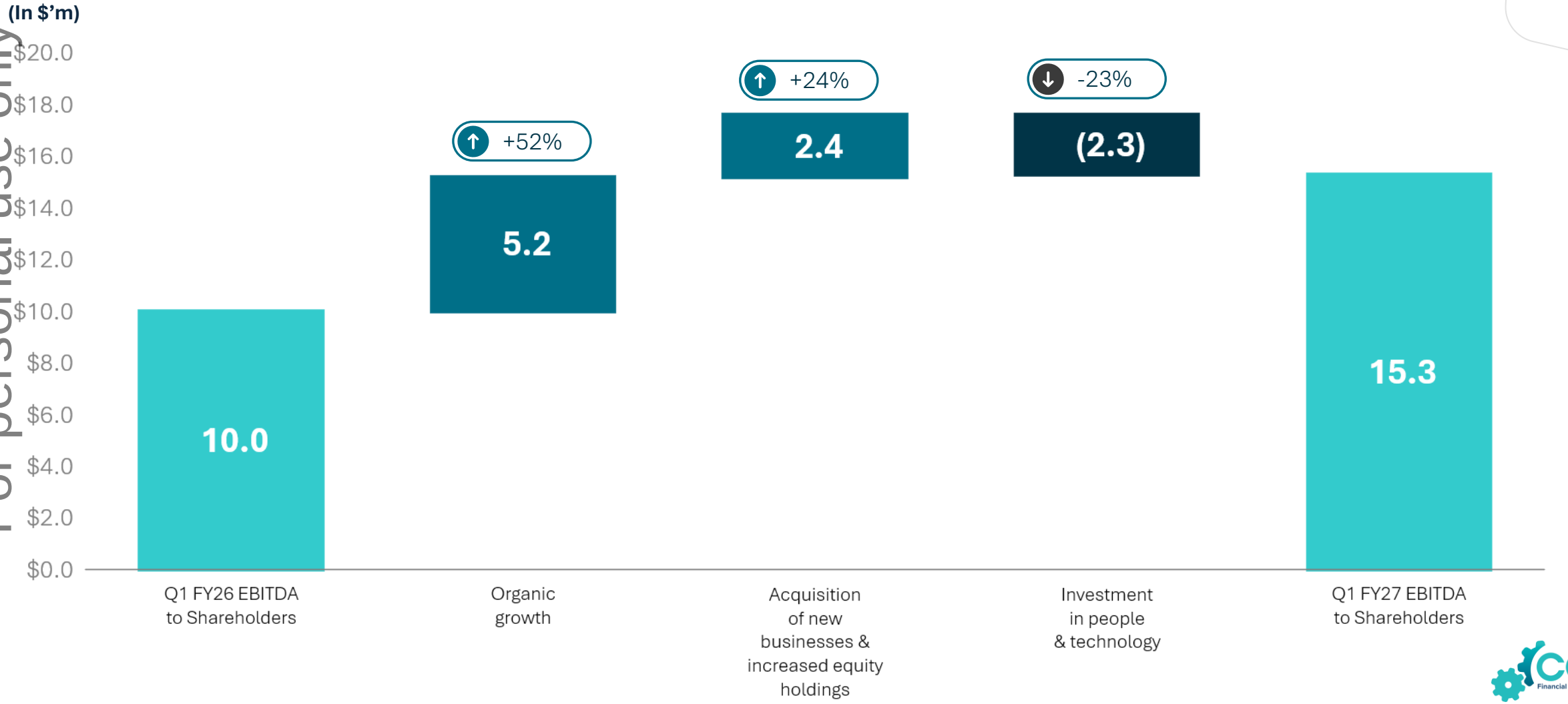
Commenting on the performance, COG CEO, Andrew Bennett said:

"COG's underlying EBITDA performance to shareholders was up 53% on PCP and NPATA to shareholders was up 57%."

"Our expanding salary packaging and novated business continues to perform strongly, complemented by steady year-on-year growth in Broking and Aggregation in Q1."

Q1 FY 2027 Underlying EBITDA Growth to Shareholders

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Executing with Excellence

Future Growth

FY 27 EBITDA to shareholder growth

Targeted 10% or better

COG continues to drive growth.

Salary Packaging

- An industry providing great outcomes for its customers for over 30 years:
  - Novated leasing is a tool that assists with cost-of-living pressures
  - Average prices of EV's have reduced, increasing the addressable market of buyers
  - EV related infrastructure continues to improve, encouraging up take
- Continued market share capture
- Strong volume growth, led by EV uptake
- Proposed EV legislation changes continuing to proceed through parliament.
- Continued focus on the M&A pipeline of accretive bolt-on opportunities

Broking & Aggregation

- Continued investment in aggregation platform to reduce client churn and deliver scale benefits
- Growth in Equity-One (Peer-to-peer) through geographic spread and new fund development

Capital Management

At a corporate debt to EBITDA ratio of 1:1, COG maintains **substantial debt capacity** available to support ongoing expansion.



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This Presentation should be read in conjunction with COG's Appendix 4E and COG's 30 June 2026 Annual Financial Report, and all other ASX announcements by COG.

COG Financial Services Limited