

20 November 2025
Markets Announcement Office
ASX Limited

**LIBERTY GROUP
2025 AGM CHAIR ADDRESS & CEO ADDRESS**

Liberty Financial Group (ASX: LFG) attaches copies of the presentation and the addresses to be given by the Chair and the CEO at the Annual General Meeting today.

Authorised for disclosure by the Board.

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About the Liberty Group

Liberty Group is a leading diversified finance company in Australia and New Zealand. Its businesses include residential and commercial mortgages, motor vehicle finance, personal loans, business loans, broking services, general insurance and investments. Liberty has raised more than \$53 billion in global capital markets. Since 1997, Liberty has helped more than 850,000 customers get financial.



Chair Address

The year ended 30 June 2025 was one of renewed momentum for the Liberty Group, marked by a return to profit growth and continued creation of durable value for our stakeholders.

The Liberty team are bound by a commitment to helping our customers lead better lives through access to responsible finance. Over the course of 28 years the Liberty Group has continued to extend the ways in which we help customers as well as the number of customers that we help.

In addition to the core purpose, we are also committed to leaving the world in a better place than we found it. This informs the way we engage as a team in business and manifests internally in our commitment to being a B Corp business. As a B Corp we commit to high standards of social and environmental performance, transparency and accountability.

As such, we are especially proud to be recognised as an AFR best place to work, as an AWEI Silver Employer and as an Inclusive Employer by Diversity Council Australia. Our partnerships with Murrup and the Koorie Academy further reflect our commitment to meaningful engagement with First Nations communities. These efforts are echoed in our internal surveys, where 95% of our team say they are proud to work at Liberty.

In our most recent financial year, despite ongoing economic uncertainty and competitive pressures, Liberty demonstrated resilience and operational discipline.

Liberty Group achieved statutory net profit after tax for the year ended 30 June 2025 of \$133 million. A 16% increase on FY24. This result reflects Liberty’s ability to maintain a stable loan portfolio, expand its net interest margin, and manage costs effectively.

Securityholders received total distributions and dividends of 52 cents per stapled security, representing a 15.6% yield based on the security price at 30 June 2025. This outcome is consistent with our capital optimisation strategy and focus on delivering attractive returns as reflected in our distribution policy.

Liberty’s investment-grade rating of BBB (stable outlook) was reaffirmed, and \$4.5 billion in new funding was raised during the year, further strengthening our liquidity and funding position.

Liberty enters FY26 with strong momentum and a clear strategy. The Group is well-positioned to benefit from improving consumer sentiment and a more favourable interest rate outlook. Investments in digital innovation and operational efficiency will continue to enhance customer experience and support sustainable growth.

On behalf of the Board, I would like to acknowledge the leadership of James Boyle, Peter Riedel and the executive team and the dedication of all Liberty team members. Their commitment to our purpose and values continues to shape Liberty’s success.

I also extend my thanks to my fellow directors for their insight and stewardship, and our securityholders for their continued support.

We remain confident in Liberty’s ability to navigate change and deliver enduring value.

We are also delighted to welcome a new colleague in Michael Hawker. We anticipate shareholders will be enthusiastic in supporting Mike’s addition to our Board given his exceptional executive and non-executive experience. Mike has a long and distinguished career in banking and insurance and is currently a member of the BUPA Australia and International Board, the Allianz Australia Group and Museum of Contemporary Art. I look forward to working with you Mike.



Finally, on behalf of the Board and all securityholders I would like to extend our deep appreciation to Peter Hawkins, who will retire as a Director at the conclusion of the Meeting. For more than 18 years, Peter has been a reliable source of expertise, integrity and leadership. His strategic insight and commitment to purpose have been instrumental in shaping Liberty’s values and success. We wish him continued health and happiness in life.

I will now hand over to James.

CEO Address

Thank you, Peeyush, and good afternoon, everyone.

I’d like to add my welcome to all the Securityholders who have taken the time to join our Meeting today and join Peeyush in acknowledging the Traditional Owners of the lands we are presenting from.

I would further like to add my appreciation on behalf of our entire team to Peter Hawkins for his exceptional support, wisdom and guidance over nearly twenty years on the Liberty board. It has been a great pleasure working with Peter and we will miss his ongoing engagement. Thanks Peter from all of us for your many valued contributions and for helping us steer the company so successfully even through some challenging times. We wish you good fortune and even more great adventures in retirement.

Today I will provide a business and strategy update as well as financial results for the last financial year and the most recent quarter’s business results. I will then close with a reflection on the outlook for the financial year ahead.

Overview FY25 Result

The full financial year 25 proved to be a positive year with a return to profit growth delivered both for the year and the most recent half, which highlights our building and ongoing momentum.

This was supported by Net Interest Margin expansion over the most recent half as a result of stable funding markets and ongoing disciplined price of risk execution by our team.

The environment also continued to improve, resulting in lower impairment expenses as our credit risk moderated.

We continued our effective cost management and maintained our stable cost to income ratio, whilst continuing to invest in new technology and markets.

Our portfolio was stable over the period reflecting the high level of competition we continue to see in our different markets and balanced by our disciplined pricing and differentiated service.

We finish the period once again as the only non-bank finance business in Australia or New Zealand with an investment grade rated balance sheet and a 12% cash return on equity.

Finally, our ongoing investment in and focus on brokers and customers saw our net promoter scores remain strong through the period.

FY25 Financial Highlights

The Liberty Group reported an underlying net profit after tax and before amortisation of \$145m, up 10% from \$132m in FY24.

Our net revenue was \$604m, which is up from \$583m in FY24, reflecting both our improved portfolio over the period and positive funding margins.



Our net interest margin was slightly down over the year at 2.49%, compared to 2.51% in FY24.

Bad and doubtful debts were down at 19bps from the previous period of 25bps, which reflects our ongoing credit quality and improving economic conditions.

Our cost to income ratio was down to 27.1% from 28% in FY24, and our combined distribution and special dividends for the full year were up at 52c. This is 108% more than the 25c distributed in FY24.

Summarily, the FY25 year was a positive year for the Group with a return to profit growth, ongoing portfolio growth and disciplined execution that maintained our margins in a competitive market.

Loan Origination 1Q26

Turning now to business highlights during the first quarter of Financial Year 26.

We maintained momentum with loan origination improvements from the prior corresponding periods in each of the Residential lending, Secured lending and Financial Services segments.

The total Group originations were \$1,492m for the quarter, which is an increase from the prior quarter’s \$1,185m results.

Loan Portfolio 1Q26

We are yet to see this momentum reflected in a growing portfolio, which has held relatively steady over the most recent three quarters.

A continued softening in our residential lending segment, was offset by better momentum in our Secured segment whilst our Financial Services segment followed the Group trend of stable performance. We believe current conditions provide opportunity to further lift portfolio growth in the foreseeable future.

As a result, we finish the quarter with a Group portfolio of \$14,700m.

FY26 Outlook

Finally, looking ahead to the remainder of FY26.

We have a positive outlook moving forward and believe that as the interest rate cycle improves, we’ll be able to gain origination and portfolio growth as well as reduced delinquencies.

As conditions improve in the current funding environment, we are confident this will correlate with leading Net Interest Margins, cost to income, and return on assets.

We will continue our focus on delivering exceptional service, including exploring more ways automation can enhance the digital experience of customers and business partners.

We’re also confident that we’ll be able to maintain our strong liquidity and capital position to support ongoing growth and help more customers in FY26.

I will now hand back to Peeyush for the formal business of this Meeting.

Liberty Financial Group Annual General Meeting

20 November 2025



Acknowledgement of Country

Liberty acknowledges the traditional owners of country throughout Australia. We acknowledge their continuing connections to the lands, waters, cultures and communities. We pay our respect to Elders past and present. In doing so we also acknowledge that sovereignty has never been ceded by the traditional owners of this country.

Agenda

- 01** Introduction
- 02** Chair Address
- 03** CEO Address
- 04** Formal Business
- 05** Questions
- 06** Closing Remarks



01 Introduction



02 Chair Address



Chair Address |

Mr Peeyush Gupta AM

03 CEO Address





CEO Address | Mr James Boyle

Overview FY25 Result



Delivered return to profit growth for FY25 and 2H25



NIM expansion in 2H25 from stable funding markets



Lower impairment expense as credit risk moderates



Effective cost management with stable cost to income ratio



Portfolio stability through disciplined execution

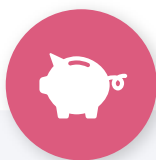


Investment grade balance sheet with 12% cash ROE



Strong broker and customer net promoter scores

FY25 Financial Highlights



Underlying NPATA

\$145m (\$132m)
+10%



Net revenue

\$604m (\$583m)
+4%



NIM

2.49% (2.51%)
(2bps)



BDD

19bps (25bps)
(6bps)



Cost to income

27.1% (28.0%)
(90bps)

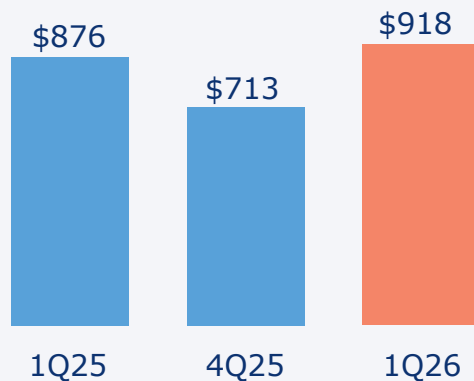


Distribution & Dividend

52c (25c)
108%

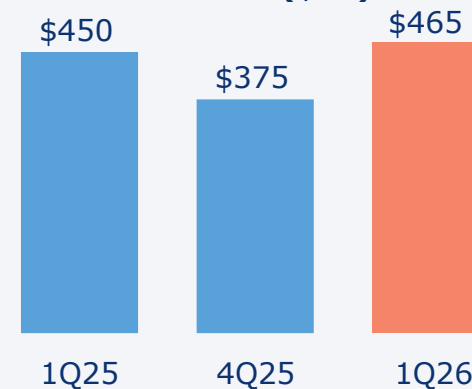
Loan Origination 1Q26

Residential (\$'m)



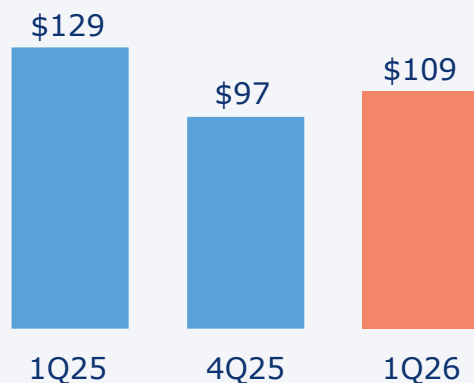
▲ Increased loan originations reflects improving demand for credit as interest rates decrease

Secured (\$'m)



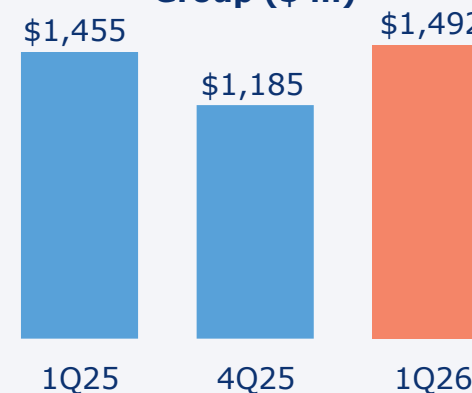
▲ Loan origination reflects increased SME and SMSF growth and easing competitive pressures in motor finance

Fin Serv (\$'m)



▲ Improving interest rate environment leading to stabilising personal loan originations

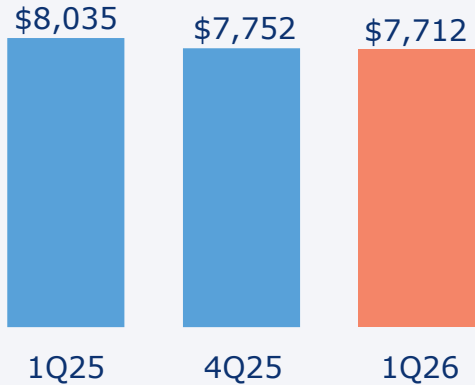
Group (\$'m)



▲ FY26 new loan origination on track to exceed FY25

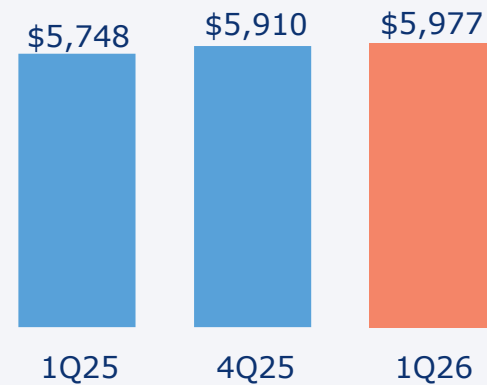
Loan Portfolio 1Q26

Residential (\$'m)



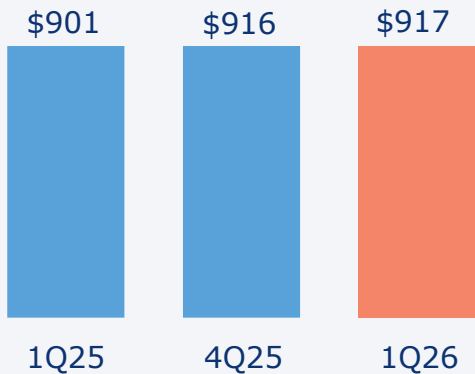
▲ Stabilising portfolio as new originations largely offset by loan discharges and amortisation

Secured (\$'m)



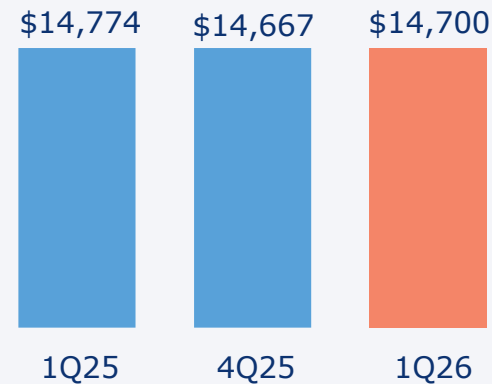
▲ Portfolio growth achieved from continued growth in new commercial loan origination

Fin Serv (\$'m)



▲ Stable portfolio as new originations largely offset by loan discharges and amortisation

Group (\$'m)



▲ Portfolio stable across the periods

Outlook



Environment supports origination and portfolio growth



Delinquency to reduce as interest rate cycle normalises



NIM expansion expected to continue



NIM, CTI and ROA peer outperformance reflects discipline



Automation to maintain leading operational efficiency



Ongoing investment in improving digital experiences



Appendix



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The information in this Presentation is current as at 20 November 2025. It is in summary form and is not necessarily complete. It should be read together with the Liberty Group results for the full year 30 June 2025.

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This Presentation contains certain forward-looking statements and comments about future events, including Liberty's expectations about the performance of its businesses and certain strategic transactions. Forward-looking statements can generally be identified by the use of forward-looking words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target" and other expressions having a similar meaning. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements. Forward-looking statements involve inherent risks and uncertainties, both general and specific, and there is a risk that such predictions, forecasts, projections and other forward-looking statements will not be achieved. A number of important factors could cause the Liberty Group's actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements, and many of these factors are beyond Liberty Group's control. Forward-looking statements are provided as a general guide only, and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainty and other factors, many of which are outside the control of the Liberty Group. As such, undue reliance should not be placed on any forward-looking statement. Past performance is not necessarily a guide to future performance and no representation or warranty is made by any person as to the likelihood of achievement or reasonableness of any forward-looking statements, forecast financial information or other forecast. Nothing contained in this Presentation nor any information made available to you is, or may be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of the Liberty Group.

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