

RESIMAC GROUP LTD

# FY24 Results Presentation

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Susan Hansen, Interim CEO  
James Spurway, CFO  
Andrew Marsden, CTO



# Today's presenters.



## Susan Hansen

### Interim Chief Executive Officer

Susan was appointed Interim CEO of Resimac in July 2024. She has been an Independent Non-Executive Director of Resimac Group since 2016. Susan brings over 40 years of experience in finance and accounting. Her career spans work with a Big Four accounting firm and an investment bank. Susan has served as a Non-Executive Director for listed and unlisted companies across Australia, New Zealand, and the UK since 2000. Susan has a Bachelor of Commerce, a MBA from the University of Cape Town, is a Chartered Accountant (CA), and is a graduate of the AICD.



## James Spurway

### Chief Financial Officer

James joined Resimac in May 2024 as CFO. James has more than 20 years of experience in financial services. Before Resimac, James had several senior roles at Challenger including CFO, Challenger Bank and General Manager of Finance. He has also worked with HSBC in London and KPMG Sydney. James has experience working in complex organisations and executing digital transformation projects. James has a Bachelor of Business, Accounting & Finance, is a CA and has a CFA designation. He has completed the General Management program at Harvard Business School and is a graduate of the AICD.



## Andrew Marsden

### Chief Treasury Officer

Andrew joined Resimac's Treasury team in 2004 and oversees the funding and capital programme. Andrew has a long association with Resimac, initially as the company's securitisation banker while working in the Global Securitised Markets team at Citigroup. At Citi, Andrew managed the off-balance sheet securitisation conduit providing wholesale financing for a mix of trade receivables borrowers, mortgage warehouse programmes, including Resimac's, and a proprietary investment portfolio of RMBS. Andrew is a Responsible Manager for Resimac Limited's Australian Financial Services Licence.



# Our mission.

Making home ownership and business success more accessible to everyone.

## Home Loan



Prime and non-conforming home loans



Awarded investment property lender



Specialist in helping the self-employed

## Asset Finance



Secured business loans



Equipment lending



Business and consumer auto

### ENABLED BY

#### Core Competencies



Our team of dedicated people



Credit expertise through the economic cycle



Deep broker partner networks  
12k+ mortgage brokers



Diversified funding program  
operating since 1985

#### Strategy & Execution



Return on capital deployed framework



Scalable digital platform



Diversification into Asset Finance



Focus on broker and client experience

### SUPPORTED BY OUR CORE VALUES



Respect



Purposeful



Accountability



Opportunity



# FY24 highlights.

Normalised  
NPAT<sup>1,2</sup>

**\$43.1m**

vs. FY23 **\$73.7m**

Statutory  
NPAT

**\$34.8m**

vs. FY23 **\$66.5m**

Return on equity<sup>1,2</sup>  
(Normalised NPAT)

**10.4%**

vs. FY23 **18.6%**

Cost to income ratio<sup>1,2</sup>  
(Normalised)

**53.1%**

vs. FY23 **43.6%**

Home Loan  
AUM

**\$12.9b**

vs. FY23 **\$13.1b**

Asset Finance  
AUM

**\$1.1b**

vs. FY23 **\$0.6b**

Home Loan  
settlements

**\$4.3b**

vs. FY23 **\$3.7b**

Asset Finance  
settlements<sup>3</sup>

**\$0.8b**

vs. FY23 **\$0.5b**

FY24 dividend  
fully franked

**7.0c**

vs. FY23 **8.0c**

1 Excludes one-off item per reconciliation on slide 26.

2 Excludes FV gains/losses on derivatives.

3 Excludes acquisition of the Thorn portfolio.



# FY24 performance highlights.

## ✓ Growth in Asset Finance

Settlements in the Asset Finance business grew +60% YoY from \$0.5b in FY23 to \$0.8b in FY24. Target of \$1b AUM achieved, with strong momentum in origination volumes maintained in FY25.

## ✓ Home Loan AUM

The Home Loan portfolio experienced eight consecutive months of AUM growth from November 2023 to June 2024 with FY24 Home Loan AUM closing at \$12.9b, up 3.2% on December 2023 of \$12.5b.

## ✓ Operational efficiency

Strong cost discipline driven by improved productivity and continuous optimisation of technology investments. Opex down 3.3% vs. FY23.

## ✓ Digital transformation

Continued progress on the Group's digital transformation agenda, notably in 2H24 launching our mobile application across our brands and creating opportunities for further operational efficiencies and optimisation.

## ✓ High quality portfolio

Arrears for both the Home Loan and Asset Finance portfolios are outperforming market benchmarks with adequate loss provisioning maintained for each portfolio.

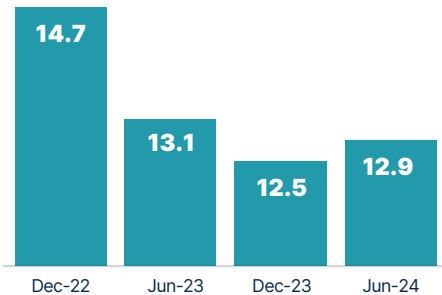
# **Financial results overview.**



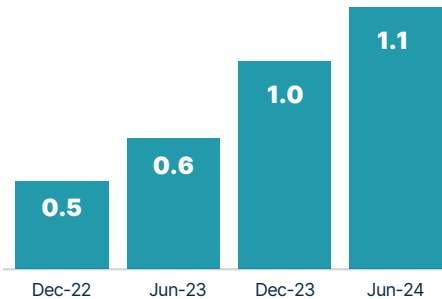
# FY24 financial snapshot.

After a challenging 1Q24, home loan volumes recovered, supporting the AUM growth strategy in 2H24.

**Home Loan closing AUM (\$b)**

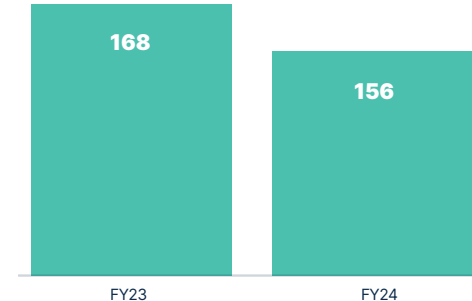


**Asset Finance closing AUM (\$b)**

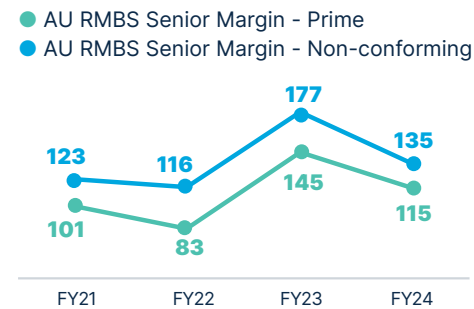


NIM compression persists, new funding pricing is showing positive signs.

**NIM (bps)**

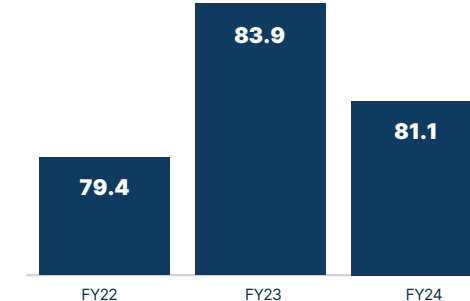


**RMBS (bps)**

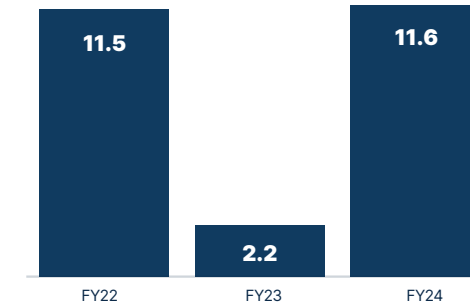


Disciplined opex management with increase in provisioning to reflect Asset Finance book build.

**Opex (\$m)**

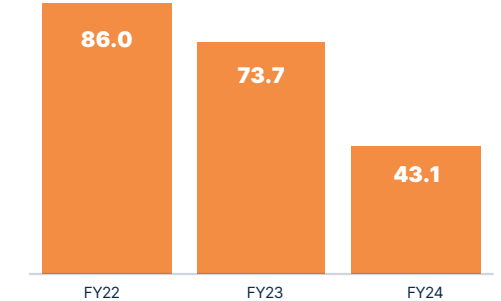


**Loan impairment (\$m)**

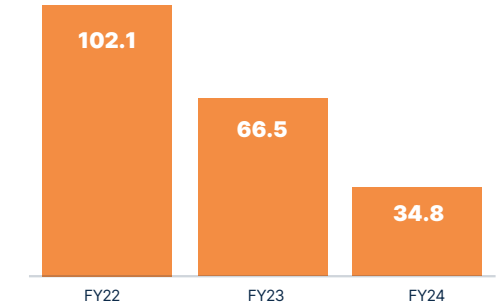


NPAT down YoY reflects NIM headwinds and average Home Loan AUM balances \$1.8b lower YoY.

**NPAT (Normalised) (\$m)**



**NPAT (Statutory) (\$m)**



# Financial results summary.

|                                                                       | FY24             | 1H24      | 2H24      | FY23                  | CHANGE<br>FY24 vs. FY23 |
|-----------------------------------------------------------------------|------------------|-----------|-----------|-----------------------|-------------------------|
| <b>FINANCIAL PERFORMANCE</b>                                          |                  |           |           |                       |                         |
| NPAT (normalised) <sup>1</sup> (excl. FV gains/losses on derivatives) | <b>\$43.1m</b>   | \$26.0m   | \$17.1m   | \$73.7m               | (\$30.6m)               |
| Cost to income ratio (normalised) <sup>1</sup>                        | <b>53.1%</b>     | 48.8%     | 57.9%     | 43.6%                 | (950 bps)               |
| Net interest income (NII) <sup>2</sup>                                | <b>\$159.6m</b>  | \$92.5m   | \$68.9m   | \$204.2m <sup>2</sup> | (\$44.6m)               |
| Operating expenses                                                    | <b>(\$81.1m)</b> | (\$38.5m) | (\$42.6m) | (\$83.9m)             | \$2.8m                  |
| Loan impairment expense                                               | <b>(\$11.6m)</b> | (\$3.0m)  | (\$8.6m)  | (\$2.2m)              | (\$9.4m)                |
| Return on equity (normalised NPAT) <sup>3</sup>                       | <b>10.4%</b>     | 12.5%     | 8.2%      | 18.6%                 | (820 bps)               |
| Fully franked dividend                                                | <b>7.0c</b>      | 3.5c      | 3.5c      | 8.0c                  | (1.0c)                  |
| Payout ratio (normalised)                                             | <b>65.0%</b>     |           |           | 43.5%                 | (2,150 bps)             |
| Dividend yield (closing share price)                                  | <b>8.14%</b>     |           |           | 8.74%                 | (60 bps)                |

1 Normalised NPAT excl. FV gains/losses on derivatives.

2 For comparative purposes, FY23 NII has been restated for the change in accounting treatment for trail commission liability adopted in FY24. The statutory financial report has not been restated for the FY23 comparatives.

3 Normalised NPAT (excl. FV gains/losses on derivatives)/average FY24 shareholders equity.

Normalised NPAT excl.  
FV losses on derivatives

**\$43.1m**

Driven by average Home Loan  
AUM \$1.8b lower in FY24 and  
\$11.6m loan impairment

Cost to income ratio

**53.1%**

Supported by strong expense  
discipline offset by lower net  
interest income (lower AUM)

Fully franked dividend  
with strong yield

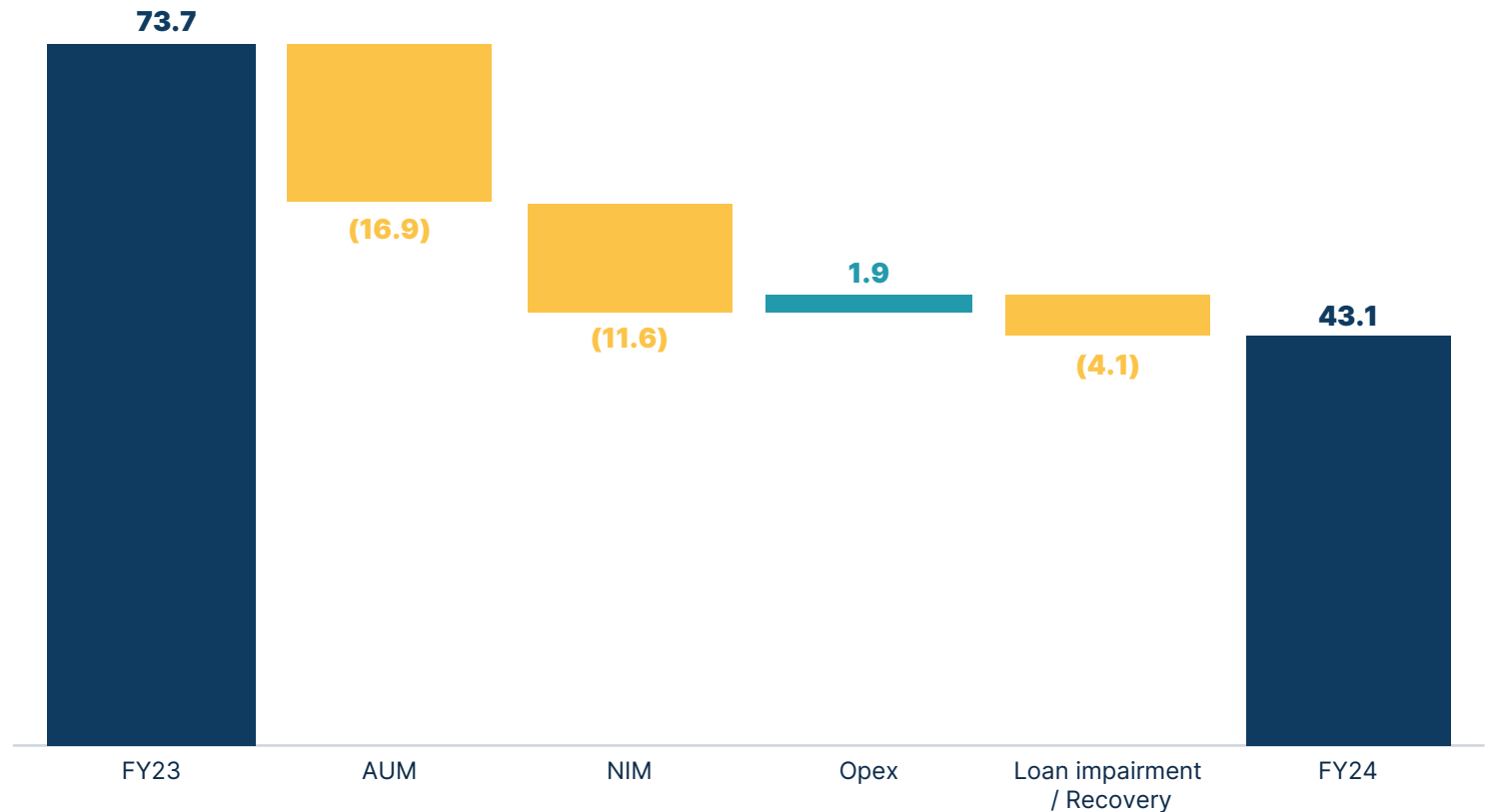
**7.0c** per share

# Profitability.

## Key NPAT profit drivers

- FY24 average Home Loan AUM \$1.8b lower than FY23, reflecting NIM protection strategy and not competing with major bank lenders offering cash backs and low rates.
- NIM compressed 12bps to 156bps in FY24, reflecting a higher cost of funds for the Home Loan business.
- Provision coverage increased from 42bps to 86bps for Asset Finance business accompanied with portfolio growth.
- Continued cost control.

## Group NPAT (Normalised, \$m)<sup>1,2</sup> Walk: FY23 to FY24



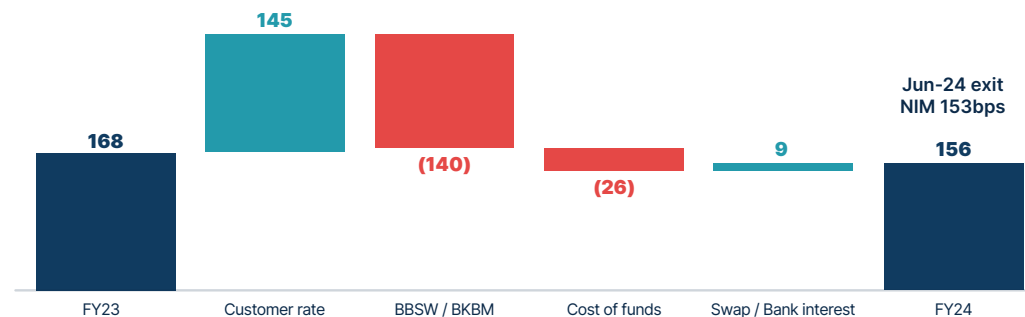
1 Normalised NPAT excl. FV gains/losses on derivatives.

2 All movements in the walk are after tax.

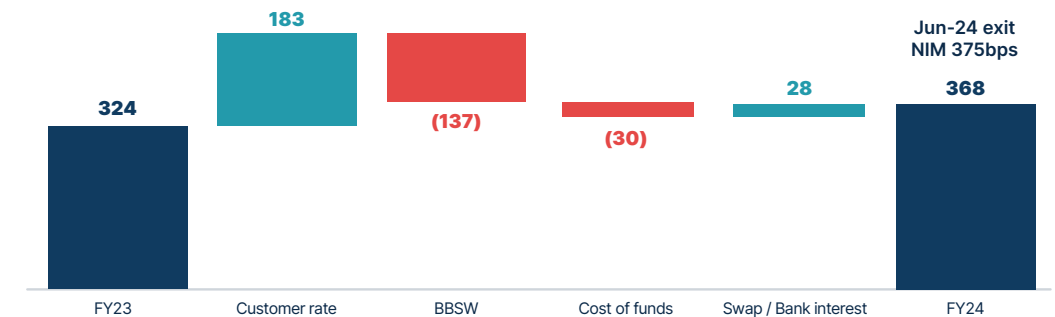
# Portfolio margin.

- **Group margin** - down **(12bps)**, driven by higher Home Loan cost of funds partly offset by higher Asset Finance margin.
- **Home Loan margin** - down **(22bps)**, driven by higher cost of funds and lower new business margin in line with AUM growth strategy.
- **Asset Finance margin** - up **+44bps** driven by higher new business margin and runoff of lower margin portfolio.
- Resimac optimising growth and return on capital opportunities.

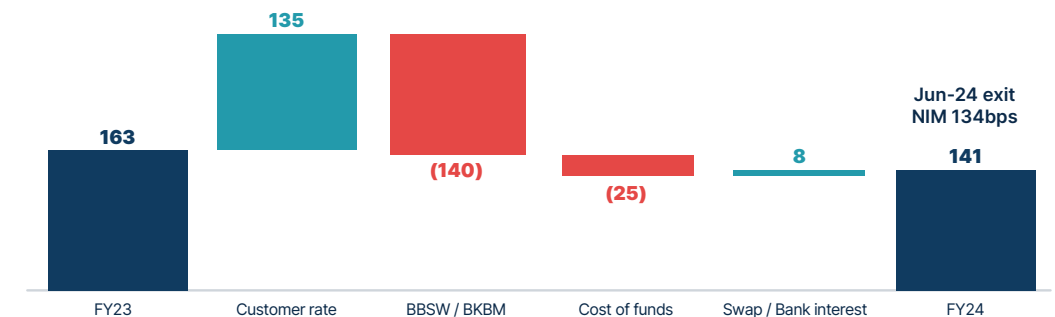
## Group net interest margin<sup>1,2</sup> (bps)



## Asset Finance net interest margin<sup>1</sup> (bps)



## Home Loan net interest margin<sup>1,2</sup> (bps)



<sup>1</sup> Net interest margin excludes broker commissions and risk fee income.

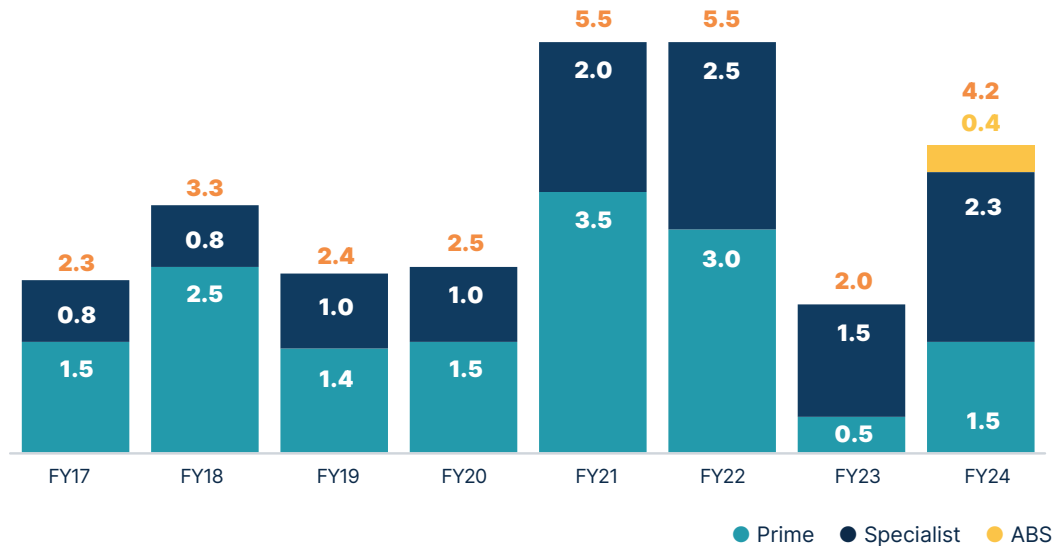
<sup>2</sup> Prior year restated to include additional capital finance charges.

# Funding.

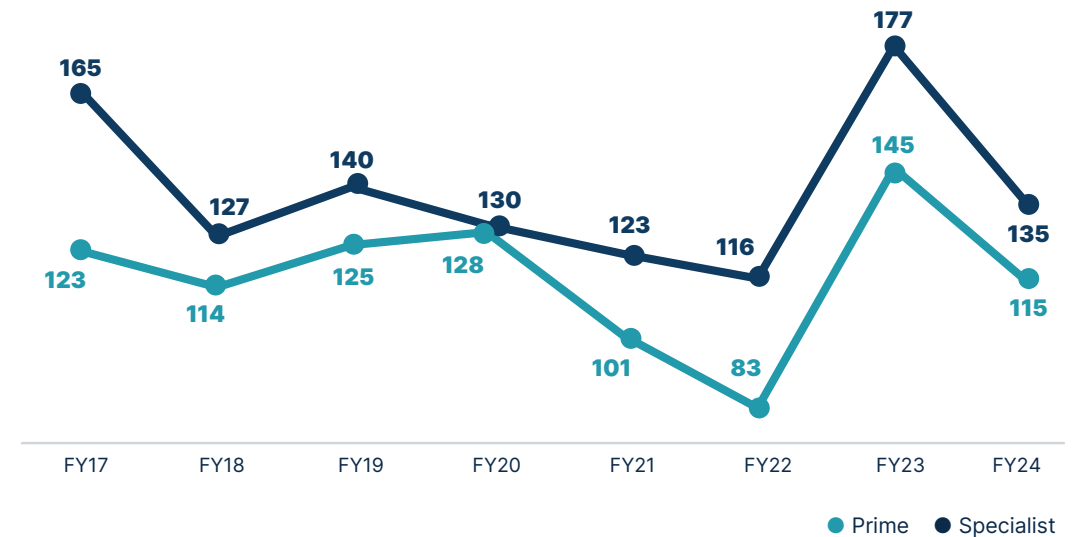
The Group continued to issue significant volume in securities in 2H24 (**\$1.85b**).

- **\$750m** Prime RMBS deal priced in May 2024 at 115bps senior margin.
- **\$750m** Specialist RMBS deal priced in April 2024 at 135bps senior margin.
- **\$350m** ABS transaction was priced in March 2024 at 140bps senior margin - the Group's first ABS transaction.

Australia RMBS & ABS issuance term profile (\$b)



Australia RMBS senior margin (bps)



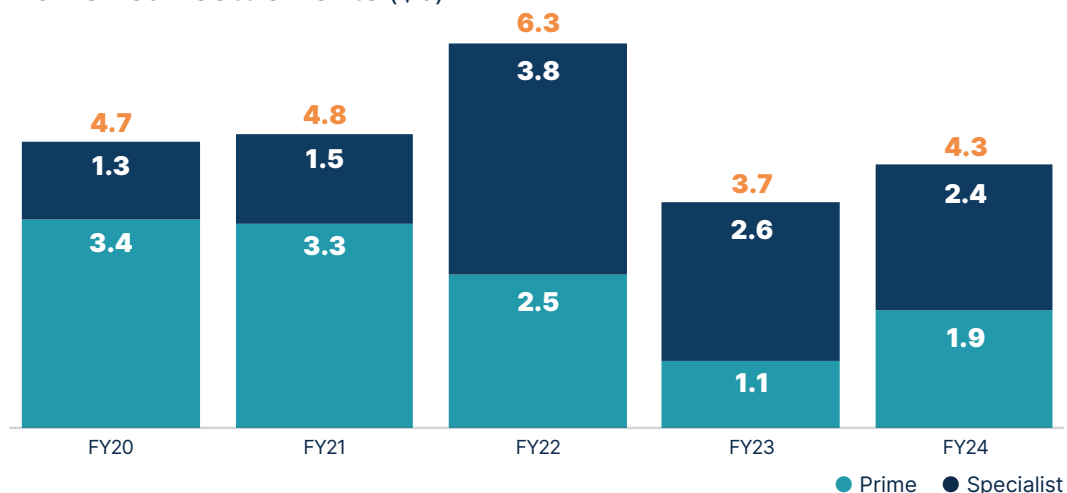
# Loan settlements.

## Home Loan

Regaining growth momentum since 2Q24 with competition easing.

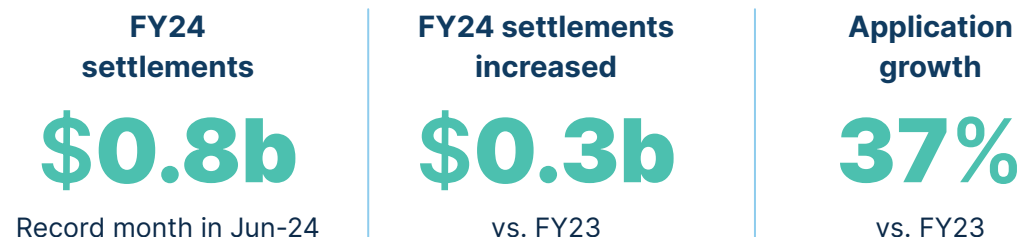


Home Loan settlements (\$b)



## Asset Finance

Organic growth continuing to be driver of AUM growth.



Asset Finance settlements (\$b)



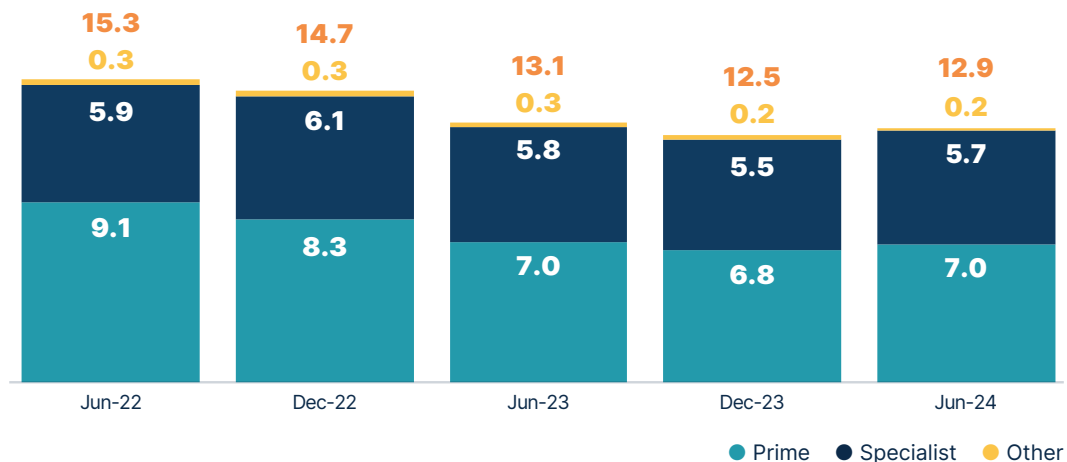
# Assets under management (AUM).

## Home Loan

Home Loan growth returning, post intense competition backdrop.

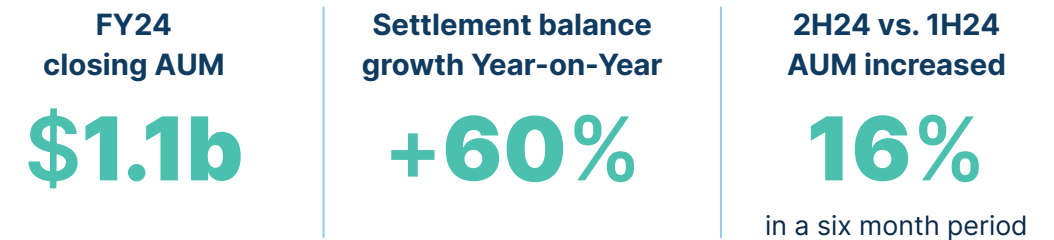


Home Loan AUM (\$b)

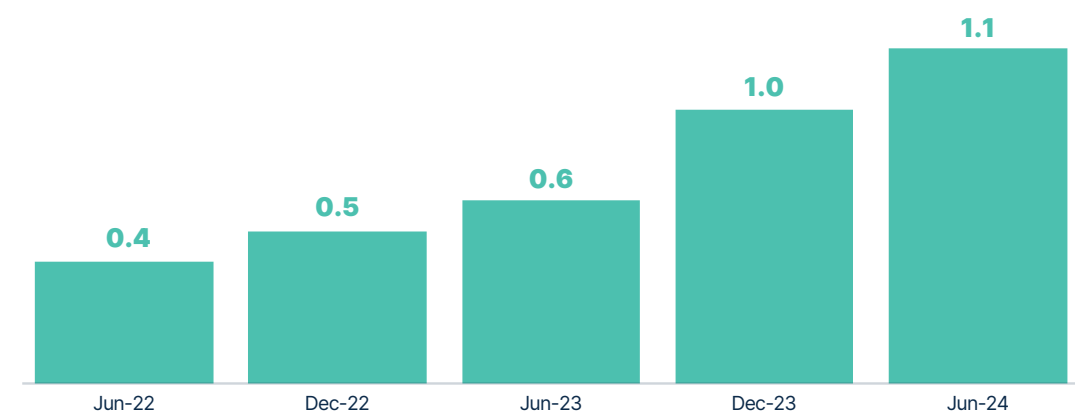


## Asset Finance

Asset Finance continues strong growth trajectory.



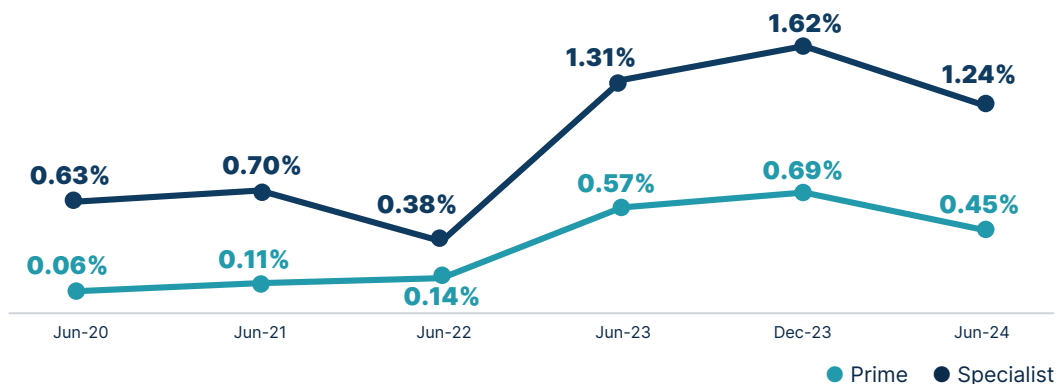
Asset Finance AUM (\$b)



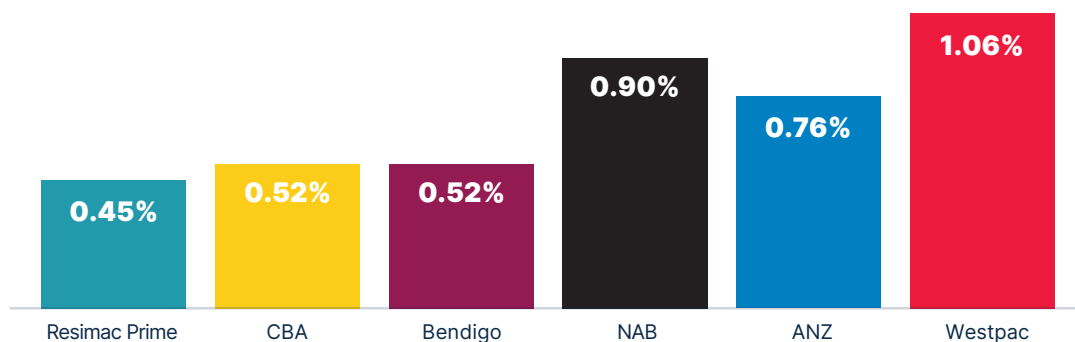
# Arrears.

## Home Loan

90+ days arrears by product (as % closing AUM)<sup>1</sup>



90+ days arrears prime Home Loan peer comparison<sup>2</sup>

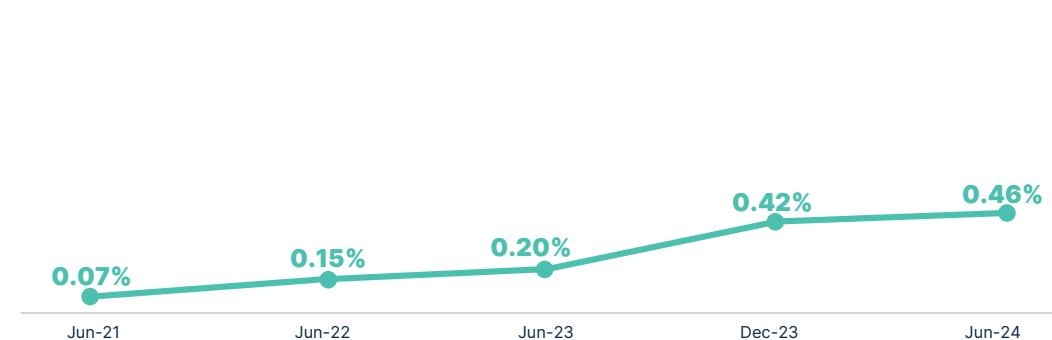


<sup>1</sup> Excluding New Zealand segment.

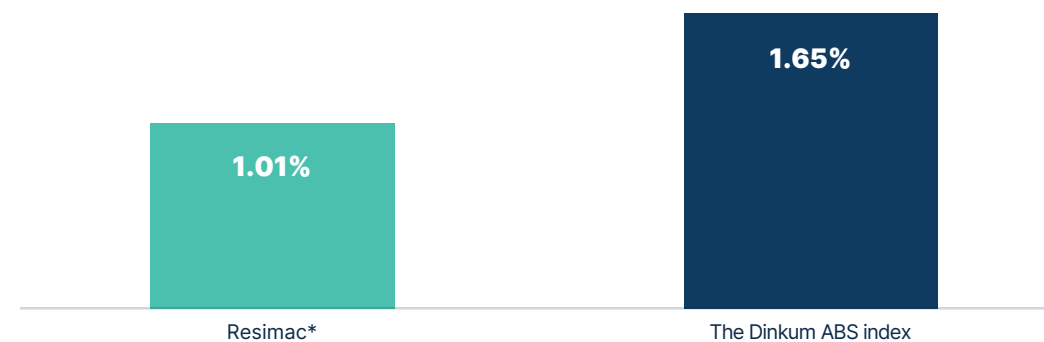
<sup>2</sup> Graph based on latest results and trading updates for period ending 30 June 2024.

## Asset Finance

90+ days arrears (as % closing AUM)



30+ days arrears Asset Finance peer comparison<sup>2</sup>



\*Reflects the RAF ABS 2024-1 bond issuance.

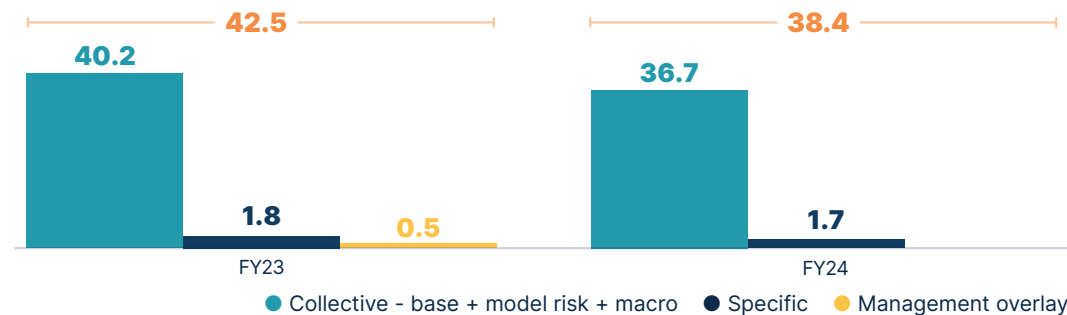
# Prudent loan provisioning.

## Home Loan

- ✓ Conservatively provisioned Home Loan portfolio.
- ✓ Less than \$20m of loan balances with no LMI, dynamic LVR >90%, and 31+ days in arrears across the Home Loan portfolios.



Home Loan provision (\$m)

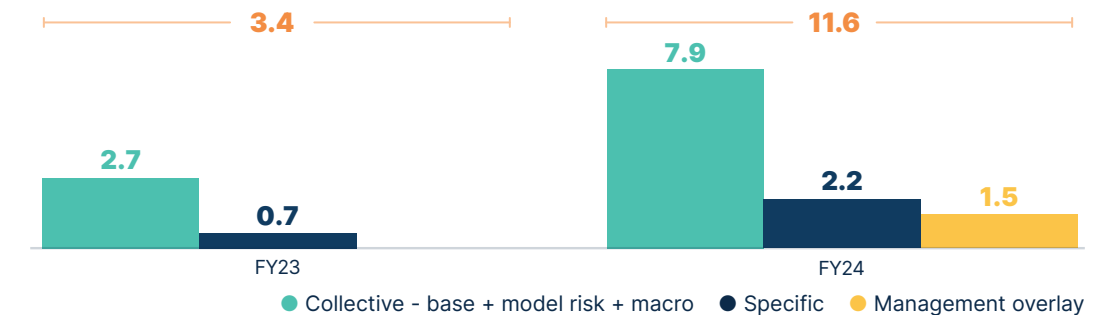


## Asset Finance

- ✓ Collective provision aligned to loss expectations and in line with industry bench marks.
- ✓ Asset Finance specific provisions increased, reflecting AUM growth and rising defaults to industry levels.



Asset Finance provision (\$m)



<sup>1</sup> Includes Secured Business Loans only.



# **Strategic focus and outlook.**

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# FY25 outlook.



## Competitive landscape

Competition to potentially normalise amongst the banks with TFF ceasing, creating opportunities in the prime Home Loan market.



## Capital markets

Capital markets remain positive with strong demand for bonds from domestic and offshore investors. Cost of funds reductions are starting to reflect in funding structure as older notes are called and replaced with newer capital raises.



## Home Loan AUM

Home Loan AUM continues to grow driven by low levels of discharges and building settlement volumes.



## Broker experience

Continued focus on removing friction within the originations and credit approval stages, focusing on speed, ease and consistency.



## Interest rates

While anticipated cash rate cuts will likely be delayed, when they occur these should be favourable to NIM and portfolio performance.



## Asset Finance growth

Continue to expand into new channels and products and grow with caution given the macroeconomic environment.



## Funding & capital

Funding and capital positioned to leverage opportunities and support AUM growth strategy.



## Hardship & arrears

Work with customers experiencing financial hardship or in arrears and focus on customer outcomes.



## Digitalisation

Optimising recent investment in our platforms as well as investing in new technologies that support AUM growth, operational efficiency and an improved customer experience.



# FY25 priorities.



Continue digital transformation, automation, and operational efficiencies.



Developing our people, building and retaining talent.



Diversification into Asset Finance by organic growth and potential acquisitions.



Security, compliance and governance.



Focus on broker and third party distribution experience.



Strong pivot to AUM growth strategy.



# **Questions and answers.**

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# Thank you.

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**Resimac Group Ltd**

ABN 55 095 034 003

Australian Credit Licence 247829

ASX:RMC

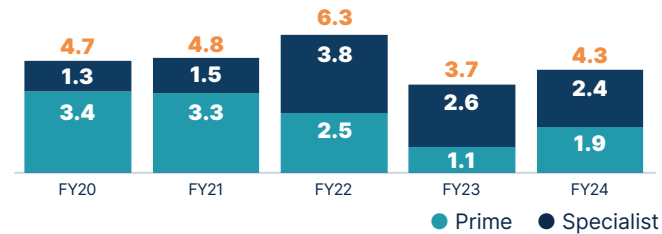
# Appendices.

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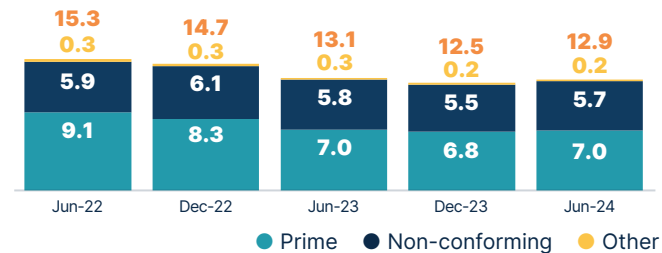
# Home Loan: building momentum.

## Volume

### Settlements (\$b)



### AUM (\$b)



### Dynamic LVR (AU)



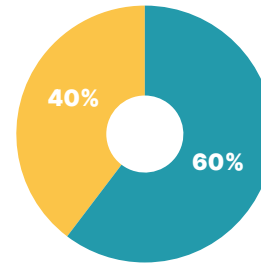
**61.2%**

as at close  
Jun-24 vs. 59.0%  
at close Jun-23

## Portfolio composition

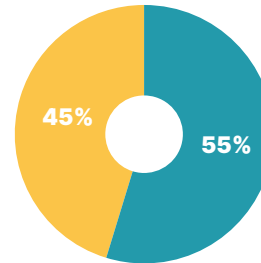
### Loan type

- Owner occupied
- Investment



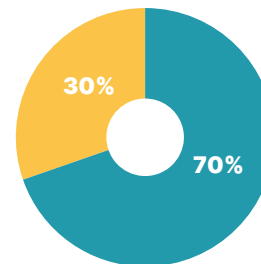
### Product type

- Prime
- Specialist



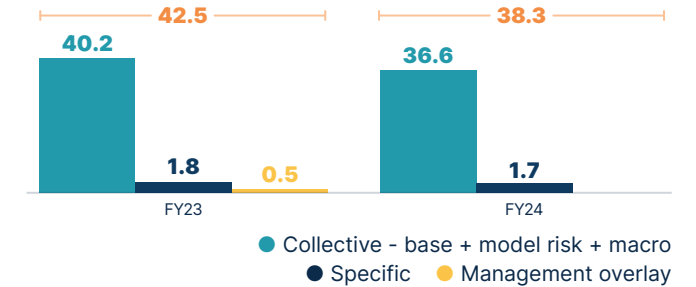
### Repayment type

- Principal and interest
- Interest only

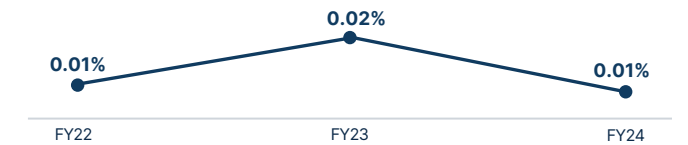


## Credit quality

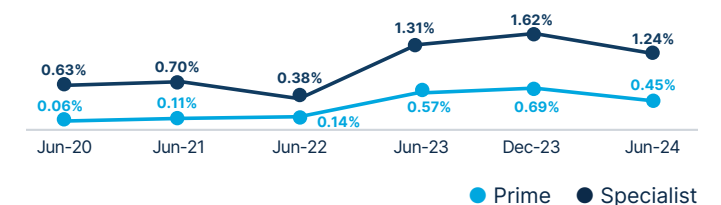
### Loan loss provisions (\$m)



### Loan loss / Closing AUM (%)



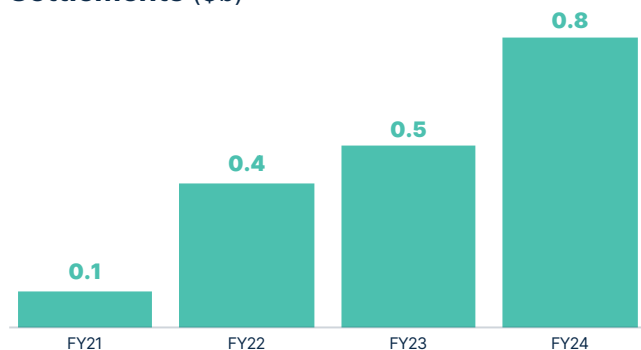
### 90+ days arrears (%) AUM at month end



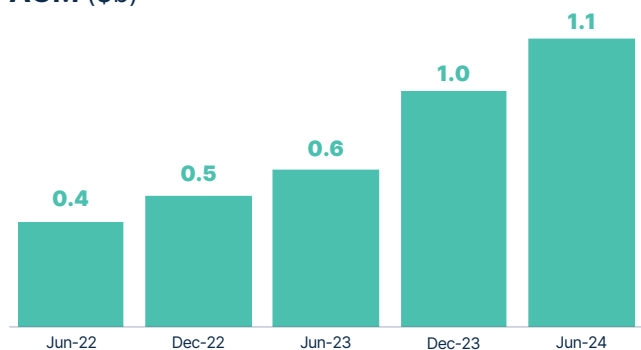
# Asset Finance: strong growth.

## Volume

### Settlements (\$b)

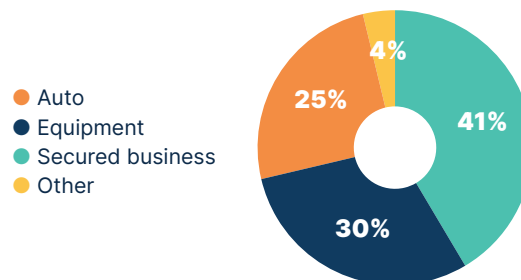


### AUM (\$b)

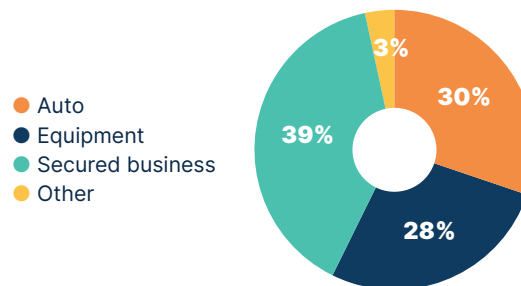


## Composition

### Settlements mix at Jun-24 close

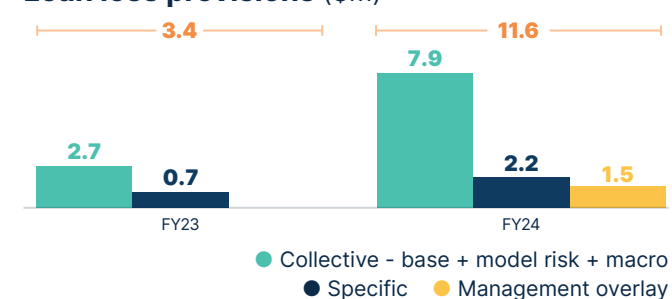


### AUM mix at Jun-24 close

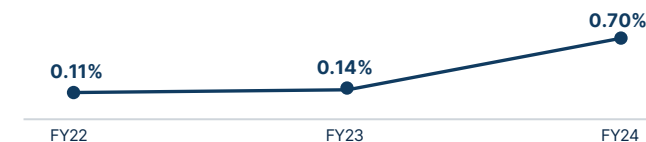


## Credit quality

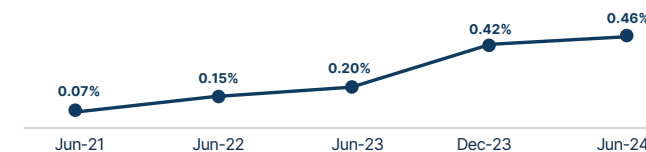
### Loan loss provisions (\$m)



### Loan loss / Closing AUM (%)



### 90+ days arrears (%) AUM at month end

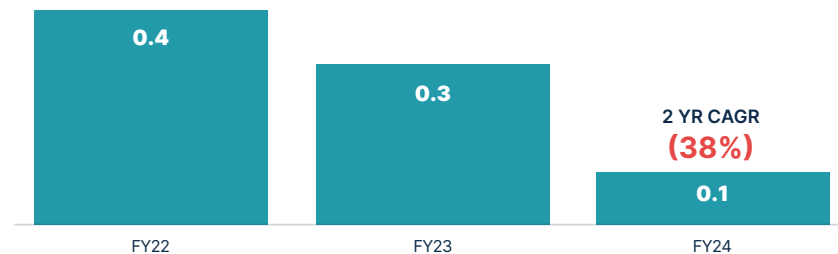


# Other business updates.

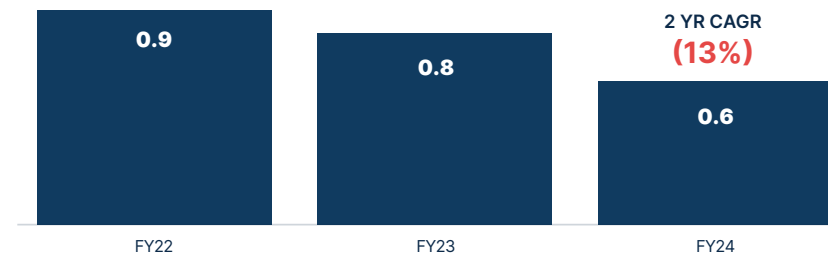
## Ceasing originations in New Zealand

- Resimac announced in June 2024 that it would cease new originations in the New Zealand market from 1 July 2024.
- The business was not meeting the Group's return-on-capital threshold while consideration was given to New Zealand economic outlook and increased regulatory environment.
- The New Zealand portfolio has transitioned into run-off.
- Resimac remains committed to maintaining high service levels for our customers and key stakeholders, including funding partners and regulators.

Originations (NZD)



Closing AUM (NZD)



# Group performance snapshot (\$m)

for the period ended  
30 June 2024

| FY24 | FY23 | △ YoY(%) |
|------|------|----------|
|------|------|----------|

## Volume (\$b)

|                                           |             |             |            |
|-------------------------------------------|-------------|-------------|------------|
| Originations - Home Loan                  | 4.3         | 3.7         | 16%        |
| Originations - Asset Finance <sup>1</sup> | 0.8         | 0.5         | 60%        |
| <b>Total originations</b>                 | <b>5.1</b>  | <b>4.2</b>  | <b>22%</b> |
| AUM closing - Home Loan                   | 12.9        | 13.1        | (2%)       |
| AUM closing - Asset Finance               | 1.1         | 0.6         | 83%        |
| <b>Total AUM closing</b>                  | <b>14.0</b> | <b>13.7</b> | <b>2%</b>  |

## Segment revenue customers<sup>2,3</sup> (\$m)

|                                           |            |            |            |
|-------------------------------------------|------------|------------|------------|
| Segment revenue customers - Home Loan     | 843        | 768        | 10%        |
| Segment revenue customers - Asset Finance | 84         | 34         | 147%       |
| <b>Total segment revenue</b>              | <b>927</b> | <b>802</b> | <b>16%</b> |

## Profitability (FY avg) (bps)

|                                     |            |            |                 |
|-------------------------------------|------------|------------|-----------------|
| Net interest margin - Home Loan     | 141        | 163        | U 22 bps        |
| Net interest margin - Asset Finance | 368        | 324        | F 44 bps        |
| <b>Total net interest margin</b>    | <b>156</b> | <b>168</b> | <b>U 12 bps</b> |
| Cost to income ratio (normalised)   | 53.1%      | 43.6%      | U 950 bps       |

<sup>1</sup> Asset Finance originations total excludes Thorn acquisition.

<sup>2</sup> Segment revenue is results before interest, tax, depreciation, amortisation, finance costs, fair value adjustments and impairment.

<sup>3</sup> FY23 segment revenue has been restated for comparative purposes for the change in accounting treatment for trail commission liability adopted in FY24. The statutory financial report has not been restated for the FY23 comparatives.

# Consolidated statement of profit or loss (\$m)

for the period ended  
30 June 2024

|                                                     | FY24         | FY23 <sup>1</sup> |
|-----------------------------------------------------|--------------|-------------------|
| Interest income                                     | 995.3        | 902.1             |
| Interest expense                                    | (835.7)      | (679.6)           |
| <b>Net interest income</b>                          | <b>159.6</b> | <b>222.5</b>      |
| Fee and commission income                           | 6.6          | 2.6               |
| Fee and commission expense                          | (16.0)       | (34.1)            |
| Fair value gains on derivatives                     | 0.4          | -                 |
| Fair value losses on derivatives                    | (12.1)       | (12.2)            |
| Fair value write-down on unlisted equity investment | -            | (3.6)             |
| Other income                                        | 4.3          | 6.2               |
| Employee benefits expense                           | (51.9)       | (51.2)            |
| Other expenses                                      | (29.2)       | (32.6)            |
| Loan impairment expense                             | (11.6)       | (2.2)             |
| <b>Profit before tax</b>                            | <b>50.1</b>  | <b>95.4</b>       |
| Income tax expense                                  | (15.3)       | (28.9)            |
| <b>PROFIT AFTER TAX</b>                             | <b>34.8</b>  | <b>66.5</b>       |

## Reconciliation of statutory NPAT to normalised NPAT

|                                                                 |             |             |
|-----------------------------------------------------------------|-------------|-------------|
| <b>NPAT attributable to parent (statutory)<sup>1</sup></b>      | <b>34.8</b> | <b>66.4</b> |
| Dividend income from listed equity investments                  | (0.4)       | (5.4)       |
| Operating segment restructuring costs                           | 0.5         | -           |
| Fair value write-down on unlisted equity investment             | -           | 3.6         |
| Others                                                          | -           | (0.1)       |
| Tax effect of normalised items                                  | -           | 0.6         |
| <b>NPAT attributable to parent (normalised)</b>                 | <b>34.9</b> | <b>65.1</b> |
| Fair value losses/(gains) on derivatives - IRS and OIS          | 11.6        | 12.2        |
| Tax effect                                                      | (3.4)       | (3.6)       |
| <b>Normalised NPAT (excl. FV losses/(gains) on derivatives)</b> | <b>43.1</b> | <b>73.7</b> |

1 The FY23 comparatives have not been restated for the change in accounting treatment of trail commission adopted during FY24. If the comparatives were restated, the FY23 "Net interest income" would have been \$201.2m and the "Fee and commission expense" would have been (\$12.7m).

# Consolidated statement of financial position (\$m)

as at 30 June 2024

|                                                    | 30-Jun-24       | 30-Jun-23 <sup>1</sup> |
|----------------------------------------------------|-----------------|------------------------|
| ● Assets ● Liabilities ● Equity                    |                 |                        |
| Cash and bank balances                             | 871.0           | 1,085.4                |
| Trade and other receivables                        | 5.1             | 3.5                    |
| Loans and advances to customers                    | 14,097.5        | 13,735.6               |
| Other assets                                       | 21.0            | 28.0                   |
| Other financial assets                             | 18.7            | 28.6                   |
| Derivative financial assets                        | 47.6            | 25.2                   |
| Right-of-use assets                                | 5.5             | 7.3                    |
| Intangible assets                                  | 28.4            | 28.4                   |
| <b>TOTAL ASSETS</b>                                | <b>15,094.8</b> | <b>14,942.0</b>        |
| Trade and other payables                           | 27.2            | 27.1                   |
| Interest-bearing liabilities                       | 14,415.6        | 14,471.1               |
| Other financial liabilities                        | 85.9            | 6.9                    |
| Derivative financial liabilities                   | 135.6           | 0.4                    |
| Lease liabilities                                  | 7.4             | 9.4                    |
| Other liabilities                                  | 0.6             | 4.4                    |
| Provisions                                         | 6.1             | 7.3                    |
| <b>TOTAL LIABILITIES</b>                           | <b>14,678.4</b> | <b>14,526.6</b>        |
| <b>Net assets</b>                                  | <b>416.4</b>    | <b>415.4</b>           |
| Share capital                                      | 173.9           | 173.5                  |
| Reverse acquisition reserve                        | (61.5)          | (61.5)                 |
| <b>Total issued capital</b>                        | <b>112.4</b>    | <b>112.0</b>           |
| Reserves                                           | (23.7)          | (19.6)                 |
| Retained earnings                                  | 327.4           | 322.9                  |
| <b>Equity attributable to owners of the parent</b> | <b>416.1</b>    | <b>415.3</b>           |
| Non-controlling interest                           | 0.3             | 0.1                    |
| <b>TOTAL EQUITY</b>                                | <b>416.4</b>    | <b>415.4</b>           |

| Cash reconciliation (\$m) | 30-Jun-24    | 30-Jun-23      |
|---------------------------|--------------|----------------|
| Cash at bank and on hand  | 53.9         | 22.7           |
| Cash collections account  | 817.1        | 1,062.7        |
| <b>Cash at bank</b>       | <b>871.0</b> | <b>1,085.4</b> |

1 The FY23 comparatives have not been restated for the change in accounting treatment of trail commission adopted during FY24. If the comparatives were restated, the FY23 "Loans and advances to customers" would have been \$13,816.6m and the "Other financial liabilities" would have been \$87.8m.

# Consolidated statement of cash flows (\$m)

for the period ended  
30 June 2024

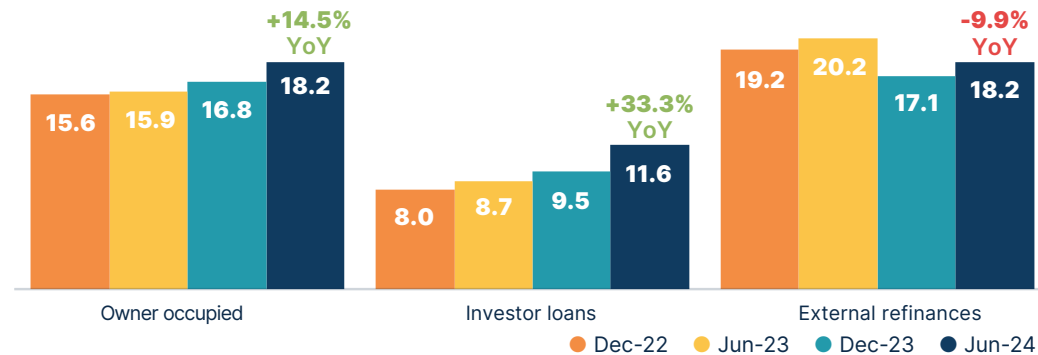
● Operating activities ● Investing activities ● Financing activities

|                                                                              | FY24           | FY23             |
|------------------------------------------------------------------------------|----------------|------------------|
| Interest received                                                            | 1,036.1        | 900.8            |
| Interest paid                                                                | (834.6)        | (658.4)          |
| Receipts from loan fees and other income                                     | 28.7           | 28.9             |
| Payments to suppliers and employees                                          | (168.9)        | (160.9)          |
| (Payments)/receipts of net loans to/from borrowers                           | (153.0)        | 1,948.5          |
| Income tax paid                                                              | (15.8)         | (41.6)           |
| <b>Net cash from operating activities</b>                                    | <b>(107.5)</b> | <b>2,017.4</b>   |
| Payment for plant and equipment                                              | (0.1)          | (0.2)            |
| Payment for acquisition of loan portfolio / subsidiary                       | (14.8)         | (0.9)            |
| Cash acquired on acquisition of loan portfolio / subsidiary                  | 6.8            | 0.2              |
| Payment for new investments                                                  | (1.5)          | (5.0)            |
| Proceeds on disposal of investments                                          | -              | 0.3              |
| Return of capital from listed equity investment                              | -              | 1.6              |
| Dividend income from listed equity investment                                | 0.3            | 3.8              |
| <b>Net cash used in investment activities</b>                                | <b>(9.3)</b>   | <b>(0.2)</b>     |
| Proceeds from borrowings                                                     | 11,245.9       | 7,839.0          |
| Repayment of borrowings                                                      | (11,334.1)     | (9,670.9)        |
| Proceeds from exercise of options                                            | 0.7            | 0.7              |
| Payment of lease liabilities                                                 | (1.8)          | (1.7)            |
| Swap receipts                                                                | 15.2           | 13.6             |
| Payment of dividends                                                         | (30.1)         | (32.2)           |
| Repayment/(draw down) of loan to related party                               | 8.0            | (8.0)            |
| Payment for share buybacks                                                   | (1.5)          | (5.2)            |
| <b>Net cash used in financing activities</b>                                 | <b>(97.7)</b>  | <b>(1,864.7)</b> |
| <b>Net (decrease)/increase in cash and cash equivalents</b>                  | <b>(214.5)</b> | <b>152.4</b>     |
| Cash and cash equivalents at the beginning of the financial year             | 1,085.4        | 932.8            |
| Effects of exchange rate changes on cash balances held in foreign currencies | 0.1            | 0.2              |
| <b>Cash and cash equivalents at the end of the period</b>                    | <b>871.0</b>   | <b>1,085.4</b>   |

# Economic environment.

Robust house price growth amid stabilising macroeconomic conditions, although persistent inflation.

## Housing credit (\$b)<sup>1,2</sup>



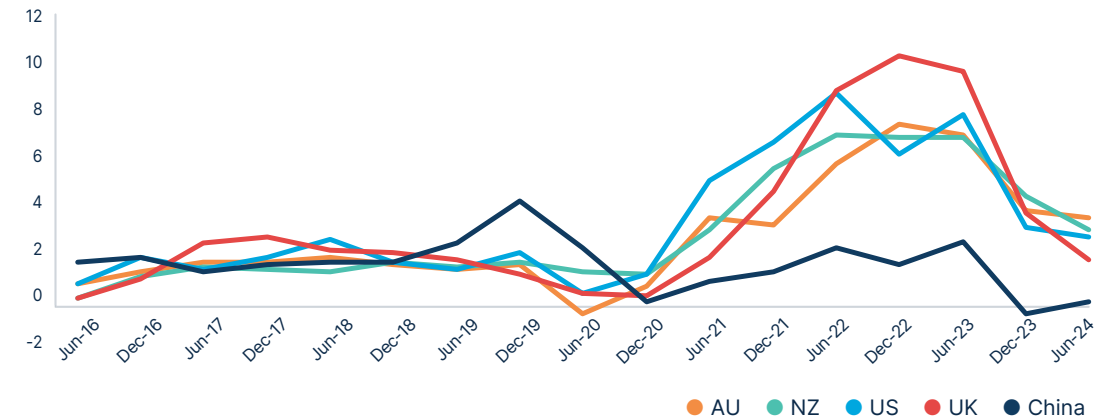
## Cash rate (%)



## Underlying property values remain resilient<sup>3</sup>

| INDEXED 30 JUNE 2024 | CHANGE IN DWELLING VALUES |             |             |
|----------------------|---------------------------|-------------|-------------|
|                      | MONTH                     | QUARTER     | ANNUAL      |
| Sydney               | 0.5%                      | 1.1%        | 6.3%        |
| Melbourne            | -0.2%                     | -0.6%       | 1.3%        |
| Brisbane             | 1.2%                      | 3.7%        | 15.8%       |
| Adelaide             | 1.7%                      | 4.7%        | 15.4%       |
| Perth                | 2.0%                      | 6.4%        | 23.6%       |
| Combined Capitals    | 0.7%                      | 1.8%        | 8.3%        |
| Combined Regional    | 0.6%                      | 1.9%        | 7.0%        |
| <b>National</b>      | <b>0.7%</b>               | <b>1.8%</b> | <b>8.0%</b> |

## Core inflation (%)



1 ABS Lending Indicators June 2024, value of new borrower accepted loan commitments.

2 ABS Lending Indicators June 2024, External Refinancing values.

3 CoreLogic Hedonic Home Value Index, released 30 June 2024.

# Environmental, social and governance

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# Environmental, social & governance.

As an ASX-listed entity funding Australian communities, Resimac integrates ESG into all aspects of our business. We recognise that responsible business practices have far-reaching impacts, and our ESG approach is a key factor for many of our customers, investors, shareholders, employees, and suppliers. We are on a journey to further embed ESG into the fabric of our operations, with plans in place to assess further ESG risks and opportunities for future disclosure.

Our people have ownership of our ESG initiatives, which is why we have a people-run Environmental, Social and Governance (ESG) Committee with representation from all business functions.

The ESG Committee aligns its focus with the United Nations Sustainable Development Goals, concentrating on:



## **Good Health and Wellbeing**

Ensure healthy lives and promote wellbeing for all at all ages.



## **Quality education**

Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.



## **Climate action**

Take urgent action to combat climate change and its impacts.



# Key ESG pillars.

Resimac's overarching Environmental, Social and Governance (ESG) purpose comprises the following key pillars:

## Passion

We incorporate sustainability into our organisation, benefiting our people, customers, business partners, investors, shareholders, and the community.

## Inclusion

We all play a part in understanding our emissions impact and engaging in volunteer initiatives to achieve meaningful change locally and globally.

## Accountability

We ensure our services are ethical and sustainable, continually improving our governance processes, data collection, and supply chain alignment with our principles.

# Environmental.

We consider climate change, energy efficiency, carbon footprint reduction, waste treatment, and natural resource conservation. Partnering with Carbon Positive Australia, we host community tree-planting projects.

Customers can select a project to support during loan settlements, and we fund these initiatives.

Prior to our partnership with Carbon Positive Australia, our decade-long partnership with Carbon Conscious has resulted in over 46,000 trees planted, offsetting nearly five million kilograms of carbon.



# Social.

We focus on human capital (remuneration, diversity, equity, and inclusion), human rights, workplace health and safety, and community relations (volunteering, community funding, and customer advocacy).

We believe human capital is our greatest investment, prioritising employee engagement and inclusion. Our Diversity, Equity, and Inclusion Committee celebrates our diversity and cultural differences. Companies respecting human rights face lower social risks and are more financially sustainable, delivering better long-term returns for shareholders and investors.



# Governance.

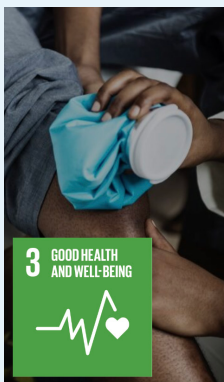
Resimac's governance structure incorporates a compliance and risk framework and a three lines of defence model, ensuring regulatory adherence and risk mitigation to protect all our stakeholders, including people, customers, and shareholders.

Our ESG Framework, detailing our sustainable development goals and initiatives, is available on our website.





# Charitable partnerships aligned with our ESG goals.



**Sanctuary Housing:** Resimac provides both financial and volunteer support to Sanctuary Housing, a not-for-profit crisis accommodation supporting women and children escaping domestic violence and homelessness.

**The Station:** Resimac provides weekly support to The Station, a not-for-profit welfare service providing mental

health support, meals, laundry, showers, and housing support in Sydney.

**Run-Rocket-Run:** An employee run initiative to complete a 560 km run in seven days, promoting resilience, and raising funds for Invictus Australia.

**City 2 Surf:** Resimac participates in the 14km run from Sydney CBD to Bondi, raising funds for The Station.



**GO Foundation:** Resimac supports the Go Foundation, a not-for-profit providing scholarships to Aboriginal and Torres Strait Islander students.



**Carbon Positive:** Customers can choose tree-planting projects during loan settlements, with Resimac funding initiatives like 'Pocket Forest,' biodiversity restoration, and Indigenous-led projects.

**Food Ladder:** Uses sustainable technologies for food and economic security in remote communities. In addition, Resimac has funded hydroponic greenhouses in:

- ✓ Waterford West, QLD (Dec-21)
- ✓ Hilltop Road Public School, NSW (Nov-22)
- ✓ Prospect North Primary School, SA (Aug-23)
- ✓ Planned for Perth, WA (Oct-24)

# Important notice & disclaimer.

The information in this presentation provides an overview of the results for the period ended 30 June 2024. It is general background information about the activities of Resimac Group Ltd ('Resimac') and is current as at the date of the presentation, 29 August 2024. It is provided in summary and does not purport to be complete. You should not rely upon it as advice for investment purposes, as it does not take into account your investment objectives, financial position or needs.

These factors should be considered, with or without professional advice, when determining if an investment is appropriate. Forward looking statements in this presentation are based on Resimac's current views and assumptions, and involve known and unknown risks and uncertainties, many of which are beyond Resimac's control and could cause actual results, performance or events to differ materially from those expressed or implied. These forward looking statements are not guarantees or representations of future performance, and should not be relied upon as such.

This presentation has not been subject to auditor review and all dollar values are in Australian dollars (\$AUD), unless otherwise stated.

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## Our values.



**Respect**



**Opportunity**



**Purposeful**



**Accountability**