Plenti

25 NOVEMBER 2026 **ASX RELEASE**

1H27 originations drive 43% growth in Cash PBT and inaugural dividend announced

Plenti Group Limited (**Plenti ASX:PLT**) is pleased to provide a half-year results update for the six-month period ended 30 September 2026 (**1H27**).

Financial highlights

- **Loan portfolio increased to $3.5bn**, up 24% on PCP driven by:
  - **Loan originations of $1.1bn**, up 26% on PCP[1], with strong contributions from Commercial Lending up 45% and Renewable Energy verticals up 92%. Surpassed $600m in quarterly originations in 2Q27, achieving the FY27 growth objective
  - **NAB powered by Plenti (NPBP) loan portfolio increased 179% to $186m,** up from $67m PCP. 2Q27 launched the NAB renewable referral program, assisting NAB mortgage customers with access to Plenti's accredited installer base
- **Revenue of $174.3m**, up 17% on PCP. Interest income up 16% and other income of $4.8m up 58% driven by NPBP and government programs
- **Net credit losses stable at 0.96% net credit loss rate**[2] and 90+ days arrears rate of 42bps up from 39bps on PCP and remained steady vs 2H26
- **Cost to net margin of 55.8%,** improved from 57.1% on PCP
- **Cash PBT of $19.3m**, up 43% on PCP
- **Statutory NPAT of $11.6m**, up 10% on PCP. Cash NPAT of $13.4m up 10% on PCP
- **Corporate available cash of $31.2m,** up from $29.0m in 2H26
- **Inaugural fully franked interim dividend of 1.6cps** providing a return to shareholders while simultaneously self-funding growth
- **Investor webinar, 9:00AM (AEDT), today:** https://plenti-au.zoom.us/webinar/register/WN_T7EykWFxQ1-NkCwzuXOSlA

Adam Bennett, Plenti's CEO, said:

"1H27 was a record half for Plenti. We originated $1.1bn of loans, including our first quarter above $600m, and grew the loan portfolio to $3.5bn. Every vertical contributed, highlighting the benefits of our diversified and complementary verticals and distribution channels.

[1]Plenti loan portfolio and origination numbers include NAB powered by Plenti (NPBP) automotive loans

[2]Net credit losses in 1H27 benefited from a debt sale completed in 1Q27; including this, losses were 0.83%

Our Horizon 2 strategy is delivering, with Cash PBT of $19.3m, up 43% on 1H26. One of the benefits of our capital light model is our cash generation and ability to be self-funding. Considering this growing cash balance the board has also announced our inaugural dividend, illustrating our confidence to self-fund growth while also providing returns to shareholders.

We enter the second half with strong momentum and will stay focused on our customers and brokers whilst maintaining discipline on pricing, credit, capital and costs as we continue to build towards a $5bn+ loan portfolio."

Operational Highlights

Continued execution of the Horizon 2 strategy, disciplined investment in Commercial Lending opportunities and select adjacencies while scaling our existing core business.

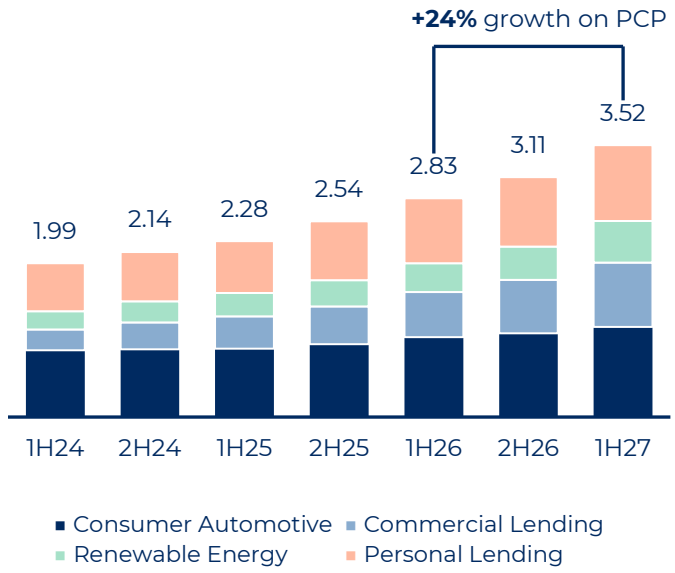
Extensive use of AI is delivering a better customer experience and improved productivity. More than 90% of our code is now written by AI agents with human oversight, applications per underwriter are up 24% on the prior half, and 85% of staff use AI regularly. As a result, loan portfolio growth of 24% has outpaced FTE growth of 11%.

Completed a $660.5m automotive Asset-Backed Securities (ABS) transaction in July 2026 and a $450m PL & Renewable ABS transaction in October 2026 (post period end), bringing lifetime ABS issuances since 2021 to over $5.8bn.

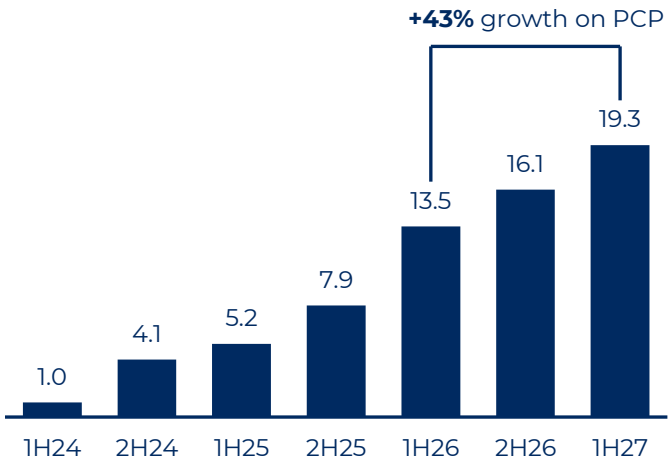
Loan originations by vertical

- **Consumer Automotive** of $330m, up 6% on PCP. The NPBP product complemented the result with 60% growth in originations on PCP and the portfolio growing to $186m, up from $67m a year earlier.
- **Commercial Lending** of $260m, up 45% on PCP. Now reported as a standalone vertical in line with Horizon 2 of our growth strategy
- **Renewable Energy** of $204m up 92% on PCP. Supported by the WA Residential Battery Scheme, the NSW Home Energy Saver Program, launched in June 2026 and strong demand driven by society's shift to electrification
- **Personal Lending** of $354m up 13% on PCP with growth in both the broker and direct channel. The direct channel represented 52% of originations

Loan portfolio ($bn)



Cash PBT ($m)



Revenue, margins and profitability

1H27 revenue was $174.3m, up 17% on PCP. Interest income of $169.5m, the largest component, grew with the average loan portfolio. Other income rose 58% on PCP to $4.8m, driven by servicing income from NPBP and government programs, providing a growing servicing fee income stream.

Portfolio net interest margin was 5.3%, compared with 5.4% in PCP as attractive pricing on ABS transactions supported broad NIM stability despite notable volatility in swap costs.

Cost to net margin improved to 55.8% from 57.1% in PCP with net margin growth of 19% outpacing operating cost growth of 16%. AI supported productivity initiatives improving engineering output and productivity. The proprietary platform and strong engineering capabilities position Plenti to capture the benefits of AI. All technology investment continues to be expensed as Operating costs. The company continues to target cost to net margin below 55% in FY27.

Cash PBT was $19.3m, up 43% on PCP, and statutory NPAT was $11.6m, up 10% on PCP. Cash NPAT includes a cash tax expense of $5.9m, compared with a $1.3m provision in 1H26, as carried forward tax losses were fully used in FY26.

Credit performance

Prime credit settings delivered continued stable loss and delinquency rates. The net credit loss rate for the half was 0.96% (0.83% including the benefit of a debt sale completed in 1Q27), compared with 0.94% in PCP. 90+ day arrears were 42bps at 30 September 2026, compared with 39bps at 30 September 2025.

The portfolio's weighted average Equifax credit score was a prime 851 on a spectrum between 0 and 1200 (849 in PCP), with no single customer exposure greater than $300k.

Financial position and funding and new dividend policy

Plenti completed a $660.5m automotive ABS in July 2026 at a weighted average note margin of 1.09%. After period end, the company completed a $450m PL & Renewable ABS in October 2026 at 1.33%, taking lifetime ABS issuance to over $5.8bn.

Available corporate cash rose to $31.2m in 1H27, up from $29.0m in 2H26 after funding our loan book growth and investment in our platform.

Horizon 2 delivered sustainable growth allowing for a return to shareholders. The Plenti board has introduced a dividend policy with a target dividend payout ratio range of 15–30% of Cash NPAT and determined the company's inaugural fully franked interim dividend of 1.6cps for 1H27.

Update on FY27 objectives

Plenti delivered a >$600m loan origination quarter in 2Q27, grew the loan portfolio to $3.5bn and delivered a Cash PBT of $19.3m, up 43% on PCP. Cost to net margin improved to 55.8%. Plenti remains on track to deliver its profitability and efficiency objectives for the year to 31 March 2027.

Priority	FY27 objective
Growth	- To build on loan origination growth momentum and exit FY27 having achieved a $600m/quarter. 2Q27 >$600m quarter delivered
Profitability	- Continue to drive meaningful Cash PBT growth
Efficiency	- Cost to net margin below 55%

Beyond this the company's Horizon 3 strategy is to scale boldly into new opportunities as we build towards a $5bn+ portfolio.

Investor webcast

Plenti CEO Adam Bennett and CFO Selena Verth will host a briefing on the 1H27 results at 9am (AEDT) today, 25 November 2026. Investors can register via the following link: https://plenti-au.zoom.us/webinar/register/WN_T7EykWFxQ1-NkCwzuXOSlA

Further information

This release was approved by the Plenti Board of Directors.

For more information please contact:

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About Plenti

Plenti (ASX: PLT) is a high-growth, profitable and cash generative digital lender with a $3.5bn+ prime consumer and commercial loan portfolio. Plenti provides faster, fairer loans by leveraging smart technology. We offer award-winning Consumer Automotive, Commercial Lending, Renewable Energy and Personal Loans, delivered through our proprietary technology, to help creditworthy borrowers bring their big ideas to life.

Since Plenti's establishment in 2014, loan originations have grown consistently, supported by diversified loan products, distribution channels and funding, and underpinned by exceptional credit performance and continual innovation.

For more information visit plenti.com.au/shareholders.