25 November 2026 **ASX RELEASE**

FY27 Half Year Results

Plenti Group Limited (ASX: PLT) provides the attached FY27 Half Year Results (incorporating Appendix 4D).

Authorised for release by the Board of Plenti Group Limited.

For more information please contact:

Adam Bennett
Chief Executive Officer
shareholders@plenti.com.au

Selena Verth
Chief Financial Officer
shareholders@plenti.com.au

About Plenti

Plenti (ASX: PLT) is a high-growth, profitable and cash generative digital lender with a $3bn+ prime consumer and commercial loan portfolio. Plenti provides faster, fairer loans by leveraging smart technology. We offer award-winning automotive, 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.

Plenti Group Limited

Appendix 4D - Half-year report

Company details

Name of entity:	Plenti Group Limited
ABN:	11 643 435 492
Reporting period:	For the half-year ended 30 September 2026
Previous period:	For the half-year ended 30 September 2025

Results for announcement to the market

				$'000
Revenues from ordinary activities	up	16.6%	to	174,335
Profit from ordinary activities after tax attributable to the owners of Plenti Group Limited	up	9.8%	to	11,562
Profit for the half-year attributable to the owners of Plenti Group Limited	up	9.8%	to	11,562

Dividends

Dividends determined subsequent to the half-year ended 30 September 2026. The record date is 9 December 2026 and the payment date is 18 December 2026.

	Amount per security Cents	Franked amount per security Cents
Interim dividend per share determined	1.6	1.6

Comments

The profit for the Group after providing for income tax amounted to $11,562,000 (30 September 2025: $10,529,000).

Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	59.05	48.73

The increase in the net tangible assets per ordinary security is driven by an increase in net assets due to the increase in derivative assets and statutory profits generated in the period.

Control gained over entities

None during the period.

Loss of control over entities

None during the period.

Details of associates and joint venture entities

Not applicable.

Audit review

The financial statements were subject to a review by the auditors and the review report is included as part of the 30 September 2026 interim financial report.

Other information

This information should be read in conjunction with Plenti's 2026 Annual Report.

Plenti Group Limited

Interim Report - 30 September 2026

ABN 11 643 435 492

Plenti

plenti.com.au

Contents

Corporate directory	3
Directors' report	4
Auditor's independence declaration	9
Statement of profit or loss and other comprehensive income	10
Statement of financial position	12
Statement of changes in equity	13
Statement of cash flows	14
Notes to the financial statements	15
Directors' declaration	27
Independent auditor's review report to the members of Plenti Group Limited	28

General information

The financial statements cover Plenti Group Limited as a Group consisting of Plenti Group Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Plenti Group Limited's functional and presentation currency.

Plenti Group Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 19
123 Pitt Street
Sydney, NSW, 2000

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 25 November 2026.

Corporate directory

Directors	Mary Ploughman (Chairman) Peter Behrens Stephen Benton Jacqui Colwell Daniel Foggo
Company secretary	Georgina Koch
Registered office and principal place of business	Level 19 123 Pitt Street Sydney, NSW, 2000
Share register	Automic Pty Limited Level 5 126 Phillip Street Sydney, NSW, 2000
Auditor	Grant Thornton Audit Pty Ltd Grosvenor Place, Level 26 225 George Street Sydney, NSW, 2000
Stock exchange listing	Plenti Group Limited shares are listed on the Australian Securities Exchange (ASX code: PLT)
Website	www.plenti.com.au
Corporate Governance Statement	www.plenti.com.au/corporate-governance

Directors' report

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of Plenti Group Limited (referred to hereafter as the 'Company', 'Plenti' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 30 September 2026.

Directors

The following persons were directors of Plenti Group Limited during the financial half-year and up to the date of this report, unless otherwise stated:

- Mary Ploughman (Chairman)
- Peter Behrens
- Stephen Benton
- Jacqui Colwell
- Daniel Foggo

Principal activities

Plenti is a high growth, profitable digital lender to prime consumer and commercial borrowers, offering faster, fairer loans through leveraging its innovative technology. Plenti provides consumer automotive, commercial, renewable energy and personal loans, and is focused on borrowers with a strong credit profile. Additionally, Plenti seeks to provide retail investors with attractive, stable returns by investing in loans via its innovative lending marketplace. Plenti operates solely in Australia.

During the financial half-year, the principal activities continued to be the provision of consumer automotive, commercial, renewable energy and personal loans, the operation of schemes to facilitate investment opportunities for investors (through the Plenti Lending Platform and Plenti Wholesale Lending Platform) and the funding of loans via the Group's warehouse and Asset Backed Securities (ABS) programs.

Dividends

Since the end of the half-year, the directors have determined a 1H27 dividend of 1.6 cents per share totalling $3.0 million. The dividend will be fully franked based on tax paid at 30%, and has been determined based on a payout ratio of 22% of Cash NPAT, which is within the Board approved policy of a dividend payout ratio of between 15%-30% of Cash NPAT.

Review of operations

Plenti achieved record financial and operational results for the half including:

- Achieved record half-year loan originations of $1.15 billion, up 26% on prior comparative period (PCP)
- Grew closing loan portfolio to $3.5 billion, up 24% on PCP
- Increased revenue to $174.3 million, up 17% on PCP
- Continued strong credit performance with annualised net charge-off rate of 0.83%
- Delivered a record Cash Profit Before Tax (Cash PBT) of $19.3 million, up 43% on PCP and this translated to a Cash NPAT of $13.4 million, up 10% on PCP
- Appointed as an inaugural finance provider for the NSW Government's $480 million Home Energy Saver Program (HESP) and;
- Completed a $660.5 million secured Auto ABS transaction, bringing total ABS issuance to over $5.3 billion since inception.

The table below sets out the financial results for the half-year compared to the PCP.

	September 2026 $'000	September 2025 $'000	Change $'000	Change %
Interest revenue	169,542	146,501	23,041	16%
Other income	4,793	3,028	1,765	58%
Total revenue before transaction costs	**174,335**	**149,529**	**24,806**	**17%**
Transaction costs	(15,130)	(12,806)	(2,324)	18%
Loan funding costs	(86,188)	(75,199)	(10,989)	15%
Income/(expense) passed to unitholders	(53)	154	(207)	(134%)
Loan impairment expense				
Realised impairment losses	(12,882)	(12,360)	(522)	4%
ECL movement	(239)	540	(779)	(144%)
Operating expenses	(40,757)	(35,107)	(5,650)	16%
Corporate funding costs	(1,303)	(1,845)	542	(29%)
Depreciation and amortisation	(1,160)	(807)	(353)	44%
Total expenses	**(157,712)**	**(137,430)**	**(20,282)**	**15%**
Statutory profit before income tax expense	**16,623**	**12,099**	**4,524**	**37%**
Income tax expense	(5,061)	(1,570)	(3,491)	222%
Statutory profit after income tax expense	**11,562**	**10,529**	**1,033**	**10%**
Adjustments to Cash Profit				
ECL provision (net of ECL passed to unitholders)	393	(661)	1,054	(159%)
Share based payments	1,821	1,833	(12)	(1%)
Depreciation and amortisation (excl. lease depreciation)	466	259	207	80%
Income tax expense	5,061	1,570	3,491	222%
Cash PBT	**19,303**	**13,530**	**5,773**	**43%**
Cash income tax paid/payable	(5,862)	(1,320)	(4,542)	344%
Cash NPAT	**13,441**	**12,210**	**1,231**	**10%**

For the half-year ended 30 September 2026, the Group reported Cash NPAT, the Group's preferred measure of earnings, of $13,441,000 (2025: $12,210,000). Cash PBT of $19,303,000 (2025: $13,530,000) is also presented as a relevant measure of underlying profitability. The comparative Cash PBT and Cash NPAT have been restated from the previously reported $14,078,000 and $12,758,000 respectively, as the depreciation and amortisation add-back now excludes lease depreciation.

On a statutory basis, the Group reported net profit after tax for the period of $11,562,000 (2025: $10,529,000). Basic earnings per share (EPS) increased to 6.32 cents from the PCP of 5.92 cents driven by the 10% increase in statutory profit after tax. The lower growth in statutory net profit after tax reflects the higher effective tax rate in the current period, with the PCP having benefited from the recognition of prior period tax losses.

Total revenue before transaction costs increased 17% in the half-year, with interest revenue growing 16% on PCP. Interest revenue growth was driven by the increase in the Group's average loan portfolio, which increased 23%, partially offset by lower average interest rates. Other income increased 58% as a result of increasing fee income, particularly from the NAB partnership and the Western Australia Battery Scheme (WABS).

Transaction costs, which recognise amortisation of commissions and marketing fees paid on loan originations, increased 18% to $15.1 million, broadly in line with growth in the average loan portfolio.

Loan funding costs increased by 15% as a result of higher borrowings to fund loan portfolio growth. Average funding debt increased 16% whilst the average funding rate slightly decreased from the PCP.

Realised impairment losses increased only 4% on PCP to $12.9 million despite the 23% increase in the average loan portfolio, with the annualised loss rate for the half improving to 0.83% from 0.94% in the PCP, reflecting continued strong credit performance across the portfolio. Realised impairment losses also benefited from sale of written-off loan receivables with net proceeds of $2.2 million.

Operating expenses increased 16% to $40.8 million, reflecting salary increases, continued investment in its technology platform and general operating costs associated with growth in the business.

Corporate funding costs include the interest expense paid/payable on Group corporate borrowings and interest expense on the Group's leased assets under AASB 16. Corporate funding costs relating to corporate debt decreased 38%, reflecting lower average corporate borrowings following the repayment of $12.5 million of corporate debt during the year ended 31 March 2026. This was partially offset by the increase in interest expense related to the Group leased assets under AASB 16 which increased due to the new Sydney premises.

The income tax expense of $5.1 million represents an effective tax rate of 30% for the half-year, in line with the statutory 30% tax rate. This compares to an effective tax rate of 13% in the PCP, which was lower than the statutory rate predominantly due to the recognition of prior period tax losses of $9.7 million ($2.9 million tax effect). The remaining carried forward tax losses were fully utilised during the year ended 31 March 2026.

Key operating metrics	September 2026	September 2025	Change %
Originations ($'000)	1,148,143	912,352	26%
Consumer automotive loan originations ($'000)	330,187	312,938	6%
Commercial loan originations ($'000)	260,186	179,855	45%
Renewable loan originations ($'000)	203,704	105,965	92%
Personal loan originations ($'000)	354,066	313,594	13%
Loan portfolio ($'000)	3,520,503	2,831,839	24%
Consumer automotive loan portfolio ($'000)	1,168,892	1,033,419	13%
Commercial loan portfolio ($'000)	832,828	584,939	42%
Renewable loan portfolio ($'000)	539,480	375,558	44%
Personal loan portfolio ($'000)	979,303	837,923	17%
Net Interest Margin (%)	5.34	5.41	(7)bps
Cost to Net Margin (%)	55.8	57.1	(125)bps
Annualised net credit losses (%)	0.83	0.94	(11)bps
90+ day arrears (%)	0.42	0.39	3bps

It is noted that loan originations and loan portfolio include the value of loans in respect of partner programs. This represented $213.0 million (31 March 2026: $121.0 million) of the loan portfolio. The inclusion reflects the fact that although these loans are not funded on Plenti's balance sheet, they have a comparable impact on the Group's profitability as loans funded on the Group's balance sheet and are therefore relevant to understanding financial performance of the Group. These loans are not included in balance sheet values in the Group's financial statements.

Loan originations of $1.15 billion for the half-year represented an increase of 26% on PCP and a record half-year result, with 1Q27 originations of $535.6 million followed by 2Q27 originations of $612.5 million. Originations were also 20% higher than the 2H26 result of $955.7 million. This result reflects continued strong momentum across all core products.

Consumer automotive loan originations increased 6% over the PCP to $330.2 million. The result was complemented by the NAB Powered By Plenti partnership.

Commercial loan originations increased 45% over the PCP to $260.2 million. The strong growth for the half was driven by additional investment in the product offering as well as the seasonal demand in June.

Renewable energy finance originations grew 92% on the PCP to $203.7 million. Exceptional growth was supported by Government incentive programs at both the Federal and State level, through the WABS and more recently the NSW HESP.

Personal loan originations increased 13% on the PCP to $354.1 million. This was underpinned by growth in both the broker and direct channels. Ongoing technology improvements supported steady growth in originations from repeat and cross-sell customers.

The loan portfolio grew to $3.52 billion at 30 September 2026, representing a 24% increase on the PCP. The loan portfolio growth was supported by all product verticals, with commercial and renewables growing 42% and 44% respectively through significant originations growth during the period.

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Group during the financial half-year.

Matters subsequent to the end of the financial half-year

On 22 October 2026, the Group completed a $450 million ABS transaction, Plenti PL & Renewable ABS 2026-2.

Since the end of the half-year, the directors have determined a 1H27 dividend of 1.6 cents per share totalling $3.0 million. The dividend will be fully franked based on tax paid at 30%.

No other matters or circumstances have arisen since 30 September 2026 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Rounding of amounts

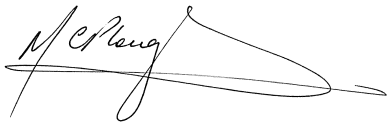
The Company is of a kind referred to in Corporations Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors



Mary Ploughman
Director



Stephen Benton
Director

25 November 2026
Sydney

Grant Thornton Audit Pty Ltd
Level 26
Grosvenor Place
225 George Street
Sydney NSW 2000
Locked Bag Q800
Queen Victoria Building NSW 1230

T +61 2 8297 2400

Auditor's Independence Declaration

To the Directors of Plenti Group Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the review of Plenti Group Limited for the half year ended 30 September 2026. I declare that, to the best of my knowledge and belief, there have been:

a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and

b no contraventions of any applicable code of professional conduct in relation to the review.

Grant Thornton Audit Pty Ltd
Chartered Accountants

N M Gonzalez
Partner – Audit & Assurance

Sydney, 25 November 2026

grantthornton.com.au

ACN-130 913 594

© 2026 Grant Thornton Audit Pty Ltd. as trustee for the Grant Thornton Audit Unit Trust

'Grant Thornton' refers to the brand under which the Grant Thornton member firms provide assurance, tax and advisory services to their clients and/or refers to one or more member firms, as the context requires. Grant Thornton Audit Pty Ltd as trustee for the Grant Thornton Audit Unit Trust is a member firm of Grant Thornton International Ltd (GTIL) and is part of the Grant Thornton Advisors (GTA) multinational platform (being a group of firms within the GTIL network that connects priority markets and operates with aligned standards, technology and delivery expectations). GTIL, GTIL member firms, and the GTA platform firms are separate legal entities, are not a worldwide partnership, are not agents of and do not obligate one another, and are not liable for one another's acts or omissions. Services are delivered by the member firms; GTIL does not provide services to clients. In the Australian context only, the use of the term 'Grant Thornton' may refer to Grant Thornton Audit Pty Ltd as trustee for the Grant Thornton Audit Unit Trust and its related entities. Liability limited by a scheme approved under Professional Standards Legislation.

Statement of profit or loss and other comprehensive income

For the half-year ended 30 September 2026

	Note	Consolidated September 2026 $'000	Consolidated September 2025 $'000
Revenue			
Interest revenue	3	169,542	146,501
Other income	4	4,793	3,028
Revenue before transaction costs		**174,335**	**149,529**
Transaction costs		(15,130)	(12,806)
Net income		**159,205**	**136,723**
Expenses			
Loan funding costs		(86,188)	(75,199)
Benefit/(expense) passed to unitholders	5	(53)	154
Customer loan impairment expense		(13,121)	(11,820)
Sales and marketing expense		(8,487)	(7,465)
Product development expense		(9,384)	(7,556)
General and administration expense		(22,886)	(20,086)
Corporate funding costs		(1,303)	(1,845)
Depreciation and amortisation expense	6	(1,160)	(807)
Total expenses		**(142,582)**	**(124,624)**
Profit before income tax expense		16,623	12,099
Income tax expense	7	(5,061)	(1,570)
Profit after income tax expense for the half-year attributable to the owners of Plenti Group Limited		**11,562**	**10,529**
Other comprehensive income/(loss)			
Items that may be reclassified subsequently to profit or loss			
Net hedging gain/(loss), net of tax		3,837	(2,241)
Other comprehensive income/(loss) for the half-year, net of tax		3,837	(2,241)
Total comprehensive income for the half-year attributable to the owners of Plenti Group Limited		**15,399**	**8,288**

	Note	September 2026 Cents	September 2025 Cents
Basic earnings per share	18	6.32	5.92
Diluted earnings per share	18	5.89	5.42

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Statement of financial position

As at 30 September 2026

	Note	Consolidated	
		September 2026 $'000	March 2026 $'000
Assets			
Cash and cash equivalents	8	206,447	241,569
Term deposits		1,835	2,235
Customer loans	9	3,206,358	2,881,515
Trade receivables		1,318	1,276
Other assets		41,262	35,280
Deferred tax	10	10,352	11,196
Derivative financial instruments		37,128	31,647
Property, plant and equipment		4,623	698
Right-of-use assets		5,372	630
Total assets		**3,514,695**	**3,206,046**
Liabilities			
Trade payables		4,966	4,838
Income tax		5,370	3,509
Other liabilities		136,141	71,523
Borrowings	11	3,250,701	3,033,936
Lease liabilities		9,031	688
Provisions		3,250	2,823
Total liabilities		**3,409,459**	**3,117,317**
Net assets		**105,236**	**88,729**
Equity			
Issued capital		116,802	115,878
Reserves	12	37,689	33,668
Accumulated losses		(49,255)	(60,817)
Total equity		**105,236**	**88,729**

The above statement of financial position should be read in conjunction with the accompanying notes.

Statement of changes in equity

For the half-year ended 30 September 2026

Consolidated	Issued capital $'000	Reserves $'000	Accumulated losses $'000	Total equity $'000
Balance at 1 April 2025	111,999	5,668	(75,119)	42,548
Profit after income tax expense for the half-year	-	-	10,529	10,529
Other comprehensive loss for the half-year, net of tax	-	(2,241)	-	(2,241)
Total comprehensive income/(loss) for the half-year	-	(2,241)	10,529	8,288
Transactions with owners in their capacity as owners:				
Share-based payments	-	1,833	-	1,833
Exercise of share options	1,041	(1,041)	-	-
Exercise of performance rights	854	(854)	-	-
Balance at 30 September 2025	**113,894**	**3,365**	**(64,590)**	**52,669**

Consolidated	Issued capital $'000	Reserves $'000	Accumulated losses $'000	Total equity $'000
Balance at 1 April 2026	115,878	33,668	(60,817)	88,729
Profit after income tax expense for the half-year	-	-	11,562	11,562
Other comprehensive income for the half-year, net of tax	-	3,837	-	3,837
Total comprehensive income for the half-year	-	3,837	11,562	15,399
Transactions with owners in their capacity as owners:				
Share-based payments	-	1,821	-	1,821
Exercise of share options	5	(5)	-	-
Exercise of performance rights	1,632	(1,632)	-	-
Treasury shares	(713)	-	-	(713)
Balance at 30 September 2026	**116,802**	**37,689**	**(49,255)**	**105,236**

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Statement of cash flows

For the half-year ended 30 September 2026

	Note	Consolidated September 2026 $'000	Consolidated September 2025 $'000
Cash flows from operating activities			
Interest income received		168,330	147,454
Other income received		4,793	3,028
Interest and other finance costs paid		(88,615)	(77,126)
Payments to suppliers and employees		(51,942)	(53,137)
Income taxes paid		(4,000)	-
Cash flow from operating activities before changes in loans to customers		**28,566**	**20,219**
Net increase in loans to customers		(340,290)	(257,753)
Net cash used in operating activities	17	**(311,724)**	**(237,534)**
Cash flows from investing activities			
Payments for property, plant and equipment		(2,892)	(8)
Proceeds from/(payments for) term deposits		400	(4)
Net cash used in investing activities		**(2,492)**	**(12)**
Cash flows from financing activities			
Proceeds from borrowings		1,621,218	1,291,536
Repayment of borrowings		(1,341,060)	(1,049,307)
Purchase of treasury shares		(713)	-
Repayment of lease liabilities		(351)	(611)
Net cash from financing activities		**279,094**	**241,618**
Net (decrease)/increase in cash and cash equivalents		(35,122)	4,072
Cash and cash equivalents at the beginning of the financial half-year		241,569	176,426
Cash and cash equivalents at the end of the financial half-year	8	**206,447**	**180,498**

The above statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the financial statements

30 September 2026

Note 1: Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 30 September 2026 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 31 March 2026 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period. There were no changes required from the amended Accounting Standards, specifically AASB 2024-2.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Note 2: Operating segments

Identification of reportable operating segments

The Group's operations consist primarily of the provision of financial services in Australia. The Group has considered the requirements of AASB 8 'Operating Segments' and assessed that the Group has one operating segment, representing the consolidated results, as this is the only segment which meets the requirements of AASB 8.

Major customers

There are no customers which account for more than 10% of the Group's revenue for the half-year (September 2025: none).

Note 3: Interest revenue

	Consolidated	
	September 2026 $'000	September 2025 $'000
Interest income	152,927	132,215
Origination and loan fees	12,535	11,098
Bank interest	4,080	3,188
Total interest revenue	**169,542**	**146,501**

Origination and loan fees are deferred upfront fees and commissions which are paid or received at loan origination but which are recognised as interest revenue over time using the effective interest rate method in accordance with AASB 9.

Note 4: Other income

	Consolidated	
	September 2026 $'000	September 2025 $'000
Other fee income	4,793	3,028

Note 5: Expense/(benefit) passed to unitholders

	Consolidated	
	September 2026 $'000	September 2025 $'000
Platform realised losses	(101)	(33)
Wholesale ECL movement	154	(121)
Total expense/(benefit) passed to unitholders	**53**	**(154)**

Expense/(benefit) passed to unitholders reflects the fact that some impairment expenses recognised by Plenti are passed on to investors in the Plenti Wholesale Lending Platform via a reduction in unitholder liabilities. This is recognised as a reduction in expenses (contra expense) in the statement of profit or loss. Conversely, a reduction in the expected credit loss (ECL) provision relating to the Plenti Wholesale Lending Platform results in an increase in expenses passed on to unitholders.

Note 6: Expenses

	Consolidated	
	September 2026 $'000	September 2025 $'000
Profit before income tax includes the following specific expenses:		
Finance costs		
Interest and finance charges paid/payable on warehouse and ABS borrowings	80,378	69,797
Interest and finance charges paid/payable to unitholders	5,810	5,402
Total loan funding costs	**86,188**	**75,199**
Interest and finance charges paid/payable on corporate borrowings	1,124	1,827
Interest and finance charges paid/payable on lease liabilities	179	18
Total corporate funding costs	**1,303**	**1,845**
Superannuation expense		
Defined contribution superannuation expense	2,324	2,109
Share-based payments expense		
Share-based payments expense	1,821	1,833

Operating expenses for the half-year were $142,582,000 (2025: $124,624,000), of which employee expenses were $27,422,000 (2025: $23,671,000). In the statement of profit or loss and other comprehensive income these employee expenses are included within the 'sales and marketing expense', the 'product development expense' and the 'general and administration expense' on a departmental allocation basis.

Note 7: Income tax expense

	Consolidated	
	September 2026 $'000	September 2025 $'000
Numerical reconciliation of income tax expense and tax at the statutory rate		
Profit before income tax expense	16,623	12,099
Tax at the statutory tax rate of 30%	4,987	3,630
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Permanent differences	74	725
	5,061	4,355
Prior year losses and temporary differences for which no deferred tax asset was recognised	-	(2,785)
Income tax expense	**5,061**	**1,570**

Note 8: Cash and cash equivalents

	Consolidated	
	September 2026 $'000	March 2026 $'000
Cash at bank	61,959	58,597
Cash held in trust	137,084	175,813
Cash held in Provision Fund	7,404	7,159
Total cash and cash equivalents	**206,447**	**241,569**

Cash at bank

Cash at bank reflects cash balances that are held in the Group's corporate bank accounts. While the majority of these funds are available generally for Group operations, some corporate accounts are restricted from general use. At 30 September 2026, the total balance of restricted corporate accounts was $30.8 million (March 2026: $29.6 million) of which a majority relates to collections on loans with proceeds regularly passed through to warehouse/ABS trusts.

Cash held in trust

The trust cash balances are held as part of the Group's funding arrangements and are not available to the Group for any other purposes. The balances held in the trust bank accounts include amounts received by investors on the Lending Platforms but not currently on loan to borrowers and amounts drawn from funders in the Warehouse funding facilities which are available for funding loan receivables. As at 30 September 2026, investor cash held in the Lending Platforms totalled $11.1 million (March 2026: $12.2 million) and $120.4 million (March 2026: $161.4 million) of funds in accounts relating to the Warehouse and ABS facilities. A further $5.6 million (March 2026: $2.2 million) was held in restricted accounts in relation to funding of government programs.

Cash held in Provision Fund

The Provision Fund was established to help protect retail investors in the Group's Retail Lending Platform from losses relating to borrower late payment or default. Based on a determination by the Provision Fund Claims Committee, cash held in the Provision Fund can be used to compensate retail investors in instances of late payment and default. Cash held in the Provision Fund comes from borrowers who contribute an amount based on their risk profile and is incorporated as part of their loan. Cash held in Provision Fund is not available to the Group for general corporate purposes.

Note 9: Customer loans

	Consolidated	
	September 2026 $'000	March 2026 $'000
Gross customer loans	3,307,497	2,984,586
Less: Deferred upfront fees	(43,019)	(45,190)
Less: Allowance for expected credit losses	(58,120)	(57,881)
Total customer loans	**3,206,358**	**2,881,515**

Note 9: Customer loans (continued)

The gross customer loan receivables and allowance for expected credit losses by portfolio for above are as follows:

	Expected credit loss rate		Carrying amount		Allowance for expected credit losses	
	Sept 2026 %	March 2026 %	Sept 2026 $'000	March 2026 $'000	Sept 2026 $'000	March 2026 $'000
Retail lending platform	4.3%	4.7%	108,055	113,047	4,626	5,289
Wholesale lending platform	0.7%	0.7%	53,996	74,202	370	513
Warehouse and ABS trusts	1.7%	1.9%	3,145,446	2,797,337	53,124	52,079
			3,307,497	**2,984,586**	**58,120**	**57,881**

Allowance for expected credit losses

The gross customer loan receivables by stages and allowance for expected credit losses provided for above are as follows:

	Expected credit loss rate		Carrying amount		Allowance for expected credit losses	
Consolidated	Sept 2026 %	March 2026 %	Sept 2026 $'000	March 2026 $'000	Sept 2026 $'000	March 2026 $'000
Stage 1-12 month ECL	0.7%	0.8%	3,211,926	2,914,323	21,619	24,427
Stage 2-Lifetime ECL-not credit impaired	30.1%	37.3%	78,977	55,592	23,783	20,742
Stage 3-Lifetime ECL-credit impaired	76.6%	86.7%	16,594	14,671	12,718	12,712
			3,307,497	**2,984,586**	**58,120**	**57,881**

The maturity profile of gross customer loans are as follows:

	Consolidated	
	September 2026 $'000	March 2026 $'000
Less than 1 year	54,128	49,498
1 to 2 years	193,359	161,575
2 to 5 years	1,905,331	1,815,908
Greater than 5 years	1,154,679	957,605
	3,307,497	**2,984,586**

Note 9: Customer loans (continued)

Movements in the allowance for expected credit losses are as follows:

	$'000
Balance at 31 March 2025	**49,943**
For the 12 month period	
Additional provision required	35,763
Receivables written off during the year as uncollectable	(37,967)
Recoveries during the year	10,142
Balance at 31 March 2026	**57,881**
For the 6 month period	
Additional provision required	14,421
Receivables written off during the half-year as uncollectable	(21,362)
Recoveries during the half-year	7,180
Balance at 30 September 2026	**58,120**

Note 10: Deferred tax

	Consolidated	
	September 2026 $'000	March 2026 $'000
Deferred tax asset comprises temporary differences attributable to:		
Amounts recognised in profit or loss:		
Allowance for expected credit losses	17,436	17,364
Capitalised warehouse and ABS set up costs	1,187	1,701
Other provisions	1,552	1,615
Property, plant and equipment	(28)	(8)
Leases	1,098	17
Share based payments	245	-
	21,490	20,689
Amounts recognised in equity:		
Derivative financial instruments	(11,138)	(9,493)
Deferred tax asset	**10,352**	**11,196**

Note 11: Borrowings

	Consolidated	
	September 2026 $'000	March 2026 $'000
Investor funds on platform	187,497	212,513
Warehouse borrowings	911,745	795,529
Loan settlement facility	4,506	5,426
ABS borrowings and risk retention facilities	2,126,953	2,000,468
Corporate borrowings	20,000	20,000
Total borrowings	**3,250,701**	**3,033,936**

Investor funds on platform

Investor funds on platform relates to funding from retail and wholesale investors that have been matched against customer loans as well as cash in trust bank accounts that are available for funding. Refer to note 8 for further information.

Funding from retail investors
Funding from retail investors is governed by the constitution of the Group's Retail Lending Platform and its product disclosure statement. Funding on loans are for terms from six months to seven years and are most commonly for amounts less than $50,000.

Funding from wholesale investors
Funding from wholesale investors is in accordance with the provisions of the Trust Deed of the Group's Wholesale Lending Platform, the Information Memorandum relating to the Group's Wholesale Lending Platform and Investor Mandate Agreements entered into between members of the Group's Wholesale Lending Platform (Members) and the Trustee. Funding are for amounts up to $100,000 for terms from six months to seven years. Members are required to make a minimum investment of $1,000,000 in the Trust, unless otherwise agreed by the Trustee and reflected in a Member's Investment Mandate Agreement.

Warehouse and ABS borrowings

The Group has warehouse borrowings that provide funding for automotive loans and renewable and personal loans. Once the warehouse borrowings reach a sufficient value, Plenti can undertake an asset backed securities (ABS) issuance, which involves selling notes in a trust holding the assets to investors in the debt capital markets.

During the half-year Plenti completed a record $660.5 million Auto ABS transaction, the Plenti Auto ABS 2026-1, taking total issuances to approximately $5.3 billion.

Corporate borrowings

The Group has a corporate debt facility agreement with an Australian funder. The facility has a dynamic limit which is proportional to the size of Group's securitised loan portfolio, providing the ability to draw further funds as the Group's loan portfolio grows, subject to funder approval. The facility carries an interest rate determined by a margin over the bank bill swap rate. The facility's term has been extended on a number of occasions with the current term expiring in March 2027. As at September 2026, the Group had $20 million in corporate borrowings.

The corporate debt facility includes covenants with respect to the performance of loans in the Group's securitised portfolio. The Group remained in compliance with all facility level covenants during the half year.

Note 11: Borrowings (continued)

Risk retention facilities

The Group has two 'risk retention' entities to facilitate compliance with capital requirement regulation (CRR) in relation to ABS transactions. CRR is a regulatory requirement that must be met to allow investment in an ABS transaction by certain European and U.K. based investors. The rules require the Group to hold an economic interest of at least 5% of notes in an ABS. In the recent Auto ABS transaction, the risk retention entities purchased 5% of each note in the transaction and raised secured financing to fund the purchase. The result is that the Group did not invest incremental capital but retains the required economic exposure to the transaction.

Auto loan warehouse settlement facility

The Group has a settlement funding facility agreement with a major bank. The purpose of the facility is to facilitate the settlement process and treasury management of automotive loans originated by the Group. New loans originated are sold into the settlement warehouse on a daily basis and then on-sold to the main automotive warehouses on a periodic basis.

The facility has a limit of $22.5 million (March 2026: $22.5 million). The facility has a maturity date of April 2027. A security deposit of $2.5 million has been paid by the Group as a guarantee for the operation of the facility. This amount will be released back to the Group on cessation of the facility.

Total secured liabilities

The total secured liabilities are as follows:

	Consolidated	
	September 2026 $'000	**March 2026 $'000**
Warehouse borrowings	911,745	795,529
ABS borrowings	2,020,738	1,900,578
Risk retention facilities	106,215	99,890
Loan settlement facility	4,506	5,426
	3,043,204	**2,801,423**

Financing arrangements

Unrestricted access was available at the reporting date to the following warehouse facilities:

	Consolidated	
	September 2026 $'000	**March 2026 $'000**
Total facilities		
Warehouse facilities*	1,547,246	1,369,292
Loan settlement facility	22,500	22,500
	1,569,746	**1,391,792**
Used at the reporting date		
Warehouse facilities	907,428	791,216
Loan settlement facility	4,506	5,426
	911,934	**796,642**

Note 11: Borrowings (continued)

	Consolidated	
	September 2026 $'000	March 2026 $'000
Unused at the reporting date		
Warehouse facilities**	639,818	578,076
Loan settlement facility	17,994	17,074
	657,812	**595,150**

* The warehouse facilities limit excludes $28,754,000 (March 2026: $26,893,000) funding provided by Plenti Finance Pty Ltd.
** The unused amount of the warehouse facilities relates to amounts that are available for drawdown from funders but does not include cash on trust that has already been drawn but has not yet been utilised for funding purposes. Refer to note 8 for further information.

Note 12: Reserves

	Consolidated	
	September 2026 $'000	March 2026 $'000
Hedging reserve - cash flow hedges	25,990	22,153
Share-based payments reserve	11,699	11,515
Total reserves	**37,689**	**33,668**

Hedging reserve - cash flow hedges

The reserve is used to recognise the effective portion of the gain or loss of cash flow hedge instruments that is determined to be an effective hedge.

Share-based payments reserve

The reserve is used to recognise the value of equity benefits provided to employees and directors as part of their remuneration, and other parties as part of their compensation for services.

Movements in reserves

Movements in each class of reserve during the current financial half-year are set out below:

Consolidated	Hedging reserve $'000	Share-based payments reserve $'000	Total $'000
Balance at 1 April 2026	22,153	11,515	33,668
Hedging gain	3,837	-	3,837
Share-based payments expense	-	1,821	1,821
Share options exercised	-	(5)	(5)
Performance rights exercised	-	(1,632)	(1,632)
Balance at 30 September 2026	**25,990**	**11,699**	**37,689**

Note 13: Dividends

No dividends were paid or declared during the half-year. However, since the end of the half-year, the directors have determined a 1H27 dividend, refer to the subsequent events note for further details.

Note 14: Fair value measurement

Fair value hierarchy

The following tables detail the Group's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date
Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
Level 3: Unobservable inputs for the asset or liability

Consolidated - September 2026	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
Assets				
Interest rate swaps	-	37,128	-	37,128
Total assets	**-**	**37,128**	**-**	**37,128**
Liabilities				
Interest rate swaps	-	-	-	-
Total liabilities	**-**	**-**	**-**	**-**

Consolidated - March 2026	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
Assets				
Interest rate swaps	-	31,647	-	31,647
Total assets	**-**	**31,647**	**-**	**31,647**
Liabilities				
Interest rate swaps	-	-	-	-
Total liabilities	**-**	**-**	**-**	**-**

There were no transfers between levels during the half-year.

Note 15: Related party transactions

Parent entity

Plenti Group Limited is the parent entity.

Transactions with related parties

Other than the transactions with related parties on the Plenti Lending Platform as disclosed below. There were no other transactions with related parties during the current and previous financial half-year.

Note 15: Related party transactions (continued)

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

The following balances are outstanding at the reporting date in relation to loans with related parties:

	Consolidated	
	September 2026 $	March 2026 $
Investor funds held on the Plenti Lending Platform (note 11)	187,497,426	212,512,959

Terms and conditions

All transactions were made on normal commercial terms and conditions and at market rates.

Note 16: Contingent liabilities

The Group has given bank guarantees as at 30 September 2026 of $1,834,728 (31 March 2026: $2,234,643) to landlords with respect to the Sydney and Adelaide offices.

Other than the above, there were no other contingent liabilities as at 30 September 2026 (31 March 2026: nil).

Note 17: Reconciliation of profit after income tax to net cash from operating activities

	Consolidated	
	September 2026 $'000	September 2025 $'000
Profit after income tax expense for the half-year	11,562	10,529
Adjustments for:		
Depreciation and amortisation	1,160	807
Loan impairment expense	13,121	11,820
Share-based payments	1,821	1,833
Other non-cash items	(1,519)	821
Change in operating assets and liabilities:		
Decrease/(increase) in deferred tax assets	844	(710)
Increase in customer loans	(340,290)	(257,753)
Increase in trade receivables	(42)	(94)
Decrease in deferred fees and commission	(2,170)	(853)
Increase in other operating assets	(3,723)	(2,123)
Increase in trade payables	580	25
Increase in provision for income tax	1,862	1,320
Increase/(decrease) in other operating liabilities	5,070	(3,156)
Net cash used in operating activities	**(311,724)**	**(237,534)**

Note 18: Earnings per share

	Consolidated	
	September 2026 $'000	September 2025 $'000
Profit after income tax attributable to the owners of Plenti Group Limited	11,562	10,529
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	182,961,726	177,764,805
Adjustments for calculation of diluted earnings per share		
Options/share rights in relation to ordinary shares	13,381,067	16,617,264
Weighted average number of ordinary shares used in calculating diluted earnings per share	196,342,793	194,382,069
	Cents	Cents
Basic earnings per share	6.32	5.92
Diluted earnings per share	5.89	5.42

Note 19: Events after the reporting period

On 22 October 2026, the Group completed a $450 million ABS transaction, Plenti PL & Renewable ABS 2026-2.

Since the end of the half-year, the directors have determined a 1H27 dividend of 1.6 cents per share totalling $3.0 million. The dividend will be fully franked based on tax paid at 30%.

No other matters or circumstances have arisen since 30 September 2026 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Directors' declaration

In the directors' opinion:

(a) the financial statements and notes set out on pages 10 to 26 are in accordance with the Corporations Act 2001, including:

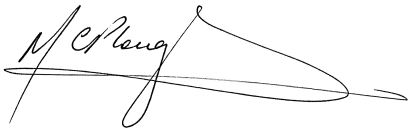
(i) complying with Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements; and

(ii) giving a true and fair view of the Group's financial position as at 30 September 2026 and of its performance for the financial half-year ended on that date; and

(b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



Mary Ploughman
Director



Stephen Benton
Director

25 November 2026
Sydney

Grant Thornton Audit Pty Ltd
Level 26
Grosvenor Place
225 George Street
Sydney NSW 2000
Locked Bag Q800
Queen Victoria Building NSW 1230

T +61 2 8297 2400

Independent Auditor's Review Report

To the Members of Plenti Group Limited

Report on the half-year financial report

Conclusion

We have reviewed the accompanying half-year financial report of Plenti Group Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 September 2026, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half year ended on that date, including material accounting policy information, other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Plenti Group Limited does not comply with the *Corporations Act 2001* including:

a giving a true and fair view of the Group's financial position as at 30 September 2026 and of its performance for the half year ended on that date; and

b complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES *110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

grantthornton.com.au

ACN-130 913 594

© 2026 Grant Thornton Audit Pty Ltd. as trustee for the Grant Thornton Audit Unit Trust

'Grant Thornton' refers to the brand under which the Grant Thornton member firms provide assurance, tax and advisory services to their clients and/or refers to one or more member firms, as the context requires. Grant Thornton Audit Pty Ltd as trustee for the Grant Thornton Audit Unit Trust is a member firm of Grant Thornton International Ltd (GTIL) and is part of the Grant Thornton Advisors (GTA) multinational platform (being a group of firms within the GTIL network that connects priority markets and operates with aligned standards, technology and delivery expectations). GTIL, GTIL member firms, and the GTA platform firms are separate legal entities, are not a worldwide partnership, are not agents of and do not obligate one another, and are not liable for one another's acts or omissions. Services are delivered by the member firms; GTIL does not provide services to clients. In the Australian context only, the use of the term 'Grant Thornton' may refer to Grant Thornton Audit Pty Ltd as trustee for the Grant Thornton Audit Unit Trust and its related entities. Liability limited by a scheme approved under Professional Standards Legislation.

Directors' responsibility for the half-year financial report

The Directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the Directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibility for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 30 September 2026 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Grant Thornton

Grant Thornton Audit Pty Ltd
Chartered Accountants

Nicole Gonzalez.

N M Gonzalez
Partner – Audit & Assurance

Sydney, 25 November 2026

© 2026 Grant Thornton Audit Pty Ltd. as trustee for the Grant Thornton Audit Unit Trust – All rights reserved.

Plenti

plenti.com.au