Cash Converters International Limited (CCV)

FY26 Results Presentation

21 August 2026

Cash Converters Now

Now a simplified consumer lending and retail platform with scalable global store growth

Lending

Lower-risk, longer-term personal loans

- Simplified Cashies Loan offering up to $10k, rates from 19.95% p.a.
- Flexible redraw and credit limit increases support repeat customer use
- Integrated digital and in-store origination
- Proprietary machine-learning credit decisioning

Retail

Repurposing quality pre-owned goods, Luxury focus

- Market-leading circular retailer
- Products sourced directly from customers
- Sales through store and online channels
- Focus on higher value pre-owned goods - luxury, jewellery and electronics
- Smaller store footprints, inner city locations now possible

Store Network

Global scale, acquisition pipeline

- 647 corporate and franchise stores across 15 countries
- 200 corporate stores across core markets - Aus, the UK and NZ
- 164 franchise stores across core markets provide a significant acquisition pipeline
- Leveraging technology across global operating model

Trusted Brand & Customer Satisfaction

Data & Technology

Integrated Store & Digital Channels

Expanding Customer Reach

A transformed platform broadening new customer reach and strengthening credit quality

Lending Customer | Cashies Loan | Aus

Operating as a non-bank personal loan provider, across large and growing sub/near-prime segments in Australia

Stable Employment

Regular employment and income, AI credit models trained on millions of bank statements

Everyday Needs

For getting on with life - typically for travel, car repairs and medical expenses

Credit Inclusion

Seeking a flexible alternative to traditional lenders, average credit score ~550

Responsible Use

Accessing credit to responsibly manage expenses and plan ahead

Retail Customer | Global

Value-conscious shoppers, affordable luxury brands, choosing quality pre-owned goods globally

Value Conscious

'Aspirational affluence' seeking quality products at attractive prices

The Tradie

Easy buying and selling of quality tools and equipment as needed

Sustainability Minded

A new 'circular economy' generation extending product life through reuse

Luxury Focused

Pre-owned watches, jewellery, high-end electronics and luxury handbags

FY26 Key Metrics

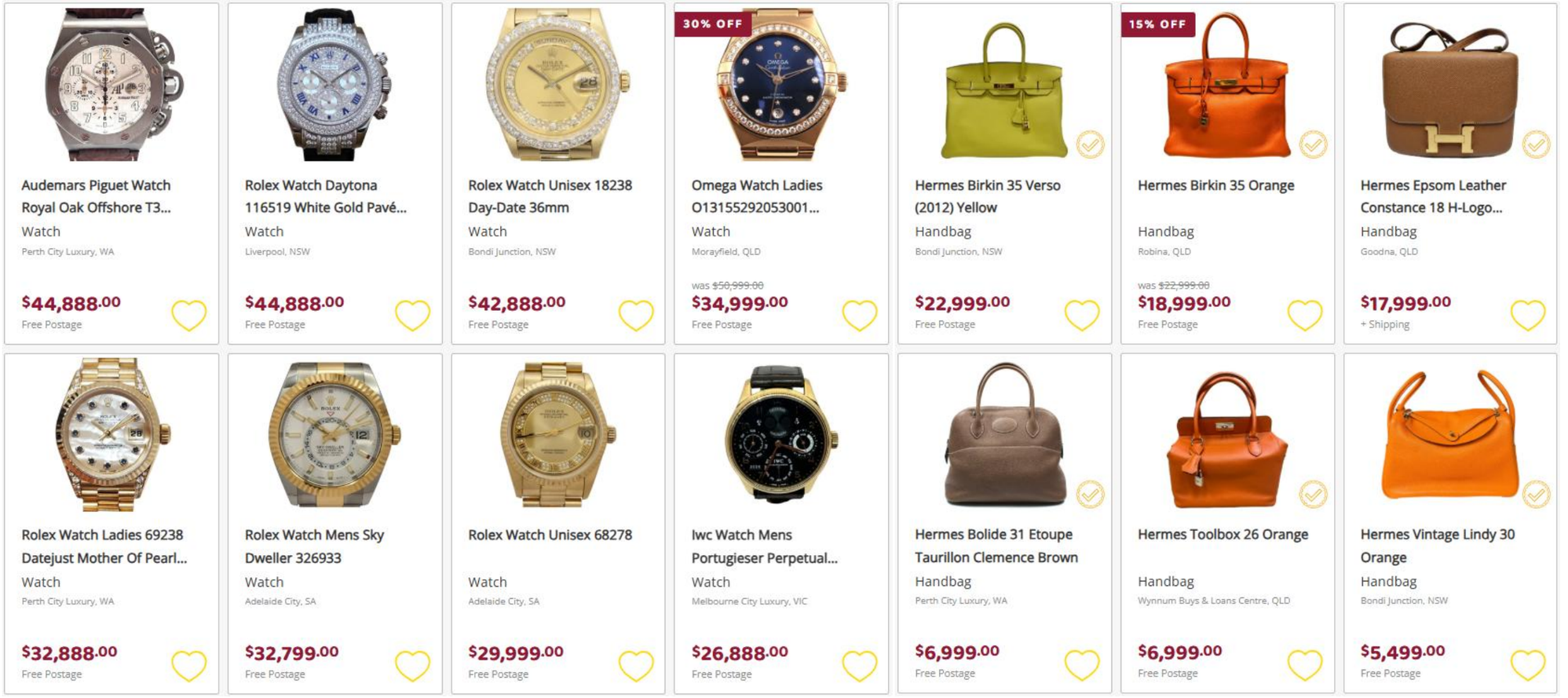
>300k Loan applications	**>$140m** Principal advanced	**$114.1m** Cashies Loan book Up from $23.1m in FY25	**200**[1] Corporate Stores in AU, UK & NZ	**1.4m+** Items purchased in AU, UK & NZ	**13%** Comparable store sales growth in AU

Note:
1. Includes 1 greenfield store which opened on 1 Jul-26

New Luxury Store in Perth City

Luxury Category: Gaining Scale Online

A curated range of rare authenticated watches, handbags and jewellery available in store & online



Premium Brands

National Reach

Store Inventory Online

www.cashconverters.com.au/shop

Note:
1. As at 30 Jun-26

Strategic Horizon

FY26

Strategic Reset

High-quality business

FY27

Investment and Scale

Grow core products & markets

FY28+

Earnings Growth

Optimised Funding Structure

Multiple Growth Drivers

Creating long-term value

Financial Strength

Strong balance sheet and disciplined capital management underpin returns

FY26 Financial Performance

FY26 Financial Highlights

Franchise store acquisition supporting earnings through lending transition

Revenue	Operating EBITDA[1]	Dep. & Amort.	Operating NPAT	New Cashies Loan Book[2]	Cash & Equivalents	Dividends
$429.2m	**$67.0m**	**$23.8m**	**$23.2m**	**$114.1m**	**$37.2m**	**2.0cps**
▲ 11%	▲ 11%	▲ 34%	▼ 8%	▲ 394%	▼ 49%	**Fully Franked**
FY25: $385.3m	FY25: $60.3m	FY25: $17.8m	FY25: $25.1m	FY25: $23.1m	FY25: $73.2m	6th consecutive year

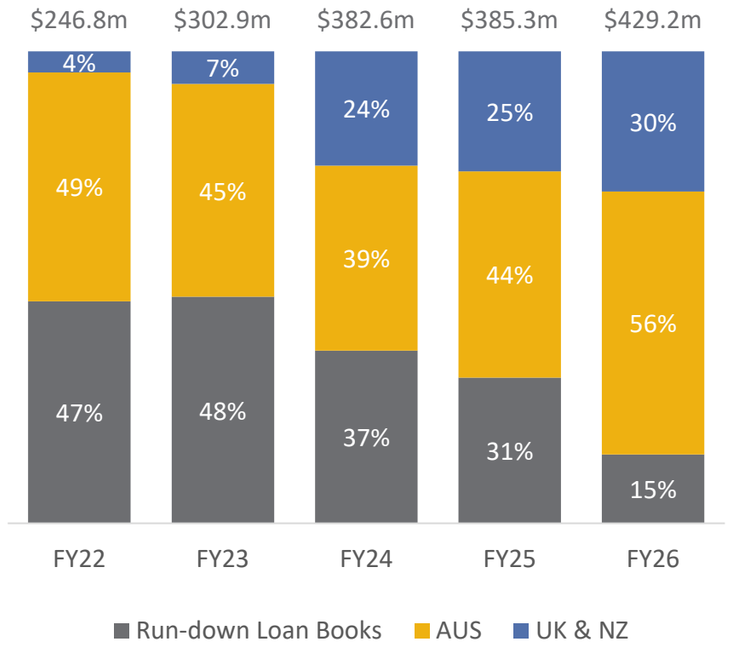
FY26 Financial Snapshot[3]: **Share Price:** 30c **Market Cap:** ~$213.5m **Dividend Yield:** 6.7% **Undrawn Facilities[4]:** $60.5m

Notes:
1. FY25 Operating EBITDA was previously reported as $74.5m and is restated to reflect financial services interest expense on the securitisation facility now being included in net financial services revenue
2. Total Gross Loan Book for FY26 and FY25 was $236.6m and $244.6m respectively
3. As at 30 Jun-26
4. $59.3m securitisation facility and $1.2m revolving facility

Stronger, more diversified earnings platform

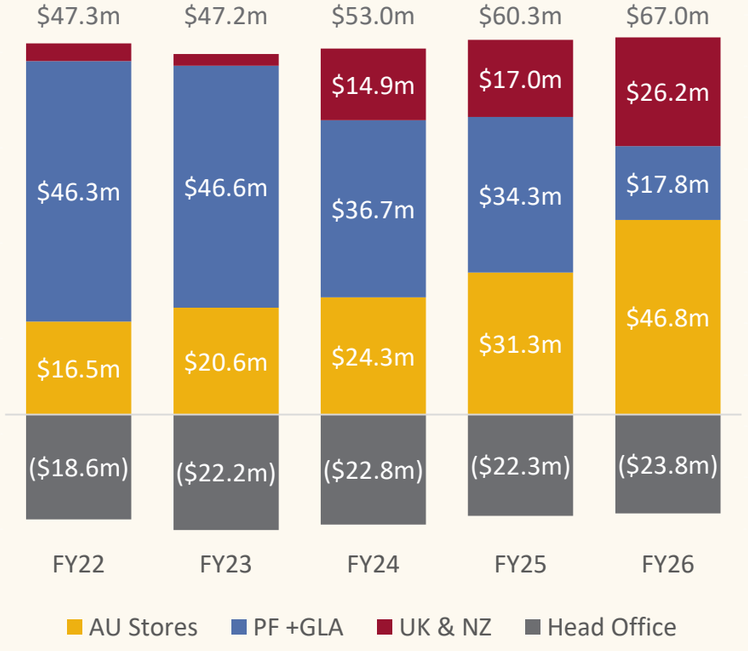
Store growth has replaced legacy lending revenue, while the Cashies Loan builds scale

Revenue Diversification



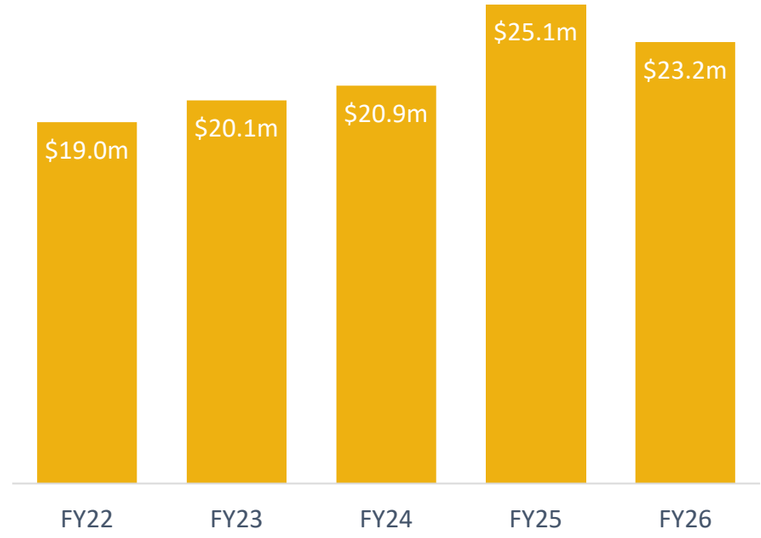
- **Revenue a record $429m,** with store acquisitions and international growth helping offset the run-down of legacy loan books

Operating EBITDA[1]



- **AU Stores & UK EBITDA tripled since FY22,** offsetting planned decline in legacy lending earnings and creating broader earnings base

Operating NPAT



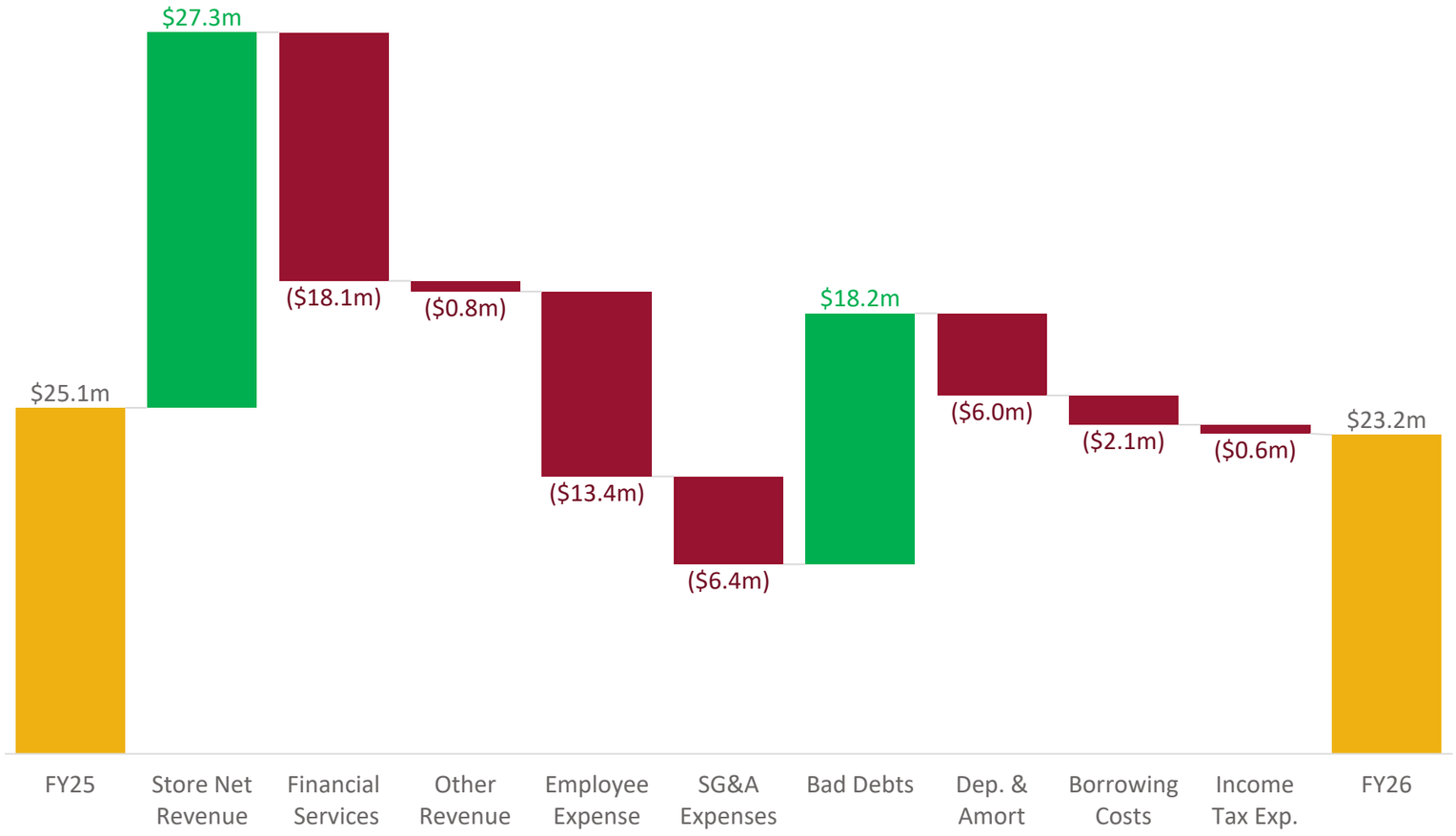
- **NPAT reflects a near-term earnings timing lag,** as declining revenue from the legacy loan portfolios run-down impacted PF earnings

Note:
1. FY25 Operating EBITDA was previously reported as $74.5m, and is restated to reflect financial services interest expense on the securitisation facility now being included in net financial services revenue

FY26 Profit and Loss

A robust operating result delivered as new stores offset our strategic lending transition

P&L Waterfall



Key Drivers

Store Revenue: +$27.3m

- Newly acquired stores and comparable like for like store growth drove revenue growth

Financial Services: ($18.1m)

- Strategic lending transition reduced loan book income

Employee: ($13.4m)

- New stores added $16.2m; like-for-like costs down $2.8m

Bad Debts: +$18.2m

- Down 52% on reduced loan books and debt sales

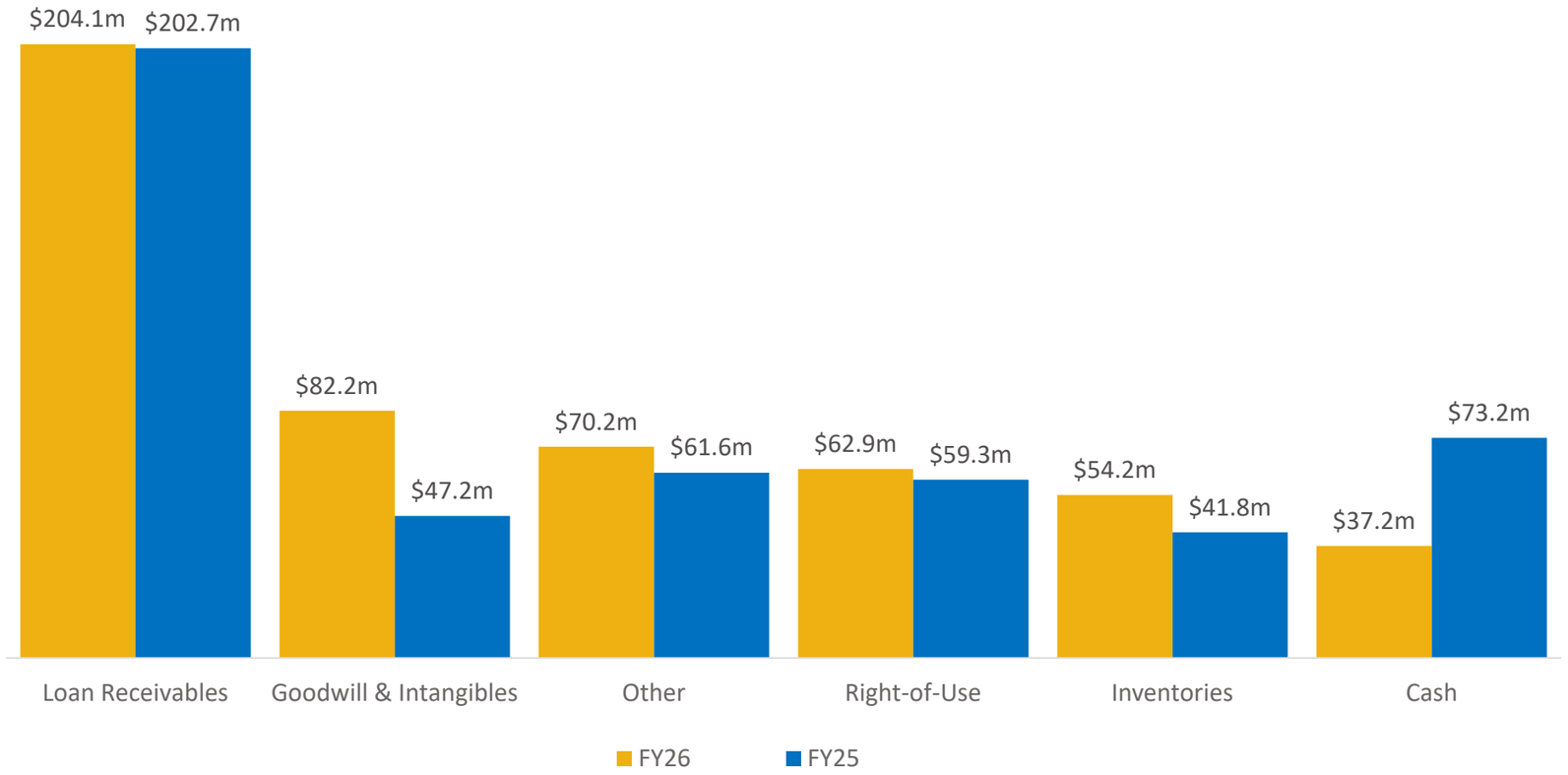
FY26 Operating NPAT: +$23.2m

- Down 8%, as store growth partly offset lower legacy lending earnings

FY26 Balance Sheet

Loan book resilience shown amid payday lending transition and vehicle loan run-down

Asset Composition



Key Drivers

Loan receivables: +1%

- Resilient loan book: Core gross loan book[1] up 165% to $163.8m, offsetting run-down[2] (personal finance & vehicle) books down 60% to $72.8m

Goodwill & Intangibles: +74%

- Franchise store acquisitions lifted goodwill and also drove inventory, PPE, right-of-use assets and receivables

Cash: (49%)

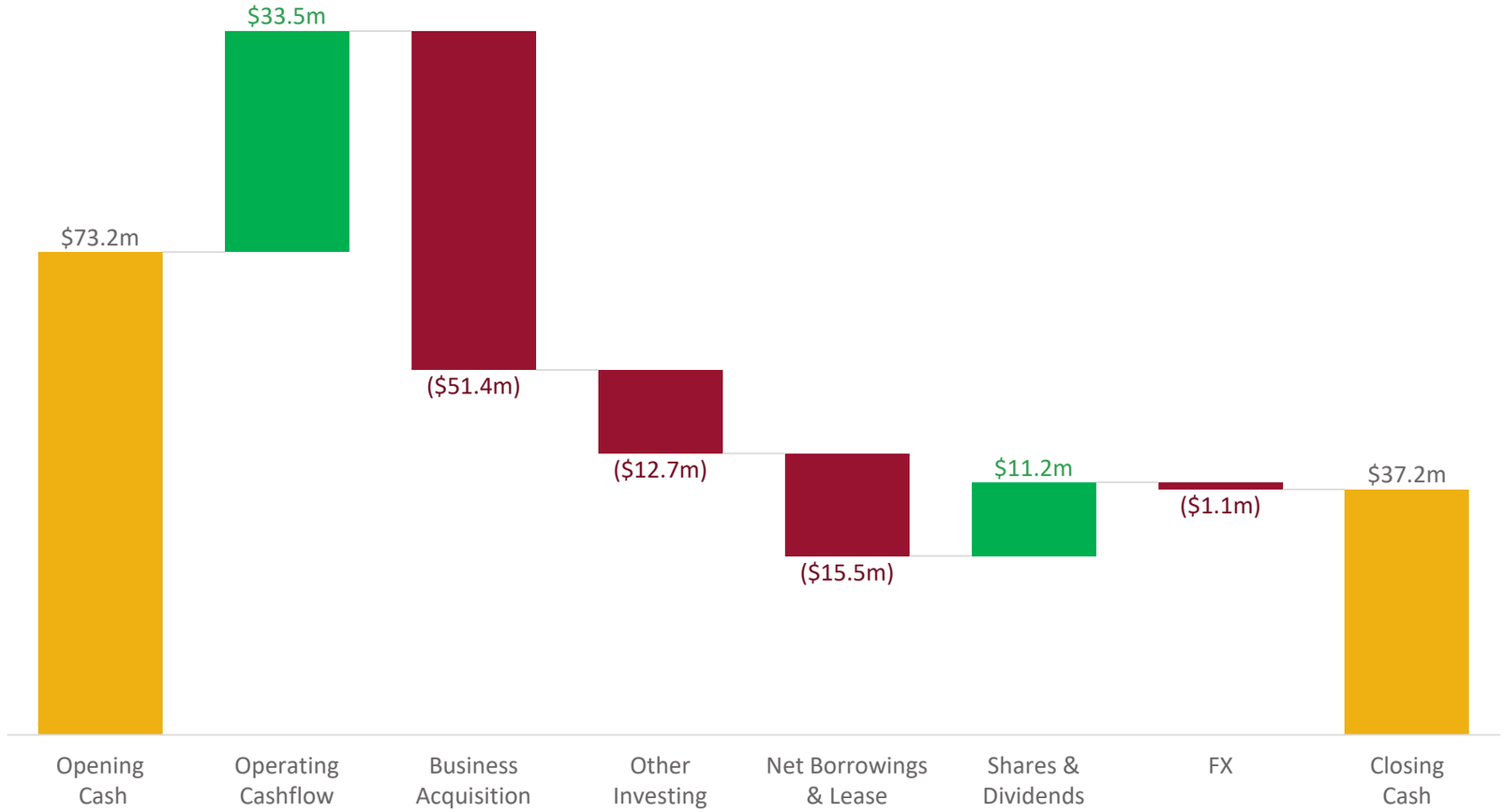
- Reflects net $51.4m of outlays on FY26 M&A (franchise store acquisitions)

Notes:
1. Core gross loan book excludes run-down gross loan books (Payday SACC, MACC, Vehicle finance and BPL-NZ). Total Gross Loan Book for FY26 and FY25 was $236.6m and $244.6m respectively
2. Run-down loan book includes Payday SACC, MACC, Vehicle finance and BPL-NZ loan books

FY26 Cash Flow

Net outflow as store acquisition funding supports the strategic lending change

Cash Flow Waterfall



Key Drivers

Operating Cashflow: +$33.5m

- Customer receipts up 19% on store acquisitions, offset by payday/vehicle loan run-down and higher supplier & employee payments

Business Acquisition: ($51.4m)

- Acquisition of new AU and UK franchise stores

Net Borrowings & Lease: ($15.5m)

- Securitised borrowing repayments linked to run-down, plus new leases from acquired and greenfield stores

Shares & Dividends: +$11.2m

- $24.1m inflow from the Nov-25 equity raise (net of share issue costs) for the CCIG acquisition, offset by dividends

FY26 Segment Performance

Strong store performance, acquisitions offset near-term impact of Lending transition

Group Total	Revenue		Operating EBITDA		PBT	
	$429.2m	+11%	**$67.0m**	+11%	**$28.8m**	(16%)

AU Stores

Revenue	$220.6m	+37%
Op. EBITDA	$46.8m	+50%
PBT	$25.5m	+41%

UK

Revenue	$114.5m	+32%
Op. EBITDA	$21.7m	+54%
PBT	$11.3m	+89%

NZ

Revenue	$24.0m	+2%
Op. EBITDA	$4.4m	+52%
PBT	$2.0m	nm

Personal Finance

Revenue	$54.8m	(40%)
Op. EBITDA	$11.7m	(55%)
PBT	$9.4m	(61%)

Vehicle Financing

Revenue	$8.7m	(42%)
Op. EBITDA	$6.1m	(27%)
PBT	$5.8m	(25%)

Head Office

Revenue	$6.7m	(20%)
Op. EBITDA	($23.8m)	+7%
PBT	($25.2m)	+15%

Growth Strategy

Three Engines of Sustainable Earnings Growth

Scaling a high-quality platform across lending, retail and the store network

1. Scale Cashies Loan

Building a large, high-quality loan book

- ✓ Loan book growth
- ✓ Manage short-term up-front provision impact
- ✓ As loan book matures, earnings realised
- ✓ Lower credit losses
- ✓ Lower funding costs

+

2. Optimise Stores

Increase returns from the existing store network

- ✓ Same-store sales and EBITDA growth
- ✓ Luxury segment and digital channel growth
- ✓ Operating leverage
- ✓ Inventory sales and turnover optimised

+

3. Expand Store Network

Add high-quality earnings through store expansion

- ✓ Accretive acquisitions
- ✓ Greenfield store openings
- ✓ Luxury store rollout
- ✓ Scalable integration

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Higher Sustainable Cash Earnings

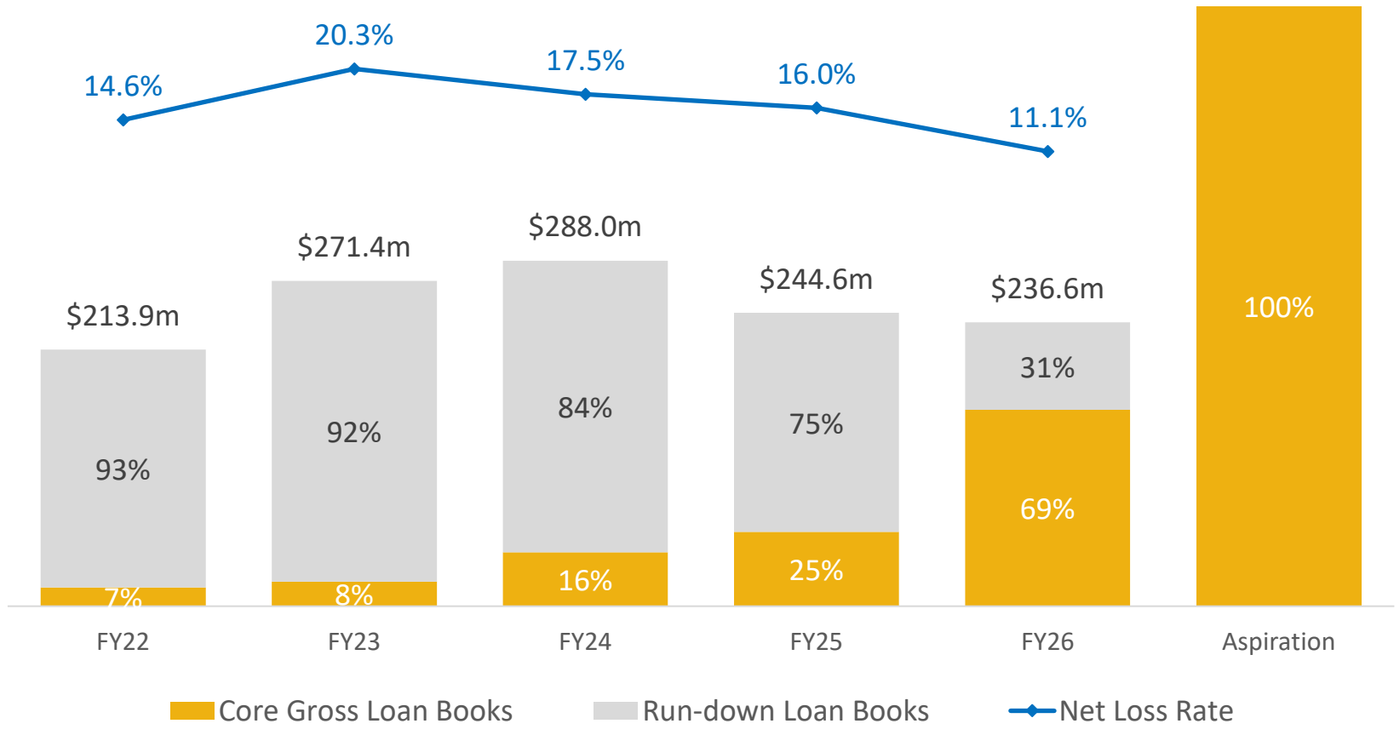
- ✓ Reinvest in growth
- ✓ Acquire franchise stores
- ✓ Shareholder returns

FY26: Strategic reset → **FY27:** Invest and scale → **FY28+:** Earnings growth realised

1. Scale Cashies Loan

Scaling a higher-quality loan book supports stronger earnings over time

Gross Loan Book & Net Loss Rates[1]



Short Term:

- ✓ Continue scaling the Cashies Loan and international Pawn lending portfolios
- ✓ Manage short-term up-front provision impact
- ✓ Continue legacy loan book run-down
- ✓ Loss rates expected to normalise as the portfolio grows

Medium Term:

- ✓ Large, high-quality loan book
- ✓ Lower funding costs
- ✓ Earnings conversion

Notes:

1. Net Loss Rate (NLR): Bad debt expense is shown net of recoveries and expressed as a percentage of the average Gross Loan Book on a rolling 12-month basis.

2. Optimise Stores

Higher margins, stronger same-store performance and operating leverage across existing stores

FY26 Metrics	Australia	United Kingdom
Same-Store Sales Growth	13%	6%
Same-Store EBITDA Contribution	$600k FY25: $535k	$440k FY25: $390k
Inventory Turn-over	2.4x FY25: 2.2x	2.6x FY25: 2.4x
Online Sales %	27% FY25: 23%	27% FY25: 18%

Growth Enablers

Luxury Mix
Premium pre-owned categories

Inventory Optimisation
Better range and stock turns

Digital Retail
Growing online reach

Store Productivity
Efficiency and operating leverage

3. Expand Store Network

Disciplined acquisitions and greenfields add high-quality earnings with limited additional overhead

Economics	Historical Metrics	Australia	United Kingdom
Acquisitions	**Investment**	$1.2m	$0.7m
	Acquisition EBITDA Multiple	~4x to 5x	~4x to 5x
	IRR	> 15%	> 15%
Greenfields	**Initial capital**	$0.31m	$0.35m
	IRR	> 15%	> 15%
	Payback	< 3 years	< 3.5 years

20+ Franchise Acquisitions target in FY27
Significant pipeline with 164 franchise stores across AU|UK|NZ

10 Greenfields targeted annually
Focusing rollout across core geographies - AU & UK

Outlook

Completing the Transformation

FY26

Strategic Reset

High-quality business

FY27

Investment and Scale

Grow core products & markets

FY28+

Earnings Growth

Optimised Funding Structure

Multiple Growth Drivers

Creating long-term value

Financial Strength

Strong balance sheet and disciplined capital management underpin returns

Investment Highlights

A unique consumer finance & retail business with a clear pathway to earnings growth

Multiple Growth Drivers

- Lending pivot complete, legacy “payday” lending ceased and new Cashies Loan book growing strongly
- Strong comparable store growth across AU and UK
- Accretive franchise acquisitions and greenfield expansion

High Quality Earnings

- Simplified, single personal loan product
- Lower credit losses improving returns
- Luxury retail segment growing strongly, driving higher average transaction values and returns

Accretive Expansion

- Earnings accretive franchise acquisition model proven
- Established store operating model delivers synergies upon integration
- Pipeline of targets under review in AU & UK

Data & AI Advantage

- Proprietary credit decisioning model built across millions of loans
- AI improving customer experience and operating efficiency
- Authentication & AI pricing technology deployed online and to stores

Cash & Returns

- Continued cash generation and disciplined capital allocation
- Six consecutive years of fully franked 2cps dividend payments
- Balance sheet optimisation with planned securitisation facility refinancing

Appendices

FY26 Profit and Loss

Robust operating result as Acquired Stores offset Strategic Lending Transition

Profit or Loss ($'m)	FY26	FY25	Variance
Store sales	240.5	174.2	38%
Cost of goods sold	135.9	96.9	40%
Net store revenue	**104.6**	**77.3**	**35%**
Net financial services revenue	150.5	168.6	(11%)
Net other revenue	18.7	19.5	(4%)
Total net revenue	**273.8**	**265.4**	**3%**
Employee expenses	138.0	124.6	11%
SG&A expenses	52.3	45.8	14%
Operating contribution	**83.5**	**95.0**	**(12%)**
Bad and doubtful debts	16.5	34.7	(52%)
Operating EBITDA[1]	**67.0**	**60.3**	**11%**
Depreciation & amortisation	23.8	17.8	34%
Operating EBIT	**43.1**	**42.5**	**1%**
Finance Costs	9.3	7.2	28%
Operating PBT	**33.9**	**35.3**	**(4%)**
Income tax expense	10.7	10.1	5%
Operating profit after tax	**23.2**	**25.1**	**(8%)**
Non-operating expenses after tax	3.5	0.6	nm
Statutory profit after tax	**19.7**	**24.5**	**(20%)**

Highlights[2]

Revenue:

- **Strength in Stores:** 35% net store revenue growth; comprising 25% growth from new stores and 10% from existing stores
- **Pivot in Financial Services:** Pawn up $18.6m (+31%) largely from new stores. Personal finance and Vehicle lending revenue down $36.7m (-34%) following the exit from payday and vehicle lending
- **Other:** Lower franchise fees after acquisitions in AU & UK

Expenses:

- **Employee expenses:** up $13.4m (+11%), largely from new stores, partly offset by a $2.8m reduction across existing operations
- **SG&A expenses**: Up $6.4m (+14%). New stores $6.1m, and existing store $0.3m
- **Bad and doubtful debts:** Down $18.2m (-52%), reflecting smaller loan books

Profitability:

- **Operating EBITDA**: Up 11% with earnings from new stores offsetting lower Financial Services net revenue
- **D&A:** $6.0m increase largely relating to Right Of Use Store Assets. $2.8m new and $1.6m existing
- **Finance Costs:** Increased expense from new stores, plus additional Lloyds facility to fund UK franchise acquisition
- **Underlying Results:** Operating NPAT down 8%

Notes:

1. Operating EBITDA reported in FY25 was $74.5m & is restated to reflect financial services interest expense on the securitisation facility now being included in net financial services revenue
2. In the commentary, 'new stores' is in reference to the 62 franchise acquisitions and 6 greenfield openings that occurred throughout FY25 & FY26
3. 'nm" = Not meaningful

FY26 Balance Sheet

Loan book resilience amid payday lending transition and vehicle loan book wind-down

Balance Sheet ($'m)	30 Jun-26	30 Jun-25	Variance
Cash and cash equivalents	37.2	73.2	(49%)
Trade and other receivables	21.5	17.3	24%
Inventories	54.2	41.8	30%
Current tax receivable	1.4	0.8	75%
Loan receivables	204.1	202.7	1%
Right-of-Use assets	62.9	59.3	6%
Deferred tax assets	26.9	29.6	(9%)
PPE & other	20.4	13.9	47%
Goodwill and intangible assets	82.2	47.2	74%
Total assets	**510.8**	**485.8**	**5%**
Trade and other payables	99.0	101.1	(2%)
Provisions & other	27.6	24.3	14%
Borrowings	130.4	132.4	(2%)
Total liabilities	**257.0**	**257.8**	**nm**
Net assets	**253.8**	**228.0**	**11%**

Highlights

Assets:

- **Cash and cash equivalents:** down 49% down on $51.4m of M&A outlays
- **Goodwill and intangibles:** up 74% on Inventory, PPE, right-of-use and trade receivables assets from acquisitions
- **Gross loan book:** 3% down comprised of:
  - **Core loan book[1]**: 165% up to $163.8m
  - **Run-down loan books[2]**: 60% down to $72.8m in line with expectations

Liabilities:

- **Borrowings:** down 2%, primarily reflecting a 1% reduction in the Fortress facility to $114.0m as the Group transitions from legacy payday lending (SACC) and vehicle finance to the Cashies Loan

Notes:
1. Core gross loan book excludes run-down gross loan books (Payday SACC, MACC, Vehicle finance and BPL-NZ). Total Gross Loan Book for FY26 and FY25 was $236.6m and $244.6m respectively
2. Run-down loan book includes Payday SACC, MACC, Vehicle finance and BPL-NZ loan books
3. "nm" = Not meaningful

FY26 Cash Flow

Cash flow reflects the transition in lending and investment in network growth

Cash Flow ($'m)	FY26	FY25	Variance
Cash flows from customers	446.6	375.0	19%
Payments to suppliers and employees	(377.4)	(295.7)	28%
Interest received	1.2	1.6	(25%)
Net personal loans advanced	(9.1)	36.6	(125%)
Interest and finance costs	(21.1)	(22.3)	(5%)
Income tax	(6.7)	(12.1)	(45%)
Operating cashflow	**33.5[2]**	**83.1**	**(60%)**
Business acquisition	(51.4)	(21.2)	142%
Other investing	(12.7)[2]	(7.2)	76%
Investing cashflows	**(64.1)**	**(28.4)**	**126%**
Net borrowings and lease	(15.5)	(24.5)	(37%)
Shares and dividends	11.2	(14.2)	(179%)
Net financing cashflows	**(4.3)**	**(38.7)**	**(89%)**
Net increase / (decrease) in cashflow	**(34.9)**	**16.0**	**nm**
Opening cash and cash equivalents	73.2	56.3	30%
Effect of exchange rate changes	(1.1)	0.9	nm
Closing cash and cash equivalents	**37.2**	**73.2**	**(49%)**

Note:
1. "nm" = Not meaningful
2. Free Cash Flow of $20.3m = Operating cashflows less $13.2m P&E Purchases and Intangible Asset spend

Highlights

Operating Flows:

- **Cash flows from customers:** Movements driven by payday & vehicle loan run-down and additional inflows from store acquisitions
- **Payments to suppliers and employees:** increased due to newly acquired franchise stores

Investing Flows:

- **Business acquisition:** Outflows relate to the acquisition of new AU and UK franchise stores

Financing Flows:

- **Net Borrowings:** Securitised borrowing repayments linked to loan book run-down plus new lease payments from acquired franchise stores and greenfield sites
- **Shares and dividends:** $24.1m inflow (net of share issue costs) as part of the Nov-25 equity raise for the CCIG (franchise stores) acquisition offset by Dividends

Segment Performance

Strong store performance and acquisitions helping offset the near-term impact of the Personal Finance transition

Segment Reporting ($m)	Revenue			Operating EBITDA[1]			Profit / (Loss) Before Tax		
	FY26	FY25	Var	FY26	FY25	Var	FY26	FY25	Var
AU Store Operations	220.6	161.4	37%	46.8	31.3	50%	25.5	18.1	41%
Personal Finance	54.8	90.5	(40%)	11.7	25.9	(55%)	9.4	24.3	(61%)
Vehicle Financing	8.7	14.9	(42%)	6.1	8.4	(27%)	5.8	7.7	(25%)
UK	114.5	86.5	32%	21.7	14.1	54%	11.3	6.0	89%
NZ	24.0	23.6	2%	4.4	2.9	52%	2.0	0.2	nm
Head Office[3]	6.7	8.4	(20%)	(23.8)	(22.3)	7%	(25.2)	(21.9)	15%
Total	**429.2**	**385.3**	**11%**	**67.0**	**60.3**	**11%**	**28.8**	**34.4**	**(16%)**

Highlights

- **Store Operations:** Growth from acquisitions, improved underlying performance and better margins, same store[2] sales up 13%
- **Personal Finance:** timing gap created by accelerated run-down of legacy books whilst Cashies Loan scaled later. Earnings to rebuild in FY27
- **Vehicle Financing:** Revenue and earnings decline on strategic exit
- **UK:** Growth from franchise acquisitions and solid underlying trading, same store[2] sales up 6%
- **NZ:** Stable performance. Ceased Payday lending in Q4 with capital re-deployed
- **Head Office[3]:** Franchise revenue reduced due to store acquisitions. Year on year PBT variance includes $2.2m of non-operating costs (M&A and Lending Transition)

Notes:
1. Operating EBITDA reported in FY25 was $74.5m & is restated to reflect financial services interest expense on the securitisation facility now being included in net financial services revenue
2. 76 and 46 comparative stores in Australia and the UK, respectively, include only corporate-owned stores held for the full comparative period. Stores acquired after 1 Jul-24 are excluded
3. Head office segment includes eliminations
4. “nm” = Not meaningful

Global Store Network

647 stores across 15 countries

200 Corporate Stores

- Owned by **CCV Corporate**
- Core Geographies: **AU, UK & NZ**
- Fully consolidated and revenue-generating

164 Franchise Stores

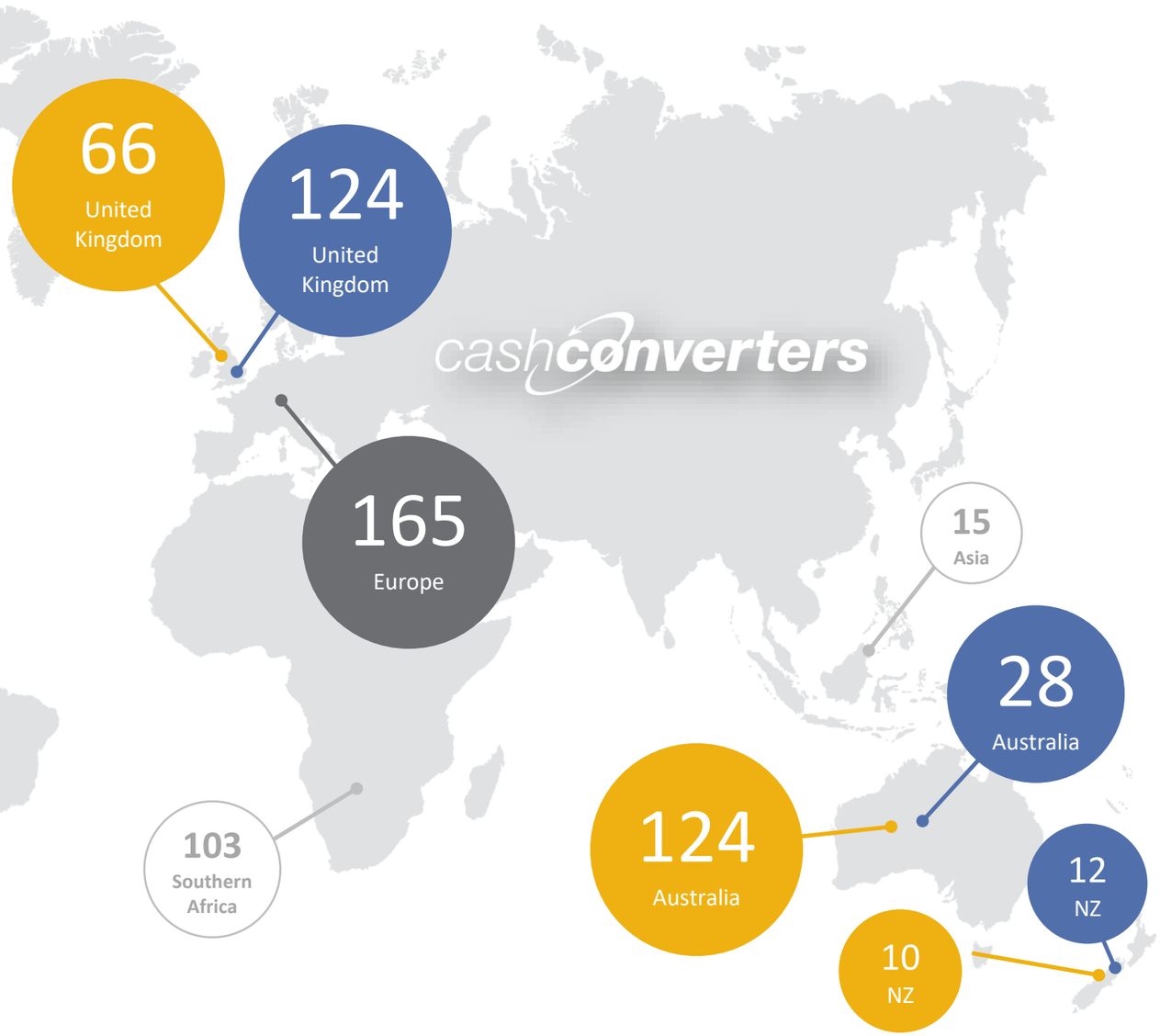
- Core Geographies: **AU, UK & NZ**
- FY27 Acquisition Target: 20+ AU/UK stores
- Supported by secured UK facility and cash flow

165 Franchise Stores

- **Europe**
- Currently licensed to master franchise partners
- Growth opportunity over time

118 Franchise Stores

- **Rest of World**



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