



RESIMAC GROUP LTD

Appendix 4E (rule 4.3A)

Preliminary final report
for the year ended 30 June 2025

ABN: 55 095 034 003

ASX CODE: RMC

APPENDIX 4E (rule 4.3A)

PRELIMINARY FINAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

RESULTS FOR ANNOUNCEMENT TO THE MARKET

(All comparisons to year ended 30 June 2024)	FY25 \$'000	Up/ down	Movement from FY24 %
Revenue from ordinary activities	1,077,747	Up	7%
Profit from ordinary activities after tax attributable to members	34,584	Down	(0%)
Net comprehensive income for the year attributable to members	29,217	Down	(7%)

DIVIDENDS	Amount per share (cents)	Franked amount per share (cents)
Final FY25 dividend declared (28 August 2024)	3.50	3.50
Interim FY25 dividend paid (21 March 2025)	3.50	3.50
Special dividend paid (23 June 2025)	12.00	12.00
	19.00	19.00
<i>Previous corresponding period:</i>		
Final FY24 dividend declared (28 August 2024)	3.50	3.50
Interim FY24 dividend paid (24 March 2024)	3.50	3.50
	7.00	7.00
Record date for determining entitlements to the dividend	5 September 2025	
Date the final dividend is payable	19 September 2025	

Dividend Reinvestment Plan

The Company's Dividend Reinvestment Plan (DRP) was suspended in April 2022 and does not apply to the FY25 interim and final dividend payments.

APPENDIX 4E (rule 4.3A)

PRELIMINARY FINAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

1) Previous corresponding period

The previous corresponding period is the year ended 30 June 2024.

2) Net tangible assets per share

Net tangible assets per share is \$0.60 (FY24: \$0.80).

3) Explanation of results

This information should be read in conjunction with any public announcements made in the period by the Group in accordance with the continuous disclosure requirements of the *Corporations Act 2001* and the ASX Listing Rules.

The information provided in this report contains all the information required by ASX Listing rule 4.3A.

Normalised earnings

To reflect the Group's normalised earnings, the net profit after tax (NPAT) has been adjusted to remove non-recurring costs and one-off gains/losses, as per below:

	FY25 \$'000
Statutory NPAT	34,584
Dividend income from listed equity investment	(384)
Fair value gains on unlisted equity investment	(1,290)
Gain on modification of office lease	(1,592)
Office lease make good provision	373
Other net cost - professional fees and restructuring cost	4,835
Unrecoverable GST payable	1,200
Tax effect of normalised items	(943)
Normalised NPAT	36,783

FY25 normalised NPAT excluding fair value gains/losses on derivatives (net of tax) is \$39,687,000.

4) Details of entities over which control has been gained or lost during the year

Gained: None

Lost: None

5) Details of associates and joint venture entities

The company does not have any associates or joint venture entities during the year.

6) Set of accounting standards used for foreign entities in compiling this report

The foreign entities of the Group comply with Australian Accounting Standards (AASB).

7) Audit

This report is based on the financial report audited by Deloitte Touche Tohmatsu.

APPENDIX 4E (rule 4.3A)

PRELIMINARY FINAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

8) Commentary on results for the year

Commentary on results for the year are contained in the ASX release accompanying this statement.



Wayne Spanner
Chairman

Sydney
27 August 2025

For personal use only

APPENDIX 4E (rule 4.3A)

PRELIMINARY FINAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

CONTENTS**Financial statements**

Consolidated statement of profit or loss	6
Consolidated statement of comprehensive income	7
Consolidated statement of financial position	8
Consolidated statement of changes in equity	9
Consolidated statement of cash flows	11

Notes to the consolidated financial statements

Segment information	12
---------------------	----

Key numbers

1. Revenue	14
2. Expenses	15
3. Cash and cash equivalents	16
4. Loans and advances	16
5. Derivatives	16
6. Interest-bearing liabilities	17
7. Other financial liabilities	17

Capital

8. Earnings per share	18
-----------------------	----

Other

9. Subsequent events	19
----------------------	----

FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 30 JUNE 2025

	Note	FY25 \$'000	FY24 \$'000
Interest income	1	1,057,994	995,320
Interest expense	2	(887,484)	(835,730)
Net interest income		170,510	159,590
Fee and commission income	1	15,359	6,598
Fee and commission expense	2	(16,488)	(16,053)
Fair value gains on derivatives	1	-	426
Fair value losses on derivatives	2	(4,115)	(12,081)
Fair value gains on unlisted equity investment	1	1,290	-
Other income	1	3,104	4,334
Employee benefits expense	2	(56,661)	(51,881)
Other expenses	2	(41,711)	(29,220)
Loan impairment expense	2	(22,560)	(11,602)
Profit before tax		48,728	50,111
Income tax expense		(14,144)	(15,320)
PROFIT AFTER TAX		34,584	34,791
Attributable to:			
Owners of the parent		34,584	34,590
Non-controlling interest		-	201
		34,584	34,791

FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2025

	Note	FY25 \$'000	FY24 \$'000
PROFIT AFTER TAX		34,584	34,791
Other comprehensive income/(expense), net of income tax			
<i>Items that will not be reclassified subsequently to profit or loss:</i>			
Realised gain/loss on equity investment in listed companies through OCI, net of tax		6,432	(2,382)
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Changes in fair value of cash flow hedges		(17,863)	(728)
Tax effect		5,321	205
Currency translation differences		743	(219)
Other comprehensive expense, net of tax		(5,367)	(3,124)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		29,217	31,667
Attributable to:			
Owners of the parent		29,217	31,466
Non-controlling interest		-	201
		29,217	31,667
		FY25 cents per share	FY24 cents per share
Earnings per share			
Basic	8	8.67	8.65
Diluted	8	8.63	8.64

FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2025

	Note	FY25 \$'000	FY24 \$'000
ASSETS			
Cash and cash equivalents	3	775,737	870,999
Trade and other receivables		4,933	5,061
Current tax receivable		-	6,309
Loans and advances	4	15,975,308	14,097,505
Contract assets		7,638	9,569
Other financial assets		4,800	18,655
Derivative financial assets	5	25,569	47,597
Right-of-use assets		13,307	5,554
Plant and equipment		406	735
Other assets		780	870
Deferred tax assets		15,154	3,472
Goodwill and intangible assets		32,917	28,379
		16,856,549	15,094,705
LIABILITIES			
Trade and other payables		26,648	27,192
Current tax payable		4,009	-
Interest-bearing liabilities	6	16,296,205	14,415,581
Lease liabilities		13,266	7,368
Other financial liabilities	7	89,810	85,864
Derivative financial liabilities	5	54,786	135,639
Other liabilities		520	596
Provisions		6,157	6,104
		16,491,401	14,678,344
NET ASSETS		365,148	416,361
EQUITY			
Share capital		170,522	173,916
Reverse acquisition reserve		(61,541)	(61,541)
Total issued capital		108,981	112,375
Reserves		(30,437)	(23,686)
Retained earnings		286,505	327,361
Equity attributable to owners of the parent		365,049	416,050
Non-controlling interest		99	311
		365,148	416,361

FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025

	Share capital	Reverse acquisition reserve ¹	Total issued capital	Reserves ²	Retained earnings	Attributable to owners of the parent	Non-controlling interest	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance as at 1 July 2024	173,916	(61,541)	112,375	(23,686)	327,361	416,050	311	416,361
Profit for the year	-	-	-	-	34,584	34,584	-	34,584
Other comprehensive income, net of income tax	-	-	-	(5,367)	-	(5,367)	-	(5,367)
Total comprehensive income for the year	-	-	-	(5,367)	34,584	29,217	-	29,217
Transactions with owners in their capacity as owners								
Acquisition of non-controlling interest	-	-	-	(1,210)	-	(1,210)	(212)	(1,422)
Share buyback	(4,070)	-	(4,070)	-	-	(4,070)	-	(4,070)
Issuance of shares	261	-	261	-	-	261	-	261
Equity dividends	-	-	-	-	(75,440)	(75,440)	-	(75,440)
Treasury shares	415	-	415	-	-	415	-	415
Share-based payments	-	-	-	(174)	-	(174)	-	(174)
Balance at 30 June 2025	170,522	(61,541)	108,981	(30,437)	286,505	365,049	99	365,148

1. As a result of reverse acquisition accounting on the Resimac/Homeloan merger, an equity account was created as a component of equity. This account called 'Reverse acquisition reserve' is similar in nature to share capital. The Reverse acquisition reserve is not available for distribution.

2. Comprises cash flow hedge reserve, foreign currency translation reserve, fair value reserve, share-based payments reserve and other reserves.

FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2025

	Share capital	Reverse acquisition reserve ¹	Total issued capital	Reserves ²	Retained earnings	Attributable to owners of the parent	Non-controlling interest	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance as at 1 July 2023	173,531	(61,541)	111,990	(19,589)	322,872	415,273	110	415,383
Profit for the year	-	-	-	-	34,590	34,590	201	34,791
Other comprehensive income, net of income tax	-	-	-	(3,124)	-	(3,124)	-	(3,124)
Total comprehensive income for the year	-	-	-	(3,124)	34,590	31,466	201	31,667
Transactions with owners in their capacity as owners								
Share buyback	(1,475)	-	(1,475)	-	-	(1,475)	-	(1,475)
Equity dividends	-	-	-	-	(30,101)	(30,101)	-	(30,101)
Treasury shares	1,860	-	1,860	-	-	1,860	-	1,860
Share-based payments	-	-	-	(973)	-	(973)	-	(973)
Balance at 30 June 2024	173,916	(61,541)	112,375	(23,686)	327,361	416,050	311	416,361

^{1.} As a result of reverse acquisition accounting on the Resimac/Homeloan merger, an equity account was created as a component of equity. This account called 'Reverse acquisition reserve' is similar in nature to share capital. The Reverse acquisition reserve is not available for distribution.

^{2.} Comprises cash flow hedge reserve, foreign currency translation reserve, fair value reserve, share-based payments reserve and other reserves.

FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2025

	Note	FY25 \$'000	FY24 \$'000
Cash flows from operating activities			
Interest received		1,098,026	1,036,123
Interest paid		(886,847)	(834,680)
Receipts from loan fees and other income		25,218	28,715
Payments to suppliers and employees		(181,780)	(168,888)
(Payments)/receipts of net loans to/from borrowers		(472,068)	(152,967)
Income tax paid		(13,658)	(15,764)
Net cash used in operating activities		(431,109)	(107,461)
Cash flows from investing activities			
Net payment for plant and equipment		(176)	(68)
Payment for acquisition of loan portfolio/subsidiary		(1,420,937)	(14,799)
Cash acquired on acquisition of subsidiary		216	6,773
Payments for new investments		(1,989)	(1,471)
Proceeds on disposal of investments		8,480	-
Dividend income from listed equity investments		269	277
Net cash used in investing activities		(1,414,137)	(9,288)
Cash flows from financing activities			
Proceeds from borrowings		12,213,542	11,245,868
Repayment of borrowings		(10,408,306)	(11,334,096)
Proceeds from exercise of options		829	702
Payment of lease liabilities		(1,375)	(1,852)
Swap receipts		5,464	15,156
(Draw down)/repayment of loan to related party		(10,995)	8,000
Payment of dividends		(44,872)	(30,101)
Payment for share buybacks		(4,070)	(1,475)
Payments for acquisition of treasury shares		(1,024)	-
Proceeds from issuance of shares		261	-
Net cash from/(used in) financing activities		1,749,454	(97,798)
Net decrease in cash and cash equivalents		(95,792)	(214,547)
Cash and cash equivalents at the beginning of the financial year (1 July)		870,999	1,085,417
Effects of exchange rate changes on cash balances held in foreign currencies		530	129
Cash and cash equivalents at end of year	3	775,737	870,999

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS | SEGMENT INFORMATION
FOR THE YEAR ENDED 30 JUNE 2025

The following is an analysis of the Group's revenue and results by reportable operating segments:

	HOME LOAN LENDING		NEW ZEALAND LENDING		ASSET FINANCE LENDING		CONSOLIDATED	
	FY25	FY24	FY25	FY24	FY25	FY24	FY25	FY24
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue from external customers	875,502	855,334	38,226	53,158	164,018	94,522	1,077,747	1,003,015
Total segment revenue	875,502	855,334	38,226	53,158	164,018	94,522	1,077,747	1,003,015
<i>Segment results before fair value (losses)/gains on derivatives, interest, tax, depreciation, amortisation, finance costs and impairment</i>	800,540	793,315	35,547	47,753	145,646	82,305	981,733	923,373
Fair value (losses)/gain on derivatives	(1,765)	(9,786)	(1,181)	(3,168)	(1,169)	873	(4,115)	(12,081)
Interest expense	(746,616)	(727,627)	(31,309)	(45,625)	(109,559)	(62,478)	(887,484)	(835,730)
Depreciation and amortisation	(2,397)	(2,196)	(64)	(83)	(524)	(1)	(2,985)	(2,280)
Loan impairment	5,505	5,291	(2,707)	(467)	(25,358)	(12,763)	(22,560)	(7,939)
Financing costs	(9,045)	(10,777)	(490)	(828)	(6,326)	(3,627)	(15,861)	(15,232)
Segment results before income tax	46,222	48,220	(204)	(2,418)	2,710	4,309	48,728	50,111
Income tax expense ¹							(14,144)	(15,320)
PROFIT AFTER TAX							34,584	34,791

1. Income tax expense is grouped on a consolidated basis, not by reportable operating segment.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS | SEGMENT INFORMATION
FOR THE YEAR ENDED 30 JUNE 2025

The following is an analysis of the Group's assets and liabilities by reportable operating segment:

	HOME LOAN LENDING		NEW ZEALAND LENDING		ASSET FINANCE LENDING		CONSOLIDATED	
	FY25	FY24	FY25	FY24	FY25	FY24	FY25	FY24
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Segment assets excl. tax	13,720,238	13,302,511	437,726	634,641	2,683,431	1,147,772	16,841,395	15,084,924
	13,720,238	13,302,511	437,726	634,641	2,683,431	1,147,772	16,841,595	15,084,924
Segment liabilities excl. tax	(13,457,795)	(12,950,325)	(411,986)	(584,503)	(2,617,611)	(1,143,516)	(16,487,392)	(14,678,344)
Net assets/(liabilities) excl. tax	262,443	352,186	25,740	50,138	65,820	4,256	354,003	406,580
Tax assets ²							15,154	9,781
Tax liabilities ²							(4,009)	-
NET ASSETS							365,148	416,361

² Tax assets and liabilities are grouped on a consolidated basis, not by reportable operating segment.

1. Revenue

	HOME LOAN LENDING		NEW ZEALAND LENDING		ASSET FINANCE LENDING		CONSOLIDATED	
	FY25	FY24	FY25	FY24	FY25	FY24	FY25	FY24
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Fee and commission income								
Mortgage origination	(4)	(31)	-	-	189	143	185	112
Loan management	1,560	29	-	-	-	-	1,560	29
Lending fee income	4,223	2,595	474	481	8,917	3,381	13,614	6,457
	5,779	2,593	474	481	9,106	3,524	15,359	6,598
Timing of revenue recognition								
Service transferred at a point in time	5,779	2,593	474	481	9,106	3,524	15,359	6,598
Revenue from contracts with customers	5,779	2,593	474	481	9,106	3,524	15,359	6,598
Interest income	865,589	852,057	37,821	52,665	154,584	90,598	1,057,994	995,320
Fair value gains on other financial assets	1,290	-	-	-	-	-	1,290	-
Fair value gains on derivatives	-	426	-	-	-	-	-	426
Other income	2,845	259	(69)	12	328	400	3,104	671
External revenue as reported in segment information	875,503	855,334	38,226	53,158	164,018	94,522	1,077,747	1,003,015

2. Expenses

	FY25 \$'000	FY24 \$'000
Interest		
Bond and warehouse facilities	873,601	822,601
Amortisation – bond issue costs	10,850	10,077
Discount unwind on NPV of trail commission	772	(2,369)
Corporate facility	2,899	5,115
Interest on lease liabilities	(638)	306
	887,484	835,730
Fee and commission		
Loan management	627	921
Borrowing costs	3,467	4,851
RMBS financing costs	12,394	10,381
Discharge fee refund provision	-	(100)
	16,488	16,053
Employee benefits		
Remuneration, superannuation and on-costs	56,223	51,683
Share-based payments	438	198
	56,661	51,881
Fair value losses on derivatives		
Fair value losses on interest rate swaps	4,115	12,081
	4,115	12,081
Other		
Audit and other professional fees	9,764	3,267
Depreciation and amortisation	993	654
Depreciation of right-of-use assets	1,992	1,626
Insurance	2,723	2,512
Marketing	3,007	2,028
Rent and occupancy costs	1,284	1,099
Technology expenses	14,927	12,323
Unrecoverable GST	3,383	2,846
Other	3,638	2,865
	41,711	29,220
Loan impairment expense		
Loan impairment provision	27,505	11,602
Loan recoveries	(4,945)	(3,663)
	22,560	7,939
	1,029,019	952,904

3. Cash and cash equivalents

	FY25 \$'000	FY24 \$'000
Cash at bank and on hand	9,915	53,904
Cash collections account ¹	765,822	817,095
	775,737	870,999

1. Cash collections account includes monies in the Special Purpose Vehicles and securitisation trusts on behalf of members in those trusts and various clearing accounts. These funds are not available for operational use.

4. Loans and advances

	FY25 \$'000	FY24 \$'000
Gross loans and advances		
Loans and advances	15,924,397	14,022,237
Capitalised upfront commissions	62,168	55,003
Capitalised trail commissions	85,815	80,822
Deferred mortgage fee	(6,138)	(3,363)
Unamortised discount on portfolio acquisition	(12,733)	-
Unallocated customer repayments/advances	(21,677)	(7,185)
	16,031,832	14,147,514
Less: allowance for expected credit losses	(56,524)	(50,009)
	15,975,308	14,097,505
Current	5,619,780	4,244,254
Non-current	10,412,052	9,903,260
	16,031,832	14,174,514

5. Derivatives

	FY25 \$'000	FY24 \$'000
Derivative assets		
Cross currency swaps	25,400	41,545
Interest rate swaps	169	6,052
	25,569	47,597
Derivative liabilities		
Cross currency swaps	33,530	135,029
Interest rate swaps	21,256	610
	54,786	135,639

6. Interest-bearing liabilities

	FY25 \$'000	FY24 \$'000
Debt securities on issue	16,115,888	14,082,694
Corporate debt facilities	14,000	39,000
Issuance facilities	166,317	293,887
	16,296,205	14,415,581
Current	5,485,132	4,324,674
Non-current	10,811,073	10,090,907
	16,296,205	14,415,581

7. Other financial liabilities

	FY25 \$'000	FY24 \$'000
Present value of future trail commission payable:		
- White label loans	3,995	5,042
- On balance sheet loans	85,815	80,822
	89,810	85,864
Current	23,722	22,342
Non-current	66,088	63,522
	89,810	85,864

For personal use only

8. Earnings per share

	FY25	FY24
Profit attributable to ordinary equity holders of the parent (\$'000)	34,584	34,590
WANOS ¹ used in the calculation of basic EPS (shares, thousands)	398,797	399,664
Dilutive effect of share options	1,936	563
WANOS ¹ used in the calculation of diluted EPS (shares, thousands)	400,733	400,227
Earnings per share		
Basic (cents per share)	8.67	8.65
Diluted (cents per share)	8.63	8.64

¹ Weighted average number of shares

Calculation of earnings per share

8.1 Basic earnings per share

Basic earnings per share is calculated as net profit attributable to the ordinary equity holders of the parent, adjusted to exclude any costs of servicing equity (other than dividends), divided by the WANOS adjusted for any bonus element.

8.2 Diluted earnings per share

Diluted earnings per share is calculated by:

- dividing the net profit attributable to ordinary equity holders of the parent; by the
- WANOS outstanding during the year; plus
- the WANOS that would be issued on the conversion of all the dilutive potential ordinary options or rights into ordinary shares.

9. Subsequent events

9.1 Final dividend declared

The Board of Resimac Group Ltd declared a fully-franked final dividend of \$0.035 per share. The record date will be 5 September 2025. The payment date will be 19 September 2025. The dividend has not been provided for in this financial report.

Other than the above events, there have been no circumstances arising since 30 June 2025 that have significantly affected or may significantly affect:

- (a) The operations,
- (b) The results of those operations, or
- (c) The state of affairs of the Group in future financial years.

For personal use only