



15 November 2022

**ASX RELEASE**  
**Resimac 1H23 trading update (unaudited)**

Resimac Group Limited (ASX:RMC) provides the following 1H23 trading update:

- Fierce competition for home loan originations continued in 1H23, particularly in Prime where cash back incentives and low rates are prevalent. Home loan settlements from July to October were \$1.8b (c35% Prime, c65% Specialist). We expect home loan origination headwinds to continue for the remainder of FY23.
- Resimac home loan Assets Under Management (AUM) at 31 October 2022 is \$15.0b (30 June 2022 \$15.3b). Prime home loan AUM is \$8.9b; Specialist home loan AUM is \$6.1b
- Asset finance settlements from July to October were \$135m. Asset finance AUM at 31<sup>st</sup> October is c\$480m (30 June 22 c\$400m).
- Since 30<sup>th</sup> June 2022, we restructured our asset finance funding programme and launched our new loan origination system. Based on current asset finance market opportunity, we remain committed to reaching our target of \$1b of asset finance originations in FY24.
- Net interest margin continues to be impacted by BBSW increasing in advance of RBA cash rate increases. Home loan NIM for the period July to October is 1.61%. Excluding the BBSW drag impact, home loan NIM for the period is c1.70-1.75%
- Arrears and hardships remain low across all product segments. We will continue to work with customers who require assistance as rate increases and cost of living pressures evolve in 2023.
- Assuming financial markets remain relatively stable for the remainder of 1H23, we expect 1H23 normalised unaudited NPAT (excluding FV movements on derivatives) in the range of \$36m - \$40m (2H22 \$34.6m)

The financial guidance in this release is unaudited.

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## About Resimac Group:

Resimac Group Ltd (“Resimac Group”) is a leading non-bank lender and multi-channel distribution business. Its fully integrated business model comprises originating, servicing and funding prime, non-conforming residential mortgages and asset finance products in Australia and New Zealand. With over 300 people operating across Australia, New Zealand and the Philippines, Resimac Group has in excess of 55,000 customers with a portfolio of home loans on balance sheet of over \$15 billion, a \$400 million asset finance portfolio, and total assets under management of over \$16 billion.

Resimac Group has issued over \$41 billion of mortgage-backed securities in domestic and global markets since 1987. It has access to a diversified funding platform with multiple warehouse lines provided by domestic and offshore banks for short term funding in addition to a global securitisation program to fund its assets longer term.

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