

RESIMAC GROUP LTD

# FY25 Tax transparency code.

---

ACN 095 034 003 | ASX: RMC

**40**  
YEARS OF SUCCESS



# About Resimac.

Resimac Group Ltd ('Resimac Group') is a leading non-bank leader and multi-channel distribution business. Its fully integrated business model comprises originating, servicing and funding prime, non-conforming residential mortgage and asset finance products in Australia.

The Resimac Group has a proven track record of growth and stability which dates to 1985 when operations commenced. Today, the Group is proud to have serviced over 155,000 customers with a portfolio of home loans on balance sheet of \$13 billion, an asset finance portfolio of over \$2.5 billion, and total Assets Under Management (AUM) of over \$16 billion.

As a pioneer of the Residential Mortgage-Backed Securities ('RMBS') industry, the Group has one of Australia's most respected securitisation programs, having issued over \$50 billion in bonds in domestic and global markets since 1987. The Resimac Group 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.

Thanks to our flexible global capital markets programme, we provide solutions to a wide range

of customers including the self-employed and contractors, as well as customers with previous credit impairments through a network of over 12,000 broker partners.

Resimac Group is a profitable organisation with a diverse income stream – net interest margin on principally funded loans, annuity trail income on non-principally funded loans and other fee income. We operate a proprietary servicing platform and hold a Standard & Poor's ('S&P') "**Strong**" Servicer Ranking, which was reaffirmed in September 2024.

Resimac values the benefit of tax transparency practices. We have voluntarily adopted the Tax Transparency Code and will strive to further strengthen our tax risk management and governance over time. Our tax approach is governed by Resimac's commitment to best-practice corporate governance, transparency and accountability. This is essential for the long-term performance and sustainability of the business, and to protect and enhance the interest of shareholders and other stakeholders. Resimac recognises the value its investors place in its compliance with tax laws and the benefits of having tax practices integrated with Resimac's Environmental, Social and Governance Policy.

## Chief Financial Officer's statement

Resimac Group is pleased to make public disclosure in this report of its tax affairs in Australia and New Zealand. The Tax Transparency Code report provides Resimac with the opportunity to assist stakeholders in understanding our compliance with Australian and international tax laws and demonstrate fulfilment of our tax obligations.

Resimac maintains a robust tax governance framework and actively managing tax risks. During the 2025 financial year, Resimac Group made a total tax contribution of \$21 million, with a global effective tax rate of 29%.

# Resimac's tax strategy.

Resimac Group manages its tax framework and strategy in accordance with the Group's Board Tax Policy and Tax Risk Management strategy ('Tax Policy') in Australia and New Zealand. Resimac's tax strategy is focused on compliance, integrity and maximising shareholder value. The Tax Policy outlines the appropriate course of action required to ensure that all tax risks are managed appropriately, and is updated and approved by the Group's Board Audit Committee ('BAC') annually.

## 1. Board tax policy

The Resimac Board sets out the risk appetite of the Group as follows:

- No transactions should be undertaken solely for tax reasons;
- Reputational considerations must be taken into account when determining whether to enter into a transaction;
- The Group tolerates a low risk of errors in tax financial controls and reporting;
- The Group intends to comply with all tax-related matters across all jurisdictions that it operates in; and
- The Group will not take a tax position that is not "reasonably arguable".

## 2. Tax risk management framework

Resimac's tax strategy is implemented through a tax risk management framework that ensures transparency and accountability. Key objectives include:

- Only enter transactions that have a clear business rationale before taking into account any tax consequences; and
- Does not undertake in aggressive tax planning or tax avoidance arrangement.

Resimac's tax risk management framework is supported by:

- Tax updates and tax risk issues are reported to the Group Board Audit Committee as they arise;
- Engagement with external advisers where appropriate to ensure that complex tax issues are proactively managed;
- Tax provisioning, including material positions taken, are subject to external audit review on a bi-annual basis; and
- Investment in technology to ensure a high level of integrity and efficiency in Resimac's tax reporting.

## Relationship with tax authorities

Resimac maintains open, honest, and co-operative relationships with all tax authorities, which include:

- Providing information required on a timely basis;
- Address all enquiries from the tax authorities promptly, transparently and with full disclosure of relevant facts;
- Engaging proactively on significant tax issues.

Resimac have no tax disputes with the Australian Taxation Office (ATO). Resimac is undergoing a GST review by the ATO and is dedicated to providing all relevant information promptly and accurately.

Resimac undertakes regular self-assessment activities to ensure it meets the ATO's standards for corporate tax governance.

# International related party dealings.

Resimac’s businesses in Australia and New Zealand routinely deal with each other when it is in the best interests of Resimac to do so. These related party dealings do not have a material impact on Resimac’s taxable income.

A comprehensive analysis of each related party transaction is undertaken to ensure they are conducted on terms, including pricing, which are consistent with Australian transfer pricing laws and the OECD guidelines.

International related party dealings	Why it is in best interests of Resimac
Provision of management services, allocation of software costs	A number of shared service functions are performed centrally by Resimac’s Australian business, for the benefit of both Australia and New Zealand.
Insurance	Bermuda based captive insurer provides tailored corporate insurance to Resimac’s Australia and New Zealand business.
Loans	Resimac’s Australia business has financing-related activities, including amounts loaned to New Zealand subsidiaries and to other related parties on an ad hoc basis. Resimac receives interest income on the amount loaned in accordance with arm’s length principals.

In FY2025, Resimac lodged its 1st Country-by-Country report (CbCR) with the ATO. CbCR discloses financial, economic, and tax-related information for each jurisdiction in which Resimac operates.

# Tax disclosures.

The table below outlines the relationship between accounting profit and income tax expense and reconciles the latter to Resimac's income tax payable. This data can be cross referenced to the Resimac Group Ltd 2025 Annual Report.

	FY25	FY24
	\$'000	\$'000
<b>Reconciliation of accounting profit to income tax expense</b>		
<b>Profit/(Loss) from ordinary activities</b>	<b>48,728</b>	50,111
Income tax expense at 30% tax rate	14,619	15,033
Permanent differences explained by:	125	158
• Not deductible expenses	44	233
• Effect of offshore tax rates of subsidiaries operating in non-Australian jurisdictions	52	111
• Share based payments	(2)	(44)
• Other items	31	(142)
<b>Current year income tax expense</b>	<b>14,744</b>	15,191
Less: adjustments related to deferred / current tax of prior years	(600)	129
<b>Income tax expense recognised in profit or loss</b>	<b>14,144</b>	15,320
<b>Effective tax rate (ETR)<sup>1</sup></b>	<b>29%</b>	31%

<b>Effective tax rate (per financial statements)</b>	Profit before income tax	Income tax expense	Effective income tax rate
Jurisdiction:	\$'000	\$'000	\$'000
Australia	49,089	14,168	29%
New Zealand	(204)	(24)	12%
Bermuda <sup>2</sup>	(156)	0	0.0%
<b>Total</b>	<b>48,728</b>	<b>14,144</b>	<b>29%</b>

<sup>1</sup> The disclosed effective tax rate was calculated in accordance with AASB 112.

<sup>2</sup> Due to materiality, within the Resimac Group Annual Report the Bermuda-based captive insurance company is reported in aggregate under the Australian Lending segment.

	FY25	FY24
	\$'000	\$'000
<b>Reconciliation of income tax expense to income tax payable</b>		
<b>Current year income tax expense</b>	<b>14,144</b>	15,320
Temporary differences (movement)	9,161	2,124
Adjustments related to deferred / current tax of prior years	600	(129)
Tax loss recouped	35	81
Other comprehensive income (equity)	1,679	-
Elimination of franking credit (book entry only)	-	63
Income tax payable	25,619	17,459
<b>Cash effective tax rate</b>	<b>52.6%</b>	34.8%

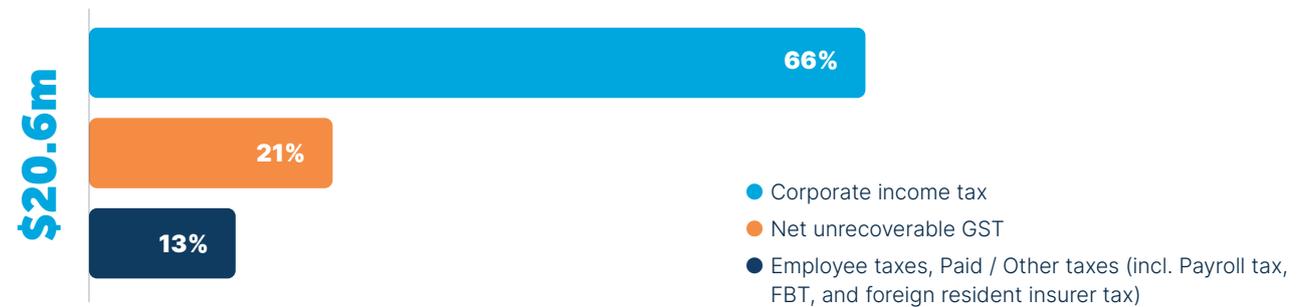
Income taxes to be refunded / (paid) in later years	(4,009)	6,309
Income tax paid for prior years	(7,949)	(8,004)
<b>Income taxes paid for continuing operations</b>	<b>13,661</b>	15,762

# Tax contribution summary.

Total taxes paid by the Group in the 2025 financial year were:

Tax contributions by the Resimac Group	FY25 (\$m)			FY24 (\$m)		
	AU	NZ	TOTAL	AU	NZ	TOTAL
Corporate income tax	13.7	-	13.7	15.8	-	15.8
Net unrecoverable GST	4.3	0.1	4.4	3.6	0.2	3.8
Employee taxes paid / Other taxes (incl. Payroll tax, FBT, and foreign resident insurer tax)	2.6	-	2.6	2.4	-	2.4
<b>Total</b>	<b>20.6</b>	<b>0.1</b>	<b>20.7</b>	<b>21.8</b>	<b>0.2</b>	<b>22.0</b>

## Taxes paid in Australia



# ATO corporate tax transparency reports.

The ATO publish tax information of large Australian taxpayers which includes Resimac. Information published about Resimac is based on Resimac's Australian tax consolidated group income tax return.

The information below have been prepared to provide a greater understanding of how the ATO's public disclosures reconcile to the income tax paid and income tax payable disclosures in this report.

## Table 1 - Reconciliation of profit

The Resimac Tax Consolidated Group ('TCG') comprises of wholly owned Australian entities does not include Resimac's New Zealand entities nor some of its investment trusts.

	FY25	FY24	FY23
	\$'000	\$'000	\$'000
Resimac Group profit before per financial statements	48,728	50,111	95,385
Loss/(Profit) from Resimac Group entities outside the Resimac TCG	(1,899)	7,408	3,809
<b>Profit before tax for Resimac TCG's income tax return</b>	<b>46,829</b>	<b>57,519</b>	<b>99,194</b>

## Table 2 - Summary of income tax return

	FY25	FY24	FY23
	\$'000	\$'000	\$'000
<b>Resimac TCG</b>			
<b>Total income (refer to table 3)</b>	<b>325,147</b>	<b>270,307</b>	<b>283,726</b>
Total expenses	278,319	212,788	184,532
<b>Net profit before tax (refer to table 1)</b>	<b>46,829</b>	<b>57,519</b>	<b>99,194</b>
Permanent differences	(4,376)	2,024	455
Temporary differences	37,662	(4,741)	8,019
<b>Taxable income (refer to table 3)</b>	<b>80,114</b>	<b>54,802</b>	<b>107,668</b>
Tax on taxable income at 30%	24,034	16,441	32,300
Franking and other offsets	(115)	(900)	(1,602)
<b>Tax payable (refer to table 3)</b>	<b>23,919</b>	<b>15,541</b>	<b>30,698</b>

**Table 3 - ATO's published disclosure for the Resimac TCG**

The following information will be disclosed by the ATO in respect of the Australian Tax Consolidated Group:

	30 June 2025	30 June 2024	30 June 2023
<b>Resimac TCG</b>	<b>(\$)</b>	<b>(\$)</b>	<b>(\$)</b>
<b>Total income</b>	325,146,901	270,307,216	283,726,309
<b>Taxable income</b>	80,114,304	54,802,313	107,668,628
<b>Tax payable</b>	23,919,085	15,540,942	30,698,390

The tax payable above relates to income tax payable by the Resimac Tax Consolidated Group, which does not include tax payable for foreign entities and Australian entities that are not wholly owned.

## | Basis of preparation

The Tax Transparency Report has been prepared in accordance with the Australian Board of Taxation Tax Transparency Code guidelines and Australian Accounting Standards Board's *'Draft Appendix to the Tax Transparency Code'*. The information is based on the income tax disclosures contained in Resimac's audited 2025 Annual Report.

Amounts disclosed in this report are in Australian dollars, which is the Group's functional currency. Amounts disclosed in the report is sourced from the Resimac Group Annual Report, submitted tax returns and financial records.

RESIMAC GROUP LTD  
**FY25 TAX TRANSPARENCY CODE.**

---

Level 22, 201 Kent Street, Sydney NSW 2000 Australia  
ABN 55 095 034 003 | Australian Credit Licence 247829 | ASX:RMC

**40**  
YEARS OF SUCCESS

