



CREDIT CORPORATION (PNG) LIMITED – 2026 AGM

CEO'S SPEECH – MR DANNY ROBINSON

Friday 26 June 2026

Thank you, Lady Kamit, and good morning everyone.

It is great to be here with you today, sharing Credit Corporation PNG's success from 2025 with our valued shareholders.

As the Chair said, 2025 was a year where we turned the strategic decisions and investments made in 2024 into results. For the management team, that meant one thing above all else: execution of our strategy to drive performance.

We were successful in delivering strong financial performance and continued to invest in our people, systems and communities.

The first full year of CreditBank PNG

The standout story of the year was CreditBank PNG, and I want to go a little deeper into what we actually achieved.

In 2024, we asked our customers in PNG to trust us with the launch of a new kind of bank. The response has been truly remarkable.

Our priority for 2025 was to build a strong, scalable platform while continuing to grow our customer base. In our first full year of operations, we grew to over 18,500 personal banking customers, with 70% of them joining through our digital onboarding platform. This is more than strong numbers – it's a validation of our digital-first strategy and shows there is real appetite for modern, accessible banking services in PNG.

Customer activity has been equally impressive. Some standout figures include:

- Card transactions reached K28.1 million, a 293% increase on the prior year.
- Online and mobile banking transactions grew by more than 2,727% to K533.9 million.
- Net Operating Income increased 82.4% to K64.4 million.
- Net loans grew to K441.3 million, up 39%, driven by strong growth in business lending and the introduction of new products including housing loans, overdrafts and term loans.
- Customer deposits grew by 30.3% to K452.1 million.

Throughout the year we continued to expand what we offer to reach new customers. We launched telegraphic transfers online, EasiPay and PayID, and opened our Waigani branch.

These are real steps to make banking more convenient and accessible for Papua New Guineans, and establish us as a credible, forward-looking option in PNG's banking industry.

Group financial performance

The Group delivered another strong financial performance in 2025, showing the resilience of our diversified business model and momentum across all three of our core business segments.

The Finance segment was the standout performer. Net Profit After Tax grew 46.7% to K39.1 million, driven by strong portfolio expansion and higher net interest income. Net loan receivables across the Group grew 45.9% to K866.7 million, underpinned by disciplined credit assessment and improving asset quality. Net interest income increased 35.3% to K95.9 million, the single largest contributor to growth in Group income during the year.

The Property segment delivered a stable performance. Rental income across our commercial and



residential assets in PNG and Fiji remained resilient, with portfolio occupancy steady at 83%. Core operating profit moderated from the previous year, to K15.7 million as a result of increased costs from asset improvement works that have enhanced the long-term quality and value of the portfolio. We continued refurbishment works at Era Dorina Estate, with completion expected very soon, which will support future returns from the portfolio.

The Investment segment continued to provide a solid income stream. The fair value of our investment portfolio grew to K659.0 million, anchored by our holding in BSP Financial Group. Dividend income remained steady and impairment movements across the Group were minimal.

Our regional businesses

Across our markets, each business performed well contributing to a successful year for the Group.

In Fiji, performance improved, supported by lending growth. The Labasa branch, which opened in mid-2024, contributed meaningfully in its first full year, driving new activity across the Northern Division.

In Solomon Islands, we celebrated 20 years of operations. Net Profit After Tax increased 54% to K1.7 million, a tremendous achievement from a team that has built a strong business over two decades.

In Vanuatu, our team navigated the aftermath of the December 2024 earthquake with real resilience. The business relocated to its continuity site for seven months and delivered a strong recovery in the second half of the year. I am very grateful to that team and proud of how they performed in challenging circumstances.

Our talented people

Our 450 people across PNG, Fiji, Solomon Islands and Vanuatu are the reason we achieve what we do, and I want to spend a moment acknowledging them.

A highlight of the year was our inaugural Leadership Summit in May, which brought senior leaders from across the Group together to align on our 2025 to 2028 strategy, reinforce our shared values, and build capability for the next phase of growth.

Our Accelerate Performance Program continued to develop future leaders, with 10 leaders graduating during the year, bringing the total to 47 since the program began.

Three female leaders also participated in the Senior Women Empowerment Program delivered in partnership with the PNG Business Coalition for Women.

We are committed to building an inclusive workplace. Women currently represent 44% of the Board, 55% of our executive team, and 58% of management roles. We are proud of the progress we have achieved in gender equality, while recognising there is always more to do.

Our employee engagement survey results in 2025 came in well above both PNG and global benchmarks. That tells us our people feel connected to our purpose and supported in their roles, and that matters enormously to me and to our business outcomes.

Strong risk management

Sound risk management underpins everything we do, and during 2025 we continued to strengthen our approach. We reinforced our Three Lines of Defence model, with a greater focus on first-line accountability and independent assurance.

We also formally added information security to our list of material risks, reflecting the growing importance of cyber resilience as we expand our digital banking operations.

And we completed the insourcing of our Internal Audit function with the appointment of a Head of Group Internal Audit.



Looking ahead

Economic growth across the Pacific is expected to continue to moderate in 2026, and there are a number of external headwinds to navigate: global trade uncertainty, elevated public debt in some markets, and climate-related risks. We are clear-eyed about those challenges.

At the same time, the South Pacific's non-resource economy continues to grow, household incomes are rising, and inflation is moderating. These are conditions that support demand for financial services and credit, and they are conditions we are optimistic we will benefit from.

Our three-year strategic pathway continues to guide our priorities, with an emphasis on operational excellence, digital capability, and strong governance. The foundations we have built give me genuine confidence in what lies ahead.

I want to thank our employees for their dedication throughout 2025. I also want to thank our customers, our shareholders, and the Board for their continued trust and support.

I look forward to continuing to deliver for you all in 2026 and beyond.

Thank you.

ENDS