

18 June 2026

**ASX: EHL ('EMECO', 'GROUP' OR 'THE COMPANY')**

## **Emeco Trading Update - FY26 results expectations and FY27 outlook**

Emeco Holdings Limited (ASX: EHL) provides an update to the market on FY26 results expectations and provides a preliminary outlook for FY27 with details outlined below, and in the presentation released to the market today.

### **FY26 Results Expectations**

Emeco continues to deliver resilient earnings and strong margins and cash flow. The Group's balance sheet remains in a strong position with flexibility to consider M&A opportunities going forward.

The Company provides the following update on expected results for FY26, subject to expected trading to 30 June 2026 and subject to audit:

- Operating EBITDA in the range of \$290 to \$295 million<sup>1</sup>
- Operating EBIT in the range of \$145 to \$150 million<sup>1</sup>
- Operating free cash flow of approximately \$100 to \$110 million<sup>1,2</sup> (subject to expected debtor collections)
- Net leverage improvement to approximately 0.4x<sup>3</sup>

These forecast results reflect a moderately softer close to FY26 with customers' operations impacted by wet weather, supply chain challenges and fuel price uncertainty, resulting in a short-term reduction in equipment utilisation and a delay in fleet redeployment. In response, a significant focus at the close out of FY26 has been to successfully secure FY27 equipment redeployment opportunities. Emeco has also proactively managed costs and capital expenditure and remains on track to deliver strong cash flow generation, growth in margins and leverage improvements in FY26.

**Ian Testrow, CEO and Managing Director, stated:** "Emeco has built a robust business model able to withstand challenging market conditions and still deliver resilient earnings, growth in margins, a strong balance sheet and cash flow generation.

The recent trading conditions have moderately impacted our near-term earnings, however, with the hard work of the team, we have been able to proactively manage costs and capital expenditure and successfully secured fleet redeployment opportunities for FY27.

Additionally, our strong balance sheet and cash flow provide the flexibility to consider potential M&A opportunities within the fragmented rental equipment market."

### **FY27 Outlook**

Emeco expects a robust production outlook which underpins stable earnings in FY27, with a second half weighting in line with equipment redeployment and improving utilisation.

<sup>1</sup> Operating financial metrics are non-IFRS measures. Refer to presentation for reconciliations

<sup>2</sup> Operating free cash flow after interest, tax and SIB capex

<sup>3</sup> Net debt / Operating EBITDA (excludes supply chain funding)

Expectations include:

- Stable earnings relative to FY26, with a second half weighting
- Continued strong free cash flow and further deleveraging
- Improving utilisation throughout FY27, following redeployment of fleet in the first half
- Forecast utilisation rate at 30 June 2027 consistent with achieving 20% return on capital<sup>4</sup> in FY28, with surface utilisation of circa 90% and underground utilisation of circa 80%

This outlook assumes that market conditions remain broadly consistent with more recent market conditions and trends and that there is no further material deterioration in macroeconomic conditions.

The Company remains focused on:

- Ongoing improvements of financial metrics – return on capital, cash flow
- Increasing fleet utilisation
- Growth in our fully maintained rental projects
- Expansion of our maintenance services offering
- Continuing to build our competitive advantage - improving cost and operational performance, and further digitisation of the business
- Opportunistic sector consolidation

Emeco's audited FY26 results are scheduled for release to the market on Thursday, 20 August 2026.

-ENDS-

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This announcement was authorised to be provided to the ASX by Penny Young, Company Secretary of Emeco Holdings Limited.

#### **Company overview**

Emeco Holdings Limited (ASX: EHL) is an ASX listed company providing open cut and underground mining equipment, maintenance and project support solutions and services. The Company supplies safe, reliable and maintained open cut and underground equipment rental solutions, together with onsite infrastructure to its customers. Emeco also provides repair and maintenance, and component and machine rebuild services and supplies operator, technical and engineering solutions and services to the mining industry.

#### **Forward looking statements**

This ASX release may include forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, these statements are not guarantees of future performance, and involve both known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control. As a result, actual results or developments may differ materially from those projected in forward-looking statements contained in this ASX release. Accordingly, investors are cautioned against undue reliance on such statements. The Company makes no representation, warranty or assurance, express or implied, as to the accuracy or likelihood of the forward-looking statements or any outcomes expressed or implied in any forward-looking statements contained in this ASX release being achieved or proved to be correct.

#### **Non-IFRS financial information**

This ASX release may use non-IFRS financial information including Operating EBITDA, Operating EBITDA margin, Operating EBIT, Operating EBIT margin, Operating NPAT, net debt and return on capital (ROC). These measures are used to measure both Group and operational performance. Certain of these measures may not be comparable to similarly titled measures of other companies and should not be construed as an alternative to other financial measures determined in accordance with Australian accounting standards.

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<sup>4</sup> Return on capital (ROC) calculated as LTM Operating EBIT over average capital employed