

10 July 2026
ASX Market Release

Business Update

Mayfield Childcare Limited (the **Company** or **Mayfield**) provides the following business update in relation to its previously announced FY26 guidance, the progress of Mayfield 360 and the status of the Group's banking facility.

FY26 Guidance Withdrawal

Mayfield previously provided FY26 guidance in relation to Underlying Group EBITDA and Underlying Centre EBITDA in the Company's FY25 Results Presentation released to ASX on 2 March 2026.

Since that guidance was provided, the operating environment across the early childhood education and care sector has been increasingly challenging, with further pressure from labour costs, occupancy volatility, wage increases and broader sector conditions.

The Board considers that as a result of this evolving and challenging operating environment, a number of factors and assumptions which underpinned the FY26 guidance have been impacted, as follows:

- Government and regulatory changes including unanticipated changes to Child Care Subsidy settings, child safety requirements, extension of the worker retention grant, regulatory and compliance costs, and workforce compliance obligations;
- the timing and impact of childcare fee increases, including implementation challenges arising from the Company's existing fee structure and the additional fee increase following extension of the worker retention grant;
- occupancy growth;
- wage movements;
- centre-level performance;
- rent abatements; and
- the timing of operational improvement initiatives.

Given the cumulative impact of these factors, the Board no longer considers there to be a sufficiently reliable basis to maintain the previously announced FY26 guidance and accordingly withdraws its FY26 guidance.

The Board and Management continue to assess the quantitative and financial impact of these factors. Pending completion of that assessment, the Company is not in a position to provide updated earnings guidance at this time.

The Board intends to update the market on earnings guidance during September 2026, following release of the Company's half-year results, once it has a sufficiently reliable basis to do so.

Mayfield 360

Mayfield 360, the Group's allied health and developmental support services program, has progressed from pilot phase into customer onboarding and initial revenue generation. The Group has commenced transitioning eligible participants from the existing pilot family cohort into the billable component of the program, with initial customer revenue now being achieved.

This represents an important step in validating the Mayfield 360 service model and the opportunity to provide allied health and developmental support services through Mayfield's existing early learning network.

Management remains focused on scaling the program in a disciplined manner, with a continued focus on service quality, family engagement, compliance and sustainable commercial delivery.

Mayfield also continues to monitor emerging government-funded early intervention initiatives, including programs designed to support children with developmental delay and related support needs. The Company considers Mayfield 360 to be aligned with broader policy settings supporting early intervention, although no funding outcome is currently assured.

Banking Facility

Mayfield's existing facility extension with Westpac matures on 31 August 2026. The Company remains in active discussions with Westpac regarding a further extension of the facility.

The Company will provide a further update to shareholders if and when there is a material development.

Operational Priorities

Mayfield remains focused on the areas within Management's control, including centre-level performance, occupancy improvement, labour cost management, fee settings, family engagement and the commercialisation of Mayfield 360.

The Company continues to review centre-level performance and cost structures across the network, with a focus on improving operating consistency and strengthening the Group's financial position over time.

Disclaimer

This announcement may contain forward-looking statements regarding Mayfield's operations, financial performance, strategy and outlook. Forward-looking statements are based on information available to Mayfield as at the date of this announcement and on current expectations, estimates and assumptions, which are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by such statement. Except as required by applicable law or the ASX Listing Rules, Mayfield undertakes no obligation to update or revise any forward-looking statement.

This announcement has been approved for release by the Board.

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About Mayfield

Mayfield own and operate 45 childcare centres with over 4,000 registered childcare places across Victoria, Queensland, and South Australia. Our goal at Mayfield is to deliver exceptional, high-quality services to families by continuously improving our centres and surpassing National Quality Standards. We believe that providing the best education and care will create a positive impact on the lives of families we serve.