MACMAHON

FULL YEAR RESULTS

FY26

18 August 2026

FY26 Financial Highlights

Record revenue and earnings

Revenue

$2.6bn ▲8%

FY27 Secured Revenue of $2.2bn[5]

Underlying EBITDA[1]

$393.8m ▲2%

15.0% EBITDA margin

Underlying EBIT(A)[1]

$190.1m ▲11%

7.3% EBIT(A) margin

Underlying Operating Cash Flow[2]

$387.4m ▼5%

Cash Conversion 98.4%

Free Cash Flow[3]

$103.1m ▼27%

Total Dividend

2.20cps ▲47%

Final dividend 1.25cps fully franked

Net Debt

$111.1m ▼32%

Gearing 13.1%

ROACE[4]

22.0% ▲7%

Order Book[5]

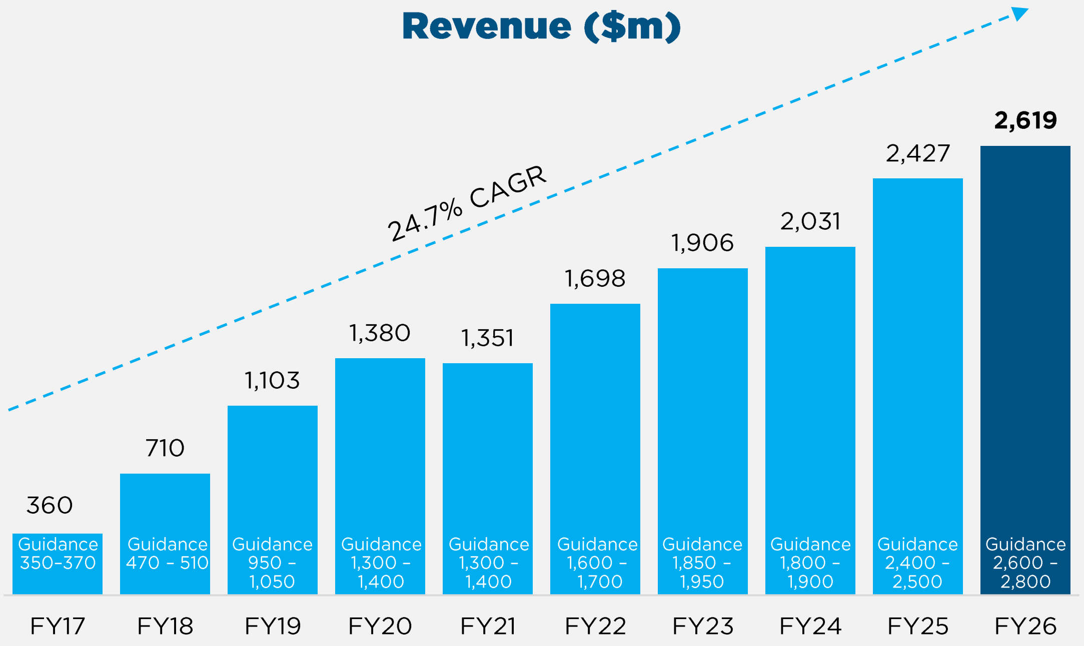
$5.9bn

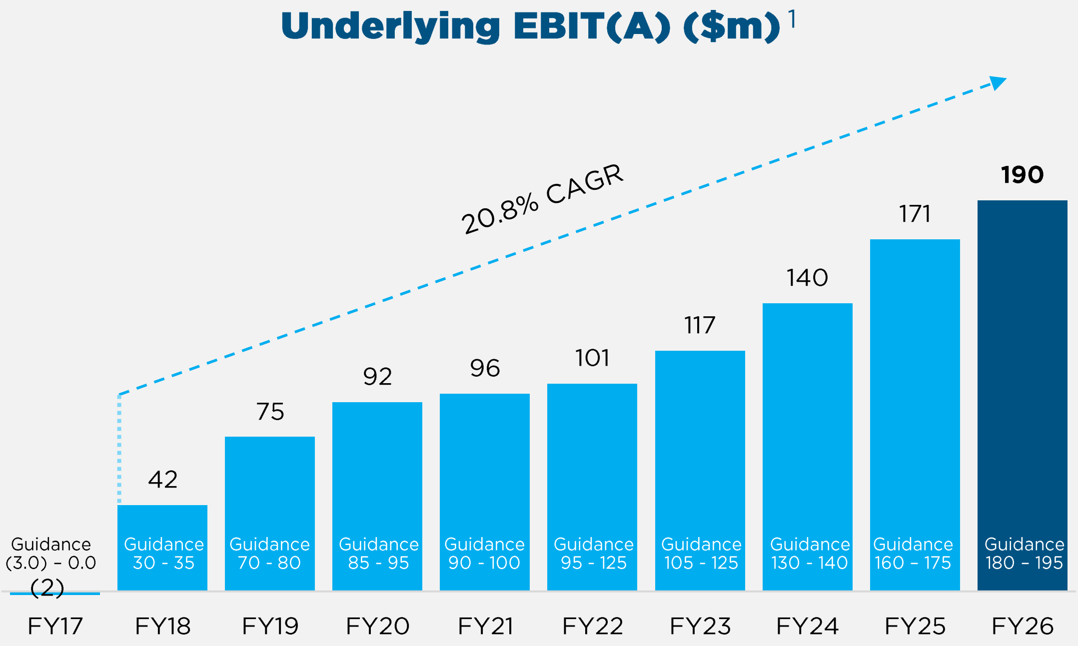
Tender pipeline[6] of $25.0bn

1. Underlying numbers exclude adjusting items of $7.8m and $13.7m for EBITDA and EBIT(A) respectively, refer to reconciliation on slide 27
2. Underlying Operating Cash Flow excluding interest, tax, acquisition and corporate development costs and SaaS implementation and development costs
3. Free Cash Flow = Underlying Operating Cash Flow less Capital Expenditure plus proceeds from PPE disposal less Interest and Tax (paid)/received
4. Underlying EBIT(A) / Average ((Total Assets excluding Cash) – (Current Liabilities excluding Debt))
5. Contracts and LOI awards as at 30 June 2026 and announced to the date of this presentation. Excludes the $240m Medallion preferred contractor award announced on 12 August 2026, short term civil and underground churn work and future contract cost escalation recoveries
6. As at the date of this report (includes $240m Medallion preferred contractor)

Guidance Performance

Long term track record of achieving guidance





1. CAGR for EBIT(A) is calculated from FY18

Our Business

Highly experienced and specialised team providing the full suite of surface and underground mining development and production services

Surface

- A global leader in surface mining services, including mine planning, drill and blast, bulk and selective mining, crushing and screening, water management, as well as equipment operation and maintenance
- 8,000+ workers across major mining projects for Tier 1, long term clients in Australia and Indonesia

Underground

- Leaders in underground development and production services, ground support services, as well as services to facilitate ventilation and access to underground mines, including shaft sinking, raise drilling and shaft lining
- Highly experienced and growing team of 1,300+ workers across Australia with growth aspirations in Indonesia and across the region

Civil Infrastructure

- Decmil provides complex, multi-disciplinary project delivery across the infrastructure, resources, and renewable energy sectors across Australia
- Through the quality of our people and the strength of our relationships, we have successfully delivered integrated construction and engineering solutions for 40+ years

Corporate

- Achieved S&P/ASX300 inclusion in March 2026
- Leveraging Homeground to secure strategic Civil partnerships and increased room occupancy
- Targeting M&A growth opportunities to establish “whole of mine” service offering

Mining Highlights

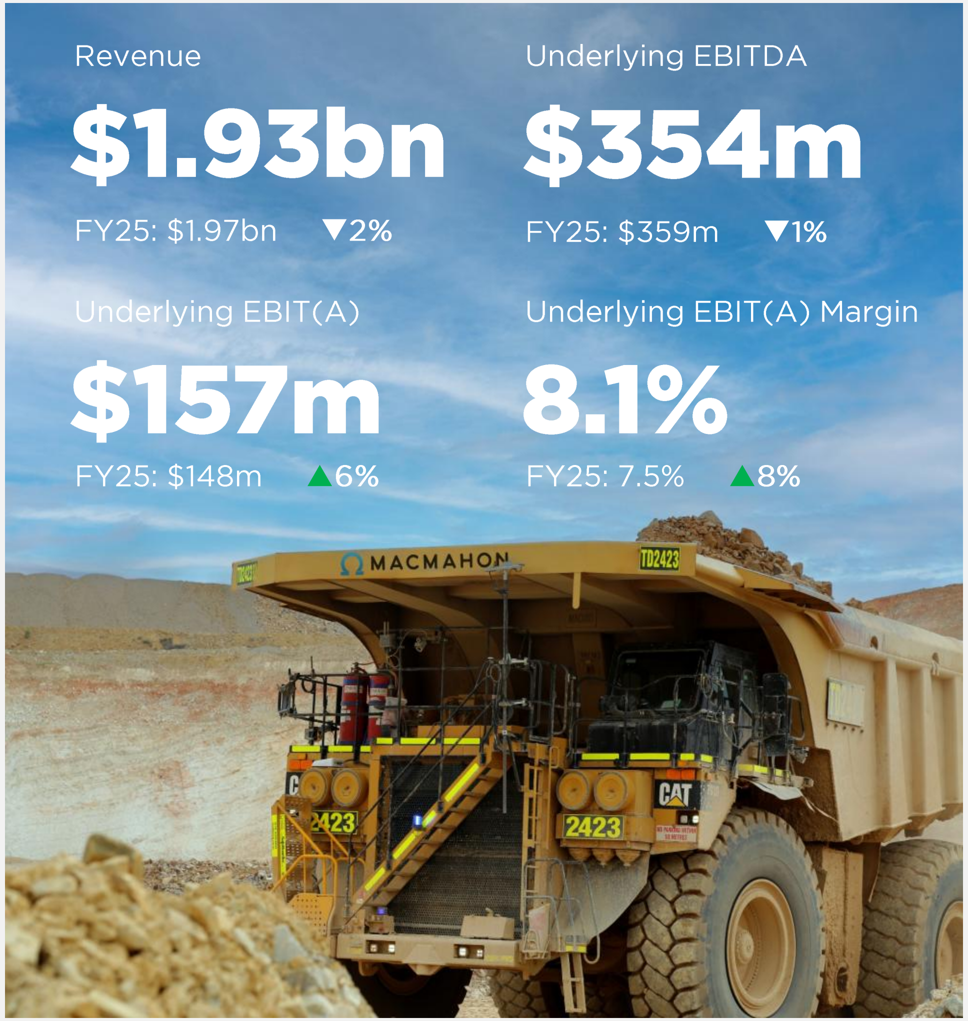
Highly experienced and specialised team providing the full suite of surface and underground mining development and production services

Surface Mining

- **Awarded $792m 3-year extension contract at Byerwen** with 2-year extension option to increase value to $1.32bn
- **Awarded $32m 7-year contract extension at Langkawi (Malaysia)**
- **Secured $150m 34-month contract with Wolfram** to restart at Mt Carlton
- **Secured $190m 5-year LOI with Manuka** for open pit mining at Wonawinta
- **Pursuing surface pipeline of $10.0bn** of which $5.6bn is currently expected to be awarded in the next 12 months

Underground Mining

- **Awarded $355m, 3-year contract at Mt Marion** with Mineral Resources
- **Awarded $406m 5-year contract at Snowy River** (New Zealand)
- **Awarded initial $55m 12-month contract and 12-month extension** at Majestic
- **Secured $33m contract at the Kopra Project** (Indonesia)
- **Secured 34-month contract at Kucing Liar** (Indonesia), $36m for first 12 months
- **$38m 14-month LOI with Groundrush** exploration decline project with CTJVP
- **$100m 2-year LOI with Wolfram** for underground mining at Mt Carlton
- **Pursuing underground pipeline of $6.2bn** of which $3.1bn is currently expected to be awarded in the next 12 months



Subject to rounding

Civil Infrastructure Highlights

Over 40 years experience delivering integrated construction and engineering solutions

Civil Infrastructure

DECMIL

- **$500m of new work awarded:**
  - $51m Waddi Wind Farm
  - $104m Marble Bar Road Upgrade
  - $28m Jerriwah Village
  - $81m Brockman 4 Workshop
  - $86m Yan Yean Road
  - $120m Western Angeles Bulk Earthworks (newly established earthworks framework agreement with Rio Tinto for projects in the Pilbara)
  - $30m West Angeles NPI
- **New work won post 30 June 2026:**
  - Awarded $50m Mamre Road Early Works Stage 2 contract with Transport for NSW
- **Pursuing civil infrastructure pipeline of $8.8bn** of which $5.1bn is currently expected to be awarded in the next 12 months

Revenue	Underlying EBITDA
$672m	**$42m**
FY25: $437m ▲ 54%	FY25: $30m ▲ 41%

Underlying EBIT(A)	Underlying EBIT(A) Margin
$37m	**5.5%**
FY25: $25m ▲ 46%	FY25: 5.8% ▼ 5%

Subject to rounding

Our **Surface Mining** Projects

CLIENT	PROJECT	COMMODITY	PROJECT SINCE	CONTRACT TERM	ASSUMED LOM[1]	COST CURVE[1]
★ AngloGold Ashanti, Regis Resources	Tropicana, WA	Gold	2012	Life of mine	2033	Q3
Greatland	Telfer, WA	Gold	2016	Life of mine	2028	Q4
★ QCoal Group	Byerwen, QLD	Met Coal	2017	Nov 2028	2040	Q2
★ Amman Mineral	Batu Hijau, Indonesia	Copper / Gold	2017	Life of mine	2030	Q2
Talison Lithium	Greenbushes, WA	Lithium	2023	Jun 2030	2043	Q1
Vault Minerals	King of the Hills, WA	Gold	2021	Dec 2026	2038	Q4
Agincourt Resources	Martabe, Indonesia	Gold	2016	Mar 2030	2033	Q4
PT Masmindo	Awak Mas, Indonesia	Gold	2024	Jun 2032	2032	N/A
★ CPM	Poboya, Indonesia	Gold	2024	Sep 2026[2]	2026	N/A
★ Cyprium Metals Limited	Nifty Complex, WA	Copper	2025	Life of mine	N/A	N/A
Wolfram Resources	Mt Carlton, QLD	Gold	2026	Jan 2029	N/A	N/A
Manuka Resources	Wonawinta, NSW	Silver	2026	Apr 2031	N/A	N/A

★ Alliance

1. LOM = Estimated Life of Mine, S&P Capital IQ as at 27 July 2026
2. Poboya surface mining ends and transitions to underground mining

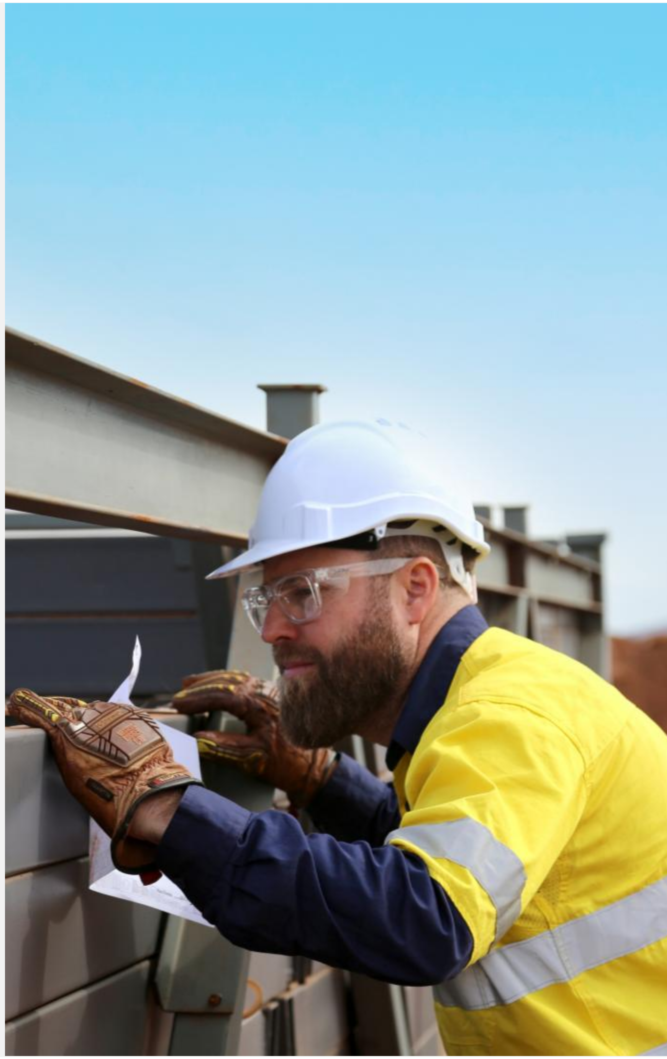
Our **Underground Mining** Projects

CLIENT	PROJECT	COMMODITY	PROJECT SINCE	CONTRACT TERM	ASSUMED LOM[1]	COST CURVE[1]
AngloGold Ashanti / Regis Resources	Boston Shaker, WA	Gold	2012	May 2027	2033	Q3
Mineral Resources	Mt Marion, WA	Lithium	2026	Jul 2029	N/A	N/A
Black Cat Syndicate	Majestic, WA	Gold	2026	Aug 2027	2028	N/A
Vault Minerals	King of the Hills, WA	Gold	2022	Mar 2027	2038	Q4
Vault Minerals	Daisy Milano, WA	Gold	2024	Oct 2026	2029	Q4
BHP	Olympic Dam, SA	Copper	2019	Oct 2026	2081	Q4
Agnico Eagle	Fosterville, VIC	Gold	2024	Nov 2027	2036	Q4
Gold Fields	Granny Smith, WA	Gold	2023	Nov 2026	2034	Q1
PT Freeport Indonesia	Kucing Liar, Indonesia	Gold	2026	Jul 2028	2041	N/A
CPM PT Citra Palu Minerals	Poboya, Indonesia	Gold	2025	Aug 2030	2042	N/A
Archi Indonesia	Toka Tindung, Indonesia	Gold	2026	2027	2041	N/A
Merdeka Copper Gold	Tujuh Bukit, Indonesia	Gold	2018	Jun 2026	2029	N/A
Endura	Snowy River, NZ	Gold	2026	Oct 2031	N/A	N/A

1. LOM = Estimated Life of Mine, S&P Capital IQ as at 27 July 2026

Our **Civil Infrastructure** Projects

CLIENT	PROJECT	SCOPE[1]	CONTRACT SIZE	% COMPLETE	EXPECTED COMPLETION
HANROY	Marble Bar Road Sections 5 and 2B, WA	Construct Only	$100m – $200m	100%	Q1 FY27
Vestas	Warradarge Wind Farm, WA	Design & Construct	$25m – $50m	100%	FY26
HANROY	Marble Bar Road Section 3, WA	Construct Only	$50m – $100m	100%	FY26
GLENCORE	Rolleston Civil Works, QLD	Construct Only	$0m – $25m	100%	FY26
PERDAMAN INDUSTRIES	Perdaman Bulk Earthworks, WA	Construct Only	$100m – $200m	100%	FY26
MAJOR ROAD PROJECTS VICTORIA	Ison Road Extension, VIC	Design & Construct	$50m – $100m	75%	Q1 FY27
RioTinto	Jerriwah Village Expansion, WA	Design & Construct	$25m – $50m	95%	Q1 FY27
HARMONY	Eva Copper Mine Accommodation, QLD	Design & Construct	$50m – $100m	80%	Q2 FY27
Queensland Hydro	Borumba Dam Camps, QLD	Design & Construct	$100m – $200m	75%	Q2 FY27
MAJOR ROAD PROJECTS VICTORIA	Yan Yean Road – Northern Package, VIC	Design & Construct	$50m – $100m	40%	Q3 FY27
RioTinto	Brockman 4 Workshop Expansion, WA	Construct Only	$50m – $100m	10%	Q4 FY27
RioTinto	Western Hill Bulk Earthworks, WA	Construct Only	$100m – $200m	50%	Q1 FY28
tilt renewables	Waddi Wind Farm, WA	Design & Construct	$50m – $100m	25%	Q4 FY27
RioTinto	West Angeles NPI, WA	Design & Construct	$25m - $50m	5%	Q4 FY27
NSW Transport for NSW	Mamre Rd Early Works, NSW	Construct Only	$50m	0%	Q1 FY28



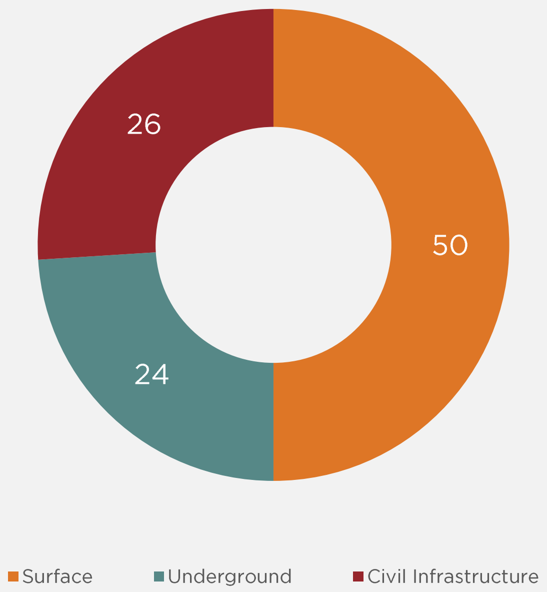
Resources Infrastructure Renewables

1. Decmil ensures equitable risk allocation by applying the principle of "known/unknown, quantifiable/ non-quantifiable Risk Allocation" to high-risk events, where Decmil does not take the risk of 'Unknown' or 'Non-Quantifiable Events'

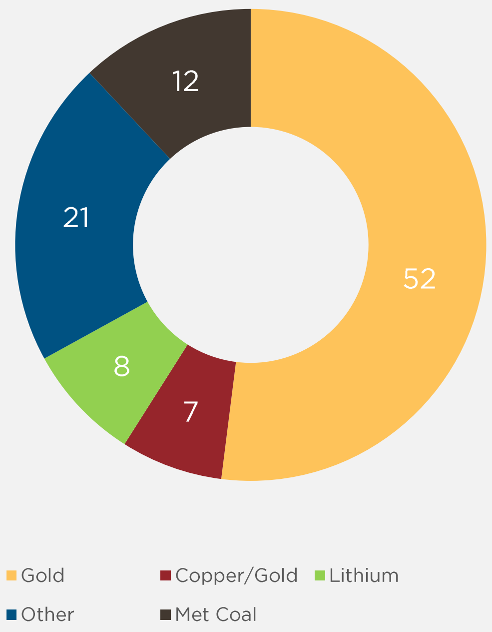
FY26 Revenue Diversification (%)

Business revenue mix is diversified by service, commodity, region and client

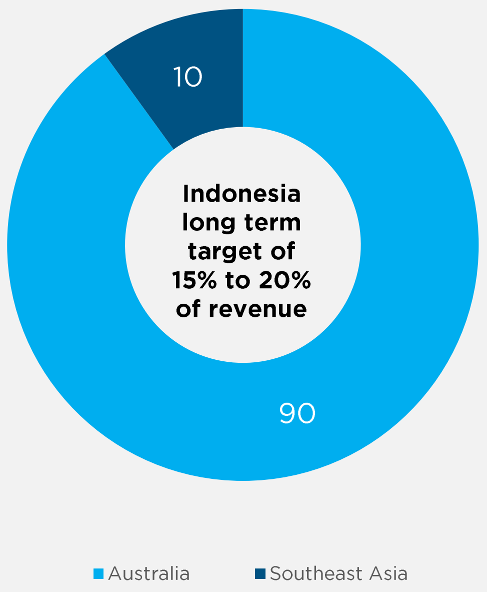
Service Offering



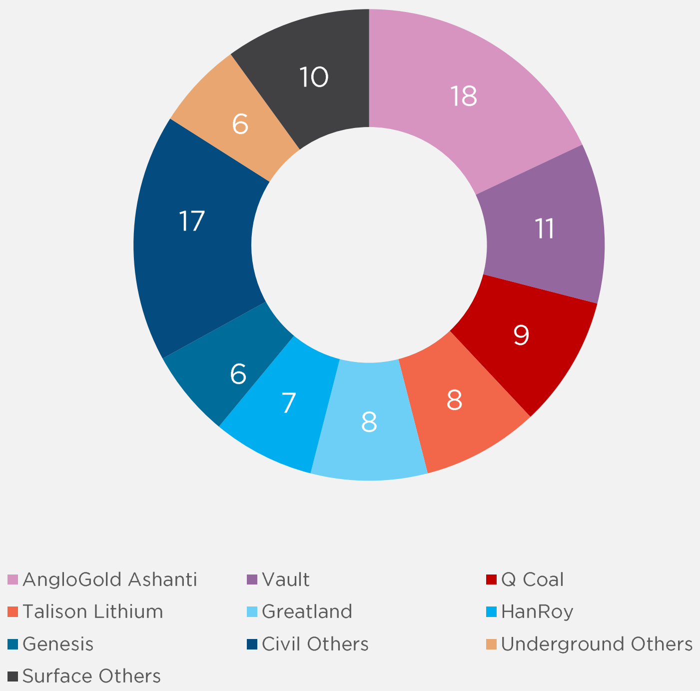
Commodity



Region



Client



People and Safety

Focused on the safety and development of our people

SAFETY

- Group TRIFR decreased from 2.99 in FY25 to 1.98 in FY26
- Successfully implemented and embedded Evotix as the Group's HSEQ system of record, improving reporting consistency, data governance, assurance and the visibility of HSEQ performance
- Refined the Group Critical Risk Framework to better reflect operating company and sector specific risk profiles, improving the relevance and focus of critical controls and assurance activities

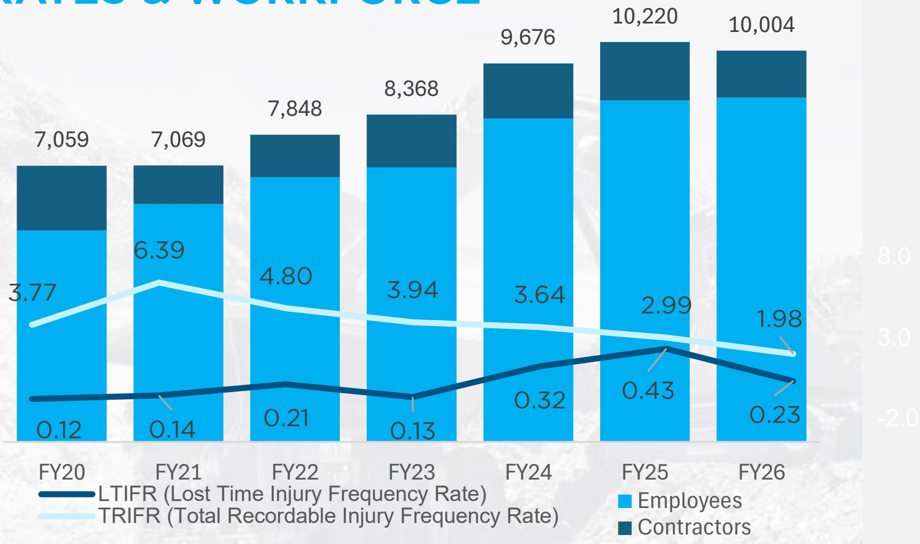
TRAINING & LEADERSHIP DEVELOPMENT

- Participated in various training programs in Australia - Graduates (18), Interns (6), Apprentices (79), Trainees (176), Structured Leadership Development (201)
- Continued rollout of Emerging Leaders Program – Supporting wages employees to step into a Leading Hand or Shift Boss position

MENTAL HEALTH & WELLBEING

- Launched *Respect in Action* – quarterly all company briefing targeted at sharing practical information that supports our respectful and inclusive culture
- Launched our Employee Value Proposition (EVP) and evolved employer brand for Decmil and Macmahon – *Together.Works*
- Continued roll out of *Respect@Macmahon, reflecting 5 years* of targeted work aimed at the elimination of sexual harassment

INJURY FREQUENCY RATES & WORKFORCE



DIVERSITY

4.5%

of Australian employees are First Nations

20.6%

of Australia-based employees are female

105

identified emerging leaders (wages employees progressing to leadership)

Together.Works.

Investing in our people and creating a winning culture

Macmahon Winning Statement

We are diverse

We respectfully partner

We sustainably deliver value

We wear the Omega with pride

Culture

Assessed at recruitment

Defined during onboarding

Reinforced and embedded throughout employee lifecycle

Continually evaluated at a Group and Operating Company Level

UNITED

COURAGE

INTEGRITY

PRIDE

Respect@Macmahon

A cross functional, company-wide program to drive culture, mitigate psychosocial harm and eliminate sexual harassment

The Macmahon Winning Way

Providing leaders with the tools and confidence they need to succeed

Emerging Leaders

A structured program to develop and promote our wages workforce

Employee Value Proposition

Meaningful employment offering, workforce stability and consistency across organisation

Sustainability

Creating value through sustainability

ENVIRONMENT

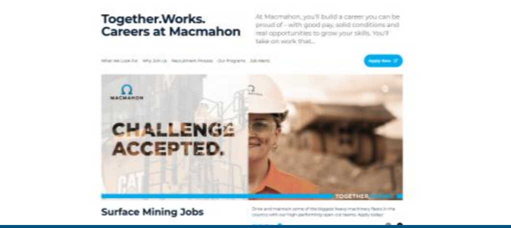
- First mandatory climate-related financial disclosures under **AASB S2** published
- **First Scope 3** emissions inventory prepared for FY27 disclosure and assurance
- Completed **climate scenario analysis** and assessed resilience across two pathways
- Strengthened Group-wide environmental and greenhouse gas **emissions reporting**

SOCIAL

- Developed ***Together.Works*** Group-wide Employee Value Proposition
- Established the **Macmahon Foundation** and launched a community grants program
- Five consecutive years of ***Respect@Macmahon*** promoting a safe and inclusive culture
- 500+ leaders completed the ***Macmahon Winning Way*** frontline leadership training from inception

GOVERNANCE

- Implemented **Evotix** - Group-wide platform for HSEQ reporting and governance
- Advanced **Critical Risk Management** program to strengthen risk assurance
- Progressed **Integrated Management System** framework
- No matters involving corruption or serious breach of the Code of Conduct were recorded



Together.Works. **Developed**

Community Grant - North Bendigo Football and Netball Clubs


Community Grant - The Bays Healthcare


2026 Apprentice Intake

Macmahon's 2026 Sustainability Report is included in the FY2026 Annual Report on the Company's website at www.macmahon.com.au

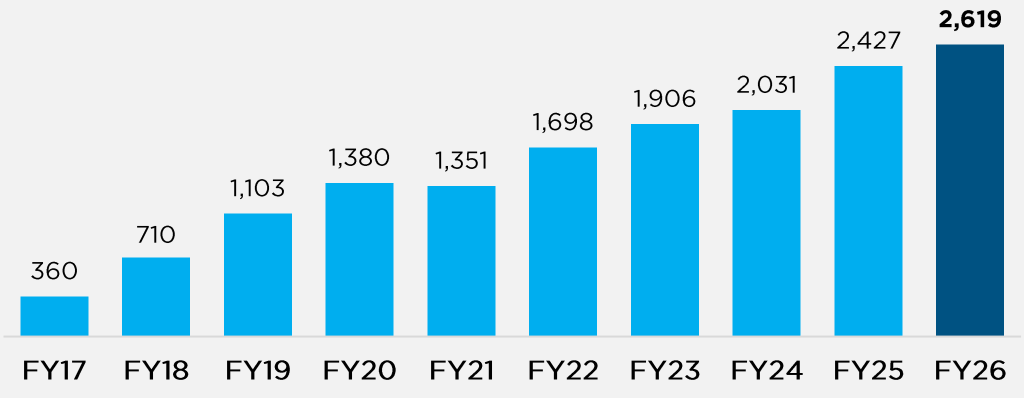
MACMAHON

FY26 Results

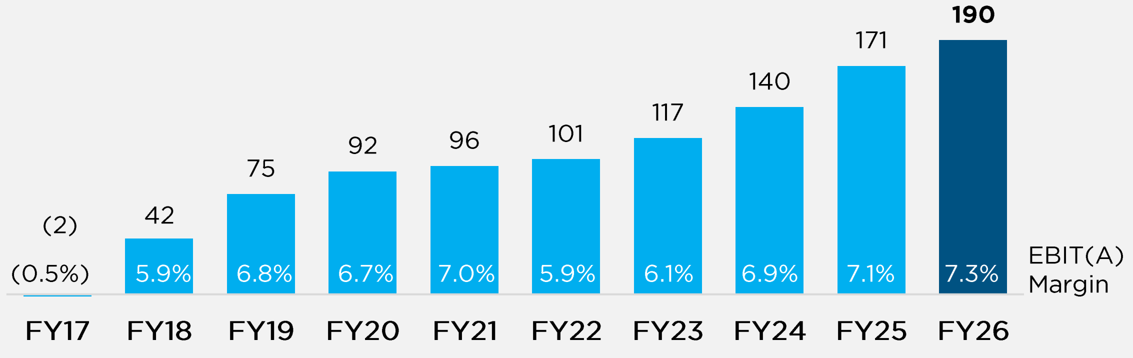
Group Financial Performance

Maintaining positive track record of sustainable growth

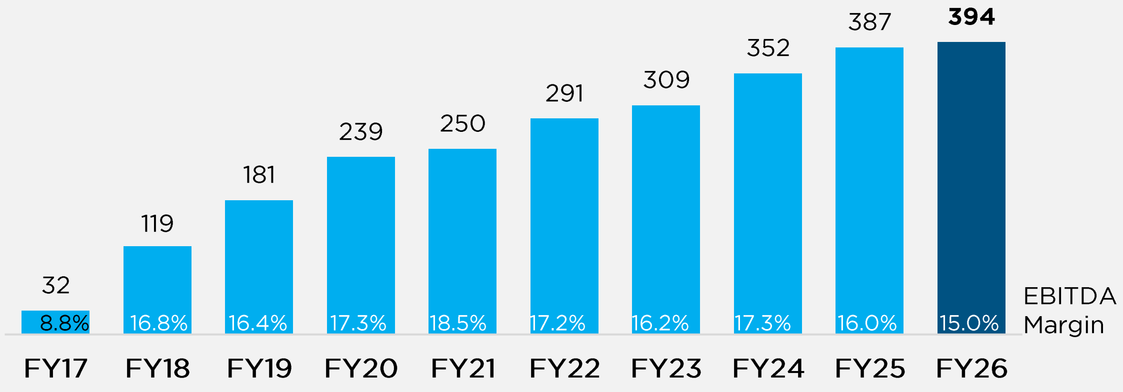
Revenue ($m)



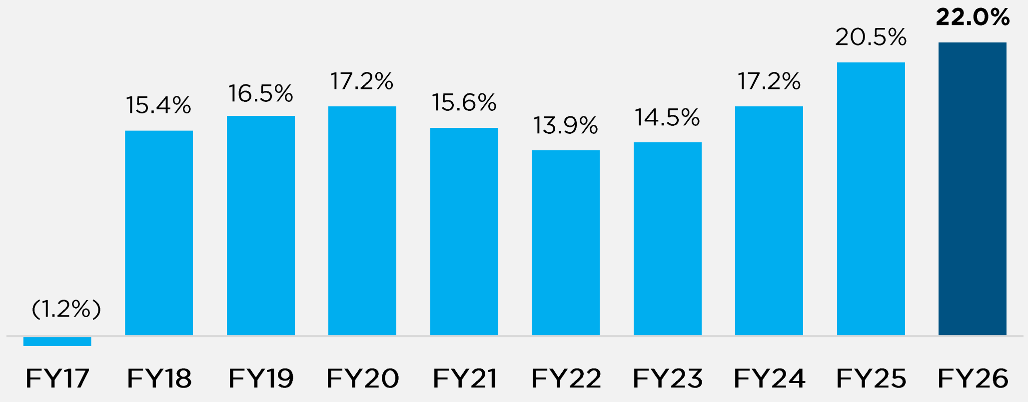
Underlying EBIT(A) ($m)



Underlying EBITDA ($m)



Return on Average Capital Employed



Profit and Loss

Delivered another year of improved performance

$ Millions	FY25	FY26	Change
Revenue	**2,427**	**2,619**	▲**8%**
Underlying EBITDA[1]	**387**	**394**	▲**2%**
EBITDA margin	16.0%	15.0%	
Underlying EBIT(A)[1]	**171**	**190**	▲**11%**
EBIT(A) margin	7.1%	7.3%	
Net finance costs	(34)	(31)	
Underlying PBT(A)[1]	**138**	**159**	▲**16%**
PBT(A) margin	5.7%	6.1%	
Tax (expense)/benefit	(35)	(45)	
Underlying NPAT(A)[1]	**102**	**115**	▲**12%**
NPAT(A) margin	4.2%	4.4%	
Underlying EPS(A)[1] **(basic)**	**4.81 cps**	**5.36 cps**	▲**11%**
Reported NPAT	74	101	
Reported EPS (basic)	**3.47 cps**	**4.72 cps**	
Dividends per share	**1.50 cps**	**2.20 cps**	▲**47%**

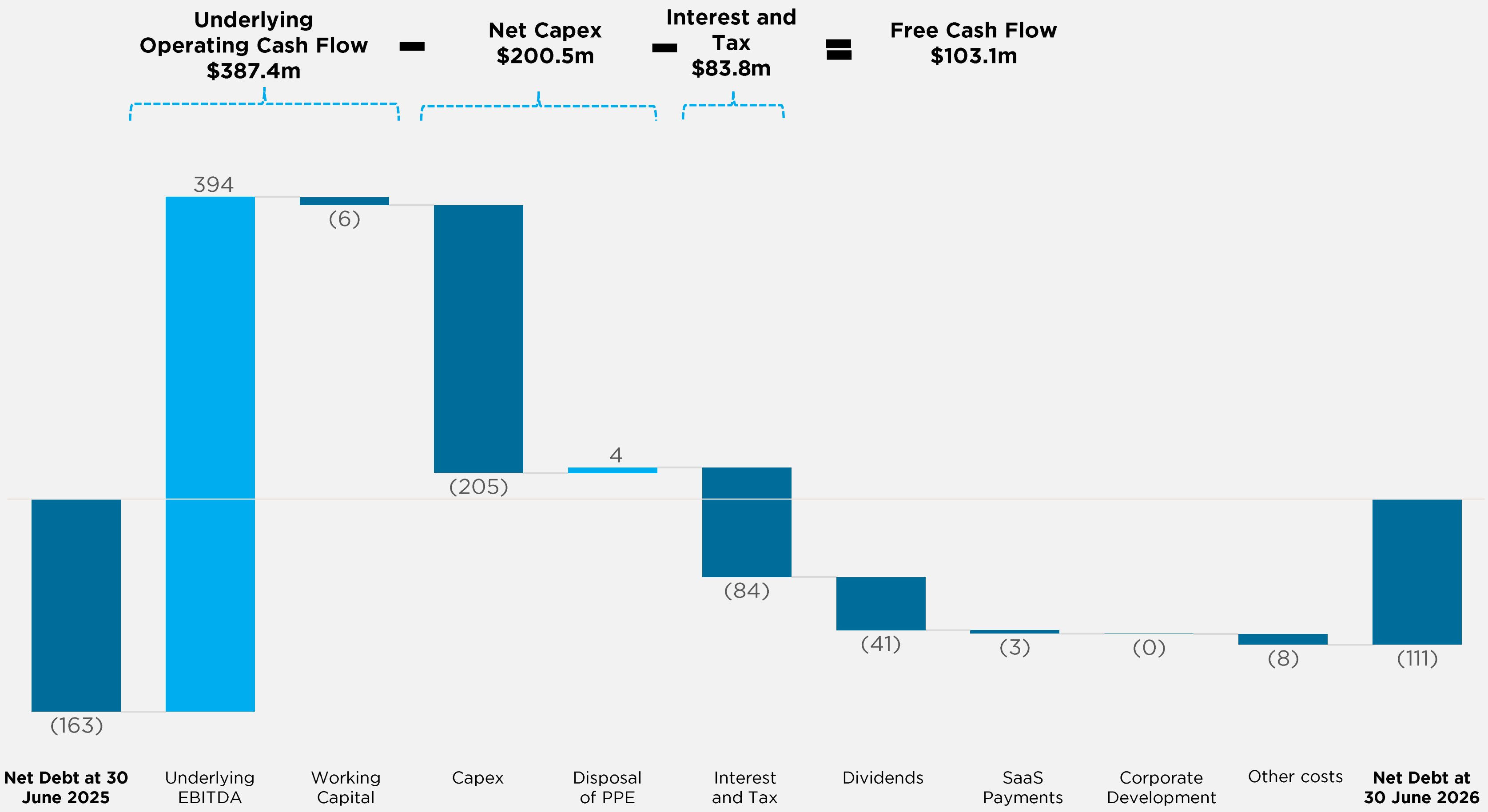
Columns may not add up due to rounding

- **Revenue** and Operating costs (before depreciation) increased by 8% and 9% respectively. This is primarily due to new work awards in Civil and Underground, and is partially offset by the completion of two Surface East projects. As a result, the **Underlying EBITDA** increased by 2% with the higher proportion of Civil work secured
- **Underlying EBIT(A)** increased by 11% with the reduction in depreciation from lower capital intensive new work and the completion of two historical East Coast Surface projects
- **EBIT(A) margin of 7.3%** driven by improved project performance through a focus on cost control and improving profitability throughout our Mining division
- **Effective borrowing costs of 6.7%** as at 30 June 2026 and compared to 6.0% for 30 June 2025, largely reflecting the impact of the RBA rate increases seen since February 2026
- **Reported NPAT of $101m** compares to **Underlying NPAT(A) of $115m** which excludes adjusting items of $13.7m (share-based payment of $5.0m, customer contracts amortisation $5.9m, SaaS payment $2.6m and corporate development costs $0.2m)
- **Effective tax rate is 30.6%** and the Group has approximately **$104m of franking credits** as at 30 June 2026
- **Full year dividend increased to 2.20cps** and includes **final dividend of 1.25cps (fully franked)** equating to a **payout ratio of 41.0%,** in line with the FY26 policy payout range of 30-45% of underlying EPS

1. Underlying numbers exclude adjusting items of $7.8m and $13.7m for EBITDA and EBIT(A) respectively, refer to reconciliation on slide 27

Cash Flow – Net Debt Waterfall

Strong, consistent cash generation improved net debt



May not add up due to rounding

NET DEBT

- Reduction in net debt to $111.1 million through strong cash flow generation

CASH FLOW

- FY26 Underlying Operating Cash Flow of $387.4m underpins Free Cash Flow of $103.1m
- 98.4% EBITDA cash conversion impacted with the commencement of new projects resulting in increased inventory and contract assets. Partially offset by improved working capital management on trade receivables and payables
- FY26 cash tax higher than the statutory rate as the group transitioned into monthly tax instalments. FY27 expected to normalise

CAPITAL EXPENDITURE

- **FY27 capital expenditure forecast**
  - $200m sustaining capital
  - $66m growth capital

Balance Sheet

Solid financial position

$ Millions	FY25	FY26
Cash	264	310
Receivables	507	496
Inventories	104	110
Investment property	52	52
Property, plant and equipment	680	654
Intangible assets and goodwill	62	56
Other assets (incl. deferred tax)	91	82
Total assets	**1,761**	**1,759**
Payables	470	461
Borrowings	426	421
Other liabilities	172	137
Total liabilities	**1,068**	**1,019**
Total Equity	**692**	**740**
Net Debt[1] (ND)	**163**	**111**
Net Tangible Assets (NTA) per share	**29.3 cps**	**31.7 cps**
Gearing[2]	**19.0%**	**13.1%**
ND/EBITDA[3]	**0.42x**	**0.28x**
ROACE[4]	**20.5%**	**22.0%**
ROE[5]	**15.4%**	**16.0%**

May not add up due to rounding

1. Includes AASB 16 Leases
2. Net Debt / (Net Debt + Equity)
3. Net Debt / Underlying EBITDA
4. Underlying EBIT(A) / Average ((Total Assets excluding Cash) – (Current Liabilities excluding Debt))
5. Underlying NPAT(A) / Average Equity

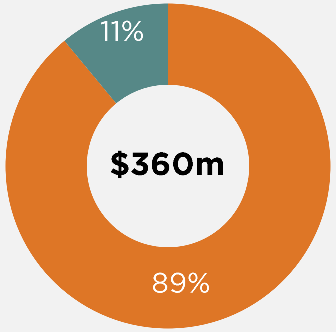
- **Net assets** increased marginally and total liabilities reduced by $49m
- **Total assets** increased marginally with new work commencing, increasing both inventory and cash due to lower capital spend and improved working capital
- **Total liabilities** reduced with the final FY25 tax payment and reduction of debt
- **Reduced net debt, gearing and leverage from consistent free cash flow**
- **Cash and available committed banking facilities of $566m**
- **Borrowings comprise:**
  - Equipment leases $79.8m
  - Equipment finance $39.7m
  - Bank finance $286.3m (Undrawn $226.7m at 30 Jun 26)
  - Bank overdraft $0.0m (Undrawn $30.0m at 30 Jun 26)
  - Property leases $14.9m
- **ROACE at 22.0% approaching target of >25%**

MACMAHON

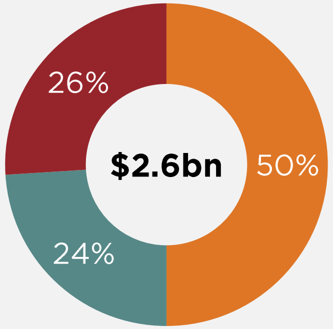
Strategy and Outlook

Strategic Journey Diversification and Improved ROACE

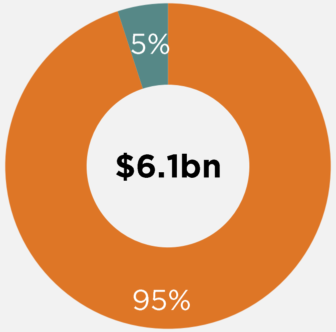
FY17 Revenue Mix



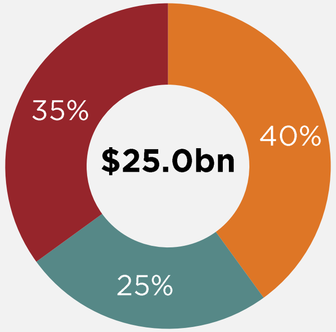
FY26 Revenue Mix



FY17 Pipeline



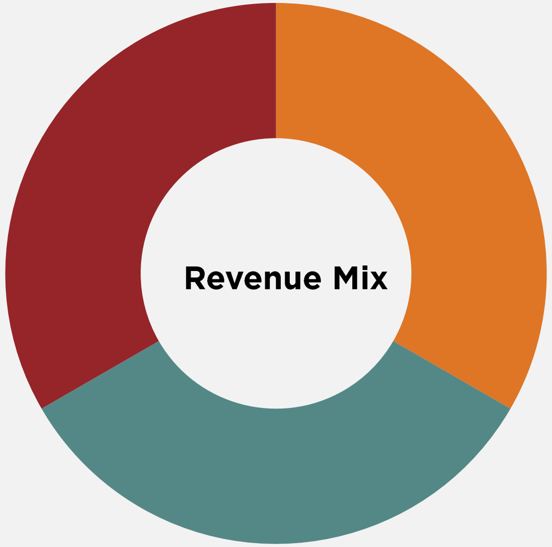
FY26 Pipeline



FY17 ROACE: (1.2%)

FY26 ROACE: 22.0%

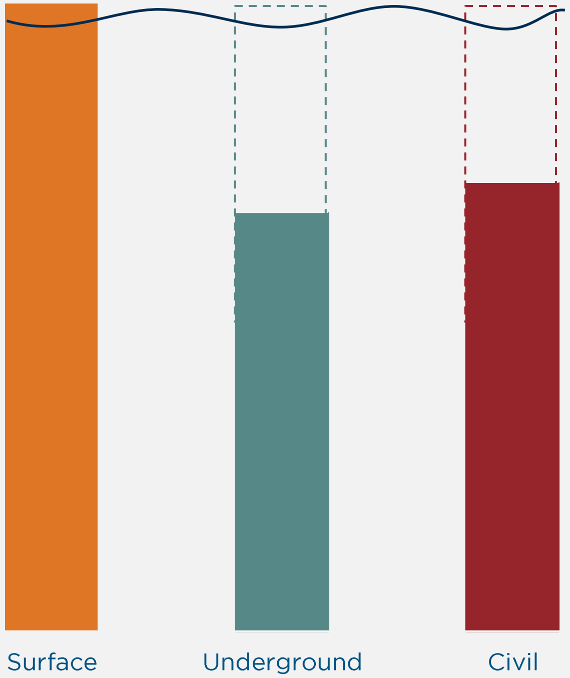
Our Strategic Target



ROACE TARGET >25%

Indonesian Growth

TARGETING
15-20% OF GROUP REVENUE

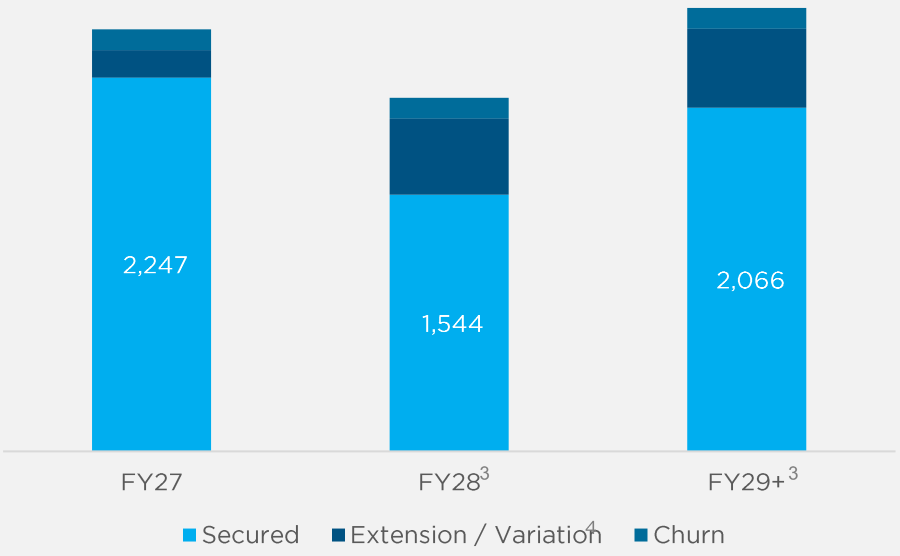


Surface | Underground | Civil Infrastructure

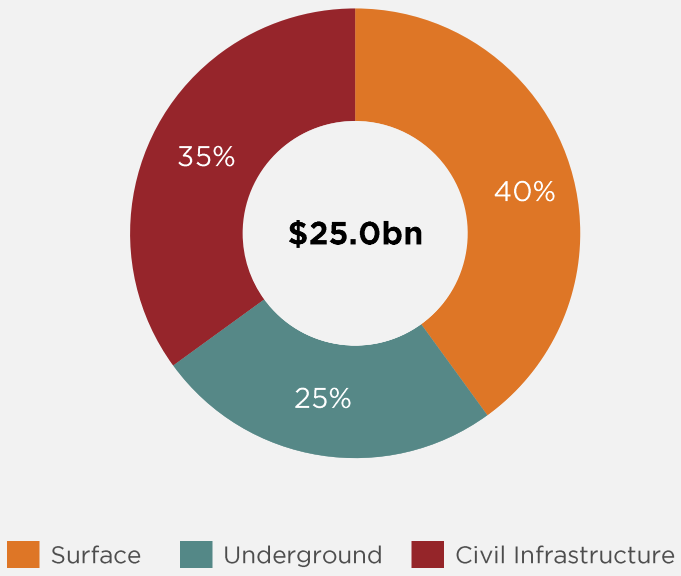
Work in Hand & Tender Pipeline

Growth in orderbook with good long-term visibility

$5.9bn Order Book Run Off ($m)[1]



Tender Pipeline[2]



- $2.2 billion[1] of FY27 revenue secured
- $5.9 billion Order Book as at 30 June 2026, includes projects secured and projects under Letter Of Intent to the date of this presentation. Excludes $240m Medallion preferred contractor announced on 12 August 2026, short term civil and underground churn work, which historically delivers $100 million - $150 million annual revenue
- $25.0 billion Tender Pipeline with $13.8 billion of outstanding tenders submitted and expected to be awarded in the next 12 months

1. Contracts and awards as at 30 June 2026 and announced to the date of this presentation. Excludes the $240m Medallion preferred contractor award announced on 12 August 2026, short term civil and underground churn work and future contract cost escalation recoveries
2. As at the date of this report (includes $240m Medallion preferred contractor)
3. The above table represents the estimated order book run off over future years and does not provide guidance for those years
4. Extensions and variations not yet secured

Capital Allocation to Balance Growth and Shareholder Returns

Consistent and disciplined allocation of capital

Our Priorities

Maintain resilient balance sheet, ensure appropriate liquidity and gearing

Retain flexibility to fund organic growth and accretive acquisitions

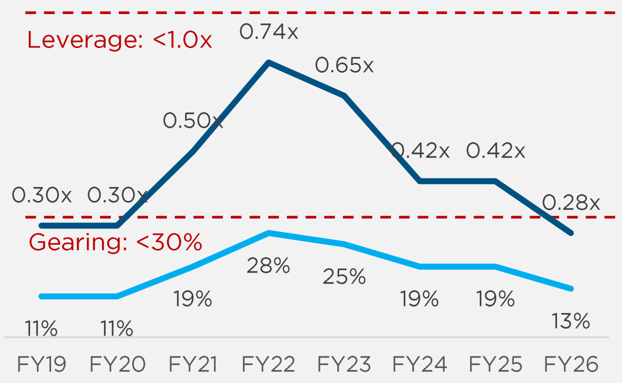
Increase cash return to shareholders

Our Record

Maintain Financial Strength

Continue to reduce gearing and net debt

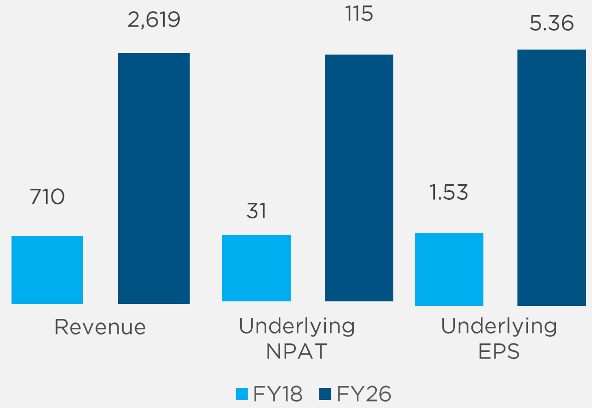
Leverage & Gearing Guiderails



Investment in Growth

Growing civil infrastructure and underground businesses provides capital light growth

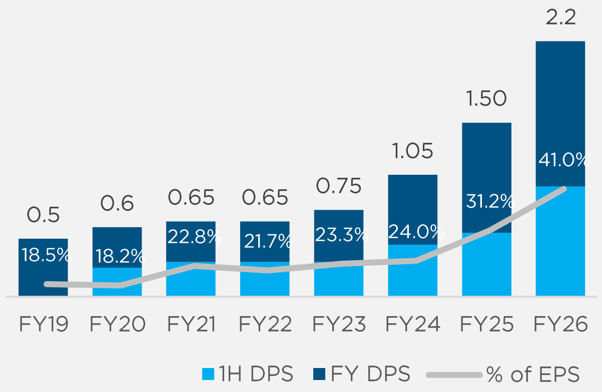
Increase in Revenue ($m), NPAT ($m) and EPS (cps)



Return Cash to Shareholders

Dividend payout ratio range from 30% to 45% of underlying EPS, increasing to 35% to 45% in FY27

Historical Dividend Payout Ratio (% of EPS) and DPS (cps)



FY27 Guidance & Priorities

Outlook for further growth in FY27

FY27 PRIORITIES

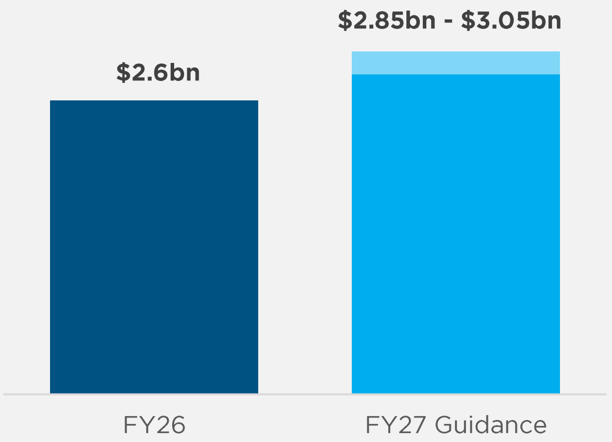
- No life changing events, reduction in TRIFR
- Continuing to drive operational improvements
- Remain focused on increasing ROACE, generating Free Cash Flow and reducing Net Debt
- Underground and Civil Infrastructure growth, globally and domestically
- Continued investment in technology to deliver efficiencies and sustainability outcomes
- Expanding integrated services across the mining value chain
- Building more embedded relationships with our clients

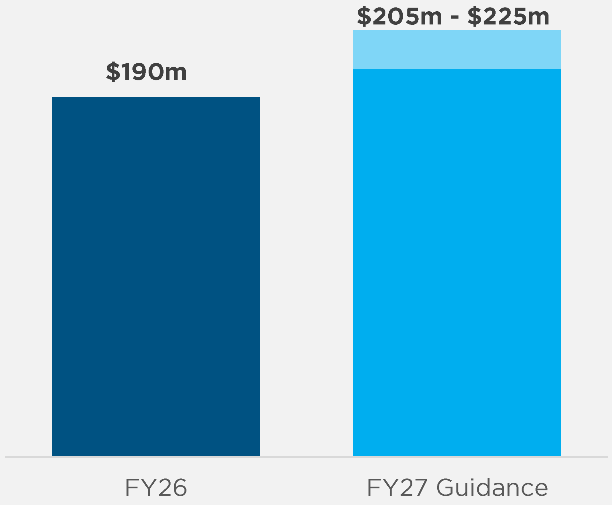
POSITIVE OUTLOOK

- **Order Book of $5.9bn[1]**
- **Tender Pipeline[2] of $25.0bn**
- **$2.2bn[1] of secured revenue for FY27**

FY27 GUIDANCE

Revenue	Underlying EBIT(A)
$2.85bn – $3.05bn ($2.2bn[1] secured)	**$205m – $225m**





1. Contracts and LOI awards as at 30 June 2026 and announced to the date of this presentation. Excludes $240 million Medallion preferred contractor announced on 12 August 2026, and short term civil and underground churn work and future contract cost escalation recoveries
2. As at the date of this report (includes $240m Medallion preferred contractor)

Thank You

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Appendix

Cash Flow

$ Millions	FY25	FY26
Underlying EBITDA[1]	**387.4**	**393.8**
Movement in receivables	(14.6)	6.1
Movement in inventory	0.0	(6.5)
Movement in payables and provisions	38.2	(9.2)
Cash payments for SaaS customisation costs	(6.8)	(2.6)
Other	(3.6)	3.2
Net Interest and tax (paid) / received	(58.1)	(83.8)
Corporate Development costs and earn-out related to previous acquisitions	(8.5)	(0.2)
Net operating cash flow	**334.0**	**300.8**
Capital expenditure (cash)	(178.5)	(145.2)
Proceeds from sale of PPE disposal	12.6	4.4
Payments for software	-	(0.6)
Net (repayment)/proceeds of financial & lease liabilities	(9.9)	(62.3)
Decmil acquisition (net of cash acquired)	(63.1)	0.0
Dividends	(24.5)	(40.7)
Other movements	(2.8)	0.0
Net cash flow	**67.9**	**56.4**
Underlying operating cash flow	**407.4**	**387.4**
Less capital expenditure (incl. software)	(221.2)	(204.9)
Add proceeds from PPE disposal	12.6	4.4
Less interest and tax (paid)/received	(58.1)	(83.8)
Free cash flow	**140.7**	**103.1**

1. Underlying numbers exclude adjusting items of $7.8m and $13.7m for EBITDA and EBIT(A) respectively, refer to reconciliation on slide 27

Columns may not add up due to rounding

Reconciliation of Non-IFRS Financial Information

$ Millions	FY25	FY26
Profit for the year (as reported)	**73.9**	**101.1**
Add back:		
• LTI share based payment expense	7.2	5.0
• Corporate development / acquisition costs	8.5	0.2
• Customer contracts amortisation **(A)**	5.9	5.9
• SaaS customization costs	6.8	2.6
Underlying net profit after tax ((NPAT)(A))	**102.4**	**114.8**
Add back: Tax expense	35.3	44.7
Underlying profit before tax ((PBT)(A))	**137.7**	**159.5**
Add back: Net finance costs	33.7	30.6
Underlying earnings before interest and tax (EBIT(A))	**171.4**	**190.1**
Add back: Depreciation and amortisation expense (excluding customer contracts amortisation)	216.0	203.7
Underlying earnings before interest, tax, depreciation and amortisation (EBITDA)	**387.4**	**393.8**
Weighted Average Number of Shares (m)	2,129	2,141
Underlying basic EPS(A) (cents)	4.81 cps	5.36 cps

Columns may not add up due to rounding

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