FY26 Full Year Results & FY27 Guidance

Perth, Australia – Tuesday, 25 August 2026. Mader Group Limited (ASX: MAD), a leading global provider of specialist technical services across multiple industries, provides the following update on its performance for FY26.

	Unit	1H FY26	2H FY26	FY26	FY25 (PCP)	Variance	Variance
Revenue							
Australia	[$m]	384.6	413.1	797.7	686.2	111.5	16%
North America	[$m]	90.0	96.6	186.6	166.1	20.5	12%
Rest of World	[$m]	10.6	6.2	16.8	19.9	(3.1)	(16%)
Total Revenue	**[$m]**	**485.2**	**515.9**	**1,001.1**	**872.2**	**128.9**	**15%**
EBITDA	[$m]	56.2	64.5	120.7	109.5	11.2	10%
EBITDA Margin	[%]	11.6%	12.5%	12.1%	12.5%	(0.4%)	
NPAT	**[$m]**	**30.5**	**34.9**	**65.4**	**57.1**	**8.3**	**15%**
NPAT Margin	**[%]**	**6.3%**	**6.8%**	**6.5%**	**6.6%**	**(0.1%)**	
Net (Debt) / Cash	[$m]	(3.6)	35.7	35.7	(8.3)	44.0	530%

FY26 HIGHLIGHTS:

- Mader Group reported record annual results, achieving revenue of $1,001.1m, in line with market guidance. This achievement represents an increase of 15% versus the prior corresponding period (PCP) and the successful delivery of the Group's five-year strategic plan.
- NPAT of $65.4m was delivered, representing growth of 15% versus PCP and a five-year NPAT CAGR of 28%.
- The Australian segment continued to expand its revenue base, increasing by 16% versus PCP, demonstrating resilience across core service lines and complemented by continued progress from high-growth verticals.
- The North American segment maintained its growth trajectory, with revenue increasing by 12% versus PCP (~17% on a constant currency basis), supported by ongoing scaling of operations and improved market conditions.
- The Rest of World segment remains focused on actively pursuing business development opportunities around the world.
- The Group has achieved its medium-term net cash target, delivering net cash of $35.7m.
- The Board has elected not to declare a dividend in respect of FY26 to ensure capital is available to support long-term growth initiatives.

FY27 OUTLOOK:

- The outlook for FY27 remains positive across all markets in which Mader operates. FY26 exit rates and customer demand are strong in all areas of the business and the Group has positive momentum as it enters the new financial year.
- Revenue guidance for FY27 is expected to be at least $1.13b of revenue (+13% vs PCP) with NPAT of at least $72.5m (+11% vs PCP) as the Group invests early in various growth drivers connected with its new strategic plan which targets medium to long-term growth of circa 15% per annum.

Mader Group Executive Director and Chief Executive Officer, Justin Nuich, said that FY26 marked a defining moment for the Group as it successfully delivered on its five-year strategic plan.

“I’m proud to announce that we have surpassed $1 billion in annual revenue, marking the successful delivery of the five-year strategic plan established by the Board in 2021. During this time, Mader has transformed into a leading global provider of specialist technical services across multiple industries and geographies.

“Over this five-year period, we have expanded our global presence, broadened our customer base, and built deeper capabilities across more industries and geographies than ever before. Achieving this milestone is a reflection of our people, our customers and a business model that continues to perform at scale.

“One of the most important achievements over this five-year period has been our ability to scale the business and maintain stable margins. This consistency highlights the resilience and flexibility of the Mader business model and reinforces our ability to deliver sustainable earnings through varying market conditions.

“While this first strategic cycle has come to an end, our growth focus will continue. We're entering our next phase with a clear plan: expand into new industries, strengthen our market position, and continue broadening our reach across sectors, commodities and geographies. That's what will keep Mader strong, resilient and ready for whatever comes next.

“This milestone belongs to our people. From the crews on the tools to the teams supporting our operations and the leaders driving the business forward, your hard work and commitment have been behind every step of our growth. Our people-first culture has always set us apart, and it remains at the heart of everything we do.

“We also have the strongest balance sheet in 21 years of operating and a well-established and highly capable senior leadership team with an average tenure of 11 plus years that is ready to tackle immense addressable markets in the next phase of growth.

“Alongside this growth, we remain committed to making a meaningful impact in the communities in which we operate. Our community engagement efforts continue to expand, and we are proud to stand alongside initiatives that align with our values and connect with our people beyond the workplace.

“Our naming rights partnership of the Mader Port to Pub is a great example of this, supporting an iconic Western Australian event that raises funds for the Perth Children’s Hospital Foundation. Together with our ongoing contributions through the Tools for Life program, long-standing partnerships with organisations such as Telethon, Ronald McDonald House Charities and support for local sporting communities, these initiatives reflect our commitment to giving back and strengthening the communities that support us.

“Looking ahead, with a strong culture, diversified service offering, and a scalable global platform, we are well-positioned to build on this momentum, capture the opportunities in front of us and continue to deliver long-term value for our shareholders.”

OPERATIONAL UPDATE

Zero Harm

Mader remains committed to the safety and well-being of its people across all operations globally. For FY26, the Group reported a Total Recordable Injury Frequency Rate of 3.65 recordable injuries per million hours.

Throughout the year, our Geared for Safety initiative continued to strengthen Mader's safety culture across our global workforce, keeping safety front of mind wherever our people work. We increased the number of safety-focused Mader Days across the business whilst continuing to recognise positive behaviours through field-based safety awards and engaging video campaigns that reinforced our commitment to sending everyone home safely.

The Group also continued to invest in safety leadership, workforce engagement and technology-driven initiatives as part of its ongoing commitment to achieving zero harm.

Australia

Mader's Australian segment delivered a strong performance in FY26, with revenue increasing to $797.7m, representing an increase of 16% versus PCP.

The Group's core services continued to expand nationally, supported by strong ongoing demand across key markets. High-growth verticals continued to contribute meaningfully, with Infrastructure Maintenance and Road Transport Maintenance delivering strong growth and further strengthening their market positions and expanded service capabilities.

In addition to strong growth, the Group continued to invest in developing and scaling several emerging service lines, creating additional avenues for revenue growth and diversification across the Australian business.

North America

The North American segment returned to growth this financial year, with revenue increasing by 12% versus PCP (~17% on a constant currency basis).

The segment closed the financial year with record headcount, supported by continued investment in people, capability and scalable operating platforms. Revenue growth was driven by increased activity levels and strong demand across the United States and Canada, particularly throughout 2H FY26. The Canadian business continues to exceed expectations, further expanding its geographic footprint and workforce capability, supported by the continued success of Mader's Global Pathways Program and a growing local workforce.

The North American segment remains a key strategic priority for the Group, with a solid foundation now established and a significant opportunity to further increase market penetration across both the United States and Canada.

Rest of World
The Rest of World segment continued to strengthen its footprint across Asia, Africa and Oceania in FY26. Following the completion of a large contract in December 2025 efforts have been directed towards expanding workstreams with existing customers and pursuing targeted growth opportunities, reinforcing the segment's strategic importance to the Group.

Activity during the period included early traction in New Zealand and continued engagement across existing regions. While a smaller contributor to overall Group revenue, the segment remains strategically important, with a pipeline of new and existing customer opportunities supporting future expansion.

COMMUNITY ENGAGEMENT

Throughout FY26, Mader's Tools for Life community engagement program continued to deliver a number of volunteer, charity and sponsorship initiatives within the communities in which the Group operates.

During the year, Mader strengthened its presence within the Western Australian community through its multi-year naming rights partnership with the Mader Port to Pub, an iconic open-water swim event between Fremantle and Rottnest Island that raises funds for the Perth Children's Hospital Foundation.

Other highlights for the year included:
- Continued contribution to Telethon, supporting children and families in need
- Ongoing partnership with Ronald McDonald House Charities, delivering meaningful support across multiple regions
- Building opportunities for Indigenous communities in Nunavut, Canada through our partnership with a local Indigenous business, focused on employment, training and skills development
- Sponsorship of numerous local sporting teams and community groups, supporting grassroots development and community engagement across Australia, North America and other key regions
- Investment in youth development initiatives and local community programs

FINANCIAL POSITION, CAPITAL EXPENDITURE & DIVIDEND

The Group's net cash position closed at $35.7m. This outcome reflects the Group's continued strong cash flow conversion supported by disciplined working capital management. Free cash flow also improved during the period, closing at $57.5m, representing an increase of 35% versus PCP, as the business continues to expand into less capital-intensive service lines.

The Group's growth capital expenditure in FY27 is expected to be between $30m and $35m.

To ensure capital is available to support the Group's five-year strategic outlook, the Group has not declared a dividend in relation to FY26. The Board continues to review capital allocation priorities in line with the Group's long-term strategy.

FY27 OUTLOOK & GUIDANCE

Five years ago, the Board of Directors established the Group's first five-year strategic plan, with the ambition of transforming Mader into a leading global provider of specialist technical services across multiple industries. Over the five-year period, the successful execution of this strategy delivered an NPAT CAGR of 28%.

With this plan successfully delivered the Group enters its next phase of growth with strong momentum. The outlook for FY27 remains positive across all markets in which Mader operates. Supported by strong customer demand, an expanded service offering and a scalable global platform, the Group is well positioned to continue its growth trajectory.

For FY27, the Group expects to deliver revenue of at least $1.13 billion, representing growth of 13% versus the PCP, and NPAT of at least $72.5 million, representing growth of 11% versus PCP.

FY27 NPAT is expected to be impacted by between approximately $3 million and $4 million of investments in high growth initiatives designed to support the Group's longer-term growth objectives.

These investments are being directed towards targeted, high-growth initiatives and an expanded long-term incentive program which are considered critical to building the capability and capacity required to deliver the Group's ambition of circa 15% growth over the next five years.

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ABOUT MADER GROUP LIMITED

Mader Group Limited (ASX:MAD) is a global leader in the provision of specialist technical services across multiple industries. Today, the Company's well-established labour market platform allows it to connect a global network of over 520 customers to a skilled in-house workforce of approximately 4,500+ personnel on flexible, fit for purpose, and cost-effective terms. Mader Group has received multiple prestigious awards, reflecting our commitment to excellence across various areas. These include Employer of the Year and WA Business of the Year at the 2025 WA Business Awards.

Executive Director & Chief Executive Officer
Justin Nuich
justin.nuich@madergroup.com.au

Group Chief Financial Officer
Paul Hegarty
paul.hegarty@madergroup.com.au

Approved for release by the Board of Mader Group Limited.

ANNOUNCEMENT GLOSSARY

CAGR	Compound Annual Growth Rate
PCP	The Prior Corresponding Period, being FY25
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortisation
EBIT	Earnings Before Interest and Tax
NPAT	Net Profit After Tax
FY27	The Period 1 July 2026 to 30 June 2027
FY26	The Period 1 July 2025 to 30 June 2026
1H FY26	The Period 1 July 2025 to 31 December 2025
2H FY26	The Period 1 January 2026 to 30 June 2026
Cashflow Conversion Ratio	Operating Cash Flow Before Interest & Taxes divided by EBITDA
Free Cash Flow	Net Cash generated from Operating Activities less Net Cash used in Investing Activities