PL8 Results FY26

Total dividends paid in FY26	FY26 Portfolio performance (incl. franking)	FY26 Profit
$0.066[1]	**7.2%[2] (equal to benchmark[3])**	**$41.8m**

- **Total dividends of $0.066 per share, equivalent to a distributed yield of 6.7%[1,4] for the year, +2.5% compared to benchmark of 4.2% (and +2.4% p.a. to benchmark since inception)**
- **Total portfolio return of 7.2%[2] for the year, equal with benchmark of 7.2% (and +0.1% p.a. to benchmark since inception)**
- **FY26 operating profit after tax of $41.8 million**
- **Shareholder webinar on the Company's results and investment portfolio on 7 September 2026**
  Please register at: PL8 FY2026 Results Presentation

Company Performance

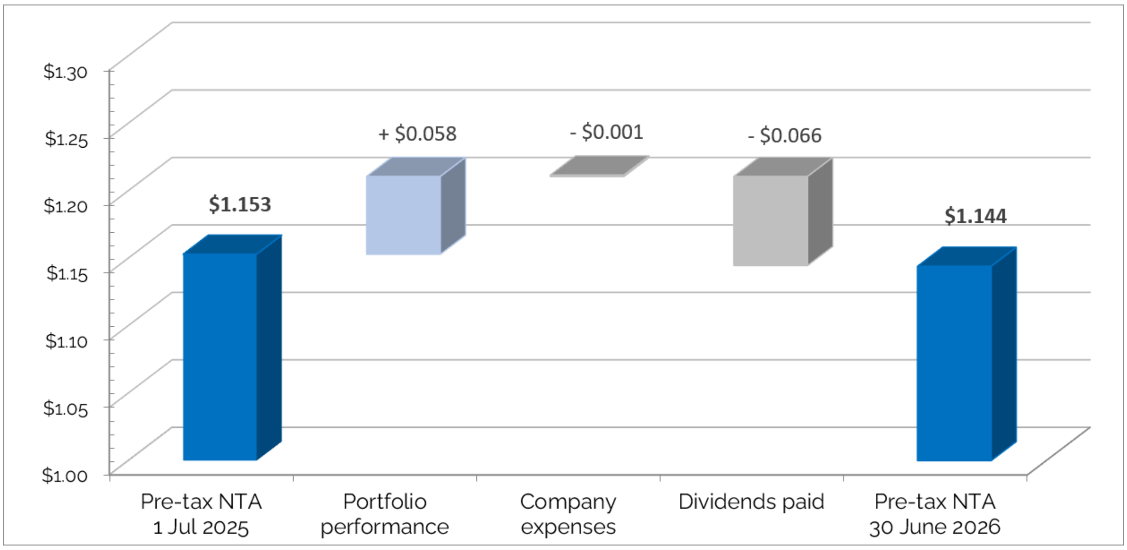
We are pleased to announce the Plato Income Maximiser Limited (ASX:PL8) (**Company**) results for the year ended 30 June 2026 (**FY26**). The profit for the year was $41.8 million. The Company's investments performed well during FY26, so that the Company matched the total benchmark return of 7.2% while exceeding the income of the benchmark by 2.5%.

Pleasingly the Company has also exceeded both of its performance objectives since inception, maintaining a total return of 10.0% p.a. (+0.1% to benchmark) while exceeding its income objective by 2.4% p.a. (7.5% p.a. compared to benchmark 5.1% p.a.).

The Company also continued to achieve its stated aim to declare and pay monthly dividends, doing so at a rate of $0.0055 per share throughout the year. This represents a distributed yield of 6.7% over the year[4].

NTA performance breakdown for FY26[5]

In FY26, the pre-tax NTA per share reduced from $1.153 on 30 June 2025 to $1.144 on 30 June 2026. The $0.009 decrease in pre-tax NTA per share is after the payment of $0.066 of fully franked dividends during the year[1].



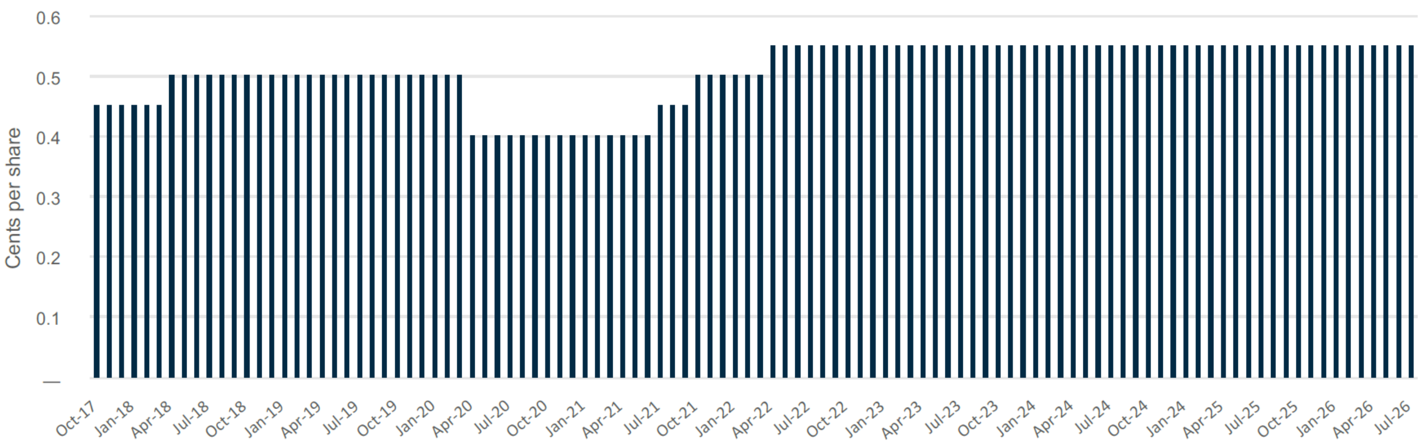
[1] Paid via 12 consecutive $0.0055 monthly dividends
[2] Including franking credits, net of portfolio related fees, costs and taxes
[3] S&P/ASX 200 Franking Credit Adjusted Daily Total Return Index (Tax-Exempt)
[4] Calculated as monthly dividends paid (including franking credits) divided by average month-end share price over the period
[5] NTA per share performance excludes value of franking credits. Portfolio performance is net of management fees

The post-tax NTA of the Company as at 30 June 2026 was $1.133 per share, which was $0.011 lower than pre-tax NTA, representing the value of tax on unrealised investment portfolio gains at period end, at the Company's tax rate of 30%. This difference between pre-tax and post-tax NTA fluctuates as unrealised gains and losses are made on PL8's investments.

Dividends

The Company paid twelve monthly dividends of $0.0055 per share during FY26, which continues to represent the highest level of monthly dividend that the Company has paid.

PL8 MONTHLY DIVIDENDS



Since year end, the Company has resolved to pay a further three monthly dividends of $0.0055 per share, the first of which was paid on 31 July 2026, followed by two further dividends payable on 31 August and 30 September. After declining for two years, the dollar value of dividends paid by ASX companies rose in calendar 2025 and increased again in the February 2026 reporting season. The Board decided to hold dividends steady at the current rate for the time being.

The payment of dividends during the year is in line with the Board's stated objective to pay regular monthly dividends, provided the Company has sufficient profit reserves, it is permitted by law and within prudent business practices to do so.

At 30 June 2026, the value of the Company's franking account was $5.1m, or $0.007 per share. This is a reduction of $3.9m, or $0.005 per share compared to 30 June 2025[6], reflecting the decline in the franked dividend yield of the market and the PL8 underlying portfolio over the last three years. To date the Company's dividends have remained consistent despite the reduced yields received. The Board will again assess the current reporting season for signs of changes to market yields alongside the PL8 franking balance when determining forthcoming dividends and the appropriate level of franking of those dividends.

The franking account balance of $0.007 per share at 30 June 2026 is equivalent to $0.016 per share in fully-franked dividends at the Company tax rate of 30% and the Company presently maintains sufficient profit reserves for this value of dividends.

[6] At 30 June 2025, the value of the Company's franking account was $9.0m, or $0.012 per share. This was equivalent to $0.028 per share in fully-franked dividends at the Company tax rate of 30%.

Manager's commentary

Performance as at 30 June 2026[7,8]	Return	Benchmark	Excess
Total return[8]			
- One Year	+ 7.2%	+ 7.2%	- %
- Since Inception (p.a.)[9]	+ 10.0%	+ 9.9%	+ 0.1%
Income[10]			
- One Year	+ 6.7%	+ 4.2%	+ 2.5%
- Since Inception (p.a.)[9]	+ 7.5%	+ 5.1%	+ 2.4%

During the year ended 30 June 2026 the Company exceeded its income objective and performed in line with its benchmark from a total return perspective. The investment portfolio returned 7.2%[8] after management fees and distributed a yield of 6.7%[11] (including franking credits). The benchmark performance was 7.2% including a gross yield of 4.2%[8] over the same period.

Five of the underlying investment portfolio's best contributors to active performance over the financial year were an overweight position in South32 as well as underweight position in CSL, Wisetech, Commonwealth Bank and Cochlear. Five of the largest detractors to active performance were overweight positions in Insurance Australia and Suncorp as well as underweight positions in PLS Group, Lynas and Mineral Resources. The underlying investment portfolio outperformed in the Industrials and Healthcare sectors but underperformed in the Financials and Materials sectors. The Company's investments added 1.0% more franking credits than the S&P/ASX 200 Index over the last year.

The gross income[8] from the S&P/ASX 200 Index fell to 4.2% for the year, partially due to a minor reduction in dividends paid but mostly due to the continued capital return of the market that has been outpacing dividends. The Company was able to distribute income of 6.7%[11], 2.5% above its Benchmark.

From an income perspective, some of the biggest generators of excess dividend income (including franking credits) were Gold Road Resources, QBE Insurance, Nine Entertainment, Rio Tinto and Helia Group.

The Company's investments remain actively positioned to seek superior income to the benchmark with expectations for an improved dividend environment in FY27, particularly in resource stocks following the rally in commodity prices, chiefly copper, lithium and oil and gas.

Market commentary

The Australian market was up 7.2%[8] over the financial year after three interest rates increases from the RBA slowed the domestic Australian economy and tax changes in the May 2026 budget put further pressure on the property market. After the three interest rate cuts in 2025, Australian core inflation rose again to be outside the RBA's target 2-3% zone, which caused the RBA to reverse course and increase the RBA cash rate back to 4.35%. In addition, the impact of the U.S. Iran war put further pressure on inflation.

During the financial year, the best performing sectors were Materials and Energy. BHP, the biggest single stock on the Australian bourse, returned nearly 70% for the year driving Materials higher, as commodity prices, and copper in particular, rose strongly on the back of higher demand from the build-out of AI infrastructure. Copper makes up over 50% of BHP's earnings. In contrast, the worst performing sectors were Health Care (driven by CSL's fall which was close to 60%) and Technology (driven by the so-called SaaSpocalypse in software stocks, which the market fears will be able to be replaced using AI technology).

The strong divergence in sector performance during the year shows the benefit of holding a diversified portfolio that is forward looking rather than investing in stocks with the highest level of historical income which may lag during particular market cycles.

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[7] Past performance is not a reliable indicator of future performance. Performance is quoted in AUD net of portfolio related fees, costs and taxes
[8] Inclusive of franking credits
[9] Annualised from inception date: 28 April 2017
[10] Distributed income including franking
[11] Calculated as monthly dividends paid (including franking credits) divided by average month-end share price over the period

Shareholder webinar on results and portfolio

The Board invites you to the upcoming shareholder webinar on 7 September 2026 at 2.00pm (AEST). The webinar will discuss the Company's results for the year and provide an update on investments from director of the Company and Plato Investment Management's Managing Director, Dr Don Hamson and Senior Portfolio Manager at Plato Investment Management, Dr Peter Gardner.

Shareholders are invited to register at the following link: PL8 FY2026 Results Presentation

The Board of Plato Income Maximiser Limited has authorised this announcement to be released to the ASX.

Find out more about the Company and Manager

To find out more information about the Company, please visit the PL8 Website
To find out more information about the Manager, please visit the Plato website

Contact Us

If you have any questions for the Company, please reach us on 1 300 010 311
If you have any questions regarding your shareholding, please call Automic, the Company's share registry, on 1 300 902 587