ASX Announcement

ASX Code: NDO

Appendix 4D and 2026 Half Year Financial Report

26 August 2026

In accordance with ASX Listing Rule 4.2A, Nido Education Limited (ASX: NDO) (**Company**) attaches the Appendix 4D together with the Interim Financial Report for the half year ended 30 June 2026.

Shareholders are invited to participate in a conference call briefing in relation to the Company's 2026 half year financial and operational results. Details of the conference call are as follows:

Date and time: Thursday, 27 August 2026 at 11.00am (Sydney time)
Participant details All participants must pre-register to join this conference call using the Participant Registration link below. **Participant Registration Site:** Please click here to register *https://nidoeducation.edu.au/webinars/y5aX3y-ndo-hy26-results-briefing*

-Ends-

This ASX announcement was authorised for release by the Board of Nido Education Limited.

Investor & Media enquiries

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Chief Executive Officer and Director

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About Nido

Founded in 2021, Nido Education Limited is a national owner, operator and manager of long day early childhood education and care services, operating under the Nido Early School brand. Visit: www.nido.edu.au

Stay connected with Nido by joining our Investor Hub where you will receive ASX announcements and Company updates directly in your inbox and can engage with our interactive Q&A feature. Scan the QR code or visit here to sign up: https://nidoeducation.edu.au/s/3307cc.

Appendix 4D

Under ASX Listing Rule 4.2A

1. Company Details

Name of entity:	Nido Education Limited (ABN: 12 650 967 703 (ASX: NDO)
Reporting period:	For the half-year ended 30 June 2026
Previous corresponding period:	For the half-year ended 30 June 2025

2. Results for announcement to the market

Key information

	Up/ Down	Movement %	2026 $'000	2025 $'000
Revenue from ordinary activities	up	3.4%	83,941	81,161
Earnings before interest, tax, depreciation and amortisation (EBITDA)	down	5.2%	16,844	17,761
Adjusted EBITDA (AEBITDA)	down	34.3%	4,334	6,598
Adjusted NPAT (ANPAT)	down	54.3%	2,082	4,558
(Loss)/profit from ordinary activities after tax for the half-year (NPAT)	down	108.0%	(201)	2,499
Net (loss)/profit for the half-year attributable to Nido Education Limited shareholders	down	108.0%	(201)	2,499

Reconciliation to AEBITDA	2026 $'000	2025 $'000
EBITDA	16,844	17,761
Lease rental expense (pre AASB 16)	(12,876)	(11,163)
Stamp duty	366	-
AEBITDA	4,334	6,598

Reconciliation to ANPAT	2026 $'000	2025 $'000
NPAT	(201)	2,499
Lease rental expense (pre AASB 16)	(12,876)	(11,163)
Right of use asset depreciation	5,930	5,120
Lease liability interest expense	9,841	8,985
Stamp duty	366	-
Tax impact	(978)	(883)
ANPAT	2,082	4,558

Further commentary on the Group's operating performance and the factors affecting the results for the period is contained in the 2026 Half-Year Financial Report and Half-Year Results Announcement.

Dividend information

	Cents per share	Franked amount per share (cents)	Tax Rate for Credit
2026 interim dividend	-	-	-
2025 final dividend (record date 11 March 2026, paid 20 March 2026)	2.2	2.2	30%
2025 Interim dividend (record date 5 September 2025, paid 16 September 2025)	1.5	1.5	30%

No dividend has been determined in respect of the half-year ended 30 June 2026.

The Company currently does not have a Dividend Reinvestment Plan (DRP).

Appendix 4D continued

3. Net tangible assets per security

	2026 Cents	2025 Cents
Net tangible assets per share	(20.78)	(4.92)

4. Control gained over entities

The Company gained control of the following entities on 24 April 2026 through acquisitions.

AES 6164 Pty Ltd
Nest 5096 Pty Ltd
Nest 6112 Pty Ltd

This information should be read in conjunction with the Group's 2025 Annual Report.

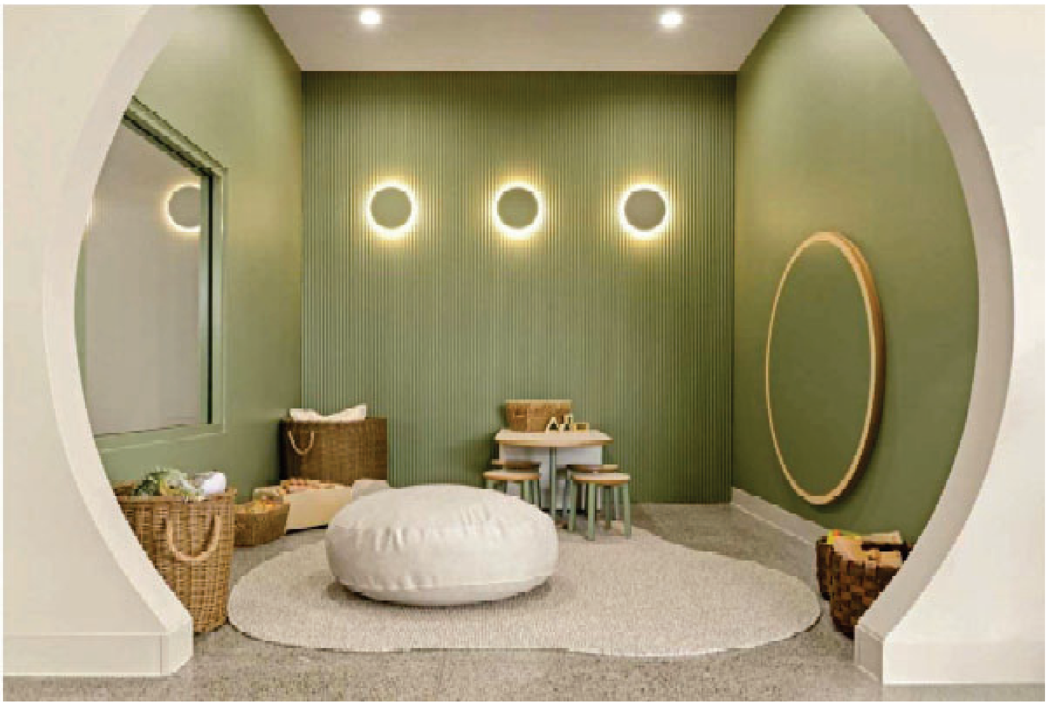
Additional information supporting the Appendix 4D disclosure requirements can be found in the Half-Year Financial Report for the half-year ended 30 June 2026.

This report is based on the Half-Year Financial Report for the half-year ended 30 June 2026 which has been reviewed by KPMG.

Nido Education Limited

ABN 12 650 967 703

Half-Year Financial Report for the half-year ended 30 June 2026



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Directors' Report

The Directors present their report together with the condensed consolidated half-year financial statements of the Group comprising Nido Education Limited (the Company) and its controlled entities (hereinafter the Group) for the half-year ended 30 June 2026 pursuant to the requirements of section 306 of the *Corporations Act 2001* (Cth) (Corporations Act).

The shares of Nido Education Limited trade on the Australian Securities Exchange (ASX) (ASX code NDO).

Directors

The following persons were Directors of the Company during the half-year and up to the date of this report, unless otherwise stated:

Mark Kerr (Chairman and Independent Non-Executive Director)
Mathew Edwards (Managing Director)
Joe Dicks (Independent Non-Executive Director)
Vanessa Porter (Independent Non-Executive Director)
Adam Lai (Chief Executive Officer and Executive Director)

Review of results and operations

The Group delivered a disciplined first-half result in a challenging and evolving operating environment for the early childhood education and care sector. Group revenue increased to $85.8m (HY25: $82.7m), supported by continued demand for quality early learning and care, expansion of the network and ongoing execution of the Group's incubator and acquisition strategy.

Group AEBITDA was $4.3m and adjusted net profit after tax was $2.1m. At the service level, the Group delivered 434,000 days of learning, service revenue of $81.4m and service AEBITDA of $10.7m.

Group revenue for the half-year ended 30 June 2026 was $85.8m, comprising service revenue of $81.4m and establishment and management fees of $4.4m. Establishment and management fees continue to reflect the value generated through the Company's incubator model, including the development, opening and management of services before they are acquired by the Group where performance hurdles are met. The incubator opened 4 services during the year and the Company acquired 4 services from the incubator.

At the service level, childcare revenue was $79.5m, other service revenue was $1.9m and total service revenue was $81.4m. Service costs were $70.7m, resulting in service AEBITDA of $10.7m and a service margin of 13%.

The Company's operating priorities remain centred on quality education and care, child safety and protection, family and educator experience, and consistent service execution. The Group maintained quality ratings above sector averages and continued to invest in curriculum, environments, training and leadership capability to support improved outcomes for children, families and educators.

During the half-year ended 30 June 2026, the Company extended its existing NAB banking facility to February 2028 and increased the facility by $10.0m to $65.0m. As at 30 June 2026, the facility was drawn to $47.0m with available headroom of $18.0m. Together, these changes strengthen our capital position, providing capacity to pursue acquisition opportunities while preserving flexibility to support the Group's ongoing growth strategy.

Refer to the Half-Year results announcement for further commentary on the operating performance and other factors affecting the results for the current period.

Financial Results - Statutory

The Group recorded earnings before interest, tax, depreciation and amortisation (EBITDA) of $16.8m (HY25: $17.8m) and statutory net loss after tax of $0.2m (HY26: net profit after tax (NPAT) of $2.5m).

Financial Results – Adjusted EBITDA (AEBITDA)

EBITDA, Adjusted EBITDA (AEBITDA) and Adjusted NPAT (ANPAT) reflect the results of the ongoing business of the consolidated entity as determined by the Board and Management. They have been disclosed in accordance with ASIC's Regulatory Guide 230 – Disclosing Non-IFRS Financial Information. These financial measures have not been reviewed by external auditors; however, the adjustments to profit after tax have been extracted from the books and records that have been reviewed. AEBITDA and ANPAT is disclosed as a useful guide for investors to gain a better understanding of the Group's financial results from normal operating activities. AEBITDA was $4.3m (HY25: $6.6m) and ANPAT was $2.1m (HY25: $4.6m).

Operating Results

$'000	30 June 2026				30 June 2025		
	Statutory Profit/(loss)	AASB 16 adjustment	Stamp Duty	Adjusted Profit/(loss)	Statutory Profit/(loss)	AASB 16 adjustment	Adjusted Profit/(loss)
Revenue	83,941	-	-	83,941	81,161	-	81,161
Other income	1,901	-	-	1,901	1,545	-	1,545
Expenses							
Employee benefits	55,330	-	-	55,330	52,935	-	52,935
Occupancy	5,549	12,876	-	18,425	4,662	11,163	15,825
Direct expense of providing services	5,643	-	-	5,643	5,619	-	5,619
Other	2,476	-	(366)	2,110	1,729	-	1,729
EBITDA/AEBITDA	16,844	(12,876)	366	4,334	17,761	(11,163)	6,598
Depreciation and amortisation	6,584	(5,930)	-	654	5,528	(5,120)	408
Net finance costs	10,731	(9,841)	-	890	9,206	(8,985)	221
Profit/(loss) before tax	(471)	2,895	366	2,790	3,027	2,942	5,969
Income tax benefit/(expense)	270	(868)	(110)	(708)	(528)	(883)	(1,411)
Profit/(loss) after tax (NPAT/ANPAT)	(201)	2,027	256	2,082	2,499	2,059	4,558
Other comprehensive income for the period, net of tax	-	-	-	-	-	-	-
Total comprehensive profit/(loss) for the period	(201)	2,027	256	2,082	2,499	2,059	4,558

Changes in Key Management Personnel

On 25 August 2026, the Company announced the resignation of Mr Thomas Herring as Chief Financial Officer. Mr Herring will continue in his role until November 2026 to support an orderly transition. Other than as disclosed above, there were no changes in key management personnel of the Group during the period or up to the date of this report.

Going Concern

These condensed consolidated half-year financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activities and realisation of assets and settlement of liabilities in the normal course of business. The Group recognised a net loss of $0.2m for the half-year ended 30 June 2026 (HY25: net profit of $2.5m) and current liabilities exceed the current assets by $30.8m (HY25: $29.6m) which includes $24.8m (HY25: $23.0m) of current lease liabilities which will be settled through operating cash flows earned in the next 12 months.

The Group had net operating cashflows of $5.0m (HY25: $5.5m) in the current period and is forecasting positive cash flows for at least the next 12 months after this report is issued. In addition, the Group has access to loan facilities of $65.0m with $47.0m drawn down as of the date of this report with a maturity date of 29 February 2028. Based on these factors, management has a reasonable expectation that the Group has and will have adequate resources to continue in operational existence for the foreseeable future and pay its debts as and when they fall due.

Rounding of amounts

The Half-Year Financial Report is presented in Australian dollars and amounts have been rounded to the nearest thousand dollars, unless otherwise stated, in accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183.

Auditor's Independence declaration

A copy of the Lead Auditor's Independence Declaration is set out on page 3.

The Half-Year Financial Report is made in accordance with a resolution of the Directors of the Company on 26 August 2026.

Mark Kerr

Mark Kerr
Chairman
Melbourne, 26 August 2026

Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Nido Education Limited

I declare that, to the best of my knowledge and belief, in relation to the review of Nido Education Limited for the half-year ended 30 June 2026 there have been:

i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

ii. no contraventions of any applicable code of professional conduct in relation to the audit.

KPMG

KPMG

Shara Learmonth

Partner

Sydney

26 August 2026

Condensed consolidated half-year statement of financial position

As at

	Note	30 June 2026 $'000	31 December 2025 $'000
Assets			
Current Assets			
Cash and cash equivalents		6,687	5,848
Trade and other receivables		5,274	3,718
Other assets		409	966
Total current assets		12,370	10,532
Non-current assets			
Property, plant and equipment		8,833	7,613
Loan receivable	10	20,454	14,853
Right-of-use assets		173,870	165,509
Intangible assets		141,791	132,650
Deferred tax assets		12,008	11,677
Total non-current assets		356,956	332,302
Total assets		369,326	342,834
Liabilities			
Current liabilities			
Trade and other payables		5,658	3,207
Tax payable		670	2,150
Employee benefits		10,861	10,917
Consideration payable		1,211	836
Lease liabilities		24,782	22,972
Total current liabilities		43,182	40,082
Non-current liabilities			
Borrowings	6	46,776	27,574
Employee benefits		769	530
Lease liabilities		171,773	162,358
Total non-current liabilities		219,318	190,462
Total liabilities		262,500	230,544
Net assets		106,826	112,290
Equity			
Issued capital	7	123,235	123,505
Reserves		10,047	10,047
Retained deficit		(26,456)	(21,262)
Total equity		106,826	112,290

The above condensed consolidated half-year statement of financial position should be read in conjunction with the accompanying notes.

Condensed consolidated half-year statement of profit or loss and other comprehensive income

For the half year ended 30 June

	Note	2026 $'000	2025 $'000
Revenue	4	83,941	81,161
Other income		1,901	1,545
Expenses			
Employee benefits		55,330	52,935
Occupancy		5,549	4,662
Direct expense of providing services		5,643	5,619
Other		2,476	1,729
Depreciation and amortisation		6,584	5,528
Net finance cost		10,731	9,206
(Loss)/profit before tax		(471)	3,027
Income tax benefit/(expense)	5	270	(528)
(Loss)/profit for the period		(201)	2,499
Other comprehensive income for the period, net of tax		-	-
Total comprehensive (loss)/income for the period		(201)	2,499
Earnings per share		Cents	Cents
Basic	12	(0.09)	1.10
Diluted	12	(0.09)	1.08

The above condensed consolidated half-year statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Condensed consolidated half-year statement of cash flow

For the half year ended 30 June

	Note	2026 $'000	2025 $'000
Cash flows from operating activities			
Receipts from customers and government funding		84,441	79,793
Payments to suppliers and employees		(66,756)	(63,030)
Interest and other finance costs		(10,961)	(9,402)
Income tax paid		(1,683)	(1,832)
Net cash from operating activities		5,041	5,529
Cash flows from investing activities			
Payments for property, plant and equipment		(1,444)	(2,794)
Payment of deferred consideration		-	(165)
Payment for acquired subsidiaries		(8,656)	-
Loan to related party	10	(5,000)	-
Net cash used in investing activities		(15,100)	(2,959)
Cash flows from financing activities			
Proceeds from borrowings		19,000	14,000
Dividends paid		(4,993)	(13,228)
Payments for share buybacks		(43)	(355)
Repayment of lease principal		(3,066)	(2,179)
Net cash from/(used in) financing activities		10,898	(1,762)
Net increase in cash and cash equivalents		839	808
Cash and cash equivalents at the beginning of the period		5,848	3,506
Cash and cash equivalents at the end of the period		6,687	4,314

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified within operating cash flows.

The above condensed consolidated half-year statement of cash flow should be read in conjunction with the accompanying notes.

Condensed consolidated half-year statement of changes in equity

2026	Note	Issued capital $'000	Reserves $'000	Retained (deficit) $'000	Total Equity $'000
Balance at 1 January 2026		123,505	10,047	(21,262)	112,290
Loss for the period		-	-	(201)	(201)
Total comprehensive income for the period		-	-	(201)	(201)
Dividends paid		-	-	(4,993)	(4,993)
Share capital buyback		(43)	-	-	(43)
Deferred tax change on equity raising transaction costs	5	(227)	-	-	(227)
Total contributions and distributions		(270)	-	(4,993)	(5,263)
Balance at 30 June 2026		123,235	10,047	(26,456)	106,826

2025	Note	Issued capital $'000	Reserves $'000	Retained (deficit) $'000	Total Equity $'000
Balance at 1 January 2025		124,999	9,803	(11,123)	123,679
Profit for the period		-	-	2,499	2,499
Total comprehensive income for the period		-	-	2,499	2,499
Share-based payments		-	120	-	120
Dividends paid		-	-	(13,228)	(13,228)
Share capital buyback		(355)	-	-	(355)
Deferred tax change on equity raising transaction costs	5	(227)	-	-	(227)
Total contributions and distributions		(582)	120	(13,228)	(13,690)
Balance at 30 June 2025		124,417	9,923	(21,852)	112,488

The above condensed consolidated half-year statement of changes in equity should be read in conjunction with the accompanying notes.

Notes to the condensed consolidated half-year financial statements

Note 1. General information

These consolidated half-year financial statements cover Nido Education Limited (the Company) and its controlled entities (hereinafter, referred to as the Group or Nido Group) as at and for the six months ended 30 June 2026. The Group is a for-profit entity primarily involved in early childhood education services.

Nido Education Limited is a public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Suite 3, 1 Park Avenue
Drummoyne, NSW 2047

The consolidated annual financial statements of the Group as at and for the year ended 31 December 2025 are available on the Company's website at https://nidoeducation.edu.au/corporate-governance

The half-year financial statements were authorised for issue, in accordance with a resolution of the Directors, on 26 August 2026. The Directors have the power to amend and reissue the financial statements.

Note 2. Significant accounting policies

Basis of preparation

This Half-Year Financial Report is a general purpose financial report prepared in accordance with the *Corporations Act 2001* and AASB 134 *Interim Financial Reporting* . Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*. This financial report does not include all of the notes normally included within the annual financial report and should be read in conjunction with the 31 December 2025 Financial Report of the Group.

These half-year financial statements are prepared on the basis of historical cost, except for the fair value of certain financial instruments. Cost is based on the fair values of the consideration given in exchange for assets.

Subsequent events

No other matter or circumstance has arisen since 30 June 2026 and up to the date of this report that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial periods.

Going Concern

These condensed consolidated half-year financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activities and realisation of assets and settlement of liabilities in the normal course of business. The Group recognised a net loss of $0.2m for the half-year ended 30 June 2026 (HY25: net profit of $2.5m) and current liabilities exceed the current assets by $30.8m (HY25: $29.6m) which includes $24.8m (HY25: $23.0m) of current lease liabilities which will be settled through operating cash flows earned in the next 12 months.

The Group had net operating cashflows of $5.0m (HY25: $5.5m) in the current period and is forecasting positive cash flows for at least the next 12 months after this report is issued. In addition, the Group has access to loan facilities of $65.0m with $47.0m drawn down as of the date of this report with a maturity date of 29 February 2028. Based on these factors, management has a reasonable expectation that the Group has and will have adequate resources to continue in operational existence for the foreseeable future and pay its debts as and when they fall due.

Note 2. Significant accounting policies (continued)

New and amended accounting standards and interpretations

The Group applied certain standards and amendments for the first time, which are effective for annual periods beginning on or after 1 January 2026. The new and amended standards did not have a significant impact on the Group's consolidated financial statements.

New accounting standards and interpretations issued but not yet adopted

Certain new accounting standards and amendments to accounting standards have been issued that are not mandatory for the current reporting period and have not been early adopted by the Group. The Group's assessment of the potential impacts of these new standards and amendments are outlined below:

AASB 18 *Presentation and Disclosure in Financial Statements* (AASB 18)

The AASB issued AASB 18, which will replace AASB 101 *Presentation of Financial Statements*. This standard introduces new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though AASB 18 will not impact the recognition or measurement of items in the financial statements, its impact on presentation and disclosure are expected to be pervasive, in particular those related to the Consolidated Statement of Profit or Loss and providing management-defined performance measures within the financial statements. The Group expectsthat AASB 18 will have a material impact on the Group's presentation of its Consolidated Statement of Profit or Loss.

Comparatives

Where necessary, comparative amounts have been reclassified and repositioned for consistency with the current period disclosures.

Rounding of amounts

The Group is of a kind referred to in Corporations Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to rounding-off. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

Uses of judgements and estimates

In preparing these half-year financial statements management has made judgements and estimates that affect the application of accounting policies and the reported amount of assets and liabilities, income and expenses. Actual results may differ from these results.

The significant judgements made by management in applying the Group's accounting policies and the sources of estimation uncertainty were the same as those described in the last financial statements.

Note 3. Operating segments

Identification of reportable operating segments

The Group operates in one segment being early childhood education services. This is based on the internal reports that are reviewed and used by the Chief Operating Decision Maker in assessing performance and in determining the allocation of resources.

The Group operates in one geographical region being Australia. The operating segment information is the same information as provided throughout these financial statements and therefore not duplicated.

Major customers

During the period ended 30 June 2026, none of the Group's external revenue was derived from one specific customer or group of customers that comprised more than 10% of revenue.

Note 4. Revenue

	30 June 2026 $'000	30 June 2025 $'000
Child care services	79,535	77,898
Management fees	2,861	2,490
Establishment fees	1,545	773
Revenue	83,941	81,161

Revenue from contracts with customers

Disaggregation of revenue from contracts with customers

2026	Child care services	Management fees	Establishment fees	Total
Revenue from external customers	79,535	2,861	1,545	83,941
Timing of revenue recognition				
Over time	79,535	2,861	1,545	83,941
	79,535	2,861	1,545	83,941

2025	Child care services	Management fees	Establishment fees	Total
Revenue from external customers	77,898	2,490	773	81,161
Timing of revenue recognition				
Over time	77,898	2,490	773	81,161
	77,898	2,490	773	81,161

Assets and liabilities related to contracts with customers

The Company has recognised the following assets and liabilities related to contracts with customers:

	30 June 2026 $'000	31 December 2025 $'000
Child care advances	410	475
Total contract liabilities	410	475

No information is provided about remaining performance obligations at 30 June 2026 or 31 December 2025 as all contracts with customers have an original expected duration of one year or less as allowed by AASB 15.

Note 5. Income tax expense

	30 June 2026 $'000	30 June 2025 $'000
Income tax expense		
Current tax	260	1,539
Deferred tax - origination and reversal of temporary differences	(581)	(868)
Tax losses utilised	-	(152)
Over recognised for prior periods	51	9
Aggregate income tax expense	(270)	528
Numerical reconciliation of income tax expense and tax at the statutory rate		
Profit before tax	(471)	3,027
Tax at the statutory tax rate of 30% (2025: 30%)	(141)	908
Tax effect amounts which are not deductible/(taxable) in calculating taxable income		
Recognition of deferred tax assets on carried forward tax losses	-	(152)
Non assessable income	(180)	(237)
Over recognised for prior periods	51	9
Income tax expense/(benefit)	(270)	528
Amounts charged directly to equity		
Deferred tax assets	(227)	(227)

The effective tax rate for the period ended as at 30 June 2026 is 57.4%. (HY25: 19.3%)

Note 6. Borrowings

	30 June 2026	31 December 2025
Current	$'000	$'000
Secured bank loans	-	-
Borrowings - current	-	-
Non-current	$'000	$'000
Lease liability		
Secured bank loans	46,776	27,574
Borrowings - non current	46,776	27,574

Assets pledged as security

The Group has financing facilities comprising corporate market loan facilities totalling $65.0m and a separate bank guarantee facility with a limit of $17.5m. On 30 June 2026, the maturity date of facilities were extended by a further 12 months to 29 February 2028. The extended facility provides a further $10.0m in funding from $55.0m to $65.0m and increases the bank guarantee facility from $15.0m to $17.5m. The loan contains specific covenants which must be calculated on a 12 month rolling basis at each half year period. Those covenants were satisfied at 30 June 2026. Accordingly, the loan is classified as non-current.

At the end of the period, $47.0m was drawn on the corporate market loan and $12.4m was drawn on the the bank guarantee facility.

Note 6. Borrowings (continued)

Reconciliation of movements of borrowings

	Secured bank loans $'000	Total $'000
31 December 2025	27,574	27,574
Proceeds from borrowings	19,000	19,000
Amortisation of Capitalised Borrowing Costs	202	202
30 June 2026	46,776	46,776

Note 7. Equity

	30 June 2026 Shares	30 June 2026 $'000	31 December 2025 Shares	31 December 2025 $'000
Share Capital - fully paid	226,928,885	123,235	227,023,119	123,505

Movements in ordinary share capital

Details	Shares	Issue Price $	$'000
1 January 2025	226,672,190		124,999
Share capital buyback	(1,046,587)	-	(744)
Issue of share capital from the share trust reserved for issue under options	429,087	-	-
Other adjustments	-	-	(295)
Deferred tax on equity raising transaction costs	-	-	(455)
31 December 2025	226,054,690		123,505
Share capital buyback	(94,234)		(43)
Issue of share capital from the share trust reserved for issue under options	47,776		-
Deferred tax on equity raising transaction costs	-		(227)
30 June 2026	226,008,232		123,235

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

Treasury shares

The reserve for the Company's treasury shares comprised the cost of the Company's shares held by the Group. At 30 June 2026, the Group held 920,653 (HY25: 1,269,687) of the Company's shares.

Notes to the condensed consolidated half-year financial statements continued

Note 7. Equity (continued)

Capital risk management

The Group's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for security holders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to security holders, return capital to security holders, issue new securities or sell assets to reduce debt.

The Group may look to raise capital in addition to its borrowing facilities with the Group's lenders for acquisitions when an opportunity to invest in a business or company is seen as value adding relative to the current Group's value at the time of the investment.

When the Group is subject to certain financing arrangement covenants, meeting these is given priority in all capital risk management decisions. There have been no events of default on the financing arrangements during the period.

Note 8 Dividends

Dividends

The company paid dividends of $5.0m during the period (HY25: $16.6m).

Franking credits

$0.8m franking credits were available for distribution as at 30 June 2026 (HY25: $0.01m).

Note 9. Commitments and contingencies

Commitments

At 30 June 2026 the Group has nil commitments (HY25: nil).

Contingent liabilities

The Group had no contingent liabilities as at 30 June 2026 (HY25: nil).

Guarantees

The Group has given a corporate guarantee as at 30 June 2026 of $12.4m (HY25: $11.2m) in favour of lessors in respect of property leases for a number of childcare facilities.

Note 10. Related party transactions

Parent entity

Nido Education Limited is the parent entity of the Nido Group.

Mathew Edwards related parties

Mathew Edwards (Managing Director of the Company) is a Non-Executive Director of NAED Holdings Pty Ltd (NAED), which was established in 2023. He does not hold any shares in NAED. Based on the board composition of NAED and contractual arrangements between the Group and NAED, the Group does not control NAED. In October 2023, the Group entered into a Centre Management Deed (Deed) with NAED. Under the Deed, the Group develops and manages Nido-branded early childhood education services on behalf of NAED. The terms and conditions of the Deed are consistent with those contained in Centre Management Deeds entered into with other unrelated third-party incubator partners at the time of execution.

Mark Kerr related parties

Mark Kerr (Non-Executive Director of the Company) is both a director and shareholder of a lessor entity that leases premises occupied by a Nido Early School. Nido makes rental payments to that entity in the ordinary course of business.

Note 10. Related party transactions (continued)

Transactions with related parties

The following key related party transactions occurred during the half year ended 30 June:

	30 June 2026 $'000	30 June 2025 $'000
Net interest on related party loans	601	441
Loan provided to related party	(5,000)	-
Acquisition of early childhood education services	(6,980)	-
Rent paid to related parties	(211)	(205)
Income - Rendering of services	2,687	1,471

Receivable from and payable to related parties

The following balances are outstanding at the reporting date in relation to trade payables with related parties:

	30 June 2026 $'000	31 December 2025 $'000
Trade receivables from related parties	387	942

Loans to/from related parties

The following balances are outstanding at the reporting date in relation to loans with related parties:

	30 June 2026 $'000	31 December 2025 $'000
Non current borrowings		
Loan to NAED	20,454	14,853

Terms and conditions

The loan to NAED has an interest rate of 8% per annum and is repayable to the Company in 2029. As at 30 June 2026 the loan to NAED has $2.5m of interest accrued in the loan balance.

Note 11. Business combinations

Current period acquisitions

On 24 April 2026, the Group acquired three NAED owned services and a third party owned service through business sale arrangements. Total consideration for these acquisitions was $9.7m and funded by drawing on the Group's borrowing facilities.

The revenue from the acquisitions on 24 April 2026 amounted to $1.8m for the period from 24 April 2026 to 30 June 2026.

At 30 June 2026 the purchase price accounting for the acquisitions is provisional.

Purchase consideration

Total consideration for the acquisitions was $9.7m. The consideration comprised $8.6m of cash, $0.8m of contingent consideration and $0.3m settlement of debt.

Goodwill

The goodwill is attributable to future value of acquired early childhood education services and the synergies expected to be achieved from integrating the acquired early childhood education services into the Group's existing portfolio. No goodwill is expected to be deducted for tax purposes at 30 June 2026.

Note 11. Business combinations (continued)

Revenue and profit contribution

The acquired businesses contributed revenues of $1.8m to the Group from the date of acquisition to 30 June 2026.

Due to estimation uncertainty the Group is unable to disclose Revenue and EBITDA had the acquisitions been made at the beginning of the financial year.

Details of the acquisitions are as follows:

Fair Value

2026	$'000
Property, plant and equipment	431
Deferred tax asset	85
Right of use asset (ROU)	11,409
Lease liability	(11,409)
Employee benefits	(282)
Other liabilities	(58)
Net assets acquired	176
Goodwill	9,515
Acquisition date fair value of the total consideration transferred	9,691

Representing:	
Cash paid to vendors	8,656
Settlement of debt	285
Contingent consideration	750
Total consideration	9,691

Note 12. Earnings per share

	30 June 2025 $'000	30 June 2025 $'000
Total comprehensive income attributable to:		
Members of Nido Education Limited	(201)	2,499

	Number	Number
Weighted average number of shares used in calculating basic earnings per share	226,028,809	228,026,375
Weighted average number of shares used in calculating diluted earnings per share	226,028,809	231,356,072

Earnings per share	Cents	Cents
Basic	(0.09)	1.10
Diluted	(0.09)	1.08

Note 13. Events after the reporting period

No other matter or circumstance has arisen since 30 June 2026 and up to the date of this report that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial periods.

Directors' declaration

In the opinion of the directors of Nido Education Limited:

a. the financial statements and notes that are contained in pages 4 to 15 in the Half-Year Financial Report, are in accordance with the *Corporations Act 2001* (Cth), including:
   i. giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the half-year ended on that date, and
   ii. complying with Australian Accounting Standards, and the Corporations Regulations 2001.

b. there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors:

Mark Kerr
Chairman
Melbourne, 26 August 2026

KPMG

Independent Auditor's Review Report

To the shareholders of Nido Education Limited

Conclusion

We have reviewed the accompanying ***Condensed Consolidated Half-Year Financial Report*** of Nido Education Limited.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the Condensed Consolidated Half-Year Financial Report of Nido Education Limited does not comply with the *Corporations Act 2001*, including:

- giving a true and fair view of the ***Group's*** financial position as at 30 June 2026 and of its performance for the half-year ended on that date; and
- complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

The ***Condensed Consolidated Half-Year Financial Report*** comprises:

- Condensed consolidated half-year statement of financial position as at 30 June 2026
- Condensed consolidated half-year statement of profit or loss and other comprehensive income, condensed consolidated half-year statement of changes in equity and condensed consolidated half-year statement of cash flows for the half-year ended on that date
- Notes 1 to 13 comprising a summary of material accounting policies and other explanatory information
- The Directors' Declaration.

The ***Group*** comprises Nido Education Limited (the Company) and the entities it controlled at the half year's end or from time to time during the half-year.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with these requirements.

Responsibilities of the Directors for the Condensed Consolidated Half-Year Financial Report

The Directors of the Group are responsible for:

- the preparation of the Condensed Consolidated Half-Year Financial Report that gives a true and fair view in accordance with *Australian Accounting Standards* and the *Corporations Act 2001.*
- such internal control as the Directors determine is necessary to enable the preparation of the Condensed Consolidated Half-Year Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Condensed Consolidated Half-Year Financial Report

Our responsibility is to express a conclusion on the Condensed Consolidated Half-Year Financial Report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the Condensed Consolidated Half-Year Financial Report does not comply with the *Corporations Act 2001* including giving a true and fair view of the Condensed Consolidated Entity's financial position as at 30 June 2026 and its performance for the Half-Year ended on that date, and complying with *Australian Accounting Standard AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001.*

A review of a Condensed Consolidated Half-Year Financial Report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with *Australian Auditing Standards* and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

KPMG

Shara Learmonth

Partner

Sydney

26 August 2026

Nido Education Limited

ACN 650 967 703