ASX Release

Powerhouse Ventures Limited ("PVL" or the "Powerhouse Group")
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Powerhouse delivers maiden operating profit in its first full year as an operating business

Operating revenue up 344% to $3.89 million; Corporate Advisory contributes 92% of Group adjusted EBITDA

Powerhouse Ventures Limited (ASX: PVL) (PVL or the Powerhouse Group), a high conviction investment house focussing on resources and technology, today announced its audited financial results for the year ended 30 June 2026 (FY26).

FY26 was the Group's first full year of operation across its three business units of Corporate Advisory, Funds Management and Treasury. Operating revenue was $3.9 million, up 344% on FY25, and the Group recorded a maiden operating profit of $0.8 million, an improvement of $1.5 million on the prior year. No equity was raised during the year.

FY26 Highlights

- Operating revenue of $3.9 million, up 344% on FY25
- Maiden operating profit of $0.8 million, an improvement of $1.5 million on FY25, with no equity raised during the year
- Adjusted EBITDA of $3.6 million vs. $3.8 million in FY25 due to fewer investment gains
- Statutory net profit after tax of $1.3 million vs. $1.8 million in FY25, with the reduction entirely non-cash
- Net tangible assets of 12.4 cents per share, up 21% on FY25
- Corporate Advisory generated segment adjusted EBITDA of $3.3 million, at a 71% Adjusted EBITDA margin
- More than $40 million of transaction value across 10 Advisory mandates, with 7 of 8 ECM transactions trading at or above issue price
- Aliwa Alpha Fund returned 34.73% net for the year and ranked 2nd of 100 funds in its peer group according to Fund Monitors
- Cash, treasury and ASX listed assets of $6.3 million, with nil debt

A first full year as an operating business

In FY25 the Corporate Advisory business unit executed three transactions, all in the second half. In FY26 the unit completed 10 mandates spanning secondary equity raisings, structured debt, an initial public offering and the Group's first sell side M&A engagement.

Operating revenue grew 344% against an operating cost base that grew 140%, delivering the maiden operating profit of $0.8 million for the Group and demonstrating the operating leverage in the merchant capital model.

James Kruger, Executive Chairman, said:

"FY26 is the year Powerhouse became an operating business rather than an investment company that owns high conviction assets. All three business units traded for the full year, we earned a maiden operating profit, and we demonstrated we are now self-sufficient.

We enter FY27 with the Advisory platform established, the Aliwa Alpha Fund reset and raising, and our first private technology fund in development."

Corporate Advisory

Corporate Advisory generated business unit revenue of $4.7 million and adjusted EBITDA of $3.4 million, a margin of 71%. Cash fee revenue of $3.2 million grew 378% on FY25.

Consistent with the merchant capital model, 53% of Advisory revenue in FY26 was either taken in scrip or earned on scrip the Group holds. Powerhouse invests alongside the clients and investors it introduces and takes a portion of its fees in the same securities on the same terms as those investors.

The division completed more than $40 million of transaction value across 10 mandates. As at 25 August 2026, 7 of 8 ECM transactions were trading at or above their issue price, with an equal weighted annualised ECM return of 62.7%.

Funds Management

The Aliwa Alpha Fund returned 34.73% net for the year against its benchmark return of 7.53% and has delivered 20.88% per annum since inception. In the FundMonitors.com Annual Fund Manager Performance Review the Fund ranked 2nd of 100 funds in the Equity Long Small and Mid-Cap Australia peer group for FY26. The Fund completed its restructure and commercial reset during the year and commenced raising new capital since July 2026, with funds under management above $30 million at 30 June 2026.

Powerhouse Venture Partners signed a memorandum of understanding with a European venture firm for a global co-managed technology fund targeting total commitments of c.$100 million. The Fund will focus on Space, Quantum, Artificial Intelligence and Advanced Materials, investing in companies at technology readiness levels 7 to 9. Launch is targeted for CY26 and legal documentation is in progress.

Balance sheet and capital management

Total assets were $23.4 million at 30 June 2026. Net tangible assets were 12.4 cents per share, up 21% on FY25. The Group had no borrowings at any point during the year.

Liquidity is managed across cash, treasury and Level 1 assets rather than cash alone, comprising $1.1 million of cash, $0.5 million of treasury investments and $4.7 million of ASX listed securities, being $6.37 million in total. Operating cash flow of negative $0.9 million reflects the timing of fourth quarter Advisory success fees, with $1.0 million of receipts falling in the September 2026 quarter.

Outlook

Powerhouse enters FY27 with four priorities:

1. Launch of the private technology fund in CY2026;
2. Aliwa Alpha Fund capital raising;
3. Continued execution across the established Advisory platform; and

4. Assessment of strategic inorganic growth opportunities to augment the Group's business platform.

FY26 growth was funded from the balance sheet. The FY26 income tax charge of $0.3 million becomes available as franking credits when paid. The Board will consider the most appropriate and tax effective means of returning capital to shareholders over the medium term.

The FY26 results presentation and the Appendix 4E and Annual Report have been released to the ASX today.

ENDS

This announcement was authorised for release by the Board of Powerhouse Ventures Limited.

About Powerhouse Ventures Limited

Powerhouse is a high conviction, speciality investment house with an expanding range of funds management products, advisory and capital syndication services, and investor relations support. The Group operates three business units, being Corporate Advisory, Funds Management and Treasury, and focusses on asset classes that are in short term market dislocation or that represent the next frontier of growth opportunity.

For further information

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Forward looking statements