MMS
FY26 Results

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Disclaimer and important information

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Due to rounding, number presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

This document was authorised for release by the MMS Board.

We acknowledge the Traditional Owners of the lands on which we meet today and pay our respects to Elders past and present.

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Key messages

Record UNPATA and Underlying EPS ↑ 13.8%. GRS UNPATA ↑ 24.9%

Customer growth across all segments with strong digital engagement and satisfaction

Strategy execution delivering superior customer experiences, enhanced distribution and improved operating margin up 250bps

Attractive returns for shareholders, ROCE of 62.1%, annual fully franked dividend $1.32 per share and dividend yield 6.6%[1]

All financial and metric information in this presentation is from Continuing operations unless otherwise stated. Results are no longer Normalised, refer to Appendix for comparatives to FY25 Normalised results.
Refer Endnotes in Appendix for definitions of Normalised, Continuing operations, UNPATA and ROCE.

1. Based on FY26 declared dividends per share and 30 day VWAP share price to 21 August 2026.

FY26 Financial highlights

Record UNPATA and Underlying EPS ↑13.8%

Revenue	Operating Income	EBITDA	UNPATA
$602.1m	**$435.2m**	**$180.7m**	**$107.9m**
↑6.8%	↑7.2%	↑14.1%	↑13.8%

Statutory NPAT	Underlying EPS	ROCE	Fully-franked dividend
$106.7m	**$1.55** per share	**62.1%**	**$1.32** per share
↑11.4%	↑13.8%	↑83bps	Interim dividend 62cps Final dividend 70cps

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Refer Endnotes in Appendix for definitions of Normalised, Continuing operations, Operating Income, EBITDA, UNPATA and ROCE.

FY26 Customer highlights

Growth across all segments with strong digital engagement and satisfaction

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Group Remuneration Services (GRS)

Salary packages
402k
↑7.1%

Novated leases
90k
↑13.5%

NPS
+50

CSAT
80%

Digitally processed claims
94%

Digital App rating[1]
4.6★

Asset Management Services (AMS)

Fleet units
16k
↑3.3%

NPS[2]
+53

Digital vehicle bookings[3]
↑ 308%

Plan and Support Services (PSS)

Customers
44k
↑3.0%

NPS
+45

Digitally processed invoices[4]
↑ 43%pts

1. Weighted average of Apple App Store ratings for MyMaxxia 4.6, MyRemserv 4.5 and Oly 4.4 based on number of reviews of each as at 8 July 2026.
2. Annual score measured in May-26.
3. Client pool fleet vehicle bookings.
4. Excludes My Plan Support.

FY26 Strategy execution highlights

Investments delivering superior customer experiences, enhanced distribution & improved operating margin up 250bps

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1 Excel in customer and partner experience

to grow trusted relationships

Superior customer experience

Delivered superior customer experience from stronger integration with expanded OEM partners via our digital dealer platform

Growing connectivity

↑42%[1]

Users of MMS dealer platform

Superior experience

↓~5 days[2]

Lead to settlement time

2 Deliver simplified and scalable solutions

to meet evolving customer needs

Oly enhanced distribution

Broadened distribution via NAB partnership and simplified the employer onboarding experience

Enhanced distribution

↑185%[3]

Oly registered employers

Simplified experience

↑23%pts[3]

Employer to lease conversion

3 Drive technology and capability enablement

to serve customers more productively

AI & data-enabled productivity

Advanced AI and data capabilities in GRS with real-time agent monitoring to drive service excellence

Productivity gains

↓13%[4]

Average handling time

Service improvements

↓18%[5]

Average after call work time

1. Increase in registered users.
2. Leads via Partnerships Q4FY26 vs Q4FY25.
3. Jun-26 vs Jun-25.
4. GRS operations, excluding sales and Oly.
5. Measured as average over period Oct-25-Jun-26, post full implementation in Sep-25 vs FY25 average.

FY26 Sustainability strategy highlights

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Responsible business

MSCI **ESG ‘AAA’ rating**
Upgraded from ‘AA’ in Mar-26

105.6%
gender pay equity[1]

Great Place To Work
Certified since Oct-24

Social impact

Bravery Trust
sponsorship supporting Veterans financial wellbeing

Mentoring people with disability
via Australian Disability Network's Career Mentoring program

RAP Innovate
Commenced Sep-25

Low carbon economy

100%
of MMS sites transferred to GreenPower or renewable electricity

42%
of MMS internal car fleet BEVs

$12.6m
of Fleet vehicles funded with green finance

1. Total remuneration gender pay equity target of 95-105% on average applies for like-for-like roles with 10 or more incumbents.

Segment Performance

GRS Performance highlights

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A leader in salary packaging and novated leasing, with strong customer growth and operating leverage

Customers

Salary packages	Novated leases (NL)
402k	**90k**
↑ 7.1%	↑ 13.5%

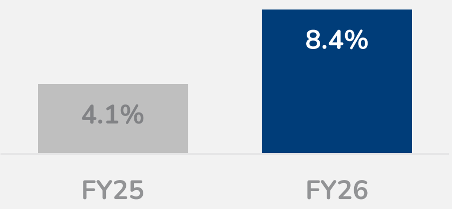
Highlights

- ↑ **+14** Net new client wins with access to ~103k employees
- ↑ **77%** Oly NL sales growth
- ↑ **37%** 2HFY26 NL orders underpinned by investment in sales FTE
- ↓ NL yield reflects 2HFY25 PHEV surge and competitive value propositions
- ↑ **498bps** in Operating margin to 42.8%

Operational Metrics

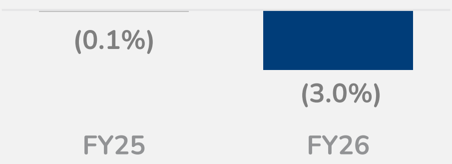
NL sales

Sales vs pcp



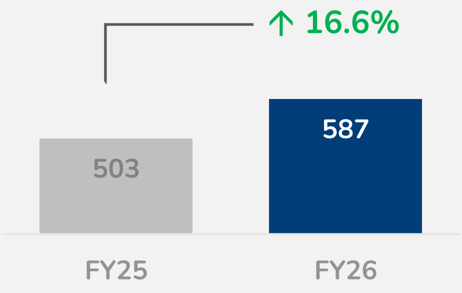
NL yield

Yield vs pcp



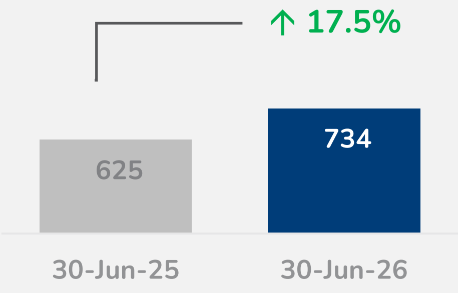
OBF Receivables

Closing balance ($m)



Productivity

Customers to FTE[1] #



Financial Performance

Revenue
$351.0m ↑ 11.2%

Operating income
$320.8m ↑ 10.3%

EBITDA
$137.2m ↑ 24.8%

Refer Endnotes in Appendix for definitions of Operating margin, Operating income and EBITDA.

1. End of period. FTE relate to GRS operations, excludes management and corporate functions such as Finance, IT and HR. Change from FY25 previously reported 642 reflects inclusion of Onboard Finance.

AMS Performance highlights

Specialist Fleet Manager, growing customers

Customers

Fleet units

16k

↑ 3.3%

Highlights

+20 Net new client wins[1]

↑ **30%** growth in managed only units

↑ Remarketing yield benefiting from early termination fees in FY26

↓ **WDV** and remarketing units reflecting slowing of client fleet replacement cycles

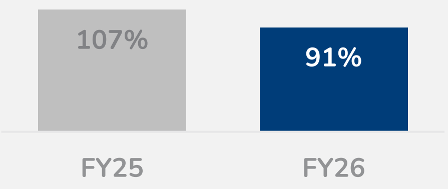
↓ **$0.7m** one-off cost to establish BPO and consolidate car yards for future efficiencies

53.6% Operating margin remains strong

Operational Metrics

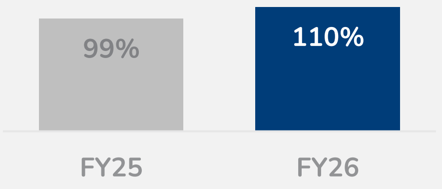
Remarketing units

Units vs pcp



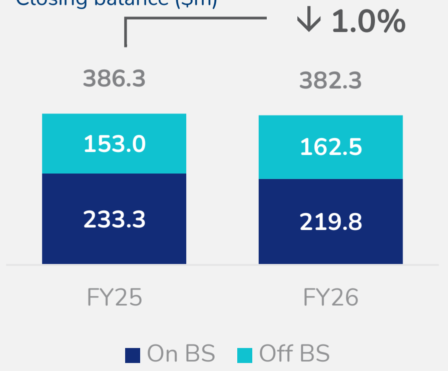
Remarketing yield

Yield vs pcp



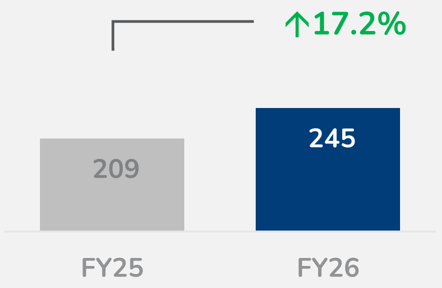
WDV

Closing balance ($m)



Productivity

Leased assets per FTE[1] (#)



Financial Performance

Revenue

$188.4 ↑ 1.3%

Operating income

$51.7m ↓ 1.7%

EBITDA

$27.7m ↓ 4.8%

Refer Endnotes in Appendix for definitions of Operating margin, Operating income and EBITDA.

1. Fleet clients with fleet size of ≥5.
2. Excludes Just Honk. Average over the period. FTE relate to leased asset management, excludes management and corporate functions such as Finance, IT and HR.

PSS Performance highlights

#2 Plan Manager[1], well positioned to support NDIS reforms

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Customers

44k

↑ 3.0%

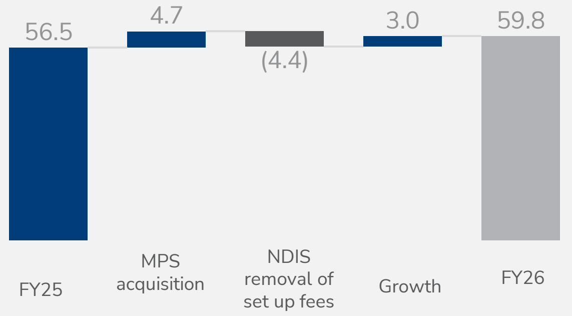
Highlights

- ↑ **5.9%** Revenue despite NDIS removal of set up fees 1 July 2025
- ↑ **$3.4m** costs for My Plan Support
- ↑ **$1.1m** invested in enhanced fraud detection & verification capabilities
- ↑ **43%pts[2]** digitally processed invoices

Operational Metrics

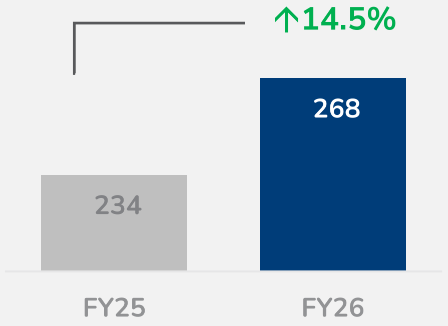
Revenue walk

($m)



Productivity

Customers to FTE[3] (#)



NDIA payment integrity checks

88%

Increase in claims subject to review

Financial Performance

Revenue

$59.8m ↑ 5.9%

EBITDA

$15.1m ↓ 4.6%

Operating margin

25.2%

Refer Endnotes in Appendix for definition of EBITDA and Operating margin.

1. Based on Jun-26 NDIS Quarterly Report payments data and other publicly available customer numbers.
2. Excludes My Plan Support.
3. Average over the period. FTE relate to plan management service delivery, excludes management and corporate functions such as Finance, IT and HR.

Financials

Financial Overview

Revenue growth and productivity delivering operating leverage

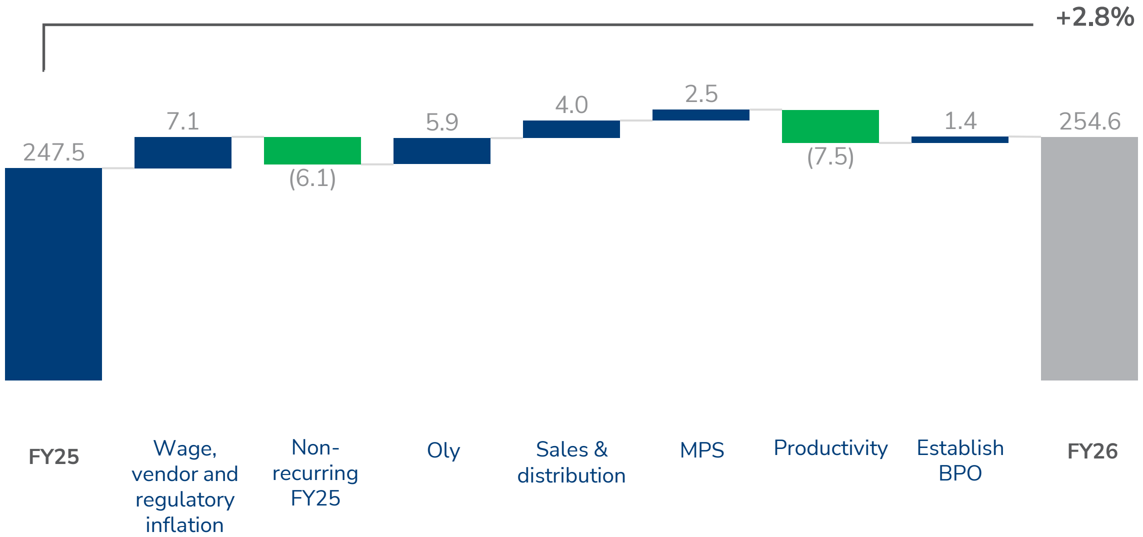
$m	FY26	FY25	Variance $m	Variance %
Revenue	602.1	563.9	38.2	6.8%
Cost of sales	166.8	158.0	8.8	5.6%
Operating income	**435.2**	**405.8**	**29.5**	**7.2%**
Operating expenses	254.6	247.5	7.0	2.8%
EBITDA	**180.7**	**158.3**	**22.4**	**14.1%**
D&A and interest expense	26.2	22.3	3.8	17.2%
Tax	46.6	41.2	5.5	13.3%
UNPATA	**107.9**	**94.8**	**13.1**	**13.8%**
UNPATA adjustments	(1.2)	1.0	(2.2)	>(100%)
Statutory NPAT – Cont. Ops	**106.7**	**95.8**	**10.9**	**11.4%**
Discontinued operations	(0.6)	(0.5)	(0.1)	(26.5%)
Statutory NPAT	**106.1**	**95.3**	**10.8**	**11.3%**

Operating margin (%)	41.5%	39.0%	↑ 250bps
EBITDA margin (%)	30.0%	28.1%	↑ 193bps
Cost to income ratio (%)	58.5%	61.0%	↓ 250bps

Cost of sales breakdown	**166.8**	**158.1**	**8.8**	**5.6%**
Operating lease depreciation	52.9	53.5	(0.6)	(1.2%)
Leasing and vehicle mng't costs	74.5	69.7	4.8	6.8%
Finance costs	39.5	34.8	4.7	13.5%

Productivity delivering operating leverage

FY26 Operating expenses $m



	FY26	FY25	Variance
FTE's (ending) (#)	1,263	1,338	↓ (75)
Customers per FTE (#)	437	383	↑ 54

Refer Endnotes in Appendix for definitions of Normalised, Continuing operations, Operating income, EBITDA, UNPATA, Operating margin, EBITDA margin and Cost to income ratio.

Balance Sheet and Funding

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Strong and flexible balance sheet with low corporate leverage

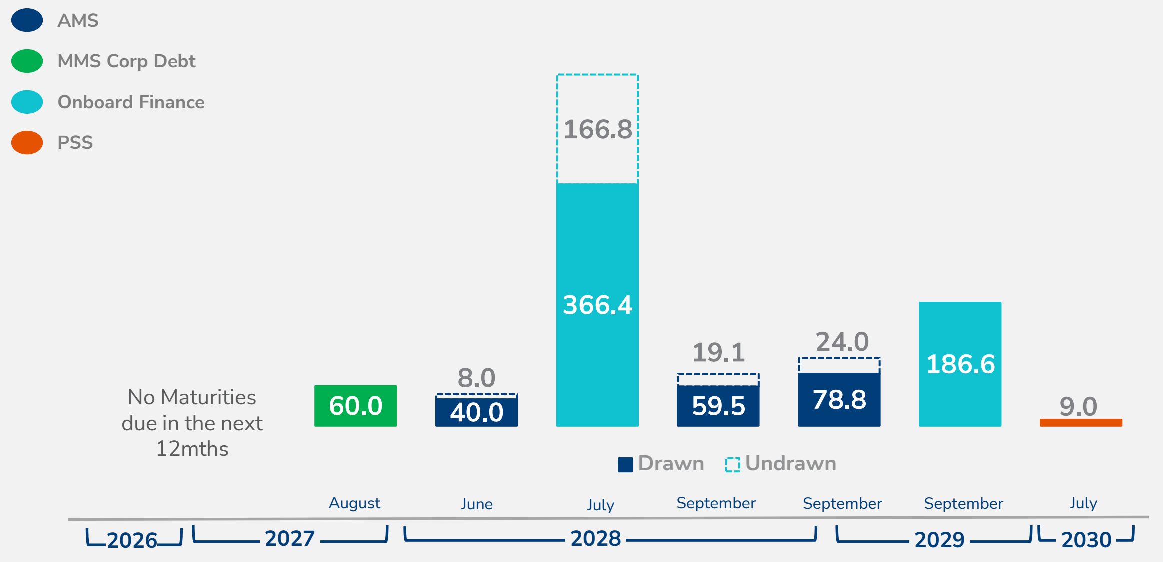
($m)

Balance Sheet	30-Jun-26	30-Jun-25
Cash at bank	95.9	126.3
Client trust funds (GRS)	470.2	406.5
Other current assets	71.6	55.5
Total fleet and novated receivables	817.4	750.9
Goodwill / intangibles	89.3	100.7
Other non-current assets	46.5	40.2
Total Assets	**1,590.9**	**1,480.2**
Client trust funds (GRS)	470.2	406.5
Trade payables and accruals	100.2	94.2
Other current liabilities	41.5	96.0
Borrowings: Fleet and novated leases	730.2	646.8
Borrowings: Corporate and other[1]	69.0	73.1
Other non-current liabilities	53.4	50.7
Total Liabilities	**1,464.5**	**1,367.4**
Net Assets	**126.4**	**112.8**

Key Metrics

Net debt to EBITDA[2]	Interest times cover[3]
0.4x vs 0.5x pcp	**11.9 vs 10.3x pcp**

Debt Maturity Profile – 30 June 2026



1. Borrowings: Corporate and other are inclusive of other loans payable.
2. Debt defined as current and non-current borrowings, excluding Onboard Finance and fleet funded debt and lease liabilities. EBITDA (PBT from total operations, plus interest and depreciation other than that associated with fleet funded debt, Onboard Finance debt and lease liabilities).
3. Total Operations NPBT plus interest expense (excl. Onboard Finance interest expense and group lease liabilities) / Interest expense (excl. Onboard Finance interest expense and group lease liabilities).

Cashflow

Strong underlying cash conversion 111%, excluding temporary tax timing difference

$m	FY26	FY25	
UNPATA (Continuing operations)	**107.9**	**94.8**	
UNPATA adjustments & discontinued operations	(1.8)	0.5	
Statutory NPAT (Total operations)	**106.1**	**95.3**	
D&A (non-fleet), reserves and other non-cash items	19.9	19.4	
Tax instalments (higher) / lower than expense	(51.6)	13.8	A
Capex (non-fleet)	(13.2)	(20.1)	B
Working capital inflow / (outflow)	7.3	(15.9)	C
Operating cash movement	**68.5**	**92.5**	
Net cash from Warehouse/ AMS fleet inflow / (outflow)	11.5	(5.7)	D
Other borrowings inflow / (outflow)	(4.1)	6.9	E
Borrowings and Warehouse/AMS fleet net cash increase	**7.3**	**1.2**	
Payments for lease liabilities	(4.3)	(6.2)	
Net proceeds from sale Discontinued ops	-	1.3	
Acquisition of subsidiary	-	(8.7)	
Dividends paid	(96.8)	(103.8)	
Treasury shares acquired	(5.1)	(3.1)	
Total other cash (decrease)	**(106.2)**	**(120.4)**	
Total cash (decrease)	**(30.3)**	**(26.7)**	
Opening cash	126.3	153.0	
Closing cash	**95.9**	**126.3**	

Strong Underlying Cashflows

Underlying cash conversion remains strong at 111% excluding tax timing.

A. Tax instalments in FY26 temporarily elevated as cash benefits from Temporary Full Expensing revert

B. Software capex lower post Simply Stronger. FY26 higher from one off non-recurring capex items

C. Timing impacts of vehicle and insurance payments

D. Includes OBF and AMS, FY26 includes AMS leverage optimisation

E. FY25 includes proceeds from My Plan Support acquisition finance

Refer Endnotes in Appendix for definitions of Continuing operations and UNPATA.

Strategy and outlook

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MMS Strategy to deliver sustainable growth

Making Matters Simple

Our Vision	Trusted partner, providing solutions that make matters simple		
Our Strategic Priorities	1 **Excel in customer and partner experience** *to grow trusted relationships*	2 **Deliver simplified and scalable solutions** *to meet evolving customer needs*	3 **Drive technology and capability enablement** *to serve customers more productively*

Our Core Competencies

- Managing B2B2C relationships
- Delivering simplified solutions
- Financing and conditional payments
- Leveraging data and technology
- Harnessing ecosystem partnerships

Our Outcomes

- High NPS
- Strong Margin
- High ROCE
- EPS Growth
- Employer of Choice

MMS Investment proposition

A trusted and scale provider with attractive financial characteristics

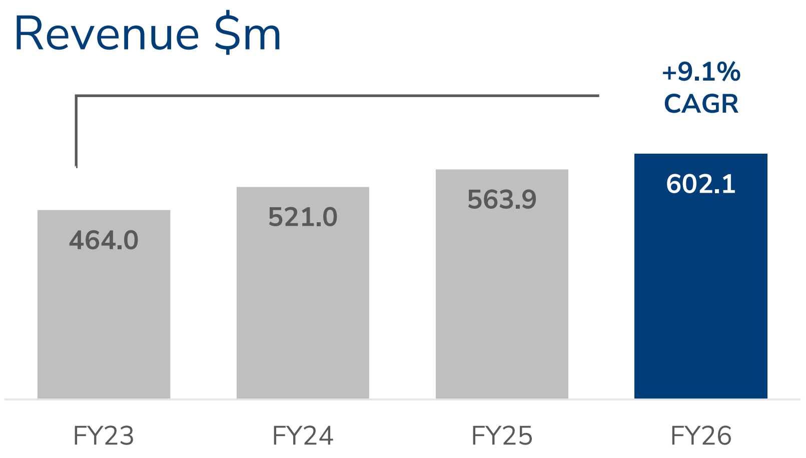
Leading player with significant reach	Trusted partner with sustained relationships	Scalable and digitally enabled platform	Attractive financial characteristics
402k Salary packages	**+50** GRS NPS	**$8.0bn** Payments	**41.5%** Operating margin
106k Mobility solutions	**+53** AMS NPS[1]	**$1.7bn** Financed Assets[3]	**62.1%** ROCE
44k PSS Customers	**+45** PSS NPS	**4.6★** Digital app rating[4]	**50%** Recurring revenue[6]
2.6m Consumers; **53k** Businesses	**100%** GRS retention[2]; **100%** AMS retention[2]	**↑14.1% on pcp** Customers/FTE productivity[5]	**111%** Underlying cash conversion[7]

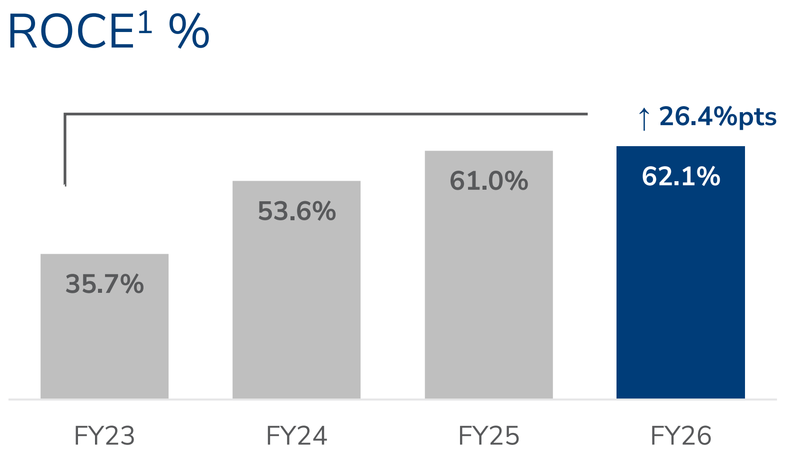
Refer Endnotes in Appendix for definition of Operating margin and ROCE.

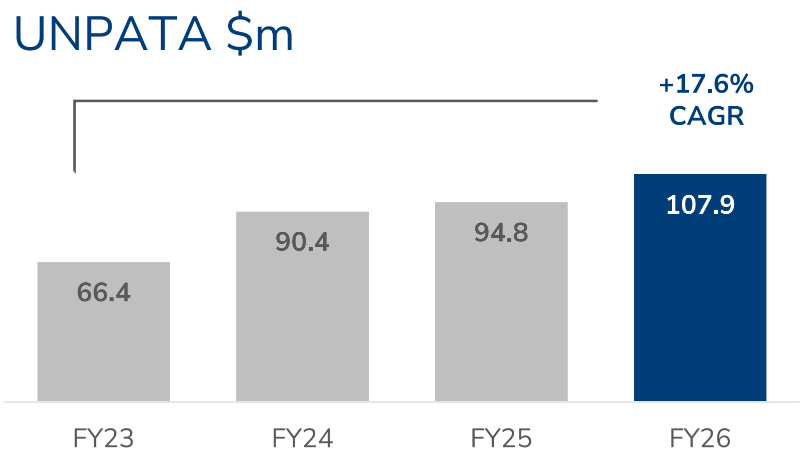
1. Annual score measured in May-26.
2. Top 20 clients, last 12 months..
3. Net Amount Financed in FY26.
4. Weighted average of Apple App Store ratings for MyMaxxia 4.6, MyRemserv 4.5 and Oly 4.4 based on number of reviews of each as at 8 July 2026.
5. Closing customers / end of period FTE.
6. % of Statutory Revenue. Reflects Revenue from services over time vs. point-in-time delivery.
7. Includes CAPEX. Underlying cash conversion excludes repayment of prior year tax cashflow benefits from Temporary Full Expensing.

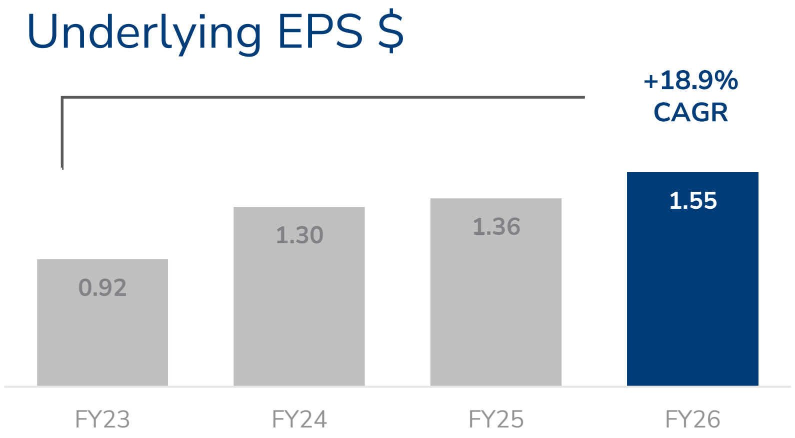
Strong performance and attractive returns for shareholders

Since setting strategy in 2023









Refer Endnotes in Appendix for definitions of UNPATA and ROCE.

1. Total operations for FY23 and FY24.

FY27 Outlook

MMS enters FY27 from a position of strength

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- Supportive environment for business growth
  - July 2026 novated lease sales momentum, up 8%
  - Certainty on EV FBT exemption and shifting vehicle preference towards EVs in novated and fleet
  - Demand for salary packaging with continued cost of living and inflationary pressures
- Remarketing income to reflect elevated demand for EVs and softer demand for ICE used vehicles
- Second largest and well positioned Plan Management provider. Continue to engage with government on emerging NDIS reforms
- Continue to deliver productivity gains which will support selective reinvestment in broadening sales capability and enhancing customer value propositions
- Ongoing execution of our strategic priorities: (1) excel in customer & partner experience, (2) deliver simplified & scalable solutions, and (3) drive technology & capability enablement

Appendix

Endnotes - definitions

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Continuing operations. All financial information and metrics in this presentation are from continuing operations only unless otherwise stated. Discontinued operations comprise of costs related to the former Australian Asset Finance Aggregation and UK businesses.

Normalised refers to adjustments made for the negative earnings transitional period for the implementation of the funding warehouse, Onboard Finance ("Warehouse"). The adjustment normalised for the Warehouse's in year operating income and expenses and an adjustment for commissions that would have otherwise been received had the sales been financed via a principal and agency funder rather than through the Warehouse.

Operating income Statutory revenue less operating lease depreciation, leasing and vehicle management costs and finance costs associated with AMS and Onboard Finance funded assets.

EBITDA Earnings before interest (excluding fleet and warehouse asset related interest), tax, depreciation (excluding fleet operating lease depreciation) and amortisation (EBITDA) excludes the pre-tax impact of acquisition and divestment related activities and non-operational items otherwise excluded from UNPATA on a post-tax basis.

Operating margin calculated as EBITDA divided by Operating income.

EBITDA margin calculated as EBITDA divided by Statutory revenue.

Cost to income ratio calculated as expenses included in EBITDA but excluding operating lease depreciation, leasing and vehicle management costs and finance costs associated with AMS and Onboard Finance funded assets divided by Operating income.

UNPATA Underlying net profit after tax, being net profit after tax but before the after-tax impact of acquisition and divestment related activities and non-operational items. UNPATA adjustments are detailed in the appendix.

Return on capital employed (ROCE) is based on the last 12 months' earnings before interest and tax (EBIT). EBIT (continuing operations) is before the pre-tax impact of acquisition and any divestment related activities, restructuring and non-operational items otherwise excluded from UNPATA on a post-tax basis. Capital employed excludes borrowings related to Onboard Finance and excludes lease liabilities.

Segment financials – vs FY25

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$m	GRS			AMS			PSS			Unallocated			MMS		
	FY26	FY25	*Var*	FY26	FY25[1]	Var	FY26	FY25	*Var*	FY26	FY25	*Var*	FY26	FY25	*Var*
Revenue	351.0	315.8	11.2%	188.4	185.9	1.3%	59.8	56.5	5.9%	2.9	5.7	(49.9%)	602.1	563.9	6.8%
Cost of sales	30.2	24.8	21.9%	136.6	133.2	2.6%	-	-	-	-	-	-	166.8	158.0	5.6%
Operating income	**320.8**	**291.0**	**10.3%**	**51.7**	**52.7**	**(1.8%)**	**59.8**	**56.5**	**5.9%**	**2.9**	**5.7**	**(49.9%)**	**435.2**	**405.8**	**7.2%**
Operating expenses	183.6	181.0	1.4%	24.0	23.5	2.0%	44.8	40.7	10.0%	2.2	2.3	(3.0%)	254.6	247.5	2.8%
EBITDA	**137.2**	**110.0**	**24.8%**	**27.7**	**29.1**	**(4.8%)**	**15.1**	**15.8**	**(4.6%)**	**0.6**	**3.4**	**(81.1%)**	**180.7**	**158.3**	**14.1%**
D&A	18.1	14.7	23.4%	1.8	1.8	(2.2%)	1.0	1.0	(5.9%)	-	-	-	20.8	17.5	19.0%
Interest expense	1.5	1.1	34.4%	0.1	0.1	(1.0%)	0.0	0.0	14.3%	3.7	3.6	3.7%	5.3	4.8	10.7%
Tax	35.2	28.2	24.8%	8.2	8.2	0.2%	4.3	4.4	(3.2%)	(1.0)	0.4	>(100%)	46.6	41.2	13.3%
UNPATA	**82.5**	**66.0**	**24.9%**	**17.7**	**19.0**	**(7.1%)**	**9.8**	**10.3**	**(4.7%)**	**(2.1)**	**(0.6)**	**>(100%)**	**107.9**	**94.8**	**13.8%**
Key Metrics															
Operating margin (%)	42.8%	37.8%	*498bps*	53.6%	55.3%	*(169bps)*	25.2%	27.9%	*(276bps)*	-	-	-	41.5%	39.0%	*250bps*
GRS Salary packages (#'000)	402	376	*7.1%*	-	-	-	-	-	-	-	-	-	402	376	*7.1%*
GRS Novated leases (#'000)	90	79	*13.5%*	-	-	-	-	-	-	-	-	-	90	79	*13.5%*
GRS OBF avg. Receivables ($m)	540	412	*31.0%*	-	-	-	-	-	-	-	-	-	540	412	*31.0%*
GRS OBF Cost of funds (%)	5.6%	5.9%	*(0.3%)*	-	-	-	-	-	-	-	-	-	5.6%	5.9%	*(0.3%)*
AMS Fleet units (#'000)	-	-	-	16	15	*3.3%*	-	-	-	-	-	-	16	15	*3.3%*
PSS Customers (#'000)	-	-	-	-	-	-	44	43	*3.0%*	-	-	-	44	43	*3.0%*

AMS Revenue breakdown	FY26	FY25	Var
Principal & interest (%)	41.3%	42.1%	*(83bps)*
Tyres, maintenance & other (%)	10.4%	11.2%	*(82bps)*
Proceeds from vehicle sales (%)	48.4%	46.7%	*164bps*

Refer Endnotes in Appendix for definitions of Operating income, EBITDA, UNPATA and Operating margin.

1. FY25 includes a minor reclassification between Cost of sales and Revenue, and within Revenue between T&M and Proceeds from vehicle sales.

Segment financials – vs Normalised FY25

MMS

$m	GRS			AMS			PSS			Unallocated			MMS		
	FY26	FY25 Norm.[1]	Var	FY26	FY25	Var	FY26	FY25	Var	FY26	FY25 Norm.[1]	Var	FY26	FY25 Norm.[1]	Var
Revenue	351.0	293.4	19.6%	188.4	185.9	1.3%	59.8	56.5	5.9%	2.9	6.3	(54.3%)	602.1	542.0	11.1%
Cost of sales	30.2	-	n/a	136.6	133.2	2.6%	-	-	-	-	-	-	166.8	133.2	25.2%
Operating income	**320.8**	**293.4**	**9.3%**	**51.7**	**52.7**	**(1.8%)**	**59.8**	**56.5**	**5.9%**	**2.9**	**6.3**	**(54.3%)**	**435.2**	**408.8**	**6.5%**
Operating expenses	183.6	173.4	5.9%	24.0	23.5	2.0%	44.8	40.7	10.0%	2.2	2.3	(3.0%)	254.6	239.9	6.1%
EBITDA	**137.2**	**120.0**	**14.4%**	**27.7**	**29.1**	**(4.8%)**	**15.1**	**15.8**	**(4.6%)**	**0.6**	**4.0**	**(83.7%)**	**180.7**	**168.9**	**7.0%**
D&A	18.1	13.2	36.9%	1.8	1.8	(2.2%)	1.0	1.0	(5.9%)	-	-	-	20.8	16.1	29.8%
Interest expense	1.5	1.1	34.4%	0.1	0.1	(1.0%)	0.0	0.0	14.3%	3.7	3.6	3.7%	5.3	4.8	10.6%
Tax	35.2	31.6	11.2%	8.2	8.2	0.2%	4.3	4.4	(3.2%)	(1.0)	0.6	>(100%)	46.6	44.8	4.1%
UNPATA	**82.5**	**74.0**	**11.4%**	**17.7**	**19.0**	**(7.1%)**	**9.8**	**10.3**	**(4.7%)**	**(2.1)**	**(0.2)**	**>(100%)**	**107.9**	**103.2**	**4.6%**
Key Metrics															
Operating margin (%)	42.8%	40.9%	187bps	53.6%	55.3%	(169bps)	25.2%	27.9%	(276bps)	-	-	-	41.5%	41.3%	19bps
GRS Salary packages (#'000)	402	376	*7.1%*	-	-	-	-	-	-	-	-	-	402	376	*7.1%*
GRS Novated leases (#'000)	90	79	*13.5%*	-	-	-	-	-	-	-	-	-	90	79	*13.5%*
GRS OBF avg. Receivables ($m)	540	-	*n/a*	-	-	-	-	-	-	-	-	-	540	-	*n/a*
GRS OBF Cost of funds (%)	5.6%	-	*n/a*	-	-	-	-	-	-	-	-	-	5.6%	-	*n/a*
AMS Fleet units (#'000)	-	-	-	16	15	*3.3%*	-	-	-	-	-	-	16	15	*3.3%*
PSS Customers (#'000)	-	-	-	-	-	-	44	43	*3.0%*	-	-	-	44	43	*3.0%*

AMS Revenue breakdown	FY26	FY25	Var
Principal & interest (%)	41.3%	42.1%	*(83bps)*
Tyres, maintenance & other (%)	10.4%	11.2%	*(82bps)*
Proceeds from vehicle sales (%)	48.4%	46.7%	*164bps*

Refer Endnotes in Appendix for definitions of Normalised, Operating income, EBITDA, UNPATA and Operating margin.

1. FY25 Warehouse Normalisation UNPATA $(8.4m) included: Revenue $22.4m, EBITDA $(10.0m), EBIT $(11.5m), and UNPATA $(8.0m) reported in the GRS segment, and Revenue $(0.6m), EBITDA $(0.6m), and UNPATA $(0.4m) reported in the Unallocated segment.
2. FY25 includes a minor reclassification between Cost of sales and Revenue, and within Revenue between T&M and Proceeds from vehicle sales.

Segment financials FY26 with half splits

$m	GRS			AMS			PSS			Unallocated			MMS		
	1HFY26	2HFY26	FY26	1HFY26[1]	2HFY26	FY26	1HFY26	2HFY26	FY26	1HFY26	2HFY26	FY26	1HFY26	2HFY26	FY26
Revenue	167.6	183.4	351.0	98.9	89.5	188.4	29.3	30.5	59.8	1.9	1.0	2.9	297.7	304.4	602.1
Cost of sales	15.9	14.3	30.2	71.6	65.0	136.6	-	-	-	-	-	-	87.5	79.3	166.8
Operating income	**151.7**	**169.1**	**320.8**	**27.2**	**24.5**	**51.7**	**29.3**	**30.5**	**59.8**	**1.9**	**1.0**	**2.9**	**210.1**	**225.1**	**435.2**
Operating expenses	89.2	94.3	183.6	12.3	11.7	24.0	22.9	21.9	44.8	0.9	1.3	2.2	125.4	129.2	254.6
EBITDA	**62.5**	**74.8**	**137.2**	**14.9**	**12.9**	**27.7**	**6.4**	**8.6**	**15.1**	**1.0**	**(0.3)**	**0.6**	**84.7**	**95.9**	**180.7**
D&A	9.1	9.0	18.1	0.7	1.0	1.8	0.6	0.4	1.0	-	-	-	10.4	10.4	20.8
Interest expense	0.8	0.7	1.5	0.0	0.1	0.1	0.0	0.0	0.0	1.8	1.9	3.7	2.6	2.7	5.3
Tax	15.7	19.5	35.2	4.2	3.9	8.2	1.7	2.6	4.3	(0.3)	(0.8)	(1.0)	21.4	25.3	46.6
UNPATA	**36.9**	**45.5**	**82.5**	**9.9**	**7.8**	**17.7**	**4.1**	**5.6**	**9.8**	**(0.6)**	**(1.5)**	**(2.1)**	**50.3**	**57.6**	**107.9**
Key Metrics															
Operating margin (%)	41.2%	44.2%	42.8%	54.6%	52.5%	53.6%	21.9%	28.3%	25.2%	-	-	-	40.3%	42.6%	41.5%

Refer Endnotes in Appendix for definitions of Operating income, EBITDA, UNPATA and Operating margin.

1. 1HFY26 include a minor reclassification between Cost of sales and Revenue.

GRS: Bridge FY25 Normalised to FY26

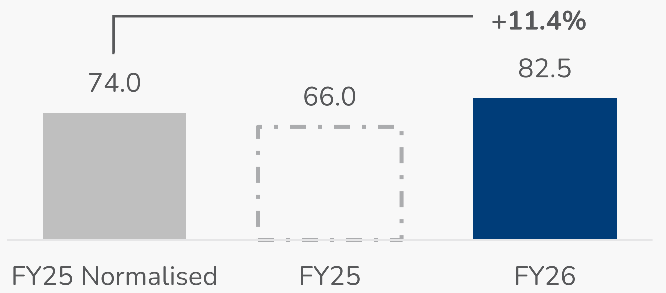
MMS

Revenue

	FY25 Normalised	FY25	FY26
Cost of sales $m	-	(24.8)	(30.2)
Operating income $m	293.4	291.0	320.8

EBITDA

UNPATA



P&L change by category

$m	FY25 Normalised	FY25 Normalisation[1]	FY25	FY26 Change	FY26
Revenue	293.4	22.4	315.8	35.3	351.0
Cost of sales	-	24.8	24.8	5.3	30.2
Operating income	**293.4**	**(2.5)**	**290.9**	**30.0**	**320.8**
Operating expenses	173.4	7.6	180.9	2.7	183.6
EBITDA	**120.0**	**(10.0)**	**110.0**	**27.2**	**137.2**
D&A	13.2	1.5	14.7	3.4	18.1
Interest expense	1.1	-	1.1	0.4	1.5
Tax	31.6	(3.4)	28.2	7.0	35.2
UNPATA	**74.0**	**(8.0)**	**66.0**	**16.5**	**82.5**
Key Metrics					
Operating margin (%)	40.9%		37.8%		42.8%
EBITDA margin (%)	40.9%		34.8%		39.1%
GRS Salary packages (#'000)	376	-	376	*26*	402
GRS Novated leases (#'000)	79	-	79	*11*	90
GRS OBF Receivables ($m)	n/a	503	503	84	587

Refer Endnotes in Appendix for definitions of Normalised, Continuing operations, Operating income, EBITDA, UNPATA, Operating margin and EBITDA margin.

1. FY25 Warehouse Normalisation UNPATA $(8.4m) included: Revenue $(0.6m), EBITDA $(0.6m), and UNPATA $(0.4m) reported in the Unallocated segment.

Funding details

MMS

		Local Currency		Australian Dollars ($m)			
		Currency	Facility size	Facility size	Amount drawn	Amount undrawn	Duration
Asset Financing Australia	Revolving	A$	210.5	210.5	162.6	47.9	(A$48m) 30 June 2028 (A$78.6m) 30 September 2028 (A$102.8m) 30 September 2029
Asset Financing New Zealand	Revolving	NZ$	23.0	18.9	15.7	3.2	
Novated Receivables Warehouse	Revolving	A$	533.2	533.2	366.4	166.8	Revolving up to 31 July 2028 ($402.4m) and 10 September 2028 ($130.8m). Amortising up to 31 July 2030 ($533.2m)
Novated Amortising Facility	Amortising	A$	186.6	186.6	186.6	-	Estimated 'Clean up' call of $60m at 1 July 2028. Final legal maturity 30 September 2029
MMS Working Capital	Bullet	A$	60.0	60.0	60.0	-	25 August 2027
MPS Acquisition	Amortising	A$	9.0	9.0	9.0	-	31 July 2030

Reconciliation between UNPATA and Statutory NPAT

($m)	FY26	FY25	Var %
UNPATA Continuing operations	**107.9**	**94.8**	**13.8%**
UNPATA Adjustments			
Amortisation of acquired intangible assets acquired on business combination	(0.6)	(0.3)	93.2%
Software and other asset write offs	-	(1.1)	100%
Tax adjustments relating to prior years	-	2.3	(100%)
Restructure and redundancy costs	(0.3)	-	(100%)
My Plan Support integration costs	(0.3)	-	(100%)
Total Adjustments	**(1.2)**	**1.0**	**>(100%)**
Statutory NPAT Continuing operations	**106.7**	**95.8**	**11.4%**
Discontinued operations	(0.6)	(0.5)	(26.5%)
Statutory NPAT	**106.1**	**95.3**	**11.3%**

Refer Endnotes in Appendix for definitions of UNPATA and Continuing operations.

Key Dates

MMS

Final

Results presentation	Friday 28th August 2026
Ex-dividend	Thursday 10th September 2026
Record date	Friday 11th September 2026
Payment date	Friday 25th September 2026