PeopleIN

FULL YEAR RESULTS

FINANCIAL YEAR 2026

SIMPLIFY WORKFORCE COMPLEXITY

HIGHLIGHTS

PeopleIN has transformed its business, recycling capital into high growth areas and capitalising on the growth opportunity currently underway.

- **PeopleIN Group** proven to be resilient weathering tough economic conditions and **returning to EBITDA growth**
- **Ongoing Normalised EBITDA For FY26 of $18.9m (up 1.6% on FY25)**
- Focused strategy driving **growth across Engineering, Trades and Labour division**
- **Derisked balance sheet**
- **Core Queensland market experiencing rapid growth and activity**
- Investment in sales teams and technology delivering scale and efficiency

FINANCIAL PERFORMANCE

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REVENUE

$788.7M

↓ 4.3% PCP

- Billed hours 6.3% higher
- Billed rates increased 9.4%
- Permanent placements fees up 32.0% on H2 FY25

NORMALISED EBITDA

$19.0M

↑ 1.6% PCP

- Net revenue $101.9m up 1.3%
- Overhead costs up 1.2%
- Net Revenue margin stable at 18.6%

NET DEBT

1.37X NORMALISED EBITDA

↓ Reduced from 1.65x June 25

- Cash collections at 101.7%
- Cash balances of $35.7m
- Net debt reduced to $29.8m

FINANCIAL PERFORMANCE ▶ POSITIVE MOMENTUM

Simplified business providing return to growth and improved financial performance.

- **Ongoing Normalised EBITDA for FY26 of $19.0m (up 1.6% on FY25)**
- **Growing momentum in 2nd Half** with Normalised EBITDA of $8.5m (up 19.0% on H2FY25)
- Strong growth in Engineering Trades and Labour, **organically up 42% on FY25**
- Infrawork (New Zealand) acquisition ahead of internal targets and capacity for further growth
- **Cash collections** above top end of target at **101.7%**
- Balance sheet capacity to fund growth with **net debt reduced to 1.37x**

FINANCIAL RESULTS ▶ ONGOING OPERATIONS

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$'000s	FY 2026	FY 2025	H2 FY 26	Δ on FY25	Δ H2FY26 v H2 FY25
Revenue	788,655	823,810	395,726	(4.3%)	0.1%
Net Revenue	101,885	100,610	50,393	1.3%	8.5%
Overhead Costs	(82,921)	(81,940)	(41,890)	1.2%	6.6%
Normalised EBITDA	**18,965**	**18,670**	**8,503**	1.6%	19.0%
Net Revenue Margin %	18.6%	18.6%	16.9%	0.1%	(3.4%)
Normalised NPATA	8,695	6,694	4,436	29.9%	53.0%
Normalised NPATA per share (cents)	8.18	6.16	4.14	32.8%	55.1%

- Revenues 4.3% lower, flat on H2FY25
- Increased billing rates across all divisions
- Higher permanent placement fees 8.5% higher on FY25 and 32.0% on H2 FY25
- Operating expenses up 1.2%
- Net revenue margin stable at 18.6%
- Normalised NPATA increased 29.9%

KEY FINANCIAL MEASURES

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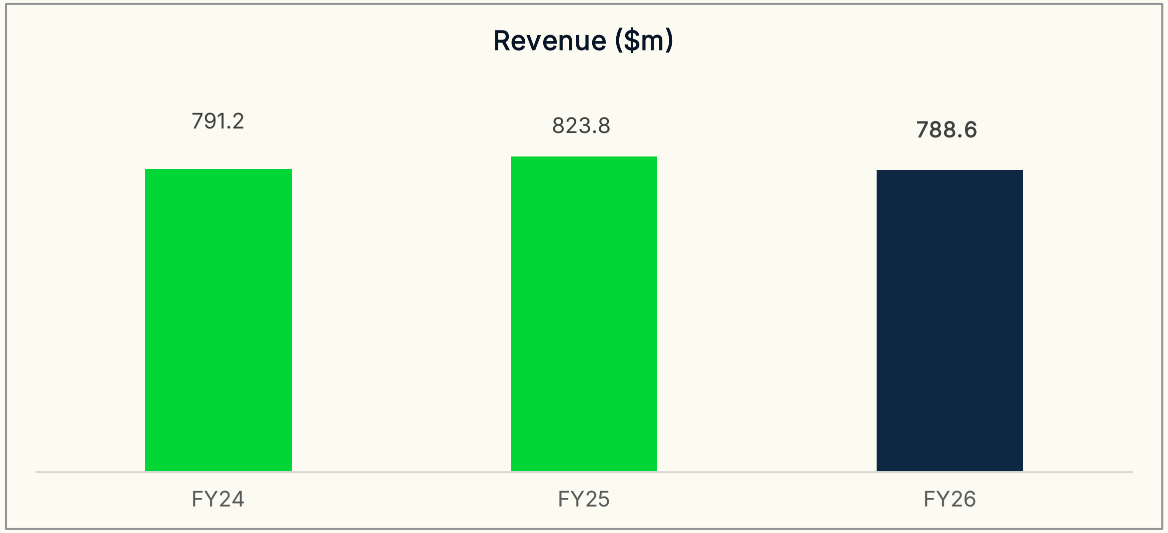

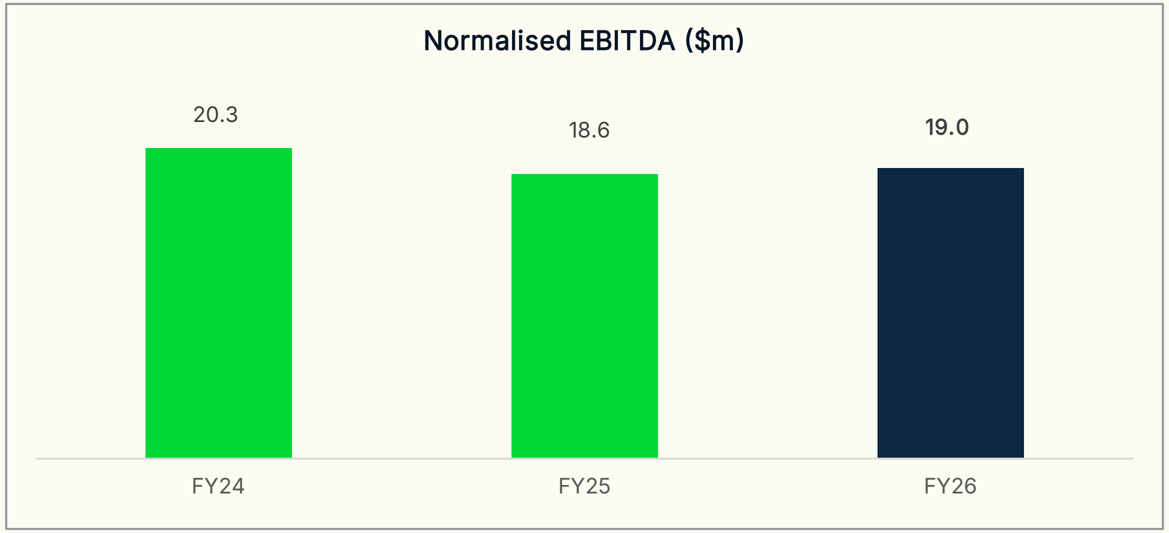

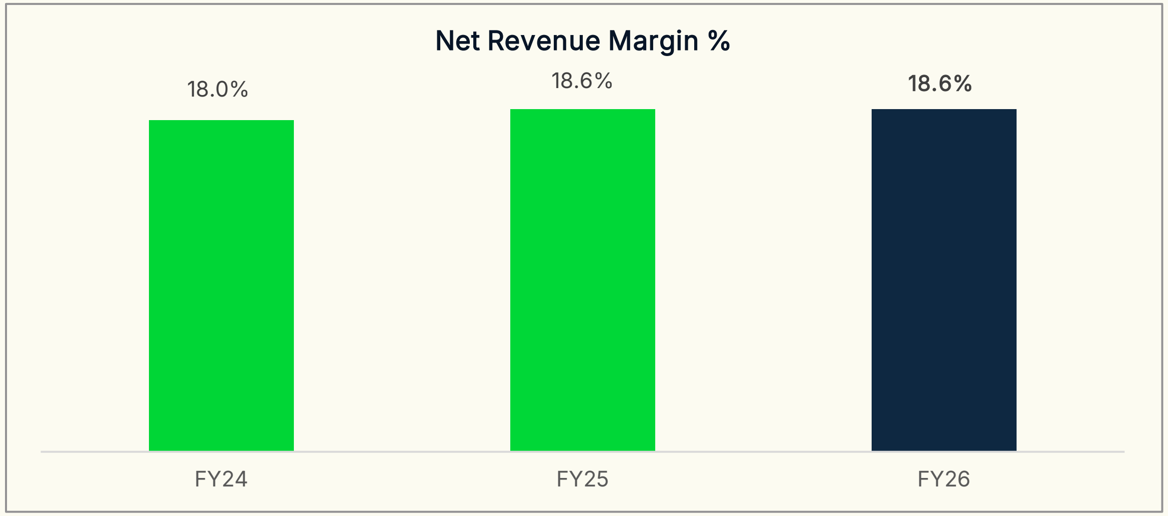

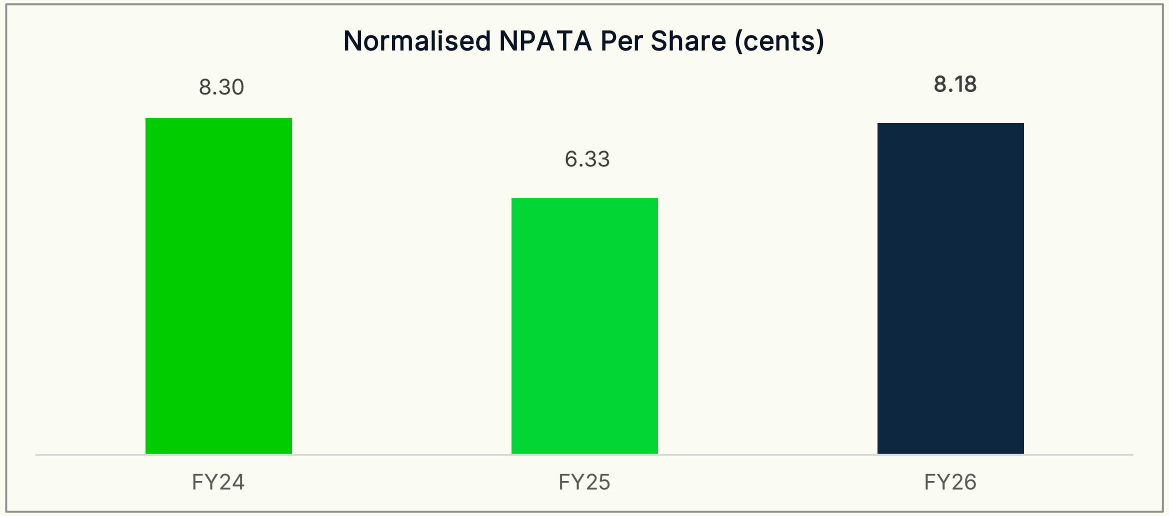

ENGINEERING, TRADES AND LABOUR

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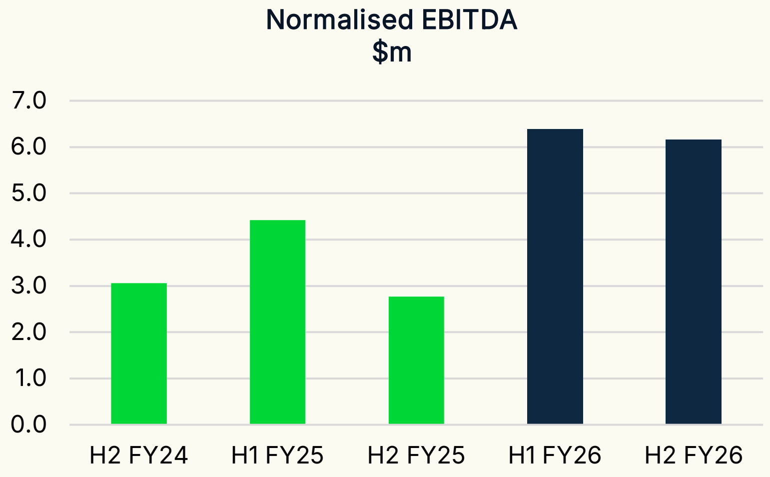
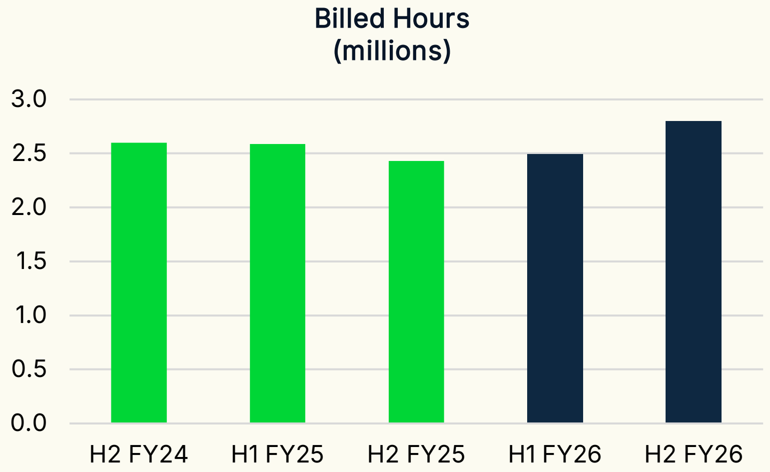
PERFORMANCE OVERVIEW

- **Normalised EBITDA** up 74.8% on FY25 and 122.7% higher than H2 FY25
- **Billed hours** increased 5.5% in FY26, with higher demand in Queensland skilled roles and New Zealand infrastructure. Billed hours up 15.2% from H2 FY25
- **Billed rates** increased 13.0% in FY26. Significant skill shortages nationally, wage inflation, lower workers compensation costs and higher level of skilled placements increasing rates and margins
- **All specialties up >20%** with widespread increase in hours and rates
- Infrawork (NZ) fully integrated and performing ahead of acquisition targets
- **Costs down** 5.8%on FY25





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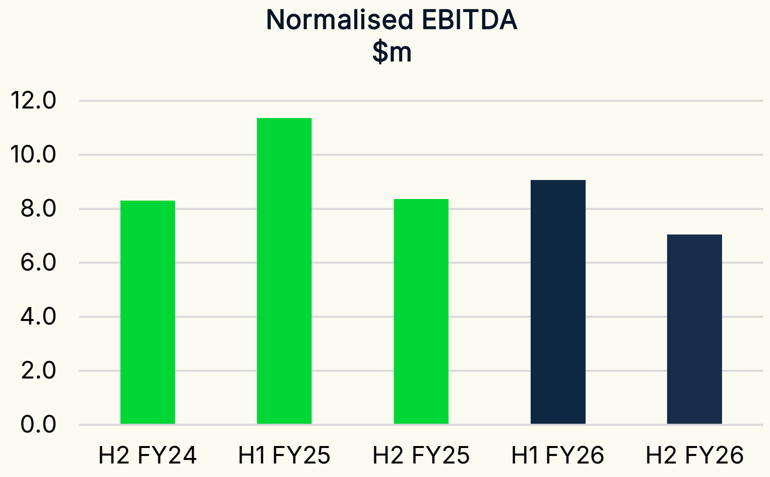
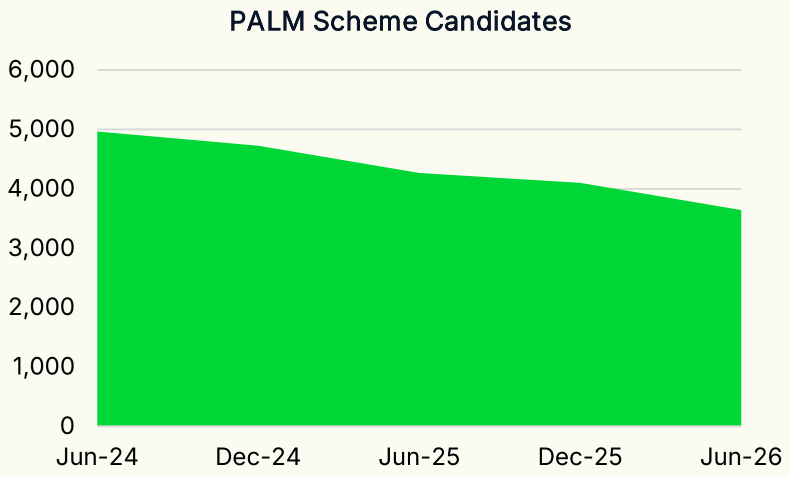
FOOD AND AGRICULTURE

PERFORMANCE OVERVIEW

- **Normalised EBITDA** down 18.3% on FY25
- Total **PALM scheme candidates** fell to 3,640 with clients delaying replacing expiring visa's and lower sector demand
- **Billed hours** reduced 15.3%. Significant drought conditions in Victoria, SA and Western NSW and reduced livestock resulting in reduced operating hours
- Billing rates continue to improve with favourable workers compensation outcomes
- **Costs reduced 8.6%** to offset lower activity
- Significant increase in compliance costs

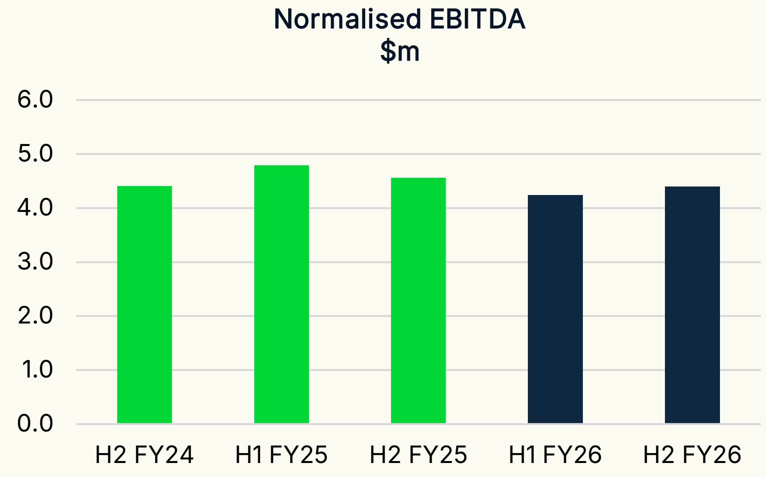


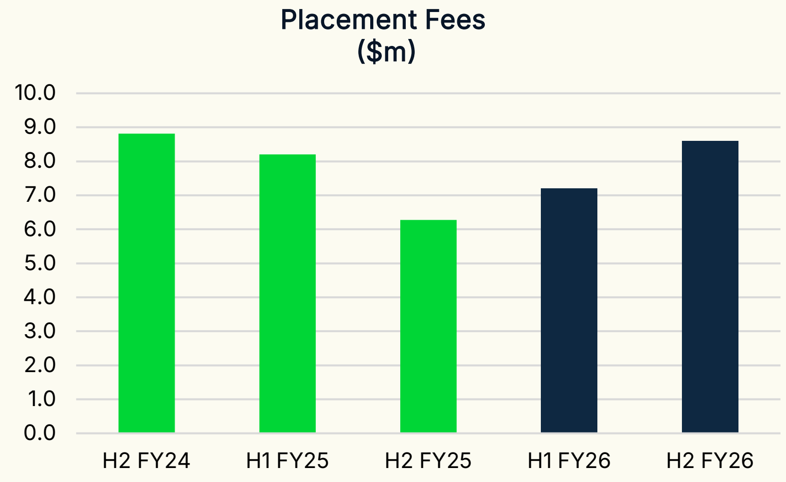


PROFESSIONAL SERVICES

PERFORMANCE OVERVIEW

- **Normalised EBITDA** fell 7.8% and 3.8% lower than H2 FY25
- **Billed temporary hours** have remained steady since Jan 2025
- **Permanent placement fees** increased 9.4% in FY26 and 37.5% higher than H2 FY25. Rebound in confidence across corporate services, finance and IT roles.
- **Queensland and NSW remain strong** growth markets with significant permanent activity
- Investment in new sales/recruitment roles increasing activity



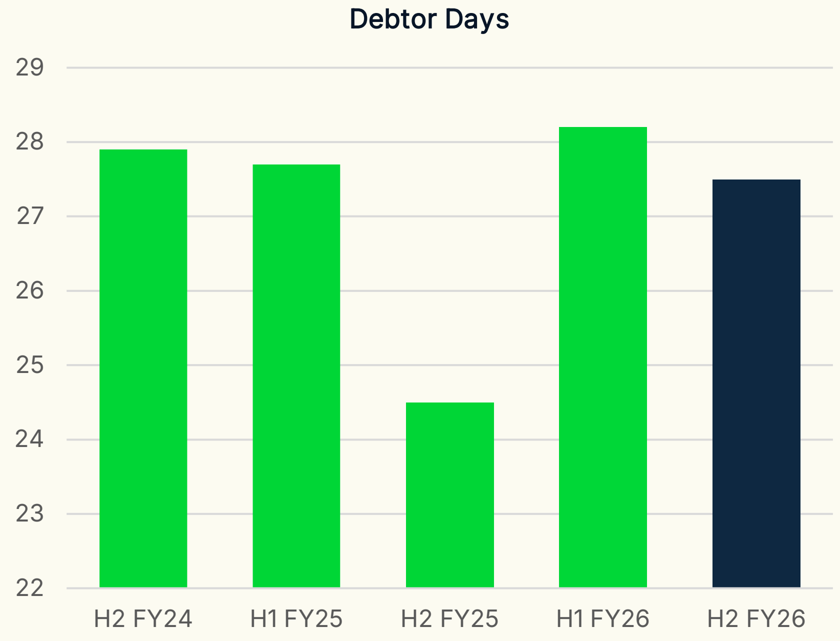


HALCYON KNIGHTS | PERIGON Group | project partners

CASH FLOW

Cash collections above top end of expected range

$'000	FY26	FY25
Cash Flows from Operating Activities		
Receipts from customers	1,011,207	1,226,547
Payments to suppliers and employees	(989,966)	(1,187,890)
Operating Cashflow pre interest and taxes	**21,241**	38,657
Normalised items paid in cash	4,238	3,810
Normalised gross operating cash flows	**25,479**	42,467
Interest received	593	384
Finance costs	(4,719)	(6,414)
Income tax (paid)/refunded	(5,921)	2,243
Normalised net cash provided by operating activities	**15,432**	38,680
Normalised EBITDA (pre NCI)	25,054	34,167
Normalised cash collection to EBITDA	**101.7%**	125.4%
Normalised cash collection per share (cents)	25.3	40.2



DERISKED BALANCE SHEET

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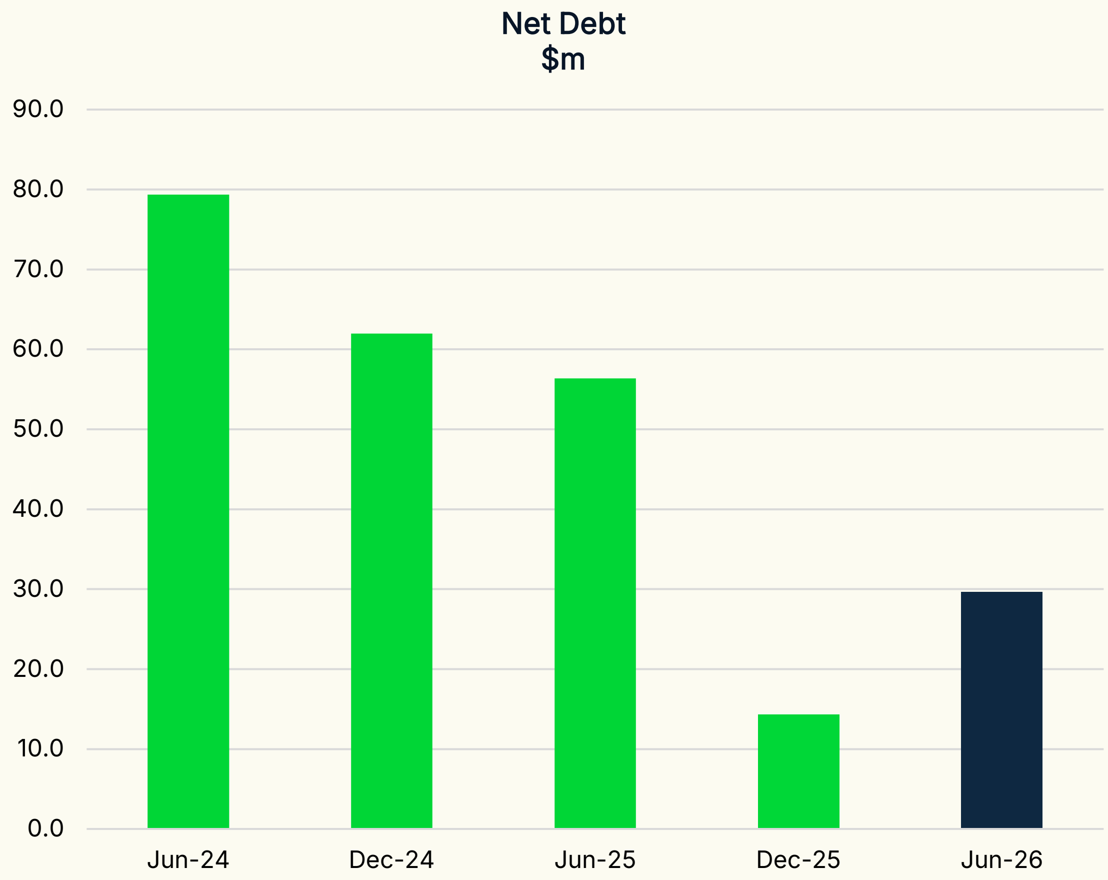
Low debt levels and excess cash holdings allowing future capital management options

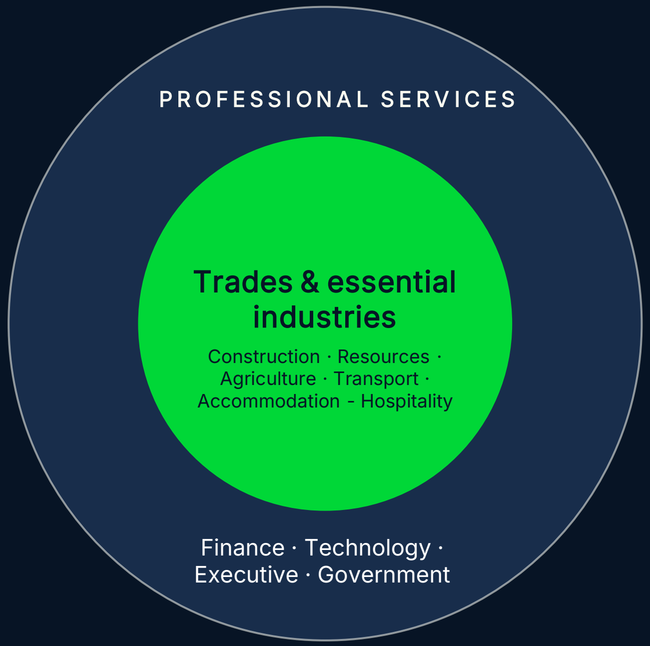
- **Total net debt of $29.6m**
- Purchase of Infrawork funded through cash from sale of Techforce and Health and Community businesses
- Cash balances of $35.7m
- **Net debt ratio 1.37x**
- **Strengthened balance sheet** to allow a wide range of capital management options and strategic options for growth



FY27 PURPOSE

TO POWER THE PEOPLE AND INDUSTRIES THAT BUILD NATIONS

THE CORE



THE OPPORTUNITY

$119BN

QLD infrastructure four-year investment pipeline we are positioned to serve

(Queensland Government Budget 2026–27)

1 Proven capability

- Over 50% of group revenue already comes from Queensland, where the spend is landing
- Thousands of international PALM workers each year filling critical gaps
- White collar roles supporting growing industries
- Active additional international talent pipelines including the Philippines
- Established high-profile clients

2 New capability

- The Visahub acquisition brings global talent mobilisation and visa processing in house
- Faster, lower cost mobilisation for us and our clients for international talent
- Trans-Tasman mobility, opening a second supply route of vetted and trained construction talent

Defensive position. We're proven where investment is landing, with our supply routes hard for competitors to replicate.

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A STRUCTURAL SUPPLY ADVANTAGE

- **Queensland** budgeted to spend a record **$119 BN on infrastructure in next 4 years**
- Well documented **shortage of over 50,000 skilled workers**
- Lack of skilled and semi-skilled migration will continue to increase price of labour
- PeopleIN provides a unique opportunity in strong market
  - **Largest labour hire and recruitment company in Queensland**
  - Well established client and market share
  - Sovereign access to international talent through PALM and NZ mobility, pipelines competitors can't easily replicate

Trans-Tasman and Asia Pacific recruitment and labour mobility

ACTIVELY BUILDING THE INFRASTRUCTURE WORKFORCE

- **Queensland infrastructure spending has commenced**
- Sub-brands like AWX already supply trades and labour to the major builders delivering Queensland's pipeline
- Competition for skilled trades is tightening, clients are coming to us to lock in labour
- Data centre construction investment forecast to rise by around 270% to 2030, an area we are actively building capability to capitalise on
- New Zealand undergoing renewed investment in key projects
- Rapid increase to peak in 2029

OUTLOOK

Strong momentum into a multi-year infrastructure cycle.

POSITIONED FOR THE BUILD

Leading position to capitalise on infrastructure and Olympic spending, 2027 to 2032

RISING DEMAND

Growing need for permanent and temporary skilled labour

TECHNOLOGY AT WORK

Deployment driving efficiency and productivity across the group

BALANCE SHEET STRENGTH

Derisked with low net debt, strong cash collections and room to grow

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THANK YOU

Q&A

APPENDICES

RECONCILIATION OF STATUTORY TO NORMALISED EBITDA

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Ongoing Operations	30 June 2026 $000	30 June 2025 $000
Statutory Profit/(Loss) Before Tax	**(11,421)**	**(17,382)**
Depreciation and amortisation	12,936	15,324
Finance costs	5,035	6,230
EBITDA	**6,550**	**4,172**
Normalisation adjustments:		
Performance rights costs	-	10
Transaction/Restructure costs	1,996	750
Write-off acquired receivables	7,655	-
Payroll tax re-assessment	2,242	-
Non-recurring IT program costs	-	2,286
Fair value movement in contingent consideration	-	6,130
Share based payments expense	522	377
Impairment of intangibles	-	4,945
Normalised EBITDA	**18,965**	**18,670**

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