PeopleIN SIMPLIFY WORKFORCE COMPLEXITY

ASX Announcement

PEOPLEIN REPORTS FY26 ANNUAL RESULTS AND RETURNS TO GROWTH

31 August 2026

Key highlights for FY26

- **Revenue of $788.7m (down 4.3% on FY25) following portfolio divestments in late 2025**
- **Net revenue of $101.9m (up 1.3% on FY25)**
- **Ongoing normalised EBITDA of $19.0m (up 1.6% on FY25)**
- **Growth in Queensland Infrastructure driving growth of 74.8% from FY25 in Engineering, Trades and Labour division**
- **Strong balance sheet with low net debt of 1.37x and cash collections of 101.7%**
- **Capital recycled into higher-growth markets, including infrastructure, international workforce supply and New Zealand**

PeopleIN Limited (PeopleIN, ASX: PPE) today announced its FY26 results, marking a pivotal year in the Group's transformation as it completed the divestment of non-core businesses and returned the ongoing operations to growth. The result reflects a more focused workforce solutions business with strengthened exposure to infrastructure, engineering, trades and professional recruitment markets across Australia and New Zealand.

Revenue of $788.7m was down 4.3% on FY25, reflecting the impact of portfolio divestments completed in late 2025. Importantly, net revenue increased 1.3% to $101.9m and ongoing Normalised EBITDA increased 1.6% to $19.0m, demonstrating the underlying growth and improved earnings quality of the continuing business.

The FY26 result highlights the effectiveness of PeopleIN's strategy to simplify the portfolio and redeploy capital into higher-return workforce markets. The Group has deepened its presence in sectors underpinned by structural labour shortages and long-term infrastructure investment, translating this positioning into stronger operating leverage and improved cash generation.

This repositioning has resulted in a rebound in EBITDA across the Engineering, Trades and Labour division up 74.8% on FY25. Of most significance is the increase in activity in the second half of FY26, up 122.7% on the prior corresponding period. This has been driven by new infrastructure and pre-Olympic projects across the Queensland region that have begun, increasing billed hours and returns.

Investment in sales capability, technology and international talent supply channels has increased the Group's capacity to service clients facing ongoing skilled labour constraints.

PeopleIN enters FY27 with a simpler portfolio, stronger balance sheet and clearer focus on high-growth workforce markets.

Queensland remains a key growth market for the Group and is entering a significant multi-year infrastructure cycle. Major transport, civil and construction projects, alongside preparation for the Brisbane 2032 Olympic and Paralympic Games, are expected to drive sustained demand for skilled and semi-skilled labour. PeopleIN's established presence and contractor relationships position the Group to capture volume as well as increased market share as activity accelerates.

The Group's expanded workforce supply capability is a key competitive advantage. International recruitment channels, the PALM scheme and strengthened trans-Tasman operations provide multiple pathways to source and mobilise workers into markets experiencing structural shortages. The acquisition of Infrawork and its entities Extrastaff and Visahub have added in-house immigration and mobilisation capability which are expected to enhance the Group's ability to move talent across borders efficiently.

The Group's acquisition of Infrawork in New Zealand continues to perform ahead of expectations. An improving local economy, a strong pipeline of critical infrastructure projects and pull factors of New Zealand labour moving to Australia will continue to require international resources to satisfy New Zealand demand. The Infrawork business is well placed to deliver these critical workers alongside a continued pipeline of work and capacity for further growth.

PeopleIN's Professional Services businesses also performed strongly, with growth across finance, technology, government and corporate recruitment. Continued investment in specialist capability and key client relationships has strengthened the division's position in the higher-value permanent recruitment markets.

Technology and automation remain central to PeopleIN's operating model. During FY26, the Group further embedded artificial intelligence and automation across recruitment, candidate management, finance and reporting processes, improving productivity and reducing administrative workload while maintaining disciplined cost control.

PeopleIN finished FY26 with a strong balance sheet, low net debt of $29.8m representing 1.37x Normalised EBITDA and cash collections of 101.7%. Strong cash generation, divestment proceeds and disciplined capital allocation have provided flexibility to invest in growth while continuing to return capital to shareholders.

PeopleIN Managing Director, Tom Reardon, said:

"FY26 marked a pivotal year of transformation for PeopleIN. We simplified the portfolio, returned the core business to growth and redeployed capital into the markets offering the strongest long-term opportunity. Queensland's infrastructure cycle is building, with our infrastructure businesses well positioned to support demand and our Professional Services businesses continuing to perform strongly. With New Zealand improving and our international workforce capability expanding, we enter FY27 as a more focused business with a strong balance sheet and a clear strategy to capture the growth ahead."

Results Summary

		FY26	FY25	Change
Revenue	$M	788.7	823.8	(4.3%)
Net revenue	$M	101.9	100.6	1.3%
Ongoing Normalised EBITDA	$M	18.965	18.670	1.6%
Net revenue margin	%	18.6%	18.6%	-
Normalised NPATA	$M	8.695	6.694	29.9%
NPATA per share	Cents	8.18	6.16	32.8%
Net Debt (excluding lease liabilities)	$M	29.8	61.6	(51.6%)
Net Debt / Normalised EBITDA	x	1.37	1.65	

For further information, please refer to the investor presentation and the PeopleIN Appendix 4E and consolidated financial statements, both of which have been released today.

Full Year Results Briefing

The Company will hold a webcast briefing and teleconference at 10.15AM (AEST) on 31 August 2026.

Webcast Briefing and Teleconference Details

To pre-register for the webcast, please click on the following link:

Webcast - Registration

To pre-register for the teleconference, please click on the following link:

Teleconference – Registration

You will receive a calendar invite, passcode and unique access code to be quoted when dialing into the call. The calendar invite will also include a list of toll-free numbers to dial. To ask a question, participants will need to dial "*1" (star, 1) on their telephone keypad.
If you wish to ask a question, you will need to register and dial into the teleconference.

Enquiries - please contact

PeopleIN Managing Director – Tom Reardon – (07) 3238 0800

About PeopleIN

PeopleIN is a leading Australian workforce solutions company operating across Australia and New Zealand.

The Group provides recruitment, labour hire, workforce mobilisation and international talent solutions across industries critical to economic growth, including infrastructure and construction, engineering, trades and labour, agriculture and food processing, education, technology, finance, government and professional services.

PeopleIN combines specialist market expertise, workforce scale, international talent supply channels and technology to connect businesses with the people they need to grow.

www.peoplein.com.au