



FY26 End of Year Results

30 JUNE 2026

SIMONDS  GROUP



Simonds acknowledges the Traditional Custodians of country throughout Australia in which we work, live and build. We pay our respects to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples today.

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FY26 Results Highlights

A maturing strategy delivering strong sustainable growth in profit.



950% NPAT growth

NPAT increased by 950% from FY25, driven by strong topline growth, disciplined overhead investment and the positive operating leverage of the maturing multi-channel strategy.



Geographical expansion into Western Australia

Expanded into Western Australia through a strategic joint venture with Atlas Building, supporting national growth and increasing exposure to a high-growth residential market.



Dennis Family Homes Integration

The successful integration of Dennis Family Homes strengthened the Group's result, expanding the Group's product range, regional reach, display network, employee capability and customer pipeline.



Operational Momentum

Site starts increased 16.1% to 1,772, driven by an expanded display network, a broader product offering, enhanced customer segmentation and continued growth across alternative sales channels

FY26 Financial Results

Revenue¹

\$729.2m

Up \$63.5m from \$665.6m

NPAT

\$10.5m

Up from \$1m

EBITDA

\$42.5m

Up \$18.5m from \$24.0m

Gross Margin

24%

Up 1.7% from 22.3%

- **Revenue:** Increased due to higher site-start volumes, the full-year contribution from Dennis Family Homes, improved sales conversion and continued growth in alternative sales channels.
- **NPAT:** Statutory NPAT delivered the Group's strongest annual result since listing in 2014.
- **EBITDA:** Grew by 77%, driven by top-line growth, margin improvement and disciplined cost management.
- **Gross margin:** Improved by approximately 175 basis points, reflecting disciplined pricing, procurement management, favourable mix, construction productivity initiatives and the progressive realisation of Dennis Family Homes integration benefits.

1. From continuing operations

Note: All comparisons are to the prior corresponding period (pcp) unless otherwise stated.

Financial Performance

	30-June-26	30-June-25
	\$m	\$m
Revenue	729.1	665.6
Cost of sales	(554.0)	(517.4)
Gross margin	175.1	148.2
Operating expenses	(132.6)	(124.2)
EBITDA	42.5	24.0
Depreciation & Amortisation	(23.5)	(19.7)
Interest expense	(2.6)	(2.3)
Share of loss of joint venture	(0.3)	-
Profit before tax	16.1	2.0
Income tax expense	(5.1)	(0.6)
Profit after tax	11.0	1.4
Loss from discontinued operations after tax	(0.5)	(0.4)
Profit after tax for the half-year	10.5	1.0

EBITDA = Earnings before Interest, Income Tax and Depreciation & Amortisation. Interest expense mainly non-cash interest on long-term lease liabilities (AASB 16) and multi-option facility line fee.

- Growth in site starts across alternative channels, together with the delivery of acquired DFH builds, drove strong top-line performance. A favourable sales mix and scale efficiencies also supported improved margins.
- Revenue from continuing operations increased 9.5% to \$729.2 million, compared with \$665.6 million in the prior reporting period.
- Operating expenses reflected disciplined investment in the resources required to deliver higher volumes, while continuing to build channel capability and improve efficiency and customer outcomes.
- Depreciation and amortisation increased due to additional DFH display leases and amortisation of the acquired forward order book.
- Discontinued operations relate to the Madisson business, which closed in 2015.

Balance Sheet

	30-June-26	30-June-25
Assets	\$m	\$m
Cash / Equivalents	16.5	23.3
Receivables	37.2	46.1
Accrued revenue	50.7	38.7
Inventories	31.9	21.2
PP&E	4.6	2.5
Intangible assets	16.8	20.7
Other	5.8	2.8
Right-of-use assets	30.2	15.7
Investment in joint venture	1.0	-
Deferred tax asset	-	0.0
Total Assets	194.7	171.1
Liabilities		
Trade / other payables	81.5	83.3
Deferred revenue	21.5	15.9
Lease liabilities	30.8	16.8
Borrowings	0.8	0.8
Tax payable/Deferred tax	4.9	-
Contingent consideration	2.5	9.5
Provisions	22.5	25.3
Total Liabilities	164.5	151.6
Net Assets	30.2	19.5

- Cash movements reflect operational returns, settlement of the DFH consideration, and investment in display inventory and the new Gallery to support future growth and improve customer outcomes.
- The decrease in intangible assets reflects amortisation of the acquired DFH forward order book.
- Right-of-use assets and lease liabilities increased following new leases for the corporate office, customer experience centre and display homes.
- Higher volumes and increased on-site activity drove growth in receivables, accrued revenue, payables and deferred revenue.
- Contingent consideration reflects the deferred DFH consideration settled post-acquisition.
- Provisions represent estimated employee, maintenance and warranty obligations.

Cash flow

	30-June-26	30-June-25
	\$m	\$m
Receipt from customers	804.9	786.7
Payments to suppliers / employees	(777.0)	(745.1)
Net cash from Interest received and paid	(2.7)	(2.3)
Income taxes refund	-	-
Net cash from operating activities	25.3	39.4
Net cash (used in) investing activities	(14.0)	(1.4)
Net cash (used in) financing activities	(18.1)	(16.3)
Net increase / (decrease) in cash	(6.8)	21.7
Cash & equivalents – beginning of period	23.3	1.6
Cash & equivalents – end of period	16.5	23.3

- Liquidity remains healthy with \$39.1m available at 30 June (\$16.5m cash and \$22.6m unused facilities), providing headroom for growth initiatives and working capital requirements.
- Operating cash flow remained strong, reflecting underlying financial performance and the working capital required to support growth in site starts.
- Investing outflows reflected payments for deferred DFH consideration and investment in the new customer experience centre.
- Financing outflows primarily comprised lease liability payments, including the new corporate office lease and the expanded display footprint acquired through DFH.

FY27 Key Initiatives

Focused investment in growth, diversification and operational performance.

Geographical & Channel Expansion

- Building on the Dennis Family Homes acquisition to deepen reach across retail and regional markets.
- Continuing to progress the geographic growth opportunity in Western Australia.
- Expanding wholesale and developer partnerships to underpin pipeline stability across key growth corridors.

Operational Excellence

- Maintaining a disciplined focus on procurement, construction productivity and overhead efficiency initiatives to support sustainable margin performance.
- Continuing investment in leadership capability, succession planning and organisational effectiveness, positioning the Group to support future growth while strengthening governance and execution capacity.

Product Diversification

- Scaling Knockdown Rebuild and Dual Occupancy ranges as a core growth segment, with dedicated GM leadership and expanded design ranges.
- Broadening the affordable end of the portfolio with small-lot, entry-level and Townhome ranges that meet buyers where affordability pressure is most acute.
- Leveraging the 300+ designs added through the DFH acquisition to capture demand across both value and premium segments.

Customer Experience & Digital Enablement

- Launching the state-of-the-art Simonds Gallery at Collins Square, Melbourne, an immersive design centre connected to digital selection tools.
- Scaling AI and automation across the customer journey, including the launch of HomeHub, our AI-powered customer portal.
- Embedding data, analytics and automation to drive efficiencies across the business.

Current Trading Conditions & Outlook

A challenging macroeconomic environment continues to weigh on consumer sentiment, but the Group's diversified model positions it to grow through the cycle.

Simonds enters FY27 with a maturing multi-channel strategy that allows the business to grow through challenging trading conditions and deliver a more sustainable operational result.

Key trends shaping our outlook:

Affordability remains the dominant driver – Borrowing capacity will stay constrained for most of FY27. Simonds will continue concentrating on entry-level, small-lot and government-supported segments.

Channel diversification de-risks the cycle – Growth across retail, KDRB, wholesale and medium density reduces reliance on any single segment and allows the business to shift weight as conditions move.

Scale and technology protect the cost line – Volume growth, disciplined procurement and targeted AI initiatives across acquisition, support and site operations unlock efficiencies and defend margin in a soft market.

Geographic expansion builds a national platform – Launching in Western Australia broadens reach, diversifies market exposure and strengthens the Group's position as a national builder.



FY27 Market Opportunities:

- **Geographical expansion** – Continued focus to expand the WA pipeline and commence construction starts. The business continue to expand alternative channels in Queensland and South Australia.
- **Government backed demand programs** – First Home Guarantee and shared equity scheme continues and provide support for first-home buyers an important demographic for Simonds.
- **Affordable smaller lot product** – continue to invest in new product designs supporting the delivery of new small lot and entry-level ranges.

ESG & Safety Highlights

For more than 75 years, Simonds has helped shape the Australian landscape, building homes for over 60,000 families. Sustainability is becoming part of everything we do, from the products we create and the homes we build to the communities we support and the people we care for.

Environment

- Introduced digital site-material tracking to align materials ordered more closely with actual usage, reducing over-ordering and waste.
- Maintained ISO 14001 certification, with independent audits conducted twice a year.

Social Responsibility

- Supported more than 25 community organisations, grassroots sporting clubs and events across Australia.
- Raised \$208k in FY26 for sick children through Chain Reaction.
- Broadened access to home ownership with more affordable options, including small-lot housing designs and Townhomes.

Governance

- Operated a formal Enterprise Risk Management framework, underpinned by a live risk register that tracks exposure, control effectiveness, likelihood and impact, with an Audit & Risk Committee meeting quarterly.
- Strengthened Board capability with the appointment of Michael Sukkar, adding depth across housing, finance, economic policy and government.

Safety Leadership

- Maintained ISO 45001 certification, with independent audits undertaken twice a year.
- Conducted regular site inspections, hazard identification and risk management, supported by targeted safety training for employees and trade partners.
- Participated in RMIT's SHINe program, contributing to industry-wide innovation in construction health, safety and wellbeing.



Thank you.

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Authorised by Simonds Group Limited Board.

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