To	Company Announcements Office	Facsimile	1300 135 638
Company	ASX Limited	Date	30 October 2026
From	Helen Hardy	Pages	28
Subject	September 2026 Quarterly Report		

Please find attached a release on the above subject.

Regards



Authorised by:
Helen Hardy
Company Secretary

Ph: 02 8345 5000

ASX/Media Release

30 October 2026

Quarterly Report September 2026

Origin Energy Limited (Origin) has released its Quarterly Report for the period to 30 September 2026 covering the performance of its Integrated Gas, Energy Markets, Octopus Energy and Kraken Technologies segments.

INTEGRATED GAS - AUSTRALIA PACIFIC LNG (100%):

- September quarter production was 162.8 PJ, compared to 164.6 PJ in the prior quarter.
- Revenue was 32 per cent higher than the prior quarter, at $2,601 million, predominantly driven by higher realised oil prices on LNG sales.
- September quarter realised average LNG price was US$13.27/mmbtu and the average domestic price was A$5.67/GJ (legacy and short-term).

ENERGY MARKETS:

- Electricity sales volumes increased 3 per cent on the prior corresponding quarter, driven by growth in retail customers and business volumes due to higher data centre demand.
- Gas sales volumes declined by 7 per cent on the prior corresponding quarter, primarily driven by lower gas-fired generation reflecting milder weather and increased renewables and battery storage.
- The 300 MW / 650 MWh Mortlake Battery reached commercial operations, taking Origin's total operational grid-scale battery capacity to 1.3 GW / 4.1 GWh out of its 1.8 GW / 6.4 GWh development program.

OCTOPUS ENERGY AND KRAKEN TECHNOLOGIES:

- Octopus Energy's retail business added 308,000 customer accounts in the quarter, 257,000 in the UK and 51,000 outside the UK. Octopus deliberately scaled back growth in Non-UK markets in the period, mainly in response to higher wholesale prices and partly to focus on direct channels.
- US$1 billion Kraken equity raise completed in July 2026.

Frank Calabria CEO commentary:

"Energy Markets performed well, with customer accounts growing, and electricity volumes up driven predominantly by data centre growth. We continue to maintain our generation fleet to a high standard, and our gas generation assets are well suited to support the market over the peak summer period noting the expectations of higher than average temperatures.

"We are now three quarters of the way through our significant battery investment program, with the Mortlake Battery now completed. The final part of our program, Eraring Battery 2, continues to progress well and is on track to be operational in the March quarter of 2027.

"Australia Pacific LNG production was steady, with revenue growing strongly driven by higher realised oil prices. Material gas volumes continued to be supplied to customers on Australia's east coast, including manufacturers. Well development activities also started to ramp up to support future gas supply," Mr Calabria said.

	Unit	Sep-26 QTR	Jun-26 QTR	% Change	Sep-25 QTR	% Change	FYTD-27	FYTD-26	% Change
Integrated Gas - APLNG 100%									
Production	PJ	162.8	164.6	(1%)	169.9	(4%)	162.8	169.9	(4%)
Sales	PJ	167.4	166.1	1%	161.3	4%	167.4	161.3	4%
Commodity Revenue	$Am	2,601	1,964	32%	2,124	22%	2,601	2,124	22%
Average realised LNG price	US$/ mmbtu	13.27	9.93	34%	10.08	32%	13.27	10.08	32%
Average realised Domestic gas price	$/GJ	5.67	5.20	9%	8.99	(37%)	5.67	8.99	(37%)
Energy Markets									
Electricity sales	TWh	9.5	9.4	1%	9.2	3%	9.5	9.2	3%
Natural gas sales	PJ	48.1	39.2	22%	51.9	(7%)	48.1	51.9	(7%)
Origin consolidated									
Capex	$m	152	226	(33%)	199	(23%)	152	199	(23%)
Investments	$m	210	8	n/m	(0)	n/m	210	(0)	n/m

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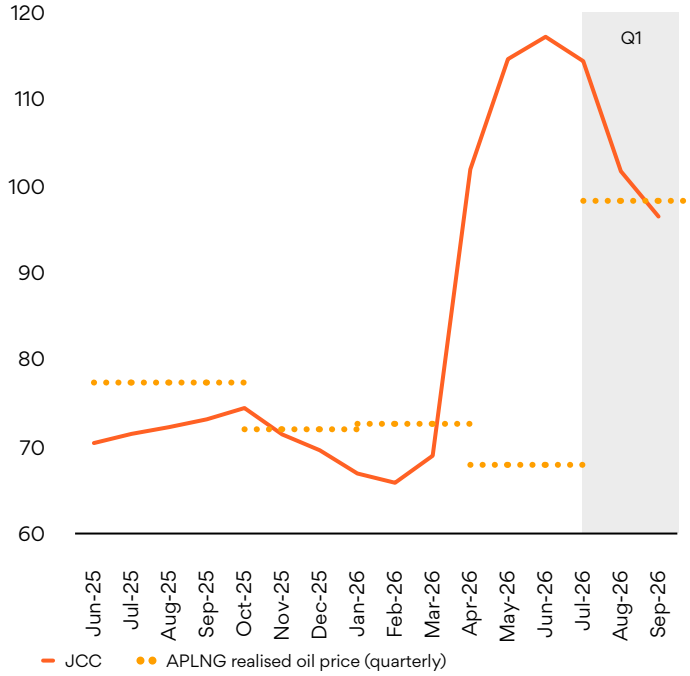
Quarterly Report

SEPTEMBER 2026

Integrated Gas

Oil and LNG markets

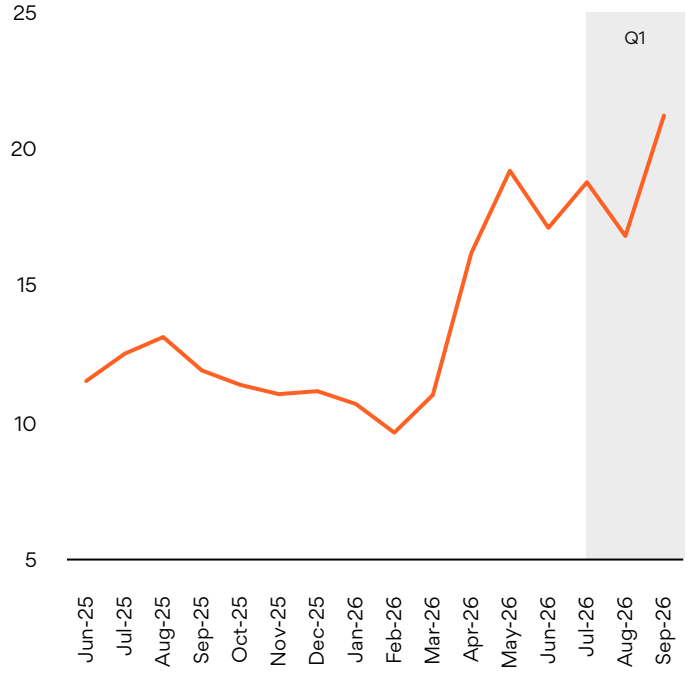
Japan customs-cleared crude (US$/bbl)



Source: Petroleum Association of Japan and Bloomberg forward pricing

- APLNG's realised oil price in the Sep-26 quarter was US$98/bbl (A$139/bbl), up from US$68/bbl (A$96/bbl) in the Jun-26 quarter.
- Compared to the Sep-25 quarter, APLNG's realised oil price was up from US$77/bbl (A$118/bbl).

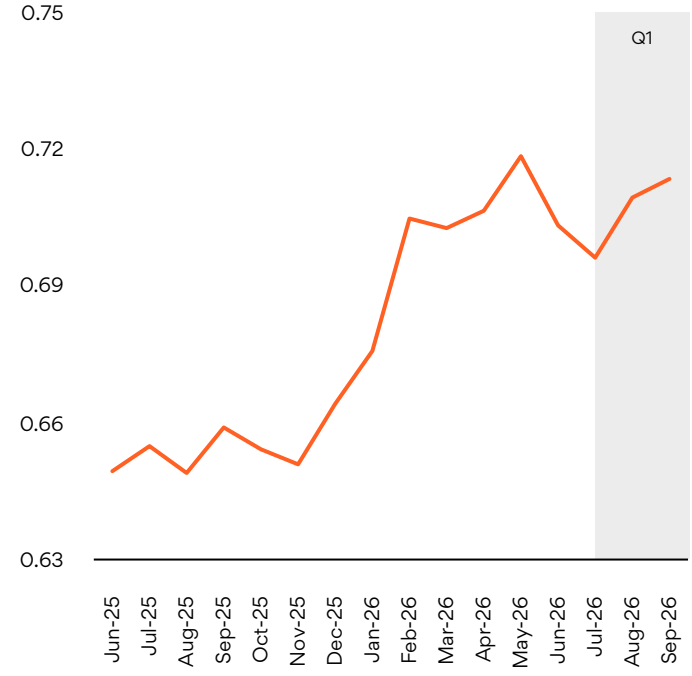
JKM (US$/mmbtu)



Source: ICE

- North Asian LNG market prices (JKM) delivered in the quarter averaged ~US$18.9/mmbtu, compared to ~US$17.5/mmbtu in the Jun-26 quarter and ~US$12.5/mmbtu in the Sep-25 quarter.

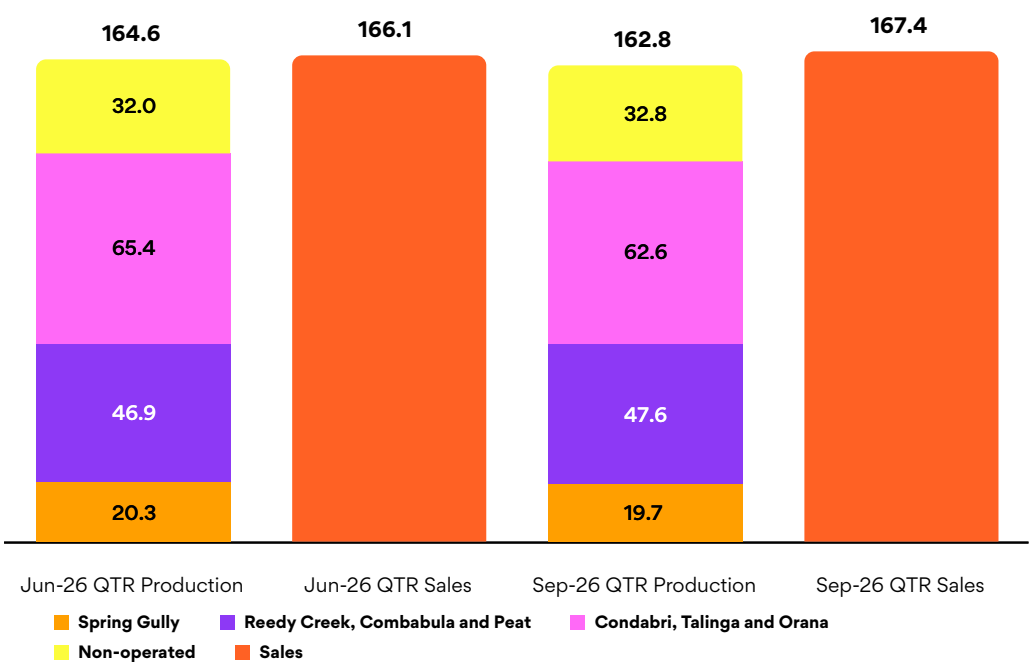
FX (AUD/USD)



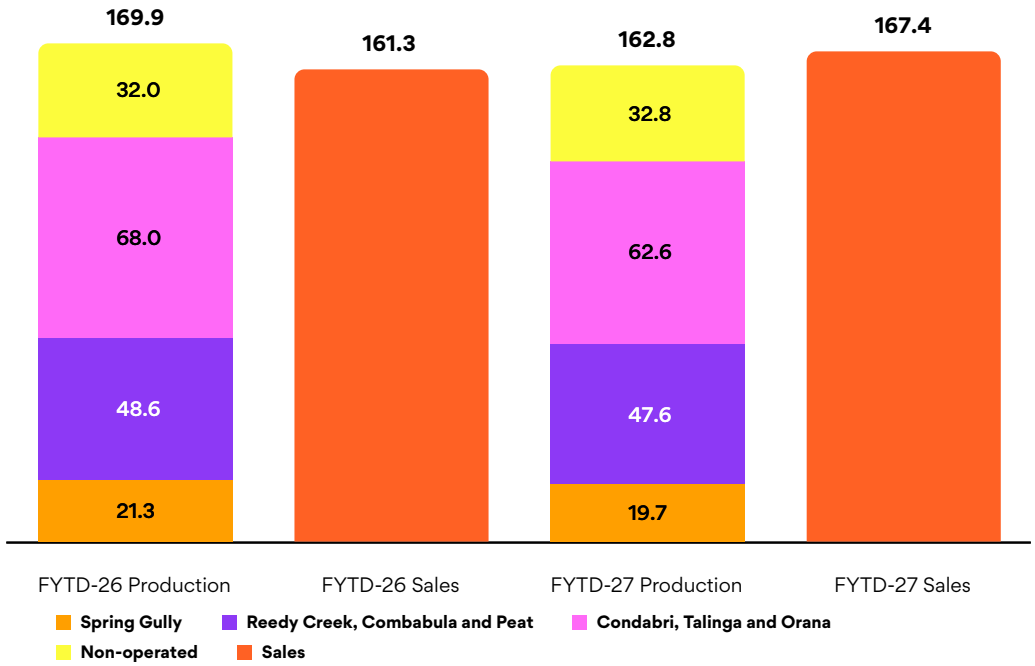
- Average AUD/USD FX rate was 0.71 for the Sep-26 quarter, in line with 0.71 in the Jun-26 quarter and up from 0.65 in the Sep-25 quarter.

Production down 1%, sales up 1% from prior quarter

Quarterly production and sales volumes (APLNG 100%) (PJ)



Financial year production and sales volumes (APLNG 100%) (PJ)

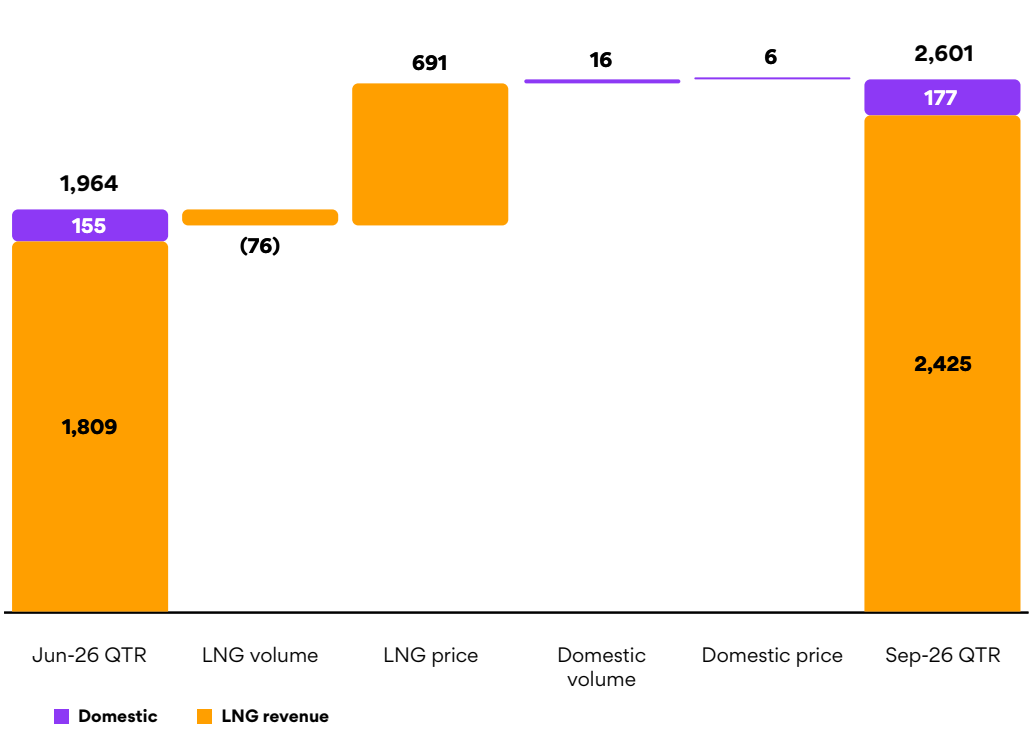


- Production down 1% in Sep-26 quarter compared to previous quarter reflecting:
  - lower daily production rates due to natural field decline and higher unplanned downtime as a result of a power outage at Condabri;
  - partially offset by 1 extra day this quarter (+2 PJ), ongoing optimisation initiatives and new wells online.
- Sep-26 quarter sales volumes up 1% reflecting the use of gas banking and swap arrangements, partially offset by movements in LNG inventory and lower production.

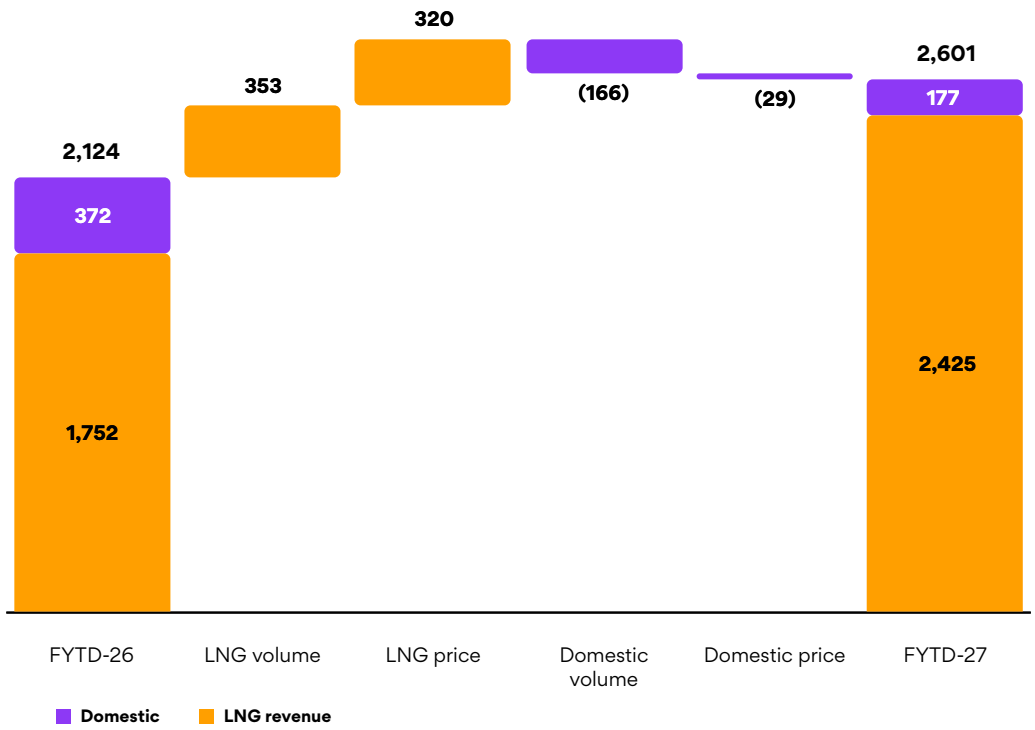
- FYTD-27 production down 4% compared to FYTD-26 reflecting:
  - natural field decline in operated fields and higher unplanned downtime;
  - partially offset by new wells online and improved production in some non-operated fields due to optimisation initiatives.
- FYTD-27 sales volumes up 4% reflecting the use of gas banking and swap arrangements, partially offset by lower production.

APLNG revenue up 32% on prior quarter

Sep-26 vs Jun-26 QTR (APLNG 100%) ($m)



FYTD-26 vs FYTD-27 (APLNG 100%) ($m)

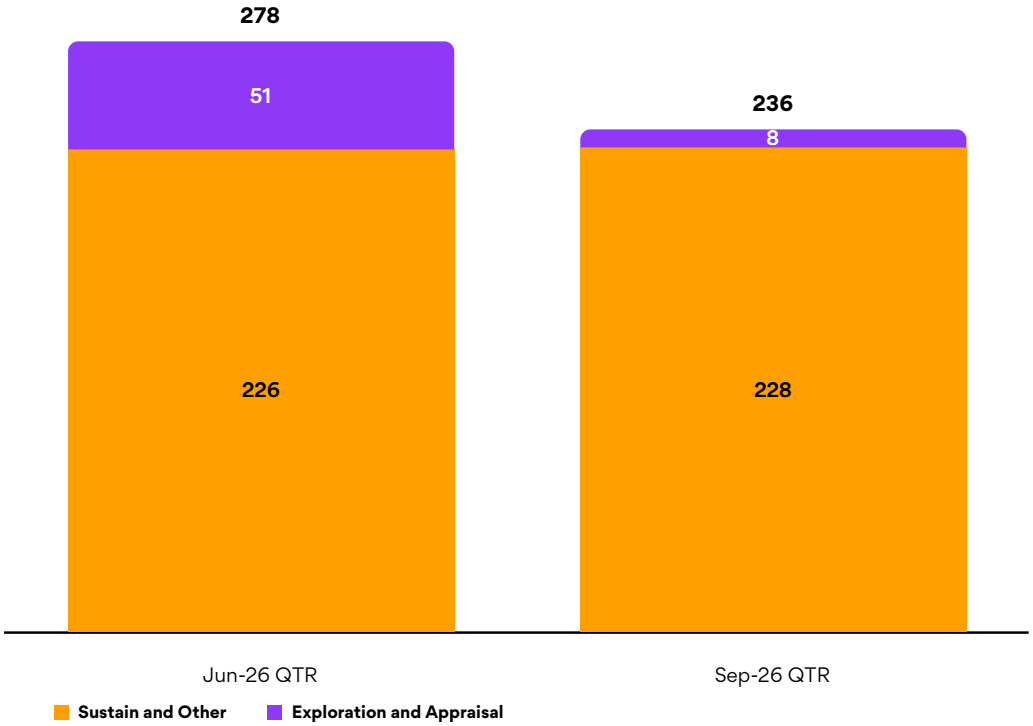


- APLNG revenue up 32% in Sep-26 quarter vs Jun-26 quarter reflecting:
  - LNG revenue up 34% driven by higher realised oil prices, partially offset by a change in sales mix with lower LNG spot sales.
  - Domestic revenue up 14% primarily driven by higher short-term contract volumes.

- APLNG revenue up 22% in FYTD-27 compared to FYTD-26 reflecting:
  - LNG revenue up 38% driven by higher sales volumes and higher realised oil prices.
  - Domestic revenue down 52% driven by lower demand and lower prices for short-term contracts.

APLNG capital expenditure

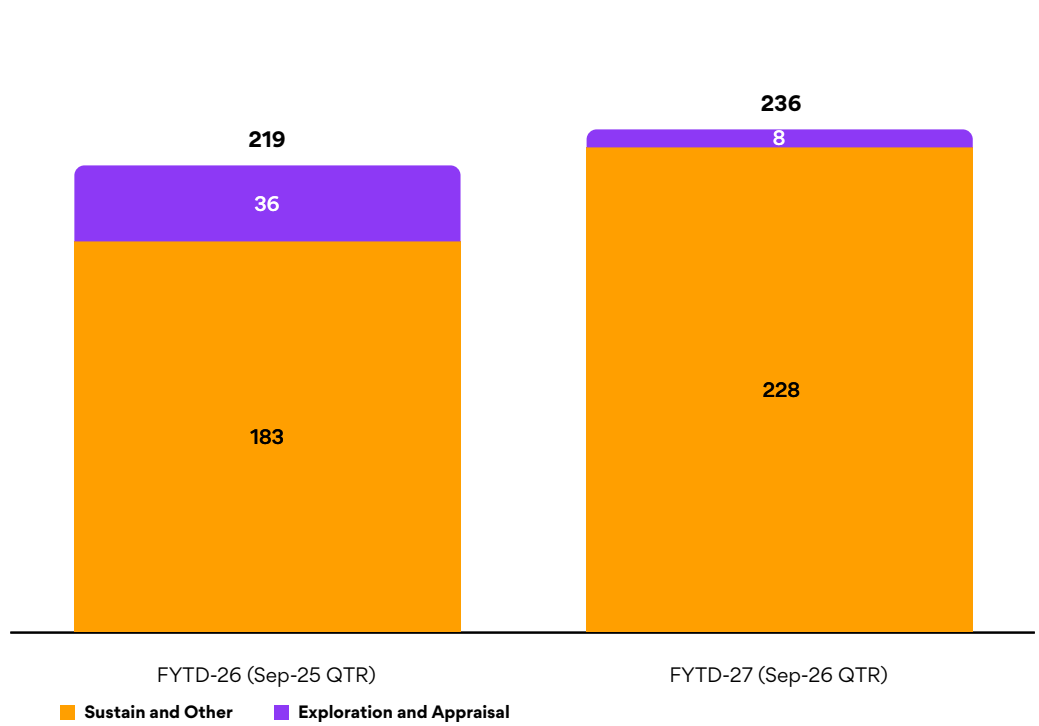
Quarterly APLNG[1] capex (APLNG 100%)



(1) APLNG capex is reported on an accrual basis

- Capex in Sep-26 quarter decreased by $41 million due to:
  - lower exploration spend while APLNG assesses the results of the Taroom Trough and CSG horizontal pilot wells; and
  - reduced infrastructure and non-operated development spend following project completions and development timing, offset by higher well delivery costs as activity increases, including early works at Ironbark.

Financial Year APLNG[1] capex (APLNG 100%)



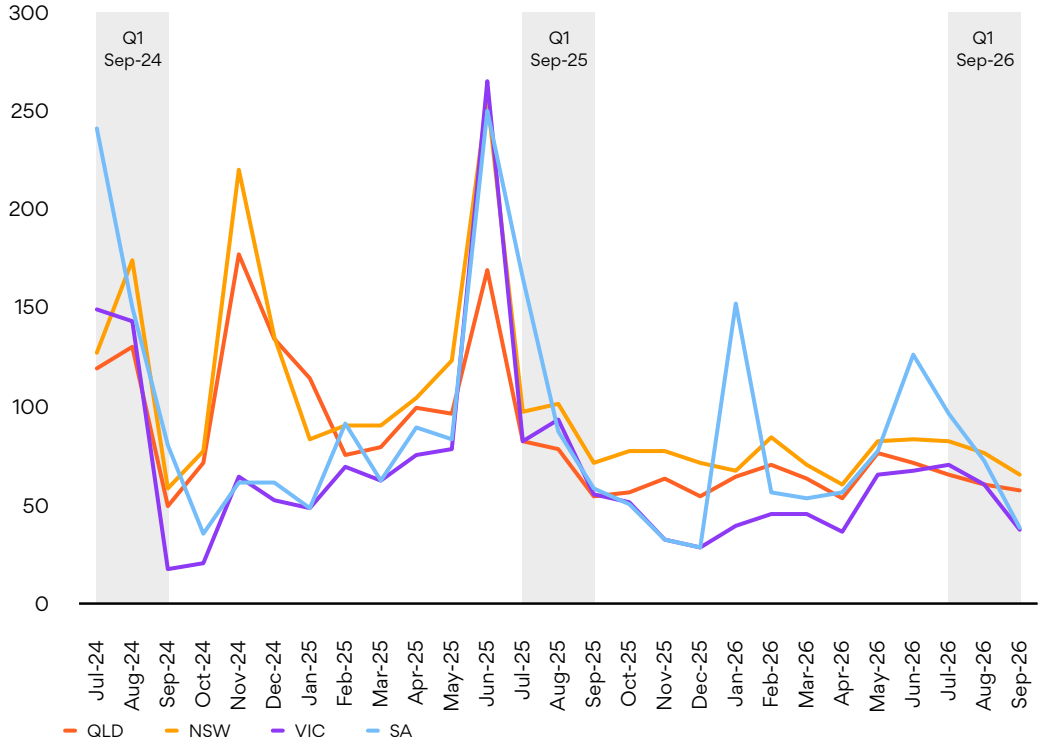
(1) APLNG capex is reported on an accrual basis

- Capex in FYTD-27 increased by $17 million driven by higher well delivery activity, partially offset by lower exploration spend and timing of non-operated development.

Energy Markets

Electricity and natural gas markets

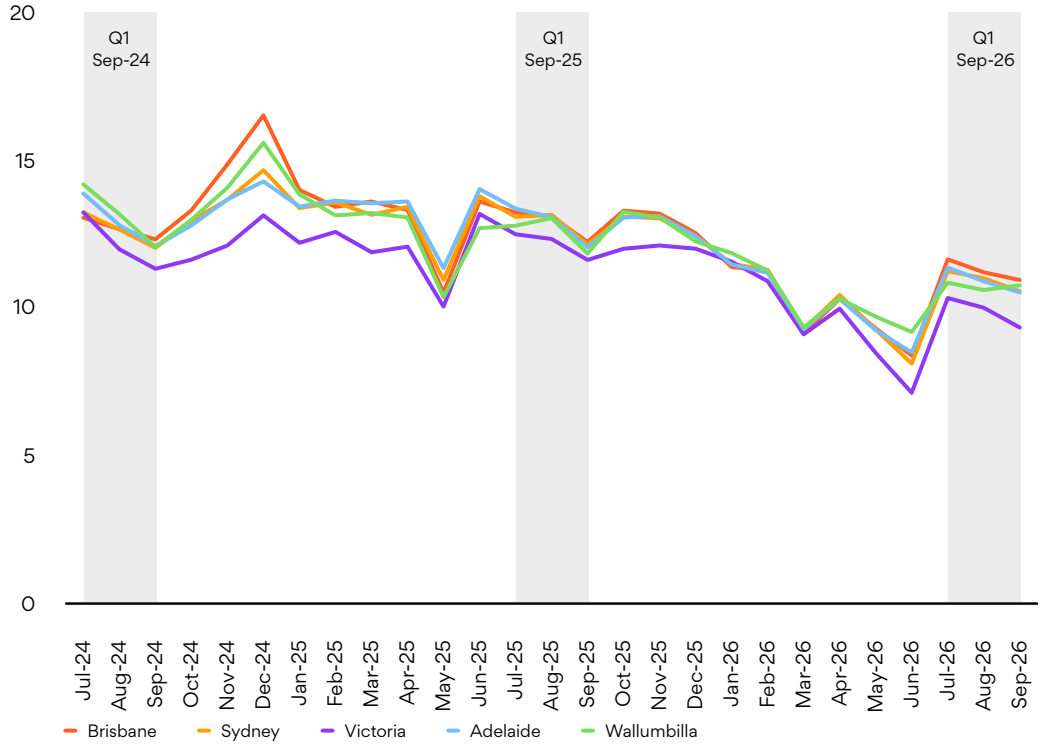
Electricity price ($/MWh)



Source: AEMO

- Average NEM spot electricity price for Sep-26 quarter was $65/MWh:
  - Down from $71/MWh in Jun-26 quarter as the previous quarter included price volatility in SA due to an outage at the SA-VIC interconnector that did not repeat. In addition, solar and wind output was higher.
  - Down from $85/MWh in Sep-25 quarter reflecting milder weather and increased renewables output and storage capacity in QLD, NSW and VIC.
- Electricity prices have since rallied significantly in October, particularly in New South Wales and Queensland, due to baseload outages, warm weather events and expectations of severe El Niño conditions over summer.

Gas price ($/GJ)

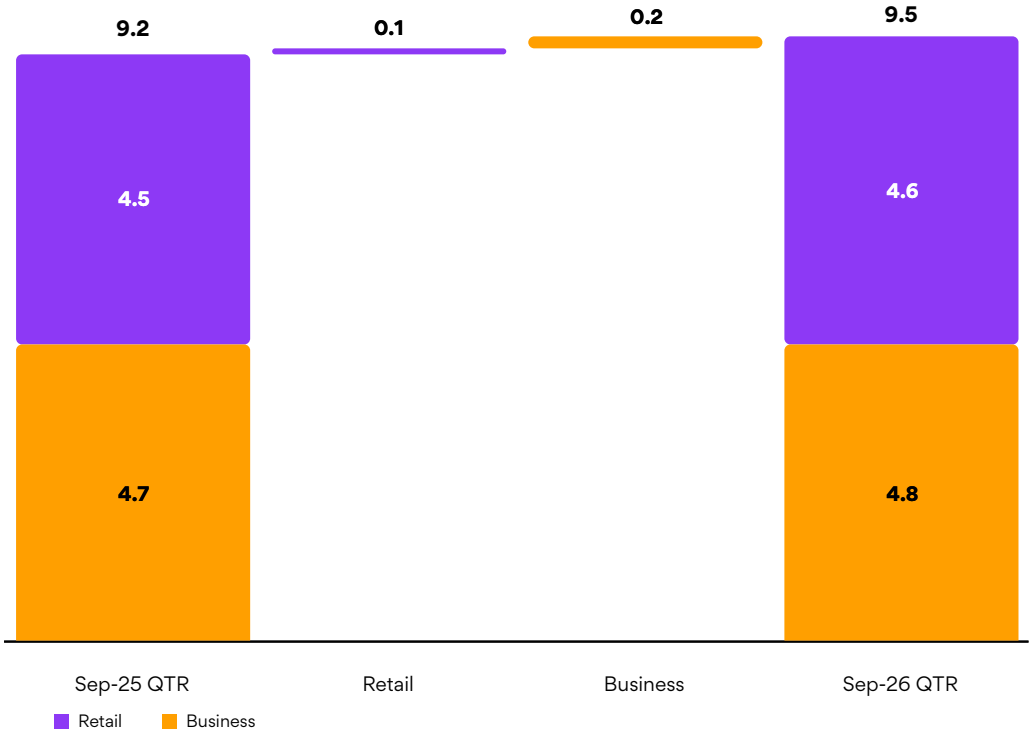


Source: AEMO

- Average domestic spot gas price for Sep-26 quarter was $10.74/GJ:
  - Up from $9.23/GJ in Jun-26 quarter driven by seasonally colder weather and increased demand from Iona gas storage which was at capacity in the prior quarter.
  - Down from $12.62/GJ in Sep-25 quarter primarily due to lower gas-fired generation as a result of milder weather and higher renewables output and battery usage.

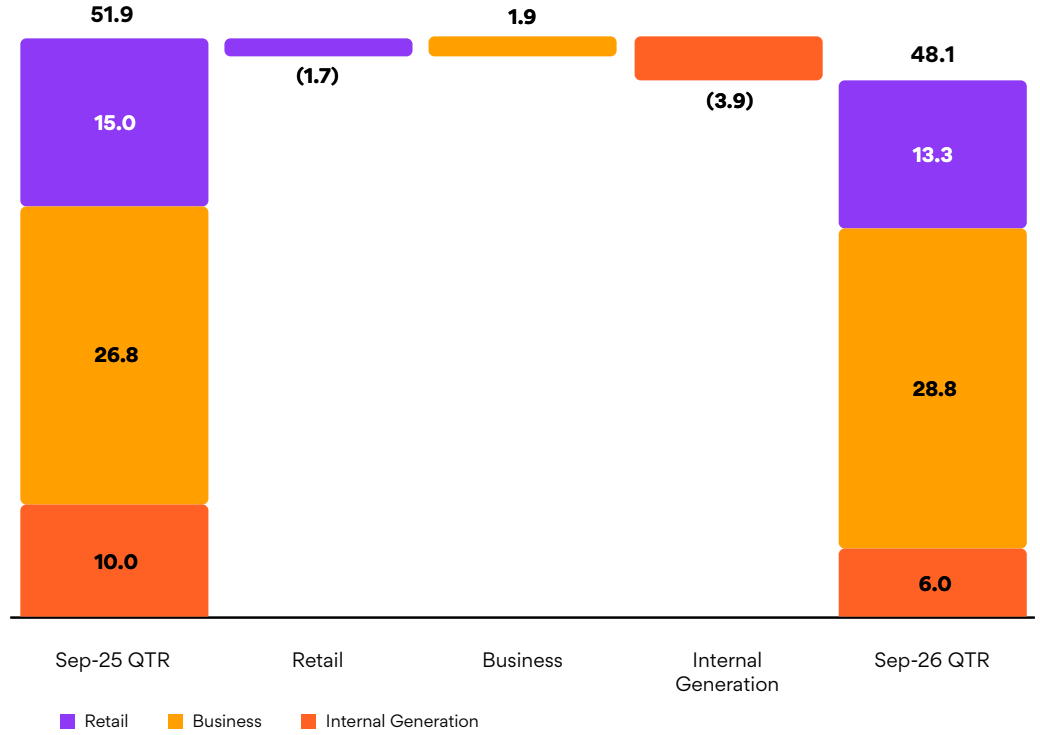
Energy Markets – sales volumes

Electricity sales volumes (TWh)



- Retail volumes increased 2% or 0.1 TWh on Sep-25 quarter, with higher volumes driven by acquisitions of 1st Energy and Energy Locals during FY26, partially offset by lower usage from solar and battery uptake as well as milder winter weather.
- Business volumes up 4% or 0.2 TWh on Sep-25 quarter driven by new and increased demand from data centre customers.

Natural gas sales volumes (PJ)

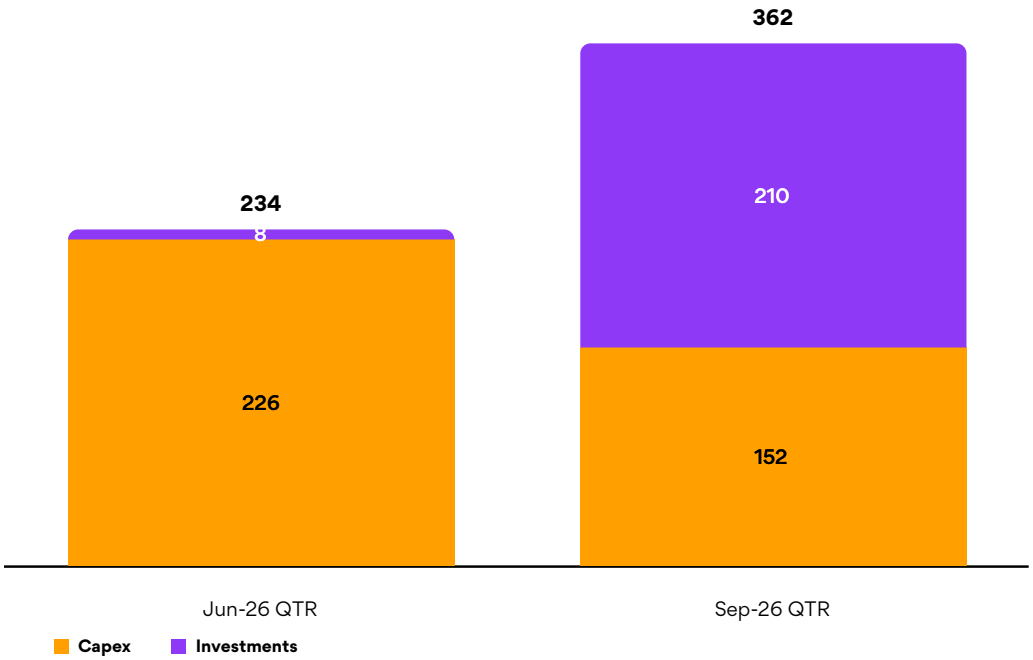


- Retail volumes decreased 12% or 1.7 PJ on Sep-25 quarter driven by milder winter weather and lower usage due to electrification, partially offset by additional volumes from 1st Energy and Energy Locals acquisition during FY26.
- Business volumes increased 7% or 1.9 PJ on Sep-25 quarter driven by higher short-term trading sales and net customer wins, partly offset by lower volumes from milder winter weather.
- Gas to generation down 40% or 3.9 PJ on Sep-25 quarter due to significantly milder winter weather and increased penetration of renewables and batteries.

Capital Expenditure

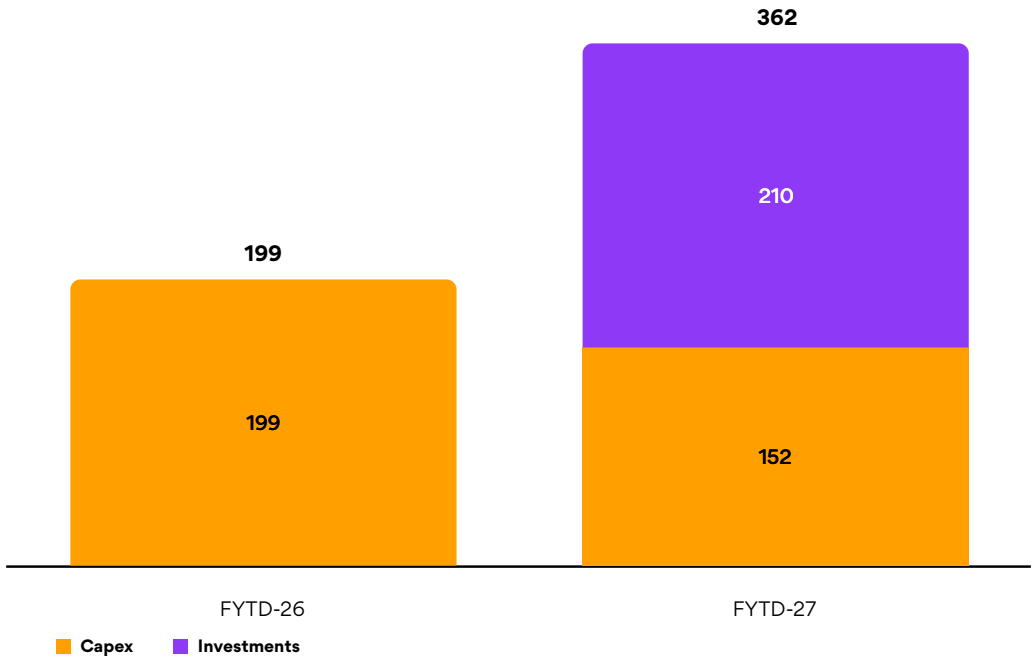
Origin consolidated – capital expenditure

Quarterly capex and investments ($m)



- Sep-26 capex primarily includes growth spend on the Eraring and Mortlake battery projects ($55 million) and generation plant overhauls and maintenance ($46 million).
- Sep-26 investments relate to Origin's US$140 million (A$210 million) additional investment into Kraken Technologies. This transaction was announced in December 2025 and completed in July 2026.

Financial year capex and investments ($m)



- FYTD-27 capex is lower than the prior year primarily due to lower growth spend on the Eraring and Mortlake battery projects.

Data Tables

Integrated Gas – APLNG 100%

APLNG	Unit	Sep-26 QTR	Jun-26 QTR	% Change	Sep-25 QTR	% Change	FYTD-27	FYTD-26	% Change
Total production	**PJ**	**162.8**	**164.6**	**(1%)**	**169.9**	**(4%)**	**162.8**	**169.9**	**(4%)**
Total sales	**PJ**	**167.4**	**166.1**	**1%**	**161.3**	**4%**	**167.4**	**161.3**	**4%**
LNG									
Production	PJ	137.8	133.6	3%	123.2	12%	137.8	123.2	12%
LNG contract sales	PJ	124.7	117.8	6%	119.9	4%	124.7	119.9	4%
LNG spot sales	PJ	11.5	18.5	(38%)	0.0	0%	11.5	0.0	0%
Total LNG Sales	PJ	136.3	136.4	(0%)	119.9	14%	136.3	119.9	14%
Commodity revenue	$m	2,425	1,809	34%	1,752	38%	2,425	1,752	38%
Average realised price	US$/mmbtu	13.27	9.93	34%	10.08	32%	13.27	10.08	32%
Domestic gas (100%)									
Sales	PJ	31.1	29.7	5%	41.4	(25%)	31.1	41.4	(25%)
Commodity revenue	$m	177	155	14%	372	(52%)	177	372	(52%)
Average realised price	$/GJ	5.67	5.20	9%	8.99	(37%)	5.67	8.99	(37%)
APLNG capex									
E&A	$m	8	51	(84%)	36	(77%)	8	36	(77%)
Sustain and Other	$m	228	226	1%	183	25%	228	183	25%

APLNG sources of gas – APLNG 100%

Production volumes	Units	Sep-26 QTR	Jun-26 QTR	% Change	Sep-25 QTR	% Change	FYTD-27	FYTD-26	% Change
Operated									
Spring Gully	PJ	19.7	20.3	(3%)	21.3	(7%)	19.7	21.3	(7%)
Reedy Creek, Combabula and Peat	PJ	47.6	46.9	1%	48.6	(2%)	47.6	48.6	(2%)
Condabri, Talinga and Orana	PJ	62.6	65.4	(4%)	68.0	(8%)	62.6	68.0	(8%)
Total operated production	**PJ**	**130.0**	**132.6**	**(2%)**	**137.9**	**(6%)**	**130.0**	**137.9**	**(6%)**
Non-operated									
GLNG	PJ	10.0	10.0	0%	10.2	(2%)	10.0	10.2	(2%)
QGC	PJ	22.9	22.0	4%	21.8	5%	22.9	21.8	5%
Total non-operated production	**PJ**	**32.8**	**32.0**	**3%**	**32.0**	**3%**	**32.8**	**32.0**	**3%**
Total upstream production	**PJ**	**162.8**	**164.6**	**(1%)**	**169.9**	**(4%)**	**162.8**	**169.9**	**(4%)**
Natural gas purchases / swaps	PJ	14.5	11.2	29%	6.9	111%	14.5	6.9	111%
Changes in Upstream gas inventory/other	PJ	1.8	(2.2)	(184%)	(3.0)	(161%)	1.8	(3.0)	(161%)
Total sources of natural gas	**PJ**	**179.1**	**173.6**	**3%**	**173.8**	**3%**	**179.1**	**173.8**	**3%**

Operated development drilling and production

APLNG operated production wells	QTR Avg daily production (100% APLNG)		Wells Drilled	Wells commissioned
Spring Gully	214 TJ/d	Sep-26 QTR	3	1
		FYTD-27	3	1
Reedy Creek, Combabula and Peat	518 TJ/d	Sep-26 QTR	12	-
		FYTD-27	12	-
Condabri, Talinga and Orana	681 TJ/d	Sep-26 QTR	17	6
		FYTD-27	17	6
Total	1,413 TJ/d	**Sep-26 QTR**	**32**	**7**
		FYTD-27	**32**	**7**

APLNG uses of gas – APLNG 100%

Uses of gas	Units	Sep-26 QTR	Jun-26 QTR	% Change	Sep-25 QTR	% Change	FYTD-27	FYTD-26	% Change
LNG feed gas	PJ	148.0	143.9	3%	132.4	12%	148.0	132.4	12%
Domestic sales	PJ	31.1	29.7	5%	41.4	(25%)	31.1	41.4	(25%)
Total uses of natural gas	**PJ**	**179.1**	**173.6**	**3%**	**173.8**	**3%**	**179.1**	**173.8**	**3%**

LNG	Units	Sep-26 QTR	Jun-26 QTR	% Change	Sep-25 QTR	% Change	FYTD-27	FYTD-26	% Change
LNG production	PJ	137.8	133.6	3%	123.2	12%	137.8	123.2	12%
Changes in LNG inventory	PJ	(1.5)	2.8	(153%)	(3.3)	(55%)	(1.5)	(3.3)	(55%)
Total LNG sales volume	PJ	**136.3**	**136.4**	**(0%)**	**119.9**	**14%**	**136.3**	**119.9**	**14%**
LNG cargos loaded and shipped	**#**	**35**	**35**	**0%**	**31**	**13%**	**35**	**31**	**13%**

APLNG commodity revenue	Units	Sep-26 QTR	Jun-26 QTR	% Change	Sep-25 QTR	% Change	FYTD-27	FYTD-26	% Change
LNG	$Am	2,425	1,809	34%	1,752	38%	2,425	1,752	38%
Domestic gas	$Am	177	155	14%	372	(52%)	177	372	(52%)
Total commodity revenue	**$Am**	**2,601**	**1,964**	**32%**	**2,124**	**22%**	**2,601**	**2,124**	**22%**

Sales – APLNG realised prices	Units	Sep-26 QTR	Jun-26 QTR	% Change	Sep-25 QTR	% Change	FYTD-27	FYTD-26	% Change
LNG	$A/GJ	17.79	13.26	34%	14.62	22%	17.79	14.62	22%
Domestic gas	$A/GJ	5.67	5.20	9%	8.99	(37%)	5.67	8.99	(37%)
Average commodity price	**$A/GJ**	**15.54**	**11.82**	**31%**	**13.17**	**18%**	**15.54**	**13.17**	**18%**

Integrated Gas – Origin share

APLNG (ORG Share)	Unit	Sep-26 QTR	Jun-26 QTR	% Change	Sep-25 QTR	% Change	FYTD-27	FYTD-26	% Change
Total production (Origin share)	PJ	44.8	45.3	(1%)	46.7	(4%)	44.8	46.7	(4%)
Total sales (Origin share)	PJ	46.0	45.7	1%	44.4	4%	46.0	44.4	4%
LNG (Origin share)									
Production	PJ	37.9	36.7	3%	33.9	12%	37.9	33.9	12%
Sales	PJ	37.5	37.5	(0%)	33.0	14%	37.5	33.0	14%
Commodity revenue	$m	667	497	34%	482	38%	667	482	38%
Average realised price	US$/ mmbtu	13.27	9.93	34%	10.08	32%	13.27	10.08	32%
Domestic gas (Origin share)									
Sales	PJ	8.6	8.2	5%	11.4	(25%)	8.6	11.4	(25%)
Commodity revenue	$m	49	43	14%	102	(52%)	49	102	(52%)
Average realised price	$/GJ	5.67	5.20	9%	8.99	(37%)	5.67	8.99	(37%)

Integrated Gas Other	Unit	Sep-26 QTR	Jun-26 QTR	% Change	Sep-25 QTR	% Change	FYTD-27	FYTD-26	% Change
Origin only capex and lease costs	$m	0	1	(45%)	1	(58%)	0	1	(58%)
Commodity hedging and trading									
Gain / (Loss) on oil and FX hedging	$m	(68)	15	n/m	(10)	n/m	(68)	(10)	n/m
Gain / (Loss) on LNG trading	$m	22	25	(10%)	47	(53%)	22	47	(53%)
Total commodity hedging and trading	**$m**	**(46)**	**40**	**(214%)**	**38**	**(221%)**	**(46)**	**38**	**(221%)**

Energy Markets

	Unit	Sep-26 QTR	Jun-26 QTR	% Change	Sep-25 QTR	% Change	FYTD-27	FYTD-26	% Change
Sales volumes									
Electricity – Retail	TWh	4.6	4.3	6%	4.5	2%	4.6	4.5	2%
Electricity – Business	TWh	4.8	5.1	(4%)	4.7	4%	4.8	4.7	4%
Natural gas – Retail	PJ	13.3	10.1	32%	15.0	(12%)	13.3	15.0	(12%)
Natural gas – Business	PJ	28.8	20.0	44%	26.8	7%	28.8	26.8	7%
Natural gas – Internal generation	PJ	6.0	9.2	(34%)	10.0	(40%)	6.0	10.0	(40%)
Capex	$m	151	224	(33%)	197	(23%)	151	197	(23%)
Investments	$m	(0)	8	(105%)	(0)	43%	(0)	(0)	43%

Electricity sales volume (TWh)	Sep-26 QTR		Jun-26 QTR		FYTD-27		FYTD-26	
	Retail	Business	Retail	Business	Retail	Business	Retail	Business
New South Wales	2.0	2.5	1.8	2.3	2.0	2.5	2.1	2.3
Queensland	1.0	0.7	1.0	0.7	1.0	0.7	1.1	0.7
Victoria	1.2	1.1	1.1	1.4	1.2	1.1	1.0	1.1
South Australia	0.4	0.6	0.4	0.7	0.4	0.6	0.4	0.6
Total volumes sold	**4.6**	**4.8**	**4.3**	**5.1**	**4.6**	**4.8**	**4.5**	**4.7**

Natural gas sales volume (PJ)	Sep-26 QTR		Jun-26 QTR		FYTD-27		FYTD-26	
	Retail	Business	Retail	Business	Retail	Business	Retail	Business
New South Wales	3.9	7.3	2.9	4.1	3.9	7.3	4.3	6.6
Queensland	0.8	12.1	0.8	8.1	0.8	12.1	1.0	10.0
Victoria	6.9	7.6	5.0	5.9	6.9	7.6	7.9	8.3
South Australia	1.7	1.8	1.3	1.9	1.7	1.8	1.9	2.0
External volumes sold	**13.3**	**28.8**	**10.1**	**20.0**	**13.3**	**28.8**	**15.0**	**26.8**
Internal sales (generation)	6.0		9.2		6.0		10.0	
Total volumes sold	**48.1**		**39.2**		**48.1**		**51.9**	

Conversion & abbreviation

Conversion factors and abbreviations

Conversion factors

LNG

0.0554 PJ/ktonnes

LNG

1.0551 GJ/mmbtu

Abbreviations

$

Australian dollars, unless stated otherwise

APLNG

Australia Pacific LNG Pty Limited – an incorporated joint venture between Origin, ConocoPhillips and Sinopec

BARRELS (BBL)

an international measure of oil production. 1 barrel = 159 litres

E&A

Exploration & Appraisal

GJ

gigajoule = 10^9 joules

JCC

Japan Customs-cleared Crude

JOULE

primary measure of energy in the metric system

KT

Kilo tonnes = 1,000 tonnes

LNG

liquefied natural gas

MMBBL

million barrels

MMBOE

million barrels of oil equivalent

MMBTU

million British thermal units

MMSCF/D

million standard cubic feet per day

MWH

Megawatt hour = 10^3 kilowatt hours

N/M

not meaningful

PJ

petajoule = 10^{15} joules

T

tonnes

TJ

terajoule = 10^{12} joules

TJ/D

terajoules per day

TWH

Terawatt hour = 10^9 kilowatt hours

Analyst notes

Analyst notes

CHANGE IN REPORTING - OCTOPUS ENERGY AND KRAKEN TECHNOLOGIES

Given the separation of Octopus Energy and Kraken Technologies in June 2026, Origin will report these businesses as separate segments going forward. Historical comparative information (FY25, FY26 and HY26) has been provided below in the format that will be disclosed from HY27 onwards. Gross profit has also been restated to shift Bad and Doubtful debts to be within operating costs (no change to EBITDA), consistent with Origin's reporting.

Octopus Energy

Octopus Energy is split between UK Retail, Non-UK Retail, Energy Services and Other (comprising smaller businesses as well as some group costs).

22.7 per cent Origin share ($m)	FY25	FY26	HY26
Revenue	6,337	7,140	3,417
Gross Profit	**451**	**679**	**238**
Operating costs	(567)	(683)	(345)
Underlying EBITDA	**(115)**	**(4)**	**(107)**
Underlying ITDA	(36)	(176)	(59)
Underlying Profit/(Loss)	**(151)**	**(180)**	**(166)**

22.7 per cent Origin share ($m)	UK Retail			Non-UK Retail			Energy Services			Other		
	FY25	FY26	HY26	FY25	FY26	HY26	FY25	FY26	HY26	FY25	FY26	HY26
Revenue	5,403	5,794	2,815	661	918	412	223	356	160	50	72	31
Direct costs	(5,005)	(5,288)	(2,647)	(624)	(836)	(379)	(222)	(280)	(130)	(34)	(56)	(24)
Gross Profit	**398**	**505**	**168**	**38**	**82**	**33**	**0**	**76**	**30**	**16**	**15**	**7**
Operating costs	(363)	(371)	(200)	(78)	(178)	(83)	(103)	(109)	(55)	(21)	(25)	(7)
Underlying EBITDA	**34**	**134**	**(32)**	**(41)**	**(96)**	**(50)**	**(103)**	**(33)**	**(26)**	**(6)**	**(10)**	**1**

Kraken Technologies

Following the equity raise, Origin's overall economic interest remains at 22.7 per cent in Kraken Technologies. However, Origin now owns 19.6 per cent directly and 3.1 per cent indirectly through its shareholding in Octopus Energy.

Post separation, Origin will equity account its 19.6 per cent direct interest only and Octopus Energy's stake will not be separately equity accounted under the relevant accounting standards.

The table below shows Origin's historical 22.7 per cent direct share (pre separation). Going forward this information will be reported on Origin's 19.6 per cent direct share.

22.7 per cent Origin share ($m)	FY25	FY26	HY26
Revenue	**112**	**133**	**66**
Direct costs	(38)	(60)	(23)
Gross Profit	**74**	**74**	**43**
Gross margin %	*66%*	*55%*	*65%*
Subscription GM %	*75%*	*75%*	*80%*
Operating costs	(47)	(77)	(26)
Underlying EBITDA	**27**	**(4)**	**18**
Underlying ITDA	(45)	(42)	(25)
Underlying Profit/(Loss)	**(18)**	**(46)**	**(8)**

CHANGE IN REPORTING - FUTURE ENERGY

Origin currently reports Future Energy as a separate division within Energy Markets. This division includes Origin 360 EV, community batteries and costs associated with Origin Loop (Origin's in-house VPP).

As these businesses are now a core part of Origin's product offering, from HY27 Origin will not report this division separately and will allocate the gross margin and operating costs to other divisions within Energy Markets as follows:

- Origin 360 EV & community batteries - Gross margin, operating costs and overheads for these activities will be moved to the Energy Services and Internet division.
- Origin Loop - Origin Loop (VPP) costs including overheads will be moved to Electricity gross profit under "Network and other costs" to better align with where the benefits are realised.
- Corporate costs - Previously within Future Energy will be moved to Electricity and Gas Cost to Serve under "Corporate services & IT costs".

Energy Markets EBITDA for FY25, FY26 and HY26 has been restated in the table below to reflect these changes. There is no change to the overall Energy Markets EBITDA.

Energy Markets EBITDA ($m)	Previously reported			Restated			Difference		
	FY25	FY26	HY26	FY25	FY26	HY26	FY25	FY26	HY26
Electricity Gross Profit	1,429	1,608	840	1,415	1,596	833	(14)	(12)	(7)
Natural Gas Gross Profit	593	612	291	593	612	291	-	-	-
Electricity and Natural Gas cost to serve	(698)	(642)	(327)	(708)	(648)	(331)	(10)	(6)	(4)
LPG EBITDA	68	93	48	68	93	48	-	-	-
Energy Services and Internet EBITDA	46	53	20	35	49	18	(11)	(4)	(2)
Future Energy EBITDA	(35)	(22)	(12)	-	-	-	35	22	12
Underlying EBITDA	**1,404**	**1,701**	**860**	**1,404**	**1,701**	**860**	**-**	**-**	**-**

APLNG GAS BANKING

In September 2026, APLNG executed a transaction relating to its share of equity gas which was banked and not taken historically from certain non-operated fields, as well as other related commercial arrangements. The proceeds from this transaction are recognised in APLNG's Other Income (and not included in Commodity Revenue in this report). Origin expects its share of cash from this transaction to be approximately A$70 million (post-tax).

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AUDITOR

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About our reporting

Unless otherwise stated, in this report a reference to 'Origin', 'Origin Energy', 'Group', 'Origin Group', 'Company', 'we', and 'our' is to Origin Energy Limited and its controlled entities and joint venture arrangements as outlined in our Annual Report.