SERVCORP

# Annual General Meeting

*12 November 2026 · Every season brings a new harvest*



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*Four blends, one pot*




*Tending the fields since 1978*




*A record harvest*




*A season of tending*




*Every season brings a new harvest*

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# CEO's Address

*Tending the fields since 1978*



# The Original Recipe

*Young at heart since 1978*

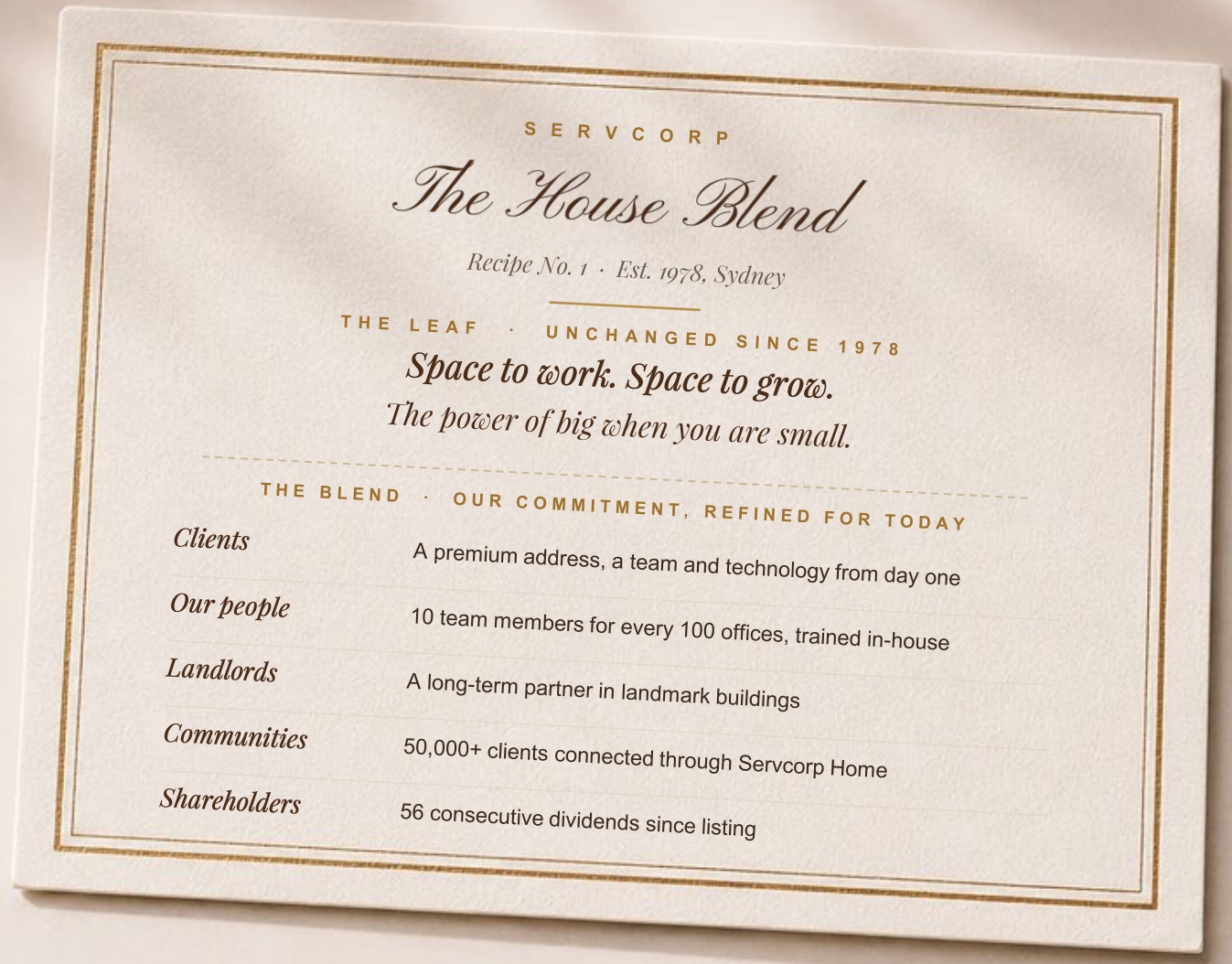
Our purpose has not changed. How we deliver it keeps evolving.

**FROM LISTING IN 1999 TO TODAY**

**35 → 137**
floors

**8 → 19**
countries

**$60m → $356m**
annual revenue



# Through Every Season

BUILT FOR EVERY SEASON

*Markets move in seasons. Servcorp is built to persevere any.* I Through the cycle II Across the world III In every way

*and the cycle begins again*



*Çay*

## Winter

**QUIET SEASON · WE PLANT**

The quiet season builds the next harvest. Our largest expansions came while others held back.



*Sencha*

## Spring

**RENEWAL · WE TEND**

New floors fill and mature as demand returns.



*Iced tea*

## Summer

**MOMENTUM · WE SERVE**

Strong occupancy and pricing across the network.



*Lemon myrtle*

## Autumn

**HARVEST · WE REAP**

Profit and cash flow from mature floors. FY26: our third successive record year.

## *Through the cycle. A strong brew endures.*

*A proven business model, a strong balance sheet, recurring income. We plant in the quiet seasons and harvest in the strong ones.*

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# Teas of the World

*When one market rests, another is in harvest*

BUILT FOR EVERY SEASON

I Through the cycle II **Across the world** III In every way



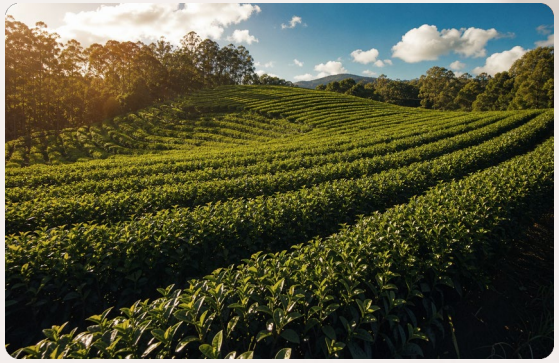
MIDDLE EAST & EUROPE

*Rests under snow*



NORTH ASIA

*Prized picks in spring and autumn*



USA

*A long southern summer*



ANZ & SOUTHEAST ASIA

*Tropical highlands*

HARVEST SEASONS




ACROSS OUR NETWORK

*Harvest throughout the year across the portfolio*

## *One global base · A local blend in every market · An international diversification*

*Different seasons, cultures, clients and tastes in 19 countries. No single market carries the business.*

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# One Leaf, Many Ways

*The same leaf, served the way each client needs it*

BUILT FOR EVERY SEASON

*I Through the cycle II Across the world III* ***In every way***



*A cup of your own*

## Serviced offices

A private, fully staffed and equipped office, ready from day one



*A pot to share*

## Coworking

Flexible, social space, booked by the day or month



*A new way to sip*

## Virtual offices

A premium address, phone and team, without the desk. Often a client's first taste of Servcorp.



*Tea to go*

## On demand

Meeting rooms and offices, booked by the hour in the Servcorp App

***In every way.*** *Four ways to support clients, one Servcorp standard.*

***Through the cycle, across the world, in every way. Built by our people. Powered by our technology.***

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# FY26 Overview

*A record harvest*



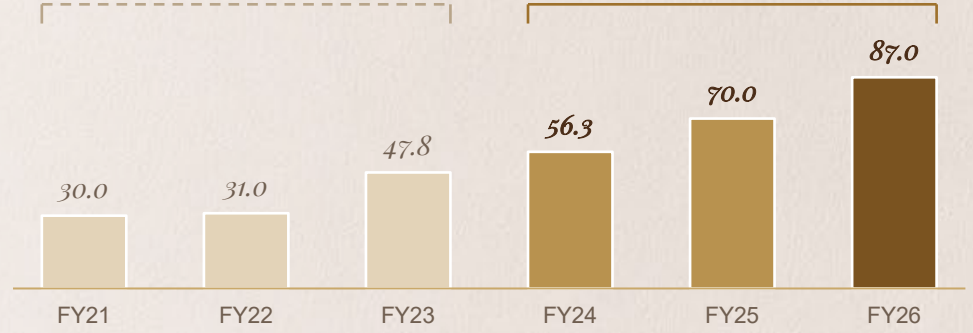
# FY26 Underlying Results

*Our third successive record harvest*

UNDERLYING NPBIT

**$87.0m**

+24% on FY25




| | | |
|---|---|---|
| **$101.9m** | *Underlying free cash* | +20% |
| **$80.9m** | *Underlying operating profit* | +17% |
| **78.6 cps** | *Underlying EPS* | +23% |
| **32.0 cps** | *Dividends per share* | +14% |
| **$355.9m** | *Operating revenue* | +4% |

*Revenue, net profit before tax and net profit after tax were also records.*

***Planted and steeped through quieter years, poured in FY24 to FY26.*** *In FY27, we tend the fields for the next harvest.*

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# FY27 Update

*A season of tending*



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# FY27 Update

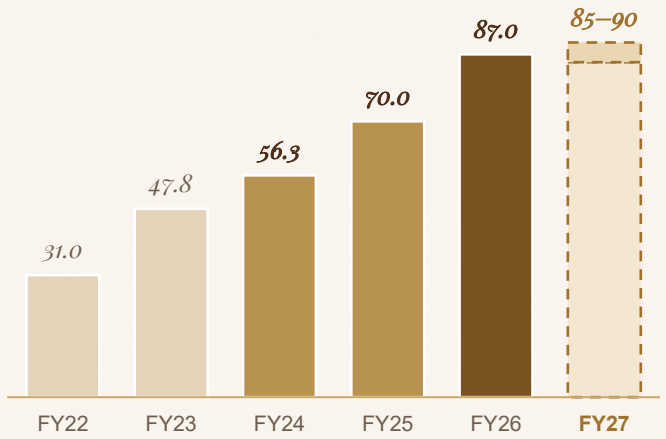
*A season of tending, on solid foundations*

FY27 GUIDANCE REAFFIRMED

## UNDERLYING NPBIT

FY27 **$85.0m – $90.0m**

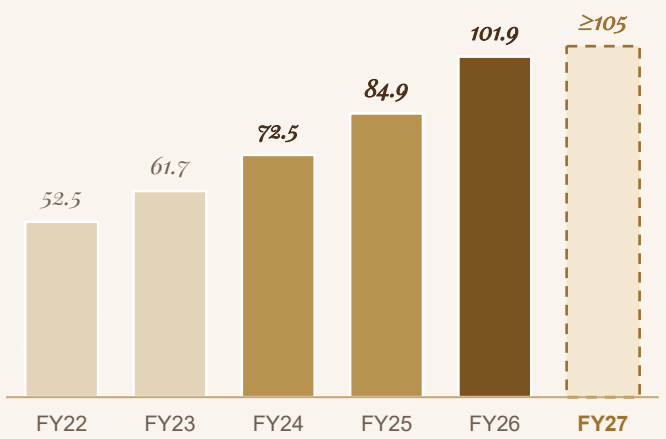
*On track to deliver at least $85.0m*




## UNDERLYING FREE CASH

FY27 **≥ $105.0m**

*Cash generation continues to grow*






### *Steeped, not rushed.*

*Each new floor is given the time to mature.*

*Each mature floor adds to the next harvest.*

■ Record years ▭ FY27 guidance

*Guidance subject to no material deterioration in global economic conditions.*

***After three record harvests, we tend the fields.*** *On track to hold earnings at around record levels, with cash generation still growing.*

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# Tending the Fields

*FY27 focus: more to harvest from the floors we already have*

*Recent expansion has given us a larger estate, with many newer floors yet to reach full yield.* ***FY27 is the season to tend it, in four ways.***



## I. Fill

*Occupancy as newer floors mature*

*Let young fields grow to full yield*



## II. Price

*Discipline for a premium product*

*Pick only the finest leaf*



## III. Serve

*Service revenue from every client*

*Serve the full afternoon tea*



## IV. Refine

*Every floor, lease and cost*

*Strain for a finer cup*

POSITIONED FOR OPPORTUNITY

***Patient by design:*** *reading every market closely, ready to plant the right field, on the right terms, for the long run.*

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# New Tea Houses

*Seven new floors in FY27, across the Middle East, North Asia and Australia & New Zealand*




**2** OPENED

*Poured: FY27 to date*

**5** OPENING

*Each its own blend: opening during FY27*

**23** LOCATIONS BEING REFRESHED *A look-and-feel refresh underway, completing in FY27: fresh linen on every table.*

***New tea houses, opened one pour at a time.*** *Each is given the time to mature into the next harvest.*

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# New Infusions

*Technology, crafted for every client*

## FY26 · BUILT AND LAUNCHED

**10,000+**

*Servcorp App users in the first six months, in five languages*

### *Agentic AI Concierge*

Books workspace and manages reservations on the client's behalf

### *Automation at scale*

Sales, telephony provisioning and e-invoicing, plus an AI helpdesk agent and AI lease management

## FY27 · NOW OPENING NEW REVENUE

NEW REVENUE

### *Digital Mail*

Business mail viewed digitally in Servcorp Home

NEW PRODUCT

### *AI Assistant*

Secure, personalised access to leading AI models

NETWORK EFFECT

### *Marketplace*

Clients buying and selling within our verified network

REACH

### *Platform scale*

Next-gen Servcorp Home, café ordering, WhatsApp and live chat



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# Outlook & Dividend

*Every season brings a new harvest*





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# Outlook & Guidance

*Ready for every season*

## OUTLOOK

- ***A diversified estate.*** *No single market has ever made Servcorp. We operate in 19 countries, with clients of every industry, origin and size, and a staggered lease profile, all on one proven model.*
- ***Seasons move at different times.*** *The markets that lead in one year may rest in the next. Across the network, there is always a field coming into harvest.*
- ***A season of tending.*** *In FY27, our focus is to draw more from the floors we have already built.*
- ***Ready to plant.*** *Strong cash reserves, a healthy balance sheet and steady operating cash flow give us the flexibility to act when the right opportunity arises.*

## FY27 GUIDANCE

### UNDERLYING NPBIT

**$85.0m – $90.0m**

*On track to achieve at least the lower end of guidance*

### UNDERLYING FREE CASH

**≥ $105.0m**

*Cash generation continues to grow*

### DIVIDEND

**≥ 34.0 cps**

*Up from 32.0 cps in FY26*

*Subject to no material deterioration in global economic conditions.*

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# Sharing the Harvest

*A consistent return to our shareholders*

**16.0 cps**

**Final FY26 dividend**

*10% franked, paid 7 October*

**32.0 cps**

**Total FY26 dividend**

*Up 14% on FY25*

**≥ 34.0 cps**

**FY27 dividend**

*Not expected to be below*

DIVIDEND PER SHARE (CPS), FY21 – FY27




*56 consecutive dividends.*

*More than $444m shared with shareholders*

*Harvest after harvest*



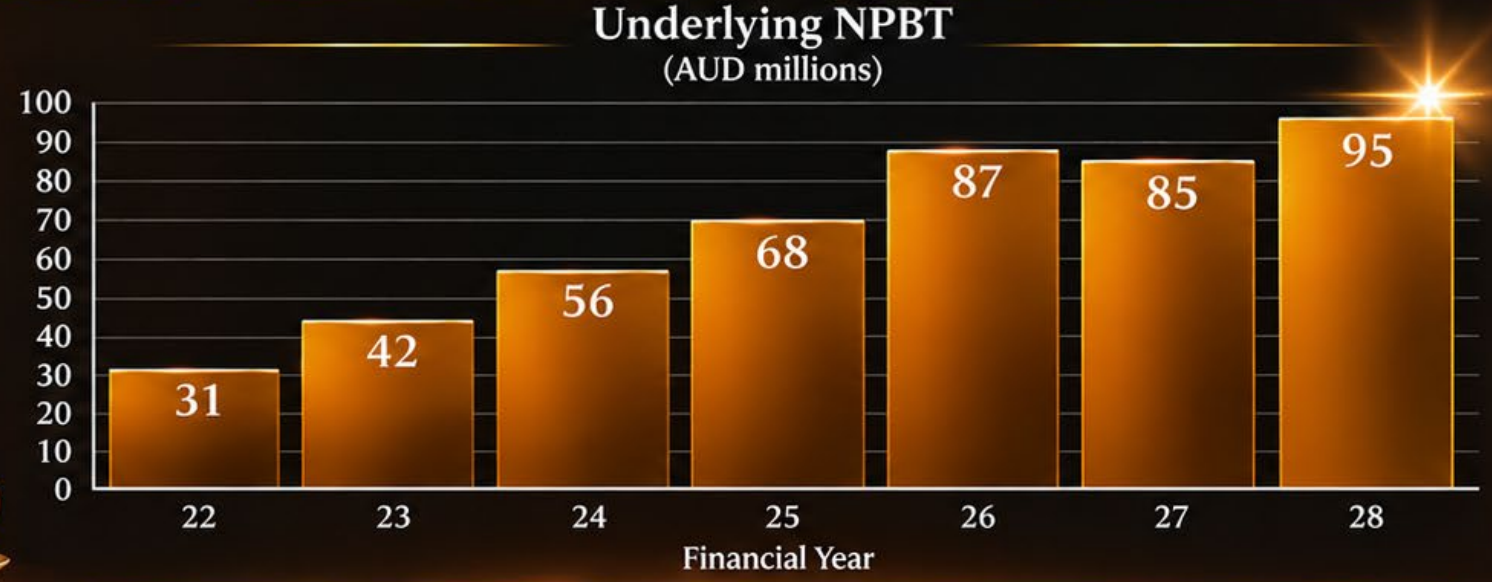
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# THIS YEAR WILL BE THE 2ND BEST YEAR IN SERVCORP'S HISTORY

My view of the **WORST-CASE SCENARIO** for Servcorp in FY27, provided the Middle East is stable, is:

| Financial Year | 22 | 23 | 24 | 25 | 26 | 27 | 28 |
|---|---|---|---|---|---|---|---|
| Underlying NPBT (AUD millions) | 31 | 42 | 56 | 68 | 87 | 85 | 95 |




## 2ND BEST YEAR IN OUR HISTORY.

*The FY26 we projected AUD 74 million, we achieved AUD 87 million.*



Level 5, Orjin Maslak, Istanbul, Turkey



Level 11, Aoyama Palacio Tower, Tokyo, Japan



Level 18, Umeda Hilton Plaza West Office Tower, Osaka, Japan



Level 18, Umeda Hilton Plaza West Office Tower, Osaka, Japan



Level 8, King Abdullah Financial District, Building 3.05, Riyadh, KSA




333 Sussex Street, Sydney, Australia




333 Sussex Street, Sydney, Australia