

19 February 2026

FY26 Half-Year Results

On track for full year profit expectations with stronger H2 results expected following H1 investment in organic initiatives.

MaxiPARTS Limited (ASX: MXI) today announced its financial results for the half-year ended 31 December 2025.

Highlights

- Revenue **\$139.3m, up 1.8%**
- EBITDA **\$13.9m, up \$0.1m** and EBTIDA margin 10.0%
- Interim fully franked dividend **4.15 cents per share up 36%**
- EPS from continued operations **8.3 cents per share, up 8.8%**
- Completed acquisition of the remaining 20% minority shareholding in Forch Australia

Note: All figures compare H1 FY26 with H1 FY25 unless otherwise stated

Dividends

The Directors are pleased to announce a fully franked interim dividend of 4.15 cents per share (H1 FY25: 3.05 cents per share) payable on 18 March 2026 to shareholders on the register at 26 February 2026.

The company's dividend re-investment plan will once again be available however no discount will apply to shares issued under the plan.

Group results summary

A\$M	H1 FY26	H1 FY25	Change	% change
Revenue	139.3	136.9	2.4	1.8%
EBITDA	13.9	13.8	0.1	0.7%
EBITDA %	10.0%	10.0%	0.0%	
Depreciation and Interest	(7.0)	(6.9)		
NPBTA	6.9	6.8	0.1	1.5%
Amortisation	(0.4)	(0.4)		
NPBT- Continued Operations	6.5	6.4	0.1	1.6%
Income Tax Expense	(1.9)	(2.1)		
NPAT - Continued Operations	4.6	4.3	0.3	7.0%
NPAT - Discontinued Ops *	(1.0)	(0.5)		
Reportable Profit / (Loss)	3.6	3.8	(0.2)	-5.3%

* NPAT – Discontinued Ops: HY26 loss of (\$0.96m) for the period related to a one-off, non-cash under provision of FY25 taxes, and an over provision of carried forward tax losses within the FY25 Deferred tax assets

MaxiPARTS is pleased with the results it has achieved during the period, which include the funding of organic growth initiatives with opening a MaxiPARTS greenfield site, strategic inventory investment and expansion of the Forch sales team.

MaxiPARTS Operations highlights include:

- Revenue of \$128.4m, up 1.2% over prior comparative period (pcp). The reduced revenue growth was a result of inconsistencies across geographic markets and offsetting changes in spend across key customer accounts. Growth rate adjusts to 2.6% when the impact of a prior year supply agreement to the previously owned trailer business is removed.
- Achieved EBITDA margin of 9.8% (pcp 9.7%). A favourable result given H1 FY26 margins were affected by a greenfield start-up site.
- Successfully launched Kalgoorlie greenfield store in July 2025, exceeding expectations in performance by reaching profitability in Sep-25
- Focus on the Japanese program has resulted in greater than 15% year-on-year growth
- Strong results in Queensland region with greater than 10% growth achieved from growth in both key customers and overall market improvement.

Förch Australia highlights include:

- Revenue of \$11.5m, up 8.8% over the pcp
- EBITDA margin of 10.9% (pcp 13.1%). The drop in margin in H1 FY26 is not unexpected, as we delivered on our organic sales force expansion program and further operational consolidation
- Sales team expansion in Central Queensland, Geraldton, Geelong and Perth
- Continue focus on synergy opportunities with MaxiPARTS segment
- B2B system functionality added to previously implemented sales & CRM upgrade
- Completed acquisition of 20% minority shareholding in July 2025 and extended the exclusive Australian distribution agreement through to 2032

Outlook

At this point in time, MaxiPARTS expects market conditions to remain broadly consistent with the trends experienced throughout FY25 and into the first half of FY26. This includes softer general transport activity across the east coast of Australia and sustained competitive pricing pressures. Notwithstanding this, the Group continues to see pockets of stronger performance in selected geographies, particularly across Western Australia and Queensland.

MaxiPARTS remains focused on driving sustainable growth through a combination of organic initiatives and disciplined management of its business. Key priorities for H2 FY26 include:

- Delivery of revenue and margin improvement through:
 - Increased contribution from the Kalgoorlie greenfield retail site
 - Ongoing benefits from key customer expansion projects and further growth of the Japanese parts program
 - Increased contribution from the additional sales force in the Förch network, with revenue growth expected to return to >10% and further improvement in EBITDA margin
- Stronger cash generation through a combination of higher H2 earnings and optimisation of working capital investment (following H1 investment in organic growth initiatives). Targeting cash conversion of greater than 80% for full year.
- Reducing net debt and enable potentially higher dividends.



ABN 58 006 797 173
PO Box 768, Sunshine VIC 3020
P 03 9368 7000
W maxipartslimited.com.au

Authorised by the Board of MaxiPARTS Limited.

Peter Loimaranta
Managing Director & CEO
(03) 9368 7000
ea@maxiparts.com.au

Liz Blockley
CFO and Company Secretary
(03) 9368 7000
cosec@maxiparts.com.au

About MaxiPARTS Limited

MaxiPARTS Limited (ASX:MXI) is one of the largest suppliers of truck and trailer parts to the road transport industry in Australia.

About Förch Australia

Förch Australia is a distributor of workshop consumable parts, predominately in the automotive and commercial vehicle markets, and is the exclusive Australian Distributor of FÖRCH products.

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