

23 February 2026

## McMillan Shakespeare Limited 1HFY26 Results ASX Announcement

McMillan Shakespeare Ltd (ASX: MMS, “the Company”, “MMS”) today announces its financial results for the half-year ended 31 December 2025 (“1HFY26”) reporting a Statutory Net Profit After Tax (NPAT) from Continuing Operations of \$49.6m (up 9.7% on 1HFY25). MMS declared a fully franked dividend of [\$0.62] and announced an on-market buyback of shares up to a value of \$10m over the next 12 months, reflecting total capital returns of up to \$53.2m, up 7.6% on 1HFY25 (\$49.4m).

The Group is pleased to report that, as expected, results are no longer Normalised following the successful transition period and scaling of Onboard Finance. The financial results in this half are compared to the previously reported 1HFY25 Normalised results.

### 1HFY26 Financial and operational highlights

- Statutory Net Profit After Tax (NPAT) from Continuing Operations of \$49.6 million (up 9.7%)
- Underlying Net Profit After Tax and Amortisation (UNPATA) of \$50.3 million (up 1.4%)
- Group revenue of \$297.4m, up 11.2% on pcp, driven by growth across all segments
- Novated leases up 7% on pcp, supported by new customer growth, improved retention and increased penetration into the salary packaging client base
- Oly continued to scale and provide value to small and medium businesses, growing its client base by 233% on pcp and accounting for 5.2% of all group novated lease sales during the period
- Onboard Finance receivables grew strongly up 31% to \$539m
- Productivity focus continues with ‘Customers per FTE’ rising 14.1% on pcp and cost to income ratio improved to 59.7%
- Underlying Earnings Per Share (EPS) of 72.3 cents
- Half year fully franked dividend of 62c declared, reflecting the mid-point of our stated dividend payout policy of 70-100% of UNPATA
- MMS will undertake an on-market buyback of shares up to a value of \$10m over the next 12 months<sup>1</sup>

MMS Chief Executive Officer and Managing Director Rob De Luca said:

*“The Group delivered growth in financial performance in the half underpinned by an increase in revenue across all segments and an uplift in productivity to offset inflation.”*

<sup>1</sup> Buy-back of up to 588,235 shares. The aggregate value, extent to which MMS buys-back shares, the timing of any buybacks and the price at which any shares are bought back are subject to a range of factors, including market conditions.

*“Our strategic investments in customer experience, growth and technology-enabled productivity are continuing to deliver tangible benefits. Our innovative brand, Oly, continued to grow with 233% increase in SME relationships, accounting for 5.2% of group novated leases sales in the period. Our superior new GRS digital apps successfully accelerated customer self-service adoption, with 83% of Maxxia service interactions completed digitally in December 2025. While our ongoing and disciplined focus on technology-enablement saw productivity gains made across the Group with ‘Customers per FTE’ rising 14.1% on pcp”.*

*We are pleased to announce that, as expected, our results will no longer be Normalised following the successful transition period and scaling of Onboard Finance.*

*MMS continues to pay dividends within our stated policy range of 70%-100% of UNPATA, balancing investments for future growth and returning capital to investors. This half we will pay an ordinary fully franked dividend of ~85% of UNPATA and undertake an on-market buyback of up to \$10 million over the next 12 months, reflecting total announced capital returns of up to \$53.2m, up 7.6% on 1HFY25 (\$49.4m).”*

*“We remain well positioned as a trusted partner, committed to delivering sustainable growth with an ongoing focus and discipline in executing on our strategic priorities - excelling in customer experience, delivering valued solutions for our customers and partners, and driving simplicity and technology-enablement.”*

#### **Outlook for 2HFY26**

UNPATA for 2HFY26 to benefit from:

- customer growth across all segments,
- increased Onboard Finance receivables, and
- efficiencies from prior year strategic investments.

The Federal Government’s review of the Electric Car Discount is underway.

The NDIS annual pricing review outcomes are expected.

The Company will continue to take a disciplined approach to investing in and executing on our strategic priorities – excelling in customer experience, driving simplicity and technology-enablement, and delivering valued solutions.

The Board has approved an on-market share buyback up to the value of \$10m over the next 12 months.

#### **1HFY26 Investor Briefing Presentation**

The MMS 1HFY26 Results will be presented by Mr Rob De Luca (Managing Director and CEO) and Mr Paul Varro (CFO) in a live webcast on Monday 23 February 2026 at 9:00am (AEDT).

The link to the presentation will be placed on the McMillan Shakespeare website [www.mmsg.com.au](http://www.mmsg.com.au) Alternatively, investors may go direct to <https://webcast.openbriefing.com/mms-hyr-2026/>

**This document was authorised for release by the MMS Board.**

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McMillan Shakespeare Limited