

ASX ANNOUNCEMENT

24 February 2026

Eureka Group Holdings Limited (ASX: EGH) 1H26 Results

Scaling an affordable rentals platform with disciplined capital allocation

Highlights

- **Revenue up 20% to \$27.0 million** (1H25: \$22.6 million) with rental income up 28% to \$21.2 million
- **Underlying EBITDA up 11% to \$9.1 million** (1H25: \$8.2 million)
- **Underlying profit before tax up 14% to \$6.1 million** (1H25: \$5.4 million)
- **Statutory net profit after tax down 18% to \$5.2 million** (1H25: \$6.4 million) reflecting lower net valuation gains from write-down of acquisition costs on investment properties
- **Assets under management increased 17% to \$454 million** (FY25: \$388 million)
- **Number of units/sites increased 42% to 3,784** since capital raise in November 2024
- **NTA up 1.1% to 55.6 cps** (FY25: 55.0 cps)
- **Underlying EPS of 1.44 cps** (1H25: 1.57 cps)
- **Interim dividend of 0.73 cps (unfranked)** (1H25: 0.73 cps)
- **November 2024 equity raise proceeds fully deployed** by October 2025, with all-age rentals scaled to 1,074 sites across 9 communities (FY25: 436 sites)
- **On track to deliver underlying EPS growth of 7.5% - 10% (3.37 cps - 3.44 cps) and Underlying EBITDA growth of 20% - 25% on FY25 (\$20.2 million - \$21.1 million).**

Eureka Group Holdings Limited (ASX: EGH) ("Eureka" or the "Company") today announced its results for the half-year ended 31 December 2025 (1H26), delivering Underlying EBITDA of \$9.1 million, an increase of 11% on the prior period. The result reflects resilient seniors' portfolio performance and contributions from all-age acquisitions and developments.

Underlying EBITDA margin was 33.6% (1H25: 36.2%), reflecting a deliberate mix shift toward the faster-scaling all-age segment and the integration/lease-up of newly acquired communities, which temporarily diluted margins.

Underlying earnings per share was 1.44 cents (31 December 2024: 1.57 cents), which was lower due to the full-period impact of shares issued from the November 24 equity raise, timing of deployment (part-period earnings) of the funds raised, plus higher non-cash share-based employee remuneration costs. The second-half result for FY26 is expected to reflect a more complete run rate for current-period investment property acquisitions.

Statutory net profit after tax of \$5.2 million was down 18% on the prior period, primarily impacted by charges relating to acquisition transaction costs on recently acquired investment properties and a GST adjustment arising from an ATO review during the period.

Net cash flows from operating activities were \$7.17 million (31 December 2024: \$1.24 million) supported by high occupancy, recurring collections and contributions from acquisitions. The prior half year included payments of costs defending the Aspen Group Limited takeover bid of \$1.21 million.

Operational and strategic progress in 1H26 included:

- Continuing to scale the all-age rentals segment - all-age rental sites increased to 1,074 (FY25: 436), taking the Group to 59 communities across seniors' rentals and all-age rentals
- Investing \$60.3 million across acquisitions, development activity and capital expenditure during the half-year to expand and improve the owned portfolio
- Progressing the development pipeline, with more than 800 new rental homes identified across seniors' and all-age communities (including modular home roll-outs at Gladstone (Kin Kora) and Emerald, and further greenfield opportunities at Kingaroy and Gladstone)
- Maintaining balance sheet discipline with LVR of 33.5%, internal policy ceiling of 40%, well below the bank covenant of 55%
- Executing a Sustainability Terms Deed Poll to convert Eureka's \$180 million debt facilities into Social Loans aligned with the Social Loan Principles (supporting Eureka's affordable housing and social impact objectives), and
- Continuing to explore capital partnership options, including a potential unlisted all-age fund, to broaden capital sources and add fee, development and outperformance income in 2H26.

Managing Director and Chief Executive Officer, Simon Owen, said:

"Eureka continues to deliver resilient cashflows from our seniors' rental portfolio, while rapidly scaling our all-age rental platform. The all-age segment is expanding our addressable market and provides multiple levers for earnings growth through acquisitions, development and operational improvements."

"We remain focused on disciplined capital allocation. In addition to deploying capital into accretive growth opportunities"

Dividend

The Board has declared an interim dividend of 0.73 cents per share (unfranked) (1H25: 0.73 cps). The dividend record date is 2 March 2026, and the dividend will be paid on 20 March 2026. The dividend reinvestment plan will be in place for this dividend.

FY26 guidance

Eureka reaffirms FY26 guidance for growth in Underlying EPS of 7.5% to 10% (3.37 to 3.44 cents per share) and growth in Underlying EBITDA of 20% to 25% (\$20.2 million to \$21.1 million).

Further details are provided in Appendix 4D, the Interim Financial Report, and the 1H26 Investor Presentation released to the ASX today.

This announcement was approved and authorised for release by the Board of Eureka Group Holdings Limited.

-Ends-

For further information:

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