



ASX RELEASE

25 February 2026

2026 HALF YEAR RESULTS

NextEd Group Limited (ASX: NXD) (NextEd or the Company) today announced its results for the half year ended 31 December 2025.

Reset complete, continued focus on execution

During H1 FY26, NextEd completed its operational reset and delivered a clear step-up in performance across key financial and operating metrics. Revenue was resilient, underlying EBITDA¹ increased to \$6.7 million, the net loss reduced materially to \$0.7 million, and operating cash flow increased 200% to \$3.0 million. These results reflect the reduced cost base, tighter working capital discipline and improved operational control.

Over the last 12 months, NextEd has created the platform for growth. It's now entering the next phase of its strategy focused on disciplined growth, portfolio resilience and long-term value creation.

Management is focused on sustained execution and leveraging the Group's scale, reputation and premium footprint to drive performance. This includes growing VET student enrolments to further diversify revenues, continuing to take market share, and lifting margins, while improving campus utilisation across the network.

Near-term priorities include expanding future skills course offerings, adapting learning environments to evolving student needs, and broadening delivery formats including short courses, online and blended learning.

AI will be a defining enabler and disruptor across the education sector. NextEd's collaboration with OpenAI positions the Group at the forefront of practical AI-enabled teaching, learning and education operations. As priority use cases are confirmed, this partnership will complement NextEd's scaled delivery model, reputable brands, strong governance framework and focus on quality student outcomes. NextEd is accelerating product innovation, strengthening our differentiation, enhancing operating leverage and focused on delivering long-term value to shareholders.

Financial Performance

- Revenue: \$45.7 million (-2.0% YoY)
- Underlying EBITDA¹: \$6.7 million (+16.7% YoY)
- Net loss after tax: \$0.7 million (H1 FY25: net loss \$8.3 million)
- Operating cash flows: \$3.0 million (H1 FY25: \$1.0 million)
- Cash at bank: \$16.0 million, no external borrowings

Operating Performance

- Business reset complete; new leadership, earnings stabilised
- Continued market share gains: ELICOS +9%, VET +69% YoY
- Operating costs: \$17.4 million (9% lower YoY)

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Half year results presentation

NextEd invites investors to attend a webinar today at 10.00am (AEDT) to discuss the results being hosted by CEO, Mark Kehoe and CFO/COO, Andrew Nye.

Webinar registration link – <https://webcast.openbriefing.com/nxd-hyr-2026/>

This announcement has been approved for release by the Board of Directors of NextEd Group Limited.

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1. Underlying EBITDA is a financial measure which is not prescribed by Australian Accounting Standards ('AAS') and represents the statutory profit under AAS adjusted for specific significant items. 'Underlying EBITDA' or 'EBITDA' is defined as earnings before interest, tax, depreciation and amortisation, before significant items.

About NextEd Group

NextEd Group is one of Australia's largest listed private education providers, delivering high-quality learning experiences with a national campus network across Adelaide, Brisbane, Gold Coast, Melbourne, Perth, and Sydney, and recruitment offices worldwide. NextEd offers courses across the English Language, Vocational, and Higher Education sectors. Our programs span industries including business, technology, design, hospitality, health, and community services. Committed to unleashing potential through inspiring learning and experiences, NextEd empowers students with the skills and knowledge to achieve their career and personal ambitions.

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