

ASX release 25 February 2026

Iress reports Full Year 2025 results

Delivers strong FY25 results reflecting disciplined execution and focused delivery

Highlights:

- Completed simplification of Iress into a focused Wealth and Trading & Market Data software business
- Delivered FY25 financial results ahead of guidance: Adjusted EBITDA of \$136.2m and Underlying profit after tax (UPAT) of \$73.9m
- Statutory net profit after tax (NPAT) \$79.3m (-10.6%) vs pcp
- Robust Continuing Business¹ performance: Revenue +6.5%¹ and Adjusted EBITDA +14.9% with margins expanding
- Accelerated business efficiency program to enhance operating leverage and strengthen profitability
- Final dividend of 13.0 cps, 100% franked
- FY26 Guidance²:
 - o Revenue: \$520 - \$528 million (+3-5% vs FY25)
 - o Cash EBITDA: \$116 - \$123 million (+15-23% vs FY25)
 - o UPAT: \$84 - \$90 million (+15-24% vs FY25)
 - o FY26 Cash EBITDA margin exit run-rate of +25%.

Iress Limited (ASX:IRE) (“Iress”, the “Company” or the “Group”) today announces its financial results for the full year ended 31 December 2025 (FY25).

Commenting on the full year performance, Iress’ Group CEO & Managing Director, Andrew Russell said: “Since commencing as Iress’ Group CEO late last year, I have been impressed with the Company’s strong foundations and deep client relationships that provide an excellent platform to build a clear, differentiated, world-class fintech. In FY25, Iress delivered strong financial results ahead of guidance, reflecting a year of disciplined execution and focused delivery.

“We have successfully simplified the Company into a focused Wealth and Trading & Market Data software business. In FY25 we saw the positive impact of this simplification with improved performance across all business units, reflecting ongoing cost discipline and a sharper operational focus.

“Looking ahead, I am confident we will continue this momentum, supported by our accelerated business efficiency program which has already delivered around 60% of an expected \$30m in cost savings (by the end of FY26). We are sharpening our client-first execution through targeted reinvestment to modernise our technology stacks, embed AI across our core platforms and align pricing more closely with the value we create for clients.

“Our ambition is clear: to build a durable, high-quality software business, achieved through disciplined sequencing, execution and capital allocation.”

¹ Continuing Business: APAC Wealth, GTMD (including South Africa and Canada) and UK Wealth & Sourcing.

² Guidance based on FY25 Continuing Business results on a constant currency basis.

FY25 financial results overview

Iress reported Statutory NPAT of \$79.3m, a 10.6% decline on FY24. Headline Underlying profit after tax (UPAT) increased 16.6% to \$73.9m, while Continuing Business UPAT grew 34.3% to \$72.8m, highlighting strong momentum in core operations.

Revenue for the Continuing Business increased 6.5% to \$504.3m, demonstrating ongoing demand and improved operating performance across key segments. The divestment of a number of non-core assets in the last two years resulted in headline revenue decreasing by 7.1% to \$561.7 million.

The Group saw growth across all business lines through the year with Continuing Business Adjusted EBITDA up 14.9% to \$132.6m, reflecting the benefits of a simplified structure, stronger focus and ongoing efficiency initiatives. Headline Adjusted EBITDA was 2.6% higher at \$136.2m, ahead of guidance of \$128-\$132m.

Balance sheet and dividend

Iress' balance sheet continued to strengthen during the year as asset sales were used to pay down debt. The Group's leverage as at 31 December 2025 was 0.5x, down from 1.0x a year earlier.

Given the strength of the Group's financial position and confidence in its outlook, the Board has declared a final dividend of 13.0 cents per share, 100% franked. This brings total dividends for the year to 24.0 cents per share representing a payout ratio of 61%.

Corporate activity

Over the past year, Iress has engaged constructively with third parties to assess whether a change-of-control transaction could deliver compelling and certain value for shareholders. No such offer has been received.

The Board has determined that the most attractive path to maximising shareholder value is to focus on the disciplined execution of Iress' strategy in its global Wealth and Trading & Market Data software businesses.

The Board is confident in the Company's strategy, earnings trajectory and margin expansion opportunity, and remains fully committed to delivering long-term value in the public markets. Consistent with its fiduciary duties, the Board will consider any bona fide proposal that appropriately recognises the value of the Company.

Outlook and FY26 guidance²

In 2026, Iress will continue to advance its strategy of product-led execution, capital discipline and customer focus.

This strategic focus is supported by continued delivery of the business efficiency program, which is targeting approximately \$30 million in annualised cost reductions by the end of FY26, ~60% of which has already been achieved.

Iress expects FY26 revenue to be in the range of \$520-\$528 million, UPAT of \$84-90 million with Cash EBITDA of \$116-\$123 million and an expected FY26 exit run-rate margin of +25%, supported by the progress already achieved in FY26.

Investor call

Investors can participate in the teleconference [by registering here](#). Alternatively, if you would like to listen to the audio webcast, [please register here](#). Please note, you will not be able to ask questions via the webcast. A recording of the call will be provided in the Investor section of the Iress website from 26 February 2026.

This announcement was authorised by the Iress Board.

Appendix - detailed financial results

FY25 Group Headline Financial Results

	FY24	FY25	vs pcp
Revenue	\$604.6m	\$561.7m	(7.1%)
Operating costs	\$471.8m	\$425.5m	(9.8%)
Adjusted EBITDA	\$132.8m	\$136.2m	2.6%
Adjusted EBITDA Margin	22.0%	24.2%	228 bps
Statutory NPAT	\$88.7m	\$79.3m	(10.6%)
UPAT	\$63.4m	\$73.9m	16.6%
Underlying EPS	34.0c	39.6c	16.4%
Dividend	10.0cps	24.0cps	140.0%

FY25 Continuing Business Financial Results

	FY24	FY25	vs pcp
Revenue	\$473.4m	\$504.3m	6.5%
Operating costs	\$358.0m	\$371.7m	3.8%
Adjusted EBITDA	\$115.4m	\$132.6m	14.9%
Adjusted EBITDA Margin	24.4%	26.3%	192 bps
UPAT	\$54.2m	\$72.8m	34.3%
Underlying EPS	29.0c	39.0c	34.2%

Ends

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About Iress

Iress (ASX:IRE) is a technology company providing software to the financial services industry. We provide software and services for trading & market data, financial advice, investment management, life & pensions and data intelligence in Asia-Pacific, North America, Africa, the UK and Europe.

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