

ASX ANNOUNCEMENT

25 February 2026

DURATEC 1H FY26 FINANCIAL RESULTS

- Revenue of \$273.3m and Normalised EBITDA of \$27.5m delivered (a 2% increase from \$26.9m in PCP)
- Increase in average gross margin across entire business to 20.3%
- Record normalised EBITDA margin of 10.0%
- Record gross profit increasing to \$55.4m (up 3.9% on the prior period)
- EPS increased to 5.25 cents (up 1.2% on PCP), NPAT increased by 3.5%
- Further \$9m of on-site early works awarded to Duratec Ertech Joint Venture (DEJV) at HMAS *Stirling* to assist programme and project timing
- Successful acquisition and integration of EIG Australia during first half, and subsequent acquisition of RGK Resources which completed in January 2026

Australian engineering, construction, and remediation contractor Duratec Limited (**Duratec** or the **Company**) (ASX: DUR) is pleased to announce its 1H FY26 financial results.

1H FY26 FINANCIAL HIGHLIGHTS

<p>Revenue¹ \$273.3m 4.9% decrease on PCP</p>	<p>EBITDA² \$27.5m 2.0% increase on PCP</p>	<p>NPAT \$13.4m 3.5% increase on PCP</p>
<p>Dividend³ 1.75¢ 0% increase on PCP</p>	<p>EPS⁴ 5.25¢ 1.2% increase on PCP</p>	<p>Cash \$76.0m</p>

1. Revenue excludes DDR Australia Pty Ltd and RCC Construction WA Pty Ltd (49% share) and DXP Energy Solutions Pty Ltd (70% share).
2. Normalisation of EBITDA accounts for tax effect from Duratec Limited's equity accounted investments in DDR Australia Pty Ltd and DXP Energy Solutions Pty Ltd and one-off costs.
3. Interim dividend of 1.75 cents per share, fully franked.
4. Basic earnings per share (cents).

HEAD OFFICE

108 Motivation Drive, Wangara WA 6065
 08 6206 6900
investor.relations@duratec.com.au
duratec.com.au

Duratec Limited
 ABN 94 141 614 075
 ASX code: DUR

1H FY26 RESULTS – BUILDING ON HISTORICAL PERFORMANCE

	1H FY26 \$'000	1H FY25 \$'000	PCP Movement \$'000	PCP Movement %
Revenue	273,304	287,256	(13,952)	-4.9%
Reported EBITDA	25,063	25,137	(74)	-0.3%
Normalised EBITDA ¹	27,466	26,936	530	2.0%
NPAT	13,428	12,971	457	3.5%
Key operating metrics				
Normalised EBITDA %	10.0%	9.4%		9.3%
NPAT %	4.9%	4.5%		8.8%
EPS (basic) – cents	5.25	5.19		1.2%
Interim Dividend – cents	1.75	1.75		0.0%

1. Normalisation of EBITDA accounts for tax effect from Duratec Limited's equity accounted investments in DDR Australia Pty Ltd and DXP Energy Solutions Pty Ltd and other one-off costs.

PIPELINE OF WORK AS AT 23 FEBRUARY 2026

Order Book \$400m Up from \$386m at 18 Nov 2025	Tenders \$1.8b No Change from \$1.8b at 18 Nov 2025	Pipeline \$4.6b No change from \$4.6 at 18 Nov 2025
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1. Figures include 49% share of DDR Australia Pty Ltd and RC Construction WA Pty Ltd and 70% share of DXP Energy Solutions Pty Ltd, Order Book, Tenders, and Pipeline.
2. Tenders includes submitted and currently being tendered opportunities.
3. Pipeline represents tangible opportunities identified in the market by the Duratec group of companies, including Tenders
4. Emerging Sectors relate to Marine, Transport Infrastructure, and Water Infrastructure, which is disclosed as "Other segments" in Note 2 of the Financial Statements.

Duratec's Managing Director, Chris Oates, commented on the 1H FY26 Result:

"Duratec delivered a strong half-year performance, highlighted by successful expansion, strategic acquisitions, and robust activity across all sectors. The integration of EIG and acquisition RGK Resources has further strengthened our capabilities, with WPF and DXP experiencing strong demand across Oil and Gas maintenance and decommissioning.

"Recently we gained accreditation to ISO 19443 which sets the Company up to play a significant role in the provision of services to the nuclear industry. Over the period the Tindal fuel project was completed and successfully handed over to the client. Throughout the first half work continued on major projects such as Tom Price, NT Coonawarra Fremantle Wharf, Curtin University, Sydney's Paddy Markets, RIO Gove, Newmont

Boddington Gold – these project works will continue into the second half. Also, recently we have secured a number of significant wins including work for the Department of Defence, CSIRO, Santos, BHP, INPEX and Charter Hall, further establishing the foundation for a positive second half.

“It has been encouraging to see an uplift in recent wins, and although revenue remained flat in the first half, we delivered a record EBITDA margin. This performance has positioned the business extremely well for the second half and for the years ahead.”

OUTLOOK

Duratec is poised for robust growth through the second half of FY26 and beyond. The order book has strengthened, supporting revenue and positioning the Company for further wins in the near term. MSA annuity work is set to expand alongside overall revenue growth, delivering a stable and predictable income stream. Key projects, including WPF’s Varanus Island B Tank Modification and upcoming work at HMAS *Stirling* Garden Island, will play significant roles in driving operational growth. Building & Facade’s projects continue to perform strongly, and all subsidiary companies are projected to experience ongoing growth, contributing to the broader success of the business.

The strength of Duratec’s tender pipeline, together with the expected award of several major projects—including ECI opportunities—provides the Company confidence of achieving robust growth. Significant infrastructure investment is planned, with an \$8 billion upgrade at HMAS *Stirling* Garden Island and more than \$20 billion earmarked for Henderson, positioning Duratec exceptionally well to capitalise on these opportunities. The Company is also focusing on Oil and Gas decommissioning activities, and despite short-term softness in Energy and Mining, anticipates positive momentum in these sectors. Building Maintenance has performed very well and remains supported by favourable market conditions.

Duratec is exceptionally well positioned for continued growth, underpinned by a diverse project portfolio, strong order book, and strategic expansion initiatives. The Company’s healthy balance sheet and ongoing commitment to key sectors such as Defence, Energy, Mining, and Building & Facade provides confidence for the second half of FY26 and beyond. Duratec remains focused on delivering value to its clients and shareholders as it pursues new opportunities and executes its long-term growth strategy.

INTERIM DIVIDEND

Duratec has declared an interim fully franked dividend of 1.75 cents per share. The record date is 18 March 2026 with a payment date of 29 April 2026. The Company’s Dividend Reinvestment Plan applies for the interim dividend. To elect to participate in the DRP, visit: <https://www.computershare.com/Investor>.

Authorised for release to ASX by the Board of Duratec Limited.

– ENDS –

<p><u>Investors Relations</u> Chris Oates Managing Director Duratec Limited investor.relations@duratec.com.au</p>	<p><u>Company Secretary</u> Dennis Wilkins Company Secretary Duratec Limited Dennis.Wilkins@duratec.com.au</p>
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About Duratec Limited

Duratec Limited (ASX: DUR) is a leading Australian contractor providing assessment, protection, remediation, and refurbishment services to a broad range of assets and infrastructure. The Company's multi-disciplined capabilities combine engineering experience with project delivery expertise and use a range of in-house assessment technologies, including 3D capture and modelling technology with predictive analysis tools. Headquartered in Wangara, Western Australia, Duratec has 19 locations around the country in capital cities and regional centres, delivering services across multiple sectors including Defence, Commercial Building & Facade, Infrastructure (Water, Transport & Marine), Mining & Industrial, Power and Energy.

Please visit www.duratec.com.au for further information.

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