Gumtree Australia Markets
Gumtree Australia Markets
ACN 611 717 036 (ASX:GUM)
Level 22, 1 York Street
Sydney, New South Wales 2000
www.themarketlimited.com.au

27 February 2026
ASX ANNOUNCEMENT

Gumtree Australia Markets Limited (ASX: GUM)

Half-Year Financial Results — H1 FY26 (Ended 31 December 2025)

Gumtree Australia Markets Limited (ASX: GUM) is pleased to report its financial results for the half-year ended 31 December 2025 (H1 FY26) — a period defined by meaningful profit growth, disciplined cost management, and accelerating progress on our platform modernisation strategy.

Financial Highlights (H1 FY26)

Revenue	**$35.2M**	↓ 7% pcp
EBITDA	**$3.9M**	↑ 23% pcp
Net Profit Before Tax	**$1.4M**	vs $(0.1M) pcp
Operating Cash Flow	**$3.4M**	
Debt Repaid (CBA)	**$2.2M**	Ongoing deleveraging
Head Office Cost Savings	**$0.3M**	vs pcp

Financial Performance

Gumtree delivered a strong profitability result in H1 FY26, demonstrating the power of our ongoing operational discipline. Despite a 7% decline in total revenue — driven by continued softness in programmatic advertising and increased competition in select Classifieds segments — the Company achieved a 23% increase in EBITDA to $3.9 million, reflecting significant and sustainable cost savings flowing through to the bottom line.

Most notably, the Company returned to profitability with a net profit before tax of $1.4 million, compared to a loss of $0.1 million in the prior corresponding period — a strong turnaround that demonstrates the strength of our restructured operating model.

Strong operating cash conversion continued, with net cash flows from operating activities of $3.4 million. The Company also made further progress on its debt reduction journey, repaying $2.2 million against the CBA loan facility, which stands at $30.0 million as at 31 December 2025.

The Company is well progressing with the refinancing discussions with its advisors, ahead of the January 2027 maturity, with the objective of reducing quarterly repayment obligations and strengthening balance sheet flexibility.

Operational Progress

Gumtree's core strategic pillars — Motors, Pets, Jobs and Real Estate — continue to underpin the Group's product and commercial roadmap. During H1 FY26, the team delivered a number of meaningful milestones:

- Gumtree Pay, powered by Adyen, reached its first 1,000 transactions in October 2025, followed by more than $100,000 in goods transacted in a single month in November 2025 — a landmark for the platform's transactional future.
- A commercial partnership with Australian Community Media (ACM) was announced in September 2025, increasing total online audience to 7 million Australians per month. Carsguide became the exclusive provider of expert automotive content across the entire ACM network, with Gumtree receiving marketing credits in return.
- Continued investment in trust & safety, and user experience delivered measurable improvements in app ratings on both iOS and Android, as well as on Trustpilot — a key indicator of platform health and improving seller/buyer confidence.

Governance

During the half-year, Tommy Logtenberg was formally appointed as Managing Director of Gumtree Australia Markets Limited, having successfully led the organisation as Chief Executive Officer since 2023. This appointment reflects the Board's confidence in Tommy's strategic vision and his track record of driving profitable growth.

Update strategic review

As previously announced on 24 September 2025, Gumtree appointed a financial adviser to undertake a strategic review to assess a range of value-enhancing alternatives for the Company and its shareholders.

The Company recently received a conditional, non-binding indicative proposal from a third party to acquire 100% of the issued shares in the Company at an indicative price of A$0.132 per share in cash by way of a scheme of arrangement.

Following consultations with Gumtree’s major shareholders, the Board has determined that it does not have the requisite level of shareholder support at the indicative price to proceed with a scheme of arrangement.

The Company will continue to assess opportunities to enhance shareholder value and will update the market as appropriate in accordance with its continuous disclosure obligations.

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Outlook

The Company enters H2 FY26 focused on both its revenue pipeline and cost structure. Key growth initiatives underway include:

- Motors category expansion through new features including Instant Cash Offer and Social Amplification tools, targeting increased dealer and consumer engagement.
- Rollout of additional transactional capabilities across general Classifieds, including Shipping and Buyer Protection — building on the early success of Gumtree Pay.
- Continued head office cost rationalisation, with further savings expected to flow through to Group EBITDA in H2 FY26 and beyond.

Management remains focused on growing the top line in a competitive market, while maintaining the cost discipline that has driven our profitability turnaround.

On behalf of the Board, we thank our shareholders for their continued support and confidence in Gumtree's growth journey.

Tommy Logtenberg
Managing Director
Gumtree Australia Markets Limited

This announcement has been approved by the Board of Directors.