



1H26 Financial results

17 August 2026

Andrew Russell, Group CEO
Cameron Williamson, CFO

Agenda

1. 1H26 Key messages and results highlights
2. 1H26 Strategic progress
3. 1H26 Financial results & updated FY26 guidance
4. Strategy, outlook & takeaways
5. Questions

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1H26 key messages



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- 1 Solid 1H26 performance** - Improved earnings quality through disciplined execution.
- 2 Business efficiency ahead of plan** - A simpler business, stronger balance sheet and greater financial flexibility.
- 3 Executing the next phase of our strategy** - Product evolution underway, Thoughtworks partnership mobilised and AI embedded across product and engineering strategy.
- 4 Building a higher quality software business** - Better products, stronger customer relationships and more disciplined commercial execution.
- 5 Confident in our strategy and outlook** - Updated FY26 guidance¹ reflects softer revenue growth (+1-2%) on lower non-recurring revenue and higher Cash EBITDA (+21-26%) due to stronger underlying profitability.

¹For FY26 guidance details refer to Slide 12.

1H26 financial highlights - Continuing business



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Revenue¹

 **+2.5%**
\$250.0m

Recurring revenue¹

 **+3.4%**
\$237.8m

Cash EBITDA¹

 **+47.1%**
\$61.1m

Cash EBITDA margin

 **24.5%**
+742 bps

Headline Underlying EPS²

 **+18.4%**
20.8cps

Interim Dividend

 **+27.3%**
14.0cps

Performance vs prior corresponding period for the Continuing business - APAC Wealth, GTMD and UK Wealth & Sourcing.

¹ All growth rates on a constant currency basis. Please refer to Slide 27 for FX rates.

² Continuing business Underlying EPS was 20.8 cps +24.5% vs pcp.

Delivering against our FY26 strategic priorities

Operational excellence

01

Business efficiency program has delivered \$31.5m of annualised efficiencies, resetting cost base and expanding margins by more than 740 basis points.

Ahead of plan

Product evolution

02

Thoughtworks partnership mobilised, improving productivity and shortening delivery cycles. Customer-facing enhancements being delivered.

In execution

AI-enabled products & productivity

03

AI now embedded across our product and engineering strategy, with governance established and AI-enabled capabilities incorporated into Xplan roadmap.

In execution

Customer-led execution

04

Customer engagement continues to strengthen trust through clearer roadmaps and greater transparency. Longer-term enterprise partnerships progressing well.

Improving

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Financial results & updated FY26 guidance

Cameron Williamson - CFO



CFO overview - 1H26 messages

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Higher quality earnings

- Recurring revenue resilient & growing: +3.4% vs pc¹
- Materially higher 1H26 Cash EBITDA: +47.1% vs pc¹
- 45% reduction in “below the line” items and trending lower²

Business efficiency

- \$31.5m in annualised cost efficiencies delivered
- Further \$6-9m of annualised efficiencies expected in 2H26
- 1H26 Cash EBITDA margin expansion >740bps vs pc¹
- Created structural improvements that enhance productivity, strengthen cash generation and support disciplined reinvestment

Capital allocation

- Disciplined investment approach to product evolution
- Modest leverage of 0.5x creates balance sheet optionality
- Growing a sustainable dividend; fully franked interim dividend of 14.0 cps, +27.3% vs pc¹.

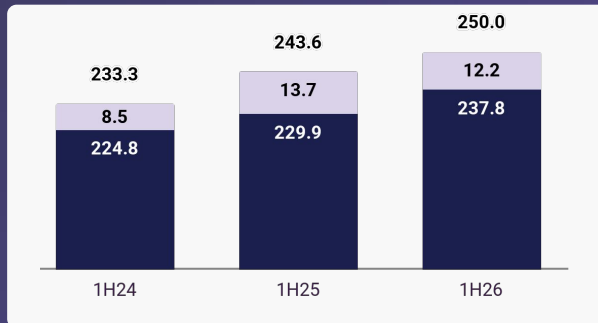
¹ Continuing business performance vs prior corresponding period on a constant currency basis. Please refer to Slide 27 for FX rates.

² Refer to Slide 22 for additional information.

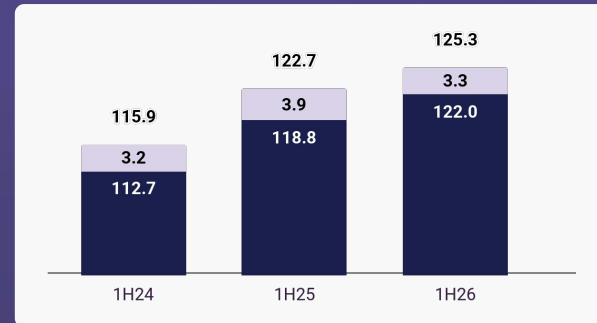
Higher quality earnings through growing recurring revenue

Non-Recurring Revenue
Recurring Revenue

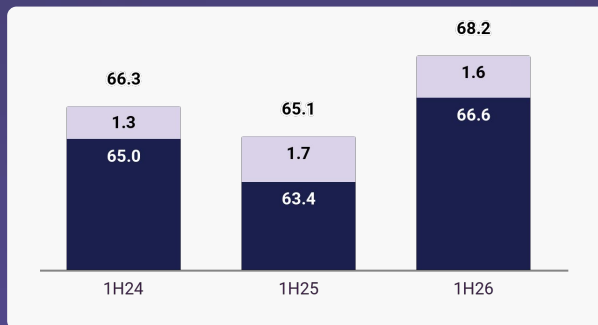
Group¹



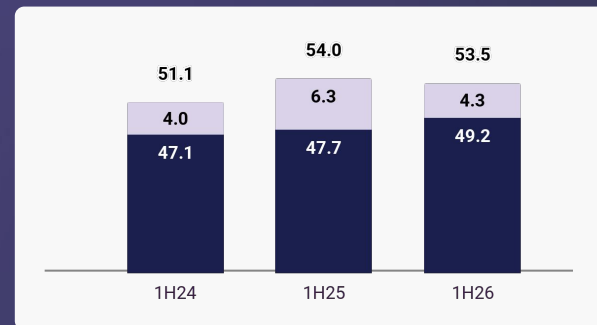
GTMD



APAC Wealth



UK Wealth & Sourcing



Continuing business revenue shown on a constant currency basis using 1H26 average FX rates. Please refer to Slide 27.

1. Includes minor component of Corporate and Other income. Refer to Slide 23.

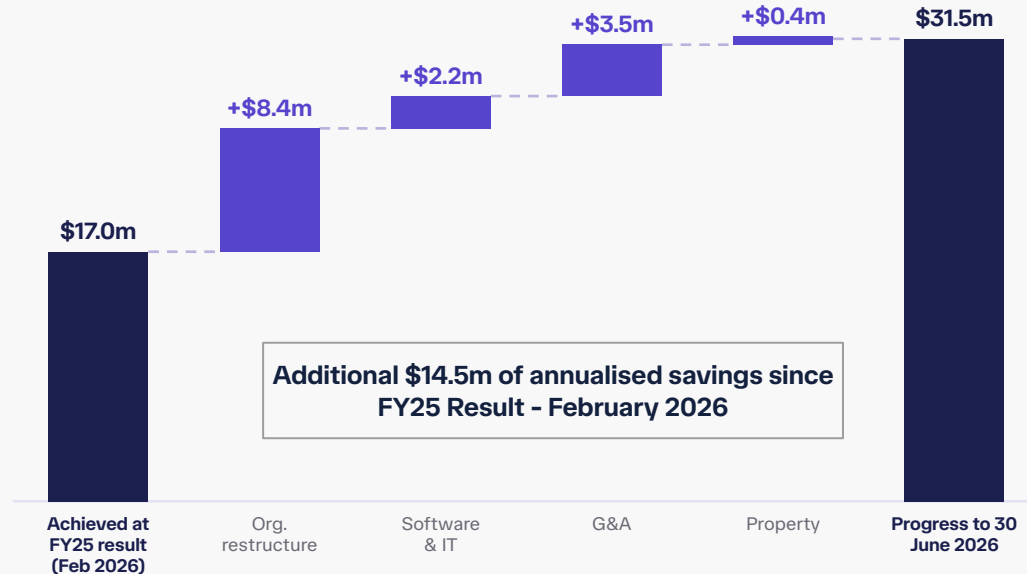
Business efficiency delivering \$31.5m of annualised savings to date

\$31.5m

Annualised savings delivered as
at 30 June 2026 (ERR)



Savings bridge: FY25 (Feb 2026) → 1H26 (Jun 2026)

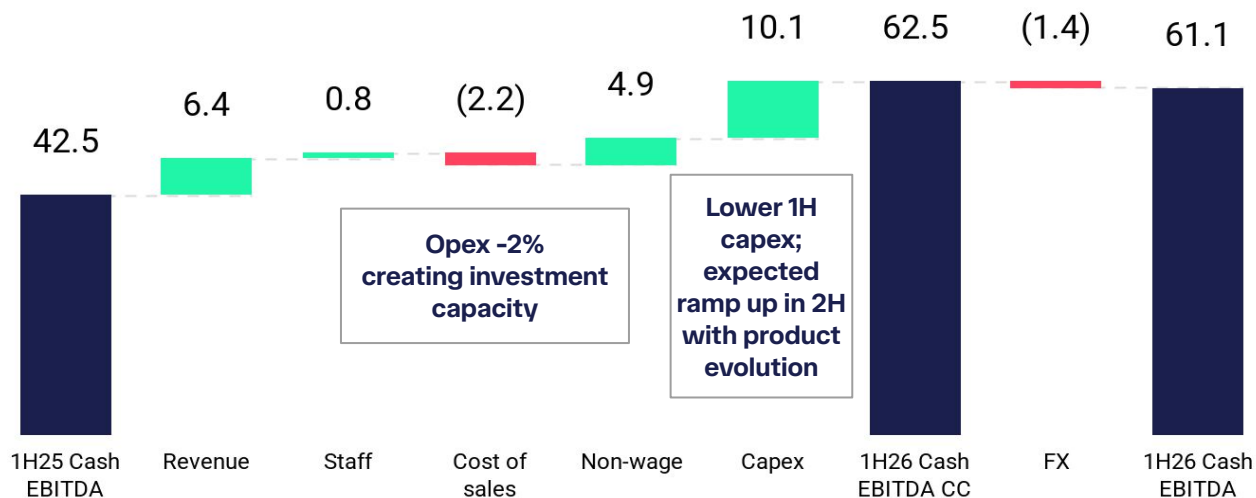


Higher quality earnings through disciplined execution



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A\$m



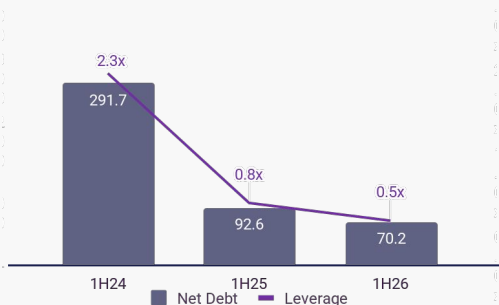
Revenue, staff, cost of sales, non-wage and capex shown on a constant currency basis. Please refer to Slide 27 for average FX rates.

A higher quality software business with capital management flexibility



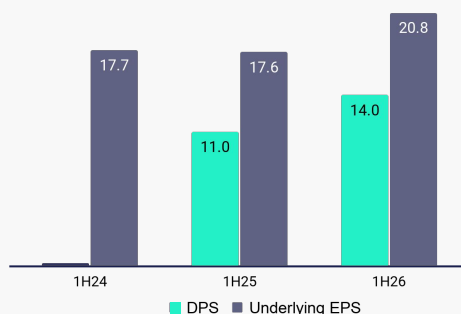
Net debt & leverage

A\$m



Dividend & Underlying EPS

cps



- Leverage of 0.5x with improved structural efficiency allowing financial flexibility for product evolution
- Improving business performance with 1H26 EPS +18.4%
- Sustainable dividends growing with business; interim 1H26 dividend +27.3%; a payout ratio of 67%
- Dividends now fully franked
- Balance sheet retains capital management flexibility to drive shareholder value.

Updated FY26 Guidance¹

The updated FY26 guidance is on a Continuing business basis and reflects:

- \$7-8m in lower non-recurring revenue
- Business efficiency strategy to realise \$6-9 million in annualised savings in 2H, full benefit to come through in FY27
- Step up in capex in 2H26 as product evolution program accelerates to execution
- FY26 Cash EBITDA margin exit run-rate of 25% remains on track.

	Constant currency ¹		FX impact ²	Headline / Reported ²
	Current FY26 guidance	Updated FY26 guidance		
FY26 Revenue	\$520 - \$528m +3-5%	\$509 - \$515m +1-2%	(\$10m)	\$499 - \$505m
FY26 Cash EBITDA	\$116 - \$123m +15-23%	\$121 - \$126m +21-26%	(\$2m)	\$119 - \$124m
FY26 UPAT	\$84 - \$90m +15-24%	\$84 - \$88m +15-21%	(\$2m)	\$82 - \$86m

FY26 Cash EBITDA margin exit-run rate of 25%.

¹ On a Continuing business and constant currency basis, using FY25 average rates as per Slide 27.

² Reflects 1H26 average FX rates across the full year. 2H26 average FX rates to 14 August 2026 approximate 1H26 average rates.



Strategy, outlook & key takeaways

Andrew Russell



The pathway to sustainable long term value creation

01

Simplify

Why it matters

Create a simpler, more focused Iress

Evidence

- Divested non-core businesses
- Simplified the portfolio
- Strengthened balance sheet
- Focus on core markets
- Strategic direction articulated

Completed

02

Strengthen

Why it matters

Create greater financial flexibility

Evidence

- Simplify the Continuing business
- \$31.5m annualised efficiencies delivered
- Margin expansion
- Strong cash generation
- Lower leverage
- Balance-sheet flexibility

Ahead of plan

03

Evolve

Why it matters

Invest in our products to create higher quality recurring revenue

Evidence

- Thoughtworks partnership mobilised
- Faster product delivery
- AI-enabled product roadmap
- Stronger enterprise renewals

In execution

04

Grow

Why it matters

Deliver sustainable, profitable growth

Evidence

- Higher quality recurring revenue growth
- Increased platform adoption
- Stronger customer retention
- Maintain attractive software margins.

Next phase

2H26 strategic priorities

Operational excellence

01

- Embed structural improvements to sustain long-term productivity.
- Deliver a further annualised \$6-9m of efficiencies in 2H26.

Ahead of plan

Product evolution

02

- Deliver new Xplan capabilities, including AI-enabled adviser workflow and productivity tools and refreshed Client Portal.
- Accelerate Wealth and GTMD product delivery through Thoughtworks and improved roadmap transparency.

In execution

AI-enabled products & productivity

03

- Deepen AI adoption across Iress with commercial focus and disciplined governance.
- Translate AI capability into measurable customer value.

In execution

Customer-led execution

04

- Strengthen enterprise customer relationships through better strategic engagement and contract renewals.
- Accelerate pipeline conversion through disciplined commercial execution.

Improving

Our strategic priorities remain unchanged. Our focus in 2H26 is increasing the pace of execution.

Key takeaways



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- 1 Solid 1H26 performance** - Recurring revenue +3.4%, Cash EBITDA +47.1%, margin expansion of >740bps and higher interim dividend +27.3%.
- 2 Financial flexibility to invest** - \$31.5m in annualised business structural efficiencies to fund product evolution.
- 3 Strategy moving to the next phase** - 25% FY26 Cash EBITDA margin exit run-rate target remains on track.
- 4 Product evolution underway** - AI embedded across product and engineering strategy with initial product enhancements rolling out.
- 5 Confident in pathway ahead** - Building a higher-quality software business to deliver sustainable long-term value.



Questions





Appendix

Additional supplementary information is available in the
1H26 Analyst Pack on Iress' investor website:
<https://www.iress.com/about/investors/results-and-reports/>



Appendix index

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6. Divestments and TSA summary
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1.0 1H26 Headline results summary



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A\$m	1H25	1H26	\$ vs PCP	% vs PCP
Recurring Revenue	277.6	237.8	(39.7)	(14.3%)
Non-Recurring Revenue	21.9	12.2	(9.7)	(44.3%)
Total Revenue	299.5	250.0	(49.5)	(16.5%)
Staff costs	(137.0)	(107.7)	29.4	(21.5%)
Cost of sales	(56.5)	(41.2)	15.3	(27.0%)
Non-wage opex	(41.6)	(32.5)	9.1	(21.4%)
Total Operating Costs	(235.1)	(181.4)	53.7	(22.8%)
Adjusted EBITDA	64.4	68.6	4.2	6.6%
Capex	(18.8)	(7.5)	11.3	(60.2%)
Cash EBITDA	45.6	61.1	15.6	34.2%
Adjusted EBITDA margin	21.5%	27.4%	595 bps	6.0%
Cash EBITDA margin	15.2%	24.5%	924 bps	9.2%
UPAT	32.9	38.8	5.9	18.4%
Underlying EPS (cps)	17.6	20.8	3.2	18.4%
Statutory NPAT	17.3	32.0	14.7	85.0%

1H26 Headline results summary shows the contribution of all businesses including divested businesses:

- Superannuation (May 2025); and
- QuantHouse (August 2025).

Refer to Slide 21 for the 1H26 Continuing business results summary.

¹For reported Revenue & Other Income please refer to Iress' 1H26 Financial Report.

²Please refer to Slide 22 for Cash EBITDA to UPAT and NPAT reconciliation.

2.0 1H26 Continuing business results summary



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A\$m	Headline				Constant FX
	1H25	1H26	\$ vs PCP	% vs PCP	% vs PCP
Recurring Revenue	235.2	237.8	2.6	1.1%	3.4%
Non-Recurring Revenue	14.2	12.2	(2.0)	(14.1%)	(11.6%)
Total Revenue	249.4	250.0	0.6	0.2%	2.5%
Staff costs	(110.8)	(107.7)	3.1	(3.1%)	(1.0%)
Cost of sales	(40.3)	(41.2)	(0.9)	2.5%	5.6%
Non-wage opex	(38.1)	(32.5)	5.6	(14.1%)	(12.4%)
Total Operating Costs	(189.2)	(181.4)	7.8	(4.1%)	(1.9%)
Adjusted EBITDA	60.2	68.6	8.4	13.8%	16.3%
Capex	(17.7)	(7.5)	10.2	(58.0%)	(57.1%)
Cash EBITDA	42.5	61.1	18.6	44.1%	47.1%
Adjusted EBITDA margin	24.2%	27.4%	327 bps	3.3%	3.3%
Cash EBITDA margin	17.0%	24.5%	742 bps	7.4%	7.4%
UPAT	31.2	38.8	7.6	24.5%	24.5%
Underlying EPS (cps)	16.7	20.8	4.1	24.5%	24.5%

Key Points (Constant currency)

- Revenue +2.5%
 - Recurring revenue +3.4%
 - Non-recurring revenue -11.6% due to completion of large client projects
- Expenses -1.9%
 - Reflects impact of the Group's business efficiency program
- Capex -57.1%
 - Lower following completion of significant EMS project in 2025
- Cash EBITDA margin +742bps
- UPAT and Underlying EPS +24%.

3.0 Cash EBITDA Reconciliation to UPAT & NPAT



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A\$m	1H25	1H26	% vs PCP
Cash EBITDA	45.6	61.1	34.2%
Capex	18.8	7.5	(60.2%)
Adjusted EBITDA	64.4	68.6	6.6%
D&A	(15.1)	(16.2)	7.1%
Net interest	(4.1)	(2.8)	(31.0%)
Tax	(12.3)	(10.8)	(12.8%)
UPAT	32.9	38.8	18.4%
Excluded items¹	(15.6)	(8.6)	(44.6%)
<i>M&A related items</i>	<i>(5.2)</i>	<i>(1.4)</i>	<i>(73.1%)</i>
<i>Costs associated with disposed business²</i>	<i>(6.6)</i>	<i>(0.9)</i>	<i>(85.8%)</i>
<i>Transformation related costs</i>	<i>(3.8)</i>	<i>(6.3)</i>	<i>68.8%</i>
Amortisation of acquired intangibles	(1.2)	(0.4)	(65.4%)
Gain / (Loss) - Disposal of Investments	1.9	0.1	(94.4%)
Tax	(0.7)	2.1	(>100%)
Statutory NPAT	17.3	32.0	85.3%

- Higher D&A reflects writedown of internally generated software and acceleration of depreciation on lease assets following Melbourne office move
- Excluded 1H26 items¹:
 - Lower M&A costs due to cessation of related activity
 - Increased transformation related costs reflects redundancies related to the Business Efficiency Program.

¹ Costs excluded from Cash EBITDA that do not form part of the ongoing operations of the Group.

² Costs associated with disposal of Superannuation business.

³ Transformation related expenditure including costs to achieve outcomes such as reorganisational redundancies.

4.0 Group P&L - 1H26 EBITDA by segment



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\$Am	Global Trading & Market Data	APAC Wealth	UK Wealth & Sourcing	Corporate & Other	Group Continuing business	Divested business	Group Reported
Recurring Revenue	122.0	66.6	49.2	-	237.8	-	237.8
Non-Recurring Revenue	3.3	1.6	4.3	3.0	12.2	-	12.2
Total Revenue	125.3	68.2	53.5	3.0	250.0	-	250.0
<i>Constant Currency Mvmt %</i>	<i>2.0%</i>	<i>4.8%</i>	<i>(0.9%)</i>	<i>65.7%</i>	<i>2.5%</i>		<i>(14.6%)</i>
Staff Costs	(33.4)	(20.5)	(21.3)	(32.5)	(107.7)	-	(107.7)
Cost of Sales	(31.4)	(3.5)	(6.1)	(0.2)	(41.2)	-	(41.2)
Non-wage Opex	(6.6)	(5.3)	(4.8)	(15.8)	(32.5)	-	(32.5)
Indirect expenses	(22.0)	(12.4)	(11.1)	45.5	-	-	-
Operating costs	(93.4)	(41.7)	(43.3)	(3.0)	(181.4)	-	(181.4)
<i>Constant Currency Mvmt %</i>	<i>0.4%</i>	<i>(7.8%)</i>	<i>(4.8%)</i>	<i>n/m</i>	<i>(1.9%)</i>		<i>(21.1%)</i>
Adjusted EBITDA	31.9	26.5	10.2	-	68.6	-	68.6
Capex	(3.8)	(2.0)	(1.7)	-	(7.5)	-	(7.5)
Cash EBITDA	28.1	24.5	8.5	-	61.1	-	61.1
<i>Constant Currency Mvmt %</i>	<i>62.3%</i>	<i>39.4%</i>	<i>39.9%</i>	<i>n/m</i>	<i>471%</i>		<i>37.2%</i>
Cash EBITDA Margin	22.4%	36.1%	15.9%	0.0%	24.5%		24.5%

Allocation Methodology Change

Effective 1H26, certain centrally procured costs (e.g. software/hardware, occupancy costs) have been reallocated into the business units using a revised methodology. This has resulted in an increase in costs being presented as a direct operating cost within each Business Unit rather than an indirect expense from corporate functions. For 1H26, \$12.1m of costs previously reflected as indirect expenses from Corporate & Other are now reflected in Non-Wage Opex of the businesses: GTMD (\$5.2m), APAC Wealth (\$3.6m) and UK Wealth & Sourcing (\$3.3m).

4.1 Group P&L - 1H25 EBITDA by segment



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\$Am	Global Trading & Market Data	APAC Wealth	UK Wealth & Sourcing	Corporate & Other	Group Continuing business	Divested business ¹	Group Reported
Recurring Revenue	120.8	63.6	50.7	0.1	235.2	42.4	277.6
Non-Recurring Revenue	4.0	1.8	6.7	1.7	14.2	7.7	21.9
Total Revenue	124.8	65.4	57.4	1.8	249.4	50.1	299.5
Staff Costs	(29.9)	(20.5)	(24.5)	(35.9)	(110.8)	(26.2)	(137.0)
Cost of Sales	(30.3)	(4.1)	(6.0)	0.1	(40.3)	(16.2)	(56.5)
Non-wage Opex	(3.7)	(1.8)	(2.9)	(29.7)	(38.1)	(3.5)	(41.6)
Indirect expenses	(30.7)	(18.9)	(14.1)	63.7	-	-	-
Operating costs	(94.6)	(45.3)	(47.5)	(1.8)	(189.2)	(45.9)	(235.1)
Adjusted EBITDA	30.2	20.1	9.9	-	60.2	4.2	64.4
Capex	(12.7)	(2.3)	(2.7)	-	(17.7)	(1.1)	(18.8)
Cash EBITDA	17.5	17.8	7.2	-	42.5	3.1	45.6
Cash EBITDA Margin	14.0%	27.2%	12.4%	0.0%	17.0%		15.2%

¹ Divested business refers to businesses that were divested in 2025 and are no longer part of Iress Group; Superannuation and QuantHouse.

5.0 Underlying EPS reconciliation



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Group Headline

A\$m	1H25	1H26	% vs PCP
Total Revenue	299.5	250.0	(16.5%)
Total Operating Costs	(235.1)	(181.4)	(22.8%)
Adjusted EBITDA	64.4	68.6	6.6%
UPAT	32.9	38.8	18.4%
Weighted average shares (m)	186.8	186.8	-
Underlying EPS (cps)	17.6	20.8	18.4%

Group Continuing

A\$m	1H25	1H26	% vs PCP
Total Revenue	249.4	250.0	0.2%
Total Operating Costs	(189.2)	(181.4)	(4.1%)
Adjusted EBITDA	60.2	68.6	13.8%
UPAT	31.2	38.8	24.5%
Weighted average shares (m)	186.8	186.8	-
Underlying EPS (cps)	16.7	20.8	24.5%

¹ The weighted average shares used to calculate Underlying EPS includes all ordinary shares with eligible dividend and voting rights not beneficially held by Iress' Employee Equity Plan Trust.

6.0 Divestments and TSA summary



Divestment	Announced	Consideration	Annual Revenue ¹	Completed	TSA Completion
MFA	Aug-23	\$52m	\$21m	Oct-23	Completed
Platform	Feb-24	\$1m	\$13m	April-24	Completed
MSO - UK	Mar-24	\$147m	\$38m	Aug-24	Completed
Pulse - UK	May-24	\$4m	\$10m	June-24	Completed
Superannuation	Jan-25	\$40m	\$64m	May-25	Q426
QuantHouse	April-25	\$31m	\$42m	Aug-25	Q426

¹ Annual Revenue \$Am - Last 12 months of Revenue from the date of sale.

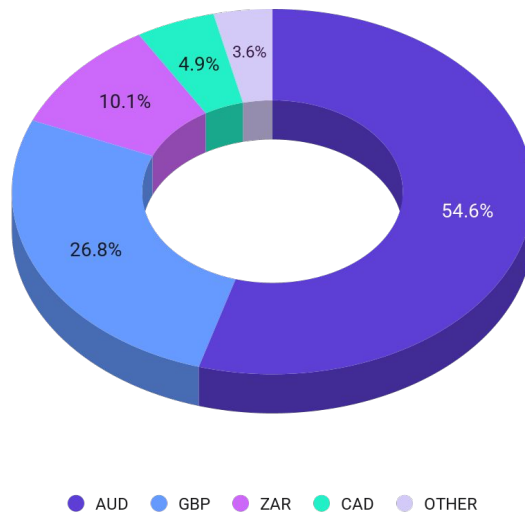
7.0 Foreign exchange rates



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	FY25 Avg	1H25 Avg	1H26 Avg
AUD / GBP	0.49	0.49	0.52
AUD / CAD	0.90	0.89	0.97
AUD / ZAR	11.55	11.70	11.51

1H26 Revenue by currency



8.0 Glossary



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Profitability & cash measures

Adjusted EBITDA: Earnings before interest, tax, depreciation and amortisation, adjusted to exclude items that do not form part of the ongoing operations of the Group including M&A expenses, transformation related expenses including costs to achieve (such as reorganisational redundancy charges) and costs associated with disposed businesses.

Capex (Capital expenditure): Capitalised software development costs and property, plant and equipment costs, excluding property fit-outs funded by lease incentives.

Cash EBITDA: Adjusted EBITDA less Capex.

UPAT (Underlying Profit After Tax): Iress' preferred measure of business profit represented by Statutory NPAT adjusted for items that do not form part of the ongoing operations of the Group. This includes M&A expenses and transformation related expenses including costs to achieve (such as reorganisational redundancy charges), acquired amortisation of intangibles and all related tax effects.

Revenue and other terms

Constant currency: Results retranslated using a consistent set of foreign exchange rates across periods to remove the impact of currency movements and show underlying performance.

Continuing business: APAC Wealth, GTMD and UK Wealth & Sourcing.

Recurring revenue: Revenue of an ongoing and repeatable nature, primarily subscription fees and royalties.

Non-recurring revenue: Consulting revenue from one-off implementation and project-related services.

pcp (Prior Corresponding Period): The equivalent period in the prior year.

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