SERVCORP | NO. 49 · IN MLC CENTRE, SYDNEY · WHERE THE JOURNEY BEGINS | FY26 EDITION

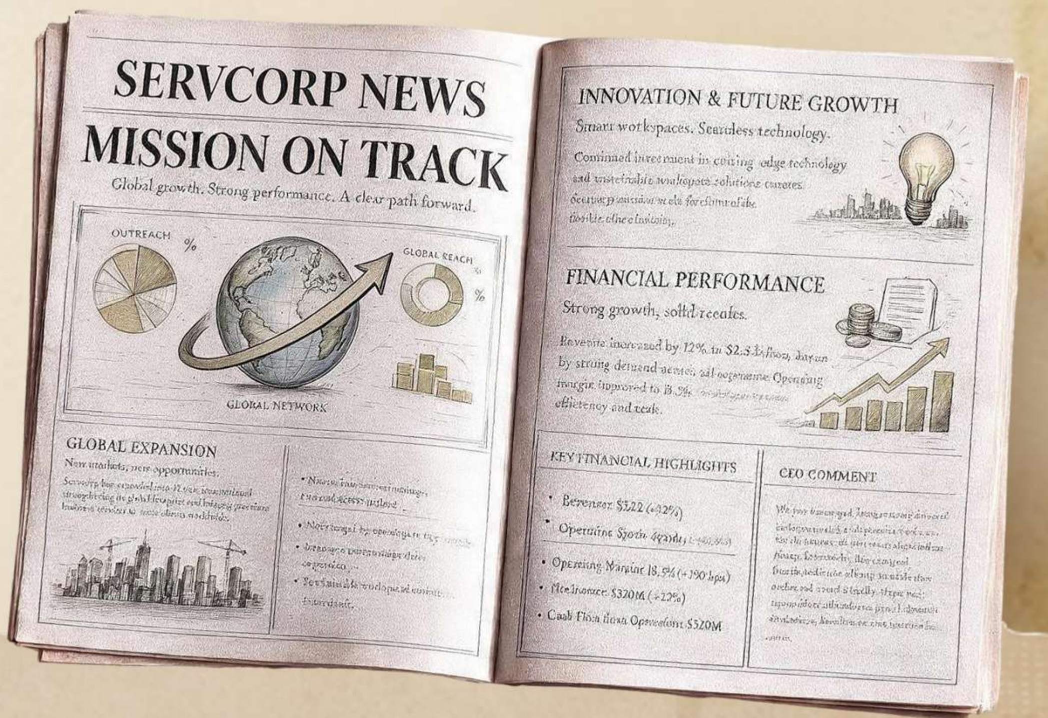
SERVCORP NEWS

VOLUME 26 | ISSUE 3 PUBLISHED: 20 AUGUST 2026

FY26 : A STRONG YEAR

A YEAR OF RECORD

All key indicators outperformed upgraded profit guidance, powering our journey of growth and global leadership. This strong performance provides a solid foundation for continued expansion and long-term success.



A CLEAR STRATEGY. DISCIPLINED EXECUTION. SUSTAINABLE GROWTH.

SERVCORP NO. 49 · IN MLC CENTRE, SYDNEY · WHERE THE JOURNEY BEGINS FY26 EDITION

SERVCORP NEWS

VOLUME 26 | ISSUE 3 PUBLISHED: 20 AUGUST 2026

Important Information

Servcorp Limited (ABN 97 089 222 506) ("Servcorp") is the parent entity of the Servcorp Group and is responsible for all information contained in this presentation.

Not an offer nor investment advice

This presentation is not an offer or invitation for subscription or purchase of or a recommendation of securities. It does not take into account the investment objectives, financial situation and particular needs of the investor. Before making an investment in Servcorp, the investor or prospective investor should consider whether such an investment is appropriate to their particular investment needs, objectives and financial circumstances and consult an investment adviser if necessary. It does not contain all the information necessary to fully evaluate any transaction or investment and, as such, no reliance should be placed on its contents. Any investment decision should be made based solely upon appropriate due diligence and, if applicable, upon receipt and careful review of relevant offering documents. Recipients of this presentation should neither treat nor rely on its contents as advice relating to legal, taxation or investment matters and are advised to consult their own professional advisers.

Capital returns not guaranteed

Investment is subject to significant risks of loss of income and capital. To the maximum extent permitted by law, none of Servcorp, its directors, employees or agents, accepts any liability for any loss arising from the use of this presentation or its contents or otherwise arising in connection with it, including, without limitation, any liability arising from fault or negligence on the part of Servcorp or its directors, employees or agents. Information, including forecast financial information, in this presentation should not be considered as a recommendation in relation to holding purchasing or selling, securities or other instruments in Servcorp Group.

Forecasts and forward-looking statements

Due care and attention has been used in the preparation of forecast information and forward-looking statements made in this presentation. However, actual results may vary from forecasts and any variation may be materially positive or negative. Forecasts by their very nature, are subject to uncertainty and contingencies many of which are outside the control of Servcorp Group. Past performance is not a reliable indication of future performance.

Dividend Guidance

Servcorp's dividend guidance and related statements in this presentation are subject to Servcorp's forecast assumptions being met.

Policies

This presentation has been prepared using policies adopted by the directors of Servcorp and, unless stated otherwise, these policies have been consistently applied to all periods presented in this presentation. Parts of this presentation have therefore been prepared on a different basis to the Financial Report of Servcorp. Certain information contained within this presentation does not, and cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of Servcorp Group as in the Financial Report. This presentation should be read in conjunction with the Financial Report of Servcorp Group, which can be found on the Servcorp website at www.servcorp.com.au

SERVCORP · NO. 49 · IN MLC CENTRE, SYDNEY · WHERE THE JOURNEY BEGINS · FY26 EDITION

SERVCORP NEWS

VOLUME 26 | ISSUE 3 PUBLISHED: 20 AUGUST 2026

TABLE OF CONTENTS

YOUR GLOBAL PARTNER

MORE THAN WORKSPACES.
WE BUILD COMMUNITIES.

We proudly support businesses of all sizes with premium office solutions, cutting-edge technology, and exceptional people dedicated to helping you succeed. From startups to global enterprises, our spaces are designed to inspire collaboration and drive growth.

137+ FLOORS | **19 COUNTRIES** | **56,000+ MEMBERS** | **45+ YEARS EXPERIENCE & GOING**

THE POWER OF BIG WHEN YOU ARE SMALL

A capability set that is difficult to replicate

Servcorp brings together premium locations, global reach, experienced teams, enterprise-grade IT and an integrated technology ecosystem in one platform. Built over decades, this combination creates scale, consistency and service capability that would be costly for clients to recreate independently.

Giving clients the power to compete bigger

Location, premium service, global reach, secure IT infrastructure and Servcorp's integrated technology ecosystem work together as one platform that would be costly and complex for clients to replicate alone.

A relationship that grows with the client

Servcorp can support a client from a single business address through to offices, teams, technology and international expansion. As client needs evolve, the platform can expand with them — strengthening engagement and increasing the value of the relationship over time.

Client value translates into stronger economics

A differentiated proposition supports pricing, retention and utilisation, while an established global platform allows incremental revenue to be delivered with operating leverage. This is what underpins Servcorp's ability to convert growth into stronger earnings and cash generation.

HIGHLIGHTS

KEY WINS, GROWTH PRIORITIES, AND FORWARD MOMENTUM

FY26 was a year of strong execution and tangible results, reinforcing the strength and resilience of Servcorp's global platform.

This momentum positions us to consolidate and optimise the portfolio in FY27, creating a strong foundation for the next phase.

MILESTONES

- Strong revenue generation across the portfolio, supported by growth in both pricing and sales. Growing client satisfaction and revenue efficiency.
- Gains in revenue flow through to profit, achieving the record underlying earnings of $87.0M.
- Continued global expansion with 6 new operations opened in FY26 with 6 more in the pipeline.
- Disciplined working capital and lease management drove robust Underlying Free Cash of $101.9M, keeping the business self-funded for ongoing operations and organic expansion.
- Unencumbered cash remains at historically high levels, with no external gearing.

UNDERLYING RESULTS

$87.0M +24% on pcp

RECORD UNDERLYING NPBIT*

CAGR of 24% in 5 years, reflecting disciplined execution and consistent operating leverage.

UNDERLYING FREE CASH*	UNDERLYING OPERATING REVENUE	UNDERLYING OPERATING PROFIT	UNDERLYING EPS	DPS
$101.9M +20% ON PCP	$355.9M +4% ON PCP	$80.9M +8% ON PCP	78.6c +23% ON PCP	32.0c +14% ON PCP

A CLEAR STRATEGY. DISCIPLINED EXECUTION. SUSTAINABLE GROWTH.

* FY26 Revised Guidance for Underlying Free Cash: at least $100.0m
** FY26 Revised Guidance for Underlying NPBIT: $80.0m - $84.0m

STATUTORY RESULTS

Statutory NPBT Reaches $80.9M as Growth Accelerates 29% year-on-year

+29% ON PCP

$80.9M

STATUTORY NPBT

Reflecting disciplined execution and consistent operating leverage.

+15% ON PCP

$99.8M

Free Cash*

Self-sustainable operations supporting organic expansion.

+4% ON PCP

$367.5M

STATUTORY REVENUE

Improving revenue efficiency as client satisfaction grows.

+24% ON PCP

$65.6M

STATUTORY NPAT

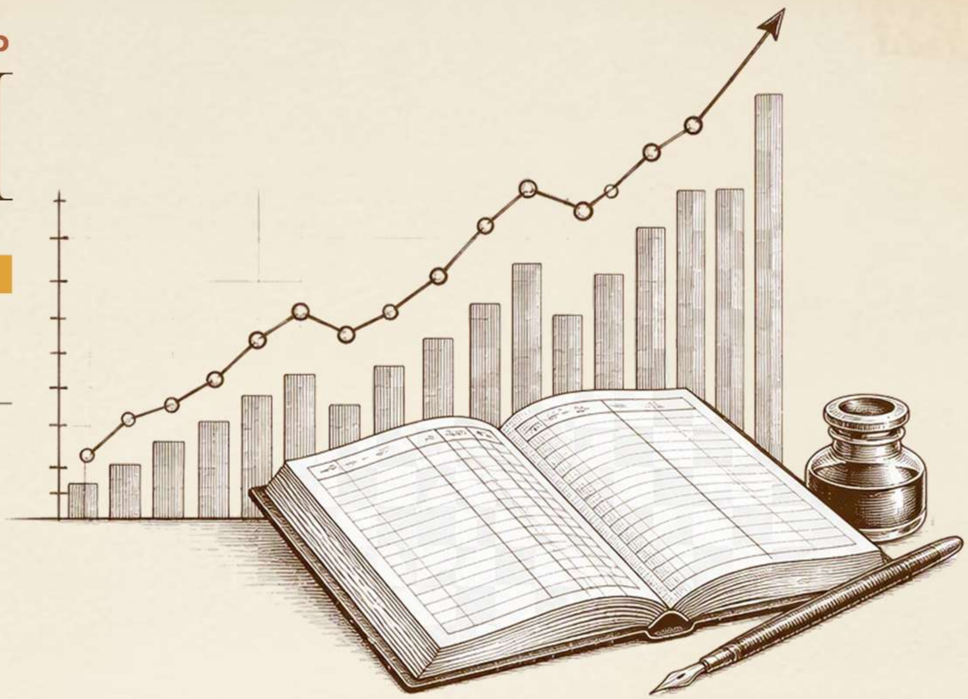
Scaling efficiently, directly boosting shareholder value.

+23% ON PCP

66.0C

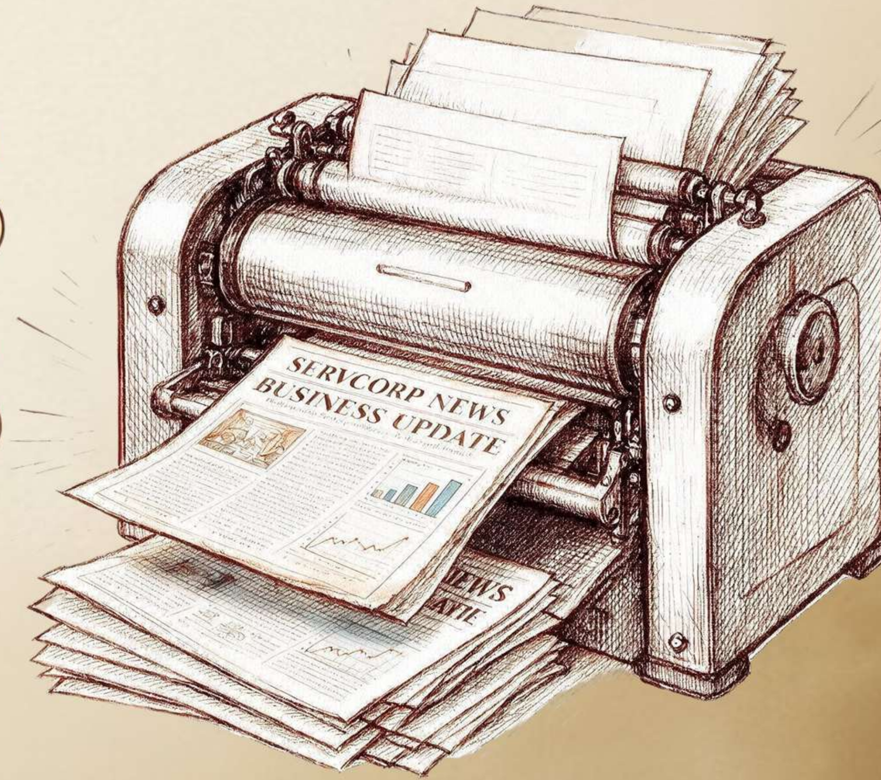
BASIC EPS

Strong growth in shareholder value while buiding business resilience.

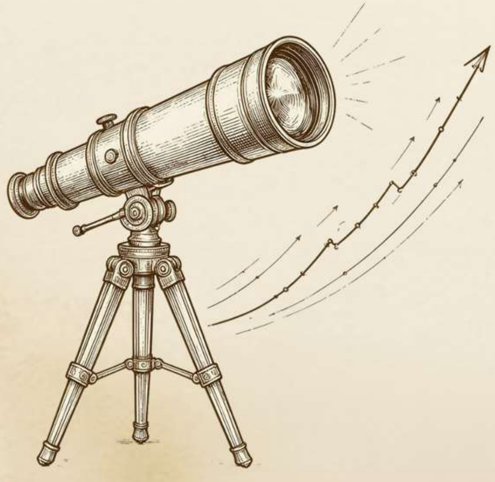


* Cash inflow from Operating Activities adjusting for lease payments

BUSINESS UPDATES



INSIGHTS FROM THE MARKET



01

MARKET

Demand

Market conditions can be favourable at times and adverse at others, shaping demand from period to period. Servcorp's flexible model and diversified global footprint allow it to capture the upside when conditions support growth and to absorb the impact when they do not.

02

PERFORMANCE

Record

Through changing cycles, Servcorp has continued to grow, delivering a record result in FY26 and a 24% compound annual growth rate in Underlying NPBIT over five years.

03

RISKS

Volatility

Macroeconomic and geopolitical uncertainty remains elevated, but Servcorp's flexible model, diversified geographic exposure and strong liquidity provide resilience. Periods of dislocation can also create attractive leasing and expansion opportunities.

04

OUTLOOK

Confidence

Beyond this near term volatility, Servcorp remains confident in the long term, underpinned by a proven and scalable model, disciplined execution, global diversification and a strong balance sheet.

IT UPDATE

Servcorp Smart Office® Ecosystem

Servcorp continued to deepen its proprietary Smart Office ecosystem as a single, unified platform, with new capabilities deployed during the year across messaging, telephony provisioning, sales, client management and electronic invoicing. Its modular, cloud based architecture is designed to support ongoing AI integration and scale efficiently as the global network grows.

Client Applications

Servcorp released the Servcorp App, giving clients instant workspace booking, secure WiFi, digital check-in and a multilingual AI Concierge, plus its proprietary WiFi Speedtest in all markets. Digital Mail is planned for next year, letting clients access postal mail via Servcorp Home. Following the App's proven delivery, the same developer has been engaged for the next MCP initiative, leveraging their familiarity with Servcorp to bring strategic value at compelling commercial rates.

SYDNEY

TOKYO

Artificial Intelligence

The Servcorp AI Concierge, an agentic assistant in the Servcorp App, acts on a client's behalf to book facilities, manage reservations and escalate to Servcorp teams when needed, while internally an AI agent now resolves IT Helpdesk requests directly. In the coming year, Servcorp will introduce a new AI Assistant, giving clients secure, personalised access to leading AI models through a trusted Servcorp platform.

Servcorp Home

Servcorp reimagined Servcorp Home, the platform behind its global client community, with the next generation set to roll out in the coming year. Enhancements include a new Marketplace for clients to trade within Servcorp's verified network and deeper AI Concierge integration to proactively support client needs.

GLOBAL EXPANSION

SERVCORP NEWS

GROWING GLOBAL PRESENCE

Our global footprint continues to grow with five new locations opening across key markets, strengthening our presence where it matters most.

During FY26, six operations were opened or expanded in North Asia, and Australia, New Zealand and South East Asia.

Four operations were closed in FY26, including one in North Asia and three in Australia, New Zealand and South East Asia. Capital resources from closed floors were redeployed to more prestigious locations opened in the same year.

Six more new floors are thus far scheduled to commence operations in FY27, including a property acquired in late FY26 at 333 Sussex St in Sydney, currently under renovation into a flagship site. More organic expansion opportunities are under active discussion with the stakeholders.

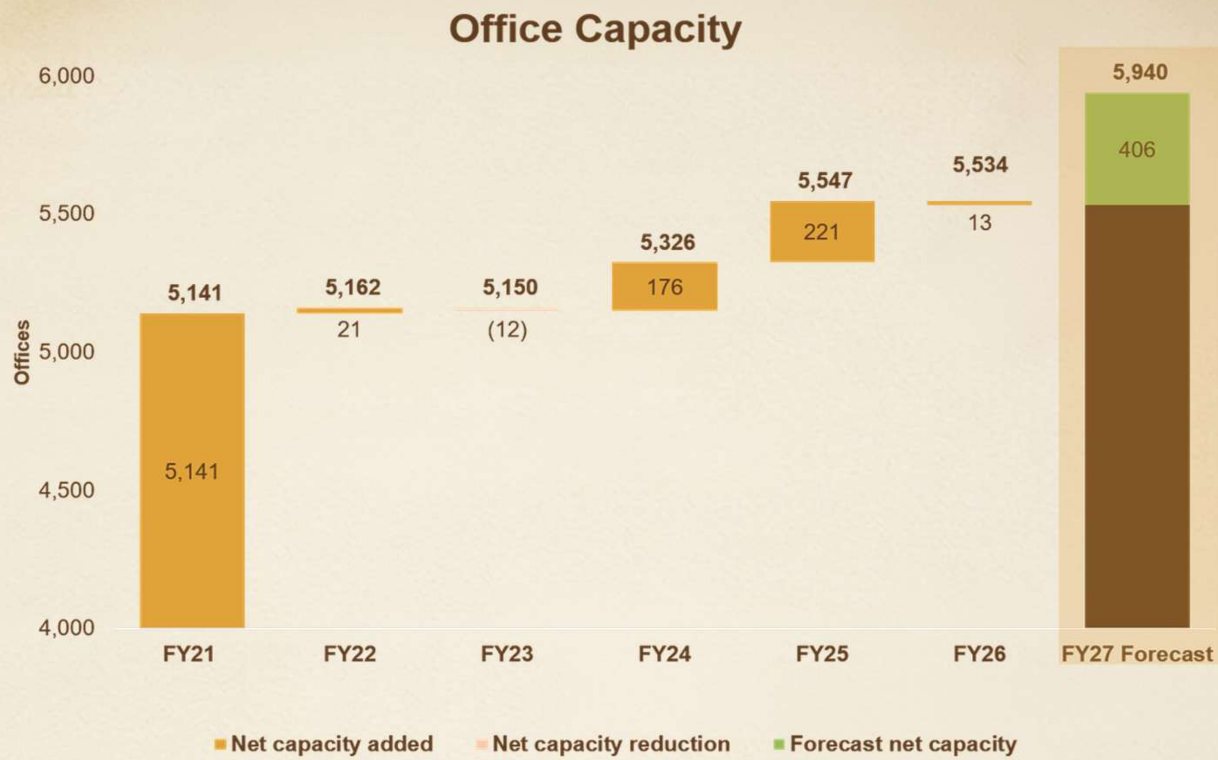
A GLOBAL NETWORK

CONNECTED ACROSS THE GLOBE

SERVCORP NEWS

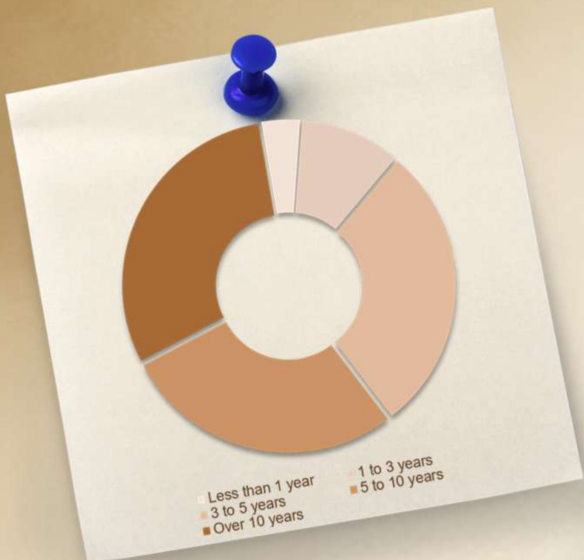
IMPROVED GLOBAL FOOTPRINT

STRATEGICALLY LOCATED. MEMBER FOCUSED.



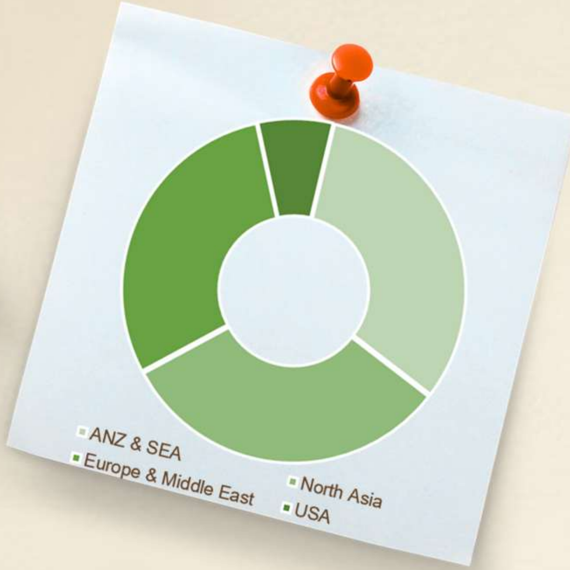
The right locations for our members to thrive.

PORTFOLIO OVERVIEW



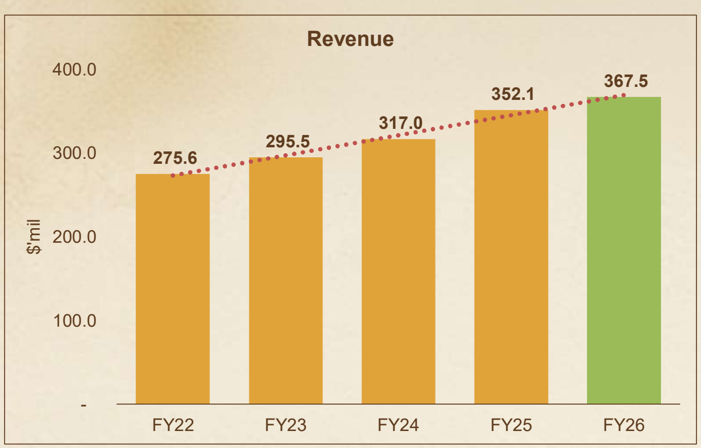
STAGGERED LEASE PORTFOLIO

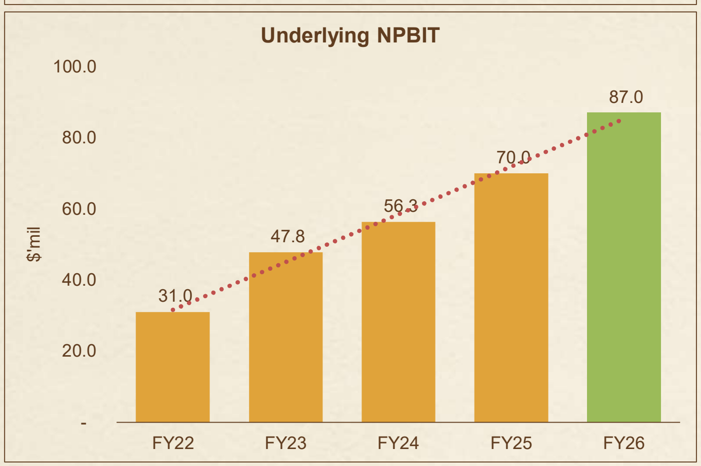
DIVERSIFIED CLIENT BASE



FINANCIAL RESULTS

FINANCIAL PERFORMANCE





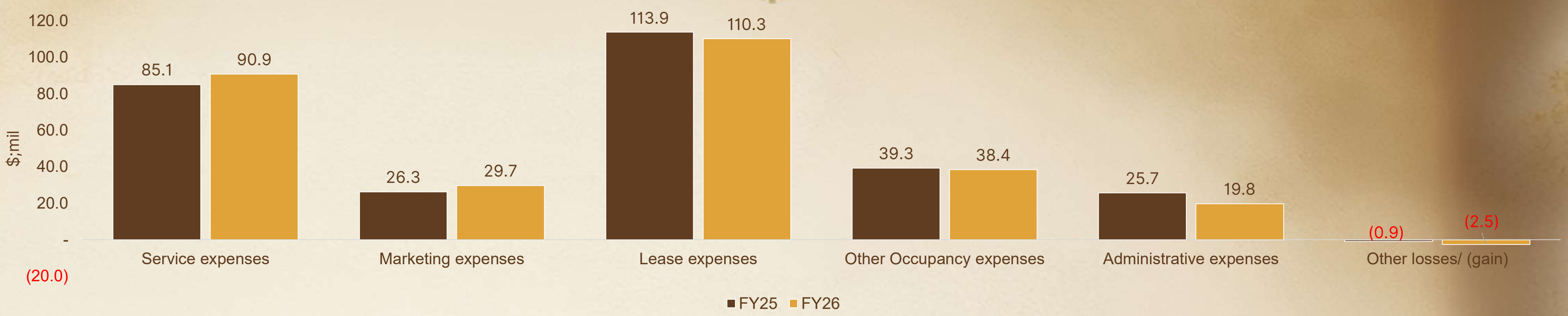
FY26 is the payoff from decades of disciplined investment in Servcorp's platform, technology and people. Record revenue of $367.5m and underlying NPBIT of $87.0m, flow through a largely fixed cost base, converting efficiently to profit.

ROFE 81%

CAGR 24%

EXPENSES

CONTINUED INVESTMENT IN PEOPLE AND TECH TO DRIVE LONG-TERM SUSTAINABLE GROWTH



- **Service expenses** +$5.8m (+7%): more team members to support growth and inflation-related remuneration.
- **Marketing expenses** +$3.4m (+13%): continued investment in driving lead quality, sales conversion and therefore organic growth as well as promoting new locations.
- **Lease leases** –$3.6m (-3%) and other occupancy broadly flat: reflecting a stable lease portfolio and active lease management. Additional lease costs from new locations were largely offset by the natural decline in lease expense at existing locations under IFRS 16.
- **Administrative expenses** –$5.9m (-23%): driven in part by investment in systems, technology and initiatives designed to improve productivity and operational efficiency, including the application of AI across corporate and support functions.
- **Other gains** +$0.9m to a $2.5m net gain, as FY25 had a non-recurring, non-cash impairment reversals.

CASH FLOW

	FY26 $'m	FY25 $'m	Var $'m	Var %
Net Operating Cash flow	**176.6**	**191.8**	**(15.2)**	**(8%)**
Add:				
Tax paid	15.3	5.3	10.0	187%
Less:				
Lease liability Cash Rent for related period paid in related period	91.8	115.3	(23.5)	(20%)
Cash Rent timing differences	0.4	(4.8)	5.2	nmf
Free Cash	**99.8**	**86.7**	**13.1**	**15%**
Add:				
Cash Rent previously withheld now paid	2.9	0.8	2.1	274%
Less:				
Cash Rent relating to current period withheld	(1.8)	4.2	(6.0)	nmf
Other timing differences & write-off	2.5	(1.6)	4.1	nmf
Underlying Free Cash	**101.9**	**84.9**	**17.1**	**20%**

- Underlying free cash generated in FY26 of $101.9m
- Unencumbered cash balance increased by $8.6m from June 2025
- Net cash position remains robust as at 30 June 2026, with $152.4m cash and cash equivalents
- Underlying Free Cash is 117% of Underlying NPBIT

$101.9M

UNDERLYING FREE CASH

HEALTHY CASH FLOW SUPPORTING OPERATIONS AND ORGANIC EXPANSION

SERVCORP NEWS

Balance at FY25

$115.1m	*$211.1m*	*($129.3m)*	*$2.9m*	*($5.3m)*	*($28.7m)*	*($1.5m)*	*($2.2m)*	*($0.0m)*	*($26.6m)*	*$0.7m*	*$7.1m*	*$143.8m*

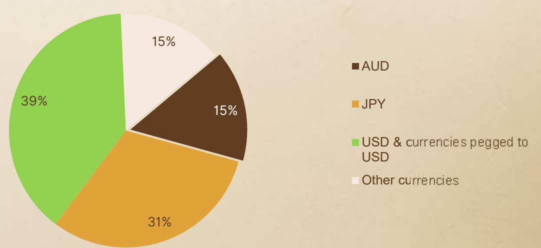
BALANCE SHEET

Balance Sheet	Jun-26 $'m	Jun-25 $'m
Cash	137.8	131.5
Trade Receivables[1]	47.9	43.1
PP&E & ROUA	415.1	415.6
Software & Intangible	1.6	2.7
Goodwill	17.1	17.1
Deferred Tax Asset	46.7	47.8
Lease Deposit	34.8	41.6
Other Assets	27.0	22.8
Total Assets	**728.1**	**722.2**
Trade Payables	84.8	74.6
Provisions	17.7	16.5
Lease Liabilities	337.4	363.2
Other Liabilities	33.2	34.3
Total Liabilities	**473.0**	**488.6**
Net Assets	**255.0**	**233.6**
NTA per share ($)	2.38	2.17

	Jun-26 $'m	Jun-25 $'m
Total Current Liabilities	**223.5**	**222.2**
Adjust for:		
Short-term lease liability under IFRS16	(89.9)	(98.6)
Adjusted Current Liabilities	**133.7**	**123.6**
Total Current Assets	212.7	197.5
Adjusted Current Liabilities	(133.7)	(123.6)
Net Surplus in Current Assets	**79.0**	**73.9**
Current Ratio	*1.6*	*1.6*

PP&E & ROUA	PP&E $'m	ROUA $'m	Total $'m
Opening balance	**97.1**	**318.5**	**415.6**
Addition[2]	44.4	93.1	137.5
Disposal[3]	(0.7)	(1.1)	(1.8)
Depreciation	(17.7)	(91.8)	(109.5)
Impairment	-	(1.5)	(1.5)
FX movement	(6.5)	(18.6)	(25.1)
Movement	**19.5**	**(19.9)**	**(0.4)**
Closing balance	**116.5**	**298.6**	**415.1**

[1] Trade receivables balance increases as business size and therefore revenue base increases
[2] New leases signed and capital investment carried out in ANZ & South East Asia, North Asia, Europe & Middle East
[3] floor closure in ANZ & South East Asia



Cash and cash equivalents

A STRONG BALANCE SHEET REFLECTING A SOUND FINANCIAL POSITION

SEGMENT OVERVIEW

SEGMENT OVERVIEW

AUNZ & SOUTH EAST ASIA

- Mature revenue remained broadly stable at $76.8m, reflecting a well-established and resilient operating base.
- Profit and cash earnings softened modestly, with focus remaining on pricing, utilisation and efficiency.

NORTH ASIA

- Mature revenue declined to $88.2m, adversely affected by the unfavourable FX impact.
- Despite this, segment profit improved to $15.7m and cash earnings to $20.4m, reflecting stronger cost discipline and earnings conversion.

EUROPE & MIDDLE EAST

- Mature revenue increased strongly to $163.0m, supported by sustained demand and regional scale.
- Segment profit rose to $50.0m and cash earnings to $55.6m, demonstrating significant operating leverage.

USA

- The US business continued to improve, with revenue and profitability strengthening through FY26.
- Cash earnings reached $5.9m, reinforcing the ongoing transition toward a more stable and sustainable earnings contribution.

PERFORMANCE IN MOTION

	Mature Revenue		Mature Segment Profit		Mature Cash Earnings	
	FY26 $'m	FY25 $'m	FY26 $'m	FY25 $'m	FY26 $'m	FY25 $'m
ANZ & SEA	76.8	76.7	15.2	17.0	20.9	22.6
North Asia	88.2	93.3	15.7	14.7	20.4	19.9
Europe & Middle East	163.0	147.8	50.0	40.5	55.6	46.2
USA	26.1	23.8	4.3	0.0	5.9	1.7
Total	**354.0**	**341.5**	**85.3**	**72.3**	**102.7**	**90.5**
Others	1.9	1.8	(4.4)	(3.1)	(0.8)	(5.6)
Grand Total	**355.9**	**343.3**	**80.9**	**69.2**	**101.9**	**84.9**

ALL MATURE OPERATIONS

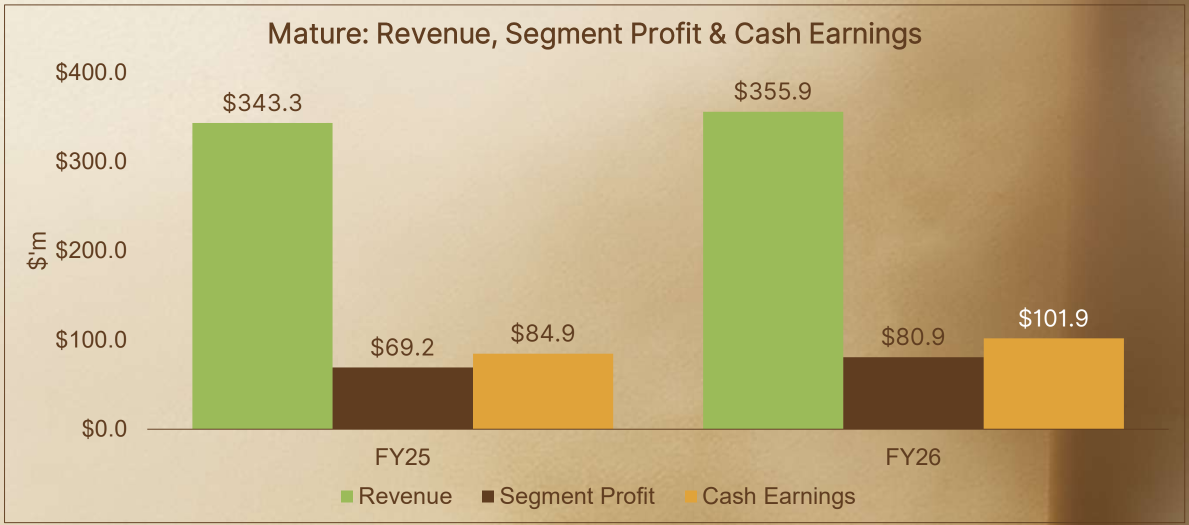
Our sights are set on continued growth and creating extraordinary experiences for our members, everywhere.

Stronger Earnings from the Mature Portfolio

Mature revenue rose to $355.9m, with Middle East and US strength offsetting softer North Asia and a stable ANZ base.

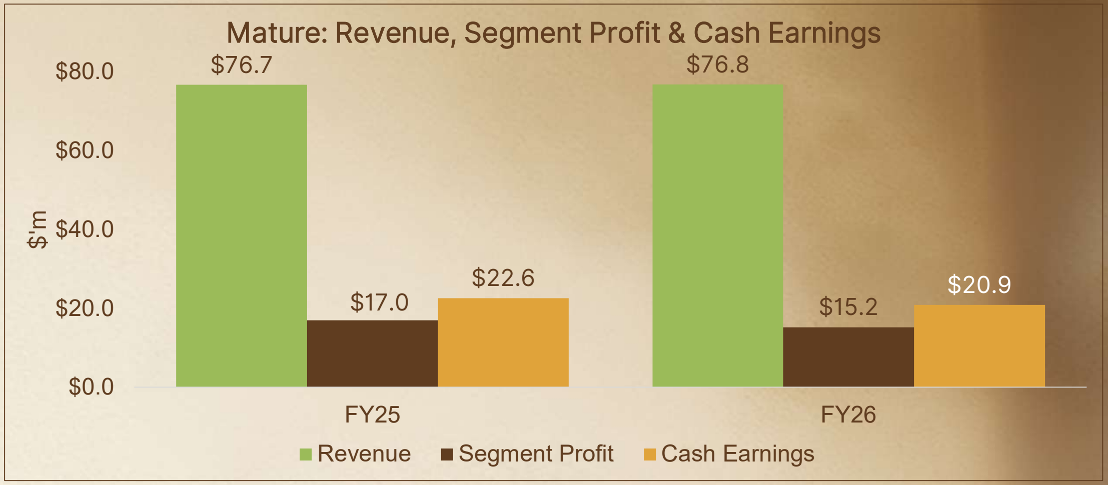
Cash Conversion Continues to Strengthen

Segment profit rose to $80.9m and cash earnings to $101.9m, both materially outpacing revenue growth. This divergence is the defining feature of FY26, reflecting the operating leverage and cash generative quality of a mature base that converts measured revenue gains into substantially stronger profit and cash.



ANZ & SOUTHEAST ASIA

A stable, cash-generative portfolio, with focus shifting to margin and productivity improvement.



__Stable Revenue Across a Mature Base__

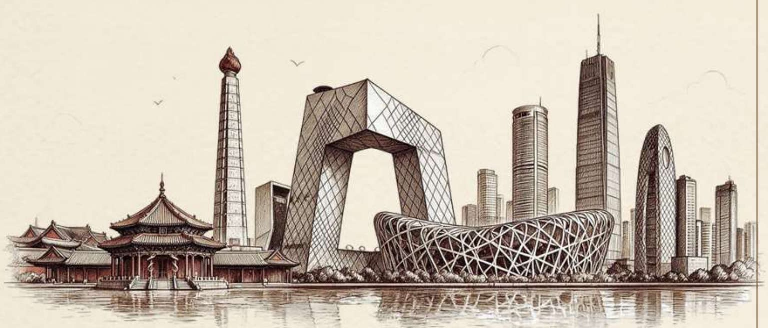
Mature revenue held broadly stable at $76.8m.

__Margins Moderated During the Year__

Segment profit eased to $15.2m, as the softer conditions in South East Asia weighed on the region. Margin remains healthy at 20%, with cash earnings of $20.9m, representing the highest regional cash conversion at about 140% of profit, underlining the region as a dependable cash generator.

NORTH ASIA

Improved profitability and cash generation despite a softer revenue environment.

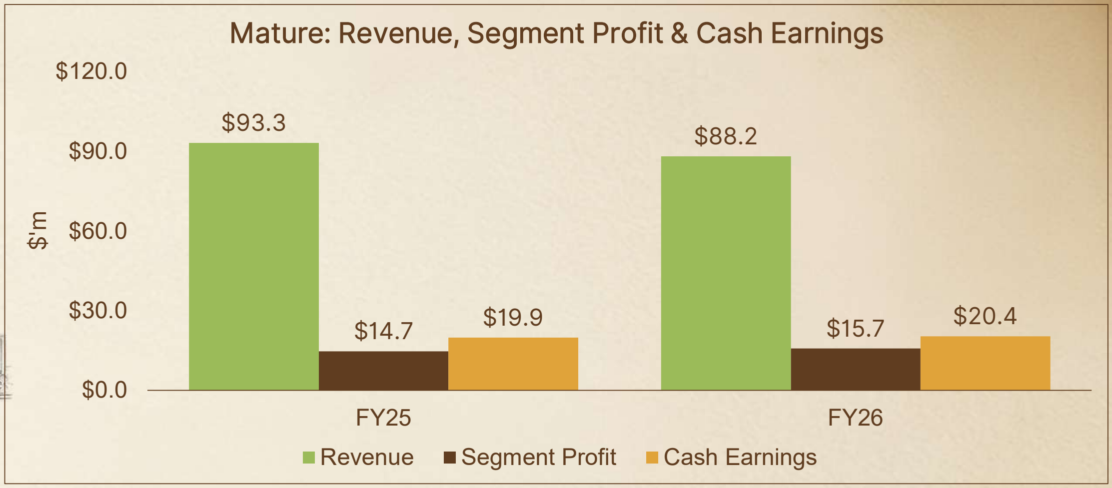


Profitability Improved Despite Revenue Pressure

Mature revenue declined to $88.2m, due to a weaker Japanese Yen ("JPY") trading at decade-low levels, resulting in an adverse FX impact from the translation of revenue in local currencies into the reporting currency. Mature revenue is 2% higher on pcp, on a constant currency basis.

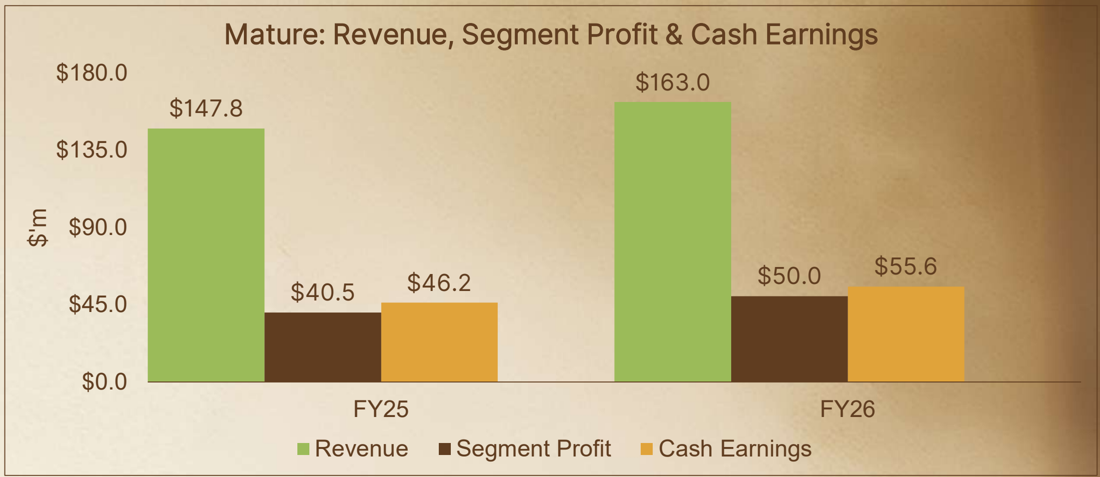
Improving Earnings Quality

Segment profit increased to $15.7m, while cash earnings increased to $20.4m.



EUROPE & MIDDLE EAST

Strong demand combined with operating leverage continues to drive outsized earnings growth.



The Standout Growth Engine

Mature revenue increased strongly to $163.0m. Segment profit increased to $50.0m, while cash earnings reached $55.6m.

Operating Leverage Driving Material Earnings Growth

We remain confident in the region albeit expecting a short-term negative impact across the Middle East due to the current geopolitical situation.

USA

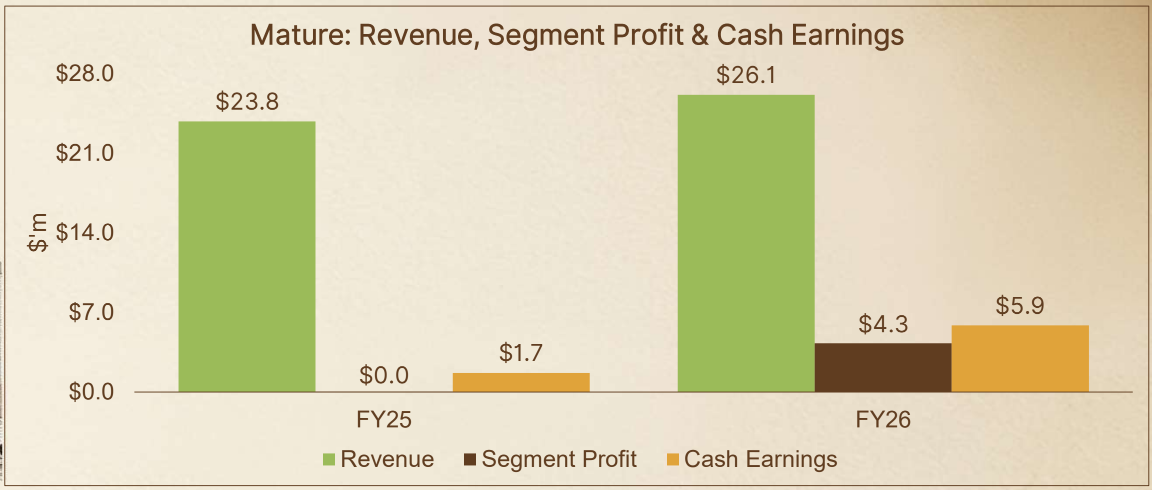
The US portfolio continues to transition from stabilisation toward sustainable earnings contribution.

<u>Continued Improvement in the Operating Base</u>

Mature revenue continued increased year-on-year, supported by improving utilisation and a maturing local management team and therefore greater stability across the US portfolio.

<u>Moving Toward Sustainable Profitability</u>

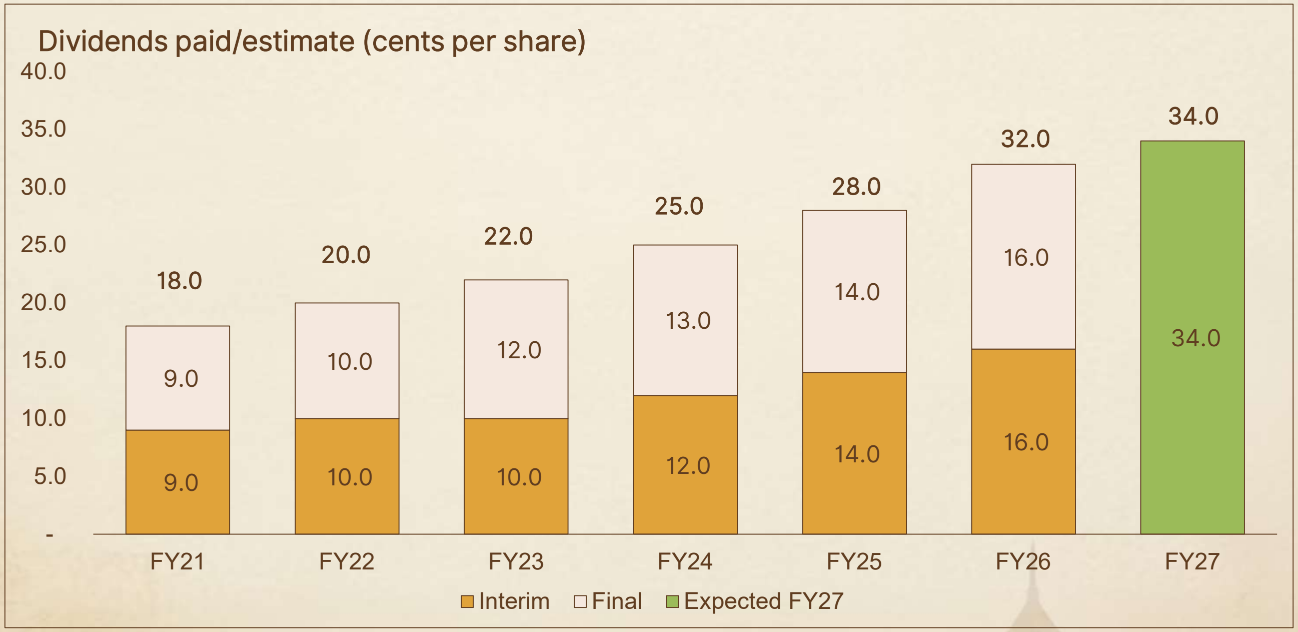
Segment profitability and cash earnings improved materially during FY26, with cash earnings reaching $5.9m. The progress reflects tighter operating control and improving revenue productivity across the mature locations, highlighting a clear step in the region's move from stabilisation toward a positive and growing earnings contribution.



OUTLOOK & DIVIDEND

SERVCORP NEWS

DIVIDEND



147%
3-YEAR TSR

- Final dividend payable of 16.0 cps, 10% franked, payable on 7 October 2026
- Total FY26 dividend is increased to 32.0 cps, up 14% on FY25 dividends
- FY27 dividend payment is not expected to be below 34.0 cps.

SERVCORP NEWS

Strategic Priorities and Operational Focus

Servcorp's objective remains to deliver premium workspace solutions from the world's leading buildings, underpinned by proprietary technology and an experienced team. The Group's platform of 137 floors across 38 cities and 19 countries provides the scale and diversification to allocate brand, capital and management resources toward the highest returning opportunities.

FY27 is a year of consolidation. In a mixed global environment, management will prioritise performance improvement across the existing portfolio, with a focus on occupancy, pricing discipline and service revenue, as recently opened floors mature and operating leverage is realised against a largely fixed cost base. The rate of operating expense growth is expected to moderate relative to FY26.

Growth stays measured, with at least 6 floors across the key markets scheduled to open in FY27. A conservative stance absorbs continued geopolitical uncertainty, while strong cash, integrated IT and telecommunications, and earnings diversified across 19 countries keep the business resilient. Ongoing investment in the in house technology ecosystem remains central to efficiency, security and client experience as the network scales.

Guidance and Outlook

Subject to no material deterioration in global economic conditions, management expects FY27 Underlying NPBIT of $85.0m to $90.0m.

Underlying Free Cash is expected to be no less than $105.0m, and the dividend is not expected to be below 34.0 cps.

APPENDICES

REVENUE

$'m	FY26	FY25*	Var	%
Statutory Total Revenue	**367.5**	**352.1**	**15.4**	**4%**
Add				
Revenue from JV operation	-	1.7	(1.7)	(100%)
Less				
Other revenue and income**	(3.8)	(2.7)	(1.0)	38%
Operating Revenue	**363.7**	**351.1**	**12.6**	**4%**
Less				
Pre-maturity revenue	(7.8)	(4.3)	(3.5)	82%
Post-closure revenue	(0.0)	(3.5)	3.5	(100%)
Underlying Operating Revenue	**355.9**	**343.3**	**12.6**	**4%**

Revenue from pre-existing contracts	**343.3**
Total Growth drives	0.9
Total Price drives	25.3
Forex impact	(13.6)
Underlying Operating Revenue	**355.9**

* FY25 results were adjusted to reflect the latest status of operations in FY26

** Other revenue and income includes interest income, franchise income, etc.

PROFIT

	FY26 $'m	FY25 $'m	Var $'m	Var %
Statutory NPBT	**80.9**	**62.6**	**18.3**	**29%**
Add				
Operating loss from pre-mature or post-closure floors	5.0	5.8	(0.8)	(13%)
Impairment losses, closure costs and other non-recurring costs	1.1	1.6	(0.5)	(31%)
Underlying NPBIT	**87.0**	**70.0**	**17.0**	**24%**
Less				
Interest & franchise income	(3.6)	23.7	(27.3)	(115%)
Forex gain	(1.4)	(3.8)	2.4	63%
Other non-operating items	(1.1)	(20.7)	19.6	95%
Underlying Operating Profit	**80.9**	**69.2**	**11.7**	**17%**
Less				
Operating loss from pre-mature or post-closure floors	(5.0)	(5.8)	0.8	13%
Total Operating Profit	**75.9**	**63.4**	**12.4**	**20%**

Return on Net Funds Employed	FY26 $'m	FY25 $'m	Var $'m	Var %
Net Asset	255.0	233.6	21.4	9%
Unencumbered cash	(152.4)	(143.8)	(8.6)	(6%)
Net funds employed	**102.6**	**89.8**	**12.8**	**14%**
Underlying NPBIT	87.0	70.0	17.0	24%
Interest income	(3.4)	(2.5)	(0.9)	(37%)
Underlying NPBIT excluding interest income	**83.6**	**67.5**	**16.1**	**24%**
Return on net funds employed	**81%**	**75%**	**6%**	**8%**

	FY25 $'m
FY25 Underlying NPBIT reported in FY25	69.1
Floors closed in the last 12 months on FY25*	2.4
Floors turned mature in the last 12 months on FY25	(1.6)
Adjusted FY25 Underlying NPBIT	**70.0**

** FY25 Underlying results are restated to reflect the pre-mature/ post-closure floors in FY26*

PROFIT

	Statutory Profit			
	FY26 $'m	FY25 $'m	Var $'m	Var %
Revenue and other income	367.5	352.1	15.4	4%
Total expenses	(286.5)	(289.5)	2.9	1%
Net profit before tax	**80.9**	**62.6**	**18.3**	**29%**
Income tax expense	(15.3)	(9.5)	(5.8)	(61%)
Net profit after tax	**65.6**	**53.1**	**12.5**	**24%**

	Statutory Cash Flow			
	FY26 $'m	FY25 $'m	Var $'m	Var %
Net profit after tax	**65.6**	**53.1**	**12.5**	**24%**
Working capital movement	138.5	155.6	(17.1)	(11%)
Franchise & interest income	3.3	2.5	0.8	34%
Interest paid	(15.5)	(14.0)	(1.5)	(11%)
Tax paid	(15.3)	(5.3)	(10.0)	(187%)
Net operating cash inflows	**176.6**	**191.8**	**(15.2)**	**(8%)**
Net investing cash outflows	**(41.3)**	**(32.5)**	**(8.9)**	**(27%)**
Net financing outflows	**(126.1)**	**(150.1)**	**24.0**	**16%**
Foreign exchange movement	(2.9)	18.9	(21.8)	nmf
Net cash movement	**6.3**	**28.2**	**(21.9)**	**78%**
Opening cash 1 July	**131.5**	**103.3**	**28.2**	**27%**
Net cash movement	6.3	28.2	(21.9)	78%
Closing cash 30 June	**137.8**	**131.5**	**6.3**	**5%**

	Underlying			
	FY26 $'m	FY25* $'m	Var $'m	Var %
Statutory Revenue and other income	**367.5**	**352.1**	**15.4**	**4%**
Revenue from JV	-	1.7	(1.7)	(100%)
Non-operating revenue	(3.8)	(2.7)	(1.0)	(38%)
Operating Revenue	**363.7**	**351.1**	**12.6**	**4%**
Revenue from operations pre-maturity	(7.8)	(4.3)	(3.5)	82%
Revenue from operations closed since FY25	(0.0)	(3.5)	3.5	nmf
Underlying Operating Revenue	**355.9**	**343.3**	**12.6**	**4%**
Total expenses	(286.5)	(289.5)	2.9	1%
Operating expenses from pre-mature/ post-closure sites	12.8	13.6	(0.8)	(6%)
Impairment, closure & termination costs	1.1	(2.3)	3.0	(147%)
Restructure costs	-	1.2	(1.2)	nmf
Other expenses	3.8	3.7	0.1	nmf
Net profit before tax	**87.0**	**70.0**	**17.1**	**24%**
Income tax expense	(8.8)	(7.0)	(1.8)	(26%)
Net profit after tax	**78.2**	**63.0**	**15.2**	**24%**

	Underlying Free Cash			
	FY26 $'m	FY25 $'m	Var $'m	Var %
Net operating cash inflows	**176.6**	**191.8**	**(15.2)**	**(8%)**
Add: tax paid	15.3	5.3	10.0	187%
Net Cash Rent adjustments	(87.5)	(114.0)	26.5	23%
Other timing differences	(2.5)	1.6	(4.1)	nmf
Underlying Free Cash	**101.9**	**84.9**	**17.0**	**20%**

** FY25 Underlying results are restated to reflect the pre-mature/ post-closure floors in FY26*

SEGMENT

FY26 in $'m

	Total Revenue from Continuing Operations	Revenue from new floors pre-maturity	Other adjustments	Mature Revenue
ANZ & SEA	81.7	(5.7)	0.8	76.8
North Asia	89.3	(1.2)	0.0	88.2
Europe & Middle East	163.9	(0.9)	(0.0)	163.0
USA	26.1	-	0.0	26.1
Total - operating segments	**361.0**	**(7.8)**	**0.8**	**354.0**
Other	1.9			1.9
Grand Total	**362.9**			**355.9**

FY25 in $'m

	Total Revenue from Continuing Operations	Adj. from status changes since FY25*	Adj. Total Revenue from Continuing Operations	Revenue from new floors pre-maturity	Other adjustments	Mature Revenue
ANZ & SEA	81.8	(1.9)	79.9	(3.2)	0.0	76.7
North Asia	94.5	(0.6)	93.9	(0.6)	0.0	93.3
Europe & Middle East	146.5	1.7	148.2	(0.4)	(0.0)	147.8
USA	23.8	0.0	23.8	-	-	23.8
Total - operating segments	**346.5**	**(0.7)**	**345.8**	**(4.3)**	**(0.0)**	**341.5**
Other	1.8	(0.0)	1.8			1.8
Grand Total	**348.3**	**(0.7)**	**347.5**			**343.3**

FY26 in $'m

	Segment Profit from Continuing Operations	Loss from new floors pre-maturity	Other adjustments	Mature Segment Profit
ANZ & SEA	15.7	1.3	(1.8)	15.2
North Asia	20.8	1.0	(6.0)	15.7
Europe & Middle East	45.4	2.3	2.4	50.0
USA	4.3	-	(0.0)	4.3
Total - operating segments	**86.2**	**4.7**	**(5.6)**	**85.3**
Other	(5.1)		0.6	(4.4)
Grand Total	**81.1**	**4.7**	**(4.9)**	**80.9**

FY25 in $'m

	Segment Profit from Continuing Operations	Adj. from status changes since FY25*	Adj. Segment Profit from Continuing Operations	Loss from new floors pre-maturity	Other adjustments	Mature Segment Profit
ANZ & SEA	17.9	(1.9)	16.0	1.0	-	17.0
North Asia	13.3	0.6	13.9	0.8	(0.0)	14.7
Europe & Middle East	38.5	0.6	39.1	1.4	-	40.5
USA	0.0	0.0	0.0	-	-	0.0
Total - operating segments	**69.7**	**(0.7)**	**69.1**	**3.2**	**(0.0)**	**72.3**
Other	(4.0)	0.9	(3.1)		-	(3.1)
Grand Total	**65.7**	**0.3**	**66.0**	**3.2**	**(0.0)**	**69.2**

FY26 in $'m

	Mature Segment Profit	Depreciation	Other Non-cash adjustments	Mature Cash Earnings
ANZ & SEA	15.2	5.6		20.9
North Asia	15.7	4.6		20.4
Europe & Middle East	50.0	5.6		55.6
USA	4.3	1.6		5.9
Total - operating segments	**85.3**	**17.4**	**-**	**102.7**

FY25 in $'m

	Mature Segment Profit	Depreciation	Other Non-cash adjustments	Mature Cash Earnings
ANZ & SEA	17.0	5.6		22.6
North Asia	14.7	5.2		19.9
Europe & Middle East	40.5	6.7	(1.0)	46.2
USA	0.0	1.7		1.7
Total - operating segments	**72.3**	**19.2**	**(1.0)**	**90.5**

** FY25 Underlying results are restated to reflect the pre-mature/ post-closure floors in FY26*

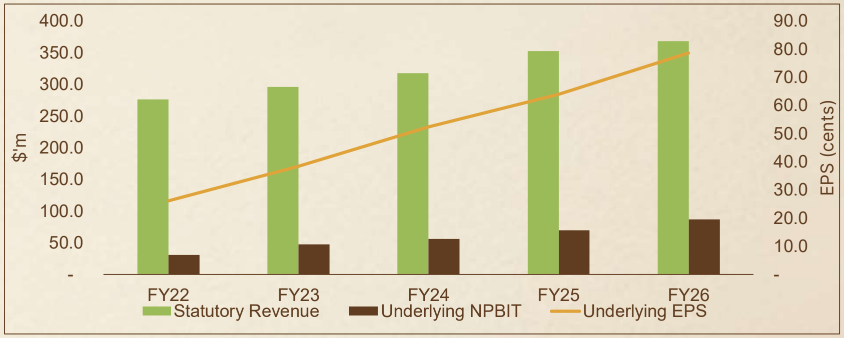
KPI TRACKER

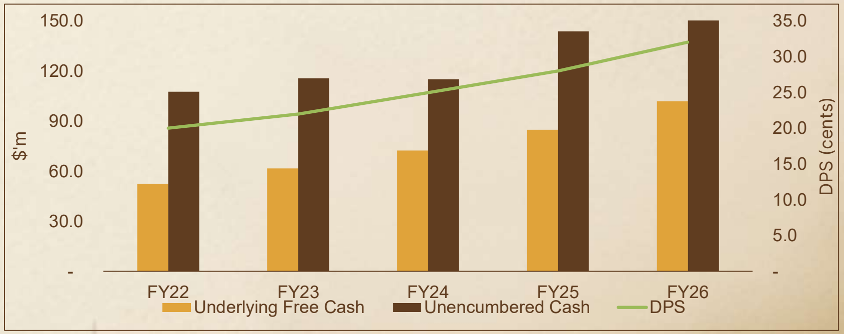
	Statutory Revenue	Underlying NPBIT	Underlying EPS
	$'m	$'m	cents
FY22	275.6	31.0	26.1
FY23	295.5	47.8	38.4
FY24	317.0	56.3	52.3
FY25	352.1	70.0	63.9
FY26	367.5	87.0	78.6

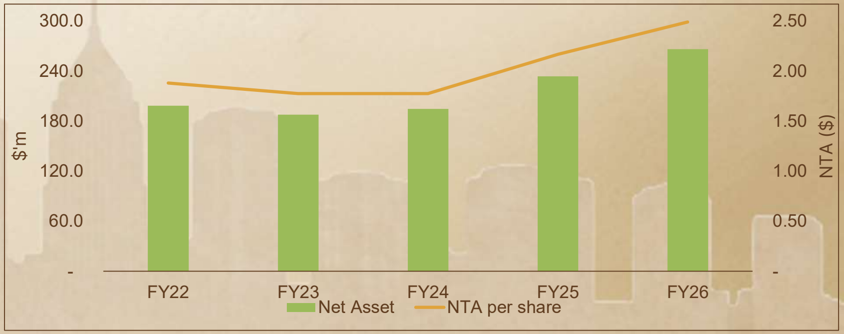
	Underlying Free Cash	Unencumbered Cash	DPS
	$'m	$'m	cents
FY22	52.5	107.6	20.0
FY23	61.7	115.7	22.0
FY24	72.5	115.1	25.0
FY25	85.0	143.8	28.0
FY26	101.9	152.4	32.0

	Net Asset	NTA per share
	$'m	$
FY22	198.3	1.88
FY23	187.8	1.77
FY24	194.6	1.77
FY25	233.6	2.17
FY26	255.0	2.38

	Stock Capacity	Number of Floors
FY22	5,162	129
FY23	5,150	129
FY24	5,326	132
FY25	5,547	136
FY26	5,534	137



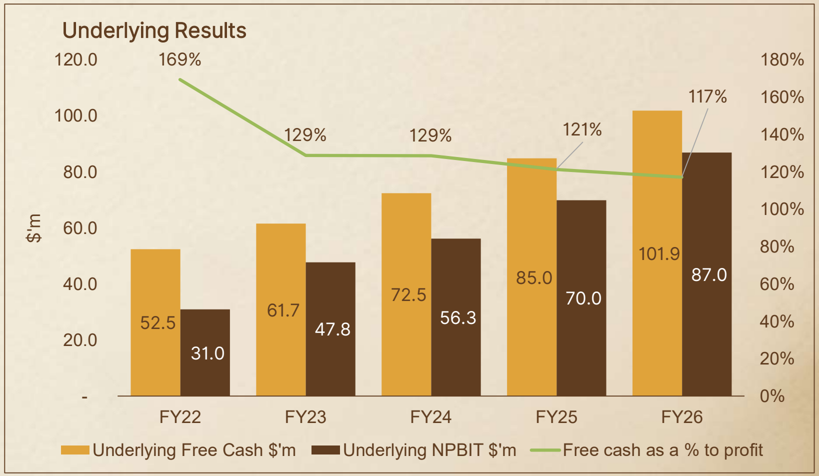


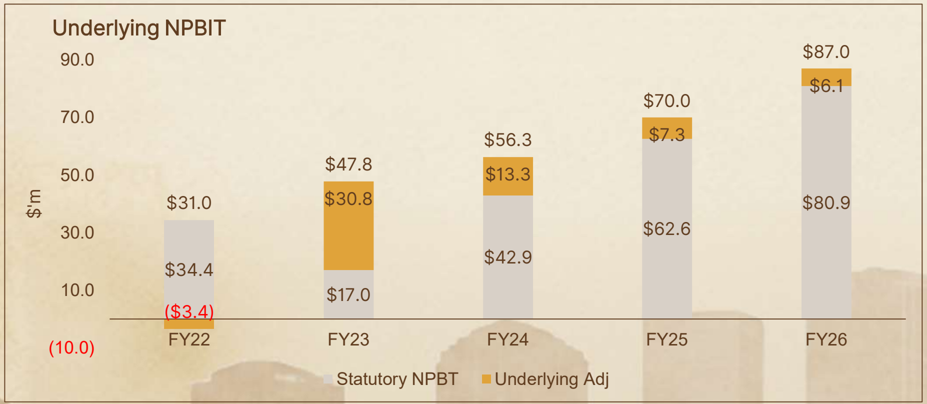


* FY25 Underlying results are restated to reflect the pre-mature/ post-closure floors in FY26

STATUTORY VS. UNDERLYING

	Statutory Revenue $'m	Revenue from continuing operations & other income $'m
FY22	275.6	269.1
FY23	295.5	292.1
FY24	317.0	316.5
FY25	352.1	351.0
FY26	367.5	366.6





	Underlying Free Cash $'m	Underlying NPBIT $'m
FY22	52.5	31.0
FY23	61.7	47.8
FY24	72.5	56.3
FY25	84.9	69.1
FY26	101.9	87.0

** FY25 Underlying results are restated to reflect the pre-mature/ post-closure floors in FY26*

GLOSSARY

ANZ	Australia and New Zealand
Cash Earnings	Is EBITDA minus Cash Rent paid
Cash Rent	Cash Rent is the amount paid to a landlord (or lessor) by Servcorp as a lessee under the terms of a signed lease agreement
cps	Cents per share
DPS	Dividend per share
EME	Europe & the Middle East
EPS	Earnings per share
Free Cash	Is the Net Operating Cash Flows before tax as reported in the Consolidated Statement of Cash Flows contained in the Servcorp Consolidated Financial Report minus Cash Rent paid
FY/ HY	Financial Year/ Half Year
Immature	Immature means floors that are not mature, excluding closed floors
Mature	Mature means floors that were open in both the current and comparative reporting periods. A floor is categorized as Mature at the earlier of 24 months from the date it becomes operational or 3 months consecutive operating profit, excluding closed floors
SEA	South East Asia
Segment Profit	Calculated in accordance with Australian Accounting Standards as reported in the Servcorp Consolidated Financial Report
Statutory NPAT	Calculated in accordance with Australian Accounting Standards as reported in the Servcorp Consolidated Financial Report
Statutory NPBT	Calculated in accordance with Australian Accounting Standards as reported in the Servcorp Consolidated Financial Report
Subscriber	User who subscribes to serviced office(s) or coworking package(s)
Underlying Free Cash	Is Free Cash adjusted for significant items (before tax) which relate to the reported financial year however, because of timing, either occurred in the preceding financial year or will occur in the subsequent financial year
Underlying NPAT	Is the Statutory NPAT adjusted for significant items (net of tax) that are one-off in nature and that do not reflect the underlying performance of our business, and includes Mature floors only
Underlying NPBIT	Is the Statutory NPBT adjusted for significant items (before tax) that are one-off in nature and that do not reflect the underlying performance of our business, and includes Mature floors only
Statutory Operating Profit	Is the total profit generated from operating activities. Is also known as Total Operating Profit
Underlying Operating Profit	Is the profit generated from operating activities from Mature floors
NTA	Net tangible asset per share
$'m	Million in Australian dollars