

## MOVE CONTINUES POSITIVE PROGRESS; ACHIEVES FY25 TARGETS

### Financial targets achieved; significant improvement reinforces value of transformation programme

Transport and logistics group, MOVE Logistics Group Limited (NZX/ASX: MOV), advises that, based on preliminary unaudited results, the company has delivered significant improvement and achieved its financial targets for the year ended 30 June 2025 (FY25) as it continues to execute on its transformation plan.

#### *FY25 performance overview:*

- **Delivered on FY25 financial targets:**
  - Normalised Earnings Before Tax (NEBT) significantly ahead of prior year
  - Achieved positive net adjusted operating cashflow
- **Retained sales revenue** in a weaker trading environment.
- **Further significant reduction in operating expenses in 2H**, building on the \$16.8m reduction achieved in 1H.
- **Strong improvement in Gross margin % and \$** highlighting the effectiveness of the cost out and efficiency programme.
- **Significant improvement expected in net loss after tax.**

#### **Commentary on FY25 performance:**

The improvement and positive progress seen in FY25 reinforces the effectiveness of MOVE's transformation programme with foundational changes across our business beginning to yield results.

At a macro level, the New Zealand economy remains challenging, driving a broad-based reduction in demand and intensifying competitive and pricing pressure in a low demand environment. MOVE continues to win customers on the back of customer service delivery and our national offer, and sales revenue has been retained at similar levels to prior year despite the weak trading environment.

Three of MOVE's four businesses have delivered significantly improved normalised earnings. A standout for the year has been the progress in MOVE's Freight and Fuel turnaround, with increasing revenue and improving gross margins.

The Specialist division remains a strong performer, supported by a multi-year pipeline of activity. The International business continues to deliver steady results, with a continuation of the Oceans shipping pilot supported by recently renewed contracts from foundational customers.

Sector and economic headwinds have impacted the Warehousing business, with excess market capacity and intensifying competitive and pricing pressure. A major reset under new leadership - with a focus on customer partnerships and operational excellence - will support new business and growth commencing in FY26.

A significant part of the Accelerate transformation plan was to optimise MOVE's network for the future. In line with this, we are moving to a new, modern Freight branch in Dunedin, and are exiting

two under-utilised warehouse sites with the majority of associated revenue consolidated into an existing site. These changes will have a positive financial impact in FY26.

### **FY26 Outlook**

The foundations and practices developed under the Accelerate transformation programme are now embedded in our business. With one year of Accelerate remaining, we are moving from cost out to value creation. The focus on gross margin is creating a strong platform for future performance, with the full benefits of the cost out programme to be realised in the FY26 year. The company remains on track to return to positive normalised EBT in FY26.

While the timing and speed of an economic recovery remains uncertain, MOVE is positioned well with a rightsized business providing broad and relevant propositions across the freight and logistics sector - underpinned by a lower cost base, a clear plan, and strong customer partnerships.

MOVE will report its FY25 audited results and hold an investor call on 29 August 2025. Details can be viewed here: [www.nzx.com/announcements/454881](http://www.nzx.com/announcements/454881).

ENDS

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### **About MOVE Logistics Group Limited (MOV)**

MOVE is one of the largest domestic freight and logistics businesses in New Zealand, with a nationwide network of branches, depots and warehouses.

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