



ASX Announcement

24 February 2026

ASX Market Announcements Office
ASX Limited
Level 27, 39 Martin Place
SYDNEY NSW 2000

1H26 Results Performance Overview and Appointment of CFO

Please find attached for immediate release in relation to AUB Group Limited (**AUB**) the following document:

- 1H26 Performance Overview.

The release of this announcement was authorised by the AUB Board.

For further information, contact Richard Bell, Chief Legal and Risk Officer, on +61 2 9935 2222 or richardb@aubgroup.com.

About AUB Group

AUB Group Limited (ASX: AUB) is an ASX200 listed group comprising insurance brokers and underwriting agencies operating in ~579 locations. Over ~6,000 team members work with our ~1,200,000 clients to place more than \$11bn in insurance premiums with local and foreign insurers.

AUB Group Limited

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1H FY26 Performance Overview

Summary

- Underlying NPAT¹ of AUD 90.4mn (1H FY25: AUD 79.3mn).
- Underlying earnings per share of 77.54 cents (1H FY25: 68.07 cents).
- Reported Net Profit After Tax of AUD 35.3mn (1H FY25: AUD 26.4mn).
- Fully franked interim dividend of 27.0 cents per share (1H FY25: 25.0 cps).
- FY26 Underlying NPAT guidance range upgraded to AUD 220.0mn - AUD 230.0mn to include Prestige (assumed to settle no later than 1 May 2026), and step-ups in AUB 360 and Pacific Indemnity, representing growth of 9.9% - 14.9% over FY25.

AUB Group CEO and Managing Director, Michael Emmett, said: “The Group delivered another strong profit result in 1H26, with robust earnings growth in most Divisions. This was despite a disappointing performance in New Zealand and unfavourable currency headwinds from continued weakening of the US Dollar. I would like to thank our teams, member businesses and insurer partners for their commitment and execution. Above all, I thank our customers for their trust and their reliance on our advice for their insurance needs.”

Highlights by operating division

Australian Broking

- Underlying Net Profit before tax for the period increased by 11.4% to AUD 73.4m (1H FY25: AUD 65.9m).
- These increases were driven by organic and bolt-on acquisition growth.
- Organic drivers included:
 - Average commission and fee income per client increased 7.8%.
 - Partially offset by a reduction in interest income and difficult market conditions in the larger corporate market.

International

- Underlying Net Profit before tax for the period increased 29.0% to AUD 39.4mn (1H FY25: AUD 30.5mn).
- Solid profit growth complemented by early momentum in newly seeded businesses and more recent acquisitions.
- EBIT margin of 20.7%, up 510bps from 1H FY25.

Agencies

- Underlying Net Profit before tax for the period increased by 10.0% to AUD 36.2mn (1H FY25: AUD 32.9mn).
- Strong organic growth in gross written premium (GWP) across most agencies, partially offset by continued weakness in the strata market.
- EBIT margin of 42.4% up 200bps from 1H FY25.

¹ Underlying Net Profit After Tax is the key measure used by management and the board to assess and review business performance. Underlying NPAT is after non-controlling interests and excludes the cost of amortisation of customer and servicing contracts, fair value adjustments on consolidation or deconsolidation, impairment charges, movements in contingent consideration, the impacts of a reduction in interest in associates and disposals of controlled entities, and the costs associated with strategic change programs, arranging debt and acquisition related costs.

New Zealand Broking

- Underlying Net Profit before tax for the period decreased by 12.8% to AUD 10.6mn (1H FY25: AUD 12.2mn).
- Average commission and fee income per client increased 0.9%.
- EBIT Margin of 31.5% down 480bps from 1H FY25, impacted by weakness in the corporate market whilst investment in new market share has not delivered and will be reshaped.

BizCover

- Underlying Net Profit before tax for the period increased by 23.3% to AUD 10.5mn (1H FY25: AUD 8.6mn).
- Continued organic revenue growth and margin expansion from operating leverage, including in offshore markets.
- EBIT Margin of 46.6% up 330bps from 1H FY25.

Capital Management

- Leverage ratio of 2.49x at 31 December 2025.
- At 31 December 2025, AUB Group had accessible cash and undrawn debt facilities of AUD 143.5mn.

Dividends

- Fully franked interim dividend of 27.0 cents per share (1H FY25: 25.0 cps).
- The interim dividend is payable on 2 April 2026 to shareholders on the register at 5:00pm on 13 March 2026 (record date).
- The Dividend Reinvestment Plan (DRP) remains suspended.

Guidance

- FY26 Underlying NPAT guidance range upgraded to AUD 220.0mn - AUD 230.0mn, representing growth of 9.9% - 14.9% over FY25.
- In estimating FY26 Underlying NPAT, AUB Group has assumed the following:
 - No account is made for acquisitions not currently known about. Includes step-ups in AUB 360 and Pacific Indemnity, Prestige assumed to settle no later than 1 May 2026;
 - Renewal periods and income split to perform in line with historical experience at the midpoint of guidance (40% / 60% 1H/2H split);
 - FX rates used for 6 months to 30 June 2026: GBP:AUD 2.0148, GBP:USD 1.3477;
 - USD:GBP hedging program in place for ~55% of USD brokerage income for the 6 months to 30 June 2026;
 - Brokerage income of ~ USD 36mn for the 6 months to 30 June 2026 is unhedged;
 - FX Sensitivity: a + / -1% change in AUD against USD, impacts 2H FY26 UNPAT and EPS at the midpoint of guidance by c. - / + 0.3%;
 - Central Bank cash rates by 30 June 2026: Australia 3.85%, UK 3.50%, US 3.00% - 3.25%, NZ 2.25%.

Appointment of Chief Financial Officer

- AUB has appointed Nick Dryden as Chief Financial Officer (CFO), effective 24 February 2026. Nick joined AUB as Deputy CFO in June 2023, and was appointed Interim CFO on 16 September 2025.

AUB Group CEO and Managing Director, Michael Emmett, said: "Since joining AUB, Nick has played a key role in overseeing the Group's finance function and leading the successful completion of the FY25 and 1H26 financial close and results preparation. I would like to congratulate Nick on his appointment, and look forward to continuing working with him to deliver our future growth strategies."