

1. Company details

Name of entity:	Tasmea Limited
ABN:	22 088 588 425
Reporting period:	For the half-year ended 31 December 2025
Previous period:	For the half-year ended 31 December 2024

2. Results for announcement to the market

The current reporting period is the half-year ended 31 December 2025. The previous corresponding period is the half-year ended 31 December 2024.

	31 Dec 2025 \$'000	31 Dec 2024 \$'000	Change \$'000	Change %
Revenue from ordinary activities	400,502	246,651	153,851	62.4%
Profit from ordinary activities after tax attributable to the owners of Tasmea Limited and Profit for the half-year attributable to the owners of Tasmea Limited	22,304	27,813	(5,509)	(19.8%)
Underlying Profit after tax for the half year	26,560	20,097	6,463	32.2%
Net cash from operating activities	46,091	23,667	22,424	94.7%

Commentary on the statutory results and reconciliation to underlying results are included in Section 3 and in the Review of Operations in the Interim Financial Report.

3. Reconciliation of Statutory Results and Underlying Results

The statutory results presented above are prepared in accordance with the Corporations Act 2001 and Australian Accounting Standards and have been reviewed by Ernst & Young.

Underlying results are non-IFRS financial measures and are presented to assist investors in understanding the underlying performance of the Group's ongoing operations. They have not been audited or reviewed and should not be considered a substitute for statutory results.

	Statutory Results			Underlying Results		
	31 Dec 2025 \$'000	31 Dec 2024 \$'000	Change %	31 Dec 2025 \$'000	31 Dec 2024 \$'000	Change %
Revenue	400,502	246,651	62.4%	400,502	246,651	62.4%
EBITDA ¹	49,733	42,393	17.3%	53,309	39,353	35.5%
EBIT ¹	40,044	35,642	12.4%	44,331	32,602	36.0%
Net Profit After Tax	22,304	27,865	(20.0%)	26,560	20,097	32.2%

¹ EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) and EBIT (Earnings Before Interest and Tax) are non-IFRS financial measures that are not recognised under Australian Accounting Standards. These measures have not been audited or reviewed and should not be considered as a substitute for statutory measures prepared in accordance with Australian Accounting Standards.

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A reconciliation of H1 FY25 and H1 FY26 Underlying earnings to Statutory earnings is provided below.

	31 Dec 2025 \$'000	31 Dec 2024 \$'000
Statutory EBIT	40,044	35,642
Derivative fair value losses/(gains)	35	(4,589)
Share based payments	913	91
Business acquisition costs	1,705	1,458
Non-recurring expenses	923	-
Amortisation of acquired intangibles	711	-
Underlying EBIT	44,331	32,602
Statutory NPAT	22,304	27,865
Above EBIT adjustments (net of tax)	4,256	(4,445)
Non-recurring deferred tax asset recognition	-	(3,323)
Underlying NPAT	26,560	20,097

4. Dividends

	Amount per security Cents	Franked amount per security Cents
FY25 Final Dividend (paid on 5 November 2025)	6.0	6.0
FY26 Interim Dividend (declared 24 February 2026)	6.0	6.0
Record date for determining entitlements to the final dividend		12 March 2026
Date the final dividend is payable		10 April 2026

Dividend reinvestment plan

The Tasmea Limited (Tasmea or The Group) Dividend Reinvestment Plan will apply to the FY26 Interim Dividend. All Australian and New Zealand resident Tasmea shareholders are eligible to participate in the Dividend Reinvestment Plan for shares held on the relevant dividend record date.

The last date for lodgement of election notices to participate in the Dividend Reinvestment Plan for the FY26 Interim Dividend is 5pm AEST on 13 March 2026.

5. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	(14.09)	(14.52)

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6. Control gained over entities

WorkPac Group

On 1 December 2025, Tasmea Limited's wholly owned subsidiary WorkPac Holdings Pty Ltd, acquired 100% of WorkPac Group Pty Ltd and its subsidiaries (collectively "**WorkPac Group**").

WorkPac is an Australian workforce solutions provider delivering recruitment and workforce services across a range of sectors including mining, construction, engineering, industrial, defence, health and social care. WorkPac's services include end-to-end recruitment and staffing services, including temporary and permanent placements, managed services, vendor management, recruitment process outsourcing, traineeships and apprenticeships.

The acquisition of WorkPac strengthens Tasmea's specialist labour capability with the establishment of a dedicated Workforce Solutions segment and enhances Tasmea's ability to source, mobilise and deploy skilled labour at scale across its Electrical, Mechanical, Civil, and Water & Fluid operating segments.

Further details regarding the acquisition can be found in note 28 of the Interim Financial Report for the half-year ended 31 December 2025.

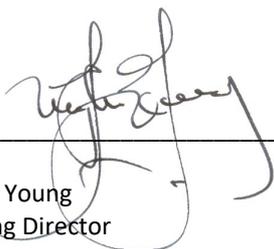
7. Audit qualification or review

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Financial Report.

8. Signed

Signed _____

Stephen Young
Managing Director



Date: 24 February 2026

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