Company Announcement
24 July 2026

MOVE ACHIEVES FY26 EARNINGS TARGET

Transport and logistics group, MOVE Logistics Group Limited (NZX/ASX: MOV), advises that, based on preliminary unaudited results, the company has delivered further significant improvement and achieved its target of positive normalised earnings before tax (NEBT)[1] for the year ended 30 June 2026 (FY26).

FY26 Performance (unaudited)

- Achieved positive normalised earnings
- Growth in revenue with increasing momentum across the year
- Three of four business divisions delivering profit, warehousing remains challenging
- Continued improvement in gross margin dollars and percentage
- Reduction in borrowings and net debt
- Returned to generating positive free cashflow

Positive momentum and a return to profitable earnings are being achieved as MOVE continues to progress its New Horizons four-year roadmap which commenced in June 2024. With the Reset phase complete and the Step-Up phase underway, the focus has moved from foundational transformation to accelerating commercial growth.

Three of MOVE's four businesses have delivered profitable earnings for FY26. The Freight & Fuel division turnaround has resulted in growing revenue translating into positive earnings. Specialist has also had a strong year with YoY improvement in earnings, as large projects commenced in 2H26. International has delivered a material year on year earnings uplift as Oceans delivered expected results. Warehousing continues to sit below expectations. With possible structural cost-outs now executed, management's priority is on aggressive top-line growth to restore profitability.

Capital has been managed prudently, with a reduction in net debt, improvement in free cashflow and careful management of capital expenditure. The new BNZ invoice finance facility (to commence November 2026) will reduce ongoing finance costs and assist in optimising working capital.

While timing and pace of the economic recovery remains uncertain, MOVE remains focused on its New Horizons roadmap, with a clear pathway to sustainable value creation.

We have delivered our promise to shareholders

CEO, Paul Millward, commented: "FY26 marks an important milestone for MOVE as we delivered our financial target of positive normalised earnings and further strengthened the business. Today, MOVE is a leaner, more capable organisation with a cost base and network better aligned to market conditions and well positioned for the next phase of growth. The structural benefits of the transformation are being realised, with revenue growth and continued cost optimisation resulting in improved positive earnings.

[1] Normalised Earnings Before Tax is a non-GAAP metric and excludes non-controlling interest and non-trading adjustments

“FY26 has been marked by an inconsistent economy and intense competition. Against that backdrop, delivering an increase in revenue alongside positive earnings (NEBT) represents an important achievement.”

MOVE will report its FY26 audited results and hold an investor call on 25 August 2026. Details can be viewed here: https://www.nzx.com/announcements/476249

ENDS

For investor/media assistance, please contact: Jackie Ellis t: + 64 27 246 2505 e: jackie@ellisandco.co.nz

For further information, please contact:

Paul Millward
Chief Executive Officer
Phone: +64 27 448 6458
Email: paul.millward@movelogistics.com

Lee Banks
Chief Financial Officer
Phone: +64 27 525 2876
Email: lee.banks@movelogistics.com

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.