24 August 2026

MITCHELL SERVICES LIMITED
(ASX: MSV)

FY26 RESULTS AND DIVIDEND ANNOUNCEMENT

Mitchell Services Limited (ASX: MSV) (the Company) is pleased to announce its FY26 results and that, as part of its ongoing capital management strategy, it has declared a fully franked dividend of 2.0c per share.

FY26 Results Highlights

- EBITDA of $42.8m representing a 67% increase on FY25
- Profit after tax of $15.2m vs $0.5m in FY25
- Operating cashflows of $37.4m representing a 107% improvement on FY25
- Net cash position of $3.5m vs $8.4m net debt at 30 June 2025

Final Dividend

The Company is pleased to announce that it has declared a fully franked dividend of 2.0c per share.

All shareholders registered at 5pm on 1 September 2026 ("Record Date") will be entitled to receive the dividend payment which will be paid by the Company on 17 September 2026 ("Payment Date"). The ex-dividend date will be 31 August 2026.

Commenting on the FY26 results and dividend declaration, MSV Executive Chairman Nathan Mitchell said:

"FY26 delivered a financial result that ranks among the strongest in the Company's history with EBITDA up 67%, a return to net cash and operating cashflows that have enabled the Company to declare a fully franked dividend of 2.0c per share, bringing total FY26 dividends to 6.0c per share.

FY26 produced a materially stronger result from a similar level of activity which means the business retains significant operating leverage to the upside in a strengthening rig market."

This announcement has been authorised by the Company's Board of Directors.

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