ASX Announcement

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ASX Market Announcements Office
ASX Limited
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FY26 Results – Performance Overview

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

- FY26 Performance Overview.

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

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About AUB Group
AUB Group Limited (ASX: AUB) is an ASX200 listed group comprising insurance brokers and underwriting agencies operating in ~640 locations across 17 countries. Over ~7,000 insurance professionals work with our ~1,600,000 clients to place more than $11bn in insurance premiums with local and foreign insurers.

FY26 Performance Overview

Summary

— Underlying NPAT[1] of $224.6m (FY25: $200.2m).

— Underlying earnings per share of 183.69 cents (FY25: 171.75 cents).

— Reported Net Profit After Tax of $96.0m (FY25: $180.1m).

— Fully franked final dividend of 71.0 cents per share (FY25: 66.0 cps).

— Total FY26 Dividend 98.0 cents per share, an increase of 7.7% compared to FY25.

— FY27 Underlying NPAT guidance in the range of $245.0m - $265.0m, representing growth of 9.1% - 18.0% over FY26.

AUB Group CEO and Managing Director, Michael Emmett, said: “AUB Group begins FY27 with greater scale, a stronger portfolio and clear opportunities to lift returns for shareholders. In FY26, we delivered record earnings and higher margins, despite moderating insurance markets, while continuing to invest for long-term growth. This performance reflected the breadth of the Group, led by strong progress in International and continued momentum across Australian Broking, BizCover and Agencies. In FY27, our focus is clear: integrate Prestige effectively, lift performance where we have more to do, and use our expanded platform to deliver stronger shareholder returns.”

Highlights by operating division

Australian Broking

- Underlying Net Profit before tax for the period increased by 10.0% to $149.1m (FY25: $135.6m).
- These increases were driven by organic and bolt-on acquisition growth.
- Organic drivers included:
  - Average commission and fee income per client increased 6.5%.
  - Client and policy count growth.
  - Partially offset by a reduction in interest income.

International

- Underlying Net Profit before tax for the period increased by 19.6% to $124.5m (FY25: $104.1m).
- Profit growth in Tysers supported by robust revenue growth in key segments of marine and aviation, alongside disciplined expense management despite FX headwinds.
- Complemented by progress in newly seeded businesses and the acquisition of Prestige.
- EBIT margin of 27.6%, up 410bps from 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.

Agencies

- Underlying Net Profit before tax for the period increased by 8.4% to $78.0m (FY25: $72.0m).
- Organic growth in gross written premium (GWP) across most agencies, partially offset by weakness in the strata market.
- EBIT margin of 43.7% down 50bps from FY25. Excluding strata in both periods, the EBIT margin increased 80bps to 46.5%.

New Zealand Broking

- Underlying Net Profit before tax for the period in NZD increased by 2.7% to NZD 26.1m (FY25: NZD 25.4m), however in AUD decreased by 3.9% to $22.3m (FY25: $23.2m).
- Average commission and fee income per client decreased 2.9%.
- EBIT Margin of 33.1% down 130bps from FY25, impacted by a challenging corporate market, FX headwinds, and an unsuccessful market share initiative.

BizCover

- Underlying Net Profit before tax for the period increased by 19.9% to $22.9m (FY25: $19.1m).
- Continued organic revenue growth and margin expansion from operating leverage, including in offshore markets.
- EBIT Margin of 47.8% up 200bps from FY25.

Capital Management

- Leverage ratio of 2.30x at 30 June 2026.
- At 30 June 2026, AUB Group had accessible cash and undrawn debt facilities of $330.5m.

Dividends

- Fully franked final dividend of 71.0 cents per share (FY25: 66.0 cps).
- The final dividend is payable on 9 October 2026 to shareholders on the register at 5:00pm on 9 September 2026 (record date).
- The Dividend Reinvestment Plan (DRP) remains suspended.

Guidance

- FY27 Underlying NPAT guidance in the range of $245.0m - $265.0m, representing growth of 9.1% - 18.0% over FY26.

- In estimating FY27 Underlying NPAT, AUB Group has assumed the following:
    - No account is made for acquisitions not currently known about;
    - Renewal periods and income split to perform in line with historical experience at the midpoint of guidance (41% / 59% 1H/2H split);
    - FX rates for the 12 months to 30 June 2027: GBP:AUD 1.8975, GBP:USD 1.3604;
    - USD:GBP hedging program in place for ~47% of USD brokerage income for the 12 months to 30 June 2027;
    - Brokerage income of ~ USD 75m for the 12 months to 30 June 2027 is unhedged;
    - FX Sensitivity: a + / -1% change in AUD against USD, impacts FY27 UNPAT at the midpoint of guidance by c. - / + 0.3%;
    - Central Bank cash rates by 30 June 2027: Australia 4.60%, UK 4.00%, US 3.50% - 3.75%, NZ 3.00%;
    - USD interest earning assets are hedged through to July 2027 via cross-currency swaps that receive BBSW and pay SOFR plus 0.61%.