



Mitchell
SERVICES

19 February 2026

MITCHELL SERVICES LIMITED
(ASX: MSV)

1H26 RESULTS AND DIVIDEND ANNOUNCEMENT

Mitchell Services Limited (ASX: MSV) (the Company) is pleased to announce its FY26 first half (1H26) results and that, as part of its ongoing capital management strategy, it has declared a fully franked dividend of 4.00c per share.

1H26 Results Highlights

- EBITDA of \$21.4m representing a 69% increase on 1H25
- Profit after tax of \$8.1m vs a \$0.3m loss in 1H25
- Operating cashflows of \$20.8m representing a 96% improvement on 1H25
- Net cash position of \$7.2m vs \$8.4m net debt at 30 June 2025

Dividend

The Company is pleased to announce that it has declared a fully franked dividend of 4.00c per share.

All shareholders registered at 5pm on 27 February 2026 ("Record Date") will be entitled to receive the dividend payment which will be paid by the Company on 17 March 2026 ("Payment Date"). The ex-dividend date will be 26 February 2026.

Commenting on the 1H26 results and dividend declaration, MSV Executive Chairman Nathan Mitchell said:

"We have had a successful start to FY26 and the 1H26 result certainly reflects that success. Since late FY22, the Company's focus has been to maximise cash returns to shareholders whilst reducing leverage at the same time. I am very pleased to announce that the business has generated 1H26 cashflows that have enabled the Company to declare a fully franked dividend of 4.00cps.

Since the end of FY22, the Company has extinguished net debt of \$39m and achieved a net cash position at 31 December 2025 of \$7.2m. Since the start of FY24 the Company has also made cash returns (in the form of dividends and buy-backs) of approximately \$27m (including the 1H26 dividend announced today)."

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

For more information, contact:

Andrew Elf – Chief Executive Officer

Telephone +61 7 3722 7222 or 0413 608 018

Mitchell Services Limited

ABN 31 149 206 333

112 Bluestone Circuit
Seventeen Mile Rocks Qld 4073 Australia
PO Box 3250 Darra Qld 4076 Australia

t +61 7 3722 7222

e info@mitchellservices.com.au

f +61 7 3722 7256

w www.mitchellservices.com.au