TiP Group

9 February 2026

ASX/Media Release

Strong cash flow and continued investment 1H26

- Operating cashflow of $4.1m representing cash conversion of 272% vs Statutory NPAT of $1.5m.
- Strong cashflows allowed investment into our businesses, while also paying dividends, continuing our share buy back and lifting year end cash to $9.8m, up from $5.2m in the pcp.
- Group Look Through (**LT**) EBITDA of $7.7m was underpinned by Own Balance sheet (operating businesses in which TIP owns a stake) LT EBITDA of $7m, +8% yoy, and Education and Advice LT EBITDA of $0.6m, +23% yoy; offset by lower performance fees in our Funds Management business (LT EBITDA $0.1m, -98% yoy).
- Statutory NPAT declined to $1.5 from $2.5m in the pcp, due to performance fees being $1.2m lower after tax in our Funds Management business in line with the market in each period.
- Money on Invested Capital (**MOIC**) on our Active investments is now 3.1x, implying a net return on invested capital of approximately 14% during the calendar year.
- We declared a fully-franked interim dividend of 1.55 cents per share and invested $0.3m into our on-market share buy-back.
- Our net assets now stand at $86.5m, equivalent to $3.21 per share.

Our strong cash conversion, investment into our businesses and growing cash balance, position TIP well for ongoing growth and investment. We ended the half with cash and liquid investments of $14.4m.

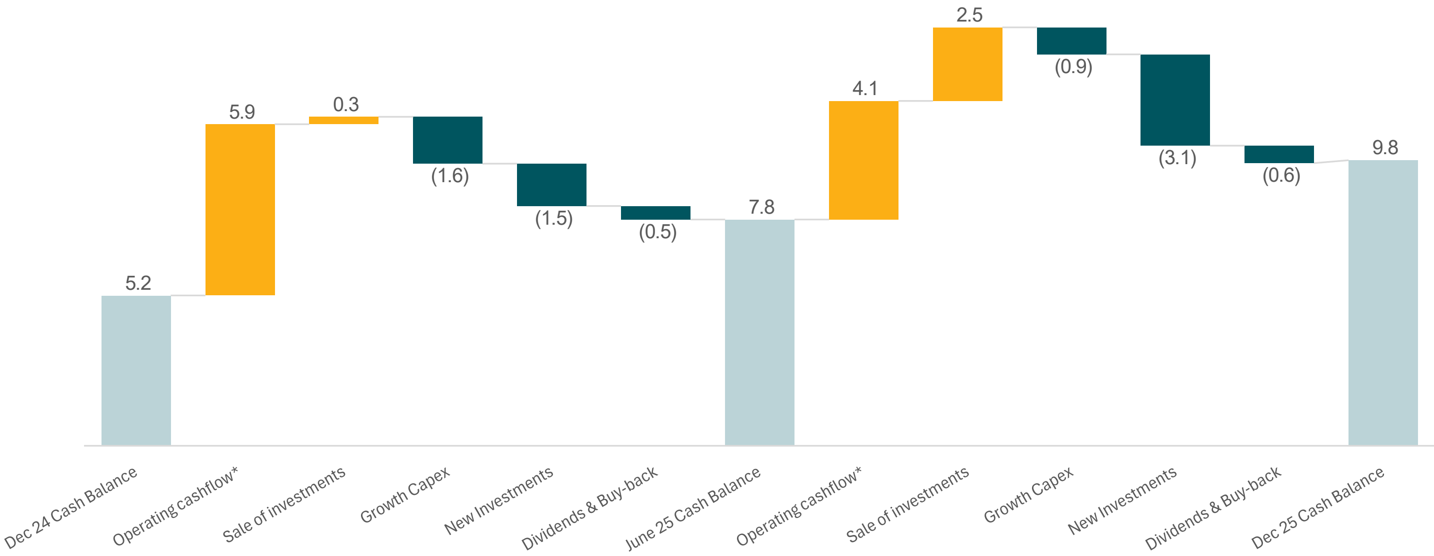
Performance Fees in our Funds Management business declined to $0.7m from $1.9m in the pcp. These fees are calculated using an absolute benchmark and thus were impacted by broad equity market movement in the final quarter of calendar 2025.

Our active portfolio continued to perform strongly, delivering LT Revenue of $79.2m (up 6%) and LT EBITDA of $7.1m (up 15%) in 1H26. MOIC now stands at 3.1x, up from 2.9x in 1H25 despite new investments increasing the denominator over the period.

Our passive portfolio grew by 54% to $18.0m as at 31 December 2025.

Cashflow and Investments during the period

$m



**operating cashflow includes cash rent*

TIP generated $4.1m of operating cashflow and $2.5m from sale of investments in 1H26.

These receipts were used to make $4.6m of investments during the half, including

- $0.9m in growth capex for our existing portfolio, comprising:
  - $0.7m to acquire new vehicles and PPE for further expansion at ECT;
  - $0.2m of growth capex at other equity portfolio companies.
- $3.1m of new investments in listed securities and managed funds; and
- $0.6m of capital returned to shareholders via dividends and buy-backs.

TIP's highly cash generative investments and liquid balance sheet mean we were able to make $8.2m of new investments over the 2025 calendar year, positioning us strongly to deliver attractive compounding returns again in 2H26 and into future years.

Ends

For more information, please contact:

Andrew Coleman
Chief Executive Officer
andrew.coleman@tipgroup.com.au
Teaminvest Private Group Limited