



GR ENGINEERING SERVICES
ENGINEERING CONSULTANTS AND CONTRACTORS

ASX RELEASE

20 February 2026

For immediate release to the market

HY26 FINANCIAL RESULTS

▪ Revenue:	\$218.0 million	▪ EBITDA:	\$27.8 million
▪ PBT:	\$25.0 million	▪ Interim dividend:	12.0 cps (fully franked)
▪ Cash	\$86.5 million	▪ Net cashflows from operating activities	\$39.6 million

GR Engineering Services Limited (ASX:GNG) (the 'Group') today announces its financial results for the half year ended 31 December 2025 (HY26).

Overview

The Group reported HY26 revenue of \$218.0 million (HY25: \$272.1 million), EBITDA of \$27.8 million (HY25: \$34.5 million) and profit before tax of \$25.0 million (HY25: \$31.8 million). During HY26, project execution levels remained high across the Group with contracted project work continuing into the second half of FY26 and FY27. The Group's EBITDA margin percentage is consistent with prior periods.

As previously announced during the Annual General Meeting in November 2025, the Group's revenue for FY26 is forecast to be in the range of \$500 million to \$520 million (FY25: \$479.0 million).

The Board has resolved to increase the interim dividend to 12.0 cps (fully franked) (HY25: 10.0 cps fully franked). The Dividend Reinvestment Plan will apply to the interim dividend and a 2.5% discount will apply to the allocation price.

Commenting on the Company's HY26 financial performance, GR Engineering's Managing Director, Mr Tony Patrizi, said:

"The HY26 period was characterised by solid operational performance across the Group.

Engineering, design and construction works are continuing on key projects including the King of the Hills Operations Stage 1 and Stage 2 Upgrade Projects, Eloise Copper Expansion Project, Lake Way Upgrade Project and Dalgaringa Paste Plant Project. Early works have commenced on the Laverton Processing Plant and Bellevue Paste Plant Projects. During HY26, the Kainantu Gold Project successfully achieved practical completion. GR Engineering is currently working on multiple minor projects, ongoing FEED and early contractor involvement engagements and is involved in a high volume of studies across a broad range of commodities and geographies.

GR Production Services (GRPS) achieved revenue contributions primarily through the provision of longer term operations and maintenance services to the energy sector. During HY26, GRPS has been able to increase its earnings visibility through additional work from clients including Santos, Chevron, QGC and Mitsui E&P Australia. Tendering activity remains high.

Mipac and Paradigm are leading providers of control systems, operational technology and engineering services in the mineral processing, iron ore and energy sectors. The process controls business continued to deliver control systems, automation and digital solutions for key repeat clients. During HY26, Mipac and Paradigm were awarded new contracts from clients including BHP, Rio Tinto, First Quantum, Ok Tedi and HudBay.

The Group's contracted and near term pipeline across the business is solid and is continuing to grow.

I would like to take this opportunity to especially thank all our employees, sub-contractors and suppliers for their efforts and support across the Group."



Key Earnings and Balance Sheet Data – Consolidated Group

Revenue & Earnings		HY26	HY25
Revenue from operations	\$m	218.0	272.1
EBITDA	\$m	27.8	34.5
PBT	\$m	25.0	31.8
NPAT	\$m	17.2	21.8
Basic EPS	cps	10.3	13.1
Balance Sheet & Cashflow		HY26	FY25
Cash	\$m	86.5	71.0
Total Equity	\$m	70.4	68.8

Dividend

The Board has resolved to increase the interim fully franked dividend to 12.0 cps (HY25: 10.0 cps, fully franked).

The ex-dividend date for the interim dividend will be 2 March 2026 with a Record Date of 3 March 2026. The payment date will be 25 March 2026. The Dividend Reinvestment Plan will apply to this dividend and a 2.5% discount will apply to the allocation price. Dividend Reinvestment Plan elections must be completed by 5PM (AEST) on 4 March 2026 for the interim dividend.

Further Information

Please refer to GR Engineering's HY26 Reviewed Financial Report for further information on the Company's operational and financial performance.

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