

ASX RELEASE – IVE GROUP LIMITED (ASX:IGL)

26 August 2025

Financial results for the Year Ending 30 June 2025

IVE Group Limited is pleased to announce its financial results for the year ended 30 June 2025 (FY25).

IFRS NPAT was \$46.7m, up 69.2% from \$27.6m pcpc.

Excluding non-operating items, the Group's underlying result was consistent with guidance with key profit metrics up significantly.

Key underlying¹ financial performance indicators for the year include:

- Revenue \$954.8m, down 1.6% from \$969.9m pcpc
- Material gross profit margin, 49.3% up from 46.7% pcpc
- EBITDA \$136.7m, up 7.0% from \$127.8m pcpc
- NPAT \$52.1m, up 21.1% from \$43.0m pcpc
- EPS (NPAT) 33.7¢ps, up 20.3% from 28.0¢ps pcpc
- EPS (NPATA³) 36.1¢ps, up 19.4% from 30.2¢ps pcpc
- Operating cash conversion to EBITDA normalised to 101.9% from 114.0% pcpc
- Net debt \$114.4m, down from \$131.0m at 30 June 2024, reflecting continued strong cash flow
- Stable fully franked final dividend of 8.5¢ps (FY25 dividend of 18.0¢ps, stable on pcpc)

Commenting on IVE Group's FY25 performance, IVE Group's Managing Director, Matt Aitken said:

"Given the somewhat muted economic landscape including lingering inflation and the uncertainty that surrounded the federal election, I am pleased with the FY25 result which comfortably exceeded the targets set at the beginning of FY25. The result was underpinned by a further strong uplift in operating margins reflecting strict cost control coupled with the full emergence of Ovato and JacPak cost synergies. Continued strong cash conversion sees the Group well placed to deliver continued growth over the medium term with the balance sheet offering significant capacity for both organic and inorganic growth initiatives."

¹ The underlying results are on a non-IFRS basis, exclude various non-operating items (as reconciled in the Appendix 4E and the Investor Presentation) and are not audited or reviewed.

² PCP – prior corresponding period representing the 12-month period ending 30 June 2024.

³ NPATA – NPAT excluding amortisation of acquired customer contracts.

FY26 outlook and guidance

The Group's FY26 underlying NPAT guidance range is \$50m-\$54m which:

- *Includes* a ~\$2.5m adverse after-tax non-cash AASB 16 timing difference due to the assumption of significant new long-term property leases (Dandenong and Kemps Creek) that will reverse over the life of the leases (nil pre-AASB 16 impact in FY26);
- *Excludes* expected Lasoo operating loss of ~\$4m post-tax (significant improvement expected in FY27); and
- *Excludes* abnormal costs of around \$10m post-tax primarily associated with the Dandenong and Kemps Creek relocations including duplication of rent until expiry of old leases.

Capital expenditure is expected to be ~\$42m (net of disposal proceeds) in FY26 reflecting the remaining ~\$11.5m packaging capacity build-out (including planned FY25 spend of ~\$7m moved to FY26) as well as ~\$18m relating to the Dandenong and Kemps Creek fit outs.

Capital expenditure is expected to revert to \$15m-\$20m per annum from FY27 onwards, excluding one-off growth initiatives.

The Group's annual dividend is expected to remain steady at 18.0 cents per share.

Diversification (typically through acquisition) remains a core element of IVE's growth strategy. Our strong balance sheet supports further acquisition capacity, with the Group actively looking for strategically attractive and accretive acquisitions, particularly in 3PL, merchandise and apparel as well as creative and content.

Results briefing

Investors and analysts are invited to join a Zoom briefing hosted by Matt Aitken (Managing Director) and Darren Dunkley (CFO) at 11:00AM Australian Eastern Time today.

Participants must pre-register for the briefing at least 30 minutes before the scheduled start. To receive a unique and necessary access code, please follow the link [here](#).

The financial accounts and presentation slides are available on IVE Group's [website](#).

Matt Aitken
Managing Director

This announcement has been approved for release by the IVE Group Board.

Contact:
Tony Jackson
Investor Relations
+ 612 9089 8548
+ 61 410 499 043
investors@ivegroup.com.au