MOVE LOGISTICS GROUP LIMITED
FY26 RESULTS

Paul Millward, Chief Executive Officer
Lee Banks, Chief Financial Officer

25 August 2026

Agenda

- FY26 at a glance
- New Horizons roadmap
- Business performance
- Financial results
- Outlook
- Q&A

Delivered on financial target: Positive full year normalised earnings

Positive free cashflow, return to profit after tax

Improved performance from all businesses, three of four divisions delivering profit, Warehousing remains sub-par

Reset phase complete → Step Up underway

FY26 Overview

Return to profit as Reset Phase completed and Step-Up underway

Revenue **$290.6m +1.5%** FY25: $286.3m	**Normalised EBT[1]** **$1.6m +$11.6m** FY25: $(10.0)m	**NPAT[4]** **$0.3m +$15.9m** FY25: $(15.6)m
Free Cashflow **$6.3m +194%** FY25: $2.1m	**EBT** **$1.5m +$15.7m** FY25: $(14.2)m	**Net Debt** **$10.4m** Improved by 38% FY25: $16.7m
Gross Margin $[2] **$85.5m +2.5%** FY25: $83.5m	**Gross Margin %[2]** **29.4% +0.2pp** FY25: 29.2%	**ROIC[3]** **10.6%** FY25: (11.6)%

1. *Normalised EBT(NEBT) excludes non-trading adjustments.*
2. *Adjusted Gross Margin excluding asset sales*
3. *Excluding leases*
4. *Attributable to owners*

- *PP: Percentage Points*
- *Due to rounding, numbers presented throughout this presentation may not add up precisely to the financial statements*
- *See Appendix for glossary and non-GAAP reconciliation*

STRATEGY &
BUSINESS PERFORMANCE

New Horizons 4-year Roadmap: FY25 to FY28

RE-SET FY25 - FY26 COMPLETED	STEP UP FY26 – FY27	STAND OUT FY28
A strong foundational platform	**Customer value and operational excellence; smart business growth**	**Preferred logistics provider; scaling up; a market leader**
Completed the Accelerate transformation programme ✓ Customer focused team and offering ✓ Rightsized cost base ✓ Network optimisation ✓ Relentless focus on cashflow and revenue ✓ Improved balance sheet strength ✓ Winning with customers, existing and new	• Win with customers, existing and new • Strategic partnerships • Increase customer sector diversity • Customer service excellence • High performing network • Operational & commercial excellence • Leverage digital & data • Robust financial performance • Strengthen culture, talent and capability	• Enduring customer partnerships • Strong competitive position • Market reputation & brand strength • Accelerate market share • Material revenue and earnings growth • Maximise new opportunities

FOUNDATIONS	Passionate & Capable People	Valuable Customer Partnerships	Operational Excellence	Strong Financial Performance

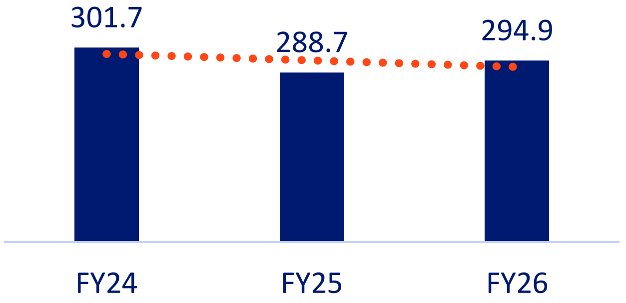
Reset phase completed

Meaningful improvement since June 2024

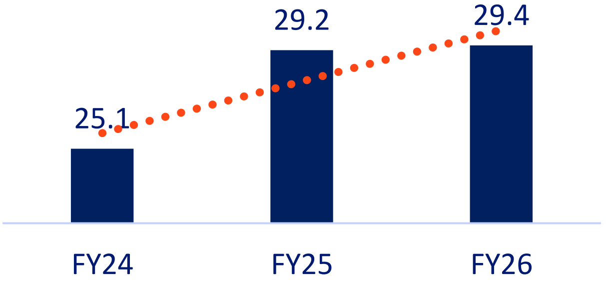
Outcomes

- ✓ Significantly improved financial position
- ✓ Right-sized network and team
- ✓ $27m cost-focused transformation completed
- ✓ Stronger pricing discipline
- ✓ Improved gross margins
- ✓ Improved earnings conversion
- ✓ Turnaround of Freight business
- χ Warehousing under-performing, priority focus on turnaround
- ✓ Increased team capability
- ✓ Improved customer service
- ✓ Competitively positioned

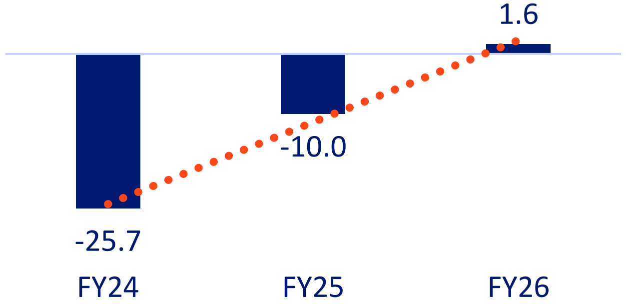
Total Income



Gross Margin %

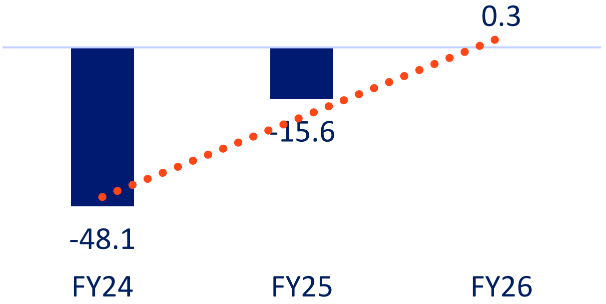


Normalised Earnings Before Tax (NEBT)



Net Proft After Tax

Attributable to owners



FY26 Operating backdrop

Uneven market recovery impacting on customer demand

Economic environment

- Economy moved from recession to early stage recovery but improvement remained modest and uneven across sectors
- Positive trends in 1H translated to increasing customer demand, continuing into Q3
- Middle East conflict and cost inflation in Q4 interrupted momentum and increased costs
- Relatively soft demand for FMCG-related freight and warehousing
- Export remained strong, particularly agricultural products
- Construction continued to underperform
- Infrastructure projects delayed but solid pipeline remains

Indicator	YOY Trend
Cost inflation	
Customer demand	
FMCG	
Infrastructure	
Manufacturing	
Export	
Construction	

/ Business Divisions – Summary

Division	Revenue	YOY	NEBT	YOY
Freight & Fuel	$198.6m	↑ 5.2 %	$3.2m	↑$4.9m
Warehousing	$41.3m	↓23.0%	$(5.1)m	↑$0.7m
Specialist	$19.9m	↑9.4%	$3.0m	↑$0.6m
International	$30.7m	↑19.8%	$4.4m	↑$4.0m

NEBT – normalised earnings before tax
Due to rounding, numbers may not add up precisely to the financial statements

Freight & Fuel

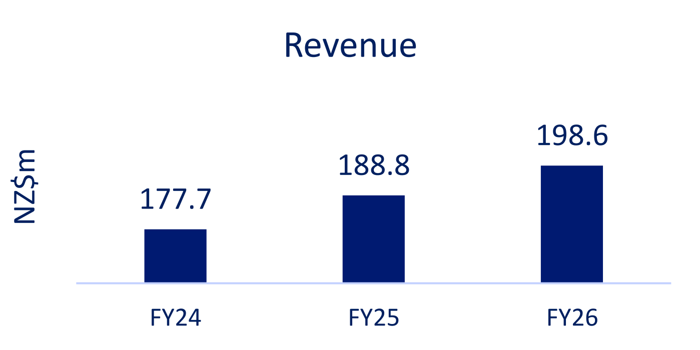
Successful Freight turnaround delivering revenue and earnings momentum – three years of earnings growth

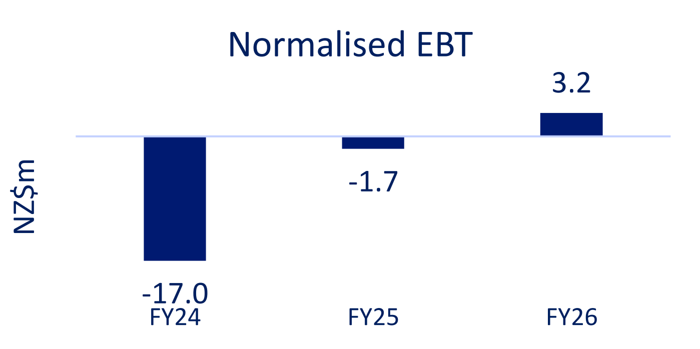
Freight

- Focus on retention and winning new business driving momentum
- Revenue and earnings continue to grow - H2 increase despite market headwinds
- Gross margin relatively stable with higher cost inflation putting pressure on margins
- Better use of data driving business insights and decisions, significant opportunity still remains

Fuel service continues to perform well, with strong foundational customer partnership

Revenue: $198.6m
Normalised EBT: $3.2m



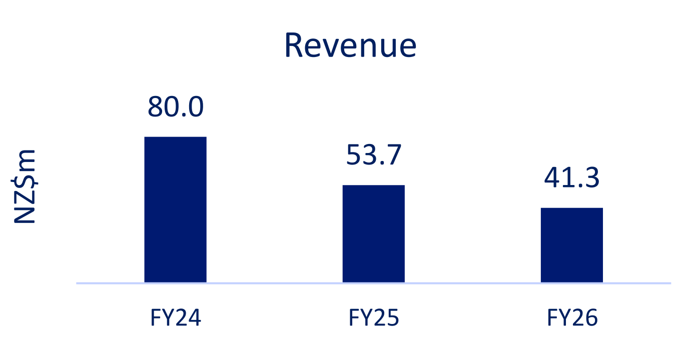


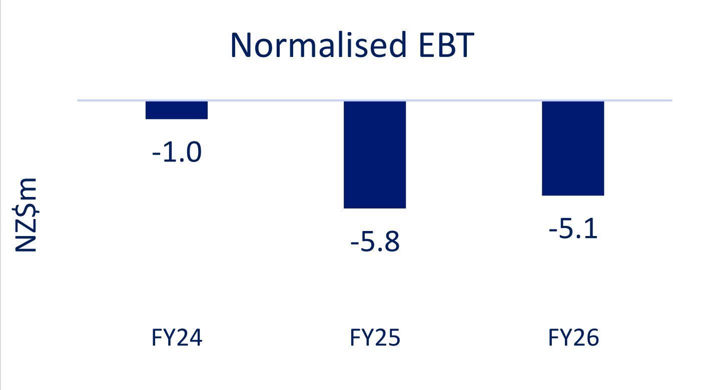
Warehousing

Revenue: $41.3m
Normalised EBT: $(5.1)m

Sector and business remains challenging; performance below par; turnaround plan underway with significant structural cost-out achieved

- Performance remains well below expectations
- Sector challenges continue with excess capacity and weak customer demand – competitor pricing at unsustainable levels
- Earnings improvement despite revenue contraction
- Footprint being managed, pressure on cost base from some legacy leases, particularly in Auckland and Christchurch
- Excellent operational focus with improved team productivity
- Broadened capability in some facilities to target specific sectors
- Priority focus on winning in market to rebuild revenue





Warehousing turnaround

Clear plan and priorities in place

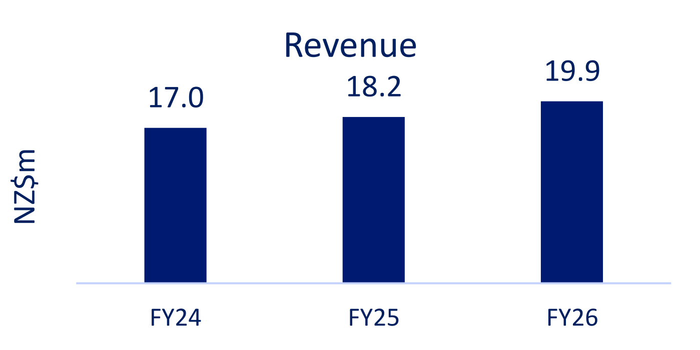
Focus	Current	FY27 Action
Sales and customer experience	Insufficient scale	• Win customers in targeted sectors and locations • Strengthen customer experience – people, technology (new portal), DIFOT
Customer mix	Concentrated	• Improve sector diversity
Footprint	Being managed	• Increase utilisation
Earnings	Loss making	• Improve site productivity • Pricing and revenue management • Control operating costs • Deliver significant earnings improvement

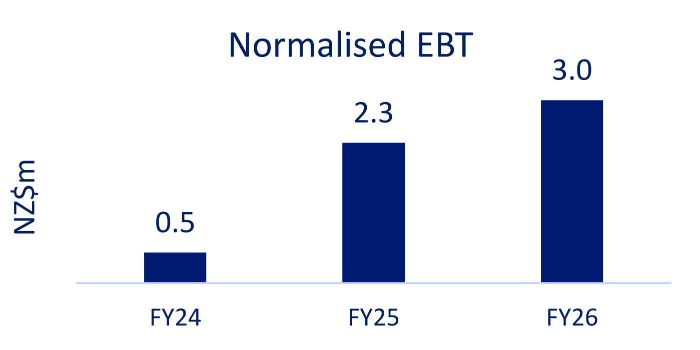
/ Specialist

Strongest FY result in three years

- Multiple new projects commenced in 2H26
- Continuing demand for expert services in a tighter market
- Considered experts in energy generation sector
- Increasing work undertaken on projects in the Pacific Islands with further potential
- Credible and highly regarded team, preferred provider for many specialised and heavy haulage projects
- Operations branch move planned for late 2026, providing improved facilities

Revenue: $19.9m
Normalised EBT: $3.0m





International

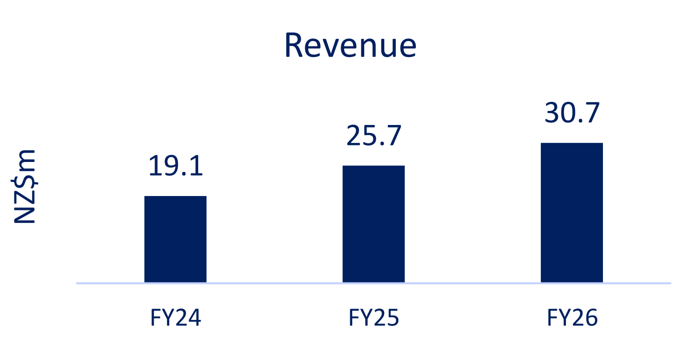
Three consecutive years of improvement, Oceans in profit

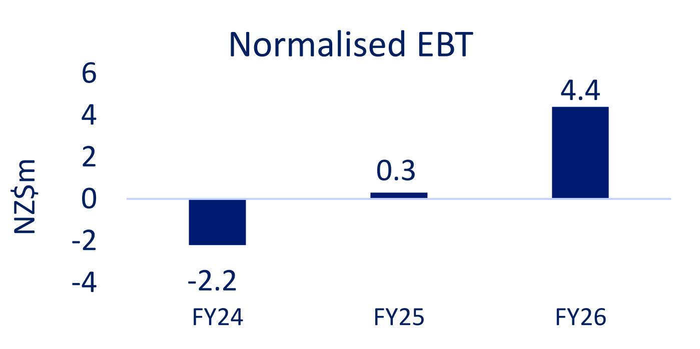
Oceans

- Trans-Tasman shipping demand continues to grow
- Filling excess capacity with coastal shipping where opportunity arises
- New cornerstone customer onboarded in late 2Q26 (also utilising freight and storage services)
- Strong profit uplift YOY

Freight forwarding and other International services

- Slightly up year on year





FY25 includes $1.1m costs related to exit of Atlas Wind vessel

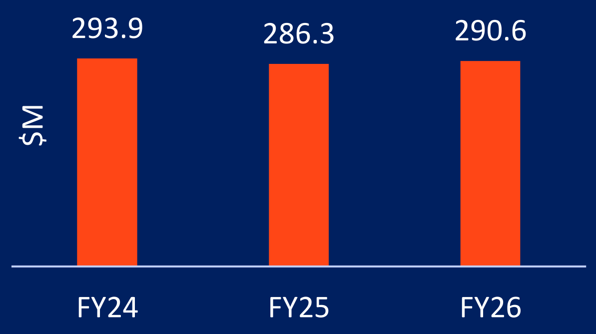
FINANCIAL RESULTS

FY26 Group Summary

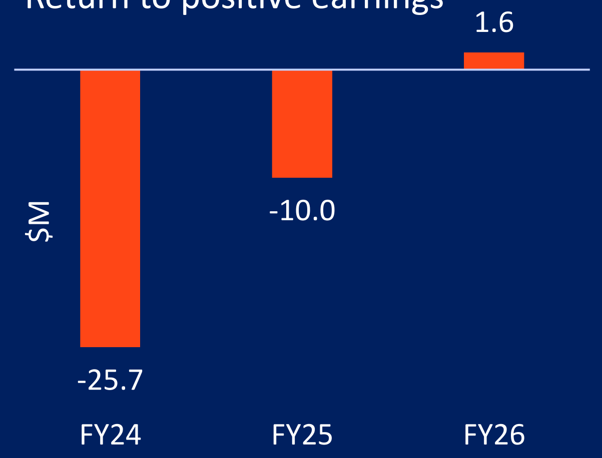
$Millions	FY26	FY25	Var	
Revenue	290.6	286.3	4.3	↑
Normalised EBITDA[1]	47.7	42.1	5.6	↑
Normalised EBT[1]	1.6	(10.0)	11.6	↑
NPAT[2]	0.3	(15.6)	15.9	↑
EPS[3] (cps)	0.25	(12.21)	12.46	↑
Operating cashflow	32.6	25.3	7.3	↑
Free cashflow	6.3	2.1	4.2	↑
Net Debt	10.4	16.7	(6.3)	↑
ROIC (excl leases)	10.6%	(11.6)%	n/a	↑

1. *Normalised EBITDA and normalised EBT exclude non-trading adjustments. See Appendix slide for more detail*
2. *Attributable to owners of the company*
3. *Basic EPS is presented. Diluted EPS disclosed in the financial statements*

Revenue
+1.5% YOY



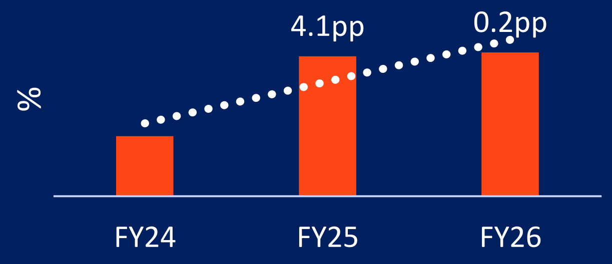
Normalised Earnings Before Tax (NEBT)[1]
Return to positive earnings



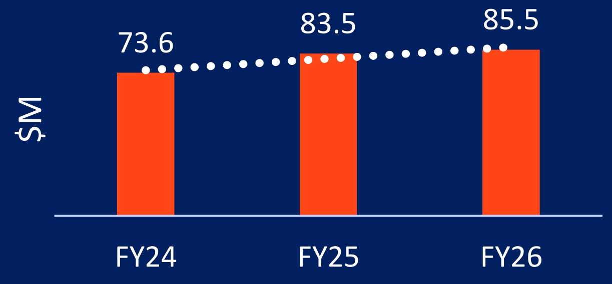
Gross Margin

- Gross margin dollars and percentage the highest in three years
- Continued gross margin expansion in 1H, under pressure from cost inflation in 2H26
- Reset phase has created stronger operating leverage for when demand recovers – limited incremental overhead required to scale

Gross Margin %
+0.2pp YOY

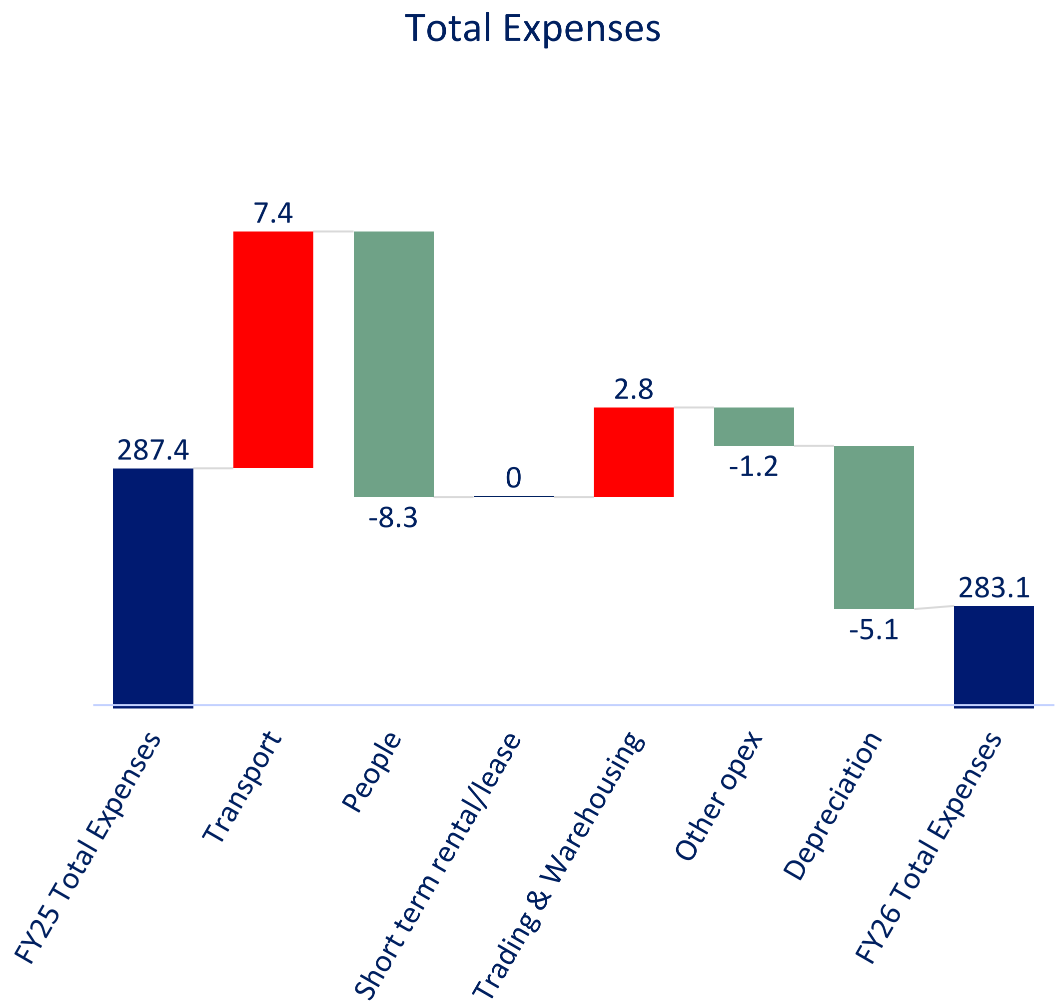


Gross Margin $
+2.5% YOY



(excluding gains on asset sales)

/ Structural cost out now embedded

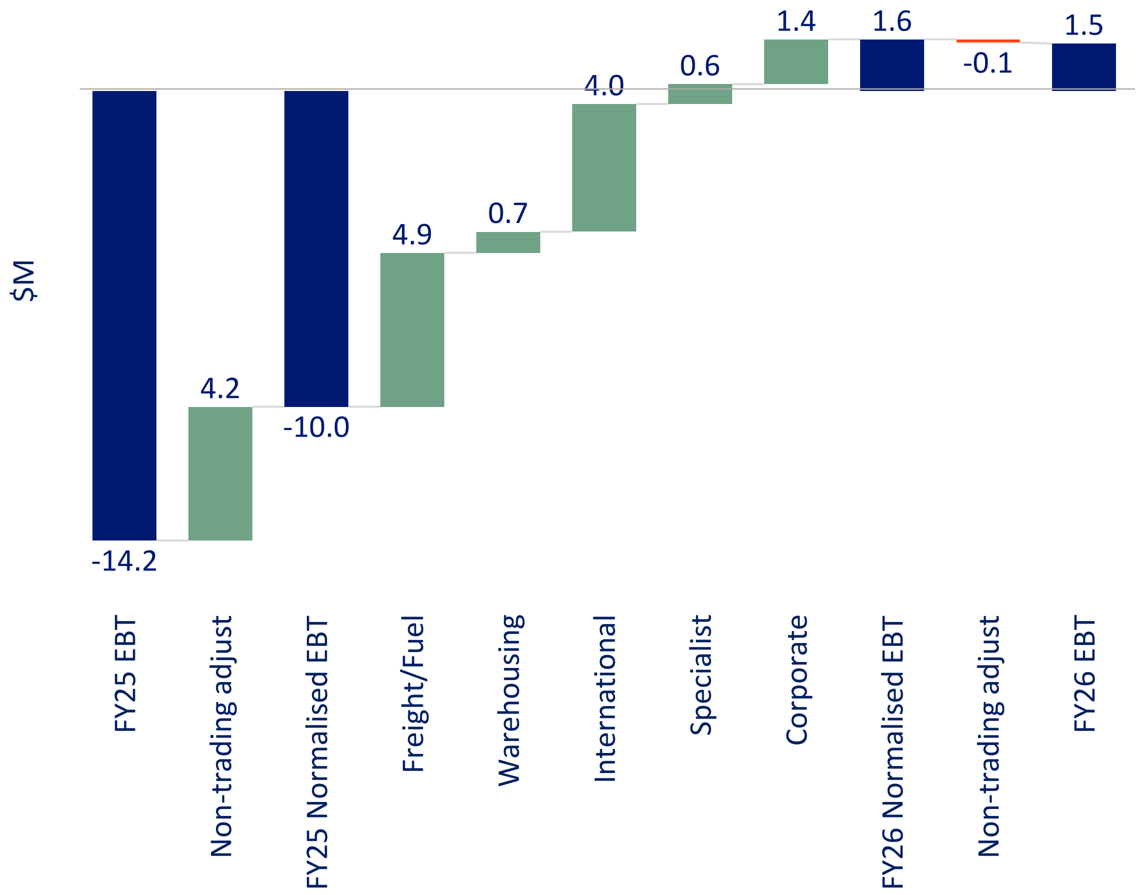


Total expenses broadly in line YOY despite inflationary pressure

- Structural cost savings now embedded
- Continued focus on efficiency, productivity and utilisation
- Transport costs increased YOY reflecting transition to owner-driver model and fuel costs
- Lower depreciation due to asset sales and site exits
- Large proportion of property lease costs are fixed
- Trading costs are primarily the shipping operating costs

Normalised EBT $1.6m

Return to profit



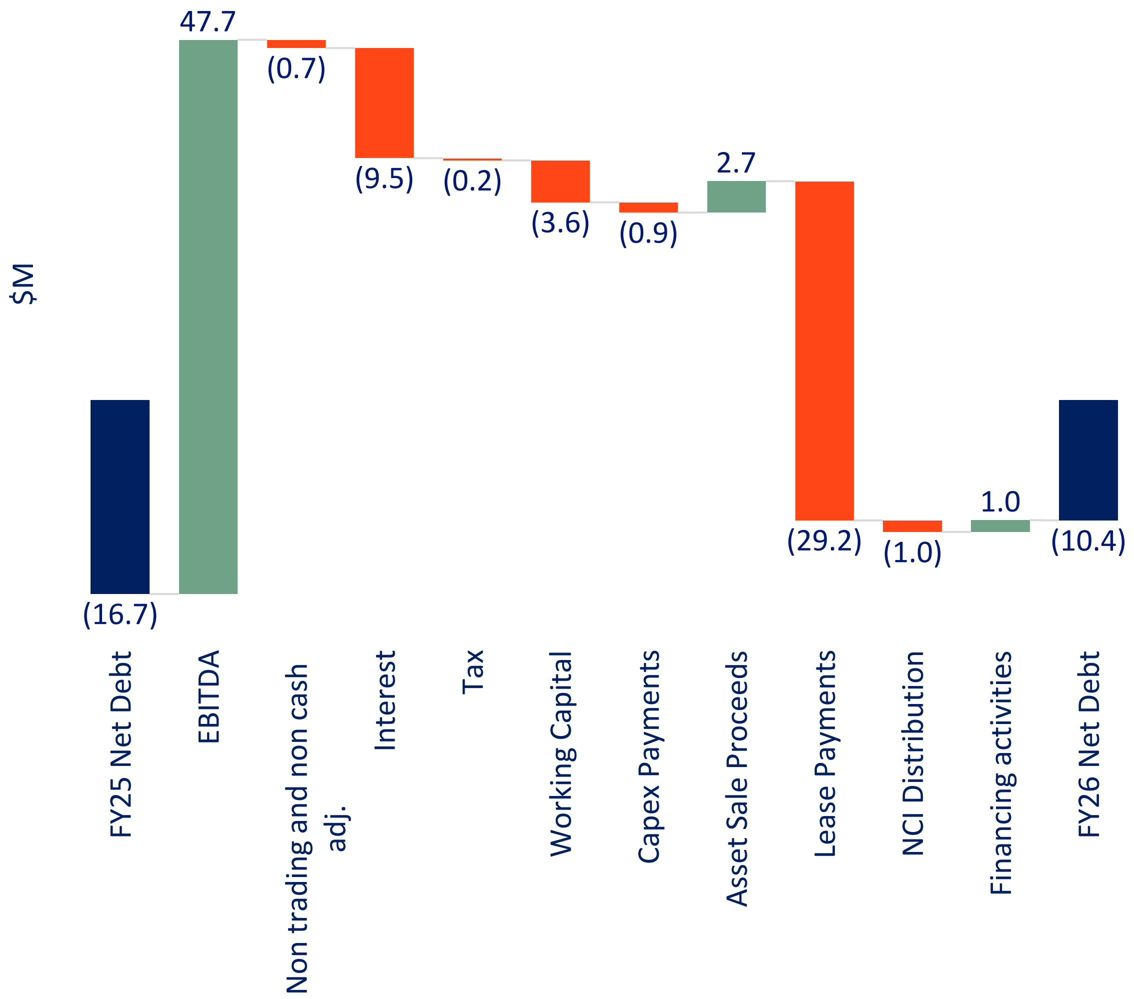
Normalised EBT excludes non-controlling interest and non-trading adjustments which were -0.1m in FY26.

- Returned to profit in FY26
- NEBT $1.6m: improved by $27.2m in two years since FY24

Key drivers of NEBT improvement

- All businesses delivered improved performance: Three of four divisions delivered profit, Warehousing remains the largest earnings headwind
- Reduction in corporate costs
- Reduced cost of capital with further improvements to materialise in FY27

/ Operating cashflow and net debt



Operating cashflow up $7.3m YOY

- Reduction in net debt (down $6.3m YOY)
- Disposal of surplus assets supporting net debt reduction
- Improvement in free cashflow up $4.2m YOY to $6.3m
- Continued focus on cost management across the business
- Disciplined approach to working capital

Balance Sheet Summary

- Strengthened balance sheet
- Committed new $22m invoice finance facility with BNZ to commence in 2026 – will deliver finance cost savings from 2H27
- ANZ facility extended through to August 2027
- Increase in trade receivables and payables reflect increased revenue and fuel costs
- Significant improvement in leverage driven by focus on debt reduction and improved earnings
- Unrecognised deferred tax asset of $15.6m
- ROIC increased to 10.6%, up from (11.6)% in FY25

$m	FY26	FY25
Trade and other receivables	42.2	34.7
Trade and other payables	(30.0)	(25.0)
Working Capital excl current lease liabilities	**4.4**	**1.6**
Total Available Facility	21.1	24.6
Borrowings	(17.8)	(23.2)
Available Facility/Undrawn	**3.3**	**1.4**
Cash and cash equivalents	7.4	6.5
Net Cash/(Debt)	**(10.4)**	**(16.7)**
Leverage: Net Debt/EBITDA excl leases	**1.02x**	**(7.9)x**

LOOKING FORWARD

FY27 Outlook

Market recovery expected but pace and timing remain uncertain

Positioned to capitalise on market recovery when it occurs

Clear plan in place

- Win in market – grow scale profitably
- Accelerate Warehouse turnaround
- Strengthen core Freight business
- Margin expansion through operational and commercial excellence
- Increase positive normalised earnings
- Positive cashflow
- Balance sheet strengthening

DISCUSSION

APPENDICES

SOUND BUSINESS FUNDAMENTALS

One of the largest providers in the NZ market

Multi-modal, end to end supply chain solutions

Customer focused, culture of service excellence

Experienced and passionate team

Competitive, value for money, reliable and resilient provider

Strong long term market dynamics and growth drivers

Clear four year roadmap in place

Significant opportunity to build share of multi-billion dollar market

Financial Measures

MOVE Logistics Group uses several non-GAAP measures when discussing financial performance including EBITDA, Normalised EBITDA and normalised EBT. The company believes these provide a better reflection of the company's underlying performance. These measures may not be comparable to similar financial information provided by other entities.

Glossary:

- EBITDA: Earnings before interest, tax, depreciation and amortisation
- Normalised EBITDA: EBITDA before non-trading costs
- Normalised EBT (NEBT): Earnings before tax and non-trading adjustments
- Free Cashflow: Net Operating Cashflow - Capital Expenditure – Lease payments + Asset Sale and Insurance Proceeds
- Gross Margin: Revenue less direct operating costs
- Gross Margin %: Gross margin/revenue
- Net debt: interest bearing liabilities less cash and cash equivalents (excludes IFRS-16 Liabilities)
- Return on Invested Capital (ROIC): Net Operating Profit After Tax/Average Invested Capital

$Millions	FY26	FY25
Net profit/(loss) before income tax (GAAP measure)	**1.5**	**(14.2)**
Add back:		
Restructuring and settlement costs	-	3.3
Asset impairment	0.1	0.9
Normalised EBT (excluding non-trading items, non-GAAP measure)	**1.6**	**(10.0)**
Finance costs (net)	9.5	11.3
Depreciation & Amortisation	36.6	40.8
Normalised EBITDA (excluding non-trading items, non-GAAP measure)	**47.7**	**42.1**

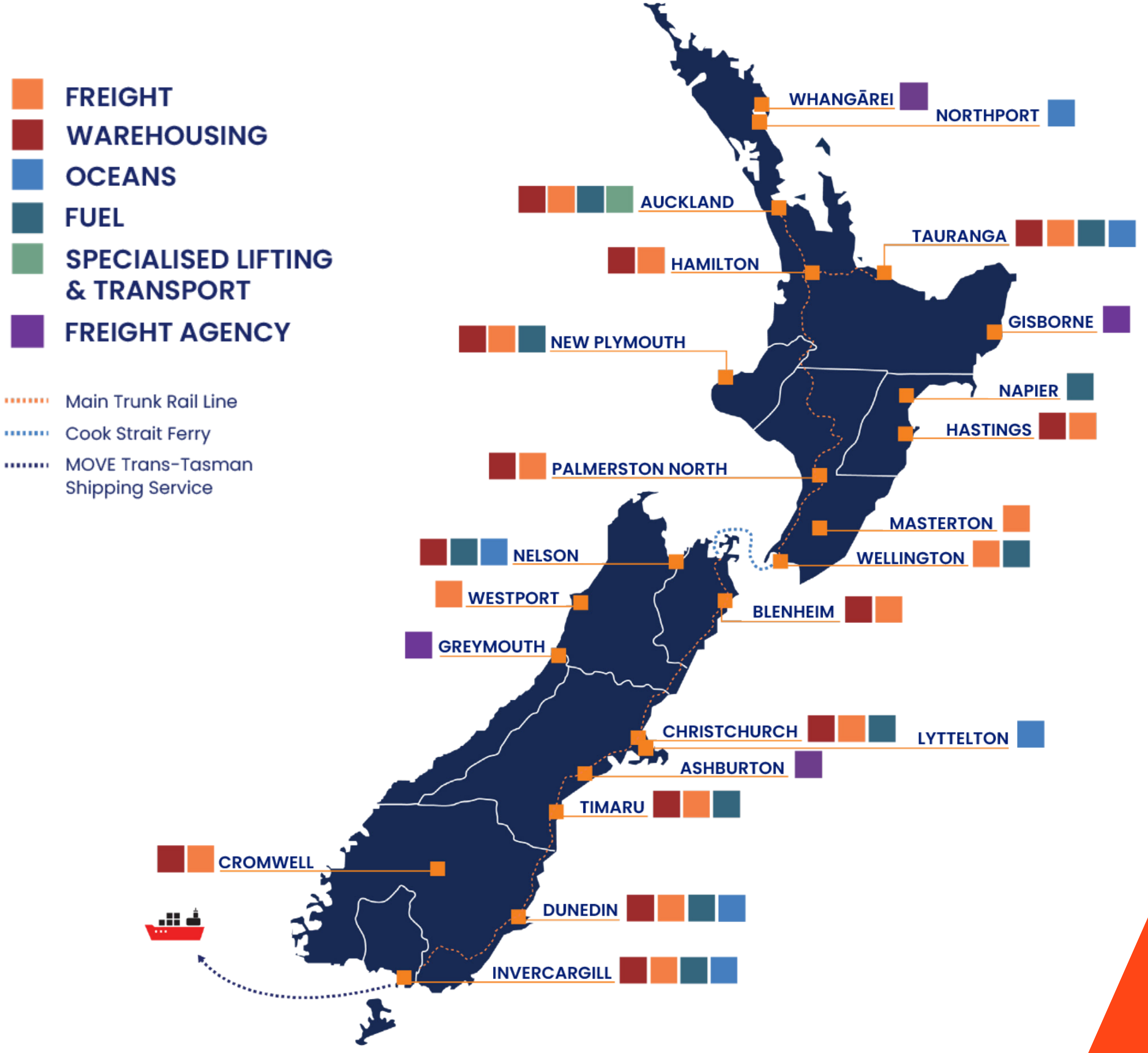
Our vision:

To be the preferred freight and logistics company in Aotearoa New Zealand

Our mission:

To keep our customers moving

MOVE is one of the largest domestic freight, warehousing and logistics solutions providers in New Zealand



Our Goals

A STRONG TEAM THAT DELIVERS

DELIGHT OUR CUSTOMERS

EFFECTIVE USE OF ASSETS

FINANCIAL STRENGTH AND VALUE CREATION

MOVE makes logistics easy for customers

3PL PROVIDER			MARKET LEADER IN SPECIALISED SERVICES	
FREIGHT	**WAREHOUSING**	**INTERNATIONAL**	**FUEL**	**SPECIALIST**
One of the largest domestic freight providers in New Zealand. Our services include general freight, primary produce, project cargo and full truck loads.	Contracted solutions for customer including Warehousing and supply chain capability. Our warehouses are central to main routes and easy for port access.	Global logistics specialists, providing international freight forwarding and shipping agency services. Our trans-Tasman shipping service adds another valued service to our offer.	Our specialist road tanker division is one of the largest operators in the New Zealand fuel delivery market.	We move oversized and large items that require specialist haulage. From heavy haulage, and machinery transports to oversized freight movements.

OUR MISSION: To keep our customers moving

Our leadership team has broad and deep experience

Paul Millward
CEO

Lee Banks
CFO

Steph Rigter
GM People & Culture

Ricky Clark
GM Freight

Nick Ward
GM Technology

Hayden Garing
GM Fuel Operations

Hayley Hamilton
Interim GM Warehousing

Marc Blackburn
GM Sales

Mike Brough
GM Oceans &
International

Warwick Bell
GM Specialist Lifting

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