It's different® here.

ARA

Annual Report 2026

2001 — 25 YEARS — 2026

ESSENTIAL PRODUCTS AND SERVICES
FOR FACILITIES AND INFRASTRUCTURE

'Ngadjung'
Digital Media
Jordan Ardler
2022

Acknowledgement of Country

The ARA Group acknowledges the connection of First Nations people with the land and communities within the areas that we work. We pay our respects to Elders past and present.

We seek to maintain meaningful partnerships by undertaking the appropriate engagement practices within our business and for our communities.

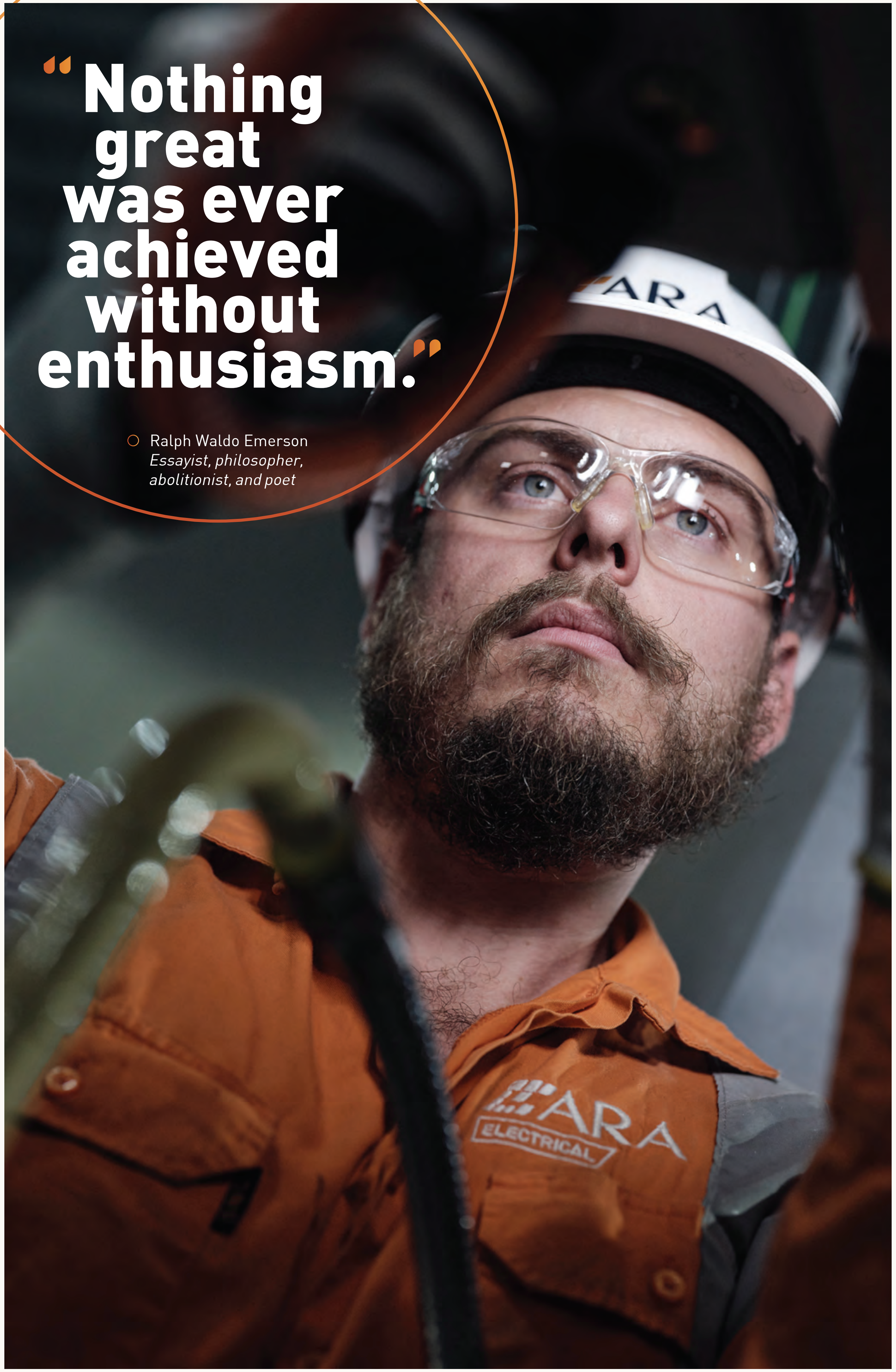
ARA

It's different® here.

Contents

CERTIFIED 100% HUMAN CONTENT • GENAI FREE •

ARA Group Limited
ABN 47 074 886 561
NZBN 9429042442738



"Nothing great was ever achieved without enthusiasm."

Ralph Waldo Emerson
Essayist, philosopher, abolitionist, and poet

Letter from the

Co-Founder and Chief Executive Officer.

When we began the ARA journey 25 years ago, I did not consider ARA would ultimately be a company that did more than $1.6 billion of business or achieve an EBITDA of more than $110 million. Yet, we accomplished these significant milestones in the past financial year. We have a strong organisation structure with four operating Divisions and long serving talented senior managers of those Divisions.

We have achieved these results by hard work, focusing on the work at hand, resilience, transparency and humility. Our businesses are products and services that are in demand. Even in times of economic disruption, ARA has maintained its business. The two most challenging times in the ARA journey were the financial upheaval in 2009 and 2010, and COVID in 2020 to 2023. In both circumstances, the base businesses maintained their revenue and profits.

We have looked back and acknowledged with pride what we have done. Our revenue and EBITDA have respectively grown at compounded rates of 19% and 18% per annum during the past 25 years of ARA's operations. This level of sustained growth is unusual. It has been done through a combination of organic growth and acquisitions. ARA has completed 32 acquisitions in the past two financial years, 14 in 2025 and 18 in the past financial year. In addition to the acquisitions in 2026, ARA has grown 6% organically this year.

"Dream big, work hard, and never give up."

Ellen Ochoa
Former Astronaut and Engineer

It's different here.®

I coined a phrase in last year's Annual Report – It's different here. We do think we have been unique in many aspects of how we conduct the ARA business.

These are some of the reasons for ARA's sustained success:

- ARA is a decentralised organisation.
- Business unit leaders have the autonomy to manage the business as if it is their business.
- Management share in its success. Approximately 19% of earnings before profit sharing is shared with management and staff.
- ARA is an employee-owned business. Approximately 600 employees own shares in ARA.
- Dividends are paid quarterly and the dividend yield is and has been more than double the average dividend yield of companies listed on the ASX in recent years.
- ARA donates substantial funds to the community, particularly to the arts and literature.
- The ARA Endowment Fund has a principal balance of approximately $5 million and the earnings from the Fund are donated to registered Australian charities.
- ARA works very hard to do our part toward reconciliation with Indigenous and Torres Strait Island Australians.
    - We have an Innovative Reconciliation Action Plan.
    - The ARA Wiimali program recruits, mentors and acknowledges ARA Indigenous employees.
    - ARA is the naming sponsor of the Sydney Swans First Nations Academy.
    - ARA provides scholarships to Indigenous students at the University of Sydney and the National Institute of Dramatic Arts.

Accomplishments and disappointments

Financial year 2026 has been a year of many accomplishments and a few disappointments.

The accomplishments:

- 2026 is the eleventh year in a row of record earnings.
- We completed our 25th year of ARA business operations.
- We had a record year of revenue of $1.6 billion, an increase of 34% from the prior year.
- Revenue has now increased at a compounded rate of 19% per annum for a 25 year period.
- EBITDA has now increased at a compounded rate of 18% per annum for a 25 year period.
- We completed a record 18 acquisitions in the financial year.
- We paid a record $36 million of fully franked dividends in the financial year and an additional $4 million was reinvested through the Group's dividend reinvestment plan.
- A total of $211 million in fully franked dividends have been paid in the past ten years.
- ARA Fire is now considered the largest fire protection business in Australia.
- Record sales and earnings in the Electrical, Fire & Security and Building Divisions were achieved.

The disappointments:

Several matters were managed during the financial year in the Products Division:

- Downsized a factory in Melbourne and absorbed the cost.
- Completed a few loss-making contracts from the Melbourne factory.
- Suffered delays in several contracts in one business that resulted in considerable operating losses during the financial year.
- A supplier delivered defective raw material, and several hundred fire doors on four projects were replaced at our cost. The expense is included in the results in this financial year. We are pursuing reimbursement from the supplier. This was a distraction and cost approximately $2 million.

Situations managed during the financial year in the Building Division:

- Underperforming results in two businesses in the Building Division resulted in cost reduction restructuring during the financial year.

"Disappointment and adversity can be catalysts for greatness."

Cathy Freeman
Australian former sprinter

Operating results

The increase in revenue and EBITDA in 2026 is as follows:

Revenue grew 34% from $1.204 billion to $1.617 billion. EBITDA (before the application of the lease accounting standard) grew 18% from $93.4 million to $110.0 million.

2026 represented the eleventh year in a row of record EBITDA results. The prospects are strong for ongoing growth as the backlog of confirmed orders on 30 June 2026 was a record $947 million, up from $688 million one year ago. Organic revenue growth in 2026 was 6%, whilst the growth from acquisitions was 28%.

There are a few reasons for the disproportional growth between revenue and EBITDA. The disappointments in our Products Division, combined to reduce earnings from the prior year in the Products Division by $16.5 million. The underperformance of two businesses in the Building Division reduced earnings during the financial year but were offset by increases in several Building Division businesses. These items were the principal reasons the increase in earnings did not keep pace with the increase in revenue.

Cash flow for the Group in 2026 was strong and consistent with the prior year. Operating cash flow before interest and tax payments was $98.2 million ($97.4 million in 2025) and 89% of EBITDA (104% in 2025). Free cash flow in 2026 was $61.1 million ($67.8 million in 2025).

The leverage ratio (debt less cash divided by the trailing twelve months EBITDA adjusted for a full year of acquired companies) at 30 June 2026 was 1.88 (1.75 at 30 June 2025). The leverage ratio bank covenant for the Group is 2.50. The fixed charge coverage ratio at 30 June 2026 was 2.79 (2.89 at 30 June 2025). The fixed charge coverage bank covenant for the Group is 1.75. There remains significant head room with the bank covenants.

Total bank debt increased to $293 million, an increase of $49 million from 30 June 2025. Net debt (debt less cash on hand) increased to $218 million, an increase of $34 million from 30 June 2025. Total cash spent on acquisitions, including the repayment of acquired debt, was $60 million. Operating cash of $26 million was used for acquisitions as the net debt increased by $34 million. Total net debt as a percentage of total capital at 30 June 2026 decreased to 36% (40% at 30 June 2025).

Shareholders' equity increased by $100 million during the 2026 financial year. The increase resulted from profits for the year less dividends declared, plus 26 million shares issued at an average price of $3.94 per share during the financial year.

During the financial year, the Group split its shares two for one. Earnings per share for the current year were $.35 per share ($.42 per share for financial year 2025). The decrease in earnings per share was principally due to the increase in non-cash amortisation of customer contracts acquired during the past several financial years and shares issued for acquisitions during the financial year.

Fully franked dividends declared during the financial year totalled $.34 per share ($.315 per share in financial year 2025). This represents a dividend yield of 8.6% on the average share price of shares issued during the financial year.

There are $69 million of unused franking credits at 30 June 2026 ($57 million at 30 June 2025).

Quality of earnings

There were several one-off items that were included in the results of the Group during this past financial year. They net to a loss of $0.1 million. Given the magnitude of our EBITDA of $110 million, this is a very small amount. The quality of the Group's earnings was excellent in financial year 2026.

Description of item	Where recorded	Amount in millions – Gain/(Loss)
Contingent consideration for acquisitions not paid	Other income	$7.3
Net assets purchased in excess of purchase price	Other income	$1.2
Downsizing of Melbourne factory and related contract losses	Cost of sales	($6.7)
Cost of replacing doors with poor quality raw material supplied	Other expense	($1.9)
Net unusual items included in current year results		**($0.1)**

Acquisitions

We completed 18 acquisitions during the 2026 financial year for cash consideration of $58 million (excluding cash acquired) and $16 million of cash used to repay acquired debt. 19.8 million ARA Group shares were issued at an average price of $3.94 for share consideration of $78 million. The total amount invested in acquisitions during the financial year was $152 million.

The following is a summary of the businesses, services and products acquired during the past financial year:

- CNC milling & turning of high precision components in NSW
- Industrial electrical contractor in southern QLD
- Commercial electrical contractor in southern QLD
- Distributor of fire protection products in southern QLD
- Electrical engineering solution provider in central NSW
- Specialised floor preparation contractor in Sydney
- Installer of commercial flooring in Sydney
- Electronic security service provider in Melbourne
- Insurance builder and commercial building contractor in southern QLD
- Purchased three buildings previously leased by ARA companies
- Powder coating specialist in Auckland
- Distributor of electronic security products in Auckland
- Installer of commercial flooring in Melbourne
- Marine mechanical service provider in Perth
- Building automation installer and service provider throughout Australia
- Locksmith service provider in Canberra
- Fire protection installer and service provider in Western Australia and Victoria
- Manufacturer, installer and service provider of rapid roller doors in New Zealand

Strategy going forward

More than 120 acquisitions have been completed during the past 25 years of ARA operations. These acquisitions coupled with organic growth has resulted in the Group growing at a compounded rate of 19% per annum. Over this period of time, this growth is an extraordinary achievement.

The Board of Directors and the Senior Management Team have agreed it is now time to focus on the organisation we have today. Unless an exceptional opportunity arises, we will curtail our acquisitions. We will focus, instead, on improvements on service delivery, and margin improvement. We will use our exceptional cash flow to reduce debt and continue to pay quarterly dividends that far exceed the average dividend yield of ASX listed companies.

This is an exciting time in the evolution of the ARA Group. We have built a Group of companies that has terrific products, delivers excellent service and has great skills in our various businesses. Over the next several years, we will work hard to make us an even better company.

Thank you to the ARA team

I want to thank the ARA Senior Management team. All of you are essential to the success of the Group. It is a pleasure to work with you. One of the most significant competitive differentiators of the ARA Group is the consistency of the composition of the ARA Senior Management team. We are all shareholders and all of us have the interests of all the ARA shareholders in mind as we go about our business. Thank you for another great year of working together.

Thank you to the Board of Directors of ARA. Your guidance throughout the financial year was important to the success of the Group. It is a collaborative effort of the Board and the Senior Management team that steers the ARA Group. Thank you from myself and the rest of the ARA Management team for all that the Board of Directors did to assist us during the past financial year.

Finally, and most importantly, thank you to all the ARA workforces. Your dedication to your job and the work you do for our customers is what sustains the ARA Group. You are truly valued, and ARA would not be in the strong position we find ourselves without all of you. Thank you from the bottom of my heart.

We remain committed to the ARA tag line:

Here for you. Here for good.®

Edward Federman

Edward Federman

Executive Chair and Chief Executive Officer
ARA Group Limited

25 years of

Sales and profitability

In the financial year 2026, revenue increased $412.9 million to $1.6 billion from $1.2 billion in financial year 2025. This is an increase of 34%.

The increase in revenue in 2026 was driven by significant increases at the Electrical, Fire & Security and Building Divisions. There was a modest increase at the Products Division.

The backlog of the Group grew to a record $947 million at 30 June 2026, an increase of $259 million, or 38%. The increase in backlog is primarily due to increases at the Fire & Security and Building Divisions. The increase in backlog indicates there is still significant work ahead for the Group.

During the past 25 years of ARA Group operations, revenue has grown at a compounded rate of 19%.

Annual revenue

Year	Annual revenue
2002	$ 28 082 552
2003	$ 62 993 640
2004	$ 72 221 956
2005	$ 86 187 419
2006	$ 96 946 955
2007	$ 154 037 926
2008	$ 184 024 816
2009	$ 201 231 951
2010	$ 197 395 799
2011	$ 248 552 009
2012	$ 270 167 354
2013	$ 279 972 944
2014	$ 301 054 233
2015	$ 321 678 529
2016	$ 352 322 332
2017	$ 372 332 384
2018	$ 479 211 231
2019	$ 555 298 215
2020	$ 621 298 088
2021	$ 576 290 514
2022	$ 721 422 469
2023	$ 884 900 078
2024	$ 968 950 667
2025	$ 1 204 341 435
2026	**$ 1 617 208 478**

EBITDA in 2026 was ARA's eleventh successive year of record profits. EBITDA increased from $93 million to $110 million, an increase of $17 million, or 18%. EBITDA as a percentage of revenue declined from 8% in 2025 to 7% in 2026. The decline in EBITDA margin was principally due to the decline in earnings at the Products Division, partially offset by the increase in margin at the Electrical Division. The Fire & Security and Building Divisions' EBITDA margin was consistent with the prior year.

During the past 25 years of ARA Group operations, EBITDA has grown at a compounded rate of 18%.

Note: EBITDA is presented before the impact of the accounting standard AASB 16 Leases.

Annual EBITDA

Year	Annual EBITDA
2002	$ 2 692 817
2003	$ 1 424 211
2004	$ 4 042 872
2005	$ 6 911 968
2006	$ 7 447 844
2007	$ 8 277 627
2008	$ 9 901 948
2009	$ 10 588 948
2010	$ 6 553 299
2011	$ 9 243 426
2012	$ 12 049 342
2013	$ 8 809 653
2014	$ 13 020 857
2015	$ 10 028 501
2016	$ 16 658 919
2017	$ 22 906 838
2018	$ 27 039 897
2019	$ 32 509 376
2020	$ 36 500 298
2021	$ 46 331 955
2022	$ 50 492 544
2023	$ 67 033 326
2024	$ 75 034 707
2025	$ 93 405 640
2026	**$ 110 020 506**

2026 Revenue

$1.6 billion

61% Service

23% Projects

16% Product

ARA ELECTRICAL

Design
- Level 3 ASP design and engineering
- Engineering and automation • Earthing studies and design
- Hazardous area classification and compliance design
- Functional safety engineering
- Process control system design
- Power system analysis

Manufacture
- Custom-built switchboards and tested motor control centres
- Electric motors • Generator overhauls
- Transportable switchrooms
- Complete skid design and fabrication including structural, piping and integrated electrical/ instrumentation systems
- Factory acceptance testing (FAT) including functional, I/O verification and client witness testing

Installation
- LV, HV, data and communications cabling and network installations
- Data centres • Optical fibre systems
- Hazardous area electrical and instrumentation installations
- Level 1 ASP construction – transmission and distribution
- Substations and switchyards • Battery installations
- Operating theatres and health care facilities
- Embedded network infrastructure

Service and Maintenance
- Level 2 ASP connections and service work
- High voltage and low voltage asset maintenance management
- Protection setting, design, testing and commissioning
- Condition monitoring • Generator service and fleet hire
- Shift coverage to support continuous operations, shutdowns and critical outages
- Embedded services with dedicated personnel integrated into client operations
- Preventative and predictive maintenance programs
- Hazardous area inspections and compliance maintenance
- Shutdown planning, execution and support
- Asset lifecycle management and maintenance planning
- Spare parts management and critical spares assessment
- Reporting, compliance documentation and continuous improvement programs
- Generator service and fleet hire security and access controls

ARA BUILDING SERVICES

ARA Building Services

Provides large facility clients with four key building and construction services - commercial fit-out and construction, remedial construction, regular and emergency maintenance services and insurance repair and restoration.

- Remedial building repairs
- Insurance repair and restoration
- 24/7 Emergency service
- Exterior and interior design • Interior fit-out
- Multi-trade services
- Building maintenance • Thermal imaging
- Flooring supply and installation

Building Automation

Provides centralised digital systems to monitor and control building infrastructure, such as HVAC, lighting and security.

- Air and water balancing and commissioning
- Energy management and monitoring solutions
- NABERS ratings
- Green lease compliance
- Energy optimisation and analytics
- Energy dashboards and displays
- Graphic design and customised GUI
- Indoor air quality testing and thermal imaging
- Conference room booking and billing systems

ARA Mechanical

Offers design, installation and maintenance of commercial and industrial heating, ventilation and air-conditioning systems.

- HVAC design
- Mechanical ventilation
- Installation of air conditioning and chiller plants
- Energy management
- Service of air-conditioning systems

ARA Property Services

Offers property maintenance and cleaning.

- Commercial cleaning • Healthcare cleaning
- Food processing cleaning • Grounds maintenance

ARA Healthcare Services

Provides skilled nursing staff for various healthcare settings.

- Registered and enrolled nurses and midwives
- Ad hoc shifts
- Short or long-term contracts
- Permanent placements

ARA FIRE & SECURITY

ARA PRODUCTS

"Whatever you want to do in this world, it is achievable. The most important thing that I've found, that perhaps you could use, is...

2026 Revenue

$1.6 billion

61% Service

23% Projects

16% Product

ARA ELECTRICAL

Revenue by Division

$253 million

Integrated electrical capabilities for multiple industries.

ARA Electrical is unique in our ability to provide comprehensive electrical engineering solutions and electrical services to sectors such as mining and resources, infrastructure, defence, government, steel and renewables. We have a strong focus and capability in safety, quality and risk management. ARA Electrical are specialists providing true in-house, turnkey electrical solutions.

Revenue in conjunction with ARA IS
(included in total revenue above)

$16 million

ARA BUILDING SERVICES

$658 million

Comprehensive range of building services and solutions for all aspects of your facility.

ARA Building Services offers end-to-end building solutions, insurance repair and restoration, building maintenance, commercial air-conditioning services, building automation, cleaning and nursing recruitment. We deliver comprehensive building solutions for commercial, industrial, healthcare, education, government and residential stratas across Australia.

$20 million

ARA FIRE & SECURITY

$460 million

Solutions for all aspects of fire, security, marine safety and technology services.

ARA Fire & Security offers fire protection, electronic security, maritime technical safety and integrated technology and infrastructure solutions and services. ARA Fire & Security offers clients a full turnkey service – from concept and design, through to development, installation, service, support, and maintenance. ARA Fire & Security operates a 24-hour, 7 day a week national help desk.

$49 million

ARA PRODUCTS

$246 million

Manufacture and distribution of leading-edge products to secure your facility.

ARA Products manufactures and distributes leading-edge products through our primary capabilities: the distribution of electronic security, fire protection products and architectural hardware; the in-house manufacturing of industrial and commercial doors, physical security products and systems.

$5 million

ARA INDIGENOUS SERVICES

$45 million

Revenue from cleaning contracts

Providing meaningful Indigenous engagement in Australia.

ARA Indigenous Services is an Indigenous owned and operated cleaning and property maintenance service business, working in partnership with ARA.

Our mission

ARA Indigenous Services provides meaningful engagement in Australia through Indigenous employment and pathway programs, as well as community support for First Nations people.

ARA Indigenous Services aims to strengthen partnerships between Indigenous and non-Indigenous Australians through understanding, encouragement, and active involvement.

In conjunction with ARA

Our partnership allows ARA Indigenous Services to integrate the various ARA service and installation capabilities and provides our clients with meaningful Indigenous engagement.

Note: See above Divisions revenue in conjunction with ARA Indigenous Services.

2026 Revenue

$1.6 billion

61% Service

23% Projects

16% Product

ARA ELECTRICAL

ARA BUILDING SERVICES

ARA FIRE & SECURITY

ARA PRODUCTS

> ...be passionate and enthusiastic in the direction that you choose in life, and you'll be a winner.
>
> Steve Irwin
> *Australian conservationist and environmentalist*

ARA Fire

Provides clients across Australia with innovative fire protection solutions to minimise the risk of fire-related incidents.

- Inspection and testing of fire protection systems
- Detection and EWIS systems
- Passive fire protection and fire doors
- Portable systems • Sprinkler systems
- Special hazards • Fire suppression systems
- Mobile fire suppression solutions for mining and construction vehicles
- Installation and maintenance of fire systems

ARA Security

Designs, installs and services innovative security and locksmith solutions including – intruder detection solutions, CCTV systems to specialist high-grade government security, and SCEC approved locksmith services.

- Access control and intrusion systems
- CCTV / Electronic security solutions
- ATM security
- Safes, vaults and teller units
- Locksmith services

ARA Marine

Provides specialty marine safety services, technical support and engineering solutions to the commercial shipping, yacht, and offshore maritime industry in major Australian ports.

- Fire fighting systems and equipment
- Hyperbaric • Breathing air systems
- Pressure vessels, relief valves and mechanical equipment
- Ships boats, lifeboats and davits
- Ship repair and underwater services
- Marine electrical and automation
- Marine navigational services
- Marine mechanical systems

ARA Technologies

Delivers a powerful and integrated range of technology and infrastructure solutions. From mission-critical electrical systems to enterprise IT lifecycle management, we support the full spectrum of your operational needs.

- Networking and cloud services
- Workshop repairs and service logistics
- Installation and maintenance • Internet of things
- Fit-out, rollouts and refurbishments
- National on-site service call management
- Infrastructure security design and installation
- Power quality

ARA Products

Specialises in the distribution of electronic security products, architectural hardware and fire protection products. With a focus on innovation and quality, we offer secure, cutting-edge access control, CCTV technology, architectural hardware and fire sprinkler products and fabrication.

Fire & Security Products

- Access control
- CCTV
- Photo ID systems
- Identity security
- Architectural hardware
- Fire protection sprinkler products and fabrication

ARA Manufacture

Provides commercial and heavy industry clients across Australia with custom-made products and solutions. We manufacture the highest quality door and window systems for domestic, commercial, industrial and high security sectors.

Manufactured products

- Commercial, industrial and specialty security doors
- Windows
- Counters and pass throughs
- Hardware
- Hinges
- Bollards
- Gates, fencing and turnstiles
- Bicycle security
- Shelters and structures
- Commercial industrial signage
- Steel roller shutters
- Powder coating

The world of ARA.

ARA in Australia and New Zealand

With over 150 locations across Australia and New Zealand, ARA delivers fully integrated essential products and services for facilities and infrastructure. ARA has more than 5,000 employees working across our four operating Divisions; Electrical, Building Services, Fire & Security and Products.

AUSTRALIA

Airport West
Arundel
Ashmore
Balcatta
Banyo
Baulkham Hills
Baynton
Bayswater North
Belmont
Berrimah
Bibra Lake
Bomaderry
Broome
Bungalow
Caboolture
Camberwell
Campbellfield
Cardiff
Caringbah
Cheltenham
Clayton
Coffs Harbour
Coorparoo
Crows Nest
Dandenong South
Davenport
Derrimut
Frenchs Forest
Fyshwick
Gladstone Central
Gunnedah
Gympie
Heatherbrae
Henderson
Hume
Ingleburn
Kings Park
Kingsgrove
Landsdale
Loganholme
Mackay Harbour
Meadowbrook
Middlemount
Minto
Mitcham
Morisset
Mount Thorley
Murrarie
Narrabri
North Lakes
Northgate
Notting Hill
Orange
Parkhurst
Pegs Creek
Port Melbourne
Queanbeyan East
Regency Park
Rozelle
Rydalmere
Sandgate
Singleton
Slacks Creek
South Kalgoorlie
South Melbourne
Summer Hill
Sunshine West
Svensson Heights
Tamworth
Tennyson
Thebarton
Tingalpa
Tomago
Toowoomba City
Tuggerah
Tullamarine
Two Wells
Unanderra
Wangara
Wedgefield
West Melbourne
Wetherill Park

NEW ZEALAND

Avondale
Christchurch
Hamilton
Hei Hei
Islington
Lower Hutt
Mount Eden
Mount Wellington
Napier
New Plymouth
North Harbour
Penrose
Petone
Sydenham
Takanini
Taupo
Tauranga
Wairau Valley
Wellington
Wigram

CHINA

Ningbo

The making of a winning leadership team.

ARA Senior Management team

Edward Federman
Co-founder, Chief Executive Officer
ARA Group
Executive Chair, Director ARA Group
25 years with ARA

Tony Franov
Managing Director
ARA Fire & Security
Director ARA Group
25 years with ARA

Tony Murr
Managing Director
ARA Building Services
Director ARA Group
22 years with ARA

Allison McCann
Chief Financial Officer
ARA Group
Director ARA Group
16 years with ARA

Jason Moore
Managing Director
ARA Electrical
16 years with ARA

Michael O'Loughlin
Managing Director
ARA Indigenous Services
9 years with ARA

Mark Pamula
Managing Director
ARA Manufacture
25 years with ARA

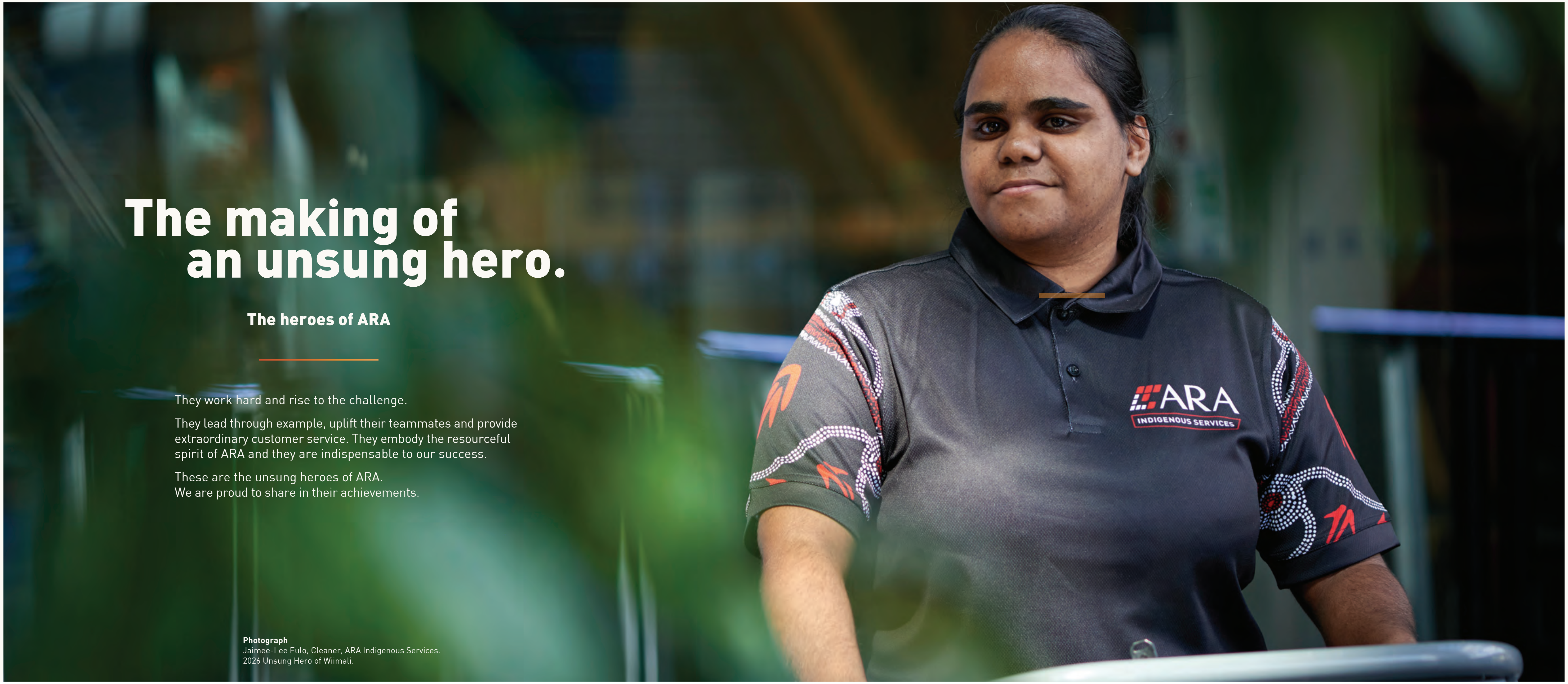
Stuart Harmer
Managing Director
ARA Products
17 years with ARA

Tim Everett
Managing Director
ARA Manufacture
5 years with ARA

Tim Davis
Managing Director
ARA Building Automation
1 year with ARA

The continuity of the leadership team at ARA is a competitive advantage. This continuity ensures that the ARA strategy for growth is followed by the leadership team. We remained focused on our direction.

Each member of the Senior Management Team is a shareholder of ARA. This is critical to the success of the ARA Group as the entire team has the same goals, to grow and develop an experienced workforce, to work toward the best operating result for the Group and maximise the return for the shareholders, of which we are all one.



The making of an unsung hero.

The heroes of ARA

They work hard and rise to the challenge.

They lead through example, uplift their teammates and provide extraordinary customer service. They embody the resourceful spirit of ARA and they are indispensable to our success.

These are the unsung heroes of ARA.
We are proud to share in their achievements.

Photograph
Jaimee-Lee Eulo, Cleaner, ARA Indigenous Services.
2026 Unsung Hero of Wiimali.

Adam Shaw
Electrical Fire Technician
ARA Fire
Airport West VIC

Over his 18 years with ARA Fire, Adam has consistently demonstrated outstanding technical knowledge, commitment, and support. His experience, reliability, and dedication has played a key role in the success of both the team and the business.

Geoff Robinson, Electrical Service Manager, ARA Fire

Alison Hicks
Administration Assistant
ARA Electrical
Singleton NSW

Alison has been with ARA since 2001. With a can-do attitude and eagerness to help, Alison will take on any task and see it through. Alison is a valued employee and a pleasure to work with.

Darrell Milne, General Manager ARA Electrical

Andrea Kendall
Sales Consultant
ARA Hardware
Napier NZ

Andrea is an integral part of this branch. She does everything to assist in the running of this branch. Estimation, project managing, trade sales, retail, she takes on enormous amounts of work and does an amazing job.

Nicola Kirk, Branch Manager ARA Hardware

Andy Everett
Account Manager
ARA Building Services
Kingsgrove NSW

Andy has achieved organic growth, across his accounts, within ARA Building Services, driven by his exceptional work ethic and ability to build strong, lasting client relationships. His professionalism, reliability and positive attitude make him an invaluable team member.

Nathan Dale, Director of Multitrade ARA Building Services

Ashlee Brydon
Specialist Claims Coordinator
ARA Building Services | AIB
Taren Point NSW

Ashlee is the go to staff member for all things AIB from IT to claims knowledge to organising social functions. Ashlee is always happy to assist with any task she is given and does so with a big smile on her face.

Paige McDonald, Operations Manager ARA Building Services

Austin Wills
Electrician
ARA Electrical
Tennyson QLD

An enthusiastic and highly capable electrician with strong leadership potential. He demonstrates professionalism, technical expertise, and a commitment to quality. He is well positioned to become an outstanding supervisor within our construction team.

Jerome Naicker, Operations Manager ARA Electrical

Ben Anderson
Factory Hand
ARA Shelters & Structures
Auckland NZ

Ben joined us with no industry experience and, in just 12 months, has become a highly valued team member. His initiative, commitment, rapid development and natural leadership have made him a major asset with outstanding potential.

Wayne Nel, General Manager ARA Shelters & Structures

Ben Wesley
Project Manager
ARA Fire
Brisbane QLD

Ben's knowledge and professionalism is a major factor in the success of his projects. Ben is a great team player, and his sense of humour and work ethic are a cornerstone of the projects team.

Dean Manser, Projects Manager ARA Fire

Benjamin Henderson-Tyson
Doors and Passive Manager
ARA Fire

Airport West VIC

Ben has continually developed his skills and knowledge while providing exceptional support across the team. His proactive approach, reliability, and commitment to helping others has contributed greatly to our team's success throughout the year.

Anthony Demasi, General Manager ARA Fire

Brent Ellis
Lead Electrician / Supervisor
ARA Electrical | CES

Tullamarine VIC

Brent has been a valued member of CES for over 11 years, progressing through the ranks through hard work, dedication, and a commitment to continuous improvement. Brent is reliable and always willing to go above and beyond.

Dean Gatenby, General Manager ARA Electrical | CES

Chris Buckby
Project Manager
ARA Manufacture

Airport West VIC

ARA Manufacture consolidated its operations in VIC during FY26. During this difficult period Chris stayed motivated, customer focused and ensured the projects he ran were delivered without delay.

Mark Pamula, Managing Director ARA Manufacture

Clint Else
Electrician
ARA Electrical | Datatech

Tingalpa QLD

Clint has been an extremely valuable member of the Datatech team since 2018. Clint's dedication to delivering a quality product for our clients is second to none. Clint takes the time to mentor our apprentices, ensuring the businesses continued success.

Casey Levinson, Project Manager ARA Electrical | Datatech

Craig Calvert
Networks Team Leader WA
ARA Technologies | AWA

Bibra Lake WA

Craig is a long term technically strong, well respected staff member supporting AWA professionally for many years with little fuss or issues across a multitude of customers.

Jim Maheridis, National Director Operations, ARA Technologies | AWA

Daniel Lazzari
Industrial Supervisor
ARA Electrical

Bibra Lake WA

Daniel consistently goes above and beyond by leading an eight plus person CSBP crew, coordinating multiple clients, driving timely quotes, keeping work flowing, and ensuring materials are ready so every project is delivered safely, on time, and within budget.

Lou Lazzari, Service Manager ARA Electrical

Daniel Stephen
Electrician
ARA Fire

Newcastle NSW

Dan is a highly regarded electrician whose professionalism, technical capability and commitment to safety consistently earns praise from site representatives. He represents ARA exceptionally well and demonstrates maturity well beyond his years.

Jamie Nokes, Mining Operations Manager ARA Fire

Danika Heath
Administration Manager
ARA Electrical | Kenshaw

Cardiff NSW

Danika goes above and beyond to help us achieve our goals. Her exceptional attention to detail, positive attitude, and incredible teamwork elevate the entire Kenshaw business.

Adam Malcolm, General Manager ARA Electrical | Kenshaw

Darrel Martin
Estimator
ARA Hardware

New Plymouth NZ

Darrel's passion for the hardware industry is evident in everything he does. He consistently goes the extra mile, often working after hours to ensure customer tenders are completed and submitted on time. He shows exceptional attention to detail, reliability, and commitment.

Phil Leighton, Commercial Manager ARA Hardware

Darryl Hubbert
Powder Coater
ARA Manufacture

Regency Park SA

Darryl is a long-standing team member at ARA Manufacture Adelaide who is always willing to step up and help whenever needed in an increasingly busy role.

Robert Mucha, Production Manager ARA Manufacture

Engin Uygur
Client Relationship Manager
ARA Property Services

Camberwell VIC

Since joining ARA Property Services 2 years ago as Client Relationship Manager, he has regularly received compliments from customers and colleagues regarding his approachability, how he motivates staff and initiates improvements in how we service our customers.

Shannon Laffey, Executive General Manager, ARA Property Services

Esme Richards
Operations/Sales
ISCS

Auckland NZ

Esme is the backbone of our Customer Service & Operations team. Our customers love working with her, and our team greatly values her knowledge, dedication, and positive attitude. We are incredibly fortunate to have Esme as part of our team.

Liz Lees, General Manager ISCS NZ

Gagandeep Kaur
IT Service Desk Team Lead
ARA Corporate

Kings Park NSW

Gagan has progressed from an intern into Analyst, Administrator, and recently a Team Lead role, where she demonstrates her leadership skills. Gagan is hard-working, has a positive mindset and always stays composed under pressure.

Gavin Bourne, Technology Operations Manager, ARA Corporate

Glen Wilson
Service Manager
ARA Fire

Newcastle NSW

Glen consistently demonstrates exceptional leadership, dedication and customer focus. His commitment to supporting the team, driving operational excellence and delivering outstanding service outcomes makes a significant positive impact on both our people and valued clients.

Marcus Christensen, General Manager ARA Fire

Hayley Penberthy
Office Manager
ARA Building Services | UBS

Summerhill NSW

Hayley brings organisation, patience and a positive attitude everyday making life easier for everyone around her. Her work ethic and strong focus to customer service have seen Hayley grow with UBS over the last 6 years into the Office Manager position.

Greg Farrugia, General Manager ARA Building Services

Irine Dsouza
Service Coordinator
ARA Security

Auckland NZ

With exceptional attention to detail, she expertly supports customers, while managing multiple priorities. Irine coordinates tasks through to completion, ensures parts are available on site and arranges emergency after-hours work.

Arthur Monoyoudis, National Service Manager, ARA Security

Jaimee-Lee Eulo
Cleaner
ARA Indigenous Services

Bella Vista NSW

Jamie-Lee plays a vital role in supporting and retaining Indigenous staff on the Woolworths Bella Vista contract. She consistently steps outside her comfort zone to help others. Her professionalism, teamwork and quiet leadership make her a trusted role model.

Michael O'Loughlin, Managing Director ARA Indigenous Services

Jared Edwards
Leading Hand
ARA Fire

Balcatta WA

Jared has always set himself the goal of becoming a leader. Over the past five years, he has worked his way from Mobile Fire Suppression Technician to a Leading Hand through dedication, hard work, and a genuine passion for seeing his teammates succeed.

Jake Mann, Operations Manager Mining ARA Fire

Jason Famularo
Team Leader NSW
ARA Technologies | AWA

Rydalmere NSW

As well as leading the team, Jason provides direct support to customers across NSW and the ACT as a trusted advisor, subject matter expert and go-to resource, consistently delivering practical solutions and getting things done without fuss.

Fred Daher, Branch Manager ARA Technologies | AWA

Jason Maskell
National Payroll Officer
ARA Fire & Security

Kingsgrove NSW

Jason consistently goes above and beyond, always putting his hand up to help others. A true team player, he supports colleagues across the business with professionalism, reliability, and a positive attitude, making a significant impact behind the scenes every day.

Hened Saad, Head of People and Culture ARA Security

Jason Umstad
Portables Technician
ARA Fire

Loganholme QLD

Jason is a hard working and highly valued member of our ARA Fire portables team. Jason always has a positive attitude and provides exceptional service to our clients at all times.

Scott Dundon, Electrical Supervisor ARA Fire

Jay Singh
Account Manager
ARA Security

Auckland NZ

Jay consistently goes the extra mile, earning excellent customer feedback for his engagement and support. He regularly assists with after-hours installations and commissioning to ensure successful project delivery.

Paulo Jorge, National Sales Manager ARA Security

Jessica Dimino
Operations Manager Oil & Gas
ARA Marine

South Melbourne VIC

Jess is an integral part of the ARA Marine team and a pleasure to work with. Dependable, knowledgeable, accountable, and highly professional, she consistently goes above and beyond to deliver exceptional results.

Cory Mann, Manager Oil & Gas ARA Marine

Karlee Hepi
Schedule Co-ordinator
ARA | Thermoscan

Loganholme QLD

Karlee consistently delivers exceptional service to both our internal team and external clients. She is always willing to go above and beyond, demonstrating an outstanding work ethic, a positive attitude, and a genuine commitment to helping others.

Angela Paul, Operations Manager ARA Building Services

Kathryn Christiansen
National Operations Manager
ARA Security & Locksmiths

Brisbane QLD

Kathryn consistently demonstrates exceptional leadership, professionalism, and dedication. Her strategic approach, reliability, and commitment to excellence drive operational success and make her invaluable.

Ricki Potts, General Manager ARA Locksmiths

Katrina Copas
Service Coordinator
ARA Security

Auckland NZ

Katrina is highly customer-focused and thrives in a fast-paced environment. She effectively manages a broad range of issues, thinks quickly under pressure, and communicates clearly and professionally, building strong relationships and delivering outstanding outcomes.

Arthur Monoyoudis, National Service Manager, ARA Security

Kayne Stephen Kypreos
Storeman/Driver
Australian Fire Supplies

Meadowbrook QLD

Kayne has helped this startup distribution business be profitable in the first month. Kayne does his job with a positive attitude and is willing to help wherever needed.

Andrew Hill, Director Australian Fire Supplies

Kristen Bonnici
Account Manager
ARA Security

South Melbourne VIC

Kristen has been a key Account Manager with the ARA Security team for the last two and a half years and has produced a record year of sales.

Steve Ballas, General Manager Operations, ARA Security

Lais Martin
Inventory Controller
ARA Hardware

Auckland NZ

Lais is one of those people you can always rely on. She is incredibly dedicated, always willing to help and has an outstanding knowledge of our business and systems. She is an invaluable member of the team.

Tonia Still, Financial Controller ARA Hardware

Lakshmi Narayanan Chinnaiah
Brake Press Operator
ARA | JBM Power

Minto, NSW

Lakshmi has been an integral part of our sheetmetal division since it opened 13 years ago. He has assisted in various roles to ensure smooth operations. His knowledge and expertise are highly respected and appreciated.

Mile Belevski, General Manager ARA | JBM Power

Leanne Suffolk
HSEQ Adviser
ARA Fire

Kings Park NSW

Leanne is a true team player who consistently promotes a strong safety culture. Her commitment, expertise, and proactive approach helps ensure compliance, drive continuous improvement, and create positive outcomes for employees and the business alike.

Sharmela Nagarajah, HSEQ Manager ARA Security

Matt Francis
Project Administrator
ARA Building Services | Advanced

Kingsgrove NSW

Matt plays a critical role in supporting our construction teams and helping deliver our complex and large loss projects. His dedication, professionalism, and commitment has been a key factor in our success over the past year.

Grant Taylor, NSW State Manager ARA Building Services

Matt McMahon
Install Manager
ARA Manufacture | Pensa Doors

Auckland NZ

Matt is the definition of an Unsung Hero at PENSA Doors. Matt communicates clearly and effectively with customers, installers and builders ensuring projects stay on track. He takes ownership of issues and finds solutions.

Daniel Williams, Pensa North Island Manager, ARA Manufacture | Pensa Doors

Matthew Brocklesby
Internal Sales
ARA Electrical | Excell Control

Unanderra NSW

Matthew is the vital first point of contact at Excell Control. He expertly manages initial enquiries and sales order processing, ensuring seamless operations. We proudly recognise his outstanding dedication, reliability, and commitment to our success.

Peter O'Gorman, Sales Manager ARA Electrical | Excell Control

Matthew Ellison
Security Technician
ARA Security

Kingsgrove NSW

Matthew is a trusted team member who consistently sets a high standard through his strong work ethic, collaborative mindset, and commitment to delivering quality outcomes. He takes ownership, supports those around him, and builds positive working relationships.

Vuk Spasovski, Operations Manager ARA Security

Max Greer-Gibson
Technical Sales – QLD/WA/NT
ISCS

Arundel QLD

Max's enthusiasm and ability to understand our customer's technical requirements have helped deliver custom solutions. He ensures our customer's satisfaction, both pre and post sales. He is a valuable member of our team.

Michael Knowland, National Sales and Product Manager, ISCS

Michael Potts
Workshop Manager
ARA Locksmiths

Rydalmere NSW

Michael consistently delivers exceptional results. He readily supports others, takes ownership of challenges, and often identifies and prevents mistakes before they occur. His professionalism, integrity, and commitment to excellence make a significant impact.

Ricki Potts, General Manager ARA Locksmiths

Michelle Thomas
Accounts Payable Supervisor
ARA Electrical

Unanderra NSW

Michelle demonstrates exceptional commitment by successfully managing additional workload from new acquisitions and consistently supporting the team in meeting cash targets and embracing system upgrades with a positive attitude.

David Hides, Chief Financial Officer ARA Electrical

Mindy Wu
Supply Manager
ARA Safety & ID Supplies

Rydalmere NSW

Mindy consistently helps achieve outstanding business outcomes through sourcing, coordinating custom jobs, managing stocktakes, and ensuring timely deliveries. She willingly supports wherever needed, takes initiative, and always finds solutions, making her an invaluable member of our team.

Gaylene Pugin, General Manager ARA Safety & ID Supplies

Nancy Liang
Project Manager
James Bull & Co

Christchurch NZ

Nancy is the ultimate team player. She always puts her hand up to take on extra work. Nancy ensures every new team member feels instantly welcomed by providing a prewritten introduction and structured training plan.

Chris Wright, Manager James Bull & Co

Nicolas Pamula
Locksmith
ARA Locksmiths

Regency Park SA

Nicolas gives 100%, approaching every challenge with enthusiasm and professionalism. He continues to grow into a highly valuable SCEC Locksmith. He thrives in fast-paced environments, prioritises efficiency, and delivers work at an exceptional standard. His detailed notes and dedication shine.

Ricki Potts, General Manager ARA Locksmiths

Pamela Walsh
Branch Manager
ARA Manufacture | Leda Security

Rydalmere NSW

There have been many structural Operating Systems implemented recently and with Pam's vast operational understanding, we successfully implemented a major MRP System which is the beating pulse of the business.

Mark Pamula, Managing Director ARA Manufacture

Philip Sebasio
Marine Technician
ARA Marine

Cairns QLD

Philip demonstrates strong initiative by pursuing professional development, including completing specialised fire protection and maritime certifications both locally and internationally. He proactively shares his progress, supports colleagues, and navigates workplace challenges with maturity.

Mark Wenberg, Indigenous Engagement Manager, ARA Indigenous Services

Rachel Gallon
Office Manager
ARA Manufacture | Metalbilt

Christchurch NZ

Rachel takes ownership of her responsibilities, supports the wider business and provides outstanding customer service. Her dedication, professionalism and selfless attitude make her an invaluable team member.

Shirley Woods, Regional Manager South Island, ARA Manufacture | Metalbilt

Ramsay Davis
Engineering Manager
ARA Shelters & Structures

Auckland NZ

Ramsay has been instrumental in ARA Shelters' success for many years. His exceptional leadership, commitment and unwavering support have driven our growth. He lives and breathes ARA, continually going above and beyond for our business and our people.

Wayne Nel, General Manager ARA Shelters & Structures

Rhys Evans
Apprentice Locksmith
ARA Hardware

Taranaki NZ

Rhys had only been with us for six months when he took control of one of our most challenging projects. He has done an exceptional job keeping up with the client's program and learning new skills along the way.

Paul Holdt, Branch Manager ARA Hardware

Richard Fisher
Apprentice Mechanical Fitter
ARA Marine

Henderson WA

Richard Fisher is a highly valued 4th Year Apprentice Mechanical Fitter with an outstanding work ethic and commitment. He consistently delivers high-quality work and is always the first to volunteer for overtime and additional training opportunities.

Mike Gartside, Defence Manager ARA Marine

Robert Kyte
Senior Technician
ARA Technologies | Servcore

Northgate QLD

Rob's reliability, dedication and commitment to quality outcomes is widely valued. He consistently delivers exceptional workmanship, supports his colleagues, and receives regular praise from clients for his professionalism and high standards.

Steven Hosford, National Operations Manager, ARA Technologies | Servcore

Ryan Hughes
Technical Manager
ARA Security
Kingsgrove NSW

Ryan demonstrates exceptional dedication, professionalism, and commitment. His engineering expertise is second to none and he has delivered outstanding results, solved complex challenges, and made a positive impact on business success.

Vuk Spasovski, Operations Manager ARA Security

Ryan Kaftan
Storeman
ARA Manufacture | Sealeck
Regency Park SA

Ryan puts 100% effort in to his job every day. He has also recently done a tremendous job when asked to take on more responsibility when our business was in need.

Mark Pamula, Managing Director ARA Manufacture

Sam Hudson
Site Manager
ARA Building Services | Viacon
Kingsgrove NSW

Sam has undertaken extensive travel to support projects wherever needed, demonstrating a genuine commitment to delivering successful outcomes. His leadership, attention to detail, and ability to maintain high standards have earned the respect of both clients and colleagues.

Hassan Fawaz, Project Director ARA Building Services

Shannon Lyons
Project Admin Team leader
ARA Security
Kingsgrove NSW

As Project Admin Team Lead, Shannon shows remarkable dedication and diligence. He works hard and sets a strong standard despite changes within his team. His commitment and leadership has enabled the team to achieve positive outcomes.

Adrian Arulanandham, Financial Controller, ARA Security

Simon Duykers
Sprinkler Supervisor
ARA Fire
Thebarton SA

Simon shows great leadership and guidance for his sprinkler team. He has a can do attitude and is always willing to assist no matter how minor the task may be. His dedication to ensuring all sprinkler work is done to a high quality is noticed consistently by ARA clients.

Foti Gaitanis, Service Manager ARA Fire

Stephen Mansfield
Pump Specialist
ARA Fire
Kings Park NSW

Stephen has a strong technical expertise and a commitment to customer service, consistently delivering reliable solutions and support. Highly regarded by clients and colleagues, Stephen plays a key role in ensuring pump systems are maintained, repaired, and optimised efficiently.

Rodney Cutler, Sprinkler Service Manager, ARA Fire

Steve Heatley
Senior Foreman
ARA Electrical
Ingleburn NSW

Steve has been a valued member of the ARA Electrical team for 25 years. Throughout his career, he has progressed from working as an Electrician to taking on the role of Senior Foreman, demonstrating exceptional leadership, dedication, and expertise along the way.

Matt Georgallis, Major Projects Operation Manager, ARA Electrical

Steve Karabolovski
Electrical Engineer
ARA Electrical
Unanderra NSW

Steve has been a valued member of the ARA Electrical team for 12 years. Throughout his career, he has progressed from a Graduate Engineer to a CPEng Qualified Electrical Engineer. Steve consistently strives for excellence.

Andrew Day, Operations Manager ARA Electrical

Sugam Bhusal
Senior Project Manager
ARA Mechanical
Kingsgrove NSW

Sugam conducts himself in a quiet and professional manner, demonstrating diligence and delivering results that consistently exceed expectations on his projects.

Sanjay Ahuja, General Manager - Projects ARA Mechanical Services

Susan Hu
Finance Manager
ARA Fire
Kings Park NSW

Susan brings exceptional attention to detail, integrity, and dedication to everything she does. Her steady leadership, collaborative nature, and commitment to her finance team make her a standout colleague and a genuinely valued team player.

Zlatko Lesina, Financial Controller ARA Fire

Susan Sheridan
Operations Co-Ordinator/ Scheduler
ARA Fire
Parkhurst QLD

Susan's commitment to her clients and her teammates is second to none. She is passionate about delivering work to an exceptionally high standard. Susan is known for her reliability, professionalism, and positive attitude.

Joe Armitage, General Manager - WA ARA Fire

Teagan Brinner
Projects Administrator
Tallan Group
North Lakes NSW

Teagan is described by her peers and clients as the glue of our construction team. She is supportive, solution focused and driven. Any challenge that Teagan faces is handled swiftly, efficiently and with a smile.

Adrian Quillan, Construction Manager ARA Building Services

Tegan Keily
Internal Sales / Office Administrator
ISCS
Mitcham VIC

Tegan proactively supports a wide range of operational activities and is always willing to assist wherever needed to achieve positive outcomes. Her dedication, reliability, and broad operational knowledge make her an invaluable member of the ISCS VIC team.

Etwell Pausigere, Regional Manager ISCS

Thomas Brennan
Estimator
ARA Technologies | Servcore
Rydalmere NSW

Tom is a highly regarded and dependable team member whose commitment to quality outcomes and client satisfaction is exemplary. He consistently brings his best, thinks outside the box, supports colleagues, and demonstrates a positive attitude, making him a valued team member.

Chris Lette, General Manager | Client Services, ARA Technologies | Servcore

Thomas Duggan
Special Projects Technician
ARA Fire
Balcatta WA

Tom is a highly valued member whose attention to detail is unquestionable. Tom takes great pride in sharing his expert knowledge with team members, which strengthens the overall performance of the business unit.

Joe Armitage, General Manager - WA ARA Fire

Trent Haynes
Electrical Supervisor
ARA Fire
Thebarton SA

Trent is a respected peer among his colleagues. He is known for his technical skills, product knowledge and willingness to learn whenever needed. This has ensured our clients receive a high quality of workmanship for all jobs under his supervision.

Foti Gaitanis, Service Manager ARA Fire

Violet Pavlek
I&T Co-Ordinator
ARA Fire
Kings Park NSW

Violet is a valued team member who consistently supports colleagues across the business. Well regarded by our Tier 1 clients, she has flourished within the Inspection and Testing team, ensuring work is coordinated efficiently and maintaining productivity.

Dearne Hitchick, Operations Manager ARA Fire

Whero Hawke
Security Technician
ARA Security
Auckland NZ

Whero consistently demonstrates a positive, can-do attitude and approaches every task with dedication and reliability. He shows strong commitment, accountability, and a willingness to contribute wherever needed, making him a dependable and valued member.

Arthur Monoyoudis, National Service Manager, ARA Security

Zakiya Ali
Estimator and Administration
Fire Fab Australia
Ingleburn NSW

Since January 2021, Zakiya has never complained and doesn't ask for credit. Every fabrication quote that wins us work starts with her. We are excited to make her an unsung hero.

Andrew Hill, Director Australian Fire Supplies

"You're not obligated to win. You're obligated to keep trying to do the best you can everyday."

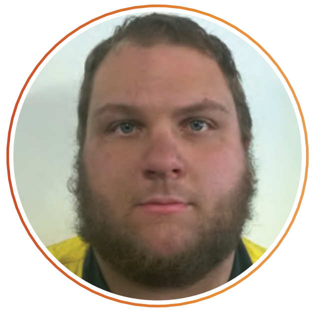
Marian Wright Edelman
American activist and former president of the Children's Defense Fund

The making of a bright future.

ARA apprenticeships completed in 2025-2026

We congratulate all our employees who have recently completed their apprenticeship. These dedicated individuals are the future of ARA.

Photograph
Kyle Malcolm, Fitter/Machinist, ARA Electrical | Kenshaw.
Kyle completed his apprenticeship in 2025.



Adam Stephenson
Fire Alarm Technician
ARA Fire
Loganholme QLD

Adrian Burt
Locksmith
James Bull & Co
Christchurch NZ

Aiden Cooper
Sprinkler Fitter
ARA | Auscoast
Carrara QLD

Angus Griffin
Electrician
ARA Electrical
Ingleburn NSW

Aramis Keros
Fabrication
ARA Manufacture
Regency Park SA

Ben Gray
Fire Alarm Technician
ARA Fire
Balcatta WA

Benjamin Reid
Electrician
ARA Electrical
Ingleburn NSW

Billie Molyneux
Communications Technician
ARA | Servcore
Rydalmere NSW

Brandon Roche
Electrical Fitter
ARA Electrical | Kenshaw
Cardiff NSW

Caleb McDermott
Electrician
ARA Electrical | J.A. Martin
Tomago NSW

Cameron Winter
Electrician
ARA Electrical | J.A. Martin
Tomago NSW

Codin O'Sullivan
Electrician
ARA Electrical
Unanderra NSW

Craig Dunbar
Electrician
ARA Electrical
Ingleburn NSW

Damon Meyers
Electrician
ARA Electrical | J.A. Martin
Tomago NSW

Darren Beckhaus
Electrician
ARA Electrical
Unanderra NSW

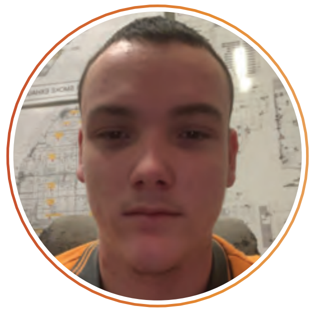
David Berryman
Sprinkler Fitter
ARA Fire
Airport West VIC

Devon Teirney
Electrical Technician
ARA | Auscoast
Carrara QLD

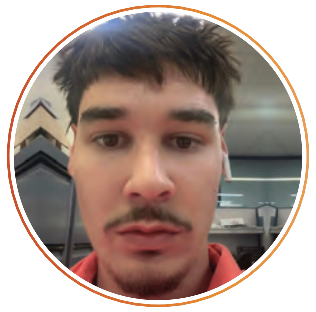
Dylan Brown
Electrician
ARA Electrical
Tingalpa QLD

Eli Jarvis
Electrical Technician
ARA | Servcore
Balcatta WA

Finn Watkins
Electrician
ARA Electrical
Ingleburn NSW



Jake Woods
Fire Alarm Technician
ARA Fire
Kings Park NSW



James Rice
Electrician
ARA Electrical
Ingleburn NSW

Jamie Vinson
Sprinkler Fitter
ARA Fire
Balcatta WA

Jarrad Newman
Electrical Technician
ARA | Auscoast
Carrara QLD

Jesse Poihipi
Sprinkler Fitter
ARA Fire
Loganholme QLD

Jibril Nasser
Security Technician
ARA Security
Kingsgrove NSW

Joseph Careless
Sprinkler Fitter
ARA Fire
Airport West VIC

Khan Allum-York
Locksmith
James Bull & Co
Christchurch NZ

Mark Tregaskis
Electrician
ARA Electrical
Tingalpa QLD

Markell Budge
Locksmith
ARA Security
Rydalmere NSW

Noah Skoljarev
Electrician
ARA Electrical | J.A. Martin
Tomago NSW

Oskar Haintz
Electrician
ARA Electrical | CES
Tullamarine VIC

Raymon Leung
Locksmith
ARA Security
Rydalmere NSW

Ryan Hargreaves
Electrician
ARA Electrical | CES
Tullamarine VIC

Samuela Hoeft
Fabricator
ARA Manufacture
Regency Park SA

Shauna O'Meara
Special Keying Locksmith
ARA | Class & Grid Locks
Fyshwick ACT

Thomas Owen
Electrical Technician
ARA Fire
Kings Park NSW

Tylor West
Sprinkler Fitter
ARA | Auscoast
Carrara QLD

"Nothing ever comes to one, that is worth having, except as a result of hard work."

Booker T. Washington
American educator and author

25 years in the making.

The making of a company that is different

In 2001, I teamed up with Leo Browne. We had a company called ARA Investments Pty Ltd that we had taken off the ASIC shelf a few years before. Our initial office where we worked was Leo's kitchen.

Right from the beginning we had the idea of building a multi-divisional industrial and commercial services and manufacturing business. The very first company we purchased was Sealeck Doors and Windows in Adelaide in May 2001. During the first twelve months, we established four of our platforms. We had a manufacturing business – Sealeck and Monarch Doors, a security integration business called AIC Solutions, an industrial electrical business – Bass Electrical, and a fire protection business – Automatic Fire Protection. These were all acquired businesses.

We had set a goal at the beginning of our journey to grow ARA into a $100 million a year business in five years. In addition, the objective was to get to a 10% EBIT and no bank debt. We came really close. We got to $97 million of revenue with an 8% EBIT and no bank debt. This gave us confidence to continue to grow ARA in a meaningful way.

We look fondly upon those first five years. As we did not have a bank facility to provide funding, we funded the various businesses we purchased for their working capital requirements. If ARA did not do well, retirement would be challenging. We were very determined to be successful.

As the business developed in those first five years, the journey was like a simultaneous equation. We had to have funding, we had to purchase strategically, we had to manage the balance sheet to keep it strong and most importantly, we had to be profitable. It was all a dream come true.

In December 2006 we took a giant leap forward. The Advanced group of companies went into Voluntary Administration and we were asked to become the licensee of the Administrator. This was one of the first pre-packaged insolvency transactions in Australia. We traded Advanced through its voluntary administration and even made a profit. ARA was now a business doing approximately $150 million per year.

In 2007, ARA became an employee-owned company as several managers began purchasing shares in ARA.

Since the start of ARA, in the first six years and for the next nineteen years, we have grown ARA consistently. Revenue has grown at a compounded rate of 19% per annum. The ARA strategy is a combination of strategic acquisitions and organic growth. Only twice in our twenty-five-year history did revenue decline from the prior year. The first-time revenue declined was in 2010. Revenue went from $201 million to $197 million. This was a result of the global financial upheaval. The second time was in 2021. Revenue went from $621 million to $576 million. Although this was during COVID, the decline was due to finishing a large infrastructure job in 2020 that was not replaced until 2022.

These results told us that the ARA base business was solid and was comprised of services and products that are required even in difficult economic times.

We completed a very strategic acquisition in 2017. We acquired our cleaning business, but most importantly, we acquired the 49% ownership in Michael O'Loughlin's Indigenous Services business. This acquisition, coupled with Michael's leadership, jump started ARA's focus on reconciliation in Australia. We have a Reconciliation Action Plan which we take very seriously. We work hard to make certain the ARA Australian work force has provided meaningful employment opportunities for First Nations People. We have the opportunity to help our customers achieve their Reconciliation goals by delivering our services through ARA Indigenous Services.

From a very early stage in the ARA journey, we wanted to be transparent to our customers. To that end, we have continuously invested in service software that allows our customers to see directly that we have fulfilled our contractual obligations. The technology has changed significantly in our 25 years. We have graduated from large tablets to mobile phones.

Along with continuous growth, we have tried to create a unique company. Our brand has visually evolved and changed during the past 25 years. Although the visual brand has changed, our core values have not changed.

Ralph Waldo Emerson said, **"To be yourself in a world trying to make you like everyone else is a great achievement."**

ARA is a company that wants to deliver top notch service and products to our customers. We want to be transparent, admit a mistake if we have made one, then tell our customers how we are going to fix that mistake, and most importantly do exactly what we say we will do.

We want to stay true to ourselves and our values.

It's different here.®

Written by
Edward Federman

Photograph
Top down: Ed and Leo in Leo's kitchen, ARA's first office. The Sealeck factory in 2001. Bass Electrical, Ingleburn, 2002. Automatic Fire Protection in 2002.

Making History.

The story of Sealeck and the beginning of ARA

ARA celebrated its 25th anniversary on the 1st of May 2026. The acquisition of the Sealeck steel door manufacturing business in Adelaide in May 2001 was the beginning of the ARA Group. At the time of the purchase, Sealeck was a small manufacturing business doing $4 million per year and breaking even. Twenty-five years later, this business unit now did approximately $50 million of business this past financial year. The profit generated was one of the best results in the Group in 2026. This business is a microcosm of all that we have accomplished at ARA. The growth has been substantial and has resulted from a combination of organic growth, a few small strategic acquisitions during the past 25 years, new product development and the consolidation of another range of door products from an ARA business in order to improve operations.

A few months after Sealeck was acquired by ARA, a boutique manufacturer of physical security products and systems was acquired. This business was moved from Melbourne and combined with the Sealeck steel door business in Adelaide. The acquired business was very profitable and resulted in making the combined business profitable. These new products brought Sealeck into government work.

In May 2001, we leased only half of the facility in Regency Park, South Australia. When the other tenant vacated the facility in 2004, Sealeck took over the entire 3,600 square metre factory. In 2013, Sealeck incorporated the Monarch range of commercial and industrial doors. This consolidation was fortuitous as much of the volume of steel doors were sold to demountable builders for use in mining camps. In 2013, the mining boom came to a screeching halt.

Also in 2013, the offices were refurbished, and the facility became an ARA building with several ARA Adelaide businesses now located at Regency Park.

ARA has been very opportunistic in being willing to purchase businesses out of voluntary administration. In 2016, Sealeck purchased the Woodpend Door Hardware distribution and timber fire door manufacturing and installation business from an administrator. The Sealeck team turned the business around very quickly and it has been a significant contributor to the profits of the Sealeck business.

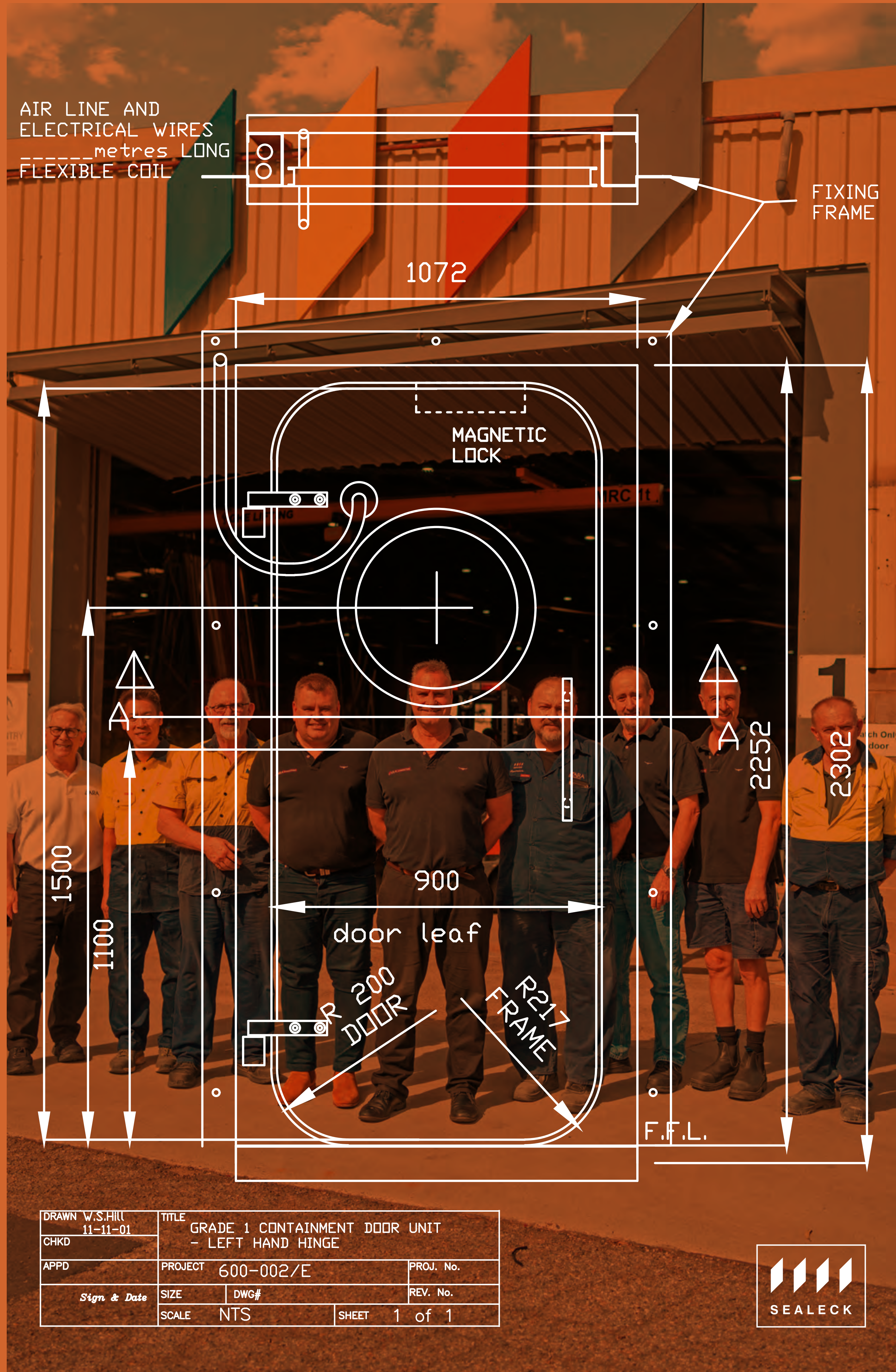
Throughout the past 25 years, Sealeck continued to develop its steel doors, successfully tested steel fire doors and became a major supplier to modular and transportable switch room manufacturers. Sealeck also developed stainless steel bio containment door systems.

Much of the growth of the Sealeck business has been organic during the past 25 years. The most rewarding aspect of the 25 year anniversary is the retention of key staff. When Sealeck was acquired in 2001, there were 28 employees. At the celebration of the 25 year anniversary in May 2026, 8 of those original 28 employees were still with the company. As a recognition of appreciation of this service, each of the 8 employees were gifted shares in ARA Group. There are now 125 employees at the Regency Park factory. We concluded our celebrations with a barbeque for all the staff.

We learned a valuable lesson with the acquisition of Sealeck. We let the manager of the business own a portion of Sealeck at the time of the purchase. The manager remained in place for 11 years, but it was proven that ownership at the subsidiary level does not work. When machinery was purchased, ARA had to pay for everything and loan the business the money. By owning shares at the subsidiary level there was no buy in to assist or cross sell services with other parts of the Group. Ownership at the subsidiary level creates an unhealthy silo. We all have employee ownership at the ARA Group, parent company level.

> **"History is who we are and why we are the way we are."**
>
> David McCullough
> *Historian and Author*

Photograph
Right: 25 years on, nine employees still work at ARA. From left to right: Edward Federman, Coung Nguyen, Keith Bagley, Mark Pamula, Paul Bastian, Jakob Gajic, Scott Anderson, Constantinos Philippou, Andrew Ledner
Overlay: An original Sealeck technical drawing from 11th November 2001.



Making History.

The story of Sealeck and the beginning of ARA

ARA celebrated its 25th anniversary on the 1st of May 2026. The acquisition of the Sealeck steel door manufacturing business in Adelaide in May 2001 was the beginning of the ARA Group. At the time of the purchase, Sealeck was a small manufacturing business doing $4 million per year and breaking even. Twenty-five years later, this business unit now did approximately $50 million of business this past financial year. The profit generated was one of the best results in the Group in 2026. This business is a microcosm of all that we have accomplished at ARA. The growth has been substantial and has resulted from a combination of organic growth, a few small strategic acquisitions during the past 25 years, new product development and the consolidation of another range of door products from an ARA business in order to improve operations.

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Overlay: An original Sealeck technical drawing from 11th November 2001.

The owners of ARA.

The making of an employee owned company

Employee Ownership

From the beginning of the ARA journey a major goal was to be an employee-owned company. Today, 25 years from the start of that journey, more than 600 employees, or approximately 12% of the ARA workforce, now own shares in ARA Group Limited.

In financial year 2007, ARA grew 59% from the prior year. This was due to a combination of organic growth and acquisitions. This growth strained the financial resources of the company. Some new equity was required, and it was at this time, ARA became an employee-owned company.

Senior Managers in the Group were given the opportunity to purchase shares. A number of managers did purchase shares and thus began making ARA an employee-owned company. We previously had given some managers stock options and others we loaned money to via a special purpose vehicle to own shares. All but one person either left the company or sold the shares vested in their name from the special purpose vehicle. As a result of this experience, it became clear that for share ownership to be meaningful to employees, they had to purchase the shares with their money, just as the Founders did at the start of ARA operations.

In recent years, the amount of employee shareholders has increased significantly. There is a great deal of interest by our employees to own shares in the company where they work. We have also used ARA equity to assist in providing consideration for the acquisitions we completed. The ownership of shares in ARA by our employees assists in making our culture one of inclusion and provides a basis for the consistent approach to ensuring our work and focus are done in the best interests of the Group.

Dividend Story

Another compelling reason our employee share ownership is significant is due to the consistent quarterly dividends paid at a yield that far exceeds the average ASX listed companies' dividends. The yield on ARA dividends is approximately 7% on the current $4.75 per share value (based upon recent trades) before franking credits whilst the average ASX listed company dividend yield is approximately 3%. During the past ten years, approximately $210 million of fully franked dividends have been paid. There are $69 million of unused franking credits at 30 June 2026.

See next page for ARA's fully franked dividend history for the last 10 years.

> "It's different here. Anybody can say it, but we prove it and show it. Nobody does it like us."

Jonah Patterson
Security Technician, ARA Security

Photograph
Jason Famularo, ARA Technologies, an Unsung Hero of 2026.

The making of a company that gives back.

ARA in the community

The theme of this year's annual report is 'It's different here'. A key reason why it is different at ARA is the sustained commitment to contributing meaningful donations and sponsorships to the communities where we work and live. We have a very strong commitment to our social responsibility. We believe a for profit organisation such as ARA has an obligation to make a meaningful impact on our community. As an inherent part of the ARA culture, we believe our support for our communities makes us a better company.

This is what makes us different here at ARA.

In financial year 2026, ARA directly donated $3.7 million to various non-profit organisations ($2.9 million in 2025). See to the right a list of our community partnerships.

ARA Endowment Fund

The ARA Endowment Fund was established in 2009. The idea was to engage with ARA employees for both the fundraising as well as the determination of where donations will be made. Earnings from the Fund each year are donated to registered Australian charities. From a humble beginning in 2009, there is currently a principal balance in the Fund of approximately $5 million. The charities supported in 2026 as chosen by ARA employees were:

Dementia Australia · Hummingbird House · National Breast Cancer Foundation · mnd Australia · Children's Cancer Institute · NeuRA · aspect · Starlight Children's Foundation

Each charity received $20,443, or a total of $163,544 was donated from the ARA Endowment Fund.

ARA | BOOK CLUB

Beginning in 2024, we created the ARA Book Club. The club highlights literature written by Australian and New Zealand authors. The club brings readers across the ARA Group together to discuss and share their thoughts, ideas and opinions. We have also invited the authors of the book to join the Book Club meetings.

"Don't underestimate the powerful impact that the ARA Book Club can make, it has helped me rekindle my love of reading and books. I feel in this age of the internet that finding our way back to books and our own imaginations is important."

ARA Employee

Photograph
ARA First Nations Academy,
in partnership with the Sydney Swans.

"Be the change you wish to see in the world."

Mahatma Gandhi
Political Ethicist

Literature
Sydney Writers Festival · Melbourne Writers Festival · Auckland Writers Festival · ARA Historical Novel Prize 2026

Youth Arts and Literature
Russ the Story Bus · monkey baa theatre co. · Story Factory · NIDA National Institute of Dramatic Art

Conservation
Taronga Zoo

Wellness
David Lynch Foundation

Youth Homelessness
Property Industry Foundation

First Nations Foundations
GO Foundation · Indigenous Literacy Foundation · Sydney · ARA First Nations Academy · The University of Sydney

Sports
ARA | Australian Cycling Team · ACA · Sydney · Inner West Hawks FC

wiimali

To light a fire.

The Wiimali Program

The word Wiimali originates from the native Gamilaraay language of Australia. It means 'To light a fire'.

The Wiimali program is designed to light the fire for ARA's Aboriginal and Torres Strait Islander employees and provide them with the support they need in both their work and home lives. The innovative program is an employee recruitment, mentoring and community engagement program for all internal staff who identify as Aboriginal or Torres Strait Islander.

The Wiimali program supports inclusion of Indigenous employment. The program has the full support from the ARA Divisions and ARA Indigenous Services.

The 2026 ARA Wiimali Awards

The 2026 ARA Wiimali Awards brought together colleagues, partners and community to recognise Indigenous excellence and the contributions that continue to shape the Wiimali program and strengthen reconciliation across ARA. The event was a powerful reflection of community, culture and shared purpose.

The awards have been designed to acknowledge and thank those who contribute to the growing success of the Wiimali Program as well as recognise employees who have taken a personal responsibility and actively contribute towards reconciliation in their workplace. The four award categories reflect the everyday contributions that build stronger workplaces, deeper understanding and lasting impact.

Unsung Heroes of Wiimali Award

The Unsung Heroes of Wiimali Award recognises individuals who consistently go above and beyond in their roles, demonstrate initiative and actively support their colleagues.

ARA Efforts in Reconciliation Award

The ARA Efforts in Reconciliation Award recognises individuals who actively contribute to reconciliation, support others and help foster culturally safe and inclusive workplaces.

Wiimali People's Choice Award

The Wiimali People's Choice Award is nominated and voted on by Wiimali members themselves. It recognises an individual who has made a positive impact, inspired others and embodies the values of the program.

ARA First Nations Academy Leadership Award

More than a sporting pathway, the Academy focuses on culture, wellbeing and personal growth. This award recognises leadership, initiative, engagement and support for others.

PROUDLY SUPPORTING INDIGENOUS LITERACY FOUNDATION

Reading opens doors

The Indigenous Literacy Foundation

ILF's community-led programs and publishing projects grow every year, and ARA's support has contributed significantly to two core programs and celebrations in the ILF annual calendar.

Book Supply

Book Supply is a core program of the ILF. They deliver brand new, culturally relevant books to remote and very remote communities twice a year, with over 50% of authors or illustrators being Indigenous.

ARA has donated a total of $100,000 in 2026.

This donation has helped deliver 10,000 culturally relevant books to remote communities, delivering our one millionth book and sending out 4,100 book packs at no cost to the communities.

Indigenous Literacy Day

On the first Wednesday of September each year ILF holds a celebration of First Nations peoples' stories, cultures and languages via a live event at Sydney Opera House. It is streamed online across the country.

ILD 2025's theme was Strength in our Stories: For Now & Future Generations

ARA was the major sponsor of the 2025 Indigenous Literacy Day. At the live event 300 guests attended the event at the Sydney Opera House and over 230,000 people live streamed the event across Australia.

"It is honestly the BEST program in Australia for Indigenous literacy. Having access to such a variety of books, but also being able to provide children and family with books for home is HUGE for our community."

Zoe Smith
Central Australia Aboriginal Congress

"Our community LOVES these books. They support kids to connect to culture, help teachers learn about culture and bring families together."

Claire Priest
Exmouth District High School

Audited financial statements.

Photograph
ARA Electrical | Kenshaw, generator service and repair.

Directors' report

Your directors submit their report on ARA Group Limited (the "Company") and its controlled entities (collectively the "Group") for the year ended 30 June 2026.

Directors

The names and details of the Company's directors in office during the financial year and until the date of this report are set out below. Directors were in office for this entire period, unless otherwise stated.

Edward Federman (Executive Director and Executive Chair)

Edward Federman is a Co-Founder, Executive Chair and Chief Executive Officer of ARA Group Limited. Edward also serves on the Group's Compensation Committee.

Leo Browne (Non-Executive Director)

Leo Browne is a Co-Founder and Non-Executive Director of ARA Group Limited. Leo also serves on the Group's Compensation Committee.

Norbert Schweizer OAM (Non-Executive Director)

Norbert Schweizer OAM joined the Board as a Non-Executive Director in 2006. Norbert is a retired corporate lawyer and founder of Schweizer Kobras Lawyers & Notaries.

James Marshall (Non-Executive Director)

James Marshall joined the Board as a Non-Executive Director in 2014. James is a corporate lawyer and Head of Restructuring at Ashurst Perkins Coie law firm.

Allison McCann (Executive Director and Company Secretary)

Allison McCann joined the Board as an Executive Director in 2017. Allison is the Group's Chief Financial Officer, Company Secretary and serves on the Group's Compensation Committee.

Tony Franov (Executive Director)

Tony Franov joined the Board as an Executive Director in 2018. Tony has worked for the Group since 2001. Tony is the Managing Director of the ARA Fire and Security Division.

John Sampson (Non-Executive Director)

John Sampson joined the Board as a Non-Executive Director in 2024. John is an experienced investor with over twenty-three years international experience in investment and funds management.

Anthony Murr (Executive Director) - appointed 19 September 2025

Anthony Murr joined the Board as an Executive Director in 2026. Anthony has worked for ARA since 2005. Anthony is the Managing Director of the ARA Building Services Division.

Brett Chambers (Non-Executive Director) - resigned 21 August 2025

Brett Chambers joined the Board as an Executive Director in 2010. Brett retired as the Managing Director of the Electrical Division in 2021, and served as a Non-Executive Director of ARA Group Limited until 21 August 2025.

Other officers

David Sefton (Company Secretary)

David Sefton was appointed Company Secretary in 2015. David is the Group's General Counsel and has worked for the Group since 2015.

Directors' report

Directors' meetings

The number of meetings of directors (including meetings of committees of directors) held during the year and the number of meetings attended by each director were as follows:

Directors	Number of Board meetings eligible to attend	Number of Board meetings attended	Number of compensation committee meetings held	Number of compensation committee meetings attended
Edward Federman	4	4	1	1
Leo Browne	4	4	1	1
Allison McCann	4	4	1	1
Tony Franov	4	4	N/A	N/A
Anthony Murr	4	4	N/A	N/A
Norbert Schweizer OAM	4	3	N/A	N/A
James Marshall	4	3	N/A	N/A
John Sampson	4	3	N/A	N/A
Brett Chambers	N/A	N/A	N/A	N/A

Results of operations

The Group's net profit for the financial year after providing for income tax amounted to $47,370,000 (2025: $46,629,000). The net profit for the year increased by 2% from the previous year.

Review of operations

Total sales of the Group's products and services were $1,617,208,000 in 2026 compared with $1,204,341,000 in 2025, an increase of $412,867,000, or 34%. The increase in revenue was from both acquisitions (28%) and organic growth (6%). The Group's earnings before interest, tax, depreciation and amortisation and the impact of AASB 16 *Leases* (EBITDA) amounted to $110,021,000 in 2026 compared with $93,406,000 in 2025, an increase of $16,615,000, or 18%. The increase in EBITDA was principally due to acquisitions made during the year.

Earnings before interest, tax, depreciation, amortisation (EBITDA) summary

EBITDA	2026 $000	2025 $000
EBITDA prior to adjusting for AASB 16 Leases	110,021	93,406
Impact of AASB 16 Leases	28,840	23,718
EBITDA after the impact of AASB 16 Leases	138,861	117,124

The Group's EBITDA before the impact of AASB 16 *Leases* and profit sharing expense was $130,730,000 in 2026 (8% of revenue) and $111,014,000 in 2025 (9% of revenue), an increase of $19,716,000, or 18%.

The Group made a number of acquisitions during the financial year including a building automation business, a fire protection services group, a number of flooring businesses, an insurance building repair business and an entity that owns 3 buildings that were previously leased by the Group.

At 30 June 2026, the confirmed forward orders totalled approximately $947,000,000 (2025: $688,000,000). The backlog remains strong across all divisions.

EBITDA was 7% of sales (30 June 2025: 8% of sales) before the impact of AASB 16 *Leases*, 9% of sales (30 June 2025: 10% of sales) after the impact of AASB 16 *Leases*.

Directors' report

Principal activities

The principal activities of the Group by division during the financial year were as follows:

- Electrical - services and projects relating to low voltage, high voltage, data cabling, engineering and manufacture of switchboards and switchrooms;
- Building services - insurance repair services, building maintenance, building fit-out, building automation and mechanical services, and commercial cleaning;
- Fire and Security - installation and services of electronic security system and fire protection system;
- Products - manufacture of physical security products and distribution of security and fire products.

The acquisitions in 2026 increased the activities of all divisions in the Group during the year.

Significant changes in the state of affairs

The consolidated financial statements have been prepared based upon conditions existing at 30 June 2026 and considering events up to the date of this report.

During the year, the Group completed a share split of the issued capital of the Group on a 2 for 1 basis. The total issued capital prior to the share split was 63,079,596 shares and the total issued capital after share split was 126,159,192 shares. During the year, the Group issued 26,602,721 new shares (post-share split basis), increasing the number of shares issued from 116,567,114 (pre-share split 58,283,557) at 30 June 2025 to 143,169,835 at 30 June 2026. This increased contributed equity by $104,692,000 from $208,509,000 at 30 June 2025 to $313,201,000 at 30 June 2026.

The issue of new shares relate to:

- 21,917,358 new shares issued as purchase consideration for businesses acquired in current and prior year
- 1,025,108 newly issued shares under the Group's dividend reinvestment plan, and
- 3,660,255 newly issued shares to new and existing shareholders.

The Group has a syndicated bank facility with Westpac Banking Corporation, Commonwealth Bank of Australia and National Australia Bank. An updated Variation and Accession Deed was signed on 1 December 2025 increasing the total facilities available to the Group by $50,000,000 to $394,000,000. A further variation was signed on 30 June 2026 to extend the term of the facility to 31 July 2029. The Facility includes a revolving cash advance facility and a term loan facility to assist the Group to fund organic growth and strategic acquisitions.

At 30 June 2026, net debt was $218,000,000 (30 June 2025: $184,000,000). The increase in net debt was principally due to funding for business acquisitions during the year. At 30 June 2026, the leverage ratio calculated in accordance with the Group's Facility Agreement was 1.88 (30 June 2025: 1.75). Net bank interest expense increased by $3,106,000, due to an increase in debt during the year to fund acquisitions (30 June 2025: an increase of $2,071,000 due to an increase in debt to fund acquisitions).

The Group made a number of acquisitions during the year as discussed above.

There have been no other significant changes in the state of affairs of the Group during the year.

Significant events after the reporting period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Future developments

The Board of Directors and the Senior Management Team have agreed to focus on the business and the organisation we have today. Unless an exceptional opportunity arises, we will curtail our acquisitions. We will focus on improvements in service delivery and margin improvement. We will use our cash flow to reduce debt and continue to pay quarterly dividends.

Environmental regulation

The Group's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory. The Group has embarked upon a plan to reduce its carbon footprint in the environment. The Group has implemented an Environmental Management Policy and continues to work towards ISO accreditation in all of its businesses.

ARA Group Limited and its controlled entities

Directors' report

Dividends

The Group paid $0.315 per share in 2026 (2025: $0.315 (pre-share split $0.63)) of which $0.075 (pre-share split $0.15) per share relates to dividends declared at 30 June 2025. Fully franked dividends amounting to $45,506,000 or $0.34 per share, were declared by ARA Group Limited during the financial year (2025: $34,847,000, or $0.315 per share (pre-share split $0.63)). Of the total amount declared in 2026, $14,317,000, or $0.10 per share, was paid on 2 July 2026. The dividend payment was provided for at 30 June 2026.

In addition to dividends paid by ARA Group Limited, ARA Indigenous Services Pty Ltd declared total dividends of $1,834,000 in 2026 to its shareholders (2025: $2,123,000). $936,000 related to shareholders outside the Group (2025: $1,083,000).

Share options

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Indemnification and insurance of directors and officers

Insurance premiums of $108,500 (2025: $79,500) were paid during the financial year for Directors and Officers Liability Insurance.

Indemnification of auditor

To the extent permitted by law, the Company has agreed to indemnify its auditor, Ernst & Young (Australia), as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Ernst & Young (Australia) during or since the financial year.

Proceedings on behalf of the Company

No person has applied for the leave of the Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not a party to any such proceedings during the year.

Rounding

The amounts contained in the financial report have been rounded to the nearest thousands $000 (where rounding is applicable), except when otherwise indicated under the option available to the Company under *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191*. The Company is an entity to which this legislative instrument applies.

Auditor independence declaration

The auditor's independence declaration is included on page 41 of the financial report.

Signed in accordance with a resolution of the Board of Directors made pursuant to section 298(2) of the *Corporations Act 2001*.

Edward Federman
Executive Director

Sydney

14 August 2026

Ernst & Young
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Sydney NSW 2000 Australia
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Fax: +61 2 9248 5959
ey.com/au

Shape the future with confidence

Auditor's independence declaration to the directors of ARA Group Limited

As lead auditor for the audit of the financial report of ARA Group Limited and for the review of the selective sustainability information in the Sustainability Report for the financial year ended 30 June 2026, I declare to the best of my knowledge and belief, there have been:

a. No contraventions of the auditor independence requirements of *the Corporations Act 2001* in relation to the audit and review;

b. No contraventions of any applicable code of professional conduct in relation to the audit and review; and

c. No non-audit services provided that contravene any applicable code of professional conduct in relation to the audit and review.

This declaration is in respect of ARA Group Limited and the entities it controlled during the financial year.

Ernst & Young

Gregory J Logue
Partner
14 August 2026

Consolidated statement of profit or loss and other comprehensive income

For the year ended 30 June 2026

	Notes	2026 $000	2025 $000
Revenue from contracts with customers	5	1,617,208	1,204,341
Other income	6.a	8,538	12,701
Changes in inventories		89	1,294
Raw materials and consumables used		(378,968)	(302,274)
Employee benefits expense		(562,721)	(407,742)
Management and subcontract fees		(437,046)	(311,198)
Profit sharing expense		(20,709)	(17,608)
Depreciation of property, plant and equipment		(9,089)	(6,853)
Depreciation of right-of-use assets		(25,417)	(20,718)
Amortisation expense	6.c	(17,169)	(9,490)
Other expenses from ordinary activities	6.d	(86,720)	(61,539)
Acquisition expenses		(810)	(851)
Finance costs	6.e	(17,812)	(14,706)
Finance costs - lease liabilities related to right-of-use assets		(4,420)	(3,722)
Profit before income tax expenses		64,954	61,635
Income tax expense	7	(17,584)	(15,006)
Net profit for the year		47,370	46,629
Net profit for the year is attributable to:			
Owners of the Parent		46,434	45,546
Non-controlling interests		936	1,083
		47,370	46,629
Other comprehensive loss			
Other comprehensive (loss)/income that may be reclassified to profit or loss in subsequent years:			
Exchange differences on translation of foreign operations	22.b	(3,941)	535
Net unrealised gain/(loss) on cash flow hedges, net of tax	22.b	2,175	(1,086)
Net other unrealised comprehensive loss to be reclassified to profit or loss in subsequent periods		(1,766)	(551)
Other comprehensive loss for the year		(1,766)	(551)
Total comprehensive income for the year		45,604	46,078
Total comprehensive income for the year is attributable to:			
Owners of the Parent		44,668	44,995
Non-controlling interests		936	1,083
		45,604	46,078

The accompanying notes form part of these financial statements.

Consolidated statement of financial position

As at 30 June 2026

	Notes	2026 $000	2025 $000
Assets			
Current assets			
Cash and cash equivalents	9	75,276	60,101
Trade and other receivables	10	247,483	190,111
Contract assets	11	25,896	12,521
Inventories	12	46,330	39,952
Prepayments		7,247	6,386
Total current assets		402,232	309,071
Non-current assets			
Other receivables	10	522	141
Property, plant and equipment	14	50,820	28,003
Right-of-use assets	15	60,924	56,071
Goodwill and intangible assets	16	553,981	448,913
Deferred tax assets (net)	7	7,872	12,401
Total non-current assets		674,119	545,529
Total assets		1,076,351	854,600
Liabilities			
Current liabilities			
Trade and other payables	17	241,928	186,471
Deferred acquisition purchase consideration	18	2,901	11,483
Contract liabilities	19	25,993	20,208
Lease liabilities related to right-of-use assets	15	25,975	21,326
Employee benefits liabilities	21	52,481	38,861
Income tax payable		3,660	6,637
Total current liabilities		352,938	284,986
Non-current liabilities			
Lease liabilities related to right-of-use assets	15	41,783	38,716
Deferred acquisition purchase consideration	18	5,713	2,259
Interest-bearing loans and borrowings	20	293,000	244,000
Employee benefits liabilities	21	6,993	9,054
Total non-current liabilities		347,489	294,029
Total liabilities		700,427	579,015
Net assets		375,924	275,585
Equity			
Contributed equity	22.a	313,201	208,509
Other reserves	22.b	(4,352)	929
Retained earnings		66,540	65,612
Equity attributable to equity holders of the parent		375,389	275,050
Non-controlling interests		535	535
Total equity		375,924	275,585

The accompanying notes form part of these financial statements.

ARA Group Limited and its controlled entities

Consolidated statement of changes in equity

For the year ended 30 June 2026

	Notes	Contributed equity $000	Other reserves $000	Retained earnings $000	Non-controlling interests $000	Total equity $000
At 1 July 2024		165,848	(4,450)	54,913	535	216,846
Profit for the year		-	-	45,546	1,083	46,629
Other comprehensive loss	22.b	-	(551)	-	-	(551)
Total comprehensive (loss)/income for the year		-	(551)	45,546	1,083	46,078
Transactions with owners in their capacity as owners:						
Shares issued during the year		42,661	-	-	-	42,661
Acquisition of subsidiaries	22.b	-	5,930	-	-	5,930
Dividends paid or provided for	8	-	-	(34,847)	(1,083)	(35,930)
At 30 June 2025		208,509	929	65,612	535	275,585
At 1 July 2025		208,509	929	65,612	535	275,585
Profit for the year		-	-	46,434	936	47,370
Other comprehensive loss	22.b	-	(1,766)	-	-	(1,766)
Total comprehensive (loss)/income for the year		-	(1,766)	46,434	936	45,604
Transactions with owners in their capacity as owners:						
Shares issued during the year	22	104,692	-	-	-	104,692
Acquisition of subsidiaries	22.b	-	(3,515)	-	-	(3,515)
Dividends paid or provided for	8	-	-	(45,506)	(936)	(46,442)
At 30 June 2026		313,201	(4,352)	66,540	535	375,924

The accompanying notes form part of these financial statements.

Consolidated statement of cash flows

For the year ended 30 June 2026

	Notes	2026 $000	2025 $000
Operating activities			
Receipts from customers		1,785,158	1,314,148
Payments to suppliers and employees		(1,658,019)	(1,193,047)
Borrowing costs paid		(22,232)	(18,428)
Income tax paid		(27,902)	(22,339)
Net cash flows from operating activities		77,005	80,334
Investing activities			
Purchase of plant and equipment		(9,180)	(7,255)
Proceeds from sale of plant and equipment		1,476	1,370
Payment for other intangibles		(34)	-
Payment for investments and businesses acquired	4	(43,960)	(67,679)
Net cash flows used in investing activities		(51,698)	(73,564)
Financing activities			
Proceeds from borrowings		123,000	107,000
Repayments of borrowings		(82,507)	(48,000)
Payment of lease liabilities		(26,068)	(20,320)
Proceeds from issued capital		11,743	2,319
Dividends paid - owners of the parent entity	8	(35,628)	(30,438)
Dividends paid to non-controlling interest		(672)	(1,220)
Net cash flows (used in)/from financing activities		(10,132)	9,341
Net increase in cash and cash equivalents		15,175	16,111
Cash and cash equivalents at 1 July		60,101	43,990
Cash and cash equivalents at 30 June	9	75,276	60,101

The accompanying notes form part of these financial statements.

ARA Group Limited and its controlled entities

Notes to the consolidated financial statements

For the year ended 30 June 2026

1. Corporate information

The consolidated financial statements of ARA Group Limited and its controlled entities (the "Group") for the year ended 30 June 2026 were authorised for issue in accordance with a resolution of the directors on 14 August 2026.

ARA Group Limited (the "Company" or "Parent Entity") is a for-profit company limited by shares, incorporated and domiciled in Australia.

The registered office and principal place of business of the Parent Entity is 83 Alexander Street, Crows Nest, NSW 2065.

The nature of the operations and principal activities of the Group are described in the directors' report. Information on the Group's structure is provided in Note 13. Information on the Group's related party relationships is provided in Note 23.

2. Accounting policies

a. Basis of preparation

These consolidated general purpose financial statements have been prepared in compliance with the requirements of the *Corporations Act 2001* and *Australian Accounting Standards - Simplified Disclosures*. The Group is a for-profit, private sector entity for the purposes of preparing these consolidated financial statements.

The consolidated financial statements are presented in Australian dollars and all values are rounded to the nearest thousands ($000), except when otherwise indicated under the option available to the Company under *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191*. The Company is an entity to which this legislative instrument applies.

The financial statements have been prepared on a historical cost basis except for contingent considerations which have been measured at fair value.

b. Changes in accounting policies and disclosures

New and amended standards and interpretations

The Group applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 July 2025. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective. The Group intends to adopt these new amended Standards and interpretations, if applicable, when they become effective.

c. Basis of consolidation

Subsidiaries are all those entities over which the Group has the power to govern the financial and operating policies so as to obtain benefits from their activities. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity.

The financial statements of the subsidiaries are prepared for the same reporting period as ARA Group Limited, using consistent accounting policies. In preparing the consolidated financial statements, all intercompany balances, transactions, unrealised gains and losses resulting from intra-group transactions and dividends have been eliminated in full.

Non-controlling interests are allocated their share of net profit after tax in the consolidated statement of profit or loss and other comprehensive income and are presented within equity in the consolidated statement of financial position, separately from the equity of the owners of the Parent. Losses are attributed to the non-controlling interest even if that results in a deficit balance.

A change in the ownership interest of a subsidiary that does not result in a loss of control, is accounted for as an equity transaction.

Notes to the consolidated financial statements

For the year ended 30 June 2026

2. Accounting policies (continued)

c. Basis of consolidation (continued)

If the Group loses control over a subsidiary, it:

- Derecognises the assets (including goodwill) and liabilities of the subsidiary;
- Derecognises the carrying amount of any non-controlling interest;
- Derecognises the cumulative translation differences, recorded in equity;
- Recognises the fair value of the consideration received;
- Recognises the fair value of any investment retained;
- Recognises any surplus or deficit in profit or loss; and
- Reclassifies the Parent Entity's share of components previously recognised in other comprehensive income ("OCI") to profit or loss, or retained earnings, as appropriate.

d. Current versus non-current classification

The Group presents assets and liabilities in the consolidated statement of financial position based on current/non-current classification. An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

e. Taxes

i. Income tax

The charge for income tax expense for the year is based on the profit for the year adjusted for any non-assessable or non-deductible items. It is calculated using tax rates that have been enacted or are substantively enacted by the reporting date.

ii. Deferred tax

Deferred tax is accounted for using the statement of tax balance sheet method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is charged in the consolidated statement of profit or loss and other comprehensive income except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised to the extent that it is probable that future profits will be available against which deductible temporary differences can be utilised.

The amount of benefit brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the Group will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

Notes to the consolidated financial statements

For the year ended 30 June 2026

2. Accounting policies (continued)

e. Taxes (continued)

ii. Deferred tax (continued)

ARA Group Limited and its wholly-owned subsidiaries have formed an income tax consolidated group under the Tax Consolidation Regime. Each entity in the group recognises its own current and deferred tax liabilities, except for any deferred liabilities resulting from unused tax losses and tax credits, which are immediately assumed by the Parent Entity. The current tax liability of each group entity is then subsequently assumed by the Parent Entity. The group notified the Australian Taxation Office that it had formed an income tax consolidated group to apply from 1 July 2004. The consolidated group has entered into a tax sharing agreement whereby each Company in the group contributes to the income tax payable in proportion to their contribution to profit before tax of the tax consolidated group.

f. Inventories

Raw material and stores, work in progress and finished goods are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out or weighted average cost basis and include direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenses. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

g. Property, plant and equipment

Land and building are measured using revaluation model, while the other classes of property, plant and equipment are carried at cost less, where applicable, any accumulated depreciation and accumulated impairment. Such cost includes the cost of replacing part of plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met.

Impairment

The carrying amount of property, plant and equipment is reviewed for indicators of impairment annually by directors to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal.

Depreciation

The depreciable amount of all fixed assets are depreciated on a straight line basis over their estimated useful lives commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Class of fixed asset	Depreciation rate
Buildings	4%
Leasehold improvements	10% - 20%
Plant and machinery	7.5% - 40%
Office furniture and equipment	7.5% - 20%
Computer equipment and software	33% - 40%
Motor vehicles	20% - 22.5%

Derecognition and disposal

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal.

Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the consolidated statement of profit or loss and other comprehensive income when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Notes to the consolidated financial statements

For the year ended 30 June 2026

2. Accounting policies (continued)

h. Leases

Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(i) Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

Property leases	10% to 80%
Plant and equipment	7.5% to 40%
Motor vehicles	12.5% to 30%

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in Note 2.i Impairment of non-financial assets.

(ii) Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(iii) Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases of property and machinery (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Notes to the consolidated financial statements

For the year ended 30 June 2026

2. Accounting policies (continued)

i. Impairment of non-financial assets

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU's) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Group bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated.

Impairment losses of continuing operations are recognised in the consolidated statement of profit or loss and other comprehensive income in expense categories consistent with the function of the impaired asset.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Group estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the consolidated statement of profit or loss and other comprehensive income unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

Goodwill is tested for impairment annually and when circumstances indicate that the carrying value may be impaired.

Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or group of CGUs) to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognised. Impairment losses relating to goodwill cannot be reversed in future periods.

Intangible assets with indefinite useful lives are tested for impairment annually at the CGU level, as appropriate, and when circumstances indicate that the carrying value may be impaired.

j. Foreign currency transactions and balances

Foreign currency transactions during the year are converted to Australian currency at the rates of exchange applicable at the dates of the transactions. Amounts receivable and payable in foreign currencies at balance date are converted at the rates of exchange ruling at that date.

The gains and losses from conversion of short-term assets and liabilities, whether realised or unrealised, are included in profit from ordinary activities as they arise.

Both the functional and presentation currency of the Group is Australian dollars ($) except for New Zealand and China entities where the functional currency are New Zealand dollars and China Renminbi, respectively.

On consolidation, the assets and liabilities of foreign operations are translated into Australian dollars at the rate of exchange prevailing at the reporting date and their consolidated statement of profit or loss and other comprehensive income are translated at exchange rates prevailing at the dates of the transactions. The exchange differences arising on translation for consolidation are recognised in OCI. On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is reclassified to profit or loss.

Any goodwill arising on the acquisition of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities arising on the acquisition are treated as assets and liabilities of the foreign operation and translated at the spot rate of exchange at the reporting date.

Notes to the consolidated financial statements

For the year ended 30 June 2026

2. Accounting policies (continued)

k. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

l. Employee entitlements

Provision is made for the Group's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at an amount that is considered to approximate the present value of the estimated future cash outflows to be made for those entitlements.

Contributions are made by the Group to employee superannuation funds and are charged as expenses when incurred.

m. Contributed equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are deducted from equity.

n. Cash flow hedges

The effective portion of the gain or loss on the hedging instrument is recognised in OCI in the cash flow hedge reserve, while any ineffective portion is recognised immediately in the consolidated statement of profit or loss and other comprehensive income. The cash flow hedge reserve is adjusted to the lower of the cumulative gain or loss on the hedging instrument and the cumulative change in fair value of the hedged item.

The Group uses forward currency contracts as hedges of its exposure to foreign currency risk in forecast transactions and firm commitments, as well as forward commodity contracts for its exposure to volatility in the commodity prices. The ineffective portion relating to foreign currency contracts is recognised as other expense and the ineffective portion relating to commodity contracts is recognised in other operating income or expenses.

The Group designates only the spot element of forward contracts as a hedging instrument. The forward element is recognised in OCI and accumulated in a separate component of equity under cost of hedging reserve.

The amounts accumulated in OCI are accounted for, depending on the nature of the underlying hedged transaction. If the hedged transaction subsequently results in the recognition of a non-financial item, the amount accumulated in equity is removed from the separate component of equity and included in the initial cost or other carrying amount of the hedged asset or liability. This is not a reclassification adjustment and will not be recognised in OCI for the period. This also applies where the hedged forecast transaction of a non-financial asset or non-financial liability subsequently becomes a firm commitment for which fair value hedge accounting is applied.

For any other cash flow hedges, the amount accumulated in OCI is reclassified to profit or loss as a reclassification adjustment in the same period or periods during which the hedged cash flows affect profit or loss.

If cash flow hedge accounting is discontinued, the amount that has been accumulated in OCI must remain in accumulated OCI if the hedged future cash flows are still expected to occur. Otherwise, the amount will be immediately reclassified to profit or loss as a reclassification adjustment. After discontinuation, once the hedged cash flow occurs, any amount remaining in accumulated OCI must be accounted for depending on the nature of the underlying transaction as described above.

o. Dividend to equity holders of the Parent Entity

The Group recognises a liability to make cash distributions to equity holders of the Parent Entity when the distribution is authorised and the distribution is no longer at the discretion of the Group. A corresponding amount is recognised directly in equity.

Notes to the consolidated financial statements

For the year ended 30 June 2026

2. Accounting policies (continued)

p. Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, which is measured at acquisition date fair value, and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred, and disclosed separately in the consolidated statement of profit or loss and other comprehensive income.

The acquisition method of accounting involves recognising at acquisition date, separately from goodwill, the identifiable assets acquired, the liabilities assumed and any non-controlling interest in the acquiree. The identifiable assets acquired and the liabilities assumed are measured at their acquisition date fair values.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date.

The difference between the above items and the fair value of the consideration (including the fair value of any pre-existing investment in the acquiree) is goodwill.

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration which is deemed to be an asset or liability are recognised in accordance with AASB 9 *Financial Instruments* in the consolidated statement of profit or loss and other comprehensive income. If the contingent consideration is classified as equity, it is not remeasured until it is finally settled within equity.

Goodwill is initially measured at cost (being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests and any previous interest held over the net identifiable assets acquired and liabilities assumed). If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the re-assessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in profit or loss.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

Where goodwill has been allocated to a cash-generating unit (CGU) and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

q. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates and adjusted on a prospective basis. The amortisation expense on intangible assets with finite lives is recognised in the consolidated statement of profit or loss and other comprehensive income.

Notes to the consolidated financial statements

For the year ended 30 June 2026

2. Accounting policies (continued)

q. Intangible assets (continued)

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the consolidated statement of profit or loss and other comprehensive income when the asset is derecognised.

A summary of the policies applied to the Group's intangible assets is, as follows:

	Goodwill	Development costs	Brand name	Customer contracts	Intellectual property
Useful lives	Indefinite	Finite	Indefinite	Finite	Finite
Amortisation method used	No amortisation	Amortised on a straight line basis over 7 years	No amortisation	Amortised on a straight line basis over 4-9 years	Amortised on a straight line basis over 10 years

Research and development costs

Research costs are expensed as incurred. An intangible asset arising from development expenditure on an internal project is recognised only when the Group can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the development and the ability to reliably measure the expenditure attributable to the intangible asset during its development. Following the initial recognition of the development expenditure, the cost model is applied requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses. Any expenditure so capitalised is amortised over the period of expected benefit from the related project.

The carrying value of an intangible asset arising from development expenditure is tested for impairment annually when the asset is not yet available for use, or more frequently when an indication of impairment arises during the reporting period.

r. Cash and cash equivalents

For the purposes of the consolidated statement of cash flows, cash includes cash on hand and at call deposits with banks or financial institutions, investments in money market instruments maturing within less than three months and net of bank overdrafts.

s. Revenue from contracts with customers

The Group is in the business of providing essential building services (installation and service) such as fire protection and life safety systems services, electrical engineering and high voltage services, electronic security services and products, air conditioning, building fit out and building repairs, building insurance repairs, building automation, cleaning services, nursing agency, distribution of security, fire and door hardware products and the manufacturing of specialised building products such as steel doors, ballistic doors and partitions, steel security doors, steel and timber fire doors, aluminium security shutters and grilles, door locking systems, electrical switch boards and switch rooms. Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The Group has generally concluded that it is the principal in its revenue arrangements, because it typically controls the goods or services before transferring them to the customer.

Sale of goods

Revenue from sale of goods relates primarily to the Group's Products Division and includes the sale of commercial, industrial and high security doors, architectural hardware, fire protection equipment, security access products including access control and CCTV. Revenue from the sale of goods is recognised at a point in time when the performance obligation is satisfied which is generally on the delivery of goods to the customer.

Notes to the consolidated financial statements

For the year ended 30 June 2026

2. Accounting policies (continued)

s. Revenue from contracts with customers (continued)

The transaction price is typically fixed for each performance obligation, with no variable revenue associated with this revenue stream.

Payment terms are typically due within 30 to 60 days from delivery.

Warranty is provided on all of the Group's manufactured products for 12 to 24 months. Warranty for products which the Group has a distribution agreement for is typically 12 to 24 months.

Returns and refunds are accepted under our standard terms and conditions.

Rendering of services

Revenue from services is derived from building services (installation and service) including services for fire protection, electrical engineering and high voltage, electronic security, air conditioning, building repairs, cleaning services and nursing agency. With the exception of cleaning and nursing agency services, service revenue is recognised over time based on percentage of completion. The percentage of completion of each project is assessed using the proportion of costs incurred to date compared to the total forecast cost. Where losses are anticipated, they are provided for in full.

In rendering services, variations to the original contract may occur. Variations may result in an increase, decrease or omission of any part of the scope. Under AASB 15 *Revenue from contracts with customers* variations can be included as variable consideration if the rights and obligations relating to the variation are enforceable. The variable consideration should be estimated by using either the 'expected value' method (the sum of probability-weighted amounts in a range of possible consideration amounts) or the 'most likely amount' method (the single most likely amount in a range of possible consideration amounts). The Group has adopted the 'most likely amount' method.

For cleaning and nursing agency services, contracts are usually entered into with customers for a fixed period of time and defined scope with specified costs (i.e. hourly, monthly or yearly rates). Revenue is recognised as the service is provided/delivered to the customer in accordance with the contract terms. In most cases, revenue is recognised on a straight-line basis. From time to time, customers may request additional services. These services are agreed with the customer prior to the commencement of work, including the time period, scope and costs.

Services are invoiced according to the terms of the engagement, and are generally due within 30 to 60 days from invoicing.

Warranty provided on services rendered is typically 12 months or in line with legislative requirements.

Projects revenue

Projects revenue relates to larger sized contracts for commercial, industrial and residential customers. Contract works can be for design, design and construct, installation and retrofit works for fire protection, electrical engineering, high voltage electrical works, electronic security, heat, ventilation and air conditioning "HVAC", building fit out and building repairs works.

The performance obligation is satisfied over-time and is accounted for in accordance with "Rendering of Services" above.

Works are invoiced according to the terms of the engagement, and are generally due within 30 to 60 days from invoicing.

Defect liability periods are typically 12 months from practical completion.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Group performs under the contract.

Notes to the consolidated financial statements

For the year ended 30 June 2026

2. Accounting policies (continued)

t. Other income

i. Interest income

Interest income is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate (EIR), which is the rate that exactly discounts estimated future cash receipts through the effective life of the financial asset to the net carrying amount of the financial asset.

ii. Dividend income

Dividend income is recognised when the right to receive a dividend has been established.

u. Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except:

- Where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- For receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

Cash flows are included in the consolidated statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as part of operating cash flows.

v. Financial instruments – initial recognition and subsequent measurement

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through OCI, and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. The Group initially measures a financial asset at its fair value plus transaction costs.

For a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in two categories:

- Financial assets at amortised cost (debt instruments); and
- Financial assets at fair value through profit or loss.

Notes to the consolidated financial statements
For the year ended 30 June 2026

2. Accounting policies (continued)

v. Financial instruments – initial recognition and subsequent measurement (continued)

i. Financial assets (continued)

Financial assets at amortised cost (debt instruments)

This category is the most relevant to the Group. The Group measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the EIR method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Group's financial assets at amortised cost includes trade receivables and other receivables.

Financial assets at fair value through profit or loss

This category includes derivative instruments which the Group had not irrevocably elected to classify at fair value through OCI.

Derecognition

A financial asset is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

The Group recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original EIR. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Group considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Notes to the consolidated financial statements

For the year ended 30 June 2026

2. Accounting policies (continued)

v. Financial instruments – initial recognition and subsequent measurement (continued)

ii. Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the consolidated statement of profit or loss and other comprehensive income.

This category generally applies to interest-bearing loans and borrowings.

Trade and other payables

Trade and other payables are carried at amortised cost and due to their short-term nature they are not discounted. They represent liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are usually paid within 30-60 days of recognition.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the consolidated statement of profit or loss and other comprehensive income.

w. Fair value measurement

The Group measures financial instruments such as derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Notes to the consolidated financial statements

For the year ended 30 June 2026

2. Accounting policies (continued)

w. Fair value measurement (continued)

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above.

x. Comparatives

Where necessary, comparative figures have been reclassified to conform with changes in presentation of assets and liabilities but resulting in no impact to the over all profit for the year.

3. Critical accounting estimates and judgements

The Directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Group.

Judgements

The Group considers that the entity in which it owns less than 50% of the voting rights meets the requirements under the accounting standards to be consolidated as part of the Group. Although ARA Group Limited holds 49% of the share capital of the entity with the remaining 51% being held by one other party, ARA Group Limited has the casting vote in Board decisions in the event of a deadlock.

Key estimates - Impairment of goodwill and other intangible assets with indefinite useful life

The Group assesses impairment at each reporting date by evaluating conditions specific to the Group that may lead to an impairment of assets. Where an impairment exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

The Group determines whether goodwill is impaired at least on an annual basis. This requires an estimation of the recoverable amount of the CGUs, using a value in use discounted cash flow methodology, to which the goodwill and intangibles with indefinite useful lives are allocated. No impairment loss was recognised in the current year or the prior year in respect of goodwill.

Determining the lease term of contracts with renewal options – Group as lessee

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised.

The Group has several lease contracts that include extension options. The Group applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise the renewal. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

Notes to the consolidated financial statements

For the year ended 30 June 2026

3. Critical accounting estimates and judgements (continued)

Leases - Estimating the incremental borrowing rate

The Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Group 'would have to pay', which requires estimation when no observable rates are available (such as for subsidiaries that do not enter into financing transactions) or when they need to be adjusted to reflect the terms and conditions of the lease (for example, when leases are not in the subsidiary's functional currency). The Group estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates (such as the subsidiary's stand-alone credit rating).

Notes to the consolidated financial statements

For the year ended 30 June 2026

4. Business combinations

Acquisitions in 2026

Effective 11 November 2025, the Group acquired 50% of the shares of Buttacup Pty Ltd and 50% of the units of Buttacup Unit Trust ("Buttacup"). The remaining 50% was acquired on 2 January 2026. The aggregate consideration for the acquisition was $16,000,000. The purchase consideration was settled with the issuance of shares to the value of $16,000,000. Buttacup is an entity that owns three properties used by the Group. Further details are set out in Note 23.

Effective 31 December 2025, the Group acquired the shares of Delta Group ("Delta") (refer to Note 13 for the full list of entities under Delta Group) for total consideration of $30,891,000. Included in the purchase consideration was an initial cash payment of $14,907,000, the issuance of shares to the value of $15,484,000 and deferred cash consideration payable of $500,000. The deferred cash consideration payable of $500,000 has been recorded as a liability at the date of this report. The liability is due to be settled within the next two financial years. Delta is a national building automation and controls business.

Effective 31 December 2025, the Group acquired the shares of Firesafe Group ("Firesafe") (refer to Note 13 for the full list of entities under Firesafe Group) for an initial consideration of $17,050,000 settled with the issuance of shares. The net assets acquired included bank borrowings of $8,507,000 and shareholder debt of $7,084,000, which were settled subsequent to completion of the acquisition. In addition, a post adjustment payable of $329,000 has been recorded as liability as at the date of this report. Firesafe Group is a fire protection services and installation business based in Western Australia.

A number of other acquisitions were completed during the year. Total consideration of all other acquisitions was $79,601,000. Included in the purchase consideration was the issuance of shares to the value of $29,750,000 and deferred contingent consideration of $2,250,000.

The assets acquired were measured at fair value.

No contingent liabilities were identified at the acquisition date for any business combinations acquired.

All acquisitions have been provisionally accounted for at 30 June 2026.

Assets acquired and liabilities assumed

The table below discloses the fair values of the identifiable assets and liabilities of acquisitions in 2026 as at the date of acquisition:

Fair value recognised on acquisition

	Notes	Buttacup $000	Delta $000	Firesafe $000	Others $000	Total $000
Assets						
Cash and cash equivalents		17	4,825	5,403	6,231	16,476
Receivables		-	6,418	15,928	21,829	44,175
Inventory		-	498	2,558	3,700	6,756
Other assets		-	68	499	4,447	5,014
Property, plant and equipment	14	16,000	1,479	3,203	3,734	24,416
Deferred tax asset	7	-	365	930	1,063	2,358
Total assets		16,017	13,653	28,521	41,004	99,195

Notes to the consolidated financial statements

For the year ended 30 June 2026

4. Business combinations (continued)

	Notes	Buttacup $000	Delta $000	Firesafe $000	Others $000	Total $000
Liabilities						
Payables and other liabilities		17	2,456	20,127	15,989	38,589
Interest bearing loans and borrowings		-	-	8,507	-	8,507
Vendor liability		-	-	7,084	-	7,084
Employee provisions		-	1,017	3,766	2,484	7,267
Contract revenue received in advance		-	-	-	52	52
Deferred tax liability	7	-	-	-	4,563	4,563
Income tax payable		-	1,834	138	1,325	3,297
Total liabilities		17	5,307	39,622	24,413	69,359
Total identifiable net assets/(liabilities) at fair value		16,000	8,346	(11,101)	16,591	29,836
Goodwill and intangible assets	16	-	22,545	28,480	63,010	114,035
Purchase consideration transferred		16,000	30,891	17,379	79,601	143,871
Purchase consideration						
Cash		-	14,907	-	43,428	58,335
Cash (deferred consideration)		-	500	-	4,173	4,673
Shares issued		16,000	15,484	17,050	29,750	78,284
Shares issued (deferred consideration)		-	-	329	2,250	2,579
Total consideration		16,000	30,891	17,379	79,601	143,871
Net cash outflow on acquisition						
Cash consideration for current year acquisitions		-	14,907	-	43,428	58,335
Cash consideration for prior year acquisitions		-	-	-	(436)	(436)
Deferred consideration paid during the year for current acquisitions		-	-	-	150	150
Deferred consideration paid during the year for prior acquisitions		-	-	-	1,577	1,577
Costs of acquisition		-	138	119	553	810
Less: cash balances acquired		(17)	(4,825)	(5,403)	(6,231)	(16,476)
Total cash consideration		(17)	10,220	(5,284)	39,041	43,960

Acquisitions in 2025

Effective 3 February 2025, the Group acquired the shares of Downs Superior Nursing Agency Pty. Ltd. ("DNA") for an initial consideration of $16,500,000, net of cash acquired. Included in the purchase consideration was an initial cash payment of $12,200,000, the issuance of shares to the value of $4,000,000 and deferred contingent consideration of $300,000. An additional amount of $652,000 was paid as an adjustment to target working capital. The deferred contingent consideration was based on the first year's earnings of the business. Total maximum deferred consideration payable of $300,000 was recorded as a liability at the acquisition date. The liability was due to be settled within the following financial year. Downs Superior Nursing Agency Pty. Ltd. was a nurse recruitment and nurse labour hire company based in Queensland.

ARA Group Limited and its controlled entities

Notes to the consolidated financial statements

For the year ended 30 June 2026

4. Business combinations (continued)

Effective 3 March 2025, the Group acquired the shares of Simarco Pty Limited, KBA Insurance Repairs Pty Ltd, KBA Restorations Pty Ltd and Brighton Roofing Australia Pty Ltd ("KBA Group") for total consideration, net of cash acquired, of $36,813,000. Included in the purchase consideration was an initial cash payment of $20,339,000, the issuance of shares to the value of $10,075,000, deferred consideration of $1,625,000 and deferred contingent consideration of up to $5,000,000. The deferred contingent consideration was based on the first year's earnings of the business. Total maximum deferred consideration of $6,625,000 was recorded as a liability and in equity at the acquisition date. The outstanding deferred consideration was due to be settled within the following two financial years. KBA Group was a building company focused on insurance building repairs across Australia.

Effective 2 April 2025, the Group acquired the shares of Auscoast Fire Protection Services Pty Limited, shares of Coastal Fire Protection and Electrical Pty Ltd and certain assets held by Fire Fab Trust ("Auscoast Group") for a total consideration, net of cash acquired, of $18,909,000. Included in the purchase consideration was an initial cash payment of $8,713,000, the issuance of shares to the value of $11,512,000, deferred consideration of $1,000,000 and deferred contingent consideration of $2,500,000. The deferred contingent consideration was based on the first year's earnings of the business. Total maximum deferred consideration of $3,500,000 was recorded as a liability and in equity at the acquisition date. The outstanding deferred consideration was due to be settled within the following two financial years. Auscoast Group was a fire protection installation and fabrication business based in Queensland.

Effective 1 July 2024, the Group acquired the shares of Advanced Buildings (ACT) Pty Limited, Advanced Buildings (NSW) Pty. Limited, Advanced Buildings (Queensland) Pty. Limited, Advanced Buildings (S.A.) Pty. Limited, Advanced Buildings (TAS) Pty. Limited, Advanced Buildings (TAS) Pty. Limited, Advanced Buildings (W.A.) Pty. Limited, Advanced Buildings Pty Limited, and Advanced Buildings Restorations Pty. Limited ("Advanced Buildings Group"). The acquisition resulted in a gain on bargain purchase amounting to $11,116,000 due to the recognition of intangible assets acquired. The gain on bargain purchase was recognised in the consolidated statement of profit or loss and other comprehensive income. Advanced Buildings Group was an insurance building repairs business operating across Australia.

A number of other acquisitions were completed during the year. Total consideration for all other acquisitions was $41,062,000. Included in the purchase consideration was the issuance of shares to the value of $6,850,000 and deferred contingent consideration of $5,657,000. An additional gain on bargain purchase of $1,585,000 was recognised for a small acquisition.

The net assets acquired were measured at fair value.

No contingent liabilities were identified at the acquisition date for any business combinations acquired.

All acquisitions have been provisionally accounted for at 30 June 2025. These were finalised during the 30 June 2026 financial year.

Assets acquired and liabilities assumed

The table below discloses the fair values of the identifiable assets and liabilities of acquisitions in 2025 as at the date of acquisition:

Fair value recognised on acquisition

	Final $000	Provisional $000
Assets		
Receivables	35,438	35,606
Inventory	3,681	3,968
Other assets	4,559	5,242
Property, plant and equipment	8,502	8,282
Deferred tax asset	7,891	7,707
Total assets	60,071	60,805

Notes to the consolidated financial statements
For the year ended 30 June 2026

4. Business combinations (continued)

	Final $000	Provisional $000
Liabilities		
Payables and other liabilities	31,523	30,017
Employee provisions	8,223	8,195
Contract revenue received in advance	3,067	3,067
Deferred tax liability	15,227	8,603
Income tax payable	3,182	3,915
Total liabilities	61,222	53,797
Total identifiable net (liabilities)/assets	(1,151)	7,008
Goodwill and intangible assets	128,591	119,629
Gain on bargain purchase	(13,939)	(12,701)
Purchase consideration transferred	113,501	113,936

	Final $000	Provisional $000
Purchase consideration		
Shares issued	32,437	32,437
Cash	84,201	84,636
Less: cash acquired	(19,219)	(19,219)
Cash (deferred consideration)	6,883	6,883
Shares (deferred consideration)	9,199	9,199
Total consideration	113,501	113,936
Net cash outflow on acquisition		
Cash consideration	84,200	84,636
Deferred consideration paid in 2025 for 2025 acquisitions	375	375
Deferred consideration paid in 2025 for prior year acquisitions	1,036	1,036
Costs on acquisition	851	851
Less: Cash Acquired	(19,219)	(19,219)
Total cash consideration	67,243	67,679

5. Revenue from contracts with customers

a. Disaggregated revenue information

Set out below is the disaggregation of the Group's revenue from contracts with customers:

	2026 $000	2025 $000
Type of goods or service		
Sale of goods	255,446	226,151
Rendering of services	991,668	756,748
Projects revenue	370,094	221,442
Total revenue from contracts with customers	1,617,208	1,204,341

ARA Group Limited and its controlled entities

Notes to the consolidated financial statements
For the year ended 30 June 2026

5. Revenue from contracts with customers (continued)

a. Disaggregated revenue information (continued)

	2026 $ $000	2025 $ $000
Geographical markets		
Australia	1,517,809	1,109,680
New Zealand	99,399	94,661
Total revenue from contracts with customers	1,617,208	1,204,341
Timing of revenue recognition		
Goods transferred at a point in time	255,446	226,151
Services and projects revenue transferred over time	1,361,762	978,190
Total revenue from contracts with customers	1,617,208	1,204,341

b. Performance obligations

Information about the Group's performance obligations are summarised below:

Sale of goods

Revenue from the sale of goods is recognised at a point in time when the performance obligation is satisfied which is generally on the delivery of the goods to the customer.

Rendering of services and projects revenue

The performance obligation for rendering of services and projects revenue is satisfied over time as the services are provided.

6. Other income and expenses

a. Other income

	2026 $000	2025 $000
Gain on bargain purchase from acquisition	1,238	12,701
Contingent earn-out not achieved	7,300	-
	8,538	12,701

b. Superannuation expense

	2026 $000	2025 $000
Included in employee benefits expense:		
Superannuation expense	44,722	32,495

Notes to the consolidated financial statements

For the year ended 30 June 2026

6. Other income and expenses (continued)

c. Amortisation expense

	2026 $000	2025 $000
Amortisation of facility fees	392	346
Amortisation of customer contracts	16,723	9,116
Amortisation of patents	49	28
Amortisation of intellectual property	5	-
	17,169	9,490

d. Other expenses from ordinary activities

	2026 $000	2025 $000
Rent and outgoings	26,734	21,472
Leasing costs	15,249	11,533
Lease adjustment (AASB 16)	(28,840)	(23,718)
	13,143	9,287
Motor vehicle expenses	13,544	9,835
Consultants	7,954	5,712
Communication	3,775	3,234
Insurances	6,661	5,813
Repairs and maintenance	4,424	3,131
Computer expenses	8,172	6,131
Travel	5,171	4,162
Other staff expenses	6,613	4,348
Bad debts write-off and expected credit losses	2,058	757
Donations and sponsorship	3,768	2,911
Exposition, trade shows, conference and marketing	1,368	1,414
Legal fees	1,426	923
Replacement of contaminated materials provided by suppliers	1,816	-
Other expenses	6,827	3,881
	73,577	52,252
	86,720	61,539

e. Finance costs

	2026 $000	2025 $000
Borrowing costs:		
External interest paid	17,812	14,706

ARA Group Limited and its controlled entities

Notes to the consolidated financial statements

For the year ended 30 June 2026

7. Income tax

The major components of income tax expense for the years ended 30 June 2026 and 30 June 2025 are:

	2026 $000	2025 $000
Consolidated statement of profit or loss		
Current income tax:		
Current income tax expense	22,735	20,876
Adjustments in respect of current income tax of previous year	(105)	(352)
Deferred tax:		
Relating to origination and reversal of temporary differences	(5,046)	(5,518)
Income tax expense reported in the consolidated statement of profit or loss	17,584	15,006
Deferred tax related to items recognised in OCI during the year:		
Net (gain)/loss on cash flow hedges	(932)	465
Deferred tax charged to OCI	(932)	465

The prima facie tax payable on profit from ordinary activities before income tax is reconciled to the income tax expense as follows:

	2026 $000	2025 $000
Accounting profit before income tax	64,954	61,635
At Australia's statutory income tax rate of 30% (2025: 30%)	19,486	18,491
Difference in tax rates	47	35
Non-allowable items	1,114	1,165
Gain on bargain purchase and other items not assessable for income tax	(2,561)	(3,810)
Tax offsets	(277)	(502)
Prior year adjustments	(215)	(300)
Other	(10)	(73)
Income tax expense attributable to profit from ordinary activities	17,584	15,006

Deferred taxes

	1 July 2025 $000	Additions due to business combinations $000	Deferred tax recognised in profit or loss $000	Deferred tax recognised in OCI $000	30 June 2026 $000
Expected credit losses	560	28	307	-	895
Other provisions and accruals	7,108	1,362	(896)	-	7,574
Employee leave provisions	14,341	2,348	1,138	-	17,827
Fixed assets	(1,128)	-	251	-	(877)
Work in progress	1,424	(1,172)	(833)	-	(581)
Retentions	(2,033)	(2,128)	707	-	(3,454)
Intangible asset	(10,629)	(9,081)	4,817	-	(14,893)
Leases	1,014	-	240	-	1,254
Interest rate swap	465	-	-	(932)	(467)
Tax losses	1,279	-	(685)	-	594
	12,401	(8,643)	5,046	(932)	7,872

Notes to the consolidated financial statements

For the year ended 30 June 2026

7. Income tax (continued)

	1 July 2024 $000	Additions due to business combinations $000	Deferred tax recognised in profit or loss $000	Deferred tax recognised in OCI $000	30 June 2025 $000
Expected credit losses	412	93	55	-	560
Other provisions and accruals	3,055	1,980	2,073	-	7,108
Employee leave provisions	10,254	2,456	1,631	-	14,341
Fixed assets	(1,637)	-	509	-	(1,128)
Work in progress	1,274	(198)	348	-	1,424
Retentions	(1,167)	-	(866)	-	(2,033)
Intangible asset	(5,752)	(7,138)	2,261	-	(10,629)
Leases	875	-	139	-	1,014
Interest rate swap	-	-	-	465	465
Tax losses	-	1,911	(632)	-	1,279
	7,314	(896)	5,518	465	12,401

Reconciliation of deferred tax assets, net	2026 $000	2025 $000
As of 1 July	12,401	7,314
Tax income during the period recognised in profit or loss	5,046	5,518
Deferred taxes during the period recognised in OCI	(932)	465
Deferred taxes acquired in prior year business combinations	(6,438)	-
Deferred taxes acquired in current year business combinations	(2,205)	(896)
As at 30 June	7,872	12,401

The Group offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

ARA Group Limited and its controlled entities

Notes to the consolidated financial statements

For the year ended 30 June 2026

8. Dividends

The information below is presented on a post-share split basis. Refer to Note 22.a for details of the share split.

	2026		2025	
	Per share $	$000	Per share $	$000
Dividends declared (all franked to 30%)				
Quarter 1				
Fully paid, Ordinary class (121,815,358 shares) (2025: 105,283,090 shares)	0.080	9,745	0.075	7,896
Quarter 2				
Fully paid, Ordinary class (126,159,192 shares) (2025: 107,657,710 shares)	0.080	10,093	0.075	8,074
Quarter 3				
Fully paid, Ordinary class (141,889,395 shares) (2025: 112,595,292 shares)	0.080	11,351	0.090	10,134
Quarter 4				
Declared and not paid, Ordinary Class (143,169,835 shares) (2025: 116,567,114 shares)	0.100	14,317	0.075	8,743
Total	0.340	45,506	0.315	34,847

	2026 $000	2025 $000
Dividends payable brought forward	8,743	7,822
Dividends declared during the year	45,506	34,847
Dividends reinvested during the year	(4,304)	(3,488)
Dividends paid during the year	(35,628)	(30,438)
Dividends payable carried forward	14,317	8,743
Dividends payable to non-controlling interest	409	145
Total dividend payable	14,726	8,888

	2026 $000	2025 $000
Total dividends declared by ARA Indigenous	1,834	2,123
Dividends declared by ARA Indigenous to shareholders outside the Group	936	1,083
Dividends payable by ARA Indigenous outside the Group	409	145

Notes to the consolidated financial statements

For the year ended 30 June 2026

8. Dividends (continued)

Franking credit balance

	2026 $000	2025 $000
The amount of franking credits available for the subsequent financial year are:		
Franking account balance as at the start of the financial year at 30% (2025: 30%)	57,259	43,928
Franking credits from payment of income taxes as at the end of the financial year	29,252	28,895
Franking debits from payment of dividends	(17,664)	(15,564)
	68,847	57,259

9. Cash and cash equivalents

	2026 $000	2025 $000
Cash at bank and on hand	73,099	60,101
Term deposits	2,177	-
	75,276	60,101

Cash flow reconciliation

Reconciliation of net profit after tax to net cash flows from operations:	2026 $000	2025 $000
Profit for the year	47,370	46,629
Adjustments for:		
Acquisition costs	810	851
Depreciation and amortisation	26,258	16,343
Decrease in provision for expected credit losses	1,012	86
Depreciation of right-of-use assets	25,417	20,718
Gain on bargain purchase	(1,238)	(12,701)
Profit on sale of assets	(5)	(219)
Changes in assets and liabilities:		
Increase in trade and other receivables and other financial assets	(12,078)	(9,354)
Decrease in inventories	89	1,294
Decrease in prepayments	412	1,107
Increase in deferred tax assets	(5,046)	(5,984)
Increase in trade and other payables	1,384	20,265
Decrease in income tax payable	(5,540)	(1,554)
Increase in employee benefits	4,264	4,018
Increase in contract liabilities	5,734	3,571
Decrease in contract assets	(11,838)	(4,185)
Decrease in other reserves	-	(551)
Net cash flows from operating activities	77,005	80,334

Notes to the consolidated financial statements

For the year ended 30 June 2026

9. Cash and cash equivalents (continued)

Credit stand-by arrangement and loan facilities

The Group has a syndicated bank facility with Westpac Banking Corporation, Commonwealth Bank of Australia and National Australia Bank. An updated Variation and Accession Deed was signed on 1 December 2025 increasing the total facilities available to the Group by $50,000,000 to $394,000,000 (2025:$344,000,000). A further variation was signed on 30 June 2026 to extend the term of the facility to 31 July 2029. Of these facilities $301,879,000 was utilised at 30 June 2026 (2025: $251,534,000). All bank covenants were satisfied during the year.

As at 30 June 2026

The Group has a $100,000,000 term loan facility. The Group is required to repay principal of $1,250,000 if the gearing ratio at any quarter-end exceeds 2.00. The Group has forecasted the gearing ratio to stay below 2.00 throughout financial year 2027, as it did in financial year 2026. The term loan is non-current and matures on 31 July 2029.

The Group has a $275,000,000 revolving cash advance facility. This facility does not amortise and has three years remaining on its term, maturing on 31 July 2029. The loan is classified as non-current.

The Group has a credit card facility with Westpac Banking Corporation of $5,176,000, $5,000,000 out of the total credit card facility is included in the syndicated bank facility. An additional $176,000 is available outside the facility for the entities in New Zealand. $2,354,000 was utilised at 30 June 2026. In addition, the Group has a $8,000,000 bank guarantee facility, $1,000,000 letters of credit facility and a $5,000,000 overdraft facility. An additional bank guarantee facility of $186,000 is available outside the syndicated facility for the entities in New Zealand.

As at 30 June 2025

The Group has a $100,000,000 term loan facility. The Group is required to repay principal of $1,250,000 if the gearing ratio at any quarter-end exceeds 2.00. The Group has forecasted the gearing ratio to stay below 2.00 throughout financial year 2026. The term loan is non-current and matures on 31 July 2028.

The Group has a $225,000,000 revolving cash advance facility. This facility does not amortise and has two years remaining on its term, maturing on 31 July 2027. The loan is classified as non-current.

The Group has a credit card facility with Westpac Banking Corporation of $4,186,000, $4,000,000 out of the total credit card facility is included in the syndicated bank facility. An additional $186,000 is available outside the facility for the entities in New Zealand. $2,038,000 was utilised at 30 June 2025. In addition, the Group has a $10,000,000 bank guarantee facility and a $5,000,000 overdraft facility.

Interest rate swap

On 31 March 2025, the Group entered into a 5-year interest rate swap and a 3-year interest rate swap to hedge the interest rate exposure associated with $100,000,000 term loan. Each swap has a notional amount of $50,000,000. Under the swap arrangement, the Group pays a fixed rate and receives a floating-rate based on BBSY. Since inception, the mark to market valuation has been recognised in the hedge reserve.

Notes to the consolidated financial statements
For the year ended 30 June 2026

10. Trade and other receivables

	2026 $000	2025 $000
Current		
Trade receivables	229,770	181,510
Provision for expected credit losses	(2,983)	(1,879)
	226,787	179,631
Retentions	16,229	7,973
Other receivables	4,467	2,507
	247,483	190,111
Non-current		
Other receivables	522	141

11. Contract assets

	2026 $000	2025 $000
Current		
Contract assets	25,896	12,521

12. Inventories

	2026 $000	2025 $000
Raw materials and stores	8,358	10,194
Work in progress	3,721	4,807
Finished goods	37,125	26,767
Provision for obsolescence	(2,874)	(1,816)
	46,330	39,952

ARA Group Limited and its controlled entities

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For the year ended 30 June 2026

13. Controlled entities

		% Equity interest	
Name of entity	Principal activities	2026	2025
Advanced Buildings (ACT) Pty Limited	Building	100	100
Advanced Buildings (NSW) Pty. Limited	Building	100	100
Advanced Buildings (Queensland) Pty. Limited	Building	100	100
Advanced Buildings (S.A.) Pty. Limited	Building	100	100
Advanced Buildings (TAS) Pty. Limited	Building	100	100
Advanced Buildings (Victoria) Pty Ltd	Building	100	100
Advanced Buildings (W.A.) Pty. Limited	Building	100	100
Advanced Buildings Pty Limited	Building	100	100
Advanced Buildings Restorations Pty. Limited	Building	100	100
AFSF Group Pty Limited	Product	100	100
AFT Fire Supplies Pty Ltd	Product	100	100
Allen & Newton Pty Ltd	Building	100	100
Allen & Newton Queensland Pty Ltd	Building	100	100
ARA Building Services (NSW) Pty Ltd	Building	100	100
ARA Building Services (Qld) Pty Ltd	Building	100	100
ARA Building Services Pty Limited	Building	100	100
ARA Corporate Services Pty Limited	Corporate	100	100
ARA Electrical Engineering Services Pty Limited	Electrical	100	100
ARA Electrical High Voltage Services Pty Ltd	Electrical	100	100
ARA Electrical Major Projects Division Pty Ltd	Electrical	100	100
ARA Electrical WA Pty Ltd (formerly MEP Service Group Pty Ltd) (k)	Electrical	100	-
ARA Films Holding Pty Limited (l)	Corporate	100	-
ARA Films Pty Limited (l)	Corporate	100	-
ARA Fire Protection Services Pty Limited	Fire and Security	100	100
ARA Floors Pty Limited (formerly Parking Guidance Australia Pty Limited)	Product	100	100
ARA Indigenous Services Pty Ltd	Building	49	49
ARA Manufacture Pty Ltd	Product	100	100
ARA Manufacture Victoria Pty Ltd	Product	100	100
ARA Marine Pty Ltd	Fire and Security	100	100
ARA Mechanical Services Pty Limited	Building	100	100
ARA Property Development Pty Ltd	Building	100	100
ARA Property Services Pty Ltd the trustee for CMC Unit Trust	Building	100	100
ARA Ride for Good Pty Limited (m)	Corporate	100	-
ARA Security Services Pty Limited	Fire and Security	100	100
ARA Technologies Pty Limited	Fire and Security	100	100
Asset Fire Security & Mechanical Services Pty Ltd	Fire and Security	100	100
Auscoast Fire Services Pty Ltd	Fire and Security	100	100
Australasian Vaulting Industries Pty Ltd	Fire and Security	100	100
Australian Fire Supplies & Fabrication Pty Ltd	Product	100	100
Australia's Insurance Builders Pty Ltd	Building	100	100
Austratronics Pty Ltd	Fire and Security	100	100
Brighton Roofing Australia Pty Ltd	Building	100	100
Buttacup Pty Ltd (g)	Corporate	100	-
Buttacup Unit Trust (g)	Corporate	100	-
CMC Cleaning Services Pty Ltd	Building	100	100
CMC ECRM Pty Ltd	Building	100	100
CMC Maintenance Pty Ltd	Building	100	100

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For the year ended 30 June 2026

13. Controlled entities (continued)

		% Equity interest	
Name of entity	**Principal activities**	**2026**	**2025**
CMC Property Services (Aust) Pty. Ltd.	Building	100	100
CMC Rapid Response Pty Ltd	Building	100	100
CMC Unit Trust	Building	100	100
Coastal Fire Protection and Electrical Pty Ltd	Fire and Security	100	100
Complete Lock and Security Services Pty Limited (j)	Product	100	-
Complex Solutions (Aust) Pty Ltd	Building	100	100
Compliance Maintenance Solutions Pty Ltd (k)	Fire and Security	100	-
Construction Electrical Services Pty Ltd	Electrical	100	100
Crimewatch Video Pty. Ltd.	Fire and Security	100	100
Dac Systems Investments Pty Ltd (i)	Building	100	-
Delta Building Automation (act) Pty Limited (i)	Building	100	-
Delta Building Automation (ic) Pty Ltd (i)	Building	100	-
Delta Building Automation (nsw) Pty Ltd (i)	Building	100	-
Delta Building Automation (qld) Pty Limited (i)	Building	100	-
Delta Building Automation (vic) Pty Ltd (i)	Building	100	-
Delta Building Automation (wa) Pty Limited (i)	Building	100	-
Delta Building Automation Pty Ltd (i)	Building	100	-
Downs Superior Nursing Agency Pty. Ltd.	Healthcare	100	100
Dynamic Facilities Maintenance Group Pty Limited	Building	100	100
Environmental Automation Pty Limited	Building	100	100
Excell Control Pty Limited	Electrical	100	100
Fire Fab Australia Pty Ltd	Product	100	100
Fire Suppression Services Pty Ltd	Fire and Security	100	100
Firemount Pty Ltd (k)	Fire and Security	100	-
Firepipe Supply Pty Ltd (b)	Product	100	-
Firesafe Construction Pty Ltd (k)	Fire and Security	100	-
Firesafe Group Pty Ltd (k)	Fire and Security	100	-
Firesafe Resource and Industrial Pty Ltd (k)	Fire and Security	100	-
Firesafe Service and Maintenance Pty Ltd (k)	Fire and Security	100	-
Firesafe Systems Pty Ltd (k)	Fire and Security	100	-
Firesafe Victoria Holding Pty Ltd (k)	Fire and Security	100	-
Geelong Fire Construction Pty Ltd (k)	Fire and Security	100	-
Grid Locks Locksmiths Pty Ltd	Product	100	100
Hamilton Instrument & Electrical Pty Ltd (c)	Electrical	100	-
Home Mods Projects Pty Ltd	Building	100	100
HUD Electronic Security Pty Ltd	Fire and Security	100	100
HUD Security Pty Ltd	Fire and Security	100	100
ID Supplies Pty Ltd	Product	100	100
Integrity Security Pty Ltd	Fire and Security	100	100
Interactive Cabling Pty Ltd	Electrical	100	100
International Security Control Solutions Pty Ltd	Product	100	100
JBM Power Pty Ltd	Electrical	100	100
KBA Insurance Repairs Pty Ltd	Building	100	100
KBA Restorations Pty Ltd	Building	100	100
KDB Intellectual Pty Ltd	Product	100	100
Lec Safe Australia Pty Ltd	Building	100	100
Leda Export Pty Ltd	Product	100	100
Leda Group (Australia) Pty Ltd	Product	100	100

ARA Group Limited and its controlled entities

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13. Controlled entities (continued)

		% Equity interest	
Name of entity	**Principal activities**	**2026**	**2025**
Leda International Pty. Limited	Product	100	100
Leda Security Exports Pty Ltd	Product	100	100
Leda Security Products (Ningbo) Co Ltd	Product	100	100
Leda Security Products Pty Ltd	Product	100	100
Leda Trading Pty Limited	Product	100	100
Monarch Group Pty Limited	Product	100	100
Multidoors Manufacturing Pty Limited	Product	100	100
Multidoors Pty Limited	Product	100	100
N & P Contracting Pty. Ltd. (d)	Electrical	100	-
National Construction Solutions Pty Ltd	Building	100	100
Ningbo Fenghua Leda Security Manufacturing Co., Ltd	Product	100	100
OAS Data Cabling Pty Ltd	Fire and Security	100	100
Oceanlink Marine Services Pty Ltd	Fire and Security	100	100
Prime Slab Solutions Pty Ltd (e)	Building	100	-
Prime Slab Unit Trust (e)	Building	100	-
Rader SS Pty Ltd (k)	Fire and Security	100	-
Real Steel Group Pty Ltd (a)	Product	100	-
Secureme Group Pty Ltd	Fire and Security	100	100
Sherry Services & Maintenance Pty Ltd	Electrical	100	100
Sicada Fire & Safety (nsw) Pty Ltd	Fire and Security	100	100
Sicada Fire & Safety Pty Ltd	Fire and Security	100	100
Sicada Holdings Pty Ltd	Fire and Security	100	100
Simarco Pty Limited	Building	100	100
Suretech Innovations Pty Ltd (h)	Fire and Security	100	-
Tallan Group (nsw) Pty Ltd (f)	Building	100	-
Tallan Group Pty Ltd (f)	Building	100	-
TALV Pty Limited	Building	100	100
The Burrow Film Pty Limited (l)	Corporate	100	-
Thermoscan Inspection Services Pty Ltd	Building	100	100
Total SFS Pty Ltd (k)	Fire and Security	100	-
Transelect Pty Ltd	Electrical	100	100
True Floors Pty Ltd (e)	Building	100	-
True Floor Unit Trust (e)	Building	100	-
Urban Building Solutions Pty Ltd	Product	100	100
Viacon Projects Pty Ltd	Building	100	100
Web ID Pty Ltd	Building	100	100
Zoel Holdings Pty Ltd (f)	Building	100	-
ARA Group NZ Limited	Product	100	100
ARA Group Hardware Limited	Product	100	100
ARA Hardware LP	Product	100	100
ARA Marine Limited	Fire and Security	100	100
ARA Security Limited	Product	100	100
James Bull & Co Chch Limited	Product	100	100
ISCS NZ Limited	Product	100	100
Marine Fire Services Limited	Fire and Security	100	100

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13. Controlled entities (continued)

Name of entity	Principal activities	% Equity interest 2026	2025
National Fire & Security Limited (n)	Product	100	-
Pensa Doors NZ Limited (o)	Product	100	-
Servcore NZ Limited	Product	100	100
SignOn Limited	Product	100	100

a. Reel Steel Group Pty Ltd was acquired on 1 July 2025.
b. Firepipe Supply Pty Ltd was acquired on 1 July 2025.
c. Hamilton Instrument & Electrical Pty Ltd was acquired on 2 July 2025.
d. N & P Contracting Pty. Ltd. was acquired on 1 August 2025.
e. Prime Slab Solutions Pty Ltd, Prime Slab Unit Trust, True Floors Pty Ltd and True Floors Unit Trust were acquired on 1 October 2025.
f. Tallan Group (nsw) Pty Ltd, Tallan Group Pty Ltd and Zoel Holdings Pty Ltd were acquired on 3 November 2025.
g. 50% of the shares of Buttacup Pty Ltd and 50% of the units of Buttacup Unit Trust were acquired on 11 November 2025. The remaining 50% were acquired on 2 January 2026.
h. Suretech Innovations Pty Ltd was acquired on 31 December 2025.
i. Delta Group (Dac Systems Investments Pty Ltd, Delta Building Automation (act) Pty Limited, Delta Building Automation (ic) Pty Ltd, Delta Building Automation (nsw) Pty Ltd, Delta Building Automation (qld) Pty Limited, Delta Building Automation (vic) Pty Ltd, Delta Building Automation (wa) Pty Limited and Delta Building Automation Pty Ltd) were acquired on 31 December 2025.
j. Complete Lock and Security Services Pty Limited was acquired on 31 December 2025.
k. Firesafe Group (ARA Electrical WA Pty Ltd (formerly MEP Service Group Pty Ltd), Compliance Maintenance Solutions Pty Ltd, Firemount Pty Ltd, Firesafe Construction Pty Ltd, Firesafe Group Pty Ltd, Firesafe Resource and Industrial Pty Ltd, Firesafe Service and Maintenance Pty Ltd, Firesafe Systems Pty Ltd, Firesafe Victoria Holding Pty Ltd, Geelong Fire Construction Pty Ltd, Rader SS Pty Ltd and Total SFS Pty Ltd) were acquired on 31 December 2025.
l. ARA Films Holding Pty Limited, ARA Films Pty Limited and The Burrow Film Pty Limited were incorporated on 13 October 2025.
m. ARA Ride for Good Pty Limited was incorporated on 23 January 2026.
n. National Fire & Security Limited was acquired on 1 December 2025.
o. Pensa Doors NZ Limited was acquired on 2 April 2026.

All wholly owned controlled entities incorporated in Australia are subject to a Deed of Cross Guarantee with the exception of ARA Building Services (Qld) Pty Ltd, ARA Building Services (NSW) Pty Ltd, ARA Films Pty Limited, ARA Films Holding Pty Limited, The Burrow Film Pty Limited and ARA Ride for Good Pty Limited.

All wholly owned controlled entities are incorporated in Australia with the exception of ARA Group NZ Limited, Servcore NZ Limited, ARA Group Hardware Limited, ARA Hardware LP, ARA Marine Limited, Marine Fire Services Limited, James Bull & Co Chch Limited, Reliabull Hardware Company Limited, National Fire & Security Limited and Pensa Doors NZ Limited which are incorporated in New Zealand and Ningbo Fenghua Leda Security Manufacturing Co., Ltd and Leda Security Products (Ningbo) Co Ltd which are incorporated in China.

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14. Property, plant and equipment

	Note	Land and buildings $000	Leasehold improvements $000	Plant and machinery $000	Office furniture and equipment $000	Computer equipment and software $000	Motor vehicles $000	Total $000
Cost and valuation								
At 1 July 2025		1,219	15,150	31,814	3,535	9,376	10,251	71,345
Additions		911	850	4,246	313	553	2,307	9,180
Acquisition of subsidiaries*	4	16,007	397	1,396	226	325	6,285	24,636
Transfers		-	75	(75)	-	-	-	-
Disposals		-	(40)	(2,304)	(111)	(376)	(1,388)	(4,219)
Translation**		-	(239)	(429)	(113)	(294)	(193)	(1,268)
At 30 June 2026		18,137	16,193	34,648	3,850	9,584	17,262	99,674
Accumulated depreciation								
At 1 July 2025		12	8,613	19,508	2,689	7,880	4,640	43,342
Depreciation charge for the year		261	1,482	3,059	358	1,063	2,866	9,089
Disposals		-	(39)	(1,202)	(77)	(408)	(1,022)	(2,748)
Translation**		-	(110)	(259)	(82)	(215)	(163)	(829)
At 30 June 2026		273	9,946	21,106	2,888	8,320	6,321	48,854
Net book value								
At 30 June 2026		17,864	6,247	13,542	962	1,264	10,941	50,820
At 30 June 2025		1,207	6,537	12,306	846	1,496	5,611	28,003

*Includes $220,000 measurement period adjustments recognised on finalisation of acquisition accounting relating to prior year business combinations.

**Translation relates to exchange rate differences on translation of property, plant and equipment held in foreign subsidiaries.

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15. Leases

Group as a lessee

The Group has lease contracts for various items of property, plant, machinery, vehicles and other equipment used in its operations. Leases of property, plant and machinery generally have lease terms between 2 and 10 years, while motor vehicles and other equipment generally have lease terms between 1 and 5 years. Generally, the Group is restricted from assigning and subleasing the leased assets and some contracts require the Group to maintain certain financial ratios. There are several lease contracts that include extension and termination options and variable lease payments, which are further discussed below.

The Group also has certain leases of property, machinery with lease terms of 12 months or less and leases of office equipment with low value. The Group applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the year:

	Property leases $000	Plant and equipment $000	Motor vehicles $000	Total $000
As at 30 June 2025	32,139	486	23,446	56,071
Additions	14,431	110	9,680	24,221
Disposals	(39)	-	-	(39)
Modifications	5,250	32	806	6,088
Depreciation expense	(15,028)	(203)	(10,186)	(25,417)
As at 30 June 2026	36,753	425	23,746	60,924

Set out below are the carrying amounts of lease liabilities related to right-of-use assets:

	2026 $000	2025 $000
Current	25,975	21,326
Non-current	41,783	38,716

Presented below is a maturity analysis of future lease payments:

	2026 $000	2025 $000
Within one year	27,899	23,908
After one year but not more than five years	46,440	42,994
More than five years	1,039	2,752
	75,378	69,654

The amount of expense relating to short-term leases and leases of low-value assets recognised in profit or loss during the year ended 30 June 2026 was $4,783,000 (2025: $3,226,000).

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16. Goodwill and intangible assets

	Note	Goodwill $000	Development costs $000	Brand name $000	Customer contracts $000	Intellectual property $000	Total $000
Cost							
At 1 July 2025		401,270	1,387	11,378	63,949	661	478,645
Additions		-	-	-	-	34	34
Finalisation of prior year acquisition		(10,739)	-	-	19,701	-	8,962
Acquisition of a subsidiary	4	103,460	-	-	10,571	4	114,035
Translation*		(1,186)	-	-	-	-	(1,186)
At 30 June 2026		492,805	1,387	11,378	94,221	699	600,490
Accumulated amortisation							
At 1 July 2025		-	416	-	28,679	637	29,732
Amortisation		-	49	-	16,723	5	16,777
At 30 June 2026		-	465	-	45,402	642	46,509
Net book value							
At 30 June 2026		492,805	922	11,378	48,819	57	553,981
At 30 June 2025		401,270	971	11,378	35,270	24	448,913

*Translation relates to exchange rate differences on translation of intangible assets held in foreign subsidiaries.

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17. Trade and other payables

	Note	2026 $000	2025 $000
Current			
Trade payables		134,307	100,613
Other payables			
Trade creditors accruals		6,056	7,418
Profit sharing accruals		20,602	17,442
Statutory payments		35,658	30,887
Other creditors and accruals		30,579	21,223
Dividends payable	8	14,726	8,888
		107,621	85,858
		241,928	186,471

18. Deferred acquisition purchase consideration

	2026 $000	2025 $000
Current		
Deferred acquisition purchase consideration	2,901	11,483
Non-current		
Deferred acquisition purchase consideration	5,713	2,259
Aggregate deferred acquisition purchase consideration	8,614	13,742

Included in deferred purchase consideration for acquisitions is $8,151,000 (2025: $13,508,000) related to current year acquisitions. The remaining $463,000 (2025: $234,000) is related to prior year acquisitions.

Of the total deferred consideration outstanding $1,750,000 will be settled in ARA shares if earnings thresholds are achieved.

19. Contract liabilities

	2026 $000	2025 $000
Current		
Contract liabilities	25,993	20,208

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20. Interest-bearing loans and borrowings

	Note	Interest rate (%)	Maturity Financial years	2026 $000	2025 $000
Non-current					
Bank bills and loans secured	24	6.3025 - 7.0043	2026: 3 years 2025: 2 - 3 years	293,000	244,000

The bank bills and loans are secured by a fixed charged over the Group's assets. Refer to Note 9 for further details. Finance leases and hire purchases are included in lease liabilities.

The carrying amounts of assets pledged as security, the current market value of which exceeds the value of the mortgages are:

	2026 $000	2025 $000
First mortgage over all of the assets of the parent entity and all controlled entities - total assets pledged as security	1,076,351	854,600

21. Employee benefits liabilities

	2026 $000	2025 $000
Current		
Annual leave	35,415	27,216
Long service leave	17,066	11,645
	52,481	38,861
Non-current		
Long service leave	6,993	9,054
Aggregate employee entitlement liability	59,474	47,915

22. Contributed equity and reserves

a. Contributed equity

	2026 $000	2025 $000
Fully paid shares		
143,169,835 fully paid ordinary shares (2025: pre-share split 58,283,557)	313,201	208,509

Notes to the consolidated financial statements

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22. Contributed equity and reserves (continued)

a. Contributed equity (continued)

Fully paid ordinary shares	Number of shares Before share split	Issued at share split	Issued After share split	2026 Number of shares (Post-share split)	$000
At beginning of financial year	58,283,557	58,283,557	-	116,567,114	208,509
Issued during financial year	1,132,303	1,132,303	1,395,649	3,660,255	13,983
Reinvestment of dividend	229,509	229,509	566,090	1,025,108	4,304
Issued during financial year					
- acquisitions in prior year	-	-	2,063,022	2,063,022	8,121
- acquisitions in 2026	3,434,227	3,434,227	12,985,882	19,854,336	78,284
Subtotal	4,796,039	4,796,039	17,010,643	26,602,721	104,692
	63,079,596	63,079,596	17,010,643	143,169,835	313,201

During the year, the Group completed a share split of the issued capital of the Group on a 2 for 1 basis. The total issued capital prior to the share split was 63,079,596 shares and the total issued capital after share split was 126,159,192 shares. During the year, the Group issued 26,602,721 new shares (post-share split basis), increasing the number of shares issued from 116,567,114 (pre-share split 58,283,557) at 30 June 2025 to 143,169,835 at 30 June 2026. This increased contributed equity by $104,692,000 from $208,509,000 at 30 June 2025 to $313,201,000 at 30 June 2026.

The Group issued ordinary shares valued at $2,240,000 during the year to employees for profit sharing incentives earned in the previous financial year and issued in the current financial year.

b. Other reserves

i. Movement

	Other reserve $000	Hedge reserve $000	Foreign currency translation reserve $000	Total $000
Year ended 30 June 2026				
Balance at the start of the financial year	3,090	(1,086)	(1,075)	929
Acquisition of subsidiaries:				
- Additions	500	-	-	500
- Settlement	(4,015)	-	-	(4,015)
Net unrealised gain/(loss) on cash flow hedges	-	3,107	-	3,107
Deferred tax on net unrealised (gain)/loss on cash flow hedges	-	(932)	-	(932)
Currency translation differences	-	-	(3,941)	(3,941)
	(425)	1,089	(5,016)	(4,352)

Notes to the consolidated financial statements

For the year ended 30 June 2026

22. Contributed equity and reserves (continued)

b. Other reserves (continued)

i. Movement (continued)

	Other reserve $000	Hedge reserve $000	Foreign currency translation reserve $000	Total $000
Year ended 30 June 2025				
Balance at the start of the financial year	(2,840)	-	(1,610)	(4,450)
Acquisition of subsidiaries	5,930	-	-	5,930
Net unrealised gain/(loss) on cash flow hedges	-	(1,551)	-	(1,551)
Deferred tax on net unrealised (gain)/loss on cash flow hedges	-	465	-	465
Currency translation differences	-	-	535	535
	3,090	(1,086)	(1,075)	929

ii. Nature and purpose of reserve

Other reserve

The other reserves represents goodwill arising from subsequent acquisitions of previous non-controlling interests and contingent consideration classified as equity.

Foreign currency translation reserve

The foreign currency translation reserve is used to record exchange differences arising from the translation of the financial statements of foreign subsidiaries and branches.

23. Related party disclosures

a. Rental property paid to Directors

During the five months ended 30 November 2025, the Group rented certain properties that are controlled by members of the Group's key management personnel. The total rent expense during the year amounted to $295,025 (2025: $703,480 (12 months)).

On 11 November 2025, the Group acquired 50% of the shares of Buttacup Pty Ltd, and 50% of the units of Buttacup Unit Trust. The remaining 50% was acquired on 2 January 2026. The aggregate consideration for the acquisition was $16,000,000. The purchase consideration was settled with the issuance of shares to the value of $16,000,000 (refer to Note 4). The consideration was based on the valuation of the properties at the date of acquisition.

On 19 May 2026, the Group entered into a lease of a property from a Company that are controlled by certain members of the Group's key management personnel. The total rent expense during the year amounted to $27,750 (2025: $nil).

Amounts paid to related parties during the year for rent are subject to commercial lease.

b. Compensation of key management personnel of the Group

Total compensation expense of key management personnel amounted to $14,837,098 during the year ended 30 June 2026 (2025: $13,179,182).

c. Directors fees

Total directors fees for the year amounted to $286,667 (2025: $360,000). Of this $32,500 was outstanding and recognised as payable as at 30 June 2026 (2025: $32,500).

Notes to the consolidated financial statements

For the year ended 30 June 2026

23. Related party disclosures (continued)

d. Bank guarantees

The Group issued two bank guarantees totalling $90,122 (2025: $87,725) on behalf of one of the Group's key management personnel. All fees in relation to the bank guarantee have been reimbursed to the Group.

As at 30 June 2026 and 2025, there were no outstanding balances owing or payable to related parties for services provided to related parties.

e. Deferred acquisition purchase consideration

During the year, 454,584 ARA Group shares, with a total value of $1,591,044, were issued to a director as settlement of deferred contingent consideration relating to a 2024 business acquisition.

24. Commitments and contingencies

Commitments

There are no commitments as at the reporting date which would have a material effect on the Group's consolidated financial statements as at 30 June 2026 (2025: $nil).

Contingent liabilities

The Parent Entity and all its wholly owned controlled entities incorporated in Australia with the exception of ARA Building Services (Qld) Pty Ltd, ARA Building Services (NSW) Pty Ltd, ARA Films Pty Limited, ARA Films Holding Pty Limited, The Burrow Film Pty Limited and ARA Ride for Good Pty Limited, are subject to a Deed of Cross Guarantee in respect of finance facilities provided to its ultimate parent entity and other entities controlled thereby. All assets of the Company are pledged as security in respect of this facility with a registered charge being in place.

The total facility available to the Group at 30 June 2026 from Westpac Banking Corporation, Commonwealth Bank of Australia and National Australia Bank is $394,000,000 (2025: $344,000,000). Of these facilities, an amount of $8,000,000 (2025: $10,000,000) is available for indemnity guarantees and an additional $186,000 outside the facility is available for the entities in New Zealand. As at 30 June 2026 the Group had $6,648,000 (2025: $5,496,000) of indemnity guarantees outstanding.

The Group has a credit card facility with Westpac Banking Corporation of $5,176,000 (2025: $4,186,000). $2,357,000 was utilised at 30 June 2026 (2025: $2,038,000).

The Group has a surety bond facility with Liberty Mutual Insurance Company of $60,000,000 (2025: $60,000,000). At 30 June 2026, the Group had $41,375,000 (2025: $41,109,000) of surety bonds outstanding with Liberty Mutual Insurance Company.

The Group has an additional indemnity guarantee outstanding with other financial institutions amounting to $1,947,000 (2025: nil).

25. Events after the reporting period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

ARA Group Limited and its controlled entities

Notes to the consolidated financial statements

For the year ended 30 June 2026

26. Closed group class order

a. Entities subject to class order relief

Pursuant to *ASIC Corporations (Wholly owned Companies) Instrument 2016/785*, the wholly owned subsidiaries listed below are relieved from the *Corporations Act 2001* requirements for preparation, audit and lodgement of financial reports.

It is a condition of the Class Order that the Parent Entity and each of its subsidiaries enter into a deed of cross guarantee (Deed). Under the Deed the Parent Entity guarantees the payment of all debts of each of the named subsidiaries in full, in the event of a winding up. The subsidiaries in turn guarantee the payment of all debts of the Parent Entity in full in the event that it is wound up.

All wholly owned controlled entities incorporated in Australia are subject to a Deed of Cross Guarantee with the exception of ARA Building Services (Qld) Pty Ltd, ARA Building Services (NSW) Pty Ltd, ARA Films Pty Limited, ARA Films Holding Pty Limited, The Burrow Film Pty Limited and ARA Ride for Good Pty Limited. The subsidiaries that are party to the Deed are listed in Note 13.

b. Consolidated statement of profit or loss and other comprehensive income

	2026 $000	2025 $000
Profit before income tax expense	54,096	52,637
Income tax expense	(14,409)	(12,393)
Net profit for the period	39,687	40,244
Retained earnings at the beginning of the period	42,470	37,073
Dividends provided for or paid	(45,506)	(34,847)
Retained earnings at the end of the period	36,651	42,470

c. Consolidated statement of financial position

	2026 $000	2025 $000
Current assets		
Cash and cash equivalents	62,269	49,017
Trade and other receivables	211,219	158,189
Inventories	35,486	29,554
Contract assets	26,440	12,551
Other assets	10,564	7,433
Total current assets	345,978	256,744
Non-current assets		
Other financial assets	73,688	59,318
Other debtors	524	133
Property, plant and equipment	46,362	23,875
Right-of-use assets	50,737	45,925
Deferred tax assets	6,149	10,730
Goodwill and intangible assets	494,058	400,426
Total non-current assets	671,518	540,407
Total assets	1,017,496	797,151

Notes to the consolidated financial statements

For the year ended 30 June 2026

26. Closed group class order (continued)

c. Consolidated statement of financial position (continued)

	2026 $000	2025 $000
Current liabilities		
Trade payables	114,617	81,336
Other payables	100,729	89,482
Contract liabilities	24,686	18,731
Lease liabilities related to right-of-use assets	22,532	17,946
Income tax payable	2,732	3,645
Employee benefits	49,300	35,681
Other financial liabilities	13,073	10,612
Total current liabilities	327,669	257,433
Non-current liabilities		
Lease liabilities related to right-of-use assets	34,011	31,372
Other creditors	5,713	2,259
Employee benefits	6,586	8,978
Other financial liabilities	293,000	244,000
Total non-current liabilities	339,310	286,609
Total liabilities	666,979	544,042
Net assets	350,517	253,109
Equity		
Share capital	313,201	208,509
Retained earnings	36,651	42,470
Other reserves	665	2,130
Total equity	350,517	253,109

Notes to the consolidated financial statements

For the year ended 30 June 2026

27. Information relating to parent ARA Group Limited

	2026 $000	2025 $000
Current assets	255,864	325,704
Non-current assets	687,532	538,599
Total assets	943,396	864,303
Current liabilities	19,984	27,243
Non-current liabilities	746,115	768,628
Total liabilities	766,099	795,871
Net assets	177,297	68,432
Contributed equity	313,201	208,509
Other reserves	3,504	4,844
Accumulated losses	(139,408)	(144,921)
	177,297	68,432
Profit for the year	51,019	35,581
Total comprehensive income	54,524	34,495

Dividends

The Group paid $0.315 per share in 2026 (2025: $0.315 (pre-share split $0.63)) of which $0.075 (pre-share split $0.15) per share relates to dividends declared at 30 June 2025. Fully franked dividends amounting to $45,506,000 or $0.34 per share, were declared by ARA Group Limited during the financial year (2025: $34,847,000, or $0.315 per share (pre-share split $0.63)). Of the total amount declared in 2026, $14,317,000, or $0.10 per share, was paid on 2 July 2026. The dividend payment was provided for at 30 June 2026.

The Company has entered into a deed of cross guarantees with all of its wholly owned controlled entities incorporated in Australia with the exception of ARA Building Services (Qld) Pty Ltd, ARA Building Services (NSW) Pty Ltd, ARA Films Pty Limited, ARA Films Holding Pty Limited, The Burrow Film Pty Limited and ARA Ride for Good Pty Limited.

The Company had no commitments as at 30 June 2026 (2025: $nil).

The Company had no contingent assets and contingent liabilities as at 30 June 2026 (2025: $nil).

28. Auditor's remuneration

The auditor of ARA Group Limited and its controlled entities is Ernst & Young (Australia).

	2026 $	2025 $
Amounts received or due and receivable by Ernst & Young (Australia) audit firm for:		
Audit of financial statements	681,735	666,175
Other non-audit services	284,997	284,402
	966,732	950,577

Consolidated entity disclosure statement

For the year ended 30 June 2026

Name of entity	Entity type	Body Corporate country of incorporation	Body corporate % of share capital held	Country of tax residence
Advanced Buildings (ACT) Pty Limited	Body corporate	Australia	100	Australia
Advanced Buildings (NSW) Pty. Limited	Body corporate	Australia	100	Australia
Advanced Buildings (Queensland) Pty. Limited	Body corporate	Australia	100	Australia
Advanced Buildings (S.A.) Pty. Limited	Body corporate	Australia	100	Australia
Advanced Buildings (TAS) Pty. Limited	Body corporate	Australia	100	Australia
Advanced Buildings (Victoria) Pty Ltd	Body corporate	Australia	100	Australia
Advanced Buildings (W.A.) Pty. Limited	Body corporate	Australia	100	Australia
Advanced Buildings Pty Limited	Body corporate	Australia	100	Australia
Advanced Buildings Restorations Pty. Limited	Body corporate	Australia	100	Australia
AFSF Group Pty Limited	Body corporate	Australia	100	Australia
AFT Fire Supplies Pty Ltd	Body corporate	Australia	100	Australia
Allen & Newton Pty Ltd	Body corporate	Australia	100	Australia
Allen & Newton Queensland Pty Ltd	Body corporate	Australia	100	Australia
ARA Building Services (NSW) Pty Ltd	Body corporate	Australia	100	Australia
ARA Building Services (Qld) Pty Ltd	Body corporate	Australia	100	Australia
ARA Building Services Pty Limited	Body corporate	Australia	100	Australia
ARA Corporate Services Pty Limited	Body corporate	Australia	100	Australia
ARA Electrical Engineering Services Pty Limited	Body corporate	Australia	100	Australia
ARA Electrical High Voltage Services Pty Ltd	Body corporate	Australia	100	Australia
ARA Electrical Major Projects Division Pty Ltd	Body corporate	Australia	100	Australia
ARA Electrical WA Pty Ltd (formerly MEP Service Group Pty Ltd	Body corporate	Australia	100	Australia
ARA Films Holding Pty Limited	Body corporate	Australia	100	Australia
ARA Films Pty Limited	Body corporate	Australia	100	Australia
ARA Fire Protection Services Pty Limited	Body corporate	Australia	100	Australia
ARA Floors Pty Limited (formerly Parking Guidance Australia Pty Limited)	Body corporate	Australia	100	Australia
ARA Indigenous Services Pty Ltd	Body corporate	Australia	49	Australia
ARA Manufacture Pty Ltd	Body corporate	Australia	100	Australia
ARA Manufacture Victoria Pty Ltd	Body corporate	Australia	100	Australia
ARA Marine Pty Ltd	Body corporate	Australia	100	Australia
ARA Mechanical Services Pty Limited	Body corporate	Australia	100	Australia
ARA Property Development Pty Ltd	Body corporate	Australia	100	Australia
ARA Property Services Pty Ltd the trustee for CMC Unit Trust	Body corporate	Australia	100	Australia
ARA Ride for Good Pty Limited	Body corporate	Australia	100	Australia
ARA Security Services Pty Limited	Body corporate	Australia	100	Australia
ARA Technologies Pty Limited	Body corporate	Australia	100	Australia
Asset Fire Security & Mechanical Services Pty Ltd	Body corporate	Australia	100	Australia
Auscoast Fire Services Pty Ltd	Body corporate	Australia	100	Australia
Australasian Vaulting Industries Pty Ltd	Body corporate	Australia	100	Australia
Australian Fire Supplies & Fabrication Pty Ltd	Body corporate	Australia	100	Australia
Australia's Insurance Builders Pty Ltd	Body corporate	Australia	100	Australia
Austratronics Pty Ltd	Body corporate	Australia	100	Australia
Brighton Roofing Australia Pty Ltd	Body corporate	Australia	100	Australia
Buttacup Pty Ltd	Body corporate	Australia	100	Australia
Buttacup Unit Trust	Trust	Australia	100	Australia

ARA Group Limited and its controlled entities

Consolidated entity disclosure statement

For the year ended 30 June 2026

Name of entity	Entity type	Body Corporate country of incorporation	Body corporate % of share capital held	Country of tax residence
CMC Cleaning Services Pty Ltd	Body corporate	Australia	100	Australia
CMC ECRM Pty Ltd	Body corporate	Australia	100	Australia
CMC Maintenance Pty Ltd	Body corporate	Australia	100	Australia
CMC Property Services (Aust) Pty. Ltd.	Body corporate	Australia	100	Australia
CMC Rapid Response Pty Ltd	Body corporate	Australia	100	Australia
CMC Unit Trust	Trust	Australia	100	Australia
Coastal Fire Protection and Electrical Pty Ltd	Body corporate	Australia	100	Australia
Complete Lock and Security Services Pty Limited	Body corporate	Australia	100	Australia
Complex Solutions (Aust) Pty Ltd	Body corporate	Australia	100	Australia
Compliance Maintenance Solutions Pty Ltd	Body corporate	Australia	100	Australia
Construction Electrical Services Pty Ltd	Body corporate	Australia	100	Australia
Crimewatch Video Pty. Ltd.	Body corporate	Australia	100	Australia
Dac Systems Investments Pty Ltd	Body corporate	Australia	100	Australia
Delta Building Automation (act) Pty Limited	Body corporate	Australia	100	Australia
Delta Building Automation (ic) Pty Ltd	Body corporate	Australia	100	Australia
Delta Building Automation (nsw) Pty Ltd	Body corporate	Australia	100	Australia
Delta Building Automation (qld) Pty Limited	Body corporate	Australia	100	Australia
Delta Building Automation (vic) Pty Ltd	Body corporate	Australia	100	Australia
Delta Building Automation (wa) Pty Limited	Body corporate	Australia	100	Australia
Delta Building Automation Pty Ltd	Body corporate	Australia	100	Australia
Downs Superior Nursing Agency Pty. Ltd.	Body corporate	Australia	100	Australia
Dynamic Facilities Maintenance Group Pty Limited	Body corporate	Australia	100	Australia
Environmental Automation Pty Limited	Body corporate	Australia	100	Australia
Excell Control Pty Limited	Body corporate	Australia	100	Australia
Fire Fab Australia Pty Ltd	Body corporate	Australia	100	Australia
Fire Suppression Services Pty Ltd	Body corporate	Australia	100	Australia
Firemount Pty Ltd	Body corporate	Australia	100	Australia
Firepipe Supply Pty Ltd	Body corporate	Australia	100	Australia
Firesafe Construction Pty Ltd	Body corporate	Australia	100	Australia
Firesafe Group Pty Ltd	Body corporate	Australia	100	Australia
Firesafe Resource and Industrial Pty Ltd	Body corporate	Australia	100	Australia
Firesafe Service and Maintenance Pty Ltd	Body corporate	Australia	100	Australia
Firesafe Systems Pty Ltd	Body corporate	Australia	100	Australia
Firesafe Victoria Holding Pty Ltd	Body corporate	Australia	100	Australia
Geelong Fire Construction Pty Ltd	Body corporate	Australia	100	Australia
Grid Locks Locksmiths Pty Ltd	Body corporate	Australia	100	Australia
Hamilton Instrument & Electrical Pty Ltd	Body corporate	Australia	100	Australia
Home Mods Projects Pty Ltd	Body corporate	Australia	100	Australia
HUD Electronic Security Pty Ltd	Body corporate	Australia	100	Australia
HUD Security Pty Ltd	Body corporate	Australia	100	Australia
ID Supplies Pty Ltd	Body corporate	Australia	100	Australia
Integrity Security Pty Ltd	Body corporate	Australia	100	Australia
Interactive Cabling Pty Ltd	Body corporate	Australia	100	Australia
International Security Control Solutions Pty Ltd	Body corporate	Australia	100	Australia
JBM Power Pty Ltd	Body corporate	Australia	100	Australia
KBA Insurance Repairs Pty Ltd	Body corporate	Australia	100	Australia
KBA Restorations Pty Ltd	Body corporate	Australia	100	Australia

Consolidated entity disclosure statement

For the year ended 30 June 2026

Name of entity	Entity type	Body Corporate country of incorporation	Body corporate % of share capital held	Country of tax residence
KDB Intellectual Pty Ltd	Body corporate	Australia	100	Australia
Lec Safe Australia Pty Ltd	Body corporate	Australia	100	Australia
Leda Export Pty Ltd	Body corporate	Australia	100	Australia
Leda Group (Australia) Pty Ltd	Body corporate	Australia	100	Australia
Leda International Pty. Limited	Body corporate	Australia	100	Australia
Leda Security Exports Pty Ltd	Body corporate	Australia	100	Australia
Leda Security Products (Ningbo) Co Ltd	Body corporate	China	100	China
Leda Security Products Pty Ltd	Body corporate	Australia	100	Australia
Leda Trading Pty Limited	Body corporate	Australia	100	Australia
Monarch Group Pty Limited	Body corporate	Australia	100	Australia
Multidoors Manufacturing Pty Limited	Body corporate	Australia	100	Australia
Multidoors Pty Limited	Body corporate	Australia	100	Australia
N & P Contracting Pty. Ltd.	Body corporate	Australia	100	Australia
National Construction Solutions Pty Ltd	Body corporate	Australia	100	Australia
Ningbo Fenghua Leda Security Manufacturing Co., Ltd	Body corporate	China	100	China
OAS Data Cabling Pty Ltd	Body corporate	Australia	100	Australia
Oceanlink Marine Services Pty Ltd	Body corporate	Australia	100	Australia
Prime Slab Solutions Pty Ltd	Body corporate	Australia	100	Australia
Prime Slab Unit Trust	Trust	Australia	100	Australia
Rader SS Pty Ltd	Body corporate	Australia	100	Australia
Real Steel Group Pty Ltd	Body corporate	Australia	100	Australia
Secureme Group Pty Ltd	Body corporate	Australia	100	Australia
Sherry Services & Maintenance Pty Ltd	Body corporate	Australia	100	Australia
Sicada Fire & Safety (nsw) Pty Ltd	Body corporate	Australia	100	Australia
Sicada Fire & Safety Pty Ltd	Body corporate	Australia	100	Australia
Sicada Holdings Pty Ltd	Body corporate	Australia	100	Australia
Simarco Pty Limited	Body corporate	Australia	100	Australia
Suretech Innovations Pty Ltd	Body corporate	Australia	100	Australia
Tallan Group (nsw) Pty Ltd	Body corporate	Australia	100	Australia
Tallan Group Pty Ltd	Body corporate	Australia	100	Australia
TALV Pty Limited	Body corporate	Australia	100	Australia
The Burrow Film Pty Limited	Body corporate	Australia	100	Australia
Thermoscan Inspection Services Pty Ltd	Body corporate	Australia	100	Australia
Total SFS Pty Ltd	Body corporate	Australia	100	Australia
Transelect Pty Ltd	Body corporate	Australia	100	Australia
True Floors Pty Ltd	Body corporate	Australia	100	Australia
True Floors Unit Trust	Trust	Australia	100	Australia
Urban Building Solutions Pty Ltd	Body corporate	Australia	100	Australia
Viacon Pty Ltd (formerly Viacon Projects Pty Ltd)	Body corporate	Australia	100	Australia
Web ID Pty Ltd	Body corporate	Australia	100	Australia
Zoel Holdings Pty Ltd	Body corporate	Australia	100	Australia
ARA Group NZ Limited	Body corporate	New Zealand	100	New Zealand
ARA Group Hardware Limited	Body corporate	New Zealand	100	New Zealand
ARA Hardware LP	Partnership	New Zealand	100	New Zealand
ARA Marine Limited	Body corporate	New Zealand	100	New Zealand
ARA Security Limited	Body corporate	New Zealand	100	New Zealand
James Bull & Co Chch Limited	Body corporate	New Zealand	100	New Zealand

Consolidated entity disclosure statement

For the year ended 30 June 2026

Name of entity	Entity type	Body Corporate country of incorporation	Body corporate % of share capital held	Country of tax residence
ISCS NZ Limited	Body corporate	New Zealand	100	New Zealand
Marine Fire Services Limited	Body corporate	New Zealand	100	New Zealand
National Fire & Security Limited	Body corporate	New Zealand	100	New Zealand
Pensa Doors NZ Limited	Body corporate	New Zealand	100	New Zealand
Servcore NZ Limited	Body corporate	New Zealand	100	New Zealand
SignOn Limited	Body corporate	New Zealand	100	New Zealand

(1) Australian income tax laws do not provide a test for determining the tax residency of a trust entity. The country of tax residence disclosed for trusts is based on the residence of the responsible entity or trustee.

Directors' declaration

In accordance with a resolution of the directors of ARA Group Limited (the "Company"), I state that:

In the opinion of the directors:

a. the consolidated financial statements and notes of the Company and its controlled entities (collectively, the "Group") for the financial year ended 30 June 2026 are in accordance with the *Corporations Act 2001*, including:
   i. giving a true and fair view of the Group's financial position as at 30 June 2026 and its performance for the year ended on that date;
   ii. complying with *Australian Accounting Standards – Simplified Disclosures* and the *Corporations Regulations 2001;* and

b. the consolidated entity disclosure statement required by section 295(3A) of the *Corporations Act* is true and correct;

c. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

d. as at the date of this declaration, there are reasonable grounds to believe that the members of the Closed Group identified in Note 26 will be able to meet any obligations or liabilities to which they are or may become subject, by virtue of the Deed of Cross Guarantee.

On behalf of the board

Edward Federman
Executive Director
Sydney
14 August 2026

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Independent auditor's report to the members of ARA Group Limited

Opinion

We have audited the financial report of ARA Group Limited (the Company) and its subsidiaries (collectively the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information, and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

a. Giving a true and fair view of the consolidated financial position of the Group as at 30 June 2026 and of its consolidated financial performance for the year ended on that date; and

b. Complying with Australian Accounting Standards – Simplified Disclosures and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial report and auditor's report thereon

The directors are responsible for the other information. The other information is the Directors' Report accompanying the financial report and the Sustainability Report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of:

- The financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the *Corporations Act 2001*; and
- The consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*; and

for such internal control as the directors determine is necessary to enable the preparation of:

- The financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- The consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

Shape the future with confidence

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group financial report. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ernst & Young

Gregory J Logue
Partner
Sydney
14 August 2026

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