

23 February 2026

## Perpetual Equity Investment Company Limited reports 1H26 results and maintains 4.0 cps fully franked dividend

- Annual dividend yield of 6.4% and a grossed up dividend yield of 9.1%<sup>1</sup>
- Fully franked interim dividend of 4.0 cents per share, consistent with FY25 interim and final dividend payment
- Company's profit reserve and franking account balance supports dividend payments over the long-term, with the aim of providing a consistent and reliable income stream<sup>2</sup>
- 1.5% outperformance versus its benchmark for 1H26
- Net operating profit after tax (NPAT) of \$20.4 million, up \$14.4 million on 1H25

Perpetual Equity Investment Company Limited (ASX:PIC; the Company) today announced its results for the half year ended 31 December 2025, declaring a fully franked interim dividend of 4.0 cents per share, consistent with both the interim and final dividend payment in the 2025 financial year.

The Company reported a net operating profit after tax (NPAT) of \$20.4 million, up \$14.4 million on the prior corresponding period (1H25).

PIC Chairman Nancy Fox said: "The Board has taken a disciplined approach to managing the Company's profit reserve to support a dependable income stream for shareholders. In an environment marked by macroeconomic fluctuations, geopolitical tensions and, more locally, inflationary pressures that continue to surface, our strategy continues to underpin the delivery of fully franked dividends.

"The fully franked interim dividend equates to an annual dividend yield of 6.4% and a grossed-up dividend yield of 9.1%<sup>1</sup>. We believe this represents attractive outcomes for our shareholders, especially when compared to the S&P/ASX 300 Accumulation Index dividend yield of 3% as at 31 December 2025<sup>4</sup>.

"Looking ahead, the Company's balance sheet remains solid, with our profit reserve of \$68.4 million providing 2.2 years dividend coverage after the payment of the interim dividend<sup>3</sup>. The Company's franking account balance of \$13.3 million also provides 1 year dividend coverage after the payment of the interim dividend<sup>3</sup>. This lays the foundation for continuing to meet our aim of delivering a sustainable and long-term stream of fully franked dividends to our shareholders."

<sup>1</sup> Yield is calculated based on the dividends announced in the prior 12 months, being a total of 8.0 cents per share and the closing share price of \$1.250 as at 31 December 2025. Grossed up yield includes franking credits at a tax rate of 30%.

<sup>2</sup> No representation is made in relation to the payment of future dividends, which will be at the discretion of the Company's Board

<sup>3</sup> Profit reserve of \$68.4 million and franking account balance of \$13.3 million as at 31 December 2025 after taking into account the estimated payment of the interim dividend. The profit reserve equates to 17.8 cents per share and provides for 2.2 years dividend coverage based on a total dividend payment of 8.0 cents per share per annum. The franking account balance equates to 8.1 cents per share and provides for 1 year dividend coverage based on a total dividend payment of 8.0 cents per share per annum. This does not take into account any changes to share capital. No representation is made in relation to the payment of future dividends, which will be at the discretion of the Company's Board.

<sup>4</sup> Dividend yield is a 12-month trailing figure. Source: Factset

<sup>5</sup> The benchmark is the S&P/ASX 300 Accumulation Index. Returns have been calculated on the growth of NTA after taking into account all operating expenses (including management fees) and assuming reinvestment of dividends and excluding tax paid. Any provisions for deferred tax on unrealised gains and losses are excluded. Past performance is not indicative of future performance.

For details of the Company's investment performance, please visit <https://www.perpetualequity.com.au/tools-and-resources/research-reports>.



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*The issuer of the securities referred to in this announcement is Perpetual Equity Investment Company Limited ACN 601 406 419 (PIC). Further information on PIC is available at <http://www.perpetualequity.com.au/>.*

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