

MOVE PROVIDES 1Q26 TRADING UPDATE

Transport and logistics group, MOVE Logistics Group Limited (NZX/ASX: MOV), has provided a trading update for the first quarter of the FY26 financial year (1Q26). The company continues to deliver continued improvement despite the ongoing economic headwinds.

For 1Q26, all of MOVE's businesses, excluding Warehousing, delivered improvements as planned. The Warehousing business continues to face challenges, however, a small level of new business and improved productivity alongside the planned exit of two property leases will provide some benefit in FY26 and support future progress.

Unaudited results for 1Q26 (July to end-September 2025)

Normalised EBT loss¹ was an improvement of 68% on prior comparative period (pcp, 1Q25) and has improved 82% in the two years since 1Q24. Gross margin percentage was also the highest quarter in two years, with the benefits of the cost out and efficiency programme over the last year now embedded into the business. Quarterly operating costs were down ~\$3m on pcp. Group revenue was down 3.5%, with the economy yet to show material signs of improvement. The company remains very focused on driving revenue and winning new business.

While the timing and speed of an economic recovery remains uncertain, MOVE is positioned well with a rightsized business providing broad and relevant propositions across the freight and logistics sector - underpinned by a lower cost base, national network, a great team and strong customer partnerships.

CEO Paul Millward commented: "I am encouraged by the continued positive momentum across the business — reflected in new customer wins, strong team engagement, and improving financial performance. While there is still work ahead, it is clear we are now firmly on the right track.

"Our financial platform is stronger – costs are down, efficiency is up, and we have streamlined our network, providing a solid foundation for building real and sustainable success.

"Our focus on customer service is also delivering results. The feedback we are receiving from customers - and the confidence shown through new business - highlight the quality, capability and commitment of our people. We're now moving from cost out to value creation and remain on track to return to positive normalised EBT in FY26."

Annual Shareholders Meeting

MOVE is holding its 2025 Annual Shareholders' Meeting today at 2:00pm NZST in Auckland. The meeting will be broadcast online at www.virtualmeeting.co.nz/move25.

ENDS

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¹ Normalised EBT excludes non-trading adjustments which were nil in 1Q26.

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About MOVE Logistics Group Limited (MOV)

MOVE is one of the largest domestic freight and logistics businesses in New Zealand, with a nationwide network of branches, depots and warehouses.