

Annual Report 2026

Delivering for Australia



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Australia Post acknowledges the Traditional Custodians of the land on which we operate, live and gather as a team, and recognises their continuing connection to land, water and community. We pay respect to Elders past, present and emerging.

Our reporting suite

Our full reporting suite, which includes this FY26 Annual Report, can be viewed online at the following links:

- **FY26 Annual Report**
auspost.com.au/annualreport26
- **FY26 Sustainability Databook**
auspost.com.au/sustainabilitydatabook26
- **FY26 Modern Slavery Statement**
auspost.com.au/modernslaverystatement26



About our cover image

Taken in Canungra, Queensland, this image was captured as part of our Delivering for Australia brand campaign (see page 49). The image on the right was used as part of the brand campaign to highlight our partnership with Beyond Blue and shared commitment to mental wellbeing through the delivery of free Connection Postcards to more than 1,700 postcodes nationwide.

Australia Post is delivering for Australia.

For more than 200 years, Australia Post has innovated and adapted to meet the needs of the communities we serve. As the way Australians work, shop and connect changes, we're modernising to support a more digital, parcel-focused business, while continuing to provide trusted and accessible services across the country.



About this report

This Annual Report provides an integrated overview of Australia Post's business activities and our financial, environmental, social and governance performance for the financial year ended 30 June 2026.

The report is prepared in accordance with relevant legislative requirements, including those applicable to a Government Business Enterprise and a corporate Commonwealth entity. It is presented to our Shareholder Ministers in accordance with Section 46 of the *Public Governance, Performance and Accountability Act 2013*. It was approved by the Board at a meeting on 24–25 August 2026.

Consistent with previous years, the report is prepared in reference to the Global Reporting Initiative (GRI) Standards 2021 for the FY26 reporting period (1 July 2025 to 30 June 2026) and aligned with the International Integrated Reporting (IR) Framework and the Ten Principles of the United Nations Global Compact (UNGC).

This report includes a dedicated Climate Report, prepared in line with mandatory reporting requirements for Corporate Commonwealth Entities. The Climate Report outlines our climate-related risks, opportunities, metrics and targets, and includes cross references to relevant content throughout the report and in our FY26 Sustainability Databook.

Unless otherwise stated, the information in this report refers to the entire Australia Post Group. Any restatements of prior-year data are clearly noted and explained. There were no other significant changes to the boundary or scope of this report in FY26.

The report includes a Remuneration Report detailing executive and director remuneration, and a Diversity and Inclusion section outlining our Equal Employment Opportunity program, in line with the *Equal Employment Opportunity (Commonwealth Authorities) Act 1987*.

Ernst & Young (EY) has provided limited assurance, as defined by Australian Auditing Standards, over selected non-financial disclosures. Their independent assurance statement is included on pages 184–186.

Our full Corporate Governance Statement and FY26 Sustainability Databook are available at:
auspost.com.au/publications

FY26 in review

Supporting each other

35,000

team members completed Our AP Way – the Next Winning Chapter culture program

6th year

as a Disability Confident Recruiter

\$635.1 million

commissions to support our licensed Post Office Partners

Gold Tier

employer Australian Workplace Equality Index

48,903

safety hazards recorded into the ScanIT app

Delighting our customers and communities

2 billion

articles delivered

3.3 million

articles delivered in one day in December 2025

111,000+

parcel locker compartments across Australia

11

new Post Parcels

4 million

postcards distributed to connect people with mental health services and each other

\$28.3 million

spend with social and Indigenous enterprises

Creating a sustainable future

New Delivery Model

operating across 100% of our corporate network

500

team leaders completed Future Ready Academies

2030 sustainability framework

launched to drive decarbonisation and circularity

Circularity innovation

to keep resources in use for longer

About us

Australia Post is part of everyday life in Australia, bringing people, businesses and communities together through our network, services and dedicated team members.

Team

64,000+
total workforce

5

generations in
our workforce

146

team member
nationalities

33.6%

culturally and
linguistically diverse
team members

2.9%

Indigenous team member
representation

7.3%

team members living
with disability

40.5%

female senior managers



Network

4,100
retail outlets

2,522
retail outlets outside
of major cities

1,510
parcel locker banks

11,632
street posting boxes

3,439
Licensed Post
Offices and
Community
Postal Agents

6,832
electric vehicles
across our fleet

12.9 million
delivery points



Customer

11.9
million
MyPost
customers



1.005
billion
digital customer visits

9.3
million
AusPost app users

173.6
million
customer visits to
Australia Post outlets

299,471
business customers
supported by MyPost
business

2.07
million
registered Parcel Locker
customers

How we create value

WHAT SHAPES US >



Our purpose

Delivering
a better
tomorrow

Changing customer
needs and
expectations

Intensifying
global and
domestic
competition

Technology,
innovation
and increasing
cyber risks

Climate and
sustainability
expectations

WHAT WE RELY ON >



Vast network

- Team members
- Physical infrastructure
- Digital infrastructure



Engaged community

- Senders
- Receivers
- Australian community



Financial sustainability

- Financial strength
- Future investments



Healthy environment

- Natural resources

WHAT WE DO

Logistics

We move millions of items across Australia with smart, scalable logistics that keep pace with demand

Access

We offer services that are simple to use and easy for customers to access



Customer experience

We are an essential community service, evolving to meet our customer needs

Delivery

We reach every corner of the country, powered by our people and trusted network

THE VALUE WE CREATE



National access

We deliver trusted essential services to all Australians, who can access us in-person and digitally



Customer experience

We enable people and businesses to connect, communicate and transact



Employment

We create meaningful employment opportunities to support growth and innovation



Sustainable business

We create economic value to invest in our business and deliver for customers and the community



Community impact

We support opportunity, inclusion and disaster resilience in communities across Australia



Digital advantage

We power eCommerce and use technology to improve delivery and security



Environmental sustainability

We actively reduce our environmental impact to enable a more sustainable network

A message from our Chair



In a year of change, our commitment to serving our customers and communities remained constant.

In FY26 we delivered two billion articles to 12.9 million delivery points and reported record revenue of \$9.83 billion. These results reflect the tremendous talent and dedication of our team members.

Australia Post is proud to provide essential services to the Australian community. The profile of what we do has evolved considerably since we started operating more than 200 years ago. There are currently two major changes occurring in our network – significantly fewer letters are being sent, while on the other hand Australians are increasingly receiving more parcels as they rely on the convenience and access of online shopping. Australia Post is modifying its operations to best support these shifts in behaviours.

Letter volumes declined by approximately 15% last year and we expect this trend to continue. With the number of letters dramatically declining, Australia Post now delivers letters to each household and business every second day, rather than five days a week. We thank the community for supporting this change.

As letter volumes continue to fall, we will need to further adjust our delivery frequency. This will be done in close collaboration with our union partners. We also anticipate the continued need to increase the price of a stamp, so it better reflects the increasing cost of delivery.

To effectively compete with international retailers and marketplaces, Australian eCommerce businesses need to adapt how they

do business. Australia Post has a role to play to support this. Australia Post is upgrading its network to deliver parcels more quickly, reduce the costs, allow receivers more choice on how and where they receive parcels, and provide better track and trace monitoring. Australia Post increased parcel deliveries by more than 5% this past year, expanded the locker network to 1,300 locations across the country and acquired Rendr, a last mile delivery orchestration platform. These enhancements all help Australian eCommerce businesses to compete.

During FY26, our successful Post26 strategy drew to a close, and we developed our Post30 strategy. This strategy will guide Australia Post's actions and investments as we operate essential infrastructure in support of remote, regional and metropolitan communities and Australian businesses. Australia Post will need to remain financially viable if it is to achieve this strategy. We will continue to work closely with communities as our network evolves – for most customers the changes we make will mean greater choice and convenience.

The safety, wellbeing and development of our team members is a priority for the Board. We expect our team members to be involved in and benefit from initiatives such as our Future Ready Academies and Our AP Way. Australia Post's Early Intervention Mental Health Program received the Recovery at Work and Return to Work Award at the Comcare National Work Health and Safety Awards. Australia Post was also

recognised as a Gold Tier employer on the Workplace Equality Index for the third consecutive year.

Our 2030 Sustainability Framework summarises our aspiration to reduce our environmental impact. It also reflects the role Australia Post plays in supporting the wellbeing of communities through our long standing partnerships, including with the Indigenous Literacy Foundation.

On behalf of the board, I thank team members, Licensees, contractors and partners for their contribution throughout the year. I also acknowledge my fellow Directors and the Leadership Team for their stewardship and commitment as we continue to build a future-ready Australia Post.

This report was reviewed and approved by the Australia Post Board at the Board Meeting held on 24 and 25 August 2026 in Melbourne.



Siobhan McKenna
Chair

A message from our Group CEO & MD



When Australia Post is faster and more flexible, Australian businesses get more competitive. That's the opportunity we're building towards, and this year we made real progress.

When I look back on FY26, what stands out most is our team. Through our biggest Peak period yet and in a year of real change, our team members delivered for Australians every single day.

It was also a year that showed both the opportunity ahead of us, and our operating realities. We recorded a Group profit before tax of \$31.8 million, made possible by targeted property sales which ensured continued investment in our business. Excluding that one-off benefit, we recorded an underlying loss of \$107.6 million. These results reflect some of our structural challenges: Australians are sending fewer letters while expecting faster, more convenient parcel delivery, and the fixed cost of our network keeps rising.

Despite this, we continued upgrading Australia Post while maintaining our high service performance. Completing our Post26 strategy has given us solid foundations, and this year we set a clear direction to 2030 with Post30. We simplified the business, realising \$188.3 million in efficiencies, and invested \$413.3 million back into the network – up 11.1% on last year.

Parcels remain the driver of our growth. Our biggest Peak on record saw more than 110 million parcels delivered across November and December, with more than 3,000 parcels moving through our network every minute. Demand for metro services grew more than 20% as more customers chose Australia Post as their trusted delivery partner.

Customers also had more ways to send and collect. Our Parcel Locker

network grew by 64% to more than 1,500 locker banks, and we made the AusPost app easier to use for the 9.3 million active users. Acquiring last-mile platform Rendr extended same-day coverage to almost 90% of the population, and we collaborated with customers to trial more flexible delivery options.

Australia Post is the engine behind hundreds of thousands of businesses, and through partnerships like our Shopify integration for small business, and major investments such as our new Brisbane and Elizabeth sorting facilities, we are helping Australian retailers compete and grow, here and around the world.

At the same time, letter volumes fell a further 14.7%, reflecting Australians' preferences in how they connect. The number of letters being sent today is at the same level as they were back in the 1930s. Australia Post plays a vital role in every community, particularly in regional and remote areas, supported by our network of Licensees who help connect people and businesses to essential services every day. Our licensee network is a vital cog in the daily lives of many communities and we continue to look at ways of ensuring this is sustainable. We will continue to work closely with the Government to advocate further reform to protect our national infrastructure.

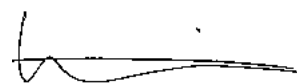
As parcel volumes rise, so does our environmental footprint, and we're clear about the challenge of growing while operating more sustainably. Our 2030 Sustainability Framework, launched this year, focuses on lowering our emissions and keeping

resources in use. We're making practical progress, from expanding our electric fleet to circular pilots such as our work with R.M. Williams to give textiles a second life, and we'll keep working across our network to find new ways to reduce our impact.

Supporting communities has always been at the heart of what we do. This year our Community Grants and People of Post programs invested more than \$1.1 million in over 330 local not-for-profit organisations, with more than half supporting regional and remote areas. It's a role our teams take great pride in, with many of our team members nominating local community groups.

Our values – trust, inclusivity, empowerment and safety – shape how we work every day. This year, 35,000 team members took part in Our AP Way – The Next Winning Chapter training, building the shared mindset we need to deliver Post30. We also continued to invest in technology that makes work safer, more efficient and more accessible for our team.

On behalf of the Leadership Team, thank you to our team members for their incredible work this year; and to the customers and communities we are proud to support. We'll continue building a modern Australia Post that keeps delivering for generations to come.



Paul Graham
Group Chief Executive Officer
& Managing Director

Our strategy

Post26: Delivered

Our Post26 strategy focused on strengthening our parcels and eCommerce capabilities, upgrading our network and services, and establishing the foundations for long-term sustainability. We made strong progress across our key priorities, improving financial performance and positioning the business for the next phase of transformation.

WHAT WE ACHIEVED FY26

Win in eCommerce delivery service

- Achieved record parcel volumes during November to December peak (page 46).
- Continued investment in parcel processing capacity and capability across metro and regional areas (page 51).
- Continued transitioning toward electric vehicles (page 73).

Reimagine the Post Office network

- Expanded Post Parcels, adding 11 new locations (page 54).
- Rolled out additional 24/7 access parcel lockers, available in 1,355 locations (page 54).

Create market leading digital and data experiences

- Increased AusPost app usage, reaching 9.3 million active users (page 47).
- Expanded strategic partnership with technology partners to embed AI capabilities into platforms (page 58).

Build a sustainable letters service

- Successfully completed Every Second Day delivery roll-out and maintained high service performance (page 173).
- Implemented an increase to the Basic Postage Rate (BPR) in July 2025 and, following lodgement of a draft notification with the Australian Competition and Consumer Commission (ACCC) in December 2025, received the ACCC's decision not to object to an increase in reserved ordinary letter service prices (see page 14).
- 12.5 million articles delivered in support of three elections (one local and two State).

Simplify our products and services

- Acquired last mile delivery platform, Rendr, to support faster delivery for customers (page 53).
- Progressed our Customer Experience Transformation to simplify platforms and engagement with sending customers (page 44).

Uplift culture and leadership; simplify operations and systems

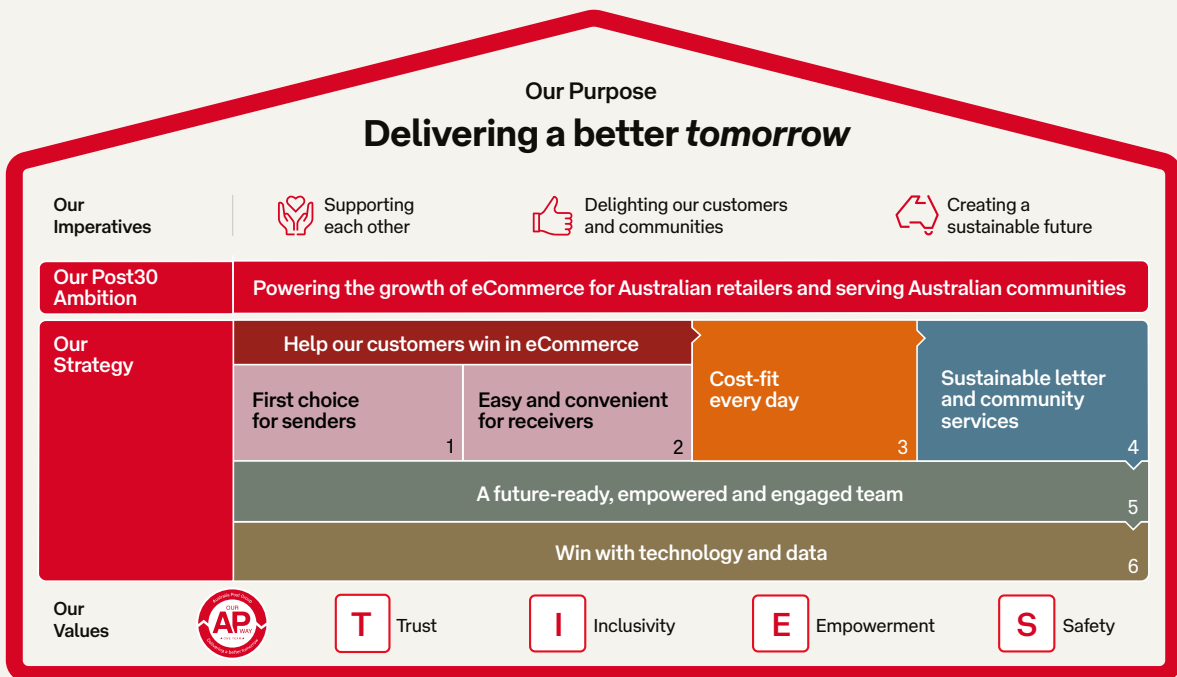
- Delivered capability academies to build future skills of team members (page 37).
- Delivered simplification and business efficiencies of our support office.

Post30: The next evolution of our strategy

The Post30 strategy shapes the strategic direction of Australia Post to 2030, building on the progress of Post26 and responding to the continued growth in eCommerce, parcel volumes, and increasing competition in global logistics.

It maintains our purpose, delivering a better tomorrow, and defines our ambition for 2030: powering the growth of eCommerce for Australian retailers and serving Australian communities.

Our focus is on improving delivery speed and reliability, supporting businesses to reach customers more efficiently, and maintaining access to essential services through flexible formats that meet the needs of Australians, while managing the decline in letters. Together, these priorities support financial sustainability and ensure we continue to deliver for communities.



1 First choice for senders

Enabling faster and extended delivery options to help our customers win in eCommerce.

2 Easy and convenient for receivers

Giving receivers greater control, visibility and access over how and when they receive their deliveries.

3 Cost-fit every day

Simplifying, digitising and automating our processes to work smarter and improve the efficiency of our network.

4 Sustainable letter and community services

Adapting to create a financially sustainable business, maintaining service performance while reshaping letter and community services.

5 Future ready, empowered and engaged team

Investing in the capabilities of our team and building a culture that is ready to service contemporary Australians' needs.

6 Win with technology and data

Simplifying our platforms, integrating AI and advancing data governance and security to deliver improved experiences for our customers, teams and communities.

Our business performance

Australia Post reported a modest statutory profit before tax of \$31.8 million in FY26, a result bolstered by a \$139.4 million benefit from targeted property sales that supported ongoing investment in the business.

Excluding this one-off benefit, the business ran at an underlying loss before tax of \$107.6 million, reflecting falling letter volumes, higher delivery costs and the competitive pressures reshaping the parcels market. Group revenue increased 4% on the year prior to \$9.83 billion, on the back of a strong first half result, another record Peak period and the successful execution of the Post26 Strategy.

Parcels remained the driver of business growth, contributing \$8.01 billion in revenue – a 4.8% lift from FY25 – as parcel volumes rose 5.3%, reflecting the ongoing growth of eCommerce and shifting customer expectations around delivery speed and convenience. While volumes were strong, pricing pressure and the need to keep investing in capacity, technology and customer experience lifted operating costs and drove lower revenue per parcel.

We maintained our focus on upgrading our services and infrastructure to meet the needs of customers and communities, investing \$413.3 million in fleet, technology, facilities and regional expansion. This included opening the Brisbane North Parcel Facility, alongside several new sites across regional Australia, improving efficiency and enhancing services for Australian businesses and customers.

Letter volumes fell a further 14.7% in FY26 as Australians increasingly communicate and transact digitally. Protecting essential services and keeping Australia Post financially sustainable remains a priority. While the \$0.20 Basic Postage Rate (BPR) increase that came into effect on 17 July 2025 helped reduce losses, the cost of maintaining a nationwide delivery network keeps rising. The ACCC has recently not opposed a \$0.15 increase in the BPR, effective 1 September 2026.



Revenue

\$9.83 billion



Profit before tax

\$31.8 million



Capital investment

\$413.3 million



Business efficiencies

\$188.3 million

Financial Performance

Performance against target

	Target	Performance
Profit before tax	\$5 million	\$31.8 million
Shareholder return on equity	0.9%	2.5%
Dividend declared for FY26	\$0	\$0
Dividend paid in FY26	\$0	\$9.5 million

Five-year trends

	2022	2023	2024	2025	2026
Revenue – letters (\$m)	1,783.1	1,710.4	1,706.1	1,817.4	1,825.4
Revenue – non-letters (\$m)	7,190.8	7,254.8	7,423.0	7,637.0	8,006.7
Expenditure (including finance costs) (\$m)	8,918.7	9,167.4	9,217.7	9,434.5	9,799.0
Profit/(loss) before tax (\$m)	55.3	(200.3)	(88.5)	18.8	31.8
Profit/(loss) after tax (\$m)	49.5	(134.6)	(68.1)	13.5	54.0
Total assets (\$m)	6,293.4	6,353.5	6,121.8	6,229.9	6,483.5
Shareholder return on equity (%)	2.0	(5.5)	(3.0)	0.6	2.5
Return on average operating assets (%)	1.7	(3.1)	(0.9)	1.1	1.5
Debt to debt plus equity (%)	12.0	18.9	14.7	15.3	14.7
Dividends declared (\$m)	32.1	–	–	9.5	–
Dividends paid (\$m)	36.3	21.8	–	–	9.5
Estimated cost of Community Service Obligations (\$m)	348.5	442.2	447.0	391.0	346.7
Total taxes and government charges (\$m)	660.6	547.8	576.7	594.1	609.5
Capital expenditure (\$m)	427.2	343.1	306.1	371.9	413.3

Basic Postage Rate¹ (BPR)

BPR (cents)	110	120	150	150	170
Concession (cents)	60	60	60	60	60
Year on year change in BPR (%)		9.1	25.0	–	13.3

¹ Postage rates applicable to standard letters carried within Australia by ordinary post.

Our retail outlets continued to evolve to reflect how customers interact with Australia Post, with 64% of visits to a Post Office now parcel-related. 11 new Post Parcels launched during the year, alongside expanded access to 24/7 Parcel Lockers, with more than 111,000 locker compartments now available across the country.

The Licensed Post Office (LPO) network plays a vital role in communities, and Australia Post supported the sustainability of LPOs through increased payments to Licensees and the flexibility to provide additional services where customer demand exists. In FY26, over \$635 million in commissions was delivered to LPO partners, a 5.1% increase on the previous year.

In regional and remote Australia, the local Post Office remains an essential connection point, including for access to banking services through Bank@Post. Recent agreements with all four major banks also lifted payments to LPOs.

The estimated cost of delivering Australia Post's regulated Community Service Obligations was \$346.7 million this financial year.

Looking ahead, we remain committed to maintaining a physical presence right across Australia, while building an accessible network that keeps pace with how people live and work, and continues to serve every community.

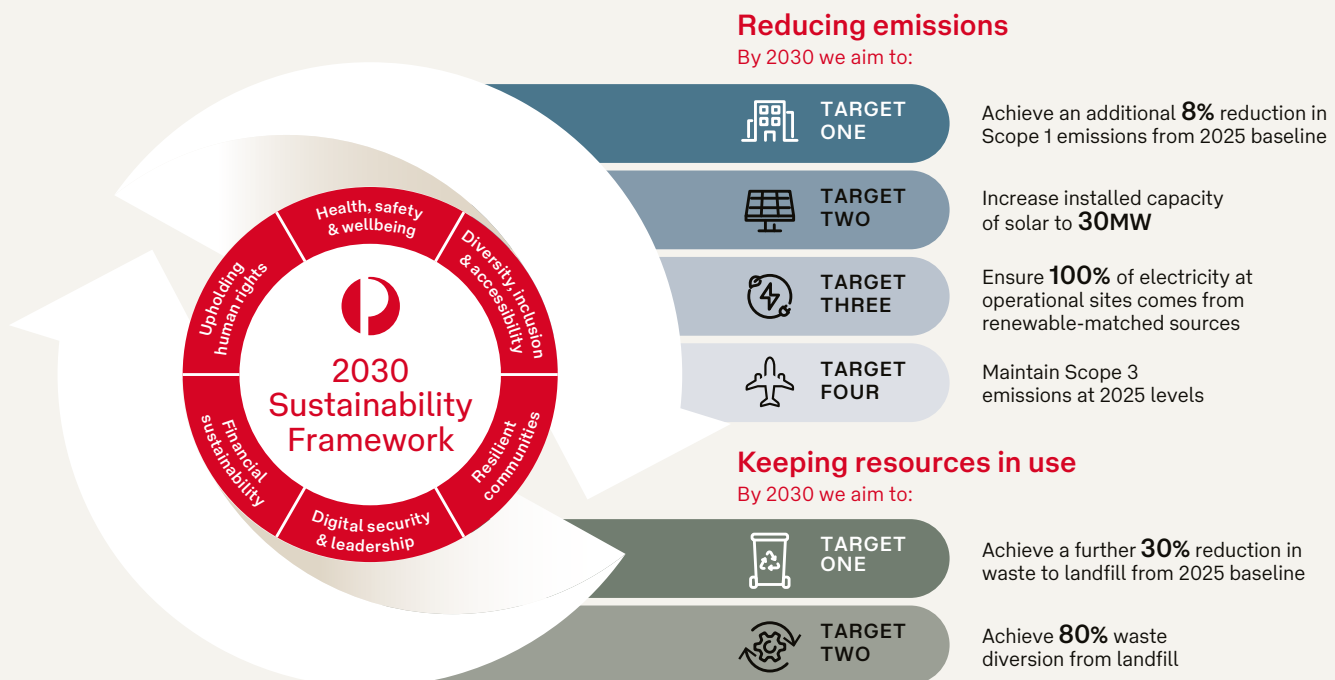
Our 2030 Sustainability Framework

The 2030 Sustainability Framework, launched in March 2026, is the next step in Australia Post's sustainability journey, building on the progress made through the 2025 Sustainability Roadmap.

Climate change, resource scarcity, supply chain pressure and changing customer and community expectations are reshaping the environment we operate in. The 2030 Sustainability Framework responds to this context, setting out how Australia Post will strengthen its contribution to customers and communities, while playing its part in building a more sustainable and resilient Australia.

The 2030 Sustainability Framework focuses on two areas where we can make the most meaningful impact: reducing carbon emissions and keeping resources in use, while supporting national ambitions for net zero emissions by 2050 and progress toward a more circular economy. Our aim is to use our connections, know-how and assets to bring people and businesses together and build and scale system level change, to reduce carbon emissions and enable a more circular economy for all Australians.

These focus areas sit alongside the broader commitments that remain central to what we do, including safety and wellbeing, diversity and inclusion, connected communities, digital security, financial security and human rights.



Our 2026 scorecard

Australia Post's 2030 Sustainability Framework sets ambitious yet realistic goals that will shape how we operate and meet the changing needs of our customers and communities.

Our priorities	Our 2030 targets	Our FY26 performance
Reducing emissions	Achieve an additional 8% reduction in Scope 1 emissions from the 2025 baseline	Scope 1 emissions increased by 4% from the FY25 baseline, driven primarily by higher diesel consumption associated with increased parcel volumes.
	Increase installed capacity of solar to 30MW	Installed solar capacity increased by 1.3 MW in FY26, bringing total installed capacity to 15.4 MW.
	Ensure 100% of electricity at operational sites comes from renewable-matched sources	100% renewable electricity sourcing through increased on-site solar generation, direct purchase of renewable electricity, and the voluntary surrender of Renewable Energy Certificates (RECs). ¹
	Maintain Scope 3 emissions at 2025 levels	Scope 3 emissions decreased 3% from the FY25 baseline.
Keeping resources in use	Achieve a further 30% reduction in waste to landfill from 2025 baseline	Waste to landfill increased 11% from the FY25 baseline, primarily due to contamination challenges in recycling streams.
	Achieve 80% waste diversion from landfill	Waste diversion from landfill was 70%, down 3% from FY25, reflecting contamination challenges in recycling streams.

¹ In FY26, Australia Post purchased and submitted RECs to match 100% of electricity consumed across its domestic operations. Following a technical issue with the Clean Energy Regulator's REC Registry, 42,257 certificates were returned to Australia Post and quarantined. These quarantined certificates have been included in Australia Post's renewable electricity matching approach. Australia Post will complete the surrender of the required number of certificates once the issue is resolved.

Delivering for Australia at scale is often dependent on external systems and factors beyond our direct control. Key planning assumptions that underpinned the development of the 2030 Sustainability Framework targets are available on our website at auspost.com.au/sustainability.

Delivering for the future

Our 2030 Sustainability Framework is about more than targets. It is how we future-proof Australia Post, reduce our environmental impact and continue to connect customers and communities with more sustainable solutions.

Materiality assessment

In 2026, Australia Post conducted a double materiality assessment informed by both the Global Reporting Initiative Standards and the Integrated Reporting Framework. A double materiality approach considers both the outward impact that Australia Post has on people and the environment and the inward impact that topics can have on Australia Post's business operations.

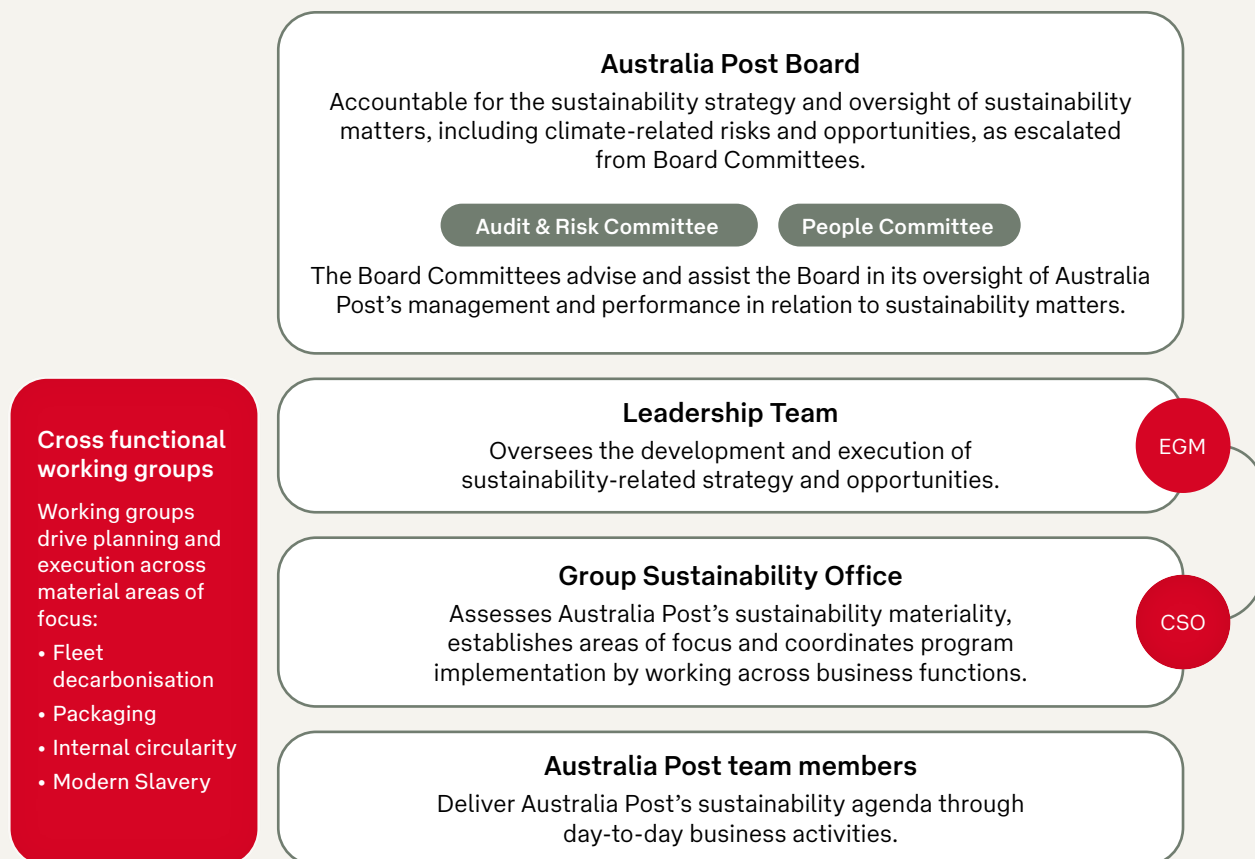
As a government business enterprise, a double materiality approach ensures we assess sustainability topics through the lens of both our impact on people and the environment and the potential effect on our business, supporting transparency and accountability to our shareholder and the communities we serve.

Our materiality assessment informs our disclosure requirements throughout this report and our Sustainability Databook and is aligned to our 2030 Sustainability Framework. As part of this assessment, we engaged a cross-section of internal and external stakeholders to understand what mattered most. To find out more about how we engage external stakeholders, see page 20. Our materiality assessment is endorsed by the Board. The nine most material topics that emerged from this assessment are summarised below and can be read in more detail throughout the report.

Material topic	SDG	Sustainability Databook	Pages
Health, safety and wellbeing Keeping our team safe and well		People	24–28
Diversity, inclusion and accessibility Supporting diversity, inclusion and accessibility across our operations and communities	 	People	29–35
Human rights and labour practices Promoting responsible business conduct and human rights			40–41
Delivering for our customers Meeting our customer needs	 	Customer	42–67
Governance integrity Upholding governance, ethics and accountability as a GBE			88–89
Data management, cybersecurity Safeguarding our data and systems			57–59
Community engagement and relations Maintaining strong relationships with our community		Community	60–67
Decarbonisation Decarbonising our operations and supply chain		Environment	70–74
Circularity Keeping resources in use and helping enable a circular economy		Environment	75–79

Sustainability governance

Australia Post takes an integrated approach to sustainability that leverages our unique operations, assets and capabilities. Coordinated and supported by the Group Sustainability Office, each team in our business has a role to play in managing our sustainability impact.



The Board is responsible for overseeing our sustainability performance and progress against our sustainability strategy through the Audit and Risk and People Committees. The committees encompass environment, health and safety, diversity and community matters and have ultimate oversight across sustainability Group-wide.

The Leadership Team, headed by the CEO & Managing Director, meets quarterly to assess sustainability performance across the business. The Chief Sustainability Officer is a direct report of the Executive General Manager (EGM) Community, Sustainability & Stakeholder Engagement (CSSE).

The Chief Sustainability Officer (CSO) leads the Group Sustainability Office and provides regular updates on strategy and performance. Members of the Group Sustainability Office sit within cross-functional Working Groups to support initiatives throughout the business. Sustainability KPIs are established across Australia Post for team members to focus efforts across key imperatives.

Governance of climate-related risks and opportunities

Climate-related governance and management responsibilities are currently captured under the responsibilities relating to broader sustainability matters as detailed above. Refer to pages 90–101 of Australia Post's Climate report for further details.

Stakeholder engagement

Stakeholder engagement remains central to how Australia Post delivers change responsibly and maintains the trust placed in us by our customers and the community. During FY26, we continued to progress a proactive, coordinated and risk-informed engagement agenda.

We improved our organisation's capability to identify earlier how and when stakeholders may be impacted, alongside clearer accountability for engagement decisions. This has enabled more consistent, timely and tailored engagement across complex programs, changes and initiatives.

Throughout the year, we worked closely with government, regulators, unions, our Licensees, customers and the community to share information, test assumptions and manage emerging issues. By embedding these stakeholder considerations into planning and governance, we supported informed decision making, reduced operational risk and helped safeguard Australia Post's reputation as a trusted national service provider.

The table on the following page outlines our key stakeholder groups, their interests and how we engage with them.

Australia Post Stakeholder Council (Council)

The Council provides a forum for Australia Post to consult with its stakeholders on a range of matters.

The purpose of the Council is to:

- improve communication with Australia Post's external stakeholders
- improve external stakeholder understanding of Australia Post's business and its portfolio of products and services
- improve Australia Post's understanding of stakeholder needs and expectations
- enhance Australia Post's service and product initiatives through review and feedback
- contribute, review and provide feedback on major Australia Post corporate responsibility initiatives.

At 30 June 2026, the Council had 10 members and met three times during the financial year. Throughout the year the Council provided meaningful consultation and suggestions on and for Australia Post initiatives.

Council members

Council members bring experience across diverse segments of the Australian community, including small and medium-sized businesses, regional and remote communities, accessibility, corporate responsibility, innovation, community services and stakeholder relations.

At 30 June 2026, the Stakeholder Council members included:

- **Jane Anderson**, Executive General Manager, Community, Sustainability & Stakeholder Engagement,
- **Brigid Canny**, Social impact and youth engagement advisor and advocate,
- **Adèle Greenberg**, Executive Director, National Online Retailers Association,
- **Dr Marlene Krasovitsky**, Anti-ageism advocate, campaigner and facilitator,
- **Bill Lang**, Executive Director, Small Business Australia,
- **Prof Alastair McEwin AM**, Disability and human rights consultant,
- **The Hon Dr Kay Patterson AO**, Former Age Discrimination Commissioner, Australian Human Rights Commission,
- **Liz Ritchie**, CEO, Regional Australia Institute,
- **Huy Truong**, Chairman and Founder of Thrive Refugee Enterprises,
- **Arron Wood AM**, CEO Yurringa Energy.

Stakeholder	Key areas of interest	Examples of how we engage
Government	- Post30 strategy and modernisation - Financial sustainability and operational performance - Corporate governance - Community Service Obligations (CSOs) - Freight and supply chains	- Corporate reporting and publications - Regular bilateral strategic and operational forums - Direct engagement with senior leaders - Public policy submissions - Events and regular forums
Regulators	- Safety of team and fleet - Corporate governance - Customer and consumer obligations - Regional and rural services	- Direct engagement - Public policy submissions
Team members	- Job security, performance and recognition - Health, safety and wellbeing - Workplace flexibility - Diversity and inclusion - Development and progression pathways	- Internal communication channels and collaboration tools to drive two-way engagement - Annual engagement surveys - Town halls and roadshows - Intranet and extranet
Customers	- Value for money - Reliable, efficient and secure parcel and letter delivery services - Tracking and flexible delivery options - Sustainable and ethical practices	- Customer-focused events and industry reports - Direct digital and marketing communication - Customer Advisory Group - Support from dedicated relationship managers
Communities and consumers	- Accessibility, affordability and financial inclusion - Reliable and efficient services - CSOs	- Community grants programs - Australia Post Stakeholder Council - Direct support via phone and online - Media and marketing activity
Licensee Groups	- Financial sustainability and Licensee payments - CSOs - Product, service and operational changes - Workplace security and safety	- Regular bilateral strategic and operational forums - Monthly operational meetings
Unions	- Sustainable jobs - Health, safety and wellbeing - Fair pay and entitlements - Human rights and labour practices	- Representation via working groups - Consultative forums - Enterprise bargaining - Individual representation
Industry	- Reliable, efficient and secure parcel and letter delivery services - eCommerce growth and support - Digitisation and technological innovation	- Direct engagement with industry and industry associations - Commission of industry research and reporting

Supporting each other

At Australia Post, our people are at the heart of everything we do. We're committed to creating safe and inclusive workplaces where everyone feels respected, supported and able to thrive.

Safety and wellbeing	page 24
Diversity and inclusion	page 29
Supporting our teams	page 36
Human rights and labour practices	page 40





Supporting each other



Safety and wellbeing

With one of the largest workforces in Australia, our teams work across a diverse network in many different environments. Safety and wellbeing are core to how we operate and a shared responsibility across the organisation.

Our approach

Australia Post and StarTrack are self insured under the *Safety, Rehabilitation and Compensation Act 1988* (Cth). Our Health and Safety Management System meets all licence and legislative requirements and is designed in line with ISO 45001:2018 standards. It applies across our workforce and operations and is regularly reviewed to ensure it remains fit for purpose, responsive to emerging risks and aligned with changes in legislation.

We support strong safety outcomes through ongoing consultation, using a range of formal and informal channels, including designated safety workgroups and committees focused on continuous improvement. Targeted Work Health, Safety and Wellbeing (HSW) training is provided to team members, contractors, executives and Directors. Training needs are assessed on a regular basis to ensure legal obligations and role-specific competency requirements are met, including first aid capability and emergency preparedness.

Identifying risks and measuring performance

Australia Post maintains clear processes for identifying hazards and managing incidents through regular risk assessments and safety audits. Safety performance is tracked through indicators including injuries, near misses and risk-increasing behaviours such as speeding.

Our reporting systems aim to support team members to speak up about safety concerns, and safety checks are embedded into everyday work, including real time hazard reporting for Posties while out on delivery, with 48,903 hazards reported in FY26 through the ScanIt mobile app. We also continue to recognise safe and efficient operations across our network. During FY26, 17 facilities achieved lean safety accreditation, bringing the total number of accredited sites to 78.



Our uniforms and safety helmets support team members to be safe on the roads.



Team members stretch together to reduce the risk of injury.

Strengthening compliance to support safer workplaces

We continue to build on our HSW compliance framework through a structured, assurance-led approach aligned to health and safety legal obligations. In FY26, no regulatory fines or notices were issued in relation to HSW breaches, reflecting a continued focus on proactive compliance and risk management.

An annual audit program assesses the effectiveness of the safety management system in line with self-insurance licence requirements, with our most recent audit achieving a compliance score of greater than 95%. Audit actions are actively monitored and progressed to completion, supporting continuous improvement.

Targeted initiatives in FY26 included the Contractor Management Project, supporting delivery partners to understand and meet their HSW obligations, and improvements to incident reporting and investigation processes to enhance data quality and insight.

Critical Risk Management

Australia Post progressed its enterprise HSW Critical Risk Management program to prevent fatal and high-consequence incidents. The program identifies and manages key risks within our control, aligned to the Group Risk Management Standard and legislative obligations.

During FY26, consultation identified critical risks and defined required controls. A cross-functional governance model was introduced, with accountable leaders supporting capability uplift from Board oversight to frontline operations. Foundational work progressed to develop risk standards, targeted training and enhanced assurance processes to verify control effectiveness.

Our progress

FY26 performance

Australia Post transitioned from the Total Recordable Injury Frequency Rate (TRIFR) in FY25 to the Serious Claims Rate (SCR) in FY26. This change places greater emphasis on the severity of injuries and the prevention of more serious harm, rather than measuring all injury claims equally. FY27 will build on this transition with the introduction of a suite of seven HSW metrics, including SCR, aligned to the due diligence obligations of the *Work Health and Safety Act*.

This year, our SCR was 31.21 against a target of 29.11. In addition to our SCR performance, we saw a 13% improvement in notifiable incidents compared to FY25, reflecting our continued investment in targeted dog and road safety controls and site safety planning.

In FY26, there were two fatalities involving contractors and delivery partners operating within our middle and last mile network. These incidents were not attributable to any fault by Australia Post contractors. There were four fatalities involving members of the public in separate road incidents, with investigations into these incidents remaining ongoing.

We continue to engage with Comcare and the Safety Rehabilitation and Compensation Commission, sharing our HSW strategy, progress and challenges.

Safety Performance Australia Post Group^{1,2}

	FY26	FY25
Serious Claims Rate ³	31.21	–
Fatalities ⁴	0	0

- Does not include controlled subsidiaries – SecurePay, Decipha – or contractors.
- Please refer to the Australia Post FY26 Databook for methodology and definitions.
- For FY26 there were 948 serious claims. Serious claims rate (SCR) is calculated based on the number of accepted claims in the 2026 financial year that have five or more days of incapacity per 1000 FTE as at 30 June 2026. There have been 14 additional accepted claims in the 2026 financial year with five or more days of incapacity after year-end as at 31 July 2026 which are not included in the figures above. SCR is a new metric and was therefore not recorded in FY25.
- Employee fatalities are reported when accepted as workers' compensation claims under the *Safety, Rehabilitation and Compensation Act 1988*.



Processing equipment is used to reduce manual handling and injury risks.

Mental Health and Wellbeing

In FY26, we further developed our approach to HSW through Thrive@Post, embedding psychosocial risk management into leadership capabilities and ways of working. The program focuses on preventing harm through clear accountability and proactive risk management, early intervention to address emerging risks, and supporting recovery where harm occurs.

Initiatives included psychosocial risk masterclasses for HSW and People & Culture specialists, and officer due diligence education to support executive oversight. We also commenced a review of our enterprise psychosocial risk profile to improve risk identification and management.

Psychosocial considerations were further embedded into organisational change processes, alongside work to update sexual harassment policies with a focus on prevention. Team members and their immediate families are also supported through our confidential Employee Assistance Program (EAP).

Be a Friend: Safety through a culture of care

Be a Friend focuses on building a proactive safety culture by encouraging team members to take personal responsibility for safety and wellbeing while looking out for others. It brings Our AP Way and TIES values to life through practical behaviours such as checking in, speaking up and supporting one another, reinforcing understanding of the 'why' behind safety practices.

In FY26, 90% of Network Operations sites took part in Be a Friend focused toolbox talks and energiser activities, with more than 5,000 team members completing Be a Friend training across the organisation.

Be a Friend participants reported strong positive sentiment across key safety behaviours, including feeling safe, supported and well-resourced.



Team members complete Be a Friend training.



Australia Post Chair, Siobhan McKenna, with team members and Our Watch representatives.

CASE STUDY

Partnering with Our Watch Institute

We're committed to supporting team members impacted by family and domestic violence (FDV) informed by leading best practice.

Working in partnership with Our Watch Institute, a national leader in the prevention of violence against women, we reviewed and updated our FDV policy and supporting resources to ensure our approach is more inclusive, accessible and responsive to team needs.

Key updates included expanding FDV leave provisions to explicitly support victim-survivors of sexual violence and gender-based violence, simplifying evidence requirements for leave, and enhancing access to support and referral services, including a dedicated EAP Family and Domestic Violence hotline.

We also worked closely with Our Watch Institute to refresh our People Leader Guide, equipping leaders with practical guidance to support team members experiencing FDV, as well as resources to encourage individuals to seek help where their own behaviour may be harmful.

These updates build on our broader engagement with Our Watch Institute and reflect our continued focus on care, accountability and respect in creating a safe and supportive workplace.

Return to work

Australia Post's approach to recovery and return to work focuses on early intervention, tailored support and maintaining connection to the workplace. A dedicated rehabilitation team supports team members from injury through to recovery.

The Early Intervention Mental Health Program (Psychological Triage) provides support from the point a psychological incident is reported, enabling access to specialists and helping team members navigate care, workers' compensation and stay connected to work.

This results in clearer communication and reduces gaps in care while claims are assessed. Analysis of 137 cases in FY26 showed a 55% reduction in employees assessed as unfit for work and a 152% increase in those returning to full pre-injury duties by claim determination. In recognition of this work, Australia Post received the Recovery at Work and Return to Work Award at the 2025 Comcare National Work Health and Safety Awards.



A team member sorting parcels.

Road safety

Road safety remains a critical focus for Australia Post, reflecting the scale and complexity of our delivery and transport operations across metropolitan, regional and rural Australia. In FY26, an increase in serious claims for vehicle accidents reinforced the need to sharpen our focus on rider and driver safety.

These risks are heightened in regional areas, where longer distances, higher speeds and variable road conditions increase the potential for harm. We manage these risks through operational controls, capability programs, fleet safety standards and assurance across our last mile and linehaul network.

We promote safer behaviours through targeted media campaigns, awareness initiatives and industry partnerships, recognising the shared responsibility for keeping people safe on our roads. Insights from incidents and field activity are shared across the business to improve and strengthen controls. As we modernise our fleet, we are exploring technology enhancements across motorcycles and electric delivery vehicles (eDVs) to help reduce the severity of road-related incidents.



Our electric vehicles are part of our fleet and include features to keep our drivers safe on the road.

Manual handling

Preventing manual handling injuries remains a priority for Australia Post given the physical demands and variability of our operations. In FY26, manual handling injuries accounted for 43% of serious claims.

We work closely with team members to promote safe work practices and build capability, supported by investment in process standardisation, mechanisation and automation to reduce task-based injury risk as parcel volumes grow. In FY27, we will trial emerging technologies and Artificial Intelligence (AI) to better identify higher-risk activities, support early intervention and improve work processes.



A team member using a pallet lifter.

Dog attacks on Posties

Dog attacks remain a significant safety risk for our team members. Although reported incidents decreased by 12.9% from FY25, 2,437 dog-related incidents were recorded during the year. While Citronella spray is an important control measure for Posties and delivery contractors, some risks remain, particularly where dogs are unrestrained on customer properties. The most serious incidents occur when dogs rush through open doors or gates during parcel handover or as team members return to delivery vehicles, limiting the effectiveness of personal deterrents alone.

Australia Post continues to address dog safety through annual national media campaigns that promote responsible dog ownership and safer delivery environments. We also work with industry, community, and government stakeholders to support stronger dog control measures. The rollout of Citronella spray was completed in 2025 and has been found to be 90% effective in deterring attacks on Posties. Further research and prevention initiatives are planned for FY27.



Dog attacks continue to be a safety risk for Posties.

LOOKING AHEAD

Our focus remains on keeping our people safe at work through risk reduction, supporting health and wellbeing and building a strong safety culture through programs like Be a Friend. We will explore new technologies across our operations and trial AI-enabled tools to create safer ways of working.

Supporting each other



Diversity and inclusion

It takes many team members to deliver for every Australian, and it's important the people behind our parcels reflect the communities we serve. We're committed to building an inclusive Australia Post, where everyone feels supported to be their best at work.

Our approach

We take a people-first, intersectional approach, recognising that each person's experience is shaped by many parts of who they are. This guides how we create more equitable outcomes for our team members, moving beyond single-issue inclusion.

Our focus is on building a culture where everyone feels they belong, through partnerships and learning opportunities across five key areas: Aboriginal and Torres Strait Islander peoples; gender; cultural and linguistic diversity, including refugees; disability; and LGBTQIA+ inclusion.

In FY26, we strengthened our focus on attracting and retaining a diverse Gen Z workforce, recognising the important role the next generation will play in shaping a more inclusive and future-ready Australia Post.

We support this work through clear governance and accountability, including our Executive DEI Council, which oversees strategy and action plans, alongside working groups. We also benchmark our progress through external indices, with Australia Post recognised for the third year as a Gold status employer in the Australian Workplace Equality Index.



Team members at a Midsumma Pride March.

Our progress

Stretch Reconciliation Action Plan (RAP)

Our 2023–26 Stretch Reconciliation Action Plan (RAP) guides our commitment to reconciliation across three priorities: strengthening Indigenous talent and leadership, supporting community and youth engagement, and advancing Indigenous voice and self-determination.

Approximately 2.9% of team members identify as Aboriginal and/or Torres Strait Islander, and our Mob@Post community continues to grow. In FY26, we developed our talent pipeline through targeted initiatives, including redesigning the Indigenous Emerging Leaders Program to include a Diploma of Leadership and Management, and launching Northern Territory school-based traineeships. The first cohort of five students combined paid work at Australia Post with study towards a Certificate II in Retail through Charles Darwin University, supporting pathways into employment.

This year, we invested \$28.3 million across 52 Indigenous businesses and social enterprises, supporting economic participation and long-term partnerships. Moving forward, a key focus will be diversifying spend and building relationships with Indigenous businesses across additional supply categories.

To further embed culturally informed engagement in our ways of working, we introduced an Indigenous Engagement Framework to guide teams in building respectful relationships and amplify the voices of First Nations communities.

The 2023–26 RAP concluded in June 2026. We are reflecting on our progress and continuing to work alongside First Nations partners to shape our next commitment.



Team members marked National Reconciliation Week by committing to reconciliation through our Sea of Hands installation.

LGBTQIA+ Inclusion

2026 marked the 10-year anniversary of PostPride, our largest employee resource group. This milestone reflects our ongoing commitment to inclusion and equity for LGBTQIA+ team members, and the advocacy of our people who have helped shape a workplace where everyone feels safe, supported and able to be themselves. 3.9% of Australia Post team members identify as LGBTQIA+.

Australia Post is a proud sponsor of Pride in Diversity's Regional Reach Program. Through facilitated, full-day events, the program brings together local businesses, government and community organisations to strengthen LGBTQIA+ inclusion and build inclusive workspaces in regional areas. Australia Post team members participated in events held in Orange, Rockhampton, Bunbury and Ballarat, contributing to shared learning and local engagement.

We prioritised capability building across the business, with senior People & Culture, Legal and Employee Relations leaders participating in development sessions to build confidence in supporting transgender and gender diverse team members. Alongside this, 90 NSW Postal Leaders took part in face-to-face training to increase awareness, empathy and confidence in supporting transgender and gender diverse customers.



Team members attend a Pride in Diversity Regional Reach Program.

3.9% of team members
identify as LGBTQIA+

Access and Inclusion for people with disability

We continue to take practical steps to improve access and inclusion across our organisation. This year, we renewed our Disability Confident Recruiter certification for the sixth year, reinforcing our focus on inclusive hiring. We also introduced a new team member uniform, designed in consultation with team members living with disability to prioritise accessible design.

We are embedding accessibility into how we work, including through our partnership with Microsoft. Tools such as Copilot are being used across the business as a practical workplace adjustment, helping to reduce barriers, support different ways of working and make accessibility part of our day-to-day systems.



7.3%
of team
members
identify as
living with
disability

Access and inclusion is considered across our ways of working and how we support customers.

Refugee Inclusion

We are committed to refugee inclusion, recognising that a diverse workforce drives innovation and deeper community connections. Our Refugee Employment & Engagement Action Plan (REEAP) guides this work, supported by a strong governance framework led by a dedicated steering committee.

We're continuing to expand access to employment by removing barriers and creating more inclusive hiring pathways, increasing participation of people from refugee backgrounds across the business. We also prioritise creating space for refugee voices to be heard, sharing stories across internal and external channels, and celebrating cultural diversity through events such as Refugee Week.

Through our partnership with Thrive Refugee Enterprise, we employed 101 seasonal hires during our peak period who identified as refugees.

1.5%
of our workforce
identify as being from
a refugee background

CASE STUDY

Our Refugee Commemorative Stamp

As part of celebrations marking Refugee Week 2026, we launched a commemorative stamp, recognising that more than one million refugees have been welcomed to Australia since the end of the Second World War. The stamp reflects the enduring role refugees have played in shaping modern Australia and celebrates the diverse journeys that collectively form the nation's story.

Developed in partnership with the UNHCR and the Refugee Council of Australia, the design symbolises many individuals coming together as one, capturing both the individuality of each journey and the strength of collective belonging. The stamp aligns with this year's theme of 'A million stories', serving as a powerful and visible reminder of Australia's history and the ongoing contributions of people seeking safety and opportunity.



The 2026 Refugee Week Commemorative Stamp.

Gender Equity

We are continuing to make steady progress towards more equitable gender representation, driven by a focus on leadership accountability, workforce participation and pay equity. Our goal is to achieve 40% women in senior leadership by 2027.

In FY26, we continued to grow our pipeline of women in leadership through development, mentoring and sponsorship initiatives, alongside more consistent application of inclusive recruitment practices. We introduced the NextMove program, supporting women in Network Operations to build capability and access new leadership opportunities.

Our annual pay equity review remained a priority, with action taken to address gaps and reinforce fair and equitable remuneration outcomes.

Flexible work continued to be embedded across the business. In July 2025, we updated our Parental Leave Policy to make it more accessible and flexible, removing the 12-month waiting period, introducing gender-neutral primary carer leave, and increasing leave for both primary and secondary carers.

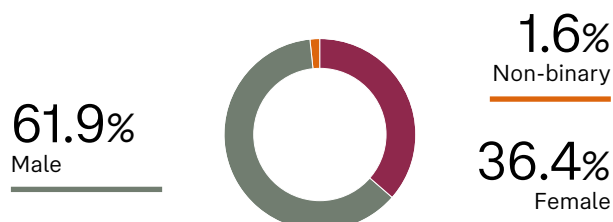
As part of our commitment to transparency and accountability, we track progress through regular reporting and Workplace Gender Equality Agency submissions.



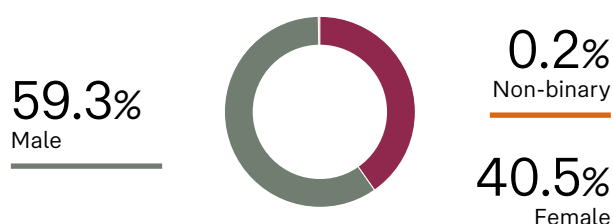
Team members attend a Women's Inclusion Network event.

Total Workforce¹

¹ Includes direct team members (permanent, fixed term and casual team members) and extended workforce (operational and non-operational contractors).



Senior Managers – Band 4 and above



Leadership Team¹

¹ Made up of Group CEO & Managing Director and Executive General Managers.



Board of Directors members¹

¹ Men (including Group CEO & Managing Director).



LOOKING AHEAD

We will continue to focus on building an inclusive culture and progress our targets and commitments across our five priority areas, including launching a new RAP and Access and Inclusion Plan in 2026.

All permanent team members¹ – FY26 and FY25 comparative data shown respectively below.

¹ This data is based on self-declaration of our direct employees. For more detail on methodology and definitions, please refer to the Australia Post FY26 Sustainability Databook. Subtotals expressed as percentages may vary slightly due to rounding.

	Men			Women			Non-binary			Total
2026	Full-time	Part-time	Total men	Full-time	Part-time	Total women	Full-time	Part-time	Total non-binary	
NSW	6,481	678	7,159	2,577	866	3,443	20	9	29	10,631
QLD	2,928	404	3,332	1,560	609	2,169	14	1	15	5,516
SA	1,235	222	1,457	405	254	659	8	0	8	2,124
TAS	296	37	333	116	65	181	0	0	0	514
VIC	5,975	890	6,865	2,862	1,026	3,888	31	9	40	10,793
WA	1,654	174	1,828	841	357	1,198	10	4	14	3,040
ACT	391	41	432	88	40	128	4	0	4	564
NT	93	12	105	68	30	98	0	0	0	203
External territories	0	0	0	0	0	0	0	0	0	0
Overseas	20	0	20	23	0	23	0	0	0	43
Total	19,073	2,458	21,531	8,540	3,247	11,787	87	23	110	33,428

	Men			Women			Non-binary			Total
2025	Full-time	Part-time	Total men	Full-time	Part-time	Total women	Full-time	Part-time	Total non-binary	
NSW	6,437	651	7,088	2,581	863	3,444	16	9	25	10,557
QLD	2,893	417	3,310	1,565	648	2,213	14	2	16	5,539
SA	1,263	218	1,481	402	261	663	7	1	8	2,152
TAS	304	28	332	118	73	191	0	0	0	523
VIC	5,986	803	6,789	2,897	980	3,877	33	5	38	10,704
WA	1,674	173	1,847	826	374	1,200	6	5	11	3,058
ACT	414	48	462	92	44	136	2	0	2	600
NT	88	17	105	72	30	102	0	0	0	207
External territories	0	0	0	0	0	0	0	0	0	0
Overseas	24	0	24	21	0	21	0	0	0	45
Total	19,083	2,355	21,438	8,574	3,273	11,847	78	22	100	33,385

Total team members¹ (FY26)

¹ This data is based on self-declaration of our direct employees. For more detail on methodology and definitions, please refer to the Australia Post FY26 Sustainability Databook. Subtotals expressed as percentages may vary slightly due to rounding.

	Workforce representation		Men		Women		Non-binary	
	No	%	No	%	No	%	No	%
Permanent								
Full-time	27,700	80.9%	19,073	86.7%	8,540	70.4%	87	76.3%
Part-time	5,728	16.7%	2,458	11.2%	3,247	26.8%	23	20.2%
Total Permanent	33,428	97.7%	21,531	97.9%	11,787	97.2%	110	96.5%
Fixed Term								
Full-time	553	1.6%	345	1.6%	205	1.7%	3	2.6%
Part-time	252	0.7%	114	0.5%	137	1.1%	1	0.9%
Total Fixed Term	805	2.4%	459	2.1%	342	2.8%	4	3.5%
Total Employment	34,233	100%	21,990	100.0%	12,129	100.0%	114	100.0%

Total team members¹ (5-year summary)

¹ This data is based on self-declaration of our direct employees. For more detail on methodology and definitions, please refer to the Australia Post FY26 Sustainability Databook. Subtotals expressed as percentages may vary slightly due to rounding.

	2026	2025	2024	2023	2022
Full-time team members	28,253	28,123	28,648	29,041	29,585
Part-time team members	5,980	5,828	6,035	6,455	6,789
Total team members	34,233	33,951	34,683	35,496	36,374

All fixed term team members¹ – FY26 and FY25 comparative data shown respectively below.

¹ This data is based on self-declaration of our direct employees. For more detail on methodology and definitions, please refer to the Australia Post FY26 Sustainability Databook. Subtotals expressed as percentages may vary slightly due to rounding.

2026	Men			Women			Non-binary			Total
	Full-time	Part-time	Total men	Full-time	Part-time	Total women	Full-time	Part-time	Total non-binary	
NSW	58	16	74	21	22	43	0	0	0	117
QLD	28	19	47	31	15	46	1	0	1	94
SA	19	4	23	8	3	11	0	0	0	34
TAS	5	1	6	0	5	5	0	0	0	11
VIC	161	54	215	104	62	166	1	1	2	383
WA	73	18	91	41	24	65	1	0	1	157
ACT	0	1	1	0	2	2	0	0	0	3
NT	1	1	2	0	4	4	0	0	0	6
External territories	0	0	0	0	0	0	0	0	0	0
Overseas	0	0	0	0	0	0	0	0	0	0
Total	345	114	459	205	137	342	3	1	4	805

2025	Men			Women			Non-binary			Total
	Full-time	Part-time	Total men	Full-time	Part-time	Total women	Full-time	Part-time	Total non-binary	
NSW	76	20	96	21	19	40	1	0	1	137
QLD	37	17	54	17	13	30	1	0	1	85
SA	9	3	12	5	5	10	0	0	0	22
TAS	3	1	4	0	1	1	0	0	0	5
VIC	41	24	65	44	45	89	0	0	0	154
WA	74	8	82	54	19	73	2	0	2	157
ACT	1	1	2	0	1	1	0	0	0	3
NT	1	0	1	1	1	2	0	0	0	3
External territories	0	0	0	0	0	0	0	0	0	0
Overseas	0	0	0	0	0	0	0	0	0	0
Total	242	74	316	142	104	246	4	0	4	566

Diversity profile (5 year summary)

	2026	2025	2024	2023	2022
Women	35.8%	36.0%	36.3%	36.7%	37.1%
Aboriginal and Torres Strait Islander people ¹	2.9%	3.0%	3.0%	3.0%	3.0%
People with disability ²	7.3%	6.5%	6.2%	5.7%	5.6%
LGBTQIA+ ³	3.9%	3.9%	3.6%	3.6%	3.5%
Culturally and linguistically diverse ⁴	33.6%	31.7%	32.3%	32.0%	31.9%
Senior Female Managers (Band 4 and above)	40.5%	38.1%	36.6%	36.3%	35.9%
Women on Australia Post Board of Directors (including CEO & MD)	62.5%	62.5%	62.5%	50.0%	42.9%
Aged under 30	10.5%	9.8%	9.6%	9.3%	9.8%
Aged 30 to 50	41.2%	40.5%	41.0%	41.9%	42.9%
Aged over 50	48.3%	49.7%	49.4%	48.8%	47.3%

¹ This data is based on self-declaration of our direct employees. For more detail on methodology and definitions, please refer to the Australia Post FY26 Sustainability Databook. Subtotals expressed as percentages may vary slightly due to rounding.

² This data is based on self-declaration of our direct employees. For more detail on methodology and definitions, please refer to the Australia Post FY26 Sustainability Databook. Subtotals expressed as percentages may vary slightly due to rounding.

³ This data is based on self-declaration of our direct employees. For more detail on methodology and definitions, please refer to the Australia Post FY26 Sustainability Databook. Subtotals expressed as percentages may vary slightly due to rounding.

⁴ This data is based on self-declaration of our direct employees. For more detail on methodology and definitions, please refer to the Australia Post FY26 Sustainability Databook. Subtotals expressed as percentages may vary slightly due to rounding.

Supporting each other



Supporting our teams

We're proud to be a place where people want to work and grow their careers. As our business evolves to meet changing customer needs, we're investing in the leadership, culture and expertise needed to support a future ready and engaged workforce.

Our approach

Our AP Way capabilities is our culture training program that guides team members on the skills and behaviours they need to grow in their roles now, and into the future. These capabilities anchor performance and career development discussions and guide leaders in hiring, shaping new roles and designing learning opportunities.

There are six Our AP Way capabilities:

- **Customer Obsessed** – We treat every interaction as a moment that matters and work to make each one positive.
- **Empower Action** – We make considered decisions and take action, always looking for ways, big and small, to improve outcomes for our customers, communities and teams.
- **Commercial Champion** – We take ownership of our business and make decisions that support long-term success.
- **Think Digital and Data** – We use technology and data to unlock opportunities and make informed, timely decisions.
- **Lifelong Learner** – We stay curious, embrace change, and continue to build new skills.
- **Energy Booster** – We bring energy to our teams through purposeful acts of support, collaboration, inclusion and belonging.

These capabilities are underpinned by our values of Trust, Inclusivity, Empowerment and Safety (TIES).

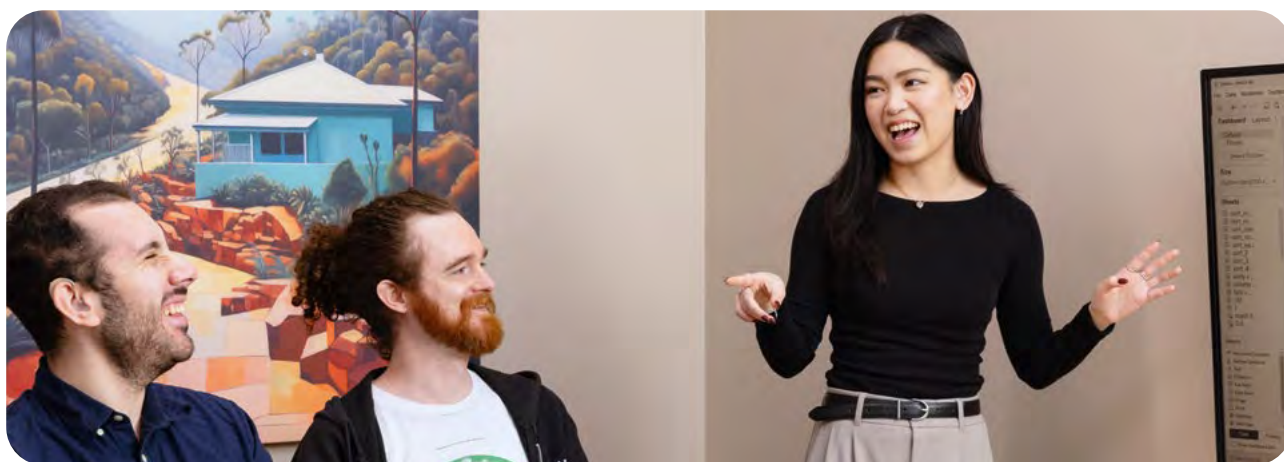


Our progress

Preparing our workforce for the future

Our AP Way – The Next Winning Chapter brings our capabilities and culture together to build a winning mindset that will help us deliver on our Post30 goals. We upskilled approximately 1,000 facilitators to deliver workshops across the organisation, with more than 35,000 team members and leaders participating in workshops and online learning, focused on building resilience and supporting teams to act as change advocates. Team members who completed the program reported higher engagement (+5ppt)¹ and greater confidence that Australia Post is making the changes needed to compete effectively (+8ppt)², compared to those who had not completed the program.

- 1 Survey responses from participants who completed the Next Winning Chapter training program March 2025 – October 2025. Results compared with survey responses from team members who had not completed the program, using data from the 2025 AP Way Say engagement survey completed 21 July – 1 August 2025.
- 2 Survey responses from participants who completed the Next Winning Chapter training program March 2025 – October 2025. Results compared with survey responses from team members who had not completed the program, using data from the 2025 AP Way Say engagement survey completed 21 July – 1 August 2025.



Team members are supported with training opportunities.

CASE STUDY

Living Our AP Way – Our AP Way Awards

The annual Our AP Way Awards recognise the people and teams who go above and beyond to bring Our AP Way and TIES values to life. Each year, team members and leaders nominate finalists across 11 categories to celebrate their contribution and impact.

This year's winners included Karanjit Chandhoke, Head of Supply Chain and Inventory, and Sophie Clarke, Culture Consultant.

Karanjit was awarded the CEO Leadership Award for his ability to lead through complexity, collaborate across the business and empower his team. His leadership delivered meaningful improvements in operational performance, including the simplification of our letters product range.

Sophie received the Inclusion Award for her leadership in founding the Network Operations Women (NOW) group and advancing initiatives that support women across Australia Post. Sophie delivered more than 70 public speaking sessions and introduced Individual Development Plans across the network, helping to build a more inclusive, diverse and connected team.



Our AP Way Awards Winner Sophie Clarke.



Team members are encouraged to provide feedback through our engagement survey.

Future Ready Academies

Future Ready Academies are building the skills our people need to succeed as we continue to modernise. Through a combination of formal learning, practical experience and targeted training, the academies support capability uplift across priority areas.

In February 2026, we launched the **Digital & Data Future Ready Academy AI Accelerator** workshop, an immersive learning experience designed to build leadership capability in digital, data and AI.

Delivered in partnership with Accenture, the workshops focused on creating a shared understanding of AI and its capabilities, while reinforcing the role leaders play in enabling safe, responsible and value-led adoption.

More than 500 leaders across Australia Post completed the workshops, with the proportion of leaders confident in identifying AI opportunities increasing from 75.7% to 95.1%.

A broader learning curriculum is being rolled out across the business to ensure all team members have access to the skills and support they need to adapt as the way we work changes.

Insights from our team

More than 23,500 team members participated in the 2026 Our AP Way Say Engagement Survey¹, supporting Australia Post to better understand team member experiences. These insights shape how we invest in our culture and create an environment where people can do their best work.

The survey recorded an engagement score of 73%, maintaining last year's result and remaining above the Qualtrics average Australian benchmark for the third consecutive year².

More team members reported feeling safe to raise concerns and ask questions, with both open and honest communication and sharing opinions openly indicators increasing over the past year.

- 1 The Our AP Way Say online engagement survey took place from 13 July–24 July 2026 and invited team members to reflect on their experiences at Australia Post.
- 2 The engagement score utilised is based on Qualtrics EX25 methodology, using a 3-item engagement score based on 'I would recommend Australia Post as a great place to work', 'Australia Post motivates me to contribute more than is normally required to complete my work' and 'My work gives me a feeling of personal accomplishment'. These items have been measured and tracked for trending in 2024–2026.



23,500

team members gave feedback with a 70% participation rate



Team members are encouraged to build capabilities through Future Ready Academies.

The survey also highlighted the impact of our ongoing investment in leadership, with respondents reporting that leaders are genuinely listening and encouraging teams to identify better ways of working.

We also maintained strong results across the Our AP Way GPS indicators, including improved work processes that support productivity, a sense of inclusion, and willingness to recommend Australia Post products and services.

Overall, team members recommended Australia Post as a great place to work and indicated their career goals can be achieved. The survey also highlighted areas for improvement and opportunities to further empower people in their roles.

These results reflect the way team members bring our values to life, and the feedback will shape how we continue to develop leaders and foster a workplace culture that supports Australia Post's transformation and Post30 ambitions.

73%
2026 enterprise
engagement score



81%
of team members
recommend
Australia Post as a
great place to work



We've seen a positive trend across our most recent engagement survey.

LOOKING AHEAD

Our people are central to Australia Post's success. We will continue to invest in attracting and retaining talented team members and building capability across the organisation to deliver on the expectations of the customers and communities we serve.

Supporting each other



Human rights and labour practices

With an extensive network and supply chain, we have a responsibility to uphold human rights across our operations and work with our suppliers to identify and address modern slavery risks.

Our approach

We're committed to ensuring everyone connected to our business is treated with dignity and respect, led by our TIES values of Trust, Inclusivity, Empowerment and Safety.

Our People and Culture and Sustainability teams work together to promote fair and responsible practices across our operations and supply chain. Our Ethical Sourcing and Modern Slavery Working Group leads our enterprise-wide approach to identifying and addressing modern slavery risks.

Our 2026 Modern Slavery Statement outlines our focus areas, potential risks and the actions we are taking across our supply chain and extended workforce. It also sets out how we support our people and partners through training and remediation, and how we continue to strengthen the effectiveness of our approach.

Our approach is informed by internationally recognised frameworks, including the Ten Principles of the United Nations Global Compact and the Ethical Trading Initiative Base Code.



Our TIES values are integral to our ways of working.

Our progress

In FY26 we enhanced our ethical sourcing and modern slavery program by improving supply chain transparency and focusing on areas of greatest risk, informed by Commonwealth guidance on higher-risk contexts and sectors. This included increasing visibility of factories producing our Retail Merchandise private label products and of cleaning service providers that directly engage workers.

We also strengthened engagement with suppliers and partners. We introduced logistics partners to the Sedex platform to support greater transparency and understanding of human rights due diligence, and completed a Sedex Members Ethical Trade Audit (SMETA) pilot, working with suppliers to address findings from third-party social compliance audits, where appropriate.

We continued to build capability across our operations and supply chain, delivering targeted modern slavery information sessions to frontline team members in our delivery network and procurement teams, as well as to goods and services suppliers. We also maintained our membership with Sedex and participated in multi-stakeholder forums, including the UN Global Compact Network Australia, to support ongoing learning, collaboration and continuous improvement.

Our enterprise agreements

The Australia Post Group has three enterprise agreements covering around 31,800 (90%) of team members. The Australia Post and StarTrack Operational enterprise agreements were negotiated in FY25, and both expire in FY28, with market leading wage increases delivered each year of those Agreements. Renegotiations for these agreements will commence at the end of FY27.



We promote fair and responsible practices across our workplaces and supply chain.

LOOKING AHEAD

We will continue to improve our approach to ethical sourcing and modern slavery by increasing visibility of higher-risk supply chains, expanding audit coverage, and enhancing supplier due diligence and remediation processes.

Delighting our customers and communities

We’re reshaping our network to deliver simpler, faster and more flexible services that support communities to stay connected and help businesses grow across Australia.

Delivering for our customers	page 44
Our network and reach	page 51
Protecting customer data and trust	page 57
Our communities	page 60



1 Overview

2 Business review

3 Remuneration report

4 Financial report



Delighting our customers and communities



Delivering for our customers

As Australians' delivery expectations change, we're making Australia Post the easiest choice for customers to do business with, providing more visibility and choice in a growing eCommerce market.

Our approach

Transforming the customer experience

The Customer Experience Transformation (CXT) program is a multi-year initiative designed to deliver a simpler, more consistent experience for customers sending and receiving parcels. As a key enabler of our Post30 strategy, CXT supports our ambition to help customers succeed in eCommerce by reducing complexity, improving service experiences and strengthening the way we work across the business.

More than a technology program, CXT is transforming the customer experience by addressing key pain points relating to complexity, and continuing to enhance reliability and provide greater choice. The program will make it easier for customers to engage with Australia Post through intuitive digital experiences, simplified products, streamlined onboarding and invoicing, and improved tracking and notifications.

From FY27, CXT will introduce a foundational sending platform to an initial cohort of small business customers, with additional functionality to be introduced progressively as the platform is expanded to more customers. The new platform will also increase self-service capabilities, enabling customers to access information, manage and track their transactions and resolve issues more easily, while reducing reliance on assisted support channels.

Over time, CXT will enable Australia Post to deliver change more quickly, simply and cost-effectively, improving our ability to respond to evolving customer needs and emerging market opportunities.



Parcel Lockers provide customers with greater choice in how they receive their parcels.

Unboxing Australia's eCommerce boom

Australia Post's 11th eCommerce Report highlights how Australians' love for online shopping continues to grow, with households spending a record \$82.6 billion online, up 13.9% year on year. Released in March 2026, the report analyses online spending during the 2025 calendar year, and provides businesses with insights into changing customer behaviour, showing how online retail continues to evolve.

In 2025, 9.8 million households shopped online. However, cost-of-living pressures and increased competition from mega marketplaces saw the average basket size fall to \$96, down \$10 from five years ago. Despite smaller baskets, overall spend increased as customers shopped more frequently and focused on finding value. There is also significant room for growth, with online purchases accounting for just 24% of retail spend. Australians spent the most across online marketplaces (\$18.9 billion), fashion and apparel (\$11.6 billion) and home and garden (\$11.4 billion), while department stores recorded some of the highest growth, up 19.5% year on year.

As more people shop online, delivery expectations are rising, with consumers expecting faster and more reliable options. 73% of online shoppers said a good delivery experience makes them more likely to choose online, and 69% want delivery options at checkout. To support businesses in adapting to customer needs, Australia Post is expanding the Parcel Locker network and continuing to invest in more flexible delivery services.

From discovery to delivery, Aussies are shopping differently across the generations

GEN Z 1998–2010

44%

shop online weekly

**3 in 10**

consult AI when researching what to buy

**48%**

prefer collection points such as Parcel Lockers if they're not home

**69%**

use social media for product discovery

MILLENNIALS 1981–1997

47%

shop online weekly

**56%**

are interested in buying second-hand items online

Use the AusPost app more than any other generation

**24/7**

convenience is the top motivator of online shopping

GEN X 1965–1980

32%

shop online weekly

**51%**

shop online to take advantage of online promotions

**68%**

willing to wait longer for delivery if it means paying less

**66%**

shop on marketplace apps



BABY BOOMERS 1946–1964

23%

shop online weekly

**80%**

agree product quality is most important

57%

say free returns strongly influence where they shop

Value delivery certainty much higher than speed



BUILDERS 1925–1945

10%

shop online weekly



Less than half hold out for sales before buying

**70%**

willing to wait longer for delivery if it means paying less

**62%**

worry about data security when shopping online

Delivering our biggest Peak

We delivered our biggest Peak period on record in 2025, supporting businesses and customers as online shopping surged across November and December. Record cyber sales contributed to more than 110 million parcels being delivered during the two-month period of 1 November to 31 December 2025, an increase of 7.6% on the previous year.

Early Black Friday activity supported strong demand, with online purchases increasing by 6.3% over Cyber Weekend. We recorded our busiest day of the year on 8 December 2025, delivering more than 3.3 million parcels. We invested in our network, technology and teams to deliver our highest rate of Delivery in Full On Time (DIFOT). Across the Peak period, an average of 3,075 parcels were delivered every minute.

Customers also had more choice in how and when they received their deliveries. Demand for Metro services grew by more than 20%, while strong reliability saw more customers choose Parcel Post over next-day options. Weekend deliveries ran from late November through to Christmas and many customers also opted to use Parcel Lockers for added convenience.

The AusPost app played a key role in the Peak experience, with over 119 million visits, helping customers track items from dispatch through to delivery, providing greater visibility at every stage.

The biggest Peak ever



7.9 million
households
shopped
online



**110
million+**

Parcels delivered

+24.7% YoY
increase in athleisure
purchases (top online
purchase category)

3,075¹
parcels delivered every
minute

1 Calculation based on Australia Post deliveries during the period 1 November – 31 December 2025 over 12-hour days, excluding Sundays and public holidays.

**119
million+**
app visits



+6.3% YoY



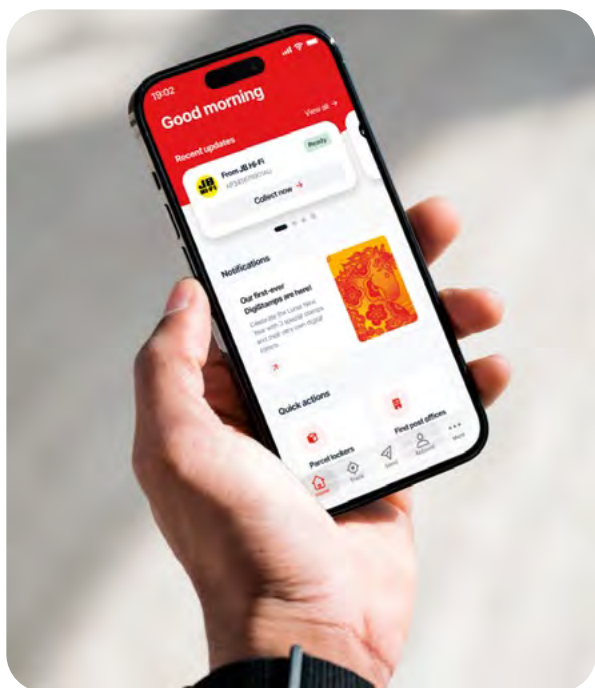
increase in online
purchases over
cyber weekend

Designing the future of the AusPost app

The AusPost app remains one of the country's most widely used digital services, with 9.3 million active users in FY26.

During the year, we continued laying the foundations to transform the app from a parcel tracking utility into a trusted eCommerce companion, helping customers manage more of their delivery experience with greater visibility, flexibility and control. This included making Parcel Lockers easier to discover and access through the app. We also brought tracking and notifications for selected StarTrack Premium services into the Australia Post experience, providing clearer updates and greater consistency across services.

We established a customer-led, test-and-learn approach, allowing new app experiences to be trialled, measured and refined before broader roll-out. This creates a stronger foundation for faster delivery, continuous improvement and more personalised, proactive experiences in the future.



The AusPost app is one of the most widely used in Australia.

Saturday delivery, now standard

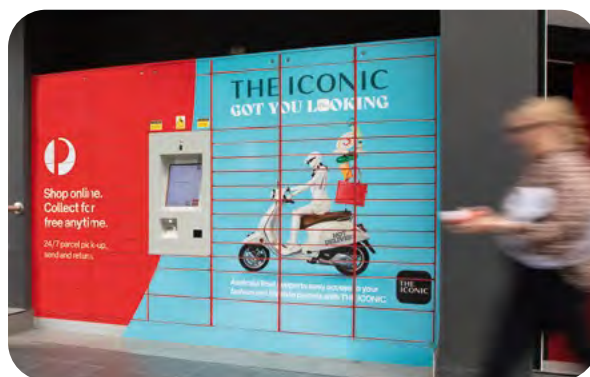
We partnered with THE ICONIC to trial new delivery options in response to growing customer expectations for speed and convenience.

Saturday delivery is now standard for eligible THE ICONIC customers across Sydney, Melbourne, Brisbane and the Gold Coast, with same-day service also available in select metro areas. Saturday deliveries will also expand to more customers in FY27.

Over the past year, we worked closely with THE ICONIC to co-design solutions informed by customer insights and shopping behaviours. This included embedding weekend delivery into everyday eCommerce, aligning cut-off times to enable same day delivery, and expanding delivery windows, including evening options, to give customers more choice.

The partnership also supports greater use of Parcel Lockers, providing convenient out-of-home collection for shoppers.

This collaboration reflects our commitment to partnering with customers and using our network and expertise to help them compete, grow and succeed in eCommerce.



Our parcel locker collaboration with THE ICONIC.

Simplifying shipping through Shopify

Australia Post is making it easier for small businesses to manage shipping through a partnership with global commerce platform Shopify. The partnership is part of the development of our eCommerce ecosystem, enabling digital platforms to integrate Australia Post services directly into the customer experience.

Launched in September 2025, the MyPost Business integration enables sellers to book shipments, print labels and track parcels within a single platform, reducing the need to move between systems.

With a significant number of MyPost Business customers already using Shopify, the integration is designed to deliver efficiencies at scale by saving time and costs, reducing workflow complexity, and providing a more consistent delivery experience.

Enabling global growth for Australian businesses

As global trade becomes more complex, Australian businesses are seeking trusted partners to support their international expansion. Australia Post International reaches more than 220 countries and territories, providing end-to-end support to help businesses expand into new markets.

We partnered with Australian beauty brand Outer Ego to support their global ambitions, helping the team navigate the complexities of selling and shipping overseas. Founded in 2023, Outer Ego quickly established itself in the cosmetic tanning market, generating strong demand locally and abroad. As international interest grew, so did the challenge of managing logistics across multiple markets.

Through close collaboration with its local Post Office, Outer Ego accessed tailored, hands-on support, with the Post Office acting as an extension of the business. Combined with our guidance on customs, compliance and export requirements, this enabled faster decisions, reduced risk and provided a smoother customer experience.

As the brand scaled, flexible shipping solutions and competitive pricing helped maintain momentum, giving Outer Ego the confidence to reach new markets around the world.



Outer Ego founders, Victoria and Jacqui Hondrou, work in partnership with their local Post Office.

Bluey ‘Dollarbucks’ back at Australia Post

Australia Post partnered with the Royal Australian Mint and BBC Studios to launch a range of \$2 coins showcasing the much-loved children’s TV character, Bluey.

The collection captured moments from popular Bluey episodes and included individual coins, curated sets, stamps, and the chance to discover a special edition ‘Sleepytime’ coin. Bluey coins were also introduced into everyday cash transactions at participating Post Offices for the launch, bringing moments of surprise and delight to customers.

Launched in May 2026, this is the second Bluey Collectables range and follows the success of the \$1 Bluey coin and stamp collectables in 2025. The range was another record-breaking success, with 403,000 units sold.



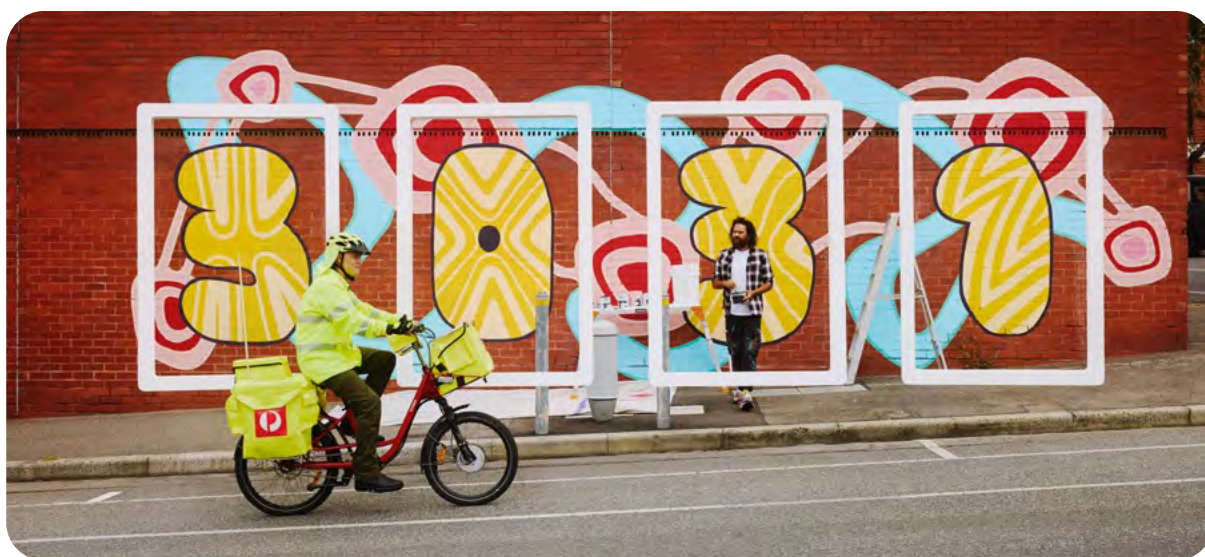
The Bluey Collectables range launch at the Paddington, Queensland, Post Office.

Connecting postcodes across Australia

In March 2026, we launched a national brand campaign, highlighting our role in connecting 2,655 postcodes across the country.

Australia Post introduced the postcode system in 1967 as an administrative tool, and over time, it has become part of the identity of local communities, shaped by the people, businesses and everyday experiences within them.

The campaign brought this to life through hundreds of localised executions, capturing real moments across every State and Territory and reflecting the diversity and authenticity of Australian life. Featuring residents and Posties, it showcased the breadth of places Australia Post reaches daily – from remote towns to growing suburbs – brought together through the familiar symbol of the four postcode boxes.



One of the localised executions of the Australia Post national brand campaign.

Powering recommerce: Australia Post partners with Vinted

Australia Post was appointed delivery partner for Vinted's Australian launch, supporting the growth of recommerce in a rapidly evolving eCommerce market. Under a long-term agreement, Australia Post powers all Vinted deliveries nationwide, enabling a simple and accessible experience for Australians buying and selling second-hand fashion.

Vinted is one of Europe's most popular second-hand marketplaces, and its Australian launch reflects the continued growth of recommerce locally. Australia Post's eCommerce insights show 46% of Australians purchase second-hand items each year, with the market projected to reach USD \$6.75 billion by 2029. Fashion remains a leading category, with trust and convenience key to adoption.

The partnership combines Vinted's marketplace scale with Australia Post's national network, including Post Offices and Parcel Lockers, making it easy for sellers to drop off parcels and for buyers to receive their purchases securely and conveniently.

The launch was supported by a joint campaign encouraging Australians to resell unwanted clothing and access simple, end-to-end delivery through Australia Post.



Parcel Lockers make it easier for Vinted customers to send and receive second-hand items.

Our approach to customer success

Building a connected customer experience

In FY26, our Customer Success teams received more than eight million customer contacts. While parcel volumes grew by 5.3%, complaints decreased by 3.4% year on year, reflecting improvements in how our customer service is designed and delivered.

Reducing customer effort and simplifying support

AI-supported interactions now account for 58% of all customer contacts, up from 55% last year. This is enabling more customers to resolve enquiries through simple, self-service channels.

Our self-service AI function now supports a broader range of enquiries, including tracking, passport appointments and PO Box requests. When consultant support is required, information collected through chatbot interactions flows directly into Salesforce, reducing the need for customers to repeat information, and enabling faster, more effective resolutions.

Establishing a scalable, connected service model

We continue to invest in the platforms and process foundations that enable a more scalable and efficient service model.

With the roll-out of Salesforce Lightning, our pilot team progressed our first unified operating model across Australia Post and StarTrack. This brings together consistent processes, automated workflows and integrated systems to support tracking enquiries across both brands. We also invested in building leadership capability, with the Confident Leaders, Connected Teams program strengthening coaching, problem-solving and accountability at the frontline.



Frontline team members support our customers.

CASE STUDY

Customer Success: Reimagining quality through automation

The Customer Success team has redefined how quality is measured and managed across our contact centre, using AI to deliver a full-scale, insight-led quality management approach.

Previously, quality assessments were conducted manually and covered just 1–3% of customer interactions. This limited understanding of the customer experience and the ability to resolve issues at scale.

A unified Automated Quality Management (AQM) capability now uses AI to assess up to 100% of voice interactions, providing near real-time insight into customer conversations across Australia Post and StarTrack. This shifts quality to a more proactive, data-led approach, enabling earlier identification of service issues, risks and improvement opportunities.

Greater coverage of interactions has improved first contact resolution and reduced repeat contacts, while speech analytics provide deeper insight into customer sentiment, effort and satisfaction.

By reducing manual effort, improving transparency and linking customer sentiment to operational improvements, this approach supports a more integrated model, where data, automation and people work together to improve outcomes at every interaction.

LOOKING AHEAD

As we progress our Post30 strategy, we will continue making Australia Post easier to do business with by simplifying customer experiences, expanding digital capabilities and providing greater delivery choice and flexibility.

Delighting our customers and communities



Our network and reach

We provide reliable access to essential services as part of the nation's critical infrastructure. We're investing in modern facilities and evolving our retail outlets to support communities and provide the services Australians rely on when it matters most.

Our approach

We're upgrading our physical and digital infrastructure to support the continued growth of eCommerce for Australian retailers and ensure continued access to essential services for communities nationwide.

This includes using data and technology to provide greater choice and convenience, alongside investments in fulfilment solutions such as Shiperoo and orchestration platforms like Rendr, helping businesses grow through more integrated fulfilment and delivery solutions.

Across Australia Post, our Retail, Brand & Marketing, Enterprise Services and Network Operations teams work together to deliver the facilities, operations and customer experiences that keep Australia connected.

Our progress

In FY26, we continued to expand our network with new facilities focused on improving capacity, efficiency and service delivery across metro and regional Australia.

New South Wales

Four regional sites opened in Cooma, Ballina, Tumut and Corowa, with five purpose-built locations in Leeton, Casino, Deniliquin, Forbes and Byron Bay to open in the coming years. Together, these investments support growing parcel volumes while expanding our presence in regional communities.



The new Australia Post facility in Corowa, New South Wales.

South Australia

In October 2025, we announced our continued investment in South Australia with the development of a new parcel facility at the former Holden site in Elizabeth. Spanning 83,000 sqm, it will be the largest site in our network and first fully combined Australia Post and StarTrack operation. Equipped with world leading sortation technology, it will process up to 400,000 parcels per day, doubling the current capacity at the Adelaide Airport Parcel Facility.

This investment will be complemented by five new greenfield facilities in Murray Bridge, Kadina, Port Pirie and Tanunda, due to open in 2026 and Port Augusta in 2027, consolidating Postie and Parcel operations under one roof and enhancing delivery speed across regional South Australia.



Architectural drawing of the new Australia Post parcel facility in Elizabeth, South Australia.

CASE STUDY

Investing in Queensland: Mookin-Yaba

In April 2026, we opened our largest air, speed and international hub at Brisbane Airport, to speed up parcel delivery for Queenslanders.

With direct tarmac access and expanded capacity, the 78,000 sqm site can process up to 250,000 items per day and integrates key services including Express Post, StarTrack Premium, StarTrack Courier and International Postal and Commercial Gateway. The facility also features examination rooms for Australian Border Force and the Department of Agriculture Fisheries and Forestry, with Qantas Freight also housed on site. The dual name reflects the traditional language of the Yuggera and Quandamooka Nations. Mookin-Yaba honours Grandfather Mookin, who was the last known messenger man of the local tribe, and Yaba meaning message stick.

We're continuing to boost our presence in Queensland, with a purpose-built site on the Sunshine Coast due to open in late 2026, supporting rising parcel demand across the State.

The Mookin-Yaba facility.



Victoria

Five sites were delivered across regional Victoria – Castlemaine, Benalla, Cobden, Beechworth and Myrtleford — improving safety and providing much needed capacity for local teams.



The new Australia Post Parcel Facility in Benalla, Victoria.

Tasmania

A new multi-million-dollar Parcel Facility located next to Hobart Airport is expected to open in late 2027. At 12,000 sqm, it will be the State's largest sorting operation, with advanced automation capable of processing up to 6,000 parcels an hour, improving turnaround and delivery times across the region.



One of our Posties at the new Hobart Parcel Facility site.

Enabling faster fulfilment

Australia Post is investing in our technology and digital capability to help Australian retailers stay competitive in the eCommerce market.

In April 2026, we acquired Rendr, a last-mile delivery orchestration platform designed to support faster, more responsive fulfilment. Rendr connects merchants with delivery partners in real time, using factors such as location, speed and service requirements to enable efficient delivery while reducing complexity for retailers.

The acquisition allows us to expand same-day and on-demand delivery at scale, extending same-day coverage to almost 90% of the population and increasing delivery windows across evenings and weekends.

By combining Rendr's technology with our national reach, we can better support retailers with greater choice in how they respond to customer expectations and compete with global marketplaces.



Australia Post CEO, Paul Graham, and Gary Starr, Executive General Manager, with the Rendr team.

Our retail network strategy: Delivering for tomorrow's communities

Australia Post is reshaping our retail network to ensure it remains relevant, accessible and connected to the people it serves. We are rolling out future retail formats designed to offer greater convenience and choice in how services are accessed.

By tailoring formats to local requirements, including extended hours and self-service options, we're making it easier for customers to access essential postal and parcel services when and where it suits them. This approach maintains our trusted presence in communities nationwide, while ensuring our network is ready for the future.

Parcel Lockers: expanding our network

Australia's growing eCommerce sector has increased demand for safe, flexible and convenient parcel collection and returns. Our free 24/7 Parcel Locker network is expanding to meet this need.

In FY26, we grew our Parcel Locker network by 64%, taking our total network to more than 1,500 Parcel Locker banks nationwide. Capacity also increased by 58% to more than 111,000 compartments, while customer adoption continued to rise, with monthly parcel volumes reaching record highs of more than one million in both December 2025 and May 2026.

To drive awareness and usage, we commenced testing campaigns to understand what resonates with customers. To support consumer adoption of Parcel Lockers, we also introduced the ability for our posties and drivers to take parcels to a 24/7 Parcel Locker when the recipient is not home at time of delivery, and we have their mobile number.



A customer dropping off parcels to a parcel locker.

Post Parcels: A dedicated format for parcel services

We rolled out 11 Post Parcels across New South Wales, Queensland and Victoria during the year, taking the total number of Post Parcels to 14, with a strong pipeline of additional locations planned for FY27.

These purpose-built sites allow customers to collect parcels over the counter or via 24/7 lockers, with access to packaging materials, writing benches and lodgement points for easy sending. The model continues to be refined through enhancements in technology and design, with a focus on creating a simple, self-directed experience. The customer response has been positive, with feedback reflecting the ease and simplicity of the format.

The format complements our broader retail network while strengthening services for local communities.



The new Post Parcels Chadstone, Victoria.

Reaching remote and regional Australia

Through our remote continuity strategy, Australia Post is evolving how services are delivered in remote and regional communities, particularly where traditional models are difficult to sustain. The strategy takes a coordinated approach to maintaining reliable access to essential postal and community services by building team capability and introducing more flexible delivery models, working closely with our licensee and agency partners who play a vital role in serving communities across Australia.

This year, we implemented a program to assess and prioritise continuity risks across remote areas, supported by clear governance and leadership oversight. This enables a more consistent and coordinated response when services are impacted.

We are developing new approaches to service delivery to maintain access where traditional postal formats are no longer viable, including modular and temporary service solutions and the use of local delivery partners to support last-mile access.

We also expanded our collaborative work with key stakeholders, including local councils, Aboriginal Corporations, community organisations and licensed partners, to design and deliver services that are culturally informed and reflect local needs.



The Mulgildie Hotel and Community Postal Agent.

CASE STUDY

Mulgildie Hotel: Partnering for Post

Community Postal Agents (CPAs) are a vital part of our presence in regional and rural areas. While they offer a smaller range of services than a traditional Post Office, CPAs play an important role in reducing travel times and supporting everyday convenience for locals.

In regional Queensland, we partnered with the owners of the Mulgildie Hotel to establish a new CPA, making it easier for residents to access key postal services closer to home.

Previously, Mulgildie residents travelled around 20 minutes to a neighbouring town to complete everyday postal tasks. Since opening in February 2026, the Mulgildie CPA has provided access to postal services within the hotel, including postage stamps, prepaid satchels and packaging, as well as the acceptance and dispatch of mail and parcels.

We work closely with our CPA partners, providing training, signage and equipment, to support reliable service delivery and meet community needs.

Bank@Post

More than 3,300 Post Offices provide Bank@Post services, offering customers and small businesses a convenient way to make withdrawals, deposits and balance enquiries. This service plays an important role in supporting access to banking in regional areas.

In 2025, we enhanced commercial arrangements with major Australian banks, including enabling ANZ customers to access Bank@Post from December 2025. These arrangements support the long-term sustainability of Bank@Post, helping maintain access to banking services in communities where local banking options are limited, while also delivering benefits to Australia Post Licensees, with a 30% uplift in Bank@Post commissions in FY26.

Australia Post works with major banks and customer-owned banks through its Community Support Program, which supports collaboration across a broad range of financial institutions. Through this program, selected Post Offices provide retail space for bankers to assist customers in areas where branches have closed or where there is no bank presence, helping customers transition to using Bank@Post for everyday banking.



A customer accessing Bank@Post services.

Local Business Partner Program

Australia Post's Local Business Partner (LBP) Program connects small and medium businesses with dedicated support delivered through local Post Offices.

In FY26, 364 new Local Business Partners joined the program. LBPs supported around 175,000 business customers nationally and contributed \$760 million in revenue, providing trusted local guidance from first parcel through to business growth.

A new online training program was introduced, and LBPs were included in the Licensed Post Office Incentive Program, recognising the role of retail teams in customer engagement and performance. Together, these initiatives support small business growth, contribute to the sustainability of Australia Post, and deepen relationships with local business customers.



Local Business Partners provide valuable support to small business.

LOOKING AHEAD

We will continue reshaping our network to meet the changing needs of customers and communities. By investing in infrastructure, technology and more flexible service models, we will support eCommerce growth, strengthen service reliability and maintain access to essential services nationwide.

Delighting our customers and communities



Protecting customer data and trust

As one of Australia's most trusted brands, we help Australians engage with confidence in the digital economy by protecting customer data and providing secure, reliable ways to connect and transact.

Our approach

We continue to upgrade our digital services to create more choice and better experiences for people who use our platforms. Alongside this, we are progressing our approach to privacy, data protection, cyber security and system resilience. These priorities are led by key roles across our Enterprise Services and Risk functions, and reflected in our policies, frameworks and incident response processes.

Privacy

The *Privacy Act 1988* (Cth) and the *Australian Government Agencies Privacy Code 2017* guide our privacy obligations and customer rights. Our Privacy Statement details how we handle personal information and assist with privacy-related queries.

Cyber security

We manage our cyber security risks through controls across people, technology and processes, supported by ongoing investment in the protection and resilience of our systems. We regularly test our incident response and crisis management processes to help us prepare for, respond to and recover from incidents, in alignment with ASD Essential Eight strategies and in partnership with the Australian Cyber Security Centre.

Data governance

We are advancing data governance through our Data & AI Governance Council, supporting policies and practices, and a federated data model to help ensure information is managed as a business priority and AI activity is deployed responsibly.



AI activity is deployed responsibly.

Our progress

Privacy

This year there were no notifiable data breaches identified under the Notifiable Data Breach scheme.

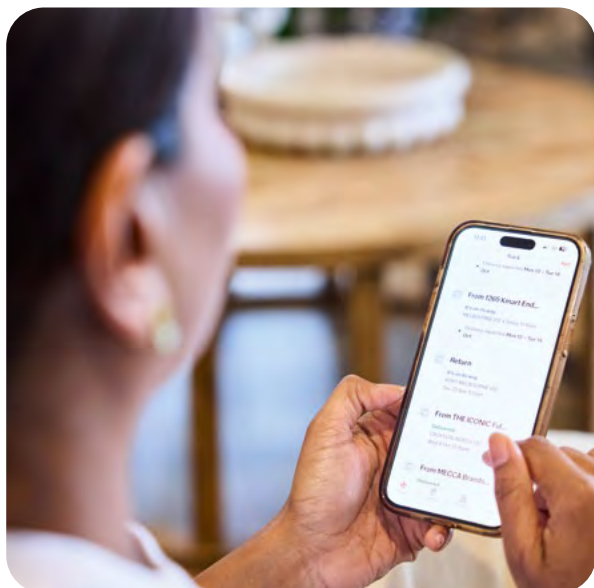
In FY26 we received one new privacy complaint escalated to the Office of the Australian Information Commissioner (OAIC), which has been resolved. The complaint had been through our internal dispute handling processes before escalation. Privacy complaints received from the OAIC are recorded in our Risk, Governance and Compliance system.

Cyber security and system resilience

As Australia's cyber threat environment becomes more complex, including the growing use of AI to enable more sophisticated attacks, we are investing in our defences and system resilience. This year we continued to invest in cyber controls, detection and response capabilities, assurance mechanisms, and regular simulations to improve our preparedness and ability to recover from incidents. This resulted in zero material cyber incidents in FY26.

Reliable platforms are essential to delivering for the people who depend on us. This past Peak period was our biggest yet, supported by stable, secure technology. We saw an 88% reduction in major incidents and a 97% decrease in outage hours compared with FY25.

Simplifying and upgrading our digital product ecosystem and moving away from legacy platforms has played a significant role in introducing greater stability and security across our operations.



We continue to invest in cyber security.



A customer using our online services.

Scam awareness and protection

With the advent of AI, scams targeting people have grown more sophisticated. Over the past year, we have progressed protections for our customers through a combination of system changes, education and industry collaboration.

We expanded proactive scam awareness efforts across our website, social channels and media campaigns, while continuing to monitor and remove fraudulent websites and impersonation attempts targeting our brand.

We also progressed changes to reduce scam risk in our own communications, including the removal of links from key tracking SMS notifications to limit opportunities for phishing and impersonation.

Working closely with telecommunications providers, government and industry partners, we contributed to improved SMS security and better detection and prevention of fraudulent activity, helping to safeguard people's personal and financial information.

Data Governance Framework

Australia Post continues to strengthen the management and protection of data through our Data Governance Framework. The framework provides a consistent approach to defining, managing and using data across the organisation, while ensuring accountability remains close to where data is created and maintained.

By embedding governance and data quality requirements into the design and delivery of initiatives, Australia Post is improving consistency, reducing duplication and increasing control over critical information, including customer data. A targeted, risk-based focus on the organisation's most important data assets is also increasing transparency, accountability and trust in information.

These improvements support a more secure, well-governed data environment and help ensure customer information is managed responsibly while enabling trusted analytics and AI at scale.

CASE STUDY

Future Web and Adobe Partnership: Upgrading our digital presence

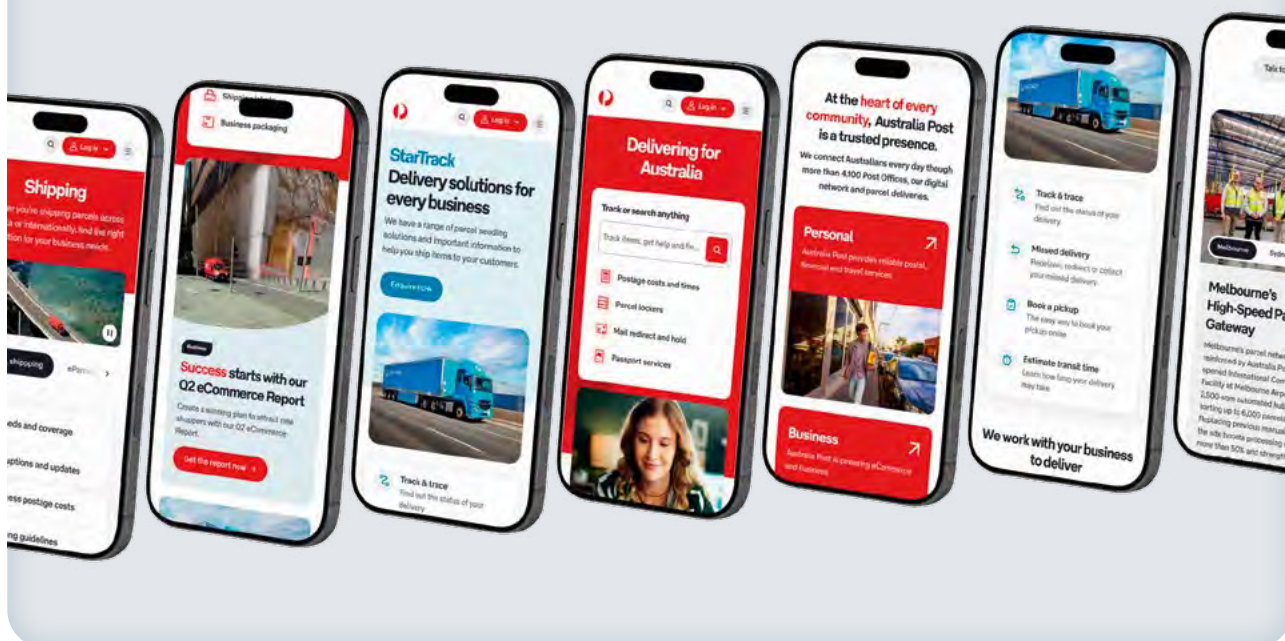
In FY26, we began modernising our digital platforms through a partnership with Adobe, moving from legacy technology to a cloud-based content management platform, Adobe Experience Manager.

The first phase saw the relaunch of our Collectables website with a refreshed design, improved navigation, and expanded content. Early results were strong and included better ranking in search engines and a higher conversion rate.

This success informed the delivery of the 2026 eCommerce Report on the same platform and the launch of a unified website in July 2026, bringing together Australia Post, StarTrack and StarTrack Courier into a single, streamlined website. Customers now benefit from clearer navigation, improved findability and faster, simpler transactions.

For our teams, the partnership with Adobe makes it simpler to manage and update content and reduces manual processes.

Delivered in partnership with Capgemini, this program of work is simplifying our technology landscape and creating a more consistent, customer-focused digital presence that's built to grow with us.



LOOKING AHEAD

We will continue improving how we manage, protect and use data across our organisation. By advancing our data capabilities, governance and consolidating our technology platforms, we aim to deliver more secure, personalised and seamless experiences for customers, while enabling informed decision making and supporting innovation across Australia Post.

Delighting our customers and communities



Our communities

Australia Post is committed to connecting communities and building resilience across Australia. Through our community partnerships and programs, we are delivering positive impact in the areas of mental health, disaster support, literacy and the environment.

Our approach

Australia Post's Community Strategy is shaped by our stakeholders, team members and the needs of the communities we serve.

By leveraging our extensive network and footprint, we drive impact nationwide and at a local level as well as raise funds for our partners — Beyond Blue, Australian Red Cross, Indigenous Literacy Foundation and WWF-Australia. Our commitment extends to fostering a culture of giving and connection to community within Australia Post, with team members encouraged to support our partners and their local communities via our Workplace Giving and People of Post grant programs.

Our progress

In FY26, Australia Post's community investment was \$29,000,807.

Community investments were made to our national community partners and to local community organisations through our grant programs. We also contributed through team member time, value-in-kind products and services like charity mail. In FY26, we have forgone revenue of \$30,471,011. This is revenue from products and services that we would have received but chose to waive totally or partially for community benefit.

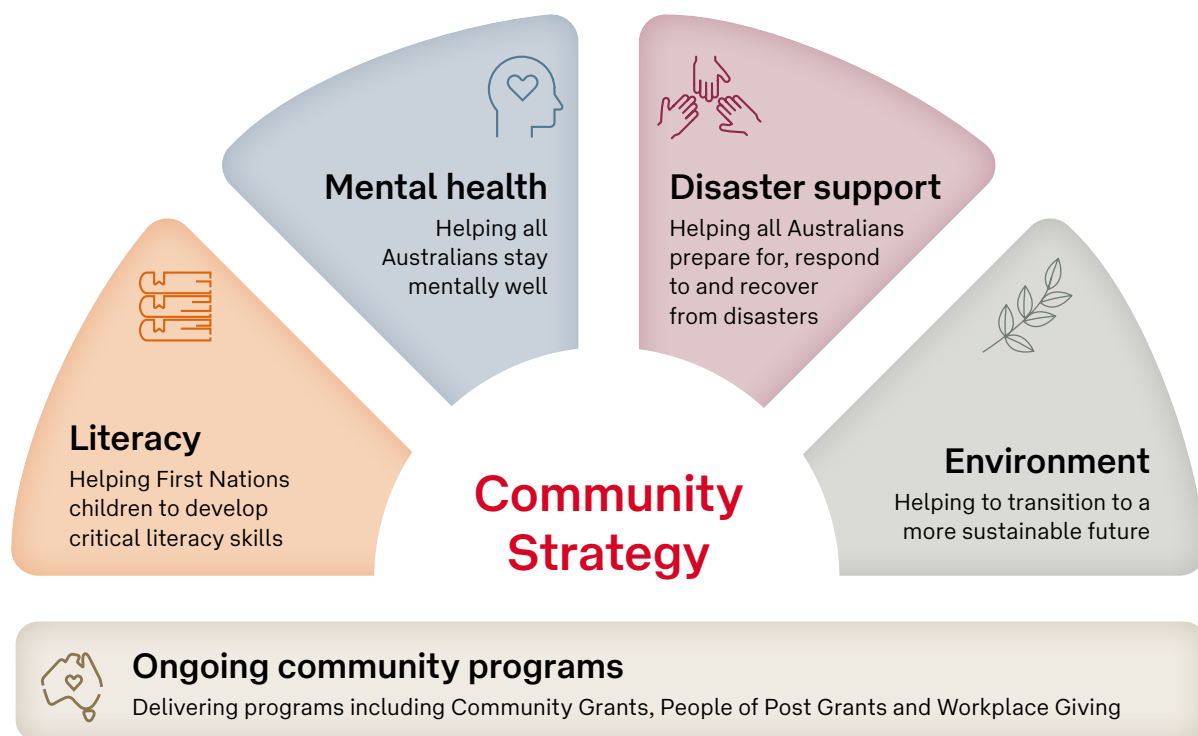
This year 1,344 team members participated in Workplace Giving, with much needed funds going directly to 362 charities. Donations made by eligible team members are matched by Australia Post, up to \$200 per person per year. A total of \$498,981 was contributed, including \$319,541 in team member donations and \$179,440 in matched donations by Australia Post.

Through our network, we have fundraised \$88,722 for our national community partners. This includes \$46,009 from the sale of co-branded community tote bags and Pip the Koala plush toys.

\$29 million

FY26 Australia Post's community investment





Grants programs

Australia Post runs two grants programs annually.

The Australia Post **Community Grants program** strengthens connection and resilience across the country by supporting community-led, grassroots projects that connect people for improved mental health and wellbeing outcomes; with grants of up to \$10,000. In 2025 we piloted an expansion of the program, with an additional \$250,000 in funding available for projects in disaster impacted communities that is helping communities recover, reconnect and thrive after natural disaster. In September 2025, we funded 88 projects across Australia with grants totalling \$705,555 awarded to not-for-profit organisations in every State and Territory. More than half of the successful projects were located in regional and remote areas and more than 40% of this year's grants were allocated to help disaster-impacted communities.

Our **People of Post Grants** program enables our team members to contribute to their community by nominating local not-for-profit groups they are passionate about for a grant of up to \$2,000. In April 2026, \$488,911 in grants was awarded to 251 not-for-profit organisations for projects aligned to our Community Strategy.



Callie Seymour of Coolangatta Post Office joined by Aaron Ashley, Unit Commander Marine Rescue NSW Point Danger, a People of Post Grant recipient.

CASE STUDY

She Shed Cairns, building confidence and connection through practical skills

Following repeated natural disasters in Far North Queensland, including severe flooding from ex-tropical Cyclone Jasper, She Shed Cairns provides a women-led community space supporting resilience and mental wellbeing.

In 2025, She Shed Cairns received an Australia Post Community Grant to deliver Woodwork Skills for Life — a series of weekly workshops designed to build practical skills and social connection for women of all ages. The \$10,000 grant supported hands-on sessions using timber and recycled materials, creating a safe, welcoming environment where participants could learn new skills, share experiences and connect with their community.

As creative workshop coordinator Kylie Burke explained, the program gives women the chance to ‘learn and do something themselves’ and is deeply empowering, supporting both individual wellbeing and long-term community resilience.

By connecting women through creative activities and skill-sharing, the organisation strengthens social networks and builds the confidence and capability needed to prepare for, respond to and recover from future disaster events.



She Shed Cairns members participating in ‘Woodwork Skills for Life’.

“Seeing women get out, connect with others and feel part of a community has been incredibly rewarding”.

NOELLE HALPIN
She Shed Cairns President

Community Grants

81%

of respondents stated their sense of connection to community increased or greatly increased after participating in our funded program¹

¹ Derived from survey responses collected from participants in grant recipient delivered projects funded in FY25 and delivered between 1 October 2024 and 30 September 2025.

76%

of respondents reported an improved knowledge of positive mental health strategies after participating in our funded program¹

People of Post Grants

93%

of team members surveyed felt prouder to work for Australia Post after participating

Mental health

Australia Post has proudly partnered with Beyond Blue since 2020, working together to connect Australians with mental health support and strengthen community connection. We leverage our national network to raise awareness and funds for Beyond Blue's free services, including its 24/7 Support Service.

Our support extends to Beyond Blue's Community Events and Speakers Program, helping share lived experience stories, reduce stigma and increase awareness of available support. This program reaches communities including regional and rural areas, youth, elderly, First Nations Communities, LGBTQIA+ and multicultural groups.

During Mental Health Month in October 2025, Australia Post released the *Journey to Wellbeing* stamp series in partnership with Beyond Blue, featuring artwork from Beyond Blue's lived experience community. We also supported the annual Big Blue Table campaign, distributing host kits and encouraging Australia Post team member participation. A record \$26,348 was raised by our team members through matched contributions via our Workplace Giving Program.

Learn more about how we have connected Australians at auspost.com.au/mentalhealth

CASE STUDY

Celebrating 25 million Connection Postcards delivered

Australia Post delivered the sixth annual Connection campaign in May 2026, in partnership with Beyond Blue. Four million prepaid postcards were distributed to regional and rural households nationwide, with the campaign reaching the significant milestone of delivering a total of 25 million postcards since it first began in 2021.

The campaign was promoted in Post Offices nationally to drive awareness of the importance of connection and to share Beyond Blue support services.

Beyond Blue CEO, Georgie Harman AO, shared why the campaign is so important: "Staying connected with others is so important for our mental health, but too many Australians, particularly those in regional and rural communities, are feeling lonely or disconnected. The Connection Postcards are a simple and meaningful way for people to reach out and remind someone they're thinking of them."

Australia Post Postie, Luke Kelley, delivering a Connection Postcard in Western Victoria.



Connection Postcards

4 million

Connection Postcards distributed across Australia

80%

of people surveyed had improved mental health by sending the postcard

76%

of people surveyed felt more confident to access information on mental health support

Community Events and Speakers Program

267

In person Speaker Events

90%

of people surveyed agreed they had a greater awareness of the signs and symptoms of a mental health condition after hearing a Beyond Blue speaker

99%

of people surveyed said they had greater awareness of where to access mental health information after visiting a Beyond Blue event

Support Line Impact

4,092

contacts to the Beyond Blue support service, supported by Australia Post funding and fundraising

77%

of people surveyed felt less distressed after contact with the Beyond Blue support service

Disaster support

Since 2019, Australia Post has partnered with Australian Red Cross to help Australians prepare for, respond to, and recover from weather-related disasters. With a presence in every community, we leverage our footprint and delivery network to support preparedness through key national initiatives including EmergencyRedi Week.

Australia Post proudly supported the Australian Red Cross to deliver Pillowcase Workshops to 6,000 primary school aged children in high risk areas, helping build family preparedness and disaster resilience. The program teaches children practical skills such as what to pack in an emergency, and how to prepare their minds for what may arise. Each student is given a pillowcase to decorate and take home, to start their personal emergency kit with their family.

When disasters strike, Australia Post supports our team members, customers and communities. This includes fundraising for the Australian Red Cross and offering free mail redirection services to affected residents. In FY26, we provided more than 288 free mail redirections and mail hold services to support 85 local government areas impacted by disaster across Australia.

Learn more about how we support communities impacted by disaster at auspost.com.au/disaster

CASE STUDY

Supporting Australians to prepare for disaster

In September 2025, Australia Post supported the annual ‘EmergencyRedi Week’ campaign, encouraging communities in high-risk areas to take practical steps to prepare for disasters. Leveraging our national network, Australia Post delivered ‘Prepare’ flyers to four million households, ensuring critical preparedness information reached vulnerable communities.

The campaign was supported by marketing via online channels and radio, which drove over 116,000 people to the Australian Red Cross Prepare website, where Australians could assess their readiness through the Disaster Quiz as well as download practical resources.

“With extreme weather events becoming more intense, taking the time to make preparedness part of everyday life has never been more important. Research and frontline experience show that being practically and psychologically prepared helps protect people, pets and property when disaster hits and enables faster recovery,” said Australian Red Cross National Resilience Director, Nichola Krey.

Australia Post CEO Paul Graham meeting with Australian Red Cross representatives about the impact of preparedness.



EmergencyRedi Campaign

4 million+

co-branded ‘Prepare’ flyers delivered to households in high-risk areas

88%

of those who recall receiving the flyer feel more informed about how to prepare for disaster

19,000+

participants completed the Disaster Preparedness quiz

Pillowcase Workshops

95%

of teachers surveyed rate the workshops as very good or excellent in helping educate students about disaster preparedness

87%

of students surveyed can write or draw at least four things to pack in their emergency kit

Fundraising

\$25,397

raised for Australian Red Cross’ Australian Emergency Fund

Literacy

Australia Post partners with the Indigenous Literacy Foundation (ILF) to provide culturally appropriate books and educational resources to First Nations Communities. This partnership plays an important role in encouraging literacy and strengthening connection to Indigenous Languages and Storytelling. Through our delivery network, Australia Post distributes educational resources to First Nations children in remote areas, with the aim of supporting a love of reading and cultural identity. In July 2025 as part of NAIDOC Week, Australia Post and the ILF celebrated the milestone of delivering over 700,000 books to more than 500 remote Communities through the Book Supply program. More than 55% of books are written and/or illustrated by First Nations creators, offering children the chance to see themselves reflected in the stories.

Australia Post also supports ILF's Book Buzz program, which promotes First Nations languages and builds pre-literacy skills for children under five. Packs are delivered to remote playgroups and used during Story Time sessions to foster early engagement with books. This partnership with ILF forms part of Australia Post's Reconciliation Action Plan by celebrating the United Nations Decade of Indigenous Languages and promoting First Nations storytelling with bilingual books.

Learn more about our partnership with ILF at auspost.com.au/literacy

CASE STUDY

Supporting First Nations storytellers

Australia Post proudly supports the Create Program, providing the opportunity for students from remote communities to write and publish a book on the topic of their choice under the mentorship of ILF Ambassadors. In FY26, Australia Post supported two Create Initiatives engaging 12 students from remote First Nations Communities. In November, six Tiwi College students travelled to Sydney for a week-long intensive workshop to develop an illustrated chapter book, with the support of ILF mentors called 'Night of the Nyingawi, at Jessie River'. In May, six students from Yirara College in Alice Springs took part in the workshop in Sydney to produce an illustrated chapter book, 'Exploring Yirara: Where Desert Meets Sea'.

Tiwi College students presenting their Create Initiative books with program mentors Shelley Ware and David Lawrence.



"Create is a unique program that gives participants the chance to build confidence, grow in maturity and return home with a broader sense of what they can achieve in the future."

SHELLEY WARE ILF ambassador

Book Supply Program

154,716

books distributed to First Nations Communities

87%

of recipients surveyed said the books significantly impacted children's reading interest

Create Program

12

participants completed Create Program

67%

of participants surveyed said that they felt more confident in their storytelling abilities

Fundraising

\$12,944

raised for ILF

Book Buzz

213

packs distributed to playgroups

Environment

In partnership with WWF-Australia, Australia Post is helping protect and restore koala habitats and educate communities on the threats facing koalas. This supports WWF-Australia’s goal to double koala numbers across eastern Australia by 2050.

In March 2026, Australia Post participated in WWF’s Earth Hour by switching off non-essential lights at its Melbourne, Sydney and Adelaide support offices to highlight the importance of protecting biodiversity. Beyond the switch-off moment, Australia Post supported promotion of WWF’s Wear It Wild program during March, which aims to engage schools nationwide to shine a spotlight on nature loss and raise funds to help protect and restore nature.

Throughout the year, Australia Post helped educate primary school students through co-created *Quality Homes for Koala Kind* lesson plans. Developed with WWF-Australia, these lessons aim to build hope and inspire action among future environmental decision makers by teaching them about the threats pushing koalas toward extinction. The partnership with WWF-Australia supports Australia Post’s sustainability commitments to drive positive action for the environment.

Learn more about partnership with WWF-Australia at auspost.com.au/environment

CASE STUDY

Mobilising Australians to protect Koalas

In August 2025, Australia Post launched the ‘Koalas champion’ campaign in partnership with WWF-Australia, to drive awareness of the threats pushing koalas to extinction and to encourage positive action. The campaign delivered strong engagement online, including over 34,000 views on the campaign landing page, making it WWF-Australia’s most visited webpage for the month. Australia Post and WWF-Australia co-commissioned research to better understand attitudes towards koala conservation, with findings highlighting the need for greater awareness and action.

WWF-Australia’s CEO, Dermot O’Gorman said: “We can all become koala champions by discussing the threats facing these Aussie icons and taking action to protect their forest homes.”



Conservation veterinarian Dr Prishani Vengetas with Pip the Koala supporting koala care and recovery efforts in Northern NSW.

“With the support of Australia Post, we are focused on closing the awareness gap and equipping people with the knowledge and tools to make a difference.”

WWF-AUSTRALIA’S CEO Dermot O’Gorman

Koalas Champion campaign

8,400+

people completed the WWF-Australia Koala Champions Quiz

Quality Homes for Koala Kind education

1,200+

downloads of the Koala Conservation education resources by Australian educators

Fundraising for koala conservation

\$31,376

raised to support WWF-Australia’s work to regenerate nature including the Koalas Forever program

The Big Issue

Australia Post has proudly supported The Big Issue since 1996, leveraging our network and team to help create work opportunities for individuals experiencing homelessness, marginalisation and disadvantage.

In June 2026, The Big Issue celebrated its 30th birthday, marking the milestone with a re-enactment of the first magazine sold on the steps of Flinders Street Station in Melbourne, which Australia Post team members proudly attended to join in the celebrations as a founding partner. The milestone was also celebrated at the Melbourne Bourke Street Post Shop, which has been a distribution point for The Big Issue Vendors for over a decade.

In FY26, 20 Post Offices served as magazine distribution points for The Big Issue vendors, increasing accessibility in metropolitan and regional areas. Australia Post also engaged The Big Issue Women's Workforce to support a range of community initiatives in FY26, including packing and mailing out resources for our partners Beyond Blue and Australian Red Cross and supporting event logistics for Australia Post's National Reconciliation Week activities. These initiatives provided employment opportunities for 17 women experiencing disadvantage.

Our partnership with The Big Issue is part of our commitment to support inclusive employment opportunities and social enterprise around Australia.



Elida Behari and her team from the Melbourne Bourke Street Post Shop joined The Big Issue vendors to celebrate 30 years of partnership.

Lifeblood

Australia Post's partnership with Australian Red Cross Lifeblood continues to deliver lifesaving outcomes for communities across Australia. In FY26, Australia Post Lifeblood team members made 2,223 life-giving blood, plasma and platelet donations, a 5% uplift year on year.

These donations directly contributed to saving up to 6,669 lives, demonstrating the real and lasting impact our people can have when empowered to support causes they care deeply about.

Alongside donation activity, Australia Post supported Lifeblood's move toward more inclusive donation practices, including the introduction of gender-neutral assessments, reinforcing our shared commitment to equity and community wellbeing. Together, we are helping ensure a reliable blood supply while fostering a culture of purpose and giving across the organisation.



Australia Post Lifeblood team member, Rebecca O'Keeffe, donating blood.

LOOKING AHEAD

We will continue to evolve our community strategy to meet stakeholder expectations, deepen our impact in the community and drive pride and connection with our team members. We are proud to continue our national partnerships with Beyond Blue, Australian Red Cross, the Indigenous Literacy Foundation, WWF-Australia and The Big Issue and support not-for-profit organisations across the nation through the delivery of our grants and giving programs.

Creating a sustainable future

We're creating a more sustainable future by transforming how we operate. Through investments in our network, lower-emissions transport, renewable energy and circular solutions, we're helping build resilient small businesses, customers and communities.

Decarbonisation

page 70

Circularity

page 75





Creating a sustainable future



Decarbonisation

Decarbonisation means changing how we operate to reduce emissions and upgrading Australia Post for a more resilient future. Through a lower-emissions fleet, efficient facilities, renewable electricity and supplier partnerships, we support customers, communities and businesses to connect more sustainably.

Our approach

Reducing emissions across Australia Post's network is important to the long-term resilience of our business and our ability to continue delivering for Australia.

Our approach is practical and evidence-based. We are transitioning to lower-emissions transport where it is operationally viable, increasing renewable energy through onsite generation and purchasing renewable electricity, designing facilities that support efficiency and electrification, and working with suppliers and partners to manage emissions beyond our direct operations.

Decarbonising a national logistics network is a managed transition. Progress depends on technology maturity, infrastructure readiness, cost, operational fit, supplier capability and the pace of change across the transport and energy sectors. Our focus is to scale proven solutions, test emerging options and sequence investment so emissions reduction supports network reliability and long-term value.

We also continue to assess and manage climate-related risks and opportunities. Further detail is included in the Climate Report on pages 90–101.

2030 Sustainability Framework targets

8%

reduction in Scope 1 emissions from the 2025 baseline

30 MW

installed capacity of solar

100%

of electricity at operational sites comes from renewable-matched sources

Maintain

Scope 3 emissions at the 2025 baseline

Decarbonising Australia Post sites and fleet

Australia Post is embedding decarbonisation into how we design and operate our network, including our planning, property and fleet renewal strategies.

New facilities are being designed with solar generation, battery storage and EV charging capability, while fleet electrification is aligned to our replacement cycle. We are also optimising delivery routes to improve efficiency and reduce emissions across our network. The diagram below outlines the key decarbonisation activities supporting delivery of our 2030 Sustainability Framework targets.

Decarbonisation activities



Property

- 1 Rooftop solar
- 2 Battery storage
- 3 EV charging
- 4 LED lighting
- 5 Natural lighting
- 6 HVAC system optimisation
- 7 Sustainable materials
- 8 High-performance insulation and glazing

Fleet

- 9 Fleet efficiency
- 10 Electric delivery vehicles
- 11 Low-carbon liquid fuels
- 12 Sustainable aviation fuel
- 13 Fuel-efficient aircraft

Our progress

Building on the achievement of our 2025 carbon and renewable electricity targets, FY26 focused on the next phase of practical decarbonisation across transport, energy, facilities and partnerships. This work is helping translate the 2030 Sustainability Framework into operational changes across the network.

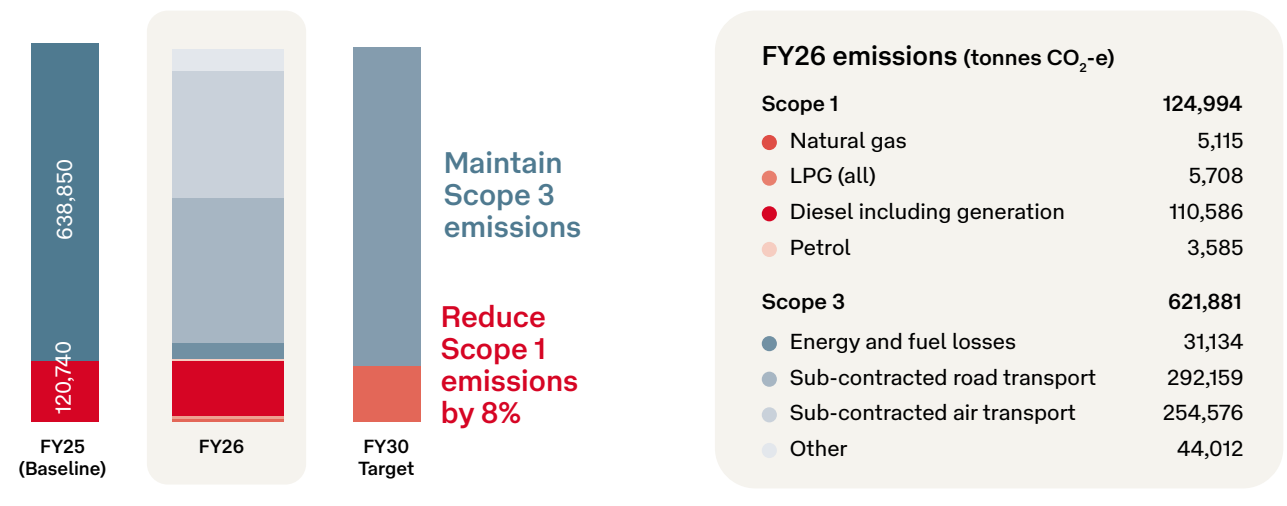
Our 2026 eCommerce Report highlighted growing consumer demand for faster delivery, with 26% of consumers expecting same-day delivery. These expectations can reduce opportunities to consolidate deliveries, making emissions reduction more challenging. We remain focused on improving both service and sustainability outcomes. Scope 1 emissions increased by 4% compared with the FY25 baseline, driven primarily by higher parcel volumes. Despite this increase, investments in network efficiency contributed to a 0.5% reduction in emissions intensity¹ over the same period.

As customer expectations continue to evolve, we are modernising our network and investing in low-carbon solutions to improve service outcomes while helping to decouple emissions growth from business growth.

For a more detailed view of our progress against decarbonisation targets, visit our Sustainability Databook.

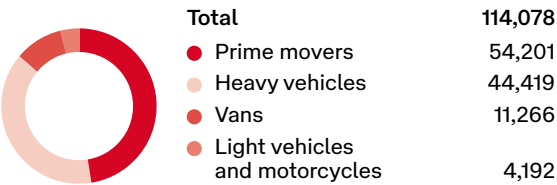
¹ Emissions intensity measured as tCO₂-e per \$ million revenue.

Australia Post’s carbon emissions breakdown

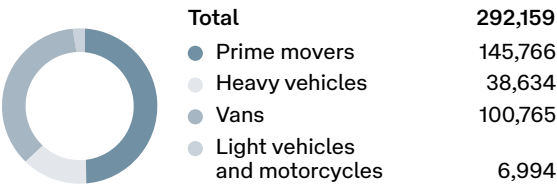


Road transport emissions (tonnes CO₂-e)

Scope 1: Australia Post

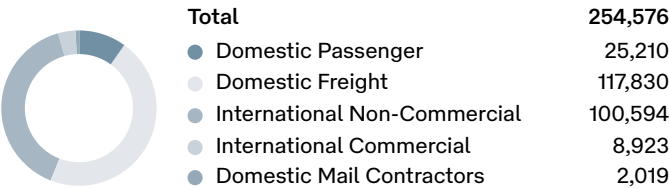


Scope 3: Subcontracted



Air transport emissions (tonnes CO₂-e)

Scope 3: Subcontracted



Lower-emissions transport

Transitioning our delivery fleet remains central to reducing emissions from our operations. During FY26, we continued replacing petrol motorcycles with electric alternatives, with 1,000 UBCO electric motorcycles deployed across metropolitan and regional routes. These vehicles are an important part of our last-mile delivery network.

To test where electric vans can best support our operations, we rolled out 36 Mercedes eVito electric vans through a pilot program across five States and 12 sites. Driver feedback indicated strong real-world range performance, ease of operation and suitability for stop-start delivery routes, informing future fleet planning.

For heavier vehicles, where lower-emissions technologies are still evolving, our focus is on building operational evidence. In October 2025, we deployed a Mercedes eActros heavy rigid truck at Dandenong Letter Centre, operating routes of up to 380 kilometres per day. We also partnered with Volvo to trial a Volvo FL electric medium rigid truck at our Darra facility in Brisbane, operating as a direct substitute for diesel on local StarTrack customer collection routes.

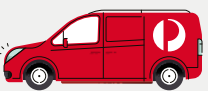
Together, these trials are generating insights on range, payload, charging needs, cost and operational performance to guide future vehicle selection, site planning and investment decisions.

Decarbonisation also means improving the efficiency of fleet assets already in use. In FY26, we introduced our first B-Triple linehaul services on selected routes from New South Wales to Victoria and from Melbourne to Adelaide. These vehicles can carry up to 120 ULDs, compared with up to 90 ULDs in B-Double configurations, increasing ULD carrying capacity by up to 33% per movement and supporting improved linehaul efficiency where B-Triples can be used safely and effectively.

To support fleet transition, vehicle procurement is being planned alongside charging infrastructure, site electrical capacity and route design. This helps ensure charging infrastructure is aligned with vehicle orders and electric vehicles are used where routes and range are suitable.

Our EV fleet

Charged using 100% matched renewable electricity when charged at an Australia Post or StarTrack facility. eDVs include two- and three-wheeler electric vehicles.

eDVs	VANS	TRUCKS	HEAVY TRUCKS
			
Fleet size 6,786 ⬆ 24% in FY26	Fleet size 36	Fleet size 9	Fleet size 1
Role in network Last mile delivery	Role in network Urban delivery	Role in network Customer pickup	Role in network Customer pickup
Status At scale	Status Pilot across the network	Status Pilot across the network	Status Test and learn trial

Renewable energy and facilities

Transitioning our facilities is another important part of reducing emissions and preparing the network for future electrification. This includes improving energy efficiency, increasing renewable energy generation and designing sites so they can support electric fleet and equipment over time.

As part of our pathway toward 30 MW of installed solar capacity by 2030, we continued to expand onsite solar generation in FY26. The Mookin-Yaba Brisbane North Parcel Facility at Brisbane Airport Industrial Park achieved 5-Star Green Star accreditation and includes more than 1,000 solar panels, with 450 kW of solar capacity and a 300 kW battery system. This helps reduce reliance on grid electricity during the day, manage peak demand and support future electric fleet deployments.

A coordinated program of solar, battery and LED lighting upgrades also commenced across 11 other Queensland sites. At selected locations, batteries will store solar energy generated during the day and help power facilities through peak periods. The program is forecast to deliver annual emissions savings of more than 1,720 tonnes.

We are also reducing future retrofit complexity. Across new and upgraded facilities, we are incorporating electrical infrastructure during construction so chargers and additional equipment can be added over time at lower cost. At existing sites with large fleets and long-term occupancy, targeted electrical upgrades are underway to support both operational growth and electrification.

Exploring low carbon fuels

Some parts of our transport network are harder to electrify with the technology currently available. For these areas, we are exploring lower-carbon fuel options, including a partnership with Ampol to supply 500,000 litres of Amplify Renewable Diesel R10 at the Redbank Parcel Facility in Brisbane for use in the existing heavy vehicle fleet.

The trial is helping us understand operational performance, cost and emissions outcomes, so future fuel decisions are based on evidence from our network.

Working with our partners and suppliers

Many of the emissions associated with our network sit beyond our direct operations. Reducing these emissions depends on collaboration with logistics, transport and aviation partners, while continuing to maintain service reliability for customers.

In road freight, this included working with Linfox as it acquired an electric prime mover under an ARENA-funded heavy truck electrification project. The vehicle operates within Australia Post's Melbourne network, supporting linehaul operations.

For aviation, we continued our participation in the Qantas Sustainable Aviation Fuel Coalition, supporting the development of lower-emissions options for domestic air freight. Sustainable Aviation Fuel remains a potential lever for reducing aviation emissions, although its impact depends on feedstock, production pathway, availability and commercial viability.

We also collaborated with other government business enterprises to share learnings and advocate for practical enablers, including renewable diesel availability for heavy road freight. This recognises that reducing emissions across national freight networks will require action beyond any single organisation.



Australia Post Qantas aircraft.

LOOKING AHEAD

We will continue embedding emissions reduction into the design and operation of our network. This includes expanding renewable energy at priority sites, progressing lower-emissions transport where it meets operational needs, using vehicle and fuel trial data to inform future planning, and continuing to work with logistics, transport and aviation partners where emissions reduction depends on broader value chain change.

Through these actions, Australia Post will continue working towards targeting net zero emissions by 2050.

Creating a sustainable future



Circularity

We're changing how we use materials across our business to keep them in use for longer, while creating new opportunities for customers and businesses to reuse, return and keep materials in circulation.

Our approach

Circularity at Australia Post is about making better use of materials and assets; maximising their lifespan.

We aim to:

- Reduce material use where we can
- Extend the life of materials and assets through reuse and recirculation
- Recover materials through pathways that return them to use.

We're embedding circular thinking in how we design our facilities, to procure what we need, and use materials in our operations.

We're also improving the way we measure and track materials so we can share where they go and what happens to them. This helps us report outcomes with confidence and reduces the risk of making claims we cannot support.

Australia Post also plays a role in making access to circular solutions easier for others. Through our logistics network and customer touchpoints, we are testing ways to integrate circular choices into familiar journeys like online shopping, returns, sorting and recovery; making it easier for customers to take part and for businesses to scale circular solutions.

We cannot do this alone. We work with brand owners, recyclers, industry bodies and government to design, test and improve circular solutions. Our approach is practical: test ideas, build evidence, scale what works, and be open about what still needs improvement.

Our circularity ambition is shaped by the day-to-day realities of running a large national logistics network. Building consistent capability across a large and varied footprint and integrating circular practices into time-critical operations are ongoing challenges.

2030 Sustainability Framework targets

30%
reduction in waste to
landfill from 2025 baseline

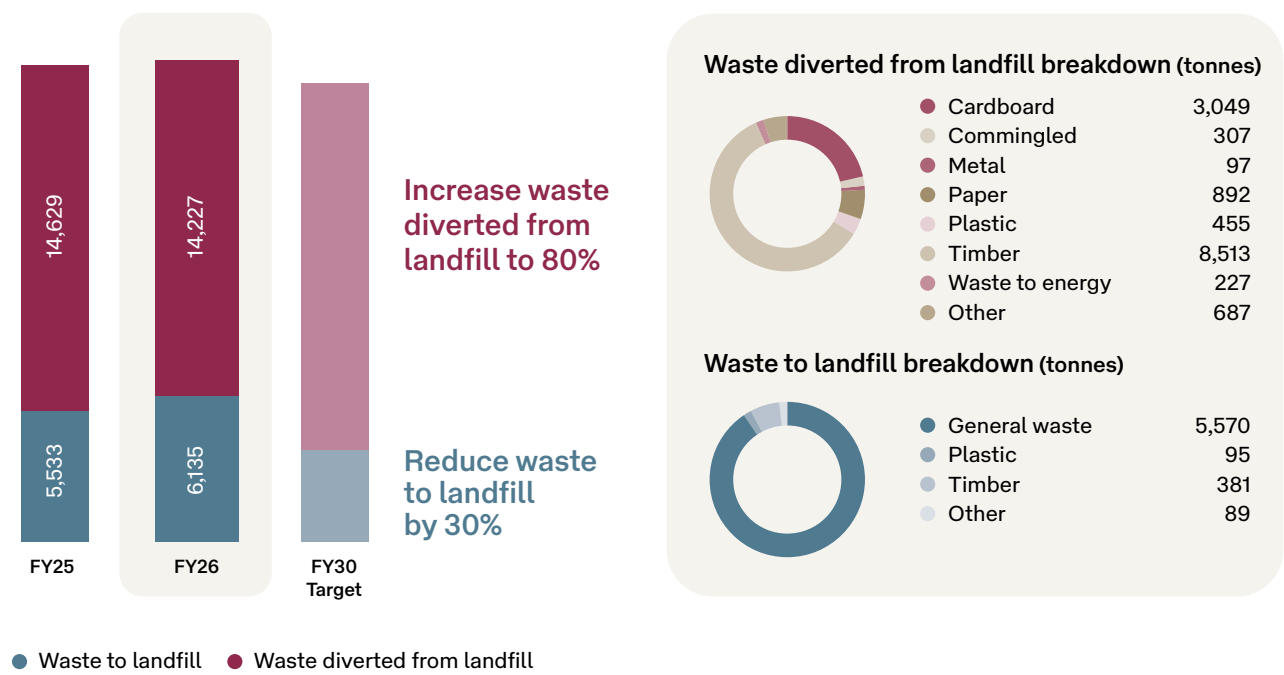
80%
waste diversion from landfill

Our progress

In FY26, we started the journey to move circularity from early pilots towards establishing the capability, ways of working and partnerships needed to scale. We improved outcomes in our own operations and tested circular services that can help businesses and customers and strengthened tracking and recovery pathways to build insights and demonstrate results.

Circularity within our own operations

As online shopping continues to increase, so does our internal waste generated as more products and packaging enter our network. In FY26 we observed contamination across timber and plastic waste, which we are looking to address across FY27.



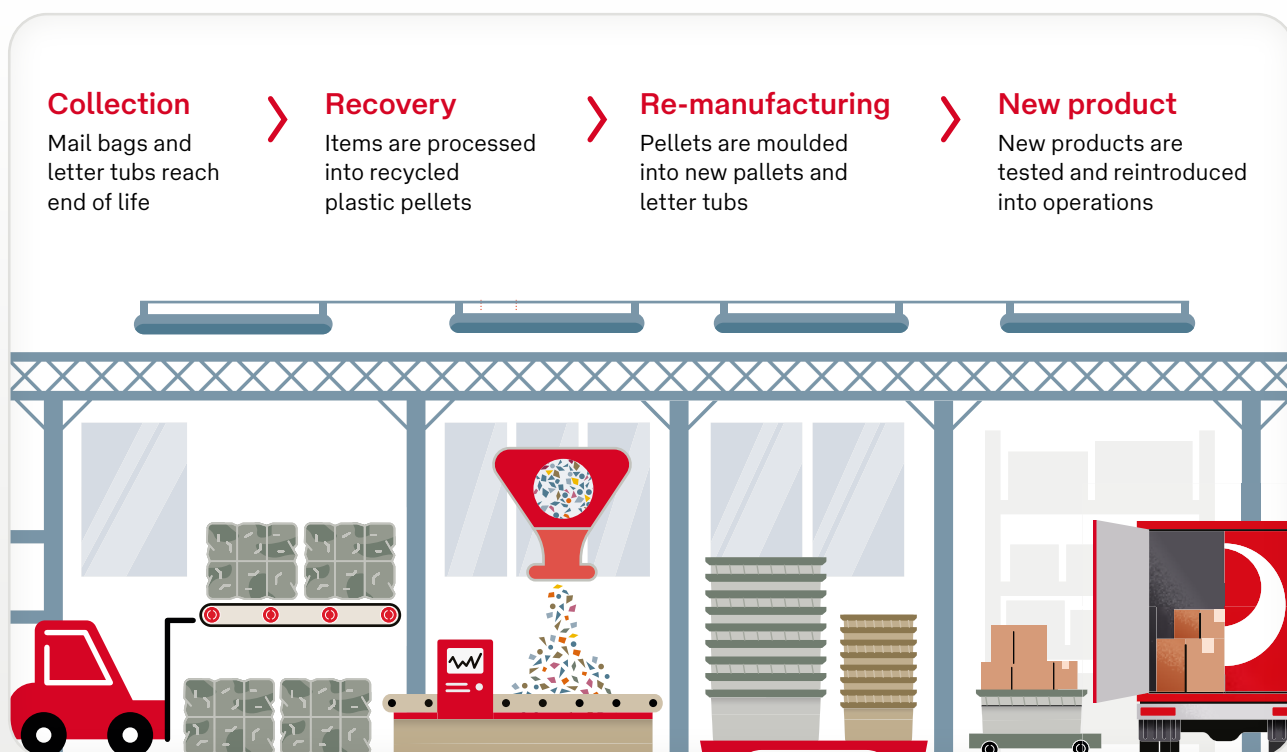
Within our own operations, we are focused on improving waste outcomes by building responsible waste behaviours across the network. These examples show how circularity can be built into day-to-day operations.

Mookin-Yaba Brisbane North Parcel Facility at Brisbane Airport

When we established the Mookin-Yaba Brisbane North Parcel Facility, we reused furniture from Australia Post’s former 111 Bourke Street Support Office in Melbourne. The furniture was packed down, stored and transported to Brisbane, then installed in stages as areas became operational. Items reused included 128 workstations and desks, 128 task chairs, 246 monitor arms, and meeting and training room furniture. This approach avoided an estimated \$330,400 in cost and diverted an estimated 80 tonnes from landfill.

New life for damaged parcel bags and mail tubs

We are reducing waste by recovering damaged operational items and returning them to use within our network. Damaged Polypropylene mailbags and large letter tubs are collected at end of life and processed into recycled plastic pellets, creating a reusable material stream. These materials are used to manufacture new pallets and tubs, tailored to operational needs. A new pallet design was developed and tested to support performance requirements, while new tubs are produced using existing moulds and reintroduced into service following operational testing. This closed-loop approach helps keep equipment in use for longer, reducing waste while preserving the value of materials.



FY26 IMPACT

Damaged items collected

4,413
tubs

43,112
polypropylene
mailbags



Recycled into

1,700
pallets and
new letter tubs



12.1 tonnes
of waste diverted
from landfill

External circularity

Beyond our own operations, our ambition is to use our connections, know-how and data to bring people and businesses together to enable a more circular economy. In FY26, we tested how Australia Post can enable businesses and customers to take part in circular services. This included designing models that connect physical recovery pathways with data capture, traceability and verified recovery outcomes.

Circular textiles pilot

In partnership with our customer R.M.Williams and industry partners, BlockTexx and REMONDIS, we tested how circular services could be embedded into real customer journeys, including checkout, returns, sorting and recovery. During the pilot, customers could add a Smart Circular Satchel to their online R.M.Williams order, fill it with clothing they no longer wanted, and lodge it via Street Posting Boxes, Parcel Lockers or Post Offices. Clear on-pack instructions and a QR-based workflow helped guide correct use, eliminating the need for additional labels, and supported efficient handling through lodgement and onward processing to recommerce, donation, or recycling. The satchel itself that carried the clothing was also recycled.

The pilot delivered valuable insights:

- Participation improves when circular options are simple, familiar and built into existing experiences.
- End-to-end traceability is critical for trust, supporting responsible claims and readiness for future digital and regulatory requirements.
- Collaboration across the value chain is essential to retain value and reduce the risk of materials going to landfill.

The pilot was supported by Seamless and the Circular Clothing Textiles Fund.

Australia Post External Circularity pilot

Shopping cart



Customer filling Smart Circular Satchel with unwanted clothing.



Lodgement



Customer lodging the satchel via Australia Post Network at a Street Posting Box.



Sorting



The satchels are consolidated and made ready for sorting.



Recovery



Clothing items are prepared for the most suitable circular recovery pathway.



Commitment to sustainable packaging

Packaging is one of our most visible customer touchpoints and a tangible expression of our sustainability ambition. Our branded packaging keeps products secure and supports reliable delivery every day. We are focused on improving our packaging over time, guided by the following principles:

- Increasing post-consumer recycled content.
- Providing consumers with correct end-of-life guidance.
- Designing our packaging to avoid landfill where possible.
- Continued optimisation and development.

Increasing post-consumer recycled content

Australia Post continues to work on increasing its recycled content across its branded packaging range.

- Soft-plastic satchels are made with at least 80% post-consumer recycled content¹
- Boxes are made with at least 88% post-consumer recycled content¹.

Providing consumers with correct end-of-life guidance

Australia Post's entire branded packaging range now features an Australasian Recycling Label (ARL) to inform correct disposal guidance.

Designing our packaging to avoid landfill where possible

Australia Post is actively working to reduce the amount of packaging that is sent to landfill, exploring solutions to improve recyclability across our soft-plastic range. One key challenge is paper mail labels, which are not compatible with current soft-plastic recycling infrastructure.

In FY26 we began testing alternative labels made of LDPE to ensure the recyclability of our soft-plastic satchel range. Despite these challenges, over 76% of total mass of branded packaging placed on market by Australia Post in FY26 was fully kerbside recyclable regardless of local jurisdiction capabilities.

¹ Using a mass-balanced approach.

Continued optimisation and development

Beyond standard packaging, we are testing new concepts that reimagine the role packaging can play in supporting reuse and circularity. Our Smart Circular Satchel is made from 100% Australian household plastics, processed and manufactured locally. The satchel was developed to support our external circular textiles proof of concept. The satchel features key reverse-logistics design features to support efficient processing and recovery, including clear on-pack instructions, a perforated edge for efficient opening during sorting, and a removable sealing strip that customers place inside the satchel, so it remains within the LDPE recovery stream.

Our Smart Circular Satchel won the Sustainable Packaging Design award at the Australasian Packaging Innovation and Design (PIDA) Awards and was also named a finalist in two additional categories: Domestic and Household Packaging Design and Outside of the Box Design.



Smart Circular Satchel being lodged.

LOOKING AHEAD

Australia Post will continue building circularity capability across our operations. This includes deepening partnerships, improving participation in pilots, strengthening material traceability and expanding successful initiatives across the business.

Managing our key risks

Australia Post operates in a complex and evolving environment, with pressures arising from financial sustainability, large-scale operations, regulatory obligations, workforce and safety exposures, and increasing reliance on technology. Effective risk management supports the delivery of essential postal and parcel services as critical national infrastructure, maintains public trust, and underpins execution of the Post30 strategy.

Risk Management approach

The Board sets strategic direction and provides oversight of risk management, supported by its Committees. Management is accountable for identifying, assessing and managing risks in line with the Group Risk Management Framework, with regular reporting to the Board and its Committees.

Risk management is embedded in strategic planning, investment decision making, and day-to-day operations. Australia Post operates a three lines of defence model, under which: management owns and manages risks; oversight functions provide advice, challenge and support; and the third line delivers independent assurance.

Material risks at a Group level are managed by Executive Management and overseen by the Audit and Risk Committee. We continue to enhance our approach to enterprise risk management across all risk types including strategy, people, operational, compliance and financial domains.

Key risks	Strategies implemented to manage the risk
 Safety and wellbeing Safety is core to our operations. With inherent risks in our work, we continue to invest in safer environments, systems and practices to protect our team against health, physical and psychosocial risks.	• Governance and oversight structures including Board, Audit and Risk Committee, People Committee • Work Health and Safety Management System • Investment in automation, safer delivery models, infrastructure and technology
 Stakeholder relationships Strong relationships support alignment with Government, regulators and key stakeholders as product mix, volumes and service expectations continue to shift.	• Stakeholder engagement plans and transparent communication • Proactive engagement with Federal Ministers, Ministerial Advisers, Shareholder Departments, Members of Parliament, Senators and Unions
 Long-term sustainability To remain financially sustainable amid declining letter volumes and high fixed costs, the business continues to adapt while balancing regulatory requirements.	• Post30 strategy-aligned budgets and market-informed planning • Capital investment monitoring • Regular performance reviews and reforecasting • Shareholder engagement
 Post Office network We're reshaping our network to stay competitive and serve communities, within regulatory constraints on size and structure.	• Tailored products and services for local needs • Outlet reconfiguration and new formats • Parcel lockers and enhanced local pick-up
 Technology stability and availability Technology systems are being modernised to simplify operations and improve resilience, supporting reliable and customer-focused service delivery.	• Strengthened service management • Investment directed toward remediation of legacy assets, technology simplification, resilience uplift and improved asset lifecycle management • Recovery plan testing and backups
 Workforce and industrial relations Our labour model continues to evolve to support shifting customer expectations and operational requirements, while managing the complexity of one of Australia's largest and most diverse workforces.	• Workplace Relations Strategies, Enterprise Agreements, Industrial Action Plans • Compliance audits and Partner due diligence • Capacity-building programs and strategic workforce planning
 Cyber risk Cyber threats are constant. Risks are managed through expert capability, ongoing technology investment and alignment to recognised frameworks such as the Essential Eight.	• An enterprise cybersecurity framework, supported by layered preventative and detective controls • Active monitoring and established incident response capability. • Investment in identity management, access controls, vulnerability remediation and protection of critical infrastructure
 Operational network disruption Operations are maintained through established continuity planning and flexible response capability, addressing risks from weather events, technology failures and other disruptions.	• Business Continuity and incident management • Supplier contracts with disruption clauses • Investment in resilient multi-hub network • Operational flexibility
 Data governance Large volumes of sensitive data are managed through established governance, security and quality controls, supporting integrity and confidence in decision making.	• Data and Artificial Intelligence Strategy • Governance Framework overseen by Data and Artificial Intelligence Council • Awareness training for data management • Federated data ownership
 Competition We operate in a highly competitive market, with competitors continuing to innovate. Our focus remains on innovating and enhancing services, technology and customer relationships.	• Strategic portfolio transformation and Network Investment • Market intelligence and assessment • Automation and technology-driven delivery • Customer relationship management

Our Board



Siobhan McKenna BEd. (Hons), MPhil

Chair (non-executive)

Siobhan McKenna was appointed Chair of Australia Post in December 2022 (current term expires in December 2028). Siobhan has a significant international background in strategy and operations in the public and private sectors. As a CEO, she has led consumer-facing businesses in the media and digital sectors. She was most recently CEO Broadcasting, News Corp.

She was previously Executive Chairman of Foxtel, Fox Sports and Australian News Channel, Chairman of Nova Entertainment, a Commissioner of the Australian Productivity Commission, Chair of NBN Co, Partner of McKinsey & Company and Director of Woolworths Group Limited and AMCIL.



Paul Graham Group Chief Executive Officer & Managing Director

See profile on page 85.



Steve Mann BAsC. (Eng Science), MBA (Distinction), GAICD

Deputy Chair (non-executive)

Steve Mann was appointed to the Australia Post Board in October 2023 (current term expires in October 2026).

Steve has over 25 years of senior executive experience across multiple geographies and in different industries including transport & logistics, rail, aviation, infrastructure, manufacturing and resources. He has significant experience in strategy, transformation and business development.

He has held senior executive roles across a wide range of organisations including Aurizon, TNT, Qantas, BlueScope Steel and Western Sydney Airport. He was previously a non-executive director with AWE Ltd, Novus Petroleum Ltd and Qube Holdings Ltd (ASX:QUB) where he was also Chair of the Audit and Risk Management Committee. He is also an executive mentor with Stephenson Mansell Group. Steve began his career as an engineer in the oil industry in Norway.

**Dr Jodie Auster MBBS, MBA****Director (non-executive)**

Dr Jodie Auster was appointed to the Australia Post Board in July 2023 (current term expires in July 2029).

Jodie has extensive experience working with global consumer technology platforms and has led several start-up businesses to achieve scale in Australia and the US.

Dr Auster is currently Global Head of Airports and Travel at Uber. Prior to this role, she was Strategic Advisor to the global CEO and led Uber Eats across Asia Pacific as the Regional General Manager. Previously, Dr Auster was a Director of Customer Operations and Vice President of People for Thumbtack in San Francisco, General Manager of Scoopon in Australia, and a consultant for Bain & Company in Australia. Jodie started her professional career as a doctor in the Victorian public health system and trained as an emergency physician.

Jodie is a non-executive director on the Board of Visit Victoria and was formerly a non-executive director of AMCIL.

**Robyn Clubb AM BEc., CA, SF Fin, MAICD****Director (non-executive)**

Robyn Clubb was appointed to the Australia Post Board in September 2022 (current term expires September 2028).

Robyn has over 20 years of senior executive experience within the financial services industry, including roles with Citibank and AMP. She is also an experienced non-executive director within the agribusiness, energy and government sectors.

Ms Clubb is a non-executive director of Elders Limited and chairs the Audit, Risk and Compliance Committee. She is also President and Chair of the Board of the YWCA.

Robyn is also a former non-executive director of Essential Energy (NSW Government-owned), Murray Irrigation Ltd, The Rice Marketing Board for the State of NSW, Rural Bank, Landcom and Craig Mostyn Group and the former Chair of the Australian Wool Exchange, Fresh Country Farms Leasing Limited, ProTen Limited and the RAS Foundation, the charitable arm of the Royal Agricultural Society of NSW.

She resides on a property in rural south-eastern NSW and maintains a strong interest and involvement in rural and regional issues.

**Dr Richard Dammary BA (Hons), LLB, MBA, Ph.D, FAICD****Director (non-executive)**

Richard Dammary was appointed to the Australia Post Board in September 2021 (current term expires in September 2027).

Richard's career spans over 30 years in a range of senior business and legal roles. He spent over 15 years in senior general management positions in the telecommunications and technology, and retail, industries. In addition, Richard was a partner at law firm, MinterEllison, where he practised in corporate and competition/regulatory law, advising a wide range of corporate and Government clients.

Richard also serves on the Boards of Salta Properties (since 2023) and The Australian Ballet, Chair (since 2024). His previous appointments include: Pinchgut Opera, Chair (2024–26), WiseTech Global Ltd, Chair (2021–25), Aussie Broadband Ltd (2020–24), Nexus Day Hospitals (QIC Infrastructure) (2020–24), Creative Partnerships Australia, Chair (2020–23), Doctor Care Anywhere PLC, Chair (2020–23) and Quantum Pty Ltd (2016–19).

He is a member/director of O'Connell Street Associates (since 2022).

Richard holds a BA (Hons) and an LLB from Monash University, an MBA from the University of Melbourne, and a PhD from the University of Cambridge (Trinity College). He is a Fellow of the Australian Institute of Company Directors (since 2008), and an adjunct professor at Monash University's Business School where he has taught corporate governance in the MBA programs.



Debra Hazelton BA (Hons), MCom, GAICD

Director (non-executive)

Debra Hazelton was appointed to the Australia Post Board in October 2023 (current term expires in October 2026).

Debra has over 30 years' experience in global financial services, with a particular focus on Australia and Japan. She has senior executive experience across treasury, institutional banking, risk management and global financial markets as well as business development and human resources/organisational culture.

Debra is an experienced non-executive director currently also serving as Chair of Export Finance Australia and as a non-executive director on the boards of Persol Co. Ltd (Tokyo Stock Exchange: 2181), Westpac Group (where she is also Chair of the Remuneration Committee) and Jawun.

Debra is Vice President of the Australia-Japan Business Cooperation Committee. In 2026, she was awarded the Order of the Rising Sun, Gold Rays with Neck Ribbon for her contributions to the Australia-Japan relationship and, in 2024, received a Japanese Minister of Foreign Affairs Commendation.

Debra was previously Chair of AMP Ltd, AMP Bank and a non-executive director of Treasury Corporation of Victoria.



Hon. Annastacia Palaszczuk AC BA, LLB, MA (Hons), GradDipLegalPrac, Chevening Scholar

Director (non-executive)

Annastacia Palaszczuk was appointed to the Australia Post Board in August 2024 (current term expires in August 2027). Annastacia Palaszczuk was sworn in as Premier of Queensland on 14 February 2015 and served for nearly nine years, chairing cabinet and overseeing the Budget Review Committee.

During her term, the Queensland economy grew strongly with significant investment in infrastructure and increased levels of employment. Given the geographical size of Queensland, Annastacia was particularly focused on improvements in services and employment in rural and regional areas.

As a member of National Cabinet, she developed Australia's response to the COVID epidemic. Annastacia was the 2016 Queensland recipient of the Women and Leadership Australia's (WLA) Award for Excellence in Women's Leadership. In 2018 she was awarded the International Leadership Award by the Biotechnology Innovation Organisation (BIO).

Annastacia is an International Ambassador for the Smart Energy Council, Chair of the Advanced Materials and Battery Council, Chair of Electrogrouop and an Adjunct Professor at the School of Political Science and International Studies at the University of Queensland.

New Director



Brendon Riley B.Bus (IT) MAICD

Director (non-executive)

Brendon Riley was appointed to the Australia Post Board in August 2026 (term expires August 2029). Brendon is a business leader with over 40 years of experience across Australian and International markets, focused on technology, transformation, infrastructure, complex operations and customer management. Brendon retired as the Chief Executive Officer of Telstra InfraCo on 31 August 2025, where he led Telstra's dedicated infrastructure company and was responsible for a portfolio of critical assets and services, including fibre networks, mobile towers, data centres, subsea cables, satellite facilities, exchanges and supporting infrastructure. Prior to this he held a number of senior executive roles at Telstra including Group Executive, Enterprise & International and Chief Operations Officer.

Before joining Telstra, Brendon spent more than 25 years with IBM in a number of senior executive roles across Asia and Europe, most recently as General Manager IBM Europe and Chief Executive Officer IBM United Kingdom & Ireland. He has also held a range of governance roles across corporate and not-for-profit organisations.

Brendon was recently appointed an Independent Non-Executive Director of Ventia, and serves on the Digital, Business Development and Audit & Risk Committees. Brendon holds a Bachelor Business (IT) from Curtin University and is a member of the Australian Institute of Company Directors. He was born and raised in Collie, Western Australia and now resides in Sydney.

Our Leadership Team



Paul Graham Group Chief Executive Officer & Managing Director

Paul Graham joined Australia Post as Group Chief Executive Officer (CEO) & Managing Director in September 2021 and has worked within the logistics and supply chain industry for more than 40 years. Paul has extensive leadership experience, both internationally and in Australia, across listed and Government environments.

Prior to joining Australia Post, Paul was Chief Supply Chain Officer at Woolworths Group and Managing Director of Primary Connect. Paul has held senior roles across logistics in Australia, the United Kingdom, Taiwan, Singapore and Germany, including as Global Chief Operating Officer and Chief Executive Officer for Europe, Middle East and Africa for DHL.

Paul is currently the Chair of Healthy Heads in Trucks and Sheds Foundation, which supports mental health and wellbeing in the transport and logistics industry. Additionally, he has undertaken several Board roles both in Australia and the United Kingdom for organisations across the FMCG, farming and technology sectors.

Paul was presented with the Public Service Medal by the Government of Singapore for services to the logistics industry and regional development in 2015.



Jane Anderson Executive General Manager, Community, Sustainability & Stakeholder Engagement

Jane is the Executive General Manager (EGM), Community, Sustainability & Stakeholder Engagement, responsible for Australia Post's engagement with our key communities and stakeholders, including our customers, communities, team members, government stakeholders, the media, and many others. Prior to joining Australia Post in 2024, Jane held senior corporate affairs appointments at some of Australia and New Zealand's leading insurance and financial services organisations, including IAG and AMP. Jane was responsible for managing these companies' profile and reputation in complex and highly regulated environments. In addition, Jane was accountable for major customer and stakeholder engagement programs and community relationships. Jane has a Post Graduate diploma in banking and a Master of Management (Communications) from Massey University. Jane is a former member of CEDA's NSW State Advisory Council and a former member of the NZ Advertising Standards Complaints Board.



Josh Bannister Executive General Manager, Retail, Brand & Marketing

Josh Bannister is Australia Post's EGM, Retail, Brand & Marketing, with responsibility for Retail Outlets, Supply Chain, Retail Products, Brand and Marketing. Since joining in 2022 and stepping into his current role in 2024, Josh has led the transformation of over 4,100 post offices, ensuring the network remains sustainable and relevant to customers and communities. Focuses include modernising Australia Post's physical and digital presence, optimising the supply chain, and evolving products and services to meet the changing needs of Australians.

With 25 years' experience spanning operations, finance and property, Josh has delivered market share growth, customer experience and profitability gains through senior leadership roles at McDonald's and Australia Post. He is a Certified Practising Accountant (CPA) and a Graduate of the Australian Institute of Company Directors (GAICD), recognised for combining strategic insight with operational excellence, and for championing both customers and people in delivering high performance.



Rod Barnes Executive General Manager, Operational Transformation Projects

Rod Barnes joined Australia Post in 2016, bringing three decades of experience in logistics. He has played a significant role in how Australia Post has evolved to serve the growing eCommerce market. In his role as EGM Operational Transformation Projects he leads several strategic initiatives that will re-shape our network and services to deliver even more choice and simplicity for our customers and communities.

Prior to this role, Rod held the EGM, Network Operations role where he focused on improving the delivery experience and employee safety, led the significant investment in network automation to efficiently handle parcel volume growth, and reduced manual handling risks.

Prior to joining Australia Post, Rod spent 28 years at TNT in executive and management logistics positions, with responsibility for sales, administration, credit management, air freight charters and operations.



Susan Davies Executive General Manager, People & Culture

Sue is Australia Post's EGM People & Culture. Sue joined Australia Post in February 2015 and was appointed to the role of EGM People & Culture in July 2018. With the strength of over 64,000 employees, community postal agents, Licensees and contractors across Australia, Sue is responsible for leading Australia Post's people strategy to drive future growth by continuously meeting changing customer and community needs. With over 30 years' industry experience, Sue has held a range of senior HR and operational roles across the transport and logistics industry, in Australia and internationally. She is a purpose and values driven executive, dedicated to working with our people to create a culture where they thrive professionally and personally, while delivering value for customers, community and the business.

Sue is committed to providing a workplace that is accessible and inclusive, and is the Executive Sponsor of Accessibility Matters, the Australia Post Employee Reference Group, providing people with disability a voice, influence and support. Sue is a Board member of the Australian Network on Disability, a national not-for-profit that helps organisations engage with people with disability. Sue also sponsors the Australia Post Emerging Leaders Program that supports Indigenous team members, as well as representing Australia Post on the Refugee Settlement Success Advisory Body led by the Settlement Council of Australia (national peak body representing migrant and refugee settlement agencies across Australia). As an advocate for mental health and wellbeing awareness, Sue previously served on the Board of the Healthy Heads in Trucks & Sheds Foundation (September 2020 to September 2022).



Michael McNamara Executive General Manager, Enterprise Services

Michael joined Australia Post as EGM, Enterprise Services in July 2023. Prior to this, Michael was the Chief Executive Officer at Digital Victoria for two years and also held the roles of Chief Information Officer and Deputy CEO for Services Australia, where he led the Australian Government's program of widescale digital transformation. This included centralising digital services and digitising critical government services to support millions of Australians through the COVID-19 pandemic.

With more than 25 years of experience in digital transformation, Michael has played a critical role in this evolving space. Before joining the public sector, he had a lengthy private sector career supporting the likes of ANZ, CBA and other banking and energy providers to build and modernise their digital infrastructure. Michael was ranked in the top 10 in the CIO50 awards in 2021 for his work supporting essential Government services such as Centrelink and Medicare during COVID-19 lockdowns.



Shane Plant Executive General Manager, Network Operations

Shane joined Australia Post in 2016 and was appointed Executive General Manager, Network Operations in January 2026. With more than 30 years of experience in global logistics and manufacturing industries, Shane is responsible for leading Australia's biggest logistics network, delivering billions of articles annually across Australia. Shane is focused on improving the delivery experience through team performance, capability development, innovation, and technology to support safety and efficiency.

During his time at Australia Post, Shane has held senior leadership roles across Letters, Mail and Parcels in Network Operations. Most recently he has led the team responsible for the strategic direction of the network, overseeing optimisation initiatives, automation capability, and the national development of modern state-of-the-art infrastructure. Prior to joining Australia Post, Shane spent more than a decade in senior leadership roles at TNT/FedEx, and prior to this he worked extensively in Business Development and General Management roles in the printing industry. Shane holds formal qualifications in Project Management and Lean Six Sigma that have supported his career in the logistics sector and is a Graduate of the Australian Institute of Company Directors (GAICD).



Craig Roberts Group Chief Financial Officer

Craig Roberts is a global executive with more than 30 years of experience leading finance, operations and large-scale transformation across Europe, Africa, Asia and the Middle East. He brings deep expertise in operational excellence, digitalisation, strategic growth and financial leadership developed through a distinguished international career. Craig joined Australia Post as Group Chief Financial Officer (CFO) in February 2026, bringing with him extensive experience in logistics and supply chain management, including nearly three decades in senior leadership positions with DHL.

His career includes serving as Chief Executive Officer (CEO) and CFO across multiple DHL regions, where he delivered multi-billion-dollar growth outcomes, led profitability turnarounds, and established a high-impact joint venture in a complex market. Prior to joining Australia Post, Craig served as CEO of ASMO, a joint venture between DHL and Aramco, based in Saudi Arabia. Previously he held several executive finance roles within DHL Supply Chain, including CFO for Australia and New Zealand and CFO for Australia, New Zealand, and Life Sciences APAC. Earlier roles across Asia Pacific, Europe, Australia and Africa strengthened his grounding in commercial finance, governance, and operational performance.



Gary Starr Executive General Manager, Parcel, Post & eCommerce Services

As EGM, Parcel, Post & eCommerce Services, Gary is helping to transform Australia Post into a customer-led, solutions-based organisation. Gary leads the design and delivery of compelling products and customer experiences for Australia Post's diverse range of business customers – from small, privately run businesses to large corporations and government agencies. He is accountable for Australia Post's domestic and international parcels, post and eCommerce business, including Australia Post International, which connects Australian businesses to more than 200 countries and territories and supports their growth in global markets. Gary also leads the product lifecycle management of Australia Post's Parcel and Mail Products. With a focus on innovation, customer centricity and world-class go-to-market capability, Gary has ensured Australia Post continues to delight its customers – even through periods of unforeseen global disruption.

Gary is an accomplished business leader with more than 30 years' experience across the telecommunications and technology sectors, having held senior leadership roles spanning sales, marketing, operations and executive management. Prior to joining Australia Post in 2016, Gary spent a decade at Motorola, where he led Motorola Solutions' business across South East Asia, with a particular focus on the public safety, transportation, retail, supply chain and manufacturing sectors. As the Senior Executive Sponsor for LGBTQIA+ inclusion, Gary is passionate about recognising and celebrating Australia Post's diverse workforce.

Corporate Governance Statement

for financial year 2026

This is a summary version of the Corporate Governance Statement approved by the Board of the Australian Postal Corporation (**Australia Post**) on 25 August 2026.

As a Government Business Enterprise, Australia Post is committed to maintaining high standards of corporate governance, which is essential to our long-term performance and success.

We maintain a comprehensive system of corporate governance practices designed to provide appropriate levels of governance, disclosure and accountability.

These practices derive principally from the provisions of the *Australian Postal Corporation Act 1989* (**APC Act**) and the *Public Governance, Performance and Accountability Act 2013* (**PGPA Act**) and guidance in the *Commonwealth Government Business Enterprises – Governance and Oversight Guidelines* (**GBE Guidelines**).

Further details in relation to corporate governance at Australia Post, and information on how Australia Post’s corporate governance arrangements align to the ASX Corporate Governance Council’s *Corporate Governance Principles and Recommendations* (4th Edition), are set out in Australia Post’s Corporate Governance Statement, which is available on our website.



The Australia Post Board is responsible for the governance of Australia Post. The role of the Board is to decide the objectives, strategies and policies to be followed by Australia Post and to ensure that Australia Post performs its functions in a manner that is proper, efficient and, as far as practicable, consistent with sound commercial practice. The Board derives its authority from the APC Act.

The PGPA Act obliges the Board to govern Australia Post in a way that promotes the proper use and management of public resources, the achievement of its purposes, and its financial sustainability. The Board must also establish and maintain appropriate systems of risk management and internal control.

To assist the Board with discharging its responsibilities, the Board has established the Audit and Risk Committee and People Committee. Each Committee’s members bring a range of qualifications, knowledge, skills and experience to assist the Committees to perform their functions and responsibilities.

The Board and its Committees each have a formal Charter that is reviewed annually for Committees, and at least biannually for the Board. A copy of the Board and Committee Charters is available on our website.

Non-Executive Directors are appointed by the Governor-General on the nomination of the Minister for Communications. The Board is expected to comprise directors with an appropriate balance of skills, experience and knowledge to enable them to effectively discharge their responsibilities and to contribute to the achievement of Australia Post’s objectives. Diversity of the Board, including through gender and geography, is also a consideration for new appointees.

Australia Post considers a Director to be independent if the Director is free of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, their capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the organisation and its Shareholder. The Board has determined that each Non-Executive Director is, and was throughout the entirety of the reporting period, independent.

The performance of the Board and Board Chair are reviewed annually, as contemplated by its Charter and the GBE Guidelines. An independent review of the Board's performance is conducted every two years, while an internal review is conducted in the intervening years. Each Committee undertakes an annual self-assessment of their performance against the requirements of its Charter and provides that information to the Board.

The Board's performance review for 2025/2026 was facilitated internally.

The Group Chief Executive Officer and Managing Director has responsibility for implementing Australia Post's strategic priorities and for managing Australia Post's day-to-day operations. The Board may impose specific limits on the authority of the Group Chief Executive Officer and Managing Director from time to time, for example matters required to be notified to Shareholder Ministers under the PGPA Act.

Australia Post has established a formal Shareholder Communication Program that records the arrangements in place that facilitate effective communication between Australia Post and its Shareholder Ministers and Shareholder Departments. The Shareholder Communication Program is published on our website.

Australia Post's Group Risk Management Policy, Group Risk Appetite and Group Risk Management Framework detail the accountabilities, core strategies and processes that support the Group to effectively manage risks, within the approved Risk Appetite.

Australia Post has a Code of Conduct, referred to as 'Our Ethics', that applies to Australia Post and its Directors, employees, Licensees, agents, contractors and other third parties performing services for or on behalf of the Australia Post Group (all of which are referred to as 'our workforce participants' in Our Ethics). Our Ethics is available on our website.

Directors' attendance at meetings 2025/26

	Australia Post Board		Audit and Risk Committee		People Committee	
	(a)	(b)	(a)	(b)	(a)	(b)
Siobhan McKenna	10^	10	4	4	5	5
Paul Graham	10	10	–	–	–	–
Steve Mann	10	10	–	–	5^	5
Dr Jodie Auster	10	9	–	–	4	4
Robyn Clubb AM	10	10	4^	4	–	–
Dr Richard Dammary	10	10	4	4	–	–
Debra Hazelton	10	10	1	1	4	4
Hon. Annastacia Palaszczuk AC	10	10	3	3	1	1

Notes:

(a) Number of meetings held while a Director/Committee member.

(b) Number of meetings attended while a Director/Committee member.

^ Board/Committee Chair.

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Commonwealth Climate Disclosure (CCD) is the Government's policy for Commonwealth entities to publicly disclose their exposure to climate-related risks and opportunities, as well as their actions to manage them. CCD aligns with a number of Government priorities including the Sustainable Finance Roadmap and the Australian Government's Approach to Climate Risk and Opportunity Management in the Public Sector. Australia Post has prepared this consolidated Climate Report in line with CCD Year 2 requirements for the 2025–26 year for Australia Post and its controlled subsidiaries (the Group)¹. Unless otherwise stated, all disclosures within this Climate Report apply to the Group. The Climate Report includes forward-looking information which is based on management's current expectations, assumptions, and judgements as at the date of this report and is subject to inherent uncertainty. Climate related modelling and scenario analysis involve limitations due to the evolving nature of climate science, data and methodologies. Actual outcomes may differ materially from those expressed or implied. Forward-looking information should not be relied upon as a prediction or guarantee of future outcomes.

1

Governance

Australia Post is committed to maintaining robust governance practices to monitor, manage, and oversee sustainability matters, including climate-related risks and opportunities.

The Board is the accountable authority of Australia Post as defined under Section 12 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act). The role of the Board, under section 23 of the *Australian Postal Corporation Act 1989* (APC Act), includes deciding the objectives, strategies and policies to be followed by Australia Post. The Board's responsibilities, as set out in its Charter, include providing counsel, guidance and governance of the Group's strategies, frameworks, programs related to sustainability, and reviewing and approving the Group's Sustainability Roadmap, environmental performance targets and associated climate-related disclosures.

The diagram on page 88 of the Annual Report outlines Australia Post's governance framework highlighting the interaction between the Board, its relevant Board sub-committees, and supporting management. Australia Post ensures all subsidiaries are enabled to meet the strategic and operating objectives of the Group. The general approach for operating companies is that the subsidiary board comprises the relevant EGM (Executive General Manager) of Australia Post, along with executives who hold finance and legal qualifications. Relevant General Managers attend to present papers regarding operational and financial performance, material risks and issues, and key contracts and customers.

1.1 Oversight by the accountable authority

Under its Charter (effective 26 August 2025), the Audit & Risk Committee (ARC)'s sustainability-related responsibilities include reviewing the effectiveness of policies and initiatives designed to ensure environmental sustainability and the minimisation of the Group's impact on the environment. The ARC also reviews and endorses the annual Climate Report before it is submitted to the Board for approval.

The monitoring, management and oversight of climate-related risks and opportunities is supported by the Group Risk Management (GRM) Policy and Framework. Under this framework, all risks, including climate-related risks, are assessed and ranked based on their potential impact and likelihood. Climate-related risks that could significantly affect the Group's performance or delivery of strategy are classified as Group-level risks. Management reports these risks to the ARC and ultimately to the Board for review, oversight, and to ensure appropriate mitigation plans are in place. The ARC receives updates on Group-level risks, including the effectiveness of existing controls to manage such risks, opportunities for improvement, and any recommendations for strategic adjustments. In the reporting period ended 30 June 2026 there were no identified Group-level climate-related risks.

The controls and procedures supporting the oversight of climate-related risks and opportunities are those established under the GRM Framework, applied consistently across enterprise risks. These include the identification, assessment, prioritisation and monitoring processes, and the maintenance of a risk register and reporting thereon. Further detail on these processes is set out in the Risk Management section.

¹ The Group includes Australia Post Transaction Services Pty Ltd (APTS), which is a wholly-owned subsidiary and the immediate parent entity of domestic and international operating entities. Per the requirements of s292A of the Corporations Act 2001 (the Corporations Act), APTS is required to prepare an annual sustainability report in accordance with AASB S2 Climate-related Disclosures (AASB S2). However, under s340 of the Corporations Act APTS has been granted conditional relief from these sustainability reporting requirements from the financial year ended 30 June 2026 for a period of five years. Thus, this Climate Report contains extended disclosures based on selected requirements of AASB S2, in addition to disclosures in accordance with the core requirements of CCD, in order to satisfy the imposed conditions of this relief.

The ARC is a committee of the Australia Post Board. It is updated four times in a year by management on sustainability and climate-related matters. The ARC reviews and has oversight over the Group's risk profile (which includes Group Level risks) in conjunction with the setting of risk appetite and ensuring that appropriate mitigation plans are in place. The ARC receives updates from both the Chief Sustainability Officer (CSO) and Chief Risk Officer (CRO) to support the ARC in discharging its responsibilities under the Charter. Where relevant, the CSO's updates cover climate-related risk assessment outcomes, progress against risk mitigation efforts, the setting of climate-related targets and monitoring performance toward those targets. Separately, the CRO also provides updates on any significant risks across the Group, including climate-related risks.

Where applicable, management will include information regarding climate-related risks and opportunities when making or seeking Board approval for, decisions related to major transactions and the prioritisation of funds.

Australia Post's identification, management, monitoring, and governance of climate-related risks and opportunities to support leadership and management in proactively responding to emerging climate-related matters will continue to evolve and mature over time.

1.2 Management responsibilities to support oversight by the accountable authority

Australia Post's Leadership Team, led by the Group CEO & Managing Director (GCEO & MD) and EGMs, supports the Board in its oversight of climate-related matters and sustainability strategies. With input from the CSO, who leads the Group Sustainability Office (GSO), management prepares reports for the ARC on climate-related matters and progress against the 2030 Sustainability Framework. In addition, at least once a year, the GCEO & MD, who is directly accountable to the Board, meets with EGMs, with input from the CSO, on climate-related risks and opportunities.

The GSO defines sustainability priorities, which include energy transition, emissions reduction, and where relevant, the integrated consideration of climate-related risks and opportunities into major projects. The GSO also supports investment decisions to align business priorities with long-term sustainability goals.

The GSO works with Group Risk, Property, Network Operations and Finance to ensure climate-related considerations are reflected in enterprise risk registers, business continuity planning, capital allocation, and financial planning processes.

Together, these teams ensure that Australia Post maintains an integrated approach towards managing climate and sustainability related matters across the Group.

At present, there are no climate-related considerations factored into executive remuneration.

1.3 Skills and competencies

In responding to climate-related risks and opportunities, Australia Post possesses and continues to develop a diverse mix of skills, experience and governance expertise in its Board and management that aligns with Australia Post's strategic direction and evolving risk landscape. Furthermore, under paragraph 2.8 of the *Government Business Enterprise Guidelines*, the Board is expected to be comprised of Directors with an appropriate mix of skills to enable them to contribute to the achievement of Australia Post's objectives. Australia Post's Non-Executive Directors are appointed by the Governor-General on the nomination of the Minister for Communications.

The Australia Post's Sustainability Governance Framework, as detailed on page 19 of the Annual Report, provides a structure of accountability on all sustainability matters. Through the framework, all relevant team members are determined to have the appropriate skills, experience and competencies required for their role as it relates to climate-related risks and opportunities.

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1.4 The Australian Government's Climate Risk and Opportunity Management Program

Australia Post has considered the Australian Government's *Approach to Climate Risk and Opportunity Management in the Public Sector 2024–2026* (CROMP) and determined that its existing GRM Framework is appropriate for the nature and circumstances of the Group. In concluding that the GRM Framework is suitable, Australia Post considered the following:

- **Alignment:** The GRM Framework enables identification, assessment, prioritisation, management and monitoring of climate-related risks and opportunities in alignment with the CCD requirements, including comprehensive, entity-specific climate scenario analysis across multiple timeframes and climate pathways.
- **Integration and Maturity:** The GRM Framework is embedded across enterprise-wide systems and processes including risk registers and investment planning, ensuring climate risks and opportunities are managed within existing governance and decision-making structures, thereby reducing duplication and supporting strategic alignment.
- **Governance and Oversight:** The GRM Framework is embedded within Australia Post's governance and oversight processes as outlined in Sections 1.1 and 1.2.
- **Capability and Customisation:** The GRM Framework is well understood internally across the business and is tailored to Australia Post's network and operations, thereby enabling more effective and responsive climate risk management.

This assessment considered both physical and transition risks, ensuring a balanced and forward-looking approach to climate resilience and strategic planning.

2

Risk Management

Australia Post's approach to risk management, including climate-related risks, is governed by the GRM Framework. The Framework sets out the controls and procedures for the identification, assessment, management and oversight of the Group's risk profile in alignment with the Board Approved Group Risk Appetite.

Identified climate-related risks are considered utilising the GRM Framework and included within the Governance Risk Security and Compliance (GRSC) tool, Protecht. This provides a structured process with defined accountabilities across the business for identifying, assessing and monitoring climate-related risks. Risks are assessed based on their residual impact and likelihood, considering existing controls, and assigned a residual risk rating of 'Extreme', 'High', 'Medium' or 'Low'. 'High' and 'Extreme' risks are reviewed quarterly, while 'Medium' and 'Low' risks are reviewed at least annually.

Australia Post identifies, assesses and manages climate-related opportunities as part of our progress towards our 2030 Sustainability Framework using established management and monitoring processes. Further detail on the identification, assessment and management of climate-related opportunities is set out in the sections below.

During the year, Australia Post has enhanced the processes used to identify, assess and manage climate-related risks and opportunities. Key changes are outlined below:

- Extension of the baseline climate risk assessment to Australia Post's international operations (refer Section 2.1);
- Refinement of the integration of climate-related opportunities into business planning and capital allocation processes (refer Section 2.2 and Section 3.2).

2.1 Climate-related risks identification and assessment

Australia Post has traditionally undertaken climate-related risk assessments by leveraging the expertise of subject matter experts across the Group. To strengthen this approach in preparation for our 2025 Climate Report, an external specialist was engaged to conduct a comprehensive baseline climate risk assessment and climate scenario analysis across the Group's Australian operations to identify key physical and transition risks and opportunities. This work was carried out and finalised during the 2025 reporting period. The assessment focused on domestic operations, including people, assets, and critical infrastructure supporting business continuity.

In 2026, Australia Post also extended its baseline climate risk assessment to include its international operations through a proportionate approach that considered climate-related hazard exposure across multiple climate scenarios and time horizons and assessed site-level risk profiles to identify key physical climate-related risks.

Australia Post's assessment of climate-related risks and opportunities considered the following key dimensions:

- **Nature of the impacts from an event:** Impacts such as property damage, operational downtime, loss or impairment of assets, disruption to service availability, stakeholder impacts, regulatory compliance, and profitability.
- **Likelihood of the event:** Historical occurrence and forward-looking expectations of climate events.
- **Magnitude of the effects of the event:** Impacts on safety, business continuity, financial performance, customer experience, and regulatory compliance as listed.

Details of these assessments are described below.

Australian operations

For physical climate-related risks, the baseline scenario analysis considered how climate change could affect Australia Post's key operational sites across Australia. This included hazard screening, a detailed vulnerability and risk assessment, and an analysis of national transport network dependencies.

- **Hazard exposure screening:** A portfolio of 1,596 owned and leased sites located across mainland Australia and Tasmania were screened and assigned a relative exposure rating for key climate hazards, namely riverine, coastal and stormwater flooding, bushfire, extreme heat, cyclone and hail using national-scale hazard datasets. The portfolio-wide hazard screening covered Australia Post's domestic network of owned and leased sites, ensuring climate-related risks were assessed broadly rather than limited to those selected for detailed analysis. It also guided site selection for further assessment based on hazard exposure, operational criticality and potential impact.
- **Detailed desktop vulnerability and risk assessment:** Following the hazard screening, a subset of 32 critical sites were selected based on operational importance and/or financial value. These sites were subject to more detailed vulnerability and risk analysis, including a quantitative flood assessment, qualitative multi-hazard assessment across bushfire, extreme heat, and cyclone. This analysis considered site-specific vulnerability factors such as proximity to vegetation, infrastructure resilience, operational redundancies, and staffing levels. Of these 32 sites, 22 sites were identified as having elevated exposures to climate-related physical risks.

In conducting the assessment, Australia Post also considered the effectiveness of existing operational controls, including business continuity planning (BCP), network redundancy, and established incident response processes. These controls mitigate the operational impacts of climate events and inform residual risk levels and prioritisation. Eight sites were identified as having higher residual risk and are undergoing further analysis to understand possible mitigation and adaptation actions.
- **National transport dependencies:** Assessment of reliance on national transport networks (road, rail, sea and air) and the impact of disruption to critical routes, noting these assets are not owned by Australia Post but are operationally significant.

Data and information used for climate scenario analysis over Australian operations:

To conduct the analysis, a range of inputs were considered, with the Intergovernmental Panel on Climate Change's (IPCC) Representative Concentration Pathways (RCP) of 4.5 (RCP 4.5) and 8.5 (RCP 8.5) being considered as the most appropriate and nationally consistent datasets at the time of the analysis. RCP 4.5 is described by the IPCC as an intermediate scenario and is considered the most probable baseline scenario considering the exhaustible character of non-renewable fuels. RCP 8.5 is generally taken as the basis for worst-case climate change scenarios and is an appropriate upper reference point when considering risk extremes.

Physical climate-related risks

Australia Post assessed the need to update the 2025 climate risk assessment and scenario analysis in 2026 and determined that no update was required, as the underlying data, methodology and operational footprint had not significantly changed.

The analysis drew on publicly available, nationally consistent climate hazard datasets and methodologies where available. Hazards were selected based on their relevance to the Australian context and potential impacts on Australia Post's assets and operations, including local climatic drivers such as flood, bushfire, extreme heat, wind/cyclone, and other shortlisted hazards. The analysis also incorporated insights from historical climate-related events and input from subject matter experts.

Due to the absence of nationally consistent public flood datasets, a proprietary global flood model was used. Results were cross-checked against local flood studies and reviewed by experts, acknowledging inherent model limitations.

The baseline assessment for Australian operations used RCP 4.5 and RCP 8.5 physical climate scenarios, selected based on the availability and consistency of national climate data at the time of the analysis. Australia Post will consider incorporating a 1.5°C-aligned physical climate scenario in future assessments, consistent with its approach to progressive maturity.

Transition climate-related risks

In relation to climate-related transition risks, the baseline assessment was informed by reputable climate literature, market analyses and legislation, and was refined through stakeholder workshops. The assessment focused on identifying and prioritising potential transition risk drivers and operational implications, rather than producing a quantified macroeconomic forecast (e.g. GDP or inflation trajectories).

The analysis considered changes to energy sources and their supply, including risks associated with transition to renewable energy sources and the potential for supply disruptions that could affect Australia Post's operational continuity.

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Technology change was treated as a key transition risk driver, including the costs of adopting lower-emissions technologies and the risk that a limited availability of technology or limited ability to influence technology development would constrain Australia Post's decarbonisation pathways. The assessment also considered operational implications of technology shifts, including potential increases in indirect emissions associated with greater use of energy-intensive digital services.

Transition scenarios from the Network for Greening the Financial System (NGFS) were used to provide a structured narrative for potential climate policy pathways, noting that global scenarios may not capture all Australia-specific policy nuances and geopolitical or macro disruptions.

Australia Post's approach to climate scenario analysis will continue to evolve and mature as more consistent and granular national datasets become available.

Time horizons

The time horizons used in the physical and transition risk analysis were short term (current state), medium term (2025 to 2030), and long term (2030 to 2050); the basis of these is set out in Section 3 below.

Key assumptions:

The scenario analysis was informed by the following key assumptions:

- **Climate-related policies and macroeconomic trends:** Policy and macroeconomic assumptions were embedded in the NGFS Fragmented World transition scenario. Australian policy variation was considered qualitatively rather than modelled as a scenario input.
- **National-and regional-level variables:** Physical risk analysis drew on nationally consistent public hazard datasets, supplemented by proprietary flood data for critical assets. Site-specific vulnerability factors and historical climate event data informed the assessment.
- **Energy usage and mix, and technology developments:** Energy and technology assumptions were embedded in the NGFS Fragmented World scenario. Entity-specific energy pathways and technology cost curves were not separately modelled.

Significant areas of uncertainty include the likelihood and consequence of climate-related risks and opportunities, which are monitored and assessed in alignment with the GRM Framework. Australia Post's approach to climate scenario analysis will continue to evolve and mature as more consistent and granular national datasets become available.

International operations

Australia Post's international operations have a limited physical asset base, with office locations typically comprising shared workspaces in various countries. Applying the materiality position set out in the Strategy section, the climate scenario analysis for international operations was focused on physical climate-related risks at these locations, including flood, drought, wind, heat, precipitation, wildfire/bushfire, hail, and cold. Transition-related climate risks were not separately assessed for international operations on the basis that Group-level transition risk exposure, and its potential impacts on Australia Post's operations, network and public policy obligations, is concentrated in Australian operations, where the majority of emissions, assets and operational activity reside. Australia Post will continue to review the appropriateness of this scope as international operations and available datasets evolve.

The analysis was undertaken using global climate scenarios across comparable time horizons. This included a current baseline and future scenarios based on SSP1 2.6, SSP2 4.5, and SSP5 8, assessed at 2030 and 2050.

2.2 Climate-related opportunities

Climate-related opportunities are identified through ongoing analysis of climate-related trends, policy, and technology and market developments, as well as through the design and delivery of Australia Post's 2030 Sustainability Framework.

Climate-related opportunities were also identified as part of the climate scenario analysis of Australia Post's domestic operations. This work drew on reputable climate literature, market analyses, legislation and refined through internal stakeholder workshops.

Opportunities are assessed and prioritised based on their potential to create long-term value, support emissions reduction and resource efficiency, and enhance operational resilience. Assessment criteria also included strategic alignment, feasibility and scale. Consistent with the approach to climate-related risks, opportunities are integrated into business planning, capital allocation, and operational initiatives, including existing decarbonisation and circularity programs.

Management of climate-related opportunities is supported by established governance and accountability arrangements, with oversight and progress monitored through the processes outlined in Section 1.

In assessing the effects of identified climate-related risks and opportunities, Australia Post applies the definition of meaningful information and materiality set out in the CCD Requirements, as follows: *An entity shall disclose meaningful information about its climate-related risks and opportunities. Information is considered meaningful where it concerns climate-related risks and opportunities that have, or may have, a significant impact on the entity, its ability to deliver public policy, and/or its financial prospects.* Australia Post recognises that determination of meaningful information, and therefore materiality, is entity-specific.

The information presented in the following sections align with the CCD's definition of materiality and associated disclosure requirements.

For Australia Post and this Climate Report, material information relates to climate-related risks and opportunities that have, or may have, significant impacts on:

1. Australia Post's operations and network;
2. Australia Post's ability to deliver its public policy obligations under the *Australian Postal Corporation Act 1989* (APC Act); or
3. Australia Post's financial prospects.

While these represent three distinct materiality lenses, the significance of climate-related risks and opportunities across all three can be assessed using their financial effect on Australia Post as a common measure.

The use of financial effects as a common measure reflects Australia Post's principal objective as a Government Business Enterprise (GBE) to operate commercially and create shareholder value. This objective is achieved through efficient operations, recovery of resources spent, and the generation of commercial returns.

Furthermore, Australia Post operates a resilient and integrated network where the loss or disruption of an individual asset or part of the network may not be significant where operations and services can be maintained through rerouting, alternative processing arrangements, temporary facilities, or other additional logistics measures. In these circumstances, the meaningful consequence of a climate-related risk or opportunity is the cost or benefit of maintaining, substituting, restoring or adapting the business. Accordingly, the financial effects of climate-related risks and opportunities on Australia Post provides a common measure through which their significance can be evaluated across each of the CCD's materiality lenses.

In 2026, Australia Post undertook a qualitative assessment to inform the material information and associated climate-related risks and opportunities for disclosure which included quantitative financial inputs. For physical climate-related risks, the assessment focused on critical sites across Australia Post's network where the impact would be most significant to business continuity. Through this process, it was identified that bushfire risk, while disclosed in 2025, is no longer considered an elevated physical climate-related risk and has therefore not been included in the sections below.

Consistent with the CCD principle of progressive maturity, Australia Post will continue to refine its approach to identifying and assessing material climate-related information over time, with any refinements reflected in future disclosures.

Section 3.1 below sets out the effects of key climate-related risks and opportunities on its operations, people, and assets.

Time horizon

For each key climate-related risk and opportunity detailed below, a short-, medium-, and long-term time horizon has been assigned.

The definition and basis for each time horizon are detailed in the table below, noting alignment to Australia Post decision making while considering the limitation of modelling to meaningfully differentiate anticipated effects of physical climate changes over short time intervals.

Time horizons will continue to be reviewed and updated to align evolutions in Australia Post's strategy, risk profile and decision-making processes, as well as to take into consideration relevant micro or macro-economic changes and updates to climate science.

Short Term	Medium Term	Long Term
Time horizon: From end of the current reporting period to 30 June 2027 Reason: This time horizon captures anticipated climate-related effects that could materially impact Australia Post's operations in the period immediately following the current reporting period, aligned with the annual planning and budget cycle.	Time horizon: 1 July 2027 to 30 June 2030 Reason: This time horizon aligns with Australia Post's 2030 Sustainability Framework and broader strategic planning cycle, capturing anticipated effects over the period in which current strategy is being delivered.	Time horizon: 2030 to 2050 Reason: As a Government Business Enterprise, Australia Post supports the Australian Government's commitment to net zero by 2050. This influences our consideration of 2050 as our strategic 'long-term' time horizon. This period allows Australia Post to consider the more significant and potentially transformative impacts of climate change, ensuring that long-term strategies are in place to address these challenges.

Current and anticipated effects of key climate-related risks and opportunities

Australia Post has assessed the current and anticipated effects of climate-related risks and opportunities on its operations and their geographic concentration. For this purpose, 'current' refers to the 2026 reporting period, while 'anticipated' refers to the effects beyond this period.

3.1 Effects of identified key risks and opportunities on Australia Post's operations and their concentration

The tables below outline key climate-related risks and opportunities and their effects on Australia Post's operations and network.

As noted above, the assessment of physical climate-related risks concentrated on the critical sites where impacts would be most significant to business continuity.

Risk Identification	Current Effects	Anticipated Effects	Geographic concentration
Physical risks			
Flooding Time horizon: Short to long term	Flooding may directly disrupt Australia Post operations, damage equipment and infrastructure, and pose elevated risk to safety; particularly for employees in exposed sites. If not directly impacting an Australia Post facility, flooding may also impair access to facilities and transport networks, leading to delivery delays.	The anticipated effects of flooding are the same as the current effects, noting that some assets showed increased exposure to flooding and an escalation of the magnitude of the effects under future climate scenarios.	Six critical sites on the Eastern seaboard and one in Western Australia are at elevated risk of riverine and stormwater flooding.

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Risk Identification	Current Effects	Anticipated Effects	Geographic concentration
Heat Time horizon: Short to long term	Exposure to extreme heat may impact both people and operations. High temperatures can lead to equipment malfunction, increased energy consumption for cooling, and health risks for employees.	The nature of the anticipated effects for heat are the same as the current effects, with assets showing increased exposure to heat and an escalation of the magnitude under future climate scenarios.	Elevated risk is noted at 13 critical sites across New South Wales, Queensland, Victoria, Western Australia and South Australia.
Wind and Cyclone Time horizon: Short to long term	High exposure to cyclones in South-East Queensland can cause structural damage, disrupt transport networks, and impact service delivery due to the presence of a single critical site in this region. This affects Australia Post's ability to provide reliable services. Rooftop systems, facades and external assets are particularly vulnerable, with power outages compounding downtime.	The anticipated effects of wind and cyclones are expected to mirror current impacts, but with increased exposure and greater severity under future climate scenarios.	One critical site in South-East Queensland has elevated exposure to wind and cyclones.
Transition risks			
Policy and legal Time horizon: Short to medium term	Non-compliance with climate-related targets and legislative obligations can result in financial penalties and increased scrutiny, affecting the entity's financial stability and regulatory compliance.	Anticipated financial impact of Australia Post enacting decisions across operations to meet decarbonisation targets and reduce our value chain footprint.	Group wide.
Reputation Time horizon: Short to long term	Increased scrutiny on progress of reducing emissions and carbon related initiatives, with the potential loss of customer trust, impacting customer loyalty and market position.	A lack of control over the timing and nature of transition scenarios and a failure to efficiently transition could result in carbon-intensive assets for Australia Post. This would expose Australia Post in a carbon-conscious market to a loss of customer trust and market position.	Group wide.
Market Time horizon: Short to medium term	Supply chain shortages and price fluctuations due to increased demand for low-carbon products and services present market risks.	The nature of the anticipated effects for market are the same as the current effects, with increased exposure to supply chain shortages and price fluctuations, and an escalated scale of impact.	Supply chain, particularly Australia Post fleet.

Risk Identification	Current Effects	Anticipated Effects	Geographic concentration
Technology Time horizon: Short to medium term	Financial cost associated with transitioning to lower emissions technologies.	Rapid transition to renewables and electricity-only grids increases exposure to shocks and impacts the continuity of energy supply, whilst accelerating the impairment of fossil-fuel intensive assets. Potential for increase in value-chain emissions resulting from greater use of energy-intensive artificial intelligence and database-related services.	Supply chain, particularly Australia Post fleet.

Opportunity Identification	Current Effects	Anticipated Effects	Geographic concentration
Technological Innovation Time horizon: Short to long term	Increased investment in energy and resource-efficient technologies and renewable energy sources.	Improved operational efficiency, including energy and fuel consumption.	Supply chain, particularly Australia Post fleet.
Products and services Time horizon: Short to long term	Increased investment in the research and development, and production of climate-resilient products and services, including delivery options and sustainable packaging solutions. Immediate engagement with new suppliers, strategic partners and government incentives will support this diversification in products and services offering.	Development of climate resilient services, such as sustainable packaging and delivery options, can enhance Australia Post's service offerings and market differentiation, catering to consumer and stakeholder environmentally conscious preferences.	Group-wide, with a higher concentration in the supply chain.

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3.2 Strategy and decision-making effects of identified climate-related risks and opportunities

Australia Post monitors and manages its exposure to climate-related risks and opportunities through a structured, ongoing process that informs strategic planning, transition decision-making and investment prioritisation.

As noted above, Australia Post did not identify any climate-related risks or opportunities that could impact its public policy delivery, encapsulated through its ability to meet its PPS obligations. Therefore, the strategy and decision-making effects do not include current and anticipated changes to Australia Post's public policy delivery and only relate to Australia Post's operations and operational model.

Climate-related risks

As outlined in Section 2, strategic and decision-making processes begin with, and are informed by, an enterprise-wide hazard screening across the network. This is informed by business continuity and resilience insights, operational data, and cross-functional stakeholder engagement, enabling identification of areas of elevated exposure and operational significance.

For physical risks, a subset of sites is prioritised for deeper assessment, taking into account existing controls such as business continuity planning, network redundancy and operational response capability. This supports targeted transition and adaptation planning. In 2026, eight operationally critical sites were identified for this deeper assessment.

Current actions to address key climate-related physical risks include:

- **Flooding:** Exposure and vulnerability assessments have been completed for the eight priority sites with elevated residual risk. This work identifies locations with elevated flood exposure and informs understanding of operational impacts. Site-level adaptation responses are being developed, including site-level resilience measures and adjustment to operations.
- **Extreme Heat:** Operational responses include heat-related workplace health and safety procedures for delivery and processing staff, adjusted delivery schedules during extreme heat events, and mechanical cooling and ventilation upgrades at operationally critical processing and distribution sites. Site-level heat resilience is considered in facilities planning and capital works. Effectiveness of these measures is reviewed following extreme heat events and may vary depending on the severity and duration of the event.
- **Wind and Cyclone:** A forward-looking approach has been applied using Climate Change Multiplication Factor (CCMF) from AS 1170.2–2021 to estimate future wind speeds across nine regions. This supports identification of vulnerable assets and informs resilience planning, noting uncertainty in the absence of a nationally consistent wind hazard dataset.

Current and anticipated operating model responses to transition risks include:

- **Policy and legal:** Compliance obligations are monitored through the Group Risk Management Framework, with climate-related regulatory developments incorporated into strategic planning cycles.
- **Reputation:** Progress against the 2030 Sustainability Framework targets is tracked, reported and communicated externally to support market confidence.
- **Market:** Customer-based emissions reporting has been introduced to support customers' own carbon reduction activities.
- **Technology:** Ongoing investment in lower-emissions fleet vehicles, on-site solar generation, and energy efficiency upgrades across operational sites, as set out in the 2030 Sustainability Framework.

Further detail on how these responses are governed is set out in the Governance and Risk Management sections.

Climate-related opportunities

Key climate-related opportunities are embedded within the 2030 Sustainability Framework. The Framework, which serves as an emissions reduction plan, integrates emissions reduction, resource efficiency and capital investment with long term operational planning.

The Framework drives changes across the network, including improving network efficiency, transitioning the delivery fleet to lower-emissions vehicles, increasing on-site solar generation, and optimising energy performance across facilities. By integrating climate considerations into business planning, capital allocation and operational decision-making, Australia Post is modernising its network, create long-term value, and support Australia's transition to a low-carbon economy.

Further detail on Australia Post's 2030 Sustainability Framework and its implementation, is outlined this document and alongside the key planning assumptions that underpin it.

In the monitoring and management of its exposure to climate-related risks and opportunities as described above, Australia Post will consider any changes to its operational model and approach to public policy delivery (through the delivery of a regulated letters service) using existing processes as outlined in the Governance and Risk Management section.

4 Metrics and Targets

As a Government Business Enterprise, Australia Post reports publicly on the emissions from its operations using the APS Net Zero Emissions Reporting Framework (the Emissions Reporting Framework).

In recognition of the CCD's guiding principle of progressive maturity in climate disclosure, Australia Post will consider how publicly reported metrics align to the climate risks and opportunities identified.

4.1 Climate-related metrics

For information related to the following metrics, please refer to the FY26 Sustainability Databook, containing:

- Gross greenhouse gases generated during the reporting period, refer to '4. Energy and Emissions'.
- Location and market-based electricity-related greenhouse gas emissions, refer to '4. Energy and Emissions'.
- Approach, inputs, assumptions, and methodologies used to measure and report greenhouse gas emissions, refer to 'Basis of Preparation'.
- The categories within Australia Post's measure of Scope 3 greenhouse gas emissions, refer to 'Glossary'.

4.2 Climate-related targets

Australia Post is committed to reducing carbon emissions from the Group, having set targets across both its Australian and international operations.

For Australia Post's Australian operations, the end of 2025 saw Australia Post achieve all of its climate-related targets that were established in 2022 as part of its 2025 Sustainability Roadmap. In March 2026, Australia Post released its 2030 Sustainability Framework with updated climate-related targets, applicable to its domestic operation, that have been set through to June 2030:

1. Achieve an additional 8% reduction in Scope 1 emissions from 2025 baseline;
2. Increase installed capacity of solar to 30 MW;
3. Ensure 100% of electricity at operational sites comes from renewable-matched sources;
4. Maintain Scope 3 emissions against a 2025 baseline.

In addition to monitoring and managing its progress, these targets also support monitoring the Group's exposure to specific climate-related transition risks, such as:

- **Reputation:** Australia Post's 2030 targets aim to lower its total emissions, which can help mitigate the effects of any reputational risks in a carbon-conscious market.
- **Market:** Australia Post makes available customer-based reporting with comparative product related data to support the alignment of carbon reduction activities to the individual customers.
- **Technology:** Australia Post continues to invest in new vehicle and infrastructure technologies as a core component of the emissions reduction activity.

For the target-specific details and progress, including Australia Post's climate-related targets for its international operations, please refer to the '6. Climate-related targets' tab of the FY26 Sustainability Databook.

Remuneration report

Message from the People Committee Chair

On behalf of the Australia Post Board, I am pleased to present the FY26 Remuneration Report. This report outlines Australia Post's performance during FY26 and the remuneration outcomes for the Group Chief Executive Officer & Managing Director, Senior Executives and Directors.

FY26 was a significant year for Australia Post. While the business continued to operate in a challenging environment characterised by increasing costs, strong competition and ongoing structural decline in traditional mail services, it also marked the final year of the Post26 strategy and the commencement of the next phase of transformation under Post30.

Throughout this period, the Board remained focused on ensuring remuneration outcomes reflected performance delivered for customers, team members, the community and our shareholder, while supporting the long-term sustainability of the organisation.

Key Management Personnel (KMP) changes

The Board continues to benefit from a diverse mix of skills, experience and perspectives that support effective governance of a complex national logistics and eCommerce enterprise. This diversity of expertise remains critical as Australia Post navigates significant market, regulatory and community expectations while continuing its transformation journey.

From an executive perspective, FY26 represented a period of leadership renewal and transition. We welcomed Craig Roberts as Chief Financial Officer and Shane Plant to the role of Executive General Manager of Network Operations. Craig brings broad experience across finance, operations and large-scale transformation, well aligned to the complexity of Australia Post's national networks. His extensive career in logistics and supply management includes many years working with DHL across the globe.

Shane has extensive logistics and manufacturing experience, including leading Australia Post's network strategy, optimisation, automation and infrastructure development, with a strong focus on safety and innovation. Together, these appointments demonstrate Australia Post's ability to both attract high-calibre external talent and develop strong internal successors, maintaining the leadership capability required to deliver the Post30 strategy.

The Board also acknowledges the outstanding contribution of Rod Barnes. Rod has served Australia Post with distinction across a number of senior leadership roles and most recently led the Network Operations portfolio before transitioning to Executive General Manager, Transformation. Rod has played a significant role in the modernisation of Australia Post and the delivery of key initiatives that have strengthened the organisation's long-term sustainability. While Rod will remain with Australia Post until 31 October 2026, I would like to recognise and thank him for his leadership, commitment and contribution to the organisation and its people. We extend our gratitude to former executive Michael Bradburn who left the organisation during the year.

FY26 Performance Scorecard outcomes

The FY26 Enterprise Scorecard continued to align executive remuneration with the strategic priorities of Australia Post and the final year of the Post26 strategy.

Safety remained our highest priority. The Board recognises the continued focus by leaders and team members on creating safer workplaces and reducing harm across our operations. While progress has been made, improving safety performance remains an ongoing focus across the business.

From a financial perspective, management delivered improved performance against a challenging operating backdrop and intense competition. Outcomes reflected continued execution of transformation initiatives, operational efficiency improvements and disciplined cost management. During FY26 the business also progressed significant transformation activity designed to position Australia Post for long-term success under the Post30 strategy.

Customer performance remained a key area of focus across the organisation. Continued investment in customer experience, digital capability and service reliability supported improved outcomes across key customer satisfaction and service measures. The Board recognises the efforts of team members across the organisation in maintaining service standards while managing significant operational change.

Remuneration Framework

During FY26, the Board continued to ensure the executive remuneration framework remains aligned with Australia Post's strategic objectives, stakeholder expectations and contemporary governance practices.

The Board remains committed to ensuring remuneration outcomes support sustainable long-term performance and appropriately balance financial, customer, operational and people outcomes.

In summary

FY26 marked an important transition year for Australia Post. It was the final year of the Post26 strategy which laid the foundations for the successful delivery of the next phase of our transformation under the Post30 strategy. Significant work has been undertaken to modernise the organisation, improve efficiency and position the business to better serve customers and communities into the future.

The Board recognises the dedication and resilience of Australia Post's team members, who continue to deliver essential services to Australians while supporting the transformation of the business. We remain confident that, through the collective efforts of our people, a clear strategy, disciplined execution and continued support from Government, Australia Post can build a more sustainable, modern and competitive organisation.



Steve Mann
People Committee Chair,
Australia Post Board

Remuneration report 2026

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Remuneration report

1 Who is covered by this report?

The Remuneration Report (report) serves as a comprehensive guide detailing the principles, policies and strategy employed by the Australian Postal Corporation (Australia Post, often referred to as the 'Australia Post Group', 'Group', or the 'Enterprise'), in remunerating the Group's Key Management Personnel (KMP) and other highly paid staff (OHPS). Furthermore, the report provides an in-depth explanation of how the remuneration strategy is intricately linked to the organisation's overarching goals and strategic imperatives. This strategic alignment enables Australia Post to effectively drive positive outcomes by concurrently fostering the attraction and retention of top-tier Senior Executives and other team members.

The information provided in this report has been prepared in accordance with disclosure requirements outlined in the *Public Governance, Performance and Accountability Act 2013* (PGPA Act) and the *Public Governance, Performance and Accountability Rule 2014* (PGPA Rule). The remuneration disclosure tables contained in this report are prepared in accordance with the requirements of the PGPA Rule and AASB 124 *Related Party Disclosures*.

The report details remuneration information for the financial year ended 30 June 2026 (FY26) as it applies to KMP, comprising Non-Executive Directors, the Group Chief Executive Officer & Managing Director (Group CEO & MD) and Senior Executives. For the purposes of this report, Senior Executives are defined as the team members reporting to the Group CEO & MD who have responsibility or substantial input into the planning, directing and controlling of the operations of Australia Post and its controlled entities. These roles are typically titled 'Executive General Manager' (EGM) and include the Group Chief Financial Officer.

In accordance with the PGPA Rule, the report provides aggregated disclosures of Australia Post's Other Highly Paid Staff (OHPS), identifying individuals whose total remuneration exceeded \$265,000. Reporting under the PGPA Rule is provided in bands, with the first band being from \$265,000 to \$270,000 and subsequent bands in increments of \$25,000.

The KMP covered in this year's report and the details of movements throughout FY26 are outlined in the table below:

Table 1: FY26 Key Management Personnel

Name	Position ¹	KMP Status
Board of Directors	Siobhan McKenna	Chair
	Steve Mann	Deputy Chair
	Paul Graham	Group CEO & MD
	Dr Jodie Auster	Director
	Robyn Clubb AM	Director
	Dr Richard Dammary	Director
	Debra Hazelton	Director
	Hon. Anastacia Palaszczuk AC	Director
Group CEO & MD and Senior Executives	Paul Graham	Group CEO & MD
	Jane Anderson	EGM Community, Sustainability & Stakeholder Engagement
	Josh Bannister	EGM Retail, Brand & Marketing
	Rod Barnes	EGM Network Operations / EGM Operational Transformation Programs
	Susan Davies	EGM People & Culture
	Michael McNamara	EGM Enterprise Services
	Shane Plant ²	EGM Network Operations
	Craig Roberts ³	Group Chief Financial Officer
	Gary Starr	EGM Parcel, Post & eCommerce Services
Former Executives	Michael Bradburn ⁴	Group Chief Financial Officer

¹ Position reflects position title during the financial year or at employment cessation date.

² Shane Plant was appointed EGM Network Operations, with effect from 12 January 2026.

³ Craig Roberts was appointed Group Chief Financial Officer, with effect from 16 February 2026.

⁴ Michael Bradburn ceased employment with Australia Post with effect from 20 February 2026.

2 FY26 Remuneration Structure

2.1 Our remuneration framework aligns to our strategic priorities and purpose

Our remuneration framework supports our purpose and strategy, reinforces our focus on making Australia Post a sustainable business into the future and aligns to the expectations of our shareholders and the Australian public. Our strategic priorities are linked to remuneration through a set of clear remuneration principles guiding our remuneration decisions. Remuneration outcomes are linked to performance against our strategic priorities with executive remuneration aligned to performance against the Enterprise Scorecard.

Our executive remuneration structure complies with the principles of the Australian Public Service Commission's 'Performance Bonus Guidance – principles governing performance bonus use in Commonwealth entities and companies' framework. Australia Post's executive performance and variable remuneration framework is carefully designed to ensure we are delivering performance and outcomes strictly aligned with our Enterprise strategy to deliver public outcomes. Variable remuneration is an at-risk component of total remuneration for a limited number of executives and other eligible team members to reward out-performance that exceeds normal and planned activities producing improved outcomes for Australia Post, the Shareholder and the community.

Strategic Priorities



Win in
eCommerce
delivery
services



Reimagine the
Post Office
network



Create market
leading digital
experiences



Build a
sustainable
letters service



Simplify our
products and
services



Uplift culture
and leadership;
simplify
operations and
systems

Remuneration Principles

Australia Post's remuneration approach supports the strategic objectives of the Enterprise through a performance-based remuneration and recognition framework designed to drive outcomes, whilst remaining aligned to community expectations. Australia Post increasingly operates in highly competitive commercial markets and must ensure its remuneration framework is competitive with market practice and effectively attracts and retains a skilled workforce.



Externally
accountable



Simple and
transparent



Fair,
equitable and
motivational



Strategically
aligned and
performance
linked



Shared
responsibility
and personal
accountability



Clear
governance

Remuneration Governance

The Board is responsible for actively overseeing Australia Post's remuneration framework and strategy. The Board takes into consideration advice and recommendations of the People Committee as well as from external remuneration consultants engaged by the Board or the People Committee.

Remuneration report

2.2 FY26 remuneration elements

Fixed Annual Remuneration (FAR)

Fixed Annual Remuneration (FAR) generally includes base salary, benefits and entitlements received in cash, superannuation and any salary sacrificed items.

Group CEO & MD

- The Remuneration Tribunal sets the Total Remuneration Reference Rate (TRRR) applicable to the Group CEO & MD position. This position is classified by the Remuneration Tribunal as a Principal Executive Officer (PEO) Band E.
- The Board then determines the Group CEO & MD's FAR within a range from 10% below to 5% above the TRRR. The Group CEO & MD's FAR may not exceed the TRRR within the first 12 months of appointment.
- The Board may seek external independent remuneration advice.

Senior Executives

- Remuneration is set with reference to various factors determined as appropriate by the Board and the Group CEO & MD including external benchmarking.
- Senior Executives' remuneration is determined by the Group CEO & MD and reviewed annually by the People Committee.

FAR is regularly benchmarked and positioned competitively to attract, motivate and retain Senior Executives reflecting individual responsibilities, skills, performance, qualifications and experience.

At-risk Variable Remuneration (VR)

Variable Remuneration (VR) is an 'at risk' remuneration opportunity awarded subject to the achievement of relevant individual, team and strategic objectives represented by Enterprise Scorecard KPIs.

VR Purpose

VR rewards the Group CEO & MD, Senior Executives and other eligible team members for delivery of annual financial and non-financial goals that specifically drive sustainable performance, collectively known as Scorecards. In FY26, VR was offered to those roles best positioned to lead the delivery of our strategic imperatives. At-risk VR is designed to motivate and reward individuals in roles critical to driving the Company's strategic direction and performance.

Group CEO & MD VR Opportunity and Scorecard

The Remuneration Tribunal has determined that the Group CEO & MD position is eligible for VR up to 100% of FAR. For FY26, the Board determined a target VR opportunity of 85% of FAR and a maximum of 100% of FAR. VR outcomes for Group CEO & MD are calculated based on performance against the Enterprise Scorecard and Transformation Imperative. The measures and weightings within the Enterprise Scorecard and the Transformation Imperative are endorsed by the People Committee and approved by the Board, ensuring alignment with Australia Post's strategic and transformational imperatives:

- 50% *Enterprise Scorecard*
- 50% *Achieve Transformation Imperative*

Senior Executive and other eligible team members' VR Opportunity and the Enterprise Scorecard

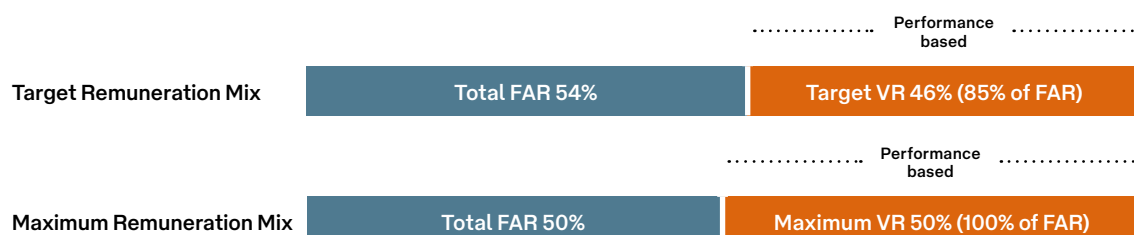
Senior Executive target VR opportunity was set at 70% of FAR and a maximum of 100% of FAR. A small number of other VR eligible team members, typically General Manager roles, have a target VR opportunity of 35% or 45.5% of FAR and a maximum opportunity of 50% or 65% of FAR. Senior executive and other eligible team members' VR outcomes are determined based on performance against Enterprise Scorecard aligned to the strategic imperatives of the Post26 Strategy. The measures and weightings within the Enterprise Scorecard are endorsed by the People Committee and approved by the Board, ensuring alignment with our strategic imperatives:

- 20% *Supporting each other*
- 60% *Creating a financially sustainable future*
- 20% *Delighting our customers and communities*

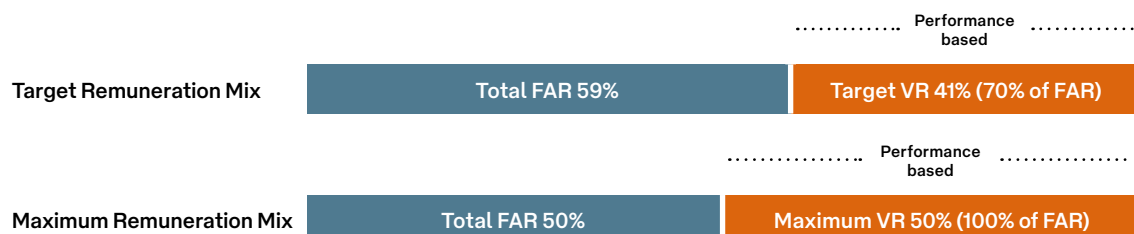
2.3 FY26 CEO & MD and Senior Executive remuneration mix

The Board aims to ensure that the mix of FAR and VR is appropriate and that a suitable portion of remuneration remains 'at risk' to ensure that the Group CEO & MD and Senior Executives are only rewarded when delivering performance that is aligned to the strategic and transformation imperatives underpinning Post26. The Group CEO & MD has a target VR of 85% of FAR resulting in performance-based pay contributing 46% of total target mix whilst total maximum mix remains at 50%. Senior Executives all share a consistent remuneration mix, with performance-based remuneration contributing 41% of total target mix and 50% of total maximum mix.

Remuneration mix for our Group CEO & MD



Remuneration mix for our Senior Executives



Remuneration report

2.4 Approach to FY26 Variable Remuneration

The FY26 VR plan is designed to reward executives for delivering performance against the Enterprise Scorecard through a range of financial and non-financial key performance indicators (KPIs) that are aligned to the strategic imperatives of the Group. Importantly, the Enterprise Scorecard collectively focuses the whole-of-Company effort required to transform our interconnected network business, and therefore all VR outcomes are determined from the one shared scorecard. The Group CEO & MD Scorecard includes, in addition to the Goals outlined in the Enterprise Scorecard, an additional financial metric, the Transformation Imperative.

Board oversight

The Board is responsible for overseeing and, in the case of the Group CEO & MD, determining VR outcomes. Board discretion may be applied when determining VR outcomes in exceptional circumstances.

Individual performance and behavioural and performance gateways

Individual performance is reviewed regularly, and individual behavioural gateways must be met prior to an individual being eligible for a VR payment:

- Living our Enterprise values and meeting minimum behaviour expectations
- Meeting our Code of Ethics
- Completion of all assigned compliance training
- Minimum performance rating of 'Achieving Expectations' or equivalent

Delivering VR outcomes

VR outcomes are determined on the achievement of performance levels against each individual KPI of the Enterprise Scorecard – applying as follows for Senior Executives:

- Zero is awarded for performance below Entry
- 50.0% of Target opportunity is awarded for Entry performance
- 100.0% of Target opportunity is awarded for Target performance
- 142.9% of Target opportunity is awarded for Stretch performance

The following VR outcome applies for Group CEO & MD:

- Zero is awarded for performance below entry
- 20.6% of Target opportunity is awarded for Entry performance
- 100% of Target opportunity is awarded for Target Performance
- 117.6% of Target opportunity is awarded for Stretch Performance

For the financial KPIs of the Enterprise Scorecard, VR outcomes are determined on a pro-rata basis between performance levels.

2.5 FY26 Enterprise Scorecard

The Enterprise Scorecard was developed at the beginning of the performance year aligned to the Board-approved objectives and measures in both our corporate plan and Post26 strategy as our recently launched Post30 strategy was being developed. Performance against the Enterprise Scorecard set out below is used to determine VR outcomes.

Strategic imperatives and priorities	KPI Measure	Weighting ¹	Link to Strategy
Supporting each other	Serious Claims Rate	20%	Safety and wellbeing underpin Our AP Way and are foundational to performance. This measure reinforces leadership accountability to reduce serious claims, strengthen safety culture and improve engagement and productivity across the workforce. We strive to cultivate a safety culture where every team member prioritises both their own safety and that of their colleagues. The Australia Post safety metric is Serious Claims, which focuses efforts on lowering serious injury rates and workers' compensation costs.
	Board Approved Budget (Group Profit Before Tax Before Property Sales)	20%	Group PBT measures underlying financial performance across all operations and is the primary indicator of Enterprise sustainability. PBT directly aligns to Post26 by driving improved profitability and funding long-term transformation. It is critical to focus on improving the financial performance of Australia Post to create a financially sustainable future.
Creating a financially sustainable future	Letters Budget	20%	Letters Budget focuses on delivering letters performance while meeting Community Service Obligations and regulatory standards. Letters Budget supports Post26 by improving efficiency and reducing structural losses in a declining business. Optimising the Letters service by driving efficiencies and minimising associated losses is a key plank in the Post26 strategy to help build an ongoing financially sustainable business.
	Business Simplification Target	20%	The Business Simplification Target drives enterprise-wide efficiency and cost reduction. Attainment enables reinvestment in priority areas (Parcels, eCommerce and customer experience) and supports the shift to a simpler, more sustainable operating model. The Business Simplification Target is a financial measure of efficiency gains that acts as a critical driver in overall enterprise profitability and helps build an ongoing financially sustainable business.
Delighting our customers and communities	Net Promoter Score (NPS)	20%	NPS is key to understanding brand sentiment, driving customer advocacy and ultimately improving customer experiences. Our NPS measures customer advocacy across senders and receivers. Strengthening NPS supports growth, competitiveness and long-term financial sustainability, consistent with Post26.

¹ Weighting for the Group CEO & MD VR outcome is 10% for each Enterprise measure.

In addition to the Enterprise Scorecard, the Group CEO & MD's Scorecard includes an additional financial measure, the Transformation Imperative. The Transformation Imperative is a unique measure designed to support the successful delivery of Australia Posts transformation agenda. The measure focuses on increasing the level of transformation activity that can be self-funded through the optimisation and sale of surplus, underutilised or no longer fit-for-purpose assets. Given the scale, complexity and strategic importance of the transformation program, the Board considers this measure a critical enabler of long-term value creation and organisational sustainability, which is reflected in its weighting within the scorecard.

Additional financial measure	KPI Measure	Weighting	Link to Strategy
Transformation imperative	Group PBT of at least \$20 million	50%	Group PBT is a key measure of the underlying performance of the enterprise and is the foundation for the Post26 strategy to help build an ongoing financially sustainable business.

Remuneration report

2.6 Performance against FY26 Enterprise Scorecard

The FY26 Enterprise Scorecard focused our executives on the critical elements of the strategic imperatives, and the outcomes demonstrate excellent financial and operational performance of the Post26 strategy to strive for our purpose of delivering a better tomorrow. The following table details the FY26 VR performance measures and assessment.

KPI Measure (Performance)	FY26 Performance against the Enterprise Scorecard
Safety Performance (Serious Claims) The FY26 Serious Claims Rate was 31.21 which did not meet the entry target of 30.03. Serious claims increased by 3.5% compared to FY25. Higher serious claim volumes in the latter part of FY26 contributed to the result.	
Group Profit Before Tax (Before Property Sales) Strong trading performance has resulted in favourable Loss Before Tax (Before Property Sales), largely driven by stronger revenue performance and partly offset by higher volume driven costs and investment: Revenue favourability was largely driven by Parcels revenue exceeding expectations, due to eCommerce market volume growth (including delivering a record Peak). Additionally, Letters revenue benefited from lower than anticipated volume decline as government and financial institutions volumes remained resilient. This favourability was partly offset by higher costs associated with additional volume-driven variable costs across the network, as well as costs incurred to uplift services over Peak (to support demands and meet customer service expectations). Additionally, the Group has also invested higher project operating expenditure to ensure delivery of key strategic priorities to improve customer experience and drive network efficiency.	
Letters Budget Letters is expected to deliver a FY26 loss of \$63.2 million, significantly outperforming the stretch target loss threshold. The favourable Letters performance is underpinned by lower than anticipated volume decline as government and financial institutions volumes remained resilient, and lower costs attributed to delivery of letters following the implementation of the New Delivery Model.	
Business Simplification Target Benefits were generated through network efficiencies particularly through implementation of the New Delivery Model and optimisation of process and transport operations, together with Post Office Transformation and support operating model changes to deliver sustainable efficiencies across the Enterprise. Higher than expected benefits reflects cost discipline across operational and support functions to deliver sustained productivity improvements.	
Net Promoter Score Customer NPS continued to improve during FY26, reflecting stronger customer advocacy and positive customer experience outcomes across key customer segments. While performance improved on the prior year, the final result was assessed as Met Entry against the FY26 Enterprise Scorecard.	

FY26 Performance against the Enterprise Scorecard

 Met Stretch  > Target, < Stretch  Met Target  > Entry, < Target  Met Entry  Not met

2.7 Performance against the FY26 Group CEO & MD Scorecard

The FY26 Group CEO & MD Scorecard includes the Enterprise Scorecard measures and an additional financial metric aligned to transformation priorities, acting as a leading indicator of progress. The following table details the outcome of the FY26 Transformation Imperative.

KPI Measure (Performance)	FY26 Performance against the Enterprise Scorecard
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Transformation Imperative

The transformation KPI, measured against PBT, was achieved with the attainment of an FY26 Group PBT of \$31.8 million. This reflects a strong trading performance, driven by higher-than-expected Parcels and Letters revenue and optimisation and sale of surplus, underutilised and no longer fit for purpose assets, partly offset by increased volume-related costs and investment in strategic initiatives.



Group CEO & MD, Senior Executives and other VR eligible team member VR outcomes

FY26 VR outcomes for the Group CEO & MD and Senior Executives were determined by performance against the Enterprise Scorecard and the Group CEO & MD Scorecard as described above. These performance results delivered total VR outcomes for full time roles of 83% of Target opportunity (FY25-124%) and 58% of Maximum VR opportunity (FY25-87%) for this group excluding the Group CEO & MD. The Group CEO & MD's VR outcome was 93% of Target opportunity and 79% of Maximum VR opportunity. Across the Group, the total at-risk Australia Post Variable Remuneration Plan provisions for FY26 were \$10.7 million¹.

¹ Provision shown applies to FY26 Australia Post Variable Remuneration Plan (APVRP) only. In prior years, the provision included amounts relating to the APVRP, AP Global, Sales Incentive Scheme (SIS) and discretionary awards.

Remuneration report

2.8 FY27 remuneration outlook

Changing competitive landscape, increasingly complex roles and remuneration.

Australia Post is navigating a rapidly evolving and increasingly competitive environment. The shift from traditional letter services to parcel delivery and logistics has transformed the organisation's revenue base, with over 80% of revenue now coming from highly contestable markets. This change, driven by the rise of eCommerce and intensified by the entrance of large global players and emerging nimble entrants into the market, has required Australia Post to rapidly modernise its operations, invest in infrastructure, and adapt to shifting customer expectations.

As a result, the roles of the Group CEO & MD and the other Senior Executives have grown significantly in complexity, demanding leadership across digital and technical innovation, regulatory reform, and enterprise-wide Network transformation. Expectations of the broader leadership team have also increased, with leaders at all levels now required to navigate disruption, drive cultural and operational change, and deliver results in a dynamic and fast-moving market.

To support this, Australia Post must maintain a flexible and competitive remuneration framework that enables it to attract, retain and motivate top-tier talent. This is especially critical as the organisation builds the workforce of the future – one that is digitally capable, customer-focused, and equipped to meet the demands of a modern logistics and services business. A performance-linked flexible remuneration structure is essential to ensure Australia Post can continue to attract leaders with the vision and capability to guide the organisation through this critical period of transformation.

To achieve this, the remuneration framework must evolve to draw talent from a broader range of industries and backgrounds, including digital, data, logistics, and the customer service and experience management (CX) sectors. Offering flexible, market-aligned remuneration structures featuring performance-based remuneration, tailored benefits, and career development opportunities will help Australia Post compete with the private sector and appeal to the emerging talent pools essential for our continued modernisation and success.

Australia Post outlook and target setting

The outlook for Australia Post in FY27 continues to be challenging, marked by a dynamic market and competitive environment that our modernisation agenda is facing. FY27 targets have been set with careful consideration of these challenges, incorporating both budgeted performance expectations and strategic objectives. Key factors influencing the target setting include anticipated market fluctuations, evolving customer demands, and the need for continuous innovation in our services.

Additionally, competitive pressures from both private sector companies locally and internationally have been accounted for, ensuring that the targets are ambitious yet achievable. The focus will be on maintaining operational efficiency, enhancing customer satisfaction, and driving sustainable growth, all while navigating the complexities of a rapidly changing postal and logistics landscape.

3 Remuneration Governance

3.1 Role of the Board

The Board has responsibility for the governance of remuneration at Australia Post and actively oversees Australia Post's remuneration framework and strategy. The Board takes into consideration advice and recommendations of the People Committee as well as from external remuneration consultants engaged by the Board or its People Committee.

3.2 People Committee role

The primary function of the People Committee is to provide counsel, guidance and governance regarding Australia Post Group's strategies, frameworks and programs related to people; incentive plans, remuneration policy and reporting; and workplace health, safety and wellbeing. Within the scope of its responsibility, the People Committee endorses certain matters for Board determination. The People Committee:

- reviews and makes recommendations to the Board regarding remuneration levels for the Group CEO & MD in accordance with parameters set by the Remuneration Tribunal;
- provides counsel and guidance to the Group CEO & MD on performance and remuneration for Senior Executives;
- provides counsel and guidance on Australia Post's approach to the performance review of employees and structure of its VR plan;
- reviews and endorses the Group Remuneration Policy for Board determination;
- provides counsel and guidance on strategies, frameworks and programs related to workplace health, safety and wellbeing; and
- reviews the effectiveness of policies and initiatives in these areas and assesses the safety performance against agreed-upon targets.

3.3 Engagement of independent external advice

Where appropriate, the Board or its People Committee consult external remuneration advisers. When such advisers are used, the Board considers potential conflicts of interest and ensures terms of engagement regulate access to and (when required) set out their independence from members of management. Independent external remuneration advice was sought and received during FY26; however no remuneration recommendations were received, as defined by the *Corporations Act 2001*.

3.4 Management

Management makes recommendations to the People Committee on individual remuneration arrangements for the Group CEO & MD and Senior Executives. Additionally, management makes recommendations to the People Committee on people management and remuneration policies and practices.

Upon People Committee endorsement and Board approval, management documents and implements the remuneration framework.

Remuneration report

3.5 Group CEO & MD and Senior Executive contract terms

The terms of employment for the Group CEO & MD and Senior Executives are formalised in employment contracts with no fixed term.

Employment contracts typically outline the components of remuneration paid to the individual but do not prescribe how much the total remuneration quantum may be adjusted year to year. The Group CEO & MD's remuneration is determined by the Board relative to the TRRR determined by the Remuneration Tribunal.

Executive employment contracts generally provide for participation in an at-risk VR opportunity governed by relevant VR plan rules. The extent to which VR eligibility is retained if employment ceases, will be determined in accordance with the VR plan rules. The participant forfeits eligibility to any VR payment when employment ceases by reason of resignation, performance or misconduct prior to the VR payable date¹, or where employment ceases by way of redundancy during the performance year. Where the cessation reason is death, permanent disability or redundancy after the performance year and before VR payable date has been made, eligibility to VR is retained. The Board retains the right to exercise its discretion to vary the VR plan rules.

Continuation of employment is subject to ongoing performance reviews by the Board (for the Group CEO & MD) and by the Group CEO & MD (for Senior Executives). A description of each employment contract termination scenario for the Group CEO & MD and Senior Executives is detailed in Table 2.

Table 2: Employment contract cessation

Scenario	Definition
Termination on notice by the executive	The Group CEO & MD may terminate their own employment contract by providing six months' notice in writing. All other Senior Executives may terminate their employment contract by providing 12 weeks' notice in writing.
Termination on notice by Australia Post	Australia Post may terminate the Group CEO & MD's employment contract by providing six months' notice or providing payment in lieu of all or part of the notice period. That notice period is extended to 12 months if Australia Post gives notice at any time during the first 12 months of employment. Australia Post may terminate all other Senior Executives' employment contracts by providing 12 weeks' notice or providing payment in lieu of all or part of the notice period.
Termination on notice payments	Termination on notice payments by Australia Post are compliant with legislation and designed to ensure consistent and equitable practices are applied. For the Group CEO & MD and Senior Executives, termination on notice payments are calculated based on length of service and are no less than an amount equal to the notice period and no more than 12 months' of fixed annual remuneration.
Termination without notice	In certain scenarios as set out in the employment contracts of the Group CEO & MD and Senior Executives (e.g. breach of contract, improper conduct or conviction for a criminal offence), Australia Post may terminate the employment contract at any time without notice, and the Group CEO & MD or Senior Executive will be entitled to payment of FAR only up to the effective date of termination.

¹ Payable Date means the date following the relevant Performance Cycle on which the Board at its absolute discretion determines that any VR outcome becomes due and payable.

4 Non-Executive Board Director fees

All Australia Post Non-Executive Directors are appointed by the Governor-General on the nomination of the portfolio Minister. Non-Executive Directors' fees are set by the Remuneration Tribunal. Australia Post has no role in determining the level of Non-Executive Director fees.

The Remuneration Tribunal regularly reviews and sets Non-Executive Director fees for the roles of Chair, Deputy Chair and other Non-Executive Directors (Members) (excluding statutory superannuation contributions which are paid in addition to the fees set by the Remuneration Tribunal). Non-Executive Director fees cover all activities including Board membership and participation in sub-Committees unless otherwise stated in the table below.

The following table sets out the Non-Executive Directors' fees (excluding superannuation) as set by the Remuneration Tribunal and covering the financial years FY26 and FY27. On 11 June 2026, the Remuneration Tribunal determined that there is no adjustment to remuneration for public offices in its jurisdiction from 1 July 2026.

Table 3: Non-Executive Director fees

Role	FY26 Annual Fee with effect from	FY27 Annual Fee with effect from
	1 July 2025 ¹	1 July 2026 ²
Chair	\$219,410	\$219,410
Deputy Chair	\$122,450	\$122,450
Non-Executive Directors (Members)	\$109,760	\$109,760
Audit & Risk Committee Chair ³	\$25,420	\$25,420
Audit & Risk Committee Members ⁴	\$12,720	\$12,720
People Committee Chair ^{5,6}	\$21,660	\$21,660
People Committee Members ⁷	\$10,850	\$10,850

1 Remuneration Tribunal (Remuneration and Allowances for Holders of Part-time Public Office) Determination 2025.

2 Remuneration Tribunal (Remuneration and Allowances for Holders of Part-time Public Office) Determination 2026.

3 Australia Post Board Chair is not entitled to receive these additional fees if they are the Chair of this Committee.

4 Australia Post Board Chair is not entitled to receive these additional fees if they are a member of this Committee.

5 Australia Post Board Chair and Deputy Chair are not entitled to receive these additional fees if they are the Chair of this Committee.

6 Australia Post Board Chair and Deputy Chair are not entitled to receive these additional fees if they are members of this Committee.

7 Australia Post Board Chair and Deputy Chair are not entitled to receive these additional fees if they are members of this Committee.

Remuneration report

5

FY26 statutory remuneration tables

5.1 Overview of statutory requirements

The information provided in this report has been prepared and is aligned to disclosure requirements outlined in the PGPA Act and PGPA Rule.

This sees disclosure made in two areas:

1. Remuneration for Non-Executive Directors, Group CEO & MD and Senior Executives individually disclosed; and
2. Aggregate reporting of OHPS.

Australia Post has defined KMPs as Non-Executive Directors, the Group CEO & MD and Senior Executives (i.e. people who report directly to the Group CEO & MD and who have responsibility or substantial input into the planning, directing and controlling of the operations of Australia Post).

These team members are the only team members considered to have the capacity and responsibility for decision making that can have a significant and direct impact on the strategic direction and financial performance of Australia Post.

Remuneration received directly or indirectly by KMPs is provided under an accrual basis for the years ending 30 June 2025 and 30 June 2026. All remuneration is provided in Australian Dollars.

In 2019, the PGPA Rule was amended to require a number of Commonwealth Entities to report on OHPS who are neither KMP nor Senior Executives. Disclosures are provided on an aggregated banded basis for those team members of Australia Post whose total remuneration exceeds \$265,000 in FY26. The initial band is from \$265,000 to \$270,000, with subsequent bands in \$25,000 increments.

Reporting is provided on an accruals -basis, with the following average remuneration components disclosed:

- base salary;
- at-risk variable remuneration;
- other benefits and allowances;
- superannuation;
- long service leave;
- other long-term benefits; and
- termination benefits.

5.2 Statutory tables

Remuneration received directly or indirectly by KMP under an accruals basis for the most recent financial year FY26 and previous financial year FY25 is as follows:

Table 4: Non-Executive Director Remuneration

Non-Executive Directors	Year	Director fees ¹ \$	Other Benefits and Allowances ² \$	Superannuation ³ \$	Total Remuneration \$
Siobhan McKenna (Chair)	2026	219,410	–	26,329	245,739
	2025	214,260	–	24,640	238,900
Steve Mann (Deputy Chair)	2026	122,450	–	14,694	137,144
	2025	119,580	–	13,752	133,332
Dr Jodie Auster	2026	116,619	–	13,994	130,613
	2025	117,770	–	13,544	131,314
Robyn Clubb AM	2026	135,180	–	16,221	151,401
	2025	132,000	–	15,180	147,180
Dr Richard Dammery	2026	122,480	–	14,697	137,177
	2025	119,600	–	13,754	133,354
Debra Hazelton	2026	120,911	–	14,509	135,420
	2025	117,770	–	13,544	131,314
Hon. Anastacia Palaszczuk AC	2026	122,179	–	14,662	136,841
	2025	104,002	–	11,960	115,962
Former Non-Executive Directors					
Launa Inman ⁴	2026	–	–	–	–
	2025	109,519	–	12,595	122,114
Total (7 Non-Executive Directors)	2026	959,229	–	115,106	1,074,335
Total (8 Non-Executive Directors)	2025	1,034,501	–	118,969	1,153,470

1 Non-Executive Director fees are set by the Remuneration Tribunal and paid in cash.

2 Other benefits and allowances comprises reportable and non-reportable fringe benefit amounts as determined for taxation.

3 Minimum superannuation contributions are provided as prescribed under Superannuation Guarantee legislation.

4 Launa Inman's term concluded on 29 May 2025.

Remuneration report

Table 5: Group CEO & MD and Senior Executives' Remuneration (accruals basis)

Group CEO & MD and Senior Executives and Position Titles	Year	Short-Term Benefits			Post-Employment Benefits	Other Long-Term Benefits			Total Remuneration
		Base salary ¹	At-risk variable remuneration ²	Other benefits and allowances ³	Superannuation ⁴	Long service leave ⁵	Other long-term benefits ⁶	Termination & retirement benefits ⁷	
		\$	\$	\$	\$	\$	\$	\$	\$
Paul Graham Group CEO & MD	2026	1,683,431	1,368,861	1,751	30,000	43,373	–	–	3,127,416
	2025	1,637,160	1,581,570	1,990	29,932	51,967	–	–	3,302,619
Jane Anderson ⁸ EGM Comm, Sustain & Stakeholder Engagement	2026	704,867	434,374	13,611	30,000	18,996	–	–	1,201,848
	2025	710,938	606,529	10,716	29,932	16,958	–	–	1,375,073
Josh Bannister EGM Retail, Brand & Marketing	2026	851,428	521,913	1,751	30,000	25,114	–	–	1,430,206
	2025	832,931	755,667	1,683	29,932	15,600	–	–	1,635,813
Rod Barnes ⁹ EGM Network Operations/ EGM Operational Transformation Programs	2026	881,101	561,350	384	30,000	26,932	–	–	1,499,767
	2025	910,572	810,417	160	29,932	38,636	–	–	1,789,717
Susan Davies EGM People & Culture	2026	833,054	528,839	1,751	30,000	27,105	–	–	1,420,749
	2025	832,883	763,482	1,683	29,932	30,594	–	–	1,658,574
Michael McNamara EGM Enterprise Services	2026	798,560	497,528	981	30,000	20,143	–	–	1,347,212
	2025	806,194	720,360	1,056	29,932	18,685	–	–	1,576,227
Shane Plant ¹⁰ EGM Network Operations	2026	382,239	237,950	–	13,464	101,372	–	–	735,025
	2025	–	–	–	–	–	–	–	–
Craig Roberts ¹¹ Group Chief Financial Officer	2026	347,395	196,495	–	15,000	7,668	–	–	566,558
	2025	–	–	–	–	–	–	–	–
Gary Starr EGM Parcel, Post & eCommerce Services	2026	853,265	531,914	2,084	30,000	24,385	–	–	1,441,648
	2025	866,025	767,922	1,305	29,932	37,160	–	–	1,702,344
Former Senior Executives									
Michael Bradburn ¹² Group Chief Financial Officer	2026	531,757	–	11,513	22,500	(27,311)	–	–	538,459
	2025	871,953	769,080	12,823	29,932	18,993	–	–	1,702,781
Total (10 Senior Executives)	2026	7,867,097	4,879,224	33,826	260,964	267,777	–	–	13,308,888
Total (8 Senior Executives)	2025	7,468,656	6,775,027	31,416	239,456	228,593	–	–	14,743,148

1 Base salary comprises the cash salary, including amounts paid on sick leave, net annual leave benefits, purchased leave and amounts salary sacrificed.

2 At-risk variable remuneration comprises accrued performance based at-risk variable remuneration payable within 12 months of the end of the period.

3 Other benefits and allowances comprise cash allowances and reportable and non-reportable fringe benefit amounts as determined for taxation.

4 Superannuation is calculated in accordance with requirements prescribed in the Superannuation Guarantee legislation.

5 Long service leave (LSL) comprises the amount of leave accrued for the period, with reference to actuarial assessments. Where the LSL vesting requirements have not been met on separation, the reversal of the cumulative LSL accrual is reported as a non-cash adjustment to remuneration.

6 Other long-term benefits comprise the paid and accrued cost of long-term retention arrangements for certain key team members.

7 Termination and retirement benefits are payments made on separation of the Senior Executive role.

8 Jane Anderson was appointed EGM Community, Sustainability & Stakeholder Engagement, with effect from 15 July 2024.

9 Rod Barnes ceased as EGM Network Operations from 11 January 2026 and was appointed EGM Operational Transformation Programs with effect from 12 January 2026.

10 Shane Plant was appointed EGM Network Operations, with effect from 12 January 2026.

11 Craig Roberts was appointed Group Chief Financial Officer, with effect from 16 February 2026.

12 Michael Bradburn ceased employment with Australia Post, with effect from 20 February 2026.

Other Highly Paid Staff Remuneration reported in FY26 (accruals basis)

Table 6 sets out remuneration on an accruals basis received directly or indirectly by Australia Post's OHPS. Total reportable remuneration disclosed is the average compensation received by team members in each remuneration band for the duration of employment within the reporting period.

Table 6: FY26 Other Highly Paid Staff – Aggregate reporting

Remuneration band	Number of highly paid staff	Short-Term Benefits			Post-Employment Benefits	Other Long-Term Benefits		Termination Benefits	Average total remuneration
		Average base salary ¹	Average at-risk variable remuneration ²	Average other benefits and allowances ³	Average superannuation ⁴	Average long service leave ⁵	Average other long-term benefits ⁶	Average termination benefits ⁷	
		\$	\$	\$	\$	\$	\$	\$	\$
\$265,000 to \$270,000	24	214,618	4,338	4,031	23,567	6,017	–	14,677	267,248
\$270,001 to \$295,000	90	197,576	3,490	2,746	21,259	6,920	2,778	47,257	282,026
\$295,001 to \$320,000	69	230,297	1,459	1,936	24,319	6,184	–	42,741	306,936
\$320,001 to \$345,000	40	257,371	3,396	2,002	25,107	7,033	–	37,660	332,569
\$345,001 to \$370,000	29	230,610	8,110	2,301	22,777	5,720	1,709	85,025	356,252
\$370,001 to \$395,000	20	210,542	14,569	5,102	21,862	6,514	–	124,684	383,273
\$395,001 to \$420,000	12	206,609	11,373	1,400	20,378	6,914	–	155,416	402,090
\$420,001 to \$445,000	14	217,913	34,019	2,662	20,318	7,985	–	146,861	429,758
\$445,001 to \$470,000	15	246,024	48,058	1,575	22,290	8,750	–	129,637	456,334
\$470,001 to \$495,000	8	236,558	26,380	268	20,452	11,375	–	192,267	487,300
\$495,001 to \$520,000	12	304,510	70,658	3,492	26,112	11,571	–	89,365	505,708
\$520,001 to \$545,000	8	363,806	95,951	3,094	30,276	15,339	–	23,977	532,443
\$545,001 to \$570,000	2	312,122	61,188	7,157	24,495	20,229	–	142,509	567,700
\$570,001 to \$595,000	2	405,047	139,833	–	30,000	7,749	–	–	582,629
\$595,001 to \$620,000	5	321,219	103,595	2,399	26,572	10,331	–	139,913	604,029
\$645,001 to \$670,000	3	459,761	135,919	15,054	30,000	14,198	–	–	654,932
\$670,001 to \$695,000	3	460,392	177,236	584	30,000	12,142	–	–	680,354
\$695,001 to \$720,000	1	473,663	192,224	–	30,000	11,720	–	–	707,607
\$745,001 to \$770,000	2	426,579	89,099	–	36,727	27,242	–	183,287	762,934
\$795,001 to \$820,000	2	512,354	191,748	5,242	30,000	11,570	50,000	–	800,914
Total⁸	361								

1 Base salary comprises the average cash salary, including amounts paid on sick leave, net annual leave benefits, higher duties, purchased leave and amounts salary sacrificed.

2 At-risk variable remuneration comprises accrued performance based at-risk variable remuneration payable within 12 months of the end of the period.

3 Other benefits and allowances comprises cash allowances and reportable and non-reportable fringe benefit amounts as determined for taxation.

4 For employees who are members of the defined benefit fund, the superannuation benefit represents the contribution paid to the fund by Australia Post (employer contribution). If the employee is a member of a superannuation contribution scheme, the benefit is calculated in accordance with the requirements prescribed in Superannuation Guarantee legislation.

5 Long service leave (LSL) comprises the movement in the LSL provision based on actuarial assessment. Where the LSL vesting requirements have not been met on separation, the reversal of the cumulative LSL accrual is reported as a non-cash adjustment to remuneration.

6 Other long-term benefits comprises the accrued cost of long-term retention arrangements for certain key team members.

7 Termination benefits are payments made on separation of employment.

8 For the purposes of this note, Senior Executive remuneration is not disclosed within these disclosures, but is reported in Table 5 of the Remuneration Report.

Financial and statutory reports 2026

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Statement by Directors, Group Chief Executive Officer & Managing Director and Group Chief Financial Officer

FY26 FINANCIAL STATEMENTS

In our opinion:

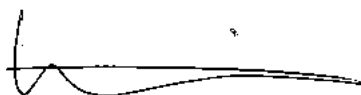
- (a) the accompanying financial statements for the year ended 30 June 2026:
 - (i) present fairly the entity's financial position, financial performance and cash flows;
 - (ii) comply with the accounting standards and any other requirements prescribed by the *Public Governance, Performance and Accountability Act 2013* and the *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015*; and
 - (iii) have been prepared based on properly maintained financial records.
- (b) at the date of this report, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the directors.



Siobhan McKenna
Chair
Board of Directors
(on behalf of Directors)

Melbourne
24 August 2026



Paul Graham
Group Chief Executive Officer
& Managing Director

Melbourne
24 August 2026



Craig Roberts
Group Chief Financial Officer

Melbourne
24 August 2026

Annual performance statement

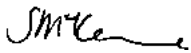
for the year ended 30 June 2026

Statement of Preparation

I am pleased to present, on behalf of the Board of Directors (Board) of the Australian Postal Corporation (Australia Post) and in accordance with a resolution of the Board, Australia Post's Annual Performance Statement (Statement) for the financial year 2025–26 reporting period.

The Statement is prepared for paragraph 39(1)(b) of the *Public Governance, Performance and Accountability Act 2013*.

In the Board's opinion, based on information provided to the Board, the Statement accurately reflects the performance of Australia Post in financial year 2025–26, and complies with section 39(2) of the *Public Governance, Performance and Accountability Act 2013*.



Siobhan McKenna

Chair

11 September 2026

Purpose

Australia Post's purpose is expressed in the *Australian Postal Corporation Act 1989 (Act)*, which sets both community service and commercial obligations.

The principal function of Australia Post as per the APC Act is to supply postal services within Australia and between Australia and places outside Australia. While doing this, Australia Post will provide high-quality, efficient services to the community, operate commercially, and achieve a reasonable return on assets.

The community service obligations (CSOs) relate to Australia Post's reserved letters service, which has been in terminal decline for the past 19 years. Letters are now at volumes not seen since the 1930s. While the CSOs continue to guide how Australia Post operates, they no longer represent how Australia Post will deliver its Post30 Strategy.

Alongside its legislative purpose, Australia Post maintains a broader purpose: Delivering a Better Tomorrow. This captures its commitment to making it easier for customers and communities to do business with Australia Post, to evolve how community services are delivered and accessed, and to continue building the national infrastructure that enables efficient mail and parcel delivery to every community.

Australia Post has introduced, as part of its Post30 strategy, an ambition of Powering the growth of eCommerce for Australian retailers while continuing to serve Australian communities with important and relevant services. This recognises Australia Post's critical role in helping Australian businesses compete and grow in eCommerce, while continuing to support communities through reliable access to mail, parcel delivery and community services across the country.

Australia Post delivers letters and parcels to all Australians, including incoming international letters and parcels, and outbound international services. There is an expansive range of letter and parcel services, with a choice of delivery standards.

Australia Post provides access to important services to the community on behalf of other organisations, such as applying for a passport, agency banking, and other services such as bill payments, through a network of more than 4,000 outlets, including at least 2,500 not in major cities.

Parcels are the primary service utilised by Australia Post customers. While Australia Post is a leading carrier for Australia's online shopping sector, which amounted to \$82.6 billion sales in 2025, its market share is under relentless pressure as competition intensifies.

Australians trust Australia Post to do the right thing, and levels of trust have remained consistently high over the past four years.

Australia Post's Statement of Expectations (SOE) outlines the Australian Government's expectations for Australia Post.

The Government's objectives in relation to Australia Post and a modernised postal service are to:

- retain Australia Post in full public ownership and maintain an equitable Letters service that meets the contemporary needs of the Australian people and businesses;
- provide services that support Australia's economy, particularly as a critical enabler of the growing eCommerce market;
- maintain retail outlets throughout Australia, in accordance with the current Prescribed Performance Standards, particularly in regional and remote areas of Australia; and
- support a financially sustainable Australia Post and investment in its networks and services to improve national productivity and supply chain resilience and meet changing business and consumer expectations.

Results

Australia Post's performance against key commercial measures in FY26 is summarised below:

Measure	Performance
Profit/(Loss) before tax	\$31.8 million
Shareholder return on equity	2.5%
Dividends declared in respect of 2025–26	–
Dividends paid in 2025–26	\$9.5 million

Australia Post's performance against key prescribed performance standards in FY26 is summarised below:

Prescribed Performance Standard		FY26 Performance
On-time letters delivery	94%	97.80%
Letters delivery frequency		
– to delivery points every second business day	98%	98.84%
– to delivery points at least two days per week	99.70%	99.99%
Delivery timetables	Maintain	Maintained
Street posting boxes	10,000	11,632
Retail outlets		
– in total	4,000	4,100
– in total that are not in major cities	2,500	2,522
– in major cities, residences to be located within 2.5kms of an outlet	90%	92.50%
– not in major cities, residences to be located within 7.5 kms of an outlet	85%	89.50%

Annual performance statement

for the year ended 30 June 2026

Analysis

Australia Post completed the Post26 strategy in FY26, successfully achieving its purpose of delivering a better tomorrow with an aligned organisation focused on its strategic objectives – supporting each other, delighting our customers and communities, and creating a sustainable future. The momentum established through Post26 has laid a strong foundation for Australia Post as it moves towards the next evolution of its strategy with the Post30 strategy.

The financial result reflects the financial performance of Australia Post as it continues to modernise.

Delighting our customers and communities

In FY26, Australia Post continued to delight customers and communities, delivering 2 billion articles including a record-breaking 110 million parcels during its November to December peak period, and achieving record delivery performance. It met or exceeded all Prescribed Performance Standards, including letter delivery and retail network coverage.

Australia Post invested in reshaping its network to improve services for customers and communities. It continued investment in parcel processing capacity and capability, including Caringbah (NSW), Brisbane North (QLD), Elizabeth (SA), Port Melbourne (VIC), and Jandakot (WA). It expanded Post Parcels, adding 11 new locations. Australia Post continued the roll-out of 24/7 access parcel lockers, with 1,510 parcel locker banks installed at the end of FY26. It acquired last mile delivery platform, Rendr, to support faster delivery and access to additional services for customers. Bank@Post offers were secured with all four major banks signing onto new contracts, providing 30% higher commissions to Licensed Post Offices (LPOs), and ensuring continuity of banking services for communities. New formats were also trialed with pharmacy-based Community Postal Agents.

Technology investments continued, with an ongoing focus on removing complexity and simplifying the customer experience. The Customer Experience Transformation program continued to progress, driving improvement for sending customers. Investment was made in a new website experience for customers, with the launch in July 2026 of a single website for Australia Post, StarTrack and StarTrack Courier.

Ongoing investment in the AusPost app saw increased use, reaching 9.3 million users. Australia Post expanded strategic partnerships with technology partners to embed AI capabilities into platforms (Salesforce, Google, Microsoft, Vertex AI) to deliver market leading capabilities.

Supporting each other

Australia Post maintained its focus on creating workplaces where people feel safe, respected and able to be themselves at work. In FY26 it continued to prioritise the safety of its team members, focusing on reducing manual handling injuries, improving road safety, and minimising dog-related incidents. Team members recorded more than 48,000 safety hazards in FY26 through the ScanIT app, supporting earlier identification and management of risks.

The roll-out of the Our AP Way – the Next Winning Chapter culture program was completed with 35,000 team members trained. This supports the values driven, high performance culture of Australia Post. It also delivered Future Ready Academy training to team members, to ensure that Australia Post is building the capabilities required to be successful in the future. Team members received upskilling in new digital tools, including Microsoft Copilot, as these tools continue to be rolled out across Australia Post to enhance productivity and support future skills.

In addition, Australia Post's mental health initiatives and partnerships supported the wellbeing of its team members. This commitment is reflected in its inclusive workplace practices, with Australia Post recognised as a Top Performer in the Australian Disability Network's Access and Inclusion Index in 2025.

Our team engagement survey (Our AP Way Say) reached record levels with engagement at 73 points, ranking higher than the Australian business average and done so in an environment of substantial change.

Creating a sustainable future

Australia Post continued to modernise its business and strengthen long-term sustainability in FY26. This included continued cost reductions through the Business Simplification Program, completing Every Second Day delivery roll-out across the network while continuing to meet letter performance standards, and increases to the Basic Postage Rate (BPR) to reflect the increasing cost of letter deliveries.

Australia Post completed the 2025 Sustainability Roadmap and launched the 2030 Sustainability Framework. It continued transitioning towards electric vehicles, including electric truck trials and deployment of over 1,000 new electric bikes and delivery vans.

Financial statements audit report



Auditor-General for Australia



INDEPENDENT AUDITOR'S REPORT

To the Minister for Communications

Opinion

In my opinion, the financial statements of the Australian Postal Corporation and its subsidiaries (together the Group) for the year ended 30 June 2026:

- (a) comply with Australian Accounting Standards and the *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015*; and
- (b) present fairly the financial position of the Group as at 30 June 2026 and its financial performance and cash flows for the year then ended.

The financial statements of the Group, which I have audited, comprise the following as at 30 June 2026 and for the year then ended:

- Statement by Directors, Group Chief Executive Officer and Managing Director, and Group Chief Financial Officer;
- Consolidated statement of comprehensive income;
- Consolidated balance sheet;
- Consolidated statement of changes in equity;
- Consolidated statement of cash flows; and
- Notes to the financial statements comprising material accounting policy information and other explanatory information.

Basis for opinion

I conducted my audit in accordance with the Australian National Audit Office Auditing Standards, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Group in accordance with the relevant ethical requirements for financial statement audits conducted by the Auditor-General and her delegates. These include the relevant independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) to the extent that they are not in conflict with the *Auditor-General Act 1997*. I have also fulfilled my other responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key audit matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Financial statements audit report

Key audit matter

Valuation of unearned revenue liability

Refer to Note A1 'Revenue and other income' and Note B7 'Payables'

The Group has recognised an unearned revenue liability of \$156.3 million, which includes a provision for the estimated value of postage products sold but not yet used at 30 June 2026.

The Group defers revenue to reflect the postage products sold which are either unused or undelivered at reporting date, where service will be provided in future accounting periods. The Group's estimate of unearned revenue is considered subjective. It is reliant on key assumptions and inputs including, estimating the amount of postage products sold which are still unused at reporting date and estimating the expected timing and amount of future utilisation of those unused postage products. This requires judgement and expertise to be applied in the calculation.

Due to its subjectivity, I consider the valuation of unearned revenue liability to be a key audit matter.

How the audit addressed the matter

To audit the valuation of unearned revenue liability, I performed the following procedures:

- assessed the design, implementation, and operating effectiveness of key controls over revenue recognition by testing a sample of transactions;
- conducted analytical procedures, including monthly trend analysis, on revenue transactions during the period to confirm year-end unearned revenue balances. Where material variances were identified against set expectations, such as parcel and mail volumes and seasonality of business, supporting documentation has been examined and enquiries made of the Group to obtain explanations for the variances; and
- assessed the actuarial calculation of postage products sold but not yet used. This involved:
 - testing the integrity of the underlying postage product revenue data used in the actuarial calculation; and
 - assessing the reasonableness of the key assumptions related to the expected timing and amount of future utilisation of those unused products, through comparison to historical balances and past practice.

Key audit matter

Valuation of goodwill

Refer to Note B3 'Intangible assets' and Note B5 'Impairment of non-financial assets'

The Group has recognised \$520.1 million in relation to goodwill. These assets are required by the Australian Accounting Standards to be tested annually for impairment.

The estimation process includes the use of a valuation model which is complex, involves significant judgement, and is based on assumptions about the future, such as the discount rate adopted and cash flow forecasts. As such, I consider this to be a key audit matter.

The Group provides details on the assumptions used in the impairment tests, including those regarding the level at which the assets are tested, the discount rate, the expected future cash flows and the type of valuation model used, in Note B5 to the financial statements.

How the audit addressed the matter

To audit the valuation of goodwill, I performed the following procedures:

- evaluated the appropriateness of the methodologies used by the Group to perform the valuation;
- assessed the reasonableness of the composition of the discount rate adopted by the Group, by independently determining the discount rate;
- agreed the cash flow forecasts used in the impairment test to the business plans approved by the Board;
- assessed the Group's historical accuracy in meeting its forecasts, through comparison of actual results to original budgets; and
- assessed the adequacy of the financial statements disclosures. The assumptions that have the most significant effect on the determination of the recoverable amount of its assets were evaluated. These disclosures were considered with reference to the applicable Australian Accounting Standards requirements.

Key audit matter**Valuation of net superannuation asset***Refer to Note C3 'Post employment benefits'*

The Group recognised a net superannuation asset of \$512.5 million at 30 June 2026 which comprises a superannuation asset and defined benefit obligation. The measurement of the net superannuation asset involves significant judgement.

The measurement of the Group's superannuation asset includes investments which are recognised at fair value.

The measurement of the defined benefit obligation involves the selection and application of multiple complex assumptions such as salary growth, discount and inflation rates.

The valuation of the net superannuation asset is sensitive to long-term assumptions consistent with those disclosed in Note C3. Movements in these assumptions for the defined benefits obligation together with the fair value movement of the investments can result in material movements in the net superannuation asset. As such, I consider this a key audit matter.

The Group provides disclosures in Note C3 on how the changes in the present value of the defined benefit obligation and change in fair value of plan assets are recognised and measured in the statement of comprehensive income.

How the audit addressed the matter

To audit the valuation of the net superannuation asset I performed the following procedures:

- assessed the design, implementation and operating effectiveness of internal controls over the management of the defined benefit scheme, including management of the members' data used for the valuation;
- assessed and evaluated the independence and competency of the Group's actuary;
- tested the superannuation contribution data provided to the Group's actuary for accuracy and completeness including assessing the quality assurance processes used by the Group to confirm the integrity of the data;
- evaluated the appropriateness of the methodology and reasonableness of the key assumptions applied when performing the valuation by:
 - comparing economic assumptions to long-term expectations over the term of the defined benefit obligation, based on the Government's economic forecasts;
 - assessing the detailed analysis undertaken by the Group's actuary for consistency with historical membership experience in relation to:
 - rates of mortality, redundancy, resignation, disability and retirement;
 - the proportion of members who will select each form of payment option available under the plan terms; and
 - promotion and future salary increases;
- assessed the reasonableness of the results of the valuation by confirming the appropriateness of the reconciliation of changes in the valuation of the scheme asset and defined benefit obligations;
- tested the fair value of the investments including agreement of amounts to supporting documentation such as external confirmations; and
- evaluated the appropriateness of the disclosure of the significant assumptions applied and of the uncertainties that impact the key assumptions, including the sensitivity analysis.

Financial statements audit report

Accountable Authority's responsibility for the financial statements

As the Accountable Authority of the Group, the Board of Directors is responsible under the *Public Governance, Performance and Accountability Act 2013* (the Act) for the preparation and fair presentation of annual financial statements that comply with Australian Accounting Standards and the rules made under the Act. The Accountable Authority is also responsible for such internal control as the Accountable Authority determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Accountable Authority is responsible for assessing the ability of the Group to continue as a going concern, taking into account whether the entity's operations will cease as a result of an administrative restructure or for any other reason. The Accountable Authority is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the assessment indicates that it is not appropriate.

Auditor's responsibilities for the audit of the financial statements

My objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian National Audit Office 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 the financial statements.

As part of an audit in accordance with the Australian National Audit Office Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial statements, 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 my 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 Accountable Authority;
- conclude on the appropriateness of the Accountable Authority's 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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 statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation; and
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements. I am responsible for the direction, supervision and performance of the Group audit. I remain solely responsible for my audit opinion.

I communicate with the Accountable Authority regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

From the matters communicated with the Accountable Authority, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Australian National Audit Office



Carla Jago

Acting Auditor-General for Australia

Canberra

24 August 2026

Consolidated statement of comprehensive income

for the year ended 30 June 2026

Consolidated (\$m)	Note	2026	2025
Revenue			
Goods and services	A1	9,643.4	9,342.3
Other income			
Interest	A1	9.1	22.4
Rental	A1	22.7	23.3
Other income and gains	A1	156.9	66.4
	A1	188.7	112.1
Total income	A1	9,832.1	9,454.4
Expenses			
Employees	A2	3,896.4	3,710.7
Suppliers	A2	5,158.1	4,957.3
Depreciation and amortisation	A2	600.5	585.9
Other expenses	A2	82.3	117.3
Total expenses	A2	9,737.3	9,371.2
Profit/(loss) before income tax, finance costs and share of net profits of equity-accounted investees		94.8	83.2
Finance costs	A2	(61.7)	(63.3)
Share of net profits/(losses) of equity-accounted investees		(1.3)	(1.1)
Profit/(loss) before income tax		31.8	18.8
Income tax (expense)/benefit	A3	22.2	(5.3)
Net profit/(loss) for the year attributable to equity holders of Australian Postal Corporation		54.0	13.5
Other comprehensive income/(loss)			
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit plans	C3	57.8	(109.6)
Other items		3.4	–
Income tax on items that will not be reclassified to profit or loss	A3	(17.3)	32.9
Total items that will not be reclassified to profit or loss, net of tax		43.9	(76.7)
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translation of foreign operations		(1.0)	1.0
Unrealised gains/(losses) on cash flow hedges		(1.0)	(0.2)
Income tax on items that may be reclassified to profit or loss	A3	0.3	0.1
Total items that may be reclassified to profit or loss, net of tax		(1.7)	0.9
Other comprehensive income/(loss) for the year		42.2	(75.8)
Total comprehensive income/(loss) for the year attributable to equity holders of Australian Postal Corporation		96.2	(62.3)

This statement should be read in conjunction with the accompanying notes.

Consolidated balance sheet

as at 30 June 2026

Consolidated (\$m)	Note	2026	2025
Assets			
Current assets			
Cash and cash equivalents	A4	490.0	677.5
Trade and other receivables	B1	1,215.7	1,010.6
Prepayments		150.5	136.2
Inventories		27.0	29.9
Income tax receivable		0.2	–
Other current assets		2.1	1.0
Assets held for sale	B2	29.9	–
Total current assets		1,915.4	1,855.2
Non-current assets			
Net superannuation asset	C3	512.5	467.8
Property, plant and equipment	B2	1,725.7	1,860.8
Intangible assets	B3	790.8	735.8
Right-of-use assets	B4	1,148.0	918.7
Investment property	B6	114.2	107.1
Deferred tax assets	A3	270.5	263.2
Equity-accounted investees		3.1	4.6
Other non-current assets		3.3	16.7
Total non-current assets		4,568.1	4,374.7
Total assets		6,483.5	6,229.9
Liabilities			
Current liabilities			
Current lease liabilities	B4	251.6	266.6
Trade and other payables	B7	1,379.6	1,504.3
Employee provisions	C1	795.8	800.3
Interest-bearing liabilities		179.4	–
Other provisions	B8	25.1	33.8
Income tax payable		–	12.5
Total current liabilities		2,631.5	2,617.5
Non-current liabilities			
Interest-bearing liabilities	D2	197.8	381.0
Employee provisions	C1	310.2	311.4
Other provisions	B8	63.7	56.6
Non-current lease liabilities	B4	1,086.8	760.4
Other non-current liabilities		3.8	–
Total non-current liabilities		1,662.3	1,509.4
Total liabilities		4,293.8	4,126.9
Net assets		2,189.7	2,103.0
Equity			
Contributed equity		400.0	400.0
Reserves		7.6	5.9
Retained profits		1,782.1	1,697.1
Equity attributable to equity holders of the parent		2,189.7	2,103.0

This statement should be read in conjunction with the accompanying notes.

Consolidated statement of changes in equity

for the year ended 30 June 2026

Consolidated (\$m)	Contributed equity	Reserves	Retained profits	Total equity
Balance at 30 June 2024	400.0	8.2	1,757.1	2,165.3
Comprehensive income				
Profit/(loss) for the year	–	–	13.5	13.5
Other comprehensive income/(loss)	–	0.8	(109.6)	(108.8)
Tax on other comprehensive income/(loss)	–	0.1	32.9	33.0
Total comprehensive income/(loss) for the year	–	0.9	(63.2)	(62.3)
Transfer of reserves	–	(3.2)	3.2	–
Balance at 30 June 2025	400.0	5.9	1,697.1	2,103.0
Comprehensive income				
Profit/(loss) for the year	–	–	54.0	54.0
Other comprehensive income/(loss)	–	1.4	57.8	59.2
Tax on other comprehensive income/(loss)	–	0.3	(17.3)	(17.0)
Total comprehensive income/(loss) for the year	–	1.7	94.5	96.2
Transactions with owners				
Distribution to owners (refer to note A5)	–	–	(9.5)	(9.5)
Balance at 30 June 2026	400.0	7.6	1,782.1	2,189.7

Contributed equity is the issued capital. Reserves include asset revaluation, foreign currency translation and hedging reserves. This statement should be read in conjunction with the accompanying notes.

Consolidated statement of cash flows

for the year ended 30 June 2026

Consolidated (\$m)	Note	2026	2025
Operating activities			
Cash received			
Goods and services		10,463.3	10,168.5
Interest		9.4	22.2
Total cash received		10,472.7	10,190.7
Cash used			
Employees		(3,894.9)	(3,622.7)
Suppliers		(5,847.2)	(5,547.8)
Financing costs		(61.1)	(62.9)
Income tax paid		(19.5)	(0.8)
Goods and services tax paid		(295.5)	(322.8)
Total cash used		(10,118.2)	(9,557.0)
Net cash from operating activities	A4	354.5	633.7
Investing activities			
Cash received			
Proceeds from sales of property, plant and equipment and investment properties		173.2	65.6
Proceeds from disposal of subsidiary		7.5	–
Total cash received		180.7	65.6
Cash used			
Net payments for acquisition of subsidiaries less cash acquired		(23.5)	–
Payments for investment in equity-accounted investees		–	(10.0)
Purchase of property, plant and equipment		(301.5)	(305.7)
Purchase of intangible assets		(111.8)	(66.2)
Loan to equity-accounted investees		(2.0)	–
Total cash used		(438.8)	(381.9)
Net cash used by investing activities		(258.1)	(316.3)
Financing activities			
Cash used			
Cash payments for the principal portion of lease liabilities		(274.2)	(256.6)
Dividends paid		(9.5)	–
Total cash used		(283.7)	(256.6)
Net cash used by financing activities		(283.7)	(256.6)
Net increase/(decrease) in cash and cash equivalents		(187.3)	60.8
Effects of exchange rate changes on cash and cash equivalents		(0.2)	(1.0)
Cash and cash equivalents at beginning of year		677.5	617.7
Cash and cash equivalents at end of the year		490.0	677.5

This statement should be read in conjunction with the accompanying notes.

Notes to the financial statements

for the year ended 30 June 2026

About the financial statements

This section outlines the basis on which the financial statements of Australian Postal Corporation and its controlled entities (the 'Group') have been prepared, including discussion on any new accounting standards or government rules that directly impact financial statement disclosure requirements. In this section, we also outline significant events and transactions that have occurred after balance date affecting the Group's financial position and performance.

The Australian Postal Corporation (the Corporation) is incorporated under the provisions of the *Australian Postal Corporation Act 1989* as amended, and is an Australian Government owned for-profit entity.

Australia Post support office:

480 Swan Street
Richmond VIC 3121
Australia

The consolidated general purpose financial report of the Group for the year ended 30 June 2026 was authorised for issue in accordance with a resolution of the Directors on 24 August 2026.

The consolidated financial report is a general purpose financial report which:

- is required by clause 1(a) of Paragraph 42 of the *Public Governance Performance and Accountability Act 2013* (PGPA Act);
- has been prepared in accordance with the requirements of:
 - (a) *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015*; and
 - (b) Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB);
- has been prepared on an accrual basis and in accordance with the historical cost convention, except for investment property and derivative financial instruments, which have been measured at fair value. The carrying values of recognised assets and liabilities that are designated as hedged items in fair value hedge relationships are adjusted to record changes in the fair values attributable to the risks that are being hedged;
- is prepared on the basis that it will continue to operate as a going concern;
- is presented in Australian dollars with all values rounded to the nearest hundred thousand dollars unless otherwise stated;
- presents reclassified comparative information where required for consistency with the current year's presentation;
- adopts all new and amended Accounting Standards and Interpretations issued by the AASB that are relevant to the operations of the Group and effective for reporting periods beginning on or after 1 July 2025. Refer to note E5 (d) for further details; and
- does not early adopt any Accounting Standards and Interpretations that have been issued or amended but are not yet effective. Refer to note E5 (e) for further details.

As per the prior comparative period, the Leadership Team contemplates business decisions on the basis of Group profitability, with the Group viewed as a single operating segment, comprising the provision of delivery and related services to customers across a shared network. Consistent with the manner in which the chief operating decision makers view performance information, total income and net profit or loss after tax are the relevant measures of performance.

In accordance with AASB 8 *Operating Segments*, segment information is not required as the Group's equity and debt instruments are not traded in a public market, nor does the Group file the consolidated financial report with a securities commission or other regulatory organisation for the purpose of issuing any class of instruments in a public market. It is noted that performance information within the single operating segment is available at a profit before tax level for reserved and non-reserved product lines. However, the business is not managed on this basis, and the information is made available only to satisfy regulatory requirements within the *Australian Postal Corporation Act 1989*. The Directors will continue to monitor, in future periods, the need to present any additional Group profitability information.

Key judgements and estimates

In the process of applying the Group's accounting policies, management has made a number of judgements and applied estimates and assumptions to future events. Judgements and estimates which are material to the financial report are found in the following notes:

Note	Note description
A1	International mail revenue
B1	Allowance for expected credit losses
B4	Leases
B5	Impairment
B6	Investment property
B7	Unearned delivery revenue
B8	Other provisions
C1	Employee provisions
C3	Post-employment benefits

Basis of consolidation

The consolidated financial statements comprise the financial statements of the Group. A list of controlled entities (subsidiaries) at year end is contained in note E1.

A subsidiary is an entity that the Group controls. Control is deemed when the Group is exposed to variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity.

Subsidiaries are consolidated from the date on which control is obtained through to the date on which control ceases. The acquisition of subsidiaries is accounted for using the acquisition method of accounting.

The financial statements of the subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies. Adjustments are made to align any inconsistent accounting policies that may exist.

In preparing the consolidated financial statements, all intercompany balances and transactions, income and expenses and profit and losses resulting from intra-group transactions have been eliminated in full.

Foreign currency translation

The functional currency of the Corporation and its Australian subsidiaries is Australian dollars.

The Group has six overseas subsidiaries or subsidiaries with foreign operations, as discussed in note E1. On consolidation:

- assets and liabilities are translated into Australian dollars at the rate of exchange prevailing at the reporting date; and
- the statement of comprehensive income is translated at exchange rates prevailing at the dates of the transactions.

The exchange rate differences arising are recognised in other comprehensive income.

Transactions in foreign currencies are initially recorded by the Group at their respective functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are retranslated at the presentation currency spot rate of exchange at the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate as at the date of the initial transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item.

Other accounting policies

Other material accounting policies that summarise the measurement basis used and are relevant to an understanding of the financial statements are provided throughout the notes to the financial statements.

Notes to the financial statements

for the year ended 30 June 2026

The notes to the financial statements

The notes to the financial statements include information which is required to understand the financial statements and is material and relevant to the operations, financial position and performance of the Group. Information is considered material and relevant if, for example:

- the amount in question is significant because of its size or nature;
- it is important for understanding the results of the Group;
- it helps explain the impact of significant changes in the Group, for example, acquisitions and restructuring activities; and
- it relates to an aspect of the Group's operations that is important to its future performance.

The notes have been grouped into sections to help readers understand how the Australia Post strategy, as outlined in the Annual Report, is reflected in the financial performance and position of the Group. These sections comprise:

- **Our business performance:** Our Post30 strategy focuses on powering the growth of eCommerce for Australian retailers while serving communities across the country. Our financial performance section provides the key financial performance measures of these business areas, as well as Group level financial metrics incorporating revenue, taxation, cash flow and dividends.
- **Our asset platform:** Delivery of our Group strategy requires optimising the use of our balance sheet to provide a strong foundation for long-term sustainability of the business. Our asset platform section outlines the key operating assets owned and liabilities incurred by the Group.
- **Our people:** To support the execution of our Group strategy we must embed our values of Trust, Inclusivity, Empowerment and Safety and align and engage our workforce. This requires us to continue to invest in our people so that we may achieve an inclusive and capable workforce. This investment includes remuneration activities outlined in this section of the financial report.
- **Our funding structure and managing our risks:** The Group is exposed to a number of financial risks. Our funding structure and managing our financial risks section sets out the strategies and practices the Group utilises to minimise the exposure to these risks in order to execute our Group strategy in a prudent way, as well as outlining the current Group funding structure.
- **Other information:** This section includes mandatory disclosures required by Australian Accounting Standards and the Australian Government's *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015*, all of which Australia Post must comply with.

Events after balance date

There are no matters or circumstances that have arisen since balance date 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.

Our business performance

This section analyses the financial performance of the Group for the year ended 30 June 2026. The focus is on Group revenue streams, expenses, taxation, cash flows and dividend performance.

A1 Revenue and other income

Revenue and other income for the year

The components of revenue and other income for the year ended 30 June are as follows:

Consolidated (\$m)	2026	2025
Rendering of services to:		
– Related entities ¹	187.5	194.8
– External entities	9,287.1	8,952.4
	9,474.6	9,147.2
Sale of goods to external entities	168.8	195.1
Revenue from contracts with customers	9,643.4	9,342.3
Interest income from:		
– Cash and cash equivalents	9.1	22.4
Interest income	9.1	22.4
Rental income from:		
– Operating lease income	12.2	12.3
– Operating sub-lease income	10.5	11.0
Rental income	22.7	23.3
Gain on disposal of land and buildings	139.4	41.3
Net revaluation gain on investment property	3.6	6.4
Gain on disposal of plant and equipment	4.5	3.4
Other income	9.4	15.3
Other income and gains	156.9	66.4
Total other income	188.7	112.1
Total income	9,832.1	9,454.4

¹ Related entities – related to the Australian Government.

Revenue from contracts with customers

Within the Group's contracts with customers, the Group identifies its performance obligations for each of the distinct goods or services it has promised to provide to the customer. The expected consideration in the contract is allocated to each performance obligation identified based on their relative standalone selling prices, and is recognised as revenue when or as performance obligations are satisfied by transferring the promised goods or services to customers. Revenue is recognised on a commission basis where the Group acts as an agent rather than a principal. Estimates of variable consideration are constrained where it is not highly probable they would not be reversed when the cause of variability is resolved.

For the Group's domestic mail products, parcels and express services and international letters and parcels, the Group's collection, processing and distribution of articles is identified collectively as a single performance obligation to deliver the series of articles lodged to the specified destination in the manner requested by the customer. In respect of a single delivery, the Group has assessed that another entity would not need to re-perform previously completed collection, processing or distribution activities if it were to fulfil the remainder of a partially complete delivery. Accordingly, the delivery performance obligation is satisfied progressively over time and revenue is recognised on this basis. Time elapsed (delivery days) since lodgement is used to reflect progress towards satisfaction of each delivery performance obligation.

Notes to the financial statements

for the year ended 30 June 2026

A1 Revenue and other income (continued)

Key estimates

The Group recognises an accrual for revenue earned from international deliveries where statements have not been received. Revenue is determined based on a number of factors including the volume of articles delivered, the international postal organisation counterparty and with reference to the Universal Postal Union guidelines. At 30 June 2026, the international mail related accrual was \$62.4 million (2025: \$76.4 million).

For the Group's retail, agency and other products and services, the Group identifies the following performance obligations:

- For services the Group provides consumers on behalf of the Group's customers, including payment, banking, identity and insurance offerings, the Group identifies a single performance obligation to perform the agency services over the agreed duration of the customer contract. The performance obligation is satisfied over time as each individually distinct day of service elapses, with variable transactional revenue recognised on the day that the specific agency services are provided.
- For retail services including post office box and mail redirection offerings, the Group identifies a single performance obligation to provide the service over the agreed contract duration. As the benefit of these services is simultaneously received and consumed by customers over time, revenue is recognised over time on a straight-line basis.
- For sale of merchandise, the Group identifies a single performance obligation to supply the product (inclusive of delivery). Revenue is recognised at the point of completion of the delivery to the customer, when control of the product is deemed to have been transferred.

Disaggregation of revenue from contracts with customers

Revenue from contracts with customers is disaggregated by products and services, as well as the manner in which the Group satisfies its performance obligations and recognises revenue:

Consolidated (\$m)	2026	2025
Over time		
– Domestic mail products, parcels and express and international	8,870.2	8,565.1
– Retail, agency and other	604.4	582.1
Point in time		
– Retail, agency and other	168.8	195.1
Revenue from contracts with customers	9,643.4	9,342.3

Remaining performance obligations

The Group's contracts with customers for certain products and services include performance obligations which the Group has either not satisfied, or partially satisfied, at 30 June 2026.

Excluding estimated amounts of variable consideration which are constrained, revenue from completing these performance obligations that is expected to be recognised in future periods commencing more than one year from reporting date is \$88.6 million (2025: \$207.0 million).

The Group has elected not to disclose the amount of revenue expected to be recognised from unsatisfied performance obligations with a remaining contract duration of less than one year from reporting date.

Other income

Interest income

Interest income is recognised in profit or loss as it accrues using the effective interest method; and if not received at balance date, is reflected in the balance sheet as a receivable.

Rental income

Rental income consists of rentals from investment properties and sub-lease rentals. Rentals received under operating leases and initial direct costs are recognised on a straight-line basis over the lease term. Lease incentives granted are recognised as an integral part of the total rental income.

A2 Expenses

Expenses for the year

The components of expenses for the year ended 30 June are as follows:

Consolidated (\$m)	2026	2025
Salaries and wages	3,060.4	2,920.3
Leave and other entitlements	323.2	334.7
Superannuation expenses	321.0	291.6
Other employee expenses	191.8	164.1
Employee expenses	3,896.4	3,710.7
Purchase of services from external entities	4,995.9	4,778.6
Purchase of goods from external entities	162.2	178.7
Supplier expenses	5,158.1	4,957.3
Depreciation:		
– Property, plant and equipment	246.1	243.7
– Right-of-use assets	271.2	258.8
Amortisation	83.2	83.4
Depreciation and amortisation expenses	600.5	585.9
Impairment of assets:		
– Receivables	8.1	9.0
– Inventory	1.6	7.2
– Property, plant and equipment	9.4	8.5
– Intangible assets	8.0	10.9
– Right-of-use assets	–	6.8
– Equity-accounted investees	–	10.0
	27.1	52.4
Net loss on disposal of subsidiary	–	8.3
Sundry expenses	55.2	56.6
Other expenses	82.3	117.3
Total expenses (excluding finance costs)	9,737.3	9,371.2

The components of finance costs for the year ended 30 June are as follows:

Consolidated (\$m)	2026	2025
Bonds	17.0	17.0
Interest on lease liabilities	42.1	42.3
Other interest	2.6	4.0
Total finance costs	61.7	63.3

Finance costs

Finance costs are recognised as an expense as they are incurred, except for certain interest charges attributable to major projects, for which interest is capitalised into the cost of the asset. Interest expense is calculated using the effective interest method.

Provisions and lease liabilities are measured at their present value. Interest on lease liabilities and the impact of unwinding of discounted provisions and any changes in discount rate adjustments are also recognised in finance costs. The impact of unwinding of discounted employee provisions and changes in discount rate adjustments are recognised as employee benefits expense.

Notes to the financial statements

for the year ended 30 June 2026

A3 Taxation

Taxation for the year

The major components of tax expense/(benefit) are:

Consolidated (\$m)	2026	2025
Statement of comprehensive income		
– current income tax charge	0.1	12.9
– adjustments for current income tax of previous years	6.8	–
– deferred income tax relating to origination and reversal of temporary differences	(22.2)	(7.1)
– adjustments for deferred income tax of previous years	(6.9)	(0.5)
Income tax expense/(benefit) reported in the statement of comprehensive income	(22.2)	5.3
Other comprehensive income		
Net remeasurement on defined benefit plans	17.3	(32.9)
Sundry items	(0.3)	(0.1)
Income tax expense/(benefit) recognised in other comprehensive income	17.0	(33.0)

Tax reconciliation:

Profit/(loss) before income tax	31.8	18.8
At the Group's statutory income tax rate of 30% (2025: 30%)	9.5	5.7
Adjustments relating to prior years	(0.1)	(0.5)
Capital gains tax impact of property disposals, revaluations and divestments	(34.5)	(7.1)
Acquisition and disposal of subsidiaries	0.2	2.9
Overseas subsidiary and equity-accounted investee tax impacts	2.1	1.0
Impairment of equity-accounted investees	–	3.0
Sundry items	0.6	0.3
Income tax expense/(benefit) on profit/(loss) before tax	(22.2)	5.3

Deferred income tax in the balance sheet relates to the following:

	2026	2025
Accrued revenues	(26.4)	(31.4)
Right-of-use assets	(344.7)	(276.1)
Net superannuation asset	(153.7)	(140.3)
Other	(12.6)	(14.7)
Deferred tax liabilities	(537.4)	(462.5)
Property, plant and equipment	27.3	27.4
Lease liabilities	412.2	318.8
Intangibles	13.1	20.4
Accrued expenses and other payables	41.9	48.2
Provisions	273.8	284.8
Make good	22.6	20.0
Tax losses	6.9	–
Other	10.1	6.1
Deferred tax assets	807.9	725.7
Net deferred tax assets	270.5	263.2

A3 Taxation (continued)

Movement in deferred income tax relates to the following:

Consolidated (\$m)	2026	2025
Provisions	11.0	(6.2)
Intangibles	2.3	5.5
Right-of-use assets and lease liabilities	(24.8)	(2.5)
Property, plant and equipment	0.1	1.2
Accrued expenses	6.5	(10.1)
Accrued revenue	(5.0)	(0.7)
Net superannuation asset	(3.9)	(10.0)
Make good	(2.6)	0.4
Tax losses	(6.9)	14.6
Other	(5.8)	0.2
Deferred income tax expense/(benefit)	(29.1)	(7.6)
Net superannuation asset	17.3	(32.9)
Other	(0.3)	(0.1)
Deferred tax charged to other comprehensive income	17.0	(33.0)
Acquisition of subsidiaries	4.9	–
Deferred tax acquired in business combination	4.9	–

Recognition and measurement

Income tax

The tax expense or benefit included in the statement of comprehensive income comprises current and deferred income tax. In some instances, income tax is recognised directly in other comprehensive income rather than through the income statement. Current income tax, the amount expected to be recovered from or paid to taxation authorities, is calculated based on tax laws substantively enacted at reporting date. Deferred income tax is calculated based on the tax laws expected to be in place when the related asset is realised or the liability is settled.

For the year ended 30 June 2026, the Group's income tax expense satisfies the minimum tax requirements outlined in the Global Anti-Base Erosion Model Rules (Pillar Two model rules).

Deferred tax assets and liabilities

Deferred tax assets and liabilities are recognised for all assets and liabilities that have different carrying values for tax and accounting purposes, except for the initial recognition of goodwill and any undistributed profits of subsidiaries, associates or joint ventures where either the distribution of those profits would not give rise to a tax liability or the timing of reversal of the temporary differences can be controlled.

Deferred tax assets are:

- recognised only to the extent it is probable that there are sufficient future taxable amounts to recover these assets. This assessment is reviewed at each reporting date.
- offset against deferred tax liabilities only if a legally enforceable right exists to do so and the deferred tax assets and liabilities relate to the same taxation jurisdiction.
- acquired as part of a business combination but not satisfying the criteria for separate recognition at that date, would be recognised subsequently if new information about facts and circumstances changed. The adjustment would be treated as a reduction to goodwill (provided it does not exceed goodwill), if it was incurred during the measurement period, or reflected in profit or loss.

The Group has applied the exception to recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes, in accordance with AASB 112 *Income Taxes*.

Tax consolidation

Australian Postal Corporation (the head entity) and its 100% owned Australian resident subsidiaries (Members) formed a tax consolidated group effective 1 July 2002. Members have a tax sharing arrangement which facilitates joint and several liability for group tax liabilities among group members and enables group members to leave the group clear of future group tax liabilities.

Members have also entered a tax funding agreement which provides for the allocation of current taxes to members of the tax consolidated group in accordance with their contribution to the actual tax payable by the head entity for the period. Deferred taxes are allocated to members of the tax consolidated group in accordance with the principles of AASB 112 *Income Taxes* and *UIG 1052 Tax Consolidation Accounting*.

Notes to the financial statements

for the year ended 30 June 2026

A4 Cash flows

Consolidated (\$m)	2026	2025
Cash at bank and on hand	490.0	677.5
Total cash and cash equivalents	490.0	677.5

The reconciliation of net profit after tax to net cash provided by operating activities for the year ending 30 June is as follows:

Consolidated (\$m)	2026	2025
Net profit/(loss) for the year	54.0	13.5
Impairment of assets:		
– Property, plant and equipment	9.4	8.5
– Intangibles	8.0	10.9
– Inventory	1.6	7.2
– Right-of-use assets	–	6.8
– Equity-accounted investees	–	10.0
– Receivables	8.1	9.0
	27.1	52.4
Other non-cash/investing items:		
– Depreciation and amortisation	600.5	585.9
– Gain on disposal of land and buildings	(139.4)	(41.3)
– Gain on disposal of plant and equipment	(4.5)	(3.4)
– Net revaluation gain on investment property	(3.6)	(6.4)
– Net loss on disposal of subsidiary	–	8.3
– Sundry items	1.6	(6.9)
(Increase)/decrease in assets:		
– Receivables	(115.4)	(91.0)
– Other current assets	1.8	31.2
– Deferred tax assets	(29.1)	(7.6)
– Net superannuation asset	13.1	33.2
Increase/(decrease) in liabilities:		
– Creditors, other payables and accruals	(27.1)	(1.1)
– Employee provisions	(11.8)	54.7
– Income tax receivable/payable	(12.7)	12.2
Net cash from operating activities	354.5	633.7

Recognition and measurement

Cash and cash equivalents comprise cash at bank and on hand. Cash flows are included in the statement of cash flows on a gross basis and 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.

A5 Dividends

During the year ended 30 June 2026, a final ordinary dividend of \$9.5 million was paid from prior year results (2025: nil).

Our asset platform

This section analyses the primary elements of our asset platform used to generate the Group's financial performance and operating liabilities incurred as a result.

B1 Receivables

The composition of trade and other receivables at 30 June is:

Consolidated (\$m)	2026	2025
Trade receivables	983.2	835.2
Accrued revenue	164.7	208.6
Allowance for expected credit losses	(48.0)	(44.5)
	1,099.9	999.3
Other receivables	115.8	11.3
Total current trade and other receivables	1,215.7	1,010.6

Total trade receivables are aged as follows (\$m):

Consolidated (\$m)	2026	2025
Not past due	768.8	664.4
Past due 1–30 days	51.0	80.5
Past due 31–60 days	28.2	35.6
Past due 61–90 days	21.6	9.8
Past due 91 days	113.6	44.9
Total trade receivables	983.2	835.2

Recognition and measurement

Receivables for the sale of goods or performance of services (trade receivables) are recognised initially at the price on the invoice issued to the customer and subsequently at the amount considered receivable from the customer (amortised cost using the effective interest rate method) less any expected credit loss. Receivables are written off when deemed uncollectable. Factors indicating there is no reasonable expectation of recovery include insolvency and ageing of the invoice issued. Refer to note D2 for further information on the Group's credit risk management policy.

Accrued revenues in relation to the sale of goods or performance of services are recognised when the good has been transferred or the service has been performed, but an invoice has not yet been issued.

These receivables are interest-free and for Australian customers, they normally have settlement terms of between 10 and 30 days. International customers are settled in accordance with Universal Postal Union arrangements that may be longer than 30 days.

Key estimate: Allowance for expected credit losses

The Group recognises lifetime expected credit loss allowances on initial recognition of receivables and accrued revenue using the simplified approach with a provision matrix based on the historical credit loss experience within invoice ageing categories, adjusted for the Group's forward-looking estimate of recovery conditions based on macroeconomic data specific to receivable and accrued revenue profiles.

The Group also considers broader macroeconomic impacts, recognising the uncertainty that exists in relation to the evolving nature of domestic and international economic factors. Expected credit loss allowances are not recognised on receivables or accrued revenue from entities related to the Australian and State Governments with a carrying value of \$65.7 million (2025: \$58.5 million) for which the probability of default is negligible.

At 30 June 2026, the total receivables determined to be impaired is \$48.0 million (2025: \$44.5 million).

Notes to the financial statements

for the year ended 30 June 2026

B2 Property, plant and equipment

The reconciliation of the opening and closing balances of owned property, plant and equipment at 30 June is as follows:

Consolidated (\$m)	Land	Buildings	Total land and buildings	Plant and equipment	Total
Gross book value	201.3	1,784.5	1,985.8	2,379.2	4,365.0
Accumulated depreciation	–	(1,225.7)	(1,225.7)	(1,412.7)	(2,638.4)
Net book value at 30 June 2024	201.3	558.8	760.1	966.5	1,726.6
Additions	2.0	68.4	70.4	320.5	390.9
Depreciation	–	(74.7)	(74.7)	(169.0)	(243.7)
Disposals	(0.7)	(0.2)	(0.9)	(9.5)	(10.4)
Impairment	–	(0.8)	(0.8)	(7.7)	(8.5)
Sundry items ¹	–	4.6	4.6	1.3	5.9
Gross book value	202.6	1,840.0	2,042.6	2,634.2	4,676.8
Accumulated depreciation	–	(1,283.9)	(1,283.9)	(1,532.1)	(2,816.0)
Net book value at 30 June 2025	202.6	556.1	758.7	1,102.1	1,860.8
Additions	4.5	68.4	72.9	129.6	202.5
Depreciation	–	(70.7)	(70.7)	(175.4)	(246.1)
Disposals	(12.8)	(29.3)	(42.1)	(5.7)	(47.8)
Impairment	–	(0.7)	(0.7)	(8.7)	(9.4)
Sundry items ²	(14.6)	(11.8)	(26.4)	(7.9)	(34.3)
Gross book value	179.7	1,846.0	2,025.7	2,688.0	4,713.7
Accumulated depreciation	–	(1,334.0)	(1,334.0)	(1,654.0)	(2,988.0)
Net book value at 30 June 2026	179.7	512.0	691.7	1,034.0	1,725.7

- 1 Sundry items comprised of:
 2026 – (\$29.9 million) of transfers to assets held for sale, (\$4.3 million) of net transfers to intangible assets and (\$0.1 million) of net transfers to investment property.
 2025 – \$6.1 million of net transfers from intangible assets and (\$0.2 million) net transfers to investment property.
- 2 Sundry items comprised of:
 2026 – (\$29.9 million) of transfers to assets held for sale, (\$4.3 million) of net transfers to intangible assets and (\$0.1 million) of net transfers to investment property.
 2025 – \$6.1 million of net transfers from intangible assets and (\$0.2 million) net transfers to investment property.

Recognition and measurement

Owned property, plant and equipment assets are measured at the cost of the asset, less depreciation and impairment. The cost of the asset also includes the cost of replacing parts that are eligible for capitalisation, and the cost of major inspections. Where the replacement of part of an asset is considered significant, the Group recognises these as separate assets with specific useful lives. All other repairs and maintenance are recognised in the statement of comprehensive income as incurred. The expected cost for decommissioning an asset after its use is included in the cost of the respective asset at its present value, if the recognition criteria for a provision are met.

Depreciation

Owned property, plant and equipment assets, excluding land and any assets under construction, are depreciated to their estimated residual values over the expected useful lives using the straight-line method of depreciation. Useful lives and residual values are reviewed annually considering key assumptions including forecast usage, changes in technology, physical condition and potential climate change implications which are recognised in the current or future reporting periods, as appropriate.

A summary of the useful lives of owned property, plant and equipment assets is as follows:

Asset	Useful life
Buildings	General post offices: 70 years Other facilities: 40–50 years
Plant and equipment	Motor vehicles: 3–10 years Specialised plant and equipment: 7–20 years Leasehold improvements: lower of lease term and 10 years Other plant and equipment: 3–10 years

B2 Property, plant and equipment (continued)

Derecognition

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

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 statement of comprehensive income in the year the asset is derecognised.

Commitments

Capital expenditure contracted for at the end of the reporting period but not yet incurred is as follows:

Consolidated (\$m)	2026	2025
Owned property, plant and equipment	179.7	75.2

B3 Intangible assets

The reconciliation of the opening and closing balances of intangible assets at 30 June is as follows:

Consolidated (\$m)	Computer software	Goodwill	Brand names and trademarks	Customer relationships	Total intangibles
Gross book value	1,593.1	501.6	29.5	18.8	2,143.0
Accumulated amortisation	(1,350.9)	–	(18.0)	(14.0)	(1,382.9)
Net book value at 30 June 2024	242.2	501.6	11.5	4.8	760.1
Additions	71.8	–	5.4	–	77.2
Amortisation expense	(78.5)	–	(2.9)	(2.0)	(83.4)
Disposals	(2.1)	–	–	–	(2.1)
Impairment	(5.5)	–	(5.4)	–	(10.9)
Sundry items ¹	(5.5)	0.3	–	0.1	(5.1)
Gross book value	1,471.3	501.9	29.5	18.9	2,021.6
Accumulated amortisation	(1,248.9)	–	(20.9)	(16.0)	(1,285.8)
Net book value at 30 June 2025	222.4	501.9	8.6	2.9	735.8
Additions	105.1	–	2.4	–	107.5
Acquisition of subsidiaries	16.8	18.5	–	–	35.3
Amortisation expense	(78.4)	–	(2.8)	(2.0)	(83.2)
Impairment	(5.6)	–	(2.4)	–	(8.0)
Sundry items ²	3.7	(0.3)	–	–	3.4
Gross book value	1,581.8	520.1	28.8	16.4	2,147.1
Accumulated amortisation	(1,317.8)	–	(23.0)	(15.5)	(1,356.3)
Net book value at 30 June 2026	264.0	520.1	5.8	0.9	790.8

1 Sundry items comprised of:

2026 – \$4.3 million of transfers from property, plant and equipment and (\$0.9 million) of foreign currency translation.
2025 – (\$6.1 million) of transfers to property, plant and equipment and \$1.0 million of foreign currency translation.

2 Sundry items comprised of:

2026 – \$4.3 million of transfers from property, plant and equipment and (\$0.9 million) of foreign currency translation.
2025 – (\$6.1 million) of transfers to property, plant and equipment and \$1.0 million of foreign currency translation.

Recognition and measurement

Goodwill

Goodwill is initially measured at the excess of the aggregate consideration transferred and the amount recognised for non-controlling interest over the net identifiable assets acquired and liabilities assumed. After initial recognition, goodwill is measured at cost less any accumulated impairment losses.

Notes to the financial statements

for the year ended 30 June 2026

B3 Intangible assets (continued)

Brand names, trademarks, computer software and customer relationships

Brand names, trademarks, computer software and customer relationships that are acquired separately are initially measured at cost. The cost of intangible assets acquired in a business combination is their fair value as at the date of acquisition. After initial recognition, intangible assets are measured at cost less amortisation and any impairment losses. Intangible assets with finite useful lives are tested for impairment whenever there is an indication of impairment while intangible assets with indefinite lives are tested for impairment in the same way as goodwill, as discussed in note B5 Impairment of non-financial assets.

Derecognition

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 statement of comprehensive income when the asset is derecognised.

Commitments

Capital expenditure contracted for at the end of the reporting period but not yet incurred is as follows:

Consolidated (\$m)	2026	2025
Intangible assets	1.1	1.6

Amortisation

Intangible assets with finite lives are amortised over their useful life. Amortisation is calculated on a straight-line basis over the anticipated useful lives. The amortisation period and the amortisation method for each intangible asset with a finite useful life are reviewed annually.

A summary of useful lives of intangible assets is as follows:

Asset	Useful life
Computer software	Finite between 4–8 years
Brand names and trademarks	Finite not exceeding 10 years
Customer relationships	Finite up to 8 years

Goodwill with indefinite useful lives acquired through business combinations have been allocated to individual cash-generating units (CGUs) as follows:

Consolidated (\$m)	2026	2025
Goodwill – Parcels	511.4	492.9
Goodwill – Australia Post Global CGU	8.7	9.0
	520.1	501.9

B4 Leases

This note provides information on the Group lease arrangements, as a lessee and lessor, including where the Group is an intermediate lessor.

As a lessee

The Group primarily leases commercial buildings, industrial sites, retail stores and parcel lockers. Additionally, the Group leases other assets including dedicated freighter network, vehicle fleet, load-shifting equipment and IT equipment. The leases for which the Group is a lessee are shown below along with a maturity analysis of the corresponding lease liabilities.

Right-of-use assets

The reconciliation of the opening and closing balances of right-of-use assets at 30 June is as follows:

Consolidated (\$m)	Property	Plant and equipment	Total
Balance at 1 July 2024	779.8	140.4	920.2
Additions	235.0	23.0	258.0
Depreciation	(187.9)	(70.9)	(258.8)
Reassessments and modifications	(0.2)	6.3	6.1
Impairment	(6.8)	–	(6.8)
Balance at 30 June 2025	819.9	98.8	918.7
Additions	185.9	21.2	207.1
Depreciation	(198.7)	(72.5)	(271.2)
Reassessments and modifications	6.5	286.9	293.4
Balance at 30 June 2026	813.6	334.4	1,148.0

Lease liabilities

The Group's lease liabilities at 30 June are as follows:

Consolidated (\$m)	2026	2025
Current lease liabilities	251.6	266.6
Non-current lease liabilities	1,086.8	760.4
Total lease liabilities	1,338.4	1,027.0

The table below details the contractual undiscounted cash flows for arrangements where the Group is a lessee:

Consolidated (\$m)	2026	2025
Less than 1 year	300.7	300.3
1 to 2 years	249.5	202.0
2 to 5 years	498.5	375.4
Over 5 years	439.9	292.0
Total undiscounted lease liabilities	1,488.6	1,169.7

Other amounts recognised in the statement of comprehensive income for the year ended 30 June are as follows:

Consolidated (\$m)	2026	2025
Depreciation expense for right-of-use assets	271.2	258.8
Interest expense on lease liabilities	42.1	42.3
Expenses relating to short-term leases	1,472.8	1,417.1
Expenses relating to leases of low-value assets	24.2	21.1
Income from sub-leasing of right-of-use assets	10.5	11.0
Gain on sale and leaseback	138.4	–

Notes to the financial statements

for the year ended 30 June 2026

B4 Leases (continued)

Amounts recognised in the statement of cash flows for the year ended 30 June are as follows:

Consolidated (\$m)	2026	2025
Interest paid on lease liabilities	42.1	42.3
Principal portion of lease payments	274.2	256.6
Total cash outflow for leases	316.3	298.9

The value of future cash outflows of leases not yet commenced to which the Group is committed is \$370.7 million (2025: \$82.1 million).

Key judgement: Determining whether an arrangement is or contains a lease

The Group has applied judgement when assessing commercial arrangements as to whether it is or contains a lease. Specifically, the Group has considered whether or not it has the right to direct how and for what purpose any identified assets related to such commercial arrangements are used throughout the period of use.

Where it is determined that the Group has a right to direct how and for what purpose an identified asset can be used in an arrangement, the Group accounts for the identified asset subject to the agreement as a lease, and, to the extent it has not applied any short-term or low-value practical expedients, a lease liability and corresponding right-of-use asset is recognised from the commencement date of the lease.

Recognition and measurement

The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement at the date of inception. A contract is or contains a lease when there is an identified asset, and the lessee has the right to obtain substantially all of the economic benefits from use of the asset throughout the contract term. Furthermore, the lessee must be able to direct the use of the asset throughout the period of use.

Where the Group is a lessee, at the lease commencement date, the Group recognises lease liabilities and right-of-use assets for all leases with a term of more than 12 months, unless the underlying asset is of low value (AUD 10,000 or less).

Right-of-use assets

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, lease payments made at or before the commencement date less any incentives received and an estimate of the cost of removing or dismantling the underlying asset. Right-of-use assets are subsequently depreciated on a straight-line basis over the lease term.

Lease liabilities

Lease liabilities are 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 incentives receivable, variable lease payments that depend on an index or rate and amounts expected to be paid under residual value guarantees. Variable lease payments not included in the measurement of the lease liability are recognised as an expense in the period in which they are incurred.

In calculating the present value of lease payments, the Group uses an Incremental Borrowing Rate (IBR) where the interest rate implicit in the lease is not readily available, which considers the asset type, the lessee's credit quality and level of indebtedness, the lease term and macroeconomic factors such as currency and the general economic environment.

After the commencement date, the amount of lease liabilities is adjusted to reflect the accretion of interest and lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification or re-assessment of lease terms after the commencement date.

B4 Leases (continued)

Key judgement: Determining the lease term

The Group determines a lease term as the non-cancellable period of a lease, together with:

- periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option;
- periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option; and
- if a significant penalty or economic disincentive exists for either party to the lease agreement on termination.

When assessing whether an option to extend or terminate a lease is reasonably certain, the Group considers several factors including the nature of the asset, its location and its strategic significance to the Group.

At 30 June 2026, the Group's lease arrangements contain options to extend leases. However, the Group has assessed that there are extension options that are not reasonably certain to be exercised and the Group has not committed any cash flows in respect of these optional terms. Accordingly, these cash flows have not been included in the measurement of the Group's lease liabilities as at 30 June 2026. The undiscounted cash flows of these extension options not considered reasonably certain of being exercised are estimated to be \$1,504.1 million (2025: \$1,412.4 million).

The Group regularly re-assesses its determination of lease terms for leases that include options to ensure that any exposure to these options which is reasonably certain of being exercised is reflected in the Group's lease liabilities.

As a lessor

The Group leases or sub-leases commercial buildings, industrial sites and retail stores to external parties. The total operating lease income received from these arrangements is \$22.7 million (2025: \$23.3 million).

Operating leases

Lease payments receivable generally comprise a base amount plus an incremental contingent rental based on movements in the Consumer Price Index and reviews to market-based levels.

The future aggregate minimum lease payments receivable under non-cancellable operating leases are as follows:

Consolidated (\$m)	2026	2025
– within 1 year	18.6	19.6
– from 1 year to 2 years	13.9	15.8
– from 2 years to 3 years	6.0	13.9
– from 3 years to 4 years	2.8	6.9
– from 4 years to 5 years	1.6	4.4
– over 5 years	0.1	5.9
Total lease receivable under operating leases	43.0	66.5

Recognition and measurement

Where the Group is a lessor or an intermediate lessor in a sub-lease arrangement, it is required to classify each of its leases as either an operating or finance lease. The Group is a lessor where the Group is the entity providing the right to use an underlying asset for a period in exchange for consideration, or an intermediate lessor in sub-leasing arrangements, where the Group has entered into a lease as a lessee and subsequently re-leases the underlying asset to a third party.

As a lessor, a lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as an operating lease if it does not transfer substantially all of the risks and rewards incidental to ownership of an underlying asset.

As an intermediate lessor, a sub-lease is classified as a finance lease or operating lease by reference to the right-of-use asset arising from the head lease, rather than by reference to the underlying asset. If the head lease is a short-term lease that the Group, as a lessee, has accounted for applying the short-term practical expedient, the sub-lease is classified as an operating lease.

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for the year ended 30 June 2026

B5 Impairment of non-financial assets

Assessing for impairment

The Group tests property, plant and equipment, right-of-use assets, intangible assets, intangible assets not yet available for use and goodwill for impairment:

- at least annually for indefinite life intangible assets, intangible assets not yet available for use and goodwill; and
- where there is an indication that the asset may be impaired (which is assessed at least each reporting date); or
- where there is an indication that previously recognised impairment (on an asset other than goodwill) may have changed.

If the asset does not generate largely independent cash inflows and its value in use cannot be estimated to be close to its fair value, the asset is tested for impairment as part of the CGU to which it belongs. Assets are impaired if their carrying value exceeds their recoverable amount. The recoverable amount of an asset or CGU is determined as the higher of its fair value less cost of disposal or value in use. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's CGUs that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units or groups of units.

The Group continues to monitor changes in Government policy with respect to the regulatory framework and modernisation of postal services, particularly where changes result in a material change to the Group's estimated cash flows.

CGUs containing goodwill

There was no impairment recognised during the 2026 financial year for CGUs containing goodwill (2025: nil).

Impairment testing for CGUs containing goodwill

The recoverable amount of each CGU is determined using a value in use calculation based on a discounted cash flow model. Cash flow forecasts are extracted from four-year corporate plans approved by senior management and the Board. The corporate plans are developed annually with a four-year outlook and, for the purpose of value in use calculations, are adjusted on the understanding that actual outcomes may differ from the assumptions used. The forecasts are extrapolated further for up to three years, as justified, and a terminal value applied based on Group estimates, taking into consideration historical performance and consensus forecasts of the long-term average growth rate for the industry of each CGU or asset.

The Group continues to assess the potential impacts of climate change and the transition to a lower carbon economy in impairment assessments. To the extent applicable, financial impacts of climate-related risks, opportunities and meeting our targets are incorporated into management forecasts. Whilst a best estimate of these impacts has been considered in the current period impairment assessment, the Group will continue to assess its understanding of the potential long-term financial impacts from climate-related risks and opportunities, updating the cash flow forecasts used for impairment testing as required.

A pre-tax discount rate applicable to the specific cash-generating unit has been applied. Discount rates used are based on the weighted average cost of capital determined by prevailing or benchmarked market inputs, risk adjusted where necessary. Other assumptions are determined with reference to external sources of information and use consistent, risk-adjusted estimates for variables such as terminal revenue growth rates. Increases in discount rates or changes in other key assumptions, such as operating conditions or financial performance, may cause the recoverable amounts to fall below carrying values.

B5 Impairment of non-financial assets (continued)

Key assumptions for impairment testing for CGUs containing goodwill

The value in use calculations used to determine the recoverable amount of all CGUs includes management estimates to determine income, expenses, capital expenditure and cash flows for each CGU.

The revenue growth rates applied to periods outside the Corporate Plan, terminal growth rate and pre-tax discount rates applicable to each CGU are as follows:

Consolidated	Parcels CGU		Australia Post Global CGU	
	2026	2025	2026	2025
Revenue growth rates:				
– One year outside Corporate Plan (%)	5.5	5.8	2.4	6.1
– Two and three years outside Corporate Plan (%)	5.5	n/a	n/a	n/a
Terminal growth rate (%)	2.0	2.0	2.0	2.0
Discount rate (%)	12.1	11.0	20.3	20.0

For Parcels CGU, a seven-year forecast period has been used as management considers this period necessary to reliably capture the expected economic benefits of long-term investments and initiatives.

Management believes that any reasonably possible change in the key assumptions would not cause the carrying amount of any CGUs containing goodwill to change materially.

B6 Investment property

Investment property as at 30 June is as follows:

Consolidated (\$m)	2026	2025
Investment property	114.2	107.1

Investment property is held by the Group for leasing to third parties for rental return as well as capital appreciation. Rental income from investment property is included in operating lease income in note A1.

The Group has no restrictions on the use of its investment property portfolio but is subject to an annual maintenance requirement on a number of properties subject to heritage requirements.

Recognition and measurement

Investment property is measured initially at cost, including transaction costs. The cost of the asset also includes the cost of replacing parts that are eligible for capitalisation, but excludes the costs of day-to-day servicing.

Subsequent to initial recognition, investment property is measured at fair value, with gains or losses arising from changes in the fair value recognised in the statement of comprehensive income.

Derecognition

When investment properties are disposed of, they are derecognised with the difference between the net disposal proceeds and the carrying amount of the investment property recorded in the statement of comprehensive income.

Transfers

Transfers are made to investment property when there is a change in use, evidenced by ending of owner-occupation or commencement of an operating lease to a third party. Where an owner-occupied property becomes an investment property, the Group accounts for such property in accordance with the policy stated under property, plant and equipment up to the date of change in use. Where an investment property is reclassified to owner-occupied property, the deemed cost of the property for subsequent accounting is its fair value at the date of change in use.

Notes to the financial statements

for the year ended 30 June 2026

B6

Investment property (continued)

Key judgement: Classification

The classification of property as investment property requires management judgement, with the determination subject to change over time depending on how the property is being used by the Group. The Group has determined that these properties classified as investment property are held for the primary purposes of generating rental income or for capital appreciation. Where a property is also occupied by the Group, it is classified as an investment property where the floor space occupied for internal use is an insignificant portion of total floor space.

Key estimate: Valuation

At each period end, the Group reassesses the fair value of its investment property portfolio. In the 2026 financial year, this assessment was conducted by Herron Todd White (HTW) (2025: Herron Todd White), an accredited, external and independent valuer. HTW is an industry specialist in valuing these types of investment properties in accordance with Australian Valuation Standards. The fair value for each property has been determined by reference to the highest and best use of the property taking into account the specific characteristics and location of the assets and the economic environment as at the reporting date.

Key valuation inputs and sensitivities

The Group’s valuer has considered current economic growth alongside sector-specific uncertainties, particularly in retail, which have informed this valuation where relevant.

The best evidence of fair value is current prices in an active market for similar properties. Where such information is not available, information is considered from a variety of sources including:

- current prices in an active market for properties of different nature or recent prices of similar properties in less active markets, adjusted to reflect those differences;
- discounted cash flow projections based on reliable estimates of future cash flows; or
- capitalised income projections based upon a property’s estimated net market income, and a capitalisation rate derived from an analysis of market evidence.

At 30 June 2026, the measurement of fair value for most of the investment properties has been categorised as Level 2 with the exception of a General Post Office owned by the Group which has been categorised as Level 3 as there is no active market for similar properties. Refer to note D4 for fair value categories.

At reporting date, the investment property that is measured at Level 3 is carried at \$71.0 million (2025: \$66.0 million).

B6 Investment property (continued)**Key valuation inputs and sensitivities (continued)****Level 3 key inputs**

Inputs to the Level 3 fair value hierarchy are the capitalisation of income and discounted cash flow valuation methods that require assumptions to be made to determine certain inputs that are not based on observable market data. At reporting date, the key unobservable inputs used by the Group's valuer in assessing the fair value of the investment property measured under Level 3 are summarised below; all key assumptions have been taken from the latest external valuation reports:

Unobservable inputs	2026	2025
Capitalisation rate ¹	7.75%	7.75%
Discount rate ²	8.00%	8.00%

- 1 The capitalisation rate is the required annual yield of net market income used to determine the value of the property. The rate is determined with regards to comparable market transactions.
- 2 The discount rate is a required annual total rate of return used to convert the forecast cash flow of an asset into present value terms. It should reflect the required rate of return of the property given its risk profile relative to competing uses of capital. The rate is determined with regards to comparable market transactions.

Level 3 sensitivities

Sensitivity is considered with regard to the tabled unobservable inputs. The higher the capitalisation rate, discount rate and terminal yield, the lower the fair value.

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B7 Payables

The components of payables at 30 June are as follows:

Consolidated (\$m)	2026	2025
Trade creditors and accruals	717.9	824.9
Agency creditors ¹	40.8	70.6
Salaries and wages	146.8	150.4
Unearned revenue:		
– Unearned delivery revenue	156.3	137.4
– Other advance receipts	168.1	177.5
Borrowing costs	1.8	1.3
Other payables	147.9	142.2
Total current trade and other payables	1,379.6	1,504.3

¹ Non-interest bearing and normally settled on next business day terms.

Unearned revenue

Current year unearned revenue of \$324.4 million (2025: \$314.9 million) represents obligations to transfer goods or services to customers for which the Group has received consideration (contract liabilities). A total of \$314.9 million (2025: \$299.1 million) of revenue recognised in the reporting period was included in the contract liabilities balance at the beginning of the reporting period. The reconciliation of the opening and closing is as follows:

Consolidated (\$m)	2026	2025
Balance as at 1 July	314.9	299.1
Additions (consideration received)	446.0	388.3
Utilised (recognised as revenue)	(436.5)	(372.5)
Balance as at 30 June	324.4	314.9

Recognition and measurement

Trade and other payables are carried at the amount owing to counterparties for goods and services provided, which is usually the invoice amount that remains unpaid. Trade creditors include both domestic and international non-interest bearing creditors. Domestic creditors are normally settled on 30-day terms, while international creditors are settled in accordance with Universal Postal Union arrangements, which may be longer than 30 days. Salaries and wages are accrued for in accordance with note C1.

Unearned delivery revenue arises where payment has been received from or invoiced to an external party, but the associated delivery performance obligation (refer to note A1) has yet to be fully satisfied.

Other advance receipts is comprised predominantly of consideration received from external parties for Post Office boxes and bags which are rented out to the public, where the performance obligation has yet to be fully satisfied.

Other payables includes amounts accrued for capital expenditure, GST obligations and other accruals of the Group.

Key estimate: Unearned delivery revenue

With respect to revenue generated from postage product sales, an allowance is made at balance date where products have not yet been used. An actuarial valuation is undertaken every three years incorporating updates to key input assumptions including changes to product mix and patterns of purchase and use. The actuarial valuation also makes certain assumptions including applying an average initial credit balance before each postage meter reset, constant postage meter usage between resets and that the timing of resets follows a reasonably random process for business customers. The provision is reassessed every six months and where necessary, an update to the actuarial factors is made where a significant change in assumption is observed.

With respect to revenue generated from delivery-related products and services, the Group performs a cut-off adjustment on balance day to allow revenue for partially completed delivery-related services to be recognised over time. The adjustment is calculated using time elapsed since lodgement against delivery timeframes, as indicated by delivery survey performance data and published delivery timetables.

B8 Other provisions

The Group's other provisions at 30 June are as follows:

Consolidated (\$m)	Property make good provision	Other provisions ¹	Total
Balance at 30 June 2024	70.0	27.3	97.3
– current provision	14.7	27.3	42.0
– non-current provision	55.3	–	55.3
Reassessments and additions	3.5	11.4	14.9
Unused amount reversed	(3.4)	(14.1)	(17.5)
Utilised	(2.6)	(2.0)	(4.6)
Discount rate adjustment	0.3	–	0.3
Balance at 30 June 2025	67.8	22.6	90.4
– current provision	11.2	22.6	33.8
– non-current provision	56.6	–	56.6
Reassessments and additions	9.5	1.9	11.4
Unused amount reversed	0.2	(8.0)	(7.8)
Utilised	(1.6)	(4.0)	(5.6)
Discount rate adjustment	0.4	–	0.4
Balance at 30 June 2026	76.3	12.5	88.8
– current provision	12.6	12.5	25.1
– non-current provision	63.7	–	63.7

¹ Includes legal provisions \$12.4 million (2025: \$22.5 million) and other provisions \$0.1 million (2025: \$0.1 million).

Recognition and measurement

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured as the present value of management's best estimate of the expenditure required to settle the present obligation at the reporting date. The discount rate used to determine the present value reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a financing cost.

Key estimates: Property make good provisions

Property make good provisions represent the estimated cost to make good leases entered into by the Group. The estimated cost is based on management's best estimate of the cost to restore a square metre of floor space and is dependent on the nature of the building being leased. The provision recognised is periodically reviewed and updated based on the facts and circumstances available at the time. Changes to the estimated future costs are recognised by adjusting both the asset and provision. The expected timing of the make good cost is based on the expiry of each underlying individual lease agreement.

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for the year ended 30 June 2026

Our people

This section describes a range of employment and post-employment benefits provided to our people.

C1 Employee provisions

The components of employee provisions at 30 June are as follows:

Consolidated (\$m)	2026	2025
Current provisions		
Long service leave	409.2	421.8
Annual leave	253.7	248.0
Workers' compensation	71.0	64.5
Separations and redundancy	31.3	33.7
Other employee provisions	30.6	32.3
Balance at 30 June	795.8	800.3
Non-current provisions		
Workers' compensation	231.7	227.5
Long service leave	78.5	73.3
Separations and redundancy	–	10.6
Balance at 30 June	310.2	311.4

Recognition and measurement

Employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

Annual leave

The liability for annual leave benefits where the Group does not have an unconditional right to defer settlement for at least 12 months after the reporting date is presented as current. Liabilities for benefits which are expected to be settled beyond 12 months are discounted to present value using market yields on corporate bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows. On-costs included within the liability for the year amounted to \$30.1 million (2025: \$28.1 million).

Separation and redundancy

Separation and redundancy provisions are recognised at the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognises costs for a restructuring involving payment of termination benefits.

Provisions arising from restructuring-related activities are recognised when steps have been taken to implement a detailed plan and discussions with affected personnel have created a valid expectation that the restructuring is being carried out or the implementation has been initiated. Redundancy provision comprises the expected termination payments (including notice period as applicable), outplacement costs and payroll tax based on the location of the employee, staff level affected by the restructuring and their anticipated years of service. In estimating the expected termination payments, historical termination payments have also been considered.

Provisions for separation payments resulting from an employee's decision to accept an offer of benefits in exchange for voluntary termination of employment are recognised when the employee accepts the offer. Separation provision comprises the expected termination payments and payroll tax based on the location of the employee.

C1 Employee provisions (continued)

Long service leave

The liability for long service leave is recognised and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to key assumptions as below. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows. On-costs included within the liability for the year amounted to \$34.5 million (2025: \$33.7 million).

Key estimates:

The long service leave provision at balance date required management judgement and independent actuarial assessment of key assumptions including, but not limited to:

- future salaries and wages increases;
- future on-cost rates; and
- period of service and experience of employee departures.

Workers' compensation

The Group self-insures the majority of its liability for workers' compensation as a licence holder under the *Safety, Rehabilitation and Compensation Act 1988* (SRC Act). A provision is recognised in the financial statements based on claims reported, and an estimate of claims incurred but not reported. The provision is measured using an independent actuarial assessment at each balance date, with the estimate of present value taking into account key assumptions as below, as well as pay increases, attrition rates, interest rates and the time over which settlement is made.

The liability for workers' compensation at balance date includes \$68.8 million of claims made in the 2026 financial year (2025: \$59.7 million).

Key estimates:

The self-insured risk liability required management judgement and independent actuarial assessment of key assumptions including, but not limited to:

- future inflation;
- interest rates;
- average claim size;
- claim development; and
- claim administration expenses.

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C2 Key management personnel remuneration benefits

This note has been prepared in accordance with the requirements of the *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015* and *AASB 124 Related Party Disclosures*.

For the purposes of this note, the Group has defined key management personnel as Non-Executive Directors, the Group Chief Executive Officer and Managing Director (Group CEO & MD) and Senior Executives who report directly to the Group CEO & MD and who have authority and responsibility for planning, directing and controlling the activities of the organisation. These employees, typically titled Executive General Managers, are the only employees considered to have the capacity and responsibility for decision making that can have a significant and direct impact on the strategic direction and financial performance of the Group. Executive directors are classified as Senior Executives and are disclosed in this note.

Key management personnel remuneration by category

Remuneration received directly or indirectly by key management personnel under an accrual basis for the year ended 30 June is as follows:

Corporation and consolidated (\$)	Key management personnel	
	2026	2025
Short-term employee benefits ¹	13,739,376	15,309,600
Post-employment benefits	376,070	358,425
Other long-term benefits ²	267,777	228,593
Total key management personnel remuneration	14,383,223	15,896,618

1 Short-term employee benefits comprises cash salary, accrued annual leave, at-risk variable remuneration (if payable within 12 months of the end of the period) and reportable and non-reportable fringe benefit amounts as determined for taxation.

2 Other long-term benefits comprises accrued long service leave and long-term retention arrangements for certain key team members.

Total number of key management personnel

The total number of key management personnel who held office at any time during the year is disclosed below:

Corporation and consolidated (number)	Key management personnel	
	2026	2025
Senior Executives	10	8
Non-Executive Directors	7	8
	17	16

Related party transactions

Transactions entered into directly by key management personnel or key management personnel related entities with the Australian Postal Corporation have been either domestic or trivial in nature.

A number of key management personnel of the Australian Postal Corporation are also directors of or have interests in other entities which have transacted with the Australian Postal Corporation Group. These transactions have occurred on terms and conditions no more favourable than those which it is reasonable to expect the Group would have adopted if dealing with any third party on normal commercial terms.

C3 Post-employment benefits

Prior to 1 January 2012, new Contract employees and prior to 1 July 2012, new Award employees could choose to join either the Australia Post Superannuation Scheme (APSS) defined benefit or a complying accumulation superannuation fund of their choice. The APSS provides members with a lump sum superannuation benefit that is based on a formula that accrues at a fixed rate based on the member's final average salary and length of service. The APSS closed to new employees from the above dates and since then all new employees have joined either the Corporation's default accumulation fund or a complying accumulation fund of their choice. All employees who are members of an accumulation fund receive employer superannuation contributions at least at the rate prescribed by the *Superannuation Guarantee (Administration) Act 1992*. Australia Post and StarTrack Award employees receive superannuation benefits of 12.0% of their Ordinary Time Earnings (OTE) while all other employees receive superannuation benefits of 11.5% of their OTE for the financial year ended 30 June 2025 and 12.0% of their OTE from 1 July 2025.

Defined benefit post-employment benefits

Amount recognised in the statement of comprehensive income and in the balance sheet

The amount recognised in the statement of comprehensive income for the year ended 30 June is as follows:

Consolidated (\$m)	2026	2025
Current service cost	121.2	121.2
Interest cost on benefit obligation	160.0	165.6
Interest income on plan assets	(179.8)	(193.7)
Plan expenses	2.4	2.5
Defined benefit superannuation expense	103.8	95.6

The reconciliation of the changes in the present value of the amounts recognised in the balance sheet at 30 June is as follows:

Changes in the present value of defined obligation		
Opening defined benefit obligation at 1 July	3,198.5	3,099.2
Interest cost	160.0	165.6
Current service cost	121.2	121.2
Benefits paid and payable	(421.9)	(295.0)
Actuarial (gain)/loss due to changes in financial assumptions	(79.5)	87.2
Other remeasurements	(5.7)	20.3
Closing defined benefit obligation at 30 June	2,972.6	3,198.5
Changes in the fair value of the plan assets		
Opening fair value of plan assets at 1 July	3,666.3	3,709.8
Return on plan assets excluding interest income	(14.2)	6.9
Interest income on plan assets	179.8	193.7
Contributions by employer	90.7	62.4
Benefits paid and payable	(421.9)	(295.0)
Plan expenses	(2.4)	(2.5)
Contributions tax reserve	(13.2)	(9.0)
Fair value of plan assets at 30 June	3,485.1	3,666.3
Amount recognised in other comprehensive income		
Remeasurements on liability	85.2	(107.5)
Return on plan assets excluding interest income	(14.2)	6.9
Contributions tax	(13.2)	(9.0)
Total amount recognised in other comprehensive income	57.8	(109.6)

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for the year ended 30 June 2026

C3 Post-employment benefits (continued)

Recognition and measurement

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using market yields of corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms approximating the terms of the related obligation.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised in the statement of comprehensive income as past service costs at the earlier of the date on which the amendment or curtailment occurs or when associated restructuring costs are recognised. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Superannuation plan

From 1 July 1990 to 29 April 2022, the APSS was operated by the APSS Trustee (PostSuper Pty Ltd) in accordance with the APSS Trust Deed. On 30 April 2022, members and assets of the APSS defined benefit were transferred, via successor fund transfer, to Australian Retirement Trust (ART) and since then it has operated as a sub-fund within ART, hereafter referred to as the APSS Plan. The APSS Plan also provides accumulation benefits to members who make voluntary contributions to their APSS Plan account, however accumulation benefits are excluded from these disclosures. The APSS was closed to new entrants on 1 July 2012.

The Corporation is the Principal Employer contributing to the APSS Plan. In addition, certain employees of the Associated Employers (Star Track Express Pty Limited and StarTrack Retail Pty Ltd) are also members of the APSS Plan as at 30 June 2026 and are included in these disclosures.

The APSS Plan is governed by the following documents:

- The Trust Deed of the Australian Retirement Trust;
- The Benefit Deed, Participation Deed and Services Agreement between Australian Retirement Trust, Australian Postal Corporation, StarTrack Retail Pty Ltd, Star Track Express Pty Limited and Decipha Pty Ltd (up to 30 June 2025) dated 3 March 2022; and
- The Successor Fund Transfer Deed and Deed of Indemnity between Australian Retirement Trust and PostSuper Pty Ltd dated 3 March 2022.

ART is a 'regulated fund' under the provisions of the *Superannuation Industry (Supervision) Act 1993* (SIS) and is a complying defined benefit superannuation fund for taxation purposes. The APSS Plan is operated by the ART Trustee, with a separate APSS Committee acting as a liaison between ART and the Corporation to represent members of the APSS Plan and oversee ART's member services and performance to employee members. The ART Trustee is required to act in good faith and in the best financial interests of members at all times and operate in accordance with the governing rules of the APSS Plan.

Funding arrangement and requirements

The APSS Plan is funded by the Corporation and its Associated Employers, with the funding requirements being based on the recommendations of the APSS Plan Actuary. The current funding recommendations are based on a methodology that calculates the long-term costs to provide the APSS Plan defined benefits, taking into account expected long-term investment returns of the assets used to fund the APSS Plan, plus additional contributions that may be required in the event that assets are not sufficient to meet members' vested benefits. The Group is expected to make employer contributions (excluding salary sacrifice contributions in respect of accumulation accounts) of \$82.0 million for the year ending 30 June 2027 (2026 actual employer contribution: \$90.7 million).

The Corporation does not currently have any minimum funding requirements in respect of the APSS Plan as there is no legal requirement compelling the Corporation to contribute to the APSS Plan and the Corporation has the ability to cease making contributions to the APSS Plan at any time. This is separate and distinct from the APSS Plan Trustee's legislative obligations with respect to minimum funding requirements, which are intended to ensure that the Corporation's contributions are sufficient to fund resignations and retirement benefits.

C3 Post-employment benefits (continued)

Categories of plan assets¹

The fair value of total plan assets is as follows:

Consolidated (\$m)	2026	2025
Cash and cash equivalents	1,246.8	1,213.7
Australian public equities	380.6	362.0
International public equities	261.9	331.7
Private equity	296.2	335.4
Property	303.4	252.7
Infrastructure	396.2	443.2
Fixed income	564.9	691.7
Other	35.1	35.9
Total fair value of plan assets	3,485.1	3,666.3

¹ There are no in-house assets included in the fair value of the APSS assets, however there may be an immaterial amount of indirect investments in shopping centres where the Corporation has leased certain areas for retail outlets.

Fair value of plan assets

Active market: Investments for which values are based on quoted market prices in active liquid markets, e.g. recognised stock exchanges and therefore classified as Level 1 investment (consistent with note D4 on fair value categories), include listed equities and exchange traded derivatives.

Inactive or unquoted market: ART's financial assets and liabilities are a combination of directly held investments and indirectly held investments made via unlisted trusts which in turn invest in a variety of underlying investments. These include investments in infrastructure, private credit, private equity and property that are domiciled in Australia and overseas. ART has adopted a valuation policy, the purpose of which is to ensure it has an appropriate framework to value investment assets in a manner that ensures they are valued on an equitable and consistent basis. ART ensures that valuation techniques are consistent and may utilise independent parties to undertake reviews of the investment valuation framework controls and procedures on a periodical and as needs basis.

(i) **Directly held assets:** ART or its investment manager appoints independent external valuation experts and property appraisers to provide regular investment valuations with most material investments being valued at least annually. ART has policies and procedures governing the appointment and rotation of third-party valuers. The expertise, knowledge and familiarity with local market conditions, market transactions and industry trends of the independent valuation experts and property appraisers are important inputs to the valuation process. Valuations performed by third party valuers are reviewed by internal teams within ART to confirm that an appropriate valuation methodology has been used and that key inputs, assumptions and judgements made by the valuer are appropriate.

ART has a management committee (Valuation Review Committee) which provides assistance to the Audit, Finance & Risk Committee to fulfil its responsibilities to manage valuation risk of the ART's investments. During the year, the Valuation Review Committee may review valuations of the investments with significant unobservable inputs (Level 3 investments) more frequently to ensure that the most current valuations are reflected in member balances. This is to improve the responsiveness and accuracy of the current valuation process in both normal and stressed market circumstances. Where valuations are performed at a date other than balance sheet date, ART considers whether the valuation continues to remain appropriate as at the balance sheet date.

(ii) **Indirectly held assets:** ART generally values interests in Level 3 investments managed by external investment managers using the valuation provided by the relevant external investment manager. As ART's underlying interests in these investments are not actively traded in a public market, the valuation provided by the external investment manager is considered unobservable and is therefore classified as a Level 3 investment. ART reviews the valuation methodology adopted by the relevant investment manager and makes further enquiries, as appropriate, relating to valuation methodology and key inputs used to determine valuations.

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C3 Post-employment benefits (continued)

Amount recognised in the balance sheet

The amount recognised in the balance sheet as at 30 June is as follows:

Consolidated (\$m)	2026	2025	2024	2023	2022
Present value of benefit obligation (wholly funded)	(2,972.6)	(3,198.5)	(3,099.2)	(3,117.7)	(3,142.6)
Fair value of plan assets	3,485.1	3,666.3	3,709.8	3,918.2	4,093.1
Net superannuation asset/(liability)¹	512.5	467.8	610.6	800.5	950.5

¹ The Corporation's entitlement to any surplus in the APSS Plan is limited by the terms of the relevant Trust Deed and applicable superannuation laws. On termination, any money and other assets remaining in the APSS Plan after the payment of benefits and expenses of the Scheme would ultimately be realised and the proceeds distributed to the employers (including the Corporation) in such shares as determined by the Corporation. Outside termination, there is scope for the Corporation to request a return of surplus, which may be no more than the amount (as determined by the APSS Plan Actuary) by which the total fund value exceeds the total accrued benefit value. In addition, the Corporation benefits from the surplus through reduction in future superannuation expense and contributions.

Management of the plan risks

The funding of the plan is dependent upon future experience. Material adverse risks in respect of funding include market risk, salary inflation risk, liquidity risk, and the risk of higher than expected death and disability benefits.

Key assumptions and sensitivities

The significant actuarial assumptions used in determining superannuation obligations for the Group's plan are shown below (expressed as weighted averages), as well as the sensitivity for each significant assumption:

	Actuarial assumption (% per annum)		Sensitivity (\$m)			
			Rate increase of 1%		Rate decrease of 1%	
Consolidated	2026	2025	2026	2025	2026	2025
Discount rate	5.7	5.2	(149.3)	(168.3)	167.1	189.4
Average future inflationary salary increases ¹	4.0 to 30 June 2030; 3.0 thereafter	4.0 to 30 June 2029; 3.0 thereafter	135.6	155.0	(122.9)	(139.9)

¹ Excludes promotional salary increases.

The determination of the defined benefit obligation requires a number of other assumptions to be made regarding the future including the demographic profile of membership and level of benefits to be provided by the fund.

Accumulation post-employment benefits

Australia Post pays the Superannuation Guarantee contribution (11.5% up to 30 June 2025 and 12.0% effective from 1 July 2025, except Australia Post and StarTrack Award level employees who receive 12.0% of ordinary time earnings) to the nominated superannuation funds of employees who have employer contributions paid to an accumulation fund on their behalf.

Accumulation post-employment benefits are expensed by the Group as service is rendered by the Group's employees. The accumulation superannuation expense recognised in respect of post-employment benefits is as follows:

Consolidated (\$m)	2026	2025
Accumulation superannuation expense	217.2	196.0

C3 Post-employment benefits (continued)

Maturity profile

The duration of the liabilities is approximately 6.5 years (2025: 7.0 years), calculated using expected benefit payments on an accrual basis.

Superannuation Act 1976

Some of the Corporation's current and past employees are also entitled to benefits under the *Superannuation Act 1976*, but the Group has no contribution obligation in respect of these benefits. The superannuation asset or liability relating to the Commonwealth Superannuation Scheme (CSS) under the *Superannuation Act 1976* is recognised in the financial statements of the Commonwealth and is settled by the Commonwealth in due course. The Commonwealth takes full responsibility for the CSS liabilities for any Australia Post employees (past and present) remaining in the CSS. Disclosures regarding the CSS Scheme are located in the Department of Finance Annual Financial Report.

Our funding structure and management of our financial risks

As a result of its operations, the Group is exposed to multiple forms of risk. This note sets out the nature of the financial risks and their quantification and management. This section also sets out the strategies and practices the Group utilises to minimise the exposure to these risks in order to execute our Group strategy as well as outlining the current Group funding structure.

D1 Capital management

The Group's objectives when managing capital are to safeguard the ability to continue as a going concern while maximising the return to the Australian Government. The Group recognises the impact on shareholder returns of the level of equity capital employed and seeks to maintain a prudent balance between the advantages and flexibility afforded by a strong capital position and the higher returns on equity possible with some leverage. A further consideration when managing capital is targeting an investment grade rating. The Group holds an A rating, with Negative Outlook (2025: A+ Stable) from the independent ratings agency Standard & Poor's.

The capital structure of the Group consists of debt, which comprises bonds payable and committed bank debt facilities, cash and cash equivalents, lease liabilities and equity attributable to equity holders of the Corporation, comprising contributed equity, reserves and retained profits. The capital structure is reviewed annually as part of the Corporate Plan, which includes analysis of the return on equity, return on average operating assets and debt to debt plus equity ratios implicit in the Corporate Plan.

D2 Managing our financial risks

Financial risk management objectives

The Board reviews and agrees policies for managing the Group's financial risks. The main risks arising from the Group's financial instruments are liquidity risk, credit risk, interest rate risk and foreign currency risk. There is no significant exposure to commodity risk in relation to the bulk purchase of fuel and third party contract pricing mechanisms during the financial year.

Liquidity risk management

Liquidity risk is the risk that the Group will not be able to meet its obligations, such as payables, provisions, lease liabilities and interest-bearing liabilities, when they fall due. The Group's liquidity risk management seeks to ensure that there are sufficient funds available to meet financial commitments in a timely manner and plan for unforeseen events which may cause pressure on liquidity. The Group measures and manages liquidity risk by forecasting liquidity and funding requirements for the next three years as a minimum, which is reviewed annually by the Board. Group Treasury also prepares and reviews a rolling daily cash forecast for the quarter to manage short-term liquidity requirements.

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Managing our financial risks (continued)

Financing facilities

At reporting date, the Group has four 4-year bilateral committed facilities totalling \$200 million, expiring 28 September 2029 and a further two 4-year bi-lateral committed bank facilities totalling \$200 million, expiring 30 September 2030 (2025: 3-year revolving credit facility of \$300 million expiring 31 July 2026). These facilities are used to manage short-term liquidity requirements and were undrawn at 30 June 2026.

Credit risk management

Credit risk is the risk that a counterparty will default on its contractual obligations resulting in a financial loss.

The Group is exposed to credit risk from its financing activities including deposits with financial institutions and other financial instruments. Counterparty limits are reviewed regularly by the Group Treasury with recommended limits endorsed by the Board. Investment of surplus funds is made only with approved investment grade counterparties as rated by either Standard & Poor's or Moody's or Fitch. Surplus funds are invested with bank counterparties and other deposit-taking institutions that have an investment grade rating of BBB or better (2025: BBB or better) for Australian institutions and A- or better (2025: A- or better) for foreign owned institutions and corporates.

With respect to credit risk arising from trade and other receivables, the Group's exposure arises from default of the counterparty. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures, including an assessment of their independent credit rating, financial position, past experience and industry reputation. In addition, individual receivable and accrued revenue balances are monitored on an ongoing basis for increases in credit risk based on repayment history and collection status, with the result that the exposure to credit loss is historically not significant.

Credit risk for the Group also arises from various financial guarantees in which members of the Group act as guarantor. At 30 June 2026, the maximum credit risk in respect to guarantees is \$360.9 million (2025: \$347.1 million) which mainly relates to bank guarantees over projected workers' compensation liabilities provided by the Group. At reporting date, the probability of being required to make payments under these guarantees is considered remote.

At reporting date, no material credit risk exposure existed in relation to potential counterparty failure other than the allowance for expected credit losses recognised in relation to trade and other receivables in note B1.

Interest rate risk management

The Group's objective in managing interest rate risk is to minimise interest rate exposure by matching asset and liability positions to achieve a natural hedge, whilst ensuring that an appropriate level of flexibility exists to accommodate potential changes in funding requirements. Interest rate risk is measured by regularly reviewing the net exposure from interest-bearing assets and liabilities. The risk can be managed by the use of interest rate swap contracts wherein the Group agrees to exchange the difference between the fixed and floating rate interest amounts calculated on agreed notional principal amounts.

Interest-bearing liabilities

The consolidated borrowing position of the Group at 30 June comprises the following fixed-rate unsecured bonds, which are repayable in full with \$180 million maturing on 1 December 2026, \$100 million maturing on 8 December 2027 and \$100 million maturing on 22 May 2029.

The \$100 million bond maturing on 22 May 2029 is issued as a Sustainability Bond under the Australia Post Sustainable Finance Framework and aligns with the Sustainability Bonds Guidelines 2021, Green Bonds Principles 2021, Social Bonds Principles 2021, Green Loans Principles 2023 and Social Loan Principles 2023.

On this basis, the weighted average duration of debt is 1.3 years (2025: 2.3 years).

D2 Managing our financial risks (continued)

Consolidated (\$m)	2026	2025
Payable in less than 1 year ^{1,2}	179.4	–
Current loan liabilities	179.4	–
Payable in 1 – 5 years ^{3,4}	197.8	381.0
Non-current loan liabilities	197.8	381.0
Total	377.2	381.0

1 Measured at amortised cost.

2 Designated in fair value hedge relationships at amortised cost and adjusted by the gain/loss attributable to interest rate risk.

3 Measured at amortised cost.

4 Designated in fair value hedge relationships at amortised cost and adjusted by the gain/loss attributable to interest rate risk.

The table below sets out the changes in interest-bearing liabilities:

Consolidated (\$m)	Bonds payable	Lease liability ¹	Total
As at 30 June 2024	373.6	1,021.6	1,395.2
Changes in fair value	7.4	–	7.4
New leases	–	253.8	253.8
Cash flows	–	(298.9)	(298.9)
Other non-cash movements	–	50.5	50.5
As at 30 June 2025	381.0	1,027.0	1,408.0
Changes in fair value	(3.8)	–	(3.8)
New leases	–	286.5	286.5
Cash flows	–	(316.3)	(316.3)
Other non-cash movements	–	341.2	341.2
As at 30 June 2026	377.2	1,338.4	1,715.6

1 Refer to note B4 for further information on lease liabilities.

Interest rate risk sensitivity

An interest rate sensitivity analysis of the Group at the reporting date has been performed, using a 99 basis points (2025: 132 basis points) increase to quantify the possible risk based on Australian Government Department of Finance guidance and holding all other variables constant.

The sensitivity analysis indicated that the impact on profit after tax at reporting date would be \$3.9 million (2025: \$6.8 million) increase in profit after tax.

Exposure

The Group's primary exposure to interest rate risks of interest-bearing financial assets and financial liabilities is set out below. Interest on financial instruments classified as floating rate is repriced at intervals of less than one year. Interest on financial instruments classified as fixed rate is fixed until maturity of the instrument.

Consolidated (\$m)	Carrying amount	
	2026	2025
Financial assets		
Cash and cash equivalents (floating rate)	333.6	516.6
Financial liabilities		
Bonds payable (fixed rate)	377.2	381.0
Interest rate swaps (fixed rate)	(216.7)	(220.5)
Interest rate swaps (floating rate)	220.0	220.0

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for the year ended 30 June 2026

D2 Managing our financial risks (continued)

Maturity of financial liabilities and financial assets

The tables below detail the Group's remaining contractual maturity for its material non-derivative financial liabilities, cash outflows arising from derivative financial instruments and financial assets used in managing its liquidity risk associated with its material non-derivative financial liabilities.

The table presents undiscounted cash flows based on the earliest date on which the Group can be required to pay comparing against the carrying amount of the relevant financial liabilities. The tables include both interest and principal cash flows. Where interest flows are floating rate, the undiscounted amount is derived from the interest rate curves at the end of the reporting period.

The table also includes cash inflows and outflows arising from derivative financial instruments, based on the undiscounted net cash inflows or outflows on derivative instruments that settle on a net basis and the undiscounted gross cash inflows or outflows on those derivatives that require gross settlement. The amount disclosed has been determined by reference to the projected cash inflows or outflows illustrated by the yield or forward curves existing at reporting date.

Consolidated (\$m)	Contractual maturity (nominal cash flows)					Carrying amount (assets)/liabilities
	Less than 1 year	1 to 2 years	2 to 5 years	Over 5 years	Total nominal cash flows	
As at 30 June 2026						
Trade and other payables	818.5	–	–	–	818.5	818.5
Lease liabilities	300.7	249.5	498.5	439.9	1,488.6	1,338.4
Bonds payable	193.4	107.3	104.8	–	405.5	377.2
Interest rate swaps (net settled)	2.4	1.0	0.4	–	3.8	3.3
Hedge foreign exchange contracts (net settled)	0.3	1.0	0.1	–	1.4	1.4
	1,315.3	358.8	603.8	439.9	2,717.8	2,538.8
As at 30 June 2025						
Trade and other payables	959.8	–	–	–	959.8	959.8
Lease liabilities	300.3	202.0	375.4	292.0	1,169.7	1,027.0
Bonds payable	17.0	193.4	212.0	–	422.4	381.0
Interest rate swaps (net settled)	0.3	(0.5)	(0.2)	–	(0.4)	–
Hedge foreign exchange contracts (net settled)	0.2	–	–	–	0.2	0.2
	1,277.6	394.9	587.2	292.0	2,551.7	2,368.0

Foreign currency risk management

The Group has obligations with overseas postal administrations which are invoiced in Special Drawing Rights (SDR) and settled in Euros (EUR) and United States Dollars (USD). The SDR is a basket currency composed of fixed quantities of the five major traded currencies (USD, Japanese Yen, EUR, British Pound Sterling and Chinese Renminbi). The composition of the basket is set by the International Monetary Fund. International mail receipts and payments are highly variable in amount and timing as well as being ongoing in nature. For the Group, the requirement to settle in a foreign currency exposes it to the risk that future cash payment amounts may fluctuate due to changes in the foreign exchange rates. The Group undertakes hedging strategies with respect to the SDR exposure using forward exchange contracts, options and collars. These aim to mitigate the volatility experienced in the income statement caused by movements in the SDR/AUD exchange rate. Each foreign currency exposure, other than SDR, is measured and managed on an item by item basis and individual exposures over \$1.0 million are assessed for hedging through the use of forward currency contracts or currency options.

Foreign currency exposure and sensitivity

Sources of foreign exchange transaction risk are a result of foreign sourced and priced capital equipment, purchases or sales in foreign currencies (including fuel purchases) and foreign currency bank accounts.

D2 Managing our financial risks (continued)

The following table details the carrying amount of financial assets and financial liabilities with foreign currency exposure as at 30 June 2026, with a sensitivity analysis of the effect on profit after tax and equity as at 30 June 2026 from a 9.1% (2025: 8.1%) favourable/unfavourable change in the Australian dollar based on Australian Government Department of Finance guidance with all other variables held constant.

Consolidated AUD (\$m)	Exposure	Exchange +9.1%		Exchange -9.1%	
		Impact on profit	Impact on equity	Impact on profit	Impact on equity
2026					
Financial assets					
Cash on hand	25.1	(1.5)	–	1.5	–
Trade and other receivables	120.4	(7.7)	–	7.7	–
Other assets	0.8	–	(0.7)	–	0.7
Financial liabilities					
Trade and other payables	(126.6)	8.0	–	(8.0)	–
Other liabilities	(2.2)	–	(5.1)	–	5.1
Net exposure	17.5	(1.2)	(5.8)	1.2	5.8

	Exposure	Exchange +8.1%		Exchange -8.1%	
		Impact on profit	Impact on equity	Impact on profit	Impact on equity
2025					
Financial assets					
Cash on hand	18.9	(1.0)	–	1.0	–
Trade and other receivables	106.8	(6.0)	–	6.0	–
Other assets	–	–	–	–	–
Financial liabilities					
Trade and other payables	(147.1)	8.3	–	(8.3)	–
Other liabilities	(0.2)	–	(0.3)	–	0.3
Net exposure	(21.6)	1.3	(0.3)	(1.3)	0.3

Of the total \$17.5 million of foreign currency denominated exposures, the cash and foreign currency derivative amounts relate to \$12.9 million in USD, \$6.5 million in GBP, \$6.3 million in SDR net payables, \$2.7 million in HKD, \$1.4 million in NZD and \$0.3 million in EUR. (2025: \$21.6 million of foreign currency denominated exposures, the cash and foreign currency derivative amounts relate to \$6.6 million in USD, \$5.0 million in HKD, \$3.7 million in GBP, \$2.9 million in EUR, \$0.4 million in NZD and \$40.4 million in SDR net payables).

For receivables and payables denominated in SDR, on which the sensitivity is shown in the table above, are not necessarily representative of the Group's exposure to currency risk for the years ended 30 June 2026 and 30 June 2025. The receivables and payables denominated in SDR are highly variable in amount and timing, in particular due to the timing of receipts and settlements with overseas postal administrations.

Commodity price risk management

Commodity price risk refers to the risk that the fair value or future cash flows will fluctuate because of changes in commodity prices. The Group's objective on commodity price risk management is to ensure that movements in commodity prices do not adversely affect operating costs. The hedging strategy is set annually as part of the planning process and the hedging activities are evaluated monthly.

Exposure

The Group is exposed to commodity prices directly through the bulk purchase of fuel, and indirectly arising from contractual pricing mechanisms with third party providers. The risk is measured by reviewing forecast commodity exposures monthly and managed by entering into long-term supply contracts and the use of fuel surcharges.

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D3 Using derivatives to hedge risks

Types of hedging instruments

The Group uses the following types of derivative financial instruments as part of its risk management strategy:

Foreign currency derivatives

All foreign currency contracts are entered into on the basis of known or projected exposures. The Group has elected to adopt hedge accounting in respect of some of its foreign currency hedging exposures. The fair value of foreign currency contracts designated as hedging instruments is a net liability of \$1.3 million (2025: net liability of \$0.2 million) for the Group.

The portion of the gain or loss on the designated forward currency contracts that are determined to be effective hedges is deferred in other comprehensive income and will be recognised in the measurement of the underlying transaction.

As at balance date, the aggregate amount of unrealised gains/losses under foreign forward currency contracts deferred in the hedging reserve related to contracted future payments for inventory, computing spend and capital expenditure. It is anticipated that the payments will mostly take place within 30 months after reporting date at which stage the amount deferred in equity will be included in the initial cost of the inventory, capital equipment and operating costs.

It is anticipated that the hedged amounts in relation to inventory will impact the statement of comprehensive income over the next one year and amounts in relation to equipment capital expenditure will impact the statement of comprehensive income over the next five to 20 years after the assets are available for use.

The Group hedges its expected SDR revenue flows and the hedged exposures are in a hedge accounting relationship with monthly revaluations recorded in the cash flow hedge reserve.

The following tables detail the foreign currency contracts outstanding as at balance date:

Consolidated	Notional amount (foreign currency) (\$m)		
	USD	EUR	GBP
2026			
BUY¹			
0-12 months	(31.0)	(16.6)	(0.5)
Over 12 months	–	(17.7)	–
	(31.0)	(34.3)	(0.5)
SELL			
0-12 months	–	–	–
	–	–	–

¹ Average buy exchange rates to the Group's functional currency AUD are: USD 0.700, EUR 0.575 and GBP 0.533.

Consolidated	Notional amount (foreign currency) (\$m)		
	USD	CHF	SDR
2025			
BUY¹			
0-12 months	(2.2)	–	–
Over 12 months	(1.5)	–	–
	(3.7)	–	–
SELL			
0-12 months	–	–	–
	–	–	–

¹ Average buy exchange rates to the Group's functional currency AUD are: USD 0.636.

D3 Using derivatives to hedge risks (continued)

Interest rate swaps

Interest rate swaps are used to manage the exposure to interest rate movements arising from the Group's borrowings. Under interest rate swap contracts, the Group agrees to exchange the difference between fixed and floating rate interest amounts calculated on agreed notional principal amounts. Such contracts enable the Group to mitigate the risk of changing interest rates on the fair value of issued fixed rate debt held.

During the year, the Group had several interest rate swap contracts which all settled on a quarterly basis, totalling \$220.0 million, hedging debt maturing in 2026, 2027 and 2029.

The following table details the notional principal amounts and remaining terms of fixed for floating interest rate swap contracts as at balance date.

Consolidated	Fixed interest rate %	Notional principal amount (\$m)
2026		
Within one year	4.00	70.0
1 to 5 years	4.99	100.0
1 to 5 years	4.76	50.0
2025		
1 to 5 years	4.00	70.0
1 to 5 years	4.99	100.0
1 to 5 years	4.76	50.0

Interest rate swap contracts are designated as fair value hedges in respect of interest rates. The gain or loss from remeasuring the hedging instrument at fair value is recorded in profit or loss and to the extent that the hedge is effective, the carrying amount of the borrowing is adjusted by the gain or loss attributable to the hedged risk through profit or loss.

Recognition and measurement of derivatives

Derivative financial instruments are initially recognised at fair value on the date the derivative contract is entered into and are subsequently remeasured to fair value. Any gains or losses arising from changes in the fair value of derivatives are taken directly to the statement of profit and loss, except for derivatives designated in a cash flow hedge arrangement with the effective portion recognised in other comprehensive income. The fair value of non-optional derivatives is determined based on discounted cash flow analysis using the applicable yield curve or forward curve for the duration of the instrument. The fair value of optional derivatives is determined based upon valuation techniques consistent with accepted industry practice. Derivative instruments are classified as current or non-current based on an assessment of the facts and circumstances pertaining to the derivative (i.e. the underlying contracted cash flows) and whether it is designated in a hedge relationship.

Hedge accounting

At the inception of a hedge relationship, the Group formally designates and documents the hedge relationship to which the Group wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge. The documentation includes identification of the hedging instrument, the hedged item or transaction, the nature of the risk being hedged and how the entity will assess the hedged item's fair value or cash flows attributable to the hedged risk.

Such hedges are expected to be highly effective in achieving offsetting changes in fair value or cash flows and are assessed on an ongoing basis to determine their effectiveness.

The Group will discontinue hedge accounting prospectively only when the hedging relationship, or part of the hedging relationship, no longer qualifies for hedge accounting, which includes where there has been a change to the risk management objective and strategy for undertaking the hedge and instances when the hedging instrument expires or is sold, terminated or exercised.

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D3 Using derivatives to hedge risks (continued)

Hedge accounting designations

Cash flow hedges

Used by the Group to hedge exposure to variability in cash flows that is attributable either to a particular risk associated with a recognised asset or liability or to a highly probable forecast transaction.

For cash flow hedges, the portion of the gain or loss on the hedging instrument that is effective is recognised directly in equity, while the ineffective portion is recognised in profit or loss.

Amounts recognised in equity are transferred to the income statement when the hedged transaction affects profit or loss, such as when hedged income or expenses are recognised or when a forecast sale occurs or the asset is consumed. When the hedged item is the cost of a non-financial asset or liability, the amounts taken to equity are transferred to the initial carrying amount of the non-financial asset or liability.

Hedge accounting is discontinued when a hedging instrument expires, is sold, terminated, or no longer meets the criteria for hedge accounting. At that time, any cumulative gains or losses relating to cash flow hedges recognised in equity are initially retained in equity and subsequently recognised in profit or loss as the previously hedged item affects profit or loss.

The Group uses cash flow hedges to mitigate the risk of variability of future cash flows attributable to foreign currency fluctuations over the hedging period associated with foreign exchange business activities. The maturity profile of cash flow hedges is shown in note D2.

Fair value hedges

Used by the Group to hedge the exposure to changes in the fair value of a recognised asset or liability or unrecognised firm commitment.

The carrying value of the hedged item is adjusted for gains and losses attributable to the risk being hedged. The derivative is also remeasured to fair value, with the net gain or loss recognised in the statement of comprehensive income.

If the hedged item is a firm commitment (and therefore not recognised), the subsequent cumulative change in the fair value of the hedged risk is recognised as an asset or liability with a corresponding gain or loss recognised in profit or loss. The changes in the fair value of the hedging instrument are also recognised in the statement of comprehensive income.

Hedge accounting is discontinued when a hedging instrument is sold, terminated or no longer meets the criteria for hedge accounting. The cumulative adjustment recorded against the carrying value of the hedged item at the date hedge accounting ceases is amortised to profit or loss using the effective interest method.

The Group uses fair value hedges to mitigate the risk of changes in the fair value of borrowings from interest rate fluctuations over the hedge period. The Group has used interest rate swap contracts to convert fixed-rate interest exposures to floating rate exposures.

The maturity profile of fair value hedges is shown in note D2.

D4 Fair value measurement

Valuation of financial instruments

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

D4 Fair value measurement (continued)

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows:

- 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; or
- Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The methods and assumptions used to estimate the fair value of financial instruments are as follows:

Cash

The carrying amount is fair value due to the asset's liquid nature.

Receivables/payables

Due to the short-term nature of these financial rights and obligations, carrying amounts are estimated to represent fair values.

Derivatives

The fair values are calculated as the present value of estimated future cash flows using a market based yield curve sourced from available market data quoted for all major currencies. Accordingly, these financial instruments are classified as Level 2.

The fair value of forward contracts is calculated by reference to forward exchange market rates at reporting date for contracts with similar maturity profiles. As market rates are observable they are classified as Level 2.

Interest-bearing loans and borrowings

Quoted market prices or dealer quotes for similar instruments are used to value long-term debt instruments except corporate bonds based on discounting expected future cash flows at market rates. Accordingly, these financial instruments are classified as Level 2.

Fair value measurements recognised in the balance sheet

Except as detailed in the table below, the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the consolidated balance sheet approximates their fair value.

Consolidated (\$m)	Carrying amount	Fair value
2026		
Financial liabilities		
Bonds payable	377.2	377.7
2025		
Financial liabilities		
Bonds payable	381.0	383.1

The financial liabilities not measured at fair value in the consolidated balance sheet disclosed above are categorised as Level 2 with the fair value of each financial liability determined by discounting the expected future cash flows using the applicable yield curve for liabilities with similar risk and maturity profiles.

There were no transfers between levels during the year.

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Other information

This section includes additional financial information that is required by either accounting standards or the *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015*.

E1 Our subsidiaries

Below is a list of the Group's controlled entities at 30 June, all of which are incorporated in Australia unless otherwise noted:

	2026 %	2025 %
ACN 063 077 850 Pty Ltd ^{Footnote 4}	100	100
ACN 081 623 403 Pty Ltd ^{Footnote 3}	100	100
AP Global Holdings Pty Ltd ^{Footnote 1}	100	100
AP Global Logistics (Guangzhou) Co., Ltd ^{Footnote 6}	100	100
AP International Holdings Pty Ltd ^{Footnote 1}	100	100
APost Accelerator Pty Ltd (deregistered on 5 February 2026)	–	100
APost Innovation Pty Ltd ^{Footnote 4}	100	100
Australia Post Digital iD Pty Ltd ^{Footnote 4}	100	100
Australia Post Global eCommerce Solutions (Aust) Pty Ltd ^{Footnote 1}	100	100
Australia Post Global eCommerce Solutions (UK) Limited ^{Footnote 7}	100	100
Australia Post Global eCommerce Solutions (USA) Inc. ^{Footnote 8}	100	100
Australia Post Global eCommerce Solutions Private Limited ^{Footnote 9}	100	100
Australia Post Services Pty Ltd ^{Footnote 5}	100	100
Australia Post Transaction Services Pty Ltd ^{Footnote 2}	100	100
Australian Express Freight Pty. Limited ^{Footnote 4, 11}	100	100
Australian Express Transport Pty. Limited ^{Footnote 4, 12}	100	100
AUX Investments Pty Ltd (deregistered on 23 March 2026)	–	100
Decipha Pty Ltd ^{Footnote 3}	100	100
POLi Payments Pty Ltd (deregistered on 16 July 2025)	–	100
POSTlogistics (Hong Kong) Pte Limited ^{Footnote 10}	100	100
PostSuper Pty Ltd ^{Footnote 4}	100	100
Rendr Group of Companies Pty Ltd ^{Footnote 4, 13}	100	–
Rendr Logistics Pty Ltd ^{Footnote 4, 13}	100	–
Rendr Media Pty Ltd ^{Footnote 4, 13}	100	–
Rendr New Zealand Pty Ltd ^{Footnote 4, 13}	100	–
Rendr Pty Ltd ^{Footnote 4, 13}	100	–
Star Track Express Holdings Pty Limited (deregistered on 23 March 2026)	–	100
Star Track Express Investments Pty Limited ^{Footnote 1}	100	100
Star Track Express Pty Limited ^{Footnote 1}	100	100
StarTrack Retail Pty Ltd ^{Footnote 1}	100	100

Footnotes

- 1 Large proprietary company that is party to the deed of cross guarantee with Australia Post Transaction Services Pty Ltd as the holding entity and has opted-in to take advantage of the financial reporting relief under ASIC Corporations (Wholly-owned Companies) Instrument 2016/785.
- 2 Large proprietary company required to prepare and lodge audited financial statements with ASIC.
- 3 Small proprietary company not required to prepare and lodge audited financial statements with ASIC. Entity is party to the deed of cross guarantee with Australia Post Transaction Services Pty Ltd as the holding entity.
- 4 Small proprietary company not required to prepare and lodge audited financial statements with ASIC.
- 5 Small proprietary company which holds an Australian Financial Services Licence and is required to prepare and lodge audited financial statements with ASIC.
- 6 Entity incorporated in China and not audited by the ANAO. Audited by Zandar Certified Public Accountants LLP.
- 7 Entity incorporated in UK and not audited by the ANAO. Audited by Ernst & Young LLP, UK.
- 8 Entity incorporated in the USA and not audited by the ANAO. Audited by RSM US LLP, USA.
- 9 Entity incorporated in Singapore and not audited by the ANAO. Audited by Ernst & Young LLP, Singapore.
- 10 Entity incorporated in Hong Kong and not audited by the ANAO. Audited by Moore CPA Limited, Hong Kong.
- 11 Trustee of Darra No 2 Trust and Minchinbury No 2 Trust.
- 12 Trustee of Darra No 1 Trust and Minchinbury No 1 Trust.
- 13 Entity acquired on 1 April 2026.

E2 Australian Postal Corporation

Corporation (\$m)	2026	2025
Current assets	4,072.1	3,724.4
Total assets	8,881.9	8,324.3
Current liabilities	5,464.4	4,989.0
Total liabilities	7,030.4	6,431.3
Net assets	1,851.5	1,893.0
Contributed equity	400.0	400.0
Retained profits	1,443.9	1,488.0
Asset revaluation reserve	8.5	5.1
Hedging reserve	(0.9)	(0.1)
Total equity	1,851.5	1,893.0
Net profit/(loss) of the parent entity	(75.1)	49.8
Total comprehensive income/(losses) of the parent entity	40.5	(76.7)
Dividends paid	(9.5)	–
Transfer of reserves	–	3.2

Australian Postal Corporation, which is the Group's ultimate parent and controlling entity of the Australian Postal Corporation Group, also has:

- no contingent liabilities which relate to legal liability claims that have been lodged against the Corporation, including motor vehicle accident and personal injury claims (2025: \$0.9 million);
- issued bank guarantees amounting to \$296.8 million (2025: \$288.1 million) which represent guarantees supporting workers' compensation self-insurance licences in various jurisdictions;
- contract operating lease receivables which relate to sub-lease arrangements in the amount of \$57.4 million (2025: \$66.5 million); and
- capital commitments of the parent entity in relation to property, plant and equipment amount to \$166.4 million (2025: \$68.2 million).

E3 Auditor's remuneration

The Corporation's auditor is the Australian National Audit Office who has retained Ernst & Young (Australia) to assist with the assignment.

Amounts received or due and receivable by the Group's auditors and Ernst & Young (Australia) are as follows:

Consolidated (\$)	2026	2025
Australian National Audit Office		
– An audit or review of the financial report of the entity and any other entity in the consolidated entity	1,801,000	1,801,000
– Assurance related	228,000	228,000
	2,029,000	2,029,000
Ernst & Young (Australia)		
– Other non-audit related ¹	415,000	375,000
Other auditors for the Group's overseas subsidiaries		
– Audit of financial reports ²	349,000	337,000
Total auditor's remuneration	2,793,000	2,741,000

¹ These services are performed by Ernst & Young (Australia) directly and include governance and compliance services.

² Further details of these auditors are outlined in note E1.

Notes to the financial statements

for the year ended 30 June 2026

E4 Contingencies

The Group has the following contingent assets and liabilities as at 30 June. Due to the nature of the Group's contingent liabilities, the Group is not able to ascertain with any certainty the expected timing of any cash outflow that may arise, or the probability of reimbursement.

Consolidated (\$m)	Guarantees		Claims for damages or other costs		Total	
	2026	2025	2026	2025	2026	2025
Balance from previous period	347.1	317.4	1.0	1.8	348.1	319.2
New contingent liabilities	–	340.2	–	1.0	–	341.2
Re-measurement	14.1	–	–	–	14.1	–
Liabilities realised	–	–	–	–	–	–
Obligations expired	(0.3)	(310.5)	(1.0)	(1.8)	(1.3)	(312.3)
Total contingent liabilities	360.9	347.1	–	1.0	360.9	348.1
Balance from previous period	7.9	11.7	–	–	7.9	11.7
New contingent assets	–	1.0	–	–	–	1.0
Re-measurement	–	–	–	–	–	–
Rights expired	(2.3)	(4.8)	–	–	(2.3)	(4.8)
Total contingent assets	5.6	7.9	–	–	5.6	7.9
Net contingent liabilities	355.3	339.2	–	1.0	355.3	340.2

Recognition and measurement

Contingent liabilities and contingent assets are not recognised in the financial statements but are reported in the relevant schedules and notes. Contingent assets are disclosed when settlement is probable, and contingent liabilities are disclosed when settlement is not considered remote.

Guarantees

Relate to non-financial guarantees, including bank guarantees over projected workers' compensation claims liabilities arising from the Group's self insurance of its liability for workers' compensation as a licence holder under the *Safety, Rehabilitation and Compensation Act 1988*.

Claims for damages or other costs

Arise from legal liability claims that have been lodged against the Corporation and subsidiaries, including motor vehicle accident and personal injury claims.

Insurance

Generally, the Corporation self-insures its own risks. However, with respect to catastrophic losses appropriate insurance coverage for both the Corporation and its subsidiaries has been arranged with general insurers. Payments received on account of losses in any year are recognised in other income or as an offset against cost incurred, as is appropriate. Insurance premiums are recognised in other expenses as incurred. Where appropriate, the subsidiaries insure their other risks with general insurers. At 30 June 2026, other than bank guarantees, there is no material contingent liability with respect to the Group's self-insurance activities (2025: nil).

E5 Other accounting policies

a) Accounting for goods and services taxes

Revenues, expenditures and assets are recognised net of the amount of Goods and Services Tax (GST) except:

- when the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables, which are stated with the amount of GST included.

b) Inventories

Inventories including raw materials, work in progress and finished goods are valued at the lower of cost and net realisable value. Initial cost of inventories also includes the transfer of gains and losses on qualifying cash flow hedges, recognised in other comprehensive income. Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- raw materials on a first-in, first-out basis. The cost of purchase comprises the purchase price including import duties and other taxes (other than those subsequently recoverable by the Group from the taxation authorities), transport, handling and other costs directly attributable to the acquisition of raw materials. Volume discounts and rebates are included in determining the cost of purchase; and
- finished goods and work-in-progress – cost of direct materials and labour and a proportion of variable and fixed overheads based on normal operating capacity but excluding borrowing costs.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. Where this is lower than cost, inventory impairment is recognised.

c) Current/non-current classification

Assets are disclosed as current when they are expected to be converted to cash or receivable within 12 months of 30 June 2026. Liabilities are disclosed as current when they are due within 12 months of 30 June 2026 or when there is no unconditional right to defer settlement of the liability for at least 12 months after 30 June 2026.

d) New and amended Australian Accounting Standards adopted by the Group

The Group has applied the following standards and amendments for the first time for the annual reporting period commencing 1 July 2025:

Reference	Description
AASB 2026-1 <i>Amendments to Australian Accounting Standards – Disclosures about Uncertainties in the Financial Statements</i>	AASB 2026-1 amends AASB 136 <i>Impairment of Assets</i> and AASB 137 <i>Provisions, Contingent Liabilities and Contingent Assets</i> to provide additional illustrative examples on how entities apply the requirements of those Standards in the presence of uncertainty. The amendments enhance accompanying guidance to demonstrate how uncertainties are reflected in measurement and recognition outcomes in financial statements.
	There were no material changes to the Group's financial statements from the application of these amendments.

Notes to the financial statements

for the year ended 30 June 2026

E5 Other accounting policies (continued)

e) New and amended Australian Accounting Standards not yet adopted by the Group

Reference	Title	Nature of change to accounting policy	Application date of standard	Application date for Group
AASB 2014-10	<i>Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	The amendments to AASB 10 <i>Consolidated Financial Statements</i> and AASB 128 <i>Investments in Associates and Joint Ventures</i> clarify that a full gain or loss is recognised when a transfer to an associate or joint venture involves a business as defined in AASB 3 <i>Business Combinations</i> . Any gain or loss resulting from the sale or contribution of assets that does not constitute a business, however, is recognised only to the extent of unrelated investors' interests in the associate or joint venture. The amendments are not expected to materially impact the Group's financial statements on the basis that there are no such transactions with the equity-accounted investees.	1 January 2028	1 July 2028
AASB 18	<i>Presentation and Disclosure in Financial Statements</i>	AASB 18 <i>Presentation and Disclosure in Financial Statements</i> aims to provide greater consistency in presentation of the income and cash flow statements, and more disaggregated information. The standard will change how companies present their results on the face of the income statement and disclose information in the notes to the financial statements. Certain 'non-GAAP' measures – management performance measures – will now form part of the audited financial statements. There will be three new categories of income and expenses, two defined income statement subtotals and one single note on management-defined performance measures. Assessment is currently in progress however these changes are expected to primarily impact the presentation of financial disclosures and are not expected to impact the measurement of amounts recognised in the financial statements.	1 January 2027	1 July 2027
AASB 2024-2	<i>Amendments to the Classification and Measurement of Financial Instruments (Amendments to AASB 7 and AASB 9)</i>	The amendments clarify requirements relating to settlement of financial liabilities using an electronic payment system and assessment of contractual cash flow characteristics of financial assets with environmental, social and corporate governance (ESG) and similar features. The amendments also require additional disclosures for financial assets and liabilities with contractual terms that reference a contingent event (including those that are ESG-linked), and equity instruments classified at fair value through other comprehensive income. These amendments are not expected to materially impact the Group's financial statements.	1 January 2026	1 July 2026
AASB 2024-3	<i>Amendments to Australian Accounting Standards – Annual Improvements Volume 11</i>	These annual improvements amend the following standards: - AASB 1 <i>First-time Adoption of Australian Accounting Standards</i>; - AASB 7 <i>Financial Instruments: Disclosures</i>; - AASB 9 <i>Financial Instruments</i>; - AASB 10 <i>Consolidated Financial Statements</i>; and - AASB 107 <i>Statement of Cash Flows</i>. The amendments aim to improve clarity and internal consistency. These amendments are not expected to materially impact the Group's financial statements.	1 January 2026	1 July 2026

Community Service Obligations

for the year ended 30 June 2026

Australia Post's Community Service Obligations (CSOs) are set out in section 27 of the *Australian Postal Corporation Act 1989*, which requires that:

- Australia Post provide a letter service at a single uniform rate for standard letters carried by ordinary post within Australia;
- the letter service Australia Post is obliged to provide be reasonably accessible to all Australians on an equitable basis, in view of the social importance of the letter service; and
- ensures that the performance standards (including delivery times) for the letter service reasonably meet the social, industrial and commercial needs of the Australian community.

Prescribed Performance Standards

The *Australian Postal Corporation (Performance Standards) Regulations 2019 (Regulations)* prescribe standards required to be met in connection with Australia Post's CSOs, commonly referred to as Prescribed Performance Standards. Performance against the Prescribed Performance Standards is subject to independent audit by the Australian National Audit Office.

Australia Post's performance under the Prescribed Performance Standards is summarised below:

Prescribed Performance Standard (PPS)		Performance for FY26
On-time letters delivery	94%	97.80%
Letters delivery frequency		
– to delivery points every second business day	98%	98.84%
– to delivery points at least two days per week	99.70%	99.99%
Delivery timetables	Maintain	Maintained
Street posting boxes	10,000	11,632
Retail outlets		
– in total	4,000	4,100 ¹
– not in major cities (must also be at least 50% of all outlets)	2,500	2,522
– in major cities, residences to be located within 2.5 kms of an outlet	90%	92.50%
– not in major cities, residences to be located within 7.5 kms of an outlet	85%	89.50%

¹ FY26 reporting includes 14 Post Parcels, a new retail outlet format.

Community Service Obligations

for the year ended 30 June 2026

Organisational arrangements

Australia Post considers the arrangements it has in place to carry out its CSOs are appropriate and adequate. The ongoing focus on monitoring Prescribed Performance Standards satisfaction is coordinated primarily by the office of the Corporate Secretary, with input from deliveries and retail areas.

CSO Costs

There is a financial cost associated with meeting CSOs. Australia Post is required to provide certain domestic and international products to customers at a uniform price but costs can vary considerably, primarily as a result of the higher operational unit costs to service more remote destinations.

The cost of providing the CSO for FY26 is estimated at \$346.7 million (FY25: \$391.0 million), including \$184.4 million in non-major cities (FY25: \$199.7 million).

Auditor-General's report – performance standards



Auditor-General for Australia



INDEPENDENT ASSURANCE REPORT

To the Minister for Communications

Opinion

The Australian Postal Corporation (Australia Post) is required to meet the performance standards prescribed by the *Australian Postal Corporation (Performance Standards) Regulations 2019* (the Regulations), which are made under section 28C of the *Australian Postal Corporation Act 1989* (the Prescribed Performance Standards). I have undertaken a reasonable assurance engagement, pursuant to section 28D of the Australian Postal Corporation Act 1989, on the extent to which Australia Post met the prescribed performance standards that were in force during the year ended 30 June 2026.

In my opinion, the Australian Postal Corporation has, in all material respects, complied with the Prescribed Performance Standards for the year ended 30 June 2026.

Basis for Opinion

I have conducted the engagement in accordance with the Australian National Audit Office Auditing Standards, which include the relevant Standard on Assurance Engagements ASAE 3100 *Compliance Engagements* issued by the Auditing and Assurance Standards Board.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Director's responsibilities

The Directors of the Australia Postal Corporation are responsible for the following:

- (a) undertaking activities to meet the Prescribed Performance Standards; and
- (b) identifying risks that threaten meeting the Prescribed Performance Standards and controls which will mitigate those risks and monitor ongoing compliance.

The Prescribed Performance Standards require the Australian Postal Corporation to:

- (a) service 98% of all postal delivery points at least every second day (disregarding Saturdays, Sundays, and public holidays) (Regulation 7(1)(a)) and service 99.7% of all postal delivery points at least two days each week (Regulation 7(1)(b));
- (b) deliver at least 94% of reserved services letters to the indicated or appropriate address within the delivery time mentioned for the address according to the prescribed timetable (Regulation 8(4)), excluding letters for which an additional fee is paid for priority delivery (Regulation 8(2)(ca));
- (c) maintain mail lodgement points in Australia for the lodgement of postal articles (other than bulk mail) at each of its retail outlets and maintain at least 10,000 street posting boxes (Regulation 10); and

Auditor-General's report – performance standards

- (d) maintain at least 4,000 retail outlets at which persons can purchase Australia Postal Corporation's products and services (Regulation 11(1)); maintain at least 2,500 retail outlets that are not in major cities and such outlets must be at least 50% of all the retail outlets (Regulation 11(2)); locate retail outlets so that at least 90% of residences in major cities are within 2.5 kilometres of a retail outlet; and at least 85% of residences not in major cities are within 7.5 kilometres of a retail outlet (Regulation 11(3)).

Independence and quality management

I have complied with the independence and other relevant ethical requirements relating to assurance engagements and apply Auditing Standard ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements* in undertaking this assurance engagement.

Assurance Practitioner's Responsibilities

My responsibility is to express an opinion on compliance with the Prescribed Performance Standards by the Australian Postal Corporation for the year ended 30 June 2026. ASAE 3100 *Compliance Engagements* requires that I plan and perform my procedures to obtain reasonable assurance about whether the Australian Postal Corporation has complied, in all material respects, with the Prescribed Performance Standards for the year ended 30 June 2026.

An assurance engagement to report on the Australian Postal Corporation's compliance with the Prescribed Performance Standards involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the Prescribed Performance Standards. My procedures included obtaining an understanding of the compliance measures and examining, on a test basis, evidence supporting the operation of these compliance measures. These procedures have been undertaken to form a conclusion whether, in all material aspects, the Australian Postal Corporation has complied with the Prescribed Performance Standards during the year ended 30 June 2026.

Inherent Limitations

Because of the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error or non-compliance with compliance requirements may occur and not be detected.

A reasonable assurance engagement for the year ended 30 June 2026 does not provide assurance on whether compliance with the Prescribed Performance Standards will continue in the future.

Australian National Audit Office



Carla Jago

Acting Auditor-General for Australia

Canberra

24 August 2026

Domestic letter service monitor (Kantar)

KANTAR14 Hill Street
Cremorne, VIC 3121

T +61 (3)8862 5900

July 20, 2026

To The Board of the Australian Postal Corporation

Re: Yearly Basic Monitor Result Certification

We have undertaken an independent monitor of Australia Post's domestic reserved letter service (Regular service) against its delivery undertakings for the year ended June 2026 in accordance with the requirements of the Australian Postal Corporation Act 1989 and the Australian Postal Corporation (Performance Standards) Regulation 2019.

Our monitor was based on a properly prepared, statistically valid sample of approximately 105,454 test letters. The sample size was determined based on information Australia Post supplied about the postal network design parameters.

Our testing involves comparing the delivery time taken for each test letter with Australia Post's delivery undertaking for the mail path concerned.

Test letters represented the full range of letter sizes and types recognised as ordinary mail, posted in locations having a daily clearance to locations having a daily delivery, from small to large letters. They were addressed by hand and machine fonts, reflecting the varied mailing practices of postal users.

All addressing was in accordance with Australia Post's specifications for the proper preparation of letter mail. The letters, as specified under the terms of our contract, were indistinguishable from other mail flowing through the Australia Post network.

Results

For the year ended June 2026, the monitor showed that Australia Post delivered 97.8 per cent of all letters early or on time, and 99.1 per cent of letters were delivered on time or not more than one working day after your delivery undertakings.

Domestic letter service monitor (Kantar)



Opinion

In our opinion, at a 95 per cent confidence level and with a maximum weighted actual precision limit of 0.1 per cent, these results present fairly the performance of Australia Post's domestic letter service for the year ended June 2026 against the scope provided.

Yours faithfully,

A handwritten signature in black ink, appearing to read "J. Foged".

Jon Foged
Managing Director
Kantar Australia & New Zealand
Insights Division

A handwritten signature in black ink, appearing to read "M. Persico".

Margaret Persico
Senior Director
Kantar Australia
Insights Division

Letters/non-letters services

(including reserved services)

2026	Letters ¹		Non-Letters		Total	
	\$m	%	\$m	%	\$m	%
Revenue	1,825.4	18.6%	8,006.7	81.4%	9,832.1	100.0%
Expenditure	1,888.6	19.4%	7,848.7	80.6%	9,737.3	100.0%
Profit/(loss) before income tax, finance costs and share of net profits of equity-accounted investees	(63.2)	(66.7%)	158.0	166.7%	94.8	100.0%
Finance costs					61.7	
Share of net profits of equity-accounted investees					1.3	
Profit/(loss) before income tax					31.8	
Income tax (expense)/benefit					22.2	
Net profit/(loss) for the year					54.0	

2025	Letters		Non-Letters		Total	
	\$m	%	\$m	%	\$m	%
Revenue	1,817.4	19.2%	7,637.0	80.8%	9,454.4	100.0%
Expenditure	2,047.8	21.9%	7,323.4	78.1%	9,371.2	100.0%
Profit/(loss) before income tax, finance costs and share of net profits of equity-accounted investees	(230.4)	(276.9%)	313.6	376.9%	83.2	100.0%
Finance costs					63.3	
Share of net profits of equity-accounted investees					1.1	
Profit/(loss) before income tax					18.8	
Income tax (expense)/benefit					5.3	
Net profit/(loss) for the year					13.5	

1 Letters includes reserved letters (Revenue \$1.6 billion (2025: \$1.5 billion) and profit before income tax expense and share of net profits of equity-accounted investees of \$48.9 million (2025: loss before income tax expense and share of net profits of equity-accounted investees of \$90.6 million)), non-reserved letters (including unaddressed mail), international letters and small packets (i.e. regulated packets less than 2kg).

Independent Limited Assurance Statement



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Independent auditor’s review report to the directors of Australian Postal Corporation

Conclusion

We have conducted a review of the following information in the 2026 Annual Report and Sustainability Databook of Australian Postal Corporation (the Company) and its subsidiaries (collectively the Group) for the year ended 30 June 2026 (the ‘subject matter’). Greenhouse gas (GHG) emissions, renewable energy, and waste and recycling related material topics consider the Group’s Australian operations only.

Material topic	Subject matter	Criteria	Location in Annual Report	Location in Sustainability Databook
GHG emissions and Renewable Energy	• Scope 1 GHG emissions (tCO₂e) and its change against FY25 baseline (Percentage) • Location-based Scope 2 GHG emissions (tCO₂e) • Scope 3 GHG emissions (tCO₂e) and its change against FY25 baseline (Percentage) • Market-based total Scope 2 GHG emissions (tCO₂e) • Electricity consumed at operational sites matched to renewable sources (Percentage) • Installed solar capacity (MW)	• Scope 1 GHG emissions and location-based Scope 2 GHG emissions: National Greenhouse and Energy Reporting Act 2007 as amended, National Greenhouse and Energy Reporting Regulations 2008 as amended, National Greenhouse and Energy Reporting (Measurement) Determination 2008 as amended, and the Emissions Reporting Framework as published by Department of Finance • Scope 3 GHG emissions: Australia Post’s own criteria, informed by the Greenhouse Gas Protocol Corporate Standard (Revised), and the Emissions Reporting Framework as published by the Department of Finance • Market-based total Scope 2 GHG emissions: Emissions Reporting Framework as published by the Department of Finance • Electricity consumed at operational sites matched to renewable sources: Australia Post’s own criteria, as detailed in the Sustainability Databook • Installed solar capacity: Australia Post’s own criteria, as detailed in the Sustainability Databook	Overview Our 2026 scorecard Business review Decarbonisation: Our progress	4. Emissions and Energy
Waste and recycling	• Waste to landfill (tonnes) and its change against FY25 baseline (Percentage) • Waste - diverted from landfill (Percentage)	• Waste: Australia Post’s own criteria, as detailed in the Sustainability Databook	Overview Our 2026 scorecard Business review Circularity: Our progress	5. Circularity and Packaging
Team member safety, health and wellbeing	• Serious Claims Rate (number)	• Team member safety, health and wellbeing: Australia Post’s own criteria, as detailed in the Sustainability Databook	Business review Safety and wellbeing: Our progress Remuneration Report Performance against FY26 Enterprise Scorecard	1. People
Community investment	• Total community investment (\$)	• Community Investment: Australia Post’s own criteria, as detailed in the Sustainability Databook	Business review Our communities	3. Community

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Independent Limited Assurance Statement



Based on the procedures we have performed and the evidence we have obtained, we have not become aware of any matter in the course of our review that makes us believe that the subject matter outlined above for the Group is not prepared, in all material respects, in accordance with the criteria for the year ended 30 June 2026.

Basis for conclusion

Our review has been conducted in accordance with ASSA 5000 *General Requirements for Sustainability Assurance Engagements* (ASSA 5000) issued by the Auditing and Assurance Standards Board. Our review includes obtaining limited assurance about whether the subject matter is free from material misstatement.

The procedures in a review vary in nature and timing from, and are less in extent than for, an audit. Consequently, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an audit been performed. See the *Summary of the work performed* section of our report.

Our responsibilities under ASSA 5000 are further described in the *Auditor's responsibilities* section of our report.

We are independent of the Group in accordance with the ethical requirements of *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to June 2024) (the Code), that is relevant to review of the subject matter of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Other information

The directors of the Company are responsible for the other information. The other information comprises the Company's Annual Report and Sustainability Databook but does not include the subject matter and our review report thereon. At the date of this review report, we obtained the Sustainability Databook, and the Financial Report and Director's Report that is to be included in the Annual Report.

Our conclusions on the subject matter do not cover the other information and we do not express any form of assurance conclusion thereon in this review report.

In connection with our reviews of the subject matter, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the subject matter, or our knowledge obtained when conducting the reviews, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this review report, 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 for the subject matter

The management of the Company are responsible for:

- The identification, selection and development of suitable criteria;
- The preparation of the subject matter in accordance with the criteria; and
- Designing, implementing and maintaining such internal control necessary to enable the preparation of the subject matter, in accordance with the criteria that is free from material misstatement, whether due to fraud or error.

Inherent limitations

Greenhouse gas emissions quantification is subject to significant measurement uncertainty, which arises because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases. The comparability of sustainability information between entities and over time may be affected by inconsistencies in the methods to estimate or measure those emissions, due to different, but acceptable, methods applied.

Our report does not extend to any disclosures or assertions made by Australian Postal Corporation relating to future performance plans and/or strategies disclosed in the 2026 Annual Report.

Auditor's responsibilities

Our objectives are to plan and perform the review to obtain limited assurance about whether the subject matter, defined in the *Conclusion* section of our report, is free from material misstatement, whether due to fraud or error, and to issue a review report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the subject matter.

As part of a review in accordance with ASSA 5000, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify and assess the risks of material misstatements, whether due to fraud or error, at the disclosure level but not for the purpose of providing a conclusion on the effectiveness of the entity's internal control.

Independent Limited Assurance Statement



- Design and perform procedures responsive to assessed risks of material misstatement at the disclosure level. 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.

Summary of the work performed

A review is a limited assurance engagement and involves performing procedures to obtain evidence about the subject matter. The nature, timing and extent of procedures selected depend on professional judgement, including the assessed risks of material misstatement at the disclosure level, whether due to fraud or error.

In conducting our review, the procedures we performed included, but were not limited to:

- Conducted interviews with key personnel to understand the process for collecting, collating and reporting the subject matter during the reporting period
- Assessed that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the Criteria

- Undertook analytical review procedures to support the reasonableness of the subject matter
- Identified and tested assumptions supporting calculations
- Tested, on a sample basis, underlying source information to assess the accuracy of the data
- Assessed the appropriateness of GHG emission factors used
- Agreed the subject matter disclosures made in the report with the underlying records
- Evaluated the presentation and disclosure of the subject matter against the requirements of the criteria

Use of our Assurance Report

We disclaim any assumption of responsibility for any reliance on this assurance report to any persons other than management and the directors of Australian Postal Corporation, or for any purpose other than that for which it was prepared.

Ernst & Young

Ernst & Young
Melbourne, Australia
24 August 2026

Statutory reporting requirements index

for the year ended 30 June 2026

This Report is compliant with the reporting requirements of, and contains information required to be included by, the *Public Governance, Performance and Accountability Act 2013 (PGPA Act)*, the *Australian Postal Corporation Act 1989 (APC Act)*, and other applicable legislation. To assist readers to locate information in this Annual Report that is required to be included by legislation, the following index identifies where relevant information can be found.

Section	Subject	Pages
Australian Postal Corporation Act 1989		
s43(1)(d)	Strategies and policies relating to Community Service Obligations (CSOs)	15, 46–58, 177–178
s43(1)(e)	Directions by the Minister under s40(1) of the APC Act (CSOs)	191
s43(1)(f)	Assessment of appropriateness and adequacy of strategies and policies for CSOs	177–178
s43(1)(fa)	Performance standards relating to CSOs	177–178
s43(1)(g)(i)	Notifications by the Minister under s22 of the PGPA Act	191
s43(1)(g)(ii)	Directions by the Minister under s49 of the APC Act	191
s43(1)(h)(i)	Impact of Ministerial notifications under s22 of the PGPA Act and directions under s49 of the APC Act	n/a
s43(1)(h)(ii)	Impact of other Government obligations	192
s43(1)(j)	Ministerial power under s33(3) of the APC Act to disapprove postage determinations	n/a
s43(1)(k)	Companies and other associations established or sold	172
s43(1)(m)	Shares and other interests purchased and disposed of	53, 133, 172
s43(1)(n)	Exercise of authority to open or examine the contents of postal articles	194
s43(1)(o)	Disclosure of information	195
s44(1)(a)	Financial targets	15, 122–124
s44(1)(b)	Ministerial direction under s40(1) of the APC Act to vary a financial target	191
s44(1)(c)	Progress in achieving the financial targets	15, 122–124
s44(1)(d)	Dividend paid or payable to the Commonwealth	15, 123, 142
s44(1)(e)	Ministerial direction under s54(3) of the APC Act as to dividend	191
s44(1)(f)	Capital repaid to the Commonwealth	n/a
s44(1)(g)(i)	Cost impact of CSOs	15, 178
s44(1)(g)(ii)	Cost impact of Ministerial notifications under s22 of the PGPA Act	n/a
s44(1)(g)(iii)	Cost impact of Ministerial directions under s49 of the APC Act	n/a
s44(1)(g)(iv)	Cost impact of other Government obligations	192
s44(1)(h)(i)&(ii)	Financial information requested by the Minister in relation to the reserved services and other activities	n/a
Environment Protection and Biodiversity Conservation Act 1999		
s516A(6)(a)&(b)	Report on the compliance with and contribution to the principles of ecologically sustainable development	18–21, 72–81, 90–101
s516A(6)(c)	Effect of activities on environment	18–20, 72–81, 90–101
s516A(6)(d)	Measures taken to minimise environmental impact	16–20, 72–81, 90–101

Statutory reporting requirements index

for the year ended 30 June 2026

Section	Subject	Pages
s516A(6)(e)	Mechanisms for reviewing and increasing the effectiveness of measures	18–21, 72–81, 90–101
Equal Employment Opportunity (Commonwealth Authorities) Act 1987 (EEO Act)		
s9(1)(a)	Development and implementation of equal employment opportunity program	29–35
s9(2)(a)	Action taken to develop and implement the equal employment opportunity program	29–35
s9(2)(b)	Effectiveness of the equal opportunity program and achievement of its objectives	29–35
s9(2)(c)	Ministerial Directions under s12 (Performance) of the EEO(CA) Act	191
Public Governance, Performance and Accountability Act 2013		
s39(1)(b)	Annual Performance Statement	122–124
s43(4)	Annual financial statements and Auditor-General's report	120–176
Public Governance, Performance and Accountability Rule 2014		
s17BB(b)	Signed by the accountable authority, or a member of the accountable authority, of the entity	8–11, 121
s17BB(c)	Details of how and when approval of the annual report was given	2, 121
s17BB(d)	State that the accountable authority of the entity is responsible for preparing and giving the annual report to the entity's responsible Minister in accordance with section 46 of the Act	2
s17BE(a)	Details of the legislation establishing the body	191
s17BE(b)(i)	A summary of the objects and functions of the entity as set out in legislation	122
s17BE(b)(ii)	The purposes of the entity as included in the entity's corporate plan for the reporting period	122
s17BE(c)	The names of the persons holding the position of responsible Minister or responsible Ministers during the reporting period, and the titles of those responsible Ministers	191
s17BE(d)	Directions given to the entity by the Minister under an Act or instrument during the reporting period	191
s17BE(e)	Any government policy order that applied in relation to the entity during the reporting period under section 22 of the Act	191
s17BE(f)	Particulars of non-compliance with: (a) a direction given to the entity by the Minister under an Act or instrument during the reporting period; or (b) a government policy order that applied in relation to the entity during the reporting period under section 22 of the Act	191
s17BE(g)	Annual performance statements in accordance with paragraph 39(1)(b) of the Act and section 16F of the rule	122–124
s17BE(h), s17BE(i)	A statement of significant issues reported to the Minister under paragraph 19(1)(e) of the Act that relates to non-compliance with finance law and action taken to remedy non-compliance	n/a
s17BE(j)	Information on the accountable authority, or each member of the accountable authority, of the entity during the reporting period	82–84
s17BE(k)	Outline of the organisational structure of the entity (including any subsidiaries of the entity)	172, 194

Statutory reporting requirements index

for the year ended 30 June 2026

Section	Subject	Pages
s17BE(ka)	Statistics on the entity's employees on an ongoing and non-ongoing basis, including the following: (a) statistics on full-time employees; (b) statistics on part-time employees; (c) statistics on gender; (d) statistics on staff location.	34–35
s17BE(l)	Outline of the location (whether or not in Australia) of major activities or facilities of the entity	5, 197
s17BE(m)	Information relating to the main corporate governance practices used by the entity during the reporting period	88–89
s17BE(n), s17BE(o)	For transactions with a related Commonwealth entity or related company where the value of the transaction, or if there is more than one transaction, the aggregate of those transactions, is more than \$10,000 (inclusive of GST): (a) the decision-making process undertaken by the accountable authority to approve the entity paying for a good or service from, or providing a grant to, the related Commonwealth entity or related company; and (b) the value of the transaction, or if there is more than one transaction, the number of transactions and the aggregate of value of the transactions	n/a
s17BE(p)	Any significant activities and changes that affected the operation or structure of the entity during the reporting period	n/a
s17BE(q)	Particulars of judicial decisions or decisions of administrative tribunals that may have a significant effect on the operations of the entity	n/a
s17BE(r)	Particulars of any reports on the entity given by: (a) the Auditor-General (other than a report under section 43 of the Act); or (b) a Parliamentary Committee; or (c) the Commonwealth Ombudsman; or (d) the Office of the Australian Information Commissioner	196
s17BE(s)	An explanation of information not obtained from a subsidiary of the entity and the effect of not having the information on the annual report	n/a
s17BE(t)	Details of any indemnity that applied during the reporting period to the accountable authority, any member of the accountable authority or officer of the entity against a liability (including premiums paid, or agreed to be paid, for insurance against the authority, member or officer's liability for legal costs)	191
s17BE(taa)	The following information about the audit committee for the entity: (a) a direct electronic address of the charter determining the functions of the audit committee; (b) the name of each member of the audit committee; (c) the qualifications, knowledge, skills or experience of each member of the audit committee; (d) information about each member's attendance at meetings of the audit committee; (e) the remuneration of each member of the audit committee	82–84, 88–89, 115–117
s17BE(ta)	Information about executive remuneration	104–119
s17BE(u)	The list of requirements as set out in Schedule 2A that references where those requirements are to be found in the annual report	187–190
s17BF(1)(a)(i)	An assessment of significant changes in the entity's overall financial structure and financial conditions	n/a

Statutory reporting requirements index

for the year ended 30 June 2026

Section	Subject	Pages
s17BF(1)(a)(ii)	An assessment of any events or risks that could cause financial information that is reported not to be indicative of future operations or financial conditions	80–81
s17BF(1)(b)	Information on dividends paid or recommended	15, 17, 123, 133, 142
s17BF(1)(c)	Details of any community service obligations the government business enterprise has including: (a) an outline of actions taken to fulfil those obligations; and (b) an assessment of the cost of fulfilling those obligations	17, 123, 177–178
s17BF(2)	A statement regarding the exclusion of information on the grounds that the information is commercially sensitive and would be likely to result in unreasonable commercial prejudice to the government business enterprise	n/a
s17CE(4)	An exemption, and any requirement to give the information to a person or body specified in the exemption	n/a
Work Health and Safety Act 2011		
Sch.2, s4(2)(a)	Health, safety and welfare initiatives	24–30
Sch.2, s4(2)(b)	Health and Safety outcomes	24–30
Sch.2, s4(2)(c)	Statistics of any notifiable events	192
Sch.2, s4(2)(d)&(e)	Details of investigations and other matters as prescribed	192
Superannuation Benefits (Supervisory Mechanisms) Act 1990		
s6(1)(b)	Report on operation of superannuation arrangements	192

Statutory reporting requirements

for the year ended 30 June 2026

Introduction

Australia Post is subject to various statutory reporting requirements, including under the *Australian Postal Corporation Act 1989*, the *Public Governance, Performance and Accountability Act 2013*, the *Public Governance, Performance and Accountability Rule 2014*, the *Work Health and Safety Act 2011*, the *Superannuation Benefits (Supervisory Mechanisms) Act 1990*, the *Environment Protection and Biodiversity Conservation Act 1999* and the *Equal Opportunity (Commonwealth Authorities) Act 1987*.

The index on pages 187 to 190 shows where information relating to statutory reporting requirements can be found in this annual report. A number of items are dealt with in the main body of the report. Others are covered below.

Legislation

The functions and powers of Australia Post are set out in sections 14–19 of the *Australian Postal Corporation Act 1989* (APC Act).

Shareholder Ministers

The Minister for Communications, the Hon Anika Wells MP, has portfolio responsibility for Australia Post. Under a dual shareholder model, overall responsibility for Australia Post is exercised jointly by the Hon Anika Wells MP and the Minister for Finance, Senator the Hon Katy Gallagher.

Ministerial direction & Government policy orders

Section 40(1) of the APC Act empowers the Minister to, after consultation with the Board, direct the Board to vary either or both of: the statement included in the corporate plan of the strategies and policies that Australia Post is to follow to carry out its community service obligations; and the financial target included in the plan. No directions have been issued under this provision.

Section 49 of the APC Act empowers the Minister to, after consultation with the Board, give the board written directions in relation to the performance of Australia Post's functions as appear to be necessary in the public interest. No directions have been issued under this provision.

Section 54(3) of the APC Act empowers the Minister to give the Board written directions in relation to the payment of a dividend recommended by Australia Post. No directions have been issued under this provision.

Section 22 of the *Public Governance, Performance and Accountability Act 2013* empowers the Finance Minister (i.e. the Minister for Finance) to make an order specifying a policy of the Australian Government that is to apply in relation to one or more corporate Commonwealth entities (which may include Australia Post). No orders with application to Australia Post have been issued under this provision.

In February 2004, the Minister of Communications, Information Technology and the Arts provided formal notification under section 28 of the *Commonwealth Authorities and Companies Act 1997* that the Government's National Code for the Construction Industry and associated implementation guidelines were to apply to all construction-related activity undertaken by and on behalf of Australia Post. The notification has had no major impact on the corporation as Australia Post has, since its introduction in 1997, made compliance with the code and guidelines a condition of all of its construction-related tenders.

Section 12(1) of the *Equal Employment Opportunity (Commonwealth Authorities) Act 1987* empowers the Minister to give the Board written directions about Australia Post's performance if its obligations under that Act, and section 12(2) of that Act empowers the Minister to give the Board written directions to revise Australia Post's corporate plan to give effect to its obligations under this Act. No directions have been issued under either of these provisions.

Indemnities and insurance premiums for Directors and officers

Australia Post has in place Directors' and officers' liability insurance arrangements, which provide cover in respect of any person who is or was a Director or officer of Australia Post, when acting in these capacities. Directors of Australia Post are also indemnified by Australia Post, to the extent permitted by law, against liability incurred in their capacity as a Director. Confidentiality commitments relevant to these arrangements limit more detailed disclosure.

Statutory reporting requirements

for the year ended 30 June 2026

Impact of other obligations

Border clearance and security activities

Australia Post assists other Government agencies in ensuring the integrity of Australian border security by participating in border clearance and security activities in relation to the postal system. The cost of Australia Post's participation in border clearance and security activities in FY26 is estimated to be \$31.3 million.

Postal Industry Ombudsman

Australia Post and StarTrack are members of the Postal Industry Ombudsman Scheme. The Postal Industry Ombudsman has estimated the costs of investigating complaints relating to Australia Post (including StarTrack) during FY26 to be in the range of \$1.8 – \$2 million.

ACCC record keeping rules

The cost of compliance with the ACCC's record keeping rules in FY26 is estimated to be \$415,000.

Maintaining heritage properties

The cost of repairing and maintaining heritage listed properties in FY26 was approximately \$10.9 million.

Medical/Educational Remote Area Parcel Service

The Medical/Educational Remote Area Parcel Service provides for the delivery of medical or education supplies to or from approximately 300 eligible postcodes across Australia at a reduced rate. In FY26, revenue foregone in relation to the service is estimated to be \$46,672.

Superannuation

All Australia Post employees are provided superannuation benefits of at least, and in many cases above, the minimum required by law. Until 2012, Australia Post offered membership of the Australia Post Superannuation Scheme (APSS) defined benefit to its employees. The APSS was closed to new employees engaged under a management contract of employment from 1 January 2012 and to all other employees from 1 July 2012. Since 30 April 2022, the APSS has operated as a sub plan within Australian Retirement Trust (ART).

Since 2012, new employees have been eligible to join either Australia Post's default accumulation fund or a complying accumulation fund of their choice. Australia Post employees outside Australia are provided with retirement or pension benefits in accordance with the local legislative and employment requirements of the country in which they are employed.

Australia Post has implemented changes to its payroll system and superannuation processes to support compliance with the new PayDay Super legislation, effective from 1 July 2026.

Work Health and Safety report

Our Work Health and Safety report is contained on pages 24-28 of this report with the following additional statutory information. 87 incidents were notified to Comcare under section 38 of the *Work Health & Safety Act 2011 (WHS Act)*. The outcomes of the notifiable incidents and investigations conducted during the year include:¹

- no seizures made under section 175 or 176 of the WHS Act;
- no improvement notices were issued under section 191 of the WHS Act;
- no prohibition notices issued under section 195 of the WHS Act;
- no non-disturbance notice was issued under section 198 of the WHS Act;
- no remedial action was taken under section 211 or 212 of the WHS Act;
- no written undertakings were accepted by Comcare under section 216 of the WHS Act;
- no applications for internal review were made under section 224 of the WHS Act;
- no applications for external review were made under section 229 of the WHS Act;
- no infringement notices were given under section 243 of the WHS Act; and
- no prosecution was instituted under the WHS Act.

23 people completed the Health and Safety Representative (HSR) five-day initial training course and two people completed the one-day refresher HSR training course during the financial year.

¹ A notifiable incident means: the death of a person, or a serious injury or illness of a person, or a dangerous incident. Source: Comcare – *Work Health and Safety Incident Notification guide*.

Statutory reporting requirements

for the year ended 30 June 2026

Freedom of information report

In FY26 Australia Post received 95 applications under the *Freedom of Information Act 1982 (FOI Act)*.

A total of 89 applications were resolved in the financial year, which included one application on hand from 30 June 2025. There were seven applications outstanding on 30 June 2026.

The applications that were resolved were handled as follows:

Access granted in full	4
Access granted in part	8
Access refused	60
Requests withdrawn	17
Total Resolved	89

Australia Post also received 10 requests for internal review of access decisions.

Categories of documents

The categories of documents maintained by Australia Post include those relating to:

- commercial activities;
- corporate organisation and administration;
- Australia Post's financial management;
- management of assets;
- internal administration including policy development and program administration, reports, briefings, correspondence, minutes, submissions, statistics and other documents;
- Board submissions relating to the business of Australia Post;
- reference material used by team members including guidelines and manuals;
- legal advice; and
- operational documents.

Access to documents

Access to documents under the FOI Act can be obtained by making a written request to foi@auspost.com.au or by mail to:

Freedom of Information Officer
Australia Post
GPO Box 1777
Melbourne VIC 3001

Privacy and access to personal information

Australia Post will, upon request, and subject to applicable privacy laws, provide an individual with access to their personal information held by us.

Individuals may apply for access to their personal information held by Australia Post by calling us at our Customer Contact Centre on 13 POST (13 76 78) between 9.00am and 5.00pm EST Monday to Friday, writing to us at privacy@auspost.com.au or:

Australia Post Group
Privacy Contact Officer
GPO Box 1777
Melbourne VIC 3001

Our Privacy Statement, available on auspost.com.au/privacy includes more information on how Australia Post handles personal information.

Statutory reporting requirements

for the year ended 30 June 2026

Fraud control

Australia Post does not tolerate fraud and is committed to the highest level of integrity. Our purpose is to reduce fraudulent activity by developing a sustainable anti-fraud culture, building resilience in our systems, processes and behaviours through improved insights, whilst delivering better outcomes for the Group and our customers.

Fraud governance, prevention, detection and response for Australia Post is governed by our Group Fraud Policy (Policy), which is a fundamental component of the Group’s Fraud Program and other related policies. Roles and responsibilities for management and team members are articulated in the Policy, which was last updated in May 2025. The PGPA Act provides the principles of fraud risk management and outlines our responsibility to mitigate, detect and respond to fraudulent activity. We have identified the key provisions as they relate to fraud management and have aligned our Group Fraud and Corruption Framework (Framework) as appropriate.

The Framework aligns with the Group’s Risk Management Policy and other related policies, and adopts a methodology consistent with the Australian Standard for Fraud and Corruption Control (AS 8001:2021). Application of the Framework is facilitated by the General Manager of Security. The Framework is reviewed at least every two years, but a review can be triggered at any time by changes in the Australian Standard or by other legislative and operational requirements.

Opening and examination of mail

Australia Post is authorised under the *Aviation Transport Security Act 2004* to examine items using X-ray and open items unable to be cleared by X-ray.

Section 90Q of the APC Act authorises Australia Post to open articles if they are considered undeliverable and Section 90R if the article requires repairs.

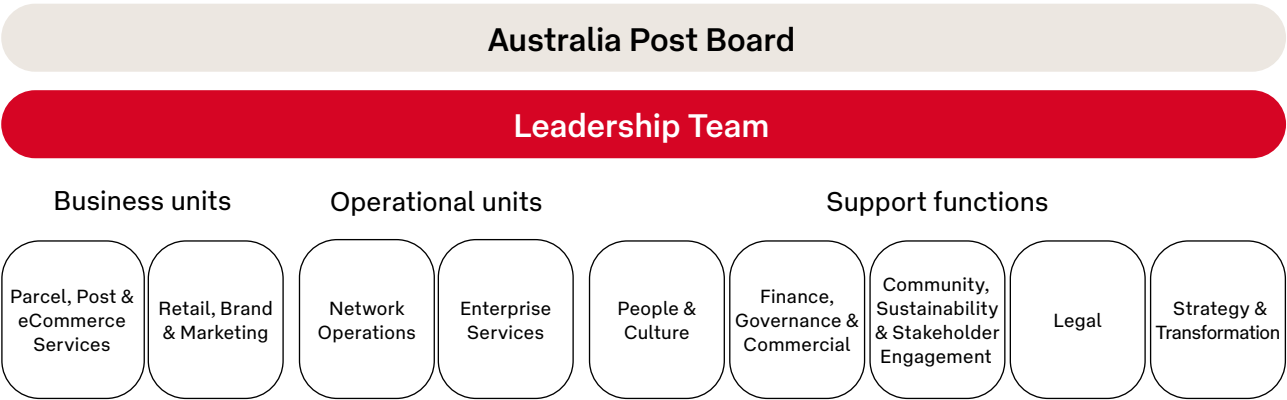
Section 90UA authorises Australia Post to remove articles from the mail stream where it is suspected that the article consists of, or contains, scam mail. Suspected scam mail may also be withdrawn from the mail upon receipt of a written request from a consumer protection agency.

Section 90Z authorises Australia Post to open mail suspected of containing explosive, dangerous or injurious things and remove the prohibited thing.

Section 90S authorises the Australian Federal Police to open articles on which duty or tax is payable or which may be in contravention with a law of the Commonwealth.

Section 90U authorises Biosecurity Inspection and Quarantine officers from a prescribed State or Territory to request Australia Post to open, for inspection, any article for delivery in that prescribed State or Territory; where the inspection officer has reasonable grounds to believe the item consists of, or contains, quarantine material.

Our organisational structure



Statutory reporting requirements

for the year ended 30 June 2026

Disclosure of information

Australia Post is prohibited from disclosing information and documents except in specified circumstances under the APC Act, for example, to Commonwealth, State and Territory bodies which have the legislative power to obtain such information. As required under section 43(1)(o) of the APC Act, Table 1 details the number of times that such information was disclosed during the year and the authorities or bodies to which it was disclosed.

Table 1. Disclosure of information/documents

Authority for disclosure	Number of disclosures	Disclosures made to
90JA Disclosure under warrant	41	Australian Border Force NSW Police QLD Police VIC Police WA Police
90JC(1) Permitted disclosure under Commonwealth law	1,674	Australian Border Force Australian Taxation Office Department of Health – Therapeutic Goods Department of Agriculture, Fisheries and Forestry Australian Federal Police Services Australia Australian Securities & Investments Commission Department of Climate Change, Energy, the Environment and Water National Disability Insurance Scheme Department of Health, Disability and Ageing
90JC(2) Permitted disclosure under State or Territory laws	44	Corruption and Crime Commission (WA) Crime and Corruption Commission (QLD) NSW Crime Commission
90JC(3) Permitted disclosure under Australian Crime Commission legislation	38	Australian Criminal Intelligence Commission
90JD(1) Permitted disclosure to various persons	1,855	Department of Fair Trading (NSW) Department of Justice (QLD) Department of Mines, Industry Regulation (WA) NSW Police NT Police QLD Police TAS Police VIC Police WA Police SA Police Office of Fair Trading (QLD) Revenue NSW State Revenue Office VIC Department of Biodiversity, Conservation & Attractions (WA) Tasmanian Department of Health
90JE Permitted disclosure to reduce threat to life or health	0	Emergency services

Statutory reporting requirements

for the year ended 30 June 2026

Reports by outside bodies

No reports were delivered by outside bodies on Australia Post for the period FY26.

Competitive Neutrality

Australia Post and its subsidiaries operate subject to the Australian Government's Competitive Neutrality Policy. This policy aims to promote efficient competition between public and private businesses. Australia Post takes seriously its obligation to comply with competitive neutrality principles and carefully considers, and obtains necessary advice, as competitive neutrality issues arise. No changes have been made to Australia Post's competitive neutrality arrangements during the reporting period.

Providing avenues for raising and addressing concerns

We offer clear, confidential channels for team members, suppliers and customers to raise concerns or seek advice without fear of reprisal. In FY26, 274 reports were made through Our Ethics and Whistleblower service, all of which were investigated and addressed.

Team members can report harassment, discrimination, or bullying (HDB) through multiple channels, including leaders, the People Services portal, the HDB Matters hotline, or the Whistleblower service. Around 250 Harassment Contact Officers (HCOs) across Australia Post provide confidential guidance and support, and team members regularly complete training on respectful workplace behaviour.

We also welcome customer feedback through our websites and engage key stakeholders, including unions, in shaping and improving these mechanisms. As a mandatory member of the Postal Industry Ombudsman Scheme, we are committed to transparency and continuous improvement.

Commitments to external initiatives

We are an active supporter of leading national and international sustainability initiatives, including:

- Australian Disability Network (member since 2016)
- Australian Packaging Covenant Organisation (a signatory since 2011)
- Australian Red Cross Collective (member since 2021)
- Business for Societal Impact (formerly known as the London Benchmarking Group) (member since 2009)
- CDP (formerly known as the Carbon Disclosure Project) (since 2015)
- Disability Confident Recruiter status, renewed on 14 May 2026 (6th year)
- Diversity Council Australia (member since 2025)
- Global Reporting Initiative (adopted since 2009)
- Healthy Heads in Trucks and Sheds (Board Chair and inaugural member since 2019)
- Hidden Disabilities Sunflower Australia (member since 2025)
- International Post Corporation (member)
- Integrated Reporting <IR> Framework, now part of IFRS Foundation (adopted since 2016)
- Midsumma Program Partnership (2025)
- National Association of Women in Operations (NAWO) (since 2010)
- Parents at Work (member since 2024)
- Philanthropy Australia (member since 2000)
- Pride in Diversity (member since 2021) and Regional/National Reach event sponsor (since 2025)
- Reconciliation Action Plan program – Reconciliation Australia (member since 2011)
- Safety and Rehabilitation and Compensation Licensees Association (SRCLA) (Executive committee representation and member since 2009)
- Social Traders Connect (member since 2015)
- Supply Nation (member since 2010)
- United Nations Global Compact (signatory since 2010)
- WORK180 (member since 2024)

Corporate directory

Major locations

Australia Post Support Offices

Melbourne 480 Swan Street, Richmond VIC 3121

Adelaide 26 Franklin Street, Adelaide SA 5000

Brisbane 259 Queen Street, Brisbane QLD 4000

Sydney 219-241 Cleveland Street, Strawberry Hills NSW 2012

Post Offices

Australia Post has General Post Offices in each capital city. Locations of Post Offices, street posting boxes, parcel lockers and parcel collect can be found at <https://auspost.com.au/locate/>

GPO Adelaide 2/10 Franklin Street, Adelaide SA 5000

GPO Brisbane 261 Queen Street, Brisbane QLD 4000

GPO Canberra 53 Alinga Street, Canberra ACT 2601

GPO Darwin 48 Cavenagh Street, Darwin NT 0800

GPO Hobart 9 Elizabeth Street, Hobart TAS 7000

GPO Perth 66 St Georges Terrace, Perth WA 6000

GPO Melbourne 440 Collins Street, Melbourne VIC 3000

GPO Sydney 1/1 Martin Place, Sydney NSW 2000

Major Facilities

Adelaide Parcel Facility

Bayswater Parcel Distribution Centre (PDC)

Botany PDC

Boorna Wangkiny Mia (Perth Parcel Facility)

Brisbane Parcel Facility

Chullora PDC

Dandenong Letters Centre

Kemps Creek Parcel Facility

Melbourne Gateway Facility

Melbourne North PDC

Melbourne Parcel Facility

Mookin-Yaba (Brisbane Parcel Facility)

StarTrack Annandale

StarTrack Minchinbury

Sunshine West PDC

Sydney Gateway Facility

Sydney Parcel Facility

Sydney West Letters Facility

Tullamarine Parcel Facility

Feedback and copies of the report

The 2026 Annual Report and supporting documentation can be found online at auspost.com.au.

To order a printed copy of the Report email annual.report@auspost.com.au or phone 13 POST (13 76 78).

We'd like to hear your feedback so we can continue to improve our business, including how we report on our performance.

To provide feedback, visit our website or email annual.report@auspost.com.au.

Contact details

Phone: Customer Contact Centre on 13 POST (13 76 78) between 9.00am and 5.00pm EST Monday to Friday.

Website: auspost.com.au/contactus

Mail:

Australia Post

GPO Box 1777

Melbourne VIC 3011

