

ASX Announcement

7th May 2025

Q3 FY25 Quarterly Trading Update

SciDev delivers solid Q3 and progresses with strategic priorities against volatile market conditions.

Financial performance¹

Disciplined financial & capital management yields stable results.

- Revenue of \$26.3m, up 10% Q2 FY25 (\$23.8m).
- Gross profit margin of 29%.
- EBITDA of \$2.1m, up 200% on Q2 FY25 (\$0.7m).

Strategic delivery

Continued execution against strategy to support ongoing organic growth.

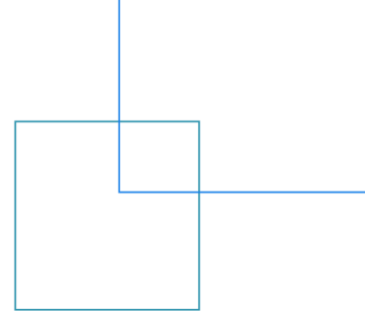
- Successfully increased market share in the US O&G market, growing our presence with target E&P operators in the Permian Basin & reducing overall customer concentration.
- Continued advancement of multiple key mining opportunities and secured a long-term trial with a global gold producer in Australia.
- Secured first PFAS contract US to treat investigation derived waste containing PFAS 'forever chemicals' at US Department of Defence installations.
- Domestic Water business active across multiple projects, including the construction of a \$5.6m water treatment facility on a major NSW infrastructure project.
- Board changes support strategic growth.

Outlook

Growing market demand for SciDev technologies with timing impacts in Water and Mining.

- Healthy BD pipeline across all business units.
- Demand for proprietary chemistry remains strong, underpinning improved margins.
- Client driven delays in the Water & Mining businesses seeing timing of revenue from some projects shift into FY26.

¹ All financial results are unaudited. All \$ are A\$ unless otherwise stated



SciDev CEO Seán Halpin said: *"We've had a reasonably strong quarter despite challenging market environments. Operationally, we've expanded our water tech footprint in the US, securing a breakthrough, important first contract for PFAS remediation on multiple Department of Defence installations. This positions us to take advantage of the rapidly growing market for sustainable water treatment solutions."*

"While in the US, drilling and completion activities remain volatile given recent movements in commodity prices, and we expect these market conditions to persist through the remainder of FY25. Notwithstanding, the demand for our proprietary chemistry remains strong regardless of commodity prices, with our Energy Services business delivering new work wins and growth in market share. This progress demonstrates our ability to grow despite challenging market conditions."

"The volatility and turbulent market conditions we're seeing may see the timing of some revenues shift into early FY26, due to customer-led schedule changes and extended delivery windows across each of our business units. These impacts do not reflect any change in demand or scope, and we remain confident in the underlying fundamentals of the business"

"As announced during the quarter, the ASX have lifted the requirement for SciDev to report on a quarterly basis. We will continue to keep the market informed of key developments and meet our disclosure requirements while providing detailed updates at the half year, full year and our AGM."

The Board of SciDev Limited authorises this announcement.

For further information

Investors

Adrian Mulcahy
adrian.mulcahy@atomicgroup.com.au
+61 (0) 438 630 422

Media

Rama Razy
rama.razy@atomicgroup.com.au
+61 (0) 498 440 142

About SciDev

SciDev is a leader in environmental solutions focused on water-intensive industries. Our solutions allow clients to reuse water, improve operational efficiencies and reduce their environmental footprints. We deliver world-leading chemistry and water treatment technology with end-to-end support from our specialist scientists and engineers. SciDev works with clients across a range of industries, including Mining, Oil & Gas, Construction & Infrastructure and Water Treatment.