



27 August 2025

# Mayfield Strengthens Market Position with Strong FY25 Results

Second consecutive year of outstanding performance demonstrates proven execution capabilities and positions MYG for significant growth

## Highlights

- **Revenue:** \$118.1 million (↑37.9% from FY24: \$85.7m)
- **EBITDA:** \$11.5 million (↑73% from FY24: \$6.65m)
- **Profit Before Tax:** \$9.9 million (↑more than doubled from FY24)
- **Net Profit After Tax:** \$6.8 million (↑32% from FY24: \$5.1m)
- **Strong Cash Position:** \$16.9 million, providing strategic flexibility
- **Enhanced Shareholder Returns:** Total dividends of 8.3 cents per share, including 5.3 cents special dividend
- **Manufacturing Revenue Growth:** 54% increase, driving overall performance
- **Order Book:** \$104 million with \$850 million near-term prospects
- **Margin Enhancement:** Achieved as project risk profiles matured and operational efficiencies delivered cost reductions
- **Data Centre Expansion:** AI infrastructure projects emerged as major revenue contributors
- **LEAN Implementation:** Enhanced production capabilities for larger, more complex projects
- **Strategic Acquisition:** BE Switchcraft (\$7m), completing end August 2025
- **Capacity Expansion:** 20,000 sqm Perth development site secured for Western Australia growth
- **Share Price Appreciation:** From \$0.67 to \$1.05 over the reporting period

## Strategic Evolution Success

Mayfield Group Holdings has successfully executed its manufacturing expansion strategy, achieving significant infrastructure growth and customer base expansion. This proven foundation now positions the Company to capture substantial growth opportunities, representing the next phase of strategic development.

**Chairman Simon Higgins commented:** *"This outstanding performance validates our strategic direction in manufacturing expansion, our three focus areas of manufacturing, product solutions and critical control & communications will drive the next phase of growth. Our execution success and technical capabilities provide the foundation for this next phase, where we can meet the evolving needs and requirements of both existing and new customers."*

**Managing Director Andrew Rowe added:** *"Our financial performance this year has been exceptional, with manufacturing revenue increasing significantly, driven by strong demand for critical electrical infrastructure across our target sectors. The implementation of LEAN methodologies at our Adelaide facility has fundamentally enhanced our production capabilities, enabling us to handle larger and more complex projects while maintaining the quality and safety standards that define our market reputation."*

## Operational Excellence

### Manufacturing Division - Strong Performance:

- Manufacturing revenue increased by 54% driving overall growth
- Margin enhancement achieved as project risk profiles matured and operational efficiencies delivered cost reductions
- Order book growth reached high levels, triggering the Western Australia capacity expansion decision
- LEAN implementation at the Adelaide facility enhanced production capabilities for larger, more complex projects
- Data Centre and AI infrastructure projects emerged as major revenue contributors

### Product Solutions Division:

- Revenue stability maintained across core markets with growth in Data Centres, AI infrastructure, and renewable energy
- Socius BMS deployments increased significantly across renewable energy and storage applications
- Cross-selling success with manufacturing division customers adopting complementary solutions
- Technology partnerships with Nokia and RAD delivered enhanced capabilities

### Critical Control & Communications:

- Successful organisational restructuring eliminated operational inefficiencies
- Improved profitability through cost optimisation and enhanced operational efficiency
- Technology capabilities maintained in digital microwave, fibre optic, and satellite communications
- Foundation established for expanding communications capabilities across a broader customer base

## Strategic Acquisition

The scheduled acquisition of **BE Switchcraft** for \$7 million (completion by the end of August 2025) enhances manufacturing capacity while opening new market opportunities. This South Australian-based manufacturer brings specialised capabilities in electrical switchboards, energy management systems, lighting control, and room automation.

## Capacity Expansion Strategy

### Key Strategic Initiatives for FY26:

- **Western Australia:** Securing approximately 20,000 sqm development site in Perth to increase manufacturing capability
- **South Australia:** LEAN process implementation to optimise Adelaide facility production
- **Product Development:** Continued development of battery storage and kiosk substations
- **Communications Growth:** Expanding Critical Control and Communications capabilities across the established customer base

## Dividends And Shareholder Returns

### FY25 Dividend Payments:

- Final FY24 dividend: 2.0 cents per share
- Interim FY25 dividend: 1.0 cents per share
- Special dividend: 5.3 cents per share
- **Total FY25 dividends: 8.3 cents per share**

**Declared:** Final FY25 dividend of 2.2 cents per share (fully franked), payable 18 September 2025.

## Safety And Environmental Performance

Safety performance resulted in a TRIFR of 6.14 with maintenance of all external ISO45001 occupational health and safety certifications. Environmental performance continued to strengthen with zero incidents and retention of all ISO 14001 certificates. The Board approved a comprehensive ESG charter establishing environmental strategies and targets.

## Outlook

**Managing Director Andrew Rowe stated:** *"With our proven execution capabilities, a strong order book extending through 2026 and a clear strategic direction toward communications growth, Mayfield is exceptionally well-positioned to continue its growth trajectory. Our strategic evolution from manufacturing success to communications growth represents a compelling opportunity to create sustained value for all stakeholders while supporting Australia's critical infrastructure needs."*

The Company is well-positioned for continued growth with a strong order book extending through 2026, \$850 million pipeline of near-term prospects, and a clear strategic direction toward communications growth opportunities.

**This announcement has been authorised for release by the Board of Directors.**

### FOR MORE INFORMATION, PLEASE CONTACT:

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## About Mayfield Group Holdings

Mayfield Group Holdings Limited (ASX: MYG) is Australia's leading provider of critical electrical infrastructure solutions, supported by a proven Three-Pillar Strategic Framework. Founded in 1936, Mayfield has evolved from a traditional switchboard manufacturer into a comprehensive provider positioned to capitalise on Australia's electrification and digital transformation.

**MANUFACTURE:** Australia's established manufacturer of critical power infrastructure, including switchboards, distribution systems, kiosks, ring main units, and transportable switchrooms, with demonstrated expansion success and a growing customer base.

**PRODUCT SOLUTIONS:** Comprehensive power and energy solutions, including testing and diagnostic equipment, UPS systems, DC systems, MV switchgear, Socius BMS (Battery Management Systems), and Magellan by Mayfield products, supporting manufacturing growth and integrated solutions delivery.

**CRITICAL CONTROL & COMMUNICATIONS:** Communications and control systems, including digital microwave systems, control panels, fibre optic networks, LTE and WiFi solutions, satellite communications, and network infrastructure, representing the next phase of strategic growth.

Mayfield serves Data Centres, AI infrastructure, Mining, Infrastructure, Renewable Energy, Defence, and Government sectors across Australia through manufacturing facilities in South Australia and Western Australia, with service capabilities nationwide.

For more information, visit: [www.mayfieldgroup.com.au](http://www.mayfieldgroup.com.au)