

ASX Announcement



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Financial Results for the Financial Year Ended 30 June 2025 (“FY25”)

- Revenue of \$152.8m, flat on last year
- Operating EBITDA of \$31.9m, up 19.5% on last year
- Net Profit After Tax attributable to members of \$19.6m, up 24.8% on last year
- Earnings Per Share of 40.9c, up 23.9% on last year
- Final dividend for the FY25 year of 16.5 cps fully franked

Bisalloy Steel Group Limited (ASX:BIS) (Bisalloy) today reported Operating EBITDA of \$31.9m for FY25 (FY24: \$26.7m).

	FY25	FY24	Change %
Revenue	\$152.8m	\$152.8m	+0.0%
Operating EBITDA	\$31.9m	\$26.7m	+19.5%
Net Profit After Tax attributable to members	\$19.6m	\$15.7m	+24.8%
Net Profit After Tax	\$20.0m	\$16.2m	+23.5%
Earnings Per Share	40.9c	33.0c	+23.9%
Final Dividend Per Share	16.5c	11.5c	+43.5%

Operating Results

Australia

Australian production and sales of wear & structural steel declined year-on-year, mainly due to reduced demand in Western Australia following BHP’s nickel suspension and weaker global iron ore conditions. However, this was partially offset by strong gold sector activity, increased protection plate demand, and AUKUS-related deliveries. Outside WA, sales remained broadly stable, resulting in another solid overall performance from the Australian business. During the year we have continued to expand and refine our product portfolio. This has been achieved through changes to chemistries and manufacturing but also portfolio additions from our Joint Venture partners. The prior year’s introduction of a TMCP (thermo-mechanically controlled process) high strength steel is progressing well with growing support from the market.

Significant progress was achieved in the AUKUS steel prequalification process, resulting in the delivery of a substantial volume of related material during the second half of the year.

Chinese Joint Venture

Our Chinese Joint Venture (CJV) continues to be a key driver of Bisalloy Group's performance and strategic growth. We maintain strong, collaborative relationships with our partners, underpinned by a shared commitment to operational excellence and sustainable, long-term outcomes. Despite ongoing challenges in the Chinese domestic market, the CJV delivered year-on-year improvements in sales volume, revenue, and profitability. This performance was supported by much closer engagement with the CJV management team, resulting in stronger alignment on key strategic priorities.

Overseas Distribution

Bisalloy's overseas distribution continued to strengthen, driven by enhanced regional collaboration and the appointment of a new Sales/Business Development Manager in Singapore. While steel sales opportunities in the region remain highly competitive, China and Southeast Asia showed growth momentum, with Thailand and Indonesia delivering improved revenue and profit through favourable product mix and strong local execution.

FY26 Outlook

Bisalloy enters FY26 with strong operational momentum and a clear growth strategy built around three core initiatives. These are the expansion in China and Southeast Asia through the Chinese Joint Venture, global growth in the Armour & Protection steel segment supported by new business development and internal process improvements, and the commercialisation of the OptiWear digital sensor technology.

Following a resilient performance in FY25, supported by increased defence spending and one-time gains including AUKUS, Bisalloy remains well positioned to drive sustainable long-term value, underpinned by a strong safety culture, disciplined operations, and ongoing customer and partner support.

Despite the unprecedented challenges in the global environment and in the absence of one-time gains, we remain optimistic of continued solid results albeit softer than FY25.

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Bisalloy is Australia's only manufacturer of high-strength structural, wear-resistant and armour steel plates using quenched and tempered steel. Bisalloy products are used in the mining, construction, general fabrication and defence sectors. Bisalloy has an extensive distribution network across Australasia, Indonesia, Thailand, the People's Republic of China and the United Arab Emirates.

See our website at www.bisalloy.com.au

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