



EVZ LIMITED

Annual General Meeting

FY2024

1 November 2024

Chairman's Address



During the 2024 financial year, EVZ achieved notable revenue growth and an improvement in operating profit, despite facing the market challenges of scarcity of skilled labour and persistent inflation.

Consistent with recent years, all operations in Australia and South-East Asia, contributed to the overall result.

EVZ grew revenues by 7% to \$119M and delivered an EBITDA of \$4.9M. During the year we secured several notable project wins and expect to secure additional new contract appointments to ensure our diversified portfolio of businesses maintains momentum across all our industry sectors and geographies.

As a result, for FY2025, the group expects to deliver stable revenues but with a focus on improving profitability, particularly in the Brockman business.

Building Products:

We achieved significant increases in both revenues and profits for the Building Products segment in FY24. All businesses within this segment improved their backlog of contracted work, which should facilitate further revenue growth in FY25.

Syfon Systems maintained its position as the leading siphonic roof stormwater drainage company in Australia and Southeast Asia. Syfon remains committed to expanding into other key ASEAN markets using appropriate business models for each location as part of its progressive geographic expansion strategy.

Chairman's Address (continued)



Tank Industries posted strong profits in its first full financial year of operation within the EVZ Group since its acquisition in January 2023. The business co-located with Syfon during the year and is benefiting from the Building Products group's strong senior management, systems, culture, and synergistic client base.

Energy and Resources:

Brockman Engineering increased its revenue but was unable to deliver the expected improvement in operating profit due to a few pandemic legacy projects being impacted by labour shortages and cost inflation. Brockman remains a leader in petrochemical and water tank construction, recurrent maintenance, and piping fabrication sectors. It will leverage its competitive advantages of location, skills base, and relationships with major industry companies to secure

additional large contract wins in the upcoming financial year. Brockman expects to stabilise its revenue and improve profit margin across its project portfolio in FY25.

TSF Power increased both revenue and operating profit during the FY24. The continued focus on technical excellence, industry knowledge, and skilled staff will enable continued growth in FY25 as it expands its exposure to the renewable gas power generation and standby power generation markets.



EVZ LIMITED

CEO Business Update

FY2024

1 November 2024

FY24 Performance Highlights



Revenue

\$118,916,120

Up 7%

EBITDA

\$4,906,295

Up 31%

NPAT

\$2,138,914

Up 48%

Earnings per Share

1.77c

Up 48%

Cash on Hand

\$8.4M

Down 9%

NTA / Share

17.2c

Up 13%

Environmental, Social & Governance

EVZ Limited has recently released its first Annual ESG Report based on the outcomes in FY24.

The Annual ESG report will be released each November prior to the AGM. The report is published on the EVZ Limited website at <https://evz.com.au/corporate-governance/>

EVZ Limited's ESG Framework is based on the Sustainable Accounting Standards Board (SASB) structure. The SASB Standards are widely recognised amongst global investors and other relevant ratings organisations providing a comparator across all industries and companies.



Energy & Resources



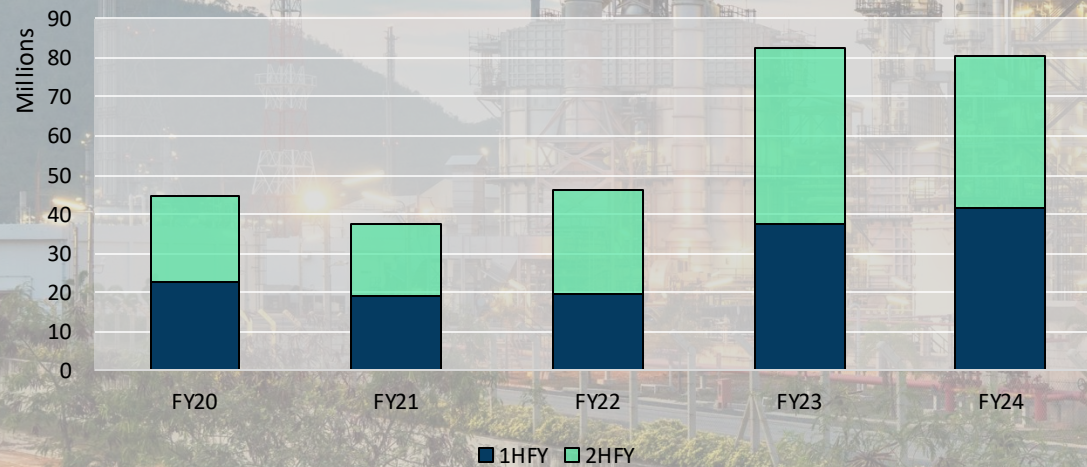
Our Energy & Resources division comprises the businesses of Brockman Engineering & TSF Power forming a group of technical services specialists in the energy, water, mining and natural resources sectors. These sectors feature strongly in Australia's economy and will continue to drive Australia's GDP for decades to come as Australia maximises the use of our abundant natural resources and accelerates the energy generation transition to achieve a cleaner future. Population growth and urban expansion continues to drive the need for new water infrastructure projects that are becoming more representative in our diversified project portfolio.

The group has consolidated its growth during the financial year and is expected to continue to grow in coming periods. Investment in expanding the business geographic reach and improving our skilled capability coupled with an increasing market size is expected to drive further growth.

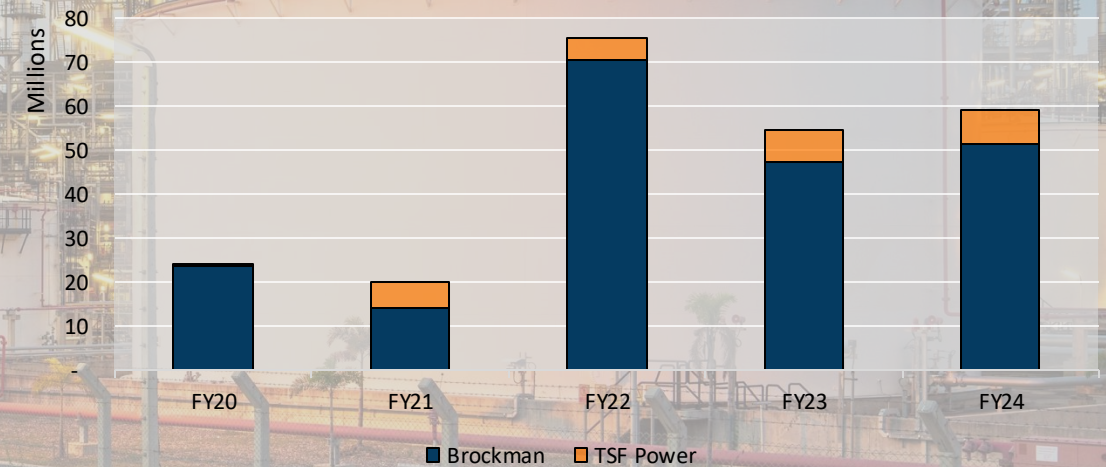
Recent project wins in the resource sector with Rio Tinto are testament to our strategy being implemented to plan.

We also plan to expand our offering to new segments and adjacencies through focusing on further business acquisitions in line with our energy and resources strategic plan.

REVENUE - ENERGY & RESOURCES



REVENUE BACKLOG - ENERGY & RESOURCES



Building Products



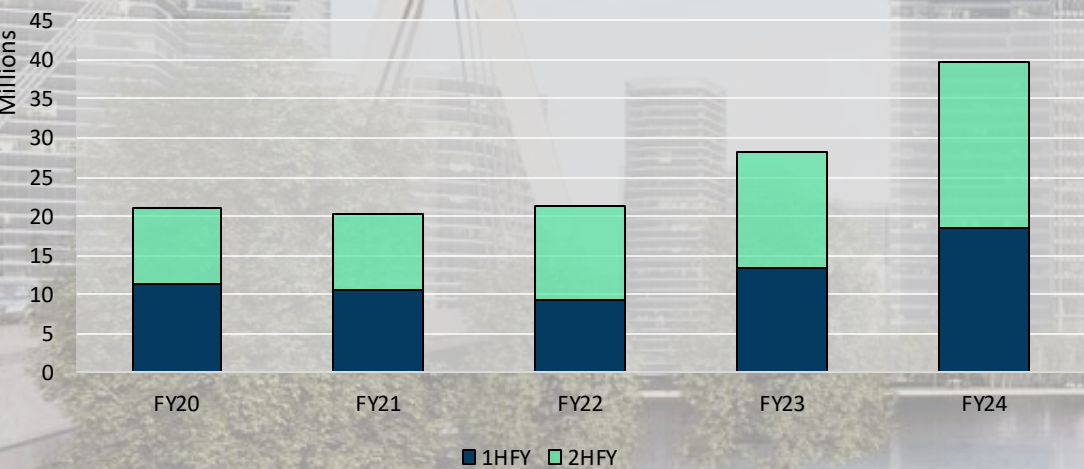
The Building Products division comprises the businesses of Syfon Systems Australia, Syfon Systems Asia & Tank Industries to create a group of water industry product technical specialists supplying the built and social infrastructure sectors.

The group has operating divisions servicing all Australian capitals in addition to operating in Malaysia, Vietnam and Indonesia. The built environment sector will continue to feature strongly as part of the economic development of new cities and enhancing existing urban communities to accommodate population across the region. Our building products business is directly exposed to both the Australia and

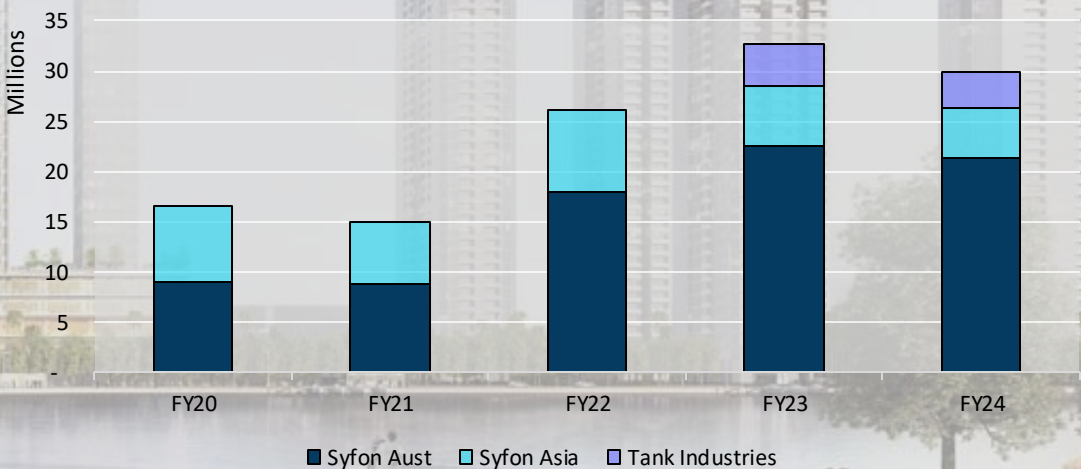
the Asian regions fast growing economies.

Revenue growth in this division has been strong during the financial year and is expected to continue growing in coming periods. Investment in expanding the business geographical reach into Indonesia and expanding our product range since the acquisition of Tank Industries has delivered improved contribution margins. We plan to continue the expansion of our service offering to new segments and adjacencies through focusing on organic and acquisitive of technically superior businesses as part of the strategic plan.

REVENUE - BUILDING PRODUCTS



REVENUE BACKLOG - BUILDING PRODUCTS



Energy & Resources: Completed Project



Project

Viva Strategic Storage
Geelong, Victoria



Client

Viva Energy - Refinery



Contract Value

\$66,500,000

Building Products: Completed Project



- ▶ Project
 - Tun Razak Exchange
 - Kuala Lumpur, Malaysia
- ▶ Client
 - WCT / Lend Lease
- ▶ Contract Value
 - RM 12,500,000



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