29 November 2024

ASX Announcement: DXN

FY2024 ANNUAL GENERAL MEETING
CHAIRMAN'S ADDRESS

Good morning, ladies and gentlemen

It is my pleasure to welcome you all to the DXN AGM for FY24. I would like to extend my gratitude to our shareholders, board members, executives, and guests for your participation today online. Your continued interest and support are vital to the success of DXN.

The past year has been a pivotal one for DXN, post restructure, a strong foundation for future growth has been set focusing the strategy on modular data centres.

Financially, DXN reported revenue of $10.8m, a 63.5% increase from FY23, achieving its first full year of positive EBITDA of $644k, a notable turnaround from the prior year's loss of almost $5m.

Operationally, the exit of the Sydney data centre resulted in annual savings of $1.4m over the remaining nine years of its lease. The modular data centre division secured orders totalling $12.6m, some 3 times FY23. This included the largest order in DXN's history. The Darwin and Hobart data centres continued to generate well with $2.5m in revenue and an EBITDA of $1.3m.

To date DXN has delivered over 80 modular data centres globally with 21 delivered in FY24 alone.

These achievements underscore DXN's strategic focus on modular data centre solutions and its commitment to financial and operational excellence. This shift not only aligns with its expertise but also positions it as a leader in an industry poised for substantial growth. A track record in delivering innovative, reliable, and scalable solutions is a testament to the value provided to its customers.

Raising capital to strengthen DXN's financial position through balance sheet recapitalization was necessary to allow investment in opportunities that align with thew strategic vision.
DXN closely monitors the competitive landscape within the Communications and IT sectors, seeking to differentiate itself through superior offerings and exceptional service.
I would like to take a moment to acknowledge the contributions of our board and leadership team for their dedication and service to DXN, particularly Shalini for her efforts in turning around DXN.

Our progress over the past year would not have been possible without the hard work and dedication of our employees. They are the backbone of DXN, and I want to thank each of them for their efforts in delivering outstanding results.

We are committed to creating long-term value, both through capital growth and increasing returns. Shareholders, your support is deeply appreciated.

I am confident that DXN Limited is well-positioned for success in the years ahead. We have the right strategy, the right people, and the right focus to capitalize on the opportunities before us. Together, with your continued support, we will achieve our shared goals.

I now invite Shalini, our MD and CEO, to provide you with a more detailed overview of the company's operations over the last 12 months and to outline our strategy as we look to the future.

Thank you.

Authorised for release by the Board of DXN Ltd

FOR MORE INFORMATION
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ABOUT DXN Ltd

DXN designs, engineers, manufactures, maintains and operates data centres whether modular, centralised or for our customers.
The Company is a leading provider across the Asia Pacific region with a proven track record with government and blue-chip customers.
It has two core divisions:
1. Modular division – designs, engineers, manufactures, and deploys EDGE facilities and critical DC infrastructure; and
2. Data centre operations - operates, maintains and markets data centres and critical infrastructure for our own DXN data centres as well as our modular customers. For more https://dxn.solutions.

Definitions

Definition of Edge in the context of telecommunication networks: In telecommunications networks, the term "edge" refers to the part of the network that is closest to the end-users or devices. It represents the boundary or interface between the core of the network (which may include centralized data centres or backbone networks) and the external environment, such as individual users, mobile devices, and other connected endpoints. The "edge" is where data enters or exits the network and is often the first point of interaction with the network