Full Year Results Presentation

Year Ended 30 June 2025

Introduction to SCEE

Leading and trusted national provider and manufacturer of specialised electrical, instrumentation, communications, security, fire, and maintenance services and products…

- Established in 1978 and listed in 2007 (ASX:SXE)
- Diversified across three broad market sectors of Infrastructure, Commercial and Resources
- Diversified geographically with over 75% of order book on East Coast
- Diversified by discipline with 80% of FY25 revenues electrical and 20% other adjacent disciplines
- Successful track record of acquisitions: Datatel in 2016, Heyday in 2017, the Trivantage Group (S.J. Electric, SEME Solutions, and Trivantage Manufacturing) in 2020, the MDE Group in 2024, and Force Fire in 2025
- Over last nine years, management have materially grown revenues from $200m in FY17 to $800m in FY25

…operating through a portfolio of businesses:

SCEE Electrical	Historically focused on resources and industrial work, but now also diversified into infrastructure and renewables
Datatel Electrical & Communications	Telecoms and communications specialist providing services to the education, health, government, commercial, resources and transport sectors
Heyday Group	NSW and ACT-based electrical contractor servicing the commercial and fit-out sectors, and the retail, education, health, hotel, transport, datacentre, and residential sectors
SJ Electric	National provider of electrical and maintenance services to supermarkets, and the retail and commercial sectors
SEME Solutions	Provides electronic security services to the resources, law enforcement, custodial, industrial, and health sectors
Trivantage Manufacturing	Manufacturer of premium quality switchboards and power distribution systems to internal and external customers
MDE	Communications, data, and electrical services provider to commercial, data centre, healthcare and transport sectors
Force Fire	Leading NSW and QLD-based provider of fire safety solutions to commercial, industrial, data centres, education, and retail sectors

SCEE's strategy

SCEE sees electrical contracting as its core capability whilst increasingly diversifying into adjacent disciplines and servicing the infrastructure, commercial, and resources sectors

- Our growth strategy continues to be to deepen our presence in those sectors and broaden our geographic diversity through expanding our core competencies and adding adjacent and complementary capabilities and disciplines, either organically or by acquisition
- We are increasing our exposure to recurring revenues with services and maintenance style works
- We are actively exploring a range of acquisition targets offering further geographic diversification and new capabilities
- We aim to maximise the synergies and cross-selling opportunities created by the increasing diversification and multi-disciplinary nature of the Group
- The electrification and decarbonisation of the Australian and global economies present SCEE with opportunities across all its operations

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FY25 Financial Results

Record revenue and profits

Record revenue $801.5m (FY24: $551.9m) up 45.2% on prior year

Record EBITDA $54.8m (FY24: $40.1m) up 36.6% on record prior year*

Record EBIT $45.9m (FY24: $32.7m) up 40.4% on record prior year*

Record NPAT $31.7m (FY24: $21.9m) up 44.5% on record prior year

Result included $2.7m (FY24: $2.1m) for acquisition amortisation

Record year-end cash $88.6m (30 June 2024: $84.1m) up 5.3% on record prior year

Order Book $685m (30 June 2024: $720m) down 4.9% on record prior year

Force Fire acquisition contributed in final quarter, broadly netted off against acquisition costs

Infrastructure remained largest sector with 63.8% of total revenue (FY24: 42.3%)

Final Dividend 5.0 cps declared and fully franked

** EBITDA and EBIT are non-IFRS financial measures, for a reconciliation to statutory results see Appendix 1*

Record revenue and profits

Record revenue $801.5m (FY24: $551.9m) up 45.2% on prior year

Revenue split by sector: Infrastructure $511.6m (FY24: $233.7m), Commercial $152.5m (FY24: $171.1m), and Resources $137.4m (FY24: $147.0m) with Infrastructure more than doubling on prior year

Ongoing significant revenue contributors were the Collie Battery Energy Storage System, Western Sydney International Airport, NEXTDC Artarmon and other Data Centres, Shoalhaven Hospital, and various BHP, Rio Tinto, Woolworths and Coles projects

Record gross profit of $105.9m (FY24: $82.7m) up 28.1% on prior year. Gross margin percentage of 13.2% down on 15.0% prior year but second half margins recovered to 13.7% from 12.7% in first half

Included in gross margin was circa $4.0m of legal costs relating to the WestConnex arbitration. The first half was also impacted by a less profitable commercial buildings project mix with less fit-out works than normal

Overheads* as a percentage of revenue were 6.6% compared with 7.8% in prior year. Second half overheads included $2.5m for Force Fire acquisition costs

Record EBITDA* of $54.8m up 36.6% on record prior year $40.1m and noting guidance "of at least $53m"

Record EBIT* and NPAT of $45.9m and $31.7m respectively up 40.4% and 44.5% respectively on prior year

EBIT* and NPAT include $2.7m acquisition amortisation (FY24: $2.1m)

Summary financials:

	FY25	FY24	%
	$m	$m	
Revenue	801.5	551.9	*45.2%*
Gross Profit	105.9	82.7	*28.1%*
Gross Margin %	*13.2%*	*15.0%*	
Overheads*	(52.8)	(43.3)	*21.9%*
EBITDA*	54.8	40.1	*36.6%*
*EBITDA %**	*6.8%*	*7.3%*	
EBIT*	45.9	32.7	*40.4%*
*EBIT %**	*5.7%*	*5.9%*	
NPAT	31.7	21.9	*44.5%*
NPAT %	*4.0%*	*4.0%*	

** Overheads, EBITDA and EBIT are non-IFRS financial measures, for a reconciliation to statutory results see Appendix 1*

Strong balance sheet

Cash increased to a year-end record of $88.6m (30 June 2024: $84.1m) despite financing Force Fire acquisition in second half

Remain debt free

Record $115.2m of bank guarantees and surety bonds were on issue at 30 June 2025 leaving headroom of $34.8m in the $150.0m of combined facilities capacity.

Project bonding headroom expected to increase in H1 FY26 as significant bonding securing Collie BESS advance payments is returned

Franking account balance of $61.5m at 30 June 2025

Fully franked final dividend of 5.0 cents per share declared, to be paid 8 October 2025

Balance sheet summary:

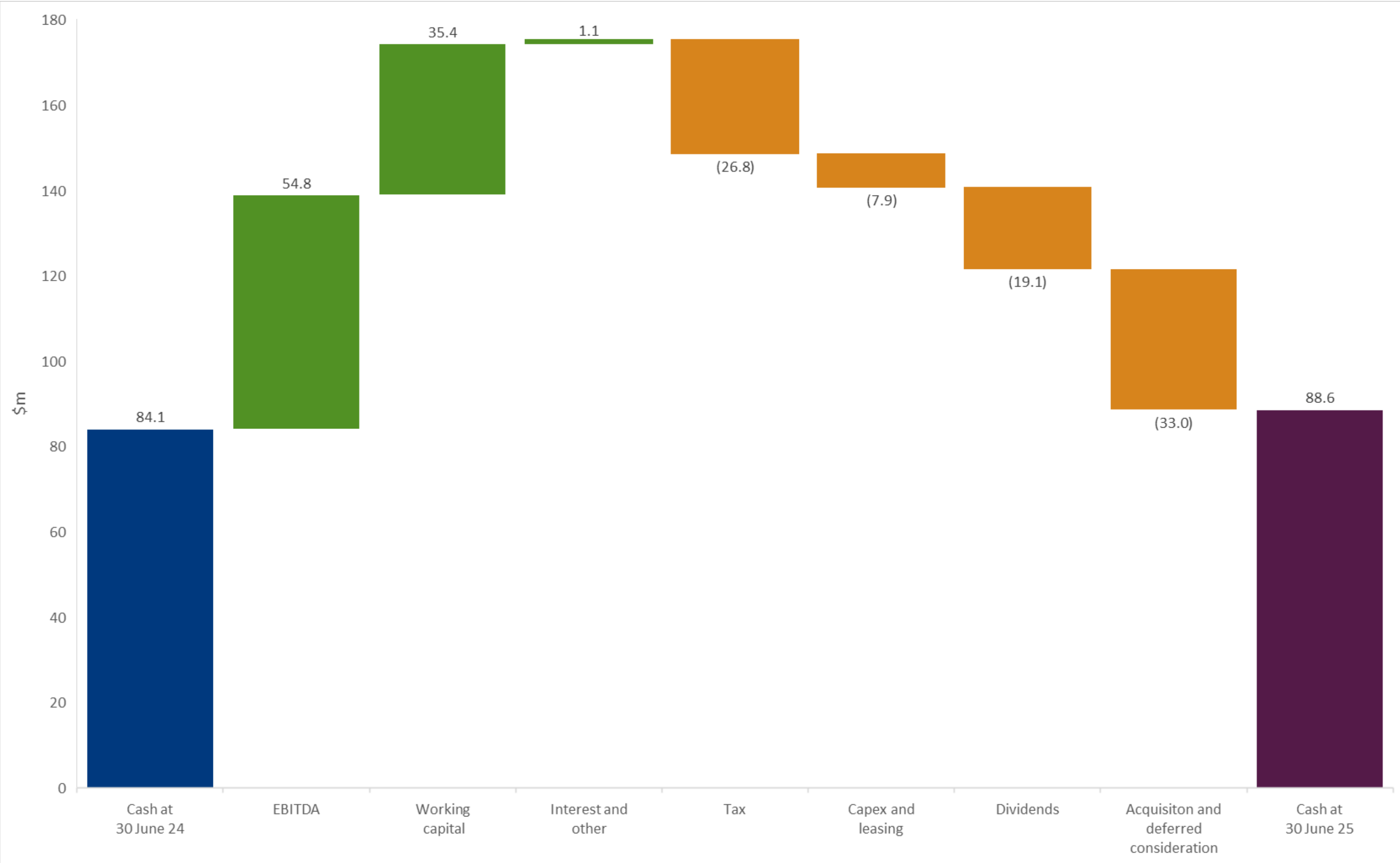
	Jun 25	Jun 24
	$m	$m
Current assets	*228.2*	*227.0*
Non-current assets	*192.8*	*137.7*
Total Assets	421.0	364.8
Current liabilities	*198.6*	*164.1*
Non-current liabilities	*17.8*	*9.5*
Total Liabilities	216.4	173.6
Equity	204.6	191.2

Record year-end cash

Significant cash flows in the year included:

- Record pay-out of $19.1m of fully franked dividends
- First half tax payments of $16.0m effectively “catching up” on payments of only $3.7m income tax paid in H2 FY24
- $33.0m of acquisition payments being deferred consideration of $1.0m for acquisition of MDE Group based on their FY24 result and $32.0m for Force Fire in April 2025

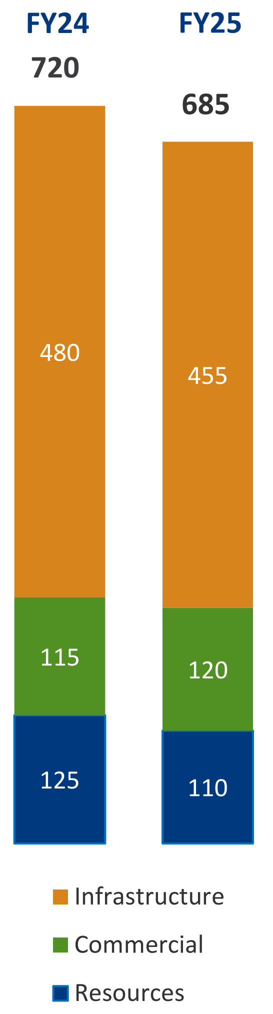
Of the $20m of advance payments on the Collie BESS project received pre- and post-30 June 2024, $8.0m were repaid by 30 June 2025 with $12m to go in the first half of FY26



Order book

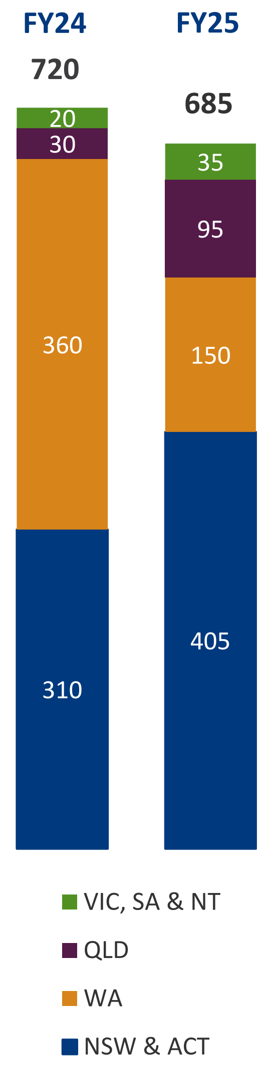
Order Book by Sector
$m

- Infrastructure two-thirds of order book
- FY24 included recent CBESS award



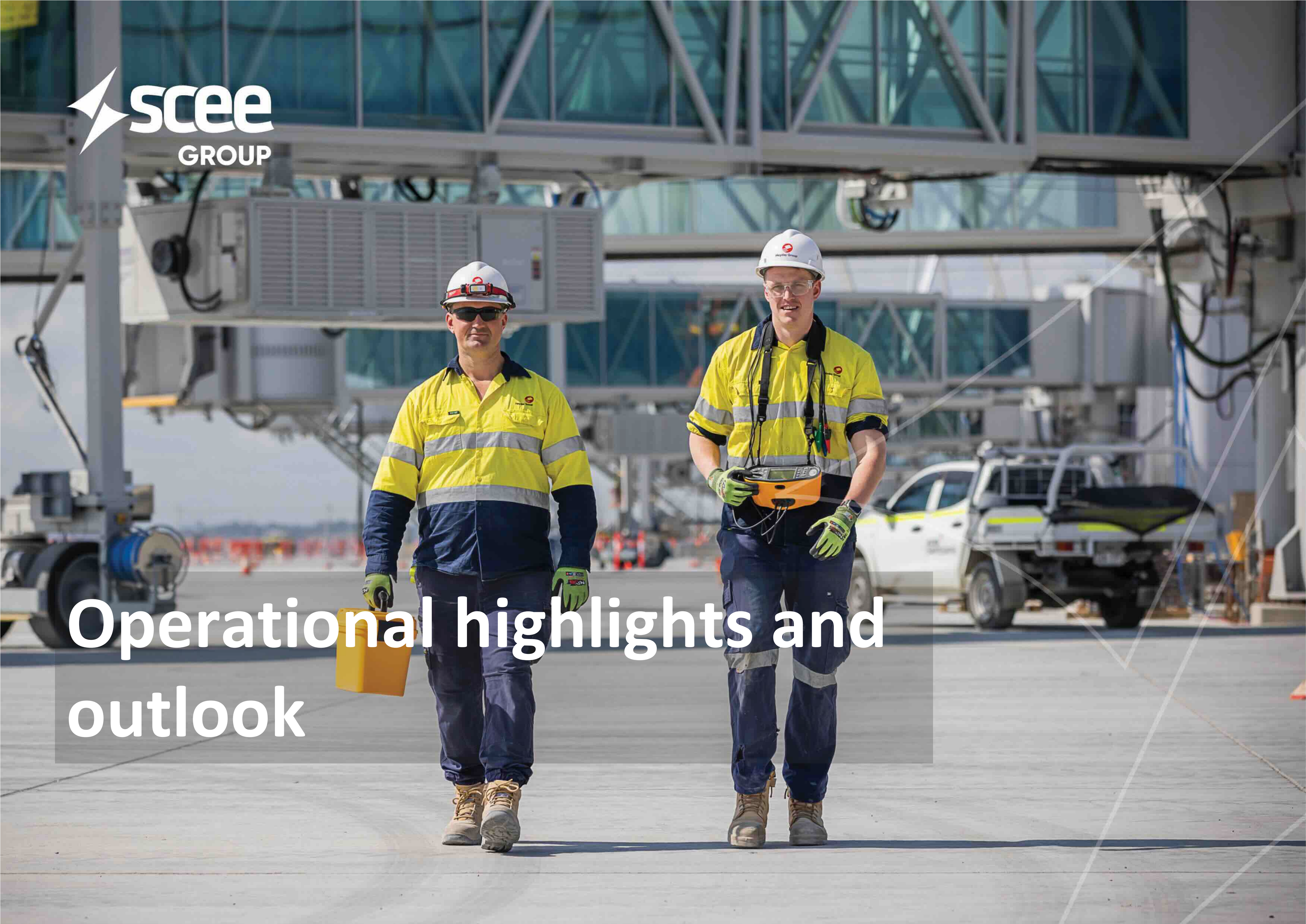
Order Book by Geography
$m

- Over 75% of order book on East Coast
- WA reduced as CBESS progressed



Order Book by Discipline
$m

- Circa 25% of order book now in adjacent non-electrical disciplines



Operational highlights and outlook

Operational highlights and outlook

Lost Time Injury ("LTI") free for third consecutive year (FY25: 3.5m manhours LTI-free)

Workforce at circa 1,900 direct employees

Louise Daw appointed as independent Non-Executive Director effective from 1 September 2025

Collie BESS passing peak activity, performing well, practical completion on schedule mid H1 FY26

Western Sydney Airport terminal project demobilised, and further airport works received

Shellharbour Hospital project largest ever hospital contract award

Further awards at NextDC Artarmon and other Data Centres

Trivantage Manufacturing order book reached record levels

Growing pipeline of Data Centre, battery storage, industrial warehousing projects across Australia

Force Fire acquisition completed 1 April and had strong final quarter in FY25

Wider capabilities and disciplines offering up increasing cross-Group opportunities

Multiple further acquisition targets being explored and have financial capacity to execute

WestConnex expedited arbitration commenced, resolution expected in H1 FY26

FY26 EBITDA guidance in range of $65m-68m growing 18-24% on FY25 EBITDA

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Widening capabilities

Widening capabilities

SCEE has transformed itself from a pure-play electrical contractor in the resources sector into a multidisciplinary industrial services group across a wide range of markets

FY16

Core capability

Electrical & Instrumentation

$208m Revenue

Markets serviced

- Mining Oil & Gas

FY25

Multidisciplinary services

Electrical & Instrumentation

Security

Data & Communications

Manufacturing

Fire - Wet & Dry

$801m Revenue

Markets serviced

Mining Oil & Gas	Health	Data Centres	Transport	Renewables
Defence	Aged Care	Commercial Buildings	Industrial Warehousing	Education
Industrial	Local Government	Custodial	Water	Supermarkets

Acquisition of Force Fire

The acquisition of Force Fire on 1 April 2025 is consistent with SCEE's strategy to add adjacent and complementary capabilities, and increase exposure to services and maintenance style works and recurring revenues

- Favourable industry demand dynamics – demand for fire safety solutions is non-deferrable and underpinned by strict regulatory and compliance requirements, a stringent insurance environment and increasing tenant demands
- Force Fire has exposure in the highly attractive commercial and industrial buildings and data centre end markets which are expected to generate long term growth
- Long-term market dynamics favourable as sustainability regulations and building codes drive refurbishments to upgrade older buildings' electrical and fire systems
- Consideration a mixture of upfront and earn-out payments to a maximum of $53.5m conditional on delivering an EBIT of at least $13.0m in FY27
- Platform to pursue further acquisitions and consolidation in highly fragmented fire safety sector, combining highly incentivised and experienced Force Fire executive team and greater breadth and scale of support provided by wider SCEE group

Force Fire Highlights

Attractive non-discretionary, critical technical services	Capital-light operating model
Highly recurring revenue base with repeat clients	1,000+ contracted services sites
Long-term blue-chip client base	Leading expertise in industrial and data centre end markets

Client Snapshot

Example Projects Clients

TAYLOR, IKEA, DHL, Built., Qanstruct, HANSENYUNCKEN, FDC, Stockland, RICHARD CROOKES CONSTRUCTIONS

Example Services Clients

Centuria, Goodman, CBRE, LOGOS, Colliers

Overview of Force Fire

Force Fire is a leading provider of critical and non-deferrable fire safety solutions with a 25-year track record of delivery

FORCE FIRE

- Offerings across both projects and services/minor works and both mechanical (“Wet fire”) and electrical (“Dry fire”) capabilities
- Projects involve design and installation services for a broad range of fire detection and fire suppression systems
- Services/minor works offering comes through Inspection & Testing (“I&T”) engagements which generally lead to award of related maintenance, repair and upgrade works
- The fire safety solutions market exhibits compelling non-discretionary and non-deferrable client dynamics through regulatory requirements
- Force Fire has deep capabilities in attractive large-scale industrial and commercial projects, including major logistics facilities, data centres and high-grade office buildings
- The group is led by an experienced senior management team with deep industry expertise and longstanding market relationships
- Clients’ needs are becoming increasingly complex (e.g. in-rack sprinklers, automated distribution centres, EV charging infrastructure) which is driving increasing spend on fire protection
- Overlapping client bases and geographies with SCEE’s East Coast businesses, particularly Heyday

Snapshot Projects

Amazon BWU4 Fulfilment Centre

IC3 Super West Data Centre

Ingleburn Logistics Park

558 Pacific Highway

Macquarie University

DFO Homebush

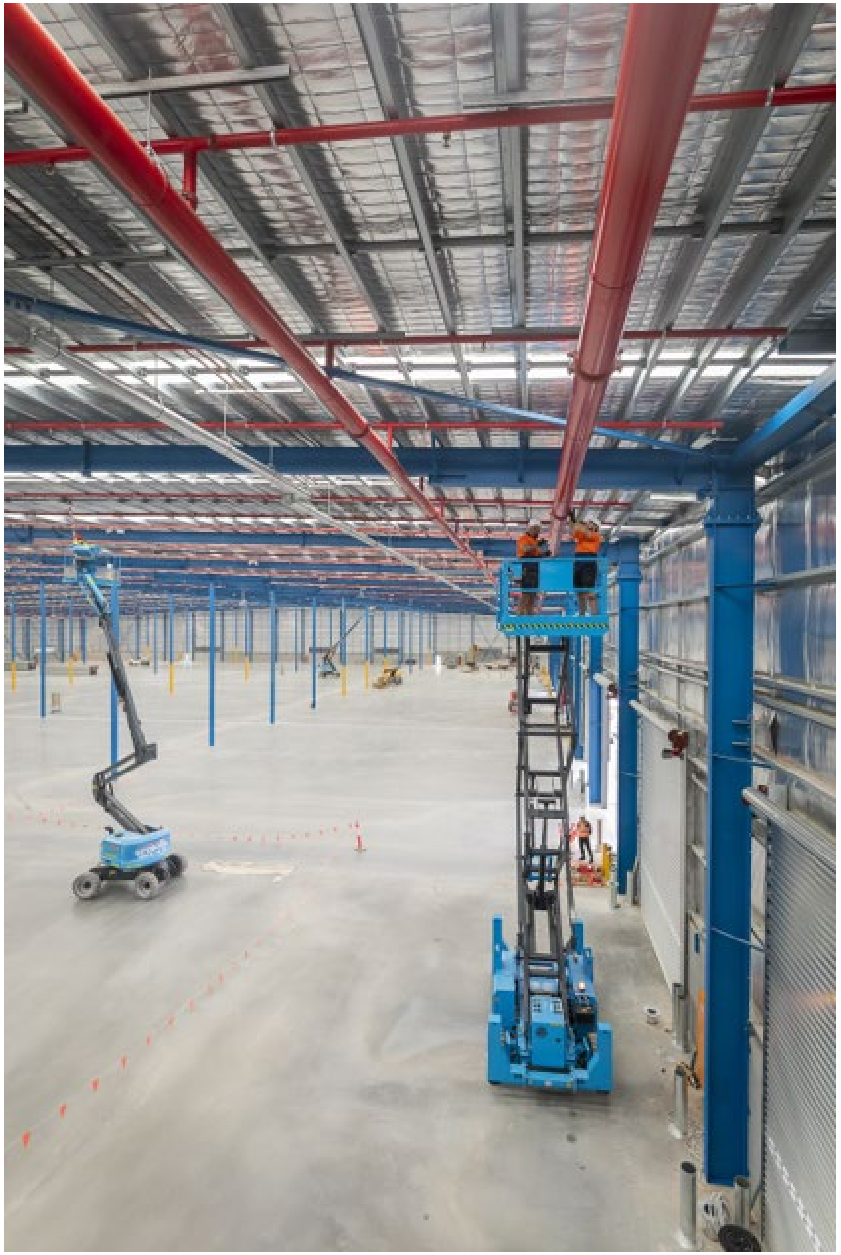
Maximising synergies

We aim to maximise the synergies and cross-selling opportunities created by the increasing diversification and multi-disciplinary nature of the Group

Various opportunities present:

- Overlapping client bases leading to deeper relationships and business development co-ordination
- Ability to propose combined services offerings that competitors cannot match
- Leveraging Group’s overall economies of scale, buying power, and established processes to drive efficiencies in each business
- Sharing of expertise, best-practice, market insight and skillsets

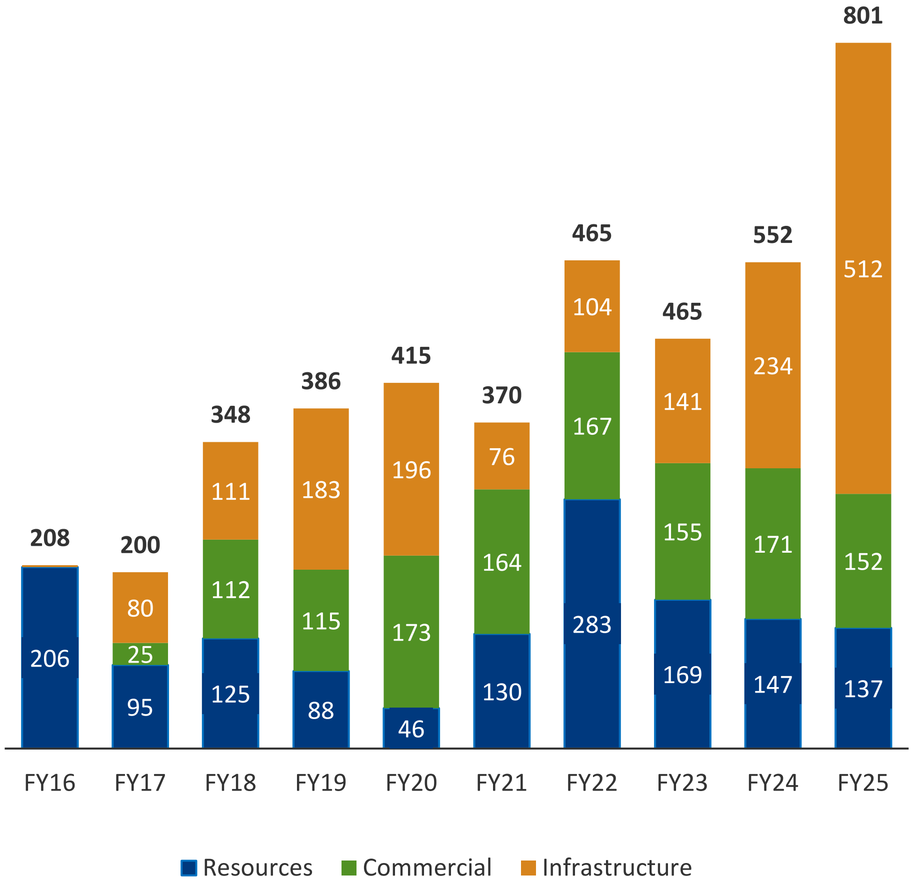
We are actively exploring multiple further acquisition targets offering more geographic diversification and new capabilities. The Group has the skillsets, experience, and financial capacity to successfully execute these potential transactions



Sectors

Diversified across sectors

Revenue breakdown by Sector FY16-FY25 $m



Diversified across three broad market sectors of Infrastructure, Commercial and Resources

- Infrastructure – very much largest sector now with 64% of revenue
- Commercial – commercial buildings now stabilized at lower post-covid activity levels with Atlassian building and City Tatts redevelopment to contribute in FY26. Supermarkets steady. Sector will grow in FY26 with contribution from Force Fire's commercial and industrial warehousing works
- Resources – at consistent volumes in absence of major greenfield development projects. Steady flow of sustaining capital-type works in FY25 and expected to continue similar in FY26

Infrastructure

Infrastructure very wide sector for SCEE across federal and state government and private investment in Data Centres, renewables and energy, transport (including airports, rail, road and ports), health and aged care, defence, education, agriculture, water, and other utilities

Strong infrastructure opportunities for SCEE include:

- Shellharbour Hospital, Heyday’s largest ever hospital award at over $60m, ramping up. Positioning around further major hospital developments presenting in medium-term in NSW and ACT
- Western Sydney International Airport and Aerotropolis - terminal project for Multiplex now completed. Replaced with WSA Stand Alone Facilities Project for FY26. Expecting long-term pipeline of works with further airport expansion and in surrounding Aerotropolis region
- Sydney Metro - tendering for airport line and Sydney Metro West station developments. Trivantage Manufacturing awarded switchboard supply for the airport line
- Trivantage Manufacturing supplying products for multiple further transport developments in NSW and Victoria
- Performing early works at the Alkimos desalination plant in WA

Data Centres

SCEE businesses have worked on Data Centres for over twenty years and the sector is in exponential growth. Electrical work comprises the largest component of construction costs

SCEE businesses have multiple touch points in the sector:

- Heyday very strong position in general construction in NSW
- Trivantage Manufacturing builds and supplies sophisticated electrical equipment
- Datatel and MDE offer communications and SEME offers security solutions
- Force Fire offers wet and dry fire solutions

Turned over circa $120m in Data Centre revenues in FY25 and expecting similar or increased levels in future years

Tendering on or positioning for over $500m of work to be awarded in next two years for extensions at existing or new builds of multiple Data Centres

Electrification and renewables

SCEE has multiple exposures to Australia's energy transition which requires electrification of many activities by 2050

This particularly includes:

- Transforming the electricity supply to run on non-carbon fuels
- The electrification and decarbonisation of existing industries, transport networks and the built environment

Transitioning the electricity supply requires investment in renewables supported by battery storage and grid reconfiguration:

- SCEE participates in this thematic having constructed multiple solar farms, wind farms and Battery Energy Storage Systems
- In early-FY26 will successfully complete Synergy's 500MW/2,000MWh Collie BESS project which is over $200m of work for SCEE
- Force Fire nearing completion of installation of fire safety solutions on Macintyre Wind Farm in Queensland for Nordex
- Tendering for multiple battery and wind farm developments across Australia and expect to announce further battery projects in near term

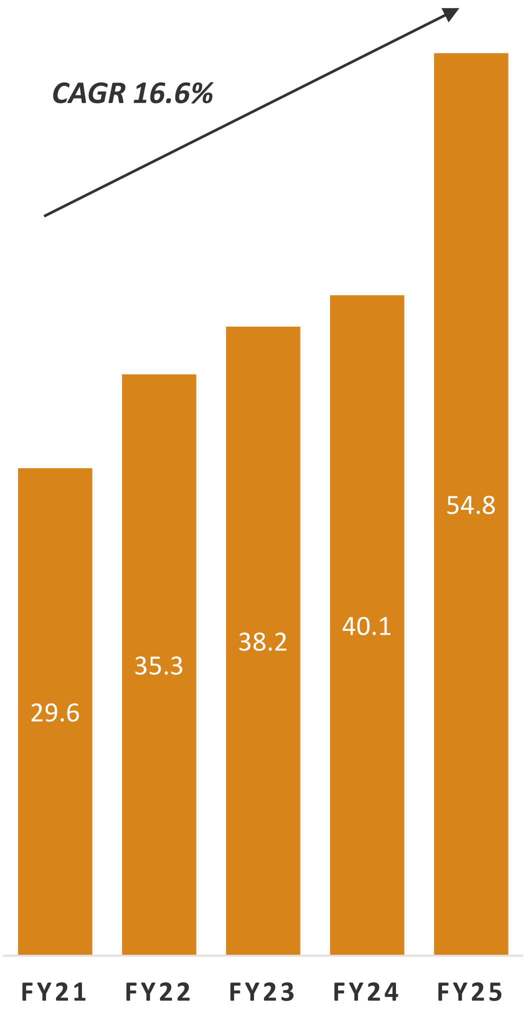
SCEE offers services across a huge range of electrification initiatives including:

- Decarbonising client operations – such as power efficiencies for supermarkets, LED lighting in education facilities and manufacturing solar security gates
- More sustainable buildings – stricter building codes and introduction of Sustainability Reporting Standards will drive increased electrification and other services provided by SCEE to upgrade buildings

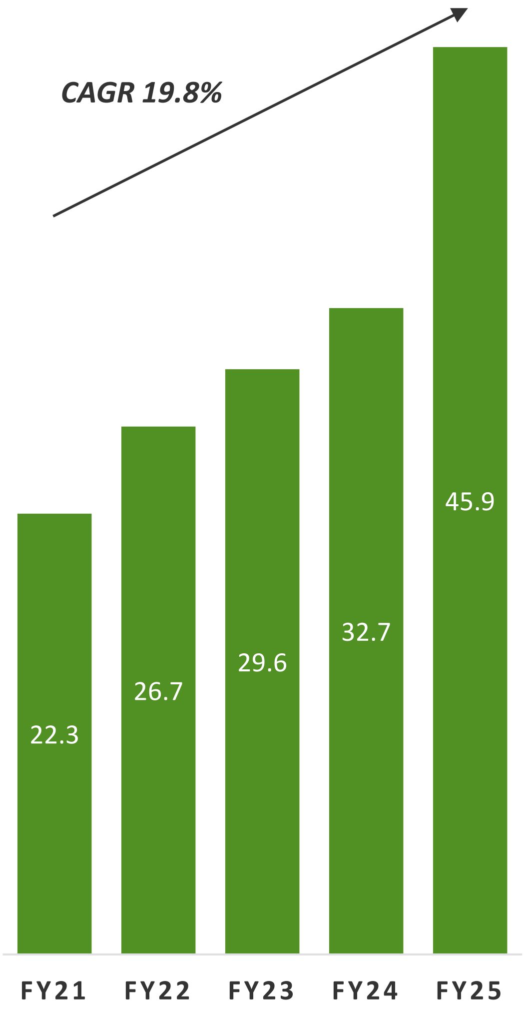
Investment proposition

Long term earnings growth – last 5 years

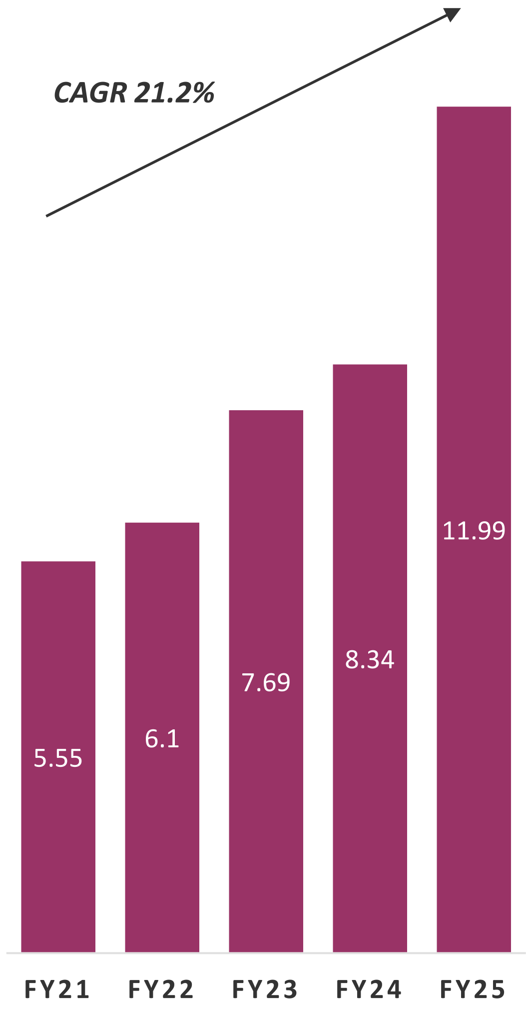
EBITDA
$m



EBIT
$m



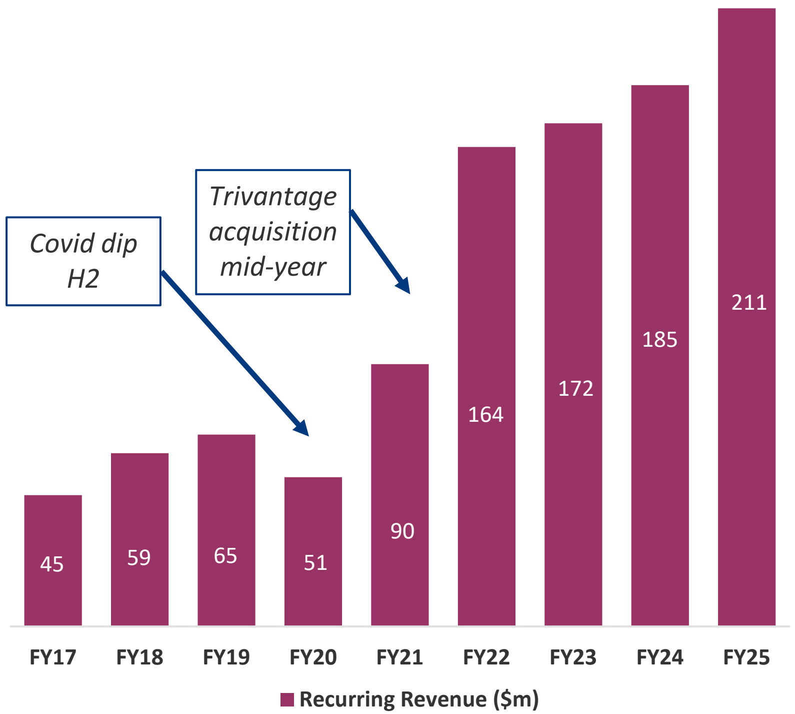
EPS
cps



Growth of recurring revenues

Strong track record of recurring revenues growth - FY25 recurring revenues grew 15% on FY24

Recurring Revenues ($m)



Wide range of recurring works under services, maintenance, sustaining capital, and framework agreements, including:

- Supermarket works for Woolworths and Coles
- SEME security systems maintenance at correctional facilities and hospitals
- Maintenance teams at Citic Pacific Sino Iron and Newmont Boddington Gold mines and across Rio Tinto and BHP Pilbara and Arrow Energy's Queensland operations
- Energy Queensland asset inspection agreement recently renewed
- Datatel education, healthcare and local government works
- Force Fire has 1,000+ contracted Inspection and Testing ("I&T") sites, which engagements generally lead to award of related maintenance, repair and upgrade works
- Considerable longevity in many of these arrangements

Strong shareholder returns and financial position

Shareholder returns over last eight years

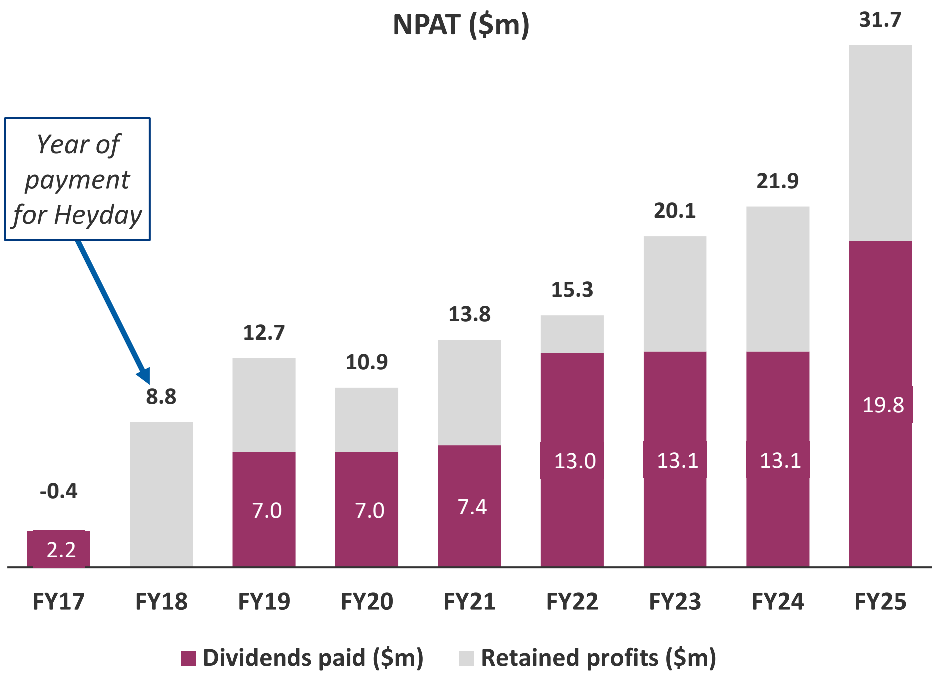
(5cps franked final dividend to be paid 8 October 2025)

Dividends paid (cps)

FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
3.0	0.0	3.0	3.0	3.0	5.0	5.0	5.0	7.5

Implied yield (%)

FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
5.2%	0.0%	5.6%	6.8%	5.6%	8.5%	7.5%	2.9%	4.1%



Strong cash position to support continued growth at 30 June 2025:

	$m
Cash	88.6
Debt	0.0
Net cash	**88.6**
Bank Guarantees and Surety Bonds on issue	115.2
Group Finance Facilities capacity	150.0
Bonding headroom	**34.8**
Franking Account balance	**61.5**

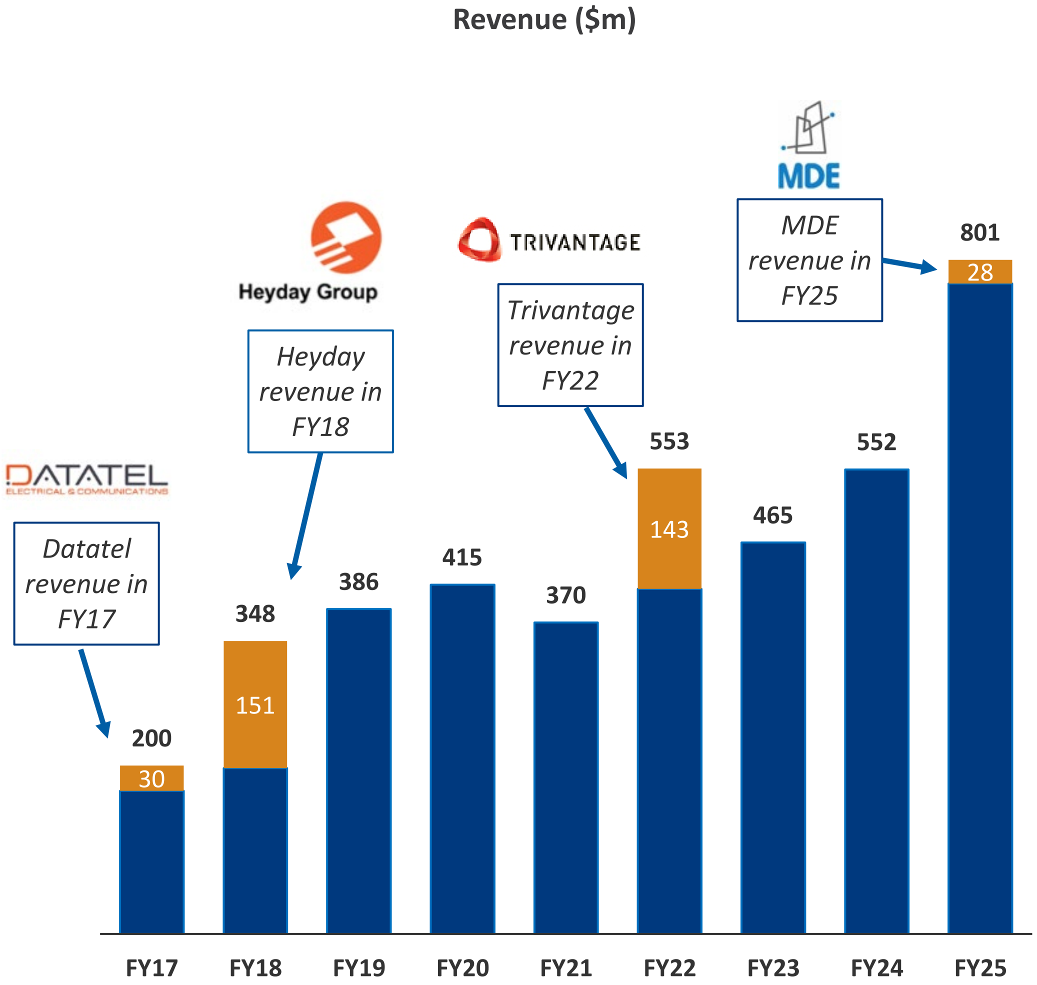
Track record of successful acquisitions

Completed value-accretive acquisitions of Datatel in 2016, Heyday in 2017, Trivantage Group in 2020, MDE Group in 2024, and Force Fire in 2025

Actively exploring range of further acquisition targets offering increased geographic diversification and new capabilities

DATATEL ELECTRICAL & COMMUNICATIONS	Offers access to communications and telco sectors Total consideration paid $6.2m Implied acquisition multiple in final year of earn-out: **4.3x** EBIT
Heyday Group	Entry to commercial and infrastructure sectors in NSW and ACT Total consideration paid $54.1m Implied acquisition multiple in final year of earn-out: **2.9x** EBIT
TRIVANTAGE	National provider of services to supermarkets security sector and switchboard manufacturer Total consideration paid $53.5m Implied acquisition multiple in final year of earn-out: **3.4x** EBIT
MDE	NSW provider of communications services across multiple sectors Maximum consideration to be paid by end of FY26: $10.55m
FORCE FIRE	NSW and QLD provider of fire safety solutions to commercial and industrial sectors Maximum consideration to be paid by end of FY27: $53.5m

Revenue contribution of acquisition in first full year of consolidation



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Conclusion

Conclusion

Record revenue $801.5m (FY24: $551.9m) up 45.2% on prior year

Record EBITDA $54.8m, EBIT $45.9m and NPAT $31.7m all up on record prior year *

Record year-end cash $88.6m (30 June 2024: $84.1m) up 5.3% on record prior year

Order Book $685m (30 June 2024: $720m) down 4.9% on record prior year

Final Dividend 5.0 cps declared and fully franked

Growing pipeline of Data Centre, battery storage, industrial warehousing projects across Australia

Force Fire acquisition completed 1 April and had strong final quarter in FY25

Wider capabilities and disciplines offering up increasing cross-Group opportunities

Multiple further acquisition targets being explored and have financial capacity to execute

FY26 EBITDA guidance in range of $65m-68m growing 18-24% on FY25 EBITDA

** EBITDA and EBIT are non-IFRS financial measures, for a reconciliation to statutory results see Appendix 1*

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Appendices

Appendix 1 – IFRS reconciliation

SCEE's results are reported under International Financial Reporting Standards (IFRS). SCEE discloses certain non-IFRS measures that are not prepared in accordance with IFRS. The non-IFRS measures should only be considered in addition to, and not as a substitute for, other measures of financial performance prepared in accordance with IFRS.

EBITDA and EBIT are non-IFRS measures which do not have any standard meaning prescribed by IFRS and therefore may not be always be comparable to EBITDA and EBIT presented by other companies.

EBITDA represents earnings before interest, income tax, depreciation and amortisation. EBIT represents earnings before interest and income tax. A reconciliation of profit before tax to EBITDA and EBIT is presented in the table on this slide.

	FY25	FY24
	$m	$m
Contract revenue	801.5	551.9
Contract expenses	(695.5)	(469.2)
Gross Profit	**105.9**	**82.7**
Other income	1.7	0.8
Overheads (1)	(52.8)	(43.3)
EBITDA	**54.8**	**40.1**
Depreciation and amortisation (2)	(8.9)	(7.4)
EBIT	**45.9**	**32.7**
Net finance income/(expense) (3)	(0.3)	(1.0)
Profit before tax	**45.6**	**31.7**
Income tax expense	(14.0)	(9.8)
Profit after tax	**31.7**	**21.9**

(1) Employee benefits expenses, Occupancy expenses, Administration expenses and Other expenses from ordinary activities

(2) Depreciation expense, Amortisation expense and Amortisation of customer contracts and relationships

(3) Finance income and Finance expenses

Appendix 2 - Corporate summary

Capital Structure	
ASX Code	SXE
Share Price (18 August 2025)	$1.935
No. of ordinary shares (18 August 2025)	264.4m
Market Capitalisation (18 August 2025)	$511.6m
No. of performance rights (18 August 2025)	4.3m
Cash (30 June 2025)	$88.6m
Debt (30 June 2025)	Nil
Enterprise Value (18 August 2025)	$423.0m

Shareholders at 11 August 2025	
Thorney Investments	13.9%
Other Institutions in Top 60 Shareholders	25.6%
Frank Tomasi	16.9%
Directors and Executives	4.7%
Others – Retail, Private, smaller Institutional	38.9%
Total	100.0%

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