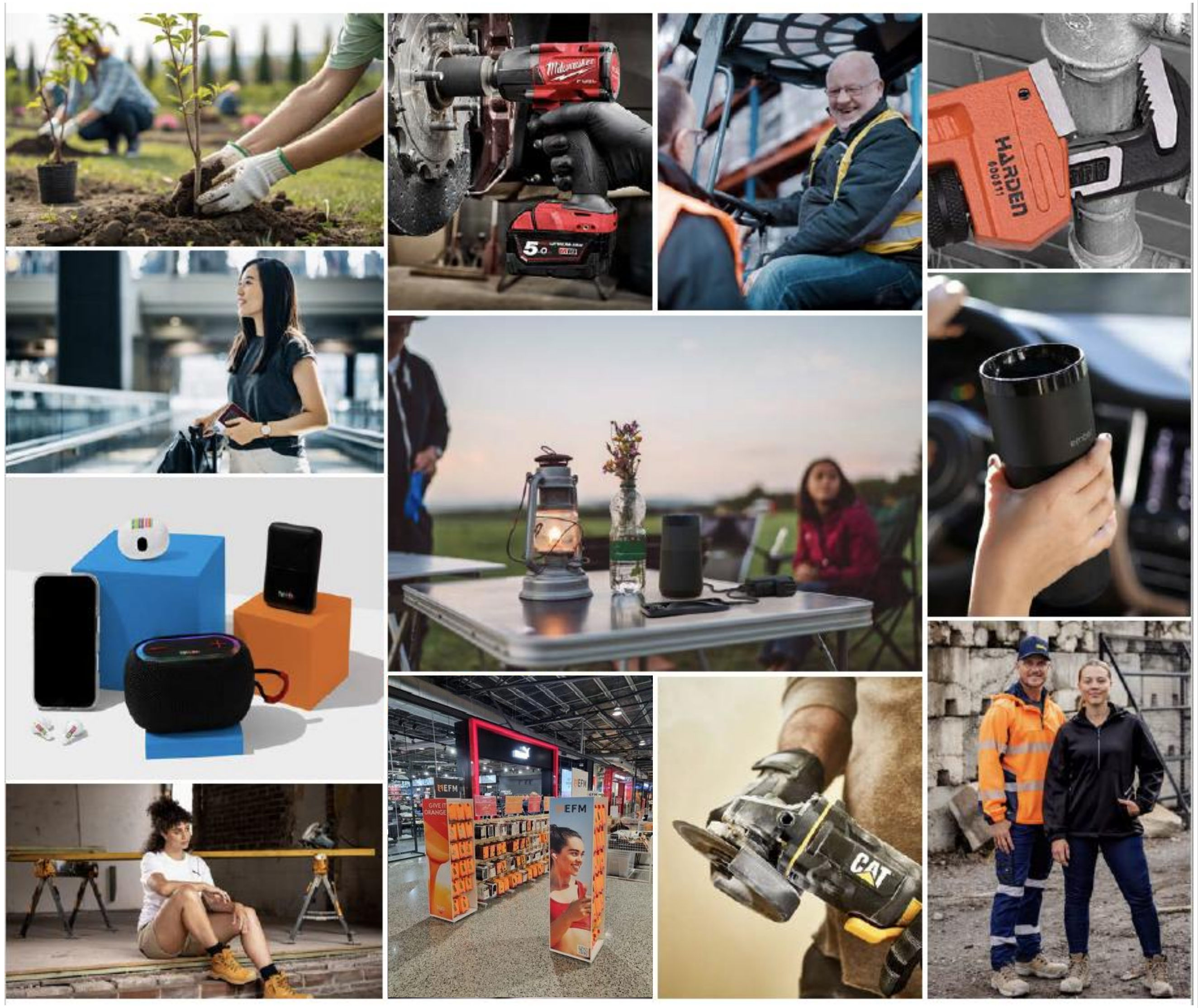
STEALTH GROUP
HOLDINGS LTD

A diversified Australian Distribution Company
of Industrial, Safety, Automotive, Workplace & Consumer, Everyday Products.

2025 Full-Year Results

Briefing Presentation



26TH AUGUST 2025

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STEALTH GROUP
HOLDINGS LTD

ASX CODE : SGI | ABN 25 615 518 020

Presentation outline

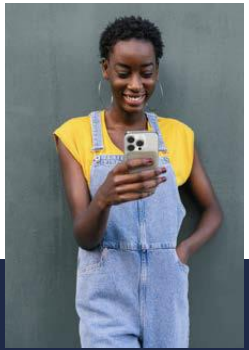
More detailed information regarding Stealth's 2025 full-year results can be found in the 2025 Annual Report incorporating Appendix 4E for the 12 months ended 30 June 2025.

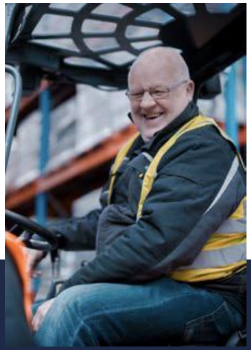
About the Stealth Group

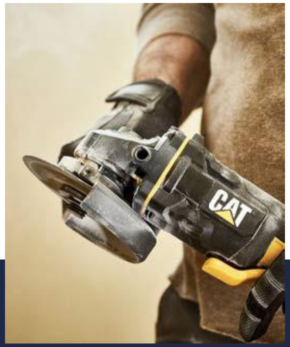
Stealth Group is a leading diversified Australian **distribution company** with two distinct business models—**Industrial Distribution and Consumer Products**— servicing business, trade-professionals, and retail customers across diverse markets.

With $145 million of annual sales, Stealth's **multi-category / multi-sector approach** is focused on everyday products, distributing hundreds of brands. Its go-to-market strategy is multi-channel through wholesale, company-owned stores, retail and trade partnerships, direct-to-business and direct-to-consumer channels, as well as shop-in-shops, showrooms, and digital eCommerce platforms —supported by a large sales force, contact centres, and integrated logistics, packaging, shipping, and operations infrastructure.

Industrial | Safety | Automotive | Workplace | Consumer



We provide Products and Solutions, Made for everyone, Used every day.

Our Business operates a dual-division model

We are a distributor, a wholesaler and a retailer

Industrial Distribution

HEATLEYS SAFETY • INDUSTRIAL • AUTOMOTIVE · UNITED SUPPLY Co · TMD TRADE MEMBER DIRECT · THE TOOL HIRE COMPANY

The Industrial Services Group is the leading distributor and a retailer of a wide-range of industrial, safety, automotive and workplace products and other related products and services Australia-wide, with approximately 200 team members and 32 branches, stores and trade partner stores serving commercial and trade-professionals in various end-markets,

Consumer Products

FORCE TECHNOLOGY

Operate as a wholesaler and distributor of consumer technology accessories through approximately 3,310 retail reseller stores across Australia, employing 52 team members in Australia. Combining our own-label range with distributed brands, sales channels include convenience, FMCG, consumer electronics, telco, repairs, and pop-up stores that on-sell to their retail consumers.

OUR STRENGTHS

- Wide range, best prices, best experience.
- Product range reflecting diverse customer needs, channels and markets.
- Large store network and distribution channels Australia-wide.
- Expert team and unique customer culture.
- Scale enabling operating efficiency and low costs.

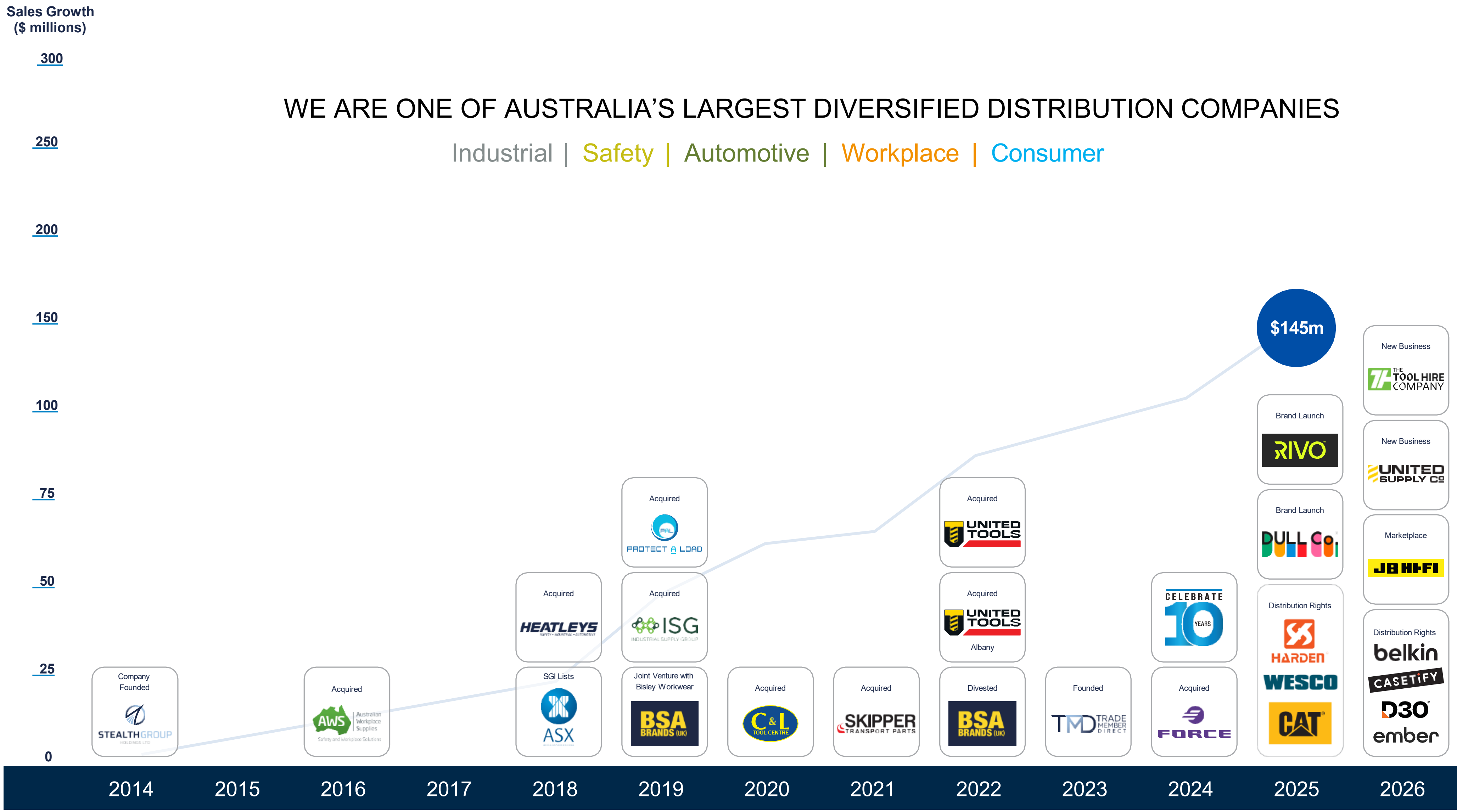
Stealth's portfolio has expanded and strengthened, with a focus on everyday products for industry and consumers.

SUMMARY

9x acquisitions
7x Exclusive Rights
2x Own-label Brands
2x New Companies
UK Joint Venture

WE ARE ONE OF AUSTRALIA'S LARGEST DIVERSIFIED DISTRIBUTION COMPANIES

Industrial | Safety | Automotive | Workplace | Consumer



Corporate Information

KEY FUNDAMENTALS

	30 June 2025
Market Cap ($m)	$94.56m
Total Shareholder Return 1-year	**+252%**
Total Shareholder Return 3-year CAGR	94%
Share Price (30 June 2025)	$0.73
Total Shares	129,532,953
Industry Sector	Industrials
ASX Code	SGI
Website	stealthgi.com

SHARE PRICE CHART

OUR BUSINESSES

HEATLEYS SAFETY • INDUSTRIAL • AUTOMOTIVE

FORCE Technology

UNITED SUPPLY CO

TMD TRADE MEMBER DIRECT

C&L TOOL CENTRE

UNITED TOOLS

THE TOOL HIRE COMPANY

BOARD OF DIRECTORS

Non-Executive Chairman
Chris Wharton AM

Group Managing Director & CEO Mike Arnold

Non-Executive Director
John Groppoli

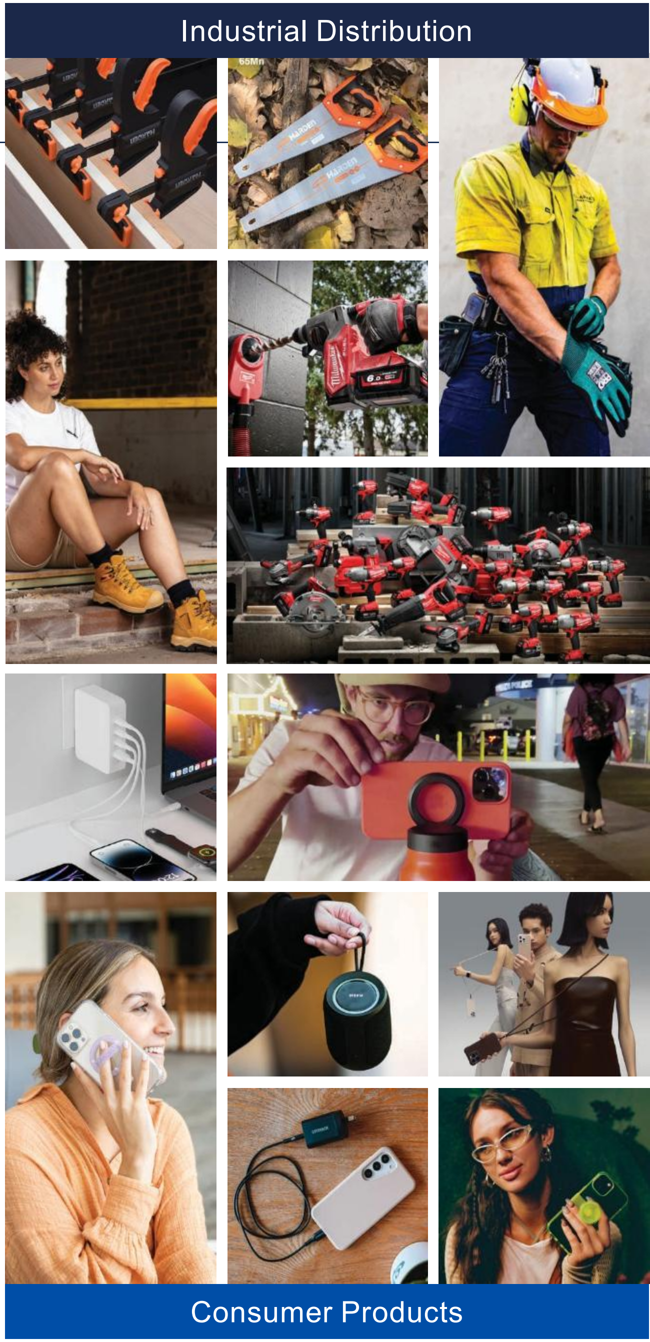
Non-Executive Director
Simon Poidevin

2025 GROUP PERFORMANCE

STEALTHGROUP
HOLDINGS LTD

Opening Message

- Stealth Groups portfolio of high-quality businesses with competitive advantages and attractive growth opportunities remains well-placed to deliver on its FY28 target of $300million in annual sales.
  - We are building leading market positions, from our strategic pivot in June 2024, upon the acquisition of Force Technology, diversifying the portfolio into one of Australia’s largest diversified distribution companies.
  - We renewed a set of key priorities for the Group at the beginning of FY25 that included:
    - Setting an FY28 target of $300million in annual sales.
    - Become the market-leading alternative to the major players
    - Investing in platforms for long-term growth
    - Building exclusive and private-label brands
    - New business platforms (eCommerce, Tool Hire)
    - Introducing a customer loyalty rewards program.
    - Upgrading retail stores and formats
    - Developing a market-leading data and digital ecosystem
  - Stealth invested $4.8 million in FY25 in strategic initiatives designed to underpin new and continuing revenue and profit growth, with benefits to flow from FY26 onwards.
  - Our Portfolio is well- positioned to deliver strong growth and returns over the long term



2025 Full-year financial highlights

Record year of growth across all financial metrics.

Sales
up 27.6% to
$145.1m
Revenue $141.7m

EBITDA[1]
up 62.3% to
$9.9m
7% of revenue

NPAT
up 130.3% to
$3.1m

EPS (cents per share)
up 96.2% to
2.63¢

Net Debt
down 37.1% to
$6.8m

Cash balance
up 42.3% to
$14.4m

Full-year dividend
up 19% to
1.0¢ per share

Note: All numbers are rounded

[1] EBITDA is a non-IFRS term and is calculated by adding depreciation and amortisation, finance costs and interest income to profit before tax.

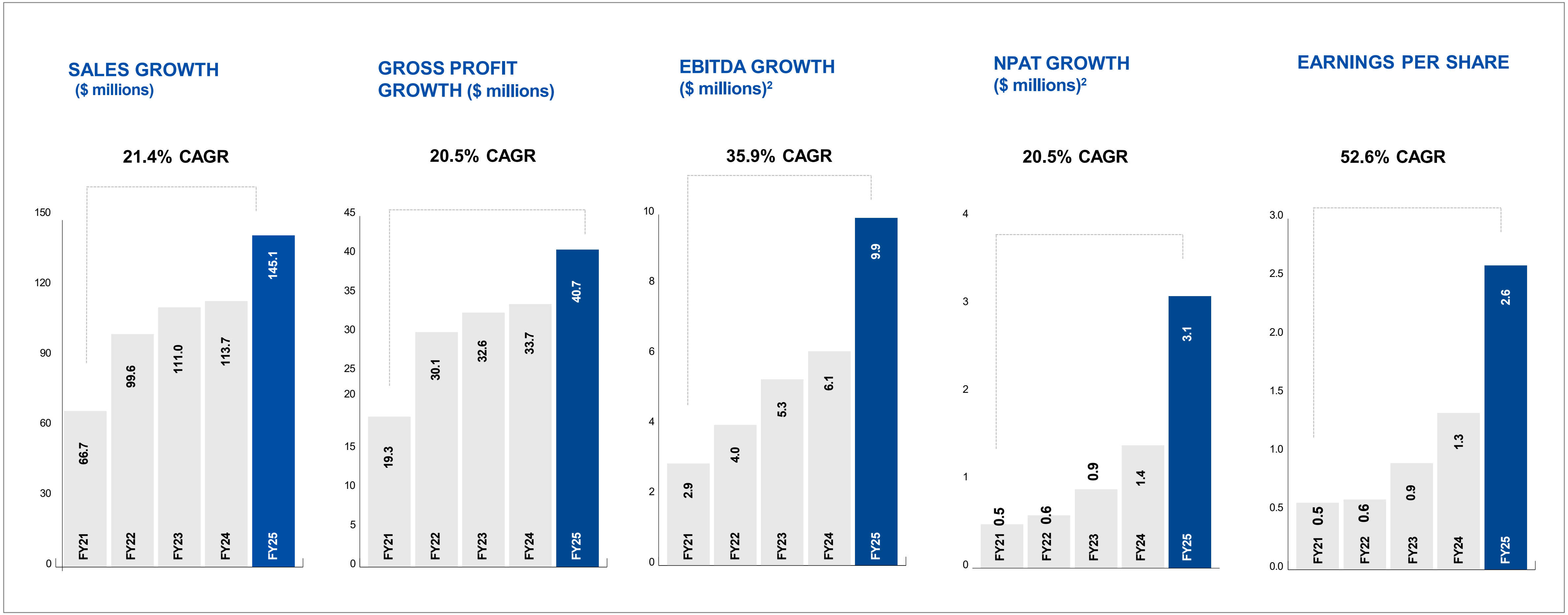
Group Performance Financial Summary

Year ended 30 June 2025 ($m) *unless shown otherwise*	FY25	FY24	Variance (%)
Key Financials			
Gross Sales	145.1	113.7	27.6
Revenue	141.7	113.7	24.7
Gross Profit	40.7	33.7	20.8
Earning before depreciation, amortisation, interest and tax	9.9	6.1	62.3
Earnings before interest and tax	6.5	3.2	101.1
Net profit after tax	3.1	1.4	130.3
Basic earnings per share (cps)	2.63	1.34	96.2
Return on capital employed (%)[1]	16.7%	9.6%	72.8
Cash			
Operating cash flows	4.9	6.3	(21.3)
Net capital expenditure	4.8	1.5	(212.3)
Free cash flows	0.1	4.7	(98.2)
Cash and cash equivalents	14.4	10.1	42.3
Balance sheet and credit metrics			
Net assets	30.2	20.4	48.5
Inventory	20.9	21.7	(3.7)
Net financial debt	6.8	10.8	(37.1)
Net debt to EBITDA (x)	0.7x	1.8x	(61.2)
Financial measures (as a % of revenue)			
Gross margin	28.7%	29.6%	(3.1)
Cost of doing business	21.7%	24.3%	10.4
EBITDA	7.0%	5.3%	30.2
NPAT	2.2%	1.2%	84.7

1. Return on capital employed is earnings before interest and tax (EBIT) / capital employed. Variance percentage is based on whole figures, not rounded.

Note: Refer to the Company financial statements for more information

5-years of Growth Performance



FY25 Sales and Fulfilment Metrics

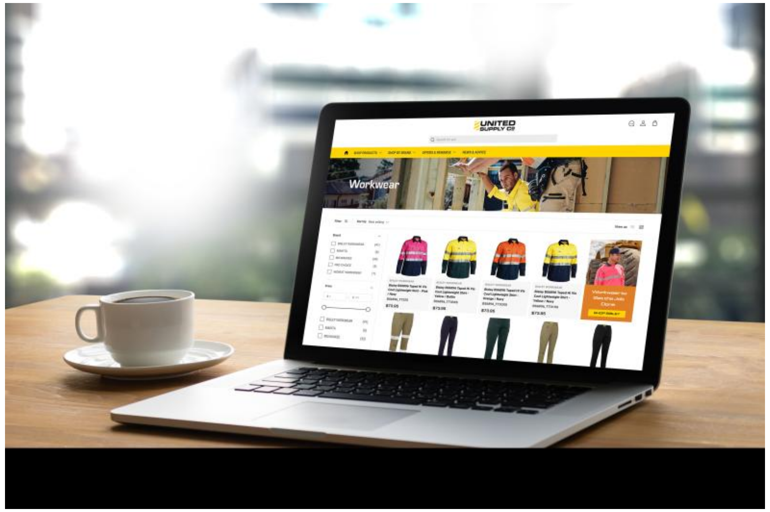
Customer Orders Per Week
4,420

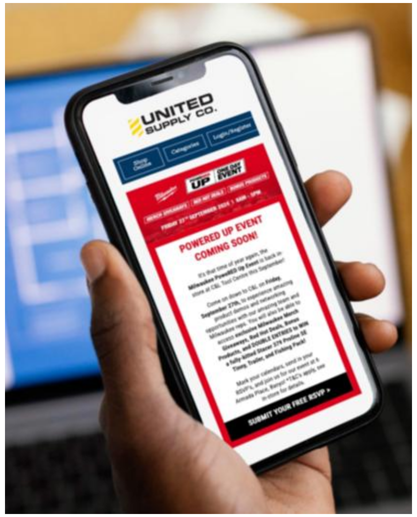
Spend on Marketing, Promotion and Advertising
3.38% of total group sales

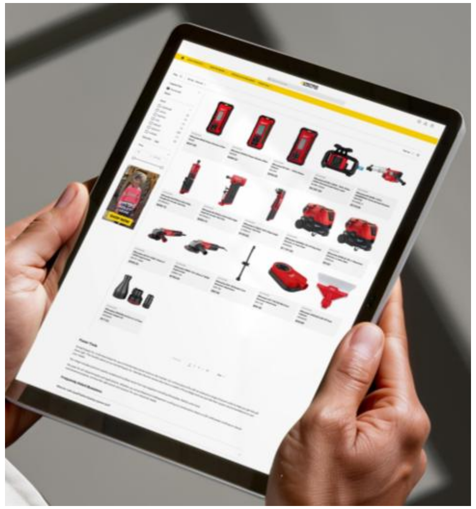
Units Delivered Per Week	Average Order Value (AOV)	Average Weekly Supplier Purchase Orders	eCommerce Sales Industrial Distribution
158,278	**$676**	**927**	**4.4%**
106,670 Industrial	$637 Industrial		Average order value (AOV) of $300
51,600 Consumer	$720 Consumer		

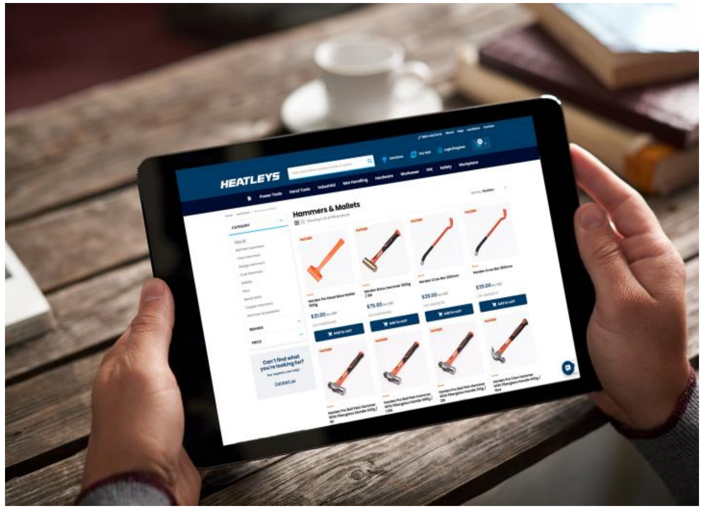
Numbers have been rounded. Per week calculations are based on full-year volumes divided by 52 weeks to provide an average weekly figure.
Source: Company internal data management systems.

Industrial Distribution
eCommerce & Digital Tools









FY25 Metrics

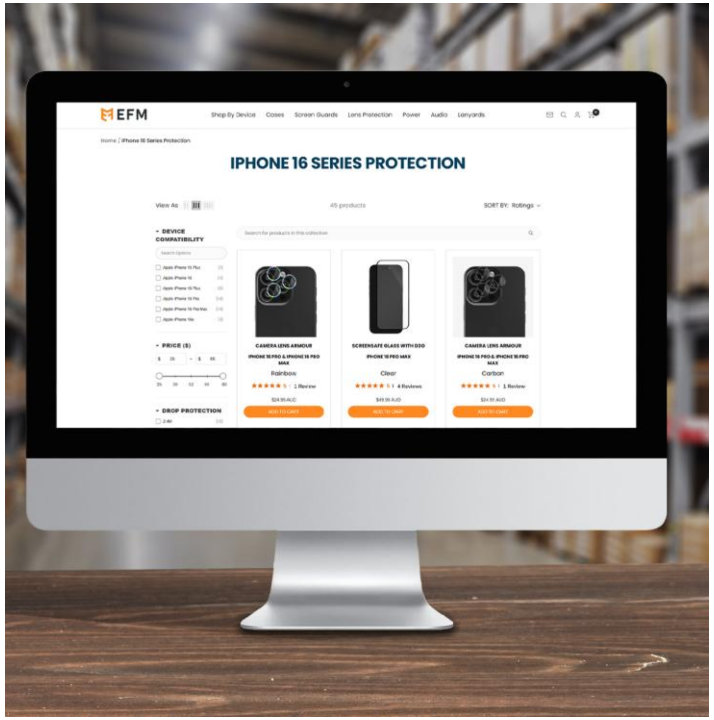
18.3%
Sales Growth

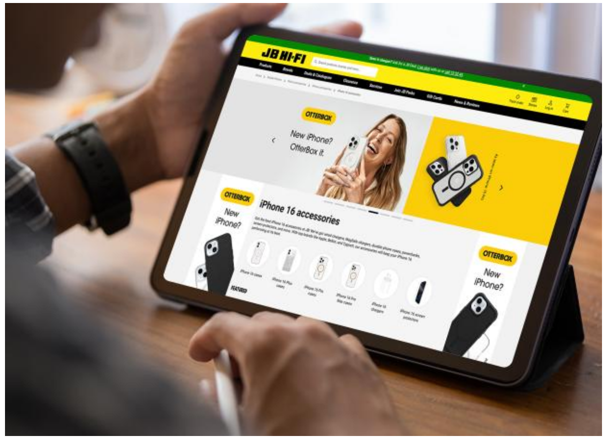
>419.7K
Website Views

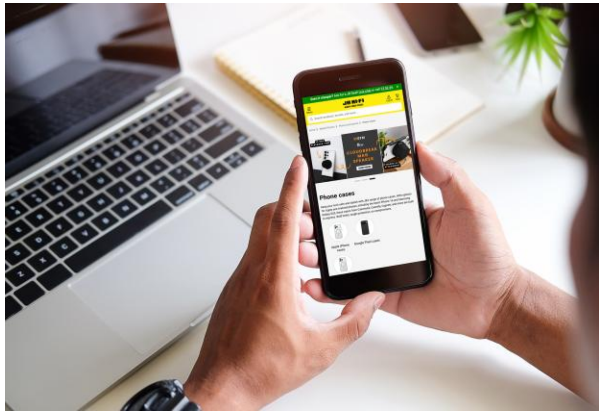
>80K
PRINTED CATALOGUES DISTRIBUTED NATIONWIDE

>32K
EMAIL SUBSCRIBERS

Consumer Products
eCommerce & Digital Tools







FY25 Metrics

18.6%
Sales Growth

>120.7K
Website Views

>10K
EMAIL SUBSCRIBERS

>16.5K
INSTAGRAM FOLLOWERS

FINANCIAL PERFORMANCE

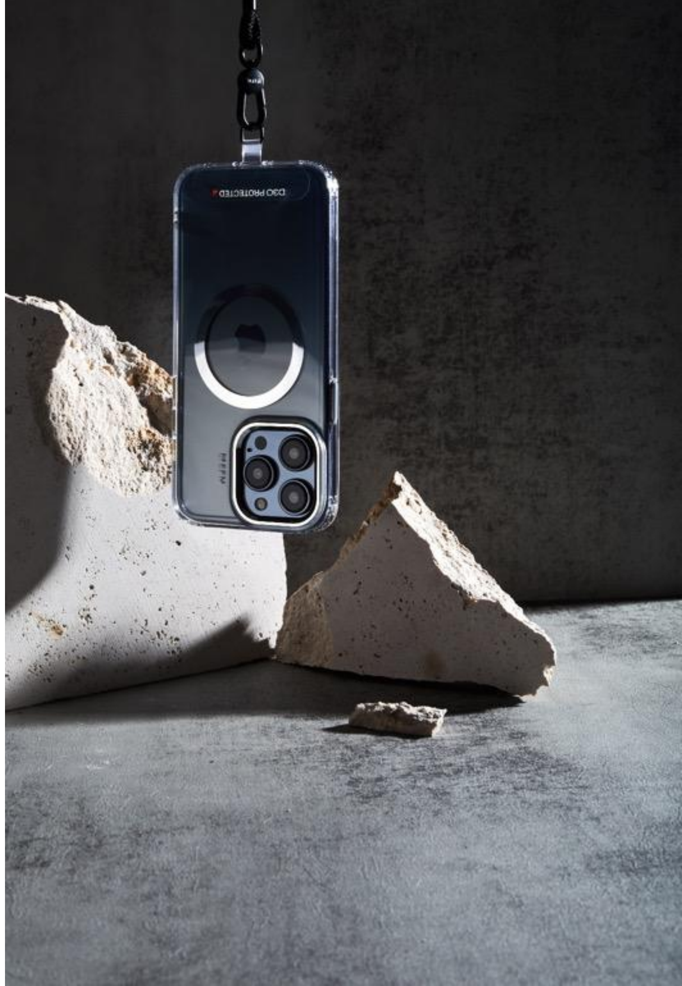
STEALTHGROUP
HOLDINGS LTD

Results Summary

Record year of growth across all financial metrics.

Continued momentum in strategic execution and financial performance.

Opportunities for incremental earnings streams.



Record year of growth across all financial metrics, demonstrating continued momentum in its strategic execution and commercial performance:

- 11 consecutive years of achieving sales growth, Sales growth of 27.6%, revenue growth of 24.7%
- Force Technology contributed its first full year of operations in FY25, supporting growth in sales.
- NPAT increased of 130%, with earnings per share of 2.63 cents, almost double FY24 (1.34 cents).
- Invested $4.8m capital, mainly towards initiatives the Stealth's FY28 growth agenda.
- Finance costs increase driven by acquisition of Force Technology in June 2024.
- Operating leverage gains and disciplined cost management reducing cost-of-doing-business to 22%.
- Net Debt reduced 37% to $6.8m, supporting a Net Debt to EBITDA ratio of 0.7x, down from 1.8x in FY24.
- Inventory as a % of sales reduced to 14.4%, from 19.1% demonstrating strong management controls.
- Share price increased 248% over the 12 months, lifting the Group's market capitalisation to $94.5m as at 30 June 2025.
- Dividend (fully franked) 1.0 cents per share, reflects ~40% of Net Profit.

Note: Refer to the Company financial statements for more information

5-year Historical Results Overview

Year ended 30 June ($m)[1]	FY25	FY24	FY23	FY22	FY21
Sales	145.1	113.7	111.0	99.6	66.7
Revenue	141.7	113.7	111.0	99.6	66.7
Gross Profit	40.7	33.7	32.6	30.1	19.3
EBITDA	9.9	6.1	5.3	4.0	2.9
EBIT	6.5	3.2	2.3	1.4	1.3
PBT	4.4	1.9	1.3	0.7	0.9
NPAT 1	3.1	1.4	0.9	0.6	0.6
Basic earnings per share (cps) [1]	2.63c	1.34c	0.91c	0.60c	0.57c
Return on capital employed (%) [2]	16.7%	9.6%	9.9%	5.6%	6.1%
Operating cash flows	4.9	6.3	6.8	0.9	2.0
Net capital expenditure	4.8	1.5	1.3	1.3	1.5
Free cash flows	0.1	4.7	5.6	(0.4)	0.5
Net financial debt	6.8	10.8	7.2	10.2	4.2
Net Debt to annualised EBITDA (x) [3]	0.7x	1.8x	1.3x	2.5x	1.5x

1. Prior years include discontinued operations.
2. Return on Capital Employed is Statutory EBIT / Capital Employed.
3. Net Debt to Statutory EBITDA.

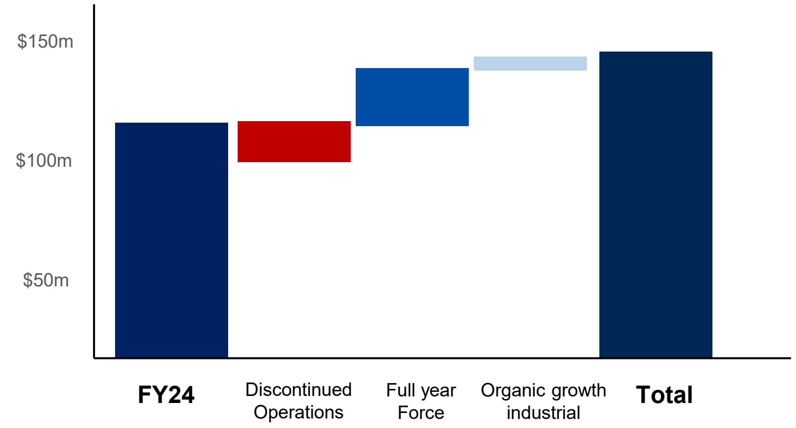
Note: Refer to the Company financial statements for more information

Division Sales Performance

Year ended 30 June ($m)[1]	FY25	FY24	Growth (%)
Product Category Sales ($m)			
Industrial Distribution	103.6	101.0	2.6%
Industrial (discontinuing operations)[1]	0.00	10.8	n.m
Consumer Products	41.4	1.9	n.m
Total Sales	**145.1**	**113.7**	**27.6%**
Product Category Sales ($m)			
Distributed products	112.5	99.9	12.6%
Exclusive and own-label brands	23.8	3.6	557.8%
Industrial wholesale and charge-thru sales	8.8	10.2	(13.5%)
Network Locations			
Number of company-owned stores (Industrial)	7	9	(2)
Number of trade partner stores (Industrial)	36	53	(17)
Number of onsite customer stores (Industrial)	0	6	(6)
Number of reseller stores (Consumer retail)	~3,500	~3,310	5.7%

1 Discontinued operations reflect rightsizing actions in response to sub-threshold ROIC performance. Actions included; closure of the Port Hedland company branch, closure of 6 onsite stores at customer premises, and exit from 17 individually operated trade partner stores across Australia. FY24 sales were $10.8m that did not carry into FY25. The impact on net profit was immaterial. n.m. reflects not meaningful due to denominator or numerator equalling zero.

FY24 to FY25 Sales Bridge

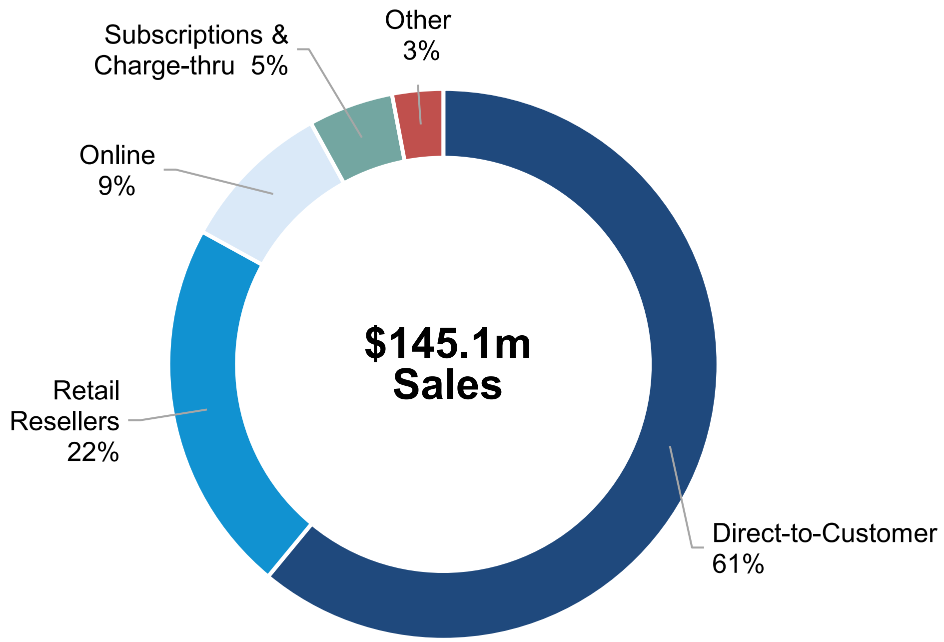


- **Successfully integrating** the acquired Force Technology business, now a cornerstone of our new Consumer division
- **Product category sales** for exclusive, white-label and own-label brands now represent 16.4% of FY25 sales, up 3.2% of sales FY24.
- **Network locations**
  - Discontinued operations reflect rightsizing actions in response to sub-threshold ROIC performance. Actions included; closure of the Port Hedland & Albany WA company stores, closure of 6 onsite stores at customer premises, and exit from 17 individually operated trade partner stores across Australia.
  - Expansion into approximately 200 new Retail reseller stores continue across Telco, convenience, consumer electrical and supermarket stores. 7-Eleven plan to open 700 new stores in Australia in the future adding to the store network.

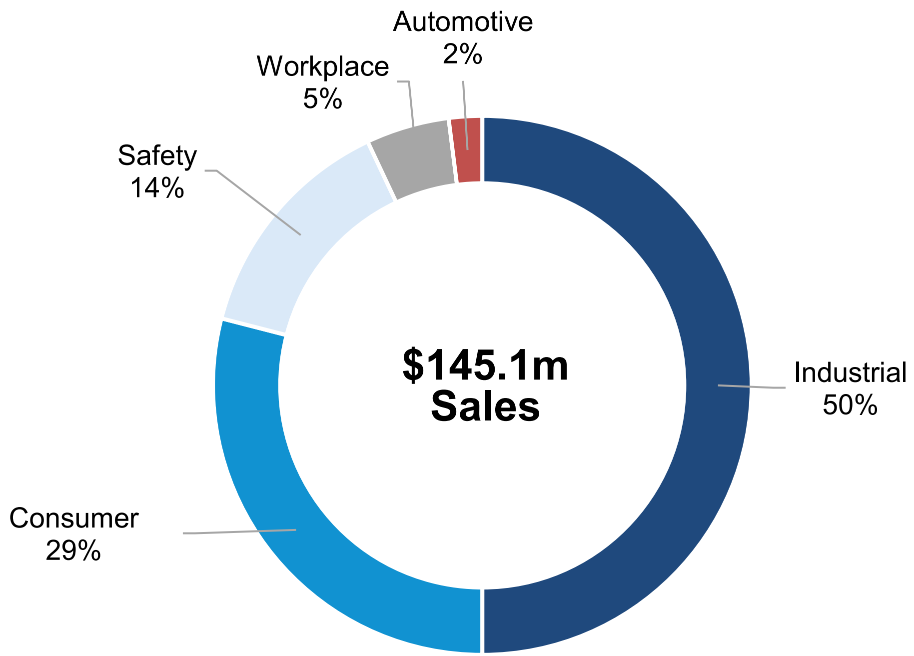
Note: Refer to the Company financial statements for more information

FY25 Sales Mix by Channel and by Master Product Category

Inside Stealth's $145m Sales Machine



Sales Mix by Master Product Category



Note: Refer to the Company financial statements for more information

Income Statement

Results demonstrate our focus on disciplined growth

Year ended 30 June ($m)[1]	FY25	FY24	Variance (%)
Sales	145.1	113.7	27.6%
Revenue	141.7	113.7	24.7%
Gross profit	40.7	33.7	20.8%
Cost of doing business (CODB)	(30.8)	(27.6)	(11.7%)
EBITDA	9.9	6.1	62.3%
Depreciation and amortisation	(3.3)	(2.8)	(18.0%)
EBIT	6.5	3.2	101.1%
Finance Costs	(2.1)	(1.4)	(49.9%)
Profit before Tax	4.4	1.9	139.3%
Income tax expense	(1.3)	(0.6)	(108.0%)
Discontinued operations	0.0	0.1	(100.0%)
NPAT	3.1	1.4	130.3%

[1] All numbers shown reflect continuing operations

Record Revenue, increased 24.7%

- Record revenue, continues unbroken 11-year period of growth.
- Driven by growth in both repeat and new active customers, expanded distribution reach, and full-year contribution from Force Technology

Gross profit margin $ expanded 20.8% to $40.7m

- Margin as a % of sales dropped slightly to 28.7% v 29.6% (FY24) reflects category mix shift, freight cost, and a continuing competitive environment.
- Lower margin % was offset by a lower 'total cost of doing business' reducing 2.6% to 21.7% vs 24.3% (FY24), highlighting incremental benefits of scale to bottom line.

Depreciation and Amortisation consistent

- 2.3% of sales, down from 2.5% (FY24) consistent with planned and ongoing investment in technology, store refurbishments, distribution centres and FY28 strategy-related initiatives.

Finance costs: higher from the Force acquisition and higher average debt level.

NPAT doubled to $3.1m, delivering a record EPS of 2.63 cents, up 96.2%.

Note: Refer to the Company financial statements for more information

Working Capital, Cash Flow

Net working capital cash movement

Year ended 30 June ($m)[1]	FY25	FY24
Statutory EBITDA	**9.9**	**6.1**
Cash flow from operations	6.7	7.8
Interest	(1.5)	(1.2)
Transaction/ growth/ rightsizing costs	(0.1)	(0.3)
Tax	(0.2)	0.0
Operating cash flow after interest, transaction & tax	**4.9**	**6.3**
Sustaining capital expenditure	(1.0)	(0.4)
Intangible assets	(3.8)	(1.2)
Gross capital expenditure	**(4.8)**	**(1.6)**
Proceeds from sale of assets	0.0	0.1
Free cash flow	**0.1**	**4.7**
Gross acquisition expenditure	0.0	0.0
Net repayment of borrowings repayments (acquisitions, working capital, lease repayments)	(2.2)	(2.3)
Proceeds from share issuance (net of share issue costs)	7.1	0.0
Dividend paid	(0.6)	(0.0)
Net cash movement	**4.3**	**2.4**
Opening cash on hand	**10.1**	**7.7**
Closing cash on hand	**14.4**	**10.1**

Focused and disciplined approach to capital management, with flexibility.

Cash in bank

- Increased 42%, record of $14.4m, up from $10.1m.

Positive operating cash flows

- $4.9m down ($1.4m) on FY24, reflected timing of customer receipts inflow of $2.7m received on 1st and 2nd July.

$7.1m net cash from Capital Raise

- Received in May 2025, provides us with capital management flexibility in order to balance our growth ambitions with sustainable shareholder returns over time.

Capital investment

- Invested $4.8m (3.3% of sales) directed mainly to Stealth's FY28 growth agenda: exclusive/private label brands, new business platforms such as Tool Hire, loyalty rewards, customer experience and store upgrades, with benefits from FY26+.
- We remain an asset-light business model. FY20-FY24 period average spend <1.5% of sales. FY26 plan <1.5% of total sales.

Note: Refer to the Company financial statements for more information

Investment - Capital Expenditure

Gross capital expenditure of $4.8m, 3.3% of sales.

Higher capex than previous years and largely directed towards FY28 strategic growth enabled initiatives brought forward projects after the April capital raise that will deliver future benefit in short-mid-long term.

- **New digital commerce channels** included investment for 3x new online shops, Tool Hire, Loyalty rewards-member portal, marketplaces, capex of $1.1m
- **Technology systems** included automation, web upgrades, system developments, cybersecurity, integration of Force business.
- **New management systems**: HR technology system consolidating payroll and people systems from 4 businesses into 1 single platform, and AI Customer facing technology platform linking email, ticketing, and service levels to improve customer response and experience
- **Property upgrades/refurbishment** of $1.2m were at four sites: Karratha retail store refurb, Brisbane retail store refurb, Canning Vale Branch refurb and Stirling new showroom.
- **Private Label** product development in DullCo, Rivo and EFM including directly attributable costs in contract negotiation, packaging design and testing, modifications based on development phase testing
- **Exclusive Distribution Agreements** included costs of and directly attributable to the acquisition of new exclusive distribution rights including Industrial products Harden and CAT, and Consumer products CASETiFY, Belkin and Ember.

We remain an asset-light business model.

Whilst FY25 investment was higher than the previous 5-years average of <1.5% of sales, the FY26 plan brings spend back to <1.5% of total sales level, reflecting capital light nature of our business.

CAPITAL EXPENDITURE

Year end 30 June[1] ($m)	FY25	FY24	Var
Store-Branch Refurbishments	1.1	0.4	+0.7
Private Label	0.5	0	+0.5
New digital commerce channels	1.2	0.3	+0.9
Exclusive Distribution Agreements	1.1	0	+1.1
Technology systems: *upgrades, cyber, development and automation.*	0.5	0.8	-0.3
New technology management systems	0.4	0.1	+0.3
Gross cash capital expenditure	**4.8**	**1.6**	**+3.2**
Sale of PP&E	0	0.1	
Net cash capital expenditure	**4.8**	**1.5**	
Net CAPEX as % of Sales	*3.3%*	*1.3%*	

1. Capital expenditure provided on a cash basis

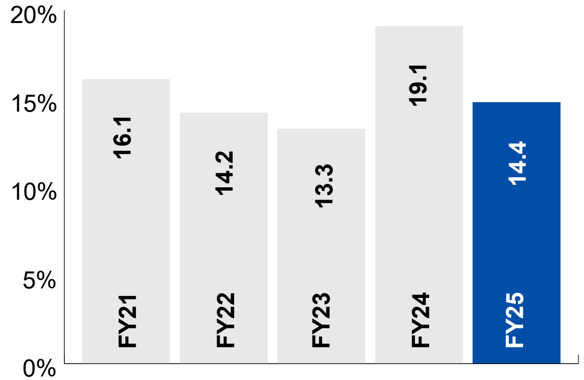
Note: Refer to the Company financial statements for more information

Balance Sheet

Robust – reflects capital light nature of our business

Year ended 30 June ($m)[1]	FY25	FY24
Working Capital		
Cash	14.4	10.1
Trade and other receivables	19.8	19.2
Inventories	20.9	21.7
Other current assets	1.2	0.8
Sub-total	**56.3**	**51.8**
Trade payables	(25.6)	(25.6)
Current borrowings - working capital	(10.5)	(9.2)
Net working capital investment	**20.2**	**17.0**
Property, plant and equipment	2.8	2.4
Intangible assets	22.6	18.0
Other non-current assets	1.4	1.4
Borrowings for acquisition funding	(10.7)	(11.7)
Deferred settlements and finance leases	(2.0)	(2.6)
Provisions and other liabilities	(3.8)	(3.9)
Net strategic capital investment	**10.3**	**3.6**
Right of use assets – AASB 16 property	9.2	11.6
Lease liabilities – AASB 16 property	(9.5)	(11.9)
Net assets	**30.2**	**20.4**

- **Strong capital management** provides us with flexibility to take advantage of market conditions and pursue growth, whilst managing downside risk.
- **Low net debt**, Net Debt / EBITDA ratio 0.7x (5 year low) leverage ratio of 18.4% providing flexibility to act on strategic and opportunistic investments.
- **Capital light Business model** remains with low investments in property, plant and equipment. Intangible assets increased reflecting the record investment in technology, digitisation and growth initiatives across both Industrial and Consumer divisions.
- Significant improvement in **ROCE at 16.7%** up from 9.6%, along with other key measures providing strong platform to achieve FY28 strategic goals.
- Continued focus on balance sheet;
  - Trade receivables levels maintained while delivering a 27.6% increase in sales.
  - Inventory value decreased by 4% in a growth environment driven by a focus to improve stockturns.

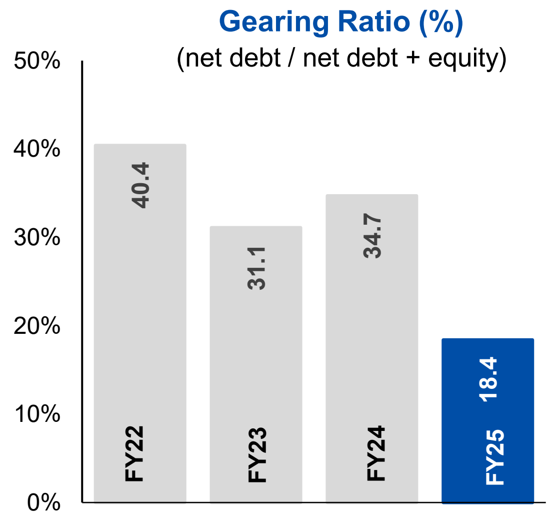


Note: Refer to the Company financial statements for more information

4 Exclusive of $7.2m Force Inventory for FY24.

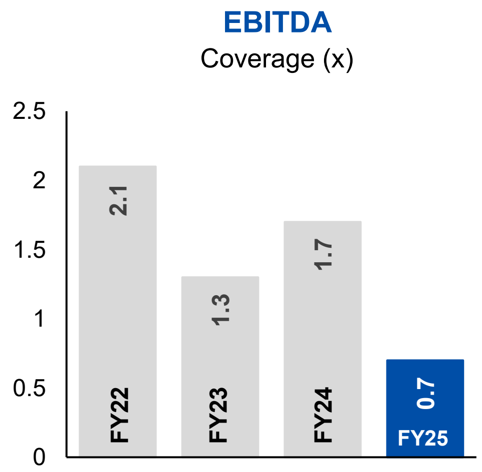
Debt Management

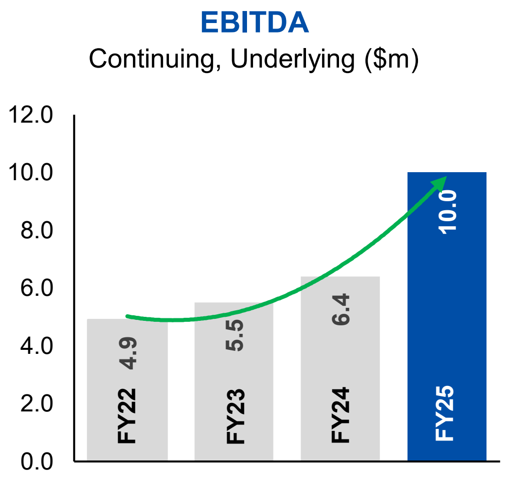
- Full repayment of our final fixed debt facility of $1.0 million in September 2024.
- Net debt $6.8m (FY24: $10.8m).
- In June 2024, Stealth assumed $5.9m Force working capital debt facility with CBA forming part of the total $25m working capital facility across both Industrial and Consumer divisions with CBA.
- FY25 Gearing ratio of 18.4% and EBITDA coverage 0.7x represent the lowest leverage levels in 5 years and provides significant headroom for future growth.



Debt summary ($m)	FY25	FY24	FY23	FY22
Gross debt	21.2	20.9	14.9	14.9
Cash and equivalents	(14.4)	(10.1)	(7.7)	(4.7)
Net debt	6.8	10.8	7.2	10.2

Metrics and ratios	FY25	FY24	FY23	FY22
Gearing ratio *(net debt/Net debt + equity)*	18.4%	34.7%	31.1%	40.4%
EBITDA – Continuing, Underlying	10.0m	6.4m	5.5m	4.9m
EBITDA – Coverage	0.7x	1.7x	1.3x	2.1x





Note: Refer to the Company financial statements for more information

Shareholder distributions

- The Board has declared a fully franked ordinary final dividend of 1 cent per share, up from 0.84 cents last year, reflecting continued strong performance.
- The dividend equates to a payout ratio of approximately 41.5% of profits.
- The Dividend Reinvestment Plan (DRP) remains available, providing shareholders a cost-effective way to reinvest and support Stealth's growth.
- The last election date is 8 October 2025, with a pricing period from 9–22 October 2025.
- Shares will be issued on 4 November 2025.
- Dividend distributions determined are based on franking credit availability, current earnings, cash flows, future cash flow requirements and targeted credit metrics.

PROGRESS ON STRATEGY

STEALTHGROUP
HOLDINGS LTD

1 FY25 Growth Agenda

Value

Future

- Continue with FY28 strategic agenda.

What We Said We Would Do in January 2025

To 30 June 2025

- ✓ Strong, value-based offers focused on everyday products.
- ✓ Expand range - exclusive brands, own-label, private-label
- ✓ Launch Hire tool and equipment business.
- ✓ Expanding our store network, retail resellers and online marketplaces.
- ✓ New store formats.
- • Evolve store, hub, drop shipping strategy.
- ✓ Launch customer loyalty benefits program
- ✓ Ongoing digitisation of operations.
- ✓ Online marketplaces, including product-brand specific.

8/9 Completed

Time

2

Strategic takeaways from Stealth's FY25 Journey

Significant progress on ecosystem and new platforms for growth

RECORD FINANCIAL PERFORMANCE

Results reflect continued strong execution from high-quality businesses and significantly outperforming industry averages.

SIGNIFICANT SHAREHOLDER VALUE

Strategic delivery has led to increased shareholder value, with stock prices reaching all-time highs with market capitalisation approaching $100m.

COMPLETED CAPITAL RAISE $7.5M

Stronger balance sheet provides flexibility for growth to deploy capital. Allocation of funds on FY28 growth strategy.

TECHNOLOGY ADVANCEMENTS

- AI-powered Customer Management System leading to quicker sales cycles and higher conversion rates, and enhanced customer experience.
- Developed eCommerce platforms for Hire, Online retail, Marketplaces, and Industrial Distribution.

SIGNIFICANT GROWTH IN SCALE

Diversifying customer base and products, expanded channels & geographically, and deeper market penetration helped differentiate from competitors.

CROSS-SELLING OPPORTUNITIES

Sales teams are better positioned to identify and leverage cross-selling opportunities. Demonstrated by new Brand RIVO, a safety product for the convenience FMCG channels.

VALUE-ADDING TRANSACTION & STRATEGIC PIVOT IN JUNE24

- Completed successful acquisition and integration of Force Technology, the cornerstone of our new consumer division.
- Scale benefits / operating leverage are delivering, both with revenue synergies (RIVO Brand), and cost. Stealth reduced its cost of doing business as a % of sales to 21.7%, from 24.3%.

Strategic takeaways from Stealth's FY25 Journey (continued)

Significant progress on ecosystem and new platforms for growth

SECURED GROWTH OPPORTUNITIES

- Key drivers of margin expansion, TO contribute to FY26 & beyond
- Launched 2x new own-label product brands.
- Signed 7x exclusive product distribution agreements with global Tool brands and consumer electronics brands.

REVAMP STORES / LAYOUTS INVESTMENT

- In-Store experience which increased foot traffic and customer engagement across 4 locations in WA and in Brisbane.

SUPPLY CHAIN OPTIMISATION

- Ensuring sustainability in support of growing operations.

PORTFOLIO IS WELL- POSITIONED TO DELIVER ON OUR FY28 TARGET OF $300M IN ANNUAL SALES

- Good progress delivering key growth projects.
- Leading value credentials and strong product offerings drove growth in sales and transactions.
- Benefit from proactive focus on productivity.
- Continue to deliver low-capital, positive cash growth, allowing the business to scale with strong returns on invested capital.
- High quality businesses with competitive advantages and attractive growth opportunities for incremental earnings streams.

Acquired June 24 — FORCE

New Brand in-stores Oct 25 — RIVO

New Brand Sept 2024 — DULL Co.

Distribution Rights July 2025 — belkin, CASETiFY, D30

New Marketplace July 2025 — JB HI-FI

Distribution Rights March25 — HARDEN, WESCO, CAT

New Business Aug25 launch — THE TOOL HIRE COMPANY

New Business Official launch 1 Sept25 — UNITED SUPPLY CO

5 Progress on April25 capital raise – working capital allocation

USE OF FUNDS

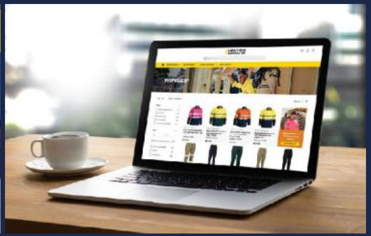
	INITIATIVE	PROGRESS
1	Working capital to accelerate exclusive and own brands	New exclusive agreements won in July25 with consumer electronics brands CASETiFY, Belkin, Ember, and Rivo-private-label brand
2	Launch of Hire business	eCommerce platform testing finalised. Official launch 1st October in 8 stores.
3	Working capital to support margin accretive opportunities including reducing interest expense and supplier discounts	Working capital deployed to margin-accretive opportunities, lowering interest costs and capturing supplier discounts.
4	Working capital to expand Store-in-Store operations and market reach	Set to commence Q2-26
5	Subscription & Loyalty programs	Phase 1 – loyalty rewards program rolled out with 22 Trade partners Phase 2: - launch for Heatleys business customers Oct25.
6	Online platforms new Marketplace expansion	Commenced trading on JB HiFi Marketplace in July25 Anticipate to be trading on Woolworths marketplace by Nov25 Launch of United Supply Co – Online retail shop 1 September 25

5

Progress on Exclusive/Private-label Products, eCommerce, and Hire.

	Item	Model	Updated FY26 targets	Progress Update
1	**CAT Power Tools** *Awarded March25*	Exclusive Distribution Rights	Ranged in 30 stores by June26	– Ranged in 8 stores by September 2025 – 12 additional stores by Dec25 – Inventory on-route to Australia – Negotiated improved buy prices (8%)
2	**Wesco Power Tools** *Awarded March25*	Exclusive Distribution Rights	Ranged in 30 stores by June 26	– Ranged in 8 stores by November 2025 (WA, SA,QLD) – 12 additional stores by March26
3	**Harden Tools** *Awarded March25*	Exclusive Distribution Rights Hand Tools	Ranged in 30 stores by June 26	– Already ranged in 14 stores Australia-wide. – 16 additional stores by Dec25
4	**Ember Electronics** *Awarded July25*	Exclusive & Own Products (Consumer)	>$1.0m sales in FY26	– Initial roll-out to 138 stores Australia-wide. To be completed by Oct25 – JB HiFi, David Jones, Telstra, Retravision.
5	**Casetify Mobile** *Awarded July25*	Exclusive & Own Products (Consumer)	>$2.0m sales in FY26	– Initial roll-out to 138 stores. To be completed by Oct25 – JB Hi-fi, Telstra, Tech2Go, Vodaphone
6	**Belkin Mobile Accessories** *Awarded July25*	Exclusive & Own Products (Consumer)	>$1.0m sales in FY26	– Products ranged across multiple retail reseller stores
7	**RIVO Safety**	Private-label Brand 32 product lines	Ranged in 700 Stores by June26 Ranged in +3,500 Convenience/FMCG stores Australia-wide by FY27	– In Manufacturing phase. – Phase 1 roll-out ‘launch to market date of Nov25 initially ranged in 15x 7-Eleven stores, followed by roll out to more stores Australia-wide.
8	**Loyalty Rewards Program** (MAX Rewards)	Loyalty Rewards	New charge-thru sales model to commence Q2-26	– Launched to Trade Partners in Feb25
9	**United Supply Company**	Digital Online Retail Store Industrial, Tools, Safety Range	>$2.0m sales in FY26	– Official launch date 1 September 2025 – Australia-wide offering, fulfillment from trade partners in state-of-operation.
10	**The Tool Hire Company**	Tool & Equipment Hire	Located in 20x stores by June 26	– eCommerce platform testing finalised. – Official launch 1st October in 8 stores.

INDUSTRIAL DISTRIBUTION



FY25 Sales

$103.6m

Our Industrial Distribution Division supplies a broad range of multi-category industrial maintenance, repairs and operations (MRO) products — including PPE, workwear, uniforms, power tools, hand tools, automotive, hardware, fasteners, materials handling, equipment, workplace consumables and more.

It operates across B2B, B2C and hybrid models, with more than 40 branches and stores, ~1,100 suppliers, and over 200,000 stocked products, plus a further 300,000 sourced on demand.

The division also provides value-added services including onsite solutions, inventory management, and tool and equipment hire.

Our businesses / banners

HEATLEYS SAFETY • INDUSTRIAL • AUTOMOTIVE | TMD TRADE MEMBER DIRECT | UNITED SUPPLY CO | THE TOOL HIRE COMPANY | C&L TOOL CENTRE | UNITED TOOLS

Our Products

- Industrial & Tools
- Safetywear, Workwear, PPE
- Workplace Consumables & Equipment
- Materials Handling, Hardware
- Automotive parts & Accessories
- And lots more…



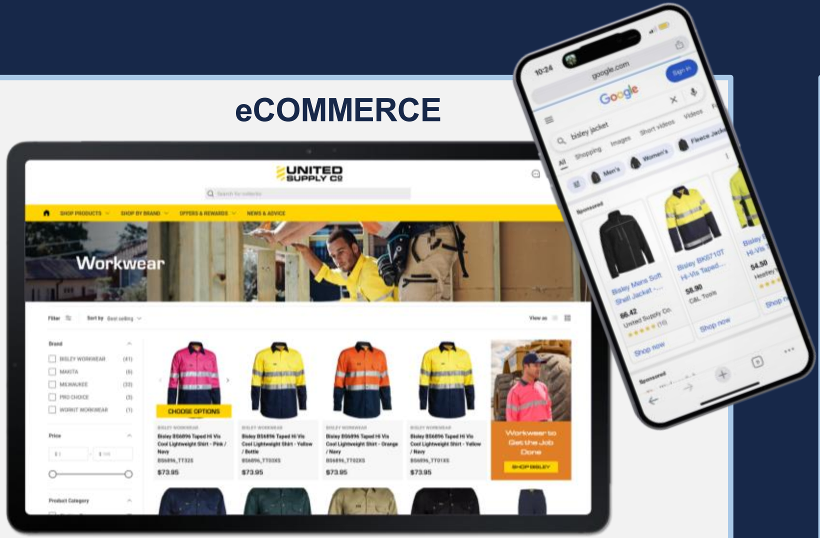




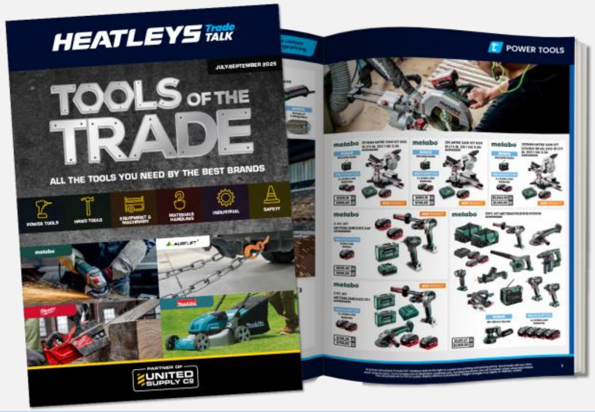
Industrial Distribution: OMNI-CHANNEL ECO-SYSTEM

INSTORE

eCOMMERCE



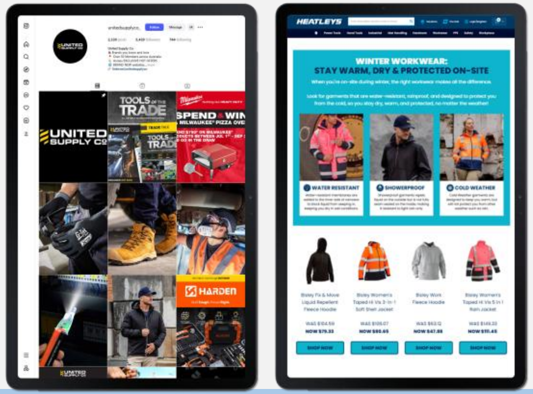
CATALOGUES & MARKETING



OUTDOOR ADVERTISING

IN-STORE & ONLINE TRADE EVENTS

SOCIAL MEDIA & DIRECT MARKETING



Features to assist customers seeking value

- Weekly specials
- Product Suggestions

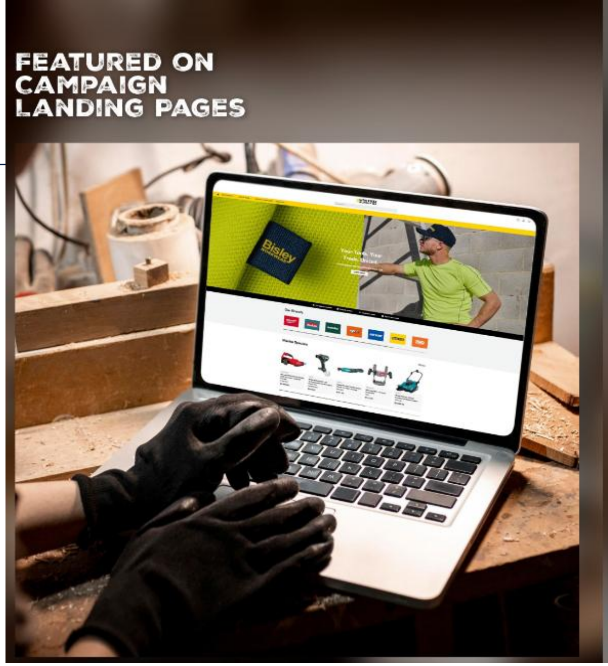
Industrial Distribution – Example of our Products & Brands

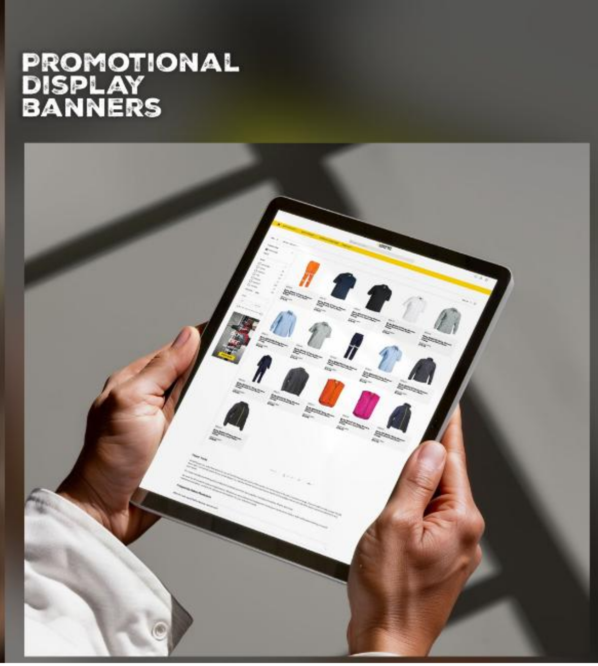
DISTRIBUTED

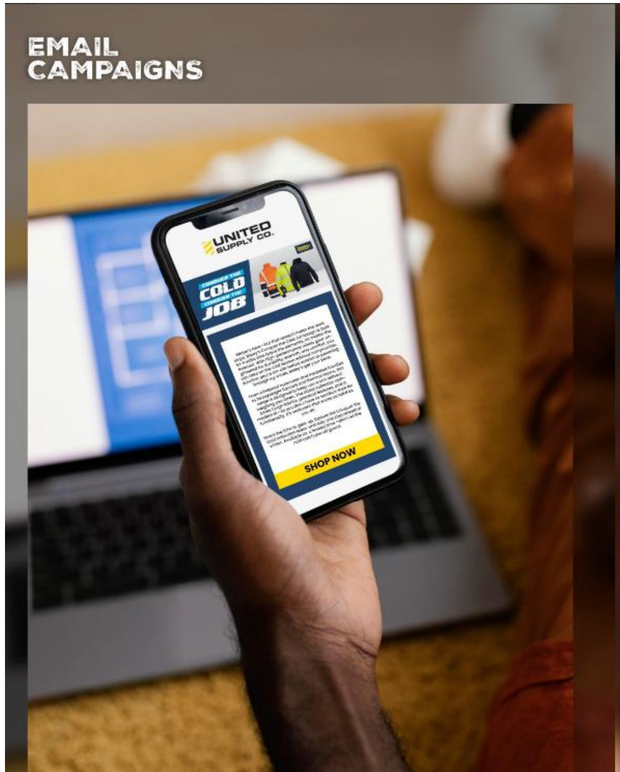


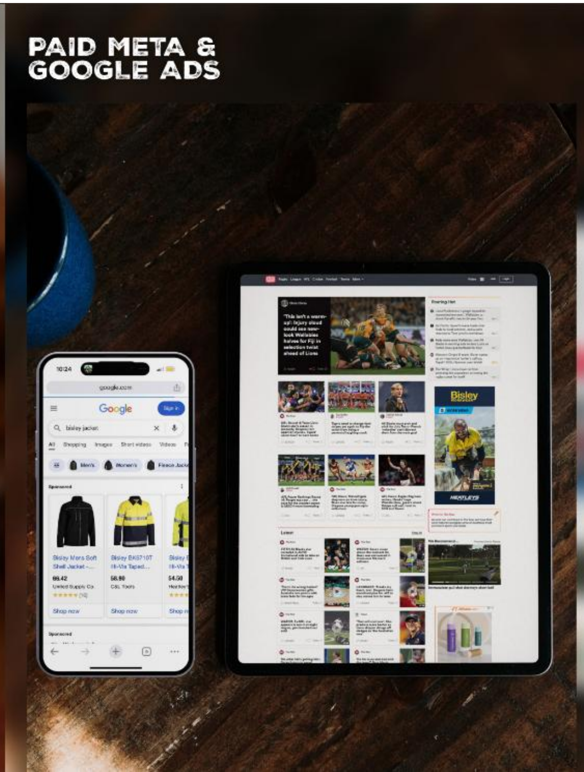

EXCLUSIVE


Marketing and Advertising is targeted to attract different types of customers









CONSUMER PRODUCTS

FORCE
TECHNOLOGY & CONSUMER

FY25 Sales

$41.5m

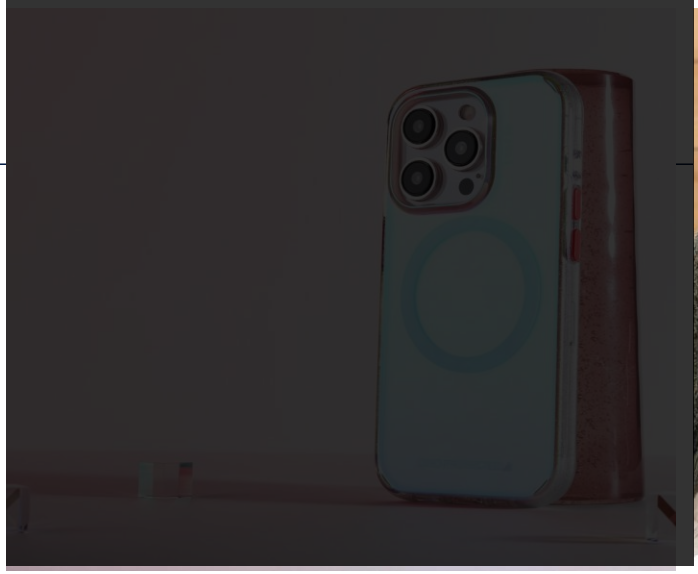
The Consumer Products Division is a brand-centric, multi-category distributor representing exclusive, non-exclusive, own-label and white-label products across mobile accessories, audio, power and the imminent launch of safety consumables.

Products are sold through both B2B and B2C channels: supplying national retailers and convenience partners including JB Hi-Fi, Officeworks, 7-Eleven, Coles, The Good Guys, Retravision and PTC, as well as direct-to-consumer in approximately 3,500 stores nationwide.

The division also provides design, merchandising and manufacturing services for some major Australian FMCG retailers for their own white-label range of mobile tech accessories.

Brands we sell, market and deliver.

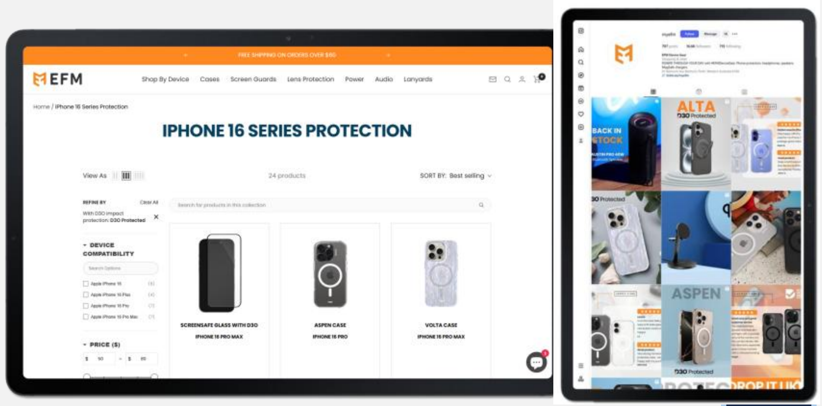
Exclusive	Own label range	Non-Exclusive	White-label
CASETiFY	EFM	OTTERBOX	ENERGISE LIFE NRG
belkin	RIVO	CASE·MATE	7 ELEVEn
POPSOCKETS	DULL Co.		
D3O			
ember			



Consumer Division: OMNI-CHANNEL ECOSYSTEM

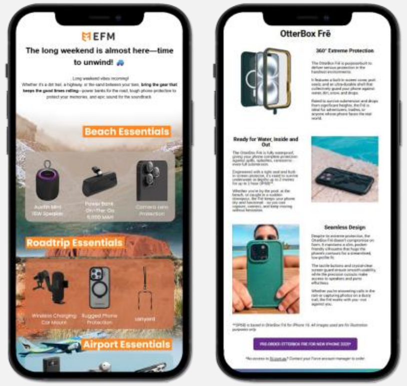
INSTORE

ONLINE & SOCIAL MEDIA



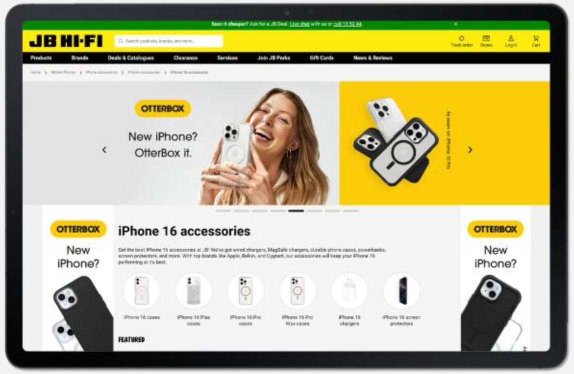
PRINTED & DIGITAL CATALOGUES

DIRECT EMAIL MARKETING



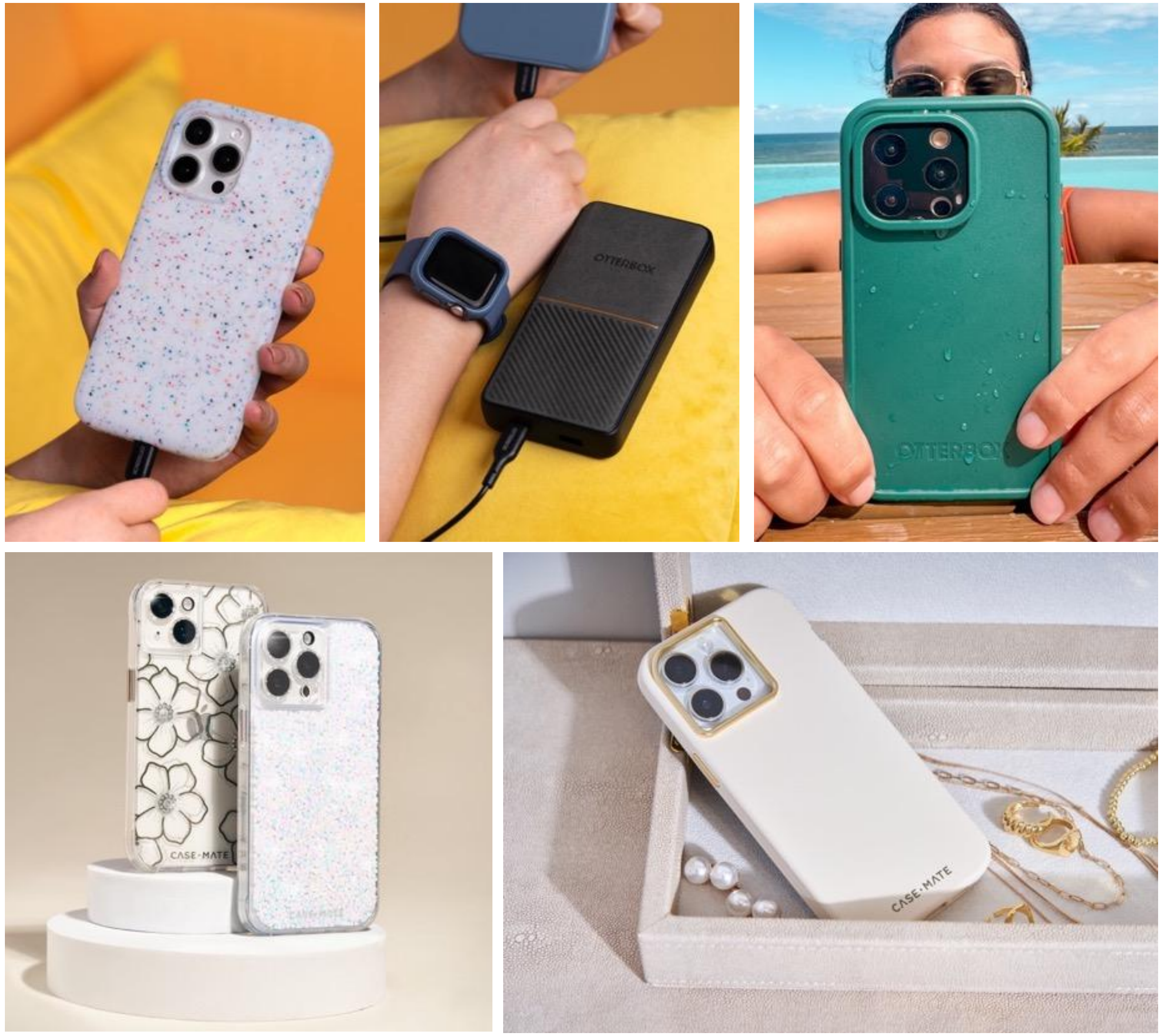
IN-STORE DISPLAYS

ECOMMERCE MARKETPLACES



Consumer Products - Example of our Products & Brands

DISTRIBUTED RANGE



EXCLUSIVE RANGE

Private Label Brands -

OWN-LABEL	WHITE-LABEL

FY25 Divisional highlights

INDUSTRIAL DIVISION

01 Business & Trade

HEATLEYS — SAFETY • INDUSTRIAL • AUTOMOTIVE

- Performance highlights the resilience of its offer with growth in large and mid-size customers.
- Taking market share, suite of new contracts and renewals to benefit 2H25.
- Ongoing supplier consolidation driving efficiency and buying power.
- Growth in both new and repeat customers, and higher average order values (AOV)
- Launched new AI driven customer management system bringing productivity benefits, mitigating cost pressures, and enhancing customer value.
- Streamlined operations by closing the Port Hedland company store, six on-premises customer stores reflecting $4.5m closed sales in 1H25 without impacting profit.

02 Trade & Retail

UNITED SUPPLY Co

- Benefited from productivity initiatives integrating four brands into one system and process.
- Continued rightsizing with 5 member stores exiting, reducing sales by $0.3m in 1H25 ($1.2m annually) without impacting profit.
- Strong value proposition and unique product ranges upcoming to win more customers.
- Ongoing improvements to the omnichannel offering.

03 Wholesale

TMD TRADE MEMBER DIRECT

- Wholesale division for exclusive and own range.
- New online technology platform launched.
- Strong focus productivity initiatives.
- Loyalty rewards membership program launched.
- Developing a retail reseller network.
- Continued investment in exclusive and own-label range for margin uplift.
- New brand ranges upcoming in 2H25.

CONSUMER DIVISION

04 Retail & Business

FORCE Technology

- Integrated acquisition of Force Technology, during 1H25.
- Performed well contributing with market-leading offers highlighting the resilience of the offer
- Growth in both new and repeat customers, and higher average order values (AOV)
- Growth driven by repeat and new sales with major chains such as JB Hi-Fi, 7/11, Officeworks, Coles, Vodafone, and Telstra.
- Taking market share, suite of customer wins to benefit 2H25.
- Expect significant market share gains.

BRANDS

05 Exclusive, Own-label & Private-label brands

BRANDS

- Range innovation and expansion driving demand.
- Launched new own-label mobile accessories range “DullCo” late 2024.
- Expanded EFM own-label brand range into new channels.
- Expanded private-label range for 7/11 and Coles.
- New exclusive brand distribution arrangements imminent.
- The benefits of these investments will be embedded in the future results.

EFM DULLCo 7 ELEVEn ENERGISE LIFE NRG

HIRE BUSINESS

06 Hire Business

THE TOOL HIRE COMPANY

- Technology finalised.
- Product range selected.
- 20 new ‘store-in-stores’ to open before 30 June

FY28 TARGET – CATALYSTS FOR GROWTH

STEALTHGROUP
HOLDINGS LTD

We are building a market-leading Company with clear competitive advantages.

Our Belief

We are a quality company to invest in.

Our objective is to deliver the best experience to all stakeholders.

Our Vision

To build Australia's market-leading alternative to the majors.

Our Purpose

We're here to help provide businesses, trade-professionals and retail consumers, with products and solutions, made for everyone, used every day.

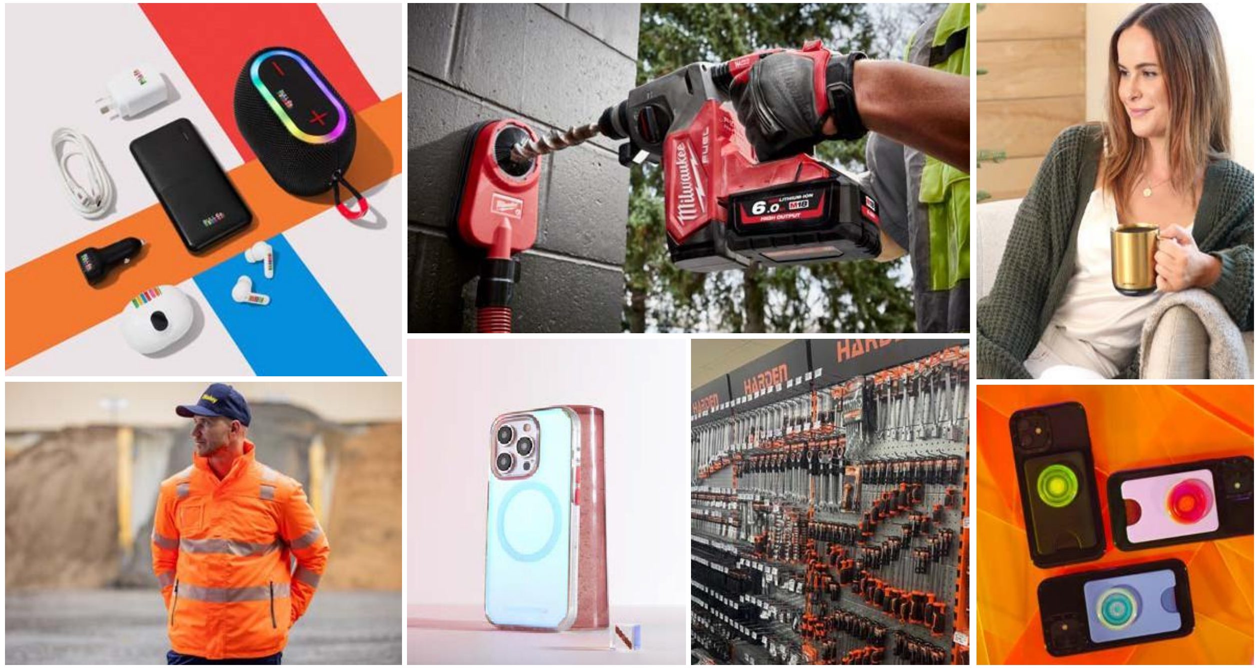
Our FY28 Target

Our target is to reach $300+ million in annual sales, at 8%+ EBITDA margin and 5% NPAT margin.

Our Reputation

We aim to be known for trust and excellence—delivering value to shareholders, customers, suppliers, employees, and our communities.

We deliver exceptional experiences through a wide range of goods and services, at best prices, accessible across multiple touchpoints with outstanding service.



FY28 Target

Value-creating strategies

- New growth plays to expand and innovate our offer
- Enhance productivity through our entire operations, including AI actions
- Driving excellence in our core businesses
- Investing in Customer proposition of range, price, convenience, and best experience
- Driving growth through entrepreneurial initiative
- Using our competitive advantage to grow market share in a profitable way.
- Strengthening omnichannel experience, including through loyalty and rewards
- Our capital light model means we do not need to invest heavily as we scale.

FY28 target to reach $300+ million in annual sales

Sales
$300m+

EBITDA
8%+
of Sales

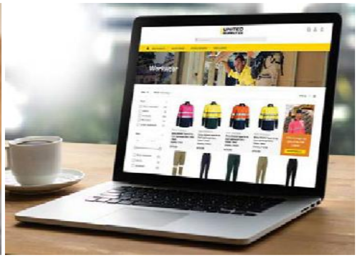
NPAT
5%+
of Sales

Capital Investment
<1.5%
of Sales

Exclusive, White-label and Private–label products
>10%
of Sales

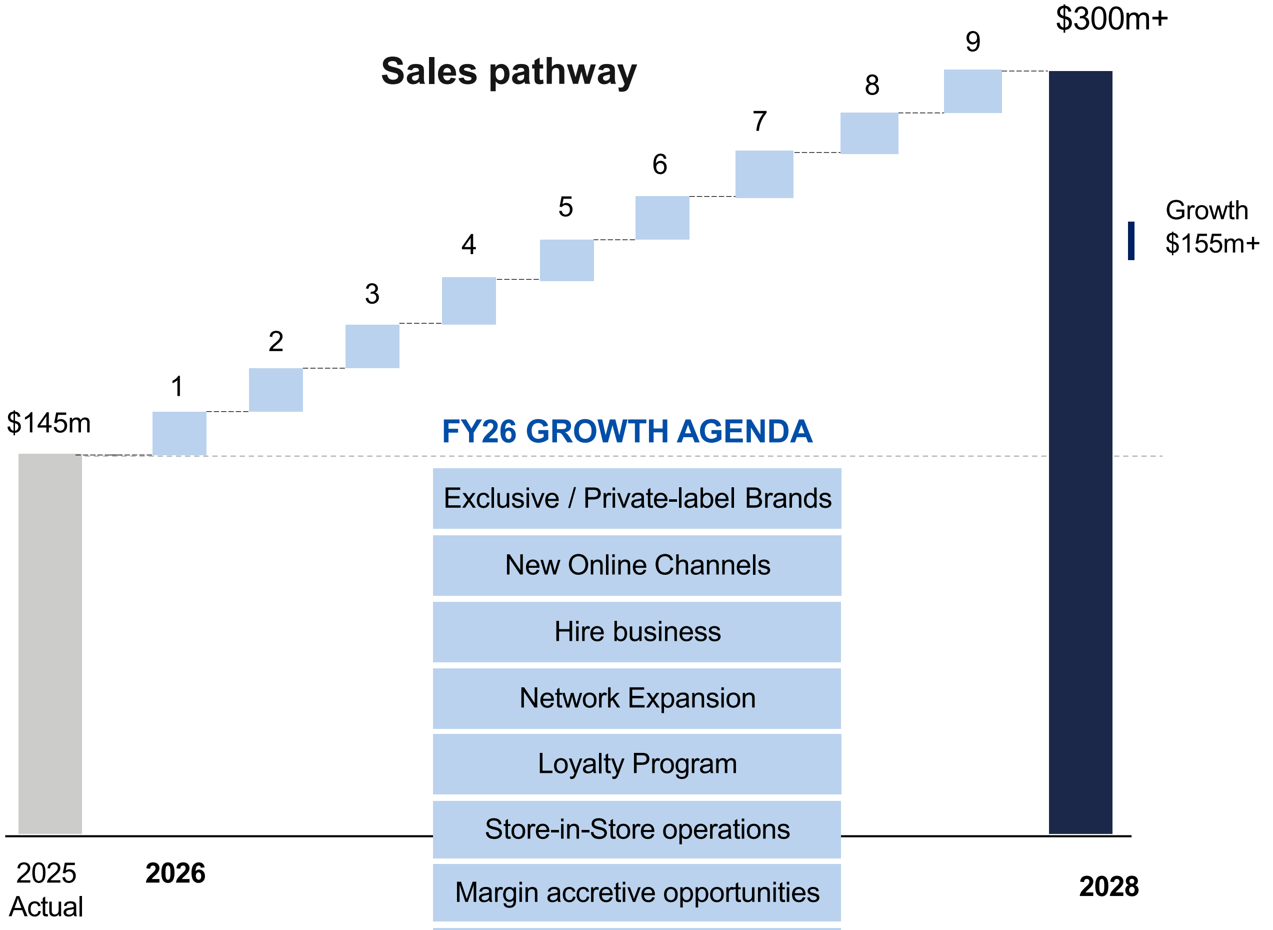
Catalysts for Growth – to deliver $300m+ in annual sales in FY28





Pipeline of attractive, long-term growth opportunities across 9 key areas of focus

1. Customer expansion – existing, new, and cross-selling
2. Productivity gains, lower costs % of sales, AI powered actions
3. New product and service offerings
4. Leveraging data and digital
5. More stores, new formats, merchandising
6. Partnerships and acquisitions
7. New value delivery approaches (eg; Loyalty program)
8. Growing addressable markets
9. Adjacencies, new competitive arenas.



FY26 GROWTH AGENDA

- Exclusive / Private-label Brands
- New Online Channels
- Hire business
- Network Expansion
- Loyalty Program
- Store-in-Store operations
- Margin accretive opportunities
- Pricing reset + better sourcing

Notes: Pathway includes publicly announced deals, pipeline, traditional investment, and other known alternatives.
Forecasts based on todays known factors and does not take not account market change, Industry slowdown. , Industry slowdown

TRADING UPDATE AND OUTLOOK

STEALTHGROUP
HOLDINGS LTD

Outlook

DEMAND PROFILE TO BENEFIT

– Our customer proposition focused on price, range and convenience continues to resonate with customers. We anticipate ongoing demand for our products to benefit FY26 & beyond driven by several new initiatives were built or won in 2H25.

EBITDA GUIDANCE

– After delivering 7% EBITDA margin in FY25, the company's FY28 target EBITDA margin guidance of 8.0%+ is expected to hit the top end of this guidance before FY28 driven by leverage from scale benefits.

– We continue to take advantage of margin flexibility on the back of new exclusive/private-label product arrangements, new eCommerce channels and marketplaces, store network expansion, the tool & equipment Hire business, double-digit EBITDA margin on incremental organic sales growth supported by long-term strategic marketing and promotional activity.

MARGIN GAINS – EXCLUSIVE & PRIVATE LABEL PRODUCTS

– US tariffs on Chinese goods have seen the price of goods and freight benefits begin to decrease, with the benefit to begin to be realised in FY26.

– We recently improved product pricing from several Chinese suppliers of our exclusive and private label products range, including first order placements, coupled with a decrease in freight rates to Australia (approximately -15%), with the benefit to be realised in future order shipments.

Portfolio is well- positioned to deliver strong growth and returns over the long term

- Demonstrating continued operating leverage as the business scales
- Benefits from proactive focus on productivity
- Opportunities for incremental earnings streams – New Products/Services
- Good progress delivering key growth projects
- Our businesses have strong competitive advantages and attractive growth opportunities
- On track to reach our FY28 mid-term strategic goal of $300m+ in annual sales, at 8% EBITDA.

APPENDICES

STEALTHGROUP
HOLDINGS LTD

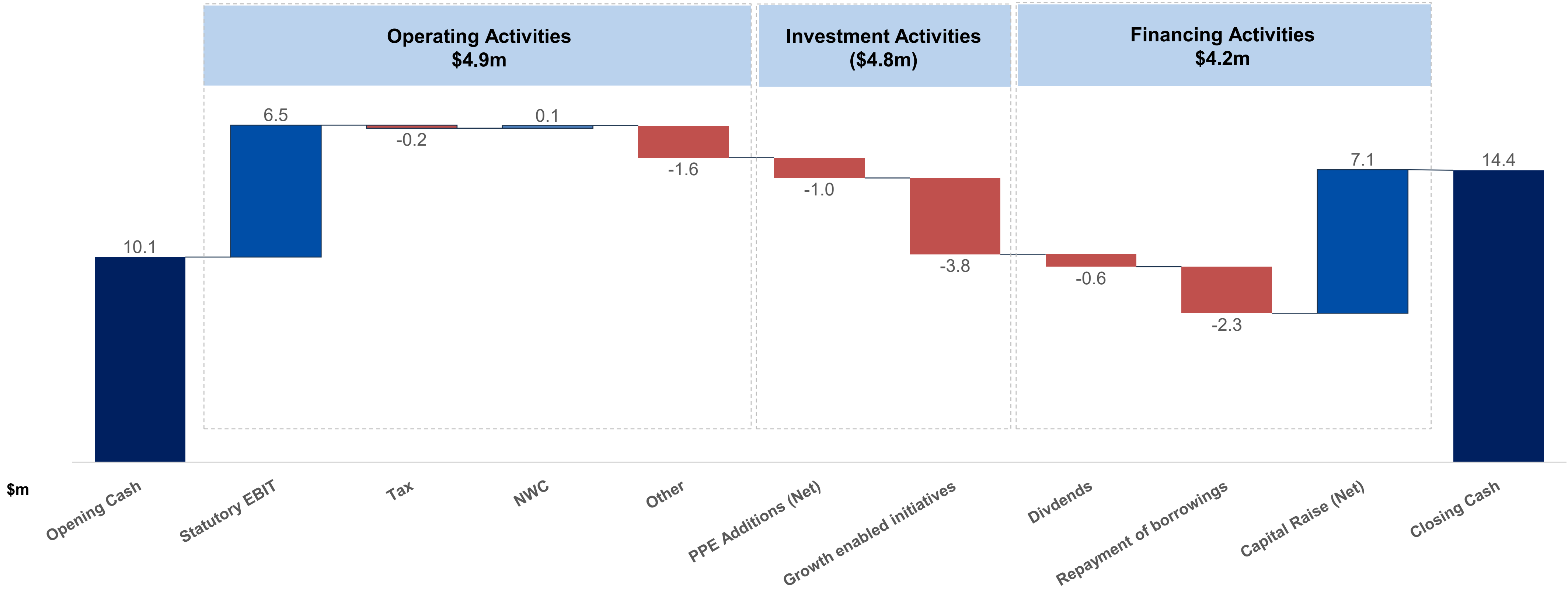
ADDITIONAL INFORMATION

FINANCIAL

A

Capital Management

Disciplined Capital Management



Note: Refer to the Company financial statements for more information

ADDITIONAL INFORMATION

ABOUT STEALTH GROUP

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STEALTHGROUP
HOLDINGS LTD

Our Business

WHAT WE DO

We are a direct-to-business distributor, a wholesaler, and a retailer. With two distinct divisions—**Industrial & Safety, and Consumer**, we are many things to many different customers across diverse markets, Australia-wide.

The business runs an innovative omni-channel model, distributing hundreds of leading brands known for quality, made for everyone, used every day. Every aspect of our business and strategy is rooted in that mission.

Our **Industrial & Safety** division provides products and solutions for every workplace serving businesses of all types and sizes, and individual retail customers. Customers buy our products through our sales team, contact centres, by email, by phone, in a branch, onsite vending solutions, and digital channels using our integrated software in customer's purchasing process and online websites.

Our **Consumer** division takes leading lifestyle and workstyle consumer discretionary brands to people who are on-the-go. Customers buy our products '**instore and online**' through major retail chains, convenience stores, consumer electrical retail, telco shops, mobile repair shops, and online marketplaces.

Industrial & Safety

Consumer Electronics

Quick facts

QUICK FACTS

→ **2014**
Established.

→ **2018**
Listed for trading on the Australian Securities Exchange.

→ **2025 - $145.1M**
Sales

→ **242+**
Team members *(as of publication).*

→ **32+**
Industrial branch and store locations across Australia combining Company-owned and Trade Partnerships.

→ **3,500+**
Retailer reseller store locations across Australia, where our products are sold.

→ **200,000+**
Products held in our stores, branches and DC's.

Company Banners

INDUSTRIAL DISTRIBUTION

CONSUMER PRODUCTS

Our capability stack provides the backbone for growth, margin expansion, and scalability across Industrial Distribution and Consumer Products divisions

- **Physical Network**
- **Digital Commerce Infrastructure**
- **Supply Chain, Manufacturing & Logistics**
- **Data & Technology**
- **People & Processes**

CAPABILITY STACK INFRASTRUCTURE

Industrial Distribution
Broad-range Distributor

~200,000 In-stock products	8 Company-owned Stores	32 Trade Partner Stores	4 Customer Contact Centres	6 eCommerce Channels	~200,000 In-stock products	203 Employees	~8,000 Customers	~1,100 Suppliers	2 Distribution Centres + 4 warehouses

Consumer Products
Brand-specific distribution

9 Brands 16 categories ~690,000 In-stock Products	3,500 Retail reseller Stores that range our products	Resellers Online Channels	39 Employees	1 Distribution Centre	22 international factories we source products	Hong Kong Support office

Numbers as at 30 June 2025

Capability beyond omni-channel…. multi-touchpoint ecosystem

Significant progress on ecosystem and new platforms for growth

Tier	**Industrial Distribution Division** *Business-to-Business (B2B) + Hybrid Retail*	**Consumer Products Division** *(Hybrid Retail–Distribution Model)*
Tier 1 - Direct Sales & Service	Field Sales, Onsite Service Teams, Contact Centres, Virtual Account Managers, Field Tech Tablets	Inside Sales, Account Managers, ~30% In-Field Sales Reps, Contact Centres
Tier 2 - Physical Network Channels	Company-Owned Branches (e.g., Heatleys, C&L Tool Centre), Trade Counters, Store-in-Store, Onsite Stores (Pop-Ups)	Flagship Retail Stores, Store-in-Store (e.g., JB Hi-Fi, Harvey Norman), Pop-Up Displays, Mobile Pop-Ups
Tier 3 - Digital, data and eCommerce	Integrated Ordering Systems, Punchout Catalogues, Limited VMI, ERP Integration, AI Tools, Endless assortment, Online Stores.	E-commerce, Marketplaces, Endless Assortment, White-Label Portals, Marketing-Advertising-Promotions
Tier 4 - Supplier & Product Sourcing	Exclusive Brands, Own-Label Products, White-Label Ranges, Non-Exclusive Supplier-Sourced Products	Exclusive Brand Licenses, White-Label Design & Sourcing (via China Partners), Supplier Brand Ranges
Tier 5 - Reseller & Partner Store Channels	Independent Resellers, Member Networks (e.g., United Tools, ISG), Buying Groups, Trade Partner Stores	Retail Resellers Cannel Partners (e.g., JB HiFi, Officeworks, 7-Eleven, Coles, IGA, Vodaphone, Repair outlets)
Tier 6 - Sector & Adjacency Services	Equipment Hire, Safety-as-a-Service, Trade Kits, Embedded Finance, Inventory Management, In-house Manufacturing (Tapes, Packaging, Tool Etching)	Retail Media, Subscriptions, Install Services, Trade-In, Loyalty Programs, White-Label Product Design & Manufacturing (via China Partners)

Operating Divisions - At A Glance

Industrial & Safety Division

- **Positioning:** Multi-Sector, Broad-Range, Multi-Category Leader
- **Sectors:** Industrial, safety, hardware, tools, automotive, hire
- **Categories:** PPE, MRO, tools, fasteners, uniforms, consumables, hire equipment
- **Channels:** Wholesale, company-owned branches, trade counters, hire, e-commerce
- **Customers:** SMEs, corporates, government, industrial resellers
- **Advantages:** Range depth, national reach, hybrid channel model, strong supplier base

Consumer Division

- **Positioning:** Multi-Category, FMCG Multi-Sector Leader
- **Sectors:** Consumer electronics, convenience, supermarkets, online retail
- **Categories:** Mobile accessories, device protection, chargers, power, audio, safety consumables
- **Channels:** Wholesale to major retail partners, direct-to-consumer online, marketplaces
- **Customers:** JB Hi-Fi, Officeworks, 7-Eleven, Coles, The Good Guys, Retravision, PTC, Mobile Experts, online shoppers
- **Advantages:** Access to most major retailers, merchandising & promotional execution, sourcing capability through Hong Kong office

Synergy Opportunities:
Cross-selling, category migration, range expansion (e.g., RIVO)

Competitive sample of our B2B and B2C Market in Australian

Sectors	Proven Model by Stealth	Competitor major players
Industrial & Safety	HEATLEYS, UNITED SUPPLY Co	Wesfarmers Industrial and Safety, ATOM SUPPLY
Tooling	HEATLEYS, UNITED SUPPLY Co	SYDNEY TOOLS, TOTAL TOOLS, TradeTools
Safety Products Goods	HEATLEYS, UNITED SUPPLY Co	WORKWEAR GROUP, RSEA SAFETY
Safety Goods Convenience retail marketplace	FORCE CONSUMER	No major or dominant player.
DIY Industrial & Hardware Supplies (Not full range)	HEATLEYS, UNITED SUPPLY Co	BUNNINGS, MIGHTY HELPFUL MITRE 10
Mobile, Tablet, Power, Audio accessories (retail)	FORCE TECHNOLOGY; belkin, OTTERBOX, CASE·MATE, EFM, DULL Co., POPSOCKETS, NRG	CYGNETT, BOSE, SONY, walkntalk, ZAGG, beats, stm goods, PELICAN
Mobile, Tablet, Power, Audio accessories (business)	FORCE TECHNOLOGY, HEATLEYS	No major or dominant player. stm goods
Hire (Tools) with individual value <$5,000	THE TOOL HIRE COMPANY	coateshire, KENNARDS HIRE

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