



**MAYFIELD  
GROUP  
HOLDINGS**

Powering Australia's sustainable future through  
innovative electrical infrastructure solutions

CEO's Report to the AGM | October 2024



# Mayfield Group Holdings



An Australian Manufacturer of Electrical Infrastructure

**Mayfield manufactures and maintains the advanced electrical infrastructure necessary to connect diverse power sources, supporting the nation's journey towards a more electrified and sustainable future.**

Our switchboards, kiosk substations, battery storage solutions and telecommunication systems form crucial links in the evolving energy landscape.

Our comprehensive services ensure the reliable operation of these vital systems in an increasingly electrified world.

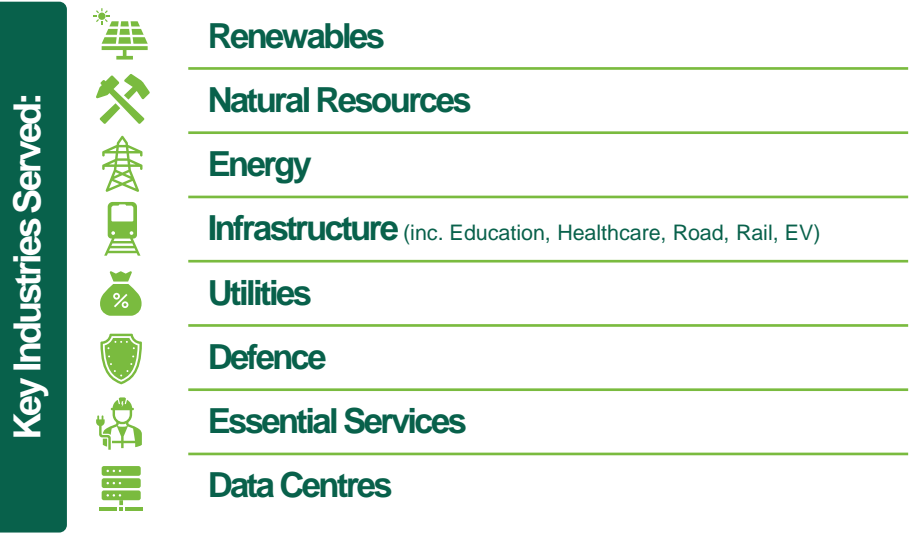
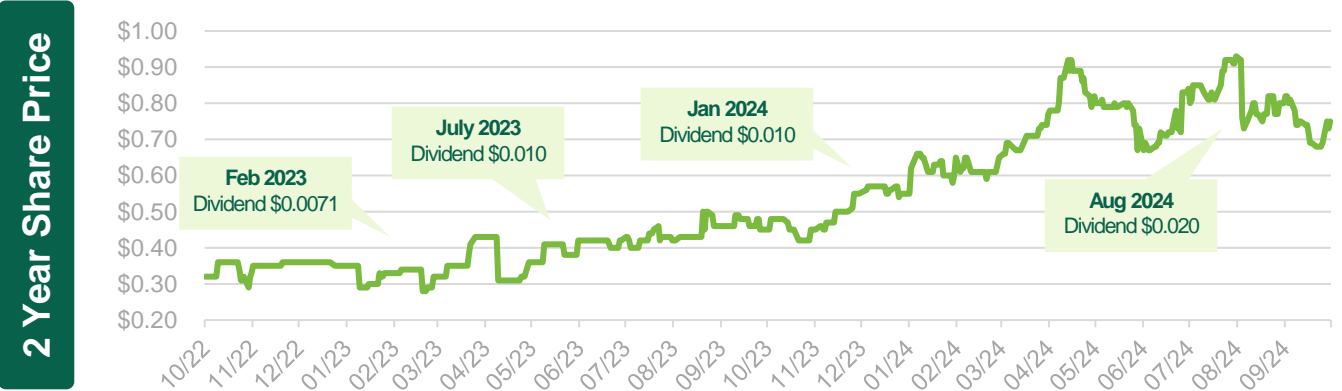


# Company Overview

**Mayfield Group Holdings (ASX:MYG):** Powering Australia's sustainable and electrified future through innovative electrical critical infrastructure solutions.

## Capital Structure

ASX Code	MYG
ASX Share Price	\$ 0.75 <sup>1</sup>
IPO Date	18 Nov 2020
Shares on issue	91.4 m
Market Cap	\$ 68.60 <sup>1</sup>



# What does Mayfield Group do?



**Customised Switchboards & Switchrooms** Tailored power distribution for energy projects

**Kiosk Substations** Enabling efficient grid connections for solar and wind farms

**Battery Energy Storage Systems (BESS)** Solutions enabling decarbonisation and off-grid reliance

**HV/MV/LV Electrical Services** Comprehensive maintenance and upgrades for critical infrastructure

**Power Quality & Monitoring Solutions** Ensuring reliability and efficiency in complex electrical systems

**Telecommunications Infrastructure** Supporting smart grid communication and management

**End-to-End Expertise** From design and manufacturing to installation and long-term maintenance



# FY24 Performance



# FY24 Financial Snapshot



Revenue

**\$85.7M**

up 10.1% year-on-year

Record EBITDA

**\$6.7M**

12% increase on FY23

Dividends

**\$1.8M**

182% increase on FY23

Net profit after tax<sup>1</sup>

**\$5.1M**

Record Cash on hand

**\$16.3M**

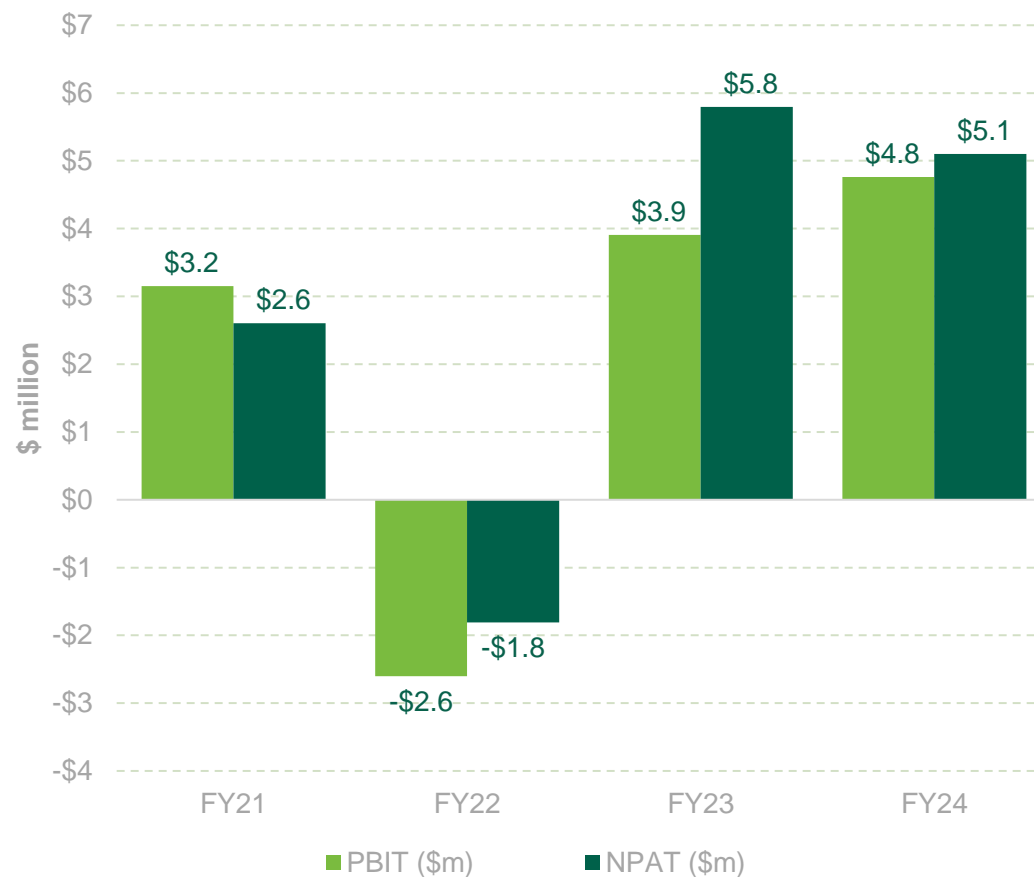
213% increase on FY23

Order book

**~\$85M**

through 2026

## PBIT and NPAT, FY21 – FY 24



# FY24 Operational Highlights



Increased manufacturing capacity and efficiency through plant upgrades and LEAN processes.

Planned expansion of WA manufacturing capabilities. Consolidated facilities in Adelaide and Brisbane.

Completed development of Battery Energy Storage System (BESS)

Obtained Defence Industry Security Program (DISP) accreditation

Record Order Book

Achieved zero recordable injuries, improving on FY23 TRIFR.

Initiated 200kW solar and battery installation at Edinburgh manufacturing plant



# Our Business



# Our Businesses



## Mayfield Industries

- Custom electrical infrastructure engineering & manufacturing
- Modular switchboards, kiosks, transportable switchrooms



## Mayfield Services

- Comprehensive HV, MV & LV electrical asset management
- Cutting-edge electrical measurement and analysis technology



## ATI Australia

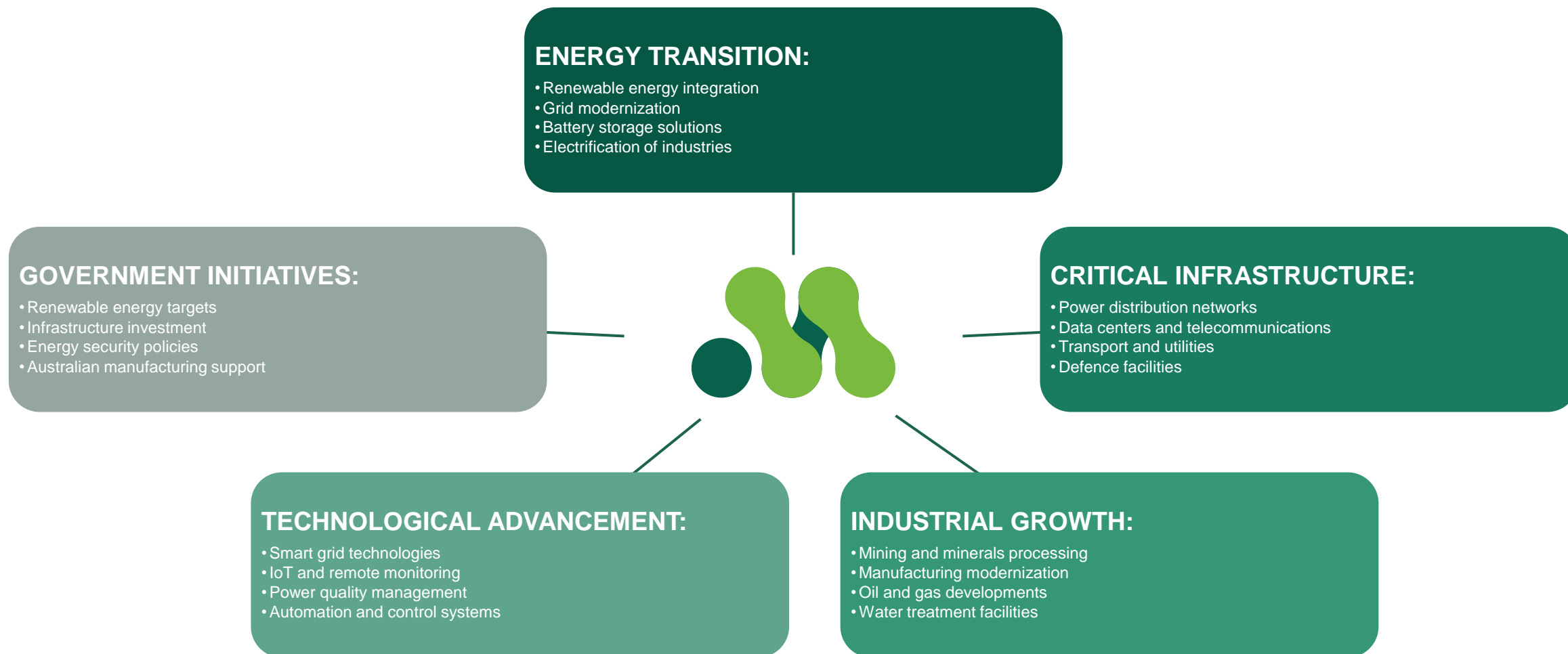
- Telecommunications and critical power solutions
- System design, integration, and servicing



## Power Parameters

- Electrical power quality testing and measurement instruments
- Critical power equipment and solutions
- Calibration services for precision electrical instruments

# Significant Market Opportunity



# AI Growth & Data Centre Demand



- The growth of AI across industries is driving increased demand for data centres to handle high-intensity data processing.
- AI applications such as machine learning and real-time analytics require scalable, efficient, and resilient data centre infrastructure.
- Mayfield's modular, customisable electrical systems allow data centres to efficiently expand as AI demands increase.
- Our energy-efficient solutions help data centres manage power consumption sustainably, crucial for supporting AI workloads.
- Mayfield's robust infrastructure ensures continuous operation, providing the high uptime necessary for AI applications.
- Positioned strategically, Mayfield supplies the essential electrical backbone for Australia's expanding data centre landscape.

# A healthy mix of clients and market sectors



MGH services a **diverse client list**, with each sector experiencing demand driven by the energy transition



## Natural Resources

- New projects for critical minerals such as lithium, copper and rare earths



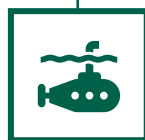
## Utilities

- Shift to adaptive energy, renewables & microgrids
- Expansion of transmission & distribution networks
- Non-regulated systems



## Infrastructure

- Increasing road & rail expansions
- High demand for water for mining and energy



## Defence

- DISP accredited
- BAE & Lockheed Martin



## Essential Services

- Increasing demand for backup power supplies & data centres
- Increasing electrification



## Renewables

- Industry push toward net zero has increased need for green power supplies



## Energy

- Global decarbonisation focus
- Carbon sequestration
- Hydrogen



# Environmental, Social, and Governance (ESG)



## • Environmental Commitment

- Development of an ESG charter focusing on sustainability and reducing carbon footprint.
- Installation of 200kW of solar and battery systems at the Edinburgh manufacturing plant, moving towards carbon-neutral manufacturing.
- Recording and internal reporting of Scope 1 and Scope 2 emissions annually.

## • Health and Safety

- Zero recordable injuries in the current year, reflecting a strong commitment to workplace safety.
- Retention of all external ISO 45001 occupational health and safety certifications.





# Conclusion

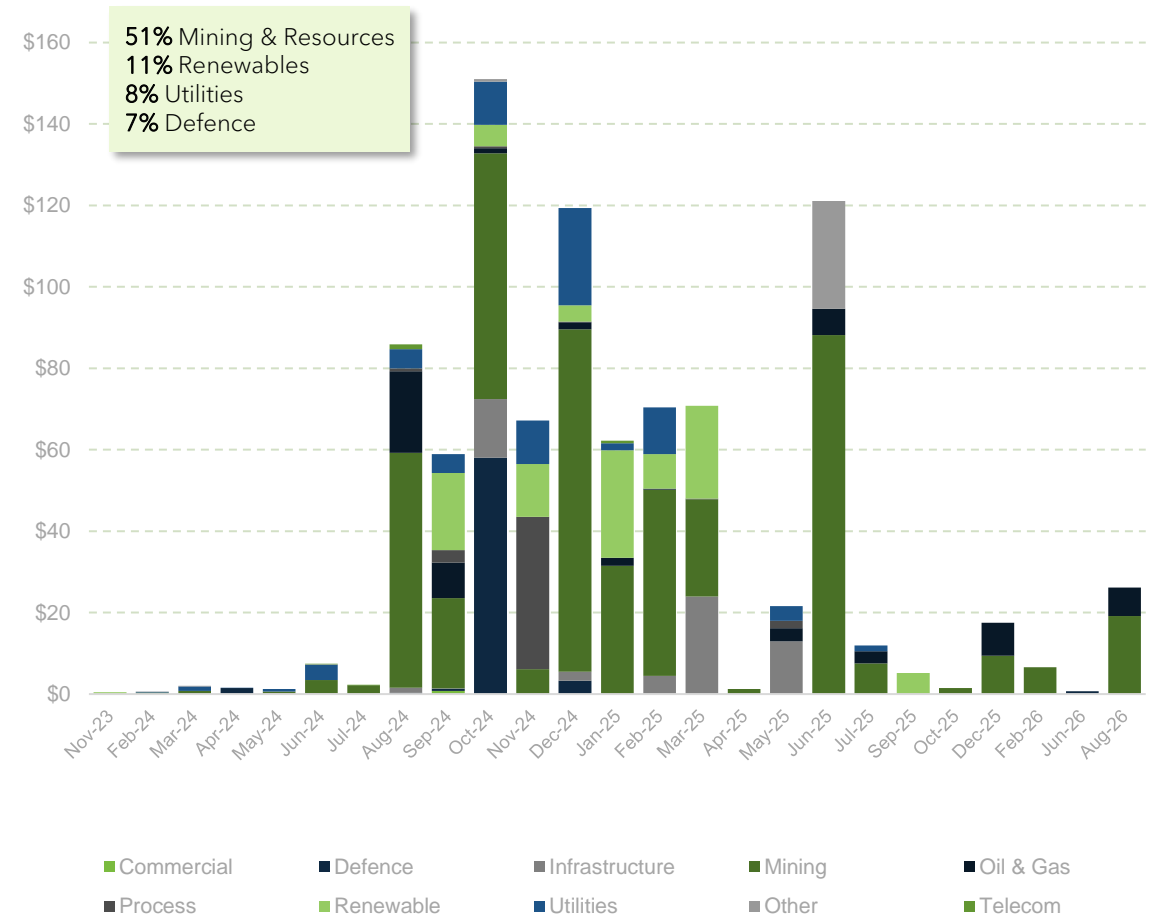


# Growth Strategy



- **Expand Manufacturing Capacity** LEAN implementation in SA, new 25,000 sqm site in WA, potential East Coast expansion
- **Innovate Product Offerings** Developing BESS, expanding AC/DC range with Magellan Power, kiosk substation solutions
- **Grow Services Business** WA expansion, whole-of-life maintenance services, long-term contracts in renewables/utilities
- **Enhance Digital Capabilities** Wireless communication, remote monitoring, automation and 3D design in manufacturing
- **Target High-Growth Sectors** Defense (leveraging DISP), data centers, critical infrastructure, renewables, energy storage
- **Strategic Partnerships and M&A** OEM partnerships, strategic acquisitions, expanding Australian manufacturing footprint

Pipeline by sector \$'000k



# Investment Highlights



**Leader in Critical Infrastructure** Established provider of electrical and telecommunications solutions for essential industries

**Strong Financial Performance** FY24 Revenue up 10.1% to \$85.7M, with \$85M order book through 2026

**Diverse Portfolio across Key Growth Sectors** Custom electrical solutions, HV/MV/LV services, and critical power products

**Strategic Position in Electrification Trend** Well-positioned to benefit from Australia's energy transition and grid modernisation

**Innovation and Australian Manufacturing** Ongoing R&D in battery storage and smart infrastructure, with local manufacturing facilities

**Solid Financial Position** \$16.3M cash and undrawn debt facilities to support growth initiatives

**ESG Commitment** Focus on sustainability, zero recordable injuries in FY24, and 200kW solar installation planned

**Commitment to Australian manufacturing and technological innovation**



**Mayfield Group Holdings offers investors unparalleled exposure to Australia's electrification journey, energy transition, and critical infrastructure development.**

With our complementary portfolio, consistent growth, and strategic positioning in high-growth sectors, we provide a unique opportunity to capitalise on the nation's sustainable and electrified future.



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