
31 October 2023

Chairman's Annual General Meeting Address

Good morning ladies and gentlemen. I would like to welcome you to Southern Cross Electrical Engineering Limited's 2023 Annual General Meeting. My name is Derek Parkin. I am the independent non-executive chairman of the Company and will be chairing today's meeting.

It gives me great pleasure to be addressing the Company's shareholders after another record-breaking year for the SCEE Group and for the last time as the Chairman of the Board.

As you are aware, I recently announced my intention to retire as Chairman following the completion of this Annual General Meeting but I will continue to serve as an independent non-executive director and as the Chairman of the Audit and Risk Committee. My fellow director, Mr Karl Paganin, will accede to the Chair and I look forward, along with the rest of the Board, to supporting Karl in the ongoing delivery of our growth and diversification strategy.

When I accepted the position of Chairman in 2015 our revenues that year derived almost entirely from the resources sector and predominantly in Western Australia. I am extremely proud that over the past eight years we have grown to become a truly national provider of electrical, instrumentation, communications and maintenance services diversified across the three broad sectors of commercial, infrastructure and resources and in that period have more than doubled our revenues.

The successful acquisitions of Datatel in 2016, Heyday in 2017 and Trivantage in 2020 have been a particular highlight and have been key to this growth and diversification. The Board are actively exploring further acquisition targets offering increased geographic diversification and new capabilities.

The results for the 2023 financial year set a number of records for the SCEE Group including:

- record profitability with EBITDA of \$38.2m, EBIT of \$29.6m and NPAT of \$20.1m;
- a record cash balance of \$77.7m; and
- a record order book of \$610m.

Our total FY23 dividends of 5.0 cents per share represent a fully franked full year dividend yield of 7.5% and continues our track record of delivering strong returns to shareholders.



The ongoing electrification and decarbonisation of the Australian and global economies is accelerating. As a leading national electrical contractor we are in prime position to play a vital role in the implementation of a wide array of electrification initiatives across our markets, while also supporting our clients in meeting the rising demand for commodities essential to the decarbonisation process. We see an increasing pipeline of growth opportunities, both in the near term, and for decades to come.

In closing, I would like to take this opportunity to thank our shareholders for their ongoing support. It has been a pleasure to serve you as Chairman.

Authorised for release by Derek Parkin – Independent Non-Executive Chairman

Contact:

SCEE Group Head Office
Level 15, 225 St Georges Terrace
Perth WA 6000
T: +61 8 9236 8300

Jonas Fitzgerald
Investor Relations, Lancaster Grove Capital
E: Jonas.Fitzgerald@lgcapital.com.au
T: +61 427 104 488