

14 October 2025

Chairman's Annual General Meeting Address

Good morning ladies and gentlemen. I would like to welcome you to Southern Cross Electrical Engineering Limited's 2025 Annual General Meeting. My name is Karl Paganin. I am the independent non-executive chairman of the Company and will be chairing today's meeting.

I am pleased to be addressing the Company's shareholders after another year of record results for the SCEE Group including;

- record revenue of \$801.5m, up 45.2% on the prior year;
- record profitability with EBITDA of \$54.8m up 36.6%, EBIT of \$45.9m up 40.4%, and NPAT of \$31.7m up 44.5% on the prior year record results; and
- a record year end cash balance of \$88.6m.

The Board is committed to delivering strong returns to our shareholders.

Last week we paid a fully franked final dividend of 5 cents per share, bringing the total fully franked dividends for the FY25 year to 7.5 cents per share, an increase of 25% on the prior year.

Earnings Per Share, which was 11.99 cents per share in FY25, has more than doubled over the last five years. Our share price more than quadrupled over that timeframe and has traded at a record high in recent days.

Value accretive acquisitions have been a significant part of this growth.

In April we completed the acquisition of Force Fire, a leading provider of critical fire safety solutions. The acquisition is consistent with SCEE's strategy to add adjacent and complementary capabilities, and to increase exposure to services and maintenance style works and recurring revenues.

The scale of our diversification over recent years is evidenced by the fact that over 20% of our FY25 revenue was generated by the adjacent non-electrical disciplines of communications, security, manufacturing and fire, while over 75% of our order book is now on the East Coast.

The Board remains committed to pursuing further acquisitions offering increased geographic diversification and new capabilities and we are actively exploring a range of targets.

We are forecasting an increase in EBITDA in FY26 to the range of \$65m-68m, growing 18-24% on



FY25 EBITDA.

We entered FY26 with a strong order book of \$685m and significant exposure across our businesses to a growing pipeline of opportunities. The demand for data centres remains at very high levels while Australia's energy transition requires huge investment in renewable energy. SCEE is significantly leveraged to the anticipated growth in both of these areas. We also anticipate increased cross selling opportunities across the group's diversified service offering.

On behalf of the Board, I would like to thank SCEE's shareholders, clients, and other stakeholders for your continued support. I would also like to acknowledge the effort of the executive team, managers and employees across the group in delivering another set of record results.

We will now proceed with the formal business of the meeting.

Authorised for release by Karl Paganin – Independent Non-Executive Chairman

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