



H1 F24 HALF YEAR RESULTS

SCOTT TECHNOLOGY LIMITED
April 2024

H1 F24 Half Year Results



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“With our emphasis on building a more sales-oriented organisation, and growing and investing in our teams, we are well positioned for continued success in the dynamic global markets.”



John Kippenberger
Chief Executive Officer



Aaron Vanwalleghem
*Interim Chief Executive Officer
President Europe & North America*



Casey Jenkins
*Group GM – People, ESG, Marketing
President Scott Mining*



Anthony Wesney
Interim Co-Chief Financial Officer



H1 F24 PERFORMANCE

H1 F24 Trading Update



1

Strong performance across core business as demand for automation remains a priority for customers globally, despite challenging headwinds in protein industries and minerals industries.

Group revenue was up 11% to \$141m, margins maintained at 26% with a strong focus on MHL, Minerals and Service delivery.

2

Operating **EBITDA increased 14% to \$16.6m** outpacing the growth in Revenue.

3

New facility and **capital investments across the business**, including Czech Republic (MHL) and Rocklabs (Minerals) to support future Core revenue growth.

4

Forward work remains ahead of expectation, \$161m comprising of strong MHL, minerals and protein orders and service agreements.

5

Scott have made a **positive gains in ESG** by formalizing ESG governance structure, progressing carbon reduction programs, and seen a positive uptick in engagement scores from teams worldwide as we bolster awards and recognition programs.

Proactive safety culture continues to deliver excellence across Lead and Lag Indicators, **LTIFR halved on H1 F23**.

6

The Directors have recommended an **interim dividend of 5.0 cents**. The Dividend Reinvestment Plan will apply.

H1 F24 Performance Snapshot



H1 F24 Revenue



H1 F23	\$127M	+11%	▲
H1 F22	\$114M	+11%	▲

Group Margin Performance



H1 F23	26%	▼
H1 F22	29%	

Operating EBITDA



H1 F23	\$15M	+14%	▲
H1 F22	\$12M	+20%	▲

Core Revenue Contribution



H1 F23	77%	+ 8 BPS	▲
H1 F22	66%	+11 BPS	▲

Forward Work¹



H1 F23	\$165M	-18%	▼
H1 F22	\$122M	+35%	▲

H1 F23	\$19M	+35%	▲
H1 F22	\$10M	+90%	▲

Dividends Per Share (Cents)

H1 F24 5.0 | H1 F23 4.0

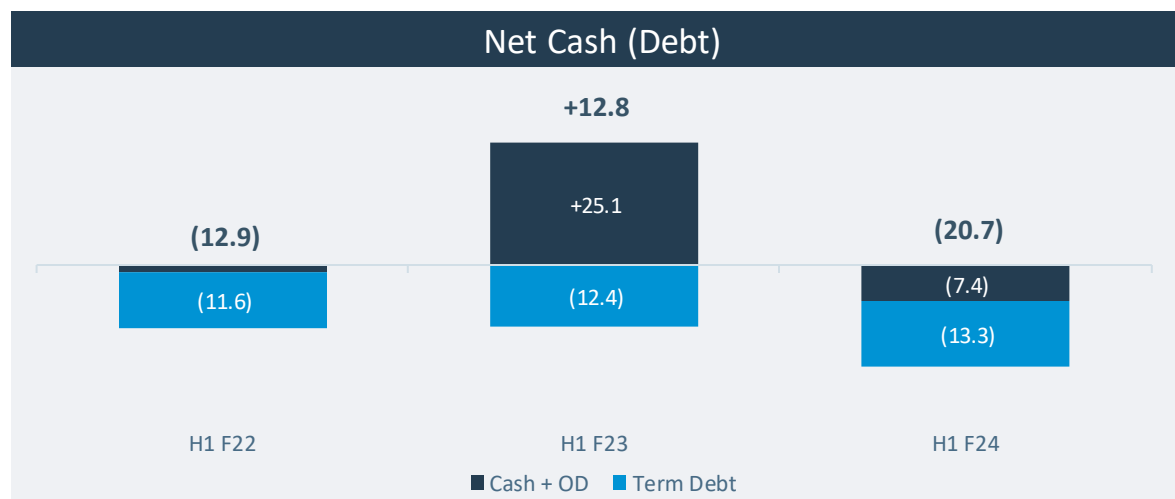
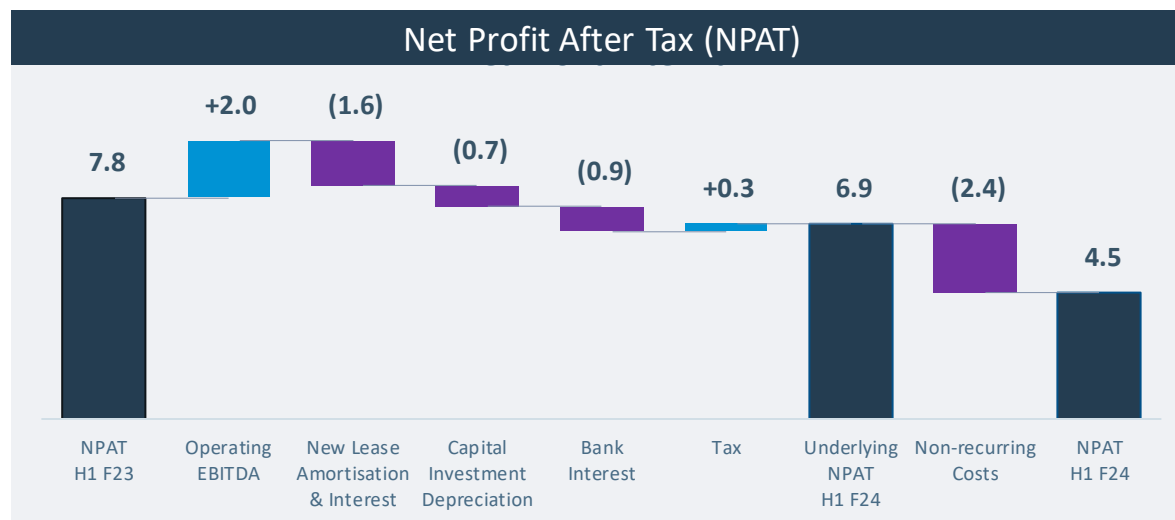
Underlying Earnings Per Share (Cents)²

H1 F24 8.5 | H1 F23 9.8

1. Forward Work represents contracted activity. It is not an indicator of revenue over a set period of time.
2. Underlying Earnings Per Share excludes non-recurring costs

NPAT reflects investment in future growth

Underlying EPS from 9.8 to 8.5 cents per share



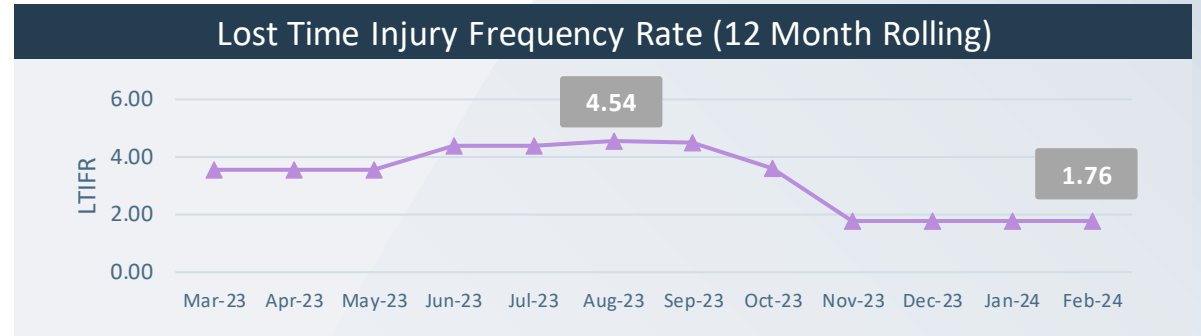
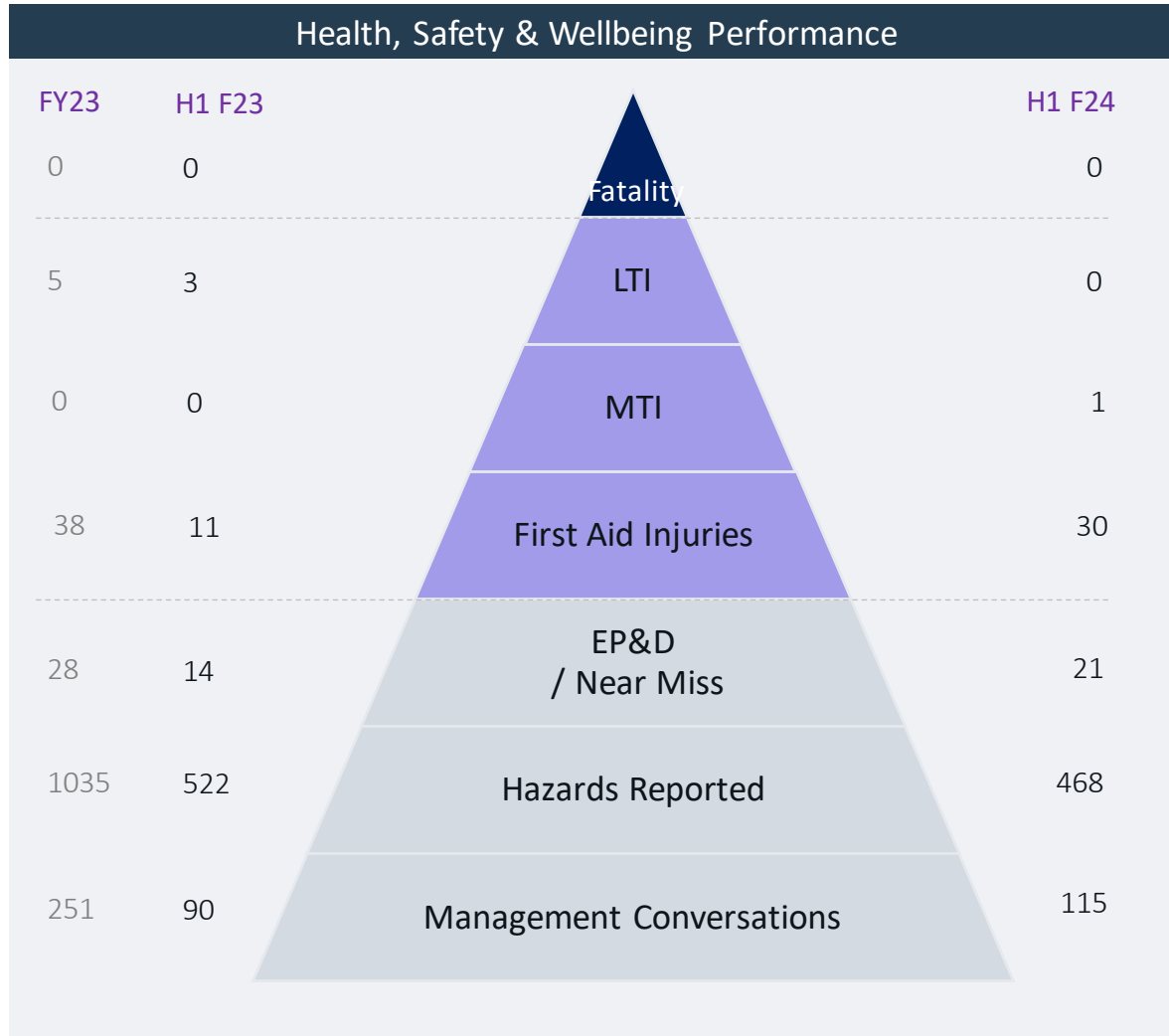
Footprint expansion results in Net Profit After Tax reduction of \$3.3m

- Operating EBITDA is \$16.6m or 12% of revenue, up 14% on pcp.
- New lease facilities across the business (\$1.6m), including Czech Republic (MHL) and Rocklabs (Minerals) to support future Core revenue growth.
- Capital investment depreciation of \$0.7m for new fabrication assembly equipment and new premises fit-out.
- Bank Interest includes higher effective rates and return to a net debt position.
- Non-recurring costs related to the strategic review carried out in 2023.

Timing of cash inflows sees Net Debt return to typical funding position

- H1 F23 cash position was higher due to timing of cash receipts from significant projects in advance. This is reflected in the net movement of Contract Assets and Liabilities at H1 F24 of \$22.1m on pcp.
- H1 F24 overdraft returns to a more typical level, allowing for footprint expansion, other capital investments and financing activities.
- This includes the full dividend payment in November 2023, where the dividend reinvestment plan did not apply.
- This funding of Investment positions Scott for sustained growth in new markets and products.

Proactive safety culture delivers excellence



Great start to FY24 as safety culture excels in Lead & Lag Indicators

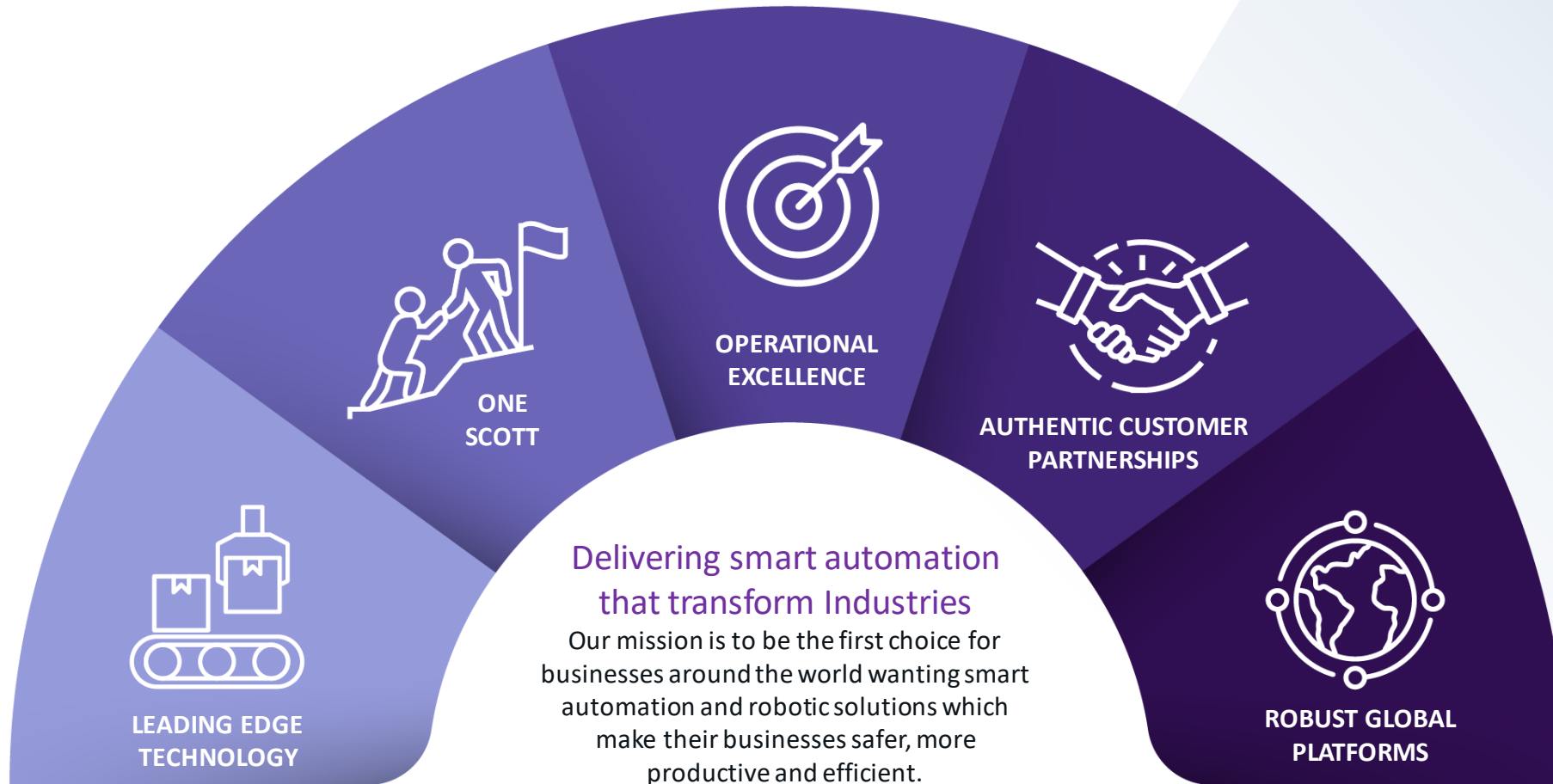
- Notably, LTIFR (Lost Time Injury Frequency Rate) continued a downward trend; LTIFR of 1.76 compared to 3.5 in H1 F23 and 4.54 at August 2023. This improvement is underpinned by continued engagement with BeScott Safety App and an excellent commitment from management teams.
- In November we held our 3rd Annual Stop for Safety, celebrated with global safety awards recognising National SafeMate winners and 2023 Outstanding Site Performance, Rocklabs.
- ISO 45001: Occupational health and safety management systems recertification achieved for Auckland, China, the Czech Republic and most recently achieved for Belgium.
- Our Critical Risk Program was launched November, with global workshops for Mobile Plant and Potential Energy held in H2 F24.



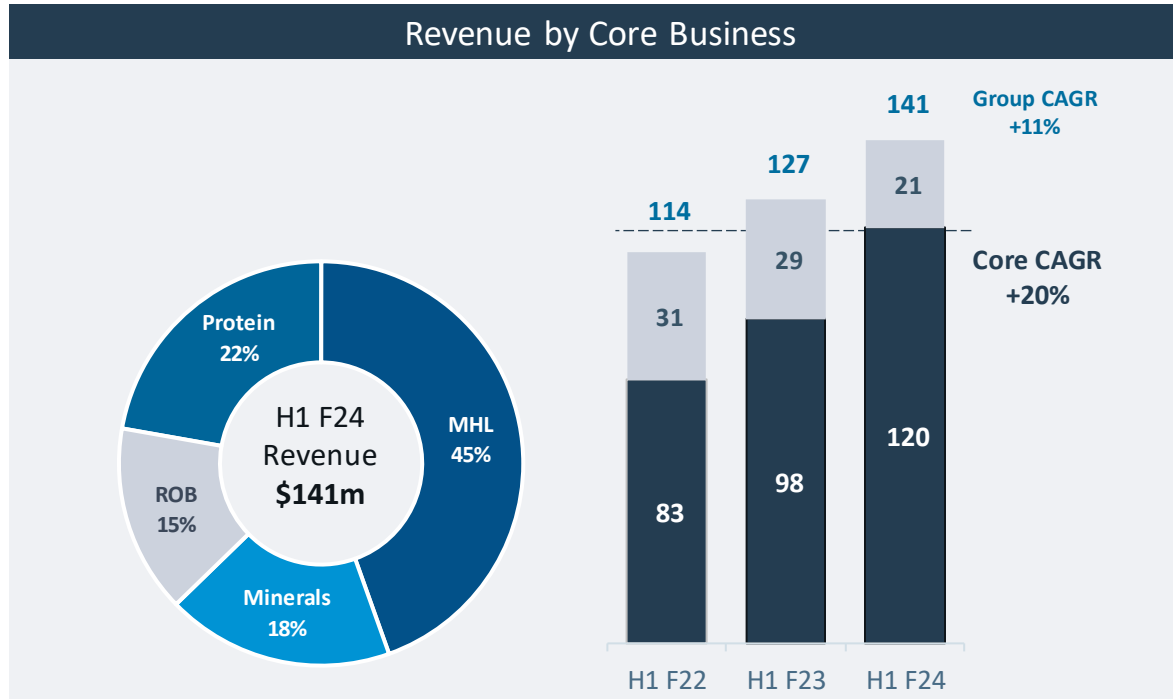


H1 F24 STRATEGY & SECTOR PERFORMANCE

Scott 2027: Engineering Scott to high performance

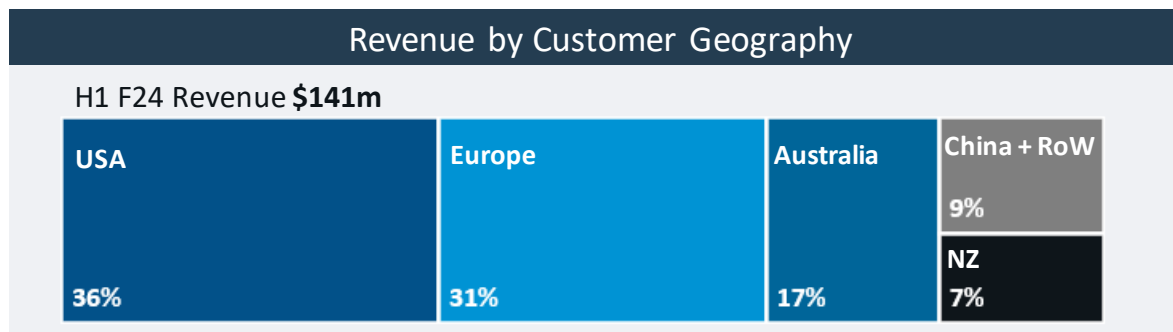


Strategy delivering sustained expansion across core business & geographies

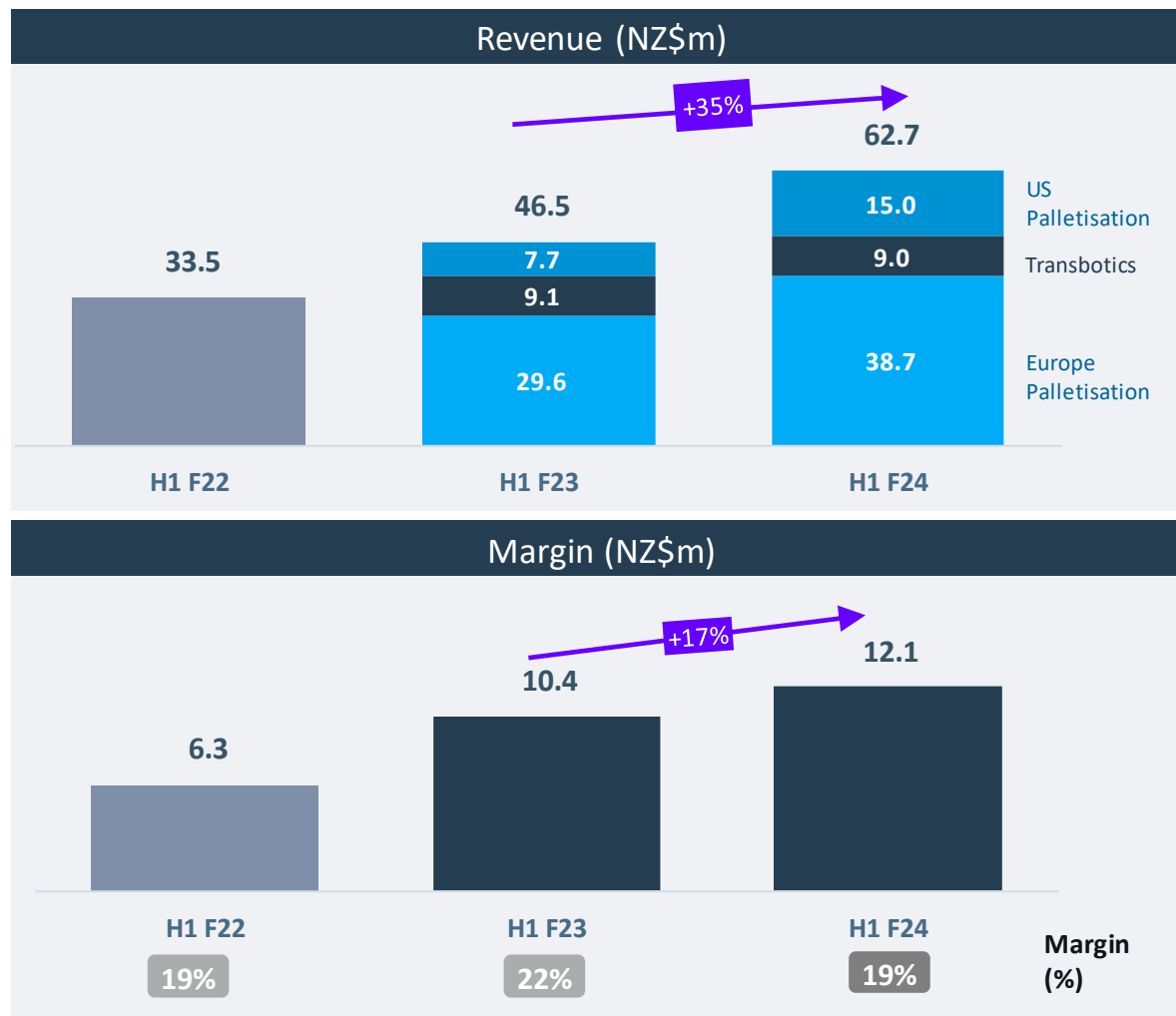


Scott's strategy of more revenue from proven systems, product and service delivers another period of growth

- Our Strategy of supplying repeatable products into large addressable markets continues to gather momentum.
- Revenue from Core sectors grew by 20% vs pcp, and represent 85% of Group Revenue (up from 77%).
- Strong partnership with global customers generate significant growth in the US MHL market.
- Successful launch of the first Rocklabs Modular solution saw Minerals revenue grow by 53%.
- Onerous contracts provision has reduced \$4m on pcp to \$0.4m reflecting focus on repeatable products and systems and closing out legacy projects.



Materials Handling: sustained growth from strategic markets Europe and US



35% revenue growth following higher demand in automated palletisation solutions (F22 CAGR: 37%)

Scott's MHL presence continues to grow strongly in Europe, with over 40 projects in progress.

- Strong revenue growth with CAGR from H1 F22 of 37% with the entrance to the US market, answering demand from global customers, with a strong focus on execution.
- Strong forward order book of \$113m:
 - Palletisation with \$58m confirmed for JBS and McCain across both Europe and US.
 - Materials Handling EU: confirmed contracts for new projects with multiple existing customers, such as Clarebout and Sugo, as well as multiple SLAs
 - Transbotics: confirmed contracts with major global businesses and new customer Logan Aluminum.

Margins dollars up by 17% (F22 CAGR 39%)

- Higher sales equipment, especially new palletisation projects, has changed sales/service mix. This result in margin % reducing by 292 bps.

MHL: Authentic customer partnerships opens doors cross-continent



Growth in the materials handling & logistics is underpinned by global expansion of palletisation and driving authentic customer partnerships.

- Scott Europe excel in developing Materials Handling solutions for Food & Beverage Manufacturers across Europe, 80% of revenue from this sector.
- Specialising in high throughput, chilled environments and managing multiple SKUs and Product types and simultaneously.

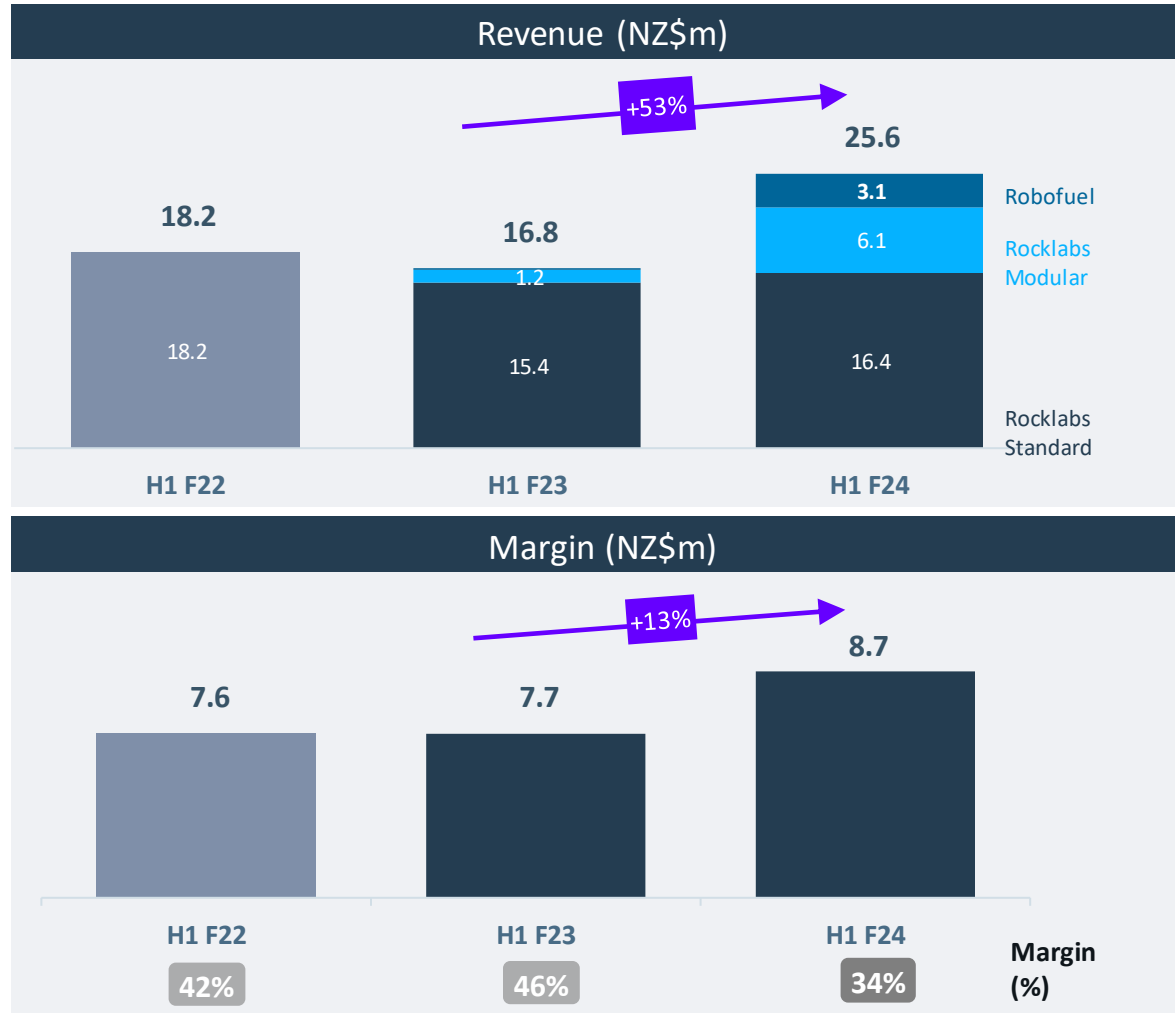


>120 sites
identified within
North America with
1 or more Scott MHL
installations in Europe



Multi-line palletisation for frozen foods

Minerals: New products drive revenue growth



New 'modular' Rocklabs solution for mining and laboratory customers generates significant revenue growth of 53%

- Strong focus on execution for the contract with Mineral Resources Limited (\$12m) accounts for half of the growth vs pcp.
- Grand opening of new facilities to answer the continued demand for Rocklabs standard equipment, positioning for growth.
- Robofuel Energize solution for Caterpillar contributed to 24% of H1 F24 revenue.

Margin grows by 13% driven by AMS and Energize

- Focus on new mineral solutions resulted margin % decrease.

Minerals: Delivering Sustainability for Mining Customers



AMS Prep-line is designed for a single operator, fully automated to reduce intervention and labour reliance.

- Automated Modular System (AMS) safer processing, maximizes uptime, reducing labor requirements and ensures accuracy and quality.
- The AMS Prep Line processes up to 16 samples per hour, with automated modules for Crushing, Pulverizing and Dispensing. Dosing and Bead Fusion modules options available.
- Several of the largest mining companies trialing the demonstration unit with positive results.



Robofuel Energize solution for Caterpillar set to accelerate the electrification of the mining industry.

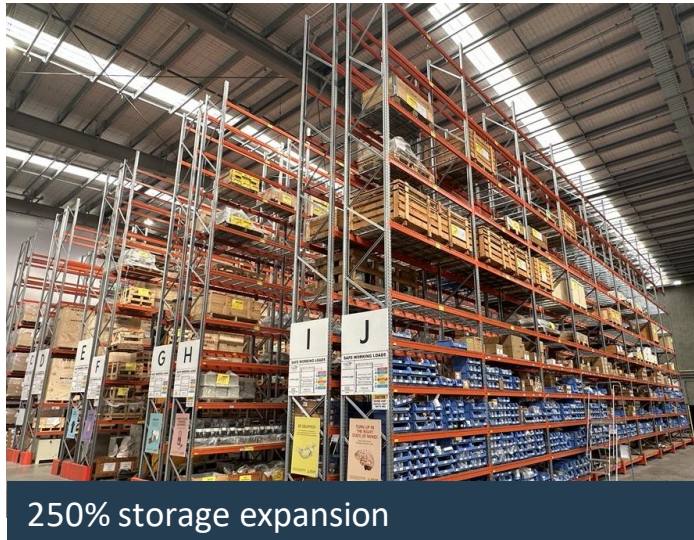
- The AETS (Automated Energy Transfer Systems) project employs our world leading vision sensing and detection systems combined with our robotic technology.
- It allows the charging process to be completed in a fraction of the time and without manual intervention, eliminating human risk and labour, while maximising fleet utilisation.



New Facility Positions Rocklabs for Growth



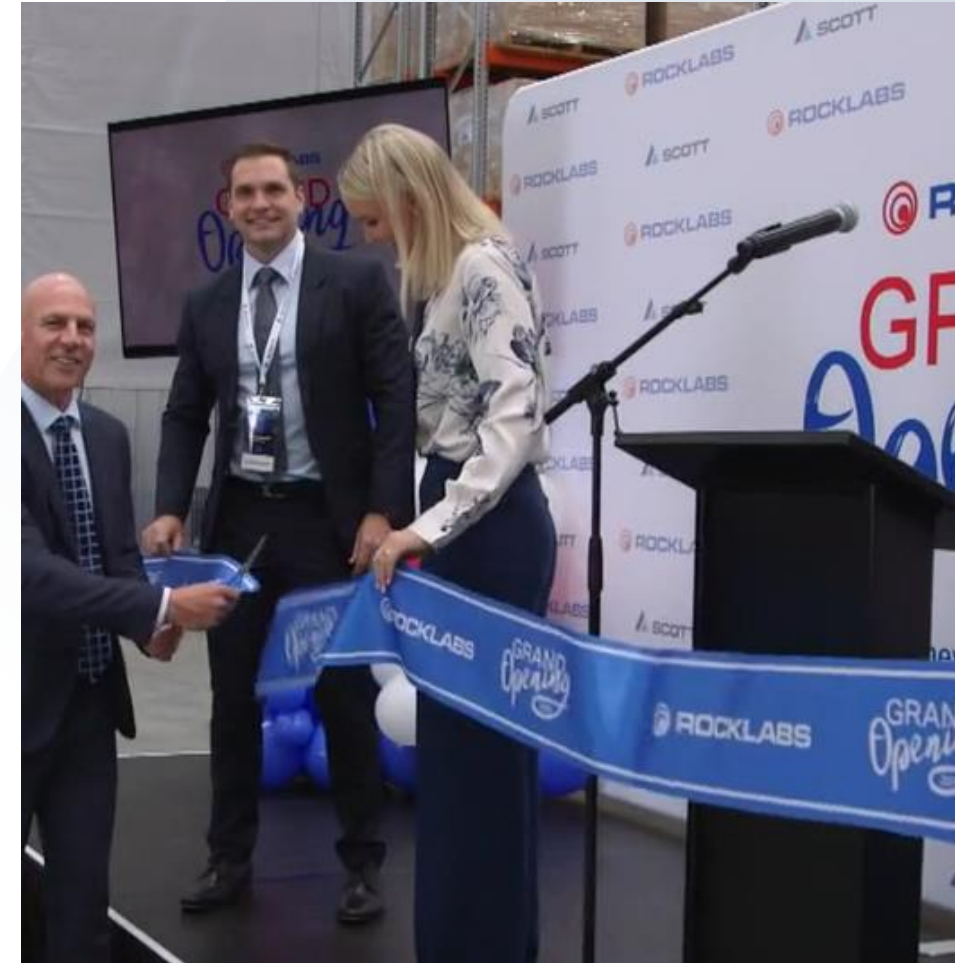
Double base footprint (Workshop & Stores
5,500m² + Canopy and Offices)



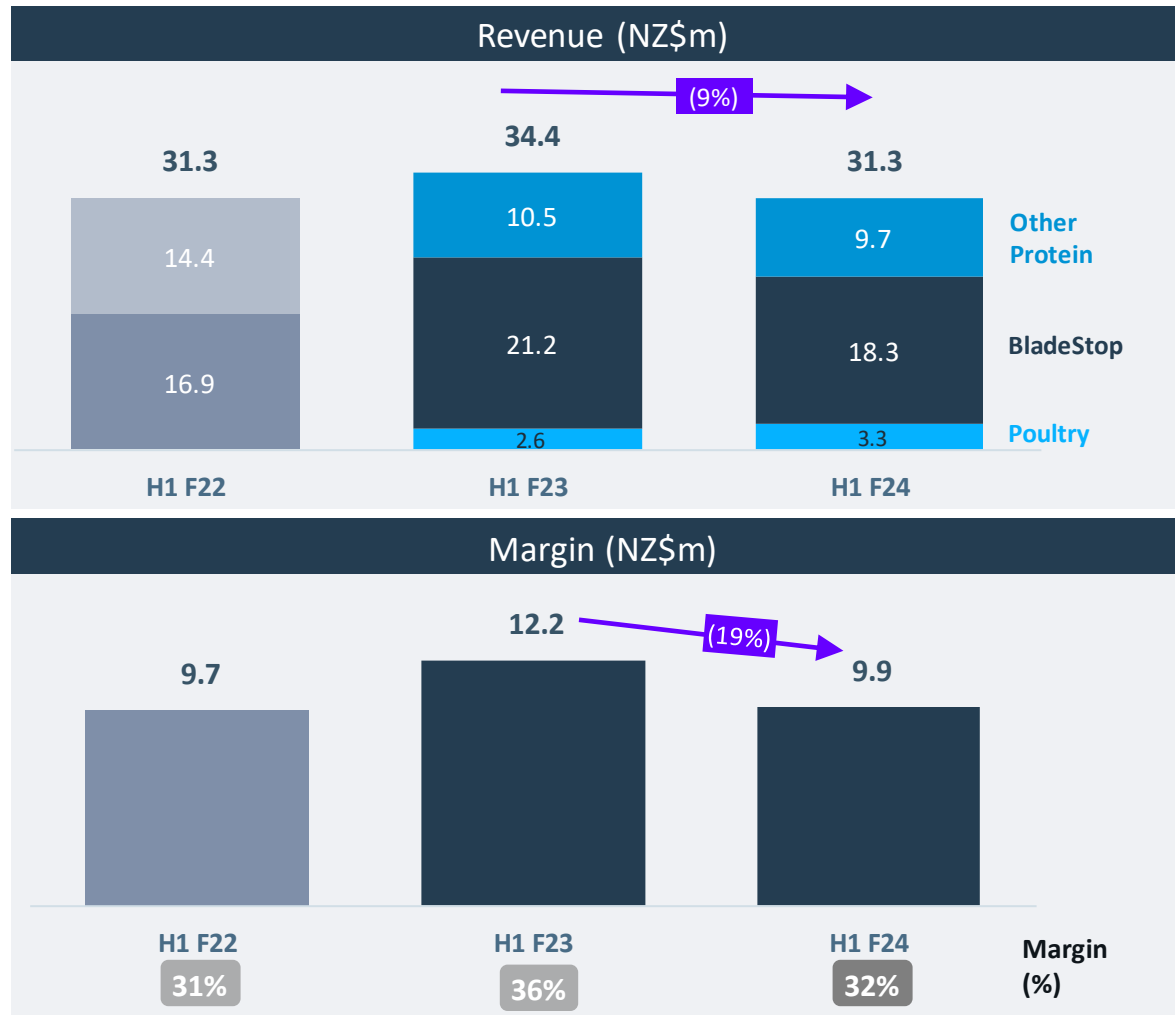
250% storage expansion



Fit for Growth: Space for multiple AMS Builds
and capacity to Grow standard Manufacturing



Global protein cycle brings reduction in demand



Global pressure on red meat reduces customer demand and meat processors investments

- Protein revenue down 9% to \$31.3m on challenging market conditions.
- BladeStop lower demand than pcp:
 - US sales contraction is offset by higher service revenue, mostly in the US and Europe.
 - Ongoing significant opportunities with major retailers; ie 50% penetration of BladeStop across Cargill's Beef Processing plants.

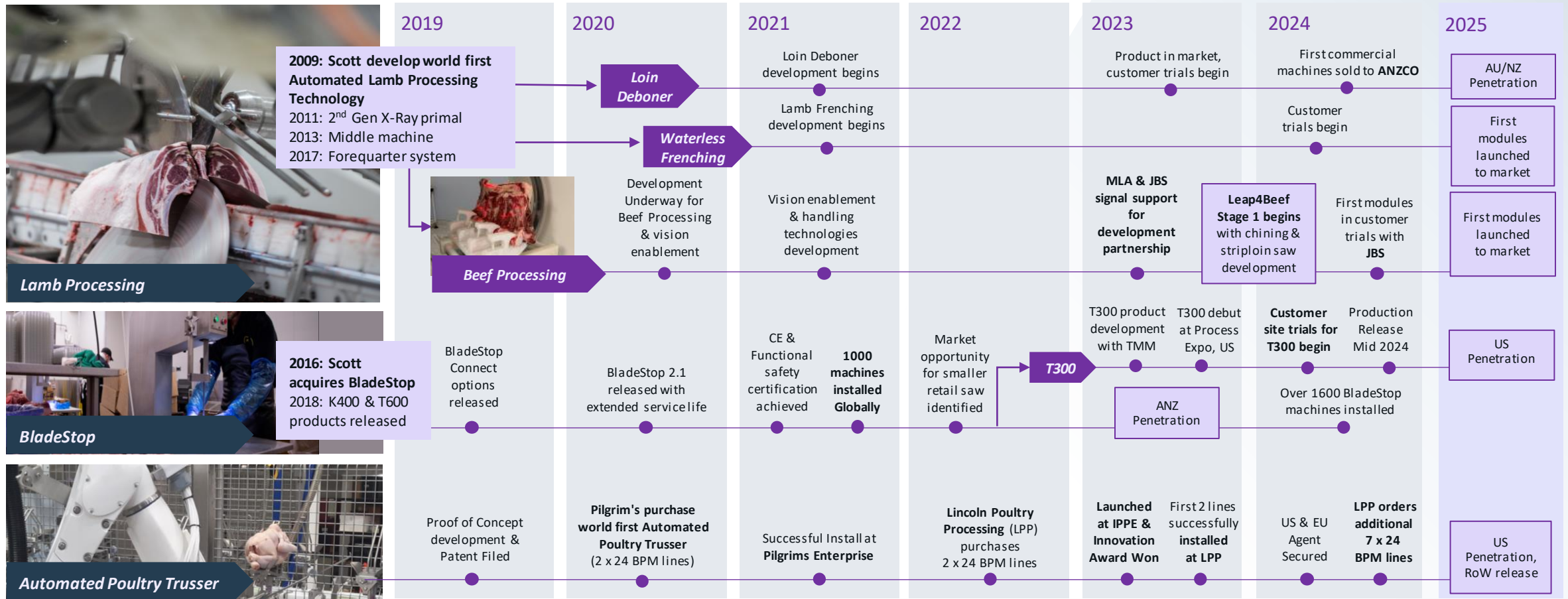
The successful commissioning of major contracts raises interest in specialised protein systems

- H1 saw the Silver Fern Primal delivered. Strong demands from several key actors on the market, we introduced the next generation of primal equipment incorporating further use of artificial intelligence within its vision analysis which has significantly improved the accuracy of cut, creating a greater \$ yield for its customers.
- 2 poultry trussers installed in Costco well in progress, sparking interest from multiple US prospects.
- New order for 5 trussers for the US market.
- Overall protein margin remains strong a 32%, similar to H1 F22

Protein: Productisation & Industry Innovation



Scott continues to shape the future of processing through innovation and market ready products.



Protein: Productisation & Industry Innovation





SUSTAINABILITY PEOPLE & PLANET



Empowering Sustainability Excellence Across Our Organization



Place

- The newly formed Sustainability Governance Committee ensures the effective implementation of our sustainability principles throughout the entire business. Providing a robust framework for sustainable practices. The ESG Governance structure includes Board Sustainability Governance Committee, Exec Sustainability and a dedicated Carbon Team.

People

- Investing in our people remains a top priority, with a focus on training, development, and recognizing employee achievements.
- Strong employee retention and downward trend in turnover reflect our commitment to creating a supportive work environment.
- Upholding our commitment to gender diversity, we've achieved a positive increase in employee diversity, with a notable 3% rise across the group.
- Continue to see impressive employee engagement score of 85%, (Highest ever 80% response rate) highlights our employees' connection and dedication to our mission.

Purpose

- Our dedication to customers shines through with the delivery of cutting-edge ESG-centric solutions.

ESG Focus 2024-2025



Emissions reduction

Widen measurement of Scope 3. Finalise targets in each region and create teams to execute reduction strategies



Climate disclosures

Set date for completion



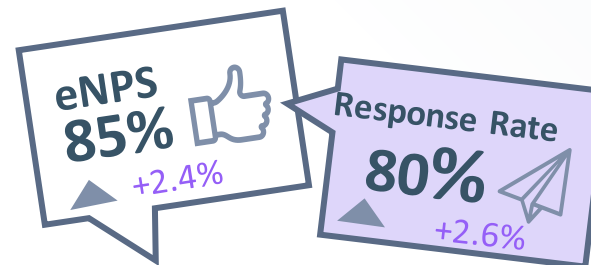
Diversity & Inclusion

Diverse hiring practices, Set quantifiable and drive accountability:



Talent Development

Training and leadership programmes, succession planning,





CLOSING COMMENTS