



Investor Presentation

October 2025



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Authorised for release by the Board of Bisalloy Steel Group Limited

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Company Overview

Manufacturing since 1980

As Australia's only manufacturer of high-strength, abrasion-resistant, quenched and tempered (Q&T) steel plate, Bisalloy is uniquely positioned to deliver a wide range of benefits to its customers.

Not only do we understand the local conditions and market needs better than anyone else, but we have the resources and expertise readily available on the ground to provide responsive, personal service on an immediate basis.

Strategically positioned near our major steel supplier and port facilities.

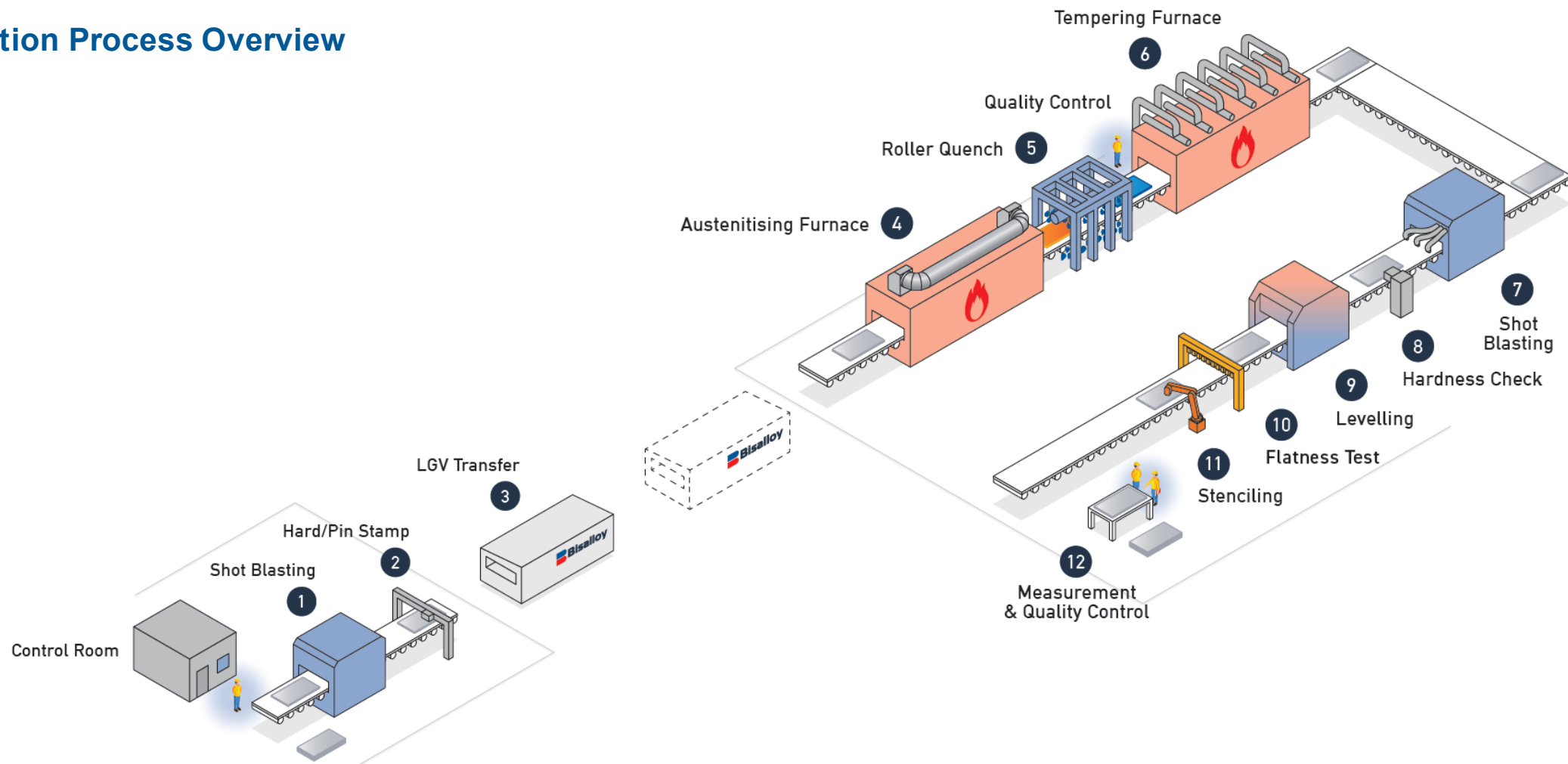
Australian Production Capacity: approx. 60,000-70,000 tonnes per annum

- Exceeds global quality and testing standards.
- Trusted by global military brands and armed Forces.
- International certification for safety and environmental management.



Bisalloy in Australia – what do we do?

Production Process Overview



BISALLOY® Steel – specialty steel for extreme environments

Product Portfolio



Wear

- Mining
- Mineral Processing
- Agriculture

Structural

- Construction
- Energy
- Oil & Gas
- Pressure Vessels

Armour

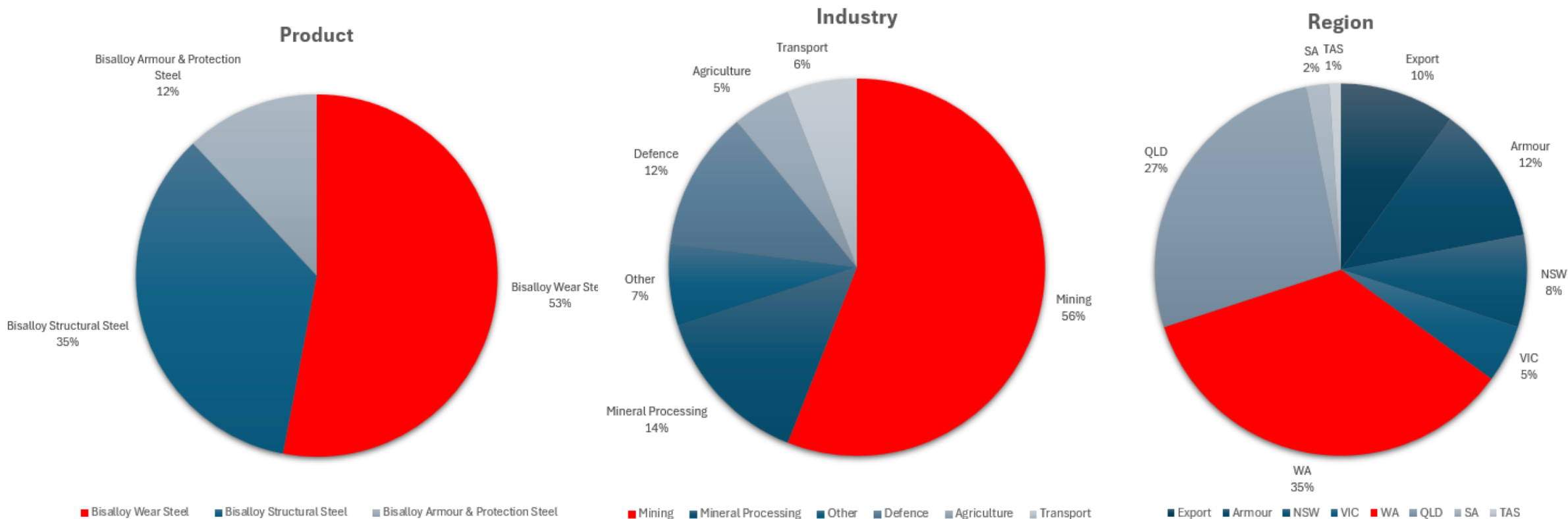
- Defence
- Naval
- Ballistic Protection
- Armoured Vehicles

Protection

- Military
- Government
- Civil Protection

Bisalloy in Australia

FY25 sales tonne breakdown from Australian Operations



Financial Highlights

ASX overview



Capital Structure

Share price (BIS.ASX) – 3 October 2025	\$5.63
Number of shares on issue – 3 October 2025	48.04m
Performance rights	\$0.4m*
Market Capitalisation – 3 October 2025	\$270.47m
Net Cash - 30 June 2025	\$3.9m

Board & Management

Non-Executive Chairman	David Balkin
Managing Director and Chief Executive Officer	Rowan Melrose
Non-Executive Director	Ian Greenyer
Non-Executive Director	Michael Gundy
Non-Executive Director	Bernard Landy

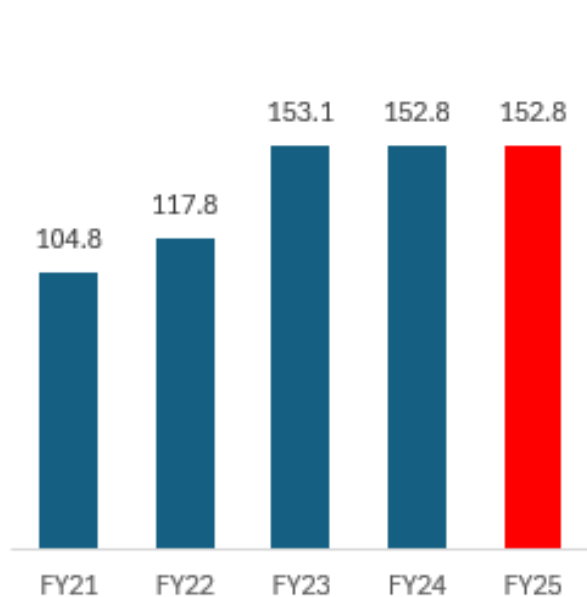
Substantial Shareholders

Southern Steel Investments Pty Limited	18.09%
Samuel Terry Asset Management Pty Ltd – 9 October 2025	8.10%

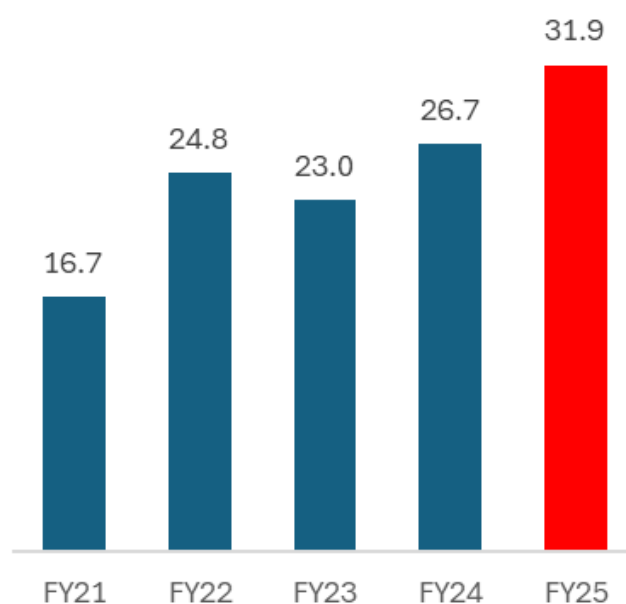
FY25 Financial Highlights

Creating long term value

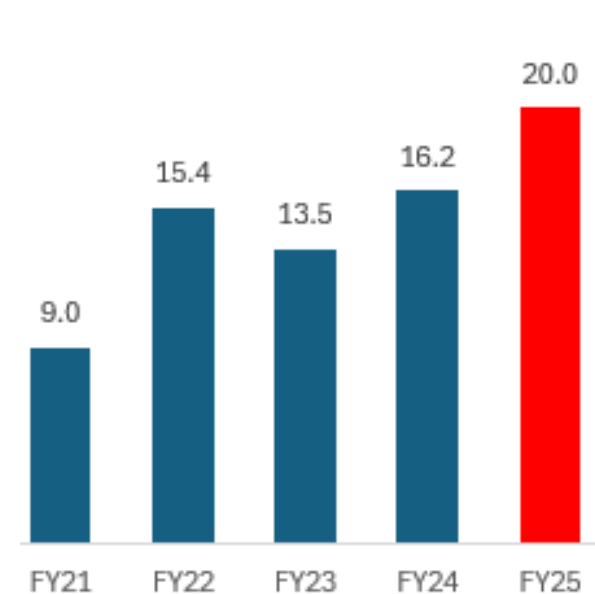
Revenue (AUD\$m)



Operating EBITDA (AUD\$m)



Net Profit After Tax (AUD\$m)



Key Historical Metrics

Dividends

Dividend Per Share (cents)	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Basic earnings per share (cents)	3.4	8.2	8.3	14.9	19.3	32.2	27	33	40.9
Net profit attributable to members (\$'000)	1,509	3,636	3,682	6,736	8,810	14,991	12,796	15,741	19,580
Gearing (net debt / net debt + equity) (%)	15%	16%	21%	27%	13%	12%	3%	0%	0%
Interim Dividend (cents)	~	~	~	~	~	4.5	4	8	8
Final Dividend (cents)	2.5	4	4	5	9	9	9.5	11.5	16.5
Special Dividend (cents)	~	~	~	~	~	~	10.5	13	~
Dividend franking	100%	100%	100%	100%	100%	100%	100%	100%	100%
Dividend Payout Ratio	74%	49%	48%	34%	47%	42%	89%	98%	60%

	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Basic earnings per share (cents)	3.4	8.2	8.3	14.9	19.3	32.2	27.0	33.0	40.9
Total Dividends	2.5	4.0	4.0	5.0	9.0	13.5	24.0	32.5	24.5

Sales by Region

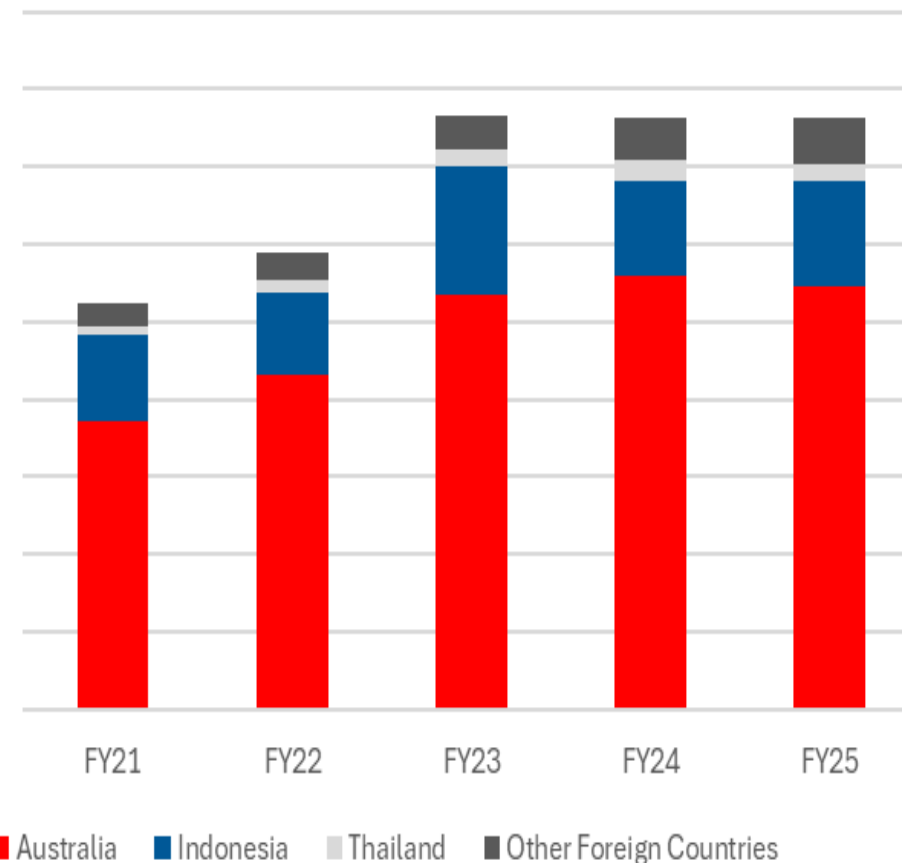
Group performance – 5 years

Australian Operations

- Comprise of Bisalloy Steels Pty Limited and Bisalloy Steel Group Limited and remains the dominant segment of the Group.
- Bisalloy Steels Pty Limited manufactures and sells wear-grade and high tensile plate through distributors and directly to original equipment manufacturers in both Australia and Overseas.

Overseas Operations

- Comprise of PT Bima Bisalloy and Bisalloy (Thailand) Co Limited located in Indonesia and Thailand respectively. These businesses distribute Bisalloy Q&T plate as well as other steel plate products.
- Other foreign countries include all other export markets.
- Excludes Chinese JV sales.



FY26 Outlook

- Following a resilient performance in FY25, supported by increased defence spending and one-time gains including AUKUS, Bisalloy remains well positioned to drive sustainable long-term value, underpinned by a strong safety culture, disciplined operations, and ongoing customer and partner support.
- Despite the unprecedented challenges in the global environment and in the absence of one-time gains, we remain optimistic of continued solid results albeit softer than FY25.



Outlook

Bisalloy enters FY26 with strong operational momentum and a clear growth strategy built around three core initiatives:

- Grow armour sales; additional business development resources and improvement in cadence of protection/armour steel manufacture to meet demand.
- Expansion in China and Southeast Asia through strengthening the Chinese Joint Venture.
- Commercialisation of the OptiWear sensor technology and other products as part of Bisalloy Digital Solutions.

Plus, continued development & growth in the Australian domestic market via new & improved products (450plus, 500XT, 550, 600, TMCP, wide thin plate).



Summary

Last 3 years

- Significant improvements in safety standards and business culture.
- Significant improvement in EBITDA.
- Significant reduction gearing.
- Significant increase in dividend payment.
- Improvement in share price.

Opportunities

- Playing in sustainable markets.
- Opportunities for growth in Joint Ventures.
- Opportunities for growth in Armour & Protection.
- Opportunities for growth in Digital Solutions.



Thank you

The background is a blue-tinted image of an industrial facility with scaffolding and pipes. At the bottom, there are three horizontal bars: a dark blue bar, a red bar, and a white bar.