SOCO Corporation Ltd (ASX:SOC)

AGM - Chairman's Address

Dear Fellow Shareholders,

Welcome to SOCO's 2025 Annual General Meeting.

Copies of my introductory remarks and Sebastian's operational presentation have been lodged with the ASX and will be published on the Company's website.

This past year has marked a significant turning point for SOCO. We returned to profitability and made progress in diversifying our revenue base, with revenue reaching $21.3 million and underlying EBITDA and NPATA both improving.

Our aim to diversify our client base is progressing well, with over 64% of revenue now coming from non-Federal Government clients. This reduces concentration risk and broadens our market exposure. We are increasingly recognised not just for our legacy in government consulting, but for our ability to deliver complex digital transformation programmes across a range of industries.

SOCO's investment in the Microsoft ecosystem and early adoption of Generative AI positions us as a trusted partner for organisations seeking to modernise, automate, and secure their operations. Our security and compliance capabilities continue to grow in relevance, and we are seeing strong demand for our expertise in regulated and high-trust environments.

The Board is encouraged by the progress made in expanding our panel memberships, deepening client relationships, and building a healthy pipeline of opportunities. These developments reflect the strength of our delivery model and the quality of our people.

As we look ahead to FY26, we aim to improve our financial performance further, and we remain confident in our strategic direction. However, we are also mindful of the macroeconomic environment — including shifting policy settings, variability in public sector demand, and the ever-changing global backdrop. In this environment, providing detailed guidance would imply a level of certainty about external conditions that is neither realistic nor responsible. Instead, our focus remains firmly on execution: delivering high-quality outcomes, maintaining pricing discipline, and investing in long-term capability. We believe this approach best serves our shareholders and positions SOCO for sustainable, resilient growth.

Our priorities are clear: disciplined growth, recurring revenue streams, prudent risk management, and investment in areas of competitive advantage.

Finally, I would like to acknowledge the dedication and talent of our people. The Board recognises that culture is a key driver of performance and innovation. We are investing in staff development, engagement, and well-being to ensure SOCO remains a great place to work and grow.

I would now like to invite Sebastian to present the operational update.

This announcement has been authorised for release by the Board of SOCO Corporation Ltd.

FOR ENQUIRIES CONTACT

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ABOUT SOCO

SOCO (ASX:SOC) is one of the few sovereign Australian IT consultancies. SOCO's consulting teams solve business problems by applying and modernising IT systems to improve business processes - digitally transformational outcomes. Key to SOCO's success is the 4D methodology (Discover, Design, Deliver, Drive®), designed to place clients at the heart of the business, creating a genuine partnership every step of the way. SOCO's target markets include federal government, local and state government, along with large corporates. As a people business, SOCO seeks to maintain competitive advantage by creating exceptional employment experiences for our team.