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SIMONDS GROUP LIMITED
ASX ANNOUNCEMENT

12 November 2025

Annual General Meeting – Chair’s Address and Presentation

Attached are the Executive Chair & CEO's Address and Presentation to be delivered at today's Annual General Meeting of Simonds Group Limited (ASX:SIO).

- ENDS -

For more information, please contact:

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Executive Chair & CEO
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Authorised for release by the Company Secretary.

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Simonds Group Limited

2025 Annual General Meeting

Executive Chair & CEO Address

After a momentous year for our company, it's pleasing to reflect on the achievements and progress we've made over the past twelve months. This year marked a proud milestone for Simonds Homes as we celebrated our 75th anniversary as a business. It's an extraordinary achievement built on decades of resilience, innovation, and unwavering commitment to quality. A legacy that began with my grandfather, Gary Simonds, back in 1949.

While we took a moment to honour and celebrate this legacy at a gala event, our focus has remained firmly on the future — on the next chapter of growth and transformation.

Reflections and financial performance

At last year's AGM, I spoke about how the strategic foundations we laid in FY23 were taking shape and beginning to drive us forward. That momentum continued in FY24, a year defined by growth, focus, and renewed confidence in our direction. We delivered an EBITDA of \$23.4 million — a remarkable \$34.7 million turnaround compared to the prior financial year. While the broader industry showed early signs of improvement, this success was the result of deliberate long-term initiatives. A deepening strategy on diversifying our operations, maintaining a sharp focus on operating costs and drawing on the dedication and expertise of a highly skilled team, who are always ready to approach opportunities and challenges head-on.

If FY24 was the year of building on our foundations, then FY25 has been the year of truly finding our stride. In March, we announced the acquisition of Dennis Family Homes, a pivotal strategic decision that united two organisations with shared values, deep family heritages, and complementary strengths and capabilities. The acquisition successfully expanded our product portfolio and equipped us with one of the largest display centre footprints across the country — offering our valued customers more choice and more ways to feel at home.

In FY25, our finance performance remained steady, underpinned by a 90% year-on-year increase in normalised Net Profit After Tax (NPAT) from continuing operations. This material improvement was driven by stronger gross margins across the revenue streams, combined with continued investment in expanding alternative channel capabilities. Revenue remained stable, with softer activity in the Insurance channel offset by increased average site start values, growth in alternative channels and contributions from the DFH acquisition. Despite incurring \$6.2 million in one-off transaction and integration costs, reported EBITDA showed a modest improvement due to favourable gross margin performance.



The Group maintained a strong cash position, supported by improved operational productivity, better receivables collection, and efficient phasing of alternative channel projects. As of 30 June 2025, liquidity stood at \$47.7 million, including \$23.3 million in cash and \$24.4 million in undrawn facilities.

Market outlook

Across the broader market, we're beginning to see early signs of recovery, supported by improved consumer confidence, recent interest rate cuts, stabilising migration, and a renewed government focus on national housing targets.

However, the Australian housing landscape is undoubtedly evolving. Ongoing cost-of-living pressures, rising house prices and persistent labour shortages continue to challenge both delivery timelines and buyer sentiment.

At the same time, we're seeing a shift in buyer preferences with growing demand for medium-density living and smaller-lot homes in line with urban planning priorities. Importantly, we are exceptionally well-positioned to meet this shift. Throughout FY25, we successfully delivered several sold-out medium-density projects and strategically secured over 200 lots for development in FY25–26 in partnership with leading developers. This focus aligns with the resurgence of investor activity, particularly in Victoria, where we're seeing strong growth in both regional and metropolitan markets.

From our renewed leadership in the knockdown rebuild segment, supported by flagship projects in SkyRidge and Rowville, to the opening of innovative regional display centres in Gippsland and Shepparton, we're continuing to cement our reputation as one of Australia's leading home builders across capital cities and regional hubs.

Amidst a rapidly evolving market landscape, one thing remains constant — our unwavering commitment to our customers. In FY26, we'll continue to build on that foundation through a series of customer-focused initiatives. These include the launch of a new customer portal, the introduction of a state-of-the-art Gallery experience and the integration of AI-driven capabilities across lead generation, qualification, and nurturing — all designed to enhance efficiency and elevate the customer experience.

Concluding words

Looking ahead to FY26, we have every reason to be optimistic.

The recent appointment of The Hon. Michael Sukkar, former Federal Housing Minister and Assistant Treasurer, to the Simonds Group Board as an Independent Non-Executive Director, further strengthens the strategic capability of our Board. His deep policy expertise and understanding of Australia's housing sector reinforce our commitment to being a leading and influential voice in the national housing conversation.

The challenges and opportunities of FY25 have underscored the importance of the long-term partnerships that underpin our success. These relationships — with our customers, our suppliers, our communities, and, of course, our shareholders — remain the foundation of our strength and resilience.

As we move forward, we remain guided by the same principles that have defined us for 75 years: quality, innovation, and a deep commitment to helping Australians achieve their own Great Australian Dream.

To conclude, I would like to extend my sincere thanks to the Simonds Group Board and to our shareholders for your continued trust, guidance and support. Together, we're continuing a proud legacy — one centred around building quality and affordable homes, for every dream.

<Ends>

Annual General Meeting

12 NOVEMBER 2025



ACKNOWLEDGMENT OF COUNTRY

Simonds acknowledges the Traditional Custodians of country throughout Australia and their connections to land, sea and community. We pay our respect to their Elders past, present, emerging and extend that respect to all Aboriginal and Torres Strait Islander peoples today.



INTRODUCTION & ADDRESS

Rhett Simonds

CEO & Executive Chair

The future's in front of us — and we're ready to lead the way.

If FY24 was marked by building on our foundations, then FY25 has been the year of finding our stride.

While we took a moment to honour and reflect on our 75th anniversary as a business, our focus has remained firmly on the future — on the next chapter of growth and transformation.



Uniting two trusted names in home building.

The acquisition of Dennis Family Homes marked a pivotal strategic decision that united two organisations with shared values, deep family heritages, and complementary strengths and capabilities, while successfully expanding our product portfolio and display footprint in Victoria.



F Y 2 5

R E S U L T S

Stable revenue and margin improvement.

Revenue¹

\$665.6m

Up \$2.1m from \$663.5m

EBITDA¹

\$24.0m

Up \$0.7m from \$23.3m

Site Starts²

1,526

Down 246 from 1,772

Available Liquidity

\$47.7m

Up \$21.1m from \$26.6m

REVENUE from continuing operations remained stable year-on-year. Lower site starts were offset by increased average site start values across the channels and a change in the composition of the revenue mix. A component of the FY25 revenue was generated from DFH jobs acquired which were already under construction at the acquisition date.

EBITDA reflects a \$0.7m increase, and a \$9.8m improvement in gross margins offset by \$6.2m of one-off transaction and integration expenditure.

LOWER SITE STARTS due to the decrease in volumes in the Insurance channel. Insurance represented a material component of starts in FY24 given the number and size of residential builders that were impacted by insolvencies in the preceding period. Simonds stepped in to support homeowners impacted by these unfortunate events.

LIQUIDITY remains healthy with \$47.7million available at 30 June (\$23.3m cash on hand and unused banking facilities of \$24.4m) providing sufficient headroom for investment into growth initiatives and to support working capital needs.

1. From continuing operations

2. Excludes any display homes

Note: All comparisons are to the prior corresponding period (pcp) unless otherwise stated.

FY26 key initiatives

Continued product development to aligned to consumer demand for affordability.

Product & channel expansion

Strategic expansion in the Knockdown Rebuild (KDRB) segment, supported by new designs tailored to infill markets and higher-margin projects.

Continued integration of Dennis Family Homes, adding over 300 designs and enhancing market share, product diversity and channel mix.

Sustainable profitability

Focused capital location toward initiatives that support revenue growth, gross margin uplift and long-term supply chain efficiency.

Continued investment in operational efficiency to unlock synergies, reduce delivery friction and improve customer outcomes.

Product innovation

National rollout of new designs across KDRB, Dual Occupancy, small lot housing, and Medium Density to drive volume and broaden customer appeal.

Enhanced offering through the DFH acquisition, increasing flexibility across entry-level, mid-tier and aspirational price points.

Operational transformation

Launch of a new customer portal in FY26, delivering greater transparency, self-service functionality and build progress visibility.

Investing in a new interactive Gallery experience, improving customer engagement and supporting design-led sales conversion.

Deployment of AI-driven capability across lead generation, qualification and nurturing to improve marketing efficiency and cost per acquisition.

Thank you.

