



1H26

# Results Presentation

ASX:SKS

24 FEBRUARY 2026



An SKS Technologies  
project – MEL01  
hyperscale data  
centre

# Acknowledgement of country

We acknowledge the traditional custodians of the land on which we are gathered on and pay our respects to their elders past, present and emerging.

## Disclaimer

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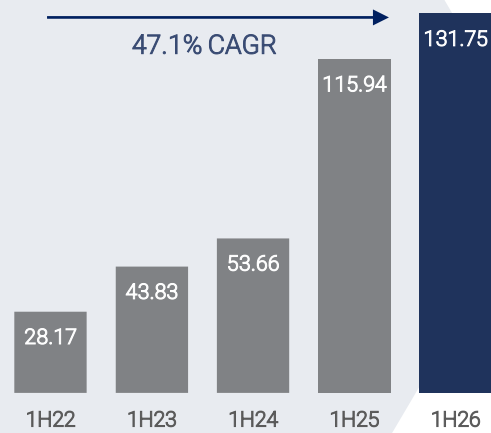
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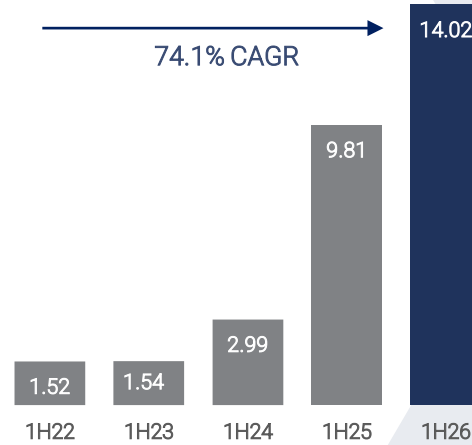
The forward-looking statements in this document speak only as of the date of this document. SKS Technologies does not intend to update the forward-looking statements in this document in the future.

# Successful performance reflected in all metrics

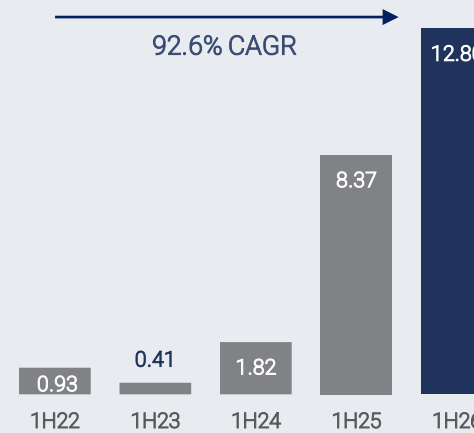
Sales revenue (\$M)



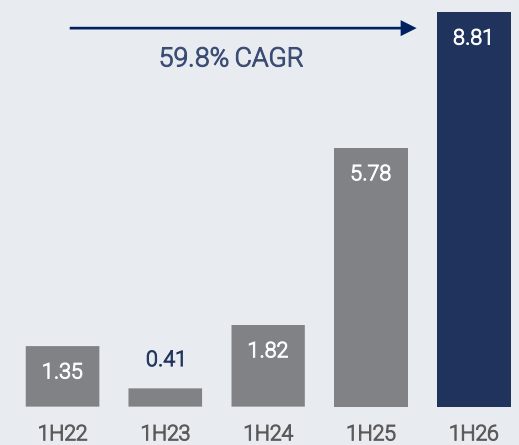
EBITDA (\$M)



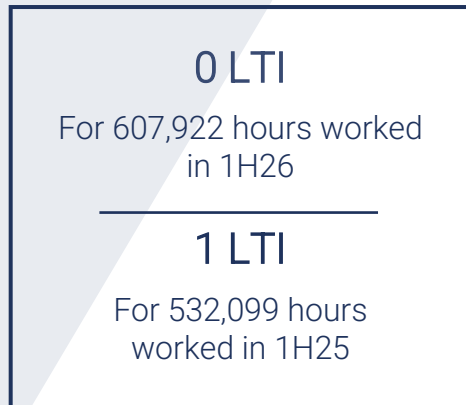
PBT (\$M)



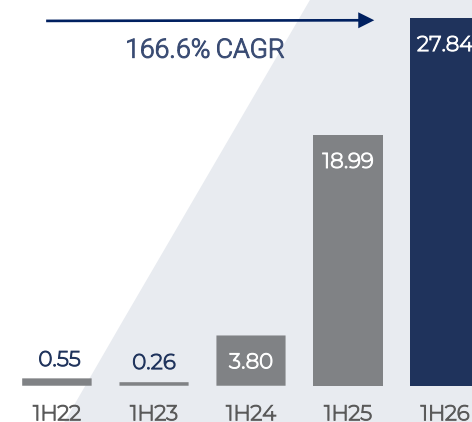
NPAT (\$M)



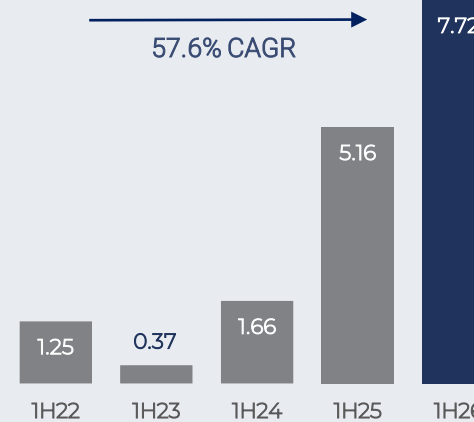
Safety



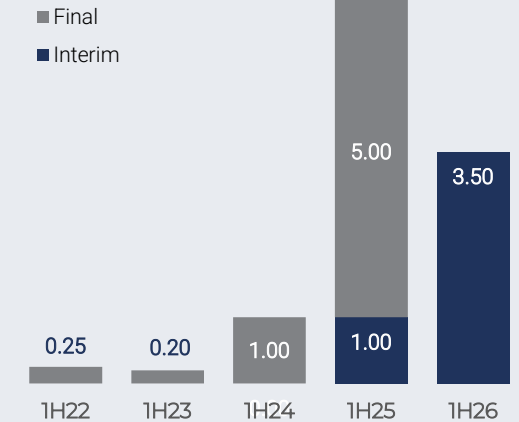
Cash from ops (\$M)



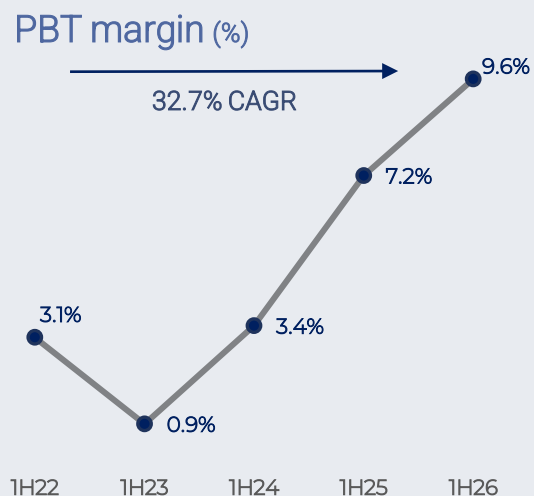
EPS (cents)



Dividend (cents)



# Revenue and margin increase drives shareholder equity



» **Sales revenue** increased by 13.6% over pcp, while total revenue increased by 14.1% on pcp. Given the FY26 revenue forecast of \$340 million, it is expected that the second half will produce the balance of that forecast, driven by work on hand and future pipeline conversion expectations.

» **Expenses** increased by 11.1% predominantly due to an increase of 24.4% in employee benefits over pcp as required by the project mix and the need to scale up for new projects.

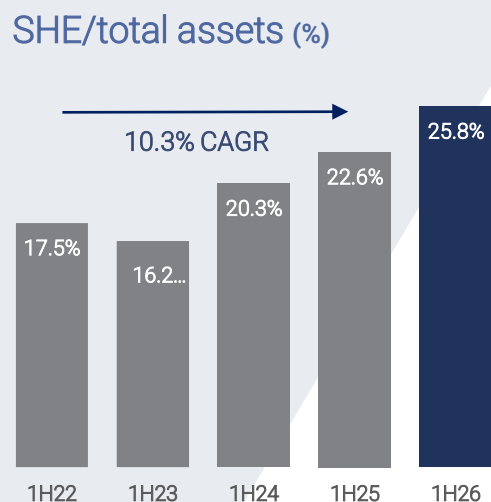
» **Fixed cost base** is sufficient to support \$400 million in revenue. Beyond that point, fixed overheads may require small incremental increases, without eroding margins, to support further growth.

» **EBITDA** increased by 42.9% from \$9.81 million in 1H25 to \$14.02 million in 1H26.

» **EBIT** increased by 44.6% from \$8.46 million in 1H25 to \$12.25 million in 1H26.

» **PBT margin** increased by 33.9% over pcp as scale efficiencies across the business are optimised.

» **Equity ratio** of shareholder equity on total assets shows the increasing balance sheet strength of the business as retained profits have increased. The equity ratio has increased by 14.4% over pcp.



A\$000s		Change	1H26	1H25
<b>Revenue &amp; other income</b>	Sales	13.6%	131,754,301	115,940,182
	Other income		1,165,344	555,485
	<b>Total Revenue &amp; other income</b>	<b>14.1%</b>	<b>132,919,645</b>	<b>116,495,667</b>
<b>Expenses</b>	Raw materials, consumables & logistics	(1.6%)	(55,031,958)	(55,906,220)
	Employee benefits	24.4%	(59,404,212)	(47,753,246)
	Occupancy	23.0%	(100,038)	(81,326)
	Administration	29.9%	(3,522,550)	(2,712,200)
	Depreciation & amortisation	31.5%	(1,766,924)	(1,343,638)
	Finance charges	(8.7%)	(297,705)	(326,132)
	<b>Total expenses</b>	<b>11.1%</b>	<b>(120,123,387)</b>	<b>(108,122,762)</b>
	<b>Profit before tax</b>	<b>52.8%</b>	<b>12,796,258</b>	<b>8,372,905</b>
<b>PBT margin</b>	<b>33.9%</b>	<b>9.6%</b>	<b>7.2%</b>	
	(Tax)/tax benefit		(3,984,214)	(2,594,261)
<b>Profit after tax</b>	<b>52.5%</b>	<b>8,812,044</b>	<b>5,778,644</b>	



# Continued growth in diversified revenue base

FY23 sales revenue

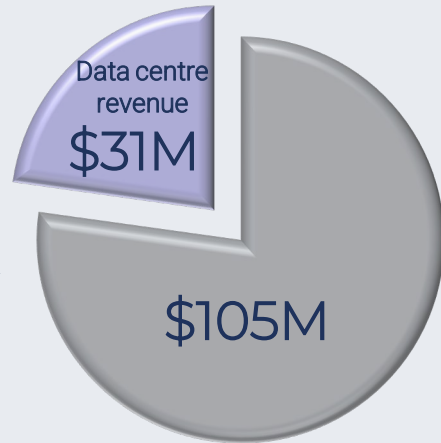
FY24 sales revenue

FY25 sales revenue

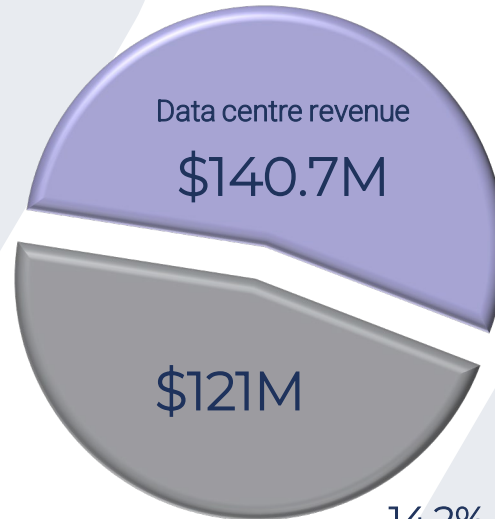
1H26 sales revenue



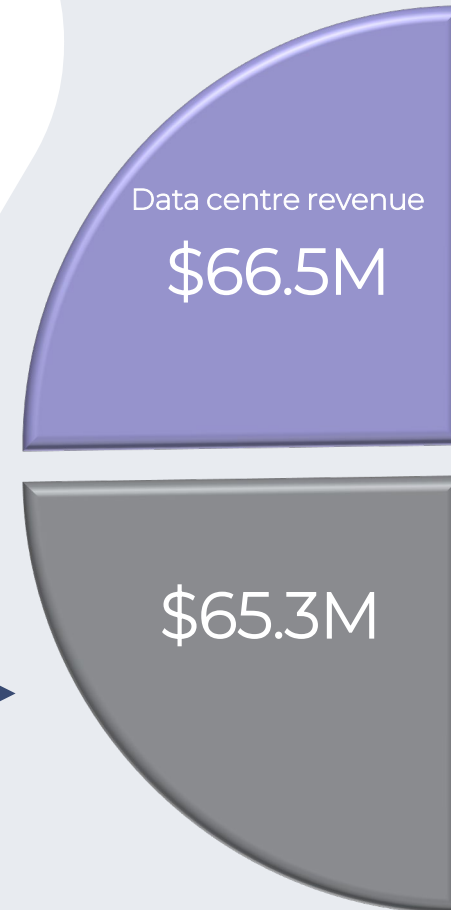
26.5%



15.2%



14.2% on 1H25



» SKS Technologies' traditional business of audio visual, communications and electrical solutions has continued to grow strongly, increasing by 26.5% in 2024.

» In 12 months, data centre revenue grew to \$31 million, comprising 22.8% of FY24 sales revenue.

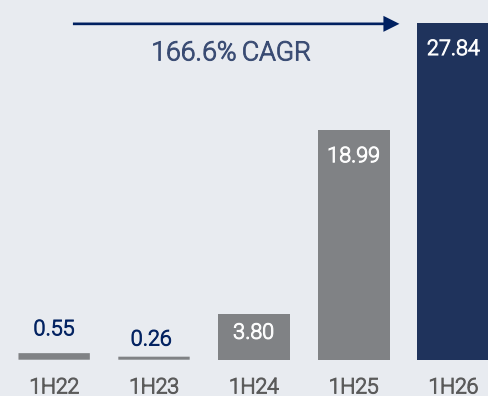
» In FY25, despite the skew from a handful of large data centre projects, traditional revenue rose by 15.2% from FY24.

» In 1H26, despite the skew from some large data centre projects, traditional revenue rose by 14.2% from 1H25.

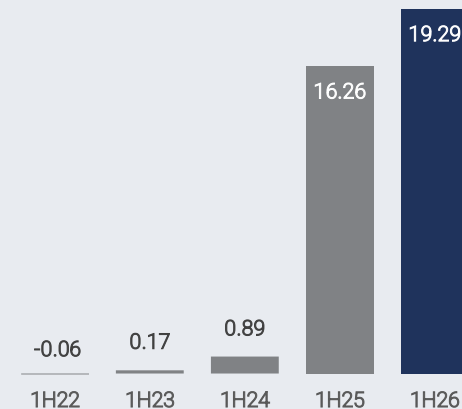


# Excellent capital position underpins further growth plans

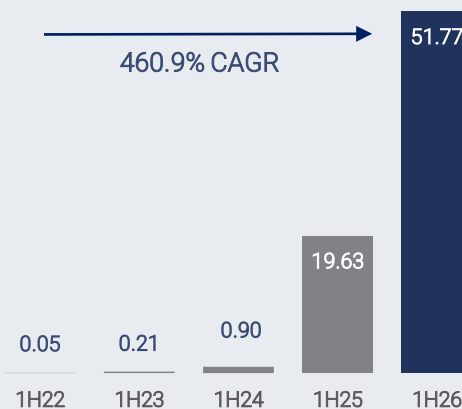
### Cash flows from ops (\$M)



### Net cash flows (\$M)



### Cash on hand (\$M)



» **Operating cash flows** have increased by 46.6% on pcp, growing over the last five years by an average annual rate of 166.6%, off the back of a robust pipeline and ever-expanding work on hand. Net cash flows and cash on hand increased by 18.6% and 2.6 times respectively.

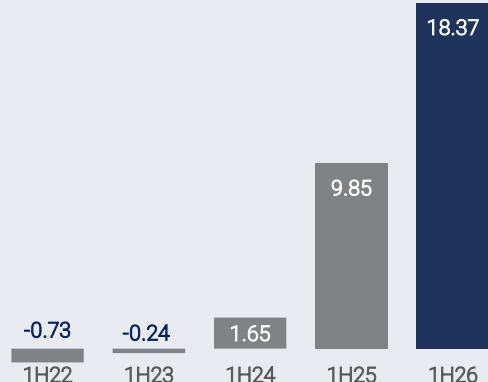
» **Working capital** has almost doubled on pcp, increasing by 86.6% and enabling ongoing exponential growth. In the last two years, it has increased by 11.4 times, from \$1.65 million in 1H24 to \$18.37 million in 1H26.

» **Trade and other payables** has decreased slightly by 3.4% over FY25. Despite the increasing cash balances, trade payables has increased by 12.5% since FY25. Contract liabilities have decreased by 12.5%.

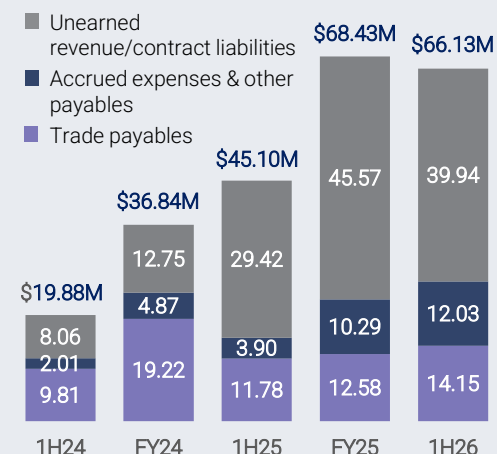
» **Bank Facilities** have been further augmented from \$21.0 million in FY25 to \$34 million in 1H26. With strong cash balances, the overdraft became redundant and has been retired leaving the total level of the bank facilities at \$32 million, which represents a quadrupling over the three and a half years since they were secured in 1H23.

» **Debt levels** have remained at zero since the retirement of long-term debt in FY23.

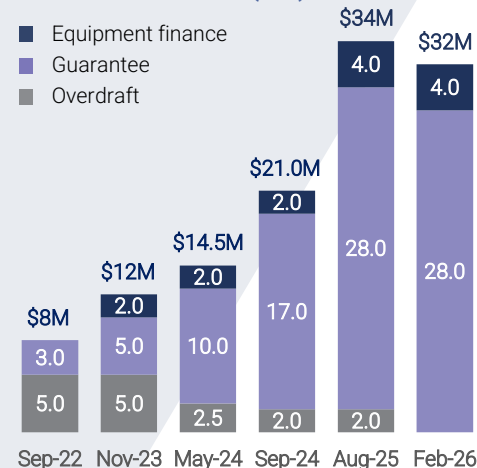
### Working capital (\$M)



### Trade payables (\$M)



### Bank facilities (\$M)



# Snapshot of progress against strategy

**FY24**

- » Built data centre work to comprise 22.8% of sales revenue and 65% of work on hand, while achieving a 63.7% sales revenue increase
- » Achieved a 50% increase in bank facilities
- » Secured first major data centre contract

**FY25**

- » Built sophisticated training and recruitment systems and processes
- » Increased margin on a sustainable basis with scale efficiencies
- » Expanded operating platform to support successive significant work on hand increases

**1H26**

- » Acquired Delta Elcom, a NSW-based specialist in data centre and electrical solutions
- » Continued growth in traditional business
- » Achieved a further significant increase in bank facilities

## Consolidation

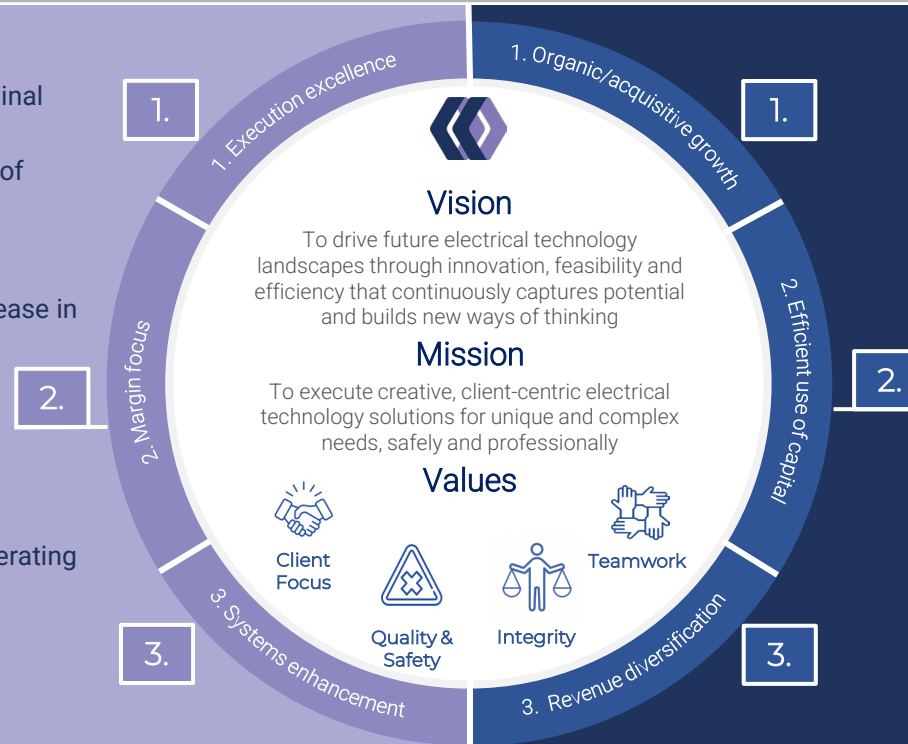
- Focus on recruiting the right people
- Providing training programs for employees that foster attitudinal excellence
- Seek feedback from customers during and upon completion of projects
- Ensure margins are maintained despite continuing rapid increase in market share
- Manage cost base to support growing operating platform
- Invest in IT systems to support growth
- Build the operating framework to sustain a higher level of operating activity
- Continue to enhance the SKS Technologies safety culture

### Objective:

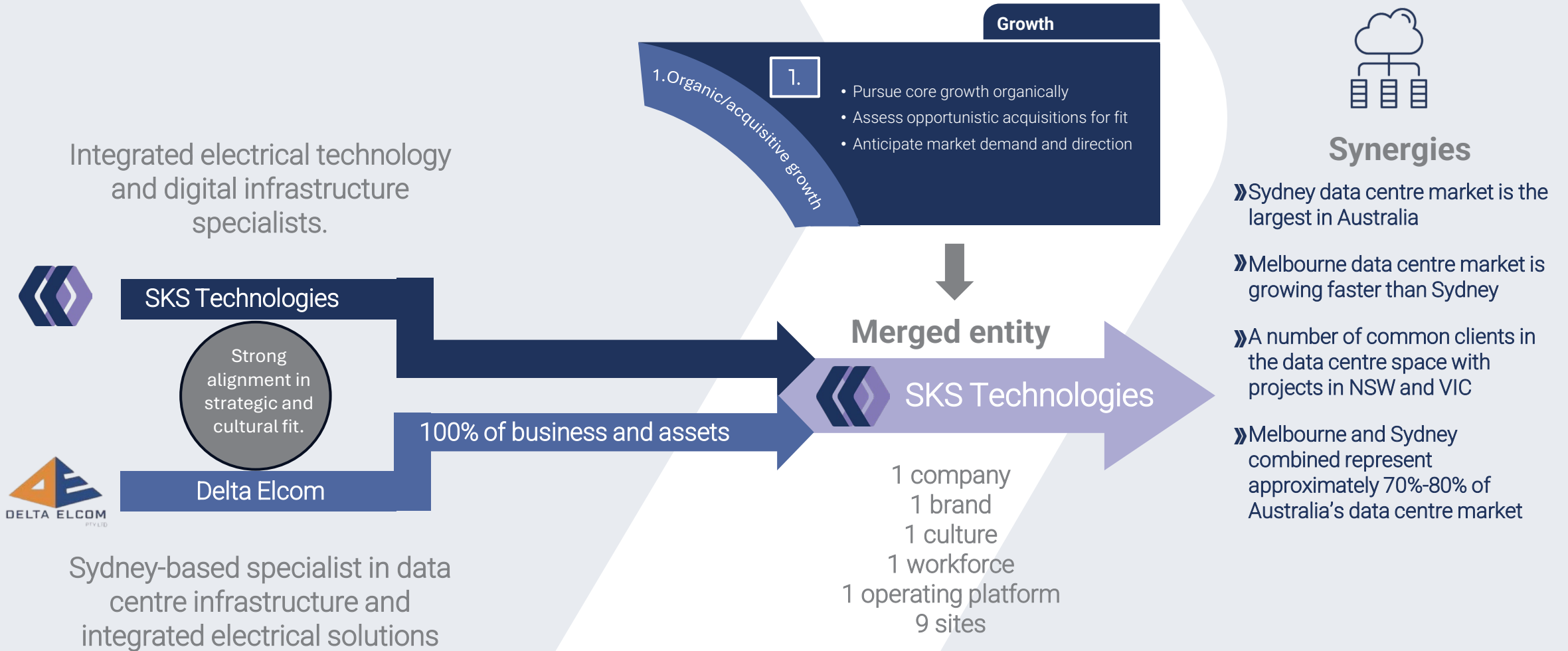
To embed an increasingly sophisticated operating base to support continuing quantum levels of expansion

## Growth

















- Pursue core growth organically
- Assess opportunistic acquisitions for fit
- Anticipate market demand and direction
- Rigorous analysis of investment options
- Constant eye on future capital needs
- Build state-based customer accounts into national accounts
- Focus on growth across all market sectors



# Delta Elcom - acquisition/integration overview



# Data centre sector forecasts vary, but all show extraordinary growth

Hyperscaler capex Oct 25 to Sept 26		Estimated global spend by region Oct 25 to Sept 26 (%)		Planned growth in Australia (MW)		Short-term planned data centre projects in Australia			
	US\$200B	North America	45-50%	Melbourne	FY26 - 453 MW FY27 - 562MW		AU\$20B	Sydney, Melbourne, Perth	-
	US\$140B	Europe	20-25%				AU\$3.1B	Sydney	-
	US\$180B	Asia Pacific	25-30%	Sydney	FY26 - 886 MW FY27 - 1,088MW		AU\$415M	Perth	~200MW
	US\$125B	Middle East, Africa & Latin America	5-10%				AU\$1.3B	Melbourne	~150MW
							Unknown	Sunshine Coast, QLD	-
							AU\$7B - AU\$73.3B	Sydney	~550MW
							AU\$10B	Morwell, VIC	~720MW
							-	Brisbane	~19.6MW
							AU\$1.3B	Melbourne	~252MW
							AU\$650M	Sydney	~450MW
							AU\$5B	Melbourne	~354MW
							AU\$1B+	Sydney	~600MW+



Sources:  
 Motley Fool  
 APAC.theasset.com  
 Telco News Australia  
 Data Centre Knowledge

Data Centre Dynamics  
 CRN.com.au  
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 Daily Telegraph  
 AP News

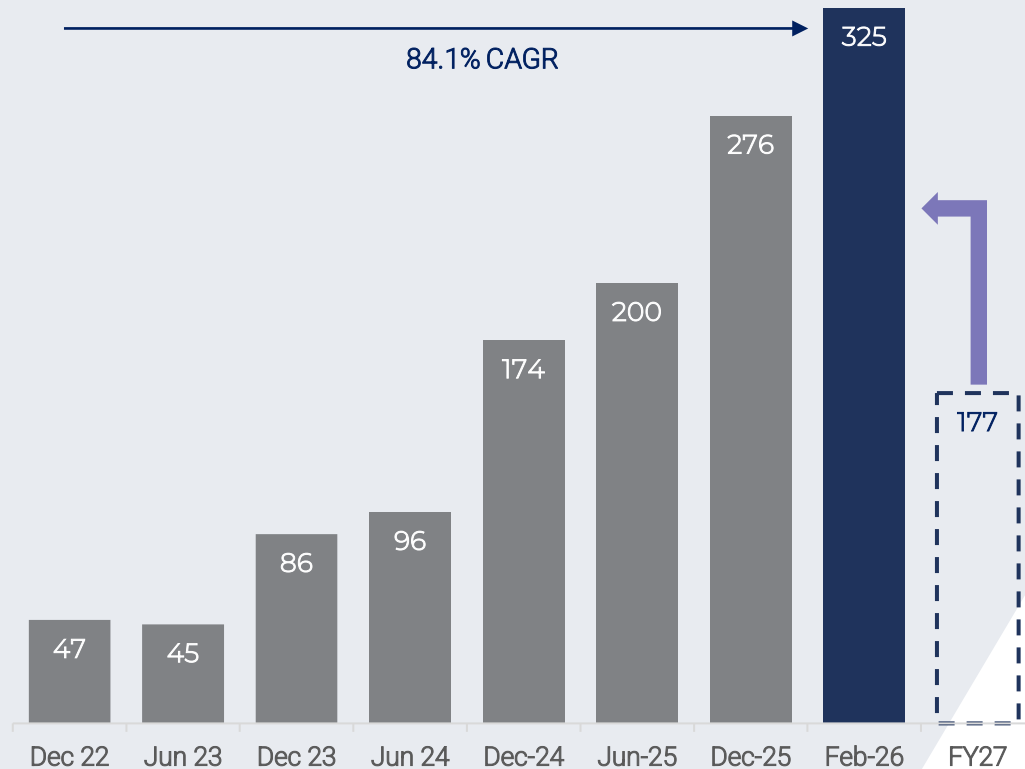
RBC Wealth Management – Asia  
 Yahoo Finance  
 Investors Business Daily  
 CBRE Global Data Centre Trends  
 IT Brief Australia

JLL Global Data Centre Outlook  
 Knightfrank.co.uk/research  
 Synergy Research Group  
 Money Week  
 Reuters

# Orderbook reflects revenue expectations

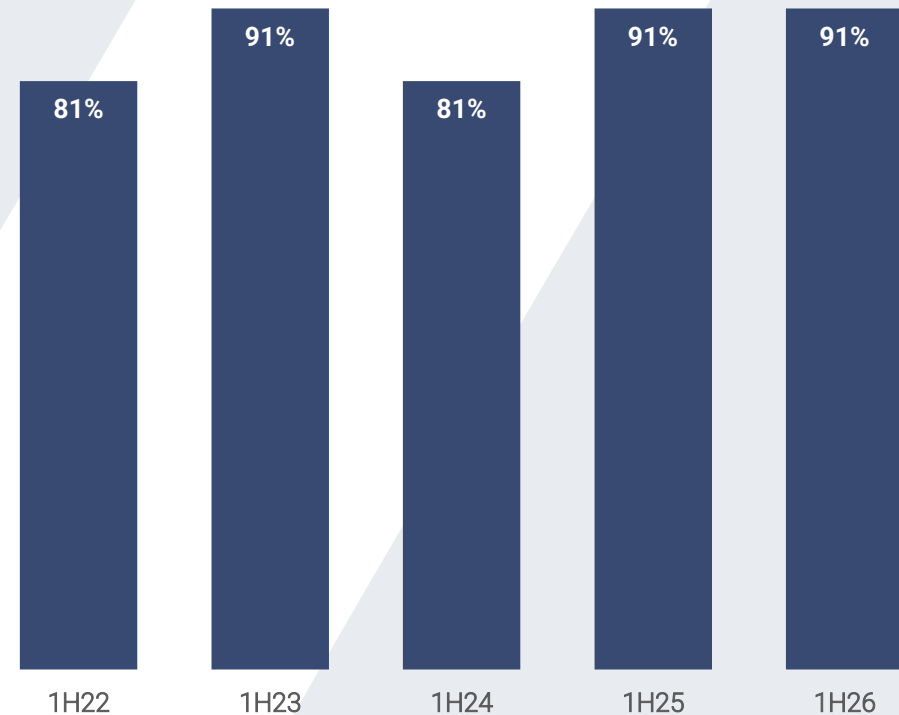
## Total work on hand (\$M)

With increasing contract values and size of projects, the orderbook profile is changing with a significant portion of work stretching beyond the traditional 12-month horizon. In light of the FY26 revenue forecast, the business is confident that the \$148 million of work on hand for 2H26 will increase and convert to revenue during that period. Notably, work on hand for 2H26 has increased between 1 January and 14 February by approximately \$50 million.



## Repeat business (\$M)

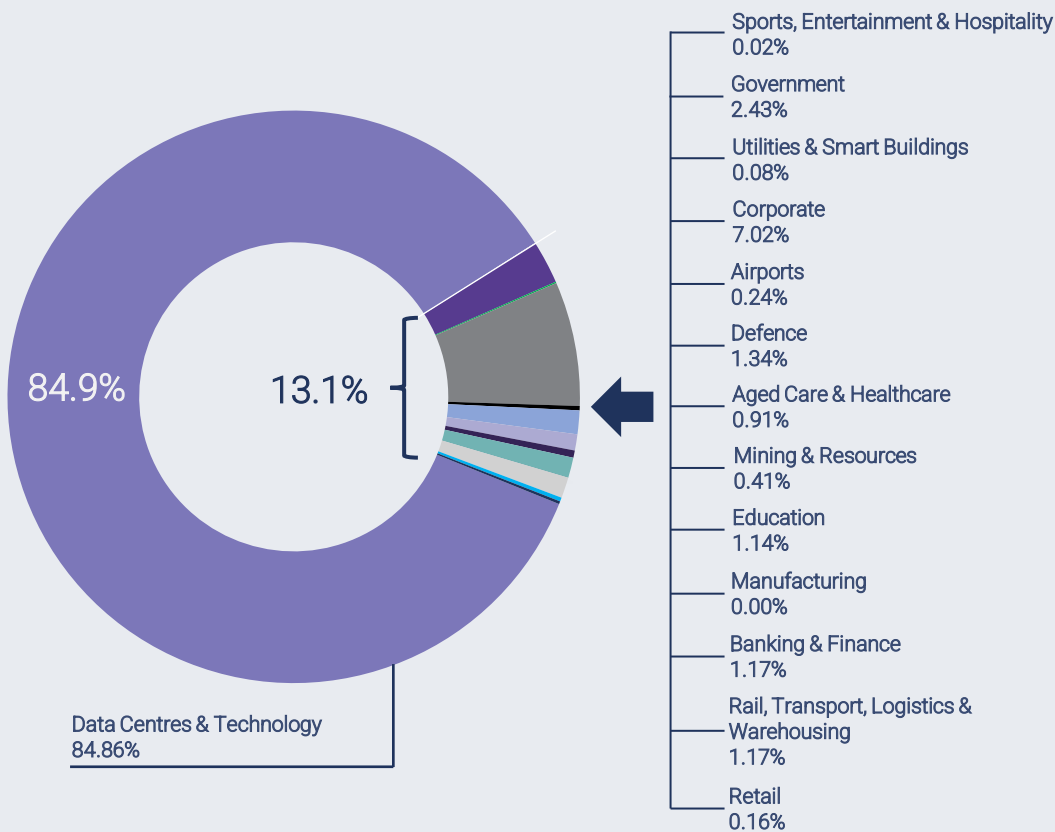
The current high level of repeat business reflects a people-centric culture that results in superior execution and an excellent safety record, which in turn results in further contracts being awarded to SKS Technologies. The continuing strength in repeat business reflects the increasing trend of winning additional work directly with data centre customers post-construction, outside of a competitive process.



# Pipeline growth of 10.6% in 1H26 supports future orderbook growth

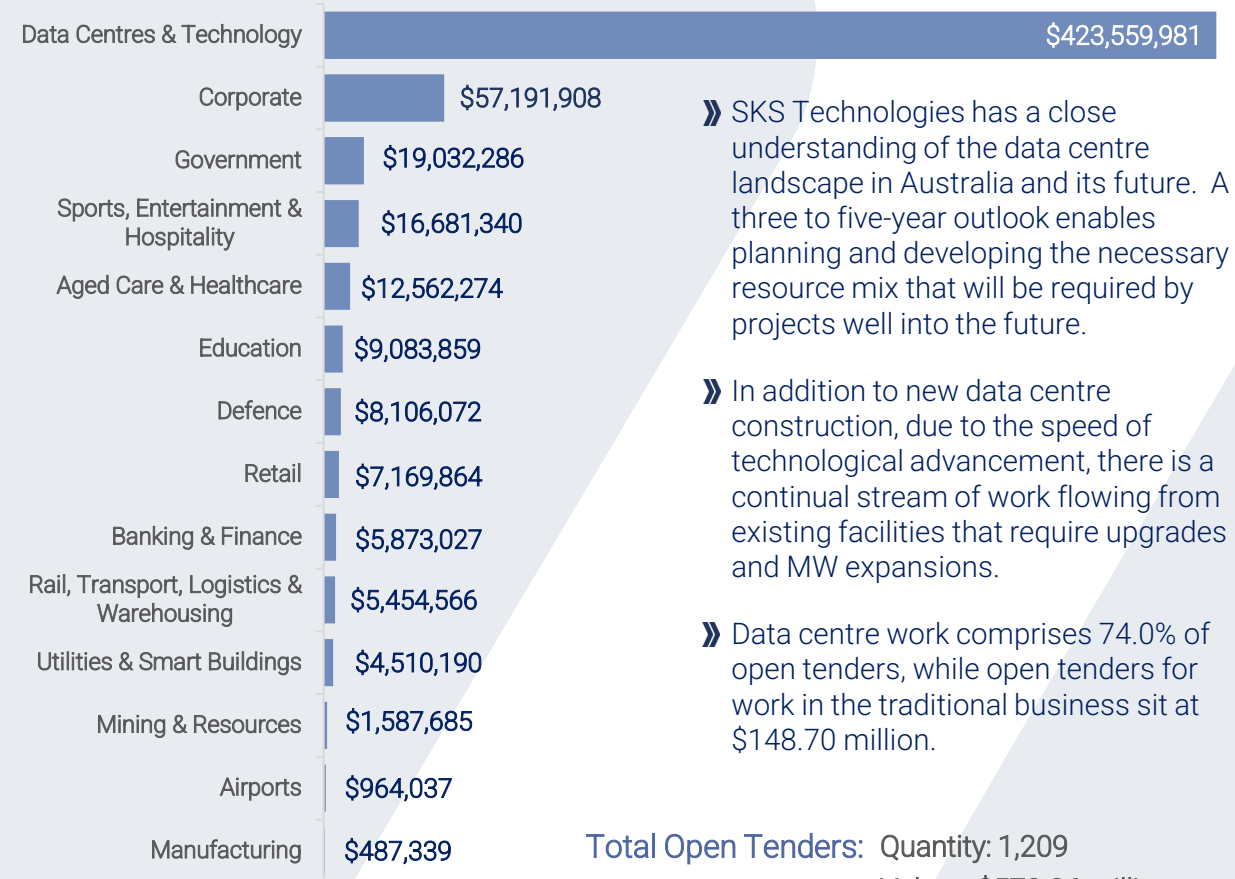
## Work on hand by sector

While SKS Technologies continues to capitalise on the accelerating market for data centre construction and expansion, the business is maintaining its focus on winning and executing traditional work. During 1H26, the orderbook increased by 38.0%.



## Pipeline of open tenders

In support of a growing orderbook, the pipeline continues to grow, increasing by 10.6% during the six months of 1H26.8 Similarly, the data centre pipeline has increased by 18.2% over the same period, underpinning the planned growth in the business.



» SKS Technologies has a close understanding of the data centre landscape in Australia and its future. A three to five-year outlook enables planning and developing the necessary resource mix that will be required by projects well into the future.

» In addition to new data centre construction, due to the speed of technological advancement, there is a continual stream of work flowing from existing facilities that require upgrades and MW expansions.

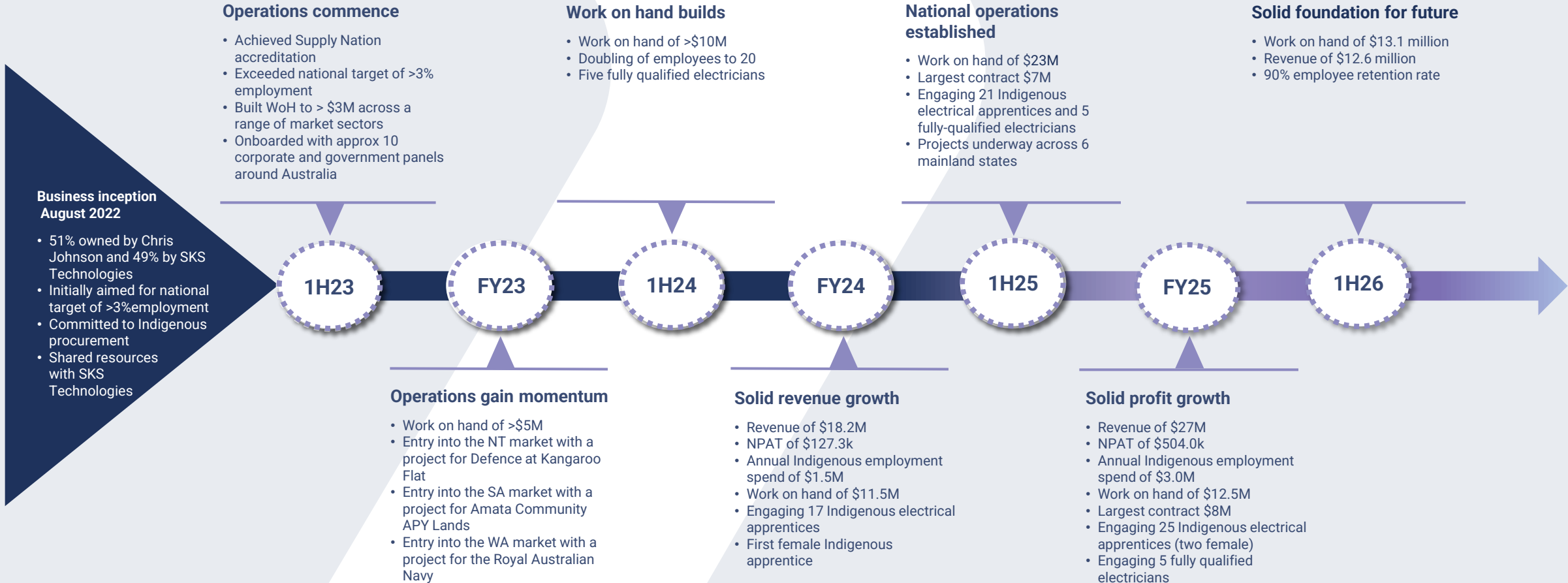
» Data centre work comprises 74.0% of open tenders, while open tenders for work in the traditional business sit at \$148.70 million.

**Total Open Tenders:** Quantity: 1,209  
Value: \$572.26 million



# SKS Indigenous Technologies' Growth Since Inception

SKS Indigenous Technologies offers a range of employment opportunities for Indigenous people which, in turn, boosts their communities, while opening up valuable markets to support growth in the business.



# Major projects completed in 1H26



**Project:** New data centre - MEL01B campus

**Description:** Having completed MEL01A, a purpose-built 36MW data facility in Melbourne's west, MEL01B was the second stage of the development to scale up according to demand, comprising a further 36MW facility. SKS Technologies delivered critical electrical infrastructure works for the combined 72MW facility.

**Location:** Melbourne, Victoria



**Project:** Project Phoenix – enhancing high frequency communications systems

**Description:** Upgrading and expanding of communications capability to support ADF operations in a remote area

**Location:** Mount Bunday, Northern Territory



**Project:** Nyaal Banyul Geelong Convention and Event Centre

**Description:** Audio visual works for the 1,000-seat theatre and 3,700 square metres of flexible event space

**Location:** Geelong, Victoria

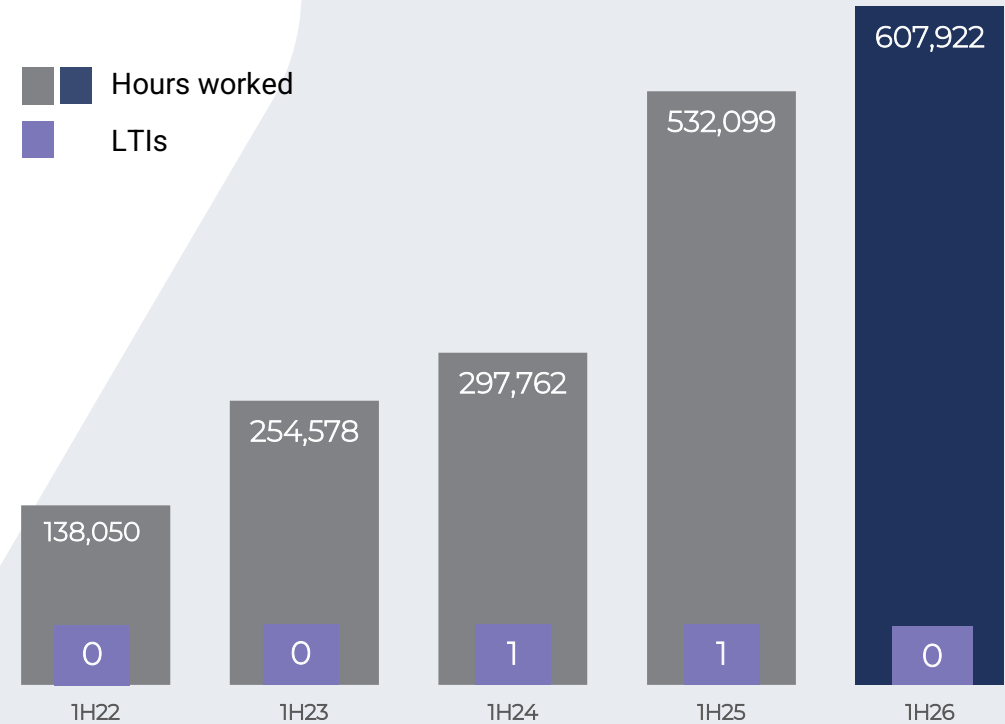


# Excellent safety record upheld

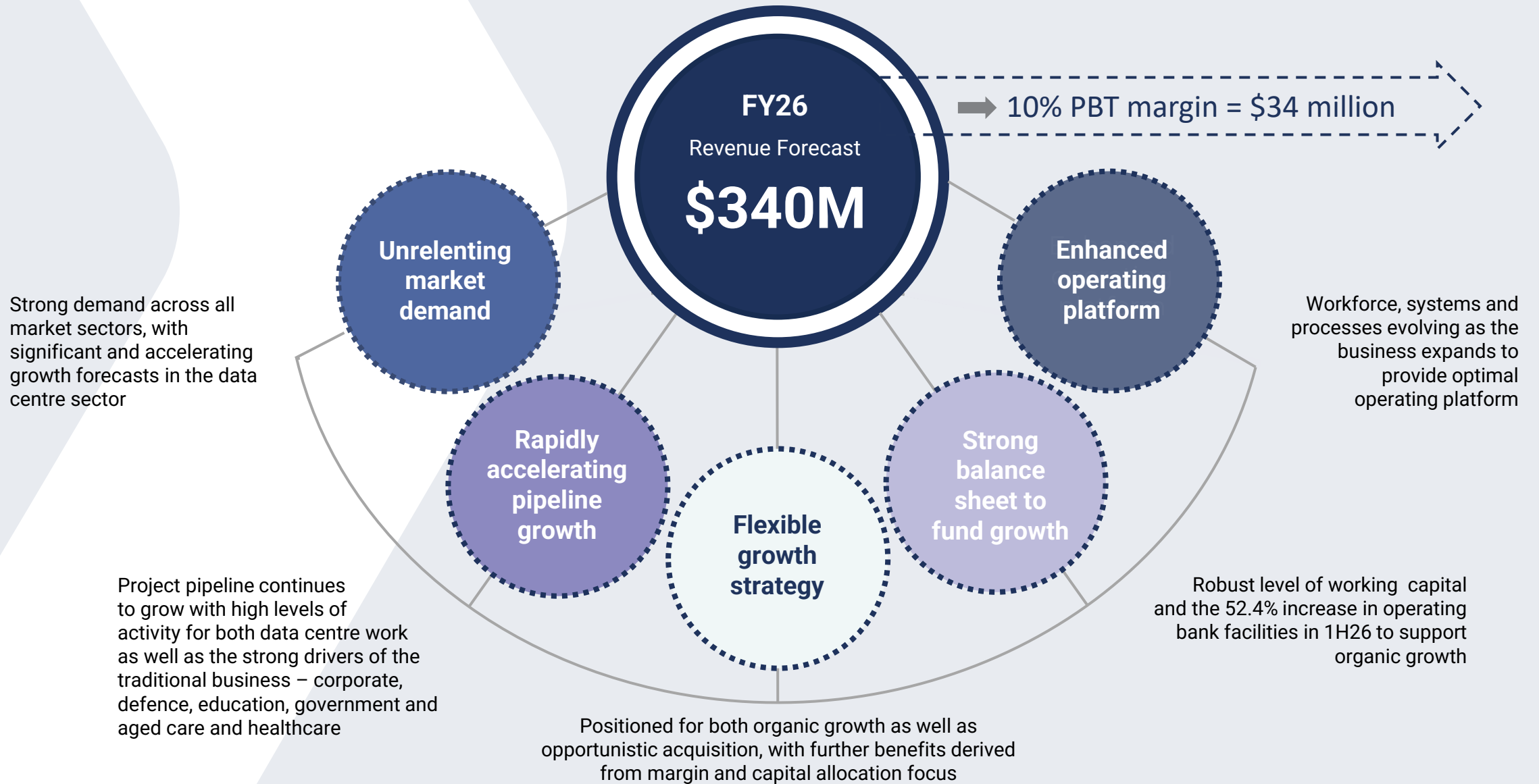
People-oriented culture continues to drive in enviable safety record.



## LTI & Hours worked



# Outlook and FY26 Forecast





# Appendices

1. Company snapshot
2. Who we are
3. Market sectors
4. Key financial metrics
5. Historical profit and loss by half year
6. Historical balance sheet by half year
7. Historical cash flows by half year



# Company snapshot

## SKS Share Price (Closing) Chart \*



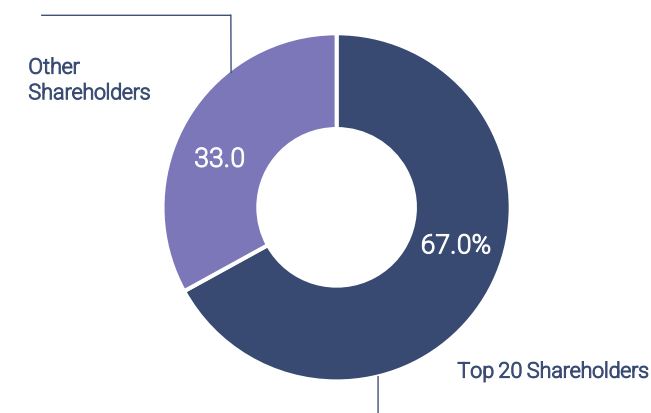
## Directors and Executives

Peter Jinks	Executive Chairman
Greg Jinks	Executive Director
Terrence Grigg	Non-Executive Director
Antoinette Truda	Non-Executive Director
Matthew Jinks	Chief Executive Officer
Gary Beaton	Chief Financial Officer

## Market Information \*

Shares on Issue	114,708,308
Options on Issue	0
Performance rights	244,736
Market Cap	543.16M
52-Wk Range	1.385 - \$4.950
AV Volume/Day	258,341

## Share Register Composition \*



\* Information current as at closing on 23/02/2026

# Who we are



**9**

Locations nationally



**1,000+**

Staff nationally



**\$543.16M**

Market capitalisation at Feb 26



**\$261.6M**

FY25 sales revenue



**\$340M**

FY26 revenue forecast



**\$325M**

Order book at Feb 26



## Audio Visual

- Video conferencing/collaboration spaces
- Unified communications
- Digital signage
- Video walls
- Digital audio systems
- Remote monitoring/helpdesk support



## Communications

- Design and installation of copper and fibre structured cabling systems
- Wireless access networks and surveys
- Smart buildings and converged networks
- Network management
- Managed services and remote hands



## Electrical Solutions

- Electrical design and engineering services
- High voltage systems
- Switchboard and metering
- Generator backup solutions
- Uninterruptible power supplies
- General light and power
- Service and maintenance services

# Market Sectors



Data centres & technology



Mining & resources



Banking & finance



Corporate



Manufacturing



Healthcare & aged care



Utilities & smart buildings



Retail **Alibaba.com**



Sports, entertainment & hospitality



Airports & airlines



Government



Education



Defence



Rail, transport, logistics & warehousing



# Key financial metrics

	△1H25 – 1H26	1H26	1H25	1H24	FY25	FY24	FY23
Earnings per share (EPS)	49.6%	7.72 cents	5.16 cents	1.66 cents	12.49 cents	6.04 cents	0.58 cents
Dividend per share	250%	3.5 cents	1.0 cents	-	6.0 cents	1.0 cents	0.2 cents
Return on Equity (ROE)	(5.1%)	31.5%	33.2%	15.0%	57.2%	54.5%	11.5%
Return on capital employed (ROCE)	2.0%	35.6%	34.9%	17.2%	65.3%	37.7%	12.6%
Return on assets (ROA)	8.0%	8.1%	7.5%	5.2%	12.7%	11.1%	2.2%
Total expenses (including D&A)/sales revenue	(2.3%)	91.2%	93.3%	96.7%	92.7%	95.4%	100.5%
Total employee benefits/sales revenue	9.5%	45.1%	41.2%	35.6%	42.0%	37.6%	38.2%
EBITDA/sales revenue	24.7%	10.6%	8.5%	5.6%	9.0%	6.6%	3.3%
EBIT/sales revenue	27.4%	9.3%	7.3%	4.0%	7.9%	5.2%	1.6%
Work on hand at 1H and FY end	58.6%	\$276m	\$174m	\$86m	\$200.39m	\$96m	\$45m
Working capital	86.5%	\$18.37m	\$9.85m	\$1.65m	\$16.02m	\$5.12m	\$0.10m
Debt facilities (access to) - overdraft	-	\$0.0m	\$2.0m	\$5.0m	\$2m	\$2.5m	\$5m
- bank guarantee	64.7%	\$28.0m	\$17.0m	\$5.0m	\$17m	\$10m	\$3m
- equipment finance	100%	\$4.0m	\$2.0m	\$2.0m	\$2m	\$2m	-
Net profit before tax as a % of total revenue	33.3%	9.6%	7.2%	3.4%	7.9%	4.8%	0.6%
Net profit after tax as a % of total revenue	32.0%	6.6%	5.0%	3.4%	5.4%	4.9%	0.8%
Net tangible assets per share	74.3%	21.05 cents	12.08 cents	3.28 cents	18.1 cents	7.57 cents	1.67 cents
Net assets per share	56.6%	24.39 cents	15.57 cents	6.5 cents	21.7 cents	10.9 cents	5.0 cents
Shareholder equity as a % of total assets	14.2%	25.8%	22.6%	20.3%	22.2%	20.3%	19.1%
Long-term debt	-	-	-	-	-	-	-
Share price at end of period	119.0%	\$4.03	\$1.84	\$0.30	\$1.87	\$1.00	\$0.15
Number of shares on issue	2.4%	114,708,308	112,069,879	109,799,355	113,069,879	111,799,355	109,382,153
Market capitalisation at end of period	124.2%	\$462.27m	\$206.21m	\$32.94m	\$210.88m	\$111.80m	\$16.41m



# Historical profit & loss by half year

A\$000s		Δ 25 -26	1H26	1H25	1H24	1H23	1H22
Revenue & other income	Sales	13.6%	131,754.3	115,940.2	53,659.8	43,834.3	28,165.6
	Other income	109.8%	1,165.3	555.5	25.9	592.6	1,823.1
	<b>Total Revenue &amp; other income</b>	<b>14.1%</b>	<b>132,919.6</b>	<b>116,495.7</b>	<b>53,685.7</b>	<b>44,426.8</b>	<b>29,998.7</b>
Expenses	Raw materials, consumables & logistics	(1.6%)	(55,032.0)	(55,906.2)	(29,711.1)	(26,040.6)	(14,886.1)
	Employee benefits	24.4%	(59,404.2)	(47,753.2)	(19,117.8)	(15,564.1)	(11,502.5)
	Occupancy	23.0%	(100.0)	(81.3)	(66.9)	(74.8)	(95.0)
	Administration	29.9%	(3,522.6)	(2,712.2)	(1,797.1)	(1,212.2)	(716.1)
	Depreciation & amortisation	31.5%	(1,766.9)	(1,343.6)	(862.1)	(657.6)	(404.6)
	Finance charges	(8.7%)	(297.7)	(326.1)	(309.1)	(471.3)	(190.1)
	<b>Total expenses</b>	<b>11.1%</b>	<b>(120,123.3)</b>	<b>(108,122.8)</b>	<b>(51,864.1)</b>	<b>(44,020.7)</b>	<b>(29,058.9)</b>
<b>EBITDA</b>	<b>42.9%</b>	<b>14,019.0</b>	<b>9,807.3</b>	<b>2,992.2</b>	<b>1,534.7</b>	<b>1,524.2</b>	
<b>EBIT</b>	<b>44.6%</b>	<b>12,252.1</b>	<b>8,463.7</b>	<b>2,130.1</b>	<b>877.1</b>	<b>1,119.6</b>	
<b>Profit/(loss) before tax</b>	<b>52.8%</b>	<b>12,796.3</b>	<b>8,372.9</b>	<b>1,821.6</b>	<b>406.2</b>	<b>929.8</b>	
	(Tax)/tax benefit	53.6%	(3,984.2)	(2,594.3)	-	-	420.0
<b>Profit/(loss) after tax</b>	<b>52.5%</b>	<b>8,812.0</b>	<b>5,778.6</b>	<b>1,821.6</b>	<b>406.2</b>	<b>1,349.8</b>	
	Profit/(loss) from discontinued operations	-	-	-	-	-	(880.0)
<b>Profit/(loss) for year</b>	<b>52.5%</b>	<b>8,812.0</b>	<b>5,778.6</b>	<b>1,821.6</b>	<b>406.2</b>	<b>1,348.9</b>	
<b>Profit attributable to members after minority interest</b>	<b>54.9%</b>	<b>8,722.8</b>	<b>5,630.1</b>	<b>1,799.5</b>	<b>406.2</b>	<b>1,348.9</b>	



# Historical balance sheet by half year

A\$000s		1H26	1H25	1H24	1H23	1H22
<b>Current assets</b>	Cash & equivalents	51,769.0	19,626.9	897.7	206.7	52.3
	Trade & other receivables	38,607.8	41,656.0	21,814.6	21,409.2	11,327.9
	Inventories	151.0	406.9	620.2	41.2	8.0
	Other current assets	1,723.0	1,178.6	1,195.8	1,060.1	777.1
	<b>Total current assets</b>	<b>92,250.8</b>	<b>62,868.4</b>	<b>24,528.3</b>	<b>22,717.3</b>	<b>12,165.3</b>
<b>Non-current assets</b>	Trade and other receivables	-	-	-	-	195.8
	Plant & equipment	6,356.3	4,740.1	2,180.4	1,911.6	1,419.5
	Right of use assets	5,330.7	5,784.1	4,971.7	4,256.3	1,400.8
	Intangible assets	2,010.5	1,909.9	1,891.8	1,906.9	1,908.7
	Other non-current assets	0.1	0.1	0.1	107.8	64.6
	Deferred tax asset	2,310.1	1,995.7	1,665.0	1,560.0	960.0
	<b>Total non-current assets</b>	<b>16,007.6</b>	<b>14,429.9</b>	<b>10,709.0</b>	<b>9,742.7</b>	<b>5,949.4</b>
<b>Total assets</b>		<b>108,258.4</b>	<b>77,298.3</b>	<b>35,237.3</b>	<b>32,459.9</b>	<b>18,114.6</b>

A\$000s		1H26	1H25	1H24	1H23	1H22
<b>Current liabilities</b>	Trade & other payables	66,127.5	45,100.4	19,883.2	16,236.3	10,376.9
	Borrowings	-	-	-	3,814.8	209.0
	R&D liability payable	-	-	-	410.5	500.8
	Provisions	4,642.7	3,928.0	2,148.9	1,652.3	1,236.4
	Lease liabilities	1,350.7	1,191.3	847.8	841.3	572.9
	Income tax payable	1,755.3	2,799.1	-	-	-
	<b>Total current liabilities</b>	<b>73,876.2</b>	<b>53,018.8</b>	<b>22,879.9</b>	<b>22,955.2</b>	<b>12,896.1</b>
<b>Non-current liabilities</b>	R&D liability payable	-	-	-	-	485.9
	Provisions	58.1	62.1	103.3	55.2	19.3
	Lease Liabilities	6,341.7	6,769.7	5,091.8	4,189.9	1,544.9
	<b>Total non-current liabilities</b>	<b>6,399.8</b>	<b>6,831.8</b>	<b>5,195.2</b>	<b>4,245.1</b>	<b>2,050.1</b>
<b>Total liabilities</b>	<b>80,276.0</b>	<b>59,850.6</b>	<b>28,075.0</b>	<b>27,200.3</b>	<b>14,946.2</b>	
<b>Net assets/ (deficiency)</b>	<b>27,982.5</b>	<b>17,447.7</b>	<b>7,162.3</b>	<b>5,259.7</b>	<b>3,168.4</b>	
<b>Equity</b>	Contributed equity	23,686.5	22,926.6	22,432.1	22,359.1	22,085.7
	Share option reserve	110.5	333.2	3.2	1.7	-
	Accumulated profits/losses	4,092.3	(5,904.9)	(15,174.5)	(17,020.5)	(18,917.3)
	Equity attrib to group equity holders	27,889.3	17,354.9	7,260.8	5,340.3	3,168.4
	Non-controlling int	93.2	92.8	(98.5)	(80.6)	-
	<b>Total equity</b>	<b>27,982.5</b>	<b>17,447.7</b>	<b>7,162.3</b>	<b>5,259.7</b>	<b>3,168.4</b>



# Historical cash flows by half year

A\$000s		1H26	1H25	1H24	1H23	1H22
<b>Cash flows from operations</b>	Receipts from customers	164,315.7	146,642.8	59,341.5	48,037.8	31,786.7
	Receipts from government incentives	9.2	55.2	31.8	552.4	471.3
	Payments to suppliers & employees	(130,070.2)	(127,541.3)	(55,230.4)	(47,874.0)	(31,507.0)
	Interest received	691.1	156.0	0.3	0.2	0.2
	Interest paid (incl lease liab)	(299.1)	(326.4)	(327.4)	(458.5)	(200.2)
	Income tax paid	(6,803.5)	-	-	-	-
	<b>Net cash from (used in) operations</b>	<b>27,843.1</b>	<b>18,986.2</b>	<b>3,797.8</b>	<b>258.0</b>	<b>551.0</b>
<b>Cash flows from investing</b>	Payment for plant & equipment	(1,969.1)	(1,028.3)	(483.2)	(398.9)	(319.4)
	Proceeds from disposal of plant & equipment	94.9	28.3	-	35.8	2.0
	Payment for intangibles	(38.0)	(39.3)	(3.0)	-	(21.8)
	(Payments to) / Proceeds from bank guarantees	(6.5)	6.9	17.2	54.8	(51.3)
	Proceeds from sale of discontinued operations	-	-	-	-	81.2
		<b>Net cash from investing activities</b>	<b>(1,918.7)</b>	<b>(1,032.4)</b>	<b>(469.0)</b>	<b>(308.2)</b>

A\$000s		1H26	1H25	1H24	1H23	1H22	
<b>Cash flows from financing</b>	(Payments to) / proceeds from issue of options/shares	(20.0)	(18.7)	(1.0)	(1.4)	-	
	Payment of lease liabilities	(678.0)	(554.3)	(458.0)	(433.0)	(253.1)	
	Net (repayment of) / proceeds from borrowings	-	-	(1,761.3)	-	-	
	Proceeds from borrowings	-	-	-	42,260.8	30,065.5	
	Repayments of borrowings	-	-	-	(41,110.0)	(29,856.5)	
	Repayment of R&D liability	-	-	-	(225.5)	(254.5)	
	Dividends paid	(5,934.2)	(1,120.7)	(219.5)	(273.5)	-	
		<b>Net cash used in financing activities</b>	<b>(6,632.3)</b>	<b>(1,693.7)</b>	<b>(2,439.7)</b>	<b>217.4</b>	<b>(298.6)</b>
		<b>Net increase/(decrease) in cash</b>	<b>19,292.1</b>	<b>16,260.2</b>	<b>889.1</b>	<b>167.2</b>	<b>(56.9)</b>
		Cash & equivalents at start of half year	32,477.0	3,366.7	8.6	39.5	109.2
	<b>Cash &amp; equivalents at end of year</b>	<b>51,769.0</b>	<b>19,626.9</b>	<b>897.7</b>	<b>206.7</b>	<b>52.3</b>	





## Further Information



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