



**MAYFIELD
GROUP
HOLDINGS**

Powering Australia's AI-Driven Future Through
Innovative Electrical Infrastructure Solutions

1H FY26 Investor Presentation

March 2026



Essential Enablers of Progress

We are the essential enablers of Australia's electrified future



While the world focuses on new technologies, such as solar farms, high-speed data networks, and electric vehicles, we build the fundamental infrastructure that makes them work.



Our business is built on a simple truth: nothing happens without power, and power needs a reliable, intelligent network to be distributed. We are a manufacturer and solutions provider integral to this critical network, providing the essential electrical backbone for major projects across energy, data, defence and mining.



Mayfield is not just a supplier; we are the foundation upon which progress is built.

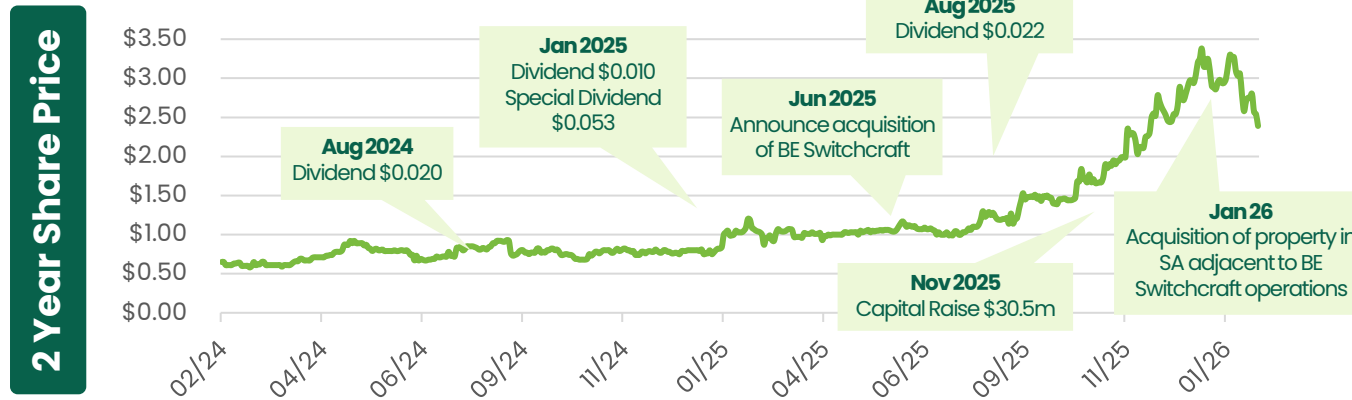
The Essential Infrastructure Behind Australia's Progress



Australia's leading manufacturer and service provider of critical electrical infrastructure

Capital Structure

ASX Code	MYG
ASX Share Price	\$ 2.84 ¹
IPO Date	18 Nov 2020
Shares on issue	114.1 m ²
Market Cap	\$ 307 m



- 3**
- As of Thursday, 19th Feb 2026. Excludes 1.6M partly paid shares.
 - Fully paid, ordinary shares



Business Units

- Mayfield Industries:**
Manufacturing & integrated services
- BE Switchcraft:**
Commercial sector electrical solutions
- Power Parameters:**
Critical power equipment & testing
- ATI Australia:**
Communications & control systems

Executive Summary – Record Performance Across All Metrics



Record 1H revenue
1H FY26 Revenue

\$79.5m

Up 52.8% on pcp

Record 1H EBITDA
1H FY26 EBITDA

\$8.0m

Up 121% on pcp

Record 1H NPAT
1H FY26 NPAT

\$4.5m

Up 128% on pcp

Growing Order Book
Dec year end

\$114m

16% on pcp

Strategic acquisitions
Commercial & WA Underground Mining



BE Switchcraft performing to the original business case

SMEC expected to complete by 31 Mar 26, adding pro forma FY26 EBITDA of \$6m, and pro forma FY26 EPS accretion of >20%⁽¹⁾

Well Capitalised
PF net-cash position

\$28.2m

1H26 operating cashflow \$6.4m
(-\$2.2m on pcp)

Increased Margins
1H FY26 EBITDA margins

10.0%

45% on pcp

Project lifecycle and LEAN

1. Includes the dilutive impact of shares issued in the November 2025 placement and shares to be issued to the SMEC vendors



1H FY26 Financial Performance – Key Highlights

Strong Financial Result

Profit & Loss	1H FY26	1H FY25	Change
Revenue	\$79,539k	\$52,043k	▲ 53%
EBITDA	\$7,957k	\$3,601k	▲ 121%
EBIT	\$6,839k	\$2,641k	▲ 159%
NPAT	\$4,515k	\$1,984k	▲ 128%
EBITDA margin(%)	10.0%	6.9%	▲ 45%
EBIT margin(%)	8.6%	5.1%	▲ 69%
NPAT margin(%)	5.7%	3.8%	▲ 49%
Dividends (cents per share) ¹	\$2.2 cps	\$2.0 cps	▲ 10%
Earnings Per Share	\$4.5 cps	\$2.1 cps	▲ 110%

1. This is the final dividend for FY25 and FY24, respectively.

Revenue Surges
Past \$79m as
**Growth
Accelerates**

NPAT More Than
Triples, **Outpacing
Revenue Growth**

EBITDA Up 121% –
**Clear Step-change
in Profitability**

EPS Nearly Triples
as **Shareholder
Returns Increase**

**Margins Expand
Sharply** to 10.0%



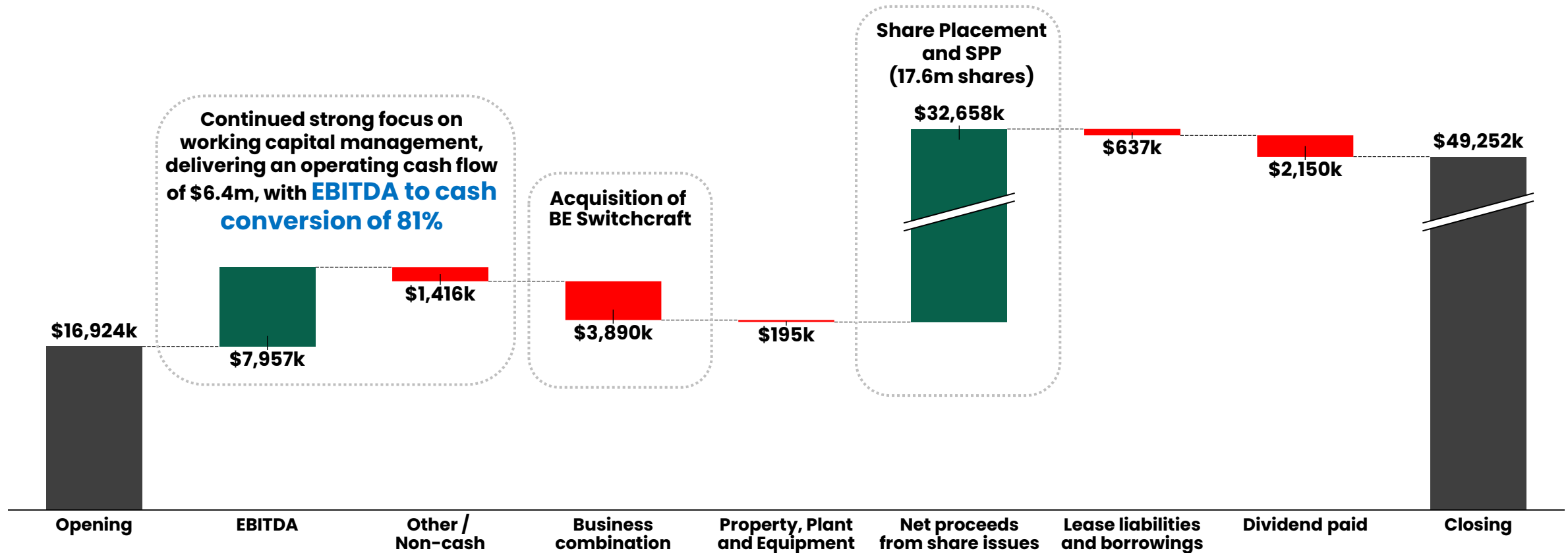
1H FY26 Balance Sheet – Key Highlights

Strong, Debt-Free Balance Sheet Creates Clear Capacity for Growth

Balance Sheet (\$'000)	31 Dec 25
Cash and cash equivalents	49,152
Trade and other receivables	14,561
Contract assets	7,858
Inventories	4,403
Other assets	2,025
Right-of-use assets	4,355
Property, plant and equipment	17,788
Intangibles	4,817
Deferred tax	60
Total assets	105,019
Trade and other payables	9,220
Contract liabilities	12,728
Borrowings	23
Lease liabilities	4,554
Income tax	39
Provisions	5,422
Total liabilities	31,986
Net assets	73,033

\$49m Net Cash at Half-Year	Provides flexibility to fund growth, M&A and ongoing distributions.
Shareholder Returns Maintained	Fully funded dividends alongside growth investment, supported by strong liquidity and cash generation.
Disciplined Use of Debt	Balance sheet strength enables selective gearing, including \$8.4m in property funding post-half, while retaining a conservative risk profile.
\$73m Net Assets	Solid equity base supporting disciplined expansion and resilience.

Positive Cash Generation and Funding Growth



Strategic Acquisition: SMEC Power & Technology



Leading Australian designer, manufacturer and installer of specialised underground mining electrical infrastructure, starter panels, switchboards and substations.

Operates from Perth and Kalgoorlie. Purchased from the founder, Martin Law, retained on a long-term contract.

Asset Sale Agreement signed, with acquisition completion expected 31 March 2026

Underground Mining Entry

Structural growth driven by gold & critical minerals. Surface deposits depleting; underground demand rising.

International Exports

Established export channel to Africa & Asia, international revenue without capital-intensive foreign operations.

Kiosk Substation Synergies

SMEC kiosk substation capability directly applicable to MYG renewables and data centre customers.

85%

of top 20 WA gold producers serviced

\$41M

FY26 forecast revenue

\$6.0M

FY26 forecast EBITDA

>20%

MYG pro-forma EPS accretion for FY26¹

100+

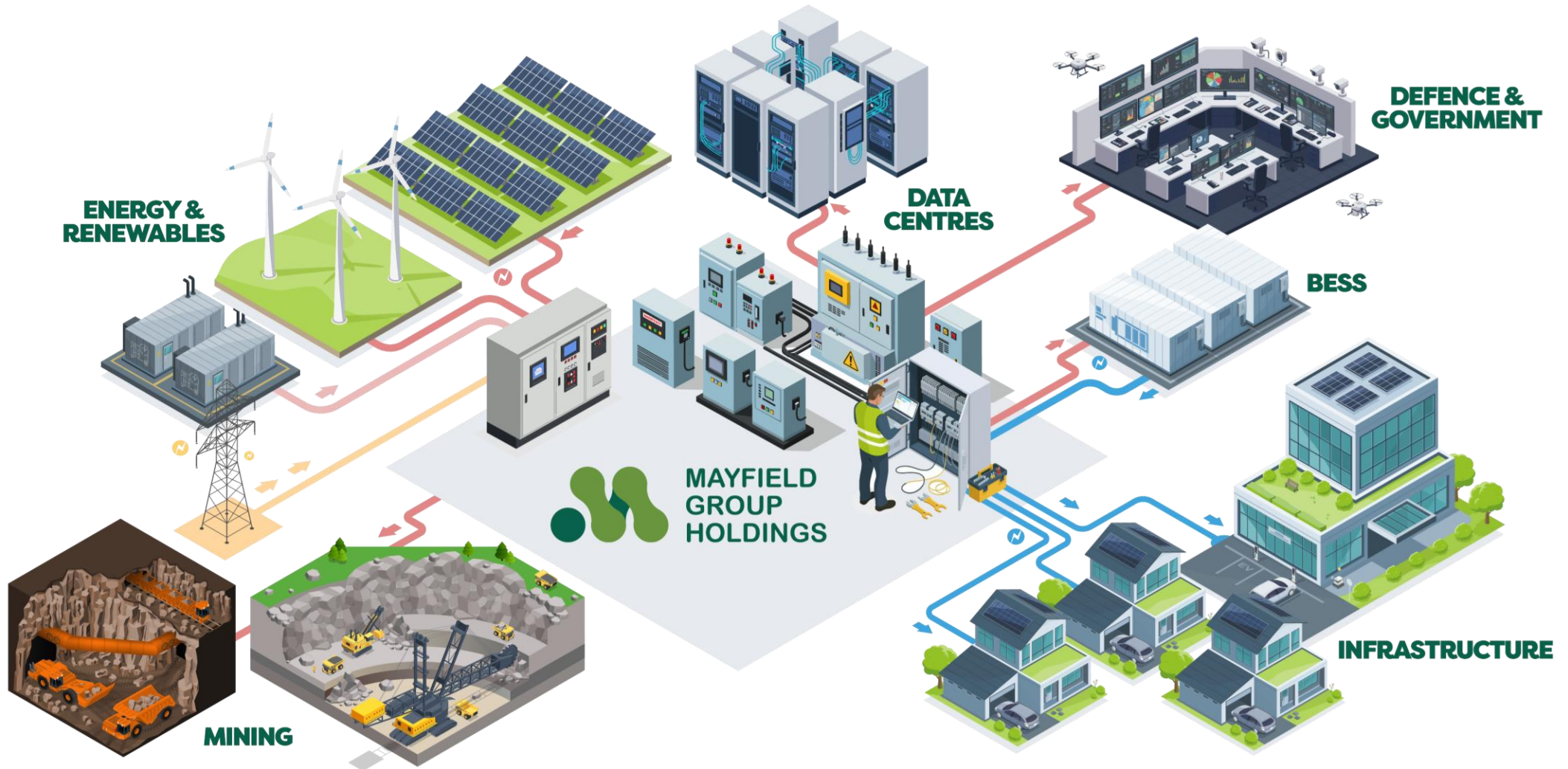
employees across Perth & Kalgoorlie

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1. The implied pro-forma FY26 EPS accretion of >20% includes the full-year earnings contribution from SMEC for FY26 on a pro-forma basis as if it had been owned for the entire financial year. This also takes into account the dilutive impact of the shares issued during the November 2025 placement and SPP to fund the cash component of the acquisition consideration, as well as the shares to be issued to SMEC vendors as the scrip component of the acquisition consideration.

Complete Lifecycle Solutions

Design → Install → Service & Maintain → Modernise → Replace



Our Integrated Ecosystem



We are not a single-product company. We are a total solutions provider, building and maintaining the foundational systems that power Australia's future



Mayfield Industries

- Designs, manufactures, and services the physical hubs of any electrical system, including switchboards, transportable switchrooms, and kiosks. We now integrate our maintenance and commissioning services directly with our manufacturing arm for a seamless, whole-of-life solution.

BE Switchcraft

- This recent acquisition strengthens our manufacturing capabilities and provides direct entry into the commercial sector. BE Switchcraft's expertise in energy management systems and building automation is a perfect complement to our heavy industrial focus.

ATI Australia

- Provides the communications and control systems, enabling remote monitoring and management of assets.

Power Parameters

- Supplies the critical power components like UPS systems, batteries, and test instruments, ensuring a reliable network.

SMEC Power & Technology¹

- Market leader in underground mining electrical infrastructure. Export channel into Africa and Asia. Kiosk substation capability.

¹ Asset Sale Agreement (ASA) signed, with acquisition completion expected 31st March 2026

Future Growth Strategy – Positioned for Sustained Expansion



2H FY26 margins are expected to moderate due to project lifecycle mix, with second-half revenue subject to the timing of contract awards and project commencements.

Organic Growth Initiatives

- **WA Expansion:** 20,000m² facility development
- **SA Expansion:** Acquisition of 10,410m² Royal Park facility adjacent to BE Switchcraft operations
- **LEAN Implementation:** targeting 15% efficiency gains in SA
- **Service Growth:** leveraging installed base for recurring revenue

Strategic M&A Program

- **Integration:** BE Switchcraft and SMEC demonstrating successful repeatable model
- **Two acquisitions in 12 months at ~5x EBITDA:** disciplined and value-accretive
- **Capacity:** strong balance sheet supports further M&A
- **SMEC¹ Kiosk Substations:** Unlocking capacity to cross-sell into renewables and data centres

Market Expansion

- **Commercial Sector:** via BE Switchcraft platform
- **Underground Mining:** via acquisition of SMEC¹
- **International Export:** Africa & Asia via SMEC distribution channel

Investment Proposition

Unparalleled Exposure to Australia's Electrification Journey



- With our five integrated business units – comprehensive solutions across the value chain
- Australian manufacturing advantage – Local presence and capabilities advantage
- Strategic positioning – Exposure to high-growth sectors

Expanded Capabilities and Capacity

- BES acquisition with capabilities in the commercial sector
- SMEC acquisition strengthens mining focus
- Acquisition of 10,410m² Royal Park facility, South Australia

Market Opportunity – Mayfield Group Holdings offers investors **unparalleled exposure** to Australia's electrification journey, driven by surging energy demand from AI data centres, transport networks, and mining. The company is uniquely positioned to capitalise on the nation's digital transformation, energy transition, and increasing power requirements.



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