

# VOLTGROUP

ASX:VPR

FY25 FULL YEAR RESULT

March 2026

**ecó**QUIP

**4D** DELTA  
REMOTE ASSET INSPECTION

**WESCONE**

**ATEN**

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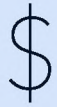
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# FY25 Snapshot

**VOLT**GROUP



**\$5.1M**

Ordinary Revenue

▼ 8% vs FY24



**\$1.4M**

Adj. EBITDA

▼ 17% vs FY24



**\$2.1M**

Net Op. Cashflow

▲ 10% vs FY24



**\$7.25M**

4D Delta Acquired

## Key FY25 Developments

- Revenue decline reflects Wescone Africa distribution partner transition (now resolved)
- Adj. EBITDA includes non-recurring costs: (i) \$0.22M 4D Delta transaction costs & (ii) \$0.25M product development costs
- Operating cashflow growth of 10% demonstrates underlying cash generation improvement
- 4D Delta acquisition completed 7 January 2026 inclusive of \$4.0M equity capital raising
- 4D Delta: Perth-based digital asset inspection provider to Rio Tinto, BHP, Alcoa, South32 and US cement producers

**ecóQUIP**

**4D DELTA**  
REMOTE ASSET INSPECTION

**WESCONE**

**ATEN**

# FY25 Financial Result Overview

Description	12-months ended 31 December 2025 (\$'000)	12-months ended 31 December 2024 (\$'000)	Change
Ordinary Revenue	5,101	5,564	(8%)
Other Revenue	338	332	2%
<b>Total Revenue</b>	<b>5,439</b>	<b>5,895</b>	<b>(-8%)</b>
EBITDA	1,348	2,286	(41%)
Adjusted EBITDA <sup>#</sup>	1,405	1,700	(17%)
Profit Attributable to Members	454	1,352	(66%)
Net Operating Cashflow	2,085	1,902	10%

<sup>#</sup> excluding \$0.06 million (FY25) non-cash executive option issue expense and \$0.59 million (FY24) non-cash executive option issue expense reversal.

## Context

- Ordinary Revenue was impacted by the FY25 transition to a new Wescone Africa Distribution Partner
- Adjusted EBITDA was \$1.4M impacted by non-recurring costs totaling \$0.47M comprising \$0.22M 4D Delta transaction costs and \$0.25M non-recurring Product Development (BESS) costs.
- Results achieved whilst executing share consolidation, board appointment of Hon. Bill Johnston, 4D Delta acquisition and \$4.0M capital raising
- Underlying cash generation continues to strengthen with 10% growth in net operating cashflow

# ecoQUIP

## MOBILE SOLAR LIGHT & COMMUNICATIONS TOWERS

Zero-emission mobile power solutions delivering superior PV performance and 40-50% cost savings across the global resources sector.





**\$1.8M**

Ordinary Revenue

▲ 6% vs FY24



**30**

New MSLTs Built

Fleet Expansion



**5+**

Active Clients

Tier-1 Resources

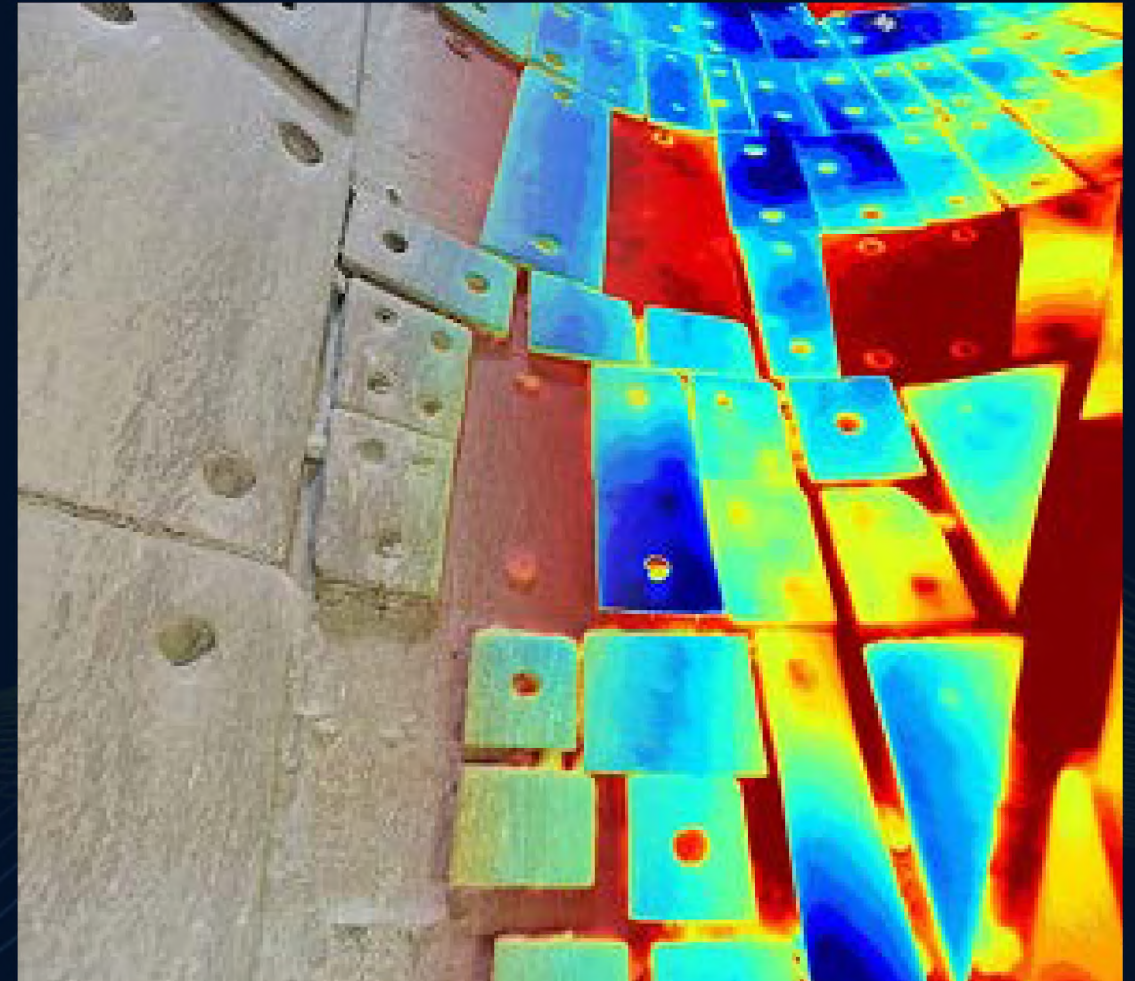
## Operational Highlights

- Consistent MSLT hire revenue underpinned by fleet deployed at Chevron Gorgon (Barrow Island, WA)
- Gorgon 5-year master hire agreement expires April 2026; extension and fleet refurbishment being advanced
- Active fleet with Thiess Contracting, Westgold Resources, Macmahon Contracting and Evolution Mining
- Fleet expansion negotiations with Westgold and Thiess are the most advanced in EcoQuip's commercial history
- If concluded, these negotiations would represent a step change in deployed fleet size and hire revenue



## DIGITAL ASSET INSPECTION & CONDITION MONITORING

Powerful insights for asset integrity management across  
the global resources sector





**730**

Assets on Platform

▲ 56% YoY



**1,968**

Total Inspections

▲ 54% YoY



**10+**

Active Clients

Tier-1 Resources

## Integration & Growth

- Integration progressing well since acquisition completion on 7 January 2026
- Long-term Tier-1 client relationships including Rio Tinto, BHP, Alcoa and South32 driving asset inspection growth
- Repeat asset inspections remain a key contributor to strong total inspections growth
- US market expansion via alliance partner Wingfield Scale & Measure; early results with major cement and lime producers
- FY26 focus; scale digital asset inspection solutions across Australian and US markets
- FY26 Revenue & EBITDA Budget: \$4.2 - \$4.7M and \$1.3 - \$1.6M respectively
- Assessing additional alliance partnerships in priority geographic markets for developed technology solutions

# WESCONE

## PROPRIETARY SAMPLE CRUSHING SOLUTIONS

High-performance sample crushers delivering up to 20:1 reduction ratios for the global mining and assay laboratory industries.





**\$3.3M**

Ordinary Revenue

▼ 14% vs FY24



**4**

Patent Regions

AU, AF, EU, NA



**100 - 200%**

Service Cycle Ext.

High Moisture Prototype Trial

## Operational Highlights

- Revenue decline due to Africa distribution partner transition; new partner MIT now active / secured Anglo vendor status
- MIT exclusive Wescone supplier status with Anglo for Kumba Iron Ore mines advanced (Northern Cape, SA)
- High moisture prototype crusher trial: feed moisture specification increased from 6% to ~10% (PCT patent filed)
- Expands W300 serviceable market into below-water-table Pilbara ore bodies
- North American patent secured for W300 Series 4, completing comprehensive global IP coverage

# ATEN

## WASTE HEAT TO POWER

Zero-emission baseload electricity from industrial waste heat, delivering proven cost savings and emissions reductions for power generation and industrial facilities.





**20 - 80MW**

ATEN Capacity Range  
Net ATEN Output



**\$76/MWh**

ATEN LCOE  
vs \$122/MWh OCGT



**~4 yrs**

CAPEX Payback  
Concept Study

## Concept Study & Commercialisation

- ATEN Waste Heat to Power System can increase OCGT capacity & generation by 15 – 35%
- Marginal ATEN generation cost: A\$25/MWh Vs OCGT A\$122/MWh. Reduces combined OCGT/ATEN facility generation cost by ~15%
- 20MW ATEN – equiv. annual output 60MW PV & 200MWh BESS at ~\$170M lower CAPEX @94% utilisation
- Concept Study completed for WA Government-owned Synergy; submitted February 2025
- SWIS Priority Power Stations: Volt initiated OCGT Power Station owner ATEN engagement during Q3 FY25
- ATEN complementary to solar and wind hybrid networks supported by gas-fired OCGT infrastructure

# Volt's medium-term earnings targets

**Medium term target to create a +\$10m EBITDA proprietary technology equipment and service company to resource and energy markets**

Business Unit	FY26 Revenue Target	FY26 EBITDA Target <sup>1</sup>	Medium-Term EBITDA Target <sup>1</sup>	Medium-Term Drivers
Wescone	3.2 - 3.5	2.3 - 2.6	2.8 - 3.2	Africa Growth / Iron Bridge
EcoQuip	3.6 - 4.0	2.0 - 2.4	3.8 - 4.2	~120 light/comms towers deployed
ATEN	-	(0.1 - 0.2)	1.5 - 2.1	1 x 15MW opportunity
4D Delta	4.2 - 4.7	1.3 - 1.6	2.5 - 3.0	40% revenue growth target
Corporate	-	(1.4 - 1.6)	(2.2 - 2.5)	Sales & management resources
<b>Total</b>	<b>11.0 - 12.2</b>	<b>4.1 - 4.8</b>	<b>8.4 - 10.0</b>	

FY26 EBITDA Target

**\$4.1M - \$4.8M**

Medium-Term EBITDA Target

**\$8.4M - \$10.0M**

Note 1: Normalised EBITDA estimates.

# FY26 Key Priorities – Sales Growth

## 4D Delta Integration

Scaling digital inspection solutions across Australian and US markets; continuing seamless integration



## Sales & Commercialisation

Shifted focus from development to sales execution;  
expanded client deployment across all business units



## Global Growth

Exploring aligned alliance partnerships in priority geographic markets for all business divisions



## Competitive Advantages

Diversified four-business-unit platform with expanding proprietary technology providing solid margin / scalable revenue and operating leverage

**Volt enters FY26 with a strengthened balance sheet, a diversified platform, and a clear growth pathway**

# More Information

## Contact

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**ATEN** Website coming soon



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