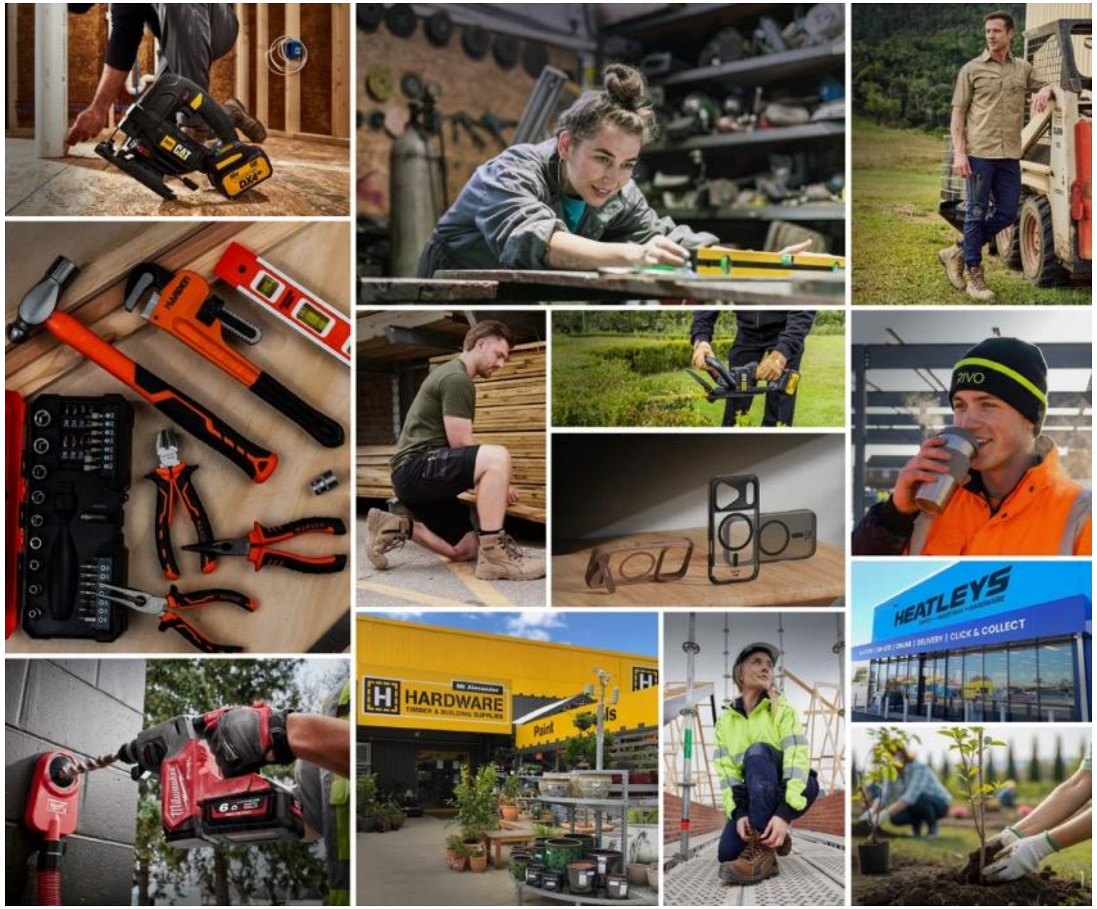
Investor presentation

19 August 2026

STEALTH GROUP HOLDINGS LTD

Australia's leading independent distributor and retailer supplying products and solutions for the workplace and home.



2026 Full-year results briefing presentation

ASX code: SGI

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ASX CODE : SGI | ABN 25 615 518 020

Presentation outline

More detailed information regarding Stealth's 2026 full-year results can be found in the Stealth 2026 Annual Report incorporating Appendix 4E for the 12 months ended 30 June 2026.

FY26 Performance highlights

Opening key messages

A Transformational Year

- Delivered record financial results, with sales reaching $165m.
- Acquired HBT for $22m, adding Australia's largest independent buying group across Hardware, Industrial & Safety.
- Created a market-leading independent distribution ecosystem across Hardware, Home Improvement, Building, Industrial & Safety — a third force in our markets.
- Materially expanded group scale, network footprint, product range and growth opportunity.
- Identified $400m+ of new annual sales opportunity within the existing ecosystem.
- Raised $19.5m, strengthening the balance sheet and institutional investor base.
- Market capitalisation doubled to $192m — TSR +77%.

FY27 started strongly

- >$100m New annualised sales secured, commencing progressively in 1H27.
- FY27 sales expected to exceed >$265m on a run-rate basis, representing a +56% uplift on FY26 sales if fully commenced.
- Further $130m annual sales opportunity in planning and negotiation — targeted to commence CY27.

FY26 full-year financial highlights

Total sales

increased 13.8% to

$165.1m

Revenue $146.0m[1]

EBITDA

increased 46.2% to

$14.4m

EBITDA margin 8.7% of Sales

NPAT

increased 86.3% to

$5.8m

EPS

increased 56.7% to

4.12¢

Net Debt to EBITDA

reduced by 21.9% to

0.5x

Leverage ratio reduced from 31.1% to 12.6%

Cash balance

increased 122.5% to

$32.1m

Strong results driven by organic and inorganic growth, resilient markets and strong execution.

- Industrial & Safety performed strongly, supported by broad and resilient demand.
- Continued investment in HBT integration, transformation and growth initiatives positions the Group for its next phase of growth.
- Consumer Retail sales declined 8.5% ($3.5m) following a major customer range review; new ranging and brand wins across the broader market expected to deliver +20% growth ($8m) in FY27.
- Productivity and digitisation initiatives improved efficiency, scalability, margin and execution.

1. The difference between sales and revenue reflects customer rebates, which are deducted from sales in determining recognised revenue.

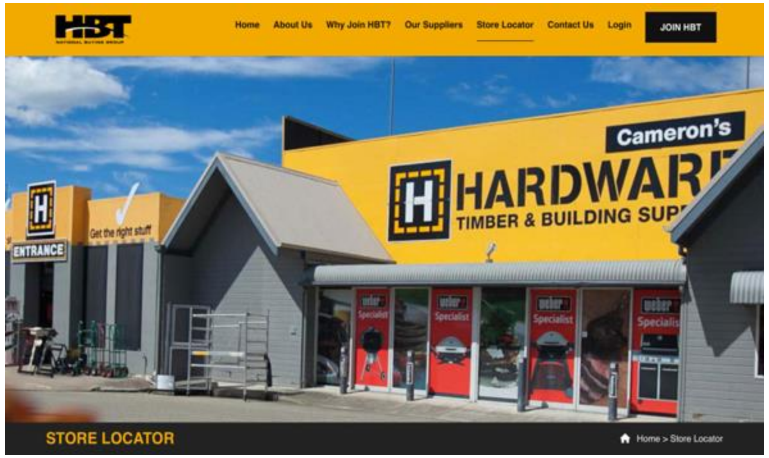
Hardware & Building Traders (HBT) — Acquisition Recap

Transaction summary

- Aggregates independent trade and retail businesses with suppliers, creating purchasing scale and distribution reach (HBT membership).
- Completed 10 Nov 2025 — $22m purchase price + up to $5m earnout
- Australia's largest buying group across Hardware & Industrial
- 1,165+ independent member stores, including 51x branded H Hardware stores that operate under license.
- ~490 suppliers across an expanded product and category range
- ~$645m annual purchasing ecosystem
- FY25 revenue ~$6.9m — legacy model monetised ~1.1% of purchases

Strategic Rationale:

- Transformed group scale and market position in a $120bn addressable market
- Added national network scale difficult to replicate
- Significantly expanded product and category range
- Added ~$645m of embedded purchasing volume to monetise
- Created a significant growth runway supporting FY28 targets
- Immediately earnings accretive



A step-change in scale and capability

Industry-defining expansion

increased 27Bn to

$120Bn market

High-barrier distribution platform in a large fragmented market.

Group Purchasing volume

increased ~$645M to

$770m +

Group purchasing ecosystem with suppliers.

Network locations

increased 1165 to

~1,200

National company-owned and independent network across Hardware, Industrial & Safety markets.

Expanded supplier network

increased ~490 to

1,300+ suppliers

Scale and reach to grow supplier partnerships

Expanded product range

increased 16 categories to

29 categories

Broad offer across workplace, trade, industry and home

Team members

decreased -6 to

236

National team supporting growth and operations

Increases relate to the movement in the 12-month period from 1 July 2025 to 30 June 2026

Strong strategic execution has transformed the Group

STEALTH AT A GLANCE TODAY

Description	Definition
Who we are	Australia's leading independent distributor and retailer serving every workplace, industry, trade and home
What we supply	Hardware, home improvement, building supplies, industrial MRO, safety, and consumer retail products and related services
Operating businesses	Hardware & Building Traders (HBT) • Heatleys Safety, Industrial & Hardware • C&L Tool Centre • Force Technology • H Hardware
Customers	Independent Retailers (HBT Members), Businesses & Organisations, Trade Professionals, Retail Resellers, DIY Consumers
Business model	Multi-channel, wide-range supplier of products and solutions across 3 pillars; B2B Distribution | Retail & Trade | Sourcing & Supply Solutions
Markets	Large, Fragmented ~$120bn Market
How we grow	Product distribution · Supply chain services · Supplier partnerships · Customers · Distribution network · Strategic acquisitions

Our Business model

A multi-channel distributor and retailer providing a wide range of products and solutions across the entire value chain

Suppliers

- Category leaders: leading national & global brands
- Strategic suppliers: preferred partnerships
- Exclusive brands: brand distribution rights
- Own-label and white label: designed & sourced direct from manufacturers

Revenue Pillars

01

Supply Chain Solutions

Sourcing & procurement, member services, managed services, product development, and exclusive / own brand distribution

02

B2B Distribution

National supply through sales force, branch/store network, customer contact centres, online and onsite.

03

Retail

Omnichannel sales through company-owned stores and digital channels.

Core customer value

Supply solutions	Broad product range	Reliable product supply	Technical expertise	Competitive pricing

Customers

- Independent retailers
- Businesses and organisations
- Trade professionals
- Retail resellers
- DIY consumers

Australia's largest independent distribution network combining Company-owned operations, independent retailers and retail resellers in our markets, built to serve every workplace, industry, trade and home.

Our multi-channel platform serving the workplace, trade, industry and home

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HBT

Australia's #1 member-based supply group for sourcing & procurement, managed services, product development, and distributor of exclusive / own brands

~490 preferred suppliers
1,243 independently owned member stores nationally

HEATLEYS SAFETY • INDUSTRIAL • HARDWARE

One of WA's leading B2B distributors providing supplies and solutions for every industry across commercial and trade

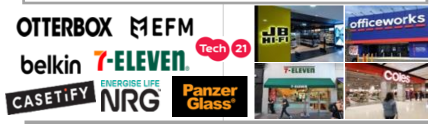
Sales force, 8 Company branches in WA and SA, customer centres, online

C&L TOOL CENTRE

B2B and B2C distributor and retailer for commercial, trade and DIY available instore, online and through field sales team.

1 Company-owned store in Brisbane, sales force, customer centre and Online

FORCE TECHNOLOGY



Australia's #1 supplier of mobile tech accessories. Brand sales, product design, manufacturing solutions, and distribution to Retail resellers.

+3,500 retail reseller stores Aust-wide, DC Perth, national sales team, customer centre

H HARDWARE

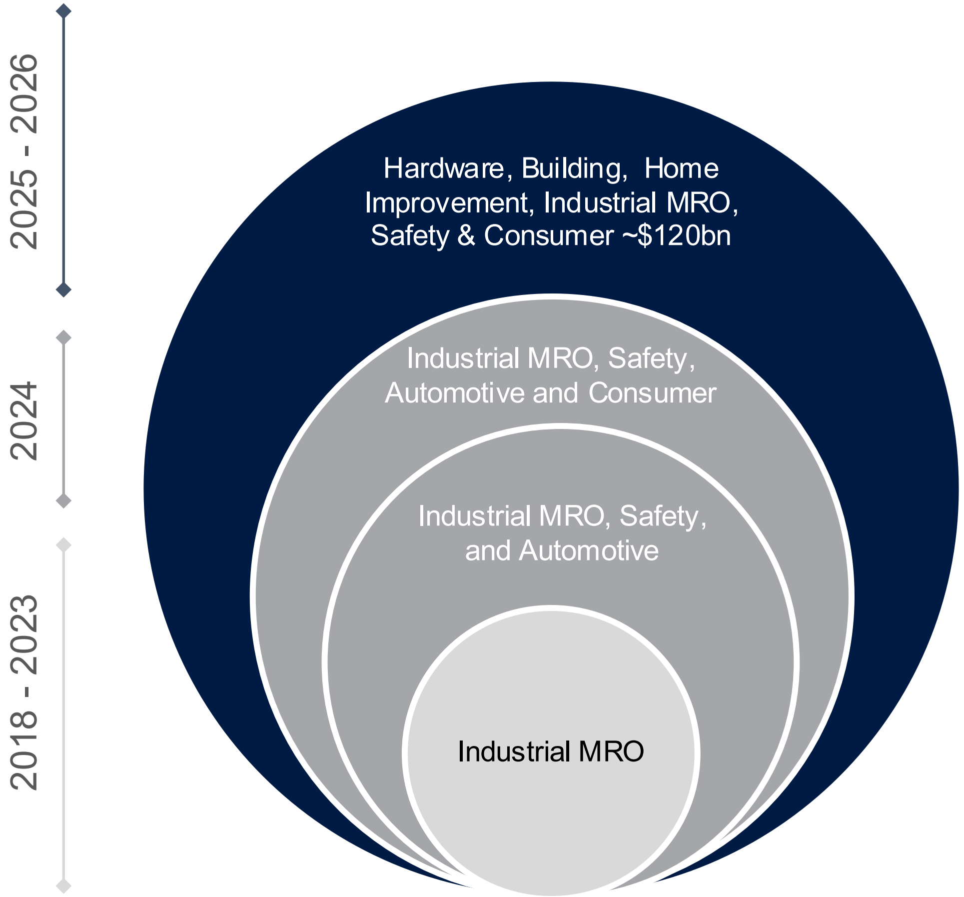
Fast emerging independently owned-operated large supplier of Hardware, Home Improvement & Building supplies to trade and DIY, available instore and online

51 stores Australia wide
(Independently owned under brand license)

Note: information at 30 June 2026

Established and built capability expanding our offer to capture a greater share of a $120bn market

A track record of continually expanding our addressable market, now at $120bn



For illustration purposes

EXPANSION

- **Hardware**
- **Building supplies**
- **Home Improvement**

Hardware & Building Traders

- Hardware
- Timber
- Building supplies
- Fibre cement
- Cladding
- Plasterboard
- Insulation
- Polypipe
- Sealants and adhesives
- Garden & Landscape

- Doors
- Bathroom
- Plumbing
- Electrical
- Kitchen
- Paint
- Fasteners
- Outdoor
- Rural

- **Essential consumer retail tech accessories**

- Screen case protection
- Power
- Audio

FORCE TECHNOLOGY

BUILT CAPABILITY

- **Industrial MRO**
- **Safety**

Examples:

- Power Tools
- Hand Tools
- Air tools
- Automotive & Truck
- Lubrication & Chemicals
- Spare Parts
- Workshop
- Materials Handling
- Storage and accessories

- Safety PPE
- Workwear
- Corporate wear
- Office supplies
- Electrical
- Glazing
- Adhesives, Sealants
- Hoses & fittings

- Welding
- Pumps & valves
- Compressors & Generators
- Hardware (min)
- Office supplies
- Janitorial, cleaning

Execution across the group

Summary of strategic and operational performance highlights.

1 Acquired HBT

$22m purchase price, added ~1,165 member stores and ~$700m purchasing scale,

2 Expanded network scale

National store footprint from 32 to ~1,200 locations in Hardware & Industrial market.

3 Expanded supplier network

Increased number of suppliers from ~800 to ~1,300.

4 Consolidated supplier terms

Unified 167 group buying arrangements under HBT

5 Expanded product range

New categories include hardware, timber, building supplies, paint, rural, plumbing, garden, landscape.

6 Delivered integration synergies

Buying, fees and productivity delivering $2.4m FY27 benefit.

7 Consolidated HBT operations

Integrated (4) similar operations into HBT, $8m sales, 32 member stores, 126 suppliers, exclusive products.

8 Centralised HR platform

Consolidated Group HR onto one platform (from 7)

9 Brand/own-label expansion

CAT, Harden, RIVO rolled into 42 hardware stores, rollout continuing.

10 Secured exclusive brands

Casetify, Belkin, Ember, PanzerGlass and Tech21 and expanded D30.

11 Expanded online channels

Woolworths, Amazon, JB Hi-Fi online marketplaces.

12 Built central invoicing technology

Technology completed for supplier-member rollout from 1 July 2026

Outlook — now we accelerate growth and convert scale into earnings

01 $500m+ FY28 sales target

Upgraded from $300m following the HBT acquisition.

02 Strong growth runway

Supported by expanded Group scale and proven execution.

03 Expanded product opportunity

Broader offer driving growth across Commercial, Trade and DIY.

04 $400m+ annual sales opportunity

Identified $400m+ annual sales opportunity by converting more of the Group's existing $770m purchasing ecosystem into recognised sales.

05 $100m new sales secured

Annualised sales commencing progressively during 1H27
– HBT, Heatleys and C&L businesses.
– Consumer retail sales +20% ($8m sales) from new brand distribution secured in Q4/26 and winning new customer contracts.

06 $130m next-wave sales opportunities progressing

In planning and negotiation, with potential commencement during 2H27.

STEALTH GROUP HOLDINGS LTD

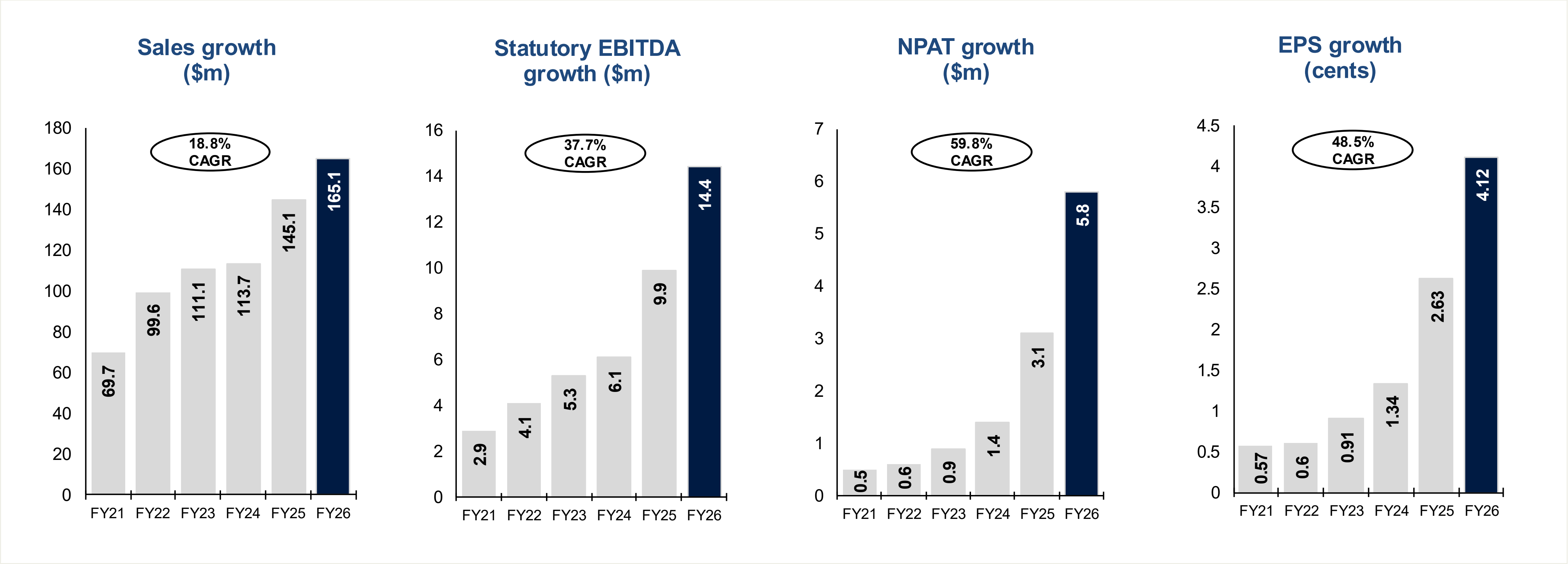
2026 Financial performance

FY2026 Group performance financial summary

($m unless otherwise stated)	FY 2026	FY 2025	Change	
Sales[1]	**165.1**	145.1	+13.8%	
Statutory Revenue[1/2]	**146.0**	141.7	+3.0%	6.7% growth on a like-for like basis
EBITDA	**14.4**	9.9	+46.2%	
EBITDA margin	**8.7%**	6.8%	+28.5%	
NPAT	**5.8**	3.1	+86.3%	
EPS	**4.1**	2.6	+56.7%	
Net debt / EBITDA	**0.5x**	0.7x	-0.2x	
Cash balance	**32.1**	14.4	+122.5%	
Ordinary dividend per share (fully-franked)[3]	**1.5c**	1.0c	+50.0%	

1. The difference between sales and revenue reflects customer rebates, which are deducted from sales in determining recognised revenue.
2. FY25 revenue excluding buying group activity not recognised as revenue following the merger into HBT and associated change in revenue recognition represents a 5.8% uplift.
3. Dividend payable 30 September 2026.

Five years of growth performance



CAGR figures reflect a five-year CAGR position.

Income

Record year of Sales and Revenue growth

Year ended 30 June 2026 ($m) unless otherwise stated	FY26	FY25	Variance (%)
Key financials			
Sales	165.1	145.1	13.8%
Statutory Revenue	146.0	141.7	3.0%
Revenue (like-4-like basis)[1]	146.0	136.8	6.7%
Other Income	2.6	0.02	n.m
Statutory EBITDA	14.4	9.9	46.2%
Statutory EBITDA as a % of sales	8.7%	6.8%	190bps
Statutory NPAT	5.8	3.1	86.3%
Statutory NPAT as a % of sales	3.5%	2.2%	130bps

Note: Refer to the Company financial statements for more information

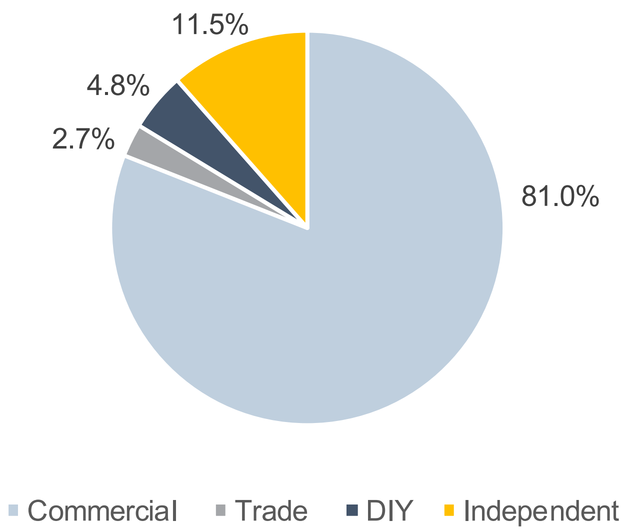
[1] Like-for-like revenue excludes FY25 revenue impacted by the HBT acquisition and integration, where certain buying group revenue transitioned from principal to agency recognition under accounting standards.

- Strong growth punctuated by the **HBT acquisition** that contributed $19m in sales and $8.9m in revenue for FY26.
- **Base business** (pre HBT) had a 1% increase in sales with the Industrial businesses +9.6% - driven by growth across industrial, PPE/Safety and workwear product categories into the mining sector
- Consumer Products sales declined 8.4%, largely due to Officeworks re-ranging, now complete. Enhanced ranging and new PanzerGlass and Tech21 distribution agreements expected to deliver +20% growth ($8m) in FY27.
- **Other Income** includes $700k of interest (v. $28k PY) and $1.9m of fair value gain on Force acquisition contingent consideration being lower on lower sales
- Other Income **offset by Cost Impacts** of non-recurring transaction costs of HBT ($900k) along with other integration costs and incremental interest costs of HBT acquisition finance facility.
- **EBITDA improved to** $14.4m, up 46.2% **and NPAT** ($5.8m, up 86.3%), demonstrating inflection points in profitability as the business scales

FY26 sales mix on $165m in sales

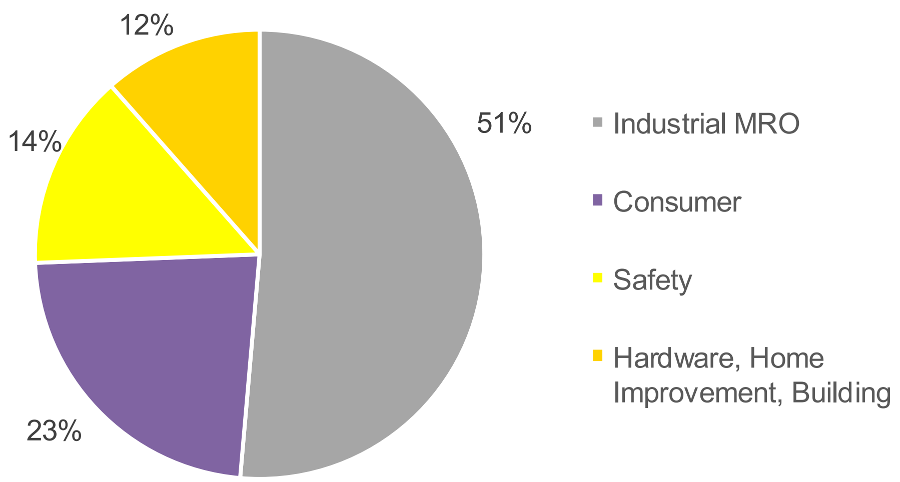
Customer segment

Heatleys, C&L Tool Centre, Force Technology and Hardware & Building Traders.



Product segment

Heatleys, C&L Tool Centre, Force Technology and Hardware & Building Traders.



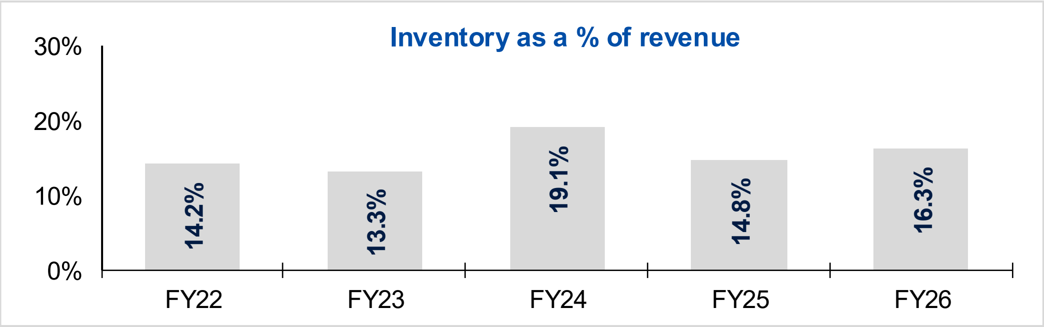
Note: Commercial include sales to Consumer retail resellers

Balance sheet

Robust balance sheet to support growth

Year ended 30 June ($m)	FY26	FY25
Working capital		
Cash	32.1	14.4
Trade and other receivables	22.9	21.0
Inventories	23.8	20.9
Total current assets	**78.8**	**56.3**
Trade payables	(24.9)	(25.6)
Current borrowings	(35.2)	(21.2)
Net working capital investment	**18.7**	**9.5**
Property, plant and equipment	2.6	2.8
Intangible assets	51.4	22.7
Financial liabilities	(14.9)	(2.0)
Provisions and other liabilities	(3.8)	(2.5)
Net strategic capital investment	**54.0**	**30.5**
Right of use assets	13.7	9.2
Lease liabilities	(14.1)	(9.5)
Net assets	**53.6**	**30.2**
Return on Capital Employed (%)	**14.2%**	**16.7%**

- **Strong capital management** provides flexibility to pursue growth while managing downside risk.
- **Intangible assets** increased as a result of goodwill on acquisition of HBT.
- **Other intangibles** remained consistent, reflecting ongoing investment in technology, digitisation and growth initiatives.
- **Financials Liabilities** reflect the $10m deferred consideration and earnout for HBT
- **Trade & Other receivables** increased, reflecting HBT's quarterly-in-arrears revenue cycle.
- **Inventories** increased to support RIVO, CAT and Harden go-to-market and new PanzerGlass and Tech21 distribution agreements.



Note: Refer to the Company financial statements for more information

Investment capital expenditure

We remain an asset-light business model

Year end 30 June ($m)	FY26	FY25	Variance
Private Label and Exclusive Distribution	1.0	1.6	(0.6)
New Digital Commerce Channels	0.4	1.2	(0.8)
Technology Systems	1.0	0.9	0.1
IT Hub And Central Billing Enhancement	1.4	0.0	1.4
Store and Branch Refurbishments	0.3	1.1	(0.8)
Gross Capital Expenditure	**4.1**	**4.8**	**(0.7)**
Net CAPEX As % of Sales	***2.5%***	***3.3%***	

- **Gross capital expenditure:**
  - $4.1m - 2.5% of sales
  - Continued **capital light business model**.
  - Mix between PP&E and Other Intangibles
- **Expenditure included investment in:**
  - Private label product development with Rivo
  - Implementation of exclusive distribution agreements including PanzerGlass and Tech21
  - New digital commerce channels
  - Technology systems
  - HBT expansion; progress commercial services and central invoicing

Expected to return to FY28 target and expected ongoing run rate of <1.5% of total sales, reflecting the capital light nature of our business.

Note: Refer to the Company financial statements for more information

Working capital, cash flow

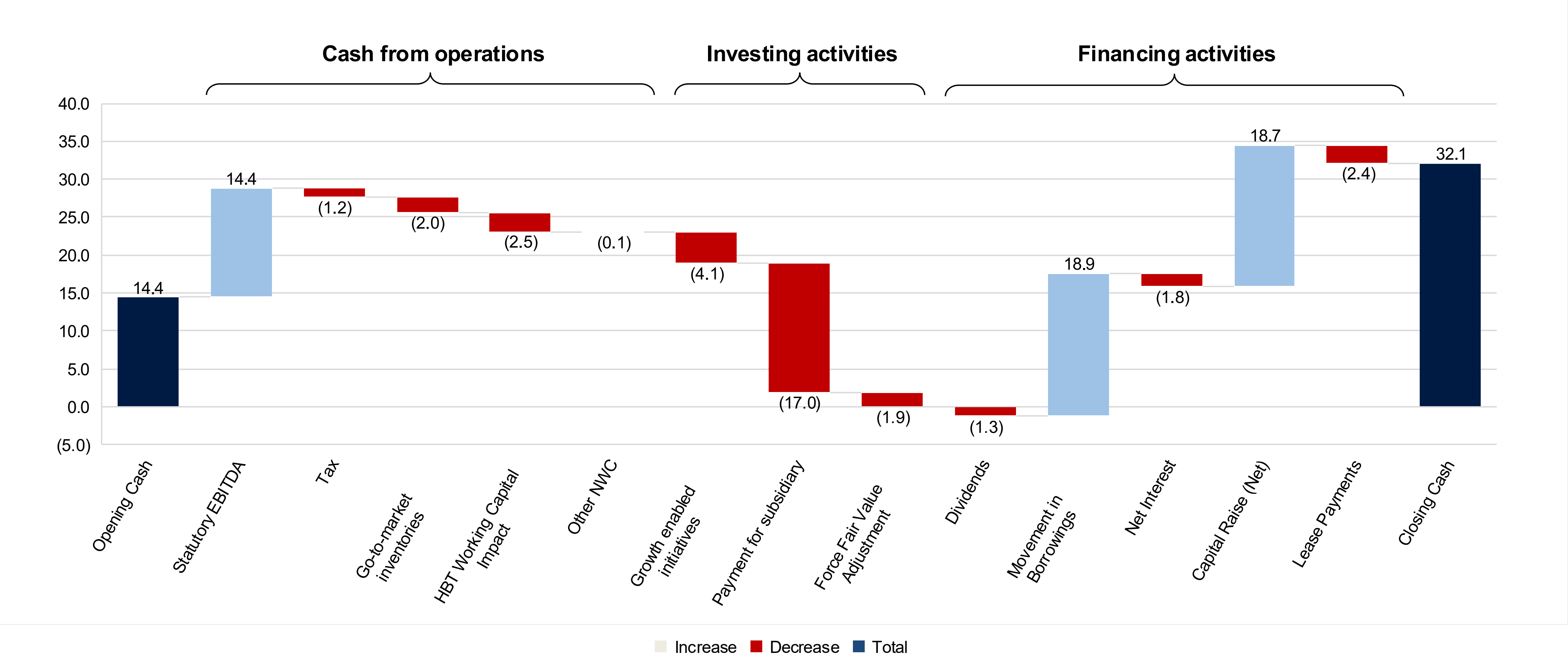
Continued focused and disciplined approach to capital management

Year ended 30 June ($m)	FY26	FY25
Statutory EBITDA	**14.4**	**9.9**
Cash from operations	7.9	6.6
Interest and tax	(2.9)	(1.6)
Operating cash flow after interest and tax	**5.0**	**5.0**
Capital expenditure and intangibles	(4.1)	(4.9)
Free cash flow	**0.9**	**0.1**
Gross acquisition expenditure	(17.0)	0.0
Net repayment of borrowings repayments (acquisitions, working capital, lease repayments)	16.4	(2.3)
Proceeds from share issuance (net of share issue costs)	18.7	7.1
Dividend paid	(1.3)	(0.6)
Net cash movement	**17.7**	**4.3**
Opening cash on hand	**14.4**	**.1**
Closing cash on hand	**32.1**	**14.4**

- **Cash in bank**
  - $32.1m solid cash in bank, (2025: $14.4m).
- **Positive operating cash flows**
  - $7.9m solid cash from operations (2025: $6.6m).
  - $6.4m anticipated one-off impacts include:
    - $2.5m HBT invoicing being quarterly in arrears and as such, cash collection for FY26Q4 took place in July 2026
    - $2m Investment in stocking inventories for rollout of CAT, Harden and Rivo along with PanzerGlass and Tech21
    - $1.9m non-Cash impact of the Force fair value gain in Other Income
  - Expect cash conversion to nomalise +90% pending any additional one-off impacts of growth projects
- **Over-subscribed capital raise delivered $18.7m net cash**
  - strengthening the balance sheet and supporting execution of Stealth's business model following the HBT acquisition.

Note: Refer to the Company financial statements for more information

Capital management



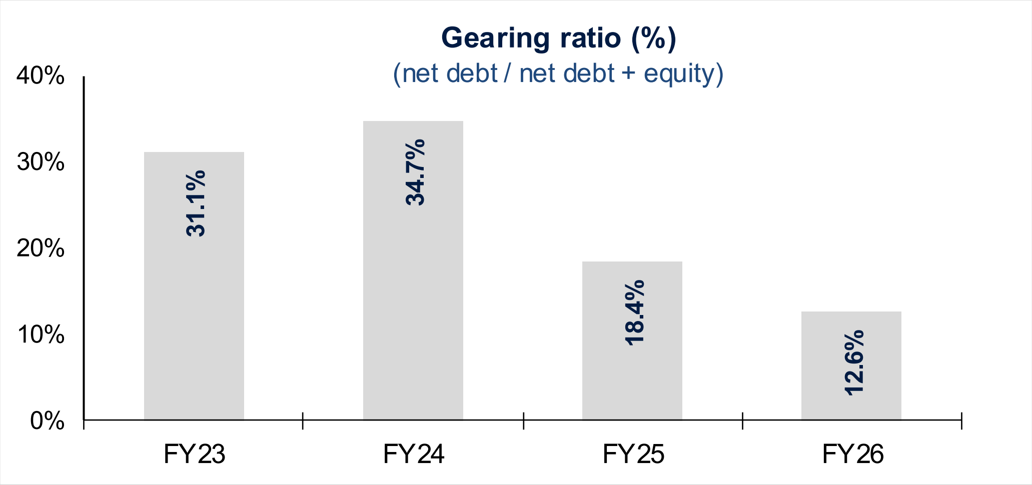
Debt management

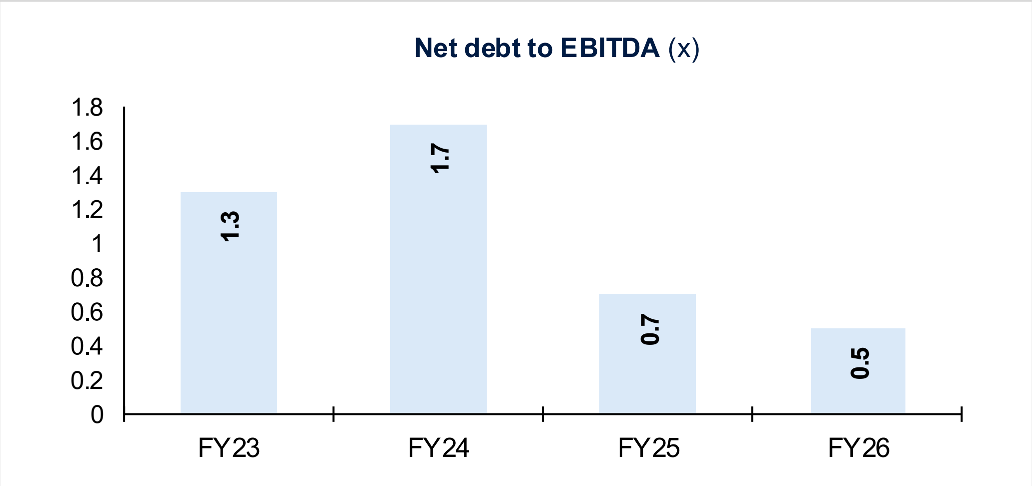
Low leverage provides flexibility to execute on opportunities

Financial summary ($m)	FY26	FY25	FY24	FY23
Statutory EBITDA	14.4	9.9	6.1	5.3
Cash and equivalents	32.1	14.4	10.1	7.7
Net debt	7.7	6.8	10.8	7.2

Financial metrics	FY26	FY25	FY24	FY23
Gearing ratio (net debt/net debt + equity)	12.6%	18.3%	34.7%	31.1%
Net debt to EBITDA	0.5x	0.7x	1.8x	1.4x

- **Net debt** $7.7m (FY25: $6.8m).
- **Net debt** maintained following the November 2025 capital raise.
- **Gross debt** increased with acquisition facility on HBT.
- **Gearing ratio** of 12.6% and EBITDA coverage 0.5x represent the lowest leverage levels in five years and provides significant headroom for future growth.



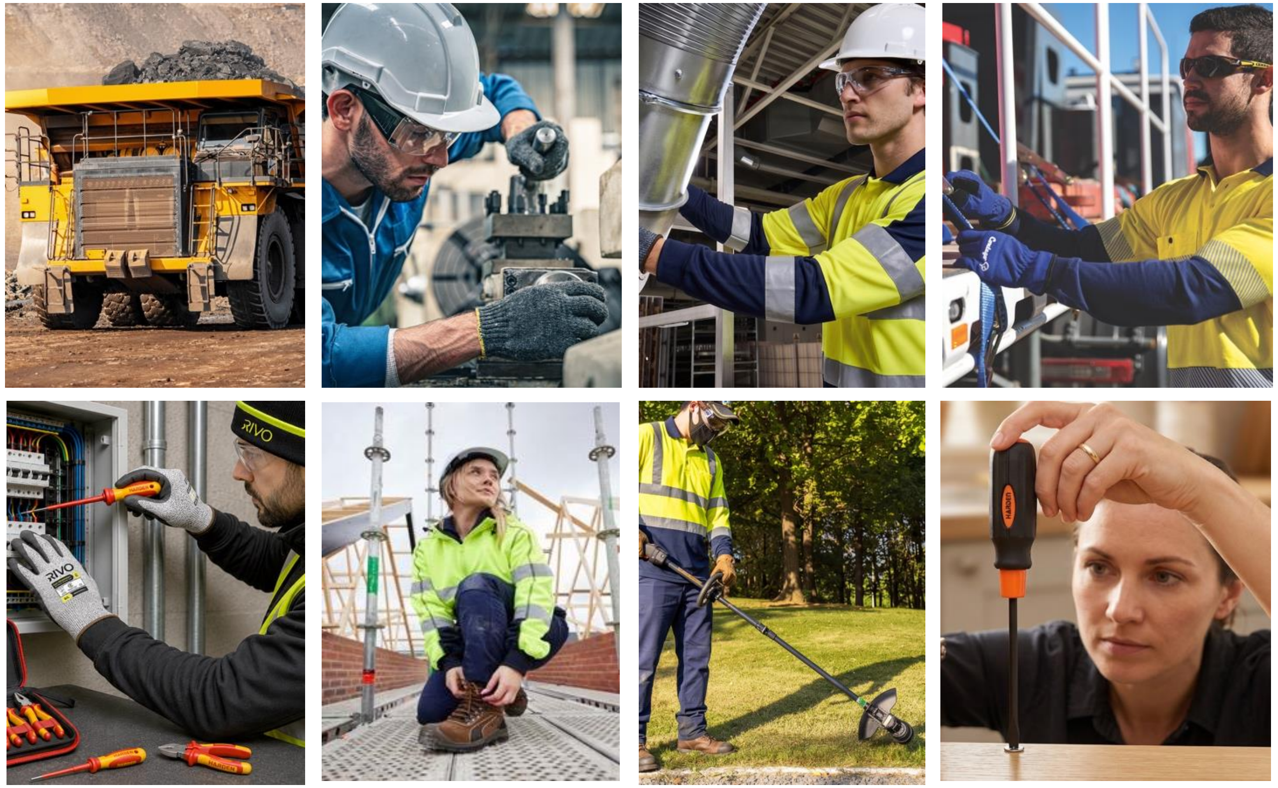


Strategy & Path to FY28 targets

Strategy and path to FY28 targets

Summary

- Our Strategy / architecture
- Growth levers + opportunities
- Outcomes + measurable targets
- Path / bridge from FY26 to FY28
- Execution example



Key message

A significantly larger growth opportunity now exists — with a clear pathway to scale sales, earnings and shareholder value

Opportunity

- A larger platform with substantial embedded growth
- $770m existing Group purchasing ecosystem
- $400m+ annual sales opportunity from converting more existing ecosystem purchases into recognised sales
- $120bn+ addressable market across Workplace, Trade, Industry & Home
- Growth extends beyond conversion through customer, category, supplier, channel and network expansion.

Target outcome

Scale the Group and compound value creation

- $500m+FY28 Sales
- 8–12%EBITDA margin
- 5–8%NPAT margin
- Stronger market position • Greater scale • Higher earnings • Strong cash generation



Our Strategy: Building a winning value proposition

Essential products and solutions for every workplace, trade, industry and home

Value proposition	**SOURCING & SUPPLY SOLUTIONS FOR EVERY PARTNER** where independents and suppliers come for value, quality, certainty.		**PRODUCTS & SOLUTIONS FOR EVERY INDUSTRY** where commercial & trade customers come for solutions, range, and service, all in one place.		**PRODUCTS & SOLUTIONS FOR EVERY HOME** where DIY customers come for range, convenience, price, help and advice
Strategic Growth Levers	**01** Simplifying the Supply Chain ecosystem	**02** Continually expand and innovate our offer	**03** Grow in Commercial, Trade and DIY	**04** Optimise and grow our network	**05** Enhance productivity and Technology
Strategic Outcomes	$500m in Sales | 8-12% EBITDA | Market Share Growth | Shareholder Returns				

Growth levers and where the opportunity sits

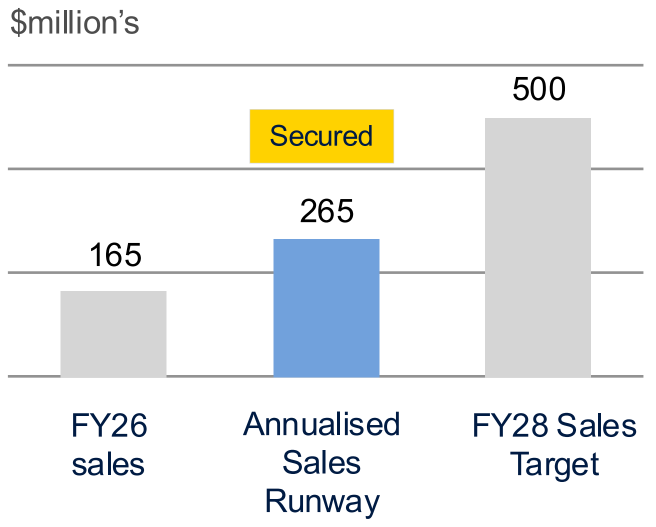
	Strategic Growth Lever	Growth Priorities / Execution Engines	Opportunity
1	**Simplify the Supply Chain Ecosystem**	Supplier Growth Channel Growth	• Partnerships, procurement capability, exclusive distribution; • Convert more HBT purchasing through central invoicing, product distribution, commercial services and independent channels
2	**Expand & Innovate Our Offer**	Product & Category Growth Supplier Growth	• Expand priority categories, exclusive brands, cross-sell; • Broaden preferred/exclusive supplier participation
3	**Grow Share Across Commercial, Trade & DIY**	Customer Growth Channel Growth	• Customer growth — acquire customers, improve retention, increase share of spend; • Channel growth — distribution, retail, reseller, digital and exclusive/own brands; • Category growth— new range expansion to Heatleys and C&L business offer provides significant upside in Hardware, building supplies & Home Improvement.
4	**Optimise & Grow Our Network**	Distribution Network Growth Channel Growth	• Expand independent participation, H Hardware, national capability and company-owned
5	**Enhance Productivity & Technology**	Supports all priorities	• Scale systems, data, procurement, invoicing, automation, digital capability, and operating productivity supporting all six priorities.

We may also consider strategic acquisitions to accelerate customer reach, capability, procurement scale, network and category expansion.

Expected outcomes and how success will be measured

Strategic Growth Lever	Expected Outcome	Financial Expected Outcome	Target / Measure of Success
1 **Simplify the Supply Chain Ecosystem**	Greater monetisation of the HBT ecosystem	Higher recognised sales, commercial income and operating leverage	• $400m HBT-related sales target; • Conversion increasing from ~21% FY26 to 75% target
2 **Expand & Innovate Our Offer**	Greater category penetration and share of wallet	Higher category sales and gross profit contribution	• Grow priority-category sales; • Increase preferred supplier central invoicing participation; • Increase supplier managed services fee delivering $6m incremental sales and margin
3 **Grow Share Across Commercial, Trade & DIY**	Higher customer penetration and market share	Organic sales and earnings growth	• Customer segment growth faster than the market; • Category sales growth in Hardware & Home Improvement in Heatleys and C&L businesses from small base; • Consumer retail sales growth +20% on FY26
4 **Optimise & Grow Our Network**	Greater national reach and purchasing scale, and routes to market	Capital-light sales growth and increased ecosystem activity	• Network fulfillment centres grow +15 locations by FY28; • H Hardware branded stores 3-year growth from ~50 → 200; • Ecosystem purchases volume grow +5% YoY
5 **Enhance Productivity & Technology**	Lower cost-to-serve and scalable operating model	Margin expansion and stronger cash generation	Supports • 8–12% EBITDA margin by FY28

Pathway bridge from FY26 to FY28



$100m of new sales commencing at various stages over 1H27. Contribution will be part-year FY27, and full-year FY28

Target

- $400m new sales opportunity from existing purchase volume

Top 3 growth engines

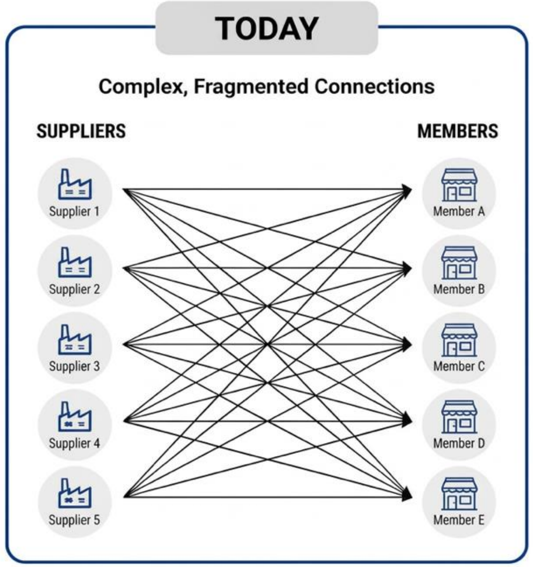
- Convert existing purchase volume to recognised sales and earnings. FY26 recognised sales at 21%, target 75%.
- Grow in Commercial - expand hardware and building supplies product range into Heatleys and C&L Tools business existing customer offer.
- Grow in Trade – H Hardware stores; tool hire; loyalty rewards; online single H store platform; launch new Trade-Pro offer

Progress on strategy - FY27 started strongly

- $100m new sales secured — commencing during 1H27
- Further $130m progressing negotiations — targeted from 2H27
- FY27 +20% growth ($8m sales) expected in Consumer retail business

Execution: Simplifying HBT purchasing ecosystem to unlock value and sales

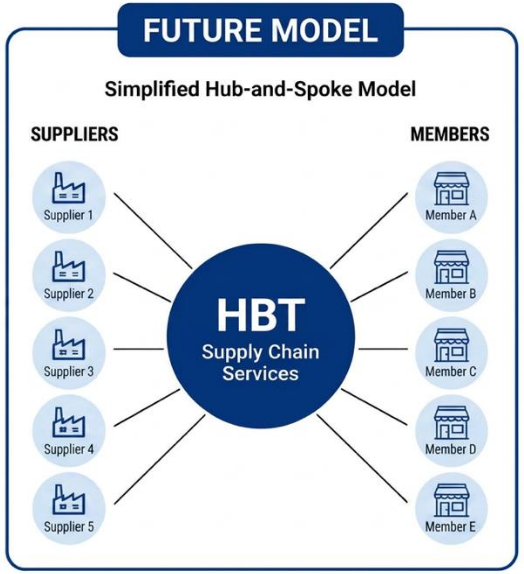
TODAY IS COMPLEX



The Big Value-Added Shift:

One commercial model simplifies how Members, Suppliers and Stealth trade — reducing friction and cost, increasing value and creating scalable efficiency.

TOMORROW IS SIMPLE



Complex web of supply chain relationships

Member-Supplier relationship

- 490 suppliers transact directly with ~1,200 HBT members
- Members pay suppliers directly
- Suppliers manage payments and credit
- HBT earns administration and marketing fees on ecosystem purchases

Streamlined model for simplicity

Member-Stealth-Supplier relationship

- One primary commercial source — HBT
- Suppliers → one customer: HBT
- Members → one primary source: HBT
- Simplified relationships — creating new revenue streams
- Greater value — for suppliers and members

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Outlook

Trading update & Outlook

A significantly larger growth opportunity now exists — with a clear pathway to scale sales, earnings and shareholder value

FY27 started strongly:

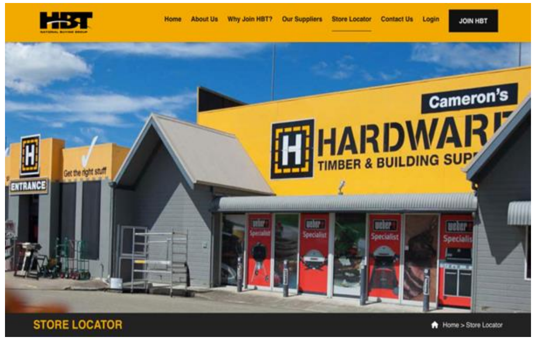
- Strong Growth Momentum continues
- FY27 sales expected to exceed >$265m on a run-rate basis, representing a +56% uplift on FY26 sales if fully commenced.
- A further $130m of new annualised sales opportunity is in planning and negotiation — targeted to commence 2H27
- Added 36 stores, expanding the national company-owned and independent network to 1,236 locations across Hardware, Industrial & Safety.

New capabilities being executed:

- HBT commercial services model including Central invoicing services
- Expanded products range in Hardware, building supplies and home improvement across Heatleys and C&L businesses.
- Category growth in Hardware, Building supplies and Home improvement
- Toolhire

New capabilities being developed:

- More efficient with AI driven projects, new inventory system planning, forecasting and management
- Online single brand H Store launch



Reiterating FY28 targets

	FY28	FY26
Sales	$500m	$165m
EBITDA margin on sales	8-12%	8.7%
NPAT margin on sales	5-8%	3.5%
Capital Expenditure margin	1.5%	1.9%
[1]Brand distribution – preferred suppliers, exclusive and own-label products	35%+	23%

[1] Brand distribution includes preferred suppliers for HBT central distribution serving independent retailers,, consumer retail selling to retail resellers, and company-operations serving end-markets in customer segments – commercial, trade and DIY

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Questions?

Appendix:
Supplementary information

5-year Historical Results Overview

Year ended 30 June	FY26	FY25	FY24	FY23	FY22
Sales ($m)	165.1	145.1	113.7	111.0	99.6
Revenue ($m)	146.0	141.7	113.7	111.0	99.6
Statutory ($m)	14.4	9.9	6.1	5.3	4.0
Statutory NPAT ($m)	5.8	3.1	1.4	0.9	0.6
Earnings per share (cents)	**4.12**	**2.63**	**1.34**	**0.91**	**0.60**
Return on capital employed (%)	14.2	16.7	9.6	9.9	5.6
Cash from Operations ($m)	7.9	6.6	6.3	6.8	0.9
Net Debt ($m)	7.7	6.8	.8	7.2	.2
Net Debt to (x)	0.5x	0.7x	1.8x	1.3x	2.5x
Gearing Ratio (%)	**12.6**	**18.3**	**34.7**	**31.1**	**40.3**

Glossary

TERM	DEFINITION	TERM	DEFINITION
ABN	Australian Business Number	**HBT**	Hardware and Building Traders
ANZ	Australia and New Zealand	**IPO**	Initial public offering
ASX	Australian Securities Exchange	**JV**	Joint venture
CAGR	Compound annual growth rate	**Member purchases**	Annual purchases made by HBT members
Capital expenditure	Cash spent on property, equipment or long-term assets	**Net debt**	Interest-bearing debt less cash and cash equivalents
Capital light	Business model requiring relatively low asset investment	**Net debt /**	Leverage ratio comparing net debt with annualised
Capital raise	Issue of new securities to raise funding	**Net sales**	Revenue recognised after agency-basis adjustments
Cash flow from operations	Cash generated by normal trading activities	**NPAT**	Net profit after tax
Central billing	HBT invoices and collects payments on behalf of members	**Own brand / private label**	Products sold under a retailer- or group-owned brand
CEO	Chief Executive Officer	**Principal vs agent**	Whether revenue is recorded gross or only the earned
CFO	Chief Financial Officer	**Procurement leverage**	Buying power used to improve supplier terms and rebates
DC	Distribution centre	**ROCE**	Return on capital employed
DIY	Do-it-yourself consumer market	**SGI**	ASX ticker code for Stealth Group Holdings Ltd
EBITDA	Earnings before interest, tax, depreciation and amortisation	**SME**	Small and medium-sized enterprise
EBITDA %	as a percentage of revenue	**Supplier admin fee**	Fee for managing supplier and member services
EPS	Earnings per share	**Synergy**	Benefit achieved by combining businesses or operations
Exclusive distribution	Sole or territory-limited rights to distribute a brand	**Value-added services**	Services beyond product supply that support customers
FY	Financial year	**Wholesale distribution**	Sale and supply of products to trade and reseller customers
Gearing ratio	Net debt divided by net debt plus equity	**Working capital**	Current operating assets less current operating liabilities
Gross sales	Sales before agency or presentation adjustments	**Underlying**	excluding specified non-recurring items

Appendix 2 – Company overview

ASX:SGI - Corporate Information

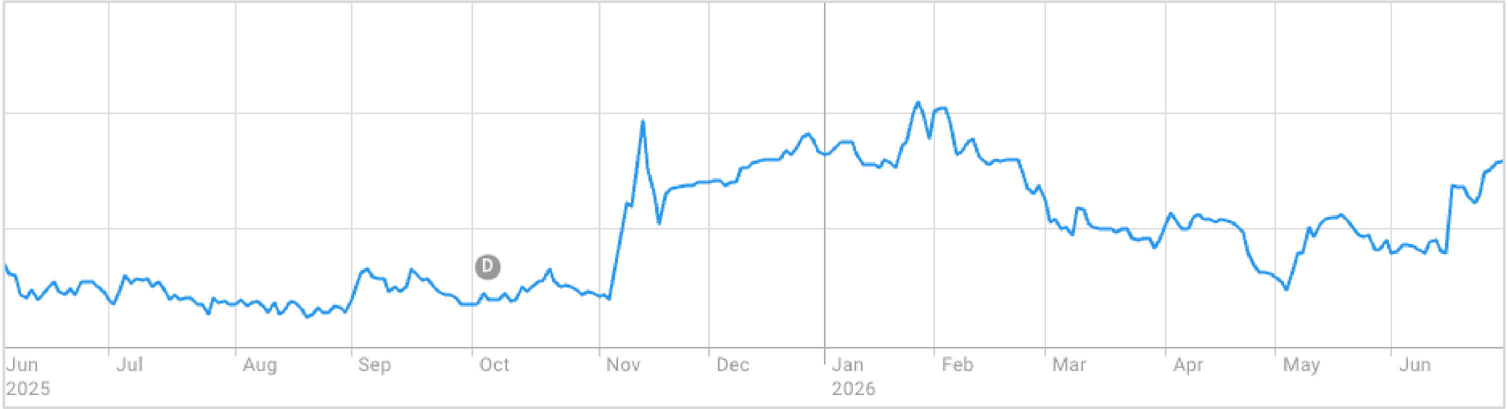
Key fundamentals

Source: Market index

	30 June 2026
Market Cap ($m)	$192.9m
Total Shareholder Return 1-year	~77%
Total Shareholder Return 3-year CAGR	~118%
Share Price (30 June 2026)	$1.29
Total Shares	149,557,089
Current Holders (6/08/26)	1,128
Top Holders (19/02/26)	54%
Industry Sector	Industrials
Sector Rank (06/08/26)	81 of 213
ASX Rank (06/08/26)	826 of 2,343
ASX Code	SGI
Website	stealthgi.com

Share price chart

Source: ASX



Board of directors

Non-Executive Chairman
Chris Wharton AM

Group Managing Director & CEO
Mike Arnold

Executive Director
John Groppoli

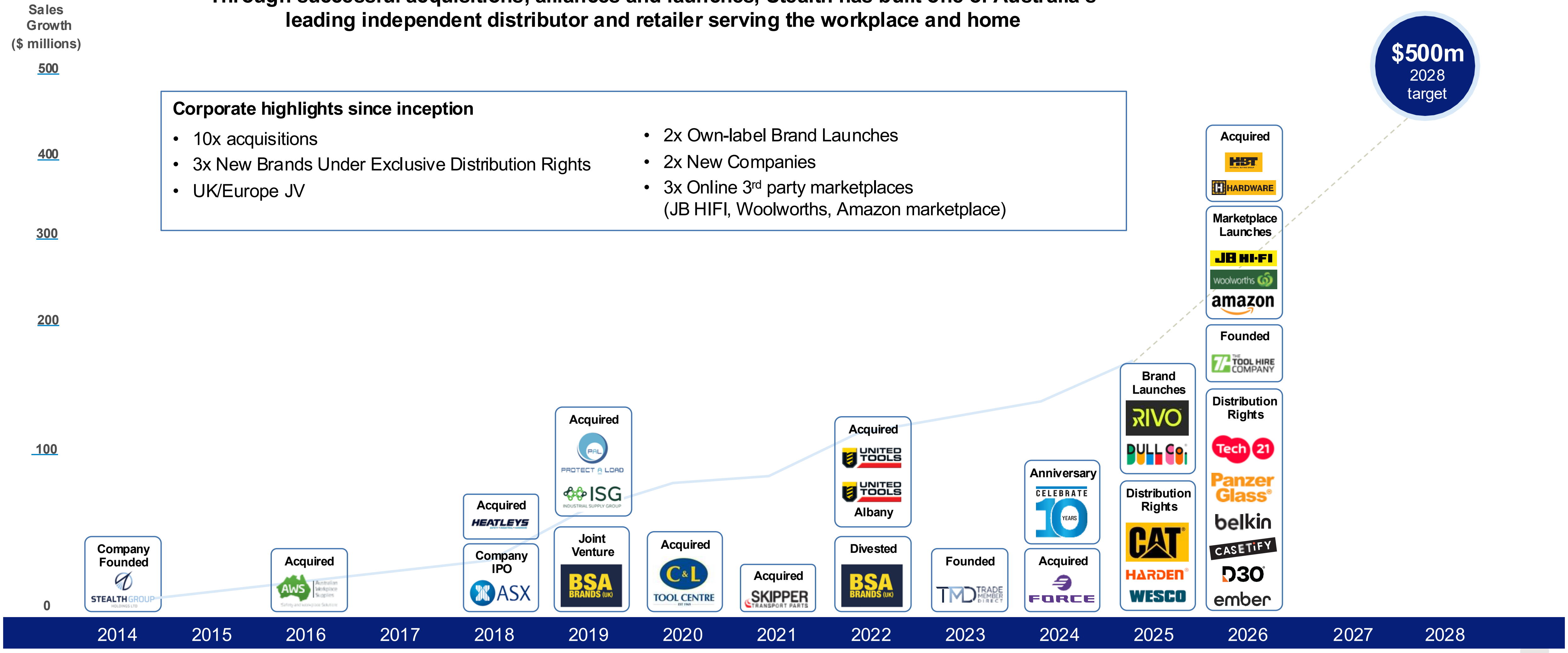
Non-Executive Director
Simon Poidevin

Stealth's strategic acquisition and organic growth history

Through successful acquisitions, alliances and launches, Stealth has built one of Australia's leading independent distributor and retailer serving the workplace and home

Corporate highlights since inception

- 10x acquisitions
- 3x New Brands Under Exclusive Distribution Rights
- UK/Europe JV
- 2x Own-label Brand Launches
- 2x New Companies
- 3x Online 3rd party marketplaces (JB HIFI, Woolworths, Amazon marketplace)



Our large scale is our difference – distinct competitive advantages

— supplying products and solutions for every workplace, trade, industry and home

AUSTRALIA'S LARGEST NETWORK

MULTIPLE CHANNELS TO MARKET


BROAD PRODUCT RANGE & CATEGORIES


PEOPLE & CULTURE


1,300 SUPPLIERS
$800M PURCHASING VOLUME

+4,700 LOCATIONS

DIGITAL & MEDIA


EXTENSIVE SUPPLY CHAIN

Store Network Across Australia

Stealth's physical store footprint comprises three distinct store formats

Company-Owned Branches & Stores

- Stealth-owned and operated Heatleys Safety, Industrial & Hardware and C&L Tool Centre, serving commercial, trade and DIY customers across 8 locations in WA, SA and Queensland.

Independent Retailer Stores

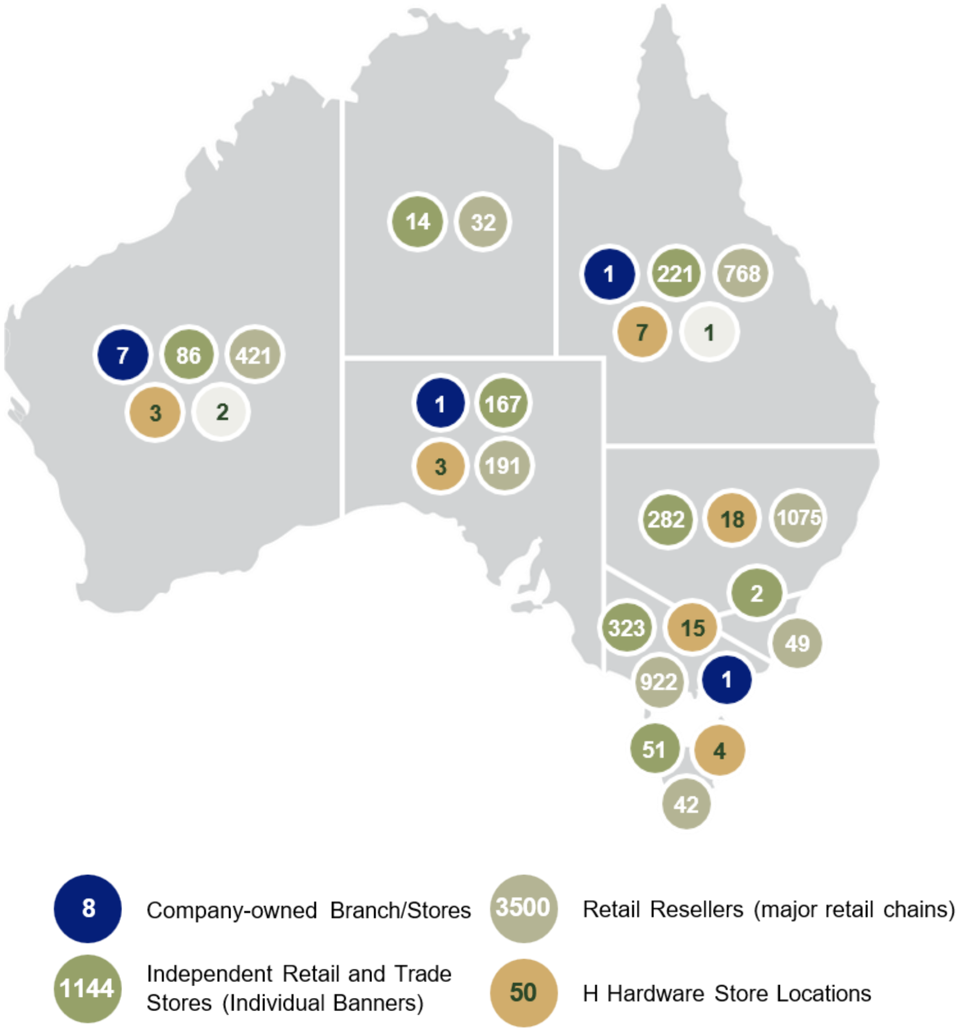
Members of the Hardware & Builders Traders (HBT) network

- Independent retailers and trade stores leveraging the HBT commercial platform to extend Stealth's national footprint and deliver national customer solutions.

Consumer Retail Reseller Stores

- Major national retailers purchasing Stealth products for resale through physical and online channels.

Together, these three store formats create one of Australia's largest physical store footprints



Broad product range

Broad assortment of everyday and essential products for every workplace, trade, industry and consumer.

Supported by more than **1,300+ supplier relationships.**

Our brands incorporate a mix of

- market leading brands,
- Exclusive brands we represent,
- our own private label, and
- White-label brands we manufacture for select customers.

Access to 1 million+ products across multiple categories.

Brands we partner with

Sample

Across hardware, home improvement, building supplies, industrial MRO and Safety range

- 1,300 suppliers the group holds strong long-standing relationships representing some of Australia’s, and global leading recognised brands.

Products and Brand range - Exclusive / Own-label

Represents ~22% of FY26 group sales

Consumer Retail – FY26 $38m sales

Global brands

Panzer Glass, OTTERBOX, Tech21, CASE-MATE, D30, belkin, CASETiFY

Own label range

EFM, RIVO

White-label

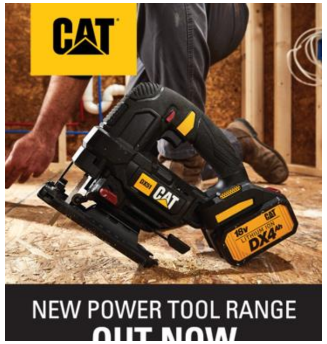
ENERGISE LIFE NRG, 7-ELEVEN

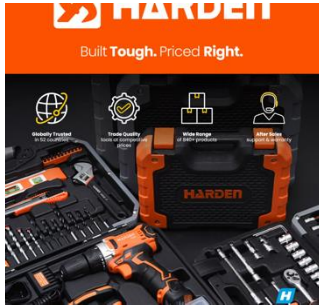
Products are ranged in +3,500 Consumer retail reseller stores across Australia

- Major retailers include JB HiFi, 7-eleven, Coles, Officeworks, Good Guys, Retravision, PTC, Aldi.
- Mobile accessories in categories; device screen protection (cases and covers), power, audio.

Hardware & Industrial & Safety – FY26 $0.6m sales

Exclusive





Own label range

42 independent and Company-owned stores range at least one of these brands as at 30 June 2026.

Distribution model is across Company and Independent Channels. We continue to expand our instore and online merchandising Australia-wide

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Last slide