MAYFIELD
GROUP
HOLDINGS

FY2026 Results

INVESTOR PRESENTATION

Year ended 30 June 2026 · Released 27 August 2026

Record revenue and earnings, with FY2027 guidance of $224 to $229 million

$169.0m
REVENUE
▲ 43.0 %
FY2025 $118.1m

$18.5m
UNDERLYING EBITDA
▲ 54.0 %
FY2025 $12.0m

$12.8m
PROFIT BEFORE TAX
▲ 29.2 %
FY2025 $9.9m

$10.9m
UNDERLYING NPAT[1]
▲ 50.1 %
FY2025 $7.3m

4.4c
ORDINARY DIVIDENDS
▲ 37.5 %
FY2025 3.20c ordinary

$11.4m
NPATA[2]
▲ 55.8%
FY2025 $7.3m

$224–229m
FY2027 REVENUE GUIDANCE
▲ 33–36%
FY2026 $169.0m

10.1cps
UNDERLYING BASIC EPS
▲ 28.8%
FY2025 7.8cps

1. Underlying NPAT is a non-IFRS measure that excludes separately disclosed items; reconciliation on slide 23 and note 8 of the FY2026 financial statements. 2. NPATA is underlying NPAT before the after-tax amortisation of acquired intangibles; reconciliation on slide 23. Statutory NPAT was $8.0 million (FY2025: $6.8 million), up 18.9%, after $2.9 million of separately disclosed acquisition-related, contingent consideration and legacy legal items. Two acquisitions completed, $33.5 million of new equity raised, capacity expanded in SA and WA, and a third acquisition signed after year-end. FY2027 revenue guidance is a management estimate, supported by work in hand of $135 million at 30 June 2026.

A diversified platform operating across three core divisions

MANUFACTURING

PRIMARY EARNINGS DRIVER

Australian-made electrical infrastructure for the nation's most critical operations. Design, manufacture and deliver switchboards, transportable switchrooms, kiosk substations & custom solutions for specific projects. Manufactured in SA and WA.

CRITICAL CONTROL & COMMUNICATIONS

PROJECT BASED REVENUE

Communications and network solutions for critical infrastructure, allowing customers to monitor and control sites remotely. Drawing on Mayfield's manufacturing base and customer relationships, paired with power infrastructure to provide integrated solutions for modern digital networks

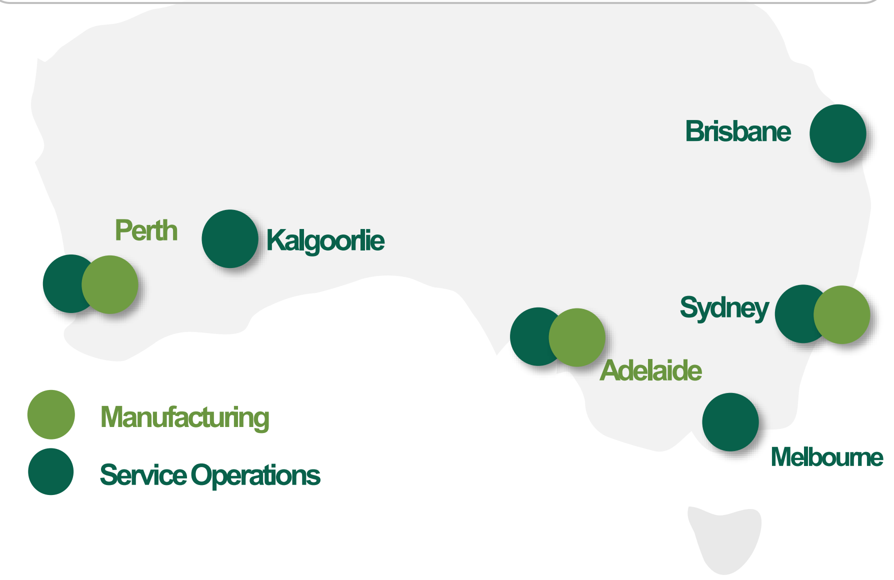
PRODUCT SOLUTIONS

PRODUCT SOLUTIONS

Supplies critical power components like UPS systems, batteries, and test instruments to ensure a reliable network.

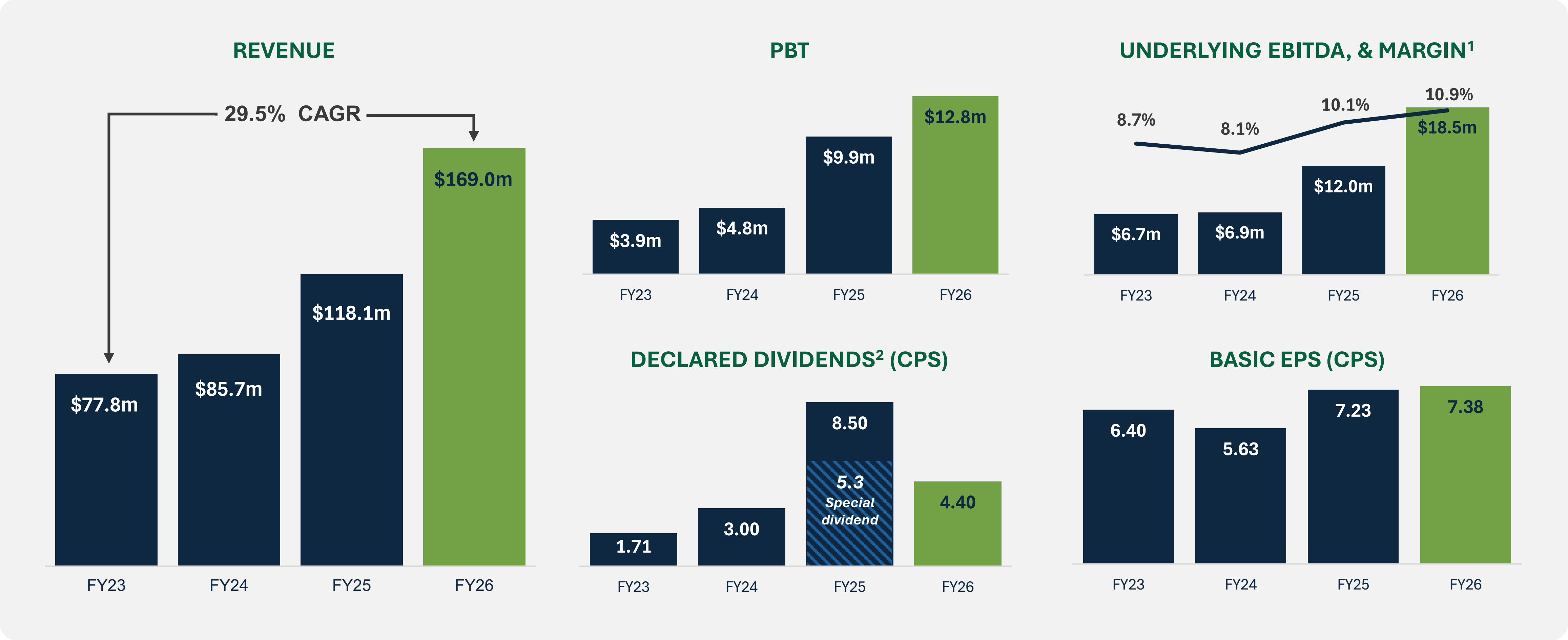
KEY INDUSTRIES SERVED:

- Renewable Energy
- Mining & Resources
- Utilities & Networks
- Infrastructure & Transport
- Telecommunications
- Defence
- Industrial & Commercial
- Data Centres



The Group reports one operating segment. These platforms describe operating capability for context only and are not reportable segments; no segment results are presented for them.

Momentum continued across key metrics in FY26



1. *Underlying EBITDA and underlying EBITDA margin are non-IFRS measures that exclude separately disclosed items; underlying EBITDA was $18.5 million in FY2026. Reconciliation on slide 23; definitions in note 8 of the FY2026 financial statements.*
2. *Declared dividends are shown in respect of the financial year. FY2025 includes a one-off special dividend of 5.3 cents; FY2025 ordinary dividends were 3.20 cents.*

FY26 Results overview

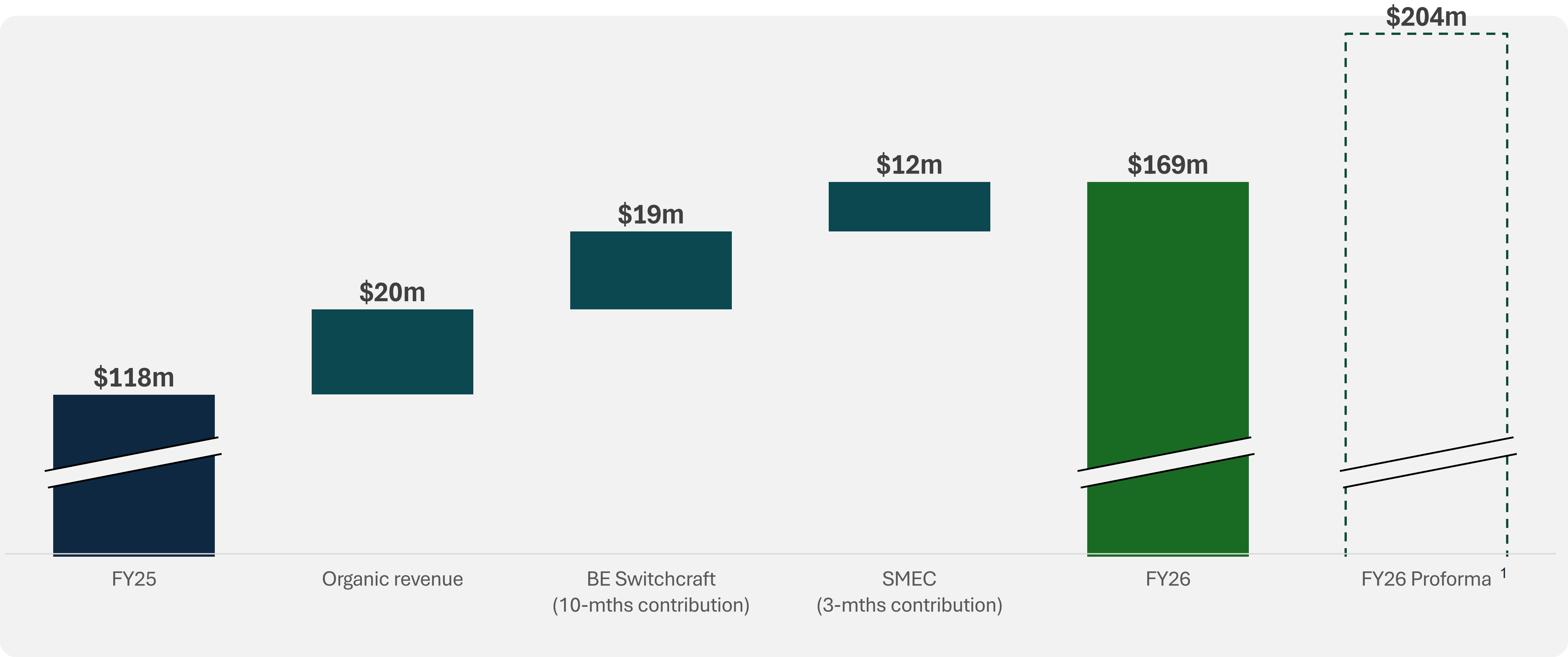
	FY2026	FY2025	CHANGE
Revenue	$169.0m	$118.1m	▲ **43.0%**
Underlying EBITDA[1]	$18.5m	$12.0m	▲ **54.0%**
Underlying EBITDA margin[1]	10.9%	10.1%	▲ **80 bps**
Underlying NPAT[1]	$10.9m	$7.3m	▲ **50.1%**
Underlying EPS[1]	10.05c	7.80c	▲ **28.8%**
Statutory profit before tax	$12.8m	$9.9m	▲ **29.2%**
Statutory NPAT	$8.0m	$6.8m	▲ **18.9%**
Basic EPS	7.38c	7.23c	▲ **2.1%**
Operating cash flow	$5.0m	$9.5m	▼ **47.1%**
Cash at 30 June	$21.8m	$16.9m	▲ **29.0%**

1. Non-IFRS measures excluding separately disclosed items; reconciled on slide 23 and in note 8 of the FY2026 financial statements.

Commentary

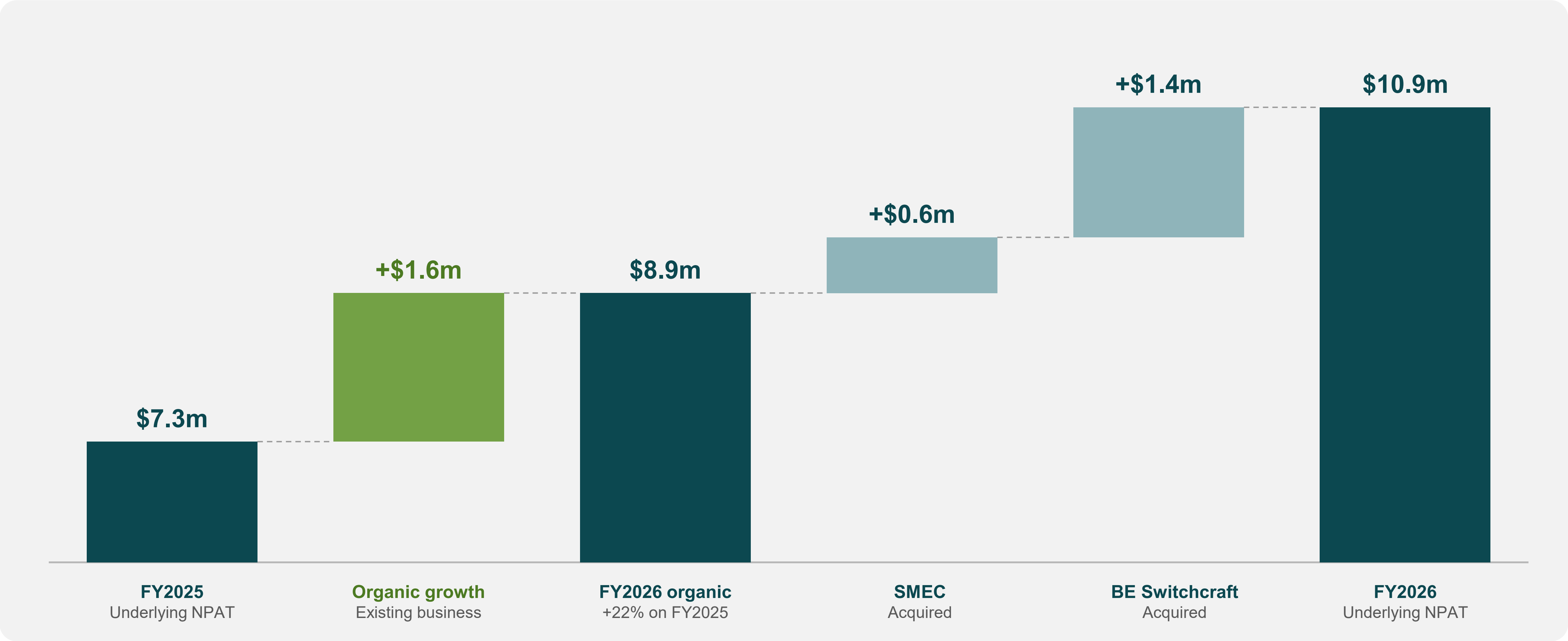
- Manufacturing was the primary driver for revenue growth, Critical communications delivered improvements in FY26
- Revenue growth supported by 10 months' contribution of BE Switchcraft and 3 months' contribution of SMEC
- Underlying NPAT grew 50.1%, with organic growth of ~23% excluding acquisition contributions
- Underlying EBITDA margin expanded 80 basis points to 10.9%, reflecting operating leverage across the enlarged group
- Underlying EPS, adjusted for one-off items, rose 28.8%
- Basic EPS rose 2.1%, lagging earnings growth due to the larger share count from the November 2025 raising and acquisition scrip
- No drawn debt at 30 June 2026, with $21.8m cash; a substantial portion is committed post year-end to the SMEC earnout, the Nilsen payment, working capital and capex

Revenue up 43%, with 17% organic growth



1. FY26 Pro-Forma assumes annualised contributions from BE Switchcraft ($21m) and SMEC ($45m)

Underlying NPAT up 50.1%, ~23% organic



Organic growth excludes the FY2026 underlying NPAT contributions of the acquired businesses. Chart axis does not start at zero.

Two acquisitions, both performed in line with expectations

BE SWITCHCRAFT

Diversifies the customer base, Completed 29 August 2025

$1.4m

FY26 PROFIT AFTER TAX

$18.6m

REVENUE CONTRIBUTED
29 August 2025 to June 2026

Big wins year with Osborne Shipyards and Mt Barker Hospital. Assisting Mayfield Industries with delivery of data centre projects. From FY27 will incorporate Nilsen's Switchboards division at the expanded Old Port Road facility.

SMEC POWER & TECHNOLOGY

Deepens resources exposure, Completed 31 March 2026

$0.6m

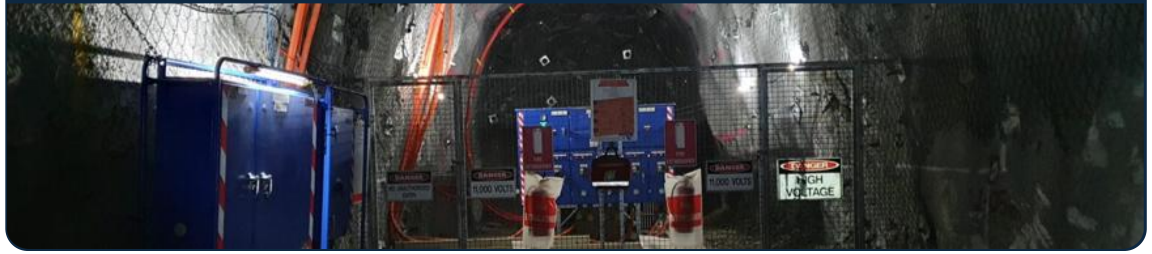
FY26 PROFIT AFTER TAX

$11.9m

REVENUE CONTRIBUTED
1 April to 30 June 2026

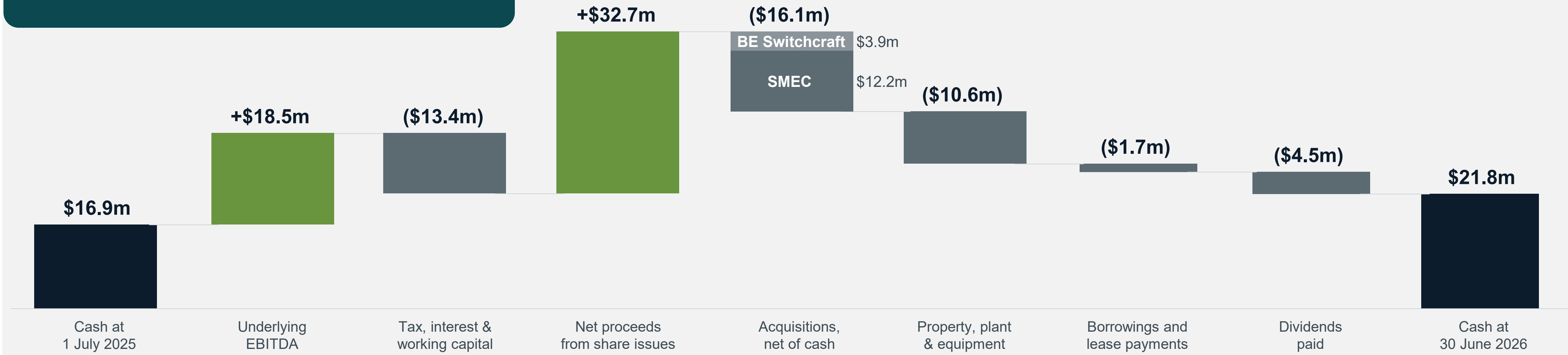
Underground mining electrical infrastructure from Perth and Kalgoorlie.

The contingent consideration liability was carried at a fair value of $9.4 million at 30 June 2026 and settled for $8.6 million ($6.3 million cash plus 1,066,561 shares at $2.16) on 29 July 2026 in cash and scrip.



Cash Conversion

Operating cash flow **$5.0m**
EBITDA to cash conversion **27%**



Operating cash flow

Operating cash flow of $5.0 million is after $2.3 million of income taxes paid (FY25: nil), a working capital injection into newly acquired SMEC, and project timing across a 43% larger revenue base.

Why cash conversion stepped down

- FY2025 79% on nil income tax paid
- FY2026 27% as reported
- FY2026 46% excl. tax and trust
- FY2026 55% same, vs statutory

FY2026 was the first year of material income tax payments as prior-year tax losses were substantially utilised. Working capital also absorbed cash, reflecting an injection into newly acquired SMEC and project timing. A further $1.3m was paid into trust for the Nicon matter, settling a provision built up over prior years; the related underlying EBITDA add-back was $0.8m of costs.

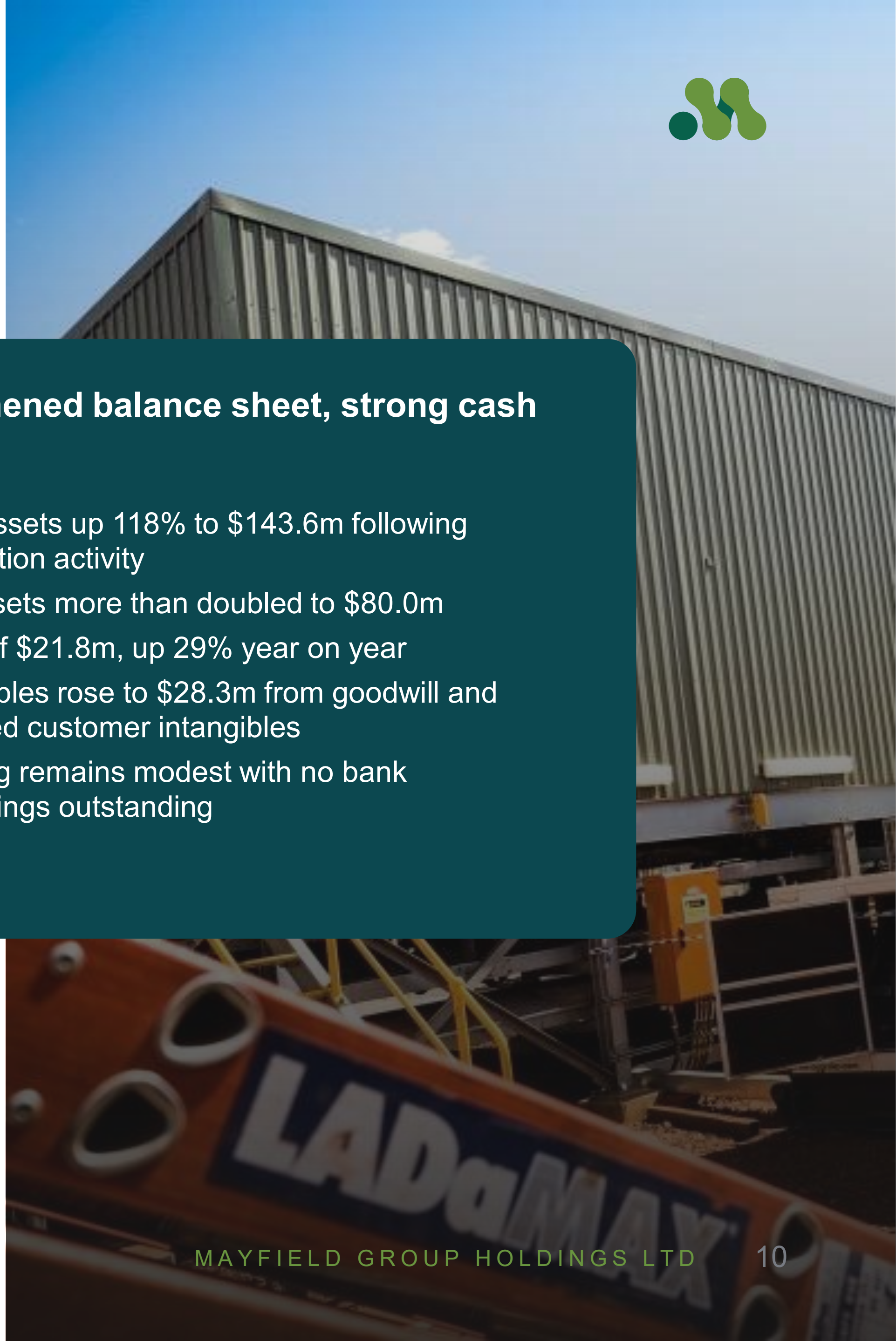
FINANCIAL POSITION

Debt free, with the balance sheet reset for growth

BALANCE SHEET as at 30 June 2026		
	FY2026	**FY2025**
Cash and cash equivalents	21.8	16.9
Trade and other receivables	31.5	12.6
Contract assets	13.7	8.6
Inventories	8.5	4.4
Total current assets	**77.9**	**43.8**
Total non-current assets	**65.7**	**22.1**
Total assets	**143.6**	**65.9**
Total current liabilities	52.9	29.5
Total non-current liabilities	10.7	1.7
Total liabilities	**63.6**	**31.3**
Net assets	**80.0**	**34.7**
Total equity	**80.0**	**34.7**

Strengthened balance sheet, strong cash position

- Total assets up 118% to $143.6m following acquisition activity
- Net assets more than doubled to $80.0m
- Cash of $21.8m, up 29% year on year
- Intangibles rose to $28.3m from goodwill and acquired customer intangibles
- Gearing remains modest with no bank borrowings outstanding



Structural drivers, visible in the order book

AI AND DATA CENTRES

- Power-intensive computing is driving sustained switchboard and switchroom demand; now one of the largest sources of activity and pipeline.

MINING ELECTRIFICATION

- SMEC adds underground mining electrical infrastructure, servicing 85% of the top 20 WA gold producers[1], with exports to Africa and Asia.

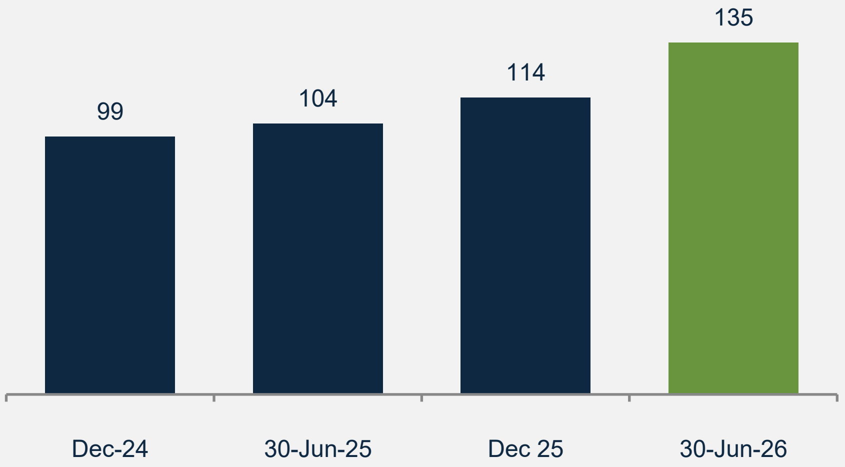
ENERGY TRANSITION

- Renewables, BESS[2] and kiosk substations supporting grid investment and decarbonisation.

CRITICAL INFRASTRUCTURE

- Utilities, transport, defence and telecommunications networks requiring sovereign manufacturing capability.

WORK IN HAND ($M)[3]



HOW WORK IN HAND FILLS FY2027

- The balance moves month to month; a point-in-time figure understates a full year of capacity.
- BE Switchcraft and SMEC run short-cycle work, so their work in hand converts to revenue and replenishes within the year.
- N-Series is expected to transfer with a further $3.9m of work in hand, also short-cycle; this is a management estimate and is not included in the $135m.

1. *Company estimate of top 20 WA gold producers serviced during FY2026; not independently verified.*
2. Battery Energy Storage Systems
3. *Work in hand is unaudited management information, not defined by Australian Accounting Standards, and is a point-in-time balance at each date shown; the 30 June 2026 balance includes work in hand with SMEC*

Major projects in FY26

Cape Lambert High Density Ore Project

Delivered 9 switchrooms and 30 LV switchboards for the upgrade of the Cape Lambert Port in the Pilbara, a key iron export hub for Rio Tinto.

Mel03 Data Centre Stages 1 & 2

Delivered 18 switchrooms and 96 switchboards for Stages 1 & 2 of the M3 Melbourne DC in West Footscray.

Mel03 is a 225MW Tier IV certified data centre spanning more than 41,000m^2

Central West Orana Renewable Energy Zone

Delivering 26 control rooms and 200 protection panels for the REZ in the Central-West Orana Region.

This REZ is approximately 20,000m^2 and will unlock at least 4.5 GW of new network capacity before 2030

Consistent operational execution

COMMITMENT	OUTCOME	STATUS
Complete and integrate the BE Switchcraft acquisition	Completed 29 August 2025; contributing $18.6m to revenue in FY26 and performing in line with expectations	**DELIVERED** ✓
Complete the SMEC Power & Technology acquisition	Completed 31 March 2026; contributing $11.9m to revenue in FY26 and performing in line with expectations	**DELIVERED** ✓
Fund growth while preserving balance sheet strength	$33.5 million raised (placement and SPP) in November 2025; no drawn borrowings and $21.8 million cash at 30 June 2026	**DELIVERED** ✓
Expand manufacturing capacity	Old Port Road SA facility acquired January 2026 ($8.4 million) and Hope Valley WA facility added	**DELIVERED** ✓
Continue fully franked dividends	Interim 2.0 cents paid March 2026; final 2.4 cents declared 26 August 2026; 4.4 cents for FY26	**DELIVERED** ✓
Provide an FY2027 outlook at the full-year result	FY2027 priorities and revenue outlook provided with the FY2026 full-year results	**DELIVERED** ✓

Safety, environment and people

SAFETY

- FY2026 LTIFR = 0
- ISO 45001 occupational health and safety certifications maintained across operations.
- Safety systems and culture being harmonised across newly acquired businesses as the Group grows.

ENVIRONMENT

- Dedicated Environmental Specialist appointed
- Scope 1 and 2 emissions monitored and reported
- Solar generation and battery storage investment at SA facilities
- Preparing for mandatory climate-related disclosure

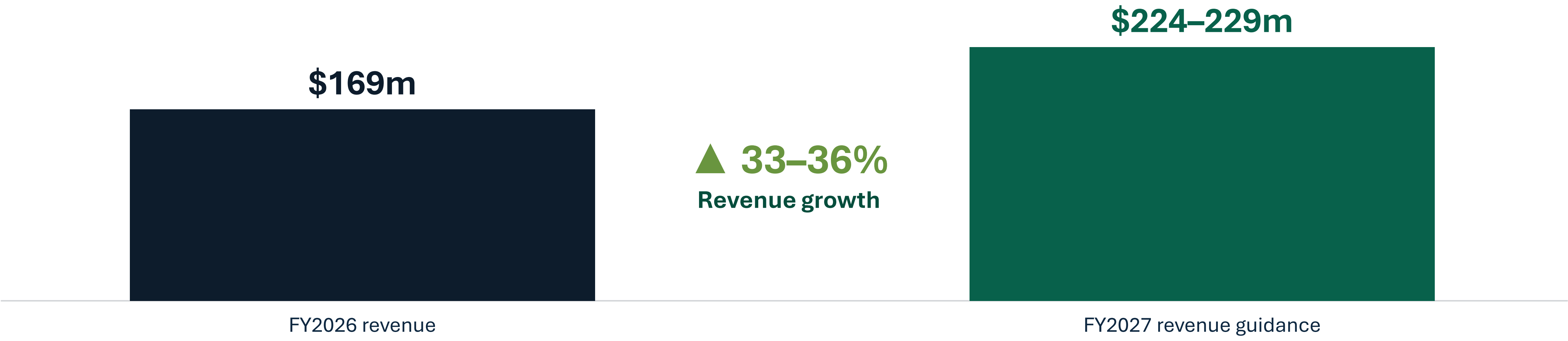
PEOPLE

- Mayfield's growing national workforce of 535 employees as at 30 June 2026 spans five business units and five states
- Apprenticeship and technical training programs continue to build sovereign capability
- Employee share and option plans extend employee ownership
- Operating model, organisational structures and leadership capability strengthened to support scale and future growth
- Acquired workforces successfully integrated into the Group

MAYFIELD GROUP HOLDINGS

Outlook

Revenue guidance of $224–229 million, supported by work in hand and a building pipeline



FY27 GUIDANCE

- FY27 revenue expected in a range between $224 and $229 million, representing growth of 33 to 36%
- Guidance reflects a full-year contribution of SMEC & BE Switchcraft and an 8-month contribution of the N-Series switchboards platform
- $135 million Work in Hand (as at 30 June 2026) underpins near-term revenue
- Supported by a growing pipeline, with demand from data centres, mining electrification and grid investment
- Underlying EBITDA Margin expected within the range of 10% - 11%

1. *Work in hand is unaudited management information, is not defined by Australian Accounting Standards and is not a revenue forecast. FY2027 revenue guidance is a management estimate and depends on the timing and execution of project delivery and the staged transfer of the N-Series business.*
2. *WIH at 30 June 2025 does not include $10 - $15m in forecast revenue from the Nilsen acquisition*

FY27 strategic initiatives

01 EXPAND MANUFACTURING CAPACITY

- Ramp up facilities at Hope Valley WA from December 2026 to meet demand.
- Staged transfer of employees and assets to Royal Park by 31 October 2026; N-Series production established in SA.
- Pursue East Coast expansion.

02 GROW THROUGH PRODUCT DEVELOPMENT

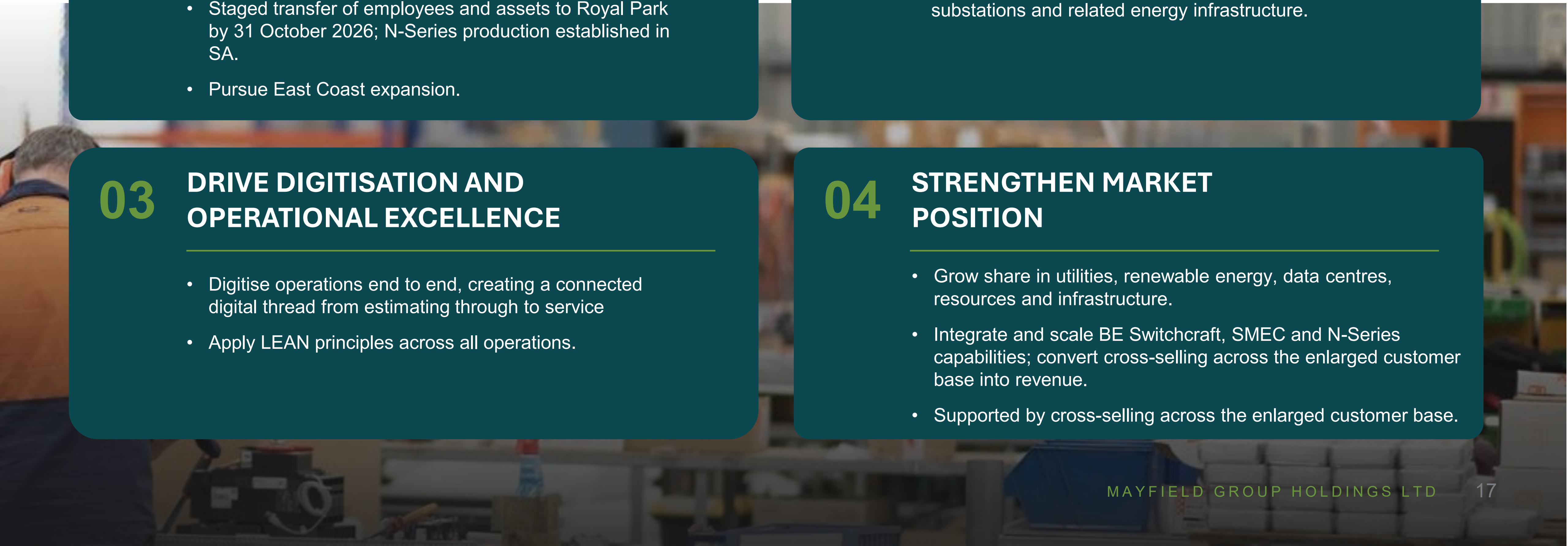
- Develop capabilities in medium voltage switchgear, transformers, battery energy storage, kiosk substations and related energy infrastructure.

03 DRIVE DIGITISATION AND OPERATIONAL EXCELLENCE

- Digitise operations end to end, creating a connected digital thread from estimating through to service
- Apply LEAN principles across all operations.

04 STRENGTHEN MARKET POSITION

- Grow share in utilities, renewable energy, data centres, resources and infrastructure.
- Integrate and scale BE Switchcraft, SMEC and N-Series capabilities; convert cross-selling across the enlarged customer base into revenue.
- Supported by cross-selling across the enlarged customer base.



SUBSEQUENT TO YEAR-END

Nilsen Switchboard division

Concluded the acquisition of Nilsen's Switchboards Division on 31 July 2026 for $4.0 million cash[1].

- Adds the proven N-Series product platform to Mayfield's offering. The N Series switchboard has a large install base across mining, infrastructure and data centres all over Australia. Its unique design, alongside Mayfield's signature Moducell increases our product base
- Supports rapid utilisation of the Old Port Road facility, acquired in January 2026
- Platform, IP, employees, customer contracts, inventory and manufacturing assets transferred, strengthening Mayfield's skilled workforce and manufacturing capability
- Creates a stronger platform for organic growth through people, IP and customer relationships
- Expected FY2027 revenue contribution of $10 to $15 million[2]

1. The Nilsen brand, significant excluded projects and certain other assets and liabilities retained by the vendor do not form part of the transaction
2. Unaudited management estimate; not disclosed in the FY2026 financial statements

CAPACITY TO GROW FROM ~55,000 TO ~73,000 M²

WESTERN AUSTRALIA

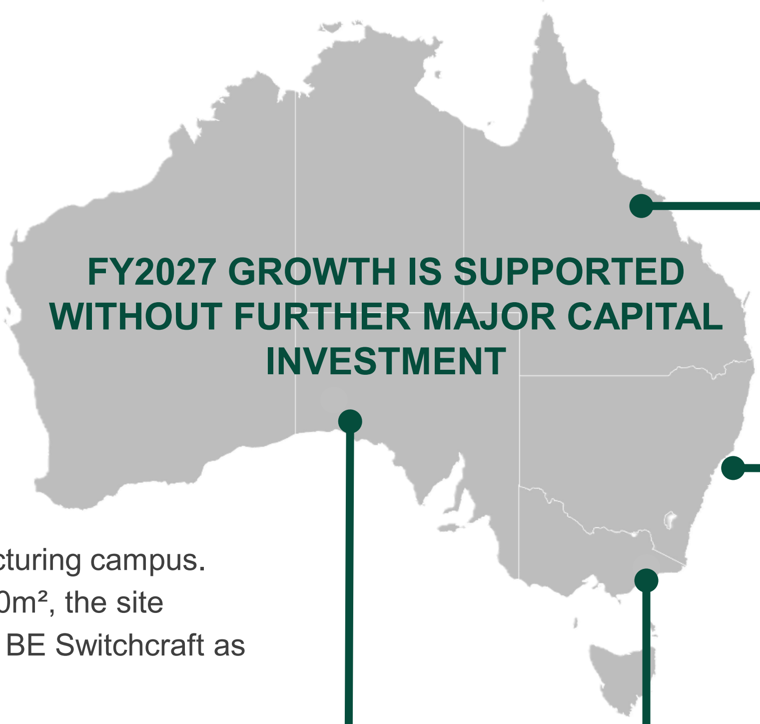
Hope Valley, Bibra Lake & Kalgoorlie

- New 20,000m² Hope Valley facility available from 1 Dec 2026.
- Plus SMEC operations servicing mining customers in WA and export markets

SOUTH AUSTRALIA

Edinburgh & Old Port Rd

- Edinburgh is home to our head office and primary manufacturing campus.
- Old Port Road acquired Jan 2026 for $8.4m, adding 10,410m², the site adjoins BE Switchcraft and will be utilised by N-Series and BE Switchcraft as volumes build.



QUEENSLAND

Brendale

Depot for all Mayfield Group Businesses

NEW SOUTH WALES

Lane Cove

ATI Headquarters

VICTORIA

Broadmeadows

Power Parameters Headquarters

FOOTPRINT

- Group manufacturing footprint increases by 18,000m²
  - 10,410 m² at Old Port Road and 20,000 m² at Hope Valley
  - or ~32%, on the ~55,000m² operating before these additions.

NEXT

East Coast Expansion

Further manufacturing expansion opportunities on the East Coast and in other growth markets to meet demand.

Why Mayfield

PURE-PLAY EXPOSURE

The only ASX-listed pure-play electrical infrastructure manufacturer, supplying the physical backbone for data centres, renewable energy, mining electrification and grid modernisation.

DELIVERY RECORD

Three acquisitions completed in twelve months on disciplined terms, $33.5 million capital raised as planned and fully franked dividends maintained throughout the growth phase.

STRUCTURAL DEMAND

Long-term investment in electrification, AI-driven data centre power demand, mining electrification and critical communications underpins the order book, which grew from $104 million to $135 million during FY26.

CAPACITY TO COMPOUND

Debt free at 30 June 2026, complementary businesses across manufacturing, products and critical communications, new facilities in SA and WA, and cross-selling across an enlarged customer base.

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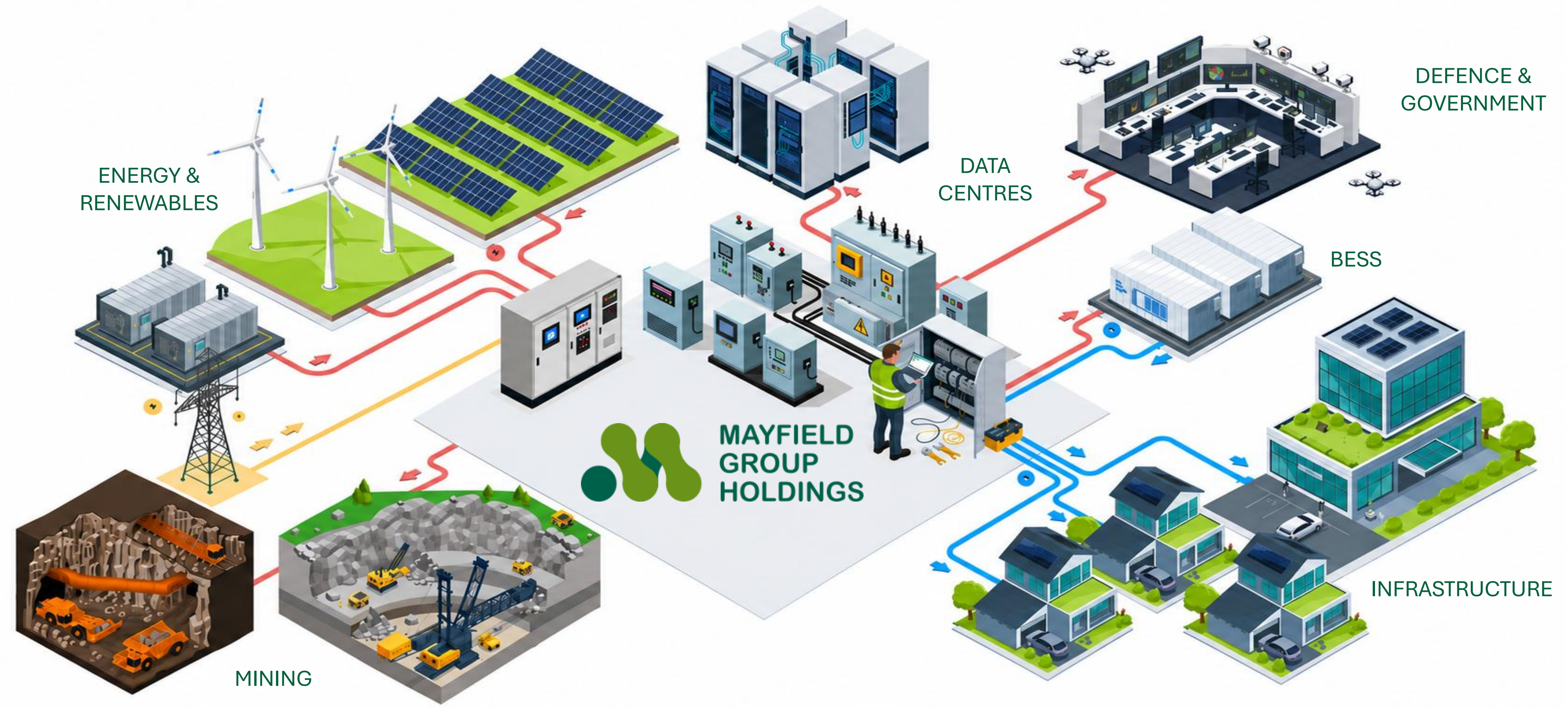
Appendices

Design → Install → Service & Maintain → Modernise → Replace



Statutory to underlying reconciliation[1]

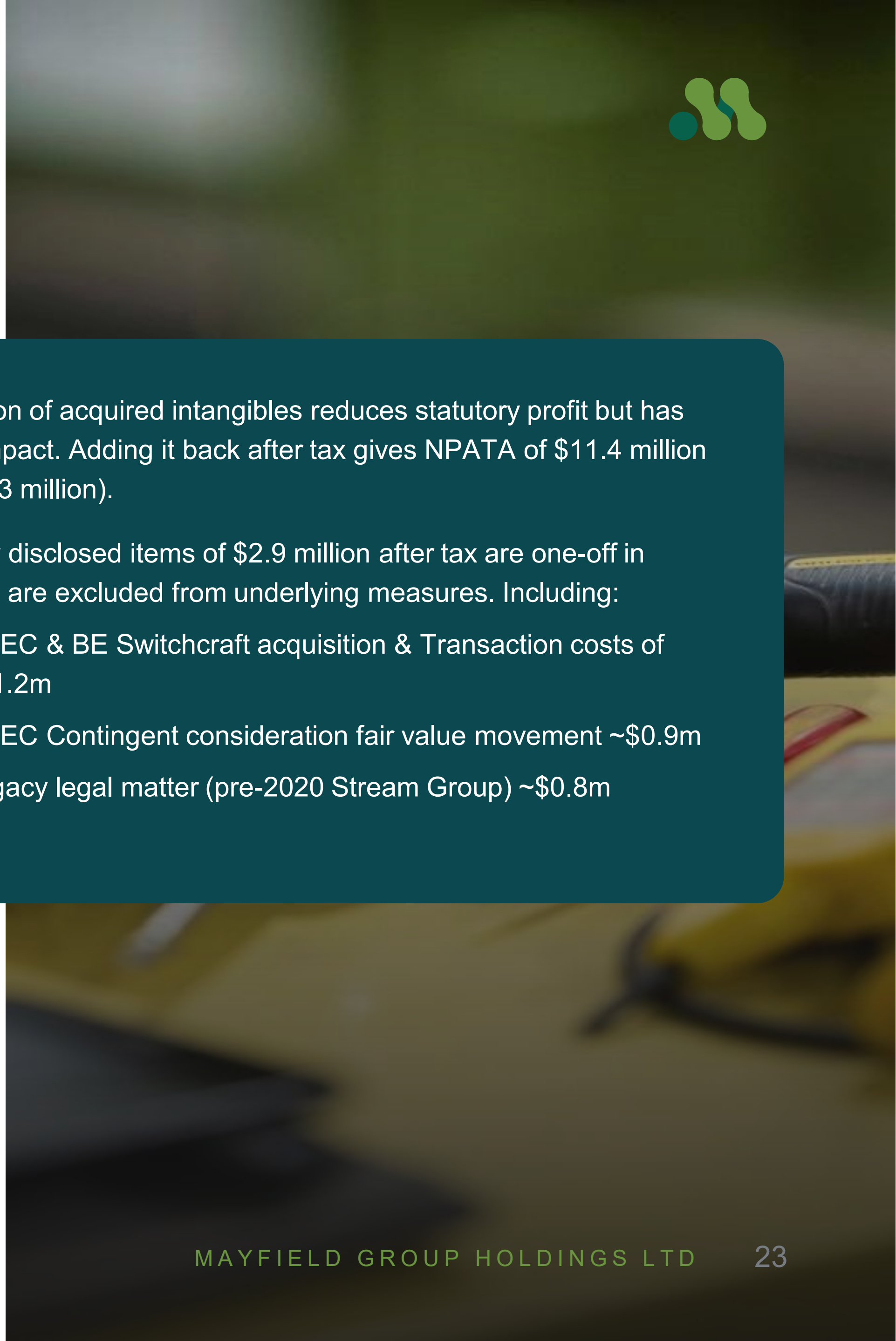
PROFIT BEFORE TAX TO UNDERLYING EBITDA

	FY2026	FY2025
Statutory profit before tax	$12.8m	$9.9m
Depreciation and amortisation	$3.4m	$1.9m
Net finance income	($0.6m)	($0.3m)
EBITDA	**$15.5m**	**$11.5m**
Acquisition and transaction costs	$1.2m	-
Contingent consideration fair value movement	$0.9m	-
Legacy legal matter (pre-2020 Stream Group)	$0.8m	$0.5m
Underlying EBITDA	**$18.5m**	**$12.0m**

STATUTORY NPAT TO NPATA

	FY2026	FY2025
Statutory NPAT	$8.0m	$6.8m
Add back: after-tax separately disclosed items	$2.9m	$0.5m
Underlying NPAT	**$10.9m**	**$7.3m**
Add back: after-tax amortization of acquired intangibles	$0.4m	-
NPATA[1]	**$11.4m**	**$7.3m**
Underlying EPS	10.05c	7.80c

1. Definitions and reconciliations: note 8 of the FY2026 financial statements.



- Amortisation of acquired intangibles reduces statutory profit but has no cash impact. Adding it back after tax gives NPATA of $11.4 million (FY25: $7.3 million).
- Separately disclosed items of $2.9 million after tax are one-off in nature and are excluded from underlying measures. Including:
  - SMEC & BE Switchcraft acquisition & Transaction costs of ~$1.2m
  - SMEC Contingent consideration fair value movement ~$0.9m
  - Legacy legal matter (pre-2020 Stream Group) ~$0.8m

Fully franked ordinary dividends increased through growth

DIVIDEND	CENTS PER SHARE	FRANKING	PAID / PAYABLE
FY25 interim	1.00	100%	March 2025
FY25 special	5.30	100%	March 2025
FY25 final	2.20	100%	September 2025
FY26 interim	2.00	100%	19 March 2026
FY26 final (declared 26 Aug 2026)	**2.40**	**100%**	**17 September 2026**

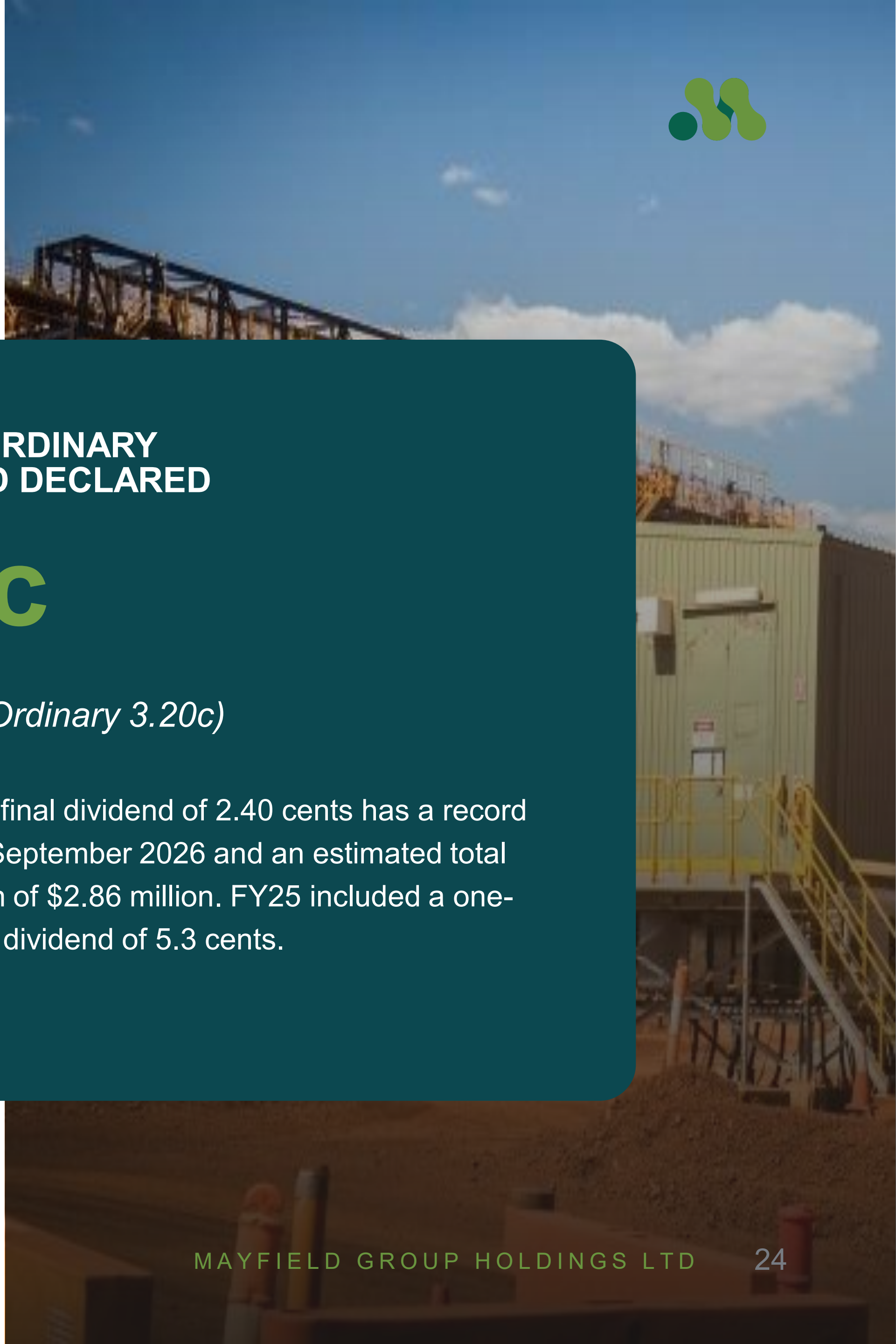
FY2026 ORDINARY DIVIDEND DECLARED

4.4c

▲ 37.5 %
(FY2025 Ordinary 3.20c)

The FY26 final dividend of 2.40 cents has a record date of 4 September 2026 and an estimated total distribution of $2.86 million. FY25 included a one-off special dividend of 5.3 cents.

The estimated final distribution is based on shares on issue at 31 July 2026 and will be determined by the number of shares on issue at the record date. FY2025 included a one-off special dividend of 5.3 cents, taking total FY2025 dividends declared to 8.5 cents



Important information

SUMMARY INFORMATION

This presentation contains summary information about Mayfield Group Holdings Ltd (ABN 57 010 597 672) and its controlled entities as at 30 June 2026. It should be read together with the Group's FY2026 Annual Report, Appendix 4E and other announcements released to ASX. It does not purport to be complete.

NOT INVESTMENT ADVICE

This presentation is for information purposes only and is not financial product advice, a recommendation to acquire securities, or an offer or invitation in any jurisdiction. It does not take into account the objectives, financial situation or needs of any investor, who should obtain their own professional advice.

FORWARD-LOOKING STATEMENTS

Statements about future performance, including the FY2027 revenue outlook, work in hand conversion and expected contributions from acquisitions, are forward-looking. They rest on assumptions current at the date of this presentation and are subject to risks and factors outside the Group's control. Actual results may differ materially. Other than as required by law, the Group does not undertake to update them.

NON-IFRS FINANCIAL INFORMATION

Underlying EBITDA, Underlying EBITDA margin, Underlying NPAT, NPATA and Underlying EPS are non-IFRS measures, are unaudited and are not defined by Australian Accounting Standards. They exclude separately disclosed items and are not a substitute for statutory measures. Definitions and reconciliations are in note 8 of the FY2026 financial statements.

UNAUDITED OPERATIONAL DATA

Work in hand, order book, headcount and market position figures are unaudited management information, are not defined by Australian Accounting Standards, may change materially and are not a forecast of revenue.

ROUNDING AND CURRENCY

All amounts are in Australian dollars unless stated otherwise. Figures are rounded, so totals and percentage changes may not add precisely. Percentage movements are calculated on unrounded amounts.

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