FY26 Annual General Meeting

ASX:SKS

26 November 2026



Large-scale audiovisual program of works at the new Nyaal [illegible] Convention and Event Centre.

SKS Technologies



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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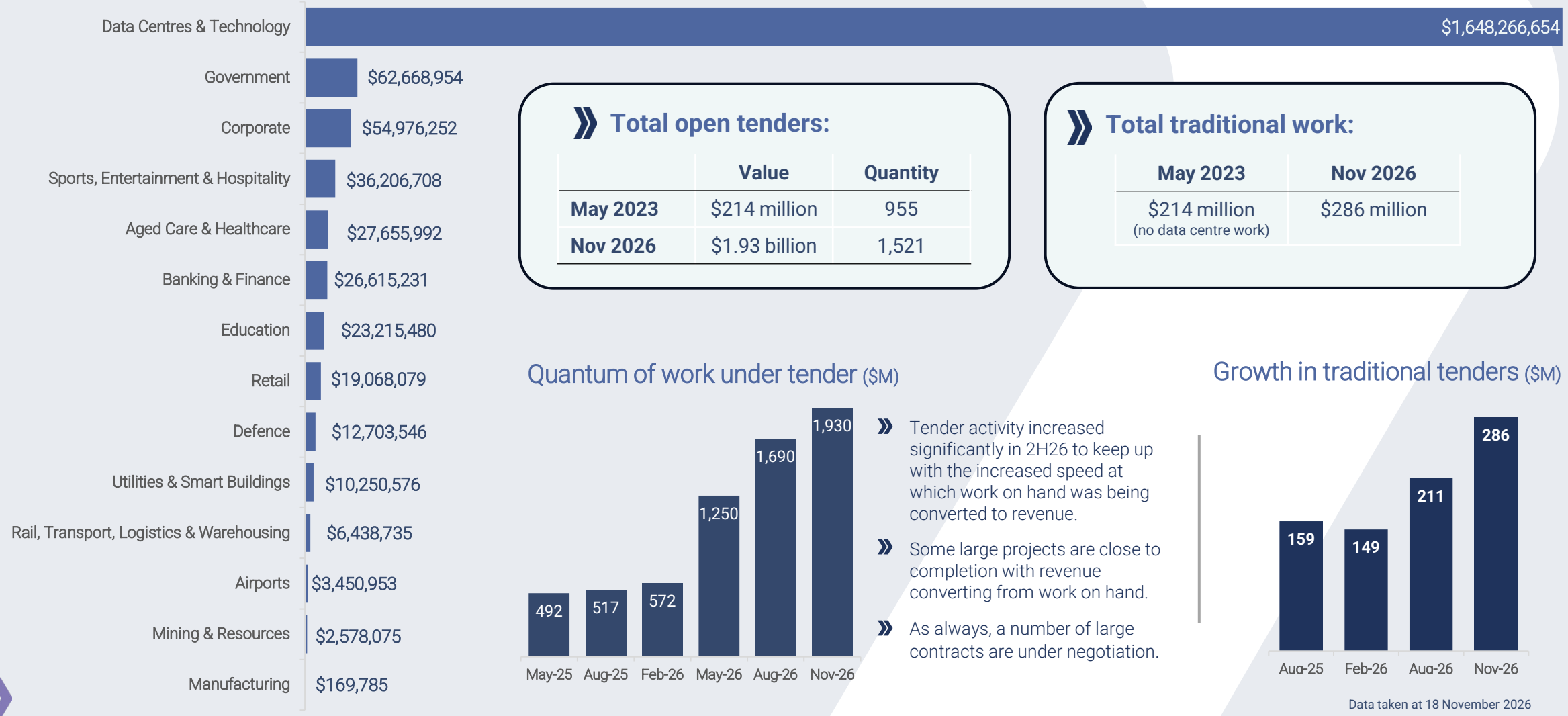
This document may contain forward looking statements with respect to the financial condition, results of operations, and business strategy of the SKS Technologies Group. These forward-looking statements are based on estimates, projections and assumptions made by the SKS Technologies Group about circumstances and events that have not yet taken place. Although SKS Technologies believes the forward-looking statements to be reasonable, they are not certain. Forward looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond SKS Technologies' control, and which may cause actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statements (and from past results). SKS Technologies makes no representation or warranty as to the accuracy of any forward-looking statements in this document and undue reliance should not be placed upon such statements.

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.

SKS Technologies

Demand shows no sign of abatement across industry

Register of open tenders



Total open tenders:

	Value	Quantity
May 2023	$214 million	955
Nov 2026	$1.93 billion	1,521

Total traditional work:

May 2023	Nov 2026
$214 million (no data centre work)	$286 million

Quantum of work under tender ($M)

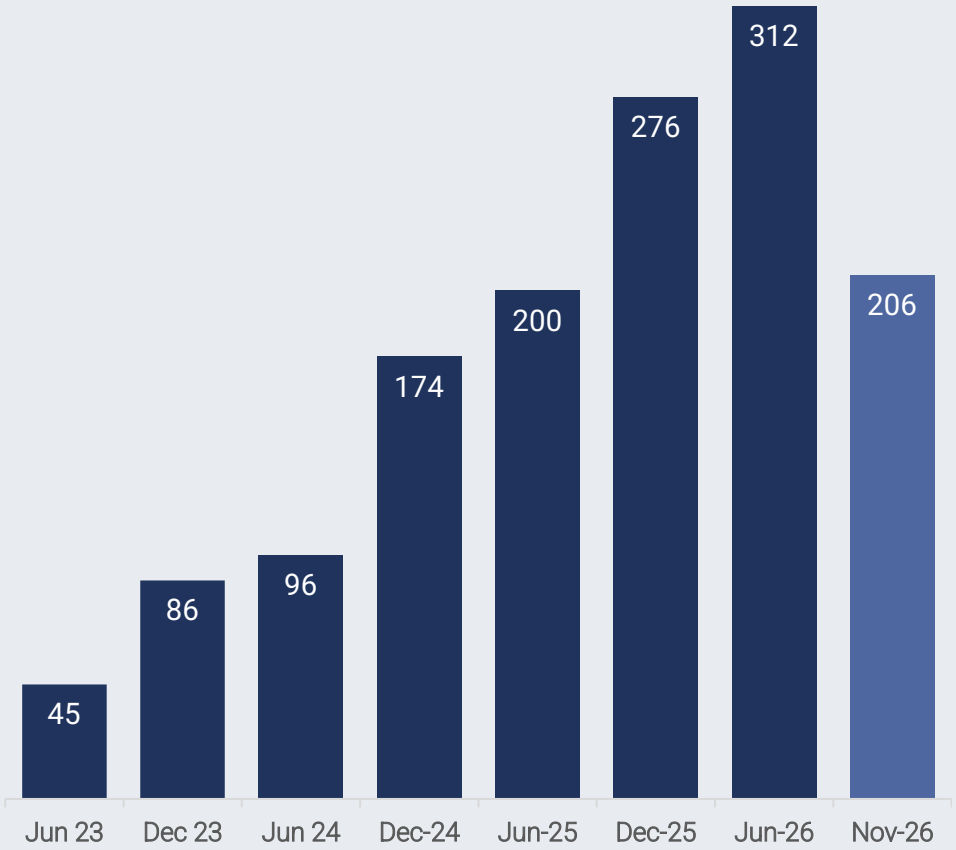
- Tender activity increased significantly in 2H26 to keep up with the increased speed at which work on hand was being converted to revenue.
- Some large projects are close to completion with revenue converting from work on hand.
- As always, a number of large contracts are under negotiation.

Growth in traditional tenders ($M)

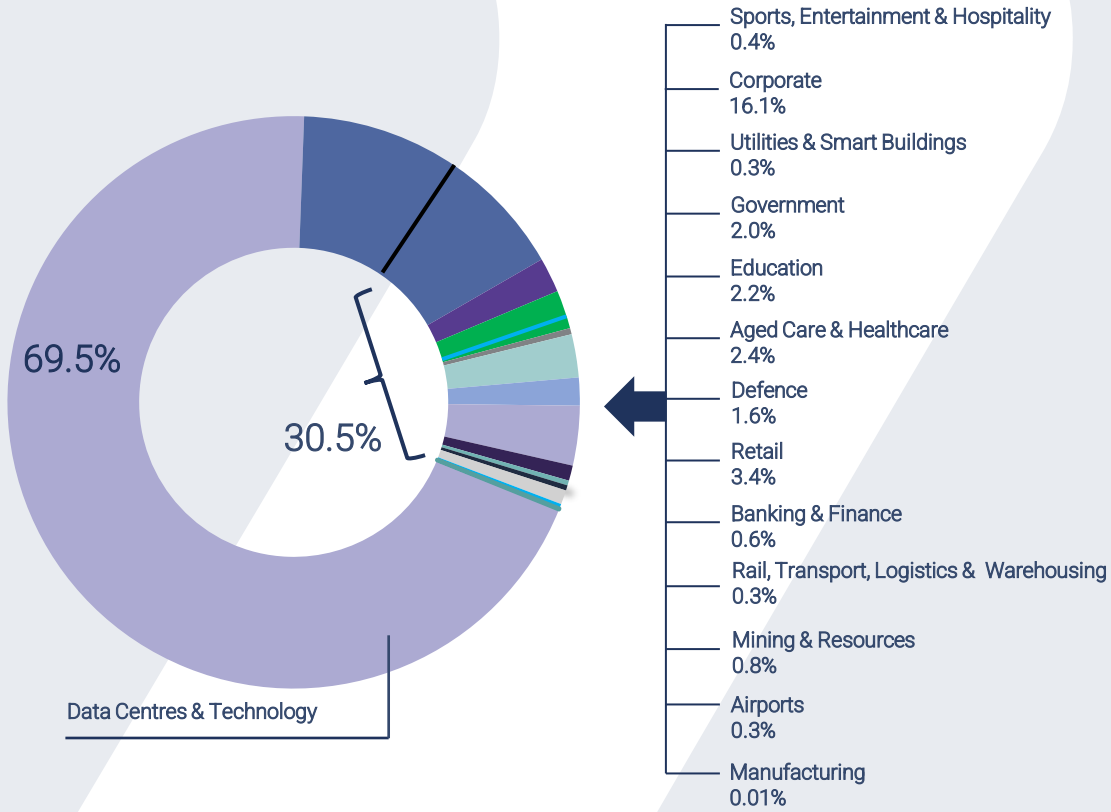
Data taken at 18 November 2026

Jump in open tenders supports rapid revenue conversion

Total work on hand ($M)



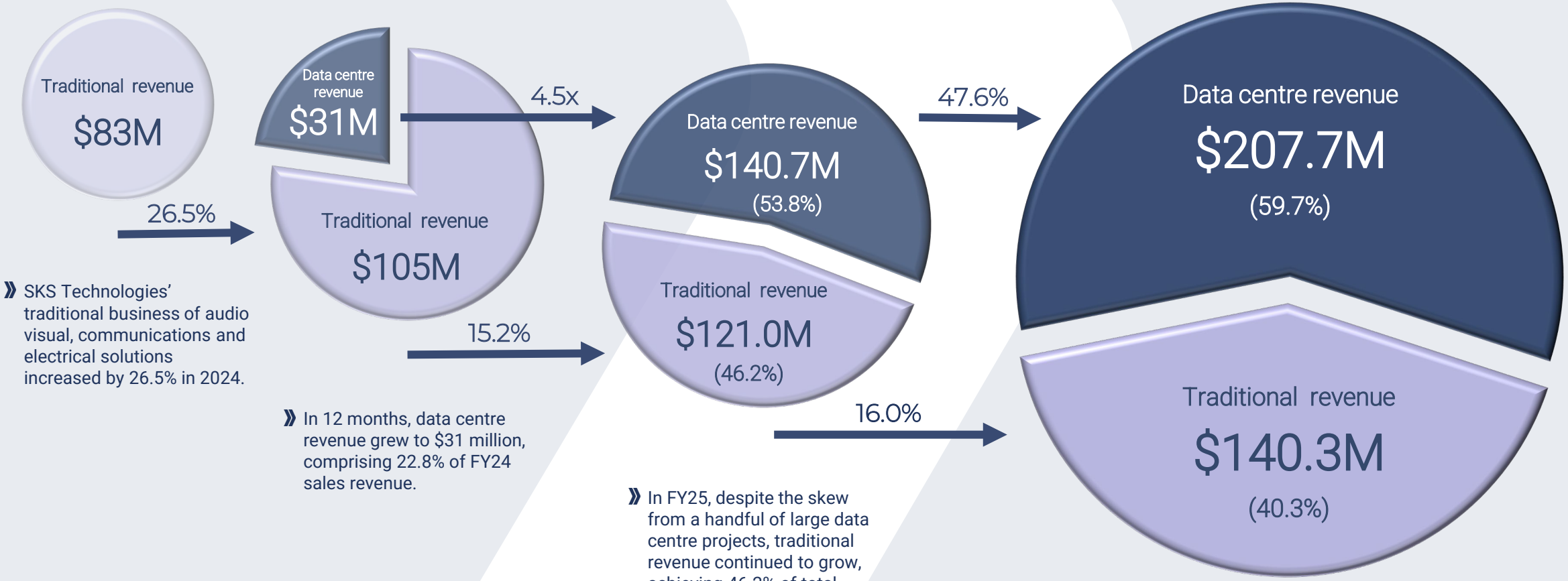
Work on hand by sector ($M)



Data taken for October 2026

Traditional revenue grew by 19.1% CAGR over three years

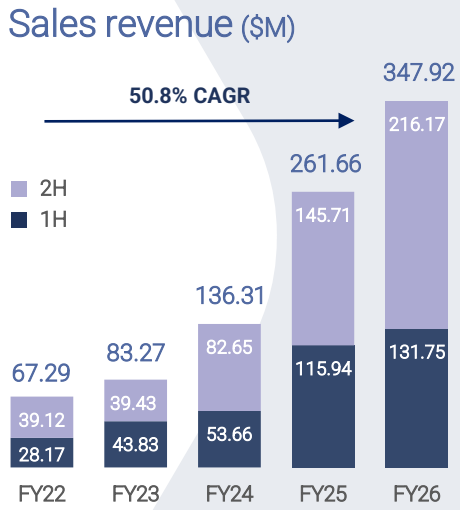
FY23 sales revenue | FY24 sales revenue | FY25 sales revenue | FY26 sales revenue

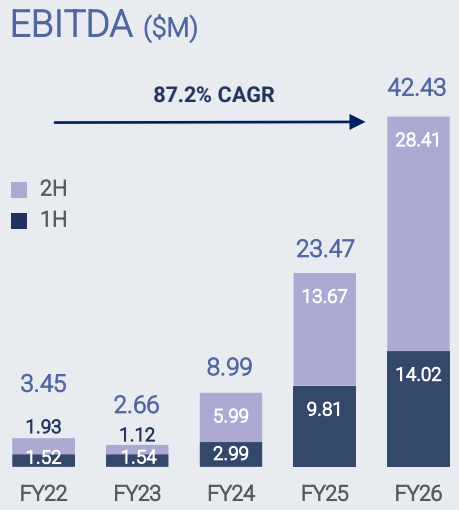


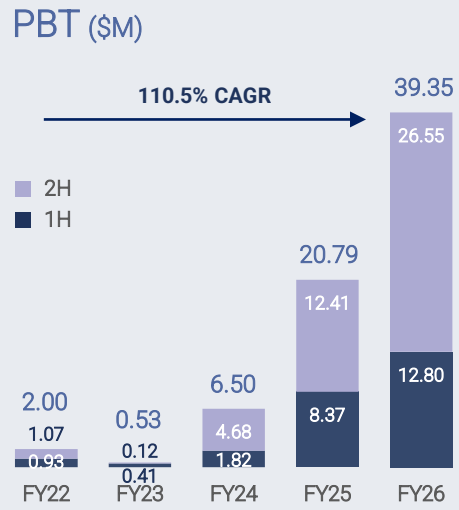
- SKS Technologies' traditional business of audio visual, communications and electrical solutions increased by 26.5% in 2024.
- In 12 months, data centre revenue grew to $31 million, comprising 22.8% of FY24 sales revenue.
- In FY25, despite the skew from a handful of large data centre projects, traditional revenue continued to grow, achieving 46.2% of total sales revenue.
- In FY26, the continued focus on building diversified revenue was evident in the 40.3% of revenue generated by traditional projects.

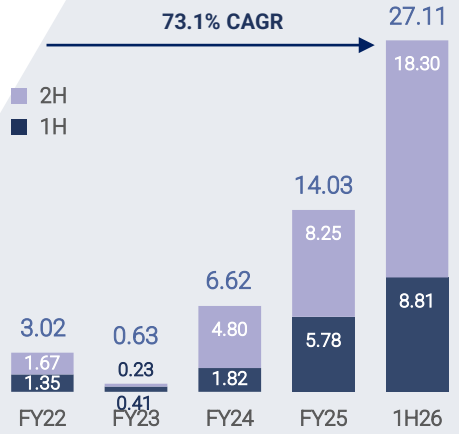
Rapid and consistent earnings growth – 33% to 93% rises

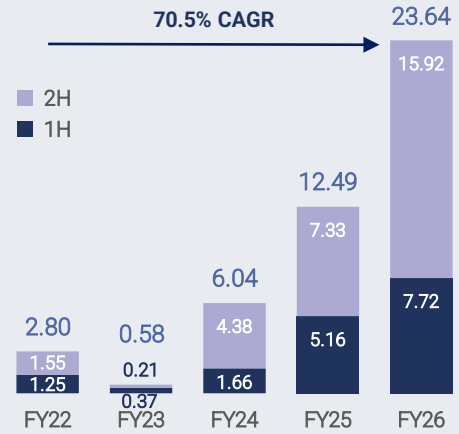
- **Sales revenue** increased by 33.0% on FY25 and 64.1% in 2H26 over 1H26. Since FY22, revenue has grown annually 50.8%. Other income consists of higher interest, resulting from higher cash balances, as well as sales associated with the recycling of project materials.
- **Fixed cost base** able to support up to $500 million in revenue, after which fixed overheads may require small incremental increases, without eroding margins, to support further growth.
- **EBITDA** more than doubled between 1H26 and 2H26, rising from $14.02 million to $28.41 million. The increase is due to the timing factors in the project mix and also reflects the more efficient cost base.
- **EBIT** almost doubled over the full year at 86.0%.
- **PBT margin** grew by a similar rate as the previous corresponding period, at 41.8%, reaching 12.3% in 2H26 after 9.7% in 1H26.
- **NPAT** also more than doubled between the halves and was close to doubling between FY25 and FY26 with a 93.2% increase.
- **Earnings per share** increased consequently to 23.45 cents per share, which represents another almost doubling with a 91.2% increase.
- Dividend for FY26 totalled 10 cents per share, a 66.7% increase on FY25.

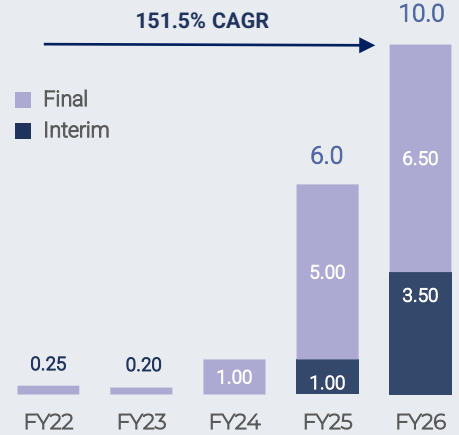












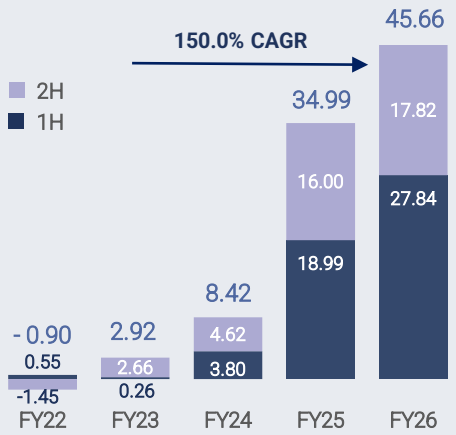
Successive annual earnings increases

	FY23	FY24	FY25	FY26
Sales revenue	25.1%	63.7%	92.0%	33.0%
EBITDA	(21.6%)	232.4%	161.2%	80.8%
PBT	(73.7%)	12.3x	219.8%	89.3%
NPAT	(79.1%)	10.5x	111.8%	93.2%
EPS	(79.3%)	10.4x	106.8%	91.2%

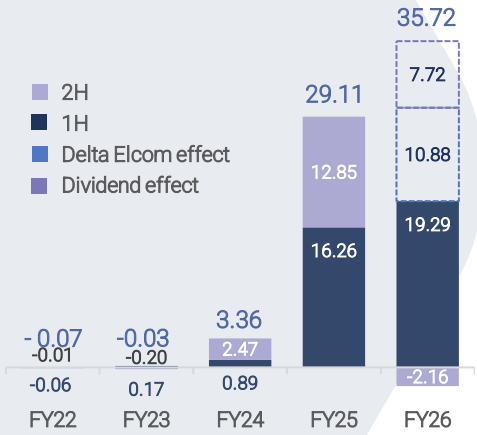
Strong balance sheet drives strategic optionality

- **Operating cash flows** increased by 30.5% over the year, despite an almost five times increase in income tax paid in FY26.
- **Working capital** was largely stable with a decrease of 2.4% in FY26, after successive large increases since FY24. The business continues to fund its growth using internal funding resources.
- **Cash** performance remains strong, with cash reserves similar to the 1H26 level and increasing by 52.7% against the previous year. Net cash flows decreased in 2H26 by 116.8% due to the cash component of $10.88 million for the purchase of Delta Elcom. Adding back this cost shows a 2H26 net cash flow position of $8.71 million. The payment of higher dividends also contributed to the lower figure as well as increased capex for property, plant and equipment.
- **Bank facilities** increased for the sixth time since their acquisition four years ago, the growth of which has been instrumental in supporting the business's aggressive expansion strategy. The latest increase equates to a 62.5% rise.
- **Debt** levels remain unchanged with no long-term debt after full repayment in FY22.

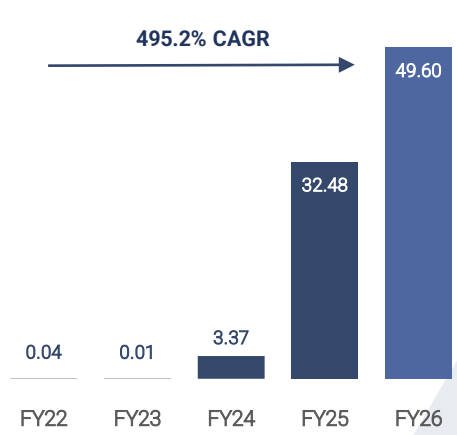
Cash flows from ops ($M)



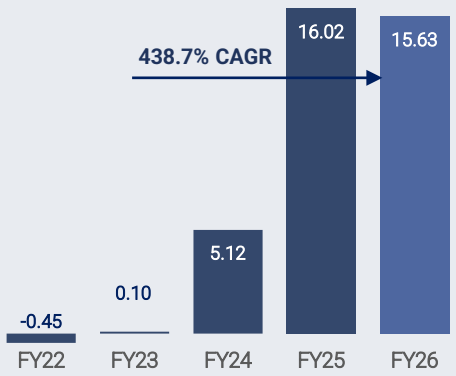
Net cash flows ($M)



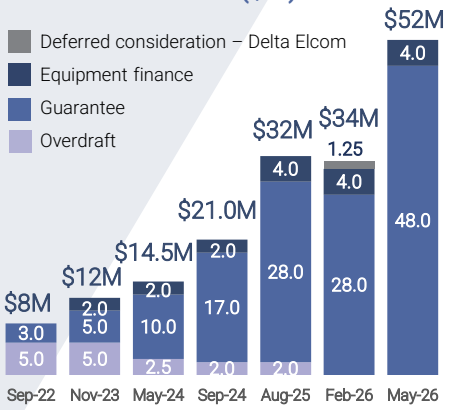
Cash on hand ($M)



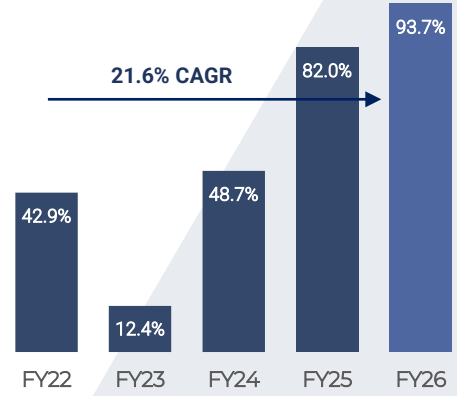
Working capital ($M)



Bank facilities ($M)



Return on Cap Emp



Project – new Footscray Hospital

Client: Western Health

Scope: Design, supply and installation of fully-integrated audio-visual and patient facing technology systems across the 10-floor main hospital building and wider precinct.

Location: Melbourne, Victoria

Completion: December 2025



Project – MEL02A hyperscale data centre facility

Client: STACK INFRASTRUCTURE

Scope: Design and construction of a full suite of critical electrical systems and infrastructure for a 126MW hyperscale data centre, including additional medium and high voltage works.

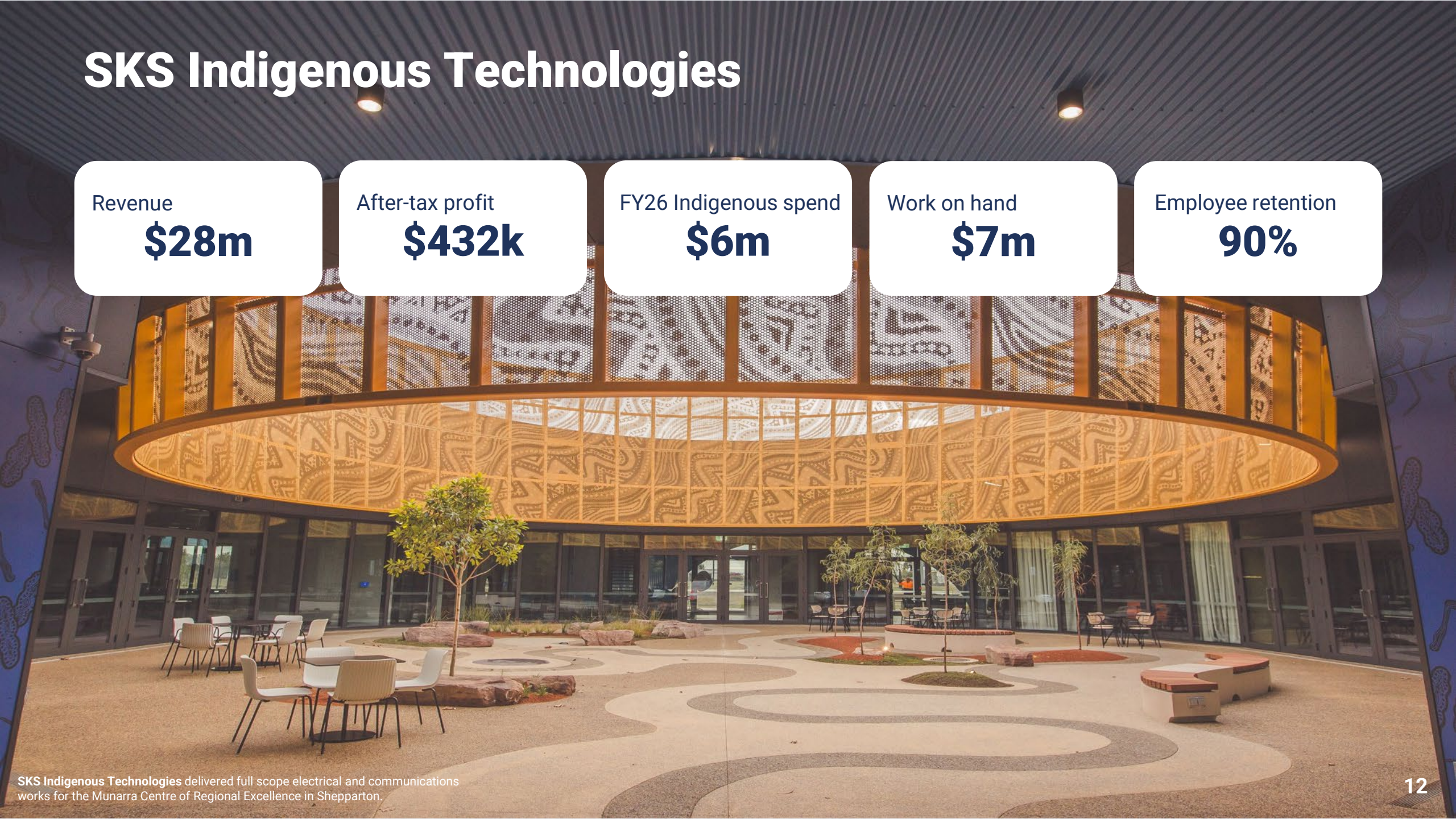
Location: Melbourne, Victoria

Commencement: December 2025



SKS Indigenous Technologies

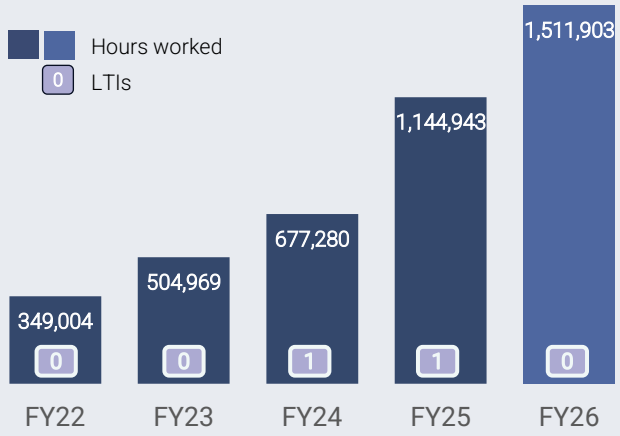
Revenue	After-tax profit	FY26 Indigenous spend	Work on hand	Employee retention
$28m	**$432k**	**$6m**	**$7m**	**90%**



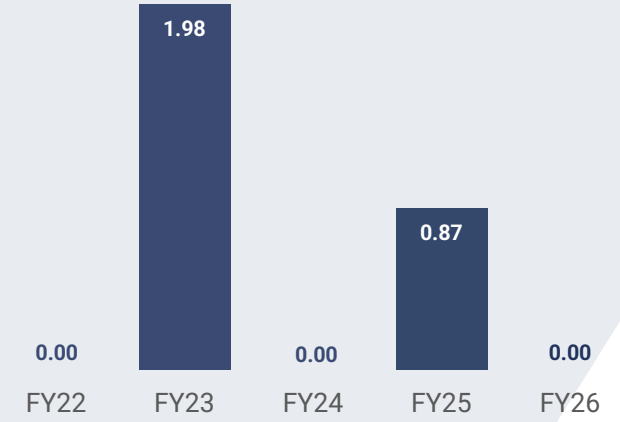
SKS Indigenous Technologies delivered full scope electrical and communications works for the Munarra Centre of Regional Excellence in Shepparton.

Safety and Sustainability

Lost time injuries (LTIs) and hours worked



Lost time injury frequency rate



0 LTIs for **1,511,903.42** hours worked in 1H26

0 Serious injuries **in >12-year** history of the business

22.7% Increase in employees in FY26

32.1% Increase in productive hours in FY26

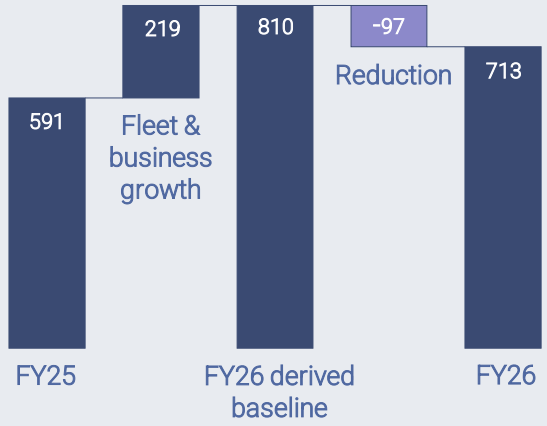
Sustainability Reporting for FY27

As a Group 3 entity preparing for the new climate-related disclosure regime, SKS Technologies has reviewed its governance, strategy and risk management processes as they pertain to climate-related risks and opportunities.

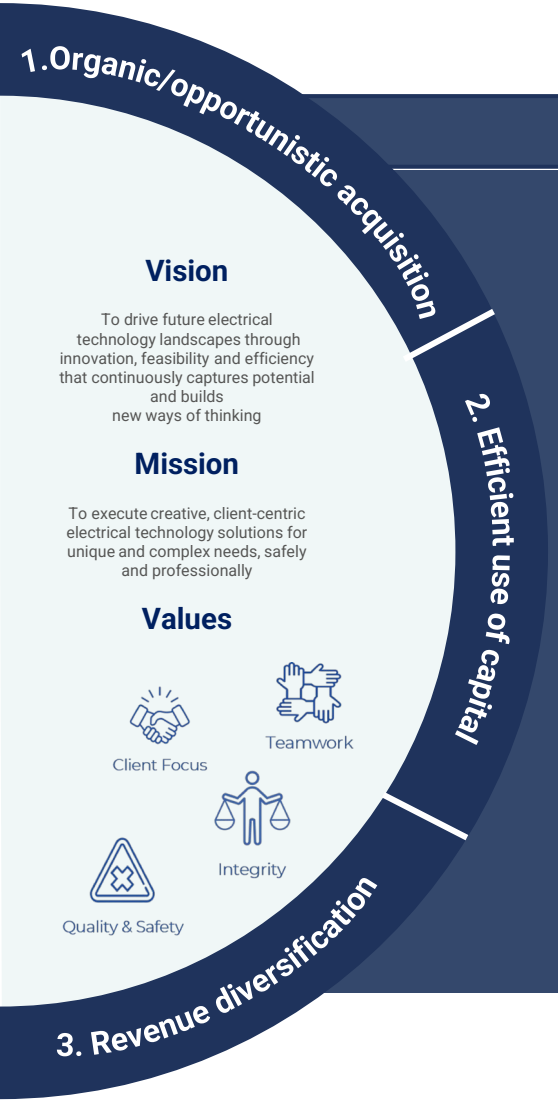
Baselines have been established and a framework for capturing and reporting data will form the basis of our first Sustainability Report at the conclusion of FY27.

In preparation over several years, the business has focused on emissions reductions, including greenhouse gas emissions produced by its substantial vehicle fleet.

Fleet emissions reductions (tonnes)

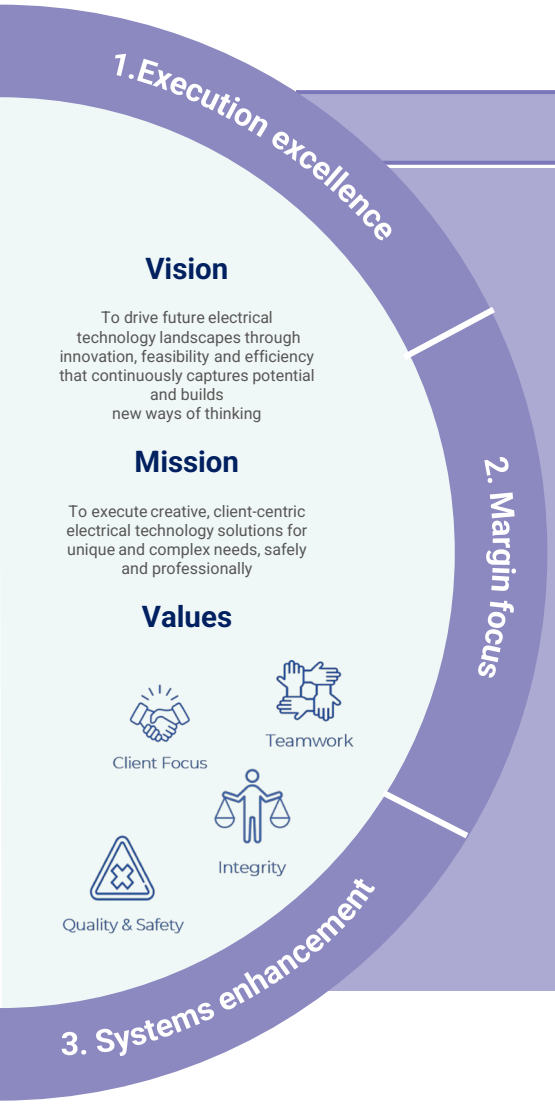


Growth strategy execution drives FY26 growth



	Growth	FY26 achievements		
1	• Pursue core growth organically • Assess opportunistic acquisitions for fit • Anticipate market demand and direction	**56%** Work on hand increase	**1** Acquisition – Delta Elcom	**226%** Increase in tenders
2	• Rigorous analysis of investment options • Constant eye on future capital needs	**2.5x** Bank facilities increase	**52.7%** Cash reserves increase	**-** No change to working capital despite acquisition
3	• Build state-based customer accounts into national accounts • Focus on growth across all market sectors	**95%** Repeat business rate	**16%** Traditional revenue increase	**19%** Traditional revenue CAGR x 3 years

Consolidation strategy execution supports growth

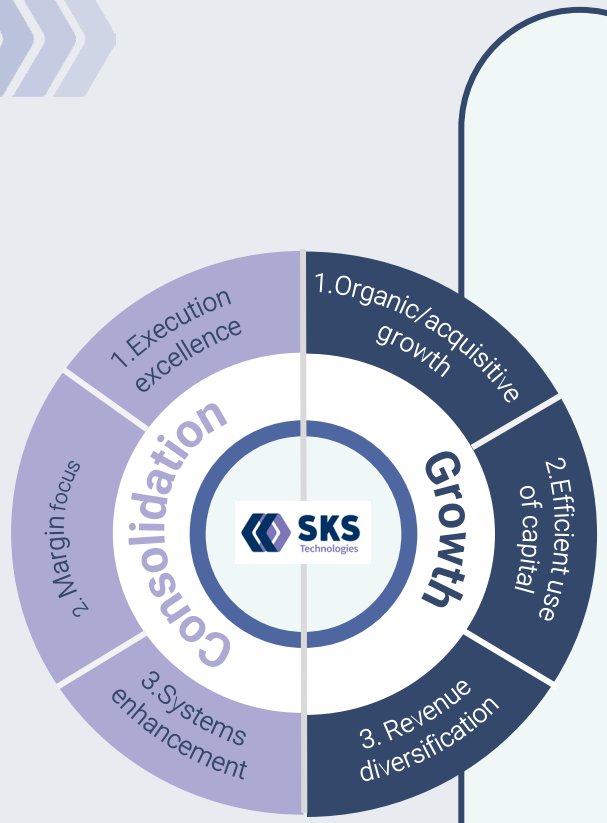


Consolidation

1	• Focus on recruiting the right people • Provide employee training to foster attitudinal excellence • Seek feedback from customers during and upon completion of projects	**100** Site-specific tool kits	**95%** Customer satisfaction rate	**0** Lost time injuries
2	• Ensure margins are maintained despite continuing rapid increase in market share • Manage cost base to support growing operating platform	**22.7%** Expanded workforce	**40%** Improved pre-tax margin	**32.1%** Productive hours increase
3	• Invest in IT systems to support growth • Build operating framework for higher operating activity • Continue to build safety culture	**12** Leadership program graduates	**300** Rollout off new devices	**1** New integrated management system

FY26 achievements

Business as usual with FY27 forecast remaining on track



SKS Technologies

Unrelenting market demand
Strong demand across all market sectors, with significant and accelerating growth forecasts in the data centre sector

Accelerating pipeline
Ever-expanding pipeline in both the data centre and traditional sectors

Flexible growth strategy
Organic and opportunistic acquisitive growth assisted by close margin and capital allocation focus

Ability to fund growth
Solid level of working capital from strong cash performance plus bank facilities to support growth

Optimal operating platform
Workforce, systems and processes evolving in parallel with growth to provide a fully supportive operating platform

FY27 forecast earnings

Revenue

$500M

Profit before tax

$60M

Appendices

1. Company snapshot
2. Key ratios for FY26
3. Key financial metrics
4. Financial statements – 5 yrs



SKS Technologies' new 6,000 square metre major projects headquarters located within the Victorian data centre region in Melbourne's north west.

SKS Technologies

Company snapshot

SKS Share Price (Closing) Chart *



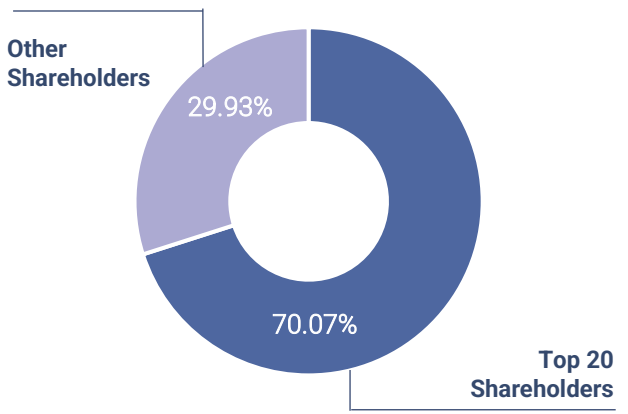
Directors and Executives

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	115,445,271
Options on Issue	0
Performance rights	296,403
Market Cap	$624.55M
52-Wk Range	$3.310 - $11.55
AV Volume/Day	927,349

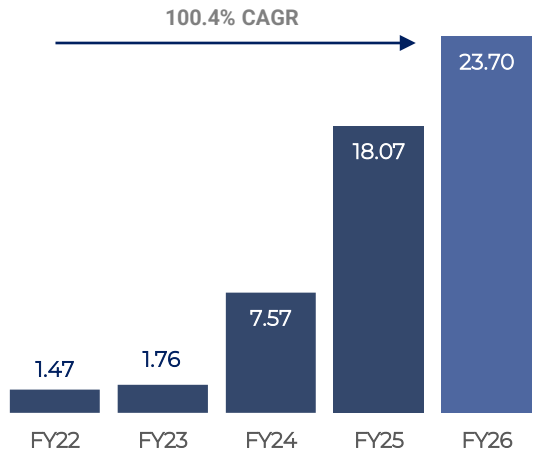
Share Register Composition *



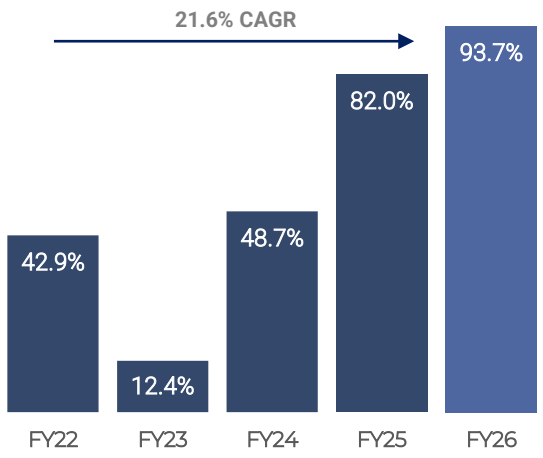
* Information current as at closing on 25/11/2026

Key ratios for FY26

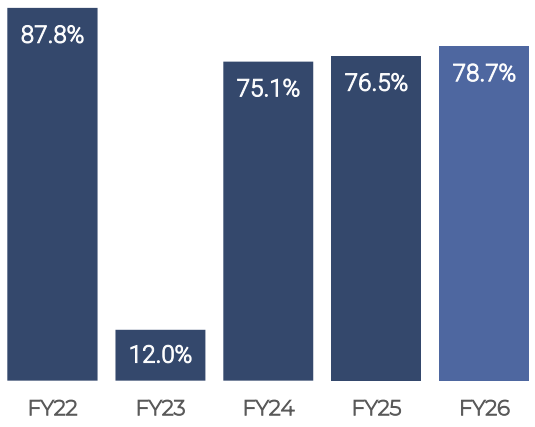
NTA/share (cents)



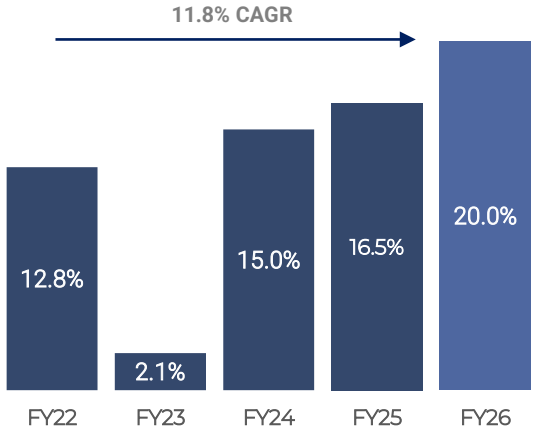
Return on Cap Emp



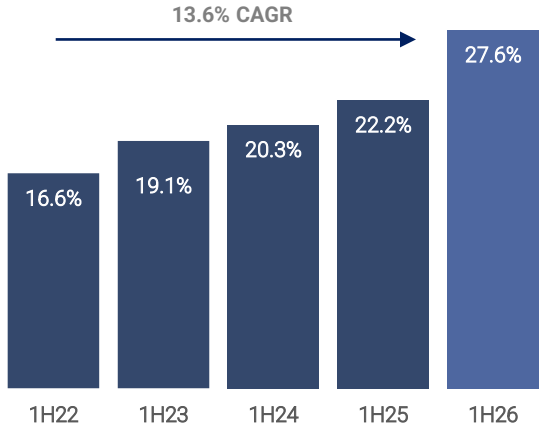
Return on Equity



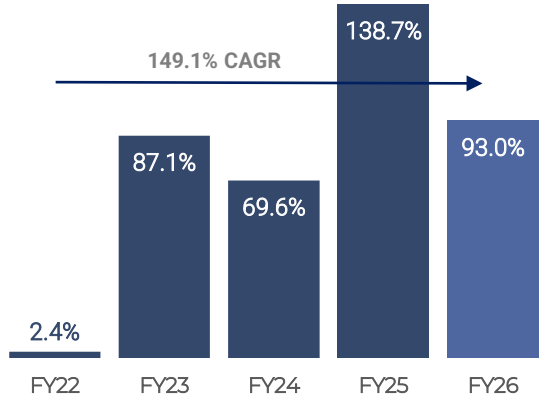
Return on assets



SHE/total assets



Free cash flow/EBITDA



Key financial metrics

	△FY25 – FY26		FY26	FY25	FY24	1H26	1H25	1H24
Earnings per share (EPS)	▲	89.3%	23.64 cents	12.49 cents	6.04 cents	7.72 cents	5.16 cents	1.66 cents
Dividend per share	▲	66.7%	10.0 cents	6.0 cents	1.0 cents	3.5 cents	1.0 cents	-
Return on Equity (ROE)	▲	2.8%	78.7%	76.5%	75.1%	31.5%	33.2%	15.0%
Return on capital employed (ROCE)	▲	14.3%	93.7%	82.0%	48.7%	35.6%	34.9%	17.2%
Return on assets (ROA)	▲	21.2%	20.0%	16.5%	15.0%	8.1%	7.5%	5.2%
Total expenses (including D&A)/sales revenue)	▼	(3.6%)	89.4%	92.7%	95.4%	91.2%	93.3%	96.7%
Total employee benefits/sales revenue	▼	(3.1%)	40.7%	42.0%	37.6%	45.1%	41.2%	35.6%
EBITDA/sales revenue	▲	35.6%	12.2%	9.0%	6.6%	10.6%	8.5%	5.6%
EBIT/sales revenue	▲	39.2%	11.0%	7.9%	5.2%	9.3%	7.3%	4.0%
Work on hand at 1H and FY end	▲	56%	$312m	$200m	$96m	$276m	$174m	$86m
Working capital	▼	(2.4%)	$15.63m	$16.02m	$5.12m	$18.37m	$9.85m	$1.65m
Debt facilities (access to) - overdraft	▼	100%	$0m	$2m	$2.5m	$0m	$2m	$5m
- bank guarantee	▲	2.8 times	$48m	$17m	$10m	$28m	$17m	$5m
- equipment finance	▲	100%	$4m	$2m	$2m	$4m	$2m	$2m
Net profit before tax/total revenue	▲	55.7%	12.3%	7.9%	4.8%	9.6%	7.2%	3.4%
Net profit after tax /total revenue	▲	42.6%	7.7%	5.4%	4.9%	6.6%	5.0%	3.4%
Net tangible assets per share	▲	13.8%	20.6 cents	18.1 cents	7.57 cents	21.05 cents	12.08 cents	3.28 cents
Net assets per share	▲	77.0%	38.4 cents	21.7 cents	10.9 cents	24.39 cents	15.57 cents	6.5 cents
Shareholder equity/total assets	▲	24.3%	27.6%	22.2%	20.3%	25.8%	22.6%	20.3%
Long-term debt	—	-	-	-	-	-	-	-
Share price at end of period	▲	4.9 times	$9.07	$1.90	$1.00	$4.03	$1.84	$0.30
Number of shares on issue	▲	2.0%	115,370,809	113,069,879	111,799,355	114,708,308	112,069,879	109,799,355
Market capitalisation at end of period	▲	5.0 times	$1,046.41b	$210.88m	$111.80m	$462.27m	$206.21m	$32.94m

5-year profit and loss by full-year

A$000s		Δ 25 -26	FY26	FY25	FY24	FY23	FY22
Revenue & other income	Sales	33.0%	347,927.7	261,655.0	136,309.2	83,268.1	67,288.4
	Other income	47.8%	2,324.6	1,573.3	208.4	902.3	1,838.0
	Total Revenue & other income	33.1%	350,252.4	263,228.3	136,517.6	84,179.4	69,126.4
Expenses	Raw materials, consumables & logistics	27.7%	(157,564.1)	(123,371.4)	(72,345.0)	(46,854.4)	(38,174.0)
	Employee benefits	28.8%	(141,571.8)	(109,885.6)	(51,260.5)	(31,814.5)	(25,669.6)
	Occupancy	27.9%	(230.8)	(180.4)	(135.9)	(170.5)	(185.5)
	Administration	25.1%	(6,904.9)	(5,520.0)	(3,763.3)	(2,624.4)	(1,645.4)
	Depreciation & amortisation	42.9%	(4,053.2)	(2,837.3)	(1,925.7)	(1,407.4)	(917.6)
	Finance charges	(10.8%)	(578.2)	(647.9)	(588.3)	(772.1)	(530.8)
	Total expenses	28.2%	(310,903.0)	(242,442.6)	(130,018.8)	(83,643.3)	(67,122.9)
EBITDA		80.8%	42,429.2	23,473.0	8,987.6	2,704.1	3,451.3
EBIT		86.0%	38,376.0	20,635.7	7,061.9	1,296.7	2,533.7
Profit/(loss) before tax		89.3%	39.349.4	20,785.7	6,498.8	527.1	2,003.5
	(Tax)/tax benefit	(81.1%)	(12,238.7)	(6,756.7)	125.8	105.0	1,020.0
Profit/(loss) after tax		93.2%	27,110.6	14,029.0	6,624.6	632.1	3,023.5
	Profit/(loss) from discontinued operations	-	-	-	-	-	(0.9)
Profit/(loss) for year		93.2%	27,110.6	14,029.0	6,624.6	632.1	3,022.6
Profit attributable to members after minority interest		95.3%	26,890.2	13,770.5	6,559.7	752.8	-

5-year balance sheet by full-year

A$000s		FY26	FY25	FY24	FY23	FY22
Current assets	Cash & equivalents	49,604.2	32,477.0	3,366.7	8.6	39.5
	Trade & other receivables	75,138.0	61,903.9	42,308.0	18,080.5	20,173.1
	Inventories	263.0	43.4	142.1	49.3	102.9
	Other current assets	682.2	345.1	302.5	369.2	287.7
	Total current assets	**125,687.3**	**94,769.4**	**46,119.3**	**18,507.6**	**20,603.3**
Non-current assets	Trade and other receivables	-	-	-	-	414.9
	Plant & equipment	9,160.0	5,551.4	4,028.1	1,826.7	1,746.7
	Right of use assets	5,004.8	5,928.2	5,916.3	4,872.3	4,216.3
	Intangible assets	16,901.1	1,998.5	1,883.7	1,901.0	1,919.4
	Other non-current assets	0.1	0.1	0.1	0.1	115.7
	Deferred tax asset	3,640.0	2,117.6	1,797.3	1,665.0	1,560.0
	Total non--current assets	**34,705.9**	**15,595.8**	**13,625.5**	**10,265.1**	**9,972.9**
Total assets		**160,393.1**	**110,365.2**	**59,744.7**	**28,772.7**	**30,576.2**

A$000s		FY26	FY25	FY24	FY23	FY22
Current liabilities	Trade & other payables	88,248.7	65,942.6	36,838.7	14,174.5	15,720.7
	Borrowings	-	-	-	1,761.3	2,664.0
	R&D liability payable	-	-	-	-	500.8
	Provisions	14,661.5	6,872.6	3,115.3	1,642.0	1,350.0
	Lease liabilities	1,331.2	1,393.4	1,039.3	826.0	816.5
	Income tax payable	5,816.9	4,540.9	6.5	-	-
	Total current liabilities	**110,058.4**	**78,749.5**	**40,999.9**	**18,403.7**	**21,051.9**
Non-current liabilities	R&D liability payable	-	-	-	-	229.0
	Provisions	91.5	74.5	43.8	86.8	40.2
	Lease Liabilities	5,902.2	6,997.0	6,555.4	4,795.8	4,185.3
	Total non-current liabs	**5,993.6**	**7,071.5**	**6,599.2**	**4,882.6**	**4,454.5**
Total liabilities		**116,052.0**	**85,821.0**	**47,599.1**	**23,286.3**	**25,506.4**
Net assets / (deficiency)		**44,341.1**	**24,544.2**	**12,145.6**	**5,486.4**	**5,069.8**
Equity	Contributed equity	25,672.4	23,076.7	22,615.7	22,359.1	22,072.8
	Share option reserve	221.0	160.0	-	2.5	230.9
	Accum loss/profit	18,223.4	1,104.7	(10,414.3)	(16,754.5)	(17,233.9)
	Equity attributable to group equity holders	44,116.8	24,341.4	12,201.3	5,607.0	5,069.8
	Non-controlling interest	224.3	202.8	(55.7)	(120.6)	-
	Total equity	**44,341.1**	**24,544.2**	**12,145.6**	**5,486.4**	**5,069.8**

5-year cash flows by full-year

A$000s		FY26	FY25	FY24	FY23	FY22
Cash flows from operations	Receipts from customers	356,667.0	302,446.1	132,856.5	94,433.5	64.903.1
	Receipts from government incentives	14.2	65.7	41.1	759.4	1,717.9
	Payments to suppliers & employees	(299,855.2)	(265,070.5)	(123,888.8)	(91,471.0)	(66,989.7)
	Interest received	1,441.1	691.5	16.7	2.1	0.4
	Interest paid (incl lease liabs)	(573.5)	(611.5)	(509.5)	(801.5)	(527.4)
	Income tax paid	(12,035.4)	(2,497.2)	-	-	-
	Net cash from (used in) operations	**45,658..2**	**34,988.0**	**8,419.1**	**2,922.5**	**(895.6)**
Cash flows from investing	Payment for plant & equipment	(6,146.1)	(2,412.7)	(2,179.7)	(656.0)	(766.9)
	Proceeds from disposal of plant & equipment	134.8	126.5	19.6	54.9	2.0
	Payment for intangibles	(205.6)	(140.5)	(4.5)	(6.9)	(47.4)
	(Payments to) / proceeds from bank guarantees	3.9	19.5	7.2	251.5	(114.6)
	Payment for acquiring business - Delta	(10,876.5)	-	-	-	-
	Proceeds from sale of discontinued operations	-	-	-	-	142.0
	Net cash from investing activities	**(17,089.5)**	**(2,407.1)**	**(2,157.4)**	**(356.5)**	**(784.9)**

A$000s		FY26	FY25	FY24	FY23	FY22
Cash flows from financing	(Payments to) / proceeds from issue of options/shares	(44.2)	(28.9)	(3.7)	(1.4)	(12.9)
	Payment of lease liabilities	(1,426.9)	(1,190.4)	(919.2)	(870.1)	(552.1)
	Net (repayment of)/ proceeds from borrowings	-	-	(1,761.3)	(902.7)	-
	Proceeds from borrowings	-	-	-	-	66,114.6
	Repayments of borrowings	-	-	-	-	(63,450.6)
	Repayment of R&D liability	-	-	-	(249.3)	(488.2)
	Dividends paid	(9,970.4)	(2,251.4)	(219.5)	(273.5)	-
	Net cash used in financing activities	**(11,441.5)**	**(3,470.6)**	**(2,903.6)**	**(2,596.9)**	**1,610.8**
Net increase/(decrease) in cash		**17,127.2**	**29,110.3**	**3,358.1**	**(31.0)**	**(69.7)**
	Cash & equivalents at start of year	32,477.0	3,366.7	8.6	39.5	109.2
Cash & equivalents at end of year		**49,604.2**	**32,477.0**	**3,366.7**	**8.6**	**39.5**

Further Information

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Supply and installation of electrical switchboard and lighting systems, including underground cabling, at Roy Hill Mine in Western Australia's Pilbara region.