

# EVZ LIMITED

## Quarterly Activity Report & Appendix 4C

### 1QFY2026

30 September 2025



# Quarterly Update



## KEY HIGHLIGHTS

- A net operating positive cash flow of \$4.5M for the quarter.
- Cash balance of \$14.8M with zero drawn debt at the end of the first quarter.
- Cash receipts of \$43.4M for the quarter up 36% from previous quarter and up 30% on the previous corresponding period
- Contract backlog including the most recent contract successes of circa \$80M.
- Progression of works on schedule on the United Petroleum Hastings Terminal Expansion and Rio Tinto CWSS project in Dampier.
- Numerous active tender bids and prospects in play for FY26.

## OVERVIEW

EVZ achieved a strong net operating cash inflow of \$4.5M for the quarter, supported by improved collections and milestone payments received upon the successful completion of two major contracts.

We are confident in maintaining our positive momentum by continuing to secure high-quality contracts that enhance and expand our diversified project portfolio across key industries and regions.

EVZ continues to actively pursue strategic acquisition opportunities that align with our existing operations and expand our reach into adjacent markets. We are advancing several promising prospects that have the potential to be transformational, enabling us to significantly increase our market share across both the Energy & Resources and Building Products sectors.

## ENERGY & RESOURCES SECTOR

The Brockman Engineering business is operating effectively, delivering on plan with the United Petroleum Hastings Terminal Expansion and the Rio Tinto CWSS projects. The work is progressing safely, efficiently, and in line with the established delivery schedule.

After completing several legacy contracts in the previous period, Brockman is now operating at peak performance, delivering enhanced margins and stronger profitability. The business is focused on securing additional contracts while continuously increasing the value it provides to clients.

# Quarterly Update



Brockman is also actively involved in the delivery of storage reservoirs for water authorities and performing liquid fuel tank repairs for clients in the hydrocarbon industry. The business is steadily developing a diverse project portfolio while selectively expanding its recurrent revenue stream by providing maintenance and operational support to energy industry clients.

TSF Power's technical services, including operational support and parts sales for power generation clients, continue to experience robust growth as we attract a more varied customer base. Our services are in high demand, driven by the increasing use of renewable gas in response to market shifts toward a low-carbon future. The expanding installed generation base in Australia over the next three years is poised to further strengthen our capabilities and unlock new growth opportunities.

Customer demand for our technical support and value-added services is on the rise across all five of our operating segments: gas engine service and maintenance, gas engine spare parts sales, lubricants, gas engine renewal, and standby power plant maintenance.

TSF Power is consistently securing new long-term parts sale agreements and operations support contracts, further cementing our position as a trusted partner for major institutional operators in both Australia and New Zealand.

## **BUILDING PRODUCTS SECTOR**

Syfon Systems continues to grow in the current Building Products market, achieving another strong performance. The sector outlook remains highly encouraging, supported by a solid pipeline of contracted projects and consistently strong tender activity.

Syfon Systems in Asia is showing excellent momentum as regional economies across Asia strengthen, driving increased demand for our expertise in large-scale social infrastructure and building projects throughout Malaysia, Indonesia, and Vietnam. Our strategic partnerships with Rucika in Indonesia and America Indochina Management (AIM) in Vietnam are thriving, underpinned by the accelerating investment in new infrastructure development.

Tank Industries is also strengthening its market position, successfully delivering process water tanks for the Eneabba Rare Earths Refinery Project and recently completing the Perdaman Industries Urea Plant in Dampier. These major contracts have significantly boosted both revenue and margins, with positive momentum expected to continue into FY26. The team is also advancing its manufacturing and project support capabilities in close collaboration with Syfon Systems, further enhancing efficiency and productivity across the business.

# Quarterly Update

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## **BALANCE SHEET AND CASH FLOW**

EVZ reported a net positive operating cash flow of \$4.5 million for the first quarter of the financial year. The Group maintains a strong cash position of \$14.8 million with no drawn debt.

Management continues to implement a range of operational improvements aimed at enhancing profit margins and actively mitigating commercial risk across all business units.

During the quarter, payments to related parties and their associates totaled \$95,000. These payments comprised consulting fees for Non-Executive Director related services, all of which were made on normal commercial terms.

# Appendix 4C



Name of entity

EVZ Limited

ABN

87 010 550 357

Quarter ended ("current quarter")

30 September 2025

| Consolidated statement of cash flows |                                                  | Current quarter<br>\$A'000 | Year to date<br>(3 months)<br>\$A'000 |
|--------------------------------------|--------------------------------------------------|----------------------------|---------------------------------------|
| <b>1.</b>                            | <b>Cash flows from operating activities</b>      |                            |                                       |
| 1.1                                  | Receipts from customers                          | 43,417                     | 43,417                                |
| 1.2                                  | Payments for                                     |                            |                                       |
|                                      | (a) research and development                     | -                          | -                                     |
|                                      | (b) product manufacturing and operating costs    | (22,279)                   | (22,279)                              |
|                                      | (c) advertising and marketing                    | (26)                       | (26)                                  |
|                                      | (d) leased assets                                | (447)                      | (447)                                 |
|                                      | (e) staff costs                                  | (14,280)                   | (14,280)                              |
|                                      | (f) administration and corporate costs           | (1,567)                    | (1,567)                               |
| 1.3                                  | Dividends received (see note 3)                  | -                          | -                                     |
| 1.4                                  | Interest received                                | 30                         | 30                                    |
| 1.5                                  | Interest and other costs of finance paid         | (221)                      | (221)                                 |
| 1.6                                  | Income taxes paid                                | (80)                       | (80)                                  |
| 1.7                                  | Government grants & tax incentives               | -                          | -                                     |
| 1.8                                  | Other (provide details if material)              | -                          | -                                     |
| 1.9                                  | <b>Net cash from/(used) operating activities</b> | <b>4,547</b>               | <b>4,547</b>                          |
| <b>2.</b>                            | <b>Cash flows from investing activities</b>      |                            |                                       |
| 2.1                                  | Payments to acquire or for:                      |                            |                                       |
|                                      | (a) entities                                     | -                          | -                                     |
|                                      | (b) businesses                                   | -                          | -                                     |
|                                      | (c) property plant and equipment                 | (413)                      | (413)                                 |
|                                      | (d) investments                                  | -                          | -                                     |
|                                      | (e) intellectual property                        | -                          | -                                     |
|                                      | (f) other non-current assets                     | -                          | -                                     |

| Consolidated statement of cash flows |                                                    | Current quarter<br>\$A'000 | Year to date<br>(3 months)<br>\$A'000 |
|--------------------------------------|----------------------------------------------------|----------------------------|---------------------------------------|
| 2.2                                  | Proceeds from disposal of:                         |                            |                                       |
|                                      | (a) entities                                       |                            |                                       |
|                                      | (b) businesses                                     |                            |                                       |
|                                      | (c) property, plant and equipment                  |                            |                                       |
|                                      | (d) investments                                    |                            |                                       |
|                                      | (e) intellectual property                          |                            |                                       |
|                                      | (f) other non-current assets                       |                            |                                       |
| 2.3                                  | Cash flows from loans to other entities            |                            |                                       |
| 2.4                                  | Dividends received (see note 3)                    |                            |                                       |
| 2.5                                  | Other (provide details if material)                |                            |                                       |
| 2.6                                  | <b>Net cash from / (used) investing activities</b> | <b>(413)</b>               | <b>(413)</b>                          |

|      |                                                                                            |          |          |
|------|--------------------------------------------------------------------------------------------|----------|----------|
| 3.   | Cash flows from financing activities                                                       |          |          |
| 3.1  | Proceeds from issue of equity securities<br>(excluding convertible debt securities)        |          |          |
| 3.2  | Proceeds from of convertible debt securities                                               |          |          |
| 3.3  | Proceeds from exercise of options                                                          |          |          |
| 3.4  | Transaction costs related to issues of equity<br>securities or convertible debt securities |          |          |
| 3.5  | Proceeds from borrowings ( <i>New Leases</i> )                                             |          |          |
| 3.6  | Repayment of borrowings ( <i>Loan</i> )                                                    |          |          |
| 3.7  | Transaction costs related to loans and<br>borrowings                                       |          |          |
| 3.8  | Dividends paid                                                                             |          |          |
| 3.9  | Other (provide details if material)                                                        |          |          |
| 3.10 | <b>Net cash from / (used) financing activities</b>                                         | <b>0</b> | <b>0</b> |

|     |                                                                                  |        |        |
|-----|----------------------------------------------------------------------------------|--------|--------|
| 4.  | <b>Net increase / (decrease) in cash and cash<br/>equivalents for the period</b> |        |        |
| 4.1 | Cash and cash equivalents at beginning of<br>period                              | 10,636 | 10,636 |
| 4.2 | Net cash from / (used in) operating activities<br>(item 1.9 above)               | 4,547  | 4,547  |
| 4.3 | Net cash from / (used in) investing activities<br>(item 2.6 above)               | (413)  | (413)  |
| 4.4 | Net cash from / (used) financing activities<br>(item 3.10 above)                 | 0      | 0      |

| Consolidated statement of cash flows                                                                                                                     |                                                                                                                                                                   | Current quarter<br>\$A'000 | Year to date<br>(3 months)<br>\$A'000 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------------------|
| 4.5                                                                                                                                                      | Effect of movement in exchange rates on cash held                                                                                                                 | -                          | -                                     |
| 4.6                                                                                                                                                      | Cash and cash equivalents at end period                                                                                                                           | 14,770                     | 14,770                                |
|                                                                                                                                                          |                                                                                                                                                                   |                            |                                       |
| 5.                                                                                                                                                       | Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | Current quarter<br>\$A'000 | Previous quarter<br>\$A'000           |
| 5.1                                                                                                                                                      | Bank balances                                                                                                                                                     | 14,770                     | 10,636                                |
| 5.2                                                                                                                                                      | Call deposits                                                                                                                                                     | -                          | -                                     |
| 5.3                                                                                                                                                      | Bank overdrafts                                                                                                                                                   | -                          | -                                     |
| 5.4                                                                                                                                                      | Other (provide details)                                                                                                                                           | -                          | -                                     |
| 5.5                                                                                                                                                      | Cash and cash equivalents at end of quarter (should be equal to item 4.6 above)                                                                                   | 14,770                     | 10,636                                |
| 6. Payments to related entities of the entity and the associates                                                                                         |                                                                                                                                                                   |                            | Current quarter<br>\$A'000            |
| 6.1                                                                                                                                                      | Aggregate amount of payments to these parties included in item 1                                                                                                  |                            | 95                                    |
| 6.2                                                                                                                                                      | Aggregate amount of cash flow from loans to these parties included in item 2                                                                                      |                            | -                                     |
| Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments. |                                                                                                                                                                   |                            |                                       |

|           |                                                                                                                                                                                                                                                                                                                                              |                                                     |                                            |
|-----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|--------------------------------------------|
| <b>7.</b> | <b>Financing facilities</b><br>Note: the term "facility" includes all forms of financing arrangements available to the entity.<br>Add notes as necessary for an understanding of the sources of finance available to the entity.                                                                                                             | <b>Total facility amount at quarter end \$A'000</b> | <b>Amount drawn at quarter end \$A'000</b> |
| 7.1       | Loan facilities                                                                                                                                                                                                                                                                                                                              | -                                                   | -                                          |
| 7.2       | Credit standby arrangements                                                                                                                                                                                                                                                                                                                  | -                                                   | -                                          |
| 7.3       | Other (Bank Guarantee Facility )                                                                                                                                                                                                                                                                                                             | 7,000                                               | 6,857                                      |
| 7.4       | <b>Total financing facilities</b>                                                                                                                                                                                                                                                                                                            | <b>7,000</b>                                        | <b>6,857</b>                               |
| 7.5       | <b>Unused financing facilities available at quarter end</b>                                                                                                                                                                                                                                                                                  |                                                     | <b>143</b>                                 |
| 7.6       | Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entering into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. |                                                     |                                            |
|           | The interest rate on the bank guarantee facility is 3.5%. The bank guarantee facility is reviewed annually.                                                                                                                                                                                                                                  |                                                     |                                            |

|           |                                                                                                                                                                                                              |                |
|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| <b>8.</b> | <b>Estimated cash available for future operating activities</b>                                                                                                                                              | <b>\$A'000</b> |
| 8.1       | Net cash from/ (used in) operating activities (item 1.9)                                                                                                                                                     | 4,547          |
| 8.2       | Cash and cash equivalent at quarter end (item 4.6)                                                                                                                                                           | 14,770         |
| 8.3       | Unused finance facilities available at quarter end (item 7.5)                                                                                                                                                | 143            |
| 8.4       | Total available funding (item 8.2 + item 8.3)                                                                                                                                                                | 14,913         |
| 8.5       | <b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>                                                                                                                                | <b>N/A</b>     |
|           | Note: if the entity has reported positive net operating cash flow in item 1.9, answer item 8.5 as N/A. Otherwise a figure for the estimated quarters of funding available must be included in item 8.5       |                |
| 8.6       | If item 8.5 is less than 2 quarters, please provide answers to the following questions:                                                                                                                      |                |
|           | 8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?                                                            |                |
|           | Answer:<br>N/A                                                                                                                                                                                               |                |
|           | 8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what steps and how likely does it believe that they will be successful? |                |
|           | Answer:<br>N/A                                                                                                                                                                                               |                |
|           | 8.6.3 Does the entity expect to be able to continue its operations and meet its business objectives and, if so, on what basis?                                                                               |                |
|           | Answer:<br>N/A                                                                                                                                                                                               |                |
|           | Note: Where item 8.5 is less than 2 quarters, all questions, 8.6.1, 8.6.2 and 8.6.3 must be answered.                                                                                                        |                |

# Compliance statement

1. This statement has been prepared in accordance with the accounting standards and policies which comply with listing rule 19.11A
2. This statement gives a true and fair view of the matters disclosed.

Date: 28 October 2025

Authorised by: By the EVZ Limited Board

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 107: Statement of Cash Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee– e.g., Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

