ASX Announcement

SAUNDERS

SAUNDERS BUSINESS UPDATE

31 October 2025

Saunders International Limited (ASX:SND) ("Saunders" or "the Company") provides the following business update.

While Saunders has not issued market guidance for FY26, the factors that affected performance in H2 FY25 have continued to impact operations in H1 FY26.

As a result, the Company expects its financial performance for H1 FY26 to be below the Prior Corresponding Period (PCP). A detailed review of these impacts is underway, and a further update will be provided at Saunders' Annual General Meeting (AGM) on 18 November 2025.

There is increased confidence over the short to medium term, underpinned by a continued uplift in activity, including several significant projects progressing to preferred contractor status during H1 FY26. This in addition to the $19.8 million Resources & Industrials contract with PARC Engineering, announced 17 October 2025.

Furthermore, following the recent completion of the Aqua Metro acquisition, the business has successfully expanded into the NSW market by securing two 10-year Delivery Contractor Panel Agreements for mechanical and electrical services with Sydney Water, which will generate long-term annuity style revenue streams.

Saunders' balance sheet remains strong, supported by sound cashflow generation and prudent financial management, providing a solid foundation for ongoing operations and future growth.

About Saunders International Limited

Saunders International Limited (ASX: SND) is a multidisciplinary Australian company providing engineering, construction and industrial asset services across the complete asset lifecycle. Saunders specialises in fluid storage and transfer infrastructure, structural, mechanical and piping (SMP), industrial automation and electrical, civil and water infrastructure and industrial asset and maintenance services. We serve clients across the Defence & Government, Water, Energy and Resources and Industrials sectors. For more information, visit www.saundersint.com.

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This announcement was authorised for release by the Board of Saunders International Limited.