Symal Group Limited

Morgans Conference
October 2025

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Financial information

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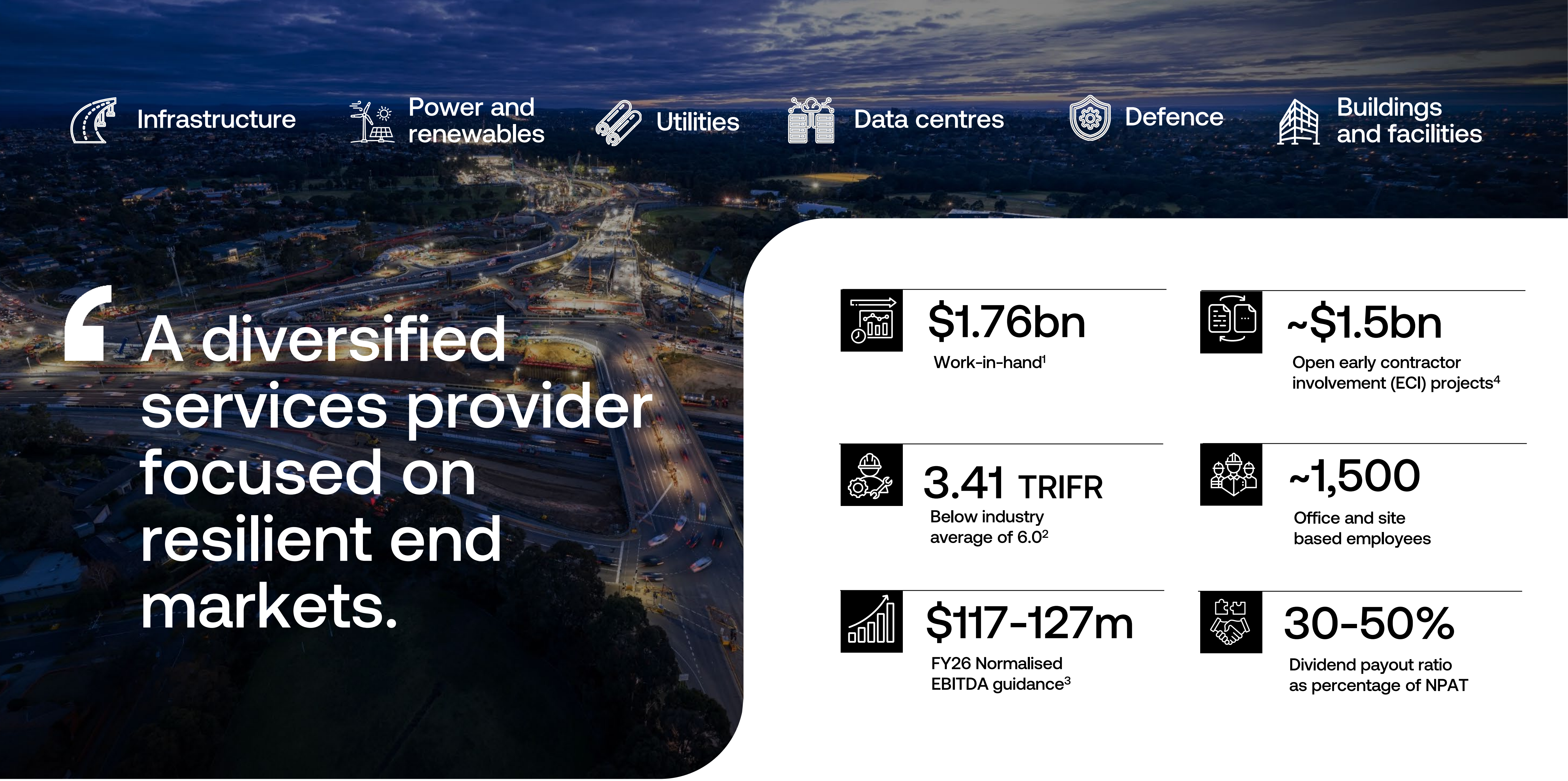
This presentation refers to certain financial measures that are 'non-IFRS financial information' under ASIC Regulatory Guide 230: 'Disclosing non-IFRS financial information' and are not recognised under Australian Accounting Standards (AAS) and International Financial Reporting

Standards (IFRS). The non-IFRS financial information includes normalised and pro forma results, EBITDA, EBIT, net debt and others. Such non-IFRS financial information does not have a standardised meaning prescribed by AAS or IFRS. Accordingly, the non IFRS financial information may not be comparable to similarly titled measures provided or used by other companies and should not be interpreted as an alternative to other financial measures determined in accordance with AAS or IFRS. While Symal believes these non-IFRS financial measures provide useful information about the financial performance and condition of Symal, investors are cautioned not to place undue reliance on any non-IFRS financial information included in this presentation. The non-IFRS financial information in this presentation has not been audited or reviewed in accordance with AAS.

Past performance

Past performance of the Company cannot be assumed as indicative of the future performance. There is NO guarantee of future performance - actual results and future outcomes will in all likelihood differ from those outlined in this presentation.



Infrastructure | Power and renewables | Utilities | Data centres | Defence | Buildings and facilities

“A diversified services provider focused on resilient end markets.

$1.76bn
Work-in-hand[1]

~$1.5bn
Open early contractor involvement (ECI) projects[4]

3.41 TRIFR
Below industry average of 6.0[2]

~1,500
Office and site based employees

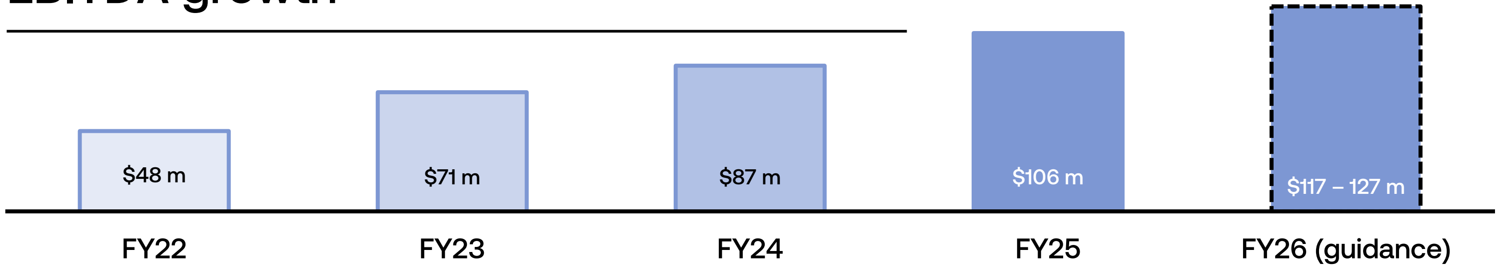
$117-127m
FY26 Normalised EBITDA guidance[3]

30-50%
Dividend payout ratio as percentage of NPAT

(1) Represents estimated aggregate value of contracted yet-to-be completed projects as at 30 June 2025 plus minimum revenue of $230m from Locale Civil.
(2) Total Recordable Injury Frequency Rate as of 30 June 2025. The national construction industry figure of 6.0 is extrapolated from OFSC-accredited companies in Australia that perform commercial, civil, and residential building and construction projects. Sourced from the Safety Commissioner Annual Data Report, published by the Office of the Federal Safety Commissioner.
(3) See revised FY26 Guidance in ASX announcement “Symal Acquires QLD Water Utilities Contractor McFadyen Group” dated 17 August 2025.
(4) ECI values represent best estimates with contract values only confirmed upon completion of the ECI.

A history of growth

EBITDA growth[1]



Our transformation

2001-2008 →	2009-2019 →	2020-2024 →	2024-2025 →	2025-2030
Foundations and early growth	Strategic expansion	Integration and innovation	National scale	Ongoing expansion
	GRAMPIANS WAMARRA	Bridge and Civil Sycle Unyte	Searo ASCOT BIN HIRE Locale McFadyen	Expanding market share – organic and inorganic → end markets → capabilities → geographies → revenue mix

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(1) FY26 EBITDA reflects guidance as per ASX announcement "Symal Acquires QLD Water Utilities Contractor McFadyen Group" dated 17 August 2025.

Strategically located and growing

Comprehensive east coast presence

Comprising 22 individual main offices, regional offices, yards and operational facilities.

Flexible workforce

Highly flexible traveling workforce, supported by >2,000 contractors able to deliver across the nation.

Acquisition growth

Actively searching for acquisition opportunities across the country to further geographical reach and capabilities. Prioritisation of Queensland, New South Wales and South Australia.

Key growth priorities

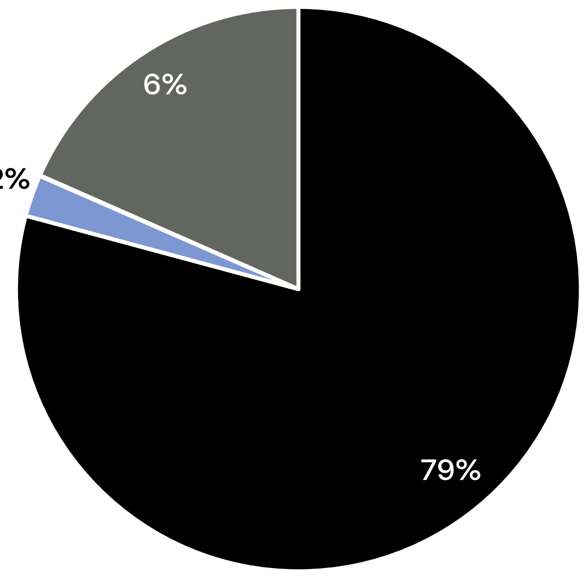
	Infrastructure	Power and renewables	Utilities	Data centres	Defence	Building and facilities	Recycling and repurposing
Organic	Expansion of market share	Growth of in-house electrical capabilities	Focus on recurring revenue, expand client base and expansion	Increase client base and national expansion	Increase defence opportunities and partnerships	Expansion of market share	Fuels and sales; circular precinct
Inorganic	QLD, NSW and SA – expand offerings and new clients	Broaden capabilities and acquire market share	Focus on water, gas and power	Additional services to increase data centre market share	Acquire defence focused businesses and expand beyond current capabilities	QLD, NSW and SA – expand offerings and new clients	Continue to build organically through acquired business
Market	$310b over the next 5 years[1]	$110b over the next 5 years[1]	$52b over the next 5 years[1]	$26b over the next 5 years[3]	$765b over the next 10 years[2]	$120b over the next 5 years[1]	23m tonnes per annum by 2030[1]

(1) Oxford Economics Civil Construction and Construction and Demolition Waste Outlook, August 2024. East coast expenditure.
(2) 2024 National Defence Strategy and 2024 Integrated Investment Program, Australian Government (2024). Total defence budget over the next 10 years is $765 billion which includes all defence expenditure – both related and unrelated to infrastructure.
(3) Empowering Australia's Digital Future (October 2024), published by Mandala Research.

Continued end-market diversification

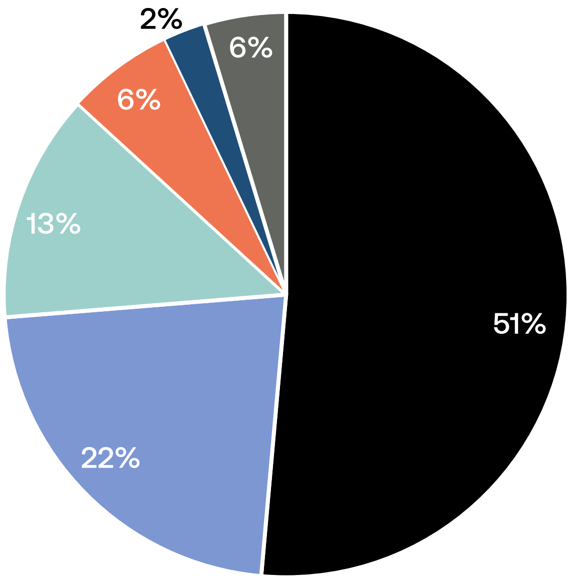
Work-in-hand mix over time

IPO (Nov 24)



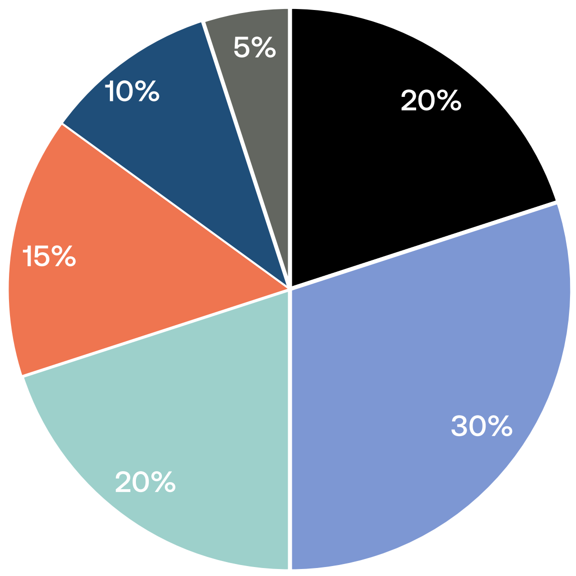
$1.30b

June 2025



$1.76b

Potential future mix[1]



■ Infrastructure ■ Power and renewables ■ Utilities ■ Data centres ■ Defence ■ Other

(1) Indicative estimates of potential future mix based on current pipeline and M&A opportunities. This is subject to change based on industry developments and new opportunities which may emerge.

Symal in summary

Founder-led and management aligned

Highly experienced, ambitious and passionate leaders and staff.

History of high growth and strong margins

25-year history of sustained growth, with limited access to capital

Diversified revenue streams

Lump sum, cost-plus, transactional, and recurring revenue streams across diverse geographies in resilient end markets

Strong cash generation and balance sheet

~100% target cash conversion and strong balance sheet capacity to fund growth

Disciplined risk approach

Conservative approach to pricing and managing risk on projects with clear risk framework

Future growth plans

Strong pipeline of future projects across our end markets with plans to accelerate through targeted acquisitions

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Building.
Better.
Together.