

## Chairman's AGM Address

25 November 2025

On behalf of the IPD Group Board I'm pleased to welcome our shareholders to the company's FY25 AGM.

FY25 has been another year of earnings growth, operational discipline and strategic execution for the business. Against a backdrop of economic uncertainty in some target market sectors, IPD remained focused on delivering value for shareholders with statutory Revenue growth of 22.1% and Net Profit After Tax growth of 17.0% over the FY24 prior comparative period (pcp).

IPD's strong cashflow conversion performance at 113.6% was another highlight for the financial year. This result allowed the repayment of \$20 million of a \$40 million bank loan facility related to the acquisition of CMI Operations in FY24, and delivered a year-end Net Cash position of \$9.8 million. This leaves the Group once again in a very strong financial position, providing investment and capital management flexibility. This includes continuous evaluation of merger and acquisition targets that provide accretive earnings growth and strategic value.

Further to these positive financial results, the Board approved total dividend payments to shareholders of 12.6 cents per share (fully franked) for FY25. This equates to shareholder dividends of \$13.1 million and a payout ratio of 50% of NPAT, in line with the Group's dividend policy range of 40–60%. The total dividend of 12.6 cents per share was a 16.7% increase over FY24.

From a strategy standpoint, the Board participated in several full day sessions with the IPD leadership team to further develop and refine the Group's strategic plan. The Board is confident that this updated plan will enable all Group businesses to benefit from Australia's accelerating investment in electrification, decarbonisation and industrial automation.

With respect to governance, the Board placed particular emphasis across the financial year on succession planning for key roles, AI related risks and opportunities, cyber security robustness, mandatory climate reporting and operating/overhead expense management. The Board also undertook Workplace Health & Safety observation walk throughs in the Group's Sydney and Melbourne premises.

IPD enters FY26 from a position of strength. Demand for integrated electrical solutions continues to grow, driven by infrastructure upgrades, data centre expansion and decarbonisation objectives across the economy. We are positive the Group's strategic direction is sound and remain focused on innovation, disciplined execution and shareholder returns. As CEO Michael Sainsbury will shortly detail in his presentation, year to date trading is showing positive momentum across all Group businesses and we are pleased to announce guidance for the first half of FY26 in the range of 5.1%-7.2% for EBITDA growth over the FY25 pcp.

To close, I would like to thank my fellow Directors for their considerable input and guidance across the financial year. I'm particularly pleased that Founding Director and major shareholder Mohamed Yoosuff will continue his long standing connection with IPD Group as a Non-Executive Director following his retirement from his current executive role at the end of December. As disclosed in October, Mohamed has made an indelible mark on IPD Group over the past two decades, a period of significant growth, multiple acquisitions, and a successful ASX listing. I also note his commentary at the time that he will remain actively engaged as a Non-Executive Director and long-term shareholder, with no current intention of reducing his shareholding. Thank you to all our shareholders, staff and supply chain partners for your continued support and belief in IPD's future.

-- ENDS --

*This release has been authorised by the IPD Group Limited Board of Directors.*

For further information, please contact:

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**About IPD Group**

As a provider of electrical solutions in energy management and automation, IPD is dedicated to enhancing electrical infrastructure. The company focuses on energy efficiency, automation, and secure connectivity, prioritising the safety and wellbeing of people. Committed to innovation, IPD Group plays a pivotal role in the electrification and decarbonisation of the economy, paving the way for a cleaner, interconnected tomorrow.

For further information, please visit our website: <https://ipdgroup.com.au>

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