

# EVZ LIMITED

## Quarterly Activity Report & Appendix 4C 3QFY2026

31 March 2026



# Quarterly Update



## KEY HIGHLIGHTS

- EVZ has again recorded its highest quarterly cash balance and working capital level since inception.
- Net positive operating cash flow of \$3.7M for the quarter.
- Cash balance of \$21.4M with no drawn debt at the end of the third quarter.
- Cash receipts of \$34.1M for the quarter up 47% on previous corresponding period.
- Contract backlog of \$80M, including the most recent contract wins.
- Numerous active tender bids and prospects in play for FY27.

## OVERVIEW

EVZ delivered a strong net operating cash inflow of \$3.7 million for the quarter, reflecting a robust underlying trading performance, margin expansion, and disciplined working capital management. This result positions the business to sustain positive momentum through the continued execution of high-quality contracts that enhance and scale our diversified portfolio across the priority industries and regions.

The Group is accelerating its transition to a diversified industrial platform, with a growing proportion of revenue and earnings generated from a broad, resilient contract base in selected market sectors. This evolution is supported by a clear focus on deepening long-term customer partnerships and driving consistent, sustainable value creation.

EVZ's strong cash position provides strategic flexibility to pursue accretive acquisition opportunities that complement existing capabilities and fast-track portfolio expansion. The pipeline remains active, with several high-quality opportunities under evaluation that have the potential to be executed in the near term, further strengthening growth prospects.

## ENERGY & RESOURCES SECTOR

The Brockman Engineering business is strategically and operationally positioned to capitalise on Australia's increasing need to expand our onshore fuel storage capacity, through our specialist engineering design, construction and maintenance of new bulk fuel storage tanks and other connected distribution assets.

The business has the capability and available capacity to support our industry partners in responding to these evolving infrastructure requirements, while also being ready to contribute to the remediation of Viva Energy's Geelong refinery following the recent fire and explosions.

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Brockman Engineering continues to deliver profitable performance, underpinned by strong operational execution and a consistent track record of meeting contractual commitments, reinforcing its role as a trusted partner in critical energy infrastructure and positioning the business for sustained growth.

TSF Power's technical services platform, encompassing operational support and parts sales for power generation clients, continues to deliver strong, sustainable growth driven by an increasingly diversified and higher-quality customer base. This momentum is underpinned by the accelerating adoption of renewable gas solutions and the broader transition toward lower-carbon energy systems.

The near to medium-term outlook remains highly favourable, supported by a materially expanding installed generation base across Australia over the next three years. This growth is expected to drive increased service intensity, enhance recurring revenue streams, and further strengthen TSF Power's market position.

Customer demand continues to build across all five core operating segments—gas engine service and maintenance, spare parts sales, lubricants, engine renewal, and standby power plant maintenance—demonstrating the strength and scalability of the integrated service offering.

TSF Power is also successfully converting this demand into long-term parts supply agreements and operations support contracts, reinforcing its role as a trusted, strategic partner to major institutional operators across Australia and New Zealand.

## **BUILDING PRODUCTS SECTOR**

Syfon Systems and Tank Industries operate within the water segment of the Building Products sector across Australia and Southeast Asia, providing critical infrastructure solutions to social, industrial, and resources markets.

Syfon Systems continues to deliver strong performance, supported by resilient underlying demand across the Building Products sector. The outlook remains highly positive, underpinned by a substantial contracted work backlog and sustained strength in tender activity, providing clear revenue visibility and a solid pipeline for continued growth.

Syfon Systems Asia is building momentum as improving regional economic conditions drive increased investment in large-scale social infrastructure and commercial building projects across Malaysia, Indonesia, and Vietnam. Growth is being reinforced through the expansion of strategic partnerships and rising government and private sector infrastructure expenditure, positioning the business to capitalise on long-term regional development trends.

Tank Industries has further strengthened its market position through the successful delivery of major process water storage assets, including projects for the Iluka Rare Earths Refinery and a large-scale data centre in Melbourne's western suburbs. These projects have driven a material uplift in revenue, with strong momentum expected to

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carry into the first half of FY27. Continued investment in manufacturing and fabrication capabilities is enhancing operational efficiency, improving margins, and increasing scalability, positioning the business to support sustained growth.

## **BALANCE SHEET AND CASH FLOW**

EVZ reported a net positive operating cash flow of \$3.7 million for the third quarter of the financial year. The Group maintains a strong cash position of \$21.4 million with no drawn debt.

Management continues to implement a planned strategic transition to focus the group on the path to a diversified industrial that includes 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 totalled \$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")

31 March 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	34,065	112,980
1.2	Payments for		
	(a) research and development	-	-
	(b) product manufacturing and operating costs	(15,816)	(53,704)
	(c) advertising and marketing	(54)	(91)
	(d) leased assets	(399)	(1,320)
	(e) staff costs	(12,338)	(39,717)
	(f) administration and corporate costs	(1,657)	(5,107)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	87	163
1.5	Interest and other costs of finance paid	(179)	(584)
1.6	Income taxes paid	(29)	(107)
1.7	Government grants & tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from/(used) operating activities	3,682	12,513
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property plant and equipment	(1,059)	(1,773)
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$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	Net cash from /(used) investing activities	(1,059)	(1,773)
3.	Cash flows from financing activities		
3.1	Proceeds from issue of equity securities (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 securities or convertible debt securities		
3.5	Proceeds from borrowings (New Leases)		
3.6	Repayment of borrowings (Loan)		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from /(used) financing activities	0	0
4.	Net increase/(decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	18,753	10,636
4.2	Net cash from / (used in) operating activities (item 1.9 above)	3,682	12,513
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,059)	(1,773)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used) financing activities (item 3.10 above)	0	0
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end period	21,377	21,377
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 \$A'000	Previous quarter \$A'000
5.1	Bank balances	21,377	18,753
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)	21,377	18,753
6.	Payments to related entities of the entity and the associates		Current quarter \$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.			
7.	Financing facilities Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (Bank Guarantee Facility )	7,000	6,512
7.4	Total financing facilities	7,000	6,512
7.5	Unused financing facilities available at quarter end		488
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.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	3,682
8.2	Cash and cash equivalent at quarter end (item 4.6)	21,377
8.3	Unused finance facilities available at quarter end (item 7.5)	488
8.4	Total available funding (item 8.2 + item 8.3)	21,865
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	N/A
<p>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</p>		
8.6	<p>If item 8.5 is less than 2 quarters, please provide answers to the following questions:</p> <p>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?</p> <p>Answer: N/A</p> <p>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?</p> <p>Answer: N/A</p> <p>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?</p> <p>Answer: N/A</p> <p>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.</p>	

# 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: 30 April 2026

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.



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