



14 November 2024

Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

2024 ANNUAL GENERAL MEETING ADDRESSES

Attached is a copy of the Chairman's Address, Managing Director & Chief Executive Officer's Address, and Presentation to be made at the Annual General Meeting commencing at 9.00am AEDT today.

This release has been authorised to be given to the ASX by the Board of Seven Group Holdings Limited.

Attachments:

1. Chairman's Address and Managing Director & Chief Executive Officer's Address
2. Annual General Meeting Presentation Slides

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Seven Group Holdings Limited (ASX:SVW) is an Australian diversified operating company, with market leading businesses across industrial services, energy and media. In industrial services, SGH owns WesTrac, Boral and Coates. WesTrac is the sole authorised Caterpillar dealer in WA and NSW/ACT. Boral is Australia's leading integrated construction materials business. Coates is Australia's largest equipment hire business. In Energy, SGH has a 30.0% shareholding in Beach Energy, and wholly owns SGH Energy. In Media, SGH has a 40.2% shareholding in Seven West Media.

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**SGH 2024 Annual General Meeting
Chairman's and Managing Director & CEO's Addresses
14 November 2024**

Chairman's Address

Who We Are

SGH is one of Australia's leading diversified operating businesses, with a market capitalisation of over \$17 billion. We are an ASX100 company, with free-float capitalisation approaching ASX50 levels, reflecting SGH's prominent position in the Australian Industrial and Energy landscape.

Our wholly owned, market-leading industrial businesses, WesTrac, Boral and Coates, have leadership positions in their respective sectors, and privileged assets that serve as a defensible competitive advantage.

SGH's disciplined operating model is centred on efficiently allocating capital, disciplined execution, and accountability. The efficacy of the model is highlighted by our 18% compound annual EBIT growth, and top decile total shareholder returns over the past decade. It has also supported SGH to deliver over 14 years of stable and growing dividends, which were increased by 30% to 30 cents per share in the second half of FY24. This increase brought our full year dividends to 53 cents fully franked, and we have sufficient franking credits to ensure dividends will be fully franked for some time to come.

SGH has focused our incremental capital allocation into mining production, infrastructure and construction, and energy. The demand tailwinds in these sectors have supported our outperformance and core-plus earnings profile. We have recently reviewed and evolved these themes to ensure they continue to deliver effectively, which Ryan will speak to shortly.

Board of Directors

SGH has a strong Board of committed non-executive directors. Their diverse and extensive professional experience, and deep understanding of our businesses has helped underpin our governance and strategic direction.

On the stage I am joined by MD & CEO Ryan Stokes and Non-Executive Directors, Rachel Argaman, Annabelle Chaplain, Kate Farrar, Mark Johnson, Chris Mackay, David McEvoy, Richard Uechtritz and Warwick Smith. Also joining us is Warren Coatsworth, our Company Secretary, and representatives from our auditors, Deloitte.

I want to take this opportunity to thank my Board colleagues for their support, guidance, and commitment over the past year. I particularly would like to recognise Richard Uechtritz's outstanding service to our Board and Company. Richard has decided to retire from the Board at the end of this meeting, having completed three years since his last re-election.

Richard has been a valuable member of the SGH Board for more than 14 years, since the formation of SGH in 2010. He is a former Chairman of the Remuneration & Nomination Committee and is Chairman of the Independent & Related Party Committee.

Richard brought over 30 years' experience in retailing and building businesses. His success as an entrepreneur, coupled with his proven ability to work with private equity and lead strategic pivots, provided him a unique skillset to support the establishment and ongoing evolution of SGH.

We wish Richard well in his future endeavours and look forward to following the social ventures supported by his Foundation. On behalf of our Board and all our staff, I thank Richard for his exceptional contribution to the Company.

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With Richard leaving us, we have appointed Mark Johnson to the Board, and he offers himself for election by vote today. Welcome, Mark.

Having previously served on the Board of Boral, Mark is a highly credentialed company director and corporate executive, with deep sector experience across resources, industrial products, engineering and construction, and property. He brings to the Board a strong knowledge and business acumen in the areas of strategy development and execution, change management, operational excellence and corporate governance.

Mark is a trained accountant and has served as a director of SGH since September 2024, where he is a member of both the Audit & Risk Committee, and the Independent & Related Party Committee. Mark is also a Non-Executive Director of Goodman Group, Aurecon Limited, Metcash Limited and Sydney Airport Limited.

Company Name and Ticker Evolution

Since our formation in 2010, SGH has undergone a strategic evolution. From the formation of SGH Energy in 2014, to the staged acquisitions that led to full ownership in Coates and Boral; SGH is now one of Australia's most prominent diversified operating businesses.

Our diversity combined with our disciplined operating and capital allocation models, has helped deliver our outperformance over the past decade. Continuing this evolution, we will vote today to formally change our company name from Seven Group Holdings to SGH. The proposed change aligns our company name with the evolved nature of our core operations. It also maintains a strong connection to our heritage, while orienting us towards an industrial focused future.

Aligned with the name change, our website will be updated to sghl.com.au, and our ASX ticker will change from SVW to SGH. We expect the ticker change to become effective next week, and we will notify the market when this occurs.

Decarbonisation Journey

The acquisition of Boral has warranted a review and alignment of our decarbonisation targets. This review was necessary to ensure our targets remain appropriate and in the best interests of all our stakeholders.

At Boral we have updated our decarbonisation plan to target a 30% emissions intensity reduction by FY30, relative to our FY20 base year. At WesTrac and Coates, we have updated to target a 40% reduction in that same metric. For SGH, our ambition is to achieve net-zero by 2050.

It's important to note that decarbonisation isn't the sole metric of the good a company can do in terms of sustainability, and SGH plays a vital role in the circular economy and our customer's decarbonisation efforts, which Ryan will elaborate on.

MD&CEO's Address

Strategic Sector Exposures

SGH has over 14,000 team members across 3 operated and 2 non-operated businesses. Our company is led by detail-oriented executives, that personify the owner's mindset, and the accountable performance culture it demands.

SGH's consistent outperformance has been supported by our focus on disciplined execution and capital allocation into three strategic growth sectors, mining production, infrastructure and construction, and transitional energy. This is where we've identified long-term demand tail winds and chosen to deploy incremental capital.

In mining production, commodity export volumes continued to grow in FY24, and are expected to remain strong in our core bulk commodities through this decade and beyond.

This positive production outlook is echoed in the committed resource project pipeline of \$77 billion, the majority of which sits within WesTrac's territories.

The \$1.7 trillion infrastructure and construction outlook is robust. In residential, the medium to long-term outlook is supported by positive macro-thematics, such as population growth, and the ~50% increase from the current dwelling commencements levels required to meet the government's national housing accord.

In transitional energy, gas is positioned as a key component of Australia's energy mix. Gas will play an increasingly critical role in stabilising the energy grid, as variable renewable energy penetration increases. With growing demand and tightening supply, Beach and SGH Energy have an important role to play in supplying gas, through strategically located assets connected to east and west coast markets.

Our investment into these three sectors has been consistent for over seven years and has underpinned our 18% EBIT CAGR over the past decade.

While these thematics to continue to present opportunities and long-term demand tailwinds, we are evolving and simplifying these themes in FY25 to Industrials and Energy. This change better reflects our long-term sectoral demand outlook, and where we will look to deploy incremental capital going forward to maximise growth and returns to stakeholders.

Through FY25 our focus is to continue to deleverage through the strong operating cash flows of our industrial services businesses.

Purpose, Objective and Values

The evolution of SGH has been underpinned by our purpose, objectives and values, and delivered through our disciplined operating model.

Our purpose remains a consistent driving force; to recognise and serve exceptional businesses, while meeting our objective of maximising returns to stakeholders through long-term sustainable value creation.

We support this objective with our four values: Respect, Owner's Mindset, Courage, and Agility. Of those, the Owner's Mindset is seminal for SGH and it features heavily in our disciplined operating model.

The operating model is centred on accountability and scalability, and has four core characteristics:

First, each of our businesses has a dedicated Board structure, ensuring accountability for delivering results.

Second, decision-making is pushed towards the front line wherever possible, fostering a lean, empowered workforce with accountability at all levels.

Third, we focus on execution and growth, integrating the Owner's Mindset into our operating cadence; and

Fourth, our lean operating structures and focus on accountability make SGH inherently scalable.

These characteristics underpin our success, and drive a culture of performance, where every member of the team understands their role in delivering results.

Approach to Long Term Value Creation

Disciplined capital allocation is an enabler of how SGH delivers value. This slide outlines our approach to capital allocation in action. For SGH, it is all focused on how we effectively use our capital base to deliver superior returns over the long-term.

Our structure allows us to preferentially invest across our portfolio of businesses, or into new opportunities, where we see the strongest opportunity for risk adjusted weighted return.

Our incremental capital allocation is focused on Australia, and is governed by the thematic exposures mentioned earlier, where we have identified high quality businesses with long-term, structural demand tailwinds.

SGH's highly cash generative industrial businesses give us the ability to take on leverage and delever quickly through operating cash flow, and we can do that at investment grade pricing given our core-plus earnings profile.

The cost of that leverage is well below our long-run EPS growth, so it can be utilised to amplify ROE.

We complement that financial leverage with operating leverage, and our focus on disciplined execution and continuous improvement supports our businesses to consistently outperform.

This financial and operating leverage, and growth optionality have supported the delivery of consistent top decile shareholder returns over the past decade.

Safety and Sustainability

We achieved a 26% improvement in both LTIFR and TRIFR in FY24. We accomplished this through a focus on visible safety leadership, accountability, and enhanced safety practices.

In sustainability, WesTrac is working to commission the first battery-electric large mining truck in Western Australia, to be deployed into pilot operations with BHP and Rio Tinto in the Pilbara.

Boral has made significant progress, increasing the use of alternative fuels at our Berrima facility to 30% following the completion of the Berrima Chlorine Bypass.

At Beach, we achieved an important milestone with first CO₂ injection at the Moomba CCS project, which will be a globally significant development once fully operational by the end of 2024.

SGH's operations are inherently circular, with WesTrac providing machine and component rebuilds, Boral increasing construction and demolition waste recycling, and Coates enabling circularity through equipment rental services.

These initiatives not only reduce the environmental impact of our businesses, but also create long-term value for our stakeholders and the communities where we operate.

WesTrac Business Update

WesTrac has continued its strong performance into FY25, driven by robust demand for both Capital sales and Services.

Over the past 10 years, the business has delivered 11% compound annual growth in services revenue, 15% in capital sales revenue, and 16% in EBIT, highlighting how resilient the business is and our ability to deliver through commodity price cycles.

Production in WesTrac's core bulk commodity exposures is expected to increase over the next two years, and the strong level of rebuild activity and parts demand reflects this positive volume outlook.

The activity levels are also reflected in our most recent FY24 results, with revenue growth of 23%, significantly ahead of the 10yr CAGR of 11%.

The capital sales pipeline remains robust and is supported by the positive production outlook, committed resource projects, and Cat's technology leadership position.

Boral Business Update

Boral continues to deliver results on the performance journey in FY25. The performance journey has delivered over 500bp of EBIT margin improvement since SGH acquired control in FY22, and we expect to continue to build on that momentum.

Boral's future performance will be enhanced by ongoing investment in Heavy Mobile Equipment to improve R&M efficiency, SG&A rationalisation, and investment into quarries to extend asset lives and strengthen the integrated network.

Market conditions have been balanced for Boral this year, and Concrete volumes are largely consistent with the second half of last year. Pricing traction has been maintained, supported by an improved go-to-market strategy and better customer service outcomes.

Customer service is key to maintaining and growing market share. In FY25 Boral is focused on ease of doing business from call to cash, and improving concrete deliveries on time and in full, which have lifted from ~60 to ~80%, with further improvement required.

Coates Business Update

Coates has continued to successfully drive operating discipline and leverage. In FY24 the business delivered an EBIT margin of 29%, now the 8th consecutive year of margin expansion.

The recent gains have been further supported by the ongoing roll-out of the hub-and-spoke model. The model has generated significant efficiency gains through centralisation and specialisation, highlighted by the reduction in R&M as a percentage of rental revenue from 22% to 17% since the project began.

In addition, the focus on R&M effectiveness has increased fleet availability, supporting Coates to maintain time utilisation at 60%, in line with global best practice.

The focus on operating leverage has helped Coates reduce non-operational overhead to support the strong margin results.

Regional demand is mixed, with strong performance in the West and North is helping to offset project delays in the East and South.

Coates' market leading position and national presence increases our resilience, and positions us to capture the market opportunity. Over the long term we are also seeing an increase in rental penetration as a percentage of work done.

In these market conditions, maintaining discipline in our fleet investment is crucial, and we are managing both the size and age of our hire fleet to promote through-the-cycle return on capital.

Energy

Beach has refreshed its strategy to focus on three central themes to deliver returns – core hubs, high margins, and sustainable growth. This strategy will be supported with disciplined execution. Beach has had a solid start to the year with first quarter production up 10%.

In the Perth basin, Beach has taken a more active role managing specific project commissioning scopes of work to accelerate project execution. Guidance for first gas from the project remains unchanged at early 2025.

As part of our transition to a low-cost, mid-cap E&P company, Beach has reduced headcount by 27%, and is on track to achieve 30% by the second quarter.

At SGH Energy, drilling and construction at the Crux LNG backfill project is ongoing, and we expect to produce our first cargo of LNG from Crux in 2027.

Resource volumes at SGH Energy's Longtom gas field in the Gippsland basin were independently verified in FY24, and a MoU has been signed with Cooper Energy to explore infrastructure access for Longtom production.

Media and Other

At Seven West Media, they have completed a comprehensive organisational restructure, aimed at sharpening focus on commerciality and fostering a performance culture. They have also progressed a significant cost efficiency programme to position the business for growth in the medium term.

Looking ahead, Seven West's digital platform continues to grow audiences and reach, with a focus on capturing growing digital revenue opportunities.

In relation to other activity, we executed the sale of Sykes and Coates Indonesia in FY24, aligned with our focus on Australian industrials and energy.

We also simplified our capital structure significantly, with the Boral acquisition largely eliminating non-controlling interests, and also allowing us to close the exchangeable and convertible bonds, and increasing our retail register by approximately 40,000 shareholders.

In terms of growth avenues, we continue to explore adjacent opportunities in C&D waste recycling and surplus property development, as well as inorganic opportunities that align with our Australian Industrials and Energy focus.

Total Shareholder Returns

SGH has consistently outperformed on a Total Shareholder Returns basis, driven by a combination of share price appreciation and 30 years of stable and growing fully franked dividends.

Over the past 10 years, we have outperformed the ASX100 by more than 600%, placing us in the top decile for TSR across 1, 3, 5, and 10-year horizons.

Despite this strong growth, our valuation remains compelling, as SGH's share price appreciation has been largely driven by earnings growth rather than multiple expansion.

Our price-to-earnings multiple has increased from 10 to 18 times over the past 2 years. SGH still trails the average of ASX industrial peers at 20 times. This continues to represent a value opportunity, as we believe our core-plus characteristics should command a premium to relevant peers and the wider ASX.

Key Messages and Outlook

SGH continues to execute on our capital allocation and operating models with discipline and accountability.

We have consistently delivered earnings growth and TSR outperformance over the past decade, and our investment into our core industrial businesses positions us to continue delivering results for our stakeholders in years to come.

Our FY25 guidance remains unchanged. We are seeing strong service activity at WesTrac, partially offset by a low single digit effective parts price reduction, supporting improved total cost of ownership for our customers.

At Boral and Coates, customer activity has remained resilient, with volumes largely consistent with second half FY24; and Beach's first quarter results support their FY25 production guidance.

Our year-to-date performance, outlook for our core sector exposures, and ongoing investment in working capital supports SGH earnings guidance of: "High single-digit EBIT growth expected in FY25."

We are confident in the opportunity for SGH in the future and proud of the results delivered in FY24. The results are testament to the dedication and hard work of the SGH and BU leadership teams, and the 14,000 people across SGH. I would like to thank everyone for their commitment to our business and relentless focus in serving and supporting our customers.

Let me also thank our customers for your ongoing support and commitment to our businesses. It is a privilege to serve you and deliver valued products and services to support the success of your activities.

I would also like to thank you, our shareholders, for your continued support of SGH.

Finally, I look forward to welcoming our new name and ASX listing code next week

Thank you.

ENDS.

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SGH 2024 AGM Chairman's Address

Terry Davis, Chairman
14th November 2024



SGH Overview – Who We Are

Seven Group Holdings

- One of Australia’s leading diversified operating groups
- \$17 billion market capitalisation, ASX100

Market leading businesses

- Scale and leadership positions in respective markets
- Privileged assets with defensible moats

Disciplined operating model

Focused on operating execution, accountability and capital allocation

Core plus characteristics and returns

- Interwoven with customers across diversified end-markets, delivering through-the-cycle outperformance
- 18% EBIT CAGR over the last decade
- Top decile TSR across 1, 3, 5 and 10-year horizons

Strategic Growth-Sector Exposures



Mining
Production



Infrastructure &
Construction



Transitional
Energy

The SGH Approach

- Absolute commitment to serving our customers
- Disciplined execution of objectives to deliver long-term, sustainable growth
- Strong and stable cashflow generation supports optimised use of leverage
- Owner’s Mindset driving performance and accountability culture
- Disciplined aggregators of marginal gains

SGH Overview – Board of Directors



Terry Davis



Ryan Stokes AO



Rachel Argaman OAM



Annabelle Chaplain AM



Kate Farrar



Mark Johnson



Chris Mackay



David McEvoy



Warwick Smith AO

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SGH Overview – Name Change



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2010

Merger of Seven Network Limited and WesTrac Group to form SGH
On 22nd February 2010, SNL reaches an agreement with ACE on a proposal to combine assets

2014

Formation of SGH Energy
SGH enters energy space via acquisition of Nexus

2017

WesTrac China Sale
WesTrac sells NE China dealership
Coates 100% Acquisition
SGH acquires the 53% of Coates Hire that it doesn't already own

2020

Boral Substantial Shareholding
SGH acquires 23% of Boral

2021

Boral Control Acquisition
SGH increases Boral ownership to 72.6% via an off-market takeover and subsequent creep

2024

Boral Remainder Acquisition
SGH completes acquisition of the remainder of Boral shares in July 2024
Rebranding to SGH

SGH Limited
www.sghl.com.au
ASX:SGH



Targeting emissions intensity reductions from FY20 base year

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Boral

30%

Reduction by FY30



WesTrac

40%

Reduction by FY30



Coates

40%

Reduction by FY30



Ambition to achieve net-zero by 2050

Note: Stated emissions reduction targets refer to scope 1 & 2 emissions

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SGH 2024 AGM MD&CEO Address

Ryan Stokes AO, MD&CEO
14th November 2024



SGH Overview – Strategic Sector Exposures



Mining Production

- Commodity export volumes continue to grow
- 955/205mtpa iron ore and thermal coal exports FY29
- \$77bn committed resource project pipeline



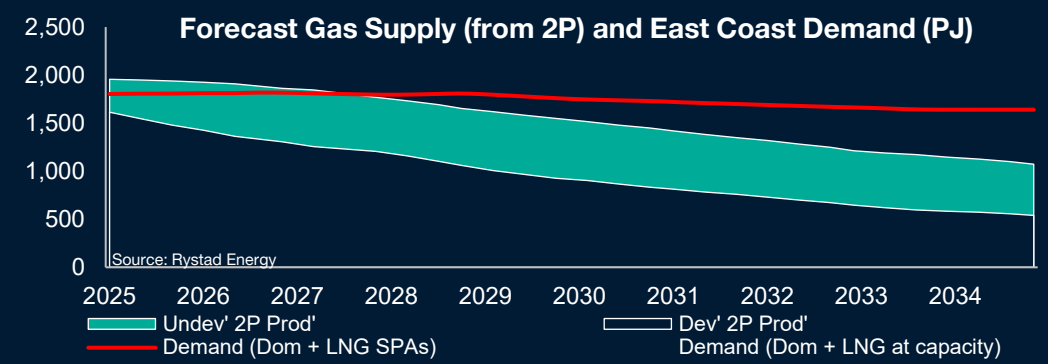
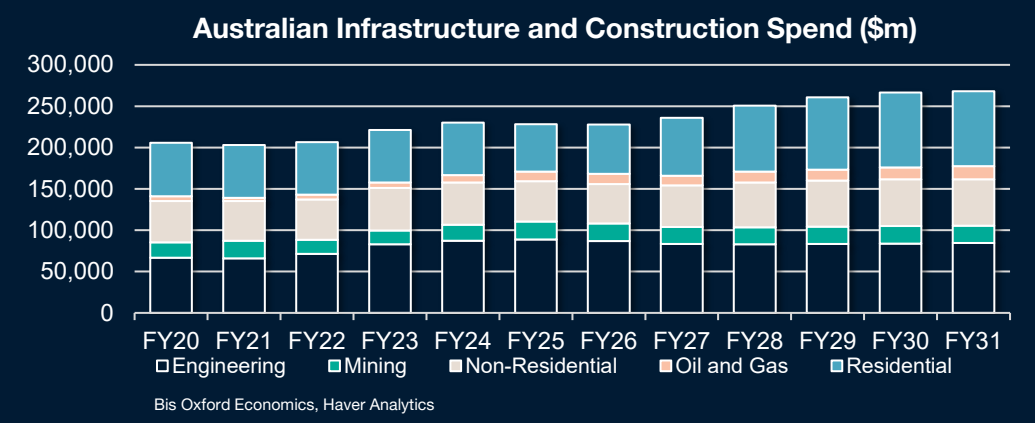
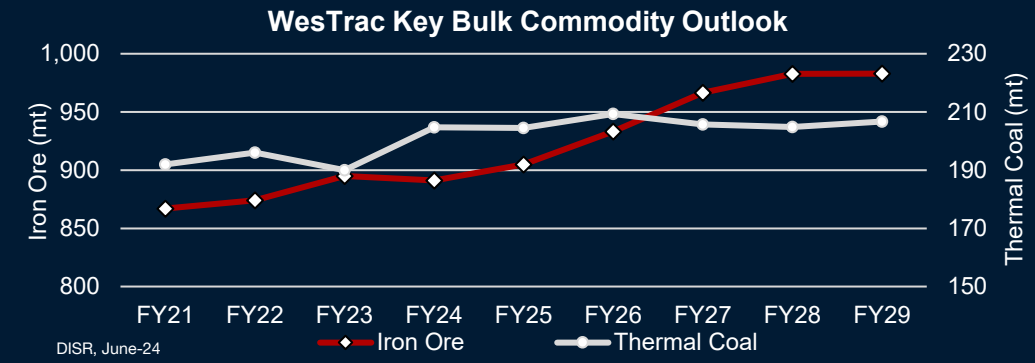
Infrastructure & Construction

- \$1.7t 7-year infra. and construction pipeline
- 240k new homes required annually
- Attractiveness of Australian market drawing international participation



Transitional Energy

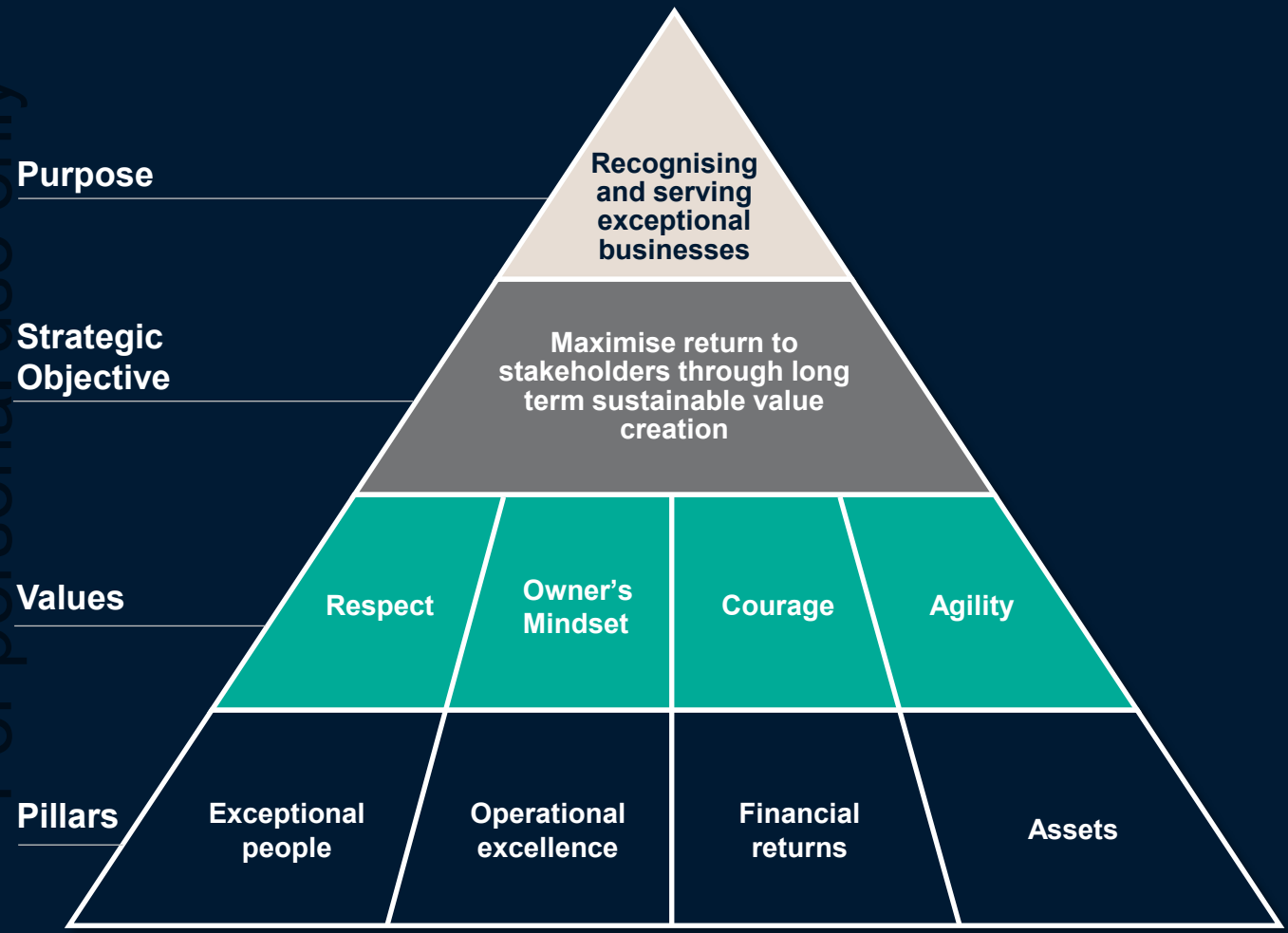
- Gas ideal to “firm-up” increasing VRE penetration
- Domestic gas shortfalls from FY26
- LNG market finely balanced, with geopolitical downside supply risks



Evolving +FY25 focus to Industrials and Energy

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Purpose, Objectives and Values



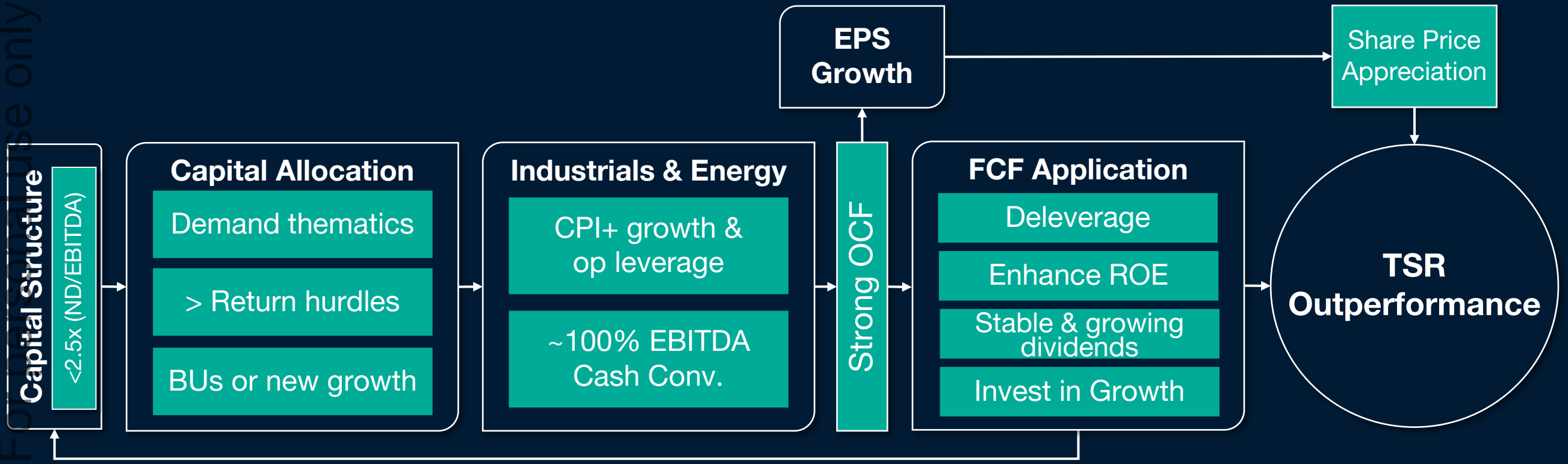
SGH Operating Model



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Capital Allocation Model and Value Creation in Action

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Beneficial use of leverage → Disciplined capital allocation and execution → Earnings and TSR outperformance

Safety results reflect strong operating culture

- 26% improvement in FY24 LTIFR (1.4) and TRIFR (4.5)

Achieved through: Visible leadership, WHS compliance and risk management

Sustainability Highlights

WesTrac commissioning first Caterpillar large electric mining truck in WA for BHP and Rio operational trial

Boral Berrima Chlorine Bypass complete, FY24 alternative fuel usage 30%

Beach's first CO₂ injection achieved at Moomba CCS

SGH inherent circular operations

- Meaningful impact and long-term value in the circular economy and communities where we operate
- Inherently circular operations include machine rebuilds at WesTrac, recycling at Boral, and hire at Coates



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Long-term demand, revenue and earnings growth

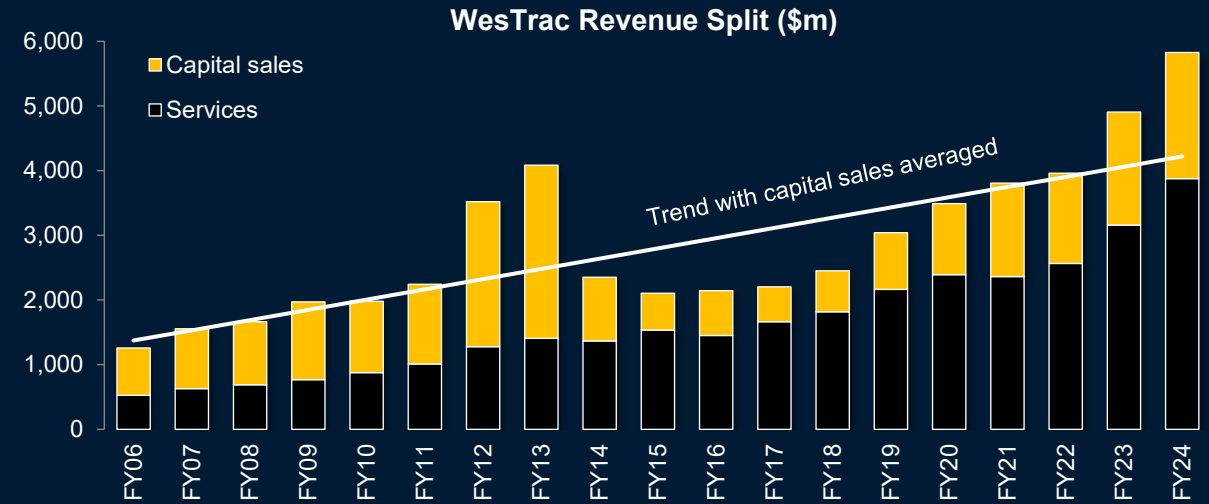
- 10 Year CAGRs: 11% Services Revenue, 15% Capital sales Revenue, 16% WesTrac EBIT
- Impact of commodity pricing minimal on Australia's low-cost Iron Ore and Thermal Coal producers

Capital Sales and Services outlook robust

- Rebuild activity and parts volumes reflect strong customer activity and production outlook
- Key bulk commodity production volumes expected to increase in FY25/26
- Capital sales order book one of the strongest in 10 years

Technology leadership

- Cat launch of Dynamic Energy Transfer solution at MINExpo supports product leadership position in electrification



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Good to Great performance journey continues

- Supported by investment in: Quarries to extend life and strengthen network, HME fleet to improve R&M efficiency
- SG&A control and rationalisation generating enduring profitability outcomes
- FY24 EBIT margin of 10.5% up 510bp since SGH control acquisition in 2021

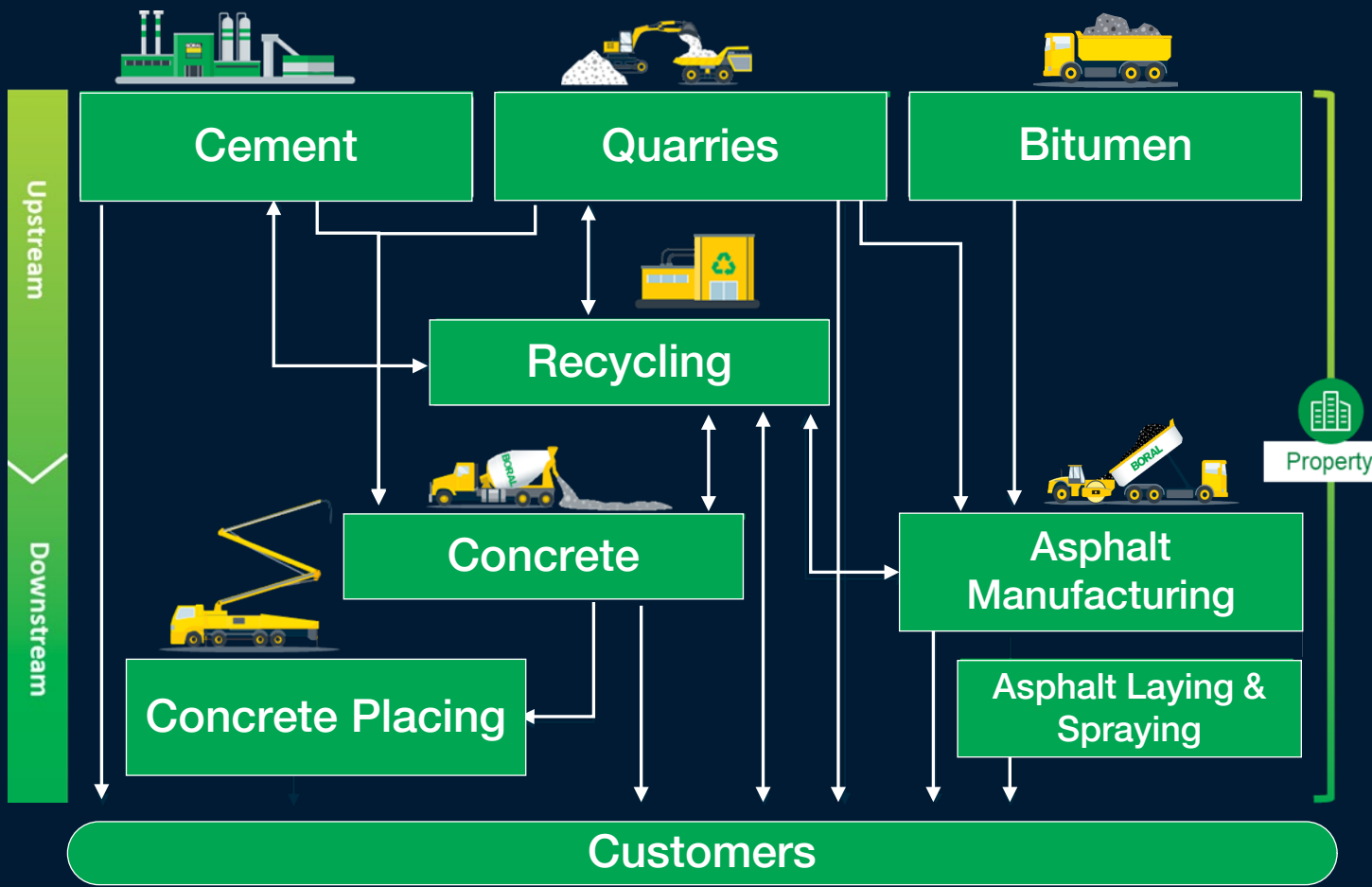
Market conditions

- Activity remains strong, with 1H FY25 volumes largely consistent with 2H FY24
- Pricing traction maintained, supported by improving go-to-market strategy

Customer service key to growing share

- Focus on ease of doing business, call-to-cash
- Deliveries on Time (DOT) for concrete at 76%, supported by Auto-Allocation roll-out

Boral's Vertically Integrated Network



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Coates – Business Update

Operating leverage focus driving results

- FY24 EBIT margin of 29%, 8th consecutive year of growth
- Hub-and-spoke roll-out generating R&M efficiency and asset utilisation gains:
 - Redline of 17% down from 23% since project start
 - TU of 60% in line with global best practice
- Ongoing targeted overhead rationalisation in regions with lower customer activity

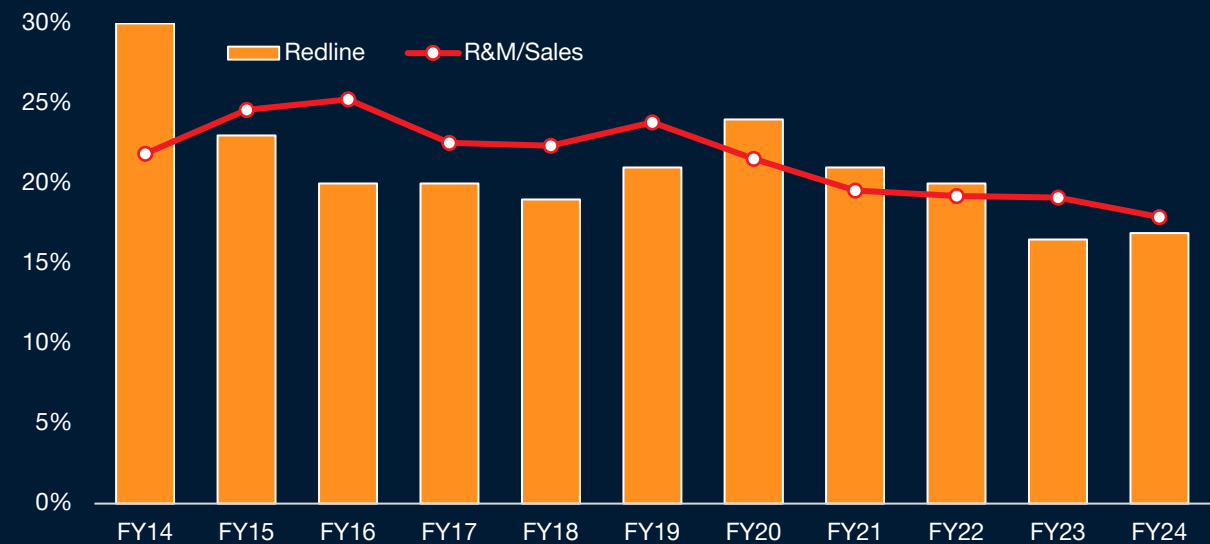
Resilient customer demand, mixed market conditions

- West and North performing strongly, East and South regions impacted by project commencement delays
- Modest uplift in transport and utilities expected FY25
- Residential activity expected to increase late FY25, supported by Govt. policy and interest rate expectations

Disciplined fleet investment – through the cycle focus

- Disciplined investment in fleet growth and age profile promotes through-the-cycle ROC, cyclical resilience

Coates R&M vs Sales and Redline History



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Beach Energy (30%)

- Strong start to FY25, production up 10% QoQ
 - 24% increase in Otway basin production
 - 81% increase in Bass basin production

• Waitsia JV to take over management of specific project commissioning scopes of work

• 27% headcount reduction achieved, target 30% by Q2

SGH Energy

- Drilling and construction of Crux LNG backfill project ongoing
- First LNG cargo from Crux expected CY27
- Longtom gas volumes independently verified in FY24
- Assessing infrastructure access for Longtom production – MOU signed with Cooper Energy



Seven West Media (40%)

- Organisational restructure complete, increasing focus on commerciality and performance culture
- Significant cost efficiency program ongoing
- Digital platform growth to be supported by upcoming commencement of streaming rights for Cricket and AFL

Portfolio and capital structure optimisation

- Executed sale of Sykes and Coates Indonesia in FY24, increasing Australian Industrial focus
- Simplified capital structure following completion of Boral acquisition

SGH growth avenues

- Adjacent and organic opportunities in C&D waste recycling and surplus property development
- Focus for new growth avenues refined to *Australian Industrials and Energy*



Boral Widemere Aggregate Recycling Facility

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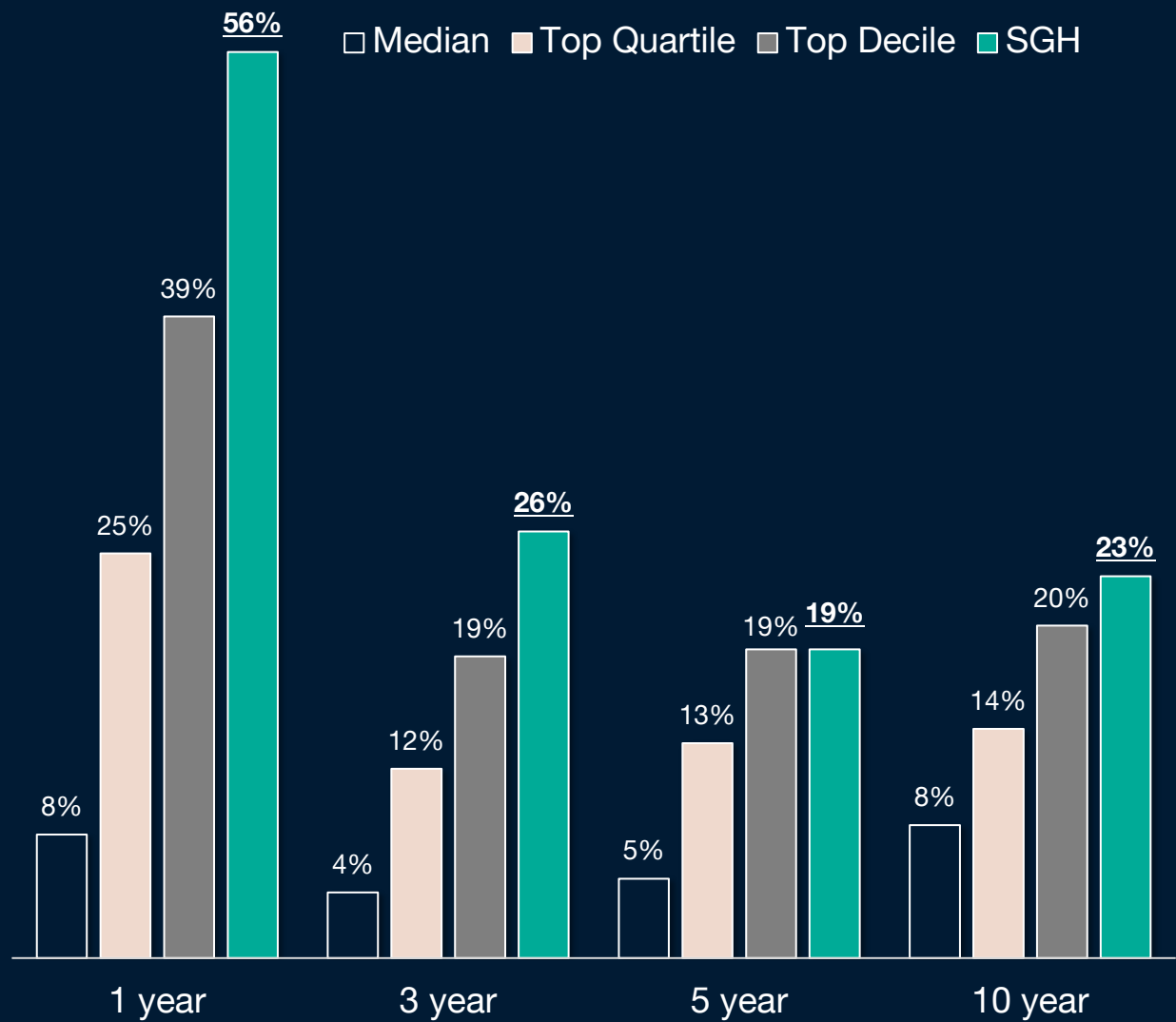
Total Shareholder Returns (TSR)

- Strong TSR results driven by share price appreciation and +30¹ years of stable/growing dividends
- Top decile returns across 1, 3, 5, and 10 year horizons
- Cumulative outperformance of ASX100 by +600% over 10 years

SGH remains undervalued

- Price appreciation linked to earnings growth, not multiple expansion
- Gap to ASX Industrials from 10x to 2x over 2 years
- Gap of 2x PE still represents significant undervaluation
- Track record of delivery and growth, with core-plus characteristics warrants valuation premium
- +90% of earnings from high-quality industrials supports combined earnings valuation methodologies

SGH and ASX100 Compound Annual TSR



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¹Including SGH predecessor, SNL

Disciplined execution and capital management driving:

- Long-term outperformance and value creation
- A decade of high-teen EBIT growth
- Core-plus investment characteristics

Balanced outlook, reiterate guidance

- Strong product support activity at WesTrac, partially offset by 1H FY25 effective parts price reduction
- Customer activity remains resilient at Boral and Coates, volumes largely consistent with 2H FY24
- Beach's Q1 operating results support FY25 production guidance of 17.5 - 21.5mmboe
- Positive outlook for core sector exposures, adjacent growth opportunities, and investment in working capital supports SGH earnings guidance of:
“High single-digit EBIT growth expected in FY25”



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Basis of preparation of slides

Included in this presentation is data prepared by the management of Seven Group Holdings Limited (“SGH”) and other associated entities and investments. This data is included for information purposes only and has not been subject to the same level of review by the company as the financial statements, so is merely provided for indicative purposes. The company and its employees do not warrant the data and disclaim any liability flowing from the use of this data by any party.

SGH does not accept any liability to any person, organisation or entity for any loss or damage suffered as a result of reliance on this document. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements, and are subject to variation. All forward-looking statements in this document reflect the current expectations concerning future results and events. Any forward-looking statements contained or implied, either within this document or verbally, involve known and unknown risks, uncertainties and other factors (including economic and market conditions, changes in operating conditions, currency fluctuations, political events, labour relations, availability and cost of labour, materials and equipment) that may cause actual results, performance or achievements to differ materially from the anticipated results, performance or achievements, expressed, projected or implied by any forward-looking statements.

Unless otherwise indicated, all references to estimates, targets and forecasts and derivations of the same in this material are references to estimates, targets and forecasts by SGH. Management guidance, estimates, targets and forecasts are based on views held only at the date of this material, and actual events and results may be materially different from them. SGH does not undertake to revise the material to reflect any future events or circumstances. Where guidance has been provided by an entity not fully owned by SGH, it has been determined by the respective management and Boards of those businesses and adopted by SGH in framing Guidance.

Period-on-period changes that are greater than 100%, less than (100)% or change between positive and negative are omitted for presentation purposes.

It should be noted that no universally accepted framework (legal, regulatory, or otherwise) currently exists in relation to ‘ESG’ reporting. The inclusion or absence of information in SGH’s ESG Statements should not be construed to represent any belief regarding the materiality or financial impact of that information. ESG Statements may be based on expectations and assumptions that are necessarily uncertain and may be prone to error or subject to misinterpretation given the long timelines involved and the lack of an established single approach to identifying, measuring and reporting on many ESG matters. Furthermore, no assurance can be given that such a universally accepted measurement framework or consensus will develop over time. Although there is regulatory efforts to define such concepts, the legal and regulatory framework governing sustainability is still under development. Calculations and statistics included in ESG Statements may be based on historical estimates, assumptions and projections as well as assumed technology changes and therefore subject to change. SGH’s ESG Statements have not been externally assured or verified by independent third parties.

Non-IFRS Financial Information

SGH results comply with International Financial Reporting Standards (“IFRS”). The underlying segment performance is presented in Note 2 to the financial statements for the period and excludes Significant Items comprising impairment of equity accounted investees, investments and non-current assets, fair value movement of derivatives, net gains on sale of investments and equity accounted investees, restructuring and redundancy costs, share of results from equity accounted investees attributable to Significant Items, loss on sale of investments and derivative financial instruments, acquisition transaction costs, significant items in other income, remeasurement of tax exposures and unusual tax expense impacts.

This presentation includes certain non-IFRS measures including Underlying Net Profit After Tax (excluding Significant Items), total revenue and other income, Segment EBIT margin and Segment EBITDA margin. These measures are used internally by management to assess the performance of the business, make decisions on the allocation of resources and assess operational management. Non-IFRS measures have not been subject to audit or review.