

## ASX and NZX Release

14 August 2025

### Ventia upgrades guidance, achieves record work winning, and increases buyback program

#### Key underlying<sup>1</sup> metrics:

- Upgrade FY25 Guidance: to underlying NPATA growth of 10-12% on FY24
- On-market buyback program increased by \$50 million to \$150 million in 2025
- Work in Hand \$20.6 billion, up 19.4%
- Revenue of \$3.0 billion, down 1.5%
- EBITDA of \$252.6 million<sup>1</sup>, up 2.8%, margin up to 8.3%<sup>1</sup>
- NPATA \$119.4 million<sup>1</sup>, up 11.9%
- Interim dividend of 10.71 cents per share, franked at 90%
- Operating cash flow conversion of 93.2%<sup>1</sup>, up 2.5pp
- TRIFR<sup>2</sup> improved by 8.7%
- Earnings per share growth of 16.5%<sup>1</sup>

Ventia Services Group Limited (Ventia) today announced its financial results for the six months ended 30 June 2025, reporting an 11.9% increase in NPATA to \$119.4 million. EBITDA rose 2.8%, while revenue was slightly lower at \$3.0 billion, down 1.5% year-on-year. Record work in hand was delivered, reaching \$20.6 billion, up 19.4% compared to HY24, supported by \$4.3 billion of contract wins during the half.

Reflecting this solid performance and confidence in the outlook, Ventia has increased its FY25 guidance for underlying NPATA growth of 10-12% compared to FY24 statutory NPATA.

Managing Director and Group CEO Dean Banks said: “Ventia delivered a solid first half, reporting a 2.8% increase in EBITDA and 11.9% growth in NPATA supported by lower depreciation and amortisation, and higher interest income. While revenue saw a modest decline, our EBITDA margin expanded to 8.3%, reflecting our strategy to focus on higher margin work.

“Our exceptional uplift in work in hand reflects high-quality contract wins, predominantly in Telecommunications. These new contracts provide a solid platform for future growth underpinned by our long tenure and strategic partnerships with customers, which is demonstrated in our contract renewal rate of 95%<sup>3</sup>.

<sup>1</sup> Underlying result, excluding the positive one-off benefit of the Toowoomba Second Range Crossing novation

<sup>2</sup> TRIFR – Total recordable injury frequency rate

<sup>3</sup> Calculated as rolling 12 months, by contract value

## ASX and NZX Release

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"The first-half performance was underpinned by robust EBITDA growth in Infrastructure Services, as contracts won in 2024 begin to mature and we strategically focus on more work in the Energy, Water and Renewable end markets. Consistent revenue from Telecommunications also supported our first half performance, where several new contract awards are now mobilising. We also extended our Defence Base Services agreement through to January 2026.

"We are proud to deliver consistent, growing returns to our shareholders, underpinned by disciplined execution and a strong pipeline of opportunities that position Ventia for sustainable long-term growth."

Ventia declared an interim dividend of 10.71 cents per share representing 14.5% growth year-on-year and a 75% NPATA payout ratio. The dividend is 90% franked and payable on 8 October 2025.

### Sector Performance

- **Defence and Social Infrastructure:** Revenue declined by 6.0% in the first half, primarily due to lower Defence Base Services project work, exited contract and revised scope of Housing and Community contract. EBITDA and margin improved by 13.6% and 1.4 percentage points respectively, reflecting our strategic focus on higher-margin work.
- **Infrastructure Services:** Revenue increased by 9.6% largely driven by our strategic shift toward securing new contracts in our Energy and Water. EBITDA grew by 21.4% in HY25 based on a shift to higher margin and productivity improvements.
- **Telecommunications:** Revenue reduced modestly by 1.2%, impacted by the mobilisation of new Telstra and nbn contract wins, while EBITDA and margin were impacted by mobilisation costs. Second half is expected to benefit from revenue associated with recent contract wins.
- **Transport:** Revenue and EBITDA are lower due to the completion of works in second half 2024 and timing of contracted work, which is expected to be caught up in the second half. Work in hand remains strong as a result of several long-dated contracts already secured which will commence in future years.

### Safety

Ventia continued our safety focus in the first half of 2025, with an improvement in the Total Recordable Injury Frequency Rate (TRIFR) of 3.14 (8.7%) and minor deterioration in our already low Significant Injury Frequency Rate (SIFR) to 0.21 per million hours worked. The Group's emphasis on early injury intervention and proactive injury management has contributed to a reduction in workers' compensation claims over the past 12 months, which are now tracking well below industry averages.

## ASX and NZX Release

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### Capital Management

Ventia continued to demonstrate disciplined capital management in HY25, increasing our cash conversion ratio by 2.5 percentage points to 93.2%, and further strengthening our credit metrics with Net Debt to EBITDA at 1.1x and Interest Cover at 12.5x.

Ventia has executed 82.5% of its \$100 million on-market share buyback program, originally announced in February 2025.

Chief Financial Officer Mark Fleming said: "Our strong balance sheet and reliable cash flow have enabled us to return capital to shareholders, while maintaining financial flexibility. With our buyback program progressing well and leverage at the low end of our range, we are pleased to announce an increase in our buyback program by \$50 million to \$150 million in 2025. We will continue to evaluate capital management options based on performance and market conditions."

### Outlook

Mr Banks affirmed: "Ventia enters the second half of FY25 with momentum. Our diversified portfolio is well positioned to capture growing market demands and drive solid Group performance. We remain focused on disciplined execution and continuing to deliver sustainable value for our shareholders. Given our financial performance to date and future outlook, we are pleased to re-affirm our FY25 underlying NPATA guidance of 10-12% growth compared to FY24."

### Market briefing

Ventia will provide a market briefing at 11.00am (AEST) today, 14 August 2025. The briefing will be webcast via [ventia.com](http://ventia.com).

*This announcement has been authorised for release by the Ventia Board.*

**-Ends-**

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### About Ventia

Ventia is a leading essential infrastructure services provider in Australia and New Zealand, proudly providing the services that keeps infrastructure working for our communities. Ventia has access to a combined workforce of more than 35,000 people, operating in over 400 sites across Australia and New Zealand. With a strategy to redefine service excellence by being client-focused, innovative and sustainable, Ventia operates across a broad range of industry segments, including defence, social infrastructure, water, electricity and gas, resources, telecommunications and transport.