



Synertec Pty Ltd
ABN 91 114 707 050

T +61 (0)3 9274 3000
info@synertec.com.au
www.synertec.com.au

Ground Floor
2-6 Railway Parade, Camberwell
Victoria, 3124, AUSTRALIA
www.synertec.com.au

ASX Announcement

29th August 2025

FY25 Financial Results, Key Achievements and Briefing Webinar

Melbourne, Australia: Technology design and development growth company, Synertec Corporation Limited (ASX: SOP, "Synertec", "the Company" or "the Group") is pleased to provide the Company's financial performance and a summary of key achievements for the year ending 30 June 2025 ("FY25" or "the Period"). The Company has released its 2025 Annual Report, which provides further detailed commentary on the performance and achievements for the Period.

Summary FY25 Financial Results (Group)	FY25 (\$m)	FY24 (\$m)	% Change
Group Cash receipts from customers	19.3	20.9	Down 8%
Group Revenue & other income	18.2	19.8	Down 8%
Normalised Group EBITDA*	(2.8)	(3.3)	Up 15%
Group EBITDA	(5.8)	(6.1)	Up 4%
Group Net Loss After Tax	(7.6)	(7.3)	Down 5%

** Normalised EBITDA excludes costs which are discretionary for the purposes of exploring strategic long term growth opportunities and/or activities and expenses which not considered to be typical ongoing operational overheads for the business.*

FY25 Financial and Operational Highlights

- **Engineering resilience and rebound:** External Engineering revenue \$15.5m (down 13% vs FY24), with Normalised EBITDA of \$2.2m for the year and a strong second-half recovery (H2 \$1.8m vs H1 \$0.4m).
- **Technology revenue growth:** Powerhouse revenue increased to \$2.0m (up 90% vs FY24 \$1.1m). Annualised contracted revenue remains ~ \$2.4m.
- **Operating cash flow trend:** Net operating cash outflow \$4.1m, an improvement of \$2.1m on FY24. Cash at bank \$3.7m at 30 June 2025.
- **Capital flexibility:** \$15.0m Altor facility remained in place (with \$3.5m drawn during FY25). After year end, Synertec executed a \$4.0m supplementary termsheet for working capital.

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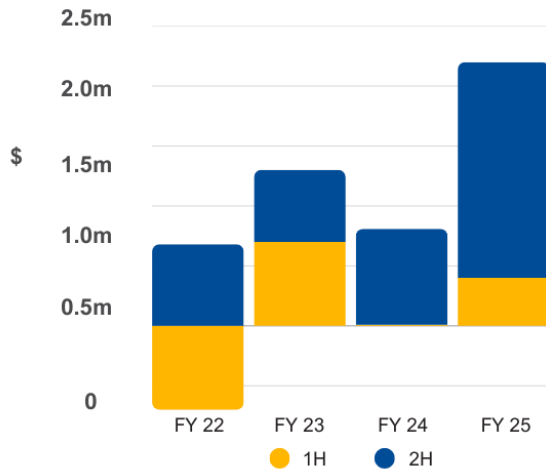


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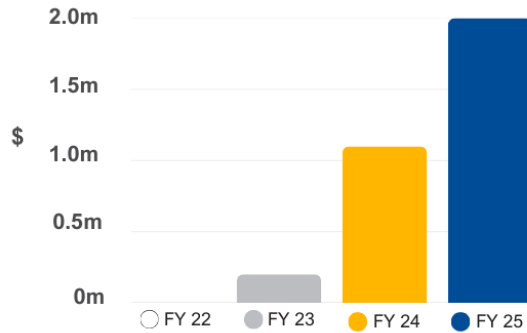
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STRONG ENGINEERING SEGMENTED NORMALISED EBITDA



POWERHOUSE REVENUE GROWTH



Synertec's Managing Director, Mr. Michael Carroll, commenting on FY25 performance said:

"FY25 was challenging and rewarding with a backdrop of broad industry sector headwinds in 1H, and Synertec recording a strong rebound in 2H. In 1H we acted decisively to right size and recalibrate our workforce. I am glad to report that despite the sector wide headwinds our Engineering business recorded normalised EBITDA of \$2.2m (pcp \$0.8m).

Looking forward, our Engineering business will continue to target long term, profitable and sustainable opportunities with government departments, utilities and infrastructure players, building on our considerable successes in securing such work in FY25.

Powerhouse has now delivered over 5 years of industrial power at 99.9% availability, fossil fuel free, across multiple sites in remote Queensland for Santos. It is this track record that is driving significant enquiry from other operators. It is also pleasing to report that Powerhouse delivered revenue growth of 90% to \$2m (pcp \$1.1m) with several other Powerhouse opportunities advancing on client final investment decisions.

A key focus of our Powerhouse team was to secure our supply chains to ensure Powerhouse remains well ahead of any emerging competition both technologically and commercially, and to be able to deliver Powerhouse units into the field at a rate industry is demanding. On this, I am pleased to report the team has delivered."

— Michael Carroll, Managing Director



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Financial Performance

The Group's Normalised EBITDA for the period was a loss of \$2.8m (FY24: loss of \$3.3m). The improvement in Normalised EBITDA was due to:

- **Cost-out and restructuring initiatives:** Decisive action in Q2 to right-size the business, including a 25% workforce reduction, rationalisation of overheads, and optimisation of the skills matrix to align with the evolving pipeline of opportunities. These initiatives resulted in \$2.5m in annualised savings and positioned the business for a more agile and efficient second half.
- **Strategic investment in Engineering capability and systems:** Continued focus on five core sectors (Water, Transport, Energy & Resources, Life Sciences, Defence & Manufacturing), streamlining business development processes, and creating direct links between Sales and Delivery functions.
- **Corporate costs:** Corporate costs of \$0.6m (FY24: \$1.0m), reflecting a more targeted approach to marketing and corporate-led initiatives, including trips to China by Board members and Executives to explore supply chain efficiency and cost reductions.
- **Increased investment in Powerhouse technology:** Ongoing investment in Powerhouse, including global supply chain partnerships and expanded product offerings.

Outlook

Engineering exits FY25 with a strong second-half trajectory, deeper positions on multi-year panels and a high proportion of recurring consultancy revenue. Powerhouse is building commercial momentum with proven performance, a scalable supply chain and an expanding opportunity set across resources, utilities and remote operations. The Company retains capital flexibility through its facilities with Altor Capital and remains disciplined on cost and cash.

Synertec is very well placed to deliver on its ambition to be an "impact investment" over the short to medium term.

FY25 Financial Results and Key Achievements Webinar – Wednesday 3rd September 11:00 am

Join us as our Leaders provide our investors with information and insights from our FY25 business update, released to the market on 29th August, 2025.

Please click on the link or enter the URL below into your browser to register for this event.

<https://events.teams.microsoft.com/event/2eba6346-f1a6-44a2-9702-bfe46c05019d@b68168d1-f51a-4889-9fb1-8ef1c7d11263>

-ENDS-

For more information and all media enquiries, please contact:

Mr. Yash Gala, Chief Financial Officer

Phone: +61 409 388 430

Email: yash.gala@synertec.com.au

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This ASX announcement is authorised by the Directors of Synertec Corporation Limited (ASX: SOP).

About Synertec: This ASX announcement is authorised by the Directors of Synertec Corporation Limited (ASX: SOP). About Synertec: Synertec Corporation Ltd (ASX: SOP) is a technology design and development growth company enabling a low carbon future through innovative technology solutions. Commercialising scalable, environmentally friendly and energy efficient technology for global markets in energy, critical infrastructure and advanced manufacturing through innovative partnerships with a portfolio of blue-chip customers, Synertec is proactively participating in the world's transition to a low carbon economy in a practical way for the benefit of future generations.

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