25 August 2026

Company Announcements
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000
AUSTRALIA

Dear Sir / Madam

RE: MONADELPHOUS REPORTS 2026 FULL YEAR RESULTS

Please find attached a media release to be issued today by Monadelphous Group Limited regarding its results for the financial year ended 30 June 2026.

Authorised by

Philip Trueman

Company Secretary

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Monadelphous

ASX/MEDIA RELEASE

25 August 2026

MONADELPHOUS REPORTS 2026 FULL YEAR RESULTS

Record revenue $2.98 billion[1], up 31.5% on pcp
Net profit after tax $127.3 million, up 52.1% on pcp
Earnings Per Share 127.6c, up 50.1% on pcp
Full year dividend 108 cps, up 50% on pcp
Secured more than $2.7 billion in new contracts and extensions since 1 July 2025
Expanded service offering and integrated delivery capability

Engineering company Monadelphous Group Limited (ASX: MND) ("Monadelphous" or "the Company") today announced its financial results for the year ended 30 June 2026, reporting a record revenue of $2.98 billion[1], an increase of 31.5 per cent on the previous period.

Strong operating conditions were experienced across all sectors, with activity levels supported by the record level of work secured during the prior year.

The Engineering Construction division delivered revenue of $1.37 billion[1], up 48.5 per cent from last year, reflecting the success of the Company's service expansion and integrated services delivery strategy.

The Maintenance and Industrial Services division reported record annual revenue of $1.61 billion, an increase of 20 per cent, off the back of high levels of turnaround activity and project work in the energy sector, and increased levels of maintenance activity with iron ore customers.

Strong operational performance and economies of scale resulting from growth during the period drove a significant lift in earnings, with net profit after tax up 52.1 per cent to $127.3 million. Earnings before interest, tax, depreciation and amortisation (EBITDA) was $226.0 million[2], up 42.9 per cent on the prior period, delivering an EBITDA margin of 7.58 per cent.

Earnings per share was 127.6 cents, and the Board of Directors declared a final dividend of 59 cents per share fully franked, taking the full year dividend to 108 cents per share.

Monadelphous made strong progress on its markets and growth strategy, expanding the Company's delivery capability and service offering with the acquisitions of Kerman Contracting, Australian Power Industry Partners and High Energy Service.

Managing Director Zoran Bebic said Monadelphous' committed work levels remain high, with more than $680 million in new contracts secured since the beginning of the new financial year, and a robust pipeline of new opportunities.

[1] Includes Monadelphous' share of joint venture revenue – refer to page 15 for reconciliation.
[2] Refer to page 15 for reconciliation of EBITDA.

“The long-term outlook for the resources and energy sector remains strong. Investment is expected in both new resource projects and existing operations, with multiple gas construction projects and sustained demand for maintenance services presenting opportunities in the energy sector.

“Increasing demand, coupled with Australia's energy transition, is driving long-term investment in energy generation, storage, and transmission infrastructure, with Monadelphous well positioned to capitalise on these opportunities by leveraging its broadening services capability.”

2026 FULL YEAR RESULTS

FINANCIAL RESULTS

Revenue

Monadelphous reported a record annual revenue result of $2.98 billion[1] for the financial year ended 30 June 2026, a 31.5 per cent increase on the prior year, with strong operating conditions experienced across all sectors.

Activity levels were supported by the record level of work secured during the previous period, together with more than $2.7 billion in new contracts and contract extensions awarded since the beginning of the 2026 financial year.

The Engineering Construction division delivered revenue of $1.37 billion[1], an increase of around 48.5 per cent on the prior year, with significant project activity experienced in the iron ore sector. The result also reflected the success of the Company's service expansion and integrated services delivery strategy, with growth in the Melchor civil business and Inteforge's fabrication services, as well as the acquisition of Kerman Contracting. Zenviron, the Company's renewable energy business, also experienced higher activity levels with the delivery of larger wind and battery energy storage projects.

The Maintenance and Industrial Services division reported record annual revenue of $1.61 billion, up 20 per cent on last year, reflecting high levels of turnaround activity and project work in the energy sector, and increased levels of maintenance activity with iron ore customers.

Statutory revenue from contracts with customers, which excludes Monadelphous' share of revenue from joint ventures, was $2.79 billion.

Earnings

Strong operational performance and economies of scale resulting from growth during the period drove a significant lift in earnings for the Company.

Earnings before interest, tax, depreciation and amortisation (EBITDA) was $226.0 million[2], an increase of 42.9 per cent on the prior period, delivering an EBITDA margin of 7.58 per cent.

Net profit after tax was $127.3 million, up 52.1 per cent compared to the prior financial year, resulting in earnings per share of 127.6 cents.

Dividend

Monadelphous' Board of Directors declared a final dividend of 59 cents per share, taking the full year fully franked dividend to 108 cents per share, resulting in a dividend payout ratio of 85 per cent.

The Monadelphous Group Limited Dividend Reinvestment Plan will apply to the final dividend.

[1] Includes Monadelphous' share of joint venture revenue – refer to page 15 for reconciliation.
[2] Refer to page 15 for reconciliation of EBITDA.

Balance sheet

Monadelphous ended the year with a cash balance of $293.6 million, boosted by a number of material advances associated with the award of several large construction contracts. Increased activity levels within the business contributed to cash flow from operations for the period of $245.1 million and the Company delivered a strong cash flow conversion rate of 147.4 per cent.

The Company's strong balance sheet continues to support investment in strategic growth opportunities that will deliver long-term business sustainability and shareholder value.

STRATEGIC PROGRESS

Monadelphous has been awarded more than $2.7 billion in new work since 1 July 2025 and enters the 2027 financial year with a strong pipeline of committed work, an expanded customer base and a broadening capability aligned with long-term industry growth prospects.

Over $1.6 billion of construction and maintenance contracts were secured in Western Australia's (WA) iron ore sector during the period.

In construction, awards included a multidisciplinary contract with BHP associated with the Jimblebar Train Load Out Replacement Project, a car dumper replacement contract, also with BHP, valued at approximately $175 million, and a contract with Rio Tinto worth approximately $250 million for the Brockman Syncline 1 iron ore development.

Subsequent to year end, Monadelphous was also awarded a major construction contract, valued at around $200 million, associated with the Port Debottlenecking Project 2 located at BHP's Nelson Point Port Facility in Port Hedland. The scope includes the installation and commissioning of all structural, mechanical, piping, electrical and instrumentation activities associated with the construction of the new Car Dumper 6 and its supporting materials handling facilities, with work expected to be completed in 2028.

The Company secured several long-term services contracts with iron ore customers in the Pilbara. Awards included three contracts with Rio Tinto, including a five-year contract valued at approximately $300 million for fixed plant and shutdown maintenance services, a three-year contract for multidisciplinary sustaining capital works, and a new five-year panel award to provide mobile crane and lifting services. The Company was also awarded a three-year contract to continue delivering maintenance services across Fortescue's Pilbara operations and secured extensions to its BHP maintenance and panel agreements.

In the energy sector, Monadelphous progressed the provision of multidisciplinary services associated with the hook-up and commissioning of Woodside's Floating Production Unit in the Scarborough Gas Field, located approximately 375 kilometres off the Pilbara coast of WA, and forming part of Woodside's Scarborough Energy Project. The Company also secured a contract with Technip Energies for the provision of multidisciplinary services associated with the hook-up and commissioning of Shell's Crux platform. The platform, which is located approximately 620 kilometres north-east of Broome and is around 160 kilometres from Shell's Prelude floating liquefied natural gas (FLNG) facility, forms part of the long term backfill to Prelude.

Monadelphous continues to grow its market position supporting Australia's energy transition. A major highlight was the award of a $380 million construction contract with CS Energy for the Brigalow Peaking Power Plant near Chinchilla in Queensland. Once operational, the facility will supply energy to more than 150,000 homes during peak demand, supporting grid reliability and complementing renewable energy. Work will commence in the second half of 2026 and is scheduled for completion in early 2029.

The Company also continued to support Fortescue's decarbonisation activities during the year, completing construction of the North Star Junction battery energy storage system (BESS), located south of Port Hedland, WA, and securing its third BESS project for Fortescue at the Cloudbreak mine site, WA. Monadelphous was also awarded a contract to install wind turbine generators as part of Fortescue's Nullagine Wind Project in WA.

Zenviron, the Company's renewable energy joint venture, further strengthened its market position with the award of a contract to deliver the Bennetts Creek BESS in the Latrobe Valley, Victoria, including balance-of-plant design, construction, installation and commissioning, with completion expected in late 2027.

Monadelphous completed several strategic acquisitions during the year, progressing its markets and growth strategy and enhancing the Company's capability.

In November 2025, the Company acquired Kerman Contracting (Kerman), a Western Australian-based design and construction business specialising in non-process infrastructure. Kerman has a long-established reputation for the successful delivery of site infrastructure, accommodation, bulk storage and materials handling facilities in the resources, agriculture, and transport and port infrastructure sectors. The acquisition further broadens Monadelphous' delivery capability, enabling the provision of non-process infrastructure design and construction services across both existing and new markets. Post year end, Kerman secured a contract for the design and construction of non-process infrastructure associated with Rio Tinto's Brockman Syncline 1 project, valued at approximately $165 million.

The Company also advanced its energy transition strategy through the acquisition of Australian Power Industry Partners (APIP), a high-voltage electrical contractor servicing utilities, resources and renewable energy customers across multiple states of Australia. This acquisition further expands the Company's high-voltage electrical services offering following the acquisition of Perth-based High Energy Service, which completed on 1 July 2025.

SUSTAINABILITY

Monadelphous remains focused on achieving long-term sustainable growth and building on its strong reputation as a trusted business that people choose to work for, partner with, and invest in. The Company is committed to ensuring the safety and wellbeing of its people, delivering strong value for customers and shareholders, and contributing to and supporting local communities.

This approach is guided by the Company's Sustainability Framework, which includes the key focus areas of People, Safety and Wellbeing, Diversity and Inclusion, Community and Environment.

People

Monadelphous' workforce (including subcontractors) at 30 June 2026 totalled a record 9,365 people, a 3 per cent increase on the prior year. The Company remains focused on retaining, developing and attracting highly talented people who align with the Company's values and contribute to its ongoing success.

During the year, around 430 graduates, undergraduates, apprentices, and trainees participated in Monadelphous' early career programs, with nearly 200 of the Company's emerging and senior leaders engaged in programs focused on networking and leadership development skills. The Company's ongoing focus on employee development supported strong key talent retention of 97 per cent.

Monadelphous also introduced a new contracts pathway within the graduate program for commerce and law graduates to develop contracts specialists, and also launched a bespoke program to develop its own skilled and capable riggers.

During the year, the Company's registered training organisation continued to deliver a significant number of workforce development activities for trades personnel including high-risk work licencing, nationally accredited training, and verification of competency assessments.

Monadelphous continued its long-standing partnership with the Starick Foundation in Perth, WA, and 4Voices in Brisbane, Queensland, supporting the organisations' work in providing safety and assistance to women and children experiencing family and domestic violence. The Company again participated in the '16 Days in WA' walk in collaboration with the Chamber of Minerals and Energy Western Australia, demonstrating its ongoing commitment to advocacy and community leadership in preventing family and domestic violence.

Safety and Wellbeing

Monadelphous' 12-month Total Recordable Injury Frequency Rate at 30 June 2026 improved by 19 per cent to 3.57 incidents per million hours worked, following successful campaigns to ensure the safety and wellbeing of its employees through a period of rapid growth.

The Company's High Potential Incident Frequency Rate also continued to improve, reaching a historically low level, reflecting a relentless focus on the prevention of fatal risks.

Guided by its safety principle The Safe Way is the Only Way and its Fatal Risk Control Standards, programs were rolled out to engage frontline employees and enhance awareness of the key controls to eliminate the risk of fatal hazards.

An in-depth review was completed of forklift operations and interaction with pedestrians, followed by the rollout of a campaign to focus awareness and compliance on the most critical, essential and practical controls for reducing risk in this area. The Company also reviewed the effectiveness and efficiency of competency assessments for high-risk work, improving the focus on fatal risks.

Monadelphous enhanced its use of technology to address safety hazards, embedding and refining the Driver Fatigue and Distraction Monitoring systems, as well as utilising drones for high-risk inspections to eliminate the need for employees to enter confined spaces.

The Company progressed the rollout of a Pedestrian Avoidance System on mobile plant including forklifts, telehandlers and cranes. The system uses Artificial Intelligence (AI) to identify and alert operators and pedestrians where proximity limits are reached. The Company also implemented Franna Crane Overload Over-ride Monitoring, an in-house innovation to prevent articulated cranes from toppling or being overloaded.

Employee health and wellbeing remained a priority. Psychosocial risk management and mental wellbeing awareness were enhanced through the implementation of training programs focusing on risk management and improved mental health. The Company continues to provide employees with complimentary services and resources supporting physical, mental and emotional wellbeing.

Externally, the Company was recognised for its commitment to safety and wellbeing with the award of the 2025 AREEA Mental Health and Wellbeing Award for its Wellbeing Supporter Program, and was also named as a finalist in both the Technology and Engineering categories at the Workplace Health and Safety Foundation Awards of Excellence. Furthermore, Alevro was recognised as a finalist in the Department of Local Government, Industry Regulation and Safety (LGIRS) Work Health and Safety Excellence Awards 2025.

Diversity and Inclusion, Community and Environment

Monadelphous is committed to promoting a positive legacy in the regions where it operates, with a focus on enhancing diversity and inclusion, enriching communities and successfully progressing towards its Net Zero by 2050 goal.

The Company launched its new Stretch Reconciliation Action Plan 2026-2029, having exceeded the commitments outlined in its previous plan. The new plan sets clear priorities across four key areas including strengthening cultural learning and understanding, investing in development, training and career pathways, gaining a deeper insight into how best to influence engagement, attraction and retention, and further developing collaboration with business partners.

Monadelphous' Aboriginal and Torres Strait Islander workforce participation rate at 30 June 2026 was 3.2 per cent, continuing its commitment to providing meaningful, long-term employment, training and development opportunities for Indigenous peoples. Initiatives included supporting career pathways for current and future Aboriginal and Torres Strait Islander employees through traineeships, apprenticeships and the Indigenous Pathways Program in partnership with Rio Tinto, which was extended for a further five years. The Company also continued its partnership with the Polly Farmer Foundation, focused on creating industry pathways for students and alumni.

The Company strengthened its engagement with Indigenous businesses, spending approximately $40 million with Indigenous suppliers during the financial year, an increase of approximately 42 per cent on the previous period.

Monadelphous continues to promote development opportunities and celebrate the contributions of women across the business in line with its Gender Diversity and Inclusion commitments. Several employees were recognised with industry awards for their efforts, including at the BHP Women in Resources National Awards, the Gladstone Engineering Alliance Awards, and the Women in Resources Awards in the Northern Territory.

The Company advanced its objectives around diversity, inclusion and education through the AREEA Bright Future STEM Program and the AREEA Elevate Roundtable, helping inspire future careers in STEM and providing networking opportunities for women across the resources sector.

Monadelphous also strengthened its relationship with the National Association of Women in Operations (NAWO) by promoting Walk and Talk networking events and supporting employee participation in the Gender Equity Men program, which gives men in operational leadership the tools, frameworks and peer support to implement change. Together, these initiatives reflect a sustained and strategic commitment to building stronger communities, supporting social equity and fostering meaningful partnerships.

The Company continued to support local communities during the year, expanding its Community Grants Program from three to eight regions. More than 350 applications were received, with nearly $130,000 contributed across around 100 community grassroots organisations. In total, Monadelphous invested around $200,000 in 130 community organisations across 19 locations.

Monadelphous further advanced its environmental commitments associated with its Net Zero by 2050 goal, progressing a suite of initiatives. A major focus was the expansion of onsite renewable energy generation across operational facilities. Approximately 40 per cent of total power consumption across the Company's owned facilities with solar installations is now sourced from renewable energy.

Monadelphous also strengthened its low emissions fleet capability through targeted investment informed by trials conducted through the Net Zero working group. The Company acquired two 250 tonne hybrid cranes and integrated two electric forklifts into its fleet, reducing fuel consumption and operational emissions. In parallel, the Company also purchased its first BESS with a supporting solar panel system, with the objective of deploying these power solutions more broadly following successful commissioning.

During the year, the Company completed preparations for reporting under Australian Sustainability Reporting Standard AASB S2 Climate-related Disclosures for the year ended 30 June 2026 and embedded its greenhouse gas reporting solution to support compliance with the new disclosure requirements. Work progressed on the development of Scope 3 greenhouse gas emissions methodology and data collation in preparation for reporting in 2027.

PRODUCTIVITY AND INNOVATION

Monadelphous is committed to continuous improvement and understanding industry trends and technologies which positively impact operational performance. The Company actively engages employees in creating innovative solutions that create a safer workplace, while delivering greater productivity and value for customers.

During the year, Melchor developed a one-step wall-pouring method for a customer's urea storage facility, delivering labour and equipment cost reductions, while also enhancing safety. The team engineered a solution eliminating the requirement for a second concrete pour, reducing the working-at-height exposure, whilst also delivering significant time savings.

Monadelphous' maintenance team at a major LNG processing facility were recognised for the creation of a lifting cradle innovation. Designed to safely handle motors weighing up to 400 kilograms, the cradle replaced a higher-risk traditional method and provided a stable, adjustable and easy-to-operate solution that retrofits to existing trolleys, improving safety and reducing downtime.

For an offshore energy customer, the Company developed a ventilation solution to enable multiple confined space entries that were previously prohibited due to safety constraints. This solution eliminated cross-contamination risks and enabled simultaneous work without relying on traditional controls.

At an alumina refinery, the Monadelphous team identified that several pressure relief valves were no longer required due to existing protections. Their permanent removal eradicated a recurring high-risk task, removed the need for scaffolding and specialised handling, and is delivering ongoing savings for the customer, while reducing hazardous waste generation.

The Company continues to actively monitor and harness emerging technologies to advance innovation, safety and productivity, and ensures that appropriate governance structures are in place to guide the safe, ethical and effective use of AI, positioning Monadelphous to benefit from AI's potential.

OPERATIONAL ACTIVITY

Engineering Construction

Monadelphous' Engineering Construction division reported revenue of $1.37 billion[3] for the period, an increase of 48.5 per cent on the prior year. Demand for construction services was strong across the iron ore and energy sectors, with a greater revenue contribution from projects with integrated services. The division has secured more than $1.6 billion of new contracts since 1 July 2025, including several major multidisciplinary contracts.

The Company successfully performed several packages of work for BHP during the period, including the Car Dumper 3 Renewal Project at Nelson Point in Port Hedland and Orebody 32 in Newman, both in WA. Work also commenced on an additional car dumper project at Finucane Island in Port Hedland, as well as on a major multidisciplinary construction contract associated with BHP's Jimblebar Train Load Out Replacement Project near Newman, with the earthworks and civil services delivered by Melchor, and fabrication and procurement being performed by Inteforge.

Monadelphous was also awarded a major multidisciplinary construction contract with Rio Tinto at the Brockman Syncline 1 iron ore development in WA's Pilbara region. The integrated contract includes fabrication and supply, detailed concrete and earthworks, structural, mechanical, piping and electrical and instrumentation works. Shutdown and miscellaneous services were also delivered at Rio Tinto's Western Range Project in Paraburdoo, along with electrical and instrumentation services at the Parker Point Stockyard Sustaining Project near Dampier, both in WA.

Monadelphous continued to support Fortescue's energy transition and commitment to decarbonising its Pilbara operations, securing several BESS and wind projects in WA.

In the energy sector, modification works continued at the Woodside-operated Pluto Liquefied Natural Gas (LNG) Train 1 facility near Karratha, WA, with Monadelphous installing new piping and electrical infrastructure to the existing plant, as well as performing testing and insulation works. The Company also completed the installation and modification of essential electrical power and control infrastructure for Chevron Australia's Jansz-Io Compression Project in WA.

Monadelphous completed work on a multidisciplinary construction contract at BHP's Prominent Hill Expansion Project in South Australia, as well as at Talison Lithium's Greenbushes site in the southwest of WA.

In Queensland, the Company secured a major construction contract late in the year with CS Energy for the Brigalow Peaking Power Plant near Chinchilla, and also completed electrical and instrumentation works for McConnell Dowell Constructors and B.M.D. Constructions Joint Venture on the Fitzroy to Gladstone Pipeline.

Melchor progressed structural concrete works for the Saipem Clough Joint Venture at Project Ceres, Perdaman Industries' urea plant near Dampier, WA, with Alevro providing heavy haulage services to the project. Melchor also progressed work on the Geraldton Port Maximisation Project in WA for Mid West Ports Authority. Post year end, Melchor secured a contract with Pilbara Ports associated with the Utah Ring Road Reconstruction Project at the Utah Bulk Handling Facility in Port Hedland, WA. Work will commence immediately and is expected to be completed in the first half of 2028.

[3] Includes Monadelphous' share of joint venture revenue.

Monadelphous was awarded a new five-year panel contract to provide mobile crane and lifting services across Rio Tinto's Pilbara operations in WA. The Company continued to provide heavy lift services across Fortescue's iron ore sites in the Pilbara, with Alevro delivering specialist haulage and lifting services to Woodside-operated facilities in Karratha.

Inteforge supported Iluka's Eneabba Rare Earths Refinery Project through the supply and fabrication of structural steelwork and pipe racks, and also secured a two-year extension to its master goods agreement with Origin Energy for the supply of modularised equipment.

Kerman, the Company's recently acquired design and construction business specialising in non-process infrastructure, experienced strong market demand for its services and was awarded two significant contracts with Rio Tinto in WA's Pilbara region. The first was for the design and construction of non-process infrastructure at the Hope Downs 2 project. Subsequent to year end, Kerman secured a contract valued at approximately $165 million for the design and construction of non-process infrastructure facilities associated with the Brockman Syncline 1 project. The work, which includes a heavy mine equipment workshop, as well as heavy and light mine equipment washdown, tyre change and fuel storage and refuelling facilities, is expected to be completed in 2028.

Zenviron experienced high levels of activity in the renewable energy sector, progressing balance-of-plant design and construction activities for EnergyAustralia's Wooreen BESS in the Latrobe Valley, Victoria, as well as at CS Energy's Lotus Creek Wind Farm in Central Queensland. APIP, Monadelphous' recently acquired high-voltage electrical business, will install 33kV overhead lines at the Lotus Creek Wind Farm.

Maintenance and Industrial Services

Monadelphous' Maintenance and Industrial Services division reported its fifth consecutive year of record revenue, reaching $1.61 billion, an increase of 20 per cent on the prior period, with demand particularly strong within the energy and iron ore sectors. Since the beginning of the financial year, the division secured approximately $1.1 billion in new contracts and contract extensions.

Significant demand continued from energy customers including INPEX, Woodside and Shell. The Company also expanded its customer base with the award of a four-year contract with BW Offshore Australia to provide multidisciplinary maintenance services at the BW Opal Floating Production Storage and Offloading (FPSO) facility, located approximately 300 kilometres north-northwest of Darwin, Northern Territory (NT).

Monadelphous delivered shutdown and other major works for INPEX. High levels of activity were experienced at the Ichthys LNG onshore processing plant in Darwin, NT, as well as at the Ichthys Explorer central processing facility and the Ichthys Venturer FPSO facility in the Browse Basin, WA.

The Company continued to deliver maintenance, shutdown and brownfields project services under its long-term agreement at Woodside's onshore and offshore gas production facilities in north-west WA. Monadelphous also progressed planning and execution work associated with the hook-up and commissioning of Woodside's Floating Production Unit in the Scarborough Gas Field, off WA.

Maintenance services were provided at Shell's Prelude FLNG facility off the coast of WA, alongside planning and execution work for a major turnaround which commenced late in the 2026 financial year. After securing a contract with Technip Energies, the Company provided multidisciplinary services associated with the hook-up and commissioning of Shell's Crux platform located around 160 kilometres from Shell's Prelude FLNG facility.

In Queensland, the Company was awarded a three-year contract, with two one-year extension options, to deliver multidisciplinary services at Santos' upstream field development and production operations.

Western Australia's iron ore sector continued to experience strong demand for maintenance services, with Monadelphous delivering a large volume of work and securing significant sustaining capital and maintenance contracts with key customers Rio Tinto, BHP and Fortescue.

Monadelphous was awarded two major multi-year contracts to continue providing fixed plant shutdown services and multidisciplinary sustaining capital works at Rio Tinto's Pilbara iron ore operations. The Company was also awarded a contract for the fabrication, supply, installation and commissioning of a new dust collector and ventilation system at Rio Tinto's Paraburdoo mine.

The Company continued to deliver maintenance services at Rio Tinto's Tom Price mine, as well as multidisciplinary construction services at Brockman 4 for an ammonium nitrate storage facility. Monadelphous also progressed structural remediation works at Rio Tinto's Paraburdoo, Marandoo and Western Turner Syncline sites, as well as modifications to the existing process plant for the Hope Downs 2 project. Furthermore, the Company secured a 12-month extension to its Rio Tinto marine structural integrity works master agreement, and under the agreement progressed replacement works at the Cape Lambert Wharf.

Monadelphous secured a three-year contract to continue delivering maintenance services across Fortescue's Pilbara operations and performed upgrade works on the Rolling Stock Maintenance Workshop at Fortescue's Thomas Marshalling Yard in Port Hedland.

The Company was awarded a three-year extension to its maintenance master services agreement across BHP's Pilbara iron ore operations and was reappointed for a further two years to the Western Australia Iron Ore (WAIO) Site Engineering Panel.

In Queensland, Monadelphous extended its long-standing relationship with Queensland Alumina Limited with a two-year contract for the provision of mechanical maintenance and shutdown services. The Company was also awarded a five-year extension to its contract providing maintenance services at Newmont's gold operations in Boddington, WA, and Tanami, NT, with a 12-month contract secured post year end for the provision of services at Glencore's Murrin Murrin Operations located in the Goldfields region of WA.

Monadelphous secured a further three-year agreement to continue providing operations and maintenance services at Synergy's Muja Power Station in Collie, WA, and was appointed to a panel to provide maintenance services for Port Waratah Coal Services in Newcastle, New South Wales (NSW).

In Papua New Guinea, Monadelphous secured further work with Santos, for the demolition and disposal of the Hegigio Pipeline Bridge, as well as two contracts associated with the APF Tie-In Project, for the construction of temporary camp facilities, along with well pad, gathering systems and brownfield facility upgrades. The Company also secured a construction contract with Harmony Gold at the Hidden Valley Gold Mine in the Morobe Province.

Other significant contract activity during the year included:

- Completing decommissioning services for Petrofac on the Northern Endeavour FPSO;
- Maintenance and shutdown services at BHP's Olympic Dam mine site in Roxby Downs, SA;
- Sustaining capital projects and maintenance support at Newmont's Lihir Island operations in Papua New Guinea;
- Maintenance services at Santos' production and support facilities in the Southern Highlands region in Papua New Guinea;
- Compressor station upgrade works at Jemena's Eastern Gas Pipeline Reversal Project in Victoria and NSW;
- Rail maintenance projects for Pacific National across WA, NSW and SA;
- Maintenance services at BHP's Mt Arthur Coal in the Hunter Valley, NSW;
- Shutdown and maintenance services, as well as minor project works, at South32's Worsley Alumina operations, WA;
- Rope access and associated services for Dalrymple Bay Coal Terminal in Hay Point, Queensland; and
- Dragline shutdowns for BHP Mitsubishi Alliance and Whitehaven Coal in Central Queensland.

MARKETS AND OUTLOOK[4]

The long-term outlook for the resources and energy sectors remains strong. While geopolitical and trade-related uncertainties may have moderated, they continue to influence some investment decisions.

Production levels for most commodities are forecast to grow, supporting the continued demand for sustaining capital works and maintenance services. The iron ore sector is expected to continue investing in both new projects and existing operations to maintain production rates, with a high focus on productivity and cost competitiveness.

The outlook for energy transition metals continues to strengthen, supported by improving battery metal prices and advancing major investment decisions. Over the medium to long-term, growth in mining and mineral processing, particularly for copper, other base metals and critical minerals, is expected to accelerate in response to increasing global demand, driving significant investment across the sector.

The energy sector continues to present substantial opportunities, supported by multiple gas construction projects and sustained demand for maintenance services. Monadelphous remains well positioned to support customers across the full asset life cycle, including late-life operations and decommissioning activities.

Increasing energy demand, together with the rapid expansion of data centres, decarbonisation initiatives, and grid stability requirements is driving long-term investment in energy generation, storage, and transmission infrastructure. Monadelphous is well positioned to capitalise on energy transition opportunities by leveraging its broad services capability and expanded high-voltage services offering, while Zenviron is well placed to secure further wind farm and battery energy storage system projects. Investment in gas generation to support baseload and peaking power requirements is also forecast to grow, presenting further opportunities for Monadelphous' integrated capabilities.

The Company's committed pipeline remains strong, with more than $680 million in new contracts secured since the beginning of the new financial year. Following a period of significant expansion, during which revenue increased approximately 50 per cent over the past two years, FY27 is expected to focus on consolidating the business and positioning for future growth.

[4] This document may provide forward-looking statements, including forecast financial information, relating to the future financial or operational performance of Monadelphous. These statements are based on assumptions that are subject to risks, uncertainties and factors which may be outside the control of Monadelphous. Whilst due care and attention has been taken in preparing the assumptions underlying any forward-looking statements in this document, actual results may vary.

Monadelphous

Monadelphous is well positioned to capitalise on its broadening revenue base, robust pipeline of opportunities and positive outlook across all key markets.

The Company remains committed to delivering quality earnings through a considered and selective approach to new work, strong and collaborative customer relationships, high standards of execution, and prudent risk management.

Supported by a strong balance sheet, the Company will continue to leverage its enhanced delivery capability, including recent acquisitions, while maintaining the flexibility to pursue strategic opportunities that support long-term sustainable growth.

In closing, I thank the entire Monadelphous team for their dedication and commitment, which are fundamental to our continued success. I also extend my gratitude to our customers, shareholders, and the many other stakeholders for their ongoing trust and support.

Revenue including joint ventures is a non-IFRS measure which does not have any standardised meaning prescribed by IFRS and therefore may not be comparable to revenue presented by other companies. This measure, which is unaudited, is important to management when used as an additional means to evaluate the Company's performance.

Reconciliation of Total Revenue from Contracts with Customers including Joint Ventures to Statutory Revenue from Contracts with Customers (unaudited)

	30 June 2026 $'000	30 June 2025 $'000
Total revenue from contracts with customers including joint ventures	**2,980,074**	2,265,875
Share of revenue from joint ventures [1]	**(193,269)**	(112,719)
Statutory revenue from contracts with customers	**2,786,805**	2,153,156

[1] Represents Monadelphous' proportionate share of the revenue from joint ventures accounted for using the equity method.

EBITDA is a non-IFRS earnings measure which does not have any standardised meaning prescribed by IFRS and therefore may not be comparable to EBITDA presented by other companies. This measure, which is unaudited, is important to management as an additional way to evaluate the Company's performance.

Reconciliation of Profit Before Income Tax to EBITDA (unaudited):

	30 June 2026 $'000	30 June 2025 $'000
Profit before income tax	**179,912**	119,140
Interest expense on loans and hire purchase finance charges	**2,257**	2,570
Interest expense on other lease liabilities	**1,279**	1,222
Interest revenue	**(9,312)**	(9,415)
Depreciation of owned and hire purchase assets	**36,586**	34,234
Depreciation of right of use assets	**8,347**	8,097
Amortisation of intangibles	**2,047**	820
Share of interest, depreciation, amortisation and tax of joint ventures [2]	**4,910**	1,543
EBITDA	**226,026**	158,211

[2] Represents Monadelphous' proportionate share of the interest, depreciation, amortisation and tax of joint ventures accounted for using the equity method.

DIVIDEND ENTITLEMENTS

The fully franked final dividend of 59 cents per share will be paid to shareholders on 24 September 2026 with the record date for entitlements being 3 September 2026.

Updating Direct Credit Details

Monadelphous strongly encourages all shareholders in Australia and New Zealand to update their Australian or New Zealand banking details online through Computershare's Investor Centre website. Please login or register at www.investorcentre.com/au. This is a quick and easy way to manage your security holding. Alternatively, you may contact Computershare on 1300 364 961 (within Australia) or +61 3 9946 4415 (outside Australia). Payments will be made in the currency of the bank account which is recorded on the register as at 3 September 2026.

Further Information

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About Monadelphous

With over 50 years of experience, Monadelphous Group Limited (ASX: MND) is a leading Australian engineering group providing construction, maintenance and industrial services to the resources, energy and infrastructure sectors. The Company has two operating divisions – Engineering Construction, providing large-scale multidisciplinary and vertically integrated project management and construction services, and Maintenance and Industrial Services, specialising in the planning, management and execution of mechanical and electrical maintenance services, shutdowns and sustaining capital works.

Monadelphous is headquartered in Perth, Western Australia, with a major office in Brisbane, Queensland, and offices, projects, facilities and workshops across Australia and in China, Mongolia, Papua New Guinea, Vietnam and the Philippines. Please visit www.monadelphous.com.au for further information.