

FY25 Full Year Results

Presentation

20
25

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A number of figures and calculations in this presentation are subject to the effects of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this presentation. All dollar figures within this document represent Australian Dollars unless otherwise specifically stated.

Presenters



Michael Sainsbury

Executive Director & CEO



Jason Boschetti

Chief Financial Officer



David McFadyen

Investor Relations

What we'll share today

Agenda

- Overview
- Financial Performance
- Market & Business Update
- Strategy & Outlook
- Q&A

Overview



Our Vision

To help build a future where sustainable electrical infrastructure creates a better life for all.

Our Mission

To enhance every aspect of infrastructure through energy efficiency, automation and secure connectivity while prioritising the safety and wellbeing of people.



Our Connected Group

Complementary strengths driving our position in the energy transition



Complete electrical engineering services for high and low voltage projects, specialising in EV charging infrastructure.



Manufacturer and distributor of electrical cables, specialty plugs, couplers, and receptacles for industrial applications.



Specialists in the supply, modification, repair and design of hazardous area electrical equipment.



Power distribution, energy management, and automation product distribution with custom assembly services.

Corporate Snapshot

Capital Structure

ASX Code	IPG
ASX Share Price	\$3.70 ⁽¹⁾
IPO Date	17 th December 2021
Shares on Issue	103,693,582
Net Cash	\$9.8M ⁽²⁾
Market Capitalisation	\$384M ⁽¹⁾

Share Price⁽¹⁾

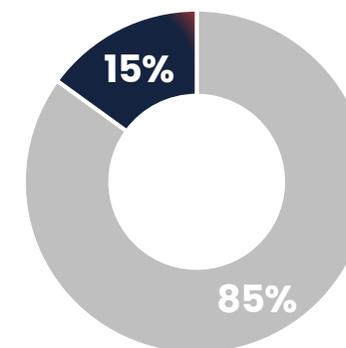


1. As at 18 August 2025
2. As at 30 June 2025

Board of Directors

David Rafter	Non-Executive Chair
Andrew Moffat	Non-Executive Director
Michael Sainsbury	Executive Director & CEO
Mohamed Yoosuff	Executive Director - Strategic Development

Share Holder Breakdown⁽¹⁾



- External
- Board, Management & Employees

FY25 Results Overview

Continued growth at top-end of earnings guidance

Revenue

\$354.7m

↑ Up 22.1% (PCP \$290.4m)

EBITDA

\$46.4m

↑ Up 19.3% (PCP \$38.9m)

EBIT

\$39.2m

↑ Up 18.4% (PCP \$33.1m)

NPAT

\$26.2m

↑ Up 17.0% (PCP \$22.4m)

EPS

25.3 cents

↑ Up 8.6% (PCP 23.3cents)

Operating Cash Flow

\$52.7m

(\$35.5m as at 30 June 2024)

Net Cash⁽¹⁾

\$9.8m

(\$11.1m of Borrowings as at 30 June 2025)

Data Centre Revenue

\$56.5m

up 33% as a percentage of revenue on FY24

LTIFR⁽²⁾

1.9 LTIFR

Total Dividends FY25

12.6 cents

Dividend per share fully franked 50% payout ratio

1. Net Debt excludes lease and tax liabilities.

2. Lost time injury frequency rate at 30 June 2025 LTIFR Average number of lost time injuries over the past 12 months for every 1,000,000 hours worked

Financial Performance

Financial Performance

Record revenues & profits

Continued growth at top-end of earnings guidance

- Record revenue, EBITDA, EBIT and NPAT results for the Group drives earnings to the top end of guidance range.
- Revenue of \$354.7 million representing 22.1% growth on pcp.
- Continued revenue growth across the core IPD business (+5.2% on the pcp), CMI's Minto Plugs (+6.4% on the pro-forma ⁽²⁾ pcp), and EX Engineering (+5.2% on the pro-forma⁽²⁾ pcp) on strength in key infrastructure sectors (including Data Centres and Water & Waste-Water).
- CMI's Cables (revenue -10.2% on the pro-forma ⁽²⁾ pcp) remains affected by headwinds across its key end-market (Commercial Construction/Buildings), while Addelec (revenue -12.8% on the pcp) was impacted by previously-disclosed project delays.
- Data Centre revenue growing strongly, up 33% on FY24. Now representing 16% of group revenue.
- EPS ⁽¹⁾ of 25.3 cents for FY25, up 8.6% on pcp, demonstrates the success of accretive acquisitions made in FY24.

\$m	FY25	FY24	Movement % (vs last year)
Revenue	354.7	290.4	22.1%
Gross profit	121.2	107.8	12.4%
EBITDA	46.4	38.9	19.3%
EBIT	39.2	33.1	18.4%
NPAT	26.2	22.4	17.0%
EPS (cents per share) ⁽¹⁾	25.3	23.3	8.6%
Gross profit margin	34.2%	37.1%	(2.9%)
Operating expenses as % of revenue	21.4%	24.0%	(2.6%)
EBITDA margin	13.1%	13.4%	(0.3%)
EBIT margin	11.1%	11.4%	(0.3%)
NPAT margin	7.4%	7.7%	(0.3%)

1. Weighted average number of ordinary shares used in the calculation of earnings per share of 103,615,420 (FY24: 96,039,605)

2. IPD acquired EX Engineering on 21 July 2023 and CMI Operations on 31 January 2024. The Pro forma information presented includes the financial performance of EX Engineering and CMI Operations prior to acquisition.

Sales & Earnings

Record revenues & profits

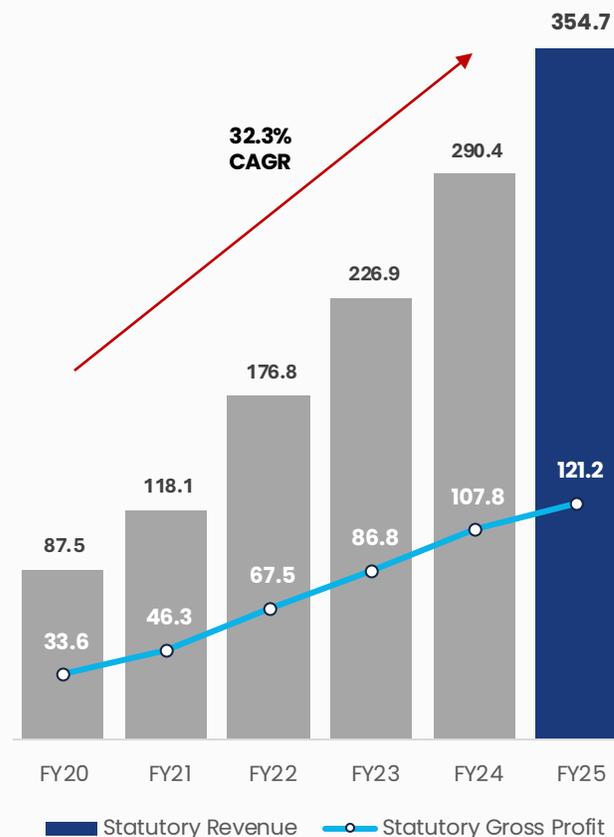
Revenue of \$354.7 million, up 22.1% on pcp

- The acquisitions of EX Engineering and CMI Operations last financial year have contributed to the Group's revenue growth.
- IPD's diverse product range has enabled IPD to pivot towards growing industries such as Data centres and Water and Waste Water.
- As expected, CMI Operations' lower operating gross profit margins have had a dilutive impact on consolidated gross profit margins.

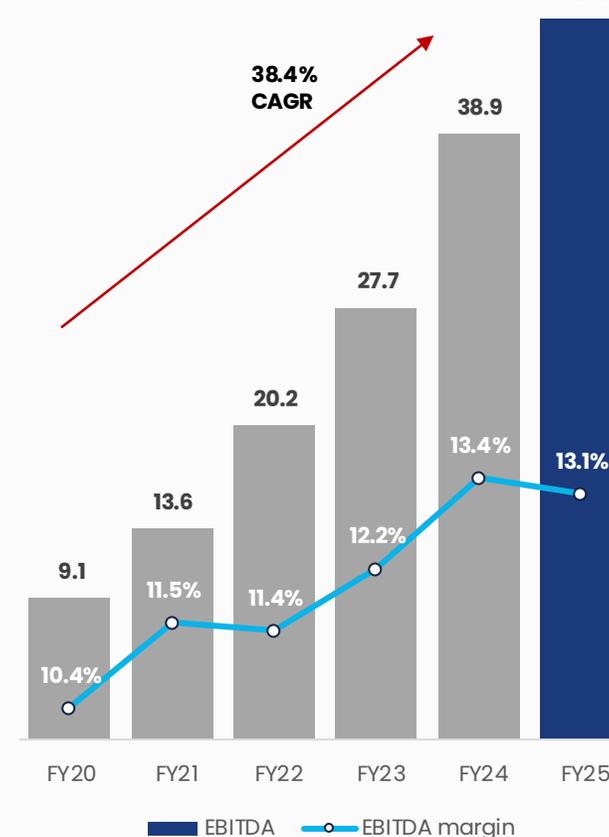
EBITDA of \$46.4 million, up 19.3% on pcp

- Continued growth for the Group drives earnings to the top end of the guidance range.
- EPS ⁽¹⁾ of 25.3 cents for FY25, up 8.6% on pcp, demonstrates the success of accretive acquisitions made in FY24.

Revenue



EBITDA



1. Weighted average number of ordinary shares used in the calculation of earnings per share of 103,615,420 (FY24: 96,039,605)

Pro-forma⁽¹⁾ Financial Performance

Pro-forma⁽¹⁾ sales & earnings

Continued revenue growth across the core IPD business, CMI's Minto Plugs and EX Engineering

- Larger more complex orders typically have longer lead times and less certainty around delivery timing. This has resulted in a proportion of orders that would previously have already become invoiced Revenue now sitting in our Order Backlog.
- Amidst the wider macroeconomic challenges in the commercial construction sector, IPD group delivered pro-forma⁽¹⁾ revenue growth of 1.2%.
- Continued revenue growth across the core IPD business (+5.2% on the pcp), CMI's Minto Plugs (+6.4% on the pro-forma⁽¹⁾ pcp), and EX Engineering (+5.2% on the pro-forma⁽¹⁾ pcp) on strength in key infrastructure sectors (including Data Centres and Water & Waste Water).
- CMI's Cables (revenue -10.2% on the pro-forma⁽¹⁾ pcp) remains affected by headwinds across its key end-market (Commercial Construction/Buildings), while Addelec (revenue -12.8% on the pcp) was impacted by previously-disclosed project delays.

\$m	Pro-forma ⁽¹⁾ FY25	Pro-forma ⁽¹⁾ FY24	Movement %
Revenue	354.7	350.4	1.2%
Gross profit	121.2	124.1	(2.3%)
EBITDA	46.4	49.8	(6.8%)
EBIT	39.2	42.8	(8.4%)
NPAT	27.5	29.5	(6.8%)
Gross profit margin	34.2%	35.4%	(1.2%)
Operating expenses as % of revenue	21.4%	21.3%	0.1%
EBITDA margin	13.1%	14.2%	(1.1%)
EBIT margin	11.1%	12.2%	(1.1%)
NPAT margin	7.4%	8.4%	(1.0%)

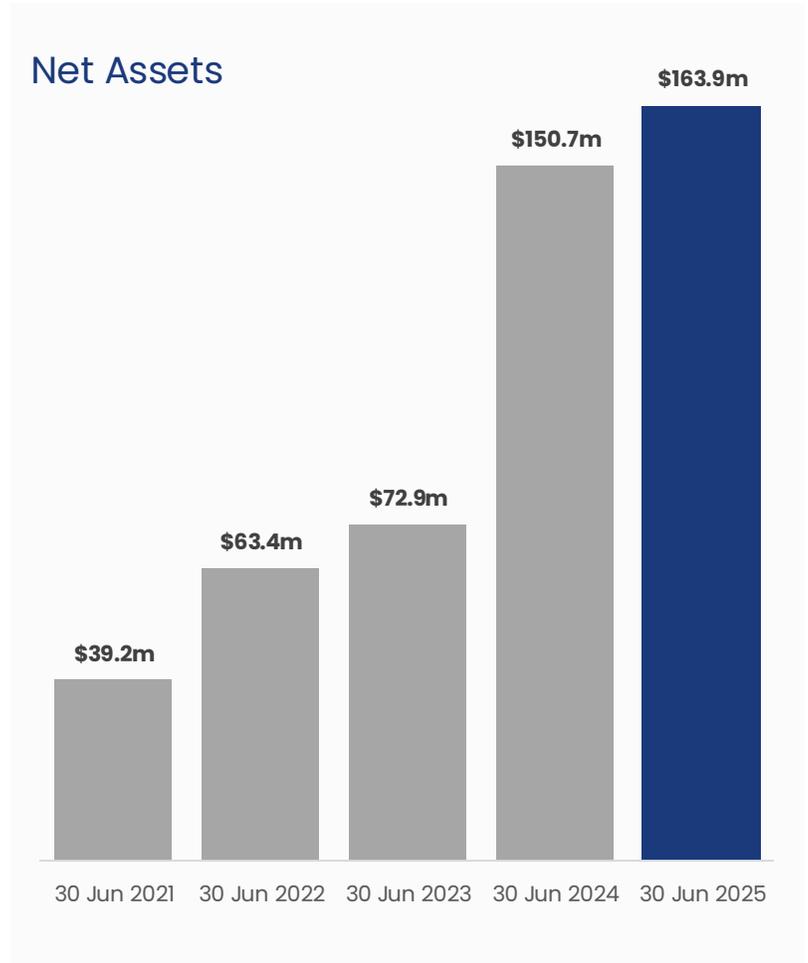
1. IPD acquired EX Engineering on 21 July 2023 and CMI Operations on 31 January 2024. The Pro forma information presented includes the financial performance of EX Engineering and CMI Operations prior to acquisition and excludes acquisition related costs.

Balance Sheet

Strong & flexible financial position

\$m	As at 30 Jun 2025	As at 30 Jun 2024
Total current assets	169.2	173.3
Total non-current assets	105.8	99.4
Total assets	275.0	272.7
Total current liabilities	83.6	80.4
Total non-current liabilities	27.5	41.6
Total liabilities	111.1	122.0
Net assets	163.9	150.7

- As at 30 Jun 2025, the Group has \$163.9 million of net assets on its balance sheet.
- As at 30 Jun 2025 the group is in a net cash position of \$9.8 million (up from an \$8.8 million net debt position as at 30 June 2024), with \$20.9 million of cash and \$11.1 million in borrowings.
- In November 2024 IPD Group opened its new Brisbane office within the Brisbane Airport precinct, and in June 2025 the Group opened its new Melbourne office in Noble Park. These expanded facilities, featuring product showrooms and training rooms, foster a collaborative environment to drive strategic sales synergies while supporting future growth across the group.



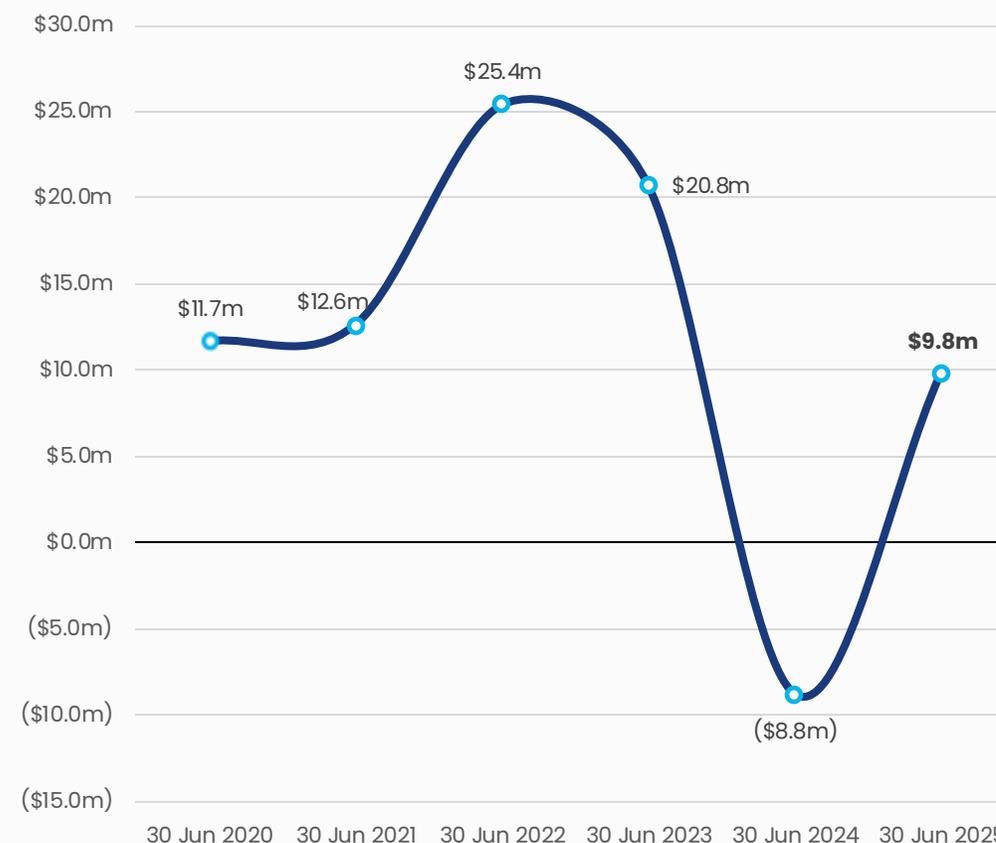
Cash & Cashflow

Strong & flexible financial position

\$m	As at 30 Jun 2025	As at 30 Jun 2024
EBITDA	46.4	38.9
Change in working capital	6.3	(3.4)
Operating free cash flow (before interest and tax)	52.7	35.5
Operating free cash flow conversion (before interest and tax)	113.6%	91.3%

- As at 30 Jun 2025 the group is in a net cash position of \$9.8 million (up from an \$8.8 million net debt position as at 30 June 2024), with \$20.9 million of cash and \$11.1 million in borrowings.
- As a result of prudent cash management, the Group has repaid \$20.0 million of core debt. As a result, the acquisition debt facility and associated non-current borrowings have been reduced to \$11.1 million.
- Operating free cash flow (before interest and tax outflows) has continued to increase, rising to \$52.7 million for FY25 with Operating free cash flow conversion (before interest and tax outflows) of 113.6% for FY25 (up from 91.3% in the pcp).

Net Cash / (Net Debt)



Net Working Capital & Dividend

Continued investment for future growth

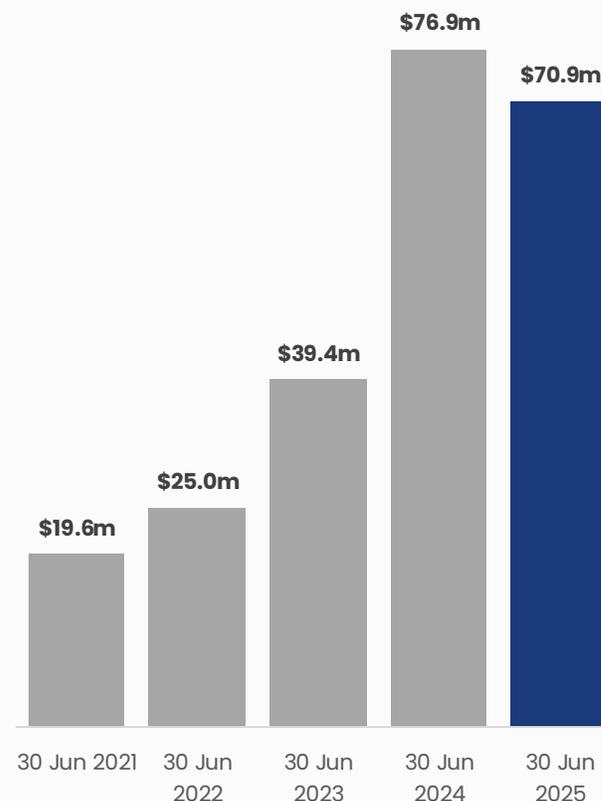
Net working capital (NWC) of \$70.9 million

- Inventory increased by \$3.3 million on pcp, whilst total net working capital decreased during the year ended 30 June 2025.
- The working capital position improved during the year due to enhanced vendor terms and diligent debtor management throughout the year.

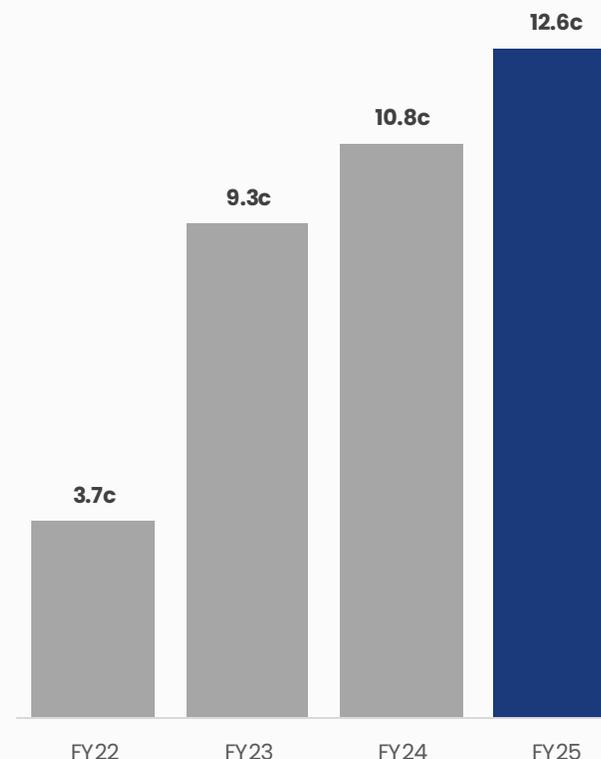
Dividend of 12.6 cents/share

- \$26.2 million in NPAT from ordinary activities, up 17.0% on pcp.
- Fully franked interim dividend of 6.4 cents per share declared for the first half of FY25 (1H FY24 4.6 cents per share).
- 25 August 2025, the Directors declared a final fully franked dividend of 6.2 cents per share.
- Total dividends declared for FY25 were 12.6 cents per share (FY24 10.8 cents per share), up 16.7% on the pcp. Total dividends equate to a total payout of \$13.1 million and a payout ratio of 50%.

Net Working Capital (NWC)



Dividends



Market & Business Update

Industrial Internet of Things & Smart Grid Digitalisation

Fuelling demand for connected energy solutions



Data Sources

Captures data from connected devices and infrastructure.



Edge Computing

Processes data locally for faster decision-making.



Cloud Computing

Stores, analyses, and integrates large-scale data.



Action & Insights

Drives real-time operational improvements and automation.

Summary for investors

- IoT connects industrial devices for real-time monitoring and control.
- Enables efficiency, predictive maintenance, and better integration of renewables.
- Support by key technologies: AI & Machine Learning Edge & Cloud Computing, Digital Twins, Vision Systems, Augmented Reality, Smart HMI's.

Why it Matters to IPD

- Demand growth for hardware (switchgear, boards, sensors) and integrated solutions enabling IoT.
- Edge computing increases need for local equipment such as distribution boards, power supplies, and network integration hardware.
- Positions IPD for growth in both new infrastructure and upgrade markets.

Australian Data Centre Boom

Capitalising on data centre growth & ESG upgrades



Market Growth Drivers

AI, Cloud & 5G

Surging data demand

Capacity Surge

Market to more than double by 2030

175+ New Facilities

\$26B investment pipeline⁽¹⁾



ESG Pressures = More Opportunity

Energy Efficiency Mandates

Benchmarking and upgrades to reduce grid use

Renewable Integration

Transition from coal by 2035 requires alternative energy

Cooling Innovation

Shift to liquid cooling drives new systems



Electrical Opportunity

Power Distribution

MV/LV switchgear, busway systems, protection relays

Critical Backup

UPS, batteries, generators

Automation & Control

Building management, monitoring, optimisation

Sustainability Solutions

Energy efficiency systems, renewables integration, advanced cooling tech

1. Source: JLL Research

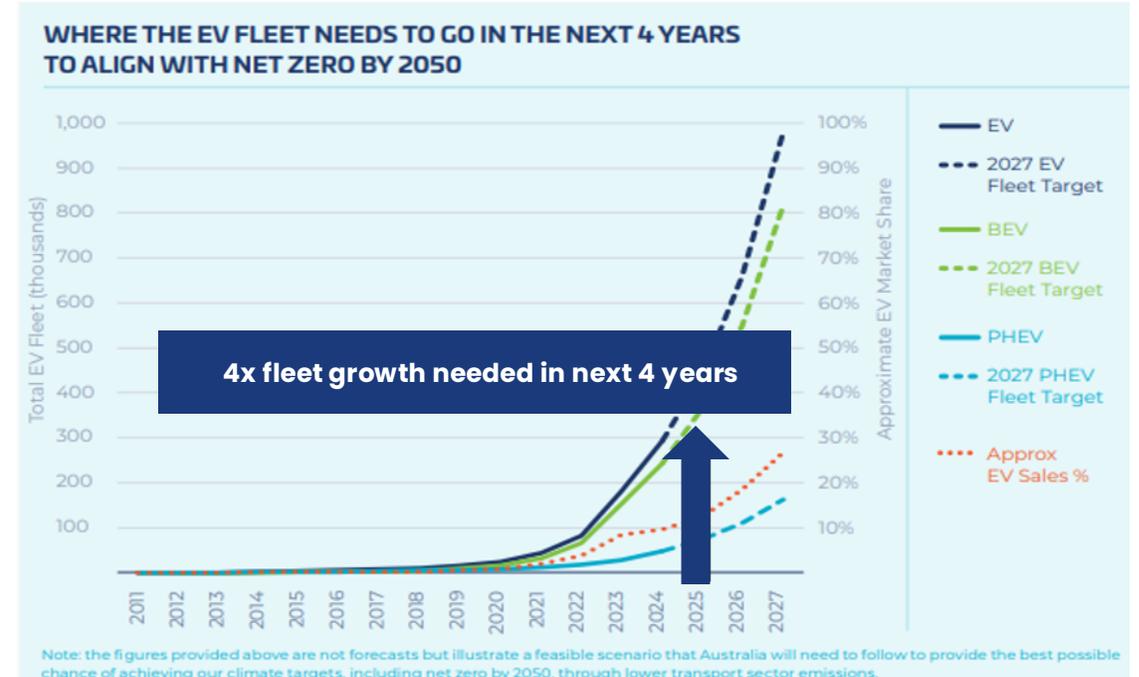
EV Market is a Long-Term Structural Shift

Not a short-term boom but a decades-long infrastructure transformation

EV adoption in Australia is accelerating, with sales tripling since 2022.

EV adoption remains on a long-term growth path; monthly sales swings matter less.

4x fleet growth needed by 2027 to meet targets, driving sustained infrastructure demand.



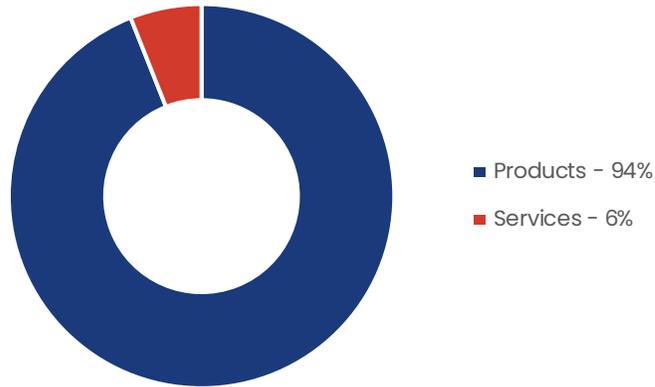
IPD Opportunity

Supplies complete EV infrastructure – from chargers and supporting electrical systems to full design, installation and lifecycle support.

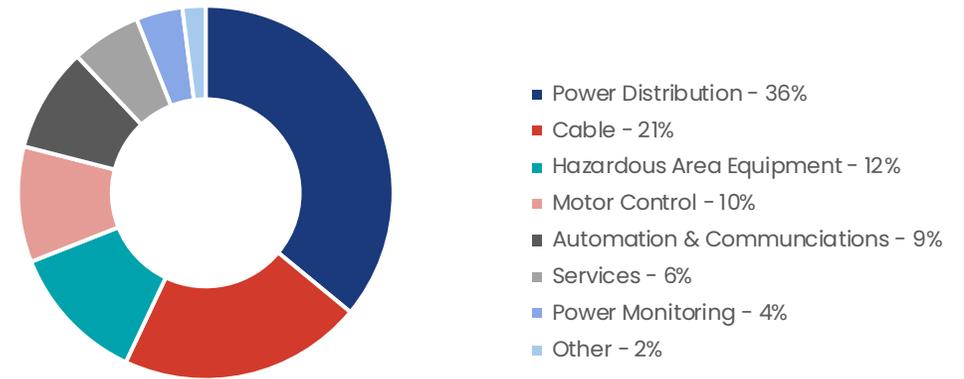
Diversified Revenue

Multiple technologies for diverse markets and stable growth

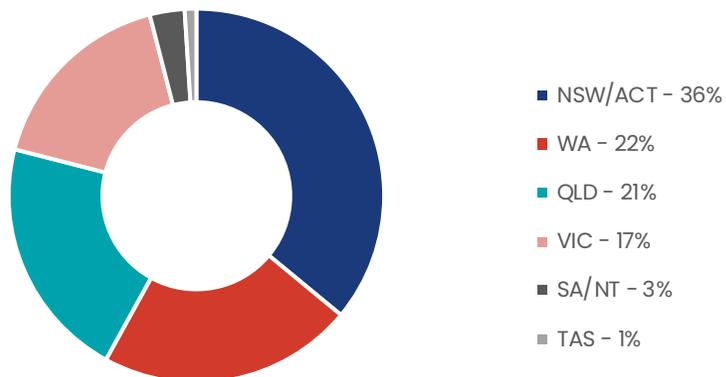
Revenue by Type (%)



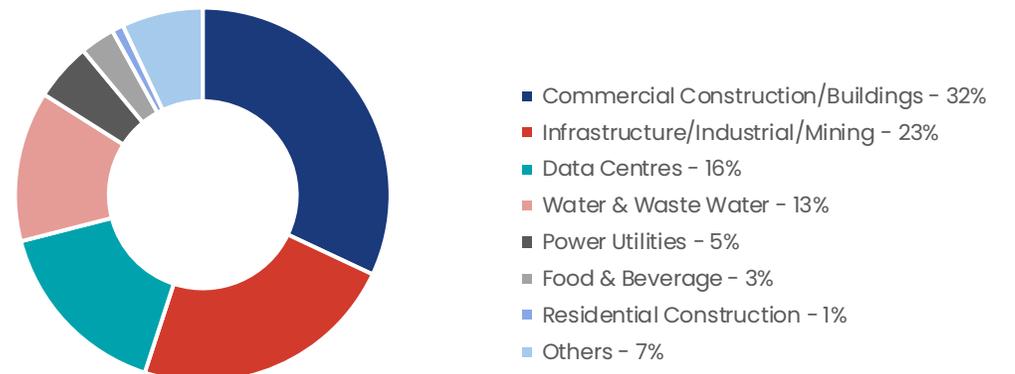
Revenue by Product Type (%)



Revenue by State (%)



Revenue by End Market (%)



Product Vendor Relationships

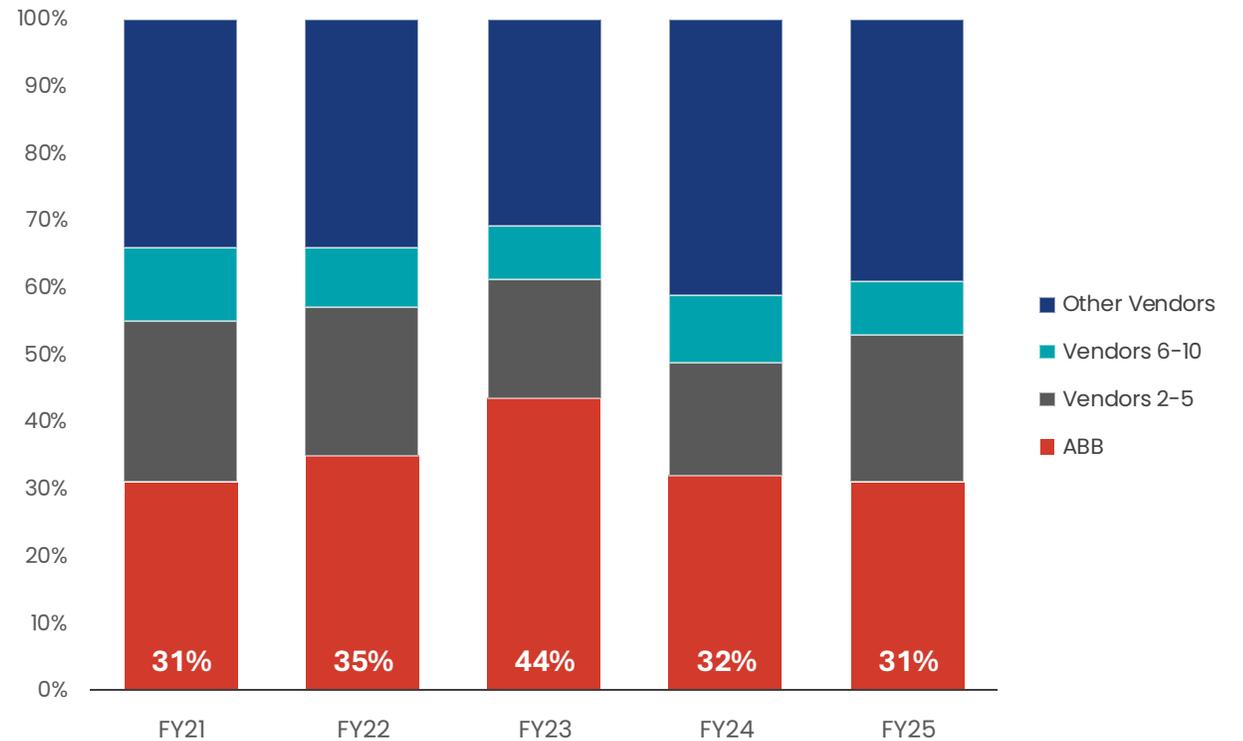
Supplier expansion supports long-term stability & growth

ABB accounts for 31% of group revenue and continues to drive revenue growth in key infrastructure sectors, such as Data Centres.

Contribution of the top 5 vendors have decreased from 62% in FY23 to 53% in FY25 with the acquisitions of Ex Engineering and CMI Operations.

The company's diverse vendor and technology portfolios offset declines in some segments with growth in others.

Vendor Revenue Concentration (%)





Leaders in High Voltage & EV Charging Solutions

Initiatives & Highlights

National Expansion: Established operations in Queensland to increase national coverage and access key growth markets.

Strategic Partnerships: Achieved ABB Authorised Value Partner status for both Motion Services and Electric Vehicle Charging Solutions.

Business Integration: Consolidated EV and service capabilities by integrating Gemtek and IPD Services into the Addelec business.

Workforce Optimisation: Rolled out a technician utilisation strategy to improve project delivery and workforce efficiency.

Airport Infrastructure: Secured a turnkey contract with Sydney Airport for ongoing electrical services, strengthening Addelec's presence in critical transport infrastructure.

Major Projects

Public Transport Authority (WA): Delivered design and construction for Malaga and Bayswater depot upgrades to enable 100% EV fleet operations, with a focus on efficient charging and cost control.

NRMA National EV Charging Rollout: Delivered 10 new EV charging sites across regional and coastal NSW, including full infrastructure, battery integration, and in-house electrical and civil works.

Western Sydney University & Powercor/CitiPower: Secured multi-year service contracts:

- \$1M annually for high-voltage maintenance at Western Sydney University.
- \$3M annually for zone substation testing and calibration services with Powercor/CitiPower.



Experts in Electrical Cables & Power Connections

Initiatives & Highlights

Operational Integration: Integrated Melbourne operations into the Noble Park facility, improving cable storage efficiency, safety, and workflow with new racking systems.

Technology Investment: Introduced laser engraving for faster label marking and improved traceability of stainless-steel labelled products.

Product Portfolio Expansion: Launched Minto MkII plug series, including 300A and 425A stainless-steel plugs, Dummy Plugs, PCI Plugs, and Multipurpose Plugs.

Logistics & Transport Improvements: Rolled out a new transport provider arrangement, achieving greater delivery flexibility and cost efficiency.

Digital Experience: Launched a new website offering enhanced access to technical product content and stronger customer engagement tools.

Major Projects

Large Processing Facility (Tamworth): Supplied mains and submains cable for a major industrial project, supporting reliable power delivery in a regional setting.

Woodford Youth Detention Centre (QLD): Delivered long-length submains cable to support essential facility upgrades.

Oyu Tolgoi Copper Mine (Mongolia): Renewed a three-year supply contract for low-voltage plugs and receptacles, reinforcing CMI's established mining sector relationships.

Papua New Guinea Mining Projects: Supplied 60A and 150A Minto plugs and receptacles to multiple copper and gold mines through a local partner.



Trusted in Electrical Safety for Hazardous Areas



Initiatives & Highlights

Release Reputation & Market Demand:

Recognition as a trusted supplier of hazardous area solutions continues to grow, with more industries engaging EX Engineering for specialised support.

Sales Pipeline & Growth: Enquiries and revenue increased year on year, reflecting stronger market confidence and an expanding project pipeline.

DEXEN Product Development: Several previously custom DEXEN enclosure solutions are now being produced as standard products, opening new market opportunities.

Stock Optimisation: Inventory levels were reduced by 25%, while availability of high-demand products improved, increasing operational efficiency and customer responsiveness.

Major Projects

Major LNG Facility: Contract extension and supply expansion, reinforcing our long-term partnership.

Major Bulk Handling Company: Supply of hazardous area equipment to support major infrastructure upgrades and network expansion.

Major LNG Facility: Delivery of repair services to support large-scale site expansion.

Major Bulk Handling Company: Successful delivery of a DEXEN remote I/O solution, demonstrating product scalability and engineering capability.

Hydrogen Application Project: Completed verification and certification of a custom enclosure unit for a highly specialised hydrogen project.



Leading Solutions in Electrical Power, Control & Automation



Initiatives & Highlights

New Product Launches: Launched the 160A distribution board and ABB electrical metering offers, strengthening our position in wholesale and project channels.

Team Expansion & Market Focus: Expanded the team to support growth in UPS, motors, and consultant engagement across key markets.

Customer Service Capability: Strengthened customer support functions across Australia, Sri Lanka, and Manila, improving efficiency and service coverage.

Supply Chain Optimisation: Enhanced performance through automation, including implementation of a vertical lift system and new logistics partnerships..

Category Growth: Delivered strong performance in motor control, automation, and industrial communications..

Major Projects

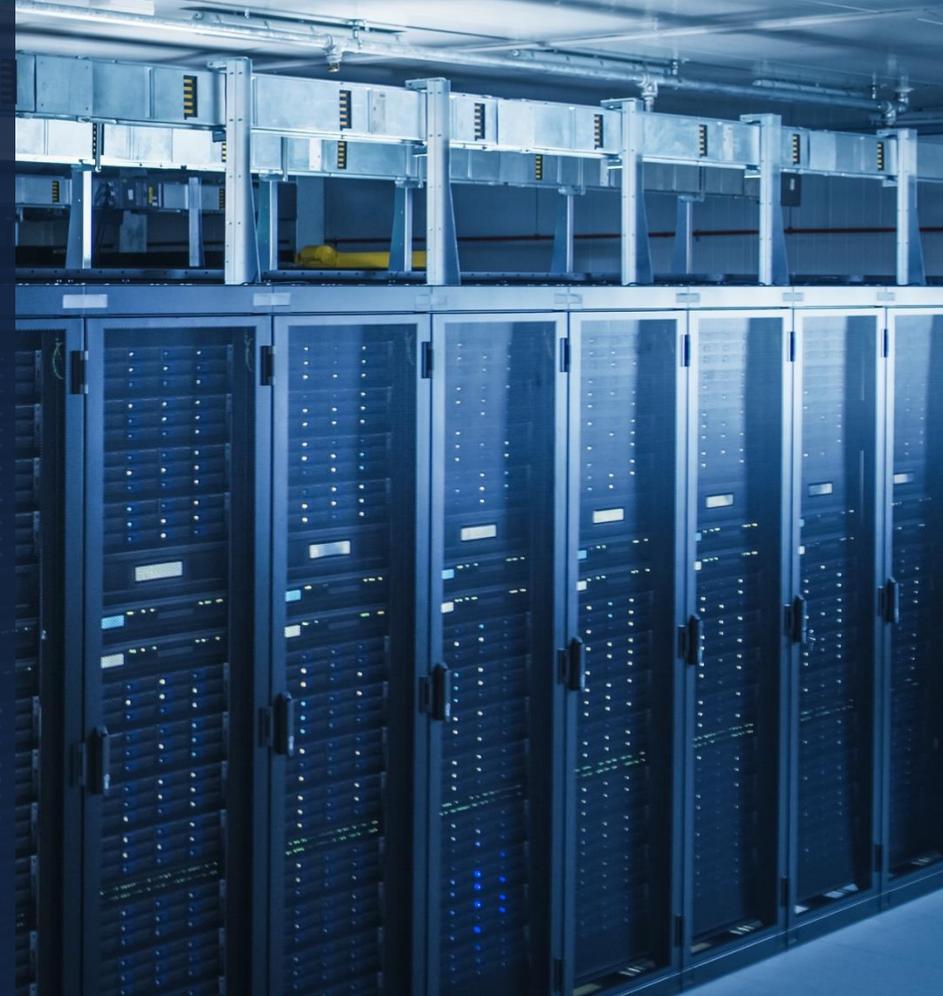
Amazon Data Centres (Sydney): Continued supply of power distribution units and busway systems for multiple Amazon facilities..

Mirvac Harbourside Redevelopment (Sydney): Supplied power distribution and control systems through Trivantage for this large-scale commercial redevelopment.

101 Collins Street (Melbourne): Delivered motor control systems to support AG Coombs' air handling upgrade, improving reliability and energy efficiency.

National Energy Infrastructure Project: Secured a \$1.6M contract for industrial communications supporting national energy infrastructure (project under NDA).

Bulli & Fraser Coast Council (NSW & QLD): Delivered \$750K in industrial communications systems across regional and municipal sites.



Strategy & Outlook

Our Strategic Pillars

Committed to long-term shareholder value creation



Business Growth

Customer value & market expansion – Leverage strong brands and expertise to deliver tailored, reliable solutions and expand into new markets.

Accelerating growth – Invest in strategic acquisitions to increase earnings, market share, and sector reach.



Operational Efficiency

Scalable Operations – Leverage shared services and economies of scale to streamline processes, reduce costs, and expand industry reach.

Synergies & Emerging Technologies – Use partnerships and emerging tech to develop innovative, adaptable solutions that drive value and growth.



Sustainability

Reducing Environmental Footprint – Cutting grid energy reliance, transitioning to electric/hybrid fleets, and promoting circularity to minimise waste and extend product lifecycles.

Making a Lasting Social Impact – Supporting charities, industry initiatives, and education programs to strengthen the electrical industry.



People

Our success depends on a strong, engaged, and diverse workforce, essential for sustainable growth.

Employee Wellbeing & Development: Enhancing satisfaction, engagement, and safety while fostering an inclusive and supportive workplace.

Talent Attraction & Retention: Attracting, retaining, and developing diverse talent to strengthen our team and uphold high standards.

Outlook

Sustaining strong results

Strategic Focus



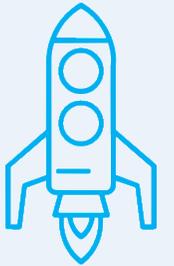
Executing strategic priorities, creating long-term value, and staying agile to adapt to changing market conditions.

Growth Drivers



Whilst some of our end markets remain challenging, IPD continues to capitalise on emerging opportunities driven by the transition to renewable energy, increasing demand from data centres and associated energy requirements, the expansion of EV chargers and demand for public transport electrification, and a supportive legislative environment.

Sustainable Growth



Efficiently positioned to capitalise on an improvement in weaker end markets, notably commercial construction and buildings.

Trading update to be presented at the AGM on 25 November 2025

Q&A

Thank you