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Media Release
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FY2025 full year results

AJ Lucas Group Limited (ASX: AJL) ("Lucas") has today reported its FY2025 financial results.

It achieved Revenue of \$145.6 million (FY2024: \$159.1 million), Group EBITDA of \$14.5 million (FY2024: \$29.2 million) and Profit before interest and tax of \$6.6 million (FY2024: \$21.7 million).

The FY2025 results were adversely impacted by delays in operations at a number of our customers' mine sites, as well as some underground incidents causing a suspension of mining operations, resulting in reduced demand for Lucas' services. Given the fundamentals of the metallurgical coal sector remain robust and that many of our customers are among the lowest-cost producers globally, we look forward to the opportunity to build on our record performance for FY2024 once these current challenges are resolved.

Lucas successfully extended its debt facilities during the reporting period. The new debt terms are simpler and are at a lower cost, given the removal of the more expensive junior loan notes and the incentives available to Lucas to reduce its average cost of debt going forward. Reducing leverage will continue to be a primary focus of the company.

Post year end, Lucas settled a dispute concerning a carry agreement relating to certain UK shale gas exploration licences resulting in the company receiving a cash payment of £12,500,000 (approximately \$26,000,000).

Authorised for lodgment by Andrew Purcell, Chairman, on behalf of the Board

ENDS
