

# ASX Announcement

20<sup>th</sup> November 2025

## MD & CEO's Address 2025 AGM

Thank you, Mike, and good afternoon to everyone and again thank you for joining us for our 2025 AGM.

In addition to Mike's comments I want to take you through three key areas:

1. SciDev's FY25 operational and financial performance
2. Our progress against strategic execution priorities
3. Our focus areas and outlook for FY26

### **FY25: A Year of Disciplined Operational Delivery**

FY25 was a year where we saw continued uncertainty and volatility across many of our end markets. Despite this, the business remained focused and resilient, delivering significant progress against our strategic objectives.

We targeted our focus on improving our operational platform, tightening our processes, improving margin quality, and strengthening our delivery systems across each of our business units.

Despite challenging market environments, the company delivered stable financial performance in FY25.

Throughout the period we delivered A\$103.4 million in revenue and underlying EBITDA of A\$7.1 million.

Pleasingly we saw gross margins improve throughout the year, driven by increasing volumes of specialty chemistry sales within our Energy Services vertical.

Importantly we maintained positive operating cashflow for the year and ended the year with a robust balance sheet including a closing cash position of A\$9.7 million and \$7.4 million in inventory.

These results were underpinned by process improvements, portfolio optimisation, and stronger commercial focus. They also reflect the strategic investments we have made throughout the year to support future growth, ensuring we continue to increase market share and accelerate our strategic entry into new markets.

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## **Performance by Business Segment**

### **Energy Services**

Our Energy Services business delivered a standout year, increasing sales of our proprietary chemistry, widening margins and increasing our market share.

We advanced on our strategic objective of increasing sales of our value adding proprietary chemistry. Most notably in sales, our market leading Catchek technology increased by >46% driven by the increasing recognition of its production enhancement properties.

We added capacity to our sales teams to focus on new business acquisition, reducing customer concentration and entering new basins. This initiative saw us meaningfully re-enter the Permian Basin, the largest O&G basin in the US, securing a \$10million supply agreement with a key E&P player in the region.

For our existing customers we continued to deliver, achieving strong field results and improving both operational and environmental outcomes.

Despite increasing uncertainty across the US O&G market Energy Services continued to be our strongest performing Business Unit significantly contributing to our overall EBITDA performance.

### **Process Chemistry (Mining & Construction)**

In Process Chemistry we continued to deliver improved chemistry performance across the Mining and Construction sectors, improving operational efficiencies in mineral recovery, tailings management and other solid liquid separation processes.

The year had a challenging start as a number of Nickel mines we supported ceased operations. This loss of revenue was quickly offset by new business secured in the mineral sands and construction sector, demonstrating the strength of our value proposition to a broadening group of customers in the Australian market.

### **Water Technologies**

This year our Water Technologies segment continued to strengthen its position as a leader in innovative water treatment solutions across a growing global client base.

Despite some unfavorable market conditions and two challenging legacy projects, the business delivered a number of strategically significant outcomes.

During the year we continued the diversification of our commercial models and technology portfolio, increasing our addressable market and enabling a broader, more integrated service proposition for our clients.

We progressed through the ECI phases of the Rum Jungle project with McMahons Services Australia. This culminated in the recent award of a \$19.5 million D&C contract for the design and construct of the groundwater treatment plant to support the remediation and rehabilitation of the site, the largest value contract we secured to date.

This milestone demonstrates our capability to pursue and deliver high-value contracts and positions us strongly in Australia's rapidly growing mine rehabilitation market.

In PFAS treatment, we maintained market positioning as one of Australia's leading players in PFAS treatment and remediation.

We continued to invest in international growth for PFAS, securing our first revenue generating contracts in both Europe and North America. These projects provide regional validation of our

FlourofIX technology, demonstrate regional delivery capability and provide us with the reference site need to accelerate profitable growth across both regions.

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### **Strengthening Margin Quality**

The strengthening of margin quality across the business was a strategic focus throughout the year. We implemented several initiatives that improved earnings quality:

- Prioritising value add, proprietary products and services
- Rebalanced pricing structures to reflect delivery cost
- Prioritised integrated, outcome-driven contracts
- Improved supply-chain reliability and cost management

These changes contributed to improved gross margins and more predictable cash flow, setting the business up for improved financial performance and the capacity to invest in growth opportunities in the years ahead.

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### **Technology, Engineering and Deployment Systems**

As a technology-driven business, we know that disciplined & targeted investment in technology development is critical to maintaining our competitive edge both now and into the future.

Throughout the year we advanced several technology and engineering initiatives, including:

- Continued optimization of Catchek, improving its iron tolerance improving surface tension reduction and enhancing its oil recovery properties.
- Third party validation of our FlourofIX & RegenIX PFAS treatment technologies.
- Increasing the strength of our technical engineering team.
- Ongoing refinement of modular and scalable deployment models.

Our disciplined approach to technology development ensures that every dollar spent drives measurable value. It is focused on maximising ROI while positioning the business to capture emerging opportunities and maintain technical leadership in our markets.

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### **FY26 Priorities**

We enter FY26 with energy, confidence in our strategy and a clear set of operational priorities:

1. Prioritise focus on enhancing sales and distribution channels to support the high growth potential of Energy Services.
2. In Water Technologies, scale the PFAS and complex-water treatment platforms using validated, repeatable deployment models.
3. Leverage our US-based Energy Services platform to expand Water Technologies services and revenue generation in North America
4. Expand our service offering to mining, industrial and energy customers to drive recurring revenue and margin enhancement.

5. Maintaining a disciplined approach to cost control and working capital management.

These priorities underpin the Board's FY26 revenue guidance of A\$120 million to A\$140 million, which we reaffirm based on the strength of our business and the health of our orderbook and BD pipeline.

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## **Closing**

SciDev delivered meaningful progress in FY25.

We strengthened our foundations, improved margins, deepened customer relationships and positioned the company to participate in large, long-term environmental and industrial investment cycles.

I'd like to take this opportunity to extend a sincere thank you to the SciDev team for their unwavering commitment and professionalism, and finally thank you to our shareholders for your continued support as we enter a year with significant opportunity ahead of us.

Thank you.

*The Board of SciDev Ltd authorises this announcement.*

## **For Further Information**

### **About SciDev**

SciDev is a leader in innovative solutions that solve industries' most complex water problems. We provide specialty chemistry and water treatment technologies to heavy industry across the mining & mineral processing, water & wastewater, construction & infrastructure, oil & gas, remediation, and defence sectors. Our solutions ensure clean and sustainable water resources, improve operational efficiencies, and reduce environmental impact for our clients.