

Scott Technology Reports Solid HY, Building for Long-Term Growth

AUCKLAND NZ, [15 April 2026] – Scott Technology (NZX:SCT) today reported EBITDA of \$13.0 million for the first half of FY26, up 7% on the prior period, a steady improvement while investing in the foundational building blocks to scale its Destination 2030 strategy. Growth was led by strong performances in Materials Handling and Mining, continued momentum in service revenue, and a strategic focus on lifecycle services.

Business Highlights

- Diversification: Materials Handling revenue up 21% and Mining up 9%, offsetting delayed customer investment decisions in Protein (-8%).
- Destination 2030 progress: Year one strategic foundations established, including ERP deployment, key account management and lifecycle services frameworks, and domain market analysis.
- New contract wins: comprising a lamb primal order for a large meat processor in Australia, MHL end-of-line automation contracts across Europe expanding into Australia, Automated Guided Vehicle contracts with a leading US aerospace manufacturer and a global leader in wine and spirits, and an Appliance order with a global whiteware manufacturer in the USA.
- Forward work: grew to \$177m, up from \$165m in HY25, supporting a stronger H2. The increase was spread across all domains and comprises a mix of existing and recent project wins.
- Service revenue: now 33% of total, up from 31% in HY25, reflecting strategic focus on lifecycle services and growing installed base.

Financial Highlights

- Group revenue: \$128m, up 5% on HY25.
- Service revenue: up 14% to \$43m, now 33% of total revenue (up from 31% in HY25).
- Group net margin¹ remained at 29%, consistent with recent highs in prior period. This aligns with strategy to focus on higher margin, lower risk work.
- EBITDA: \$13.0m, up 7% from \$12.2m in HY25, reflecting continued focus on higher-margin contracts and disciplined cost management.
- NPAT: broadly in line at \$4.5m, up 4% from \$4.3m in HY25.
- Net debt remained stable at \$13.1m, with recent contract wins and forward work mix providing confidence in future cash generation to support targeted increased investment into R&D in FY27.
- Operating cash flow remained positive at \$6.1m (HY25: \$14.5m), decreased from last year due to timing of major project receipts.
- Interim dividend declared of 4.0 cents per share (unimputed), up from 3.0 cents in HY25. The Dividend Reinvestment Plan will continue to apply.

Financial Performance

Group revenue for HY26 was \$128m, up 5% on \$122m in HY25. Growth was driven by strong execution in Materials Handling, up 21% with key projects progressing well across Europe and North America, and Mining, up 9% supported by strong gold prices and continued demand for Rocklabs standard equipment. These gains were partly offset by softer performance in Protein, down 8% due to delayed customer capital investment decisions, and Appliances, down 28% reflecting project timing and the cycling of prior-year completions.

¹ Group net margin represents total sales less the total direct and indirect costs of material and labour, before overheads and other income or expenses.

Service revenue grew 14% to now represent 33% of total revenue, up from 31% in HY25. This continued shift toward recurring revenue is a key element of Scott's strategy, reflecting the growing installed base and focus on lifecycle services.

Group net margin was maintained at 29%, consistent with recent highs and aligned with the company's strategy of focusing on higher-margin, lower-risk work and an increasing proportion of service revenue.

EBITDA grew 7% to \$13.0m, up from \$12.2m in HY25. This growth reflects revenue gains, stable margins and continued cost discipline, while the company continued to invest in long-term strategic initiatives including the One Scott transformation and people platform.

NPAT was broadly in line with the prior period, with EBITDA growth offset by the normalisation of below-the-line items, including a return to a more typical effective tax rate following utilisation of prior period losses.

Strategy: Destination 2030 – Year One Underway

Scott's Destination 2030 strategy, presented at Investor Day 2025, provides a clear long-term blueprint for sustainable profitable growth, targeting revenue of \$530 million by 2030. The first year of execution has been focused on establishing the foundations required to scale the business.

CEO Mike Christman said: "We reported a solid half, set against a still challenging global economic backdrop. Looking forward, based on the timing of projects we expect further uplift in the second half. During the first half, we have successfully put the building blocks in place for Destination 2030. We've completed domain market analysis, deployed our ERP platform in Europe, established key account management and lifecycle services frameworks, and aligned our leadership structure to strategy."

"These Destination 2030 advancements have set a strong foundation for the recent key wins including a second lamb primal system for a large meat processor in Australia, MHL end-of-line automation contract wins across Europe – with an expansion into Australia, MHL Automated Guided Vehicles wins in the US with a leading aerospace manufacturer and a global leader in wine and spirits. Additionally, Appliances has secured a contract with a leading global whiteware manufacturer in the US," added Mike Christman.

"Destination 2030 is beginning to bring positive cultural and structural changes throughout the business which will be essential to delivering the growth we've committed to. We're confident in the direction and the pace, and are already seeing early signs of progress," concluded Mike Christman.

Progress toward the \$530 million FY30 revenue target remains on track. The strategy pathway is non-linear from a financial perspective, with the current period focused on enabling activities that underpin acceleration in subsequent years.

Conference call today - 2:30pm NZDT

<https://events.teams.microsoft.com/event/182b102e-2e91-4879-ab52-df3350ba4476@8f5f2f5c-f644-447c-b6eb-9b43d9d21dfd>

Looking Forward

- Positive start to the second half, with key wins across Materials Handling, Protein and Appliance alongside continued strong Rocklabs product demand.
- Performance expected to be positively weighted to second half, as we saw in FY25, driven by project timing, recent contract wins and typical order patterns across key segments.
- Progress toward the \$530m FY30 target remains on track, with continued advancement of strategic enablers increasing confidence in delivery, albeit recognising that growth is unlikely to be linear.
- Destination 2030 strategic enablers continue to build, with the innovation pipeline progressing and lifecycle services gaining early traction.

- Scott is actively monitoring the current geopolitical environment. To the extent possible, mitigating actions are in place to reduce risk and support customers. However, if global volatility persists, this could impact customers' forward investment plans.

ENDS

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About Scott

Scott delivers smart automation and robotic solutions that transform industries by making businesses safer, more productive, and more efficient. Our diverse capability makes us the first choice for hundreds of the world's leading brands. With design and build operations across Australasia, China, Europe, and America and over 100 years of engineering excellence, Scott is the global expert in automation.

Appendix

Domain Summary:

Domain	Materials Handling	Protein	Mining	Appliances	Other	Total
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HY26 (\$m)						
Revenue	64.5	28.0	25.5	10.2	0.0	128.1
Net Margin \$	16.5	8.3	9.4	2.8	0.0	37.0
Net Margin %	26%	30%	37%	28%	0%	29%

HY25 (\$m)						
Revenue	53.3	30.5	23.4	14.1	0.4	121.7
Net Margin \$	11.9	10.6	8.1	4.5	0.1	35.2
Net Margin %	22%	35%	35%	32%	35%	29%

Materials Handling:

- Growth is driven by good execution on opening forward order book and service growth of 19% following several periods of strong equipment sales and strategic focus.
- Key projects for customers include PepsiCo, EMPWR, Farm Frites, Bakker, Essity, Danone. The JBS Brooks project in Canada enters its final stages while recent AGV wins with leading USA aerospace manufacturer and a global leader in wine and spirits will move into build phase in second half.
- Margin up 4 percentage points driven by strong project execution, operational efficiencies and expanding installed base.
- **Destination 2030 in Action:**
 - Deeper penetration across adjacent FMCG sectors.
 - First Australian contract secured, expanding market footprint.

Protein:

- Protein performance was down in the first half, and softer than what we anticipated, primarily due to delayed customer capital investment decisions and BladeStop volumes.
- Decline partly offset by an uplift in service, providing a strong recurring revenue stream.
- Recent key wins, including a lamb primal system for large meat processor in Australia, supports a stronger H2.
- Margin % declined due to reduced utilization with order volume, as well as some product mix.
- **Destination 2030 in Action:**
 - Accelerating beef and lamb prototypes toward market readiness and commercialization to boost product portfolio.
 - Continued service growth supporting recurring revenue mix.

Mining:

- Growth driven through Rocklabs standard equipment supported by favorable gold prices and execution on strategy. This was partly offset by cycling large MRL project and timing of securing new modular orders, which are now expected in H2.
- Record Rocklabs standard equipment sales, both through our distributor and direct channels. Continued expanding installed base supports increased service revenue into the future.
- Margin % improved from 35% to 37% due to a mix of standard products and direct customer sales.
- Strategic target for margins to trend back towards 40%.
- **Destination 2030 in Action:**

- Established North American footprint (Canada + US service capability).
- Commenced development project following market analysis.

Appliances:

- Softer Appliances performance reflects the cycling of large prior-year projects, resulting in lower first half revenue.
- Execution on current projects remains solid. Revenue recognition is expected to improve in the second half as several key projects move from design phase into build and commissioning.
- Margin % remains in line with expectations, normalizing from elevated levels in the prior year due to one-offs.
- **Destination 2030 in Action:**
 - Maintaining stable delivery across core customer projects.
 - Developing adjacent market opportunities for future growth.