

SCOTT TECHNOLOGY LIMITED

Annual Report 2026





The Board of Directors (Board) of Scott Technology Limited is pleased to present this Annual Report for the year ended 31 August 2026. It provides a review of our Group performance in FY26, as well as individual segment performance updates and progress in the first full year of Destination 2030, our refreshed business strategy.

On behalf of the Board, 22 October 2026.



Stuart McLauchlan

Chairman and Independent Director



John Thorman

Director

KEY DATES

Dividend

Total dividend: 9.0 cents per share
(Interim: unimputed, Final: fully imputed)

Final Dividend:

- Record date: 6 November 2026
- Payment date: 24 November 2026

Dividend reinvestment plan applies to this payment for shareholders who have elected to receive shares in lieu of a cash dividend.

Annual Meeting

Thursday 26 November 2026, 3:00pm

www.virtualmeeting.co.nz/sct26

Proxies close Tuesday 24 November 2026, 3:00pm

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**RECORD
PERFORMANCE.**

\$294.1m

RECORD REVENUE UP 7% ON FY25

**FOUNDATIONS
ESTABLISHED.**

\$36.1m

RECORD OPERATING EBITDA
UP 14% ON FY25

**CLEARER PATH
TO GROWTH.**

\$95m

LIFECYCLE SERVICE RECURRING
REVENUE CONTRIBUTING
32% OF GROUP REVENUE

30%

GROUP NET MARGIN UP 1PTS

13%

DECREASE IN EMISSIONS FROM FY22,
SOLID PROGRESS ON 30% BY 2030
REDUCTION TARGET

STRATEGY INTO EXECUTION

- ✓ INNOVATION FRAMEWORK
- ✓ LIFECYCLE SERVICES & KEY
ACCOUNT MANAGEMENT
FRAMEWORKS
- ✓ GLOBAL HRIS
- ✓ MORE CONNECTED
ONE SCOTT DIGITAL
ENVIRONMENT

GROWTH STRATEGY DELIVERS



Scott Technology Limited (NZX:SCT) delivered record revenue and operating EBITDA for the financial year ended 31 August 2026, concluding the first full year of Destination 2030, its five-year global growth strategy. During the year, Scott continued to grow while establishing the core capabilities required to support its FY30 target of \$530 million.

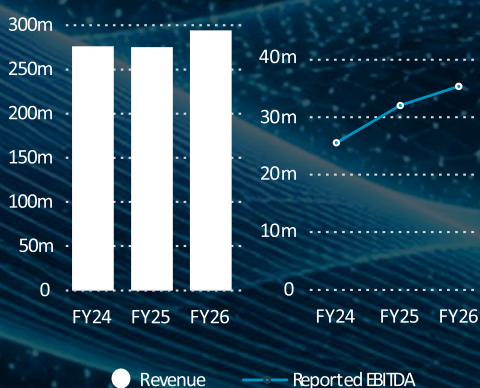
Group revenue reached a record \$294.1 million, up 7% year on year, while operating EBITDA increased 14% to \$36.1 million, with earnings growth ahead of revenue growth. The strategic focus on Lifecycle Services lifted recurring revenue to \$95 million, or 32.3% of Group revenue, up from 31.7% in FY25 — strengthening the quality of the business.

The underlying business also strengthened. Group net margin increased to 30%; operating cash flow improved to \$23.8 million and net debt reduced to \$7.7 million from \$12.3 million in FY25. Together, the result leaves Scott in a stronger financial position as the emphasis shifts from establishing the foundations of Destination 2030 to converting them into sustained commercial growth, increased innovation investment and greater market share.



FIVE-YEAR TREND

Revenue & EBITDA FY24-FY26



FY26 Employees by region



	2022	2023	2024	2025	2026
	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s
FINANCIAL					
Revenue	221,757	267,526	276,125	275,273	294,116
Reported EBITDA	23,918	29,691	26,430	31,539	34,852
Net surplus / (loss) after tax	12,657	15,436	7,717	14,213	15,671
Operating cash flow	6,308	20,217	5,972	22,300	23,763
Net cash / (overdraft)	3,935	12,396	(7,325)	2,056	6,130
Bank loans	11,970	12,475	12,739	14,310	13,846
Total assets	206,888	253,054	243,980	269,568	294,991
Shareholders' equity	100,406	113,899	111,721	129,274	145,227

DIVIDENDS (cents per share)	2022	2023	2024	2025	2026
Interim	4.0	4.0	5.0	3.0	4.0
Final	4.0	4.0	3.0	5.0	5.0
Total	8.0	8.0	8.0	8.0	9.0

EMPLOYEES (number)	2022	2023	2024	2025	2026
New Zealand	198	231	225	196	189
Australia	95	66	52	40	49
China	40	43	45	49	55
Americas	60	59	58	48	54
Europe	240	257	269	278	273
Total	633	656	649	611	620

LETTER FROM THE CHAIRMAN



On behalf of the Board of Directors, I am pleased to present Scott Technology's 2026 Annual Report.

FY26 marks the completion of the first full year of Destination 2030, our strategy to build a larger, more scalable and increasingly competitive global automation business.

A year ago, we set out an ambitious pathway to grow Group revenue to \$530 million by FY30, while targeting an EBITDA (earnings before interest, taxes, depreciation, and amortisation) margin of 14%. Achieving our goals will require a clear, focused strategy, disciplined execution and strong leadership across the Scott business.

The progress made during FY26 further deepens our confidence that this transformation is under way.

Scott enters FY27 with stronger earnings, forward work, deeper relationships with key global customers and continued investment in the systems, technology and people required to support our ambitions. Importantly, the continuation of Destination 2030 pillars reinforces one another. From clearer market focus informing investment, to stronger customer relationships creating new opportunities and a growing installed base delivering growth in recurring revenue through lifecycle services and more scalable technologies creating pathways for growth.

A Year of Growth and Execution

Scott delivered Group revenue of \$294.1 million, an increase of 7% on FY25, and record operating EBITDA of \$36.1 million, up 14.5%.

NPAT (net profit after tax) was \$15.7 million, while Group net margin was 30%. Forward work at year end stood at \$146 million, providing visibility across the business as we enter FY27.

Recurring revenue through Lifecycle Services continued to make a significant contribution to the Group, generating \$95 million of revenue and representing 32.3% of total revenue. Building a greater contribution from Lifecycle Services remains an important part of creating more resilient earnings mix and progressing towards our FY30 target for service revenue to represent more than 35% of annual Group revenue.

The Board remains focused not simply on annual growth but on whether Scott is developing the capabilities required to sustain that growth through FY30 and beyond.

"Our global footprint, diversified markets and increasingly connected operating model are important strengths in that environment"

Strategy in Motion

FY26 was focused on establishing the capabilities required to support Scott's next stage of growth.

Key Account Management and Lifecycle Services are creating a more structured approach to strategic customer relationships and our growing installed base. The Innovation Framework is bringing greater discipline to R&D (research and development) investment and directing resources towards clearly identified market and customer opportunities. 'One Scott' is progressively connecting our global systems and operations, while investment in leadership and people capability is supporting the development of a stronger global team.

These initiatives are not ends in themselves. The Board is in full support of Mike Christman in the delivery of Destination 2030, achieving better customer outcomes, stronger execution, greater productivity, improved financial performance and sustainable shareholder returns.

Investing for the Next Stage of Growth

As Scott grows, disciplined capital allocation becomes increasingly important. The Board continues to balance investment in technology, people and operating capability with maintaining balance sheet strength and providing sustainable returns to shareholders.

Investment in research and development will increase in FY27, directed through the Innovation Framework and domain product roadmaps established under Destination 2030. This investment is deliberate. Achieving our FY30 ambitions requires unified technologies that can be scaled across customers, applications and markets, supported by the digital and operational infrastructure of a significantly larger global business.

The Board will continue to assess these investments against the long-term value they can create for Scott and its shareholders.

Safety, People and Governance

The health, safety and wellbeing of our people remain the Board's highest priority. We have established a four-year programme aimed at moving our safety culture from compliance to commitment, with a clear expectation that safe behaviours and accountability are embedded in how Scott operates, makes decisions and grows.

We also continued investing in leadership, capability and culture during FY26 as we build the workforce required to deliver Destination 2030. Creating an environment where talented people can contribute, develop and build long-term careers at Scott will be increasingly important as the business grows.

During the year, the Board welcomed Jerson Nascimento Jr. as a Non-Executive Director. Jerson brings more than 28 years of international experience across procurement, supply chain, industrial operations and innovation, adding valuable global customer and protein-sector perspective to the Board as Scott executes Destination 2030.



Environmental, Social and Governance

Responsible business practice remains fundamental to Scott's long-term success.

In FY26, Group Scope 1 and 2 emissions reduced by 4% year-on-year and by 13% from FY22. Scott remains committed to its target of reducing Scope 1 and 2 emissions by 30% by 2030.

Our ESG priorities are also becoming more closely aligned with Destination 2030, including how we support our people, manage enterprise risk and use automation to help customers improve safety, productivity and resource efficiency.

The Board will continue to ensure that Scott's Environmental, Social, and Governance (ESG) priorities evolve alongside the growth and changing footprint of the business.

Dividend

Reflecting Scott's FY26 performance and the Board's confidence in the underlying strength of the business, the Board has declared a final dividend of 5.0 cents per share, bringing the total dividend for FY26 to 9.0 cents per share.

This reflects our approach to providing sustainable shareholder returns while retaining the financial flexibility required to invest in Destination 2030 and Scott's longer-term growth.

Scott's dividend policy targets a payout ratio of 50–80% of adjusted NPAT, subject to cash flow, capital requirements and balance sheet strength.

Outlook

We enter FY27 with momentum but also with a clear understanding of the work ahead.

For several years, I have written about global volatility and uncertainty. Increasingly, these are not temporary conditions to be waited out but part of the environment in which Scott must operate. Our global footprint, diversified markets and increasingly connected operating model are important strengths in that environment.

At the same time, technology and digital connectivity are changing the economics of global growth. Companies can increasingly combine specialist capabilities across borders without replicating every function in every market.

For Scott, this reinforces the rationale behind Destination 2030. We can combine deep centres of expertise, globally scalable technologies and strong local customer relationships, using One Scott to bring those capabilities together across borders.

The Board remains confident in that direction and in the long-term opportunity ahead of Scott. Importantly, that confidence is increasingly grounded in execution.

In closing, I would like to thank Mike Christman and the Executive Team for their leadership throughout FY26, my fellow Directors for their continued contribution and oversight and our customers and shareholders for their ongoing support.

"Scott enters FY27 with stronger earnings, forward work, deeper relationships with key global customers and continued investment in the systems, technology and people required to support our ambitions"

Most importantly, I extend my thanks to our team members around the world. The progress made this year reflects their expertise, commitment and willingness to embrace change. As Scott enters the second year of Destination 2030, their contribution will remain fundamental to everything we aim to achieve.

Stuart McLauchlan

Chairman and Independent Director

Meet Jerson Nascimento Jr.



Joining the Scott Technology Board comes at an exciting point in the company's development. As the Global Chief Procurement & Innovation Officer for the JBS Group, my role on the Scott Board is to further develop and solidify JBS' commitment to achieving and exceeding Destination 2030.

From my perspective, Scott Technology is uniquely positioned to help shape the future of automation and intelligent manufacturing. Its combination of engineering excellence, advanced robotics capabilities and customer-focused innovation creates a strong platform for sustainable growth. As industries continue to seek greater efficiency, safety and operational performance, Scott is well positioned to deliver meaningful value to customers, while supporting JBS' long-term strategic objectives.

There is a significant opportunity ahead as the company continues to build on its expertise in automation and robotics and expand the value it provides to customers around the world.

I am particularly excited about the opportunities to accelerate innovation, expand Scott's global footprint and strengthen its position as a trusted partner in industrial automation. The company has consistently demonstrated its ability to solve complex operational challenges through practical, high-impact technology solutions, and I look forward to seeing how those capabilities can be further leveraged to support long-term growth and value creation.

Throughout my career, I have had experience in leading global procurement, supply chain, innovation and business transformation initiatives across large-scale international organisations, and I hope to bring that perspective to the Board as Scott enters its next phase of growth.

In particular, I believe my experience in driving operational excellence, developing strategic partnerships, managing complex global networks and aligning innovation investments with business objectives can help support Scott's continued growth and competitiveness in the global marketplace.

For me, one of my priorities will be helping Scott accelerate strategic execution, while preserving the entrepreneurial mindset, customer focus and innovation culture that has been fundamental to its success. Sustainable growth requires clear priorities, disciplined execution and a relentless focus on delivering value for customers, shareholders and stakeholders alike.

I'm also looking forward to spending time across the Scott business, meeting our people and our customers and further developing the Customer-First principle across the organisation.

I am confident that the combination of Scott's talented people, innovative technologies and strong strategic direction positions the company well for its next chapter of growth. I am excited to contribute to that journey and help create long-term value for customers, employees and shareholders.

Jerson Nascimento Jr.

Director

OUR BOARD



Stuart McLauchlan
Chairman & Independent Director



John Thorman
Independent Director



Derek Charge
Independent Director



Brent Eastwood
Director



Al Byers
Director



Jerson Nascimento Jr.
Director



John Berry
Alternate Director for Jerson Nascimento Jr.

Full profiles are available on our website:
www.scottautomation.com/en/investor-centre/governance



CHIEF EXECUTIVE OFFICER'S ADDRESS: THE PATTERN IS EMERGING



A year ago, I wrote to shareholders about an organisation at the beginning of significant change.

Since then, we have begun to remove many of the constraints that had held Scott back. We have broken through the revenue plateau, sharpened our focus on Lifecycle Services

and are increasingly building relationships with customers as a long-term automation partner rather than simply an equipment vendor. Our innovation pipeline is becoming more deliberate, aligned to defined market opportunities and customer outcomes rather than one-off engineering problems. Together, these changes are making Scott a more customer-led, focused and scalable organisation.

Destination 2030 was our response. We reorganised Scott around four global domains and set a target to grow annual revenue to \$530 million by FY30, supported by an EBITDA

margin of 14.5%. We moved with urgency, establishing new executive roles and beginning the work required to build a business capable of greater growth, scale and execution.

We have also been more deliberate about how Scott shows up in the market. During FY26, we increased our presence across industry media, podcasts, trade events and investor forums, while strengthening relationships with organisations including the NZX and Technology Investment Network. That greater visibility is helping us tell a clearer and more consistent story about Scott, our technology and the role we play in transforming industries and we are increasingly hearing that reflected back by customers, investors and industry peers.

FY26 was the first full year of Destination 2030. It was a year of building capability inside Scott, while continuing to grow the business.

We completed domain market analysis, established Key Account Management and Lifecycle Services frameworks, introduced a structured Innovation Framework and continued connecting the business through One Scott. We also strengthened our global people capability through the rollout of a unified Human Resources Information System (HRIS), creating the platform for future learning and development, better workforce visibility and more efficient people processes.

"Our market analysis needs to translate into market share"



These foundations are only the beginning of the Destination 2030 journey. There is considerably more change ahead as we embed these frameworks into everyday behaviours and commercial outcomes. Even so, we are already beginning to see the benefits through clearer market choices, stronger customer relationships, more disciplined innovation and a more connected global organisation. These initiatives are changing where we compete, how we invest, how we manage our most important customers and how our teams work together globally. They are also an important part of building a high-performing global team capable of supporting a significantly larger business.

Scott delivered record revenue of \$294.1 million, up 7% year-on-year and record operating EBITDA of \$36.1 million, up 14%. Meanwhile recurring revenue from Lifecycle Services reached \$95 million, representing 32.3% of Group revenue, as we invest into building deeper, longer-term relationships around our growing installed base.

Throughout this work, health and safety remains non-negotiable. During FY26, we refreshed our global Health and Safety leadership and began implementing a four-year programme designed to move the organisation from compliance towards deeper commitment, strengthening leadership accountability, frontline ownership and our approach to critical risks. As Scott grows, we need to ensure our safety culture strengthens with it.

"These initiatives are changing where we compete, how we invest, how we manage our most important customers and how our teams work together globally"

Across the business, a clear and increasingly deliberate pattern is now emerging — clearer choices about where we compete, deeper customer relationships, proven technologies being scaled into new applications and geographies, a growing installed base generating greater lifecycle value and a more connected organisation capable of supporting that growth. That is the Destination 2030 strategy in action.

The clearest evidence of progress is in our four domains.

Mining led Scott's growth in FY26, with revenue increasing 22% to \$62.3 million. Strong Rocklabs equipment demand was complemented by growing adoption of our Automated Modular Solution (AMS) in commercial laboratories. We innovated AMS throughput, strengthened key customer relationships and expanded direct sales and service capability in North America — demonstrating how our Leading-Edge Technology, Customer First and One Scott priorities reinforce one another.

Materials Handling and Logistics continued to broaden and scale, with revenue growing 5% to \$129.9 million. Our market analysis is driving expansion across priority sectors and geographies, supported by new and repeat customer contracts. At the same time, NexPAL, NexBOT and MAESTRO+ are bringing our capabilities together into a more integrated and repeatable Production-to-Warehouse platform.

Protein remained resilient despite challenging market conditions. We finished FY26 with a much clearer pathway to our \$165 million FY30 revenue ambition: expanding BladeStop geographically and vertically, extending our automation capability into beef, building on our established lamb and poultry technologies and growing Lifecycle Services around the installed base. Another LEAP system secured with a large Australian customer and BladeStop's expansion into Mexico are early examples of that strategy in action.

Appliances delivered another solid year, with revenue increasing 11% to \$34.7 million. The domain's established installed base

presents opportunities to expand Lifecycle Services and build stronger, longer-term customer relationships. We are also assessing how Scott's established steel-forming and automation expertise can be applied in adjacent markets.

Four different domains, operating in very different industries - but increasingly, the growth model is the same: understand the market, innovate in areas where Scott can forge rather than follow, scale proven technologies, deepen customer relationships and build greater lifecycle value around every system we deploy.

Our focus now is to make that model increasingly repeatable across Scott. With those foundations now in place, FY27 marks a change in emphasis. We enter the year with forward work of \$146 million, providing visibility into future activity across our domains and supporting the next phase of growth.

The frameworks and capabilities we established during FY26 now need to become embedded behaviours and measurable commercial outcomes.

Our market analysis needs to translate into market share, Key Account Management into deeper customer relationships and larger long-term pipelines and innovation investment into scalable technology platforms that can be deployed across customers, applications and geographies. Our growing installed base must also support a larger Lifecycle Services business, while One Scott initiatives will translate into greater productivity across the Group.

Finally, this growth depends on our people. We will continue investing in leadership, capability and development, giving our teams the tools and clarity they need to execute the strategy and grow the business.

The task now is to make these capabilities repeatable across our four domains, turning the foundations we have built into a more scalable, customer-led growth model. That is the next phase of Destination 2030's growth strategy.

We enter FY27 with stronger foundations, clearer market priorities and increasing evidence that Destination 2030 is translating into commercial outcomes. The next phase is about conversion — turning stronger customer relationships, disciplined innovation, a growing installed base and a more connected operating model into sustained revenue growth, improved margins and greater operating leverage.

We know there is more to do. But the progress made in FY26 gives us greater confidence in both the opportunity ahead and Scott's ability to capture it.



Mike Christman

Chief Executive Officer

OUR EXECUTIVE TEAM



Mike Christman

Chief Executive Officer



Hayley Ormrod

Group GM – People



Anthony Wesney

*Interim Co-Chief Financial Officer
& Director of Transformation*



Scott Hawkins

Interim Co-Chief Financial Officer



Andrew Arnold

Global Director of Innovation



Aaron Vanwalleghem

President of Materials Handling



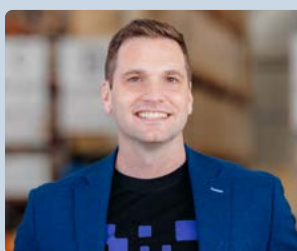
Cathy (Yan) Zhang

Regional Director – China



Mark Host

President of Protein



Werner Conradie

President of Mining

Full profiles are available on our website:

www.scottautomation.com/en/about-us/our-people

DESTINATION 2030: DELIVERING SUSTAINABLE, PROFITABLE GROWTH



To be the trusted partner that puts our customers first, fostering lasting partnerships that drive innovation and success.



Alan Dickie and Brian Rekittke review system installation documents.

BUILDING A MORE CONNECTED SCOTT

In FY24, Scott Technology was experiencing many of the complexities of a much larger multinational organisation despite having a global workforce of around 649 people. The business operated across multiple geographies, six languages and a patchwork of systems that did not consistently connect across domains or regions. There was no single operating environment, no common technology foundation and no unified people platform.

That fragmentation created friction in how information moved through the business, how teams collaborated and how Scott managed its people and customers globally. Delivering Destination 2030 requires Scott to become more than a larger business. It requires a more connected organisation, one where systems, information, leadership and behaviours can support greater scale without adding complexity at the same rate.

During FY26, Scott continued to build the foundations of that model through One Scott and High Performing Teams. The starting point is people.

Scott began rolling out its High Performing Teams programme across the organisation. The programme is increasingly commercial in its focus. Teams are being asked to apply Destination 2030 to their own areas of the business, identifying where growth can come from, what capabilities are required to capture it and how existing ways of working may need to change.

“The strategy becomes real when it changes how people work every day. High Performing Teams is about taking the frameworks we’ve built and turning them into behaviours — how we collaborate, how we lead, how we make decisions and how every individual thinks about their contribution to growth,” says Hayley Ormrod, General Manager – People.

That work is now supported by more consistent people systems.

Scott rolled out its global HRIS during FY26, replacing a range of manual processes and local tools with a more consistent global foundation. The initial rollout focused on core human resource capability, workforce planning and recruitment, with further functionality planned over time across learning and development, compensation and talent management.

“Destination 2030 represents a step change in ambition for Scott, and our People Strategy has had to evolve with it. For the first time, we now have a single view of our entire global workforce. That gives us the foundation to move

“Scott has begun a multi-year Customer Platform programme designed to connect customer, product, service and lifecycle information into one common system”

beyond largely regional, administrative people management and towards more deliberate global workforce planning, development, succession and talent management. If we want to build a competitive global organisation, we need to understand where our capability sits today and where we need to invest for the future,” adds Hayley Ormrod.

The People function itself was also reshaped to better support Destination 2030.

Specialist capability was established across People Experience & Systems and Organisational Development, creating clearer ownership across employee experience, engagement, remuneration and benefits, leadership capability, learning and development, performance, succession and talent.

Domain-aligned HR roles were also introduced to bring support closer to the parts of the business where growth needs to be delivered.

Alongside that investment in people and capability, Scott continued to build the common systems needed to support a more connected global organisation.

Scott continued to simplify its digital environment during FY26, moving more of the organisation onto common platforms and shared ways of working. Following the migration to a single Microsoft platform, the business expanded its shared digital workspace across functions and domains, improving access to information and making collaboration much more seamless.

The immediate benefit is simpler access to information and more consistent collaboration across regions; the broader objective is to reduce fragmentation and create more common ways of working across the Group.

“Building a more connected global organisation is critical. We know, for example, that the meat sector is an identified growth opportunity for our Materials Handling & Logistics domain, and we already have established, deep relationships with many of those customers through our Protein domain. From the customer’s perspective, they’re not dealing with MHL or Protein. They’re dealing with Scott Technology, and they want us to solve a problem. Our systems need to reflect and support that reality,” says Anthony Wesney, Director of Transformation.

That work now extends into the customer environment. Scott has begun a multi-year Customer Platform programme designed to connect customer, product, service and lifecycle information into one common system. The objective is to move away from fragmented customer data and



Dunedin machinists set up for new parts manufacturing.

disconnected interactions towards a single, shared view of each customer, giving teams better visibility, supporting more coordinated service and account growth; simply put a One Scott Customer Platform.

As we head into FY27, the same platform is expected to support a more proactive approach to customer support. Connecting customer, asset and service information creates the potential to identify maintenance, parts and upgrade requirements earlier and, as Scott’s data environment matures, apply AI to move from proactive towards increasingly predictive service offerings.

“We’re moving towards a point where our systems won’t just tell us what has happened with a customer or a machine, they will increasingly help us understand what is likely to happen next. That creates a different opportunity for how we support customers and how our people make decisions,” adds Anthony Wesney, Director of Transformation.

Across both One Scott and High Performing Teams enablers, the direction is increasingly convergent — common systems are improving how information moves through the business. The Customer Platform is creating a more connected view of customers and the installed base, HRIS is establishing a stronger global people foundation and High Performing Teams is helping translate the strategy into everyday behaviours.

Together, these tools and capabilities will support faster decisions, stronger execution and a more connected organisation able to scale with confidence. As these changes take hold, Scott will be better equipped to operate as one global business and compete more effectively for the growth opportunities ahead.

“...we want to build a competitive global organisation, we need to understand where our capability sits today and where we need to invest for the future”



Scott technician works on the installation and commissioning of an automated processing system.

TURNING CUSTOMER INSIGHT INTO RECURRING GROWTH

The strategic pillars of Destination 2030 are increasingly interconnected. As Scott develops a deeper understanding of the industry and its customer's constraints, risks and future needs, that understanding can inform innovation investment.

In turn, successful technology creates a larger installed base and new opportunities to support customers through service, parts, software, maintenance and upgrades over the life of the equipment – all adding substantial value to the customer's operations and recurring revenue opportunities for the business.

This year, the business established common Key Account Management and Lifecycle Services frameworks, creating a more structured approach to managing strategically important customer relationships across domains – and providing a consistent way to support customers across every phase of their equipment lifecycle. The opportunity becomes increasingly valuable as Scott's installed base grows.

"We have very strong customer relationships, but historically our engagement can be at its strongest when we're delivering a project or solving an immediate problem," says Jens Leys, Service Director, Europe. "The opportunity is to stay much closer between those moments, understanding a customer's priorities, their installed base and their future investment plans so we can plan the relationship together over the longer term."

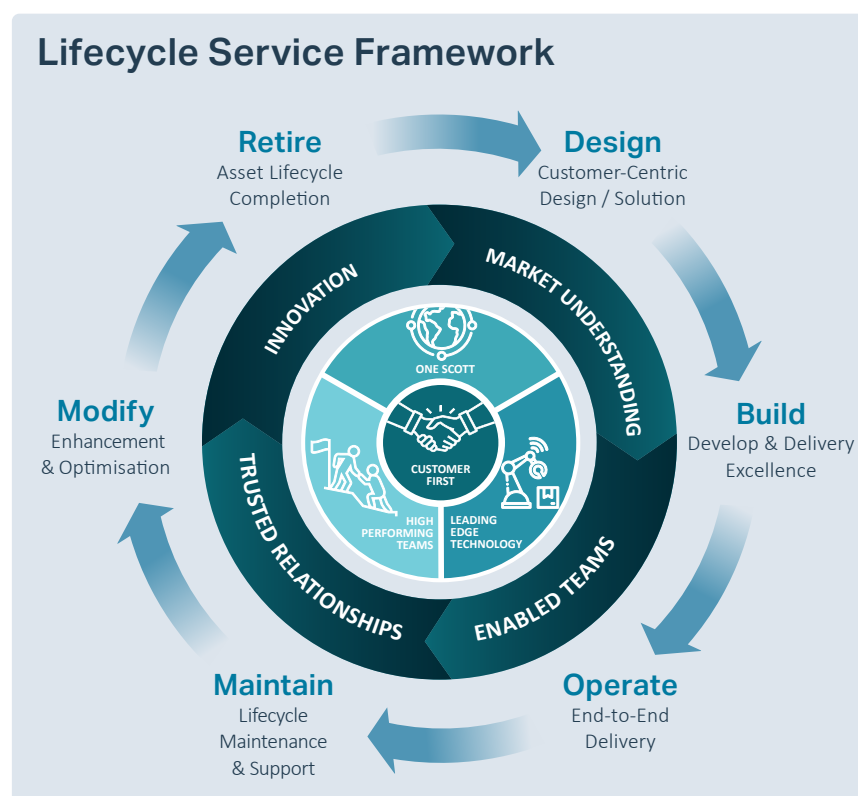
Service revenue has increased to \$95 million, representing 32.3% of Group Revenue (up from 31.7% in FY25),

demonstrating the significance of the installed base alongside new project activity.

"Think about how you maintain a car. You don't wait for every component to fail before doing something about it, you rely on manufacturer guidelines and technical expertise that tell you when it needs to be serviced and when parts are likely to need replacing," says Lee Williams, NZ Appliance & Service Manager. "We have thousands of pieces of equipment in the field. As we become better connected to that installed base, we can move from responding to customers towards anticipating what they are going to need."

Greater connectivity could eventually allow Scott to understand that usage, identify when a component is approaching replacement and alert the customer before performance is affected. The same principle could support preventative maintenance programmes, usage-based service models and recurring software or support offerings across other Scott technologies.

Throughout FY26, Scott continued to expand its installed base across North America, with a growing number of major customer sites and flagship projects, including JBS Brooks, expected to come online shortly. Alongside that growth, Scott has deliberately invested in the people, parts and local technical capability needed to support that expanding footprint and provide customers with stronger lifecycle support.





Andrew Arnold explains the innovation framework to the team.

“A system is only as valuable as the support behind it. When a customer is relying on that equipment every day, service isn’t an add-on, it’s part of the promise we make when we install it,” says Melika Mason, Service Director, USA. “As our North American footprint grows, we are investing heavily in local capability and stock to deliver that consistently across every site. If we do that well, we protect uptime for customers and build a much more durable recurring revenue for Scott.”

That closer connection to customers also creates an important input into innovation. During FY26, Scott also developed a more structured Innovation Framework, supported by domain innovation leadership, clearer governance to create greater visibility of opportunities and a pathway for ideas to be submitted, vetted and developed.

The shift is important. Scott has always had deep engineering capability, but Destination 2030 requires greater discipline around where and how that capability is deployed.

Rather than starting with what can technically be engineered, the framework starts with understanding the market — where customers are experiencing friction, where industries are changing and where Scott has the capability to deliver something meaningfully differentiated and scalable. Where it can forge rather than follow.

“Innovation doesn’t start with the technology. It starts with understanding,” says Andrew Arnold, Director of Innovation. “We need to understand our markets, our customers and the problems they face now and in the future. Then we can focus on solving the problems ask where Scott has the capability to genuinely lead rather than follow.”

The framework is designed to help Scott assess opportunities more consistently and focus investment where customer demand and commercial potential intersect.

Recent examples show that approach taking shape. In Mining, the Rocklabs AMS was developed around the need for laboratories to process growing sample volumes more efficiently, and the team had lifted system throughput by 30%. In Materials Handling & Logistics, customers across Europe and North America were looking to increase production capacity without expanding already constrained facilities, helping shape the NexPAL 200HL, a high-capacity palletiser with a footprint around 25% smaller than comparable solutions.

“Both examples started with a clear customer or industry constraint, applied differentiated engineering and developed solutions that can be repeated across customers and markets,” added Andrew Arnold.

"Innovation doesn't start with the technology. It starts with understanding"

The focus now is on building the pipeline behind the next wave of those opportunities. In FY27, Scott will increasingly align its innovation pipeline with customer needs, industry bellwethers and lifecycle opportunities, identifying where it can lead, testing commercial potential earlier and concentrating investment on technologies with the potential to scale across customers, sectors and geographies.

That thinking will also extend beyond the initial product. Increasingly, Scott’s product roadmaps will consider how technologies can be supported, upgraded and developed over their lifecycle, creating further value for customers and a stronger long-term relationship with Scott.

OUR DOMAINS



12%

Revenue Contribution

APPLIANCE

Revenue	▲	\$35m
Net Margin	▲	\$9m
Net Margin %	▲	26%
Recurring* %	▲	15%

Whirlpool
CORPORATION

BOSCH



GE APPLIANCES

Midea

Haier

LIEBHERR

Electrolux

SUBZERO

Key Customer Partnerships



44%

Revenue Contribution

MATERIALS HANDLING

Revenue	▲	\$130m
Net Margin	▼	\$31m
Net Margin %	▼	24%
Recurring* %	▲	31%

DANONE

BOEING



PEPSICO

BRIDGESTONE

(JBS)

Cavendish
Farms

General Mills

essity

Coca-Cola

Clarebout

Key Customer Partnerships

* Revenue has been redefined into equipment and recurring. Recurring represents subsequent activities including: software, data, maintenance and upgrades. Previously, 'equipment, software and upgrades' were included as 'sales' and 'parts and service' as 'service'. All numbers that refer to equipment or recurring revenue have been rebased accordingly.



21%

Revenue Contribution

MINING

Revenue	▲	\$62m
Net Margin	▲	\$24m
Net Margin %	▲	38%
Recurring* %	▲	27%

SGS

MSALABS

BHP

RioTinto



CATERPILLAR

intertek

Imperial



FMG Fortescue
The New Force in Iron Ore

Key Customer Partnerships



23%

Revenue Contribution

PROTEIN

Revenue	▼	\$67m
Net Margin	▲	\$24m
Net Margin %	▲	36%
Recurring* %	▲	50%

Cargill

Walmart

Danish Crown

THOMAS FOODS
INTERNATIONAL

ANZCO
FOODS

COSTCO
WHOLESALE

(JBS)



Dawn

Foodstuffs NZ

SILVER FERN FARM

Key Customer Partnerships

MINING: REACHING NEW HEIGHTS

FY26 was a strong year for Scott's Mining business, with revenue increasing 22% to \$62.3 million.

The result was driven by continued demand across the established Rocklabs equipment portfolio, alongside increasing momentum in laboratory automation and the expansion of Scott's direct sales and service capability in North America.

Rocklabs has spent more than 50 years developing sample preparation equipment for the global mining industry. That core remains an important strength but the opportunity is increasingly extending beyond individual pieces of equipment towards more integrated automation, service and long-term customer partnerships.

For James Kim, Commercial Manager – Rocklabs, that creates a clear pathway for expansion.

"We have a very strong position in sample preparation and a brand that customers have trusted for decades. The opportunity now is to build on that position expanding in priority markets, getting closer to our customers and creating more value across the life of the equipment we supply."

North America has been a particular area of focus. Scott has continued to build its direct sales and service presence across the region, complementing the distributor network that gives Rocklabs reach into markets where direct support is less practical. The broader commercial strategy is deliberately shifting from a transactional, product-led model towards deeper customer relationships supported by equipment, automation, service and technical expertise.

"Growth for us is ultimately about customer outcomes," Kim said. "That means understanding where laboratories are trying to increase throughput, improve reliability or reduce manual intervention and then bringing the right combination of equipment, automation and support to solve that problem. If we do that well, geographic expansion and growth follow."

Alongside commercial expansion, Scott is continuing to develop its automation capability through the Automated Modular Solution (AMS).

Designed to automate elements of minerals sample preparation, AMS aims to increase laboratory throughput, while maintaining the accuracy and quality required from the sample preparation process. During FY26, continued development and operating experience strengthened Scott's understanding of how



the platform can be further improved and deployed across commercial and mine-site laboratories.

That work is closely connected to how the Mining team is evolving internally.

For Eoin Foster, Operations Manager – Rocklabs, the challenge is to ensure the operating capability behind Rocklabs develops at the same pace as the commercial opportunity.

"The strategy only works if we can execute it. That means having the right people, stronger operating disciplines and much closer alignment between engineering, R&D, manufacturing and service. As we grow, we need to make sure we can deliver consistently for customers wherever they are in the world."

Innovation is an important part of that operating agenda. Rather than treating R&D as a series of isolated engineering projects, the Mining team is increasingly focusing development on clearly identified customer requirements and technologies that have the potential to scale.

"With AMS, the focus is not innovation for its own sake," Foster said. "We are looking at throughput, reliability, serviceability and how the technology performs in a real laboratory environment. The feedback from operations and customers needs to flow directly back into R&D so that each iteration gives us a stronger platform."

The combination reflects the broader Destination 2030 model being applied within Mining: use market insight to determine where Scott can compete, invest in differentiated technology, strengthen key customer relationships and build Lifecycle Services around a growing installed base.

Strong demand for Rocklabs standard equipment already provided evidence of that momentum during FY26, while the expansion of automation and direct customer capability provides additional avenues for future growth.

For Scott, the objective is not to move away from what has made Rocklabs successful. It is to use that foundation, its products, people, engineering knowledge and reputation for reliability to build a broader and increasingly scalable Mining business.

"...broader commercial strategy is deliberately shifting from a transactional, product-led model towards deeper customer relationships supported by equipment, automation, service and technical expertise"

VOICE OF CUSTOMER



DEDICATED TO PROTECTING LABORATORY THROUGHPUT

MSA Labs is a global provider of geochemical laboratory services to the exploration and mining industries, with a growing international network designed to deliver fast, accurate assay results. Its laboratories in Carlin and Elko sit within Nevada's major gold-mining region, where reliable sample preparation and rapid turnaround are critical to the decisions made by mining customers.

At its Carlin laboratory, MSA operates two Rocklabs Twin Smart Boyd systems around the clock. Until FY26, technical support was largely coordinated from New Zealand, creating unavoidable time-zone and distance constraints when parts, technical advice or on-site assistance were required. "Sample preparation is the first step in our process, so when equipment is unavailable, the effect can quickly flow through the rest of the laboratory," said Wendy Komp, Lab Manager at MSA Labs. "Protecting uptime is therefore essential to meeting the turnaround commitments we make to our customers."

From March 2026, Rocklabs strengthened its North American service model with regional technicians, locally held parts and a new service agreement providing scheduled quarterly visits. During the year, the team upgraded software across both Twin Smart systems,

resolved a break down and returned equipment to operation on the same day, replaced wear components and arranged crusher refurbishment through Scott's Charlotte, North Carolina facility. Each visit also produced a recommended spares list, helping protect equipment uptime for MSA labs.

"The biggest difference is having knowledgeable support much closer to the site," said Komp. "We can get technical answers quickly, plan maintenance more effectively and address issues before they become larger disruptions. That gives our team greater confidence in the equipment and in the support behind it."

The relationship demonstrates Scott's Customer First and Lifecycle Services strategy in practice. As Rocklabs expands its North American installed base, Scott is investing in the people, parts and local capability required to support customers throughout the life of their equipment. "This is developing into a much more planned partnership," added Komp. "As our Nevada operations evolve, having Rocklabs equipment, local service and preventative maintenance working together will help us protect throughput and continue delivering reliable results for our customers."



Introducing the small footprint high-speed palletiser, Scott NexPAL 200HL.



Scott's automated case turning system orientates products ahead of palletisation, helping deliver efficient, high-throughput operations.

MATERIALS HANDLING & LOGISTICS: UNLOCKING NEW MARKETS

Materials Handling & Logistics (MHL) continued to build momentum in FY26, with revenue increasing to \$129.9 million as Scott progressed a significant programme of customer, market and product development designed to support the domain's next stage of growth.

The nature of the MHL business means that growth is realised over longer cycles. Major automation projects move through customer engagement, engineering, manufacture, installation and commissioning over multiple periods, with revenue recognised progressively. New contracts secured late in FY26 are expected to contribute predominantly in FY27 and beyond.

During the year, Scott became increasingly deliberate about where and how MHL competes.

Building on an established position in end-of-line automation, particularly across the global potato industry, the domain broadened its focus into adjacent sectors, including meat, dairy, bakery and snacks, while expanding across Europe, North America and Australia.

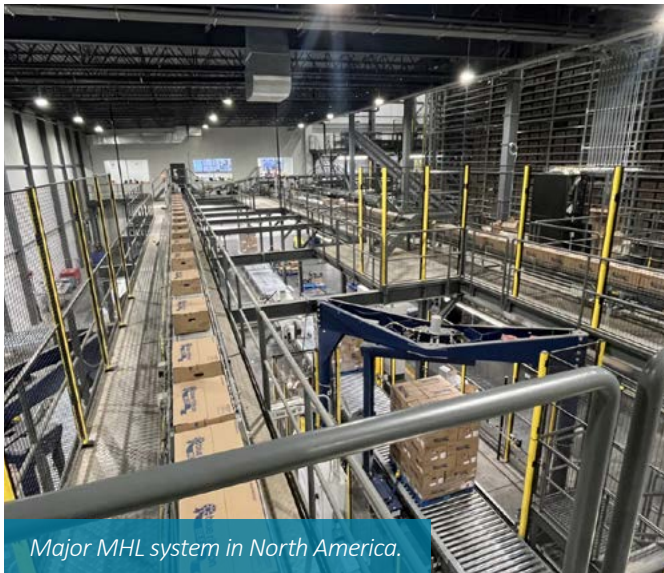
"Over the past year we've become much more deliberate about where we compete and how we take our MHL capability to the global market. We're focusing our resources on the customers, verticals and geographies where we believe Scott has the strongest position, while broadening our ecosystem," said Aaron Vanwalleghem, President of Materials Handling & Logistics.

That strategy translated into a broad range of new and repeat customer opportunities during FY26, including projects with PepsiCo, Danone, Essity, EMPWR and Farm Frites. The business also secured mobile automation work with Boeing and Gallo in the United States, extending Scott's Automated Guided Vehicle (AGV) capability beyond traditional food processing environments.

"These wins demonstrate the versatility of our MHL business across a range of industries, from food and beverage through to advanced manufacturing," Vanwalleghem said "our systems are increasingly being adopted to deliver consistent, reliable performance in complex manufacturing environments, where precision, safety and integration are critical."

For Scott, however, geographic and sector expansion is only one part of the MHL growth strategy. An important focus during FY26 was the continued evolution towards a more modular, repeatable product platform.

"As MHL expands, each new system also adds to Scott's installed base and the opportunity to support customers beyond the initial project"



Major MHL system in North America.

Scott has brought its palletising capability together under NexPAL, its AGV portfolio under NexBOT, with MAESTRO+ providing the common software and intelligence layer. Together, the platforms form the basis of a more unified end-of-line proposition.

The aim is to avoid repeatedly engineering similar solutions from the ground up where proven architectures already exist. The platform approach is designed to support faster delivery, greater internal efficiency, reduced execution risk and more predictable implementation for customers.

"Scott became increasingly deliberate about where and how MHL competes"

"We operate in complex environments where customers need flexibility but that doesn't mean every project needs to start with a blank sheet of paper. We take the engineering knowledge we already have and we build it into proven platforms and then configure those platforms around the customer's operation," said Aaron Vanwalleghem.

Shortly after year-end, Scott launched the NexPAL 200HL, a compact palletiser designed for manufacturers seeking higher production capacity within constrained factory footprints. The system can palletise more than 35 cases per minute, while occupying a footprint approximately 25% smaller than comparable solutions.

"Our customers are looking for ways to increase capacity with limited impact on their physical footprint. With the NexPAL 200HL, we focused on putting substantial palletising capacity into a much smaller space without compromising performance," Vanwalleghem said.

The product also illustrates the more market-led approach Scott is taking to innovation, with R&D increasingly directed towards opportunities identified through customer requirements, market analysis and clearly defined operational constraints.

As MHL expands, each new system also adds to Scott's installed base and the opportunity to support customers beyond the initial project.

Service, upgrades, software, optimisation and ongoing technical support are increasingly important parts of the commercial model. New contract activity across FY26 expanded that installed base across multiple sectors and geographies, creating further opportunity for Lifecycle Services in future periods.

"The value of a project will not end at commissioning. As our installed base grows, we have an opportunity to stay much closer to customers, helping them maintain performance, optimise their systems and respond as their production requirements change. That creates better outcomes for the customer and a stronger long-term business for Scott," added Aaron Vanwalleghem.

Looking ahead, the MHL opportunity is increasingly defined by the cumulative effect of this work: a broader addressable market, deeper relationships with global customers, an increasingly scalable technology platform and a growing installed base capable of supporting both future project activity and Lifecycle Services.

"We have a strong foundation and a much clearer view of where we want to grow. The focus now is execution, taking proven capability into the right markets, delivering consistently for our customers and building an MHL business that can scale globally," concludes Aaron Vanwalleghem.



AGV site acceptance testing in USA.

VOICE OF CUSTOMER



Leone

GENTLE HANDLING AT INDUSTRIAL SCALE

Slovenian ice cream producer Incom Leone operates a complex, high-throughput environment manufacturing 3.2 million ice creams per day. The high throughput must be balanced with careful product handling and strict temperature control.

For Scott, the project demonstrates the MHL strategy in action – building on its historic strength in end-of-line automation for potato processing by expanding into adjacent fast moving consumer goods sectors such as — and in this case dairy — while applying proven automation capability to the specific constraints of each customer.

When Incom Leone began evaluating automated palletising, one of its biggest concerns was protecting the finished product throughout the handling process. “I explained that our products need to be handled very carefully. If the cartons are moved too roughly, the chocolate coating on the ice cream can crack. Scott showed us the in-line case turner and the complete carton handling system. After that, we were confident that our products would be handled gently,” says Boštjan Kirn, Technical R&D Manager at Incom Leone.

The solution brings cartons from 15 production lines into one central palletising room, where two high-speed palletisers automatically build the finished pallets. Maintaining the cold chain was equally important. “On some of our production lines, especially the ice cream bar lines, it can take up to 30 minutes to collect enough cartons for one pallet. The products stay at

-20 degrees during accumulation, and the products from all of these lines are transported to one central palletising room, where two high-speed palletisers automatically build all the pallets.”

The system is fully integrated with Incom Leone’s Enterprise Resource Planning (ERP) and Supervisory Control and Data Acquisition (SCADA) environments, providing visibility across the process, while supporting consistent handling and pallet quality. Strategically, the project is a useful example of the direction Scott is taking within MHL: applying proven automation platforms to new customer applications and sectors, creating reference sites and expanding an installed base that can support future Lifecycle Services’ recurring revenue opportunities.

“This project has made a big difference for us. Today, we have 15 production lines where the cartons are handled carefully through the entire palletising process. So far, the Scott system has been very reliable. It has improved efficiency, reliability and product quality, while also making the work easier for our employees.”

15

ACTIVE PRODUCTION
LINES FEED TWO HIGH-
SPEED PALLETISERS

3.2m

ICE CREAMS
PRODUCED
EACH DAY

PROTEIN: TOWARDS NEW TARGETS

Protein delivered a resilient top-line performance in FY26, with revenue of \$67.3 million, approximately 3% below FY25. Against a challenging global environment and continued caution around major customer capital investment, FY26 became an important year for defining how the business returns to sustainable, profitable growth.

Under Destination 2030, Scott finalised a new strategic roadmap for Protein targeting \$165 million of annual revenue by FY30, more than double the \$69.4 million recorded in FY25. The pathway centres on scaling differentiated technologies into larger addressable markets, expanding into new geographies and building greater recurring value around Scott's installed base.

"The opportunity in Protein is significant. We need to concentrate our investment where Scott has genuine differentiation, scale those technologies into larger markets and build a more profitable business around the equipment we already have in the field," said Mark Host, President of Protein.

Scott's established lamb automation capability remains an important foundation for that strategy.

During FY26, Scott secured a second LEAP automated lamb primal processing system for a major Australian processor. The order brings Scott's LEAP footprint to 22 systems across New Zealand, Australia and the UK, a significant presence in the processing infrastructure of three major lamb markets. A single advanced primal line is designed to process up to 600 carcasses an hour, applying precise decisions at a pace that matters to the output of an entire plant.

LEAP combines robotics, X-ray and vision systems with real-time decision-making to manage the natural variability inherent in meat processing. The technology is designed around some of the industry's most persistent challenges: labour scarcity, consistent yield, throughput and workplace safety.

The opportunity now is to take that underlying capability further. Scott is progressing the application of its automation technology into beef, a substantially larger global red meat category.

"Our strategic focus now is to accelerate this technology across other red meat markets, including beef," Host said. "What gives us confidence is that we are not starting from zero. We have spent years solving the difficult problem of automating

a naturally variable product. The next step is applying that knowledge, sensing capability and processing intelligence to a broader market."

Scott is also continuing to build across poultry, where automated trussing systems have been deployed with processors, including Lincoln Premium Poultry and Maple Lodge Farms. Together, lamb, beef and poultry provide several pathways for Scott to apply its processing expertise across different parts of the global protein industry.

BladeStop represents another important growth platform. Scott's FY30 strategy is focused on expanding the BladeStop installed base through new geographies and vertical markets, while increasing the contribution from service agreements, spare parts, preventative maintenance and software. BladeStop Connect is extending the platform further by giving customers access to operational, productivity and safety-event data.

FY26 provided an early example of how that expansion model can work. Scott appointed AERSA as its authorised BladeStop distributor in Mexico, giving the business an established local route to market supported by customer relationships, technical service, training, preventative maintenance, safety-system validation and spare parts.

"...Scott finalised a new strategic roadmap for Protein targeting \$165 million of annual revenue by FY30"

"Mexico represents an attractive growth opportunity for BladeStop but entering a new market takes more than selling equipment. Customers need local relationships, technical capability, training, parts and ongoing service, and AERSA gives us that from day one," Host said.

That approach reflects a broader shift in how Scott intends to grow the protein market. The objective is not simply to place more machines into the market but to establish the service, technical capability and customer relationships required to support those systems throughout their operating lives.

For FY27 and beyond, the priorities are clear: return Protein to sustainable growth, continue growing the established lamb automation business, advance the opportunity in beef, accelerate BladeStop's international expansion and build greater Lifecycle Services and software revenue around the installed base.

"We now have a much clearer view of where we want to compete and what each of our technology platforms needs to achieve. We now need to be converting that focus into customer outcomes, profitable growth and a larger recurring relationship with the customers we serve."

The pathway is increasingly defined — build from technologies Scott already knows work, apply them to larger markets and geographies and create deeper long-term value around every system deployed.



Automated lamb primal system installation at JBS Cobram, Australia.

VOICE OF CUSTOMER



BEYOND COMMISSIONING: BUILDING A LONG-TERM AUTOMATION PARTNERSHIP

In 2025, Maple Lodge Farms became Scott's first Canadian customer for its Automated Poultry Trussing technology, selecting two trussing lines for its Brampton facility. Each unit can process up to 24 birds per minute, delivering a fully trussed bird every 2.5 seconds, while reducing reliance on a repetitive, labour-intensive process and supporting more consistent production. The project moved quickly.

"What stood out to us was how closely the Scott team worked with our operation. They completed the installation over a weekend and had the system up and running the following week, with very little disruption to production," said Cameron Howe, Senior Manager – Process Innovation, Maple Lodge Farms.

The relationship has continued well beyond commissioning. Maple Lodge Farms is supported through a Service level agreement (SLA) and ongoing technical support, while Scott has also introduced a remote camera-monitoring system — the first deployment of this capability within its Protein business — providing greater visibility of equipment performance and enabling faster remote support.

"The ongoing support through the SLA and remote monitoring capability has given us confidence that Scott

is there for the long term, not just for the installation," Howe added.

For Scott, the project reflects what Customer First means in practice: understanding the customer's operating environment, delivering with minimal disruption and supporting performance throughout the lifecycle of the equipment.

"Automation is helping us build greater capacity and consistency into the operation. We see technology like this playing an increasingly important role in how we improve safety, efficiency and our ability to serve customers as the business grows," Howe said.



Scott's installation team in Canada, with Cameron Howe (right), following the installation of an automated poultry trusser.

13

LINES INSTALLED
ACROSS NORTH
AMERICA SINCE 2021

1.5m

BIRDS PROCESSED
PER WEEK ON A
SCOTT SYSTEM



Developing appliance line in Scott China.

APPLIANCE: EXPANDING BEYOND THE CORE MARKETS

Appliance delivered another solid year in FY26, with revenue increasing approximately 11% to \$34.7 million, while maintaining a strong contribution to Group earnings. Growth was supported by steady delivery across key-account projects.

Recurring revenue was \$5.1 million in FY26, representing 15% of Appliance revenue, compared with \$7.0 million and 22% in FY25. The movement largely reflects the timing of major equipment upgrades, while the growing installed base continues to create opportunities across service, parts and future upgrade programmes.

“Recurring revenue can factor on the timing of major upgrades, but the underlying opportunity remains significant. As we continue to grow the installed base, we are creating more opportunities to support customers over the life of their equipment through service, upgrades and technical support,” says Cathy (Yan) Zhang, Regional Director – China.

The domain is also assessing how its established capability in sheet-metal forming, assembly and integrated production systems can be applied selectively beyond traditional appliance manufacturing. Importantly, this is not a move into an entirely new capability area; it is about identifying adjacent applications where Scott can use existing engineering expertise, resources and infrastructure with limited additional risk.

“We already have deep capability in forming, assembly and integrated production systems. The opportunity is to apply that expertise selectively where there is a strong technical fit and where we can support the customer over the lifecycle of the equipment. We will remain disciplined about where we pursue those opportunities.”

The opportunity also differs by region. Asia is expected to contribute through a mix of new projects and Lifecycle Services, North America through both new installations and upgrades to established equipment, while South and Latin America remain focused on new capacity investment. In Europe, the emphasis is more selective, with opportunities centred on equipment retrofits and upgrades. Scott’s global operating model allows technology, engineering capability

and service approaches to be replicated across regions as multinational customers expand.

Looking ahead, Appliance will continue strengthening its core business through deeper key-account relationships, improved engineering and delivery efficiency and stronger regional service capability. Increased modularisation, global collaboration and AI-enabled engineering tools are also expected to support productivity and more scalable delivery, while adjacent opportunities will be pursued selectively and with a disciplined, low-risk approach.

VOICE OF CUSTOMER



RECOGNISED BY WHIRLPOOL LATIN AMERICA

Whirlpool’s supplier philosophy is built around long-term, collaborative relationships based on trust, transparency, quality and dependability. Its Global Strategic Sourcing organisation looks for suppliers that add value, deliver consistently against their commitments and contribute innovation and quality to Whirlpool’s operations.

In 2026, Scott Technology was recognised at the Whirlpool Latin America Supplier Conference in São Paulo, receiving a Latin American Region Global Strategic Sourcing Supplier Excellence Award. The conference brought Whirlpool’s strategic suppliers together under the theme “Shaping Competitiveness, Evolving to Win”, with a focus on closer collaboration, continuous improvement, innovation and quality across the supply chain.



“The domain is also assessing how its established capability in sheet-metal forming, assembly and integrated production systems can be applied selectively beyond traditional appliance manufacturing”

CELEBRATING LONG SERVICE

Scott's success is built on the experience, commitment and knowledge of our people. Across the Group, 12% of team members have been with Scott for more than 20 years, representing an extraordinary depth of capability and institutional knowledge across our global business.

Among them are 13 people who began their Scott careers in 1985 or earlier — a remarkable contribution spanning more than four decades of change, growth and innovation. Their long service reflects not only individual dedication but the enduring relationships, expertise and culture that have helped shape Scott into the business it is today. We thank and celebrate them.



Congratulations on achieving 20+ years at Scott:

Adrian Lavendar, NZ
 Alan Dickie, NZ
 Andrew Arnold, NZ
 Anja De Croock, BE
 Aaron Vanwalleghem, BE
 Bert Botteldoorn, BE
 Bert De Visscher, BE
 Bill Maxwell, NZ
 Brian Rekittke, NZ
 Bruno Van Mol, BE
 Bryan Grimshaw, NZ
 Catherine Robert, FR
 Cindy Van Coster, BE
 Colin Craig, NZ
 Craig Dobson, NZ
 Craig McNamara, NZ
 Christophe Declercq, BE
 Cyrille Jean Precetti, FR
 Dave Armstrong, NZ
 Dave Merrilees, NZ
 Debbie Thorn, NZ
 Dominique Van Daele, BE
 Eddy Vandesompele, BE
 Emmy Bekaert, BE
 Eoin Foster, NZ
 Fabrice Le Devendec, FR
 Frank Dhondt, BE
 Frédéric Hermier, FR
 Gary Tarleton, NZ
 Geert Vandenbossche, BE
 Isabelle De Meulemeester, BE
 Iva Ryšavá, CZ
 Ives Verneack, BE
 Jan Zechmeister, CZ
 Jaroslav Herzán, CZ
 Jitka Pegrtoová, CZ
 Joel Wilson, NZ
 Johan Van der Eecken, BE
 John Dalzell, NZ
 John Thomson, NZ
 Johnny Marshall, NZ
 Josef Dobrovolný, CZ
 Karel Bařina, CZ
 Karl Miller, NZ
 Klaas Bauwens, BE
 Kristel Dekeyser, BE
 Kurt De Koker, BE
 Kurt Verschelden, BE
 Larry Bell, NZ
 Lennart Johansson, US
 Luc Cordier, BE
 Loïc Madigou, FR
 Mark Seaton, NZ
 Martin Hradský, CZ
 Mary Aberhart, NZ
 Nick Stanford, AU
 Patrick Dekens, BE
 Patrick Lefebvre, BE
 Paul Boyes, NZ
 Paul De Priester, BE
 Pavel Maincl, CZ
 Robert Stiteler, US
 Ronald Maerevoet, BE
 Ronan Dervin, FR
 Rolf Winkler, BE
 Ryszard Czuba, BE
 Simon Gibson, NZ
 Simon Thrupp, NZ
 Šárka Stávková, CZ
 Stephan Hove, BE
 Steve Henshaw, NZ
 Steve Plowright, NZ
 Steve Wilson, NZ
 Vladislava Trlicová, CZ
 Warren Gibson, NZ
 Wesley Van Cauwenberghe, BE
 Wim Nelen, BE
 Yves Deseyn, BE



8.8

YEARS
AVERAGE
TENURE



31%

OF OUR TEAM
HAVE SERVED
10+ YEARS



13
TEAM MEMBERS
STARTED AT SCOTT PRE
1985





Scott's Lifecycle Services teams work alongside customers to maintain, optimise and extend the life of their equipment.

ALIGNING ESG WITH DESTINATION 2030

During FY26, Scott continued to evolve its approach to sustainability, with a greater emphasis on ensuring ESG activity supports the execution of Destination 2030. As the business grows, sustainability priorities increasingly need to connect with the issues that matter to Scott's customers, people, operations and long-term resilience.

During the year, Scott began refocusing its sustainability programme around five areas: GHG Emissions, Customer Experience, Employee Value Proposition, Enterprise Risk and Sustainability Driven Innovation.

The direction reflects a broader shift from treating sustainability as a standalone programme, towards embedding relevant environmental, social and governance (ESG) considerations into the way Scott makes strategic and operational decisions.

"For us, sustainability needs to be connected to the strategy rather than sitting alongside it. As Scott grows, we need to be clear about the areas that genuinely matter to the resilience of the business, our customers and our people and concentrate our effort there," said Scott Hawkins, Co-CFO.

"If technology improves yield, reduces waste, lowers energy use or makes an operation safer, those outcomes can strengthen both the customer proposition and the economics of the investment"

Progress on Emissions

Scott remains on track towards its target of reducing Scope 1 and 2 emissions by 30% by 2030, against a FY22 baseline. In FY26, Group Scope 1 and 2 emissions totalled 1636 tonnes CO₂e, a reduction of 4% from FY25 and 13% from FY22.

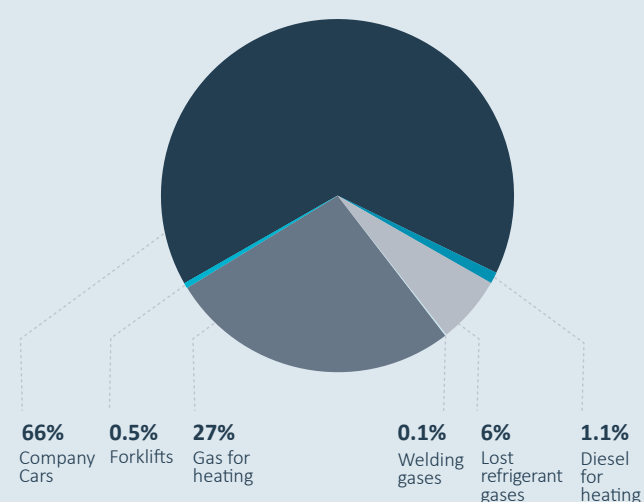
Performance varied across the Group. Reductions in Europe, China and Australia were partly offset by higher emissions in New Zealand and the United States. In New Zealand, a one-off refrigerant release during contractor works added approximately 64 tonnes CO₂e to the footprint. Excluding that event, Scope 1 and 2 emissions would have been approximately 1572 tonnes CO₂e, around 8% below FY25.

"The overall direction remains positive but the year also showed why active measurement matters. A single operational event can have a meaningful impact on the footprint, so this is not simply about setting a target for 2030, it is about understanding the drivers underneath the number and continually adjusting how we operate."

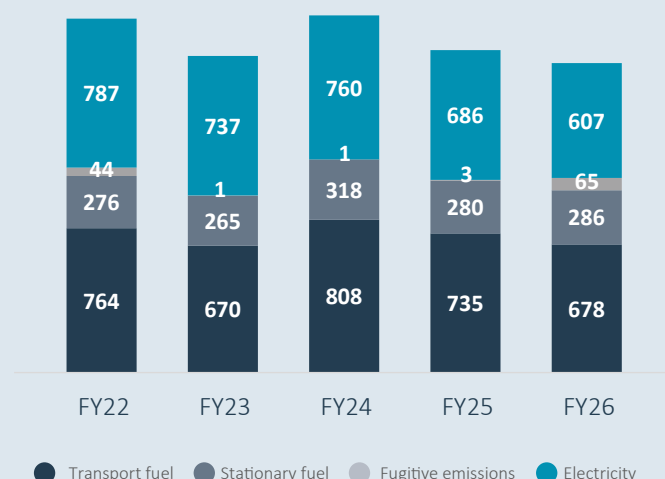
Scott continued its decarbonisation programme during the year, including further electrification of its European vehicle fleet and initial work towards fleet electrification in New Zealand and China. Energy audits across major sites and further efficiency initiatives are also planned as the programme develops.

Following changes to New Zealand's climate reporting requirements, Scott is no longer classified as a climate-reporting entity and will no longer publish a separate Climate-related Disclosure. This does not change our underlying commitment to climate action. We remain committed to reducing Scope 1 and 2 emissions by 30% by 2030 against our FY22 baseline, while continuing to monitor climate-related risks and opportunities and report material progress through our Annual Report.

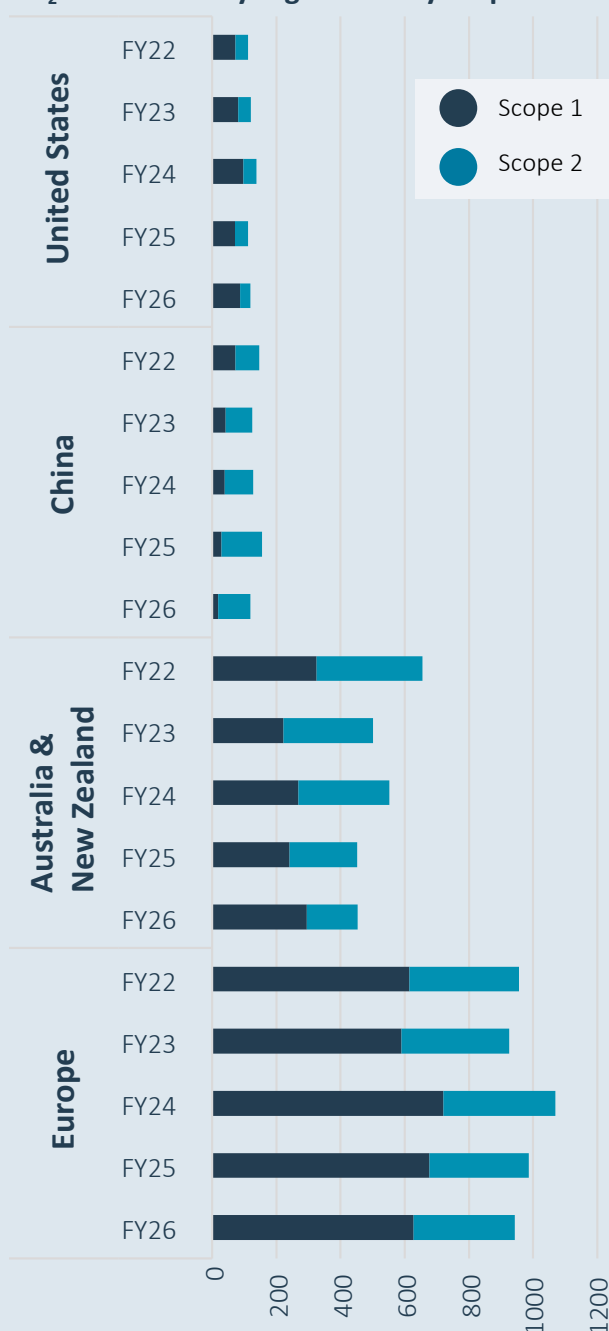
FY26 Scope 1 emissions by source*



CO₂e emissions Scope 1 & 2 emissions by source*



CO₂e emissions by region and by scope*



Emissions and Data Source Categorisation

Emissions source	Data source	Methodology, assumptions and uncertainty
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Scope 1 (ISO Category 1)

Transport fuels	Supplier invoices / statements (L)	Activity based. Assumes data in supplier invoices is free from error. Uncertainty impact low.
	Transaction records (\$)	Where litre (L) data does not exist, quantity is assumed based on annual average price of fuel (\$ or Euro / L). Low uncertainty impact.
Stationary fuels	Supplier invoices / statements (m3, kWh, Therms, kg or L)	Activity based. Assumes data in supplier invoices is free from error. Uncertainty impact low.
Fugitive emissions – welding gases	Supplier invoices / statements (kg)	Activity based. Assumes data in supplier invoices is free from error. Uncertainty impact low.
Fugitive emissions – refrigerant gases	Service provider invoices or service records (kg)	Activity based. Assumes top-up quantity is equal to quantity lost and data in invoices / service records is free from error. Uncertainty impact low.

Scope 2 (ISO Category 2)

Purchased electricity – sites	Supplier invoices / statements (kWh)	Location based. Uncertainty low as data is from meters and likely to be free from error. Country-specific emissions factors have been used for New Zealand, Europe and China. State emissions factors have been used for Australia and US.
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* Graphs not subject to assurance

Connecting Sustainability with Customers

A significant focus in FY26 was bringing sustainability considerations more directly into Scott's Customer Experience, Key Account Management and Lifecycle Services programmes.

As Scott builds deeper relationships around its installed base, understanding the sustainability outcomes valued by customers can increasingly inform both how existing equipment is supported and where future technology investment is directed.

"Our customers are facing many of the same pressures we are: productivity, energy use, workforce safety, resilience and increasingly their own sustainability commitments. The opportunity is to understand where Scott can contribute to those outcomes and make that part of the broader value we deliver over the life of the customer relationship," said Scott Hawkins.

That approach also creates a stronger connection between customer insight and Scott's innovation pipeline.

Sustainability Driven Innovation

Scott already contributes to outcomes, including improved workplace safety, increased yield, lower waste and more efficient use of energy and resources.

Under the evolving Innovation Framework, sustainability considerations are expected to become an input into investment decisions alongside commercial returns, with customer needs helping determine where new development activity can create both business and sustainability value.

The objective is not to create a separate category of 'sustainable products'. Instead, Scott intends to incorporate sustainability requirements into the development process itself, improving existing technologies and identifying new applications where automation can help customers operate more safely, efficiently and resiliently.

"Good innovation should solve a real customer problem and create a commercial return. Increasingly, sustainability can be part of that same equation. If technology improves yield, reduces waste, lowers energy use or makes an operation safer, those outcomes can strengthen both the customer proposition and the economics of the investment."

Strengthening Governance and Risk

FY26 also saw continued development of Scott's enterprise risk framework, including greater integration of ESG-related risks and opportunities. Working with its sustainability partner Tadpole, the business completed a gap analysis to inform its approach to modern slavery, considering both customer requirements and proposed New Zealand regulation. Findings from that work will inform the FY27 programme.

Scott also continued monitoring the 18 climate-related risks and opportunities identified through its FY25 climate reporting. Work in FY27 is expected to refine those risks and incorporate them more directly into business strategy and transition planning. The sustainability committee continues to provide quarterly updates through the Audit and Risk Committee governance process.

"For us, sustainability needs to be connected to the strategy rather than sitting alongside it"

"As Scott becomes larger and more global, the governance around these issues needs to mature with the business. The objective is making sure emerging risks are understood early, decisions are properly informed and the business remains resilient as expectations from customers, regulators and investors continue to evolve."

Looking Ahead

The focus for FY27 is to continue embedding these priorities into Destination 2030: maintaining progress towards Scott's emissions target, strengthening ESG governance, connecting sustainability more closely with customer and innovation programmes and ensuring the business has the capability to support growth responsibly.

"Destination 2030 is a growth strategy supported by the right governance, the right understanding of risk and disciplined decisions about where we invest. Sustainability is increasingly part of that picture."

SCHOLARSHIP



WOMEN IN ENGINEERING

For the fourth year, Scott Technology is partnering with the University of Canterbury to support more women into engineering through the Scott Women in Engineering Scholarship and Internship Programme.

The initiative combines financial support, mentoring and paid work experience, helping students connect academic study with real-world engineering and broaden pathways into the profession.

This year's recipient, third-year Mechanical Engineering student Liv Deane, says the opportunity reflects both recognition and practical experience. "Receiving this scholarship means a lot to me. It's recognition of the work I've put in, and it shows that Scott believes in me."

For Liv, the summer internship is a particular highlight. "I hope to build a career in automation and innovation, and I know that learning how Scott designs, builds, and delivers its solutions will give me skills and experience I can carry into that path."



We uphold Scott's safety standards wherever we work, including at our customers' sites.

HEALTH & SAFETY

Health and Safety is central to how we operate and is underpinned by our commitment to caring for each other. During FY26, we continued to strengthen our Health, Safety, Wellbeing and Environment (HSWE) approach, building on the systems, standards and leadership practices established in the prior year.

The increase in injury rates compared with FY25 was disappointing, with the total recordable injury frequency rate (TRIFR) increasing to 14.22 and the lost time injury frequency rate (LTIFR) increasing to 7.58. To note: these results should be considered in the context of the clearer expectations and more consistent reporting standards introduced in FY25. The improved visibility is giving us better data and insights and a clearer basis for targeted action to prevent injuries.

Four-year Plan

We have built a four-year plan with the objective of moving our safety culture from compliance to commitment. The pillars of the plan define our key workstreams and set out how we will progressively embed caring for each other into the way we lead, work and make decisions.

The four-year plan will move safety beyond compliance by:

- Shifting mindsets so safety is treated as a value, not simply a priority
- Developing stronger and more visible safety leadership
- Enabling frontline teams to take ownership of the pragmatic solutions they help design and own
- Strengthening how we manage critical risks, including clearer controls and verification.

This will be supported by stronger accountability across all levels of Scott and a more consistent One Scott way of working. In the first year of the four-year plan, we will focus on redefining how we manage change to support a more consistent One Scott approach and manage risk through a stronger understanding of critical risks, critical controls and the consequences of failure. We will also create more meaningful leadership engagement and strengthen the effectiveness of our safety committees.

Core to achieving this will be co-designing these elements with our frontline teams. Through these actions, FY27 will be about turning the plan into practice, strengthening ownership, improving the quality of engagement and enabling earlier intervention to prevent injuries. This is where we begin to move beyond compliance and towards a more deeply embedded safety culture.



A major automated storage and retrieval system delivered by Scott's Materials Handling & Logistics team for a customer in North America.

FINANCIAL REPORT

For the year ended 31 August 2026

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KEY



Key judgements and other judgements made



Accounting policy

For the year ended 31 August 2026

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Notes	2026 \$'000	2025 \$'000
Revenue	A1	294,116	275,273
Other operating income	A1	1,714	1,715
Share of joint ventures' net surplus / (deficit)	E2	(76)	248
Raw materials, consumables used and operating expenses	A1	(172,029)	(159,320)
Employee benefits expense		(87,628)	(86,377)
OPERATING EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION, AND NON-RECURRING COSTS (OPERATING EBITDA)		36,097	31,539
Non-recurring costs		(1,245)	-
OPERATING EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION (EBITDA)		34,852	31,539
Interest revenue		208	365
Depreciation and amortisation	B4, B6, B8, C5	(11,671)	(10,731)
Finance costs		(3,464)	(3,772)
NET PROFIT BEFORE TAX		19,925	17,401
Taxation expense	A2	(4,254)	(3,188)
NET PROFIT FOR THE YEAR AFTER TAX		15,671	14,213
Other Comprehensive Income			
<i>Items that may be reclassified to profit or loss:</i>			
Translation of foreign operations		3,192	4,989
TOTAL COMPREHENSIVE INCOME FOR THE YEAR NET OF TAX		18,863	19,202
<i>Total net profit / (loss) for the year after tax is attributable to:</i>			
Members of the parent entity (used in the calculations of earnings per share)		15,590	14,371
Non-controlling interests		81	(158)
		15,671	14,213
<i>Total comprehensive income / (loss) is attributable to:</i>			
Members of the parent entity		18,782	19,360
Non-controlling interests		81	(158)
		18,863	19,202
	Notes	Cents per share	Cents per share
Earnings per share to shareholders from continuing operations (weighted average shares on issue):			
Basic	C2	18.5	17.4
Diluted	C2	18.5	17.4

The accompanying notes form part of and are to be read in conjunction with these financial statements.

For the year ended 31 August 2026

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

		Fully paid ordinary shares	Retained earnings	Foreign currency translation reserve	Non- controlling interests	Total
	Notes	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s
Balance at 31 August 2024		90,516	22,832	(1,119)	(508)	111,721
Net profit for the year after tax		-	14,371	-	(158)	14,213
Other comprehensive (loss) for the year net of tax		-	-	4,989	-	4,989
Dividends paid (6.0 cents per share)		-	(5,086)	-	-	(5,086)
Issue of shares under dividend reinvestment plan	C1	3,437	-	-	-	3,437
Balance at 31 August 2025		93,953	32,117	3,870	(666)	129,274
Net profit for the year after tax		-	15,590	-	81	15,671
Other comprehensive income for the year net of tax		-	-	3,192	-	3,192
Dividends paid (9.0 cents per share)		-	(7,325)	-	-	(7,325)
Issue of shares under dividend reinvestment plan	C1	4,415	-	-	-	4,415
Balance at 31 August 2026		98,368	40,382	7,062	(585)	145,227

The accompanying notes form part of and are to be read in conjunction with these financial statements.

CONSOLIDATED BALANCE SHEET

		Notes	2026 \$'000s	2025 \$'000s
Current assets	Cash and cash equivalents		15,039	12,152
	Trade debtors	B1	60,143	59,607
	Other financial assets	D1	1,018	503
	Sundry debtors		14,994	5,938
	Inventories	B2	42,155	38,842
	Contract assets	B3	41,002	28,268
	Taxation receivable		-	1,275
	Assets held for sale		-	762
	TOTAL CURRENT ASSETS		174,351	147,347
Non-current assets	Property, plant and equipment	B4	20,311	21,097
	Investment in joint ventures	E2	1,039	1,115
	Other financial assets	D1	103	9
	Sundry debtors		951	1,966
	Goodwill	B5	54,926	53,902
	Deferred tax	A2	1,024	374
	Intangible assets	B6	2,799	2,569
	Development assets	B8	13,439	10,853
	Right-of-use assets	C5	26,048	30,336
	TOTAL NON-CURRENT ASSETS		120,640	122,221
	TOTAL ASSETS		294,991	269,568
Current liabilities	Bank overdraft		8,909	10,096
	Trade creditors and accruals	C4	46,439	38,562
	Lease liabilities	C5	6,681	5,622
	Other financial liabilities	D1	837	511
	Contract liabilities	B3	36,104	30,746
	Employee entitlements	C6, C8	11,835	11,350
	Provision for warranty	C7	627	1,118
	Taxation payable		1,593	-
	Borrowings	C3	2,915	2,045
	Onerous contracts provision	C9	62	89
	TOTAL CURRENT LIABILITIES		116,002	100,139
Non-current liabilities	Other financial liabilities	D1	58	9
	Employee entitlements	C6, C8	654	714
	Lease liabilities	C5	22,119	27,167
	Borrowings	C3	10,931	12,265
	TOTAL NON-CURRENT LIABILITIES		33,762	40,155
	TOTAL LIABILITIES		149,764	140,294
Equity	Share capital	C1	98,368	93,953
	Retained earnings		40,382	32,117
	Foreign currency translation reserve		7,062	3,870
	Equity attributable to equity holders of the parent		145,812	129,940
	Non-controlling interests		(585)	(666)
	TOTAL EQUITY		145,227	129,274
	TOTAL LIABILITIES AND EQUITY		294,991	269,568

The accompanying notes form part of and are to be read in conjunction with these financial statements.

For the year ended 31 August 2026

CONSOLIDATED STATEMENT OF CASH FLOWS

	Notes	2026 \$'000s	2025 \$'000s
Cash flows from operating activities	<i>Cash was provided from / (applied to):</i>		
Receipts from operations		287,024	260,421
Interest received		207	364
Payments to suppliers and employees		(261,432)	(235,604)
Taxation paid		(2,036)	(2,881)
Net cash inflow from operating activities	F1	23,763	22,300
Cash flows to investing activities	<i>Cash was provided from / (applied to):</i>		
Purchase of property, plant, equipment and intangible assets	B4, B6	(3,512)	(2,621)
Sale of property, plant and equipment		383	457
Purchase of development asset	B8	(3,373)	(1,526)
Net cash (outflow) from investing activities		(6,502)	(3,690)
Cash flows to financing activities	<i>Cash was provided from / (applied to):</i>		
Repayment of borrowings		(13,702)	(3,625)
Dividends paid (less amount reinvested in the dividend reinvestment scheme)		(2,910)	(1,649)
Proceeds from borrowings		13,099	4,758
Lease payments		(6,170)	(4,967)
Interest paid		(3,504)	(3,746)
Net cash (outflow) from financing activities		(13,187)	(9,229)
Net increase in cash held		4,074	9,381
Add cash and cash equivalents at start of year		2,056	(7,325)
Balance at end of year		6,130	2,056
<i>Comprised of:</i>			
Cash and cash equivalents		15,039	12,152
Bank overdraft		(8,909)	(10,096)
		6,130	2,056

The accompanying notes form part of and are to be read in conjunction with these financial statements.

NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

SUMMARY OF ACCOUNTING POLICIES

Statement of Compliance

The consolidated financial statements presented are those of Scott Technology Limited ('Company') and its subsidiaries ('Group').

The company is a profit-oriented entity, registered in New Zealand under the Companies Act 1993. The company is an FMC reporting entity for the purposes of the Financial Markets Conduct Act 2013 and its annual financial statements comply with these Acts.

The Group's principal activities are the design, manufacture, sales and servicing of automated and robotic production lines and processes for a wide variety of industries in New Zealand and abroad.

The financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice ('NZ GAAP') and, for the purposes of complying with GAAP, it is a for-profit entity. They comply with New Zealand equivalents to IFRS Accounting Standards ('NZ IFRS') and other applicable financial reporting standards as appropriate for profit-oriented entities. The financial statements also comply with IFRS Accounting Standards ('IFRS').

The financial statements were authorised for issue by the Board of Directors on 22 October 2026.

Basis of Preparation

The financial statements have been prepared on the basis of historical cost except for the revaluation of certain financial instruments.

Cost is based on the fair value of the consideration given in exchange for assets.

Accounting policies are selected and applied in a manner that ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

The accounting policies set out below have been applied in preparing the financial statements for the year ended 31 August 2026 and the comparative information presented in these financial statements for the year ended 31 August 2025.

There have been no changes in accounting policy during the year.

The information is presented in thousands of New Zealand dollars, which is the functional currency of the company and the presentation currency of the Group.

Critical Judgements, Estimates and Assumptions

In the application of NZ IFRS the Directors are required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by the Directors in the application of NZ IFRS that have significant effects on the financial statements and estimates with a significant risk of material adjustments in the next year include:

- Estimating the percentage of completion for systems contracts (note A1)
- Provisions for losses relating to contract assets (note B3)
- Goodwill impairment (note B5)
- Capitalisation and useful lives of development assets (note B8).

*Summary of accounting policies continued***Material Accounting Policies**

The principal accounting policies applied in the preparation of the financial report are set out within the particular note to which they relate. These policies have been consistently applied unless otherwise stated.

Consolidation of Subsidiaries

The consolidated financial statements incorporate the financial statements of the company and entities controlled by the company and its subsidiaries. Control is achieved when the company:

- Has power over the investee;
- Is exposed, or has rights, to variable returns from its involvement with the investee; and
- Has the ability to use its power to affect its returns.

The Group financial statements are prepared by combining the financial statements of all the entities that comprise the Group, being the company and its subsidiaries as defined by NZ IFRS 10 Consolidated Financial Statements. Consistent accounting policies are employed in the preparation and presentation of the Group financial statements.

All intra-group transactions, balances, income and expenses are eliminated on consolidation.

On acquisition, the assets, liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition. Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognised as goodwill. Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired (i.e. discount on acquisition) is credited to profit and loss in the period of acquisition.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated statement of comprehensive income from the effective date of acquisition, or up to the effective date of disposal, as appropriate.

Standards and Interpretations Effective in the Current Period

The Group has adopted all mandatory new and amended standards and interpretations. None had a material impact on these financial statements.

Standards and Interpretations in Issue not yet Adopted

At the date of authorisation of the consolidated financial statements certain new standards and interpretations to existing standards have been published but are not yet effective and have not been adopted early by the Group.

Of these, the following are assessed as relevant to the Group:

- NZ IFRS 18 (Presentation and Disclosure in Financial Statements) — introduces new requirements including a change in the structure of the profit and loss, management defined performance measures being included in a note to the financial statements and enhanced aggregation/disaggregation clarification. The new standard also amends the classification in the statement of cash flows.

The amendments will have no material impact on the Group, other than NZ IFRS 18 for which we are currently assessing the impact on financial statements disclosures.

Goods and Services Tax and Value-added Tax ('GST')

All items in the consolidated balance sheet are stated exclusive of GST, with the exception of receivables and payables, which include GST. All items in the consolidated statement of comprehensive income are stated exclusive of GST.

Cash flows are included in the consolidated statement of cash flows on a net basis. The GST component of cash flows arising from investing and financing activities that is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

Summary of accounting policies continued

Foreign Currencies

The individual financial statements of each Group entity are presented in the currency of the primary economic environment in which the entity operates, which is its functional currency. For the purpose of the consolidated financial statements, the results and position of each Group entity are expressed in New Zealand dollars, which is the functional currency of the company and the presentation currency for the consolidated financial statements.

In preparing the financial statements of each Group entity, transactions in currencies other than the entity's functional currency are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date.

For the purposes of presenting these consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into New Zealand dollars using exchange rates prevailing at the end of each reporting period. Income and expense items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the dates of the transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity and attributed to non-controlling interests as appropriate.

Non-GAAP Financial Information

The Group uses earnings / (loss) before interest, tax, depreciation and amortisation, and non-recurring costs (Operating EBITDA), earnings / (loss) before interest, tax, depreciation and amortisation (EBITDA), and Net Tangible Assets per ordinary shares, to describe financial performance as it considers these line items provide a better measure of underlying business performance.

These non-GAAP measures do not have a standard meaning prescribed by GAAP and therefore may not be comparable to similarly titled amounts reported by other entities.

SECTION A: FINANCIAL PERFORMANCE

A1. REVENUE FROM CONTRACTS WITH CUSTOMERS AND OPERATING EXPENSES

(a) Accounting policies and significant judgements

The Group derives revenue from the following sources:

- Sales
- Services.

Revenue recognition – sales

The Group designs, manufactures and sells customised automation and robotic systems for use in a wide range of industries under fixed-price contracts. The contracts are often for periods in excess of twelve months although shorter periods can also apply. These contracts are specific to each customer and the Group is restricted by these contracts in its ability to redirect the products to another customer. The Group, through these contracts, has an enforceable right to payment when agreed milestones are met for performance completed up to that date.



Policy

Revenue on fixed-price contracts is recognised over the term of the contract period using the input method based on percentage of completion. At balance date an assessment is made of the percentage of completion based on the costs associated with the work done to date relative to the total forecast cost to complete. Included in revenue is the value attributed to work completed, which includes direct costs, overhead and profit, where this is allowable under the contract. Scope variations that may potentially lead to additional revenue are only recognised when certain.

The customer is obligated to pay a fixed amount when a contractual milestone is met. At this time, a receivable is recognised as the invoice is raised. If the

revenue recognised by the Group exceeds the amounts invoiced, a contract asset is recognised. If the amounts invoiced exceed the revenue recognised, a contract liability is recognised. The transaction price is the fixed price per the contract.

The incremental costs to obtain a contract where the contract period is less than 12 months is expensed to the profit and loss under the practical expedient provisions of NZ IFRS 15.

The Group's obligation to repair or replace faulty products under the standard warranty terms is recognised as a provision (see note C7).



Judgement

The estimation of percentage of completion relies on the Directors estimating costs to complete systems contracts. If the costs incurred to complete the systems contracts differ from the estimates

completed by management, the Directors could be over or under estimating the percentage of completion on the project and consequently revenue and profit to date may also be over or under estimated.

The Group manufactures and sells a range of standalone automation and robotic equipment for use in a wide range of industries, including:

- Rock crushers, pulverisers, ringmills and reference materials under the 'Rocklabs' brand for use by mining companies and laboratories
- Bandsaw safety equipment under the 'BladeStop' brand, primarily for use by protein processors.

Section A: financial performance continued

**Policy**

Revenue is recognised when products are ready for pick up, shipped to or received by the customer, or installed at the customer's premises, depending on the terms of the contract.

A receivable is recognised when either a deposit is due on receipt of a customer's order or when the products are shipped to the customer, as this is the point in

time that the consideration is unconditional because only the passage of time is required before the payment is due.

The Group's obligation to repair or replace faulty products under the standard warranty terms is recognised as a provision (see note C7).

Revenue recognition – services

The Group earns revenue from after sales service activities associated with the equipment manufactured and sold by the Group, including spare parts, repairs, routine or scheduled maintenance, upgrades, remote monitoring and the operation of a 24/7 helpline. Most of these activities are on an ad hoc, as required basis, while some of these activities are covered by an agreement for services to be provided over a specified period of time.

**Policy**

Revenue under service contracts is recognised at a point in time when the service is delivered or performed, depending on the terms of the contract.

The Group's obligation to repair or replace faulty products under the standard warranty terms is recognised as a provision (see note C7).

Disaggregation of revenue from contracts with customers

The Group derives revenue from the transfer of goods and services over time and at a point in time and reports these by industry in the following major manufacturing segments and revenue streams. This is consistent with the revenue information disclosed for each reportable segment under NZ IFRS 8 Operating Segments (see note A3).

Section A: financial performance continued

Year Ended 31 August 2026		Protein	Mining	Materials Handling	Appliances	Total
		\$'000s	\$'000s	\$'000s	\$'000s	\$'000s
New Zealand manufacturing	Sales	3,026	-	-	8,865	11,891
	Service	5,392	-	584	2,916	8,892
	Revenue from external customers	8,418	-	584	11,781	20,783
	<i>Timing of revenue recognition</i>					
	- Over time	2,942	-	-	8,865	11,807
	- At a point in time	5,476	-	584	2,916	8,976
		8,418	-	584	11,781	20,783
Rocklabs manufacturing	Sales	-	45,007	-	-	45,007
	Service	-	16,006	-	-	16,006
	Revenue from external customers	-	61,013	-	-	61,013
	<i>Timing of revenue recognition</i>					
	- Over time	-	3,085	-	-	3,085
	- At a point in time	-	57,928	-	-	57,928
		-	61,013	-	-	61,013
Australia manufacturing	Sales	18,221	-	-	-	18,221
	Service	11,043	-	1,311	-	12,354
	Revenue from external customers	29,264	-	1,311	-	30,575
	<i>Timing of revenue recognition</i>					
	- Over time	14,741	-	-	-	14,741
	- At a point in time	14,523	-	1,311	-	15,834
		29,264	-	1,311	-	30,575
Americas manufacturing	Sales	6,402	512	26,415	7,498	40,827
	Service	12,496	732	9,451	-	22,679
	Revenue from external customers	18,898	1,244	35,866	7,498	63,506
	<i>Timing of revenue recognition</i>					
	- Over time	665	512	26,415	7,498	35,090
	- At a point in time	18,233	732	9,451	-	28,416
		18,898	1,244	35,866	7,498	63,506
Europe manufacturing	Sales	6,316	-	66,473	3,722	76,511
	Service	4,374	-	25,626	929	30,929
	Revenue from external customers	10,690	-	92,099	4,651	107,440
	<i>Timing of revenue recognition</i>					
	- Over time	16	-	66,473	3,722	70,211
	- At a point in time	10,674	-	25,626	929	37,229
		10,690	-	92,099	4,651	107,440
China manufacturing	Sales	-	-	-	10,799	10,799
	Service	-	-	-	-	-
	Revenue from external customers	-	-	-	10,799	10,799
	<i>Timing of revenue recognition</i>					
	- Over time	-	-	-	10,799	10,799
	- At a point in time	-	-	-	-	-
		-	-	-	10,799	10,799
Total manufacturing	Sales	33,965	45,519	92,888	30,884	203,256
	Service	33,305	16,738	36,972	3,845	90,860
	Revenue from external customers	67,270	62,257	129,860	34,729	294,116
	<i>Timing of revenue recognition</i>					
	- Over time	18,364	3,597	92,888	30,884	145,733
	- At a point in time	48,906	58,660	36,972	3,845	148,383
		67,270	62,257	129,860	34,729	294,116

Section A: financial performance continued

Year Ended 31 August 2025		Protein \$'000s	Mining \$'000s	Materials Handling \$'000s	Appliances \$'000s	Total \$'000s
New Zealand manufacturing	Sales	3,432	-	-	99	3,531
	Service	4,645	-	891	881	6,417
	Revenue from external customers	8,077	-	891	980	9,948
	<i>Timing of revenue recognition</i>					
	- Over time	3,187	-	-	99	3,286
	- At a point in time	4,890	-	891	881	6,662
		8,077	-	891	980	9,948
Rocklabs manufacturing	Sales	-	35,415	-	-	35,415
	Service	-	12,472	-	-	12,472
	Revenue from external customers	-	47,887	-	-	47,887
	<i>Timing of revenue recognition</i>					
	- Over time	-	5,141	-	-	5,141
	- At a point in time	-	42,746	-	-	42,746
		-	47,887	-	-	47,887
Australia manufacturing	Sales	14,507	-	-	296	14,803
	Service	11,101	-	821	-	11,922
	Revenue from external customers	25,608	-	821	296	26,725
	<i>Timing of revenue recognition</i>					
	- Over time	11,585	-	-	296	11,881
	- At a point in time	14,023	-	821	-	14,844
		25,608	-	821	296	26,725
Americas manufacturing	Sales	11,799	2,918	29,880	7,873	52,470
	Service	11,893	143	8,239	-	20,275
	Revenue from external customers	23,692	3,061	38,119	7,873	72,745
	<i>Timing of revenue recognition</i>					
	- Over time	4,356	2,918	29,880	7,873	45,027
	- At a point in time	19,336	143	8,239	-	27,718
		23,692	3,061	38,119	7,873	72,745
Europe manufacturing	Sales	8,482	-	58,847	1,479	68,808
	Service	3,566	-	24,453	1,047	29,066
	Revenue from external customers	12,048	-	83,300	2,526	97,874
	<i>Timing of revenue recognition</i>					
	- Over time	-	-	58,847	1,479	60,326
	- At a point in time	12,048	-	24,453	1,047	37,548
		12,048	-	83,300	2,526	97,874
China manufacturing	Sales	-	-	-	20,094	20,094
	Service	-	-	-	-	-
	Revenue from external customers	-	-	-	20,094	20,094
	<i>Timing of revenue recognition</i>					
	- Over time	-	-	-	20,094	20,094
	- At a point in time	-	-	-	-	-
		-	-	-	20,094	20,094
Total manufacturing	Sales	38,220	38,333	88,727	29,841	195,121
	Service	31,205	12,615	34,404	1,928	80,152
	Revenue from external customers	69,425	50,948	123,131	31,769	275,273
	<i>Timing of revenue recognition</i>					
	- Over time	19,128	8,059	88,727	29,841	145,755
	- At a point in time	50,297	42,889	34,404	1,928	129,518
		69,425	50,948	123,131	31,769	275,273

Section A: financial performance continued

Revenue recognised in relation to contract liabilities

The following table shows how much of the revenue recognised in the current reporting period relates to carried forward contract liabilities and how much relates to performance obligations that were satisfied in a prior year.

	2026 \$'000s	2025 \$'000s
<i>Revenue recognised included in the contract liability balance at the beginning of the period.</i>		
Fixed-price contracts for long-term projects	16,950	17,260

There was no revenue recognised from performance obligations satisfied in previous periods on long-term projects.

Unsatisfied long-term fixed-price project contracts

The following table shows unsatisfied performance obligations resulting from fixed-price long-term project contracts.

	2026 \$'000s	2025 \$'000s
Aggregate amount of the transaction price allocated to long-term fixed-price project contracts that are partially or fully unsatisfied as at 31 August	92,278	85,487

Management expects that 94% of the transaction price allocated to the unsatisfied contracts as of 31 August 2026 will be recognised as revenue during the next reporting period (\$86 million) (2025: 93% of the transaction price allocated to the unsatisfied contracts as of 31 August 2025 will be recognised as revenue during the next reporting period (\$80 million)). The remaining 6% (\$6 million) (2025: 7% (\$5 million)) will be recognised in the following financial year.

(b) Other operating income



Policy — Government Grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised as other income over the periods necessary to match them with the costs for which they are intended

to compensate, on a systematic basis. Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs, are recognised in profit or loss in the period in which they become receivable.

	2026 \$'000s	2025 \$'000s
Rental income	378	686
Government grants related to research and development	793	940
Other Government grants	86	70
Gain on sale of property, plant and equipment	457	19
	1,714	1,715

The Group receives grant revenue related to research and development through its Australian subsidiary Scott Automation and Robotics Pty Ltd. Any tax credits claimed are offset against any tax expense.

Section A: financial performance continued

(c) Included in raw materials, consumables and operating expenses

		2026 \$'000s	2025 \$'000s
Audit services:			
Deloitte Limited	Audit and review of the financial statements	664	649
	Total remuneration for audit services	664	649
Other services:	<i>Other Assurance Services</i>		
Deloitte Limited	- Limited assurance over Greenhouse Gas (GHG) information	-	45
	Total remuneration for other services	-	45
	Total fees incurred for services provided by the audit firm	664	694
Other separately disclosed expenses:	Directors' fees	325	290
	Superannuation scheme contributions	10,084	9,610
	Raw materials and consumables used (cost of sales)	135,960	126,273
	Foreign exchange loss	505	281
	Unrealised fair value losses on foreign exchange derivatives	507	96
	<i>and after crediting:</i>		
	Foreign exchange gains	-	-
	Unrealised fair value gains on foreign exchange derivatives	478	120
	Unrealised fair value gains on interest rate swap contracts	-	-

A2. INCOME TAXES

Income tax recognised in net surplus

*Policy*

Current tax is calculated by reference to the amount of income taxes payable or receivable in respect of the taxable profit or tax loss for the period. It is calculated using tax rates and tax laws that have

been enacted or substantively enacted by reporting date. Current tax for current and prior periods is recognised as a liability (or asset) to the extent it is unpaid (or refundable).

The prima facie income tax expense on pre-tax accounting profit from operations reconciles to the income tax expense in the financial statements as follows:

	2026 \$'000s	2025 \$'000s
Net profit / (loss) before tax	19,925	17,401
Income tax expense calculated at New Zealand rate of 28% (2025: 28%)	5,579	4,872
Foreign rates other than 28%	(288)	(391)
Non-deductible expenses / (non-assessable income)	(1,307)	(595)
Under / (over) provision of income tax in previous year	270	(698)
Taxation expense	4,254	3,188
<i>Represented by:</i>		
Current tax	4,904	801
Deferred tax	(650)	2,387
	4,254	3,188

Section A: financial performance continued

Deferred tax balances



Policy

Deferred tax is accounted for using the comprehensive balance sheet liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax base of those items.

In principle, deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that sufficient taxable amounts will be available against which deductible temporary differences or unused tax losses and tax offsets can be utilised. However, deferred tax assets and liabilities are not recognised if the temporary

differences giving rise to them arise from the initial recognition of assets and liabilities (other than as a result of a business combination) which affects neither taxable income nor accounting profit.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised, based on tax rates that have been enacted or substantively enacted at reporting date. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or directly to equity, in which case the deferred tax is also dealt with in other comprehensive income or in equity.

		Opening balance	Charged to income	Closing balance
		\$'000s	\$'000s	\$'000s
2026				
Gross deferred tax assets:	Trade debtors	31	15	46
	Other financial assets	588	716	1,304
	Employee entitlements	1,117	634	1,751
	Provisions	211	45	256
	Tax losses	1,309	(835)	474
	Leases	187	(59)	128
	Inventories	420	239	659
		3,863	755	4,618
Gross deferred tax liabilities:	Other financial assets	-	-	-
	Property, plant and equipment	(1,506)	(95)	(1,601)
	Inventories	-	-	-
	Intangible assets	(1,983)	(10)	(1,993)
		(3,489)	(105)	(3,594)
		374	650	1,024

At the reporting date, the Group has unused gross tax losses of \$1.8m (2025: \$5.2m) available to offset against future profits. A deferred tax asset has been recognised in respect of \$0.5m (2025: \$1.3m) of such losses.

It is considered probable that there will be future taxable profits available in the relevant jurisdictions to allow the Group to utilise these losses.

Section A: financial performance continued

		Opening balance	Charged to income	Closing balance
		\$'000s	\$'000s	\$'000s
2025				
Gross deferred	Trade debtors	137	(106)	31
tax assets:	Other financial assets	5	583	588
	Employee entitlements	1,384	(267)	1,117
	Provisions	736	(525)	211
	Tax losses	3,386	(2,077)	1,309
	Leases	136	51	187
	Inventories	-	420	420
		5,784	(1,921)	3,863
Gross deferred	Other financial assets	(286)	286	-
tax liabilities:	Property, plant and equipment	(1,203)	(303)	(1,506)
	Inventories	(14)	14	-
	Intangible assets	(1,520)	(463)	(1,983)
		(3,023)	(466)	(3,489)
		2,761	(2,387)	374

Imputation credit account balances

	2026 \$'000s	2025 \$'000s
Imputation credits available to shareholders	56	52

The above amounts represent the balance of the imputation credit account at the end of the reporting period adjusted for:

- Imputation credits that will arise from the payment of the amount of the provision for income tax
- Imputation debits that will arise from the payment of dividends.

Availability of these credits is subject to continuity of ownership requirements.

Section A: financial performance continued

A3. SEGMENT INFORMATION



Policy

NZ IFRS 8 Operating Segments requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision-maker (the Board) in order to allocate resources to the segments and to assess its performance.

The Group's Board allocates resources and assesses performance of the Group by manufacturing base, therefore under NZ IFRS 8 the Group's reportable segments are:

- New Zealand manufacturing
- Rocklabs manufacturing
- Australia manufacturing
- Americas manufacturing
- Europe manufacturing
- China manufacturing.

New Zealand, (excluding Rocklabs), is reported as a single segment due to the integrated nature of customers, management, manufacturing and sales activities across New Zealand.

Rocklabs is reported as a single segment due to the integrated nature of customers, management, manufacturing and sales activities associated with the Rocklabs brand and operation in New Zealand and Australia.

Australia, (excluding Rocklabs), is reported as a single segment due to the integrated nature of customers, management, manufacturing and sales activities across Australia.

Americas is reported as a single segment due to the integrated nature of customers, management, manufacturing, sales and financing activities across North and South America.

Europe is reported as a single segment due to the integrated nature of customers, management, manufacturing, sales and financing activities across Europe.

China is reported as a single segment due to the integrated nature of customers, management, manufacturing, sales and financing activities across China.

Segment revenues and results

The following is an analysis of the Group's revenue and results by reportable segment. For the purposes of NZ IFRS 8, allocations are based on the operating results by segment. The Group does not allocate certain resources (such as senior executive management time) and central administration costs by segment for internal reporting purposes as these allocations would not result in a meaningful and comparable measure of profitability by segment.

	Manufacturing								Total
	New Zealand	Rocklabs	Australia	Americas	Europe	China	Unallocated	Elimination	
	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s
2026									
<i>Revenue from contracts with customers</i>									
Total revenue from contracts with customers	20,783	61,013	30,575	63,506	107,440	10,799	-	-	294,116
Inter-segment revenue	1,343	4,952	6,782	188	8,082	1,791	-	(23,138)	-
Segment revenue	22,126	65,965	37,357	63,694	115,522	12,590	-	(23,138)	294,116
Segment profit	8,857	18,990	4,088	1,440	14,065	2,227	-	-	49,667
Depreciation and amortisation	(882)	(1,993)	(2,813)	(1,007)	(4,445)	(134)	(397)	-	(11,671)
Share of net surplus in joint ventures	(76)	-	-	-	-	-	-	-	(76)
Interest revenue	11	-	107	-	42	14	34	-	208
Central administration costs	-	-	-	-	-	-	(14,739)	-	(14,739)
Finance costs	121	(918)	(349)	(840)	(703)	-	(775)	-	(3,464)
Net profit / (loss) before taxation	8,031	16,079	1,033	(407)	8,959	2,107	(15,877)	-	19,925
Taxation (expense) / benefit	(377)	(588)	(806)	(163)	(2,109)	(211)	-	-	(4,254)
Net profit / (loss) after taxation	7,654	15,491	227	(570)	6,850	1,896	(15,877)	-	15,671

Section A: financial performance continued

	Manufacturing								Total
	New Zealand	Rocklabs	Australia	Americas	Europe	China	Unallocated	Elimination	
2025	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s
<i>Revenue from contracts with customers</i>									
Total revenue from contracts with customers	9,948	47,887	26,725	72,745	97,874	20,094	-	-	275,273
Inter-segment revenue	3,961	3,111	6,896	147	8,881	1,186	-	(24,182)	-
Segment revenue	13,909	50,998	33,621	72,892	106,755	21,280	-	(24,182)	275,273
Segment profit	9,291	13,975	2,702	2,882	14,720	2,973	-	-	46,543
Depreciation and amortisation	(853)	(1,851)	(2,480)	(805)	(3,704)	(155)	(883)	-	(10,731)
Share of net surplus in joint ventures	248	-	-	-	-	-	-	-	248
Interest revenue	143	-	136	-	13	56	17	-	365
Central administration costs	-	-	-	-	-	-	(15,252)	-	(15,252)
Finance costs	(273)	(937)	(223)	(513)	(596)	-	(1,230)	-	(3,772)
Net profit / (loss) before taxation	8,556	11,187	135	1,564	10,433	2,874	(17,348)	-	17,401
Taxation (expense) / benefit	(140)	(425)	(917)	170	(1,489)	(387)	-	-	(3,188)
Net profit / (loss) after taxation	8,416	10,762	(782)	1,734	8,944	2,487	(17,348)	-	14,213

Revenue reported above represents revenue generated from external customers. Inter-segment sales, which are eliminated on consolidation, were \$23.1 million for the year ended 31 August 2026 (2025: \$24.2 million).

The accounting policies of the reportable segments are the same as the Group's accounting policies. Segment profit represents the profit earned by each segment without allocation of central administration costs and investment revenue.

Geographical information

The Group sells into seven principal geographical areas. The Group's revenue from external customers by geographical location (of the customer) is detailed below:

	2026 \$'000s	2025 \$'000s
New Zealand (country of domicile)	23,254	23,630
Australia and Pacific Islands	59,385	41,571
North America, including Mexico	44,719	65,136
South America	3,386	4,364
Asia	20,027	39,378
Europe	130,740	98,203
Africa and Middle East	12,605	2,991
	294,116	275,273

The Group holds non-current assets in geographical areas outside of New Zealand, the country of domicile. These non-current assets are held in the following locations

	2026 \$'000s	2025 \$'000s
Australia	22,567	23,395
United States	14,921	15,641
Europe	33,016	33,732
China	950	998
	71,454	73,766

Section A: financial performance continued

Information about major customers

In 2026 JBS accounted for 11.4% of total group sales (2025: JBS accounted for 13.1% of total group sales). These sales were across the New Zealand, Americas and Europe segments. Refer to note E3 for further information.

SECTION B: ASSETS

B1. TRADE DEBTORS



Policy

Trade debtors are initially recognised at fair value and are subsequently measured at amortised cost using the effective interest rate method, less any provision for expected credit losses. The Group applies the simplified approach to measuring expected credit losses, which uses a lifetime expected credit loss allowance. The measurement of expected credit losses is a function of the probability of default, loss given default and the exposure of default.

The expected credit losses on trade receivables are estimated using a provision matrix by reference to past default experience of the debtor's current financial position, adjusted for factors that are specific to the conditions of the industry in which the debtor operates and an assessment of both the current, as well as the forecast direction of conditions at the reporting date.

Provision for expected credit losses is recognised in profit or loss.

	2026 \$'000s	2025 \$'000s
Trade debtors	60,342	59,730
Allowance for expected credit losses	(199)	(123)
	60,143	59,607

Credit losses in profit and loss

The allowance for expected credit losses recognised in the profit and loss during the year was \$0.1 million (2025: \$0.6 million).

Credit period

The credit period on sales of goods ranges from 30 to 120 days depending on the terms negotiated by the customer for large contracts. No interest is charged on trade debtors.

Impairment of financial assets

In relation to the impairment of financial assets, NZ IFRS 9 requires an expected credit loss model to be used. The expected credit loss model requires the Group to account for expected credit losses and changes in those expected credit losses at each reporting date to reflect changes in credit risk since initial recognition of the financial assets. Under NZ IFRS 9 it is not necessary for a credit event to have occurred before credit losses are recognised.

The calculation of impairment losses impacts the way the Group calculates the bad debts provision, now termed the allowance for expected credit loss. The Group applies the NZ IFRS 9 simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance for trade debtors.

To measure the expected credit losses, trade debtors, other financial assets, sundry debtors and contract assets have been grouped based on their shared credit risk characteristics and the days past due. The contract assets relate to unbilled work in progress and have substantially the same risk characteristics as the trade debtors for the same type of contracts.

A provision matrix is determined based on historic credit loss rates for each group of customers, adjusted for any material expected changes to the customers' future credit risk. In addition, the Group has increased the credit loss allowance for anticipated losses from specific customers. On that basis, the credit loss allowance as at 31 August was determined as follows;

Section B: assets continued

Provision matrix

	New Zealand		Rocklabs		Australia		Americas		China		Europe		Group	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s
Debtors														
Current-30 days	5,872	5,664	12,650	9,532	3,354	3,141	6,073	15,931	14	341	18,236	15,929	46,199	50,538
31-60 days	8	190	620	427	348	192	600	874	-	-	883	829	2,459	2,512
61-90 days	-	12	1,467	593	180	362	378	290	30	221	516	244	2,571	1,722
Over 91 days*	18	92	1,083	837	1,447	-	4,226	655	2,068	2,309	271	1,065	9,113	4,958
Total debtors	5,898	5,958	15,820	11,389	5,329	3,695	11,277	17,750	2,112	2,871	19,906	18,067	60,342	59,730
Contract assets	3,465	2,123	630	336	1,410	493	5,688	2,881	14,602	9,971	15,207	12,464	41,002	28,268
Total assets	9,363	8,081	16,450	11,725	6,739	4,188	16,965	20,631	16,714	12,842	35,113	30,531	101,344	87,998

	New Zealand		Rocklabs		Australia		Americas		China		Europe		Group	
Allowance based on expected credit loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expected credit loss on individually assessed balances	-	-	(74)	(78)	(55)	-	(48)	(42)	-	-	(22)	(3)	(199)	(123)
Credit loss allowance	-	-	(74)	(78)	(55)	-	(48)	(42)	-	-	(22)	(3)	(199)	(123)

* Includes retention payments in China, which will be paid in the next 12 months.

Trade debtors and contract assets are written off when there is no reasonable expectation of recovery. Indicators that there are no reasonable expectations of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the Group.

B2. INVENTORIES



Policy

Inventories are valued at the lower of cost and net realisable value. Costs, including an appropriate portion of fixed and variable overhead expenses, are assigned to inventories by the method most appropriate to the particular class of inventory, with the majority being valued on a first-in first-out basis. Net realisable value represents the estimated selling price for inventories,

less all estimated costs of completion and costs necessary to make the sale.

Provision for slow moving and obsolete inventories is assessed by the Group as part of the ongoing financial reporting. Obsolescence is assessed based on the time the inventory has been held and the likelihood of future sales of the inventory.

Section B: assets continued

	2026 \$'000s	2025 \$'000s
Raw materials	18,552	16,540
Work in progress	11,068	13,774
Finished goods	13,319	9,430
Provision for obsolete inventory	(784)	(902)
	42,155	38,842

Write downs

The cost of inventories recognised as an expense during the year includes \$0.1 million (2025: \$0.1 million) in respect of write downs of inventory to net realisable value and write offs of obsolete inventory.

B3. CONTRACT ASSETS / LIABILITIES**Policy**

Contract assets are balances due from customers under fixed-price project contracts that arise when the Group receives payments from customers in line with a series of performance-related milestones. The Group will previously have recognised a contract asset for any work performed. Any amount previously recognised as a contract asset is reclassified to a trade debtor at the point at which it is invoiced to the customer. Contract

liabilities relating to fixed-price project contracts are balances due to customers under fixed-price project contracts. These arise if a particular milestone payment exceeds the revenue recognised to date.

Deferred revenue arises from short-term projects where the Group receives payments from customers in advance of delivering the asset to the customer.

**Judgement**

Determining the level of provisions to include against contract assets and liabilities requires an estimation of the costs to complete for the fixed-price contracts. If the costs incurred to complete the contracts differ from the

estimates completed by management, the Directors could be over or under estimating the contract assets or contract liabilities.

Assets and liabilities related to contracts with customers

The Group becomes entitled to invoice customers for long-term projects when certain milestones are met. These milestones and cash flows are agreed upfront with the customer when the contract is signed. When a particular milestone is reached, the customer is sent an invoice and any revenue previously recognised as a contract asset is reclassified to trade receivables at this time. If the invoice milestone payment exceeds the revenue recognised under the percentage of completion method, the Group will recognise a contract liability for the difference.

The majority of fixed-price contracts are not considered to have a significant financing component under the percentage of completion method as the period between the recognition of revenue and the milestone payments is usually less than one year.

	2026 \$'000s	2025 \$'000s
Contract assets	41,002	28,268
Contract liabilities	(25,732)	(19,614)
Deferred revenue	(10,372)	(11,132)
	4,898	(2,478)

Contract assets and contract liabilities include provisions where the likelihood of cost overruns are expected as a result of factors such as the complexity of the projects and additional costs for commissioning and installation.

Section B: assets continued

B4. PROPERTY, PLANT AND EQUIPMENT



Policy

All items of property, plant and equipment are stated at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the item. In the event that settlement of all, or part, of a purchase consideration is deferred, cost is determined by discounting the amounts payable in the future to their present value as at the date of acquisition.

Depreciation is calculated on a straight-line basis so as to write off the net cost of the asset over its expected useful life to its estimated residual value. The following estimated useful lives are used in the calculation of depreciation:

- Buildings 40 years
- Plant, equipment and vehicles 1-13 years

		Freehold land at cost \$'000s	Freehold buildings at cost \$'000s	Plant, equipment and vehicles at cost \$'000s	Total \$'000s
Gross carrying amount	As at 31 August 2024	2,432	15,472	30,813	48,717
	Additions	-	292	2,329	2,621
	Disposals	-	(156)	(3,204)	(3,360)
	Transfer	(296)	(700)	(1,404)	(2,400)
	Translation of amounts held in foreign currency	-	215	1,150	1,365
	As at 31 August 2025	2,136	15,123	29,684	46,943
	Additions	-	592	1,994	2,586
	Disposals	-	(242)	(1,521)	(1,763)
	Translation of amounts held in foreign currency	-	(13)	275	262
	As at 31 August 2026	2,136	15,460	30,432	48,028
Accumulated depreciation & impairment	As at 31 August 2024	-	4,905	20,252	25,157
	Disposals	-	(155)	(2,882)	(3,037)
	Depreciation expense	-	704	2,727	3,431
	Transfer	-	(234)	(304)	(538)
	Translation of amounts held in foreign currency	-	94	739	833
	As at 31 August 2025	-	5,314	20,532	25,846
	Disposals	-	(242)	(1,448)	(1,690)
	Depreciation expense	-	689	2,584	3,273
	Translation of amounts held in foreign currency	-	(3)	291	288
	As at 31 August 2026	-	5,758	21,959	27,717
Net book value	As at 31 August 2025	2,136	9,809	9,152	21,097
	As at 31 August 2026	2,136	9,702	8,473	20,311

Section B: assets continued

B5. GOODWILL



Policy

Goodwill represents the excess of the purchase consideration over the fair value of the identifiable tangible and identifiable intangible assets, liabilities and contingent liabilities of the subsidiary recognised at the time of acquisition of a business or subsidiary. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost, less any accumulated impairment losses. For the purpose of impairment testing, goodwill is allocated to each of the Group's cash-generating units expected to benefit from the synergies of the combination. Cash-generating units to which goodwill has been allocated are tested for impairment annually

or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit. An impairment loss recognised for goodwill is not reversed in a subsequent period.

On disposal of a subsidiary, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

	2026 \$'000s	2025 \$'000s
Gross carrying amount		
Balance at beginning of financial year	53,902	50,832
Translation of goodwill amounts held in foreign currency	1,024	3,070
Balance at end of financial year	54,926	53,902



Judgement

Determining whether goodwill is impaired requires an estimation of the value in use of the cash-generating units to which goodwill has been allocated. The value-in-use calculation requires the Directors to estimate

the future cash flows, particularly in relation to future project wins and market conditions, expected to arise from the cash-generating unit and a suitable discount rate in order to calculate present value.

Impairment testing summary

For the purposes of preparing these financial statements, the Board has reviewed the intangible assets and impairment model and determined that there is no impairment of any intangible assets in the current year or in prior periods based upon the inputs and assumptions made for each Cash-generating Unit (CGU).

Sensitivity analysis has been performed on the impairment model to determine how sensitive the model is to any changes to inputs, specifically around the cash flow forecasts. The sensitivity analysis showed no reasonably possible scenarios resulting in impairment for New Zealand, Rocklabs, Europe or China manufacturing.

A heightened degree of focus has been given to the Australian CGU as it remains in a rebuilding phase after recent restructures and recovers from a period of adverse market conditions. The impairment model includes the FY27 budget, resulting in an expectation that the Australian CGU will improve its Earnings Before Interest and Tax (EBIT) by NZ\$1.3 million in 2027 and then adjusting for annualised growth after that date. The Board considers this a reasonable estimate of forecast growth, given the changes made to the Australian business in recent years. Sensitivity analysis has showed that if the improvement in the net result from 2027 onwards is NZ\$1.0 million rather than the NZ\$1.3 million assumed and no subsequent recovery in earnings is made, the model would result in nil headroom. The Board is satisfied that the assumptions included in the model are reasonable.

A heightened degree of focus has been given to the Americas CGU as it recovers from a period of adverse market conditions. The impairment model includes the FY27 budget, resulting in an expectation that the Americas CGU will improve its Earnings Before

Section B: assets continued

Interest and Tax (EBIT) by NZ\$3.1 million in 2027 and then adjusting for annualised growth after that date. The Board considers this a reasonable estimate of forecast growth, given the changes made to the Americas business in the prior year. Sensitivity analysis has showed that if the improvement in the net result from 2027 onwards is NZ\$1.6 million rather than the NZ\$3.1 million assumed and no subsequent recovery in earnings is made, the model would result in nil headroom. The Board is satisfied that the assumptions included in the model are reasonable.

Allocation of goodwill to cash-generating units

The Group's cash-generating units are:

- New Zealand manufacturing
- Australia manufacturing
- Europe manufacturing
- Rocklabs manufacturing
- Americas manufacturing
- China manufacturing.

New Zealand is reported as a single cash-generating unit due to the integrated nature of customers, management, manufacturing, sales and financing activities across New Zealand.

Rocklabs is reported as a single cash-generating unit due to the integrated nature of customers, management, manufacturing, sales and financing activities associated with the Rocklabs brand and operation across New Zealand and Australia.

Australia is reported as a single cash-generating unit due to the integrated nature of customers, management, manufacturing, sales and financing activities across Australia.

Americas is reported as a single cash-generating unit due to the integrated nature of customers, management, manufacturing, sales and financing activities across North and South America.

Europe is reported as a single cash-generating unit due to the integrated nature of customers, management, manufacturing, sales and financing activities across Europe.

China is reported as a single cash-generating unit due to the integrated nature of customers, management, manufacturing, sales and financing activities across China.

Goodwill has been allocated for impairment testing purposes to the cash-generating units:

	2026 \$'000s	2025 \$'000s
New Zealand manufacturing	6,630	6,630
Rocklabs manufacturing	13,589	12,777
Australia manufacturing	5,654	5,216
Americas manufacturing	8,378	8,411
Europe manufacturing	20,316	20,509
China manufacturing	359	359
	54,926	53,902

Impairment model inputs

The recoverable amount of each cash-generating unit is determined based on a value-in-use calculation, which uses cash flow projections based on financial budgets and forecasts covering a five-year period. The inputs for each of the CGUs have been listed below. Goodwill has been allocated for impairment testing purposes to the CGUs:

New Zealand	2026	2025
Annual growth rate	2.5%	2.5%
Terminal growth rate	2.3%	2.0%
Pre-tax discount rate	17.4%	18.5%

New Zealand cashflow projections during the budget and forecast period are based on historical gross margins during the budget and forecast period. The rate of revenue and materials price inflation during 2026 of 2.5% (2025: 2.5%) reflects the effect of market expectations on global sales over the five-year period. Cash flows beyond that five-year period have been extrapolated using a 2.3% p.a. growth rate (2025: 2.0%). The pre-tax discount rate calculated in 2026 is 17.4% (2025: 18.5%).

Section B: assets continued

The New Zealand CGU has sufficient historical data to support the cash flow assumptions included in the impairment model and management believes that any reasonably possible change in the key assumptions on which the recoverable amount is based would not cause the aggregate carrying amount to exceed the aggregate recoverable amount of the New Zealand CGU.

Rocklabs	2026	2025
Annual growth rate	2.8%	2.8%
Terminal growth rate	2.4%	2.0%
Pre-tax discount rate	16.9%	16.9%

Rocklabs cashflow projections during the budget and forecast period are based on historical gross margins during the budget and forecast period. The rate of revenue and materials price inflation during 2026 of 2.8% (2025: 2.8%) reflects the effect of market expectations on global sales over the five-year period. Cash flows beyond that five-year period have been extrapolated using a 2.4% p.a. growth rate (2025: 2.0%). The pre-tax discount rate calculated in 2026 is 16.9% (2025: 16.9%).

The Rocklabs CGU has sufficient historical data to support the cash flow assumptions included in the impairment model and management believes that any reasonably possible change in the key assumptions on which the recoverable amount is based would not cause the aggregate carrying amount to exceed the aggregate recoverable amount of the Rocklabs CGU.

Australia	2026	2025
Annual growth rate	3.0%	3.0%
Terminal growth rate	2.5%	2.0%
Pre-tax discount rate	14.8%	14.6%

Australia cashflow projections during the budget and forecast period are based on historical gross margins during the budget and forecast period. The rate of revenue and materials price inflation during 2026 of 3.0% (2025: 3.0%) reflects the effect of market expectations on global sales over the five-year period. Cash flows beyond that five-year period have been extrapolated using a 2.5% p.a. growth rate (2025: 2.0%). The pre-tax discount rate calculated in 2026 is 14.8% (2025: 14.6%).

As noted above, the Australian CGU has received a heightened degree of focus for the impairment testing. The key assumptions in the impairment test relate to achieving forecast EBIT.

Americas	2026	2025
Annual growth rate	2.5%	2.5%
Terminal growth rate	2.3%	2.0%
Pre-tax discount rate	13.8%	15.3%

Americas cashflow projections during the budget and forecast period are based on historical gross margins, during the budget and forecast period. The rate of revenue and materials price inflation during 2026 of 2.5% (2025: 2.5%) reflects the effect of market expectations on global sales over the five-year period. Cash flows beyond that five-year period have been extrapolated using a 2.3% p.a. growth rate (2025: 2.0%). The pre-tax discount rate calculated in 2026 is 13.8% (2025: 15.3%).

As noted above, the Americas CGU has received a heightened degree of focus for the impairment testing. The key assumptions in the impairment test relate to achieving forecast EBIT.

Europe	2026	2025
Annual growth rate	2.0%	2.0%
Terminal growth rate	2.0%	2.0%
Pre-tax discount rate	14.0%	14.0%

Europe cashflow projections during the budget and forecast period are based on historical gross margins during the budget and forecast period. The rate of revenue and materials price inflation during 2026 of 2.0% (2025: 2.0%) reflects the effect of market expectations on global sales over the five-year period. Cash flows beyond that five-year period have been extrapolated using a 2.0% p.a. growth rate (2025: 2.0%). The pre-tax discount rate calculated in 2026 is 14.0% (2025: 14.0%).

Section B: assets continued

The European CGU has sufficient historical data to support the cash flow assumptions included in the impairment model and management believes that any reasonably possible change in the key assumptions on which the recoverable amount is based would not cause the aggregate carrying amount to exceed the aggregate recoverable amount of the European CGU.

China	2026	2025
Annual growth rate	2.0%	2.5%
Terminal growth rate	1.5%	2.0%
Pre-tax discount rate	13.2%	13.2%

China cashflow projections during the budget and forecast period are based on historical gross margins during the budget and forecast period. The rate of revenue and materials price inflation during 2026 of 2.0% (2025: 2.5%) reflects the effect of market expectations on global sales over the five-year period. Cash flows beyond that five-year period have been extrapolated using a 1.5% p.a. growth rate (2025: 2.0%). The pre-tax discount rate calculated in 2026 is 13.2% (2025: 13.2%).

The Chinese CGU has sufficient historical data to support the assumptions included in the impairment model and management believes that any reasonably possible change in the key assumptions on which the recoverable amount is based would not cause the aggregate carrying amount to exceed the aggregate recoverable amount of the Chinese CGU.

B6. INTANGIBLE ASSETS



Policy

Intangible assets with finite useful lives that are acquired separately are carried at cost, less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. Intangible assets with indefinite useful lives that are acquired separately are carried at cost, less accumulated impairment losses.

Intangible assets that are acquired in a business combination and recognised separately from goodwill are initially recognised at fair value at the acquisition date, which is regarded as their cost. Subsequent to initial recognition, intangible assets acquired in a business combination are recognised on the same basis as intangible assets that are acquired separately.

At each balance sheet date, the Group reviews the carrying amounts of its non-financial tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists,

the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. Goodwill is tested for impairment annually. Where the asset does not generate cash flows that are independent from other assets, the Group estimates the recoverable amount of the CGU to which the asset belongs.

The recoverable amount is the higher of fair value, less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of a CGU, is estimated to be less than its carrying amount, the carrying amount of the CGU is reduced to its recoverable amount. An impairment loss is recognised in profit or loss immediately, unless the asset is carried at fair value, in which case the impairment loss is treated as a revaluation decrease.

Section B: assets continued

		Conveyor & palletiser technology at cost \$'000's	BladeStop technology at cost \$'000s	Centrifuge technology at cost \$'000s	Automated grading technology at cost \$'000s	Patents & other \$'000s	Total \$'000s
Gross carrying amount	As at 31 August 2024	6,572	10,838	340	1,742	222	19,714
	Additions	-	-	-	-	-	-
	Disposals	(2,097)	-	-	(115)	-	(2,212)
	Foreign translation difference	866	266	-	241	9	1,382
	As at 31 August 2025	5,341	11,104	340	1,868	231	18,884
	Additions	898	-	-	28	-	926
	Disposals	-	-	-	(39)	-	(39)
	Foreign translation difference	(68)	1,016	-	(20)	9	937
	As at 31 August 2026	6,171	12,120	340	1,837	240	20,708
Accumulated amortisation and impairment	As at 31 August 2024	4,332	10,725	190	933	134	16,314
	Amortisation expense	712	113	26	156	23	1,030
	Disposals	(2,097)	-	-	-	-	(2,097)
	Foreign translation difference	637	266	-	157	8	1,068
	As at 31 August 2025	3,584	11,104	216	1,246	165	16,315
	Amortisation expense	506	-	26	167	-	699
	Disposals	-	-	-	(39)	-	(39)
	Foreign translation difference	(74)	1,016	-	(17)	9	934
	As at 31 August 2026	4,016	12,120	242	1,357	174	17,909
Net book value	As at 31 August 2025	1,757	-	124	622	66	2,569
	As at 31 August 2026	2,155	-	98	480	66	2,799

Assets

Intangible assets comprise:

- Conveyor and palletiser technology used in the materials handling industry, purchased through the acquisition of the Alvey business in April 2018 and further assets acquired since acquisition. This is being amortised on a straight-line basis over an estimated remaining useful life at the time of purchase of 10 years.
- BladeStop bandsaw safety technology purchased in October 2017, which is being amortised on a straight-line basis over an estimated remaining useful life at the time of purchase of eight years.
- Centrifuge technology used in the honey and fish oil industry purchased through the acquisition of the other joint venture partners' interests in Scott Separation Technology Limited in May 2017, is being amortised on a straight-line basis over an estimated remaining useful life at the time of purchase of 13 years.
- Automated grading technology used in the meat industry purchased through the acquisition of Normaclass in May 2019, is being amortised on a straight-line basis over an estimated useful life at the time of purchase of 10 years.

Section B: assets continued

B7. RESEARCH AND DEVELOPMENT COSTS*Policy*

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

An asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following are demonstrated:

- the technical feasibility of completing the asset so that it will be available for use or sale;
- the intention to complete the asset and use or sell it;
- the ability to use or sell the asset;
- how the asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development to use or sell the asset; and
- the ability to measure reliably the expenditure attributable to the asset during the development.

B8. DEVELOPMENT ASSETS*Policy*

Development assets exist where the Group is working on developments with the intention to meet an end customer's needs but no contract exists with that end customer. Revenue is not recognised on these projects until a contract with a customer is formed and all the costs incurred will sit on the balance sheet until a conclusion is reached. These projects have a large portion of R&D and are undertaken with the view that the Group will be able to realise future sales on these products.

At the end of each reporting period, an assessment is made of these development assets for indicators

of impairment using the mix of external and internal indicators included in NZ IAS 36 and the criteria for capitalisation under NZ IAS 38 outlined in B7. Where there are indicators of impairment, the asset's recoverable amount is calculated and an impairment recognised. If the criteria for capitalisation are no longer met, the assets are expensed.

Amortisation of the development assets is recorded using the units of production method. Where units are in production at the reporting date, a percentage of completion is estimated.

*Judgement*

Determining when costs incurred on a project are research, when costs are development, what costs can be capitalised as a development asset, the

recoverability of development assets through future sales and the number of future sales to amortise the assets over relies on the Directors' judgement.

Section B: assets continued

		Development assets			Total \$'000s
		Protein \$'000s	Mining \$'000s	MHL \$'000s	
Gross carrying amount	As at 31 August 2024	1,413	7,311	828	9,552
	Additions	99	96	1,331	1,526
	Transfer	1,404	-	-	1,404
	Disposals	(50)	-	-	(50)
	Foreign translation difference	1	-	106	107
	As at 31 August 2025	2,867	7,407	2,265	12,539
	Additions	3,318	55	-	3,373
	Disposals	-	-	-	-
	Foreign translation difference	129	-	(9)	120
	As at 31 August 2026	6,314	7,462	2,256	16,032
Accumulated amortisation and impairment	As at 31 August 2024	580	117	-	697
	Amortisation expense	372	313	-	685
	Transfer	304	-	-	304
	Foreign translation difference	-	-	-	-
	As at 31 August 2025	1,256	430	-	1,686
	Amortisation expense	437	231	120	788
	Foreign translation difference	74	-	45	119
	As at 31 August 2026	1,767	661	165	2,593
Net book value	As at 31 August 2025	1,611	6,977	2,265	10,853
	As at 31 August 2026	4,547	6,801	2,091	13,439

- The Protein Development Assets relate to work being completed on producing systems to automate processing solutions for poultry, lamb and beef. Additionally there is also development work being completed for new and existing Bladestop models. All meat development assets relate to the New Zealand, Australian and Europe segments.
- Mining Development Assets relate to work completed on large projects to develop products that will be able to be sold as future products. All mining development assets relate to the Rocklabs segment.
- MHL Development Assets relate to work completed on producing material handling systems that will be able to be sold as future products. All MHL development assets relate to the Americas.

SECTION C: CAPITAL AND FUNDING

C1. SHARE CAPITAL



Policy

Equity instruments issued by the Group are recorded as the proceeds are received, net of issue costs.

	2026 Number	2025 Number	2026 \$'000s	2025 \$'000s
Fully paid ordinary shares at beginning of financial year	83,177,005	81,346,603	93,953	90,516
Issue of shares under dividend reinvestment plan	1,715,643	1,830,402	4,415	3,437
Balance at end of financial year	84,892,648	83,177,005	98,368	93,953

All shares have equal voting rights and participate equally in any dividend distribution or any surplus on the winding up of the Group.

C2. EARNINGS AND NET TANGIBLE ASSETS PER SHARE

Earnings per share from continuing operations

	2026 Cents per share	2025 Cents per share
Basic	18.5	17.4
Diluted	18.5	17.4

	2026 \$'000s	2025 \$'000s
Net profit for the year used in the calculation of basic and diluted earnings per share from continuing operations	15,590	14,371
Weighted average number of ordinary shares used in the calculation of basic and diluted earnings per share from continuing operations	84,110	82,362

Non-GAAP information

Net tangible assets per ordinary share	2026 Cents per share	2025 Cents per share
Basic	86.0	74.0
Diluted	86.0	74.0

	Notes	2026 \$'000s	2025 \$'000s
Ordinary shares at year end used in the calculation of net tangible assets per ordinary share	C1	84,893	83,177
Net tangible assets (net assets excluding goodwill, intangible assets, development assets and deferred tax)		73,039	61,576

Section C: capital and funding continued

C3. BORROWINGS

*Policy*

Borrowings are recorded initially at fair value, net of transaction costs.

Subsequent to initial recognition, borrowings are measured at amortised cost with any difference

between the initial recognised amount and the redemption value being recognised in the profit or loss over the period of the borrowings using the effective interest rate method.

	2026 NZD\$'000s	2025 NZD\$'000s
Current	2,915	2,045
Non-current	10,931	12,265
Total term loans	13,846	14,310
Maturity profile of non-current portion		
One to two years	482	11,881
Two to three years	452	141
Three to five years	9,997	243
	10,931	12,265

Interest rates applicable to 31 August 2026 on the bank term loans ranged from 0.99% to 5.95% p.a. (2025: 1.0% to 5.6% p.a.).

<i>The carrying amounts of the Group's borrowings are denominated in the following currencies:</i>	2026 Facility NZD\$'000s	2026 Utilised NZD\$'000s	2025 Facility NZD\$'000s	2025 Utilised NZD\$'000s
New Zealand dollar	8,000	8,000	8,000	8,000
United States dollar	3,008	2,996	3,008	3,008
European euros	8,292	2,101	13,145	2,630
Czech koruna	994	749	954	672
	20,294	13,846	25,107	14,310

<i>The Group also has access to the following working capital facilities:</i>	Facility NZD\$'000s	Utilised NZD\$'000s	Facility NZD\$'000s	Utilised NZD\$'000s
New Zealand dollar	35,000	8,909	35,000	10,096
United States dollar	1,691	-	1,698	-
European euros	980	-	990	-
Czech koruna	-	-	-	-
	37,671	8,909	37,688	10,096

Section C: capital and funding continued

Borrowing facilities

Borrowings shown above include bank debt and vehicle financing.

Borrowing facilities include bank overdraft, term loans and credit card facilities, which are included in trade creditors and accruals.

The main source of financing for the Group is through ANZ Bank in New Zealand. The total of the ANZ Bank New Zealand Limited current facility agreement for borrowings and working capital is NZ\$46 million (2025: NZ\$46 million), of which NZ\$26.1 million was unutilised at 31 August 2026 (2025: NZ\$24.9 million).

The bank facilities of ANZ Bank New Zealand Limited are secured by general security agreements over all the present and after acquired property of Scott Technology Limited and certain subsidiaries and, therefore, associated property, plant and equipment assets are pledged as security for these facilities. The bank facilities from ANZ Bank New Zealand Limited are also secured by mortgages over the properties at 630 Kaikorai Valley Road Dunedin and 10 Maces Road Christchurch.

The Group also has borrowing facilities through KBC Bank in Belgium with a total facility for borrowings and working capital of EUR 4.2 million (2025: EUR 6.6 million) of which EUR 3.1 million was unutilised at 31 August 2026 (2025: EUR 5.3 million). Additionally, there is borrowing through CSOB Leasing and available overdraft of EUR 0.5 million (2025: EUR 0.5 million) of which EUR 0.1 million was unutilised at 31 August 2026 (2025: EUR 0.5 million). A nominal amount of EUR 0.5 million (2025: EUR 0.5 million) also is available as an overdraft and remains unutilised.

The bank facilities from KBC Bank are secured by a registered pledge on the business assets of Scott Automation NV for a total of EUR 8.1 million (2025: EUR 8.1 million).

Other borrowing facilities include a USD\$1.0 million, (2025: USD\$1.0 million), line of credit from PNC Bank not utilised at 31 August 2026 or 31 August 2025.

The Group has fully complied with, and operated within, the debt facility financial covenants under arrangements with its bankers.

C4. TRADE CREDITORS AND ACCRUALS**Policy**

Trade creditors are initially measured at fair value and subsequently measured at amortised cost using the effective interest rate method.

	2026	2025
	\$'000s	\$'000s
Trade creditors	26,836	20,857
Accruals	19,603	17,705
	46,439	38,562

Terms

All trade creditors are current and paid within the terms agreed with individual suppliers.

Section C: capital and funding continued

C5. LEASES

*Policy*

The Group assesses whether a contract is, or contains a lease, at the inception of the contract. The Group recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases, defined as leases with a lease term of 12 months or less, and leases of low-value assets. For these leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If the rate cannot be readily

determined, the Group uses its incremental borrowing rate (IBR). The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the liability, using the effective interest method, and by reducing the carrying amount to reflect the lease payments made.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at, or before, the commencement day and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated over the shorter period of lease term or useful life of the underlying asset. The Group applies NZ IAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the intangible assets policy in note B6.

*Judgement*

The estimation of the IBR relies on the Directors considering the credit risk of the Group. If the credit risk faced by the Group differs from what is estimated, the IBR may differ and, consequently the future net present value of the lease cash flows may be over or under stated.

The determination of lease term relies on the Directors' view of the likelihood of any lease renewal options being renewed. If the lease renewal options are included and then not taken up, or are not included and are taken up, the net present value of the lease cash flows may be over or under stated.

The Group leases several assets, including buildings, cars and machinery. The average lease term is 3.7 years (2025: 4.1 years).

The Group has options to purchase certain equipment at the conclusion of their current lease terms.

As management is undecided on the outcome of these transactions, the purchase price has not been included in the lease liability calculations.

Section C: capital and funding continued

Right-of-use assets		Buildings	Plant	Vehicles	Group
		\$'000s	\$'000s	\$'000s	\$'000s
Cost	Balance 31 August 2024	30,112	289	4,840	35,241
	Additions	7,466	-	2,711	10,177
	Disposals	(1,914)	-	(496)	(2,410)
	Translation of leases held in foreign currency	1,429	5	309	1,743
	Balance 31 August 2025	37,093	294	7,364	44,751
	Additions	3,704	3	111	3,818
	Disposals	(7,359)	-	(585)	(7,944)
	Modifications	1,698	(23)	814	2,489
	Translation of leases held in foreign currency	187	8	102	297
	As at 31 August 2026	35,323	282	7,806	43,411
Accumulated depreciation and impairment	Balance 31 August 2024	8,682	127	1,570	10,379
	Depreciation expense	4,436	32	1,117	5,585
	Disposals	(1,914)	-	(496)	(2,410)
	Translation of leases held in foreign currency	698	2	161	861
	Balance 31 August 2025	11,902	161	2,352	14,415
	Depreciation expense	4,750	57	2,104	6,911
	Disposals	(4,619)	-	(561)	(5,180)
	Modifications	1,096	(33)	266	1,329
	Translation of leases held in foreign currency	(147)	4	31	(112)
	As at 31 August 2026	12,982	189	4,192	17,363
As at 31 August 2025		25,191	133	5,012	30,336
As at 31 August 2026		22,341	93	3,614	26,048

Amounts recognised in profit and loss and cash flows statement	2026	2025
	\$'000s	\$'000s
Total cash outflow for leases	6,170	4,967
Interest expense on lease liabilities	1,577	1,497
Expense relating to short-term liabilities	1,415	1,205

As at 31 August 2026, the Group is committed to \$1.1 million (2025: \$0.8 million) for short-term leases.

Lease liabilities	2026	2025
	\$'000s	\$'000s
Current liability	6,681	5,622
Non-current liability	22,119	27,167
Total	28,800	32,789

Maturity analysis	2026	2025
	\$'000s	\$'000s
Not later than 1 year	6,681	5,622
Later than 1 year and not later than 5 years	14,565	17,014
Later than 5 years	7,554	10,153
Total	28,800	32,789

Section C: capital and funding continued

C6. EMPLOYEE BENEFITS



Policy

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and sick leave, share-based payment arrangements, and short-term incentives when it is probable that settlement will be required and they are capable of being measured reliably.

Provisions made in respect of employee benefits expected to be settled within twelve months

are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

Provisions made in respect of employee benefits that are not expected to be settled within twelve months are measured at the present value of the estimated future cash outflows to be made by the Group in respect of services provided by employees up to reporting date.

C7. PROVISION FOR WARRANTY



Policy

The provision for warranty claims represents the present value of the Directors' best estimate of the future outflow of economic benefits that will be required under the Group's twelve-month warranty programme for

certain equipment. The estimate has been made on the basis of historical warranty trends and may vary as a result of new materials, altered manufacturing processes or other events affecting product quality.

	2026 \$'000s	2025 \$'000s
Balance at 1 September	1,118	1,541
Additional provisions (derecognised) / recognised	(491)	(423)
Balance at 31 August	627	1,118

Obligation

The provision for warranty reflects an obligation for after sales service work in relation to completed contracts and products sold to customers. The provision is expected to be utilised within twelve months of balance date, however, this timing is uncertain and dependent upon the actual level of after sales service work required.

Section C: capital and funding continued

C8. PERFORMANCE-BASED COMPENSATION



Policy

For cash-settled performance-based compensation, a liability is recognised for the amount payable based on on-target performance against set performance measures. For long-term incentives (which include the payment of a monetary amount after a period of approximately three years of continuous full-time employment), the payment amount is determined by the differential between the company's share price

at the beginning of the scheme and at the end of the reporting period, after adjusting for any events that affect the share price, such as capital reconstruction, bonus issues or dividends. Accordingly, at the end of each reporting period, until the liability is settled, and at the date of settlement, the fair value of the liability is remeasured, with any changes in fair value recognised in profit or loss for the year.

Details of arrangement

The Group has short-term and long-term incentives in place for certain executives and senior employees of the Group. Short-term incentives (STIs) are annual performance-based compensation linked directly to individual and company performance, while long-term incentives (LTIs) are payable to executives and senior employees who are members of the LTI and remain in employment with the Group at the vesting dates (after three years). On the vesting date, those members of the LTI will be granted a cash incentive based on the movement in Scott Technology Limited's share price from the beginning of the scheme to the vesting date. The existing scheme reached its vesting date on 31 August 2026. All outstanding amounts were paid in September 2026.

At balance date there is a liability of \$0.7 million (2025: \$0.2 million) included in employee entitlements in the balance sheet. The impact of the movement in the liability on profit for the year was a \$0.5 million decrease (2025: \$0.1 million decrease) and is included in the employee benefits expenses. Refer to note F3.

No shares, or share options, in Scott Technology Limited are issued under either incentive scheme.

C9. ONEROUS CONTRACT PROVISION



Policy

Present obligations arising under onerous contracts are recognised and measured as provisions. An onerous contract is considered to exist where the Group has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it.

The onerous contract provision relates to the expected losses on certain long-term projects in progress as at 31 August. The onerous contract provisions are based on management's best estimate to complete the projects in progress. The completion of work required is typically expected in the next twelve months.

	2026 \$'000s	2025 \$'000s
Balance at 1 September	89	34
Additional provisions expensed to the profit and loss during the year	53	89
Utilisation of provisions	(80)	(34)
Balance at 31 August	62	89

SECTION D: RISK MANAGEMENT

D1. FINANCIAL INSTRUMENTS



Policy

Derivatives are initially recognised at fair value on the date the derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in profit or loss unless the derivative is designated and effective as a hedging instrument, in which event, the timing of the recognition depends on the nature of the hedge relationship.

The Group designates certain derivatives as hedges of the fair value of firm commitments (fair value hedge) or as hedges of forecast future sales (cash flow hedge). Open firm commitments reflect contractual agreements to provide goods to customers at an agreed price denominated in a foreign currency on specified future dates.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in profit or loss, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk. The gain or loss relating to the effective portion of interest rate swaps hedging fixed rate borrowings, is recognised in profit or loss within finance costs, together with changes in the fair value of the hedged fixed rate borrowings attributable to interest rate risk. The gain or loss relating to the ineffective portion is recognised in profit or loss within other gains / (losses).

If the hedge no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortised to profit or loss over the period to maturity using a recalculated effective interest rate.

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges are recognised in other comprehensive income and accumulated as a separate component of equity in the hedging reserve. The gain or loss relating to the ineffective portion is recognised immediately in profit or loss and is included in the other expenses line.

Amounts recognised in the hedging reserve are reclassified from equity to profit or loss (as a reclassification adjustment) in the periods when the hedged item is recognised in profit or loss in the same line as the recognised hedged item.

Hedge accounting is discontinued when the hedging instrument expires, or is sold, terminated, or exercised, or no longer qualifies for hedge accounting. Any cumulative gain or loss recognised in the hedging reserve at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in profit or loss. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was recognised in the hedging reserve is recognised immediately in profit or loss.

Financial risk management objectives

The Group's finance function provides services to the business, coordinates access to domestic and international financial markets and monitors and manages the financial risks relating to the operations of the Group through internal risk reports, which analyse exposures by degree and magnitude of risks. These risks include market risks (including currency risks and fair value interest rate risks), credit risks, liquidity risks and cash flow interest rate risks.

The Group seeks to minimise the effects of these risks by using derivative financial instruments to hedge these risk exposures. The use of financial derivatives is governed by the Group's policies approved by the Board, which provide written principles on foreign exchange risk, interest rate risk, credit risk, the use of financial derivatives and non-derivative financial instruments and the investment of excess liquidity. Compliance with policies and exposure limits are reviewed on a continuous basis. The Group does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

Capital risk management

The Group manages its capital to ensure that entities in the Group will be able to continue as going concerns while maximising the return to stakeholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from 2025.

Section D: risk management continued

The capital structure of the Group consists of equity attributable to equity holders of the parent, comprising issued capital and retained earnings.

The Group has sufficient liquid assets to fund the operations of the business. To the extent that additional working capital funding is required, the Group has bank facilities available as disclosed in note C3. Where the Group requires funding for a significant capital acquisition, separate funding facilities are established, provided the Directors consider that the Group has adequate equity to support these facilities.

Market risk

The Group's activities expose it primarily to the financial risks of changes in foreign currency exchange rates. The Group enters into a variety of derivative financial instruments to manage its exposure to foreign currency risk, including forward foreign exchange contracts to hedge the exchange rate risk arising on the export of manufactured products.

There has been no change to the Group's exposure to market risks or the manner in which it manages and measures the risks.

Foreign currency risk management

The Group undertakes certain transactions denominated in foreign currencies, hence exposures to exchange rate fluctuations arise. Exchange rate exposures are managed within approved policy parameters utilising forward foreign exchange contracts. There were no open cash flow hedges at balance date. The carrying amounts in New Zealand dollars of the Group's foreign currency denominated monetary assets and monetary liabilities at the reporting date are as follows:

	Assets		Liabilities	
	2026	2025	2026	2025
	\$'000s	\$'000s	\$'000s	\$'000s
United States dollar	36,339	31,064	34,542	28,882
Euros	26,929	32,636	15,151	25,256
Australian dollar	15,136	10,752	24,531	15,149
Great Britain pound	217	290	127	458
Chinese yuan	2,318	6,439	5,680	1,635
Canadian dollar	6	6	1	34
Czech koruna	80	473	396	353
Polish zloty	2	2	-	-
Swedish krona	-	-	100	108
Singaporean dollar	-	-	332	409
	81,027	81,662	80,860	72,284

Forward foreign exchange contracts

It is the policy of the Group to enter into forward foreign exchange contracts to cover specific foreign currency payments and receipts. The Group also enters into forward foreign exchange contracts to manage the risk associated with anticipated sales and purchase transactions. These are presented in other financial assets or other financial liabilities in the balance sheet.

For hedges of firm commitments, as the critical terms (i.e. the notional amount, life and underlying) of the foreign exchange forward contracts and their corresponding hedged items are the same, the Group performs a qualitative assessment of effectiveness and it is expected that the value of the forward contracts and the value of the corresponding hedged items will systematically change in opposite direction in response to movements in the underlying exchange rates.

The main source of hedge ineffectiveness in these hedging relationships is the effect of the counterparty and the Group's own credit risk on the fair value of the forward contracts, which is not reflected in the fair value of the hedged item attributable to changes in foreign exchange rates. No other sources of ineffectiveness emerged from these hedging relationships.

From time to time the Group will enter into collar options to cover forecast sales and purchases. These are not hedge accounted.

Section D: risk management continued

	2026 \$'000s	2025 \$'000s
Assets		
<i>At fair value:</i>		
Fair value hedge of open firm commitments	666	178
Foreign currency forward contracts held as effective fair value hedges	211	192
Foreign exchange derivatives	244	142
	1,121	512
<i>Represented by:</i>		
Current financial assets	1,018	503
Non-current financial assets	103	9
	1,121	512
Liabilities		
<i>At fair value:</i>		
Fair value hedge of open firm commitments	211	192
Foreign currency forward contracts held as effective fair value hedges	666	178
Foreign exchange derivatives	18	150
Interest rate swap contracts	-	-
	895	520
<i>Represented by:</i>		
Current financial liabilities	837	511
Non-current financial liabilities	58	9
	895	520

The fair value of foreign exchange contracts outstanding is recognised as other financial assets / liabilities.

Outstanding forward foreign currency contracts

	Average Fx Rate		Nominal value		Fair value	
	2026	2025	2026 \$'000s	2025 \$'000s	2026 \$'000s	2025 \$'000s
Sell United States dollars	0.5853	0.5875	29,275	22,156	445	164
Sell Australian dollars	0.8626	0.9152	19,465	12,920	(674)	(158)
			48,740	35,076	(229)	6

Outstanding forward foreign currency contracts maturity profile

	Nominal value		Fair value	
	2026 \$'000s	2025 \$'000s	2026 \$'000s	2025 \$'000s
0-3 months	10,971	12,531	(228)	(132)
3-6 months	10,545	10,173	16	40
6-9 months	11,782	6,638	(52)	50
9-12 months	7,301	4,668	49	50
Greater than 12 months	8,141	1,066	(14)	(2)
	48,740	35,076	(229)	6

Section D: risk management continued

Foreign currency sensitivity analysis

The Group is mainly exposed to the United States dollar, the Euro, the Australian dollar and the Chinese yuan.

The following table details the Group's sensitivity to a 10% increase and decrease in the New Zealand dollar against the relevant foreign currencies. Ten percent represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency-denominated monetary items and adjusts their translation at the period end for a 10% change in foreign currency rates. A positive number below indicates an increase in profit and equity where the New Zealand dollar weakens 10% against the relevant currency.

	10% increase in New Zealand dollar		10% decrease in New Zealand dollar	
	2026 \$'000s	2025 \$'000s	2026 \$'000s	2025 \$'000s
United States dollar	109	75	(133)	(92)
Euro	(812)	(432)	992	528
Australian dollar	854	400	(1,044)	(489)
Great Britain pound	(8)	15	10	(19)
Chinese yuan	306	(437)	(374)	534
Canadian dollar	(1)	3	1	(3)
Czech koruna	29	50	(35)	(61)
Singaporean dollar	30	37	(37)	(45)
Swedish krona	9	10	(11)	(12)

These movements are mainly attributable to the exposure to outstanding foreign currency bank accounts, receivables, payables and derivatives at year end in the Group.

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk as the year end exposure does not reflect the exposure during the year.

Credit risk management

In the normal course of business, the Group incurs credit risk from trade receivables and transactions with financial institutions. The Group has a credit policy, which is used to manage this exposure to credit risk, including requiring payment prior to shipping to high credit-risk countries and customers, and customer credit checks. The Group, as a result of the industries in which it operates, can be exposed to significant concentrations of credit risk from trade receivables and counterparty risk with the bank in relation to the outstanding forward exchange contracts. They do not require any collateral or security to support financial instruments as these represent deposits with, or loans to, banks and other financial institutions with high credit ratings.

At year end the amount receivable from the five largest trade debtors was \$16.8 million (2025: \$21.1 million).

The maximum credit risk of on-balance sheet financial instruments is their carrying amount.

The carrying amount of financial assets recorded in the financial statements, which is net of impairment losses, represents the Group's maximum exposure to credit risk without taking account of the value of any collateral obtained.

Section D: risk management continued

Liquidity and interest rate risk management

Ultimate responsibility for liquidity risk management rests with the Board, which has built an appropriate liquidity risk management framework for the management of the Group's short-, medium- and long-term funding and liquidity management requirements. The Group manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. Included in note C3 are details of additional undrawn facilities that the Group has at its disposal to further reduce liquidity risk.

There is no reasonably possible movement in interest rates that could have a material impact on the financial statements.

Interest rate swap contracts

Under interest rate swap contracts, the Group agrees to exchange the difference between fixed and floating rate interest amounts calculated on agreed notional principal amounts. Such contracts enable the Group to mitigate the risk of changing interest rates on the fair value of issued fixed rate debt and the cash flow exposures on the issued floating rate debt. The fair value of interest rate swaps at the reporting date is determined by discounting the future cash flows using the curves at reporting date and the credit risk inherent in the contract.

Undiscounted cash flows of non-derivative financial liabilities

The following table details the Group's remaining undiscounted contractual maturity for its non-derivative financial liabilities. The tables below have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay.

The tables include both interest and principal cash flows.

	Weighted average effective interest rate %	On demand \$'000s	Less than 1 year \$'000s	1-2 years \$'000s	2-3 years \$'000s	3-5 years \$'000s	5+ years \$'000s	Total \$'000s
2026								
Financial liabilities								
Lease liabilities	5.49%	-	8,073	4,570	4,864	4,263	12,262	34,032
Borrowings	4.71%	-	3,052	505	474	484	9,983	14,498
Trade creditors and accruals		46,439	-	-	-	-	-	46,439
		46,439	11,125	5,075	5,338	4,747	22,245	94,969
2025								
Financial liabilities								
Lease liabilities	4.03%	-	7,207	6,435	5,602	8,975	11,066	39,285
Borrowings	5.30%	-	2,153	12,511	148	205	52	15,069
Trade creditors and accruals		38,562	-	-	-	-	-	38,562
		38,562	9,360	18,946	5,750	9,180	11,118	92,916

The Group has access to financing facilities, of which the total unused amount is NZ\$35.2 million at the balance sheet date (2025: NZ\$38.4 million). The Group expects to meet its other obligations from operating cash flows and proceeds of maturing financial assets.

Section D: risk management continued

Fair value measurements recognised in the balance sheet

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 on the degree to which fair value is observable.

The fair values of financial assets and financial liabilities are determined as follows:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets and liabilities
- Level 2 fair value measurements are those derived from inputs, other than quoted prices, included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The fair value of forward exchange contracts and options is based on their quoted market price, if available. If a quoted market price is not available, then fair value is estimated by discounting the difference between the contractual forward price and the current forward price for the residual maturity and options of the contract using a market rate of interest.

	Level 1	Level 2	Level 3	Total
	\$'000s	\$'000s	\$'000s	\$'000s
2026				
Financial assets at fair value through profit and loss				
Fair value hedge of open firm commitments	-	666	-	666
Foreign currency forward contracts held as effective fair value hedges	-	211	-	211
Foreign exchange derivatives	-	244	-	244
Financial liabilities at fair value through profit and loss				
Fair value hedge of open firm commitments	-	(211)	-	(211)
Foreign currency forward contracts held as effective fair value hedges	-	(666)	-	(666)
Foreign exchange derivatives	-	(18)	-	(18)
	-	226	-	226
2025				
Financial assets at fair value through profit and loss				
Fair value hedge of open firm commitments	-	178	-	178
Foreign currency forward contracts held as effective fair value hedges	-	192	-	192
Foreign exchange derivatives	-	142	-	142
Financial liabilities at fair value through profit and loss				
Fair value hedge of open firm commitments	-	(192)	-	(192)
Foreign currency forward contracts held as effective fair value hedges	-	(178)	-	(178)
Foreign exchange derivatives	-	(150)	-	(150)
	-	(8)	-	(8)

Fair value

The fair value of financial instruments not already measured at fair value approximates their carrying value.

SECTION E: GROUP STRUCTURE AND SUBSIDIARIES

E1. SUBSIDIARIES

			2026 %	2025 %
<i>Parent entity</i>				
Scott Technology Limited	31 August	New Zealand	n/a	n/a
<i>New Zealand trading subsidiaries</i>				
Scott Technology NZ Limited	31 August	New Zealand	100	100
Scott Automation Limited	31 August	New Zealand	100	100
Scott Technology USA Limited	31 August	New Zealand	100	100
QMT General Partner Limited	31 August	New Zealand	93	93
QMT New Zealand Limited Partnership	31 August	New Zealand	92	92
Scott Technology Americas Limited	31 August	New Zealand	100	100
Scott Technology Europe Limited	31 August	New Zealand	100	100
<i>New Zealand non-trading subsidiaries</i>				
Scott LED Limited	31 August	New Zealand	100	100
Rocklabs Limited	31 August	New Zealand	100	100
<i>Overseas subsidiaries</i>				
Scott Technology Australia Pty Ltd	31 August	Australia	100	100
Scott Automation & Robotics Pty Ltd	31 August	Australia	100	100
Scott Systems International Incorporated	31 August	USA	100	100
Scott Systems (Qingdao) Co Limited	31 December (*)	China	95	95
Scott Technology GmbH	31 August	Germany	100	100
Scott Technology Belgium bvba	31 August	Belgium	100	100
Scott Automation NV	31 August	Belgium	100	100
Scott Automation a.s.	31 August	Czech Republic	100	100
Scott Automation SAS	31 August	France	100	100
Scott Automation Limited	31 August	United Kingdom	100	100
Normaclass	31 August	France	100	100
Rivercan S.A.	31 December (*)	Uruguay	100	100
Rocklabs Automation Technology Limited	31 August	Canada	100	100

* Determined by local regulatory requirements.

Section E: group structure and subsidiaries continued

E2. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

Interests in joint ventures



Policy

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The results, assets and liabilities of joint ventures are incorporated in these consolidated financial statements using the equity method of accounting. Under the equity method a joint venture is initially recognised in the consolidated statement of financial position at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the joint venture. In assessing the Group's share of the profit or loss, or other comprehensive income of the joint venture, the Group's share of any unrealised profits or losses on transactions between Group companies and the joint venture is eliminated.

Dividends or distributions received from a joint venture reduce the carrying amount of the investment in that joint venture in the Group financial statements. When the Group's share of losses of a joint venture exceeds the Group's interest in that joint venture, the Group discontinues its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the joint venture.

An investment in a joint venture is accounted for using the equity method from the date on which the investee becomes a joint venture until the date it ceases to be a joint venture. On acquisition of the investment in a joint venture, any excess of the cost of the investment over the Group's share of the net fair value of the identifiable assets and liabilities of the investee is recognised as goodwill, which is included within the carrying value of the investment. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment, is recognised immediately in profit or loss in the period in which the investment is acquired.

		Ownership interest		Carrying value	
Joint ventures	Country of incorporation	2026	2025	2026	2025
		%	%	\$'000s	\$'000s
Robotic Technologies Limited*	New Zealand	50	50	1,039	1,115
Balance at 31 August				1,039	1,115

* Scott Technology Limited's joint venture with Silver Fern Farms Limited, Robotic Technologies Limited (RTL), was formed in October 2003 and has a balance date of 31 August. RTL's principal activity is the marketing and development of (primarily) lamb meat processing equipment and the management of the intellectual property associated with these developments. Scott Technology Limited's share of RTL's net loss was \$76,000 (2025: share of net profit \$248,000).

	2026	2025
Carrying value of equity accounted investments:	\$'000s	\$'000s
Balance at 1 September	1,115	867
Share of net surplus / (deficit)	(76)	248
Balance at 31 August	1,039	1,115

Section E: group structure and subsidiaries continued

Summarised statement of comprehensive income of joint ventures	2026	2025
from continuing operations:	\$'000s	\$'000s
Income	233	1,552
Expenses	(384)	(1,056)
Net surplus and total comprehensive income	(151)	496
Group share of net surplus / (deficit)	(76)	248
Summarised balance sheets of joint ventures:		
Current assets	494	2,217
Non-current assets	1,598	860
Current liabilities	(15)	(848)
Non-current liabilities	-	-
Net assets	2,077	2,229
Group share of net assets	1,039	1,115

RTL does not have any contingent assets, contingent liabilities or commitments for capital expenditure. The Group is not jointly and severally liable for any of the joint venture's liabilities.

E3. RELATED PARTY TRANSACTIONS

Joint ventures	2026	2025
	\$'000s	\$'000s
Project work undertaken by the Group for RTL	570	769
Administration, sales and marketing fees charged by the Group to RTL	186	288
Sales revenue received by RTL from the Group	465	1,459

Advances

Advances to / from joint ventures are unsecured, interest free and repayable on demand.

Substantial shareholders

JBS Australia Pty Ltd owns a 54.06% shareholding in Scott Technology Limited (2025: 53.44%). The Group has recognised sales to JBS companies of \$33.6 million (2025: \$36.0 million) and has made purchases from JBS companies of \$1.6 million (2025: \$0.9 million). As at balance date the Group had \$6.6 million receivable from JBS companies (2025: \$12.7 million).

Dividends paid to JBS amounted to \$3.7 million (2025: \$2.6 million). In 2026, \$3.7 million (2025: \$2.6 million) of these dividends were reinvested under a dividend reinvestment plan.

Terms and conditions

Transactions relating to dividends, calls on shares and subscriptions for new shares are on the same terms and conditions that applied to other shareholders.

Goods sold to related parties during the year are based on price lists in force and terms that would be available to third parties.

Outstanding balances are unsecured and repayable in cash.

Refer to note F3 for key management personnel disclosure.

SECTION F: OTHER DISCLOSURES

F1. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS



Policy

The statement of cash flows is prepared exclusive of GST, which is consistent with the method used in the statement of comprehensive income.

Definition of terms used in the statement of cash flows:

- Cash includes cash on hand, demand deposits and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value, net of bank overdrafts
- Operating activities include all transactions and other events that are not investing or financing activities
- Investing activities are those activities relating to the acquisition and disposal of current and non-current investments and any other non-current assets
- Financing activities are those activities relating to changes in the equity and debt capital structure of the Group and those activities relating to the cost of servicing the Group's equity.

	2026 \$'000s	2025 \$'000s
Net profit after tax for the year	15,671	14,213
Adjustments for non-cash / non-operating items:		
Depreciation and amortisation	11,671	10,731
Net gain on sale of property, plant and equipment	(457)	(19)
Deferred tax	(650)	2,387
Share of net loss / (surplus) of joint ventures and associates	76	(248)
Interest expense	3,504	3,746
	14,144	16,597
Add / (less) movement in working capital:		
Trade debtors	(536)	(19,406)
Other financial assets - derivatives	(609)	53
Sundry debtors	(8,041)	996
Inventories	(3,313)	(1,973)
Contract assets	(12,734)	2,366
Contract liabilities	5,358	984
Onerous contract provision	(27)	55
Taxation payable	2,868	(2,469)
Trade creditors and accruals	7,877	8,850
Other financial liabilities - derivatives	375	270
Employee entitlements	425	683
Provision for warranty	(491)	(423)
	(8,848)	(10,014)
Movements in working capital disclosed in investing / financing activities:		
Movement in foreign exchange translation reserve relating to working capital	2,796	1,504
Net cash inflow from operating activities	23,763	22,300

Section F: other disclosures continued

Reconciliation of movement in debt facilities

	Balance at 1 September	Additions	Disposals	Modifications	Drawings	Repayment	Translation of foreign exchange	Balance at 31 August
	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s
2026								
Borrowings	14,310	-	-	-	13,099	(13,702)	139	13,846
Lease liabilities	32,789	3,738	(2,534)	419	-	(6,170)	558	28,800
	47,099	3,738	(2,534)	419	13,099	(19,872)	697	42,646
2025								
Borrowings	12,739	-	-	-	4,758	(3,625)	438	14,310
Lease liabilities	26,647	10,164	-	-	-	(4,967)	945	32,789
	39,386	10,164	-	-	4,758	(8,592)	1,383	47,099

F2. CONTINGENT LIABILITIES

	2026 \$'000s	2025 \$'000s
Payment guarantees and performance bonds	10,437	12,906
Stock Exchange bond	75	75
Maximum contract penalty clause exposure	7,631	6,961

Payment guarantees are provided to customers in respect of advance payments received by the Group for contract work in progress, while performance bonds are provided to some customers for a period of up to one year from final acceptance of the equipment.

Scott Technology Limited has a payment bond to the value of \$75,000 (2025: \$75,000) in place with ANZ Bank New Zealand Limited in favour of the New Zealand Stock Exchange.

The Group has exposure to penalty clauses on its projects. These clauses relate to delivery criteria and are becoming increasingly common in international contractual agreements. There is a clearly defined sequence of events that needs to occur before penalty clauses are imposed.

F3. KEY MANAGEMENT PERSONNEL COMPENSATION

Key management personnel include the Directors of the company, the Chief Executive (Executive Director) and his direct reports. The compensation of the executives, is set out below:

	2026 \$'000s	2025 \$'000s
Short-term benefits - employees	4,623	3,391
Short-term benefits - CEO	1,204	1,127
Long-term benefits - employees	340	16
Long-term benefits - CEO	408	120
	6,575	4,653
Directors' remuneration	325	290

Detailed remuneration disclosures are provided in the remuneration statement on pages 98 to 106.

F4. SUBSEQUENT EVENTS

On 22 October 2026 the Board approved a final dividend of five cents per share to be paid for the 2026 year. (2025: five cents per share).

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Scott Technology Limited

Opinion

We have audited the consolidated financial statements of Scott Technology Limited and its subsidiaries (the 'Group'), which comprise the consolidated balance sheet as at 31 August 2026, and the consolidated statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements, on pages 36 to 81, present fairly, in all material respects, the consolidated financial position of the Group as at 31 August 2026, and its consolidated financial performance and cash flows for the year then ended in accordance with New Zealand Equivalents to IFRS Accounting Standards ('NZ IFRS') as issued by the External Reporting Board and IFRS Accounting Standards ('IFRS') as issued by the International Accounting Standards Board.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) ('ISAs (NZ)'). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Group in accordance with Professional and Ethical Standard 1 International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) ('PES 1') issued by the New Zealand Auditing and Assurance Standards Board and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ('IESBA Code') as applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with PES 1 and the IESBA Code.

Other than in our capacity as auditor, we have no relationship with or interests in the entity.

Audit Materiality

We consider materiality primarily in terms of the magnitude of misstatement in the financial statements of the Group that in our judgement would make it probable that the economic decisions of a reasonably knowledgeable person would be changed or influenced (the 'quantitative' materiality). In addition, we also assess whether other matters that come to our attention during the audit would in our judgement change or influence the decisions of such a person (the 'qualitative' materiality). We use materiality both in planning the scope of our audit work and in evaluating the results of our work.

We determined materiality for the Group financial statements as a whole to be \$2 million (2025: \$1.5 million).

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
Recognition of Revenue and Profit on Fixed-Price Contracts The Group's most significant revenue stream relates to contracts for designing and manufacturing customised automation and robotic systems for customers in various industries ("fixed-price contracts") amounting to \$145.7 million (2025: \$145.8 million) for the year ended 31 August 2026, as disclosed in note A1. Revenue on fixed-priced contracts is recognised over the term of the contract period using the input method based on management's estimate of the percentage of completion of the individual contracts. An estimate of the percentage of completion is based on costs associated with the work done to date relative to the total forecast costs to complete. There is a significant level of judgement involved in the recognition of revenue and profit on fixed-priced contracts driven by factors which arise throughout the life of the project requiring estimation, and contract conditions differing between projects. For these reasons, we have identified this area as a key audit matter.	We assessed the Group's processes and design and implementation of controls around preparation/calculation of the percentage of completion. For a sample of projects in place at the end of the prior year, we compared the current year actual results to prior year forecasts to assess the reliability of management estimates relating to the cost of completion. For a sample of contracts, we performed the following procedures: - Assessed whether the key estimates made by management reflect the terms and conditions of the contract; - Evaluated cost to complete forecasts by challenging the key assumptions and comparing revenue recognition calculations to project cost forecasts prepared by project managers; - Obtained evidence of scope variations and claims and confirmed that these have not been included in the determination of revenue recognition until agreed with the customer; and - Tested a sample of costs incurred on fixed-priced contracts during the year to understand the costs and assess whether they have been applied to contracts appropriately.
Goodwill Impairment Assessment – Australian and Americas cash generating unit As at 31 August 2026, there is \$54.9 million (2025: \$53.9 million) of goodwill included on the Group balance sheet as detailed in note B5. The balance is held across six (2025: six) cash generating units (CGUs). \$5.7 million (2025: \$5.2 million) of the goodwill balance is allocated to the Australian CGU and \$8.4 million (2025: \$8.4 million) of the goodwill balance is allocated to the Americas CGU. NZ IAS 36 Impairment of Assets requires the Group to complete an impairment test related to goodwill annually. The Group tests for impairment by determining the recoverable amount of the CGUs to which the goodwill is allocated and comparing the recoverable amounts of the CGUs to their carrying values. The recoverable amount of each CGU is based on value in use which is determined using a discounted cash flow calculation. This calculation is subjective, and requires the use of judgement, primarily in respect of: - Annualised forecast cash flows for the 5 year forecast period (using the budget for the first year of the forecast period) - Discount rates - Annual growth rates - Terminal growth rates We have included the impairment assessment of goodwill relating to the Australian and Americas CGU's as key audit matters due to the significance of the balance to the financial statements, the lower level of headroom relative to the other CGUs and the level of judgements and estimates required in preparing the value in use model.	We considered whether the Group's methodology for assessing impairment of the Australian and Americas CGUs are compliant with NZ IAS 36. We focused on testing and challenging the suitability of the model and reasonableness of the assumptions used by the Group in conducting their impairment review. Our procedures included, among others: - Assessing whether the Group's determination of CGUs is consistent with our understanding of the Group's business and operating environment. - Agreeing first year forecast cashflows to Board approved budgets; - Challenging the reliability of the Group's revenue and expense growth rates to historical forecasts and actual results; and - Assessing reasonableness of key assumptions and changes from the previous years. We used our internal valuation experts to assist with evaluating the Group's annualised and terminal growth rates to market data. We evaluated the Group's sensitivity analysis to consider the extent to which a change in one or more of the key assumptions could give rise to impairment in the goodwill. We note that this analysis resulted in additional disclosure in the financial statements relating to the Australian CGU and the Americas CGU.

Other Information

The Directors are responsible on behalf of the Group for the other information. The other information comprises the information in the Annual Report that accompanies the consolidated financial statements and the audit report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and consider whether it is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If so, we are required to report that fact. We have nothing to report in this regard.

Directors' responsibilities for the consolidated financial statements

The Directors are responsible on behalf of the Group for the preparation and fair presentation of the consolidated financial statements in accordance with NZ IFRS and IFRS, and for such internal control as the Directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Directors are responsible on behalf of the Group for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

A further description of our responsibilities for the audit of the consolidated financial statements is located on the External Reporting Board's website at:

<https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-1-1>

This description forms part of our auditor's report.

Restriction on use

This report is made solely to the Company's shareholders, as a body. Our audit has been undertaken so that we might state to the Company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

The logo for Deloitte Limited, featuring the company name in a stylized, cursive script.

Paul Seller

Partner

For Deloitte Limited

Auckland, New Zealand

22 October 2026



BladeStop integrated into the production line at a pork processing facility in Belgium.

STATEMENT OF CORPORATE GOVERNANCE

CORPORATE GOVERNANCE

Scott Technology Limited (Scott) believes in the benefit of strong corporate governance and the value it provides for our shareholders, customers, employees and other stakeholders. The Board is ultimately responsible for ensuring that the company maintains high ethical standards and corporate governance practices. The company is striving to ensure its corporate governance practices are in line with best practice and the NZX Corporate Governance Code (NZX Code). Any exceptions to this are identified where appropriate under Principles 1 to 8 below.

The key corporate governance documents referred to in this report are available on Scott's website:

www.scottautomation.com/en/investor-centre/governance

PRINCIPLE 1: CODE OF ETHICAL BEHAVIOUR

The Board is committed to maintaining the highest standards of behaviour and accountability. The Scott Code, which has replaced the Code of Conduct and Ethics Policy, is the framework of standards by which the Directors, senior management and employees are expected to conduct their professional lives. It is intended to support decision-making that is consistent with Scott's values, business goals and legal and policy obligations, rather than to prescribe an exhaustive list of acceptable and non-acceptable behaviour.

As part of the induction process, new employees receive a copy of the Code and are required to confirm that they have read and understood it. It is accessible to all employees on the Scott intranet and the company website. The Code was most recently reviewed in 2026 and it will be reviewed annually. Staff will be required to re-confirm their understanding of the Code annually in future.

The company also has a Whistleblower Policy, which provides a confidential online reporting system that allows employees to report suspected breaches of law or company policies, as well as other serious concerns they may have. The purpose of the Policy is to protect an employee who wishes to raise concerns, from reprisals or victimisation for reporting their concerns. The Audit and Financial Risk Committee receives

periodic reporting on the operation of the Whistleblower line, including the nature and status of any significant matters raised.

Scott supports the integrity of New Zealand's financial markets and has a Financial Product Trading Policy to mitigate the risk of insider trading by employees and Directors. In addition to this Policy and Guidelines, more specific and stringent rules also apply to trading in Scott Technology Limited's securities by Directors and certain employees who are more likely to be exposed to material information relating to Scott. A Director or senior manager is obliged to advise the NZX promptly if they trade in the company's shares.

The Directors' shareholdings and all trading of shares during the year by the Directors are disclosed under Directors' Interests on page 93 to 94 of this Annual Report.

PRINCIPLE 2: BOARD COMPOSITION AND PERFORMANCE

The Board of Directors operates under a written charter, which outlines the roles and responsibilities of the Board. The charter complies with the relevant recommendations in the NZX Corporate Governance Code and is available on the company website.

The primary responsibilities of the Board include:

- Ensuring the company's goals are clearly established and that strategies are in place for achieving them
- Establishing policies for strengthening the performance of the company and ensuring that management is proactively seeking to build the business
- Monitoring the performance of management
- Appointing the CEO and setting the terms of the CEO's employment agreement
- Ensuring the company's financial statements are true and fair and conform with the law
- Ensuring the company adheres to high standards of ethics and corporate behaviour
- Ensuring the company has appropriate risk management / regulatory compliance policies in place.

Board Composition As at 31 August 2026

The Board composition reflects the majority shareholding of the company, with 54.06% held by JBS Australia Pty Limited. As at 31 August 2026, the Board comprised three Independent Directors, and three Directors representing JBS Australia Pty Limited. The Chair of the Board is an Independent Director.

Stuart McLauchlan	Independent Chair
Derek Charge	Independent Director
John Thorman	Independent Director
Alan Byers	Non-executive Director representing JBS Australia Pty Limited
Brent Eastwood	Non-executive Director representing JBS Australia Pty Limited
Jerson Nascimento Jr.*	Non-executive Director representing JBS Australia Pty Limited

* Appointed Director on 27 August 2026.

For a Director to be deemed Independent, the Board has determined that he / she must not be an executive of Scott Technology nor an executive or Director of JBS Australia Pty Limited and must have no disqualifying relationships. Independence will be determined by reference to the NZX Listing Rules and the NZX Corporate Governance Code.

Further details on each Director, including their interests, qualifications and shareholdings, is provided in this Annual Report and on the company's website.

Director Appointment

Membership, rotation and retirement of Directors is determined in accordance with the company Constitution and NZX Listing Rules.

Directors will retire and may stand for re-election by shareholders every three years. A Director appointed since the previous annual meeting holds office only until the next annual meeting but is eligible for re-election at that meeting. The Board asks for Director nominations each year prior to the Annual Shareholders Meeting, in accordance with the Constitution of the company and the NZX Listing Rules.

The Governance, Remuneration and Nominations Committee undertakes the process for nominating and appointing Directors on behalf of the Board and makes appropriate recommendations to the Board, in line with the Committee's Terms of Reference. New Board members enter into written agreements with the company, setting out the terms of their appointment.

The Board has a skills matrix and Directors are selected on individual skills, qualifications, experience and contribution to the company. The Board believes that all current Directors offer valuable and complementary skillsets.

Skills Matrix and Director Strength Number of Directors with Strength in this Area



The Board evaluation process considered the skills and capabilities required to support Scott's Destination 2030 strategy, including automation technology, global operations, customer engagement, sustainability and capital allocation.

The Board is satisfied that each Director has the necessary time available to devote to the position, broadens the Board's expertise and has a personality that is compatible with the other Directors.

The company encourages all Directors to undertake appropriate training and education to ensure they remain up to date on how to best perform their duties as Directors.

Day-to-day management of Scott is delegated to the CEO and the senior management team, in line with the company's Delegated Authority Framework.

Management is responsible for providing information of sufficient content, quality and timeliness as the Board considers necessary to allow the Board to effectively discharge its duties. In addition, all Directors have access to management to discuss issues or obtain information on specific areas in relation to matters to be discussed at Board meetings or other areas as they

consider appropriate. With the prior approval of the Chair, each Director also has the right to seek independent legal and other professional advice at the company's expense about any aspect of the company's operations or undertakings to assist in fulfilling their duties and responsibilities as a Director.

The Board regularly evaluates its own collective and individual performance, processes and procedures, including those of sub-committees. Through this process, the Board identifies any training opportunities for the individual Directors to ensure they have relevant and up-to-date skills for performing their role.

The Board is currently considering the addition of a further Independent Director.

Diversity

The Board has a Diversity Policy, which outlines Scott's commitment to providing an inclusive and diverse working environment.

Diversity initiatives are applicable, but not limited to, our practices and policies on recruitment and selection; compensation and benefits; professional development and training; promotions; transfers; social and recreational programmes; restructures; and terminations.

The Board believes the principles of the Diversity Policy were upheld in FY26 and has adopted diversity objectives that are reviewed annually. Progress against these objectives is considered by the Governance, Remuneration and Nominations Committee. The following initiatives are in place to support Scott's diversity plan:

- Anti-bullying & Harassment Policy
- Whistleblower line where employees can anonymously report anything they believe to be unethical or discriminatory
- Employee surveys.

As at 31 August 2026, Scott had 620 employees of which 18% were female and 82% were male (31 August 2025: 611 Scott employees, 16% female, 84% male).

As at 31 August	2026		2025	
	Female	Male	Female	Male
Directors	0	6	0	6
Officers*	2	8	2	7

* Officers include all members of the executive team who report to the CEO.

PRINCIPLE 3: BOARD COMMITTEES

The Board has delegated a number of responsibilities to committees to assist in the execution of the Board's duties. However, any recommendations made by committees are recommendations to the Board and the Board retains ultimate responsibility for the functions of its committees. Each Committee operates under specific terms of reference, which are reviewed regularly and approved by the Board.

The Board has four standing committees. A separate Independent Directors' Committee meets if needed. Responsibilities of each Committee are detailed in Committee charters, which are available on the company website. Management attends Committee meetings only at the invitation of the Committee.

Audit and Financial Risk Committee	John Thorman (Chair) Stuart McLauchlan John Berry*
Health and Safety Committee	Stuart McLauchlan (Chair) Full Board
Governance, Remuneration and Nominations Committee	Stuart McLauchlan (Chair) Derek Charge John Thorman
Treasury Committee	Stuart McLauchlan (Chair)

* John Berry resigned as a Director on 27 August 2026

Audit and Financial Risk Committee (AFRC)

The objective of the Audit and Financial Risk Committee (AFRC) is to assist the Board in discharging its responsibilities for financial reporting and risk and financial / secretarial compliance.

During FY26 the Committee focused on financial reporting, cyber security oversight, internal controls, climate-related matters and enterprise risk management.

The AFRC must consist of at least three Directors and a majority of Independent Directors. The chair of the AFRC is John Thorman, who is an Independent Director and is not the Board Chair. Stuart McLauchlan is a Fellow and John Thorman a Member of Chartered Accountants Australia & New Zealand.

The Committee generally invites the CEO, CFO and the external auditor to attend AFRC meetings as appropriate. The Committee also meets and receives regular reports from the external auditor without management present, concerning any matters that arise in connection with the performance of its role.

Health and Safety Committee

The Board recognises the critical role health and safety forms as part of Scott's day-to-day operations and its focus is on ensuring a safety-first culture across all business operations. Health and safety is deemed an 'all of board' responsibility and all Directors are members of the Health and Safety Committee. The Committee assists the Board in discharging its responsibilities in overseeing and reviewing health and safety matters arising out of Scott's activities and the impact of these activities on employees, contractors and visitors to Scott.

Governance, Remuneration and Nominations Committee

The Governance, Remuneration and Nominations Committee assists the Board in establishing remuneration policies and practices for the company and also assists in discharging the Board's responsibilities relative to remuneration setting and review of the company's CEO and Directors. The Committee also undertakes the process for nominating and appointing Directors on behalf of the Board and makes appropriate recommendations to the Board.

Key matters considered include evaluating the balance of skills, knowledge and experience on the Board, determining the required role and capabilities for Board appointments and recommending appointments to the Board.

Due to a conflict of interest in being the majority shareholder, JBS Australia Pty Ltd and its Board representatives abstain from voting on the appointment of Independent Directors.

Treasury Committee

The role of the Treasury Committee is to oversee the treasury management processes to ensure the integrity, transparency and adequacy of the Group's investments, borrowings, hedging, balance sheet management and treasury risk management in accordance with Group Treasury policies.

Independent Directors' Committee

The Independent Directors' Committee is convened as needed and consists of Independent Directors who address significant conflicts of interest and any other matters referred by the Board. Scott has protocols that set out the procedures to be followed if there is a takeover offer. These procedures are set out in the Takeover Response Protocols that have been adopted by the Board.

Board Meetings and Attendance

Director attendance at Board and Committee meetings during FY26 was as follows:

	Board	Audit and Financial Risk Committee	Health and Safety Committee	Governance, Remuneration and Nominations Committee
Total number of meetings	6	5	6	3
Stuart McLauchlan	6	5	6	3
Brent Eastwood	4	-	4	-
Alan Byers	5	-	5	-
John Berry*	5	2	5	-
John Thorman	6	5	6	3
Derek Charge	5	-	5	3

* John Berry resigned as a Director on 27 August 2026.

PRINCIPLE 4: REPORTING AND DISCLOSURE

The Board is committed to providing accurate, adequate and timely information both to existing shareholders and to the market generally. This enables all investors to make informed decisions about the company.

Scott, as a company listed on the NZX Main Board, has an obligation to comply with the disclosure requirements under the NZX Main Board Listing Rules. Scott recognises that these requirements aim to provide equal access for all investors or potential investors to material price-sensitive information concerning issuers or their financial products. This, in turn, promotes confidence in the market.

Scott's Continuous Disclosure Policy outlines the obligations of Scott and relevant Scott personnel in satisfying the disclosure requirements. It also covers other related matters, including external communications by Scott.

Scott publishes its key governance and other relevant documents in the investor centre of the company's website at: www.scottautomation.com/en/investor-centre/governance

All significant announcements made to the NZX and reports issued are also posted on the company's website.

Financial Reporting

Scott's management team is responsible for implementing and maintaining appropriate accounting and financial reporting principles, policies and internal controls. These are designed to ensure compliance with accounting standards, applicable laws and regulations.

The Audit and Financial Risk Committee oversees the quality and integrity of external financial reporting, including the accuracy, completeness, balance and timeliness of financial statements. It reviews the full and half-year financial statements and makes recommendations to the Board concerning accounting policies, areas of judgement, compliance with accounting standards, stock exchange and legal requirements and the results of the external audit. All matters required to be addressed, and for which the Committee has responsibility, were addressed during the reporting period.

For FY26, the Directors believe that proper accounting records have been kept that enable, with reasonable accuracy, the determination of the financial position of the company and facilitate compliance of the financial statements with the Financial Markets Conduct Act 2013.

The CEO and CFO have confirmed in writing to the Board that the company's external financial reports present a true and fair view in all material aspects.

Scott's full and half-year financial statements are available on the company's website.

Non-financial Reporting

In FY26, Scott introduced a new five-year strategy, which builds on four key enablers. Scott believes these enablers will enhance the long-term sustainability of the company and support the company's licence to operate. The company discusses its strategy and progress against objectives in this Annual Report and other investor presentations and communications.

The company has policies that support environmental, social and governance (ESG) concerns and is in the process of formulating a formal ESG framework. Material matters that may impact or influence the long-term sustainability of the company are considered and managed as part of the risk management process.

PRINCIPLE 5: REMUNERATION

Scott's remuneration philosophy promotes the company's shared performance culture with the aim of achieving sustained growth within the business, both in terms of corporate size and the quality of equipment and services provided to our customers. The philosophy also emphasises the fundamental value of all our employees and their roles in attaining sustained growth through fair and balanced remuneration practice.

The Governance, Remuneration and Nominations Committee makes recommendations to the Board on remuneration matters, particularly remuneration of Directors and Senior Executives, including the CEO.

Director Remuneration

Details of individual Director remuneration for the year are on page 105 of this Annual Report.

The total Director remuneration pool of \$400,000 was last approved by shareholders at the 2021 annual meeting. The Board is responsible for the setting of individual Director's fees in accordance with the permitted pool. Any proposed increases in Non-executive Director fees and remuneration are put to shareholders for approval.

In FY26, the approved remuneration for each role was as follows:

	Fees per annum NZ\$
Board Chair	\$140,000
Independent Director	\$65,000
Audit and Risk Committee Chair	\$10,000
Governance, Remuneration and Nominations Committee Chair	\$10,000

No fees were paid to Directors representing JBS Australia Pty Ltd.

Executive Remuneration

The remuneration of the CEO and the executive team is determined by the significance of their roles and industry benchmarking. The total remuneration is made up of fixed remuneration and short-term cash-based incentives, plus long-term incentives. Performance measures include a combination of financial, operational, customer, people and strategic objectives.

The short-term incentives are at-risk payments that reward performance. They are designed to motivate and incentivise senior employees in the delivery of performance. The amount

payable is determined annually. The payment of the short-term incentive depends on achieving certain results and outcomes. Performance over the financial year is measured against 'stretch' performance targets. The performance metrics differ with each role. The levels and appropriateness of these incentives and weighting are reviewed each year.

The Senior Management Phantom Share Scheme is a long-term incentive linked to the company's share price, which aligns the long-term interests of both senior management and shareholders, as well as acting as a retention incentive to senior management.

Further details of the CEO and executive remuneration can be viewed on page 98 to 104 of this Annual Report.

PRINCIPLE 6: RISK MANAGEMENT

The Board is responsible for overseeing the company's system of internal controls to manage key risks and have overall responsibility for managing risk.

The company maintains a Group Risk Register to identify and manage risk. Specific health and safety risk registers for each site are separately maintained given, the significance of this area to the business. The senior executive team is responsible for maintaining the risk registers.

Through the Audit and Financial Risk Committee, the Board considers the recommendations and advice of external auditors in relation to financial risk and ensures that those recommendations are investigated and, where considered necessary, appropriate action is taken. Financial statements are prepared monthly and are reviewed by the Board progressively during the year to monitor management's performance against budget goals and objectives.

A structured framework is in place for capital expenditure, including appropriate authorisation and approval levels, which place a high emphasis on commercial logic for the investment. The Board has set limits to management's ability to incur expenditure, enter contracts and acquire or dispose of assets.

The Board requires managers to identify and respond to risk exposures, and key business risks are formally reviewed by the Board.

Crisis plans are in place, along with agreed protocols on actions to be taken in crisis scenarios.

Health and Safety

The Board recognises that effective management of health and safety is essential for the operation of a successful business. Its intent is to prevent harm and promote wellbeing for employees, contractors, customers and suppliers. The Health and Safety Committee Charter outlines the Board's responsibilities and approach in regards to health and safety matters.

Specific protocols include:

- Well established Health and Safety management systems and processes in the workplace, fully supported by the executive team and Board
- Processes and documents are reviewed and audited on a regular basis as part of our continuous improvement programme through the HS Strategic programme
- Dedicated health and safety coordinators on each site, fully supported and well informed with the legislation and law changes
- In-house competency-based training programme that utilises both in-house expertise and external certified trainers to ensure our employees are safe to operate in our workshop and on customer sites
- Health and safety measures that are monitored and regularly reviewed.

Safety conversations and Site Safety Walks are up ~11%, first-aid and near-miss reporting up ~6% and 807 hazards were reported across our operations, supported by ongoing Safe Mate peer recognition.

In FY26, our Lost Time Injury Frequency Rate (LTIFR) was 7.58, compared with 2.89 in FY25. While this increase is above the prior year and higher than typical rates reported across advanced manufacturing sectors, it highlights the importance of our ongoing investment in critical risk management, behavioural safety, and system improvements.

Cyber Security

The Board recognises the critical role of cyber security and the importance of having appropriate systems and processes in place to protect the company's data, including financial, employee, engineering, supplier and customer.

PRINCIPLE 7: AUDITOR

The Audit and Financial Risk Committee makes recommendations to the Board on the appointment of the external auditor as set out in the Charter. The Committee also monitors the independence and effectiveness of the external auditor and reviews and approves any non-audit services performed by the external auditor.

The Committee regularly meets with the external auditor to approve the terms of engagement, audit partner rotation (at least every five years), the audit fee and to review and provide feedback on the annual audit plan. Every year, a comprehensive review and formal assessment of the independence and effectiveness of the external auditor is undertaken. The assessment uses an external auditor's assessment tool, which is internationally recognised and endorsed by the Independent Directors Council. The Committee routinely has time with Scott's external auditor, Deloitte, without management present.

For the financial year ended 31 August 2026, Deloitte was the external auditor for Scott Technology Limited. Deloitte was re-appointed under the Companies Act 1993 at the 2025 Annual Meeting.

All audit work is separated from other services to ensure that appropriate independence is maintained. No other services were provided by Deloitte during FY26. The amount of fees paid to Deloitte for audit services in FY26 are detailed on page 48 of this Annual Report.

A partner rotation has occurred in 2026. Deloitte attends the company's Annual Meeting.

Scott has a number of internal controls, including controls for computerised information systems, security, business continuity management, insurance, health and safety, conflicts of interest and prevention and identification of fraud. Scott does not have an internal audit function.

PRINCIPLE 8: SHAREHOLDER RIGHTS AND RELATIONS

The company seeks to ensure that investors understand its activities by communicating effectively with them and providing access to clear and balanced information.

The company website www.scottautomation.com provides an overview of the business and information about Scott. This information includes details of operational sites, latest news, investor information, key corporate governance information and copies of significant NZX announcements. The website also provides profiles of the Directors and the senior management team.

All shareholders are given the opportunity to elect to receive electronic communications from the company. Copies of previous annual reports, financial statements and results presentations are available on the website.

Shareholders are encouraged to attend the Annual Meeting and may raise matters for discussion at this event, and vote on major decisions, which affect the company. Scott supports virtual and in-person shareholder participation at annual meetings. The company aims to publish notices of annual meetings on its website at least 20 business days before the meeting each year. Voting is by poll. Shareholders may communicate directly with the Board through the Company Secretary.

In addition to shareholders, Scott has a wide range of stakeholders and maintains open communications channels for all audiences, including brokers, the investing community and the New Zealand Shareholders' Association, as well as its employees, suppliers and customers. In particular, Scott's CEO and CFO develop strong relationships with the investor community and ensure shareholders are kept informed. Scott has a number of policies that uphold stakeholder interests.

STATUTORY INFORMATION

DIRECTORS' INTERESTS

The company maintains an Interests Register in accordance with the Companies Act 1993 and the Financial Markets Conduct Act 2013. No interest disclosures for the purposes of section 140(1) were given during the year ended 31 August 2026. The following are general disclosures of interest given by Directors of the company under section 140(2) of the Companies Act 1993.

Stuart McLauchlan

Chairman	New Zealand Sports Hall of Fame
Chairman	Analog Digital Instruments Limited ("Group Instruments")
Chairman	Otago Community Hospice
Chairman	Woodworks Southern Limited
Chairman	Skyline Healthcare Group Limited
Chairman	NZ Formulary
Chairman	Dunedin Casinos Limited
Partner/Director	GS McLauchlan & Co Limited
Director	Argosy Property Limited
Director	Cargill Hotel 2002 Limited
Director	EBOS Group Limited
Director	Scenic Hotel Group
Director	Orari Street Properties Limited
Director	Rosebery Holdings Limited
Director	B Pac NZ
Director	South Link Education Trust
Director	Hillcrest Properties Limited

John Berry *

Director	JBS Australia Pty Limited & Associated Companies
Director	Andrews Meat Industries Pty Limited
Director	Premier Beehive NZ Director
Alternate Director	Salmon Tasmania

Alan Byers

Nothing to declare

Derek Charge

Vice President	Tasmanian Whisky and Spirits Association
Director	Charge Advisory Pty Limited
Director	Larooma Farm Holdings Pty Limited
Director	Hellyers Road Distillery Pty Limited
Director	AC DC Bond Store Pty Limited

Brent Eastwood

Chief Executive & Director	JBS Australia Pty Limited & Associated Companies
Director	Andrews Meat Industries Pty Limited and its subsidiaries – White Stripe Foods Pty Limited and White Stripe Foods Investment Pty Limited
Director	Enunga Enterprises Pty Limited
Director	Premier Beehive NZ
Member	Business Council of Australia

Jerson Nascimento Jr.

Director	Biotech Foods, a JBS JV in Spain
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John Thorman

Director	32660381 Holdco Limited
Director	Baby Bunting NZ Limited
Director	Big Wednesday New Zealand Limited
Director	Corporate Services New Zealand Limited
Director	CSNZ Trustees (Blue) Limited
Director	CSNZ Trustees Limited
Director	E & P Foundation Trustee Limited
Director	Fairfield Tir New Zealand Limited
Director	Frv NZ Holdco Limited
Director	Frv NZ1 Limited
Director	Frv Services New Zealand Limited
Director	Gap LI NZ GP Limited
Director	Global Rate Set Systems Limited
Director	Got Technologies NZ Limited
Director	International Paper (New Zealand) Limited
Director	Kitaki Nominees Limited
Director	Lauriston Solar Holdco Limited
Director	Lauriston Solar Projectco Limited
Director	Marton Projectco Limited
Director	Mascot International New Zealand Limited
Director	Nextdc New Zealand Holdings Limited
Director	Nextdc New Zealand Limited
Director	Pro-Invest NZ Hotel Operating 3 Limited
Director	Pro-Invest NZ Property 3 GP Limited
Director	Rvjk Kiwi GP Limited
Director	Spectrum Risk Management Limited
Director	Starnow GP LLC
Director	The Last Chance Trustee Limited
Director	Toyota Material Handling New Zealand Limited

* John Berry resigned as a Director on 27 August 2026.

DIRECTORS' RELEVANT INTERESTS IN SHARES AS AT 31 August 2026

In accordance with the NZX Listing Rules, as at 31 August 2026, ordinary shares in the company in which each Director has a relevant interest are specified in the table below:

Director		2026	2025
S McLauchlan	Indirect / beneficial interest	448,823	438,379
J Thorman	Indirect / beneficial interest	5,525	5,396
D Charge	Indirect / beneficial interest	5,654	5,488
H Eastwood	Non-beneficial interest*	45,894,965	44,451,317
A Byers	Non-beneficial interest*	45,894,965	44,451,317
J Berry	Non-beneficial interest*	-	44,451,317
J Nascimento Jr.	Non-beneficial interest*	45,894,965	-

* The non-beneficially held shares of JBS Australia Pty Ltd, the majority shareholder of the Group.

SHARE DEALINGS OF DIRECTORS

The details of disclosures by Directors of acquisitions or disposals by Directors of relevant interests in ordinary shares of the company during the financial year ended 31 August 2026, in accordance with section 148(2) of the Companies Act 1993, are shown below:

Director	Nature of relevant interest	Number of shares acquired / (disposed)	Date	Consideration paid / received (\$)
S McLauchlan	Issue of ordinary shares pursuant to the company's dividend reinvestment plan to Rosebery Holdings Limited, being a person over whom the Director has power and control.	5,112	19-Nov-25	14,685
		5,332	21-May-26	11,885
J Thorman	Power to exercise, or control the exercise of, a right to vote attached to ordinary shares issued pursuant to the company's dividend reinvestment plan to the registered holder with whom the Director has a personal relationship.	63	19-Nov-25	181
		66	21-May-26	147
D Charge	Power to exercise, or control the exercise of, a right to vote attached to ordinary shares issued pursuant to the company's dividend reinvestment plan to the registered holder with whom the Director has a personal relationship.	81	19-Nov-25	233
		85	21-May-26	189
H Eastwood	Issue of ordinary shares pursuant to the company's dividend reinvestment plan to JBS Australia Pty Ltd, being a person that acts in accordance with the directions and instructions of the Director in relation to the company's ordinary shares (jointly with other Directors of JBS Australia Pty Ltd).	735,001	19-Nov-25	2,111,437
		708,647	21-May-26	1,579,574
J Berry*	Issue of ordinary shares pursuant to the company's dividend reinvestment plan to JBS Australia Pty Ltd, being a person that acts in accordance with the directions and instructions of the Director in relation to the company's ordinary shares (jointly with other Directors of JBS Australia Pty Ltd).	735,001	19-Nov-25	2,111,437
		708,647	21-May-26	1,579,574
A Byers	Issue of ordinary shares pursuant to the company's dividend reinvestment plan to JBS Australia Pty Ltd.	735,001	19-Nov-25	2,111,437
		708,647	21-May-26	1,579,574

* John Berry resigned as a Director on 27 August 2026

USE OF COMPANY INFORMATION

The company received no notices from Directors wishing to use company information received in their capacity as Directors, which would not have ordinarily been available.

DIRECTORS' AND OFFICERS' INSURANCE

In accordance with the Companies Act 1993 and the Constitution of the company, Scott Technology Limited indemnifies and insures its Directors and officers, including Directors and officers of subsidiary companies within the Group, in respect of liability incurred for any act or omission in their capacity as a Director or Officer of the company. This insurance includes defence costs. If an act or omission was to occur that was covered by this insurance, the company would pay the liability of the act or omission and be reimbursed by the insurer.

SUBSIDIARY COMPANY DIRECTORS

Section 211(2) of the Companies Act 1993 requires the company to disclose, in relation to its subsidiaries, the total remuneration and value of other benefits received by Directors and former Directors and particulars of entries in the interests registers made during the year ended 31 August 2026.

No subsidiary has Directors who are not Directors of Scott Technology Limited or employees of the Group.

The remuneration and other benefits of such Directors are included in the Directors' remuneration section of this Annual Report and the remuneration and other benefits of employees totalling NZ\$100,000 or more during the year ended 31 August 2026 are included in the relevant bandings for remuneration on page 106.

No remuneration is paid to any Director of a subsidiary company for their position as Director of that subsidiary company.

The persons who held office as Directors of subsidiary companies at 31 August 2026 were as follows:

Subsidiary company	Directors
Scott Technology NZ Limited	Stuart McLauchlan, Michael Christman, Michael Crombie*
Scott Automation Limited	Michael Christman, Scott Hawkins, Michael Crombie*, Laurence O'Malley*
Scott Technology US Limited	Michael Christman, Scott Hawkins, Michael Crombie*, Laurence O'Malley*
QMT General Partner Limited	Michael Christman, Scott Hawkins, Michael Crombie*, Laurence O'Malley*
QMT New Zealand Limited Partnership	QMT General Partner Limited
Scott Technology Americas Limited	Michael Christman, Scott Hawkins, Michael Crombie*, Laurence O'Malley*
Scott Technology Europe Limited	Michael Christman, Scott Hawkins, Michael Crombie*, Laurence O'Malley*
Scott LED Limited	Michael Christman, Scott Hawkins, Michael Crombie*, Laurence O'Malley*
Rocklabs Limited	Michael Christman, Scott Hawkins, Michael Crombie*, Laurence O'Malley*
Scott Technology Australia Pty Ltd	Michael Christman, Damian Lucas, Michael Crombie*
Scott Automation and Robotics Pty Ltd	Michael Christman, Damian Lucas, Michael Crombie*
Scott Systems International Incorporated	Mark Host, Martin Hulse, Jerry McDonough*, Laurence O'Malley*
Scott Systems (Qingdao) Co Limited	Michael Christman, Scott Hawkins, Cathy (Yan) Zhang, Laurence O'Malley*, Michael Crombie*
Scott Automation GmbH	Aaron Vanwalleghe BV
Scott Technology Belgium BV	Aaron Vanwalleghe BV, Jonas Vromant, Michael Crombie*
Scott Automation NV	Aaron Vanwalleghe BV, Jonas Vromant, Michael Crombie*
Scott Automation a.s.	Aaron Vanwalleghe B V, Pavel Cevela, Vladimir Stoklas, Michael Crombie*,
Scott Automation SAS	Aaron Vanwalleghe BV, Jonas Vromant
Scott Automation Limited	Aaron Vanwalleghe BV, Michael Crombie*
Normaclass s.a.s.	Aaron Vanwalleghe BV
Rivercan S.A.	Eric Luis Zeballos Pérez
Rocklabs Automation Technology Limited	Werner Conradie, James Kim

* Ceased to hold office during the period.

Other than as set out in the Directors' Interest table above, no interest disclosures for the purposes of section 140(1) were given by any Director of a subsidiary during the year ended 31 August 2026.

TWENTY LARGEST SHAREHOLDERS AS AT 31 AUGUST 2026

Rank	Registered shareholder	Number of shares	% of total shares in the company
1	JBS Australia Pty Limited	45,894,965	54.06
2	Oakwood Securities Limited	5,855,175	6.90
3	New Zealand Central Securities Depository Limited	4,796,103	5.65
4	Leveraged Equities Finance Limited	2,572,220	3.03
5	Forsyth Barr Custodians Limited	1,659,802	1.96
6	Custodial Services Limited	1,646,163	1.94
7	JBWERE (NZ) Nominees Limited	1,291,707	1.52
8	New Zealand Depository Nominee	1,145,791	1.35
9	Jack William Allan	650,000	0.77
10	Wairahi Investments Limited	600,000	0.71
11	Gmh 38 Investments Limited	500,000	0.59
12	Jarden Custodians Limited	479,982	0.57
13	Rosebery Holdings Limited	448,823	0.53
14	Forsyth Barr Custodians Limited	413,984	0.49
15	Turha Limited	350,000	0.41
16	Robert Wong & Cristein Joe Wong	296,091	0.35
17	Everist A/C & Andrew Paul Lissaman Everist	280,598	0.33
18	Forsyth Barr Custodians Limited	215,641	0.25
19	FNZ Custodians Limited	198,528	0.23
20	Floreat Four Limited	174,462	0.21

SPREAD OF SHAREHOLDERS AS AT 31 AUGUST 2026

As at 31 August 2026, there were 84,892,648 ordinary shares in the company on issue, which were held as follows:

Range	Number of ordinary security holders	% of issued capital
1-1,000	740	0.37
1,001-5,000	970	2.89
5,001-10,000	352	3.05
10,001-50,000	342	8.05
50,001-100,000	30	2.53
Greater than 100,000	29	83.2
Total shareholders	2,463	100%

SUBSTANTIAL PRODUCT HOLDERS

The following substantial product holder information is given pursuant to section 293 of the Financial Markets Conduct Act 2013. These substantial product holders are shareholders who have a relevant interest of 5% or more of a class of quoted voting products of the company according to the company's records. As at 31 August 2026, details of the substantial product holders of the company and their relevant interests in the company's ordinary shares were as follows below. As at the balance date (31 August 2026) there were 84,892,648 ordinary shares in the company on issue.

Name of substantial product holder	Number of ordinary voting securities as at 31 August 2026	% of issued capital
JBS Australia Pty Limited	45,894,965	54.06
Oakwood Securities Limited	5,855,175	6.90
New Zealand Central Securities Depository Limited	4,796,103	5.65

DONATIONS

The Group made no donations during the year (2025: \$0).

CREDIT RATING

The company currently does not have a credit rating.

WAIVERS FROM NZX LISTING RULES

No waivers were granted by NZX or relied on by the company during the 12-month period ended 31 August 2026.

REMUNERATION

Dear Shareholders

On behalf of Scott's Board of Directors, I am pleased to present Scott's remuneration overview for the company and its controlled entities (the Group) for the year ended 31 August 2026.

As the Chair of the Board and its Remuneration Committee, I work closely with my fellow Directors to ensure that Scott's remuneration policies and frameworks continue to motivate, reward and retain our talented team. As a Board, we are committed to ensuring there is an appropriate level of transparency around Scott's approach to remuneration to encourage confidence in Scott's Executive and Director remuneration processes and reinforce key stakeholder (including shareholder) and executive pay-for-performance alignment.

FY26 Performance and Remuneration Outcomes

Scott has demonstrated resilient business performance amid a challenging global economy, achieving continued growth driven by its diversified product portfolio and focus on customer partnerships, innovation and operational excellence. We reported record EBITDA of \$34.9 million, up 11% year on year and Net Profit After Tax of \$15.7 million, a 10% increase. Record revenue at \$294 million. These results highlight a leaner, more assertive Scott that is positioned for sustainable profitable growth through the new strategy.

The strong FY26 performance has direct implications for short-term incentive (STI) outcomes, as revenue and EBITDA growth demonstrates successful execution of key investments and navigating macroeconomic uncertainty positions Scott for sustained success into FY27 and beyond.

Executive Remuneration Framework

To drive sustainable business performance and to execute its strategic plan, Scott must attract and retain people of a high calibre. Accordingly, executive remuneration is set with regard to this and other key business objectives, including encouraging a long-term commitment to Scott.

Scott aligns components of executive remuneration with the performance of Scott (pay-for-performance alignment). As such, executive remuneration comprises fixed and 'at-risk' (or performance-based) elements that are both short and long term in nature. The purpose of this structure is to ensure that the interests of the executives, Scott and its shareholders are aligned during the period over which the business results are realised (stakeholder alignment).

The Board believes that our focus on profitability via the Short-Term Incentive Plan remains appropriate for an organisation of Scott's maturity and complexity, while our Long-Term Incentive Plan continues to promote sustainable business growth. The Remuneration Committee is committed to reviewing our incentive plans annually to ensure that they remain fit for purpose in our evolving business.

Thank you to all Scott shareholders for your support this year.



Stuart McLauchlan

Chair of the Board and Remuneration Committee

STRUCTURE OF THIS REPORT

This remuneration overview is structured as follows:

1. Remuneration Philosophy and Principles
2. Remuneration Governance
3. Executive Remuneration Framework
4. CEO Remuneration
5. Non-executive Director Remuneration
6. Employee Payment Bands

SECTION 1: REMUNERATION PHILOSOPHY AND PRINCIPLES

Scott has a Remuneration Policy that relates to the remuneration of the Directors and Senior Executives of Scott.

A copy of the policy is available on Scott's website:

www.scottautomation.com/en/investor-centre/governance

The philosophy of the policy is to emphasise the fundamental value of all our employees and their role in attaining sustained growth through fair and balanced remuneration practice.

Scott adopts an objective, robust and market-competitive system to determine the remuneration levels of roles at Scott based on the job requirements, skills and experience and knowledge required of a fully competent job incumbent without bias. This approach is also flexible enough to ensure that Scott is able to recruit, develop and retain a highly qualified workforce. The Remuneration Policy is reinforced by Scott's Values that recognises the Group's overarching commitments to People, Excellence, Results and Integrity. Attracting, developing and retaining people of a high caliber is critical to support sustainable business performance and execution of strategy, and the remuneration of Directors and executives is set having regard to this.

Executive remuneration is benchmarked against comparably sized companies on the NZX. The benchmarking notes the evolving complexity in the business with Scott operating across a number of geographies and sectors, the requirements of the individual position and relevant internal and external pay relativities.

The Remuneration Framework is structured to promote the long-term sustainable growth of the Group with the LTI portion of performance-based executive remuneration awarded as cash settled equity to reinforce alignment with the interests of Scott and its shareholders over this period. In this way, Executive pay-for-performance is aligned with stakeholder (including shareholder) experience over the longer term.

SECTION 2: REMUNERATION GOVERNANCE

As set out in the terms of reference for the Governance, Remuneration and Nominations Committee (GRNC), the objective of the GRNC is to assist the Board in the establishment of remuneration policies and practices for the company and to also assist in discharging the Board's responsibilities relative to remuneration setting and review of the company's CEO, Directors (both Non-executive and Executive). The GRNC will also advise and assist the CEO in remuneration-setting for other Senior Executives. The terms of reference for the GRNC are available on Scott's website: www.scottautomation.com/en/investor-centre/governance

The GRNC is responsible for:

- Approving the remuneration of executives
- Recommending Non-executive Director remuneration to the Board (within a fee pool approved by shareholders).

The Board is responsible for:

- Approving Non-executive Director remuneration (within a fee pool approved by shareholders)
- Approval of remuneration policies.

The members of the Remuneration Committee during the year were Independent Directors Stuart McLauchlan (Chair), John Thorman and Derek Charge. The CEO attends each meeting by a standing invitation. From time to time the Chair of the Committee shall be entitled to request that the Committee meet without the CEO. Other employees are involved in these meetings on an as needed basis and only by invitation.

SECTION 3: EXECUTIVE REMUNERATION FRAMEWORK

A. Summary

The Group's Executive Remuneration Framework is a transparent structure comprising three elements:

- Short-Term Incentive (STI) Plan
- Long-Term Incentive (LTI) Plan
- Executive Remuneration Mix.

Executive Remuneration Framework Summary

	Fixed	Variable	
	Total Fixed Remuneration (TFR)	Short-Term Incentive (STI)	Long-Term Incentive (LTI)
How is it delivered?	Cash	Cash	Cash
How does it work?	Fixed remuneration consists of base salary and may include a component of compulsory superannuation contributions for Australian-based executives and KiwiSaver contributions for New Zealand-based executives. Executives' fixed remuneration is set based on: • The person's position accountabilities, qualifications and experience; • Performance and record of achievement at Scott; and • Relevant market data for similar positions at comparable companies, generally on the NZX.	The STI is an annual performance-dependent cash payment based on business performance. Business performance is measured: • For all executives, by Group EBITDA • For those executives with business unit responsibilities, business unit EBITDA. Further details are set out in section (b) below.	The LTI comprises a grant of Performance Rights. The LTI aligns Group performance to Executive reward through a direct link to the Group share price and Group financial performance. It is tested against: • Three-year Earnings per Share Compound Annual Growth Rate (EPS CAGR); and • Continued employment with the Group. Further details are set out in section (c) below.
What is its purpose?	To attract and retain executives with competitive remuneration in our markets.	Aligns individual performance and behaviours with the Board-approved strategic and financial objectives of the Group for a financial year.	Aligns an individual with the medium to long-term financial performance of the Group, thereby closely aligning with shareholders and long-term Executive retention.
What is the time horizon? (See also table below)	Salary and superannuation paid throughout a financial year.	One financial year. The Board will only approve an STI at the same time as the financial results for that financial year are finalised and the audit is completed.	Three financial years. The Board will approve an LTI paying out once both conditions of the LTI have been satisfied.

B. Short-Term Incentive (STI) Plan

FY26 STI plan

	Approach
Purpose	Aligns individual performance and behaviours with the Board-approved strategic and financial objectives of Scott for a financial year. Provides individuals with a competitive market position for total cash reward (i.e. variable and fixed pay components).
Instrument	Cash
Performance criteria	The performance measures for the STI are set by reference to the Executive's responsibilities and particular projects relevant to that Executive and the business or function for which they are responsible. The STI is made up of two portions. These can be paid individually of each other depending on the financial results of Scott for the relevant period. These portions are: • 30% is related to the Group EBITDA or the relevant business unit EBITDA for those with business unit responsibilities • 70% related to individual key performance indicators (KPIs) related to their position. The Board determines what the targets are for a financial year and if these targets have been achieved. Targets are set using the Board-approved budget for the relevant year, with the overarching objective being that targets are achievable but sufficiently challenging. This ensures targets also reflect (as and when appropriate) significant transformative acquisitions that are projected to impact upcoming year performance. In line with the Board's expectation that management is accountable for a range of activities, including implementation of sustainability and health and safety initiatives, the Board also has the flexibility to consider non-financial STI performance measures and award Short-term Incentive payments for special, strategically important and / or transformative projects. The Board separately oversees key activities and initiatives of management (including in relation to sustainability and health and safety). The Board believes that financial metrics remain appropriate for an organisation of Scott's complexity and maturity. Management has discretion if an STI will operate for a financial year and who participates in the STI. The payment of an STI to a participant is conditional upon the participant's overall performance and behaviours being satisfactory.

C. Long-Term Incentive (LTI) Plan

FY26 LTI plan

	Approach
Purpose	Align a portion of executives' total remuneration with the medium to long-term performance of the Group's financial performance and share price. Provide individuals with a competitive market position for total reward (i.e. variable and fixed-pay components).
Instrument	Cash-settled shadow equity programme.
Performance period	Three years from 1 September 2023 to 31 August 2026 or pro-rated from date of entry into the scheme.
Performance criteria	The performance criteria for executives are: • The participant remaining in full-time employment as an executive team member with the Group for the duration of the term • The company share price meeting or exceeding the average growth of the NZX Portfolio Index over the term. The performance criteria are assessed at the end of the three-year performance period (with no re-testing in future periods). The Board also has the flexibility to consider broader performance criteria, including capital efficiency and / or non-financial objectives and award long-term incentive payments for special, strategically important and / or transformative projects (to drive significant outperformance and retain key executives over the relevant period). The Board believes that share price growth remains an appropriate measure to assess the medium to long-term performance of Scott and its executive team.
Settlement	At the end of the performance period, if the Board determines that performance criteria have been met, a cash payment based on the following formula is payable to the participants: • Initial shadow equity entitlement x final share price; minus • Initial shadow equity entitlement x initial share price; minus • The amount the Group is required by law to deduct from the payment on account of income tax. KiwiSaver or other superannuation obligations will be subtracted from the payment calculation. If the payment calculated in accordance with the formula above is zero or a negative figure, then no payment will be made to the participant. The Group will pay to the participant any payment within 10 business days of the calculation date.
Dividends & voting rights	Dividends paid during the performance period will be included in the calculation above. As this is a cash-settled equity scheme, there are no voting rights attached to this programme.
Board discretion and clawback	The Board has discretion if an LTI will operate for a period and who participates in the LTI. The Board has discretion to adjust downwards (including to zero) LTI awards where, in the opinion of the Board, the participant: • Acts, or has acted, fraudulently or dishonestly or made a material misstatement on behalf the Group; • Is in breach of any of their duties or obligations to the Group (including a breach of their obligations under their employment contract); • Has engaged in negligence or gross misconduct; • Has done an act that could reasonably be regarded to have contributed to material reputation damage to the Group; or • Is convicted of an offence or has a judgment entered against them in connection with the affairs of the Group.
Cessation of employment	If at any time during the performance period the participant shall cease to be employed by the Group for any reason whatsoever, then the participant shall cease to be a participant in the programme. If at any time during the performance period the participant shall no longer be a member of the executive team however, remains employed by the Group, the participant shall cease to be a participant in the programme. The Directors do have the discretion to determine that a participant may continue to be a party to this programme upon ceasing Executive responsibilities, provided the participant maintains their employment with the Group or on such other terms as the Directors consider fit.

SECTION 4: CEO REMUNERATION

A. FY26 Total Realised Remuneration

The table below summarises the realised remuneration outcomes for Mike Christman in FY26.

Summary of total realised remuneration

	Fixed		Variable				Total remuneration \$'000s
	Salary* \$'000s	Superannuation contribution* \$'000s	Subtotal \$'000s	STI \$'000s	LTI \$'000s	Additional payments** \$'000s	
FY26	792	54	846	358	408	-	1,612
FY25	631	40	671	296	-	160	1,127

* All superannuation contributions and holiday pay have been calculated in accordance with the New Zealand Holidays Act 2003.

** Additional payments relate to a sign-on bonus paid to Mike Christman in FY25.

Each component of Mike Christman's contractual remuneration in FY26 is described more fully below.

Remuneration component	Description	Target value \$'000s
Fixed Remuneration	Annual base salary	754
	KiwiSaver annualised	38
Short-Term Incentive (STI)	Target value of STI	358
Long-Term Incentive (LTI)	Target value of LTI	Variable based on share price
Annual Total Package	Annual total package at target	1,558

Short-Term Incentive (STI)

Description	Performance measures	Percentage achieved	Resulting weighted average	STI payout %
Set at 50% of base salary for on-target performance. Combination of financial and non-financial performance measures.	Financial Measures: 40% weighting The financial measures are based on achieving the Group EBITDA budget	95%	50%	48%
	Individual Measures: 60% weighting. Individual goals relating to delivery of strategic priorities, building core business drivers and building capabilities	95%	50%	48%
Total STI payout				96%

Long-Term Incentive (LTI)

Description	Performance measures	LTI payout %
Cash-based scheme based on criteria set out on page 100	Settlement is determined at the end of the three-year period as per the table on page 102	100%

B. Key Terms of CEO Employment Contract

The table below sets out the key terms of Mike Christman's employment contract.

CEO contract

Contract duration	Notice period	Termination provision (where notice provided)	Post-employment restraint
Ongoing until terminated by either party	6 months	4 weeks	6 months

C. CEO Remuneration Outcomes for FY26

Fixed remuneration

In FY26, Mike Christman received fixed remuneration of \$792,000. This included compulsory superannuation contributions calculated in accordance with the New Zealand Holidays Act 2003.

STI outcomes

As at 31 August 2026, Mike Christman achieved an STI payout of 96% based on his target KPIs. As such, Mike Christman was paid \$358,000 for this period. This cash was physically paid in FY26.

LTI outcomes

The current LTI is 31 August 2026, Mike Christman achieved an LTI payout of \$408,000 on the vesting date.

SECTION 5: NON-EXECUTIVE DIRECTOR REMUNERATION

To support the attraction and retention of Directors of the highest calibre and requisite expertise from New Zealand, Australia and internationally, the Group aims to set remuneration of Non-executive Directors reflecting:

- The time commitment and responsibilities of the Non-executive Directors (including any commitment as a member of a standing or ad hoc Board committee and special exertion for significant project work outside of the normal workload for the Board and committees)
- Market rates for Non-executive Director remuneration for comparable companies (by size, industry classification and complexity). The Board reflects this in its succession planning and the attraction and retention of Directors from, or with experience in, key geographic markets in which the Group operates, including Australia and Southeast Asia.

Non-executive Director remuneration is in the form of fees. Non-executive Directors do not receive performance-based or equity-based remuneration.

Total remuneration for Non-executive Directors is subject to an aggregate fee pool limit of \$400,000 in any financial year. The fee pool was approved by shareholders at the Annual Meeting held on 26 November 2021. The table below sets out the current fee allocations for Director fees by position.

Non-executive Director fees by position

Position	Fee NZ\$
Chair	\$140,000
Independent Director	\$65,000
Chair of Audit & Risk Committee	\$10,000
Chair of Remuneration Committee	\$10,000

Directors' remuneration and other benefits required to be disclosed pursuant to section 211(1) of the Companies Act 1993 for the year ended 31 August 2026 were as follows:

Non-executive Director fees paid during FY26

Director	Base fee NZ\$	Audit and Risk Committee NZ\$	Remuneration Committee NZ\$	Additional Responsibilities* NZ\$	Cash settlement of rights
S McLauchlan (Chair)	\$140,000	-	\$10,000	\$15,000	\$165,000
J Thorman	\$65,000	\$10,000	-	\$10,000	\$85,000
D Charge	\$65,000	-	-	\$10,000	\$75,000

- * During the year, an additional fee was paid to the non-executive Directors in recognition of the substantial additional time commitment and responsibilities arising from an unusually high level of Board activity across a range of matters during the period.

Employee payment bands

Grouped below, in accordance with section 211 of the Companies Act 1993, are the number of employees or former employees of the company and its subsidiaries, including those based outside of New Zealand, who received remuneration and other benefits in their capacity as employees totalling NZ\$100,000 or more during the year.

Salary range*	Number of employees	Salary range*	Number of employees
\$100,000-\$110,000	27	\$290,001-\$300,000	3
\$110,001-\$120,000	36	\$300,001-\$310,000	1
\$120,001-\$130,000	25	\$310,001-\$320,000	1
\$130,001-\$140,000	32	\$320,001-\$330,000	4
\$140,001-\$150,000	28	\$330,001-\$340,000	3
\$150,001-\$160,000	24	\$340,001-\$350,000	1
\$160,001-\$170,000	14	\$360,001-\$370,000	4
\$170,001-\$180,000	23	\$370,001-\$380,000	1
\$180,001-\$190,000	15	\$380,001-\$390,000	2
\$190,001-\$200,000	26	\$400,001-\$410,000	2
\$200,001-\$210,000	6	\$410,001-\$420,000	2
\$210,001-\$220,000	7	\$440,001-\$450,000	1
\$220,001-\$230,000	14	\$450,001-\$460,000	1
\$230,001-\$240,000	17	\$470,001-\$480,000	1
\$240,001-\$250,000	15	\$510,001-\$520,000	1
\$250,001-\$260,000	5	\$520,001-\$530,000	1
\$260,001-\$270,000	5	\$690,001-\$700,000	1
\$270,001-\$280,000	2	\$1,200,001-\$1,210,000	1
\$280,001-\$290,000	6	Total	358

* An amount of \$0.7 million was paid in FY27 in relation to the vesting of the three-year executive LTI, which had an end date of 31 August 2026. These amounts have been excluded from the table above.

As at 31 August 2026

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors are responsible for the preparation, in accordance with New Zealand law and generally accepted accounting practice, of financial statements which present fairly, in all material respects, the consolidated financial position of Scott Technology Limited and its subsidiaries ('the Group') as at 31 August 2026 and the results of their operations and cash flows for the year ended 31 August 2026.

The Directors consider that the financial statements of the Group have been prepared using accounting policies appropriate to the Group's circumstances, consistently applied and are supported by reasonable and prudent judgements and estimates and that all applicable New Zealand equivalents to International Financial Reporting Standards have been followed.

The Directors have responsibility for ensuring that proper accounting records have been kept, which enable them to ensure that the financial statements comply with the Companies Act 1993 and the Financial Markets Conduct Act 2013.

The Directors have responsibility for the maintenance of a system of internal control designed to provide reasonable assurance as to the integrity and reliability of financial reporting. The Directors consider that adequate steps have been taken to safeguard the assets of the Group and to prevent and detect fraud and other irregularities.

The Directors present the financial statements of Scott Technology Limited for the year ended 31 August 2026.

These financial statements are dated 22 October 2026 and are signed in accordance with a resolution of the Directors made pursuant to section 461(1)(b) of the Financial Markets Conduct Act 2013.

For and on behalf of the Directors



Stuart McLauchlan
Chairman



John Thorman
Director

DIRECTORY

Parent company

Registered office

Scott Technology Limited
630 Kaikorai Valley Road
Dunedin 9011
New Zealand
+64 3 478 8110

Mailing address

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Private Bag 1960
Dunedin 9054
New Zealand

Website

www.scottautomation.com

Chairman and Independent Director

Stuart McLauchlan

Independent Directors

Derek Charge
John Thorman

Directors representing

JBS Australia Pty Ltd

(Non-independent Directors)

Brent Eastwood
Alan Byers
Jerson Nascimento Jr.

Chief Executive Officer

Mike Christman

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Bankers

ANZ Bank New Zealand Ltd

Solicitors

Gallaway Cook Allan

Auditor

Deloitte Limited





