

Alfabs Australia Limited – ASX Announcement 25 August 2025

## FY2025 Results

# Profit up 39%

**EBITDA (earnings before interest, tax, depreciation and amortisation) \$27.6 million up 39%**

**Net profit after tax \$12.2 million up 76%**

**Earnings per share of 2.24 cents for H2, 4.24 cents for the full year FY2025**

**Fully franked final dividend of 1.70 cents per share for H2, up 13%**

**Dividends per share 3.20 cents for the full year FY2025**

Profit rose strongly assisted by the initial hire income from the refurbishment and delivery of three development sets to the Malabar mine. Each set comprised of a continuous miner, a shuttle car, a feeder breaker and an auxiliary fan.

The deliveries were spread throughout the financial year. In FY2026 Alfabs will receive a full twelve months' income, whereas FY2025 enjoyed only 44% of a full year's income. This bodes well for FY2026 profitability.

### **UNDERGROUND MINING HIRE & WORKSHOPS**

This include seven above ground workshops, 2 of which are new:

- Wollongong Diesel workshop
- Wollongong Mobile Technicians workshop
- Kurri Kurri (Newcastle) Diesel workshop – new





- Kurri Kurri (Newcastle) Fabrication workshop
- Mackay Fabrication workshop
- Kurri Kurri (Newcastle) Electrical workshop – new
- Kurri Kurri (Newcastle) Major Projects workshop

Demand for underground hire equipment has increased during the year, resulting in an increase in our capex book. The more in-house workshop servicing we do successfully the greater the profitability, but the lesser the third-party sales reported in our accounts

#### **ENGINEERING: BOTH ON-SITE & OFF-SITE**

Demand has been good through the year, although it softened and slowed a little in Q4. Recent enquiries and demand appear to have increased, especially off-site work taking advantage of the size of our Kurri Kurri premises.

Projects during FY2025 have included railway stations, bridges, tunnels, Badgerys Creek Airport surrounds and the Sydney Harbour Bridge Cycleway.

Alfabs has recently opened a recruitment office in Sydney.

Although opportunities in NSW are looking more positive, we are yet to see any prospective work related to the Brisbane Olympics in Queensland.

#### **FY2025 FINANCIAL RESULTS**

EBITDA (earnings before interest, tax, depreciation and amortisation) in FY2025 rose 39% to \$27.6m.

NPAT (net profit after tax) in FY2025 rose 76% to \$12.2m.

DPS (dividends per share) increased 13% from 1.5 cents in H1 to 1.7 cents in H2. This represents 3.2 cents per share per annum or a 75% payout ratio.

Cash flow is healthy, finishing the year with net debt of \$20.8m. This is well under FY2025 EBITDA of \$27.6m and thus well under our banking covenant of x2.0.

#### **NEW PROFIT CENTRES**

Blasting and coating activities doubled in size with the addition of an off-site Blast & Paint profit centre. Our order book for H1 FY2026 is growing, helped by the acknowledged quality of our work.

Fire-retardant stone-dust bag (“bat bag”) orders expanded following increased legislative requirements. Alfabs is the market leader.



## ORDER BOOK, CAPEX & GROWTH

Our anticipated investment in capital expenditure in FY2026 is presently \$31.0m. It is pleasing that such a level can be achieved whilst still meeting our demanding internal hurdle rates. Given current discussions and negotiations with some miners, it is possible that this number could rise. Such a high capex level may slow FY2026 profits a little, but augurs well for a full year's contribution in FY2027.

NAB facilities have been increased since the financial year end and exceed twice the FY2026 \$31.0m capex expectation.

The strength of the current secured order book has to some degree been balanced by project commencement delays on some Tier 1 projects coming from upstream factors. This can be frustrating to scheduling and overall forward program delivery when teams have already been assembled. Whilst these events do not always impact initial scopes of work and the growth from, they can delay timing.

The value of our current submitted tender and estimating book exceeds the value our current accumulated secured order book.

## INDUSTRY & OPPORTUNITIES

The underground coal mining industry is seeing the impacts of lower prices and some production related challenges across some locations. Despite these challenges we continue to be offered a quantity of growth opportunities. We have selectively acquired certain dry hire assets that suit our requirements and remain vigilant given the market output.

We continue to build strength and capability across our teams of people to support our growth and execute on our investment and capex objectives for the period ahead. This bolstering of talent remains ongoing and is a key focus of successful delivery.

-END-

### For further information, please contact:

Clayton Freeman (Company Secretary)  
(02) 4936 5000

### About Alfabs

Alfabs (ASX: AAL) is a market-leading diversified group of companies that primarily operates across two divisions in Australia – Mining and Engineering. Alfabs is a heavy fabricator and site installer of steel structures for infrastructure projects and is also one of Australia's leading heavy underground mining equipment hire companies.

This announcement was authorised for release by the Board of Alfabs.

