# Scott Technology Reports Record FY25 Result

**AUCKLAND NZ, [21 October 2025] -** Scott Technology (NZX:SCT) today reported a record EBITDA result for the 2025 financial year, underpinned by a clear focus on higher margin contracts and the early success of its Destination 2030 strategy. The strong second half performance more than offset a softer first half, reflecting the benefits of strategic execution, improved order in-take, disciplined cost management and signaling long-term growth trajectory.

**Business Highlights**

- Record EBITDA of $31.5m driven by strong second half performance and focus on higher margin contracts.
- Destination 2030 strategy, a plan for sustainable profitable growth centered on a customer-first mindset.
- Forward work grows to $169m, up 6% or $160m from FY24.
- New contract wins including $44m in the Appliance Domain across the Americas.
- On target for 30% lower emissions by 2030, with net Scope 1 and 2 GHGs down 9.1% from FY22 baseline.
- Final dividend declared of 5 cents per share (unimputed), taking the total full year dividend to 8 cents per share.

**Financial Highlights**

- Group revenue: $275m in-line with FY24.
- Second half revenue growth of 13% offsetting softer first half.
- Service revenue contribution: $80m, 29% of total revenue (up from 28% in FY24).
- Group net margin[1] improved to 29%, from 27% in FY24.
- Record EBITDA: $31.5m, up 19% from $26.4 million in FY24.
- NPAT: $14.2m up 84% from $7.7m in FY24.
- Operating cash flow improved to $22.3m, compared with $6.0m in FY24.
- Net debt reduced to $12.3m, reflecting improved cash flow and disciplined capital management.

**Financial Performance**

Group revenue for FY25 was $275m, compared to $276m in FY24. With revenue down 14% at the half-year, this near full recovery highlights the momentum built in the second half. This was supported by multiple contract wins across the Group and improved sales for our standard products and recurring revenue streams. Service revenue grew to $80m, now contributing 29% of revenue up from 28% in FY24, with a continued focus on recurring revenue.

Group net margin improved to 29% from 27% in FY24, reflecting disciplined execution and a focus on higher-value opportunities. EBITDA margin was also supported by a disciplined approach to costs while ensuring sustainable future earnings.

While overall revenue remained steady at $275m, reported EBITDA reached a record $31.5m, up 19% from $26.4m in FY24. This uplift was supported by higher-margin contracts, project execution, a reset cost base and improved business mix. NPAT rose to $14.2m, up 84% from $7.7m in the prior year.

Operating cash flow improved significantly to $22.3m, compared with $6.0m in FY24. This was driven by securing key new projects, effective working capital management and disciplined cost control, facilitating a 39% decrease

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

in net debt to $12.3m. Investments were directed towards regional plant upgrades and strategic asset developments.

Dividend: The directors have declared a final dividend of 5.0 cents per share (unimputed), taking the full year dividend to 8.0 cents per share. The Dividend Reinvestment Plan will apply.

**Strategy: Destination 2030**

Scott Technology's *Destination 2030* strategy, introduced during FY25, provides a long-term blueprint for sustainable profitable growth, targeting a revenue of $530m by 2030. This approach ensures that customer needs are at the center of every business decision supported by Scott's enablers; Customer First, One Scott, Leading Edge Technology and High performing Teams.

CEO Mike Christman said, "The strategy emphasises continuous improvement, focused on Market Understanding, Enabled Teams, Trusted Relationships and Innovation recognising that each cycle will drive greater innovation and bring Scott closer to its customers. Early signs of strategy success were visible in FY25 through enhanced project governance, strengthened global position, higher margin contract wins and greater penetration of service revenue."

"Together these elements combine to reduce risk, improve scalability, and build resilience in earnings."

On top of this we have set ambitious revenue and EBITDA margin targets through to 2030. Targeting $530 in revenue and EBITDA margin of 14% by FY30. A detailed action plan has been established, including innovation initiatives, lifecycle services, and investment in high performing teams to deliver on the company's long-term objectives.

**Looking Forward**

- Scott's Destination 2030 strategy is already gaining traction across the business, driven by deeper customer insight, an expanding R&D pipeline, unified global operations for scalable growth and a culture of high performance ready to seize future opportunities.
- The record second half is an inflection point in the company's earnings and represents an early sign of success for the company's new strategy.
- Forward work has improved to $169m, providing a strong platform leading into FY26. There is a strong pipeline of future opportunities, with Destination 2030 providing a sharpened focus on converting these into orders and growing forward work further.
- Over the coming year, we expect revenue growth and continued earnings leverage. However, we remain cautious with the macro volatility that persists and any impact this may have on customers' investment plans over the next 12 months.

Additional specific domain detail is provided within the investor presentation.

**ENDS**


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**About Scott**

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

**Appendix**

**Domain Summary:**

| Domain | Protein | Mining | Materials Handling | Appliances | Other | **Total** |
|---|---|---|---|---|---|---|
| ***FY25 ($m)*** | | | | | | |
| Revenue | 69.4 | 50.9 | 123.1 | 31.4 | 0.4 | **275.3** |
| Net Margin $ | 20.4 | 18.8 | 32.0 | 7.9 | (0.2) | **79.0** |
| Net Margin % | 29% | 37% | 26% | 25% | (38%) | **29%** |
| ***FY24 ($m)*** | | | | | | |
| Revenue | 59.9 | 48.8 | 127.3 | 36.0 | 4.1 | **276.1** |
| Net Margin $ | 16.8 | 17.4 | 28.3 | 10.6 | 0.0 | **73.2** |
| Net Margin % | 28% | 36% | 22% | 30% | 0% | **27%** |

**Protein:**

- Overall: strong second half performance drives +16% revenue growth. A Lamb Primal sold to JBS Cobram and trussing units sold to Maple Lodge underpinned H2.
- BladeStop: revenue up +12% on higher service and parts revenue due to increase service penetration and a larger installed base.
- Lamb & Beef: strong close to the year following a slow start due to timing of orders. JBS Cobram lamb primal progressing well and an installation of an existing Lamb Primal secured for Dawn Meats in UK.
- Poultry: sale to Maple Lodge in Canada and completion of Costco units during the period.
- Margin %: reflects execution on projects and increased mix of service and parts.

**Mining:**

- Overall: growth driven through Rocklabs standards supported by favourable commodity prices of gold and copper.
- Rocklabs standard: strong unit sales for crushers and pulverisers. This strong period of capital equipment growth supports service revenue in future periods.
- Modular: softer period after cycling the MRL project and timing of securing new orders. Strategic key wins for Kinross (Alaska) and Rio Tinto (Australia).
- Energize: FY25 saw completion of the first phase of automated energy transfer systems (AETS) for Caterpillar and kick-off of Phase Two which includes Early Learner sites.
- Margin %: improvement due to a mix of standard products. The target is for margins to trend back towards 40%.

**Materials Handling:**

- Overall: strong service growth in EU is offset by the timing of large US projects. Strong margin uplift delivers improved contribution.
- Europe & North America: strong period in Europe partnering with customers such as Ecofrost, Clarebout, Cranswick and McCain for important projects. Following several periods of strong

equipment sales, service drove the incremental growth in EU. Project timing and commissioning phase of JBS Brooks impacting North America.

- Transbotics: softer orders with customers delaying spending. Officially launched NexBot in March 2025 with promising opportunity pipeline
- Margin %: +4pts in margin with improved project and service mix
- Forward work: remains strong with a mix of orders across both Europe and North America.

**Appliances**

- Overall: despite the decline in revenue due to cycling a large project in prior year, it was a strong year for Appliances delivering an important net margin contribution to the Group and securing significant deals to set up FY26.
- Appliances: FY25 was underpinned by Midea project in China which is in final stages of commissioning. Prior year included large projects for Sub-Zero and GE Appliances.
- Forward work: recent wins include multiple projects worth $44m, with revenue to be recognised across FY26 / FY27.
- Margin %: margin normalised and in-line with expectations following an elevated FY24 from a single project.