



# Annual Shareholders Meeting

September 24, 2025



# Agenda

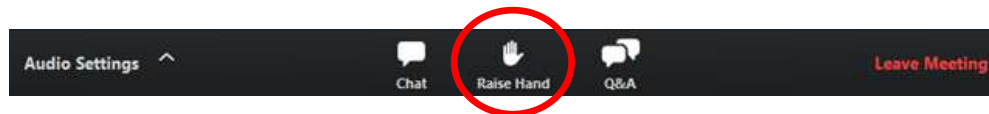
1. **Welcome and Chair's address**
2. Management presentation
3. Resolutions

*Meeting ends*

# Instructions for Online Attendees

## Asking a Question - Voice

1. In the Zoom control panel, attendees will see an option to raise their hand. This panel may be in a different location depending on the device you are using to connect to the event, but it is usually at the bottom of the window.



2. The facilitator will unmute the shareholder who has requested to speak and the shareholder will get a prompt to confirm if they want to unmute or stay muted. Please note that while unmuted shareholders can be heard, they cannot be seen due to limitations of the Zoom webinar platform. The name of the person speaking will be highlighted.

## Asking a Question - Text

1. Questions can be submitted through the Q&A section on your screen.



2. The facilitator will pass the question on to the relevant person to answer the question, who will read aloud the name of the shareholder, the question and then proceed to the answer. Individually submitted questions will not be seen by other shareholders.

# Agenda

1. **Welcome and Chair's address**
2. Management presentation
3. Resolutions

*Meeting ends*

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1. Welcome
2. **Management presentation**
  - FY26 progress
  - FY25 financial results
  - **Strategy and focus areas**
  - **Q&A**
3. Resolutions

*Meeting ends*

# FY26 Progress

## Key Accomplishments to Date

- The company has serially produced superior analytical solutions for its core markets; our customers remains loyal and we to them. Our service and support is a key differentiator.
- Recurring support revenues has grown rapidly from 10% to 30% of total turnover in the past few years and are holding strong at that level.
- Top 2 Client concentration has been de-risked from 80% to 20%
- Total cash operating expenses have been reduced by \$9M since their peak in FY23. The cash break even point for the company now sits at \$25M in revenue for the full year.
- The company is moving toward full cash flow and EBITDA positive.
- The NA/EU commercial organizations have been refreshed. Instrument sales were 13 in 1H FY26 vs 4 in 1H FY25

## FY26 – How it's going and Outlook

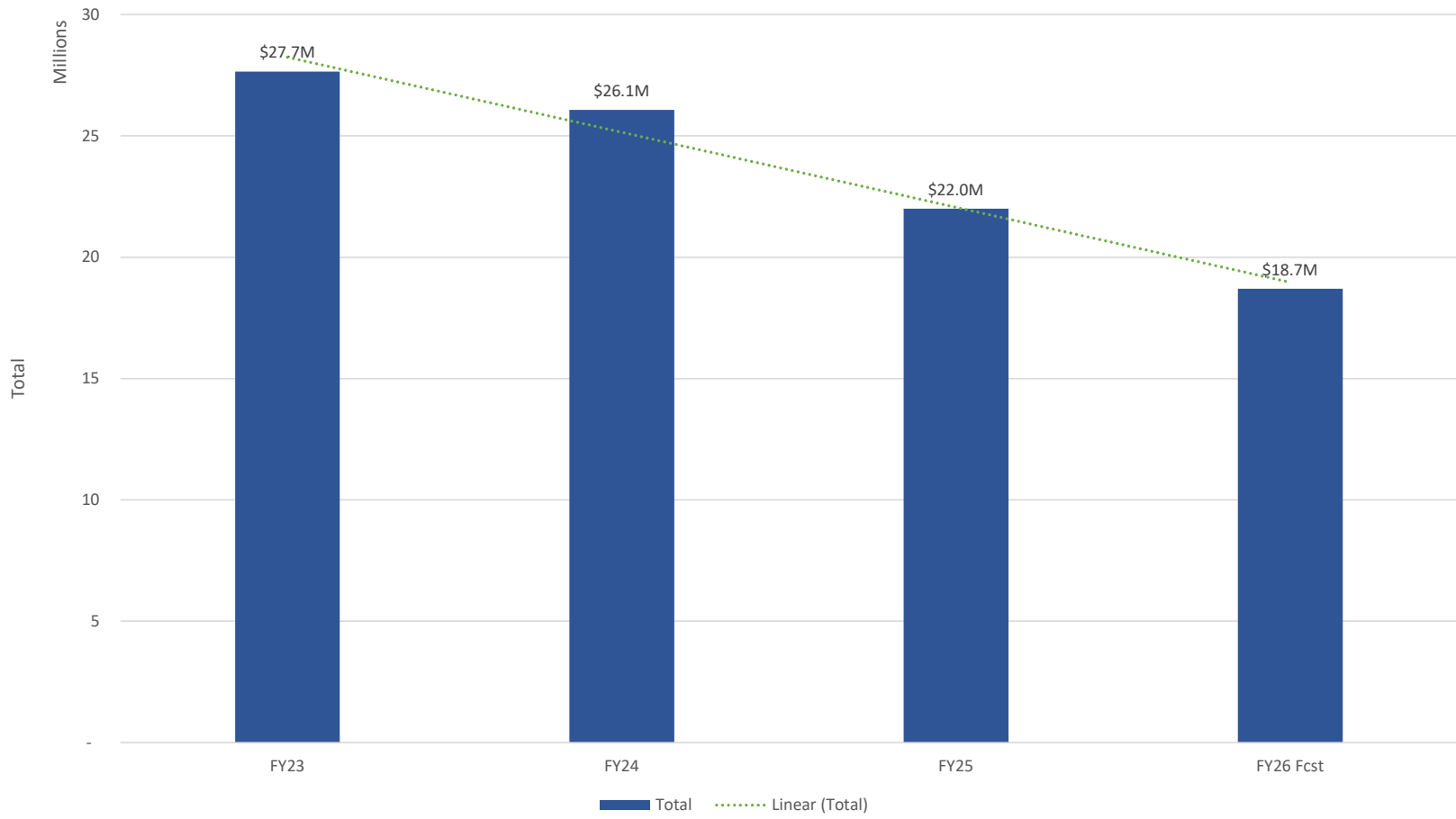
- Based on POs in hand and our shipment schedule:
  - FY26 1H Revenue is expected to be \$13.6M vs \$10.4M in FY25 1H, which equates to 32% growth over the prior year
  - FY26 1H EBIT-DA is expected to be \$1.6M vs (\$2.4M) in FY25 1H, an improvement of \$4m.
- Based on our current pipeline, the second half of the year looks solid, however....
  - The current macroeconomic volatility is increasing; tariffs and price/margin management is challenging and noisy
  - The knock-on effects of policy changes in the US are significant
- There is plenty of risk, but we are adapting as needed. We will continue to develop our product, expand our partnerships, and diversify our revenue base to de-risk our business from the nature of this environment

# FY25 Financial Results

## FY2025 Financial Summary – P&L

NZD	FY23	FY24	FY25	FY25v24	Comments
Total Revenue	\$17.3m	\$26.2m	<b>\$23.6m</b>	\$(2.6m)	- YOY -9.9% Sales impacted in Q4 due to US government policies around environmental protection and support of environmental justice initiatives.
Gross Profit	\$5.3m	\$12.7m	<b>\$10.5m</b>	\$(2.2m)	
<b>Gross Margin</b>	<b>30.6%</b>	<b>48.5%</b>	<b>44.5%</b>	<b>(4%)</b>	Gross margin stabilised
-Sales & Mktg, PD, Admin	\$13.4m	\$13.2m	<b>\$11.9m</b>	\$(1.3m)	Cost reductions across all departments
-Other Operating Expenses	\$3.4m	\$4.2m	<b>\$1.0m</b>	\$(3.2m)	- \$0.8m decrease in professional services fees - \$2.3m favourable FX gain/(loss) compared with large loss caused by FX contracts in FY24 - \$0.1m decrease in other expenses
+Other Income	\$0.5m	\$0.6m	<b>\$2.1m</b>	\$1.5m	Mainly driven by increased R&D tax incentive credit received
<b>EBITDA</b>	<b>\$(11.0m)</b>	<b>\$(4.1m)</b>	<b>\$(0.3m)</b>	<b>\$3.8m</b>	
Finance Costs	\$0.7m	\$1.2m	<b>\$0.7m</b>	\$(0.5m)	Lower interest costs post capital raise
Depreciation & Amortisation	\$4.0m	\$5.1m	<b>\$7.0m</b>	\$1.9m	Driven by: - \$1.2m accelerated amortisation of certain capitalised development costs - \$0.7m increase in other amortisation expense
Significant Impairment	\$2.5m	-	-	-	No impairment expense in FY25
<b>NPBT</b>	<b>\$(18.2m)</b>	<b>\$(10.4m)</b>	<b>\$(8.0m)</b>	<b>\$2.4m</b>	

## Cash Operational Cost Reduction Year on Year



## FY2025 Financial Summary – Balance Sheet

NZD	FY24	FY25	FY25v24	Comment
Net current assets	(\$0.5m)	\$3.0m	\$3.5m	<p>Net current assets increase primarily driven by:</p> <ul style="list-style-type: none"> <li>• Current debt decreased by \$3.2m (\$2.2 O/D decrease; \$1m decrease of the term loan)</li> <li>• Trade payables decrease - \$1.2m</li> <li>• Trade receivables increase -\$0.3m</li> <li>• Offset by inventory decrease - \$2.0m that frees working capital</li> </ul>
Non-current assets	\$29.5m	\$25.3m	(\$4.2m)	<ul style="list-style-type: none"> <li>• Annual depreciation and amortisation of PPE, intangible assets and ROU assets</li> </ul>
Non-current liabilities	\$5.2m	\$4.2m	(\$1.0m)	<ul style="list-style-type: none"> <li>• \$1.0m reduction in non-current lease liabilities</li> </ul>

## FY2025 Financial Summary – Cash Flows

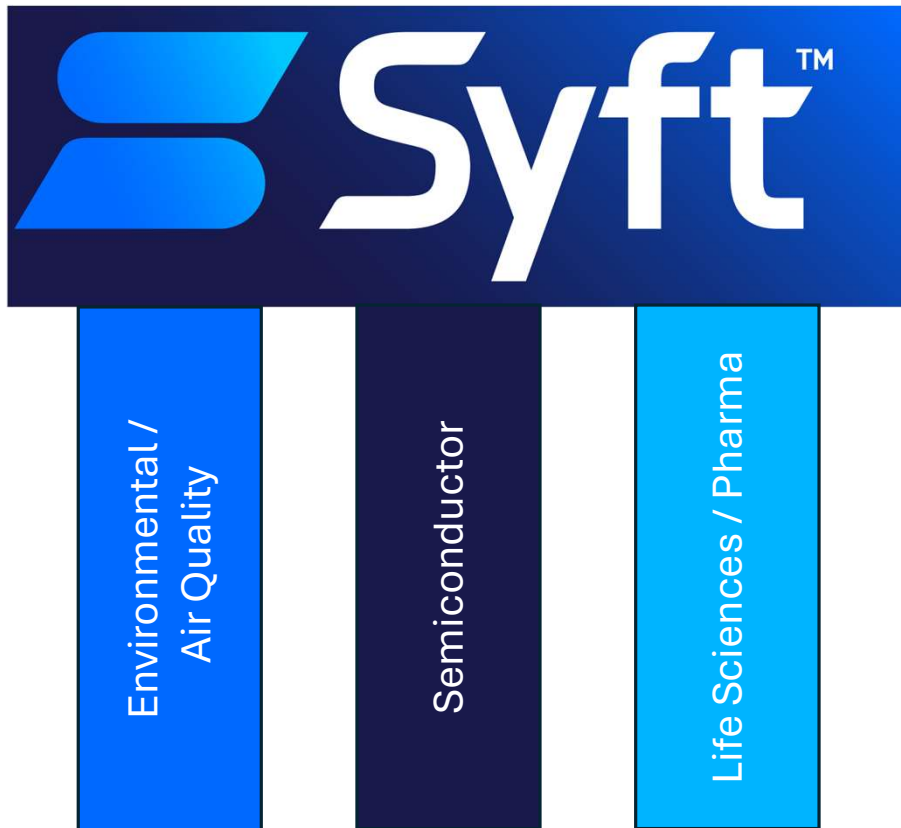
NZD	FY24	FY25	FY25v24	Comment
Cash flows used in operating and investing activities	(\$8.1m)	(\$3.7m)	\$4.4m	Significant cash flow improvement in operating and investing activities mainly driven by cost reduction initiatives and R&D tax incentive credit received.
Cash flows provided by financing activities	\$6.4m	\$3.7m	(\$2.7m)	FY25 represents \$8m capital raised offset by \$3.2m debt repayment and \$1.1m lease payment
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(\$1.7m)</b>	-	<b>\$1.7m</b>	Improvement achieved in cash flow movements during FY25

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# Markets Update



## *Syft's Three Strategic Pillars*



Our three key strategic pillars remain the same and we continue to adapt and expand within them

- Environmental and Air Quality – US no longer the key market in the long term, but opportunities remain at the state level. China and Middle East are emerging.
- Semiconductor – More key players emerging. South Korea remains the biggest market. Looking to expand further into Taiwan, China, the US, and Europe.
- Life Sciences – Closing in on beachhead customer. Parallel industries like Food & Flavour coming on strong.

***Be the market leader in the markets we choose to serve***

## Continued Revenue Diversification

- Further leverage our technology and applications development to distribute risk and better adapt to a rapidly evolving macroeconomic environment
- Expand Regional Sales Footprint
  - China: Environmental and Semiconductor – Business development activities ongoing, but still early days
  - Middle East: Environmental – Two units sold already.. Actively working on another six opportunities
  - India: Life Sciences – Successful evaluation completed at leading Active Pharmaceutical Ingredient (API) manufacturer with purchasing discussions ongoing. Evaluation ongoing at a top 5 pharma company
- Expand Applications Portfolio
  - Semi: Novel application of significant interest to large High Bandwidth Memory (HBM) players
  - Food and Flavour: Sales picking up in US. Working on co-development partnerships with large players. Next scalable market?
  - Defence: Growth area that is well funded. Sticking solely to applications that help save lives (i.e. chemical weapons agent detection)

## Leveraging Partnerships to Offer World Class Solutions

- We now view ourselves first and foremost as a solutions provider
- Semiconductor: We are close to finalising a partnership with a large company offering a complementary technology that allows us to offer an industry leading cleanroom monitoring solution as well as helps expand our sales reach
- Environmental: In advanced negotiations with a world leading multi-national environmental solutions provider. We would offer a complementary technology to complete their solution and their geographic reach would help us further penetrate underserved markets in Asia
- Original Equipment Manufacturer (OEM): We are working with an existing partner in Europe to offer a modified, white-labelled Syft technology solution to accelerate growth in a rapidly growing market segment across the EU
- Distribution: We have completed a thorough assessment and rationalisation of our distribution partnerships in Europe. We have added partners in Italy and Eastern Europe and have refreshed agreements with all remaining partners.

## New Product – Syft Guardian

- A customisable, multi-channel sample handling solution
- Allows for integration of multiple complementary technologies to offer a full solution to customers
- Enables Syft to improve the support experience for our customers
- Applicable to both Semiconductor and Environmental
- Two units sold since launch in June 2025. Many more in the pipeline.



# Q&A

# Agenda

1. Welcome
  2. Management presentation
  3. **Resolutions**
- Meeting ends*

## Resolution #1

***“That the continuation in office of PricewaterhouseCoopers as auditor of the Company be recorded and that the Board be authorised to fix the auditors fees and expenses for the period from 1 April 2025 to 31 March 2026.”***

## Resolution #2

*“That Nicola Simpson, who was appointed as a Director by the Board in February 2025, retires from office and has offered herself for re-election, be re-elected as a Director of the Company .”*

## Resolution #3

*“That Andrew Coy, who was appointed as a Director by the Board in April 2025, retires from office and has offered himself for re-election, be re-elected as a Director of the Company”.*

## Resolution #4

***“That David Patteson, who retires by rotation and has offered himself for re-election, be re-elected as a Director of the Company”.***

# Thank you

Simply. Faster.

