



14 August 2024

Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

INVESTOR PRESENTATION

Seven Group Holdings Limited (ASX: SVW) attaches the Investor Presentation for the year ended 30 June 2024.

This release has been authorised to be given to ASX by the Board of Seven Group Holdings Limited.

For investor information, please contact:

Daniel Levy - Head of IR and Communications
+61 2 8777 7106 |
investorrelations@sevengroup.com.au

For media enquiries, please contact:

Lauren Thompson | +61 438 954 729
Hayley Ashburner | +61 497 554 588

Seven Group Holdings Limited is an Australian diversified operating group, with market leading businesses across industrial services, energy and media. In industrial services, SGH owns WesTrac, Boral and Coates. WesTrac is the sole authorised Caterpillar dealer in Western Australia, New South Wales and the Australian Capital Territory. Boral is Australia's largest and leading integrated construction materials business. Coates is Australia's largest industrial and general equipment hire business. In Energy, SGH has a 30.0% shareholding in Beach Energy, as well as interests in other energy assets in Australia and the United States. In Media, SGH has a 40.2% shareholding in Seven West Media, one of Australia's largest multiple platform media companies, including the Seven Network, 7plus and The West Australian.



Seven Group Holdings Limited | ABN 46 142 003 469

Level 30, 175 Liverpool Street, Sydney NSW 2000 | Postal Address: PO Box 745, Darlinghurst NSW 1300
Telephone +61 2 8777 7574

SGH FY24 Results

Ryan Stokes, SGH MD & CEO

14th August 2024



Seven Group Holdings (ASX:SVW)

- One of Australia's leading diversified operating groups
- \$15+ billion market capitalisation, ASX100 constituent

Market leading businesses

- Scale and leadership positions in respective markets
- Privileged assets with defensible moats

Disciplined operating model

- Focused on operating execution, accountability and capital allocation

Core plus characteristics and returns

- Interwoven into customers across diversified end-markets, delivering through-the-cycle outperformance
- 18% EBIT CAGR over the last decade
- Top decile TSR across 1, 3, 5 and 10-year horizons

*This presentation refers to underlying results unless otherwise specified

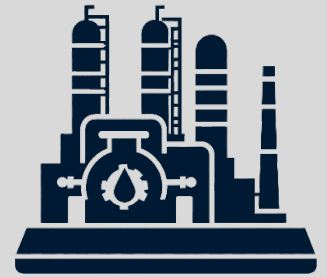
Strategic Growth-Sector Exposures



**Mining
Production**



**Infrastructure &
Construction**



**Transitional
Energy**

The SGH Approach

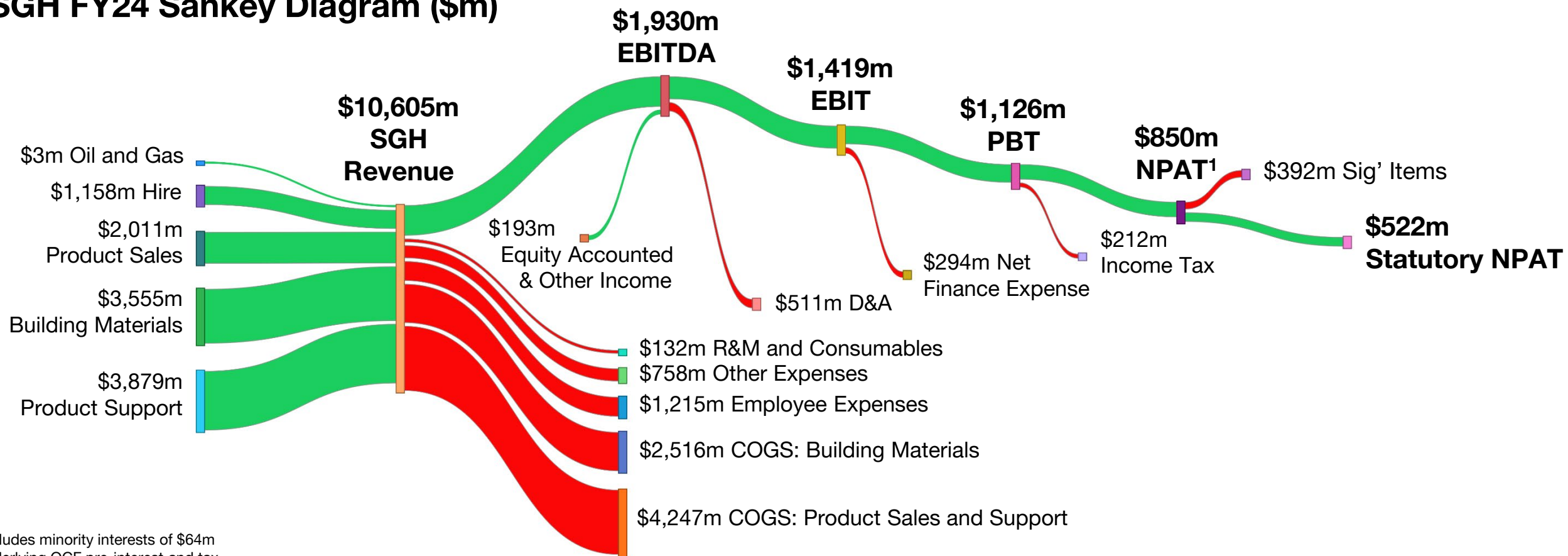
- Absolute commitment to serving our customers
- Disciplined execution of objectives to deliver long-term, sustainable growth
- Strong and stable cashflow generation supports optimised use of leverage
- Owner's Mindset driving performance and accountability culture
- Disciplined aggregators of marginal gains

SGH Overview – FY24 Key Results



\$10,605m ↑ 10%	\$1,930m ↑ 14%	\$1,419m ↑ 20%	\$850m ↑ 30%	\$1,311m ↓ 16%
Revenue	EBITDA	EBIT	NPAT ¹	Op Cash ²

SGH FY24 Sankey Diagram (\$m)



¹Excludes minority interests of \$64m
²Underlying OCF pre-interest and tax

A decade of high-teens earnings growth

- SGH EBIT of \$1,419m, up 20%
- 10-year EBIT CAGR of 18%

Delivered by Industrial Services (IS)

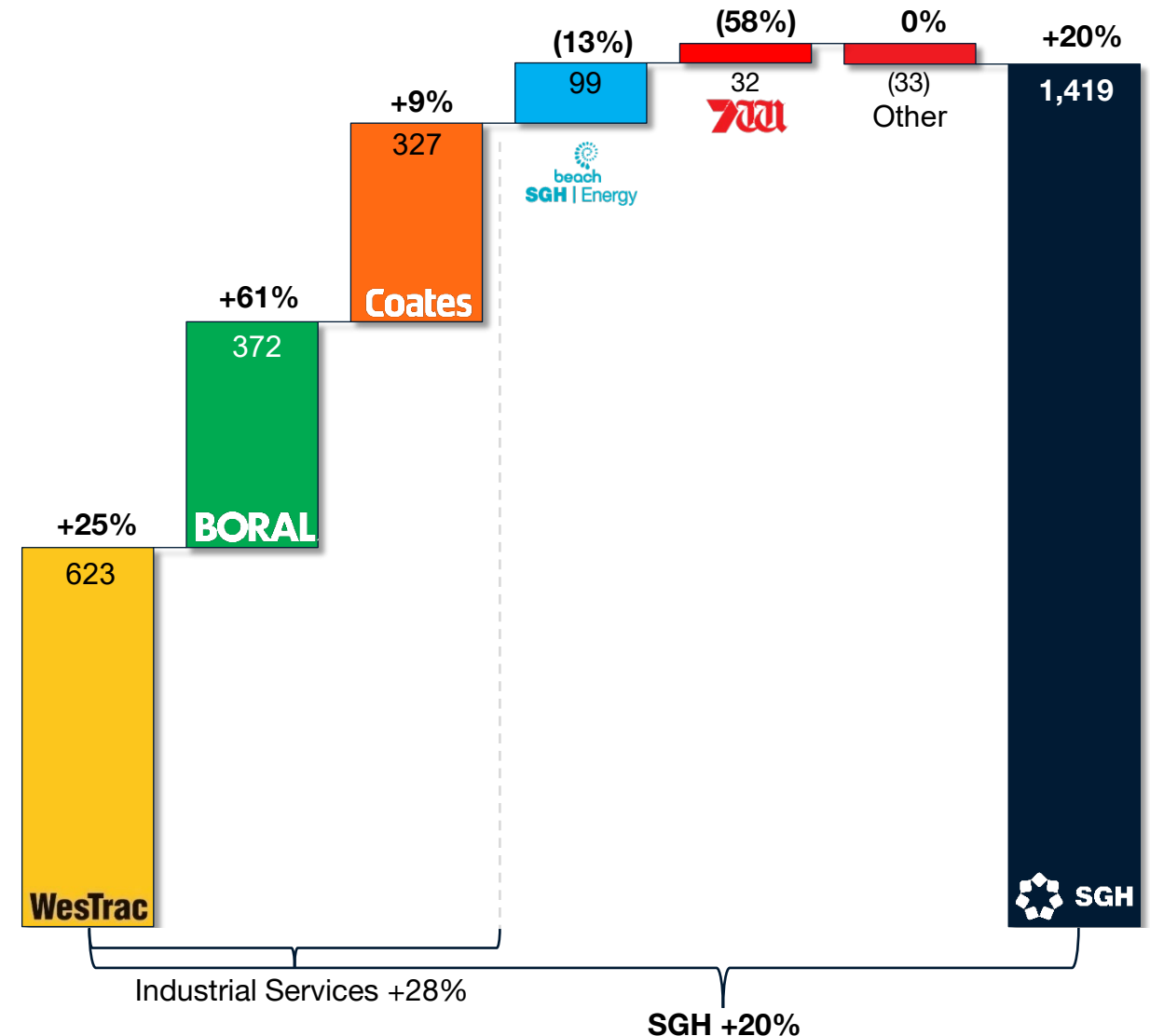
- IS revenue growth of 11%, enabled by strong customer demand, particularly at WesTrac
- IS EBIT margin expansion of 171bp to 12.6%
- IS EBIT of \$1,322m up 28%, 93% of SGH earnings

Key outcomes

- Compulsory acquisition of Boral completed 4th July; Post-acquisition leverage sub-2.3x
- Operating leverage focus continues to deliver, SGH EBIT margin expansion of 106bp to 13.4%
- ROE¹ of 20.8% up 406bp
- Top decile² FY24 total shareholder return of 56%

1. Underlying, excluding non-controlling interest
2. Relative to ASX100

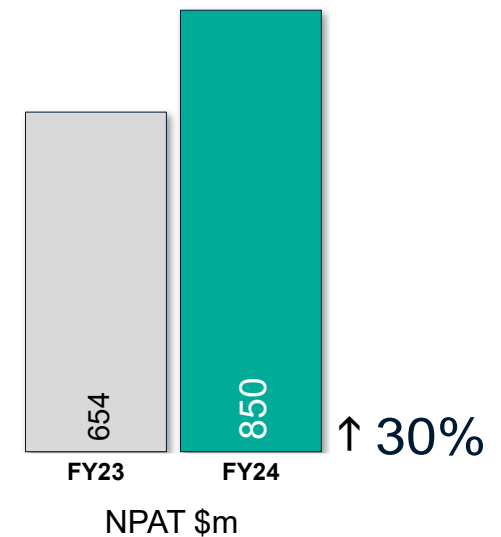
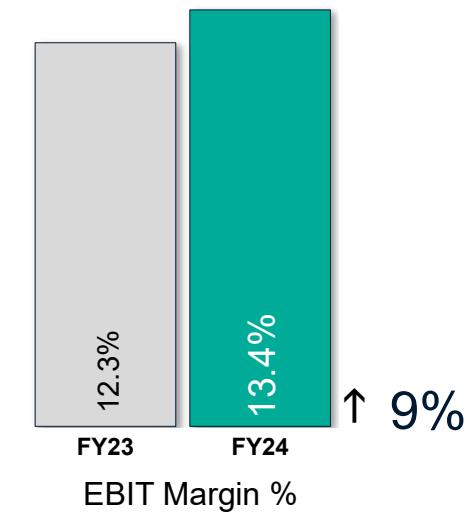
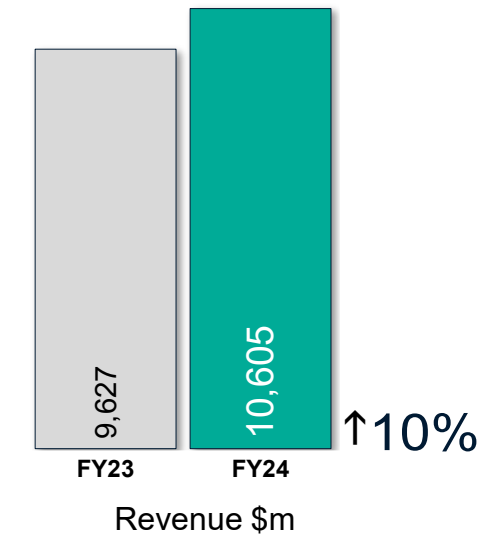
FY24 SGH EBIT Result (\$m)



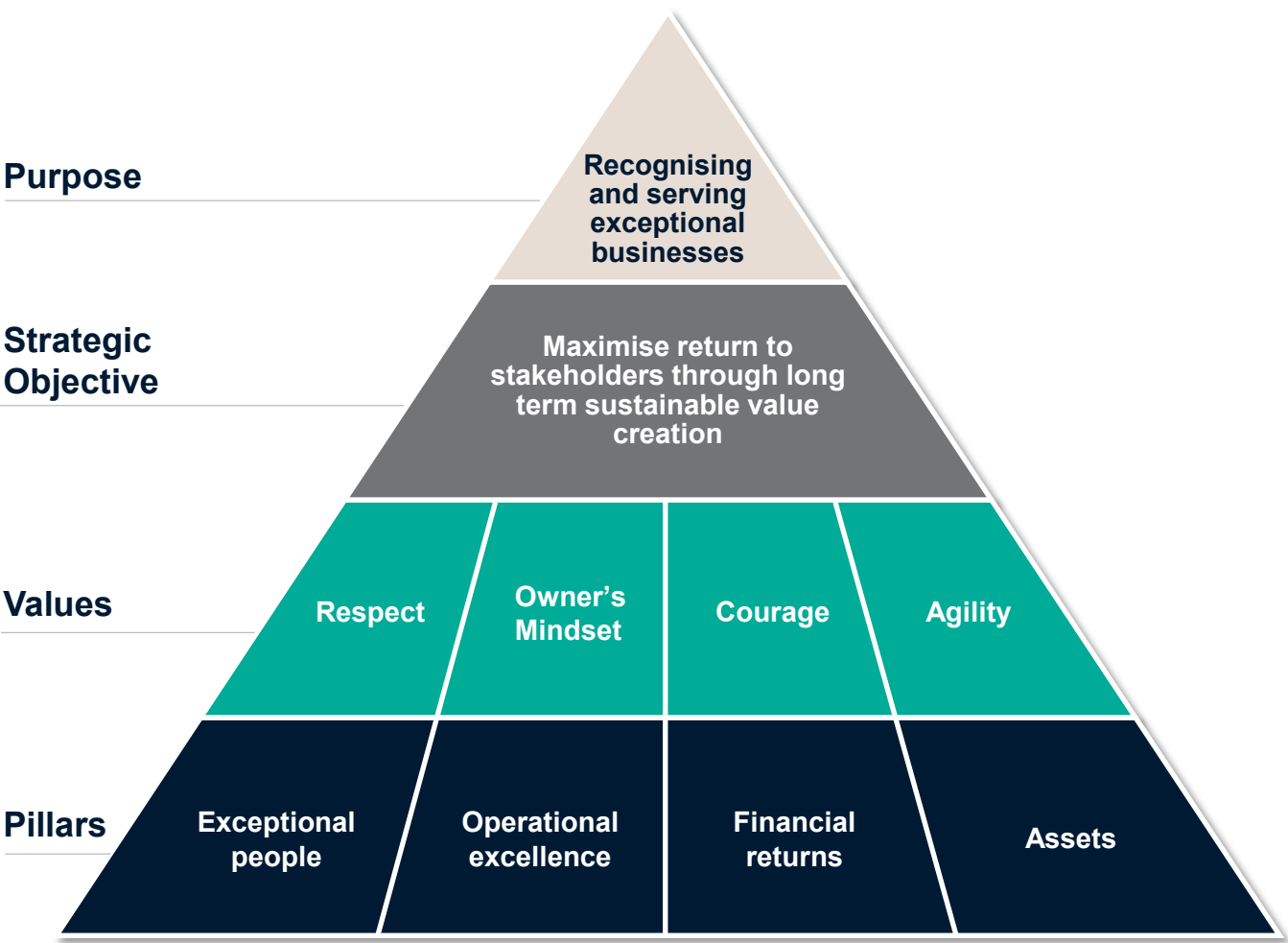
SGH Overview – Key Financials

\$m ¹	FY24	FY23	% Change
Revenue	10,605	9,627	10%
Earnings before interest, tax, depreciation and amortisation	1,930	1,689	14%
Earnings before interest and tax (EBIT)	1,419	1,187	20%
Statutory EBIT Impact	(351)	(56)	-
Statutory EBIT	1,068	1,130	(5%)
Net profit after tax (NPAT)	850	654	30%
Statutory NPAT impact	(386)	(50)	-
Statutory NPAT	464	604	(23%)
Earnings per share (cps) ²	231	180	28%
Operating cashflow ³	1,311	1,570	(16%)
Return on Equity	20.8%	16.7%	+406bp
Adjusted Net Debt/EBITDA (Leverage)	2.21	2.27	(3%)
Fully franked ordinary dividend (cps)	30	23	30%

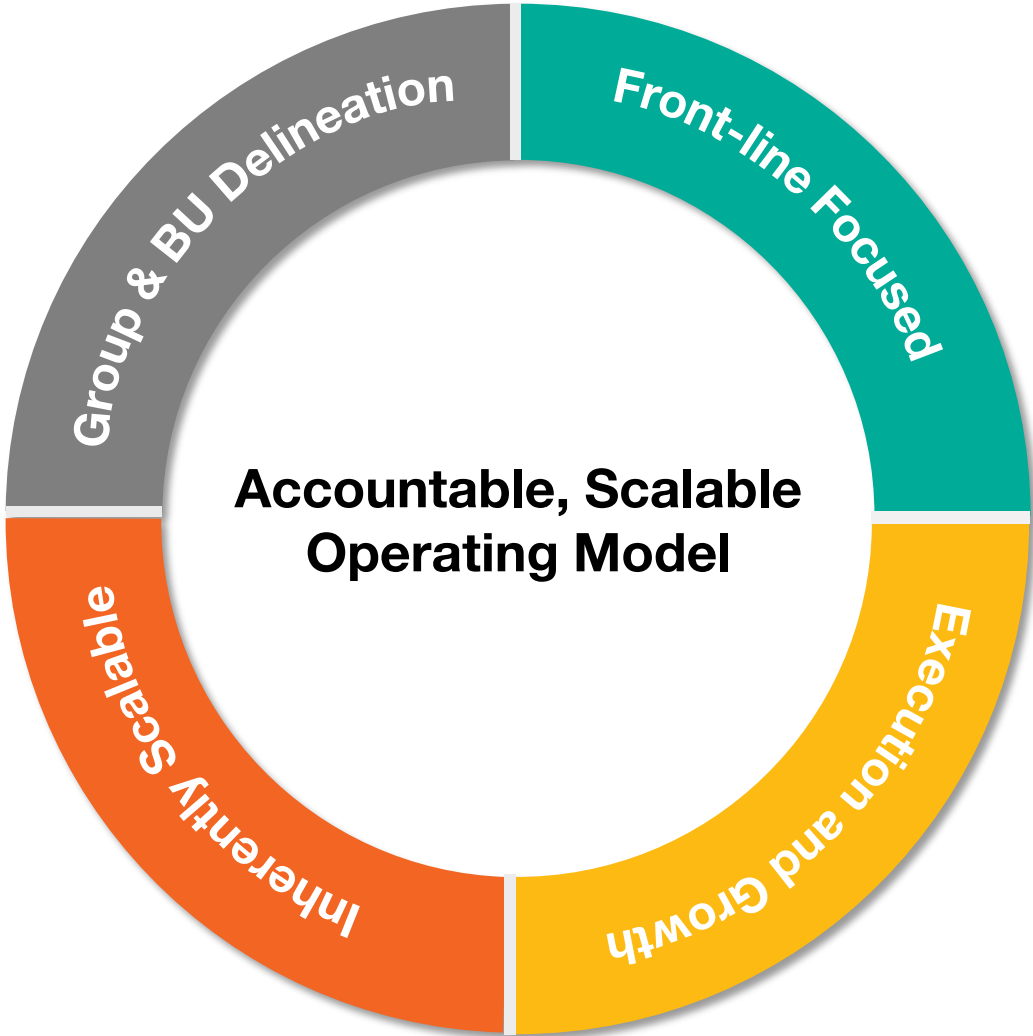
1. All table items are underlying (excluding significant items on slide 24) unless specified otherwise
2. Impacted by ~37m increase in SVW share count, predominantly associated with Boral acquisition
3. Underlying OCF pre-interest and tax



Purpose, Objectives and Values



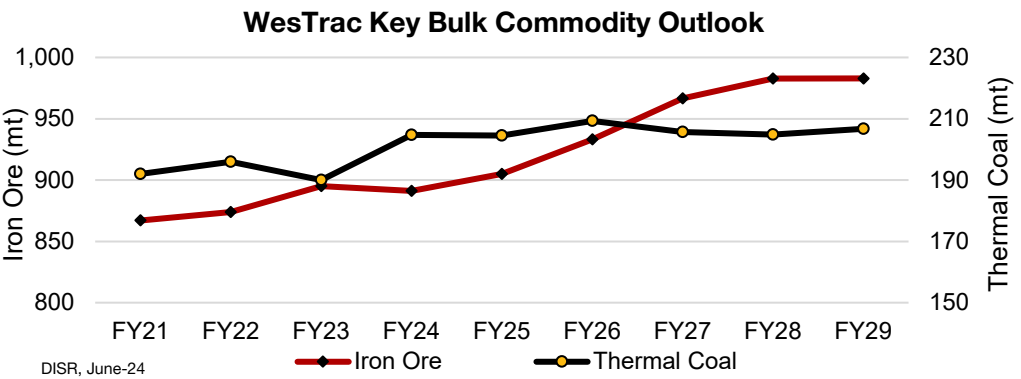
SGH Operating Model





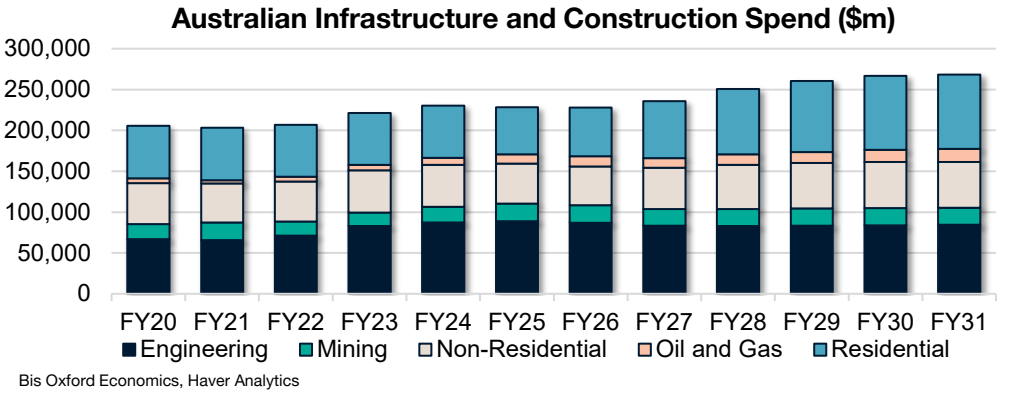
Mining Production – Through WesTrac

- Commodity export volumes up 4% in the year to June-24
- Average of 955/205mtpa iron ore and thermal coal exports expected to FY29
- \$77bn committed resource project pipeline supports capital sales outlook



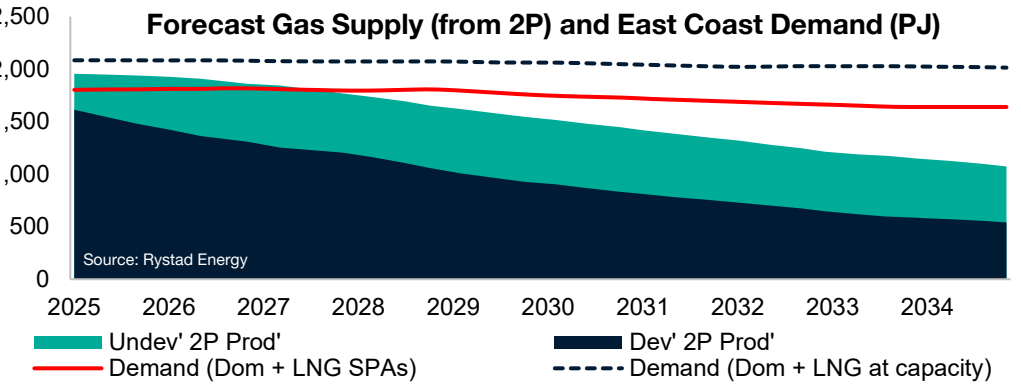
Infrastructure & Construction – Through Boral and Coates

- \$1.7t 7-year infra. and construction pipeline, robust and replenishing
- 240k new homes required annually to achieve govt. housing supply targets
- Attractiveness of Australian market drawing international participation



Transitional Energy – Through Beach and SGH Energy

- Gas ideal to “firm-up” increasing grid penetration of VRE¹
- Domestic gas shortfalls from FY26, with strong demand & tightening supply
- LNG market finely balanced, with downside supply risks on geopolitical/energy security



1. VRE = Variable Renewable Energy

Safety first focus delivering performance improvements

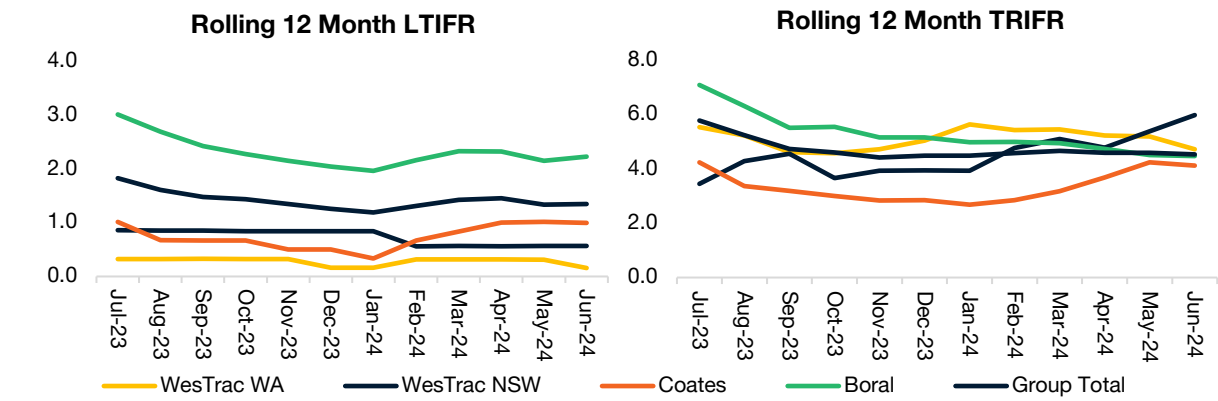
- LTIFR and TRIFR both improved by 26%
- Driven by visible leadership, collective accountability culture and WHS compliance and risk management
- Enhanced safety inductions/onboarding for new starters and contractors, technology-driven safety improvements

Sustainability

- Circular by nature: Machine rebuilds at WesTrac, Recycling at Boral, Hire at Coates
- First Caterpillar battery electric large mining trucks expected in WesTrac territories in FY25
- Boral Berrima Chlorine Bypass complete, FY24 alternative fuel usage up 25% to 30%, targeting 60%
- 26 Coates branches equipped with solar, totaling 1.1MW and 2,297 panels, renewable-charged EV pilot ongoing

	Rolling 12m LTIFR ¹		Rolling 12m TRIFR ²	
	June 2024	June 2023	June 2024	June 2023
WesTrac	0.3	0.4	5.2	5.0
Boral	2.2	3.0	4.5	7.2
Coates	1.0	1.7	4.1	5.1
SGH Total	1.4	1.9	4.5	6.1

1. Lost time injury frequency rate (LTIFR) = rolling 12m number of work-related injuries that resulted in time lost from work per million hours worked.
2. Total recordable injury frequency rate (TRIFR) = rolling 12m number of work-related recordable injuries per million hours worked.



Caterpillar battery electric 793 Mining Truck, Arizona Proving Ground, AZ

WesTrac Highlights & Result



Delivering above-trend sales growth

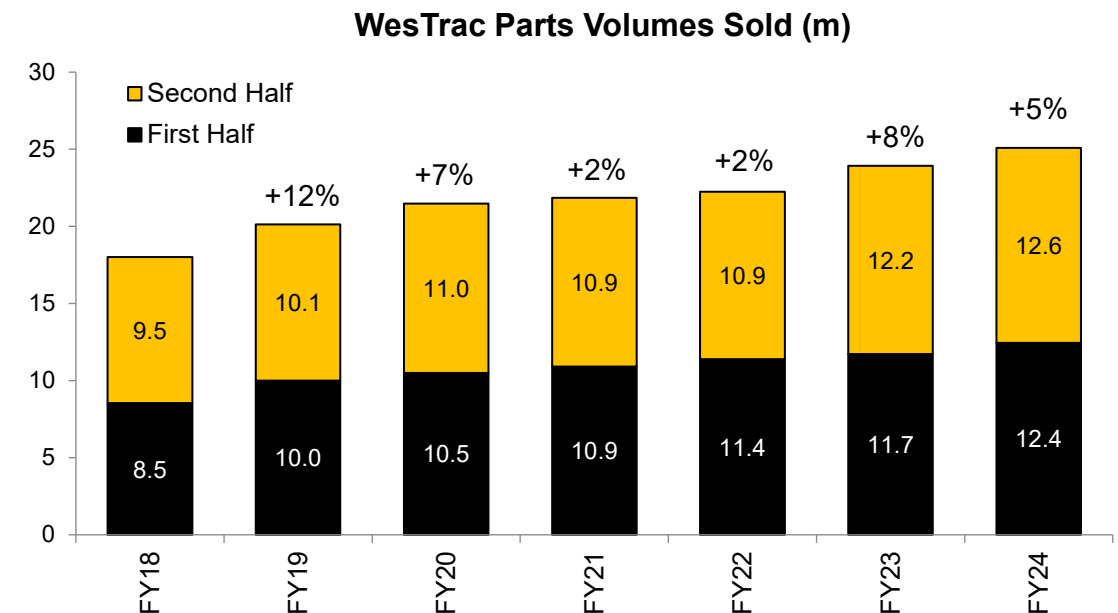
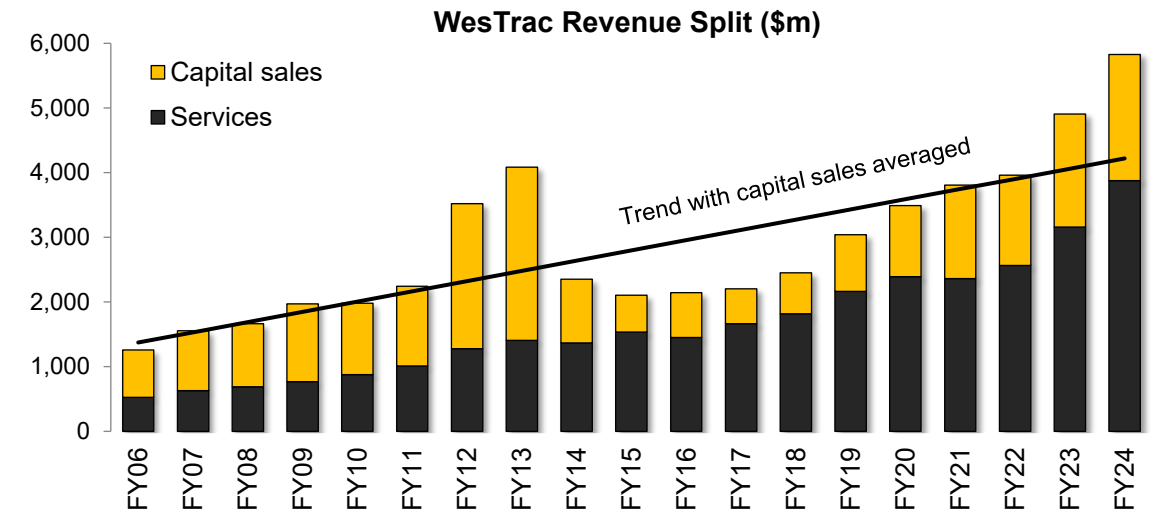
- Machine sales up 12%, with strong demand from expansion activities and fleet replacement
- Services sales up 23%, ahead of 10% 10-year CAGR, on 5% parts volume growth, 11% higher PEX components and overall favourable shift in product mix
- Total sales revenue up 19%, ahead of 12% 10-year CAGR

Positive capital sales outlook

- Mid-cycle fleet replacement
- One of the strongest resources capital sales pipelines in over a decade

Services supported by:

- Strong commodity production volumes through to 2030+
- Increasing installed mining machine base
- Increasing R&M intensity on ageing fleet profile, with more sophisticated maintenance regimes to extend fleet life



Revenue up 19% to \$5.8bn

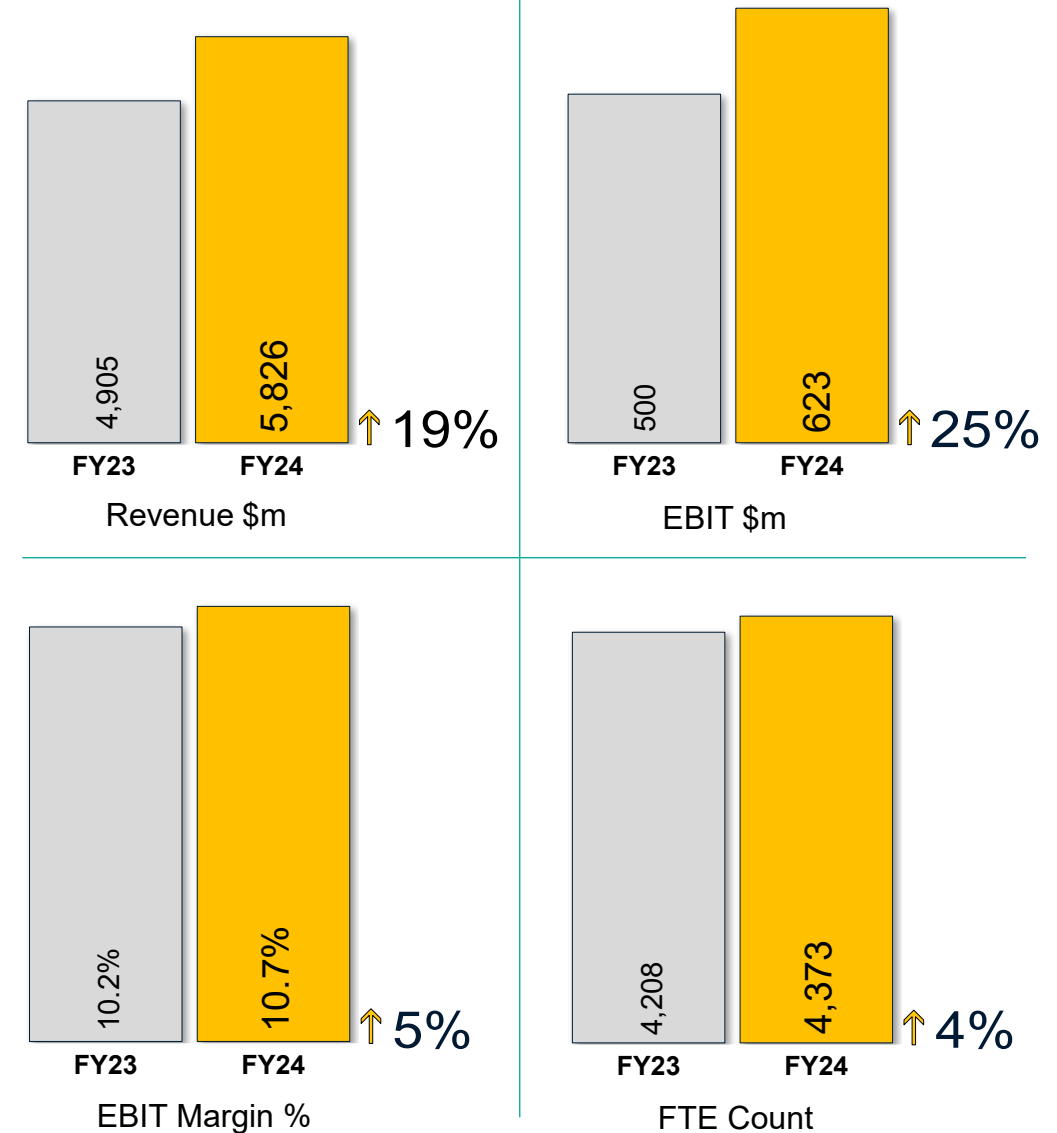
- Operating leverage focus saw EBIT margins lift 51bp to 10.7%
- EBIT of \$623m up 25%, ahead of 10-year CAGR of 16%

Working capital and inventory position

- Operating cash flow (OCF) of \$164m, down \$515m
- OCF impacted by \$537m investment in working capital (WC), to support growing customer demand for parts and machines
- +85% of resource machine inventory and orders pre-committed
- WC investment enables WesTrac for growth in FY25+

Investing in people, productivity and capacity

- FTE workforce expanded 4% in FY24, domestic and international skilled-labour recruitment initiatives ongoing
- Advanced analytics and AI solutions to drive productivity
- Facility expansions and upgrades enabling us to meet growing demand and future-proof WesTrac for technology changes



Boral Highlights & Result



Resilient volumes

- Boral sales volumes remain resilient, slightly down on moderation in residential activity
- Strong customer activity in infrastructure

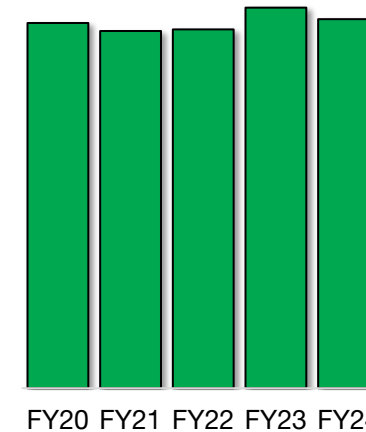
Pricing traction maintained

- Improved go-to-market strategy enabled pricing traction across all products, offsetting volume pressure and inflationary impacts

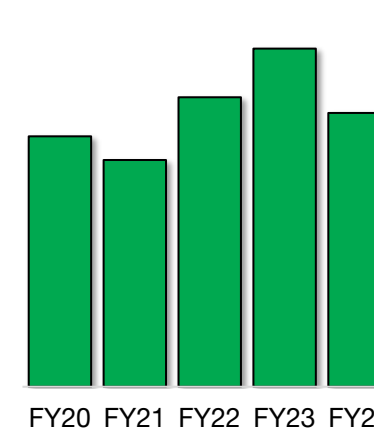
“Good to Great” performance journey continues

- FY24 progress delivered in procurement, drag site reduction, waste capture and processing, and cost base rationalisation
- FY24 SG&A/Revenue down 3%
- FY25 focus on disciplined execution and cost control, price leadership, reduced R&M, and go-to-market agility

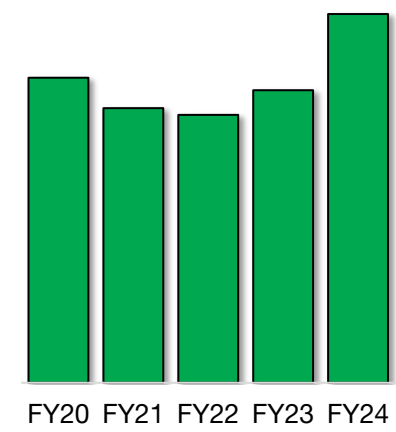
Concrete Volumes



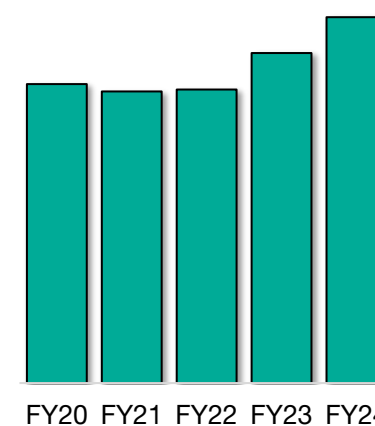
Quarries Volumes



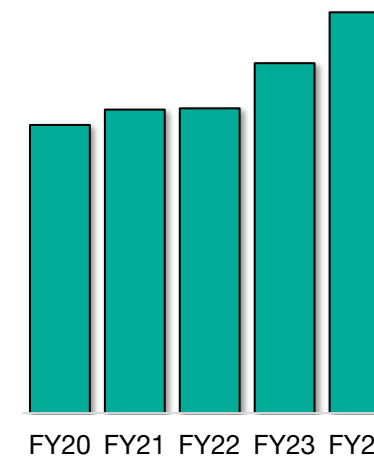
Recycling Volumes



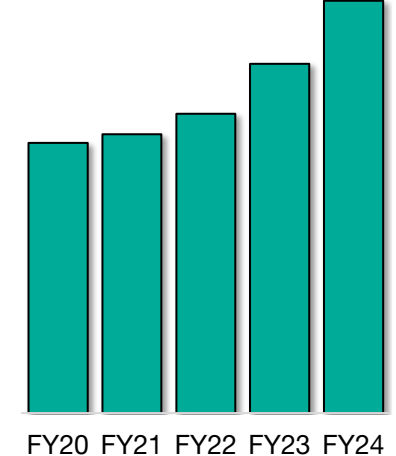
Concrete Pricing



Quarries Pricing



Recycling Pricing



Revenue, earnings and cash flow growth

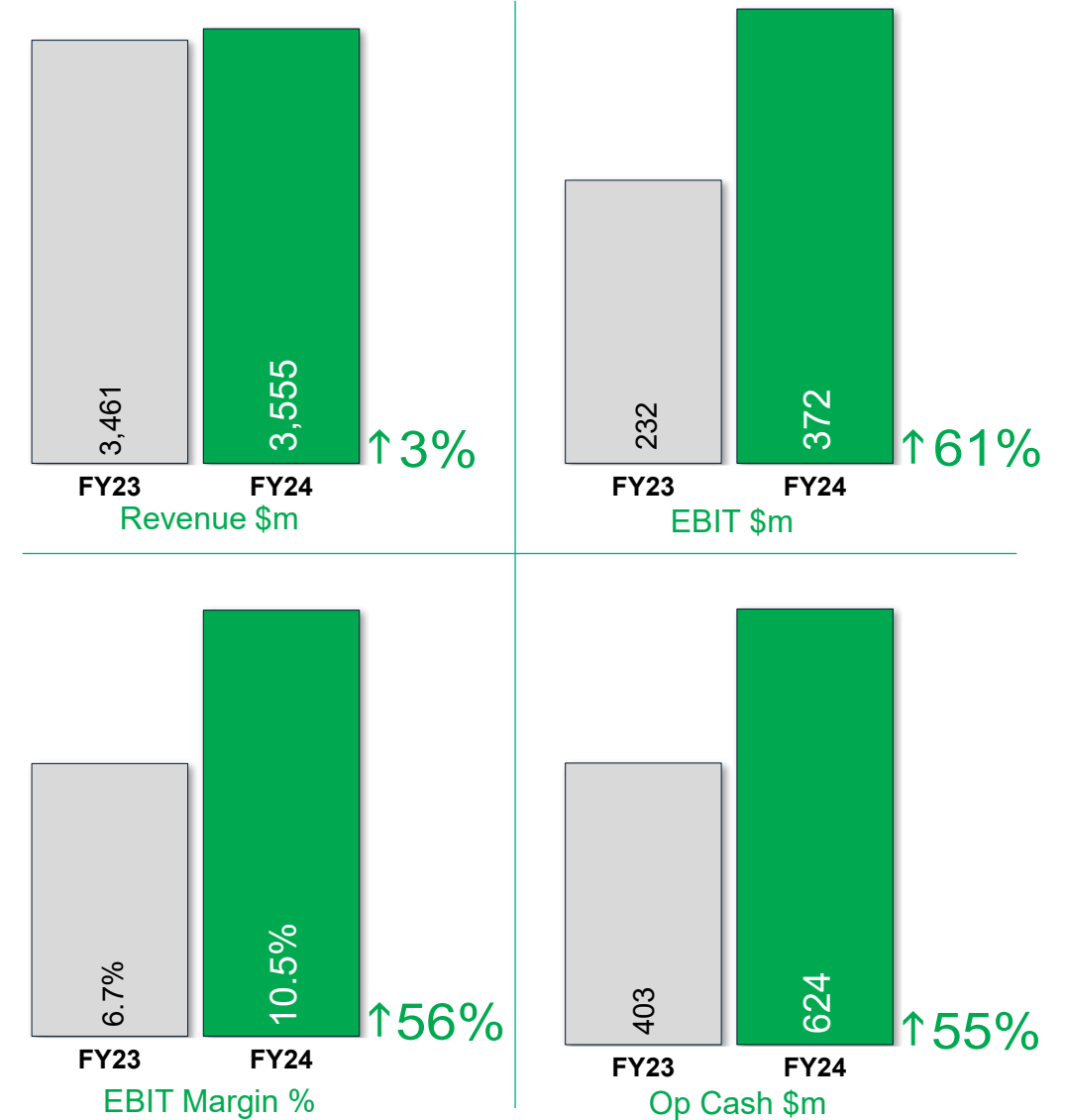
- Revenue of \$3.6bn up 3%, strong infrastructure activity offsetting temporary moderation in residential market
- EBITDA of \$599m, up 32%
- EBIT margin expansion of 376bp to 10.5%
- EBIT of \$372m, up 61%
- ROCE of 12.5%, up 508bp
- Operating cash flow of \$624m, up 55%

Continue investing to strengthen core

- Investing in quarries to extend life and strengthen network
- HME fleet enhancement to drive operational efficiency

Adjacent growth opportunities

- Exploring opportunities to enhance position in C&D waste
- Co-own and lease surplus property strategy underway: partnered with Logos to develop Deer Park, Victoria



Coates Highlights & Result



Strong customer activity

- Customer activity remains robust, strong growth in West and North
- Strong pipeline impacted by skilled labour shortage of ~200k FTE, constraining project delivery, deferring not reducing market opportunity

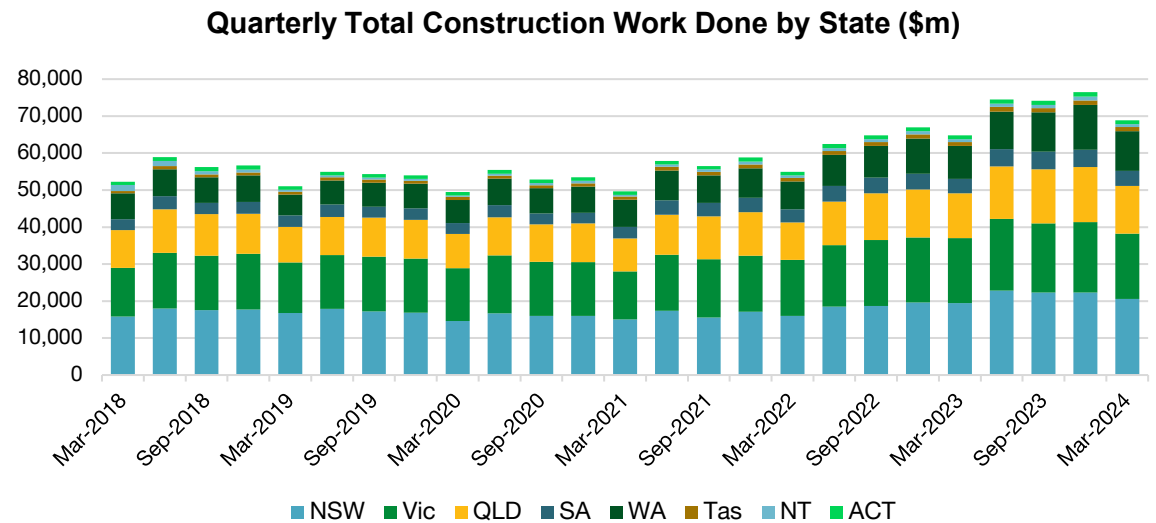
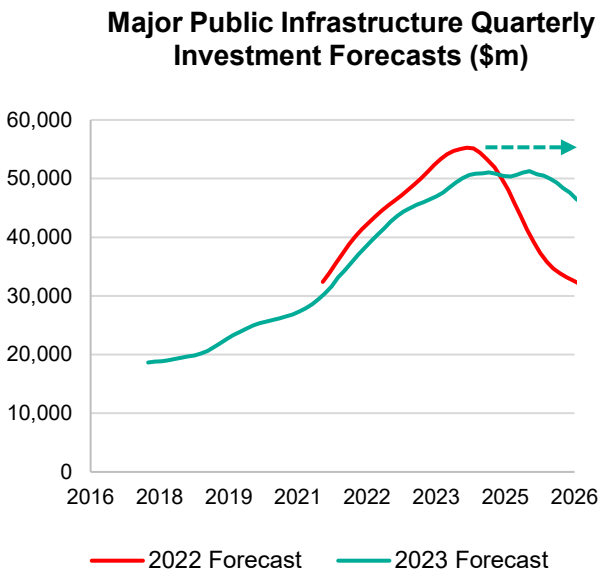
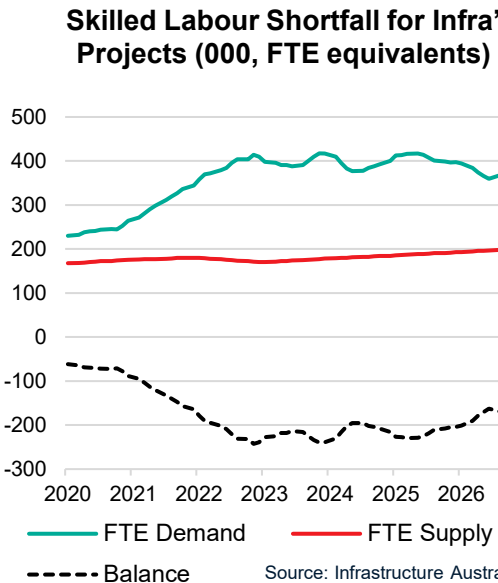
Delivering operating leverage through efficiency

- R&M efficiency gains, supported by hub-and-spoke model
- Technology-driven transport and customer service gains
- Targeted non-operational headcount reduction and cost-out

Market dynamics

- Transport infrastructure and utilities construction spend expected to lift 4% and 11% in FY25¹
- Residential activity expected to increase late FY25, supported by Government policy and interest rate expectations
- Operational efficiencies delivered in FY24 support Coates' ability to better serve customers in FY25

1. Macro Monitor: June-24 Australian Construction Outlook



Source: ABS Value of Construction Work Done, Current Prices, States and Territories, Original

FY24 revenue and earnings growth

- Revenue of \$1.1b marginally up¹, supported by customer activity and pricing traction across all regions
- EBITDA margin up 282bp to 46.2%, EBITDA of \$528m up 6%
- EBIT margin up 234bp to 28.6%, EBIT of \$327m up 9%

Time utilisation remains within best-practice range

- FY24 time utilisation of 60%, down 2%
- Impacted by growth in hire fleet, moderation in customer activity in the south, partially offset by R&M initiatives

Strong cash generation

- Operating cash flow of \$505m, up 6%
- EBITDA cash conversion of 96%, consistent with FY23

Hire fleet up \$83m to \$1.9b, supported by fleet-focused M&A

- NSW/ACT competitor GTH acquired with minimal goodwill, \$40m including ~650 machines
- Exploring other M&A opportunities to support fleet growth

1. Adjusted for the sale of Coates Indonesia, FY24 Revenue of \$1,116m would be up 1% against FY23 Pro-forma Revenue of \$1,108m





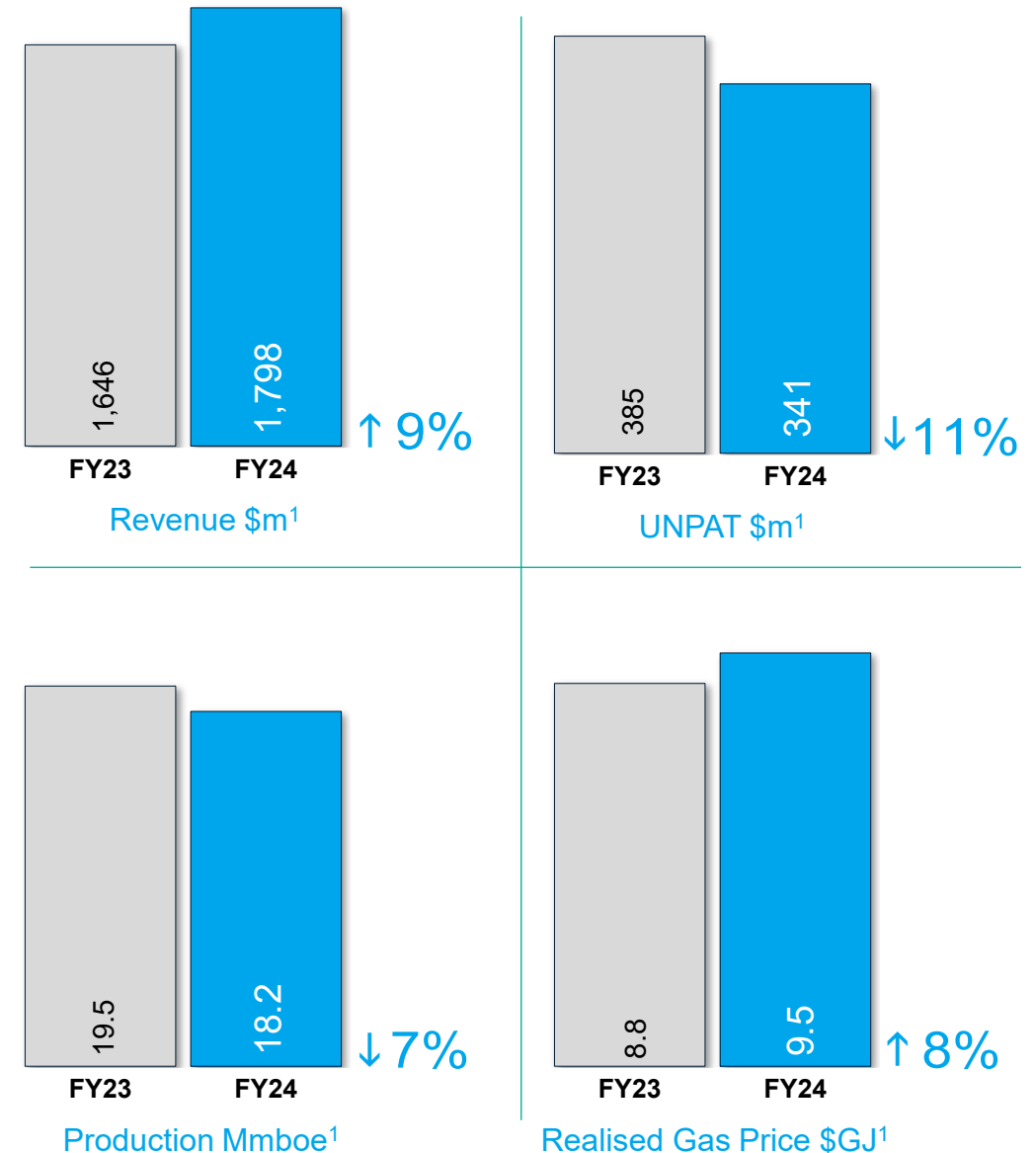
Beach Energy gaining momentum

- Quarter-on-quarter production and revenue up 6% and 10% in 4Q FY24, respectively
- Brett Woods appointed as CEO, strategic refresh underway
- Delivered 26% of 30% target reduction in headcount
- Targeting 30% improvement in field opex to <\$11/boe by FY26
- FY25 focus remains on project delivery, cost discipline, and execution to restore shareholder trust

SGH Energy

- Drilling and construction of Crux LNG backfill project ongoing, first cargo expected CY27
- SGH share of Crux development costs \$147m in FY24
- Longtom gas volumes independently verified in FY24
- Assessing infrastructure access for Longtom production – MOU signed with Cooper Energy

1. BPT full contribution (100%)



Media Highlights & Result



Seven West Media

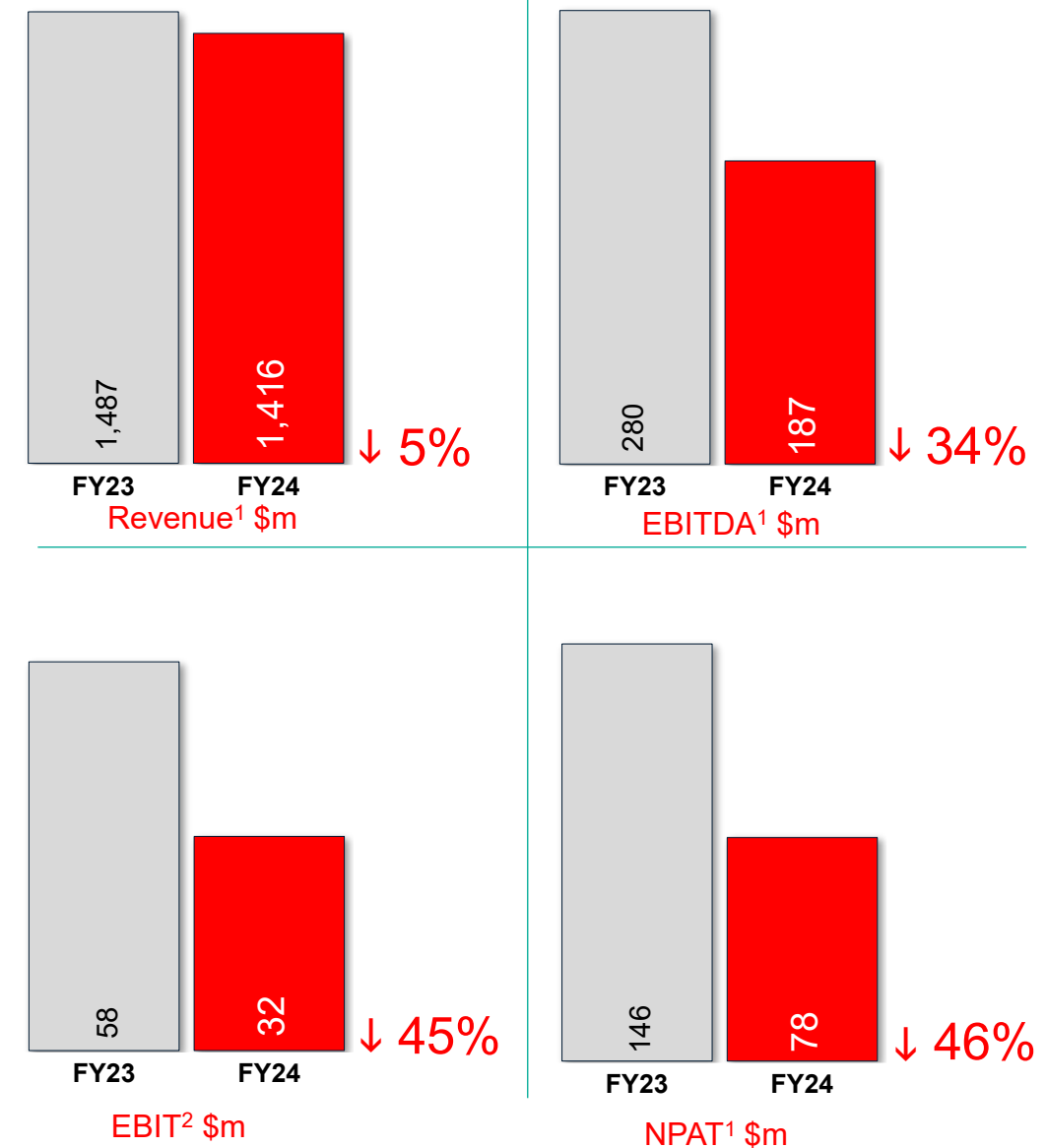
- Revenue of \$1,416m down 5%, EBITDA of \$187m down 33%
- Result reflects 8.2% decline in Total TV market partially offset by 1.7 point gain in revenue share to 40.2%
- Total TV Content strategy driving audience share growth underpinning revenue share gain
- Organisational restructure completed; redefining operating model for FY25 to drive digital growth
- ND/EBITDA (leverage of 1.6x), 1.3x ex ARN investment

CMC and other media

- \$6.5m Other Media EBIT loss, comprised of \$7.8m net loss from CMC, offset by \$1.3m royalty income from other media
- FY24 distribution from CMC to SGH of \$7.7m, expect further distributions from already realised assets in FY25
- CMC performance strong to date, Fund 1 gross return of +20% IRR as at March 2024

1. SWM full contribution (100%)

2. Reflects SGH equity accounted portion of SWM NPAT



Group Finance

Richard Richards, SGH CFO



\$m	FY24	FY23	Change %
Revenue - continuing operations	10,605.2	9,626.5	10.2%
Other income	35.1	39.1	(10.2)%
Share of results from equity accounted investees	157.5	195.0	(19.2)%
Revenue and other income	10,797.8	9,860.6	9.5%
Expenses (excluding depreciation, amortisation and interest)	(8,867.9)	(8,172.1)	8.5%
Underlying EBITDA	1,929.9	1,688.5	14.3%
Depreciation and amortisation	(510.7)	(502.0)	1.7%
Underlying EBIT	1,419.2	1,186.5	19.6%
Net finance costs	(293.5)	(283.4)	3.6%
Underlying net profit before tax	1,125.7	903.1	24.6%
Underlying tax expense	(211.6)	(200.2)	5.7%
Underlying continuing operations NPAT¹	914.1	702.9	30.0%
Significant items (including tax impact)	(392.0)	(56.4)	-
Statutory net profit after tax	522.1	646.5	(19.2)%
Profit attributable to SGH shareholders	464.4	596.6	(22.2)%

1. Excluding minority interests

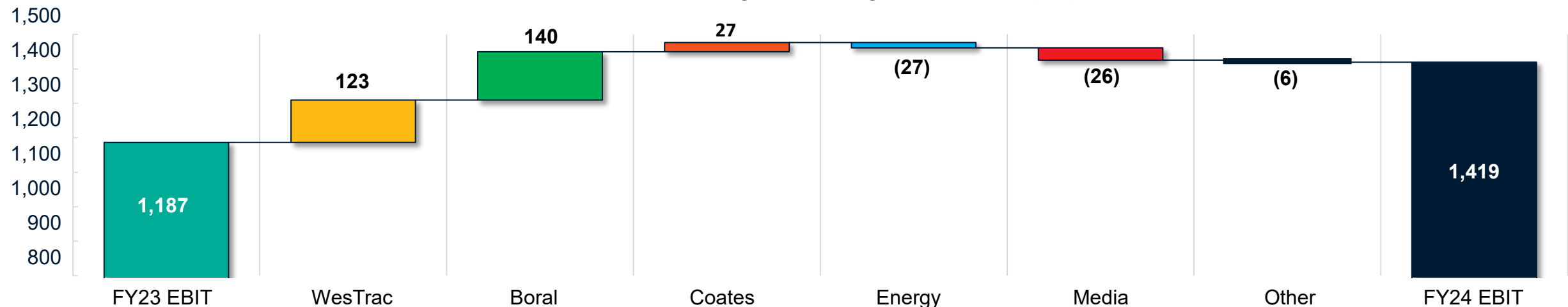
Financials – Significant Items

\$m	FY24	FY23
Net gain on disposal of controlled entities	76.3	-
Fair value adjustments arising from acquisition of Boral	(11.4)	12.9
Costs incurred in relation to the Boral takeover	(14.4)	-
Property EBIT	4.6	-
Transformation and restructure (costs)/benefits	(6.7)	8.4
Fair value movement of power purchase agreement	(0.3)	2.2
Impairment of equity accounted investees	(135.3)	(75.9)
Share of results from equity accounted investees attributable to significant items	(275.7)	4.6
Gain arising from investment in equity accounted investee	-	2.3
Significant items on discontinued operations	-	(10.9)
Fair value movement of Boral compulsory acquisition liability	11.7	-
Significant items - EBIT impact	(351.2)	(56.4)
Significant items in net finance expense	(8.7)	8.6
Significant items - PBT impact	(359.9)	(47.8)
Tax expense relating to significant items	(32.1)	(8.6)
Significant items - NPAT impact	(392.0)	(56.4)
Statutory NPAT	522.1	646.5
NPAT excluding significant items	914.1	702.9

Financials – Business Unit Earnings

\$m	Total SGH	WesTrac	Boral	Coates	Energy	Media	Investments	Corporate
Revenue from continuing operations	10,617.5	5,825.6	3,554.6	1,142.3	2.7	-	92.3	-
Statutory EBIT	1,068.0	623.4	340.9	363.7	(146.6)	(123.1)	38.9	(29.2)
Add: unfavourable significant items	443.8	-	42.4	6.7	245.2	148.5	1.0	-
Subtract: favourable significant items	(92.6)	-	(11.7)	(43.7)	-	-	(37.2)	-
Total significant items – EBIT	351.2	-	30.7	(37.0)	245.2	148.5	(36.2)	-
Underlying EBIT – FY24	1,419.2	623.4	371.6	326.7	98.6	25.4	2.7	(29.2)
Underlying EBIT – FY23	1,186.5	500.1	231.5	300.2	113.8	61.2	8.4	(28.7)
Underlying EBIT Change %	20%	25%	61%	9%	(13)%	(58)%	(68)%	2%

FY24 Underlying EBIT Bridge/Movement (\$m)

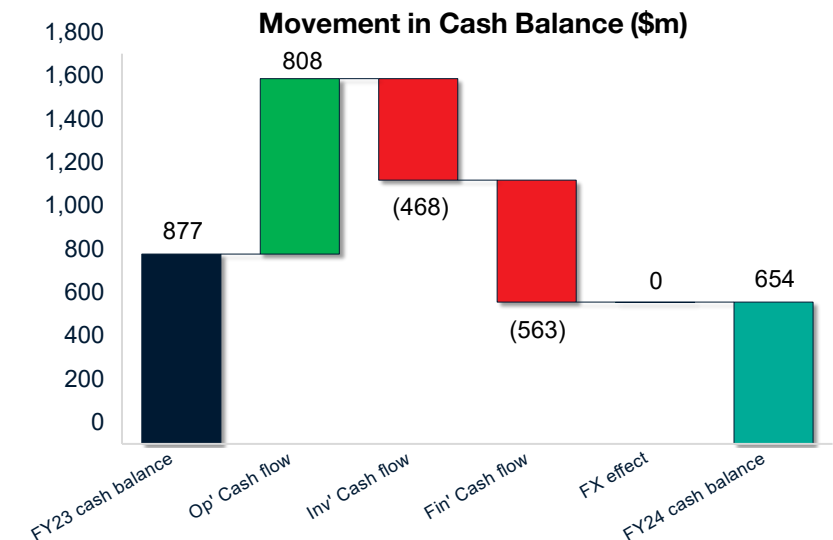


\$m	FY24	FY23
Underlying EBIT	1,419.2	1,186.5
Add: depreciation and amortisation	510.7	502.0
Underlying EBITDA	1,929.9	1,688.5
Operating cash flow	808.2	1,193.6
Add: net interest and other costs of finance paid ¹	254.6	258.1
Add: net income taxes paid	235.7	84.0
Add: restructuring and transaction costs	12.8	34.7
Underlying operating cash flow	1,311.3	1,570.4
Underlying EBITDA cash conversion	68%	93%
Operating cash flow	808.2	1,193.6
Investing cash flow	(467.6)	(528.9)
Financing cash flow	(563.0)	(1,079.0)
Net decrease in cash and cash equivalents	(222.4)	(414.3)
Opening net debt	4,016.7	4,408.0
Movement in net debt	315.5	(391.3)
Closing net debt	4,332.2	4,016.7

1. Interest and other costs of finance paid includes interest on lease liability payments

Key Commentary

- Lower operating cash flows due to \$537m working capital investment at WesTrac
- Investing cash flow result impacted by higher capex at Crux, offset by sales of Coates Indonesia and Sykes
- Financing cash flow impacted Boral minority interest acquisition



Financials – Balance Sheet

\$m	FY24	FY23	Change %
Trade and other receivables and contract assets	1,524.7	1,649.3	(7.6)%
Inventories	2,337.9	1,846.7	26.6%
Assets held for sale	7.3	3.2	-
Investments	1,391.6	1,797.5	(22.6)%
Property, plant and equipment	3,642.1	3,497.9	4.1%
Oil and gas assets	627.7	476.5	31.7%
Intangible assets (including goodwill)	2,220.4	2,222.2	(0.1)%
Other assets	188.2	225.8	(16.7)%
Trade and other payables	(1,467.6)	(1,126.6)	30.3%
Provisions	(843.4)	(789.0)	6.9%
Deferred income	(519.3)	(555.1)	(6.4)%
Net tax assets (liabilities)	(455.7)	(462.8)	(1.5)%
Derivative financial instruments	79.6	119.1	(33.2)%
Net lease liabilities	(283.4)	(272.7)	3.9%
Net debt (excluding leases)	(4,332.2)	(4,016.7)	7.9%
Total shareholder's equity	4,117.9	4,615.3	(10.8)%

Year-end leverage of 2.2x¹, down 3%

- Post-Boral acquisition leverage increased to 2.3x¹

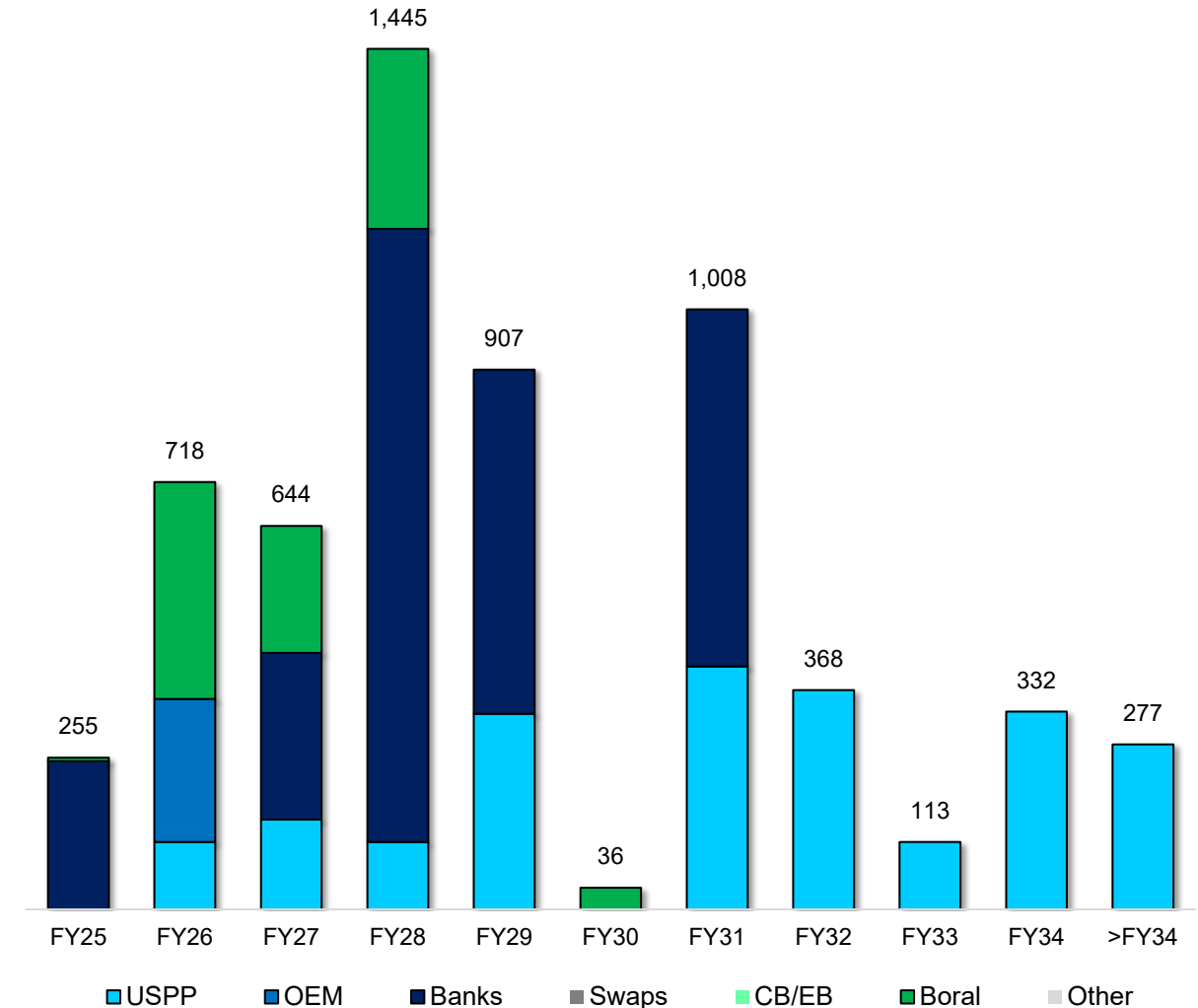
Simplified capital structure

- \$366m equity swap and \$250m EB closed as part of Boral acquisition, \$46m convertible note largely exercised
- Non-controlling interests largely eliminated

Diversified funding base

- \$578m SFA tranche B refinanced to FY28
- \$410m WesTrac USPP closed, maturities to 2036
- \$600m ATL completed in July with SGH credit and business diversity resonating with new Asian lenders
- No corporate bank facility maturities until 2027
- At 30 June, 48% of drawn debt is fixed, average rate of 4.8% and remaining tenor of 6.3 years
- Effective SGH borrowing cost of 5.7%
- Weighted avg. facility maturity of 4.1 yrs, 4.6 yrs post-ATL

Facility Maturity, Proforma as at 30 July 2024 (\$m)



1. Leverage is Adjusted net debt to EBITDA, where Adjusted net debt = \$4,332 (SGH consolidated ND) – \$71 (Derivative MtM)

Closing & Outlook

Ryan Stokes, SGH MD & CEO



Natural fit for SGH

- Exposed to infrastructure and construction (I&C) \$1.7t pipeline
- Australian focused Industrial Services business, where SGH has proven ability to drive performance
- Market leadership and cost discipline driving improved accountability, returns and financial performance is expected to deliver significant value creation in future years
- Rail-connected upstream network provides economic moat

Accelerate Performance

- Integration of Boral into SGH operating and funding models allows more efficient decision-making and investment in growth

Combined Strength

- Post-acquisition, SGH is top 5 in the ASX200 industrials index, and top 50 on the ASX by market cap
- Combined group has higher liquidity, access to capital and investor support than ever before

SGH Benefits of 100% Boral Ownership



Access to Cash



Accelerate Performance



Unlock Property Value



Strategic Fit



Improved Investability

Drive performance outcomes across SGH

- Maintain operating and cost discipline to drive operating leverage
- Integrate Boral, support and accelerate “Good to Great” performance journey

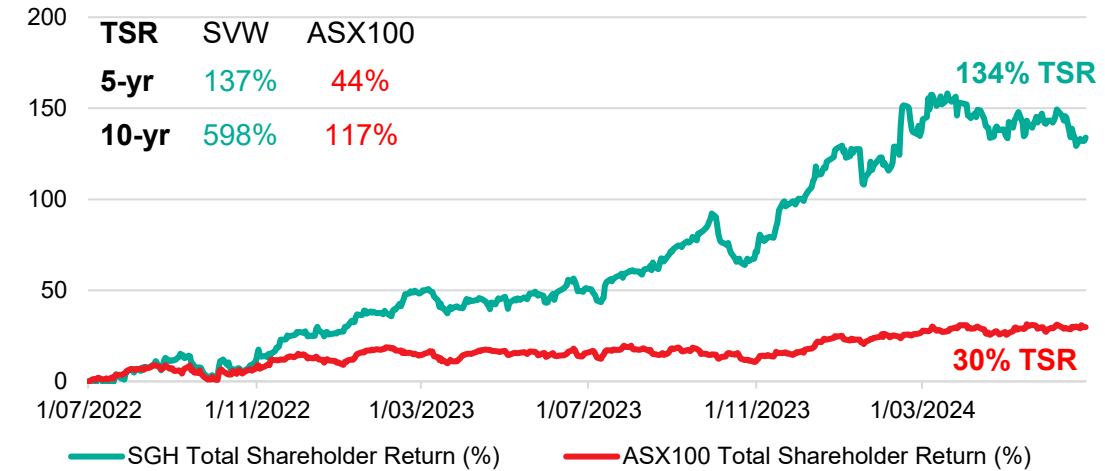
Invest to support customers and growth

- Invest in working capital as required to support WesTrac customers and future growth
- Pursue Boral adjacencies in surplus industrial property and construction and demolition waste recycling
- Invest in Boral HME and quarry network to improve operational efficiency, strengthen network and extend asset life
- Explore additional programmatic M&A at Coates to increase market share and grow hire fleet

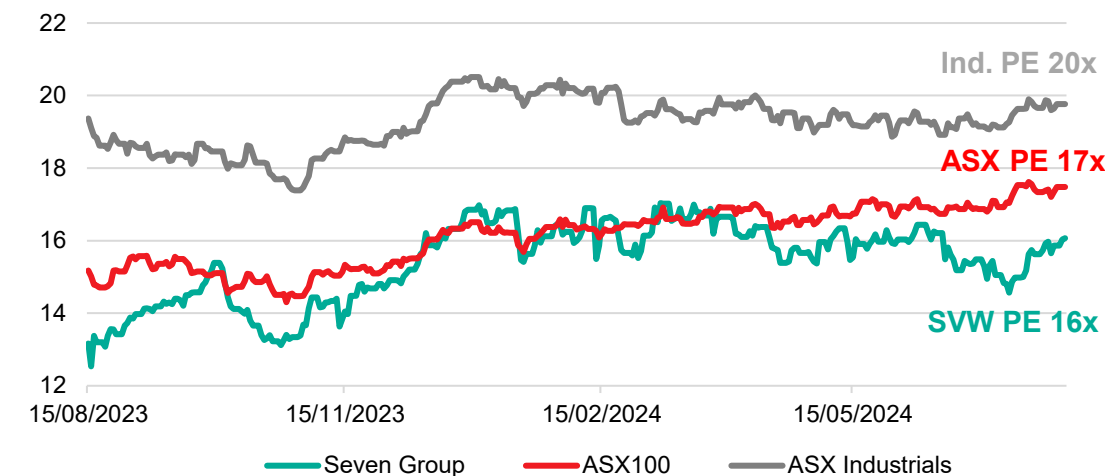
Deliver for stakeholders

- Continue to deliver earnings growth, stable and growing dividends, and superior TSR for shareholders

SGH and ASX100 TSR (%)



SGH, ASX100 & ASX Industrials PE



Source: Capital IQ

FY25 Guidance

- Positive outlook for core sector exposures, adjacent growth opportunities, and investment in working capital supports SGH earnings guidance of:

“High single-digit EBIT growth expected in FY25”

WesTrac

- Strong demand for services, FY24 working capital investment, and capital sales pipeline supports growth outlook

Boral and Coates

- Robust infrastructure and construction pipeline and positive macro thematics support expectations for growth in customer activity
- Both businesses well-placed to leverage FY24 productivity gains into FY25 earnings growth

Beach

- Updated corporate strategy and Waitsia-dependent production guidance of 17.5-21.5mmboe supports positive outlook



Basis of preparation of slides

Included in this presentation is data prepared by the management of Seven Group Holdings Limited (“SGH”) and other associated entities and investments. This data is included for information purposes only and has not been subject to the same level of review by the company as the financial statements, so is merely provided for indicative purposes. The company and its employees do not warrant the data and disclaim any liability flowing from the use of this data by any party.

SGH does not accept any liability to any person, organisation or entity for any loss or damage suffered as a result of reliance on this document. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements, and are subject to variation. All forward-looking statements in this document reflect the current expectations concerning future results and events. Any forward-looking statements contained or implied, either within this document or verbally, involve known and unknown risks, uncertainties and other factors (including economic and market conditions, changes in operating conditions, currency fluctuations, political events, labour relations, availability and cost of labour, materials and equipment) that may cause actual results, performance or achievements to differ materially from the anticipated results, performance or achievements, expressed, projected or implied by any forward-looking statements.

Unless otherwise indicated, all references to estimates, targets and forecasts and derivations of the same in this material are references to estimates, targets and forecasts by SGH. Management guidance, estimates, targets and forecasts are based on views held only at the date of this material, and actual events and results may be materially different from them. SGH does not undertake to revise the material to reflect any future events or circumstances. Where guidance has been provided by an entity not fully owned by SGH, it has been determined by the respective management and Boards of those businesses and adopted by management in framing SGH guidance.

Period-on-period changes that are greater than 100%, less than (100)% or change between positive and negative are omitted for presentation purposes.

It should be noted that no universally accepted framework (legal, regulatory, or otherwise) currently exists in relation to ‘ESG’ reporting. The inclusion or absence of information in SGH’s ESG Statements should not be construed to represent any belief regarding the materiality or financial impact of that information. ESG Statements may be based on expectations and assumptions that are necessarily uncertain and may be prone to error or subject to misinterpretation given the long timelines involved and the lack of an established single approach to identifying, measuring and reporting on many ESG matters. Furthermore, no assurance can be given that such a universally accepted measurement framework or consensus will develop over time. Although there is regulatory efforts to define such concepts, the legal and regulatory framework governing sustainability is still under development. Calculations and statistics included in ESG Statements may be based on historical estimates, assumptions and projections as well as assumed technology changes and therefore subject to change. SGH’s ESG Statements have not been externally assured or verified by independent third parties.

Non-IFRS Financial Information

SGH results comply with International Financial Reporting Standards (“IFRS”). The underlying segment performance is presented in Note 2 to the financial statements for the period and excludes Significant Items comprising impairment of equity accounted investees, investments and non-current assets, fair value movement of derivatives, net gains on sale of investments and equity accounted investees, restructuring and redundancy costs, share of results from equity accounted investees attributable to Significant Items, loss on sale of investments and derivative financial instruments, acquisition transaction costs, significant items in other income, remeasurement of tax exposures and unusual tax expense impacts.

This presentation includes certain non-IFRS measures including Underlying Net Profit After Tax (excluding Significant Items), total revenue and other income, Segment EBIT margin and Segment EBITDA margin. These measures are used internally by management to assess the performance of the business, make decisions on the allocation of resources and assess operational management. Non-IFRS measures have not been subject to audit or review.

Appendix – Business and Markets

Industrials	Industrials	Industrials	Energy	Media
				
100%	100%	100%	Beach 30% SGHE 100%	40%
WesTrac is one of the largest Caterpillar® dealers globally (by sales) operating the WA and NSW/ACT territories	Coates is Australia's largest industrial and general equipment hire company providing end-to-end solutions	Boral is Australia's largest construction materials and building products supplier with operations in all states & territories	Beach Energy is a leading mid-cap E&P business and a key supplier to a growing East Coast gas market	Seven West Media is a leading diversified media company in Australia
28 sites	150 sites	360 sites	Five end-markets	Market leading in TV, publishing and digital
Focus on customers in direct mining, mining contractors, construction and infrastructure	Focus on large tier-one customers, mid-tier and trade, engineering and industrial solutions	Focus on infrastructure, non-residential and residential construction	Operated and non-operated interests including Crux LNG Project (15.5%)	Australia's #1 TV network and #1 BVOD service in 2023
~4,500 Employees	~2,000 Employees	~4,400 Employees	~500 (Beach) Employees	~2,200 Employees
Operating in Australia since 1923	Operating in Australia since 1885	Operating in Australia since 1946	Operating in Australia since 1960	Operating in Australia since 1956