

## Babylon June 2025 Quarterly Update and Appendix 4C

- Rental segment delivered its strongest quarter of FY25, led by growth in utilisation and expanded test pumping activity
- Settlement of Matrix and Blue Hire acquisitions imminent, with early work well underway on integration plans
- Acquisitions position Babylon as a leading water and equipment services platform entering FY26
- Net operating cash inflow of \$108k with \$8.1m in cash receipts & strong late-quarter activity
- Maintenance segment delivers major builds for Thiess, closing FY25 with strong momentum
- Receivables increase to \$6.8m, expected to unwind early in FY26 as invoiced work converts to cash
- Completed \$3.5m equity raise, strongly supported by shareholders, supporting acquisitions, working capital & strategic flexibility

Specialist resources services provider Babylon Pump & Power Limited ("Babylon" or "the Company") (ASX: BPP) is pleased to present a quarterly update and cash flow report for the period ended 30 June 2025 (Q4 FY25).

### Cash Flow Commentary

The Company recorded a net operating cash inflow of \$108k for the quarter with receipts from customers of \$8.1 million. The result reflects strong billing activity in the final month of FY25, particularly in the Maintenance division, and a corresponding increase in receivables to \$6.8 million at quarter end (up from \$4.6 million at 30 June 2024). These receivables are expected to be converted to cash in early FY26 in the usual course of business.

Investing outflows of \$970,000 primarily relate to fleet investment and equipment upgrades. Financing cash flows included net inflows of \$3.3 million, reflecting net proceeds from the \$3.5 million entitlement offer completed in June 2025. Cash at bank at 30 June 2025 was \$3.07 million, with access to a further \$2.4 million in undrawn finance facilities.

Commenting on the results, Babylon Managing Director Michael Shelby said:

*"Babylon closed out FY25 with momentum across both core business lines, and we are further encouraged by the growth trajectory of Matrix and Blue Hire in the leadup to our completion of both acquisitions. The Rental division had its strongest quarter of the year, while the Maintenance team delivered major projects to tier-1 customers. These results reflect the growing depth of our customer offering and from here will be supported by the returns from our latest strategic acquisitions. We enter FY26 focused on profitability, cash generation and delivering shareholder value. I am very excited about year ahead as a shareholder of Babylon as we continue to build a water focused services business of significance."*

## Operations Update

### Rental Segment

The Rental segment recorded its strongest revenue quarter of FY25, with notable improvement in utilisation following a quieter mid-year period. Activity increased in the gold sector, particularly in test pumping, where Babylon secured contracts at several mine sites across WA and the Northern Territory. These early-stage engagements have already led to downstream water management opportunities, validating Babylon's strategy to deliver across the full water cycle.



**Installation of a new hybrid power unit in Western Australia**



**Remote power supply at iron ore mine site**

Preparatory work to integrate Matrix Hydro Services and Blue Hire progressed during the quarter, with collaboration on multiple projects. Rental assets and personnel were actively shared between the businesses and no operational disruptions were reported.

#### *Maintenance Segment*

The Maintenance division delivered a strong finish to FY25, with increased customer demand and project delivery contributing to higher billings in June. This included the successful completion of multiple engine builds for Thiess and ongoing field service work for mining clients.



**Cummins engine builds delivered for Thiess in National Breast Cancer Foundation pink livery to celebrate Babylon's Breast Cancer Fund Raising Breakfast in June**

Receivables growth reflects this late-quarter activity and is expected to normalise early in FY26. Management remains focused on working capital discipline and cost control in the division.



## Outlook

Following the completion of its acquisitions of Matrix Hydro Services and Blue Hire, Babylon enters FY26 with a significantly enhanced rental fleet, expanded customer footprint and an integrated water management platform. Key priorities in the coming quarter include:

- **Leveraging cross-selling opportunities between Babylon, Matrix and Blue Hire**
- **Optimising utilisation across the expanded fleet**
- **Driving profitable growth in high-margin rental and technical services**
- **Maintaining a disciplined focus on cash generation and debt reduction**

The Company has no material capital investment planned for early FY26 and will continue to support operations using internally generated cash flows and existing facilities.

For the purpose of ASX Listing rule 4.7C.3, payments to related parties or associates of Babylon during the quarter totalled \$149,403. The payments were in respect of non-executive director fees and superannuation (\$58,805), managing director salary and superannuation (\$89,202), and interest paid on a director loan (\$1,397).

This ASX release has been authorised by Managing Director Michael Shelby.

For more information, please contact:

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## **About Babylon Pump & Power Ltd**

Babylon Pump & Power Ltd (ASX: BPP) is a provider of speciality mining services to the resources sector in Australia. The company is a specialist in high-pressure pumping, dewatering and project water management with decades of experience supplying and maintaining equipment in remote and offshore locations. Babylon also provides a full range of speciality power generation solutions, including system design, installation, commissioning, operations and maintenance services.

With a team of highly experienced technicians, Babylon also provides full maintenance and asset management services for high horsepower mobile equipment including engines, power train assemblies and components. Babylon is based in Perth with operations in Western Australia and Queensland.

## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

**Name of entity**

Babylon Pump & Power Limited

**ABN**

47 009 436 908

**Quarter ended ("current quarter")**

30 June 2025

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	8,132	31,326
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(4,821)	(18,513)
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs	(2,564)	(9,422)
(d) administration and corporate costs	(181)	(466)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	8	20
1.5 Interest and other costs of finance paid	(513)	(1,158)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	47	347
<b>1.9 Net cash from / (used in) operating activities</b>	<b>108</b>	<b>2,134</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	(62)	(62)
(b) businesses	-	-
(c) property, plant and equipment	(946)	(2,043)
(d) investments	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	38	101
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(970)</b>	<b>(2,004)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,499	3,499
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(69)	(69)
3.5	Proceeds from borrowings	11,266	45,227
3.6	Repayment of borrowings	(11,096)	(44,966)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	(251)	(1,123)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>3,349</b>	<b>(2,568)</b>

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	578	367
4.2	Net cash from / (used in) operating activities (item 1.9 above)	108	2,134
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(970)	(2,004)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,349	(2,568)
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>3,065</b>	<b>3,065</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	3,065	578
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,065</b>	<b>578</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	149
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

<b>7.</b>	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	10,475	(8,169)
7.2	Credit standby arrangements	-	-
7.3	Other: Invoice finance facility	5,100	(5,004)
7.4	<b>Total financing facilities</b>	<b>15,575</b>	<b>(13,174)</b>
7.5	<b>Unused financing facilities available at quarter end</b>		2,402*
	* Amortising loans are unable to be redrawn		
7.6	<p>Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.</p> <ul style="list-style-type: none"> <li>NAB asset finance facility with a \$5,534,700 revolving line of credit, NAB daily variable rate, with the interest rate fixed for the term of each drawing, secured by a GSA</li> <li>NAB 4-year term loan facility of \$3,000,000, BBSY +1.45%, secured by GSAs over group assets and guarantees from group entities</li> <li>Toyota Fleet Management asset finance facility \$750,000, rate variable +/- 7.30%, secured by GSA, subject to review</li> <li>Caterpillar Financial Australia Limited \$750,000 amortising trade finance loan with a fixed interest rate of 5.29% p.a, secured by a parent company guarantee</li> <li>Westpac \$440,513 amortising Premium Funding Loan with a 3.75% flat rate</li> <li>NAB invoice finance facility with a \$5,100,000 revolving line of credit, NAB daily variable rate +1.50%, secured by a GSA</li> </ul>		

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	103
8.2	Cash and cash equivalents at quarter end (item 4.6)	3,065
8.3	Unused finance facilities available at quarter end (item 7.5)	2,975
8.4	Total available funding (item 8.2 + item 8.3)	3,553
8.5	<b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	N/A
	<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	



8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

*Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.*

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2025

Authorised by: By the board

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.