

1H FY25 RESULTS SUMMARY

For the period ended 31 December 2024

28 February 2025

PARKD LTD (“PARKD”, “PKD” or the “Company”) (ASX:PKD) is pleased to provide a comprehensive update of activities for the first half ending 31 December 2024 (1H FY25).

1H FY25 HIGHLIGHTS:

- Substantial structural completion of the Quattro Automotive Myaree (**Audi Centre Myaree**) and John Hughes Forward Street (**John Hughes Forward St**) Projects.
- Proof-of-concept works accepted as satisfying binding commercial terms with Fielders (a division of BlueScope Steel Ltd).
- Negotiations undertaken for the licencing and partnering of PARKDs Metal Deck Support System (**MDSS®**), Metal Deck Support Bracket (**MDSB®**) and PARKDs intellectual property (**IP**) with Fielders.
- Further technical, design and consulting works delivered, for 2H FY25 and FY26 project pipelines.
- 508% increase in revenue from \$1M H1 FY24 to \$6M H1 FY25
- Net cash from operating activities for 1H FY25 of \$175k.
- \$762k cash reserves at the end of 1H FY25.

ADDITIONAL HIGHLIGHTS:

- **Exclusive 5-year licence agreed between PARKD and Fielders** to exploit PARKDs IP and Trademarks relating to the MDSS® and MDSB®.
- Technical and legal due diligence of the MDSB® formally completed by Fielders.
- Expansion opportunity secured with additional territories agreed for future exclusive licencing in the United States, New Zealand, Indonesia, Japan, India and Canada.
- Exclusive licence allows Fielders to manufacture, market and sell the MDSB® to the Australian market.
- **Practical completion of John Hughes Forward St project**, delivering storage for 300 vehicles over 3 levels and GFA of 6,200m²

(as respectively announced on 7 February 2025 and 20 February 2025).

Commenting on PARKD’s 1H performance, Managing Director Peter McUtchen said:

*“Over the past 8 months the Company has successfully navigated the delivery of a showcase project and negotiation to licence PARKDs Metal Deck Support System (**MDSS®**), Metal Deck Support Bracket (**MDSB®**) and PARKDs intellectual property (**IP**) to Australia’s largest steel manufacturer and supplier of sheet steel products company, BlueScope (trading as Fielders)(ASX:BSL). These events have helped establish clear value in our IP assets and now form the foundation on which the scale adoption of our solutions can be offered nationally and internationally.*”

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The board and I now look forward to commencing this partnership with Fielders, expanding our market reach at the project level and generating royalties from market adoption of PARKDs simple yet ingenious connection system in Australia. The growth roadmap for future regions is also set and now relies on the execution of our committed management team”

FINANCIAL REVIEW

PARKD generated revenue of \$6.2 million in the 1H FY25, a 508.4% increase compared to the prior corresponding period (**pcp**) of \$1.0 million in 1H FY24. This was driven by substantial completion of the Audi Centre Myaree and John Hughes Forward St projects, and ongoing technical & design advisory for PARKDs 2H FY25 and FY26 project pipeline.

PARKD reduced its operating loss to \$82k during 1H FY25, an improvement of 31% on pcp of \$120k loss inclusive of the Research and Development rebate of \$221k. The 1H FY25 operating loss does not include any Research and Development (**RD**) rebate (as this is still being assessed) but is expected in the 2H FY25 as PARKD continues its work on developing its IP.

Net operating cash for the 1H FY25 increased with a net inflow of \$175k, an improvement of 177% on pcp (net outflow of \$63k). Cash and cash equivalents were \$762k at 31 December 2024, an improvement of 110.2% on pcp (\$362k at 31 December 2023).

OPERATIONAL REVIEW

1H FY25 saw substantial structural completion of Audi Centre Myaree and the John Hughes Forward St projects. Both projects showcase PARKD’s MDSS™ under construction loading and activity. With the implementation and assembly of the MDSS™ on both projects completed, clear validation for the connection system and on-site productivity has been achieved. The performance of the MDSS™ achieved the expected engineering and construction performance anticipated by PARKDs research and develop activity, and satisfied our performance parameters, agreed with Fielders.

The application of the MDSS™ significantly reduced labour on-site at both projects and greatly improved the productivity of site activity compared to conventional methods.

AUDI CENTRE MYAREE

Substantial structural completion of the super structure completed in 1H FY25. The structure demonstrates the performance of the MDSS® and the extraordinary strength of our patented Continuously Voided Beam (**CVB™**) technology - spanning over 17m between columns at a height of 5.5m.

The application of the prefabricated Fielders SlimDek modules using the MDSS® allowed the safe and efficient installation of formwork without the need for back-propping. This saved considerable time and expense for the client, minimising complex formwork systems and working at height activity.

JOHN HUGHES FORWARD ST

Structural completion of the superstructure has been completed in 1H FY25 and in accordance with the contract (by 31 December 2024), with practical completion announced on 20 February 2025.

PARKD LIMITED

337 HARBOURNE STREET, OSBORNE PARK WA 6017

TEL | +61 (08) 9429 8863 EMAIL | admin@parkdgroup.com WEBSITE | www.parkdgroup.com

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The project marks a significant milestone for PARKD who were engaged from concept feasibility to the delivery of a turn-key solution for the John Hughes Group through PARKDs contracting entity PARKD Construction Pty Ltd.

The delivery of this project showcases the value and benefits of PARKDs MDSS[®], MDSB[®] and CVB[™] together with Fielders SlimDek 210[™]. A clear validator for the 5-year licencing agreement and partnership entered into by PARKD and Fielders in February 2025.

The new structure was built over an existing at-grade car park transforming its operational storage capacity by 250% and a total of 300 vehicles over approx. 6200m². The assembly of PARKDs Structural System, including 537 lineal metres of CVB[™], 4,137 MDSB[®] units and 3,226m² SlimDek210[™] modules, achieving an installation productivity of over 1,000m² over two days / 3.9mh / m². Clearly demonstrating the advantages possible through maximising modular and prefabricated offsite activities on the project.

TECHNICAL, DESIGN AND CONSULTING WORKS

1H FY25 has seen further technical, design and consulting works delivered supporting 2H FY25 and FY26 project pipelines. New consulting technical works were secured during the period and existing engagements completed with the potential for ongoing design and construction works a possibility.

FIELDERS LICENCING AGREEMENT

During the 1H FY25 the in-service performance of the MDSS[®] and specifically the MDSB[®] was closely observed and assessed by both PARKD and Fielders, under the existing heads of terms agreement.

This included a strict performance criterion that ensured ensure strength, safety and aesthetic expectations were achieved.

Final results were observed in Q2 FY25 by PARKD and Fielders on the 2 proof-of-concept projects - Audi Centre Myaree and John Hughes Forward St - and accepted as satisfying the terms, allowing negotiations towards a Licence Agreement to commence.

The initial objective of the existing heads of terms agreement was for the licence of PARKDs MDSS[®] and PARKDs IP in Australia. Negotiations commenced in 1H FY25 and formally completed in February 2025.

Further details are in the matters subsequent to the half-year below.

MATTERS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

5-YEAR LICENCE AGREEMENT

On the 6th February 2025 PARKD entered into a 5-year Licence Agreement with Fielders (a division of BlueScope Steel Limited) for the licencing of IP rights owned by PARKD and in respect of its MDSB[®] and MDSS[®].

The steps taken in 1H FY25 by both PARKD and Fielders ensured the MDSB[®] met the strict performance criteria of the agreement. This allows PARKDs MDSB[®] to be offered alongside Fielders “in-market” high performing structural formwork SlimDek210[®] to execute commercial opportunities as a complete engineered solution (the **Solution**).

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Pursuant to the terms of the Agreement, PARKD grants Fielders an exclusive licence to the manufacture, marketing, distribution and sale of the MDSB® and connection system MDSS® in Australia for a term of 5-years from the date of the Agreement (the **AU Licence**).

PARKD also grants Fielders the exclusive first right to negotiate additional international licences for the manufacture, marketing, distribution and sale of MDSB® and the complete engineered Solution in the United States of America, New Zealand, Indonesia, Japan, India and Canada (**Optional Territories**). These Optional Territories have been earmarked, by Fielders, as future growth markets for the Solution.

As consideration for the AU Licence, PARKD and Fielders have agreed a royalty fee for the sale of the complete Solution on a per meter and unit basis. Aligning PARKD and Fielders to benefit from the added value of the MDSB® and the increase market opportunity for the sale of SlimDek210®.

While there is no immediate revenue upon signing the licence agreement it is noted that any potential revenue that may come to PARKD as a result of the Agreement depends on uptake of sales. There is no current guarantee that PARKD will achieve sales that will result in material revenue generation in the future given it depends on how well PARKD and Fielders exploits future commercial opportunities and on market adoption of the Solution.

JOHN HUGHES FORWARD ST

On the 20th February 2025 PARKD announced practical completion of John Hughes Forward St marking the formal delivery of the project and showcasing the value and benefits of PARKDs CVB™, MDSS® and MDSB® together with Fielders Slimdek210®.

Other than the above, no matter or circumstance has arisen since 31 December 2024 that has significantly affected, or may significantly affect PARKDs operations, the results of those operations, or PARKDs state of affairs in future financial years.

OUTLOOK

In partnership with Fielders, PARKD will now commence preparing appropriate promotional materials and a marketing strategy, anticipated to be completed in 2H FY25. PARKD and Fielders will then look to commence exploiting commercial opportunities as a complete engineered Solution for projects commencing in FY26.

PARKD will also commence a strategic review of its CVB™ technology, and its ability to add broader value to the construction industry across all sectors following the extraordinary performance exhibited on our projects.

The PARKD board looks forward to opportunity ahead and the ability to continue growing this relationship with Fielders, providing other forms of PARKD IP in the future.

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Photo 1. Image of CVB™xSimDek210™ spanning 18m at a height of 5.5m

This announcement has been approved for release by the Board of Directors.

[ENDS]

For further information, please contact:

Peter McUtchen - Managing Director

pmcutchen@parkdgroup.com;

+61 0431 020 429

ABOUT PARKD LTD

PARKD Ltd (ASX:PKD) is a technology-enabled building solutions business, operating in Australia as a specialist building solutions consultant and as a general building contractor. Its core IP is utilised in the Companies prefabricated construction solution, the PARKD Car Park Structural System, specifically developed for commercial and industrial application.

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PARKD has intellectual property rights to aspects of an innovative lightweight concrete “modular” car parking system. The modular aspect of the system and the minimising of structural weight provides the ability to relocate the car park or adapt it to parking demands by adding or subtracting to the structural levels of the car park.