22 August 2024

**MITCHELL SERVICES LIMITED**
**(ASX: MSV)**

**FY24 FULL YEAR RESULTS AND DIVIDEND ANNOUNCEMENT**

Mitchell Services Limited (ASX: MSV) (the Company) is pleased to announce its FY24 full year results and that, as part of its ongoing capital management strategy, it has declared a final FY24 dividend of 2.0c per share.

## FY24 Results Highlights

- Post tax earnings of $9.2m representing a 21% increase on FY23
- EPS of 4.3c representing a 26% increase on FY23
- Record operating cashflows of $43.1m representing a 21% increase on FY23
- ROIC of 16.5% representing a 34% increase on FY23
- Net Debt at 30 June 2024 of $1.9m representing an 89% reduction since 30 June 2023

### Final Dividend

The Company is pleased to announce that it has declared an unfranked final dividend of 2.0c per share.

All shareholders registered at 5pm on 29 August 2024 ("Record Date") will be entitled to receive the dividend payment which will be paid by the Company on 16 September 2024 ("Payment Date"). The ex-dividend date will be 28 August 2024.

**Commenting on the FY24 results and dividend declaration, MSV Executive Chairman Nathan Mitchell said:**

"A key aspect of FY24's success was the execution of our capital management strategy that focused on rapid debt reduction and maximising shareholder returns. Since the inception of the capital management strategy in early FY23, the Company reduced net debt from approximately $40m to just under $2m and returned approximately $17.7m to shareholders via dividends and buy-backs."

This announcement has been authorised by the Company's Board of Directors.

For more information, contact:
Andrew Elf – Chief Executive Officer
Telephone +61 7 3722 7222 or 0413 608 018