



FY21 / FY22 MARKET UPDATE

6 July 2021



ABOUT US

WHO WE ARE

We're a global **engineering-led** specialist asset services, mining services and construction group



OUR OPERATING MODEL

End-to-end solutions across the entire asset lifecycle

- Engineer
- Construct
- Sustain

OUR VISION

The **most sought-after** specialist asset services, mining services and construction business

**MAKING THE
COMPLEX
SIMPLE**

- **FY21 EBITDA** expected to be at the **top end of previous guidance** of \$45m - \$47m
- **Strong FY21 operating cashflow** (FY21 Net Cash of **\$12.2M** from FY20 Net Debt of \$8.4m)
- **Strong margin** performance with increased overall margins in second half
- **Minimal impact** of labour and COVID-19 challenges in FY21 due to the specialist nature of our business, diversity of service offering, diversity of sectors and geographic spread
- **Record Work in Hand of \$1b** (up 41% from FY20)
- **Well-funded for growth** - available funds of \$88.2m plus undrawn equipment facility of \$27.7m
- **Long term Strategy on track** and well positioned for long term sustainable growth
- **FY22 EBITDA** expected to be **~15% higher** than FY21 EBITDA result

Building the **most sought-after** specialist asset services, mining services and construction business

GROWTH

- ✓ Step change growth in recurring Asset Services
- ✓ Innovation and selective growth in Mining Services
- ✓ Targeted growth in specialist Civil Infrastructure Construction
- ✓ Specialist services and products in Building Construction with key repeat clients
- ✓ **Two thirds annuity / recurring and one third project-based earnings**

LEADERSHIP

- Zero Harm / ESG industry leader and recognised employer of choice
- Key partner of choice in our specialised core markets with core clients
- Consistent, above market shareholder returns (EPS and TSR)
- Selective strategic acquisitions to complement capability / footprint
- Two thirds annuity / recurring and one third project-based earnings**

INVESTMENT PROPOSITION

End-to-end
asset lifecycle
capability

Diverse
market sectors /
geographies

Annuity
earnings
profile

Strong
growth
outlook

Attractive
valuation
multiples

Dividend
paying
stock