



# **FY21 Results Presentation**

**August 2021**

# FY21 Full Year Financial Results

## Achievements and growth



**Significant progress on MACA's strategic vision to become a national, full service contractor**

### Well on the way (FY21 achievements):

#### **Mining West Acquisition**

Added large scale iron ore capability. Earnings are in line with expectations, business now fully integrated into MACA

#### **Progress on Legacy Issues**

Demonstrated ability to recover outstanding balances (Beadell and Wiluna Mining). Progress on Carabella debt recovery

#### **Organisational Restructure**

MACA has restructured, with key management capability added along with streamlined reporting processes consistent with growing business

#### **Diversification Progress**

MACA has further diversified in commodity, client and service offering, with strong growth in Mining, Crushing and Interquip divisions



### Still to come (future growth):

#### **Developing Australian mining footprint**

\$11bn pipeline of organic growth opportunities across existing business, with existing and new clients

#### **Focused project selection**

Disciplined project selection and capital allocation, focused on existing clients and relationships

#### **Improved commercial outcomes**

Strengthened management capability to deliver consistent commercial outcomes

#### **Sustainable and diversified**

MACA continues to evaluate sustainable growth options in existing and adjacent markets and geographies

# FY21 Full Year Financial Results

## At a glance



### Record FY21 Revenue

**\$1.174**  
billion

↑ 45% on pcp

### FY22 Revenue guidance

**\$1.4**  
billion

Of which \$1.2bn (85%) is secured at Aug21

### EBITDA underlying<sup>1</sup>

**\$162.1**  
million

+40%  
on  
pcp\*

\*Excludes certain one-off costs (refer to slide 4).  
Reported EBITDA of \$140.4m

### EBIT underlying<sup>1</sup>

**\$66.1**  
million

+51%  
on  
pcp\*

\*Excludes certain one-off costs (refer to slide 4).  
Reported EBIT of \$40.2m

### Net profit after tax underlying<sup>1</sup>

**\$38.8**  
million

\*Excludes certain one-off costs (refer to slide 4).  
Reported NPAT of \$20.7m

### Operating cash flow

**\$118.8** million

EBITDA cash  
conversion of  
85%

### Net debt as at Jun21 of

**\$180.2** million

Cash balance  
of \$122.3  
million

### Final dividend of

**2.5** cps

5.0 cps for  
full year

### Order book as at Jun21 of

**\$3.1** billion

<sup>1</sup> The underlying result is a non-IFRS measure that is used to assess the underlying performance of the business, adjusted for one-off items and discontinued operations. Non-IFRS measures have not been subject to audit or review. Refer to slide 24



# FY21 Full Year Financial Results

## A record year for MACA



### Financial highlights

- **Revenue:** increased to record levels of \$1,174m (up 45% on the prior year). If the five month contribution from Mining West acquisition was excluded, revenue would still be at record levels
- **EBITDA:** EBITDA on an underlying basis of \$162.1m (13.8% margin).
- **Operating cash flows:** Strong operating cash flows of \$118.8m, representing cash conversion of 85% on reported EBITDA (73% on underlying EBITDA). See slide 23 for more details
- **Net profit after tax:** \$38.8m on an underlying basis, before minority interest
- **Mining West:** Transformational acquisition of the Mining West business from Downer EDI Limited for \$175m, completed on 1 February 2021. FY21 earnings include five months of contribution from the Mining West business
- **Work in hand:** Work in hand position of \$3.1bn at Jun21. MACA has c.\$1.2bn of secured work in hand for its Mining division in FY22
- **Liquidity:** MACA remains in a position of strong liquidity, with cash of \$122.3m and net debt of \$180.2m
- **Final Dividend:** 2.5 cents per share (total dividends for the year of 5.0 cents per share)

### One-off items in FY21

One-off items have impacted results in FY21, (\$11.2m identified in 1H-FY21, \$10.5m in 2H-FY21: for a total of \$21.7m) including:

1. **Mining West Acquisition:** \$8.7m in FY21, which consists of \$9.4m of stamp duty on acquisition, \$3.0m of advisor, diligence and integration costs, less \$3.7m net gain on business combination recognised on the acquisition per accounting standards. **Mining West is now fully integrated into the MACA business.**
2. **Carabella/Bluff:** \$8.0m incurred in FY21 (\$6.3m identified in 1H-FY21). The Bluff PCI project transitioned into care and maintenance in 1H-FY21, with the client entering administration. MACA mined the remaining accessible coal resources, resulting in cash proceeds of \$14m received in 2H-FY21. **A sales process is advanced in relation to divesting the Carabella assets held as security. Sales proceeds are expected to cover the carrying value of outstanding receivables. MACA's fleet has been redeployed to new and existing WA operations and are contributing in FY22.**
3. **Brazil Closure Costs and other items:** Repatriation of MACA's Brazil fleet and inventory to Australia and administrative costs resulted in \$2.9m of costs relating to MACA's discontinued Brazilian operations (these costs are excluded from MACA's EBITDA from continuing operations of \$144.1m). Additionally, impairments primarily relating to the Kirkalocka administration are considered one-off in nature.

A\$ million: Reconciliation of underlying to reported	EBITDA	EBIT	NPAT
<b>Underlying Result</b>	<b>162.1</b>	<b>66.1</b>	<b>38.8</b>
One-off costs per above (*tax effect)	(21.7)	(25.9)	(18.1)
<b>Reported Result</b>	<b>140.4</b>	<b>40.2</b>	<b>20.7</b>
<i>Continuing Operations</i>	<i>144.1</i>	<i>44.9</i>	<i>25.2</i>
<i>Discontinued Operations</i>	<i>(3.7)</i>	<i>(4.7)</i>	<i>(4.5)</i>

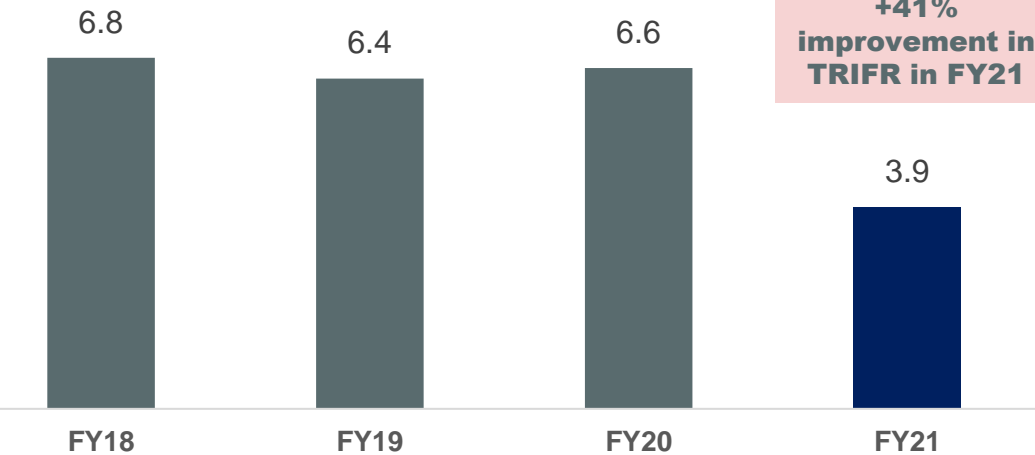
# FY21 Full Year Financial Results

## Health and Safety Performance

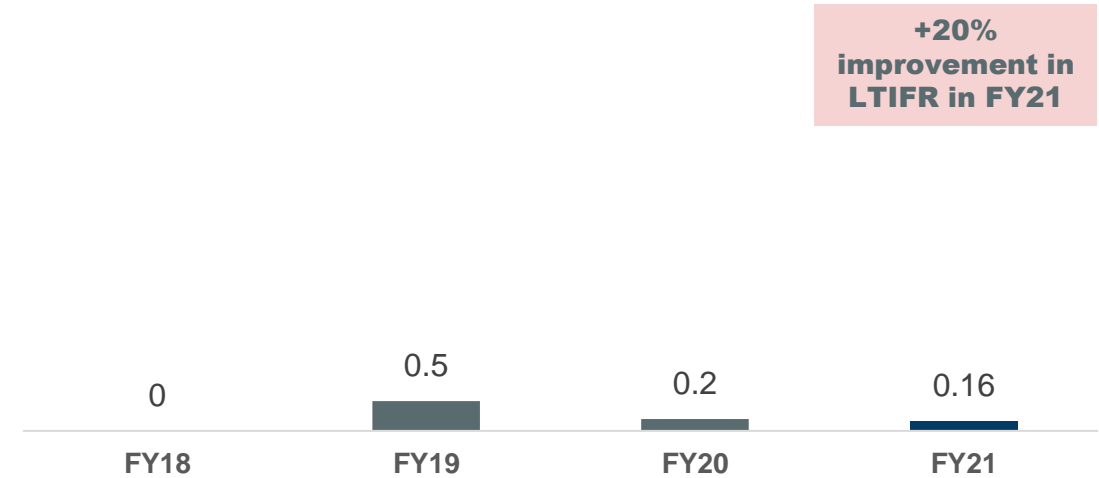


MACA is committed to delivering work safely and continuously improving our safety performance

### TRIFR



### LTIFR



# FY21 Full Year Financial Results

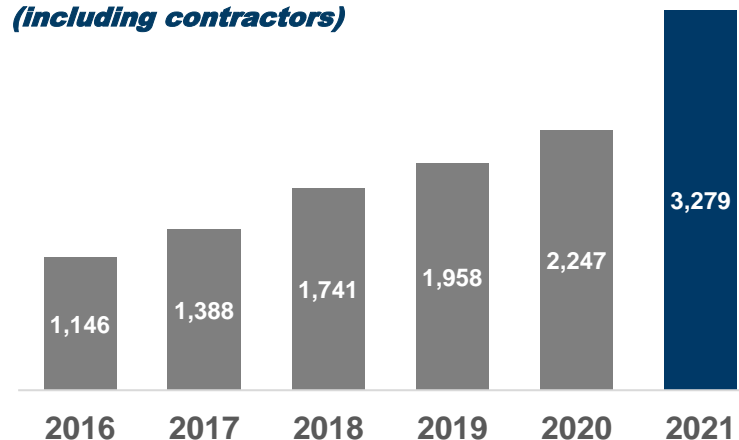
## People

### FY21 HIGHLIGHTS

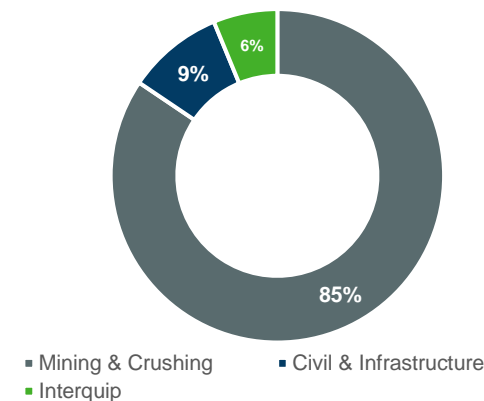
- MACA was delighted to welcome 700 employees in the year with the acquisition of the Mining West business. In excess of 96% of the Mining West workforce accepted employment with MACA
- The mining and construction industries in Western Australia have experienced unprecedented competition for labour in FY21
- COVID continues to have a major impact on the sector's ability to source candidates domestically and locally
- MACA continues to positively react to these challenges, with many initiatives underway across the business, including:
  - recruitment strategies;
  - rate adjustments;
  - one-off non-recurring incentive payments;
  - increased investments in trainees and apprenticeships;
  - employee culture surveys;
  - improved employee policies; and
  - increased employer branding on social media



**Group workforce numbers Jun21**  
(including contractors)



**Employees by division**

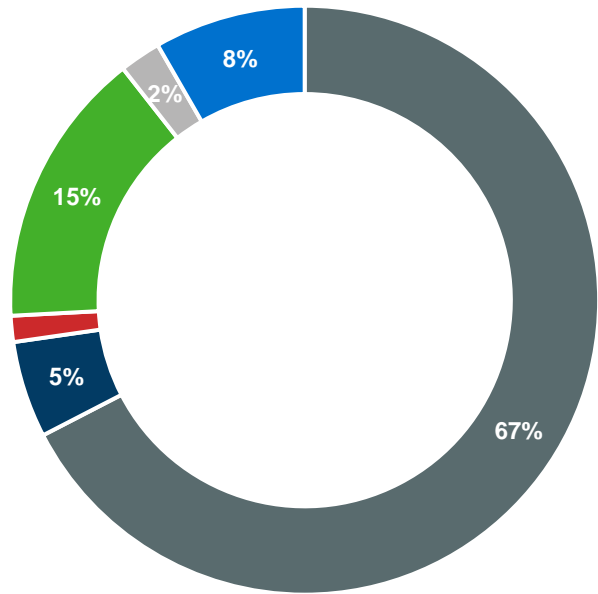


# FY21 Full Year Financial Results

## Revenue diversification

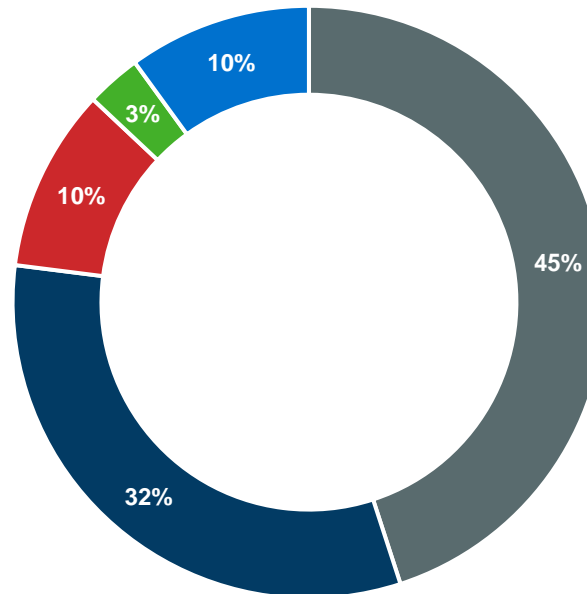


**FY21 revenue: division**



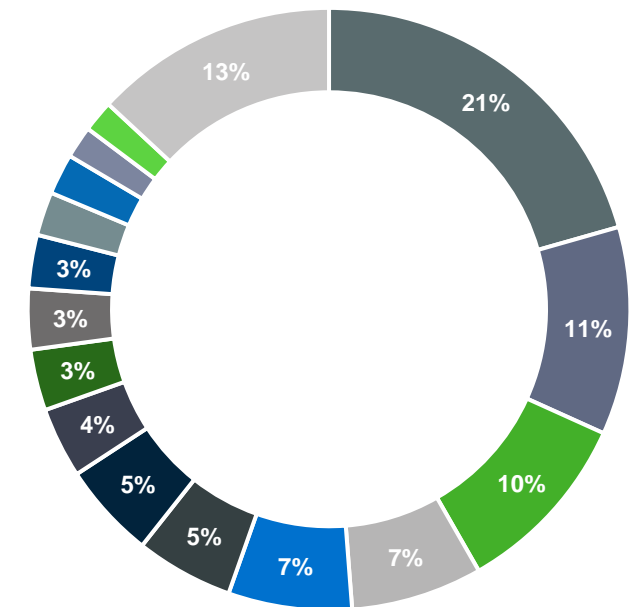
- Mining Australia
- Mining International
- Infrastructure Maintenance
- Crushing
- Civil Construction
- MACA Interquip

**FY21 revenue: commodity\*/sector**



- Gold
- Iron Ore
- Nickel
- Lithium
- Government

**FY21 revenue: by client**



# FY21 Full Year Financial Results

## Our services



### MINING AUSTRALIA



- Modern fleet of surface mining equipment
- Load & haul mining contracts
- Bulk overburden removal
- Modern fleet of drilling equipment
- Complete blasting service utilising latest technology
- Experience in gold, iron ore, lithium, coal, nickel and others

### CRUSHING



- Modern fleet of crushing equipment including primary jaw crushers, secondary cone crushers and tertiary cone crushers
- Complete screening services utilising the latest technology with scalping screens, vibrating and fixed screens and single, double and triple deck screens

### MINING INTERNATIONAL



- Equipment and operating techniques are used to meet client needs in diverse operating environments
- Load and haul
- Drill and blast
- International experience in gold and copper projects

### CIVIL CONSTRUCTION



- Civil bulk earthworks for the private / resource sector including mining, TSF, roads, airstrips, camp pads, borefield and camp infrastructure
- Public works civil capabilities include roads and bridges, bulk earthworks, aerodromes, drainage and marine works

### INFRASTRUCTURE MAINTENANCE



- Infrastructure capabilities and experience includes roads maintenance and construction, parks and gardens, specialist services, verge works, bridge works and safety barriers
- Asset management and maintenance segments in Australia

### MACA INTERQUIP



- Delivering structural, mechanical and piping projects
- New and refurbished plant and equipment
- Consumables to the mineral processing sector of the resources industry
- Significant number of low to high lift cranes available



# Operational update

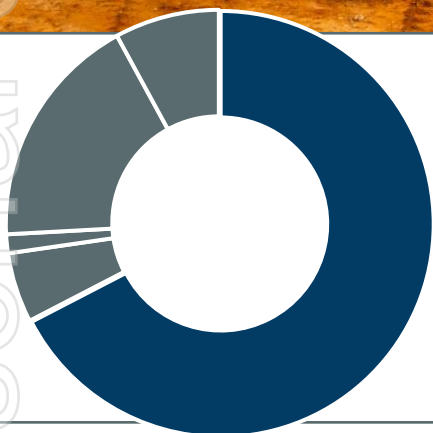


MACA is committed to servicing its client base and values both the long-standing and new relationships that underpin its business:

- **Regis Resources:** Continued work with long-term client Regis Resources at their Duketon South and North open pit gold projects
- **First Quantum:** Continued work at Ravensthorpe Nickel Project with First Quantum Australia Nickel
- **Ramelius Resources:** Mount Magnet extended with a three-year renewal (\$130m of revenue), continued operation at Edna May and award of Tampia (\$95m of revenue)
- **Fortescue Metals Group:** Commenced mining and maintenance at the Eliwana Iron Ore project on 1 February 2021 (Mining West acquisition)
- **Capricorn:** Award and commencement of open pit mining services at the Karlawinda Gold Project, expected to generate \$410m over initial five-year term
- **CITIC Pacific:** Commenced operations at the Sino Iron Project, Cape Preston on 1 February 2021 (Mining West acquisition) and subsequently extended contract for a further three years (\$200m revenue)



Ravensthorpe



FY21 revenue

## Mining Australia

# Operational update

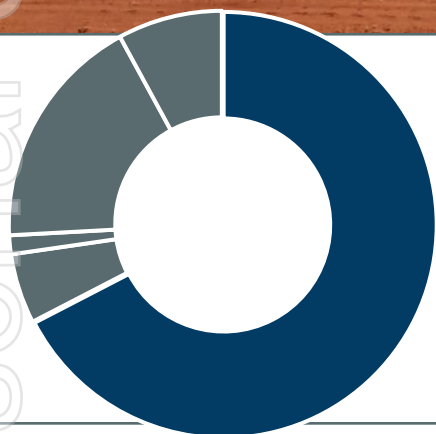


## Mining Australia (continued):

- **Gold Fields, Gold Road Resources:** Commenced operations at the Gruyere Gold Project on 1 February 2021 (Mining West acquisition)
- **Karara Mining (Ansteel):** Commenced operations at the Karara Iron Ore Project on 1 February 2021 (Mining West acquisition). The Karara workforce will all be offered positions on other MACA sites at the expiry of the contract
- **Pilbara Minerals:** Continued operations at Pilbara Minerals Pilgangoora Lithium project
- **Atlas Iron:** Award and commencement of the Sanjiv Ridge mining services contract with Atlas Iron, expected to generate \$230m over five-year term
- **Fenix Resources:** Award and commencement of Iron Ridge open pit mining and crushing contract for Fenix Resources, expected to generate \$185m over six-year term
- **Carabella Resources:** Cessation of operations at the Bluff PCI project
- **Wiluna Mining Corporation:** Cessation of operations at the Matilda project will full debt recovery



Gruyere



FY21 revenue

## Mining Australia (continued)



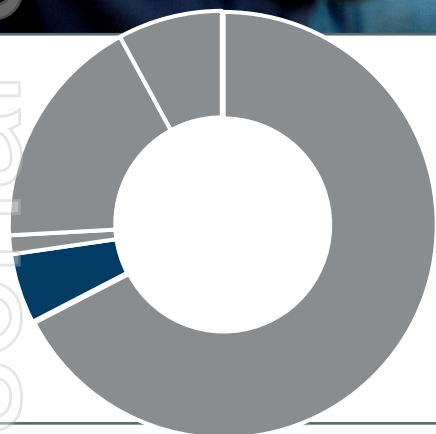
# Operational update



**MACA continues to pursue opportunities from both existing and new clients to grow its crushing business:**

- **BHP:** Continued operations at BHP Mining Area C (12 mtpa), Eastern Ridge (5 mtpa) and Stemming (1-2 mtpa) for BHP's WAIO sites
- **Atlas Iron:** Continued operations for the crushing and screening of iron ore for Atlas Iron at its Mt Webber mine in the Pilbara, Western Australia. The contract involved crushing at a rate of 2 mtpa. Contract expired June 2021
- **Fenix Resources:** Award and commencement of Iron Ridge crushing contract for Fenix Resources (alongside the open pit mining contract)
- **Fortescue Metals Group:** MACA provided stemming crushing for Fortescue Metals Group at both the Iron Bridge and Eliwana projects
- **Other:** MACA continued to perform minor crushing operations for various gold producers

## Crushing



FY21 revenue

# Operational update

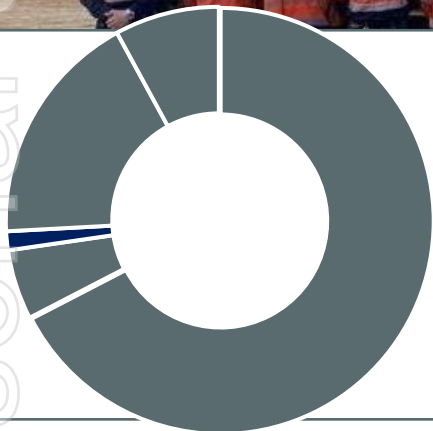


**MACA successfully deployed plant and people to Emerald Resources' Okvau gold project in Cambodia, and supported our client in achieving first gold in FY21:**

- **Cambodia:** MACA commenced at the Okvau Gold Project in Cambodia in the first half, with mobilisation to site commencing in August 2020 and commencement of operations in October 2020, with activities ramping up over the second half of the financial year, with first gold poured in June 2021. The term of MACA's contract with Emerald Resources is for seven years with an option to extend, with the initial contract term expected to generate US\$230m revenue
- MACA recruited and trained over 130 local Cambodian employees, and will continue to invest in local labour and training opportunities



Okvau Project, Cambodia



FY21 revenue

## Mining International

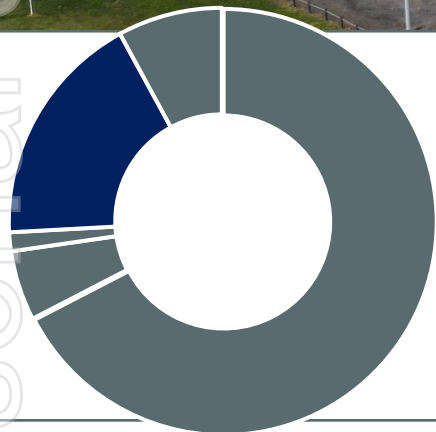


# Operational update



**MACA's Civil and Infrastructure business continues to perform work packages for both resource sector clients and government:**

- **Karratha Tom Price:** MACA completed the Karratha / Tom Price Road package for Main Roads WA (construction and sealing of a 45km section of road)
- **Iron Bridge and Eliwana:** MACA completed several packages for Fortescue Metals Group on both the Iron Bridge Magnetite Project and Eliwana Project, including the Iron Bridge Airstrip
- **Atlas Iron Sanjiv Ridge:** MACA completed the Public Road Upgrade and Access Road Works at the Sanjiv Ridge Iron Ore Project for Atlas Iron during the financial year. The scope of works included the upgrade of a 22km section of public road and the development of 13km of Access Road
- **Kimberley Maintenance:** In December 2020, MACA was awarded a five-year contract for the provision of road maintenance services and minor works for the Kimberley Region for Main Roads WA. MACA has been providing road maintenance services in the region for the last four years. The contract is expected to generate \$74m in revenue over the term
- **Golf Links:** MACA's Victorian-based Civil and Infrastructure business was awarded the Golf Links Road Upgrade by Major Road Projects Victoria, an alliance style multi year project
- **Victoria:** MACA's Victorian-based Civil and Infrastructure business underperformed in FY21. MACA has implemented a revised management structure and has refocused the business on core service offerings



## Civil Construction & Infrastructure Maintenance

FY21 revenue



# Operational update

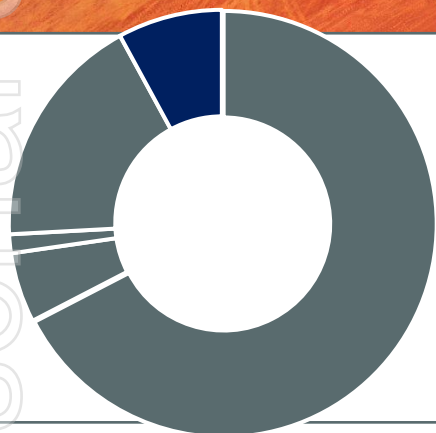


**MACA Interquip has focused on delivery of the Red 5 Limited KOTH EPC contract in FY21:**

- **Red 5 King of the Hills:** MACA Interquip was awarded the EPC contract for the Red 5 King of the Hills gold project. The project consists of the KOTH processing facility, equipping of the bore fields, high voltage power distribution, workshop, warehouse and bulk earthworks. This is in addition to the supply contract previously awarded to MACA Interquip for the SAG Mill and gyratory crusher. The total of the EPC and supply contracts is expected to generate \$129m in revenue for MACA Interquip
- **Capricorn Karlawinda:** MACA Interquip has provided support to Capricorn at the Karlawinda Gold project, including fabrication, steelwork and personnel
- **Other:** MACA Interquip executed various minor works packages for BHP, Saracen, Wiluna Mining Corporation, Tropicana JV, Norton Gold and other entities



Capricorn Karlawinda Project



**MACA  
Interquip**

FY21 revenue

# FY21 Full Year Financial Results

## Company outlook



### MINING AUSTRALIA



- Improved performance continuing into FY22, with strong activity across multiple commodities expected to continue.
- Delivering synergies on combined MACA and Mining West business
- MACA's pipeline allows selective targeting
- Labour to remain scarce



### CRUSHING



- Repeat successes achieved in FY21 by leveraging short term opportunities within our existing client base
- Continued pursuit of crushing opportunities with new clients



### MINING INTERNATIONAL



- Continued operational performance improvement with ramp up of project.
- MACA will selectively consider regional growth opportunities



### CIVIL CONSTRUCTION



- West Coast division continues to see strong activity levels and has a strong tender pipeline
- East Coast division has been restructured and refocused on core service offerings



### INFRASTRUCTURE MAINTENANCE



- Pursuit of a number of long-tenured East Coast infrastructure maintenance opportunities to provide diversification to MACA's portfolio



### MACA INTERQUIP



- MACA Interquip enters FY22 with the focus on successful delivery of the King of the Hill EPC project, in addition to a strong tender pipeline in both the gold and iron ore sectors

## MACA's Strategic Pillars

**Run:** continuous improvement to enable operational excellence

**Grow:** pursuit of profitable growth in new and existing markets and services

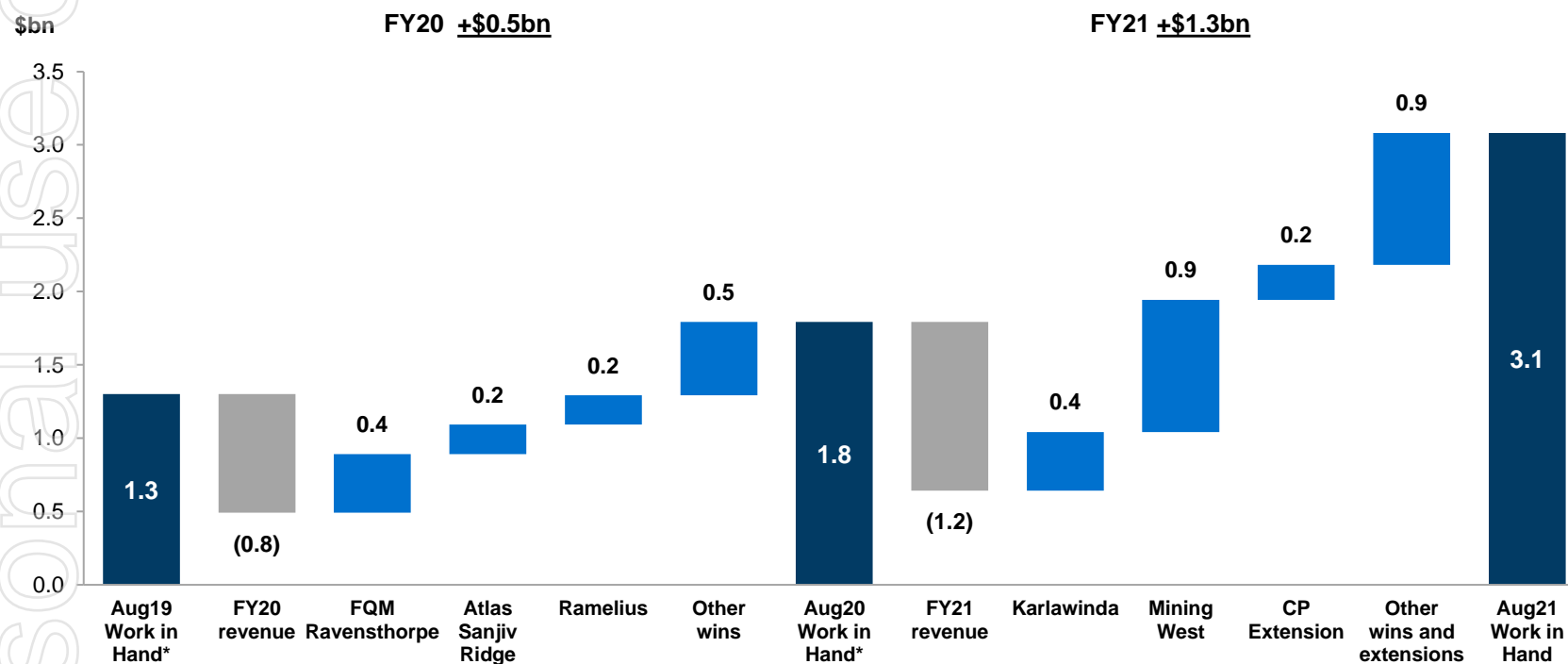
**Transform:** building systems and structures that support our growth

# FY21 Full Year Financial Results

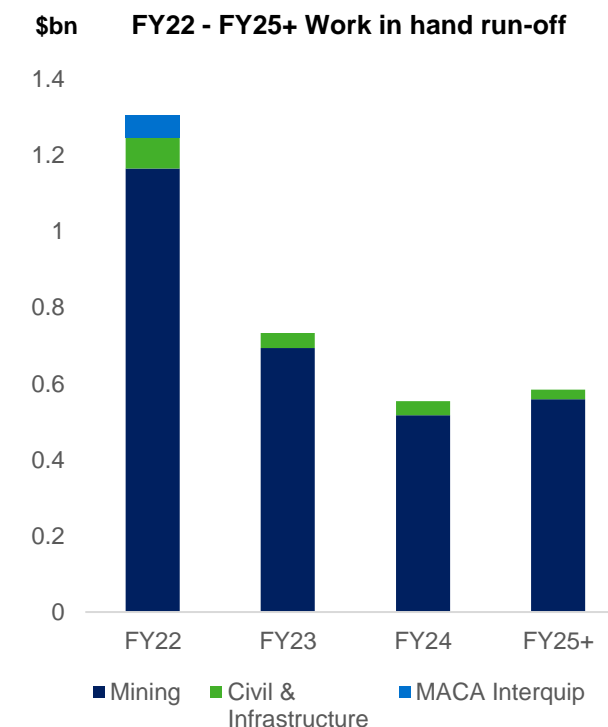
## Work in hand: consistent growth

### \$3.1bn at Aug21

- MACA's work in hand has increased substantially over the previous two years, from \$1.3bn at Aug19 to \$3.1b at Aug21
- MACA is well positioned to add to its record order book (refer to pipeline slide overleaf)
- c.\$1.2bn of secured work in hand for MACA's Mining division in FY22



\* Work in Hand has been adjusted to exclude the contribution from the Bluff project (announcement 29 October 2020). MACA's work in hand as reported on 26 August 2019 was \$2.1bn. MACA's work in hand as reported on 24 August 2020 was \$2.3bn



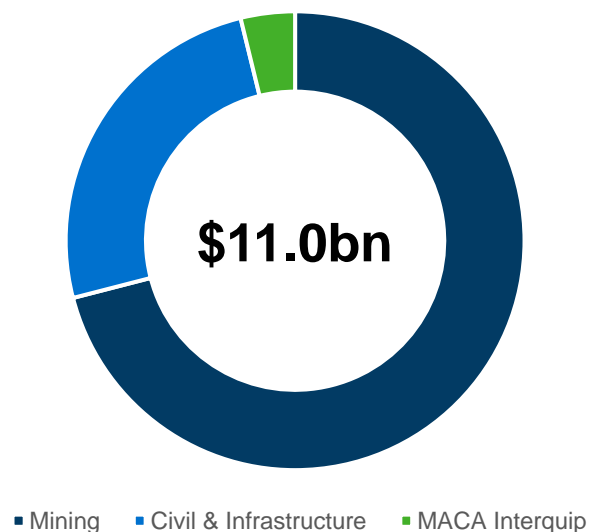


# Pipeline: significant organic growth opportunities

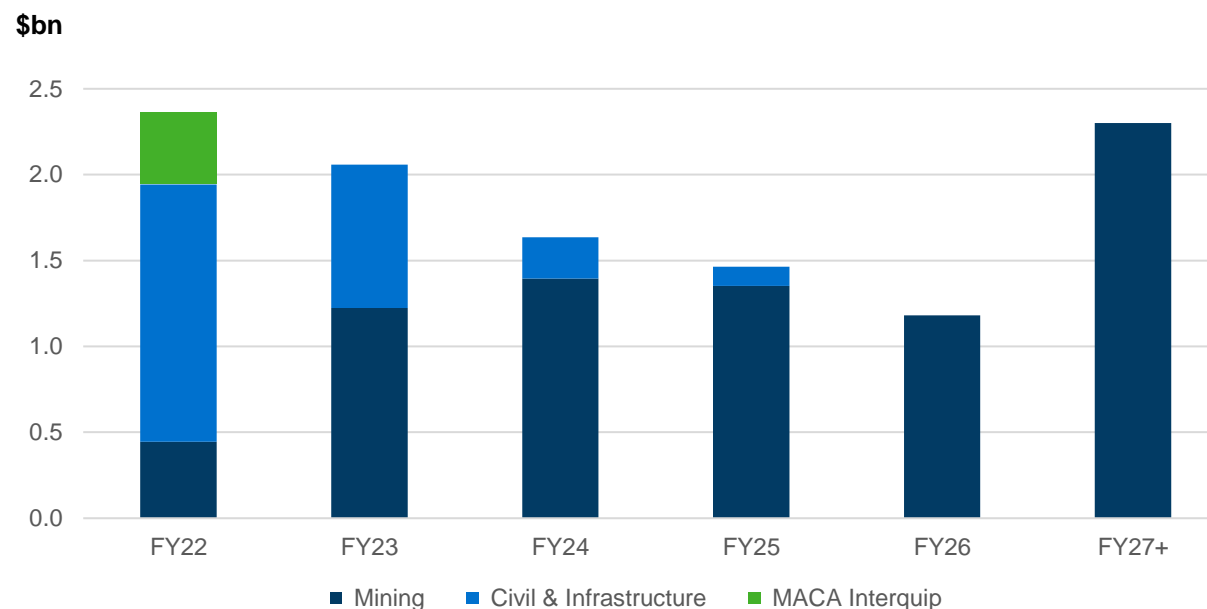


- MACA has a pipeline of organic growth opportunities of \$11bn across its Mining, Civil & Infrastructure and MACA Interquip divisions
- \$3.7bn of mining opportunities (c.50%) are for existing clients
- Several material opportunities are anticipated to commence in FY22 for existing clients

### Pipeline by division



### Pipeline of opportunities: annual phasing by division



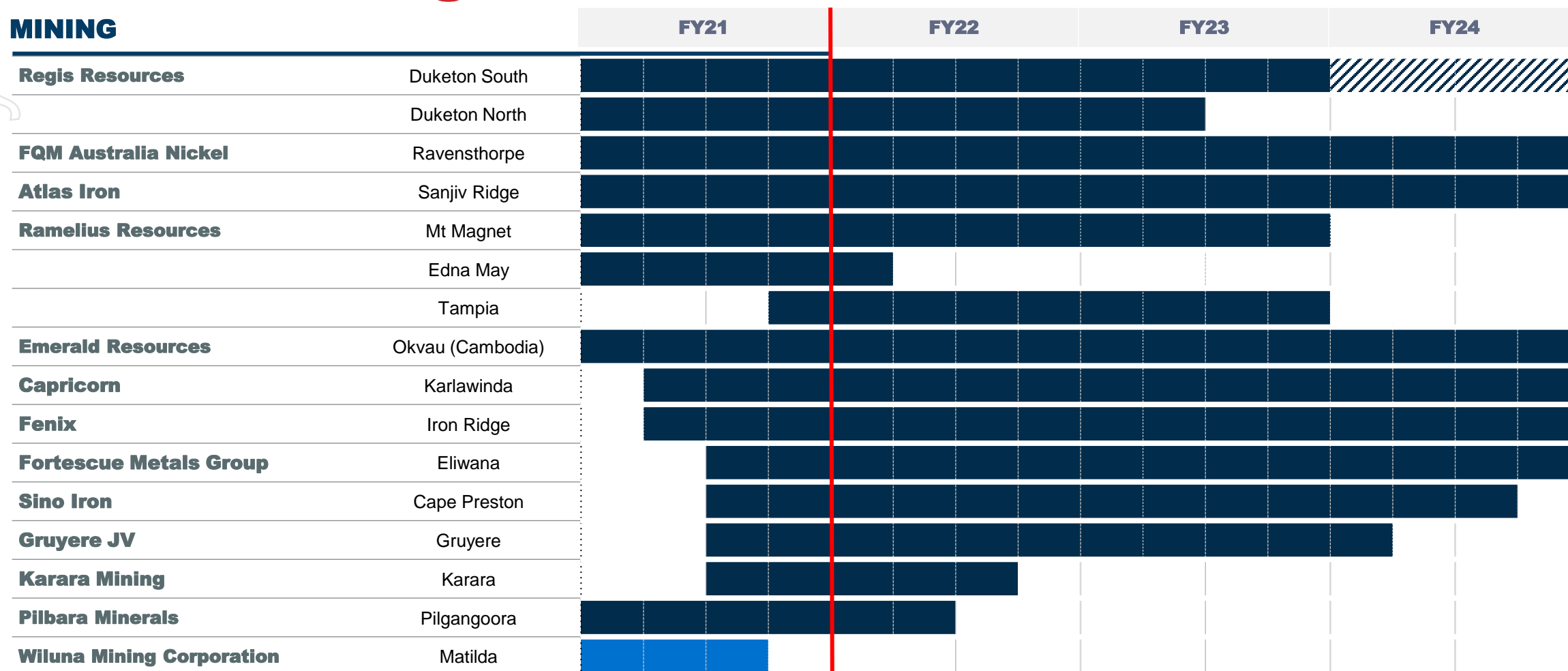
# FY21 Full Year Financial Results

## Tenure: Mining

The average tenure remaining across MACA's 15 current mining projects is 37 months



### MINING

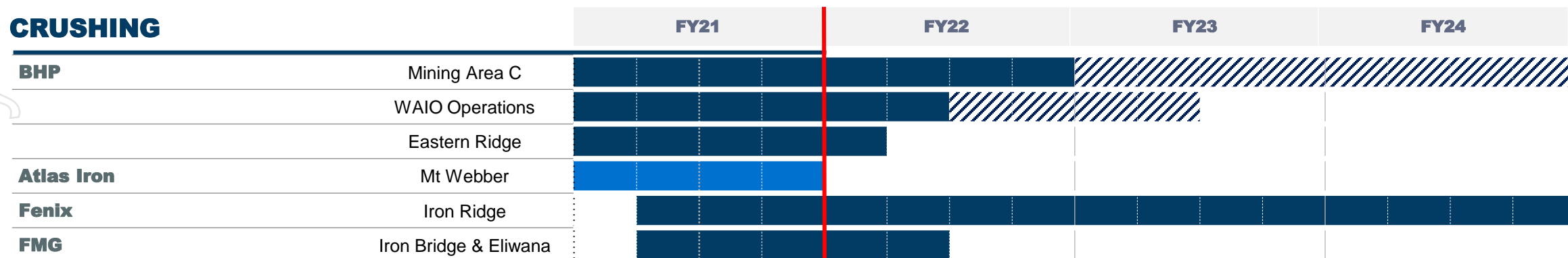


# FY21 Full Year Financial Results

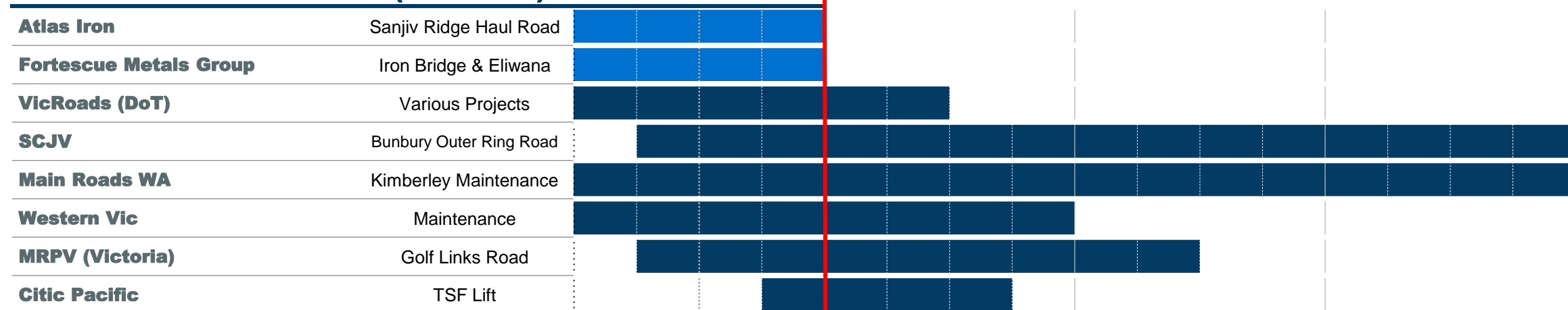
## Tenure: Other divisions



### CRUSHING



### CIVIL & INFRASTRUCTURE (WA & VIC)



### MACA INTERQUIP



# FY21 Full Year Financial Results

## Areas of operation



CAMBODIA

25 **Emerald Resources**  
Okvau Gold

1 **MainRoads WA**  
Kimberley Road Maintenance

2 **Pilbara Minerals**  
Pilgangoora

3 **BHP**  
Mining Area C  
Eastern Ridge  
WAIO

5 **Atlas Iron**  
Sanjiv Ridges  
Mt Webber Crushing

8 **Capricorn Metals**  
Karlawinda Gold

9 **MainRoads WA**  
Karratha / Tom Price Road

10 **FMG**  
Iron Bridge  
Eliwana

12 **CITIC Pacific**  
Cape Preston

13 **Ramelius Resources**  
Mount Magnet

14 **Adaman Resources**  
Kirkalocka

15 **Ansteel**  
Karara Iron Ore Project

16 **Fenix Resources**  
Iron Ridge

18 **Ramelius Resources**  
Edna May  
Tampia

19 **First Quantum Minerals**  
Ravensthorpe

20 **Regis Resources**  
Duketon South  
Moolart Well

21 **Wiluna Mining**  
Matilda Gold (operations ceased)

22 **Red 5 Limited**  
King of the Hills

24 **Gruyere JV**  
Gruyere Gold Project

PERTH

WESTERN AUSTRALIA

AUSTRALIA

QUEENSLAND

26 Bluff Coal (operations ceased)

27 **VicRoads**  
Golf Links Road Upgrade  
Western Vic Maintenance  
Moggs Creek Bridge Replacement  
Forrest Apollo Bay Turnout  
Other minor DoT & Council packages

MELBOURNE

VICTORIA

- ▲ MACA OFFICES
- MINING
- MINING WEST SITES
- CIVIL & INFRASTRUCTURE
- CRUSHING
- MACA INTERQUIP
- OPERATIONS CEASED



# FY21 Full Year Financial Results

## Income statement



A\$ million

FY19

FY20

FY21

Revenue	665.7	808.0	1,173.9
EBITDA (reported)	70.7	120.4	140.4
EBITDA margin	10.6%	14.9%	12.0%
EBIT (reported)	28.1	(15.8)	40.2
EBIT margin	4.2%	(2.0%)	3.4%
Net Profit After Tax (attributable to members)	20.6	(17.9)	18.9
Net Profit Margin	3.1%	(2.2%)	1.6%
Basic earning per share - cents	7.7	(6.7)	6.2
Total dividends per share - cents	4.5	5.0	5.0
Shareholders funds	332.7	309.7	387.6
Net cash flow from operating activities	57.5	116.6	118.8
Net cash / (debt)	(82.8)	(73.4)	(180.2)

# FY21 Full Year Financial Results

## Balance sheet



A\$ million	Jun19	Jun20	Jun21
Cash and cash equivalents	59.3	114.7	122.3
Trade and other receivables	190.8	154.3	294.1
Loans	47.9	26.8	26.8
Inventories & Work in Progress	16.0	13.6	45.1
Property, plant and equipment	238.3	293.3	478.8
Other assets	32.1	29.1	41.7
<b>Total Assets</b>	<b>584.4</b>	<b>632.0</b>	<b>1,008.8</b>
Payables	87.9	116.1	246.6
Borrowings	142.1	188.1	302.6
Provisions	13.7	16.0	32.4
Other Liabilities*	8.1	2.2	39.6*
<b>Total Liabilities</b>	<b>251.8</b>	<b>322.3</b>	<b>621.2</b>
<b>Shareholders Equity</b>	<b>332.7</b>	<b>309.7</b>	<b>387.6</b>
<b>Net Cash / (Debt)</b>	<b>(82.8)</b>	<b>(73.4)</b>	<b>(180.2)</b>
Net tangible asset backing - cps (basic)	119.5	106.7	104.4

\* Includes Mining West instalments of \$38.5m remaining to be paid during FY22

# FY21 Full Year Financial Results

## Cash flows



### \$118.8m operating cash flows

- Operating cash flows of \$118.8m in FY21, representing an EBITDA cash conversion ratio of 85% (on reported EBITDA)
- MACA's operating cash flows in FY21 funded the initial net working capital of the Mining West business (asset only transaction), offset by proceeds received from Bluff coal sales
- Investing cash outflows of \$226m, relating to acquisition of Mining West\* (\$136.5m) and purchase of other plant (\$92m)
- Financing inflow of \$116.9m as a result of the equity raising (\$72m) and CBA acquisition facility (\$130m), offset by repayments
- MACA's closing cash balance has increased to \$122.3m at Jun21 (up from \$114.7m at Jun20)

A\$ million	FY19	FY20	FY21
Reported EBITDA	70.7	120.4	140.4
Net cash from operating activities	57.5	116.6	118.8
Net investing cash flows	(117.0)	(18.7)	(225.7)
Net financing cash flows	5.9	(42.6)	116.9
Foreign exchange movements	4.7	-	(2.3)
Net cash flow	48.9	55.4	7.7
Closing cash	59.3	114.7	122.3
<i>EBITDA / operating cash conversion</i>	81%	97%	85%

# FY21 Full Year Financial Results

## Reconciliation of financial information



A\$ million	Continuing Operations	Discontinued Operations	Reported	1. Mining West Acquisition Costs (net of gain on business combination)	2. Cessation of Bluff Operations	3. Brazil Closure, FX and other items	Results adjusted for one-off items
Revenue	1,173.9	-	1,173.9	-	-	-	1,173.9
EBITDA	144.1	(3.7)	140.4	8.7	8.0	5.0	162.1
Depreciation	(96.0)	(0.0)	(96.0)	-	-	-	(96.0)
Impairment	(3.2)	(1.0)	(4.2)	-	-	4.2	-
EBIT	44.9	(4.7)	40.2	8.7	8.0	9.2	66.1
Profit / (loss) after tax	25.2	(4.5)	20.7	6.1	5.6	6.4	38.8

**Continuing operations:** Results relating to MACA's ongoing operations (as at 30 June 2021) and excluding results from MACA's Brazilian operations

**Discontinued operations:** Results associated with MACA's Brazilian operations

**Results adjusted for one-off items:** Results excluding one-off costs being Mining West acquisition costs, Bluff costs and other items

### 1. MINING WEST ACQUISITION

\$9.4m of stamp duty on asset acquisition  
\$3.0m of advisor, diligence and integration costs  
Less: (\$3.7m) net gain on business combination

### 2. CESSATION OF BLUFF

\$8.0m of costs to mine accessible coal and redeploy fleet. \$14m of cash proceeds received for coal sales. Fleet redeployed. Advanced stage of sales process for mine

### 3. BRAZIL CLOSURE & OTHER

\$2.6m of costs relating to Brazil closure, \$2.4m FX loss from Brazil USD accounts and \$4m primarily relating to Adaman Resources Kirkalocka receivables impairment



# FY21 Full Year Financial Results

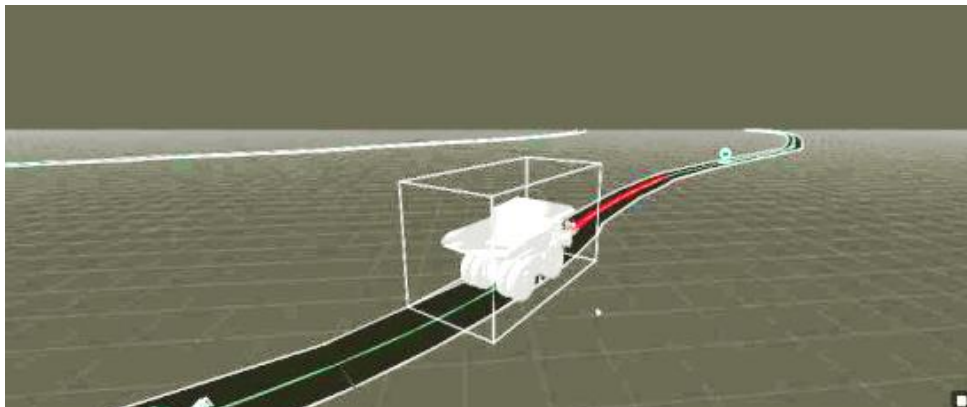
## Technology and autonomy



MACA continues to progress its studies in automation and battery technology, in particular their economic application for Mining Contractors

### SafeAI collaboration

- MACA is collaborating with SafeAI, a Silicon Valley based company to develop a proof of concept at one of our Client's existing operations
- SafeAI is a global autonomous heavy equipment company focused on retrofitting heavy equipment for autonomous applications in mining and construction
- SafeAI builds software with advanced, industry-specific AI to enable equipment owners to advance existing machines into self-operating robotic assets



First simulation model of a MACA dump truck

### Zero emissions dump truck program

- MACA, is collaborating with Mitsui, AVL and other global industry leading battery and engineering companies, to investigate the electrification of dump trucks, including replacement of diesel driveline with sustainable alternatives
- Current focus on battery design and packaging. In parallel, studies underway on cycle simulations to ensure program is economic.
- Preliminary studies indicate economic application on certain mining activities

# FY21 Full Year Financial Results

## Social and community contribution



MACA is proud of its history of making positive contributions and commitments to the communities in which we operate. Some recent highlights include:



### Apprentices & training

MACA has proudly supported apprentices and trainees over the previous two decades. 7.5% of MACA's workforce is involved in apprenticeships or trainee programs



### Indigenous employment

MACA supports indigenous employment and businesses in the regions it operates, with numerous procurement programs focused on supporting indigenous entities



### MACA Cancer200

MACA proudly sponsors the Cancer200 event, raising \$1.6m in 2020 and over \$17m over the previous decade. The Perkins Institute is a leading medical research centre



### Community contribution

Continued support of numerous Perth charities and organisations including WASO, Perth Children's Hospital, YouthFocus and many more



### Diversity

MACA continues to promote and encourage diversity in our workforce and operations. MACA was excited to announce in 2021 our new community partnership with the Fremantle Docker AFL Women's team



### Environment

Continued measurement of emissions and environmental impacts, application of battery and solar technologies (including head office), and ongoing improvement in energy efficiency

# FY21 Full Year Financial Results

## Corporate snapshot



### Capital Structure

Share price (20 August 2021)	\$0.84
Fully paid ordinary shares (ASX:MLD)	341.7 million
<b>Market capitalisation (undiluted)</b>	<b>\$287.0 million</b>
Net tangible assets (30 June 2021)	\$356.6 million
Cash (30 June 2021)	\$122.3 million
Bank debt (30 June 2021)	\$302.6 million
<b>Enterprise value</b>	<b>\$467.3 million</b>

### Substantial Shareholders – 30 June 2021

Name	Shareholding
Kenneth Kamon	6.29%
Dimensional Fund Advisors	6.01%
Schroder Investment Management (Australia) Ltd.	5.65%
Top 20 Shareholders (30 June 2020 – 59.4%)	53.8%
Top 50 Shareholders (30 June 2020 – 70.3%)	66.8%

### Directors and Senior Management

Geoff Baker	Non-executive Chairman
Mike Sutton	Chief Executive Officer & Managing Director
Linton Kirk	Non-executive Director
Robert Ryan	Non-executive Director
Sandra Dodds*	Non-executive Director
Nick Marinelli	Non-executive Director
Peter Gilford	CFO / Company Secretary

*\*Resigned, effective September 2021. Refer ASX announcement 9 August 2021*

### Analyst Coverage

Euroz Hartleys	Trent Barnett
Moelis Australia	Sean Kiriwan
Cannacord Genuity	Cameron Bell

### Share Price (\$) – July 2020 to August 2021



# FY21 Full Year Financial Results

## Important notice and disclaimer



The material in this presentation has been prepared by MACA Limited ABN 42 144 745 782 (ASX: MLD) (MACA) and is general background information about MACA's activities current as at the date of this presentation. The information is supplied in summary form and is therefore not necessarily complete and has not been independently verified.

Information in this presentation, including forecast financial information, should not be considered as advice or a recommendation to investors or potential investors in relation to holding, purchasing or selling shares, securities or other instruments in MACA or any other company and does not take into account investors particular investment objectives, financial situation or needs. Before acting on any information investors should consider the appropriateness of the information having regard to these matters, any relevant offer document and should seek their own independent financial advice. This presentation may contain forward looking statements including statements regarding our intent, belief or current expectations with respect to MACA's businesses and operations, market conditions, results of operation and financial condition, capital adequacy, specific provisions and risk management practices. Readers are cautioned not to place undue reliance on these forward-looking statements. MACA does not undertake any obligation to publicly release the result of any revisions to these forward-looking statements to reflect events or circumstances after the date hereof to reflect the occurrence of unanticipated events. While due care has been used in the preparation of forecast information, actual results may vary in a materially positive or negative manner. Forecasts are subject to uncertainty and contingencies outside MACA's control. Past performance is not a reliable indication of future performance.

References to "underlying result" are a non-IFRS measure that is used to assess the underlying performance of the business, which are adjusted for one-off items and discontinued operations. Non-IFRS measures have not been subject to audit or review

Unless otherwise specified all information is for the twelve month period ended 30 June 2021 and all amounts are expressed in AUD.

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