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## 2020 AGM Presentations

In accordance with the ASX Listing Rules and the Corporations Act 2001, attached are the presentations to be given at today's Annual General Meeting of shareholders of Bisalloy Steel Group Limited.

Regards,



**Luke Beale**  
Chief Financial Officer / Company Secretary  
Bisalloy Steels

## **Chairman's Address**

The Managing Director and I will now provide you with an update on the Group's operational highlights and successes achieved in the past year. These presentations were lodged with the ASX prior to the commencement of this meeting.

Bisalloy Steel Group reported accelerated growth for FY20 as our operational and strategic initiatives continue to progress to plan. This growth was driven by the performance of our Australian operation where an increase in domestic Australian market share resulted in sales volumes increasing by 30%.

We are well placed to maintain this momentum into FY21, albeit with some uncertainty around the long-term impact of the Covid-19 pandemic.

With the profitability of the business continuing to grow, we are well equipped to continue to develop the company in line with our strategy and to capitalise on the opportunities for our company where there is strong long-term demand for the increased use of high-strength steels.

The Group has traded well in the first four months of FY21 and has a healthy order book in place. The Group is forecasting increased profitability in FY21.

I would now like to invite Glenn Cooper, CEO and MD of Bisalloy Steel Group, to provide additional commentary on the Group's outcomes and future of activities.

## **Managing Director's Address**

Thankyou Mr Chairman.

Ladies and gentlemen, welcome to Bisalloy's 2020 Annual General Meeting.

Maintaining the personal, health and safety of Bisalloy employees and customers has been a key priority in response to the Covid-19 pandemic. Bisalloy have responded through the introduction of comprehensive protocols and measures which have been adopted across all operating locations. No plant or operational closures have occurred to date due to Covid.

During the course of FY20 Bisalloy worked closely with key strategic customers and Original Equipment Manufacturers. As a result, new strategic and long-term supply agreements have been put in place, along with a closer collaboration with our Australian and International distributor and agent networks. Bisalloy is increasingly being seen as a premium brand and supplier to key companies and industries not only in Australia, but also globally.

Demand in Australia is improving in all our major segments.....mining, quarrying, construction, hydro, manufacturing, heavy transport and defence. The partnership strategy with key companies in these industries, the continual improvement programme to our operations and the investment in our people has positioned us well to service the Australian market.

Bisalloy has been actively working on expanding into markets that we have traditionally not serviced which opens new opportunities for us. We have heavily invested in the Australian Government's future defence projects and have completed testing for these large projects. This includes the Land 400 vehicles and future submarine programme. We also continue to have our products tested by the German defence department for use in Australian built defence products and other manufacturing areas globally.

Profit from our Chinese co-operative joint venture increased marginally in FY20 despite a decline in sales volumes year on year. Strong volume increases were, however, achieved in the final quarter of the year after the Covid-19 restrictions had been lifted. Our aim remains to be the leading premium brand in China. This will also allow the Bisalloy Steel Group to supply to select international markets, with a known and proven product.

The Group's overseas distribution operations in Indonesia and Thailand continue to be profitable, with the Indonesian result affected by weaker demand. Demand in Thailand remains stable.

Our Armour business continues to be of significant strategic importance both domestically and internationally. We continue to develop and support an alternate supply of specialised greenfeed from targeted partner mills overseas to allow Bisalloy to grow the volumes of Armour in line with our strategic targets. This product segment continues to grow, albeit at a slower pace than anticipated due to virus lockdowns and travel restrictions.

I would like to take this opportunity to thank all of the Group's employees for their dedication and participation through this part of the Group's journey. I would also like to thank our customers and shareholders for their continued support and trust in the Bisalloy Steel Group. Our dedication, focus, our capabilities and strong market presence, position us well for the future as we continue to capitalise on our opportunities.

