

## ***FY22 guidance and Q4 outlook***

In November 2021 Metro Performance Glass (NZX.MPG, ASX.MPP, Metroglass) released its interim results and undertook to provide a further update in February 2022. Today, Metroglass provides an outlook for Q4 and issues guidance on its anticipated results for the FY22 year, which are due to be released on the 20th of May 2022.

For the financial year ending 31 March 2022 Metroglass expects to achieve Group EBIT in the range of \$6.0m to \$7.0m vs. \$17.9m in FY21. Net debt is expected to be circa. \$53m which is a \$5m increase year on year, driven by higher safety stock levels for imported glass and the capital investment made within the financial year to improve future production capability, quality, and capacity.

Performance in Q4 is expected to be ahead of the prior comparable period driven primarily by an improved financial performance from AGG. Metroglass remains focused on managing the impacts of Covid-19 and in particular the more recent Omicron outbreak in New Zealand and Australia with the associated disruptions to the industry supply chains.

Metroglass is also focused on improving profitability of the New Zealand and Australian businesses with recent price increases expected to flow through into FY23. Further increases may be required if inflationary cost pressures continue to develop.

This guidance is provided on the basis that there are no further significant Covid-19 related impacts in New Zealand or Australia before year end.

### **/Ends**

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