



MAAS

2022 ANNUAL GENERAL MEETING
25 November 2022

CHAIRMAN'S ADDRESS

CEO'S ADDRESS

Maas at a glance



~1,650
STAFF



39
QUARRIES¹



17
CONCRETE
PLANTS²



~450
ASSETS
FOR HIRE



8,095
RESIDENTIAL
LOTS³



~\$732m
COMMERCIAL
PROPERTY GDV



3
MANUFACTURING
FACILITIES

¹ Includes Dandy quarries. ² Includes fixed and mobile plants and recently acquired Dandy concrete plants. ³ Product mix includes Land Lease Communities.

OUR VISION

Delivering market
leading property,
construction and
infrastructure solutions.



OUR VALUES



Trust
Only earned through action



Commitment to customers
Deliver on commitments



Candour
Transparent conversations to get it right



Teamwork
Focused on safety and solutions



Leadership
The courage to strive for excellence



Ownership
Empowered to get it done and be accountable for the results

OPERATING SEGMENTS

Construction Materials



Civil Construction & Hire



Manufacturing



Residential Real Estate



Commercial Real Estate



BOARD OF DIRECTORS



Wes Maas
Chief Executive Officer
(CEO) & Managing Director



Stephen Bizzell
Independent Non-
Executive Chairman



Stewart Butel
Independent Non-
Executive Director



David Keir
Independent Non-
Executive Director



Michael Medway
Independent Non-
Executive Director



Tanya Gale
Executive Director
Corporate Development

EXECUTIVE TEAM



Craig Bellamy
Chief Financial Officer
(CFO)



Andrew Letfallah
Chief Operating Officer
(COO)



Candice O'Neill
Company Secretary &
General Counsel



Damien Porter
Director Business
Development



Christine Ashcroft
Group Health & Safety
Manager



Josh Large
Director Civil Construction
& Hire



Megan Byrne
Manager Corporate
Finance

BUSINESS STRENGTHS

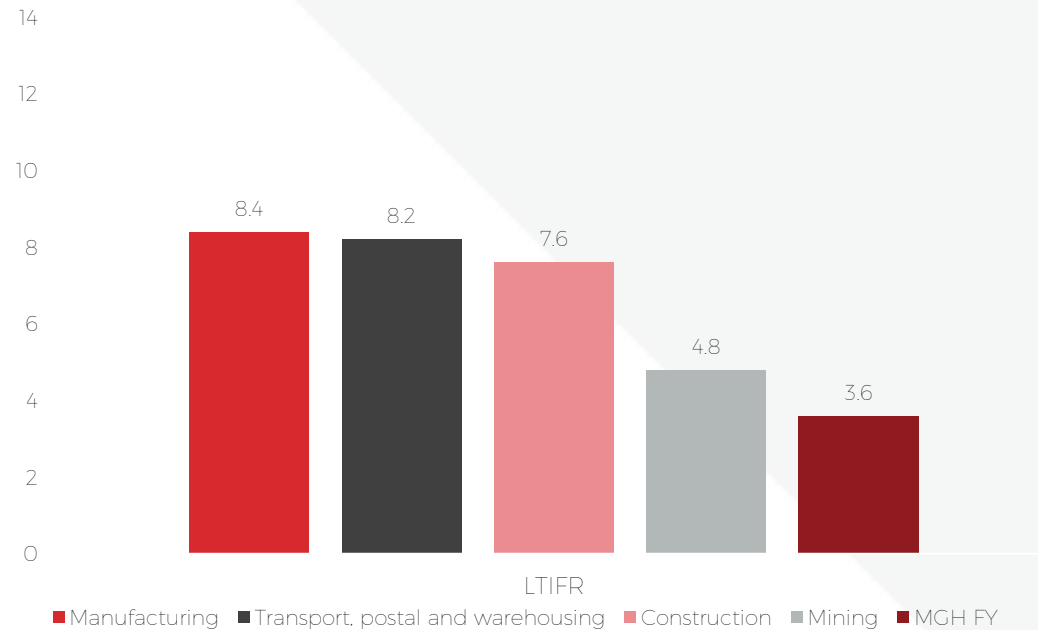
- Maas is a significant group with strong target market positions and diversified exposures across the civil, infrastructure, property, and mining end markets.
- Maas employs a disciplined approach to the deployment of capital and managing assets, with a focus on achieving strong financial returns on investment.
- Maas has undertaken significant historical investment in a portfolio of strategic quarries, service providers and property assets that contribute to current and long-term future shareholder value.
- Maas has a strong, stable, experienced, and passionate management team.



SAFETY AND ENVIRONMENT

THINKSAFE
ACT SAFE, LOOK AFTER YOUR MATE

MGH FY22 LTIFR relative to Industry¹



- Our Health Safety & Environment strategy is focused on our people and risks, supported by our systems. Our targeted, risk-based approach, together with our behaviours, aims to deliver engaged leaders, empowered workers and a culture of safety.
- We launched our Safety Slogan “Think Safe, Act Safe, Look After Your Mate”. The Safety Slogan outlines the behaviours we commit to and unifies us as a team, focusing everyone on the same safe behaviours.
- Our Critical Risk Standards have been developed for situations or hazardous activity that have the potential to lead to a fatality if established controls and defences are ineffective. They outline the minimum requirements for high-risk work.
- 35% reduction in Benchmark LTIFR (5.6 June 2021 to 3.6 June 2022).
- We manage our environmental footprint and continue to mature our environmental management.

¹ Industry figures based on Safe Work Australia: Australian Workers' Compensation Statistics 2018-19, published Jan 2021 (most recent statistics available). Safe Work Australia's and MGH LTIFR based on workers compensation claims for injuries that resulted in 5 days or more of lost time from work.

FINANCIAL HIGHLIGHTS FY22

Top end of FY22 guidance achieved in through organic growth and complimentary acquisitions

Proforma Revenue

\$539.1m



Increase of 90% over FY21, strong pipeline for FY23 and beyond

Proforma EBITDA

\$125.1m



Strong performance at top end of guidance range. Increase of 65% over FY21

Proforma EBIT

\$94.2m



Increase of 58% over FY21, EBIT to EBITDA conversion of 75% (FY21: 79%)

Statutory EBITDA

\$125.3m



Increase of 78% over FY21

Statutory NPAT

\$61.6m



Increase of 78% over FY21

Total Tangible Assets

\$814.3m



Investment for growth, increase of 87% over FY21

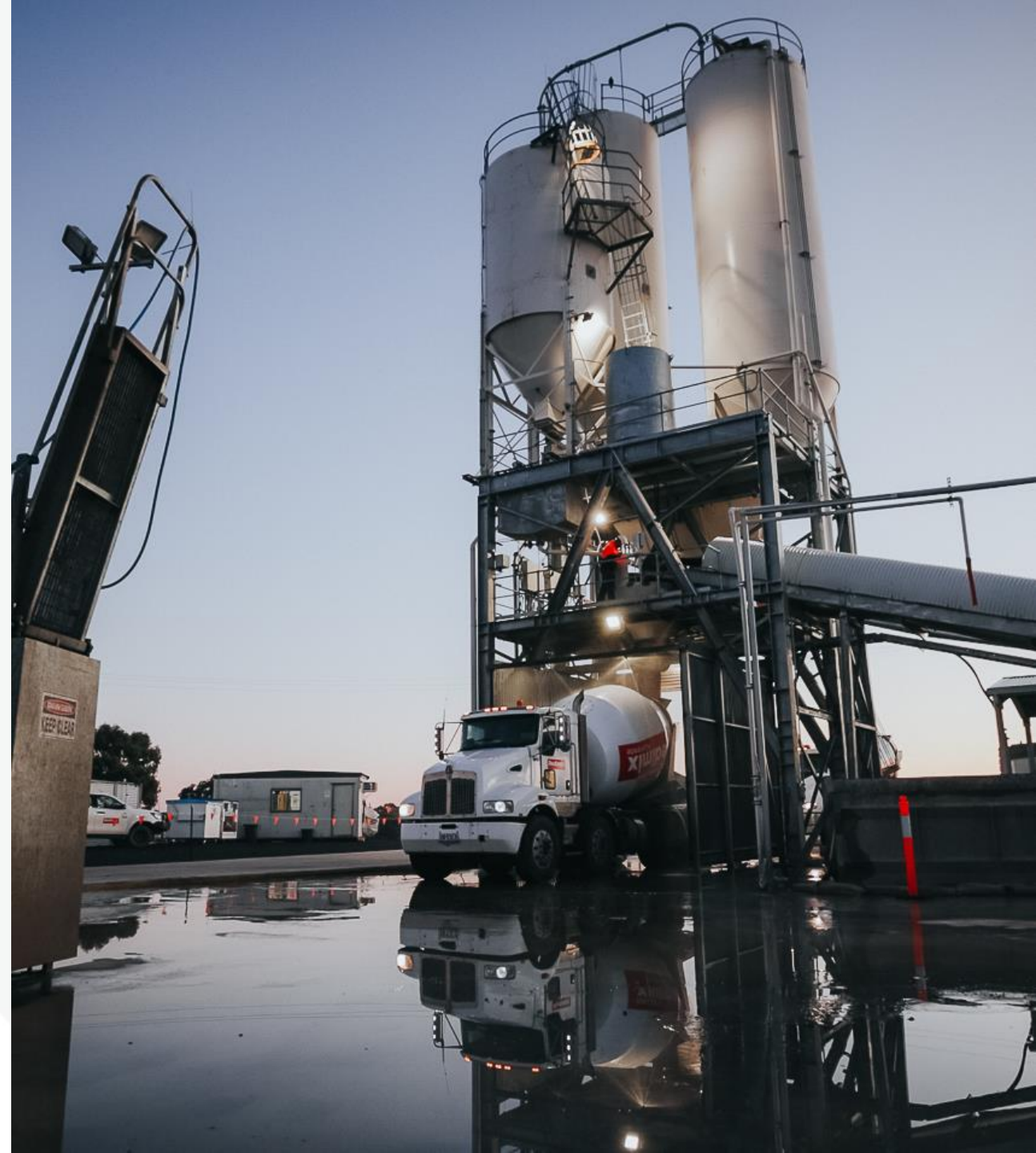
STRATEGY & FY23 PRIORITIES

Disciplined and strategic capital investment

Expansion through organic growth and targeted complementary acquisitions

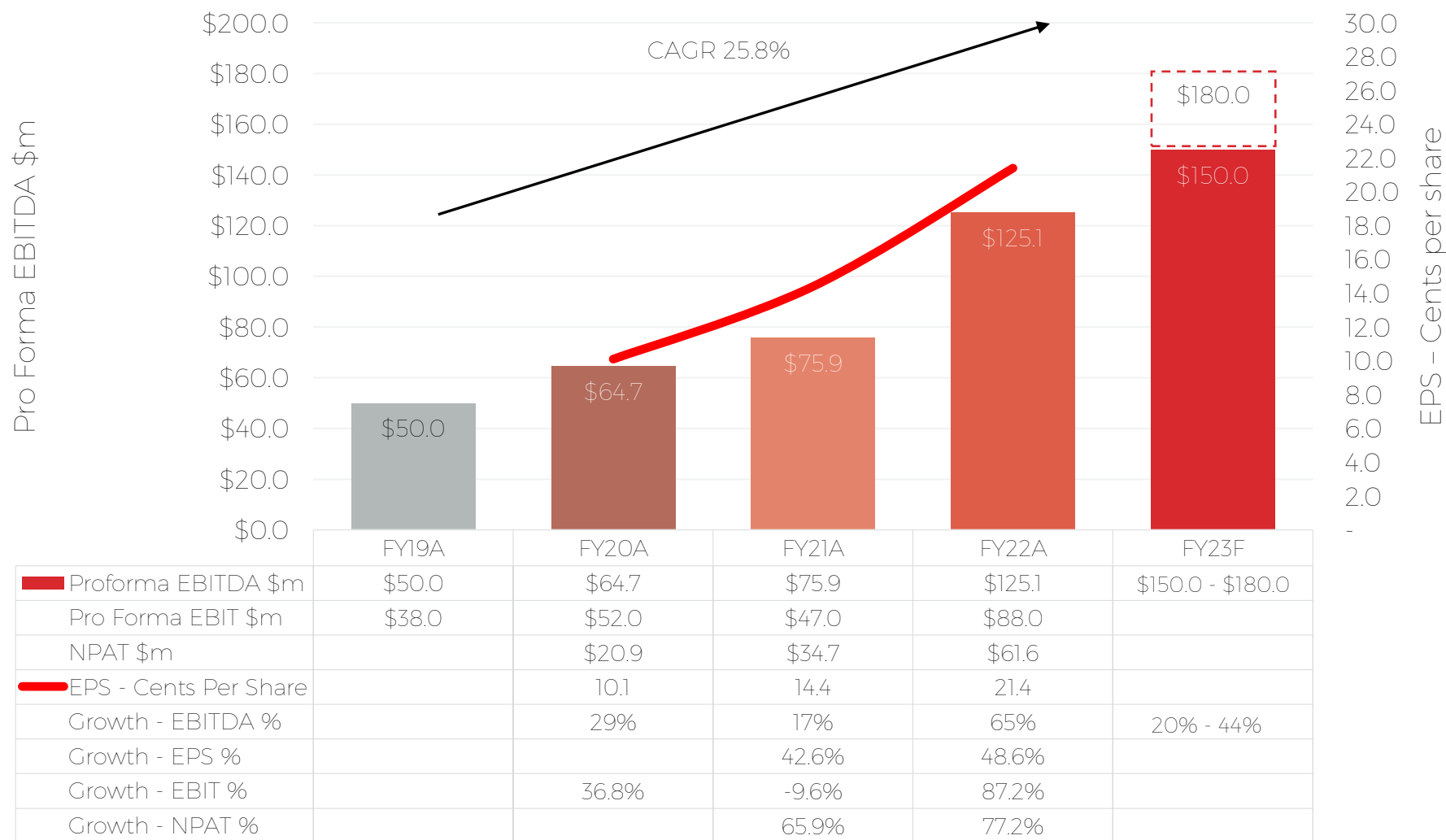
Focus on business excellence and leadership development

Take advantage of capital recycling opportunities



MAAS – CONTINUED GROWTH

MGH



CAGR – Full year Pro Forma EBITDA FY19 – FY22
FY23 EBITDA forecast guidance range

LEADING MAAS FORWARD



Driving return on capital invested

Disciplined and strategic ongoing capital investment

Championing a culture of commitment & care

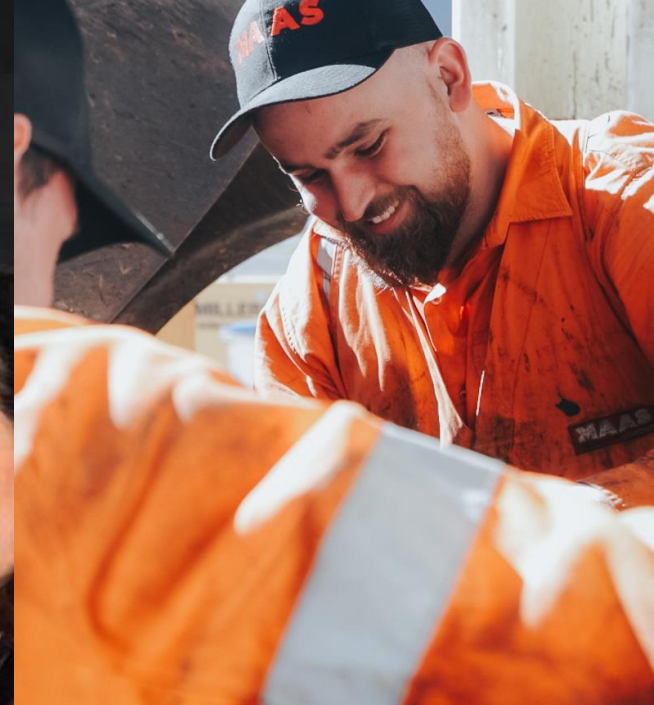


PEOPLE

Values driven culture

Developing our own

Attracting and retaining top talent



COMMUNITY

We believe that it is our business is to build better communities.



Children's charities



Mental health and wellbeing



Community sport and events tourism



GENERAL BUSINESS QUESTIONS



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