



Alfabs Australia Limited  
PO Box 73, Kurri Kurri, NSW 2327, Australia  
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Web [www.alfabs.com.au](http://www.alfabs.com.au)

## **ASX Announcement 26 August 2024**

### **Alfabs (ASX: AAL) FY2024 Results**

Following the successful \$18m Initial Public Offering (IPO), the Board of Alfabs Australia Limited (Alfabs) is pleased to announce to shareholders that Alfabs' full year 30 June 2024 results comfortably exceeded Prospectus forecast.

#### **Key Financial Results:**

Sales of \$97.0m were 3% ahead of forecast of \$94.0m.

EBITDA of \$19.8m was 10% ahead of forecast of \$18.0m.

Net Profit After Tax of \$6.9m (adjusted for one-off charges) exceeded forecast of \$6.0m by 15%.

#### **Engineering:**

Contracts for workshop and off-site Engineering both became busier and more profitable as the year progressed. All contractors have found labour less available.

The Kurri Kurri workshop has attracted contracts relating to maintenance for Port Waratah Coal Services, Orica at Kooragang, Paramatta Station and Warringah Freeway.

In the workshop we have serviced and are servicing contracts from Snowy Hydro (Kurri Kurri Gas Plant), Specialised Crusher Services for BHP Prominent Hill mine, gantry structures for FCS for Hunter Valley Operations and a pedestrian bridge for Jesmond bypass.

#### **Underground Coal Equipment Hire:**

The market to hire underground coal mining equipment has become tighter as several new mines have opened or will do so soon. Equipment inventories have been under pressure and hire charge rates have risen.

Our Maxwell Malabar four-year contract began early in this new FY25. Another key client, Dartbrook, received further equipment deliveries this month with more to follow.

We have also placed additional equipment into various mines in Queensland.



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### **Specialised Workshops in Kurri Kurri and Wollongong:**

There are now six workshop conducting maintenance on our own equipment fleet and third parties', as well as fabricating and re-building chassis for leasing. The sixth workshop is now opening in Kurri Kurri specializing in diesel maintenance and overhauls.

### **Protective Coatings:**

FY24 was a strong year operating at close to capacity whilst maintaining Protective Coatings' reputation for quality. Consideration is being given to expanding the capacity of the facility.

### **Mine Safety Dust Bags ("Bat Bags"):**

Bat Bags had a record year and we expect FY25 will see strong growth as the NSW legislation is tightened.

### **Cash & Cash Flow:**

Alfabs puts a strong focus on working capital control.

At 30 June 2024 our net cash position was modestly positive.

### **FY25 & Dividends:**

In FY25 the half-yearly profits may be split one third / two thirds in H1 & H2 respectively before reverting closer to 50/50 in FY26.

Alfabs' maiden dividend is anticipated to be declared this coming March 2025. The Board anticipate a distribution of more than 50% of NPAT.

**-END-**

For further information please contact:

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### **About Alfabs**

Alfabs (ASX: AAL) is one of Australia's leading heavy mining and industrial plant and equipment hire companies, led by the founding Torrance family.

**This announcement was authorised for release by the Board of Alfabs.**