

ASX Announcement

30 August 2024

AVADA GROUP LIMITED FY24 RESULTS

Leading traffic management operator, AVADA Group Limited (AVADA) (ASX:AVD) today released its unaudited preliminary full year results for the 12 months ended 30 June 2024 (FY24).

Key Highlights

- Statutory revenue of \$204.54m, an increase of 15.6% compared to FY23 (\$177.00m).
- Underlying EBITDA (including the contribution of STA Traffic Management) of \$18.03m, an increase of 11.98% compared to FY23 and ahead of FY24 guidance range of \$16.70m and \$17.70m issued on 20 May 2024.
- Improvement in statutory NPAT to \$1.46m, compared to a loss of \$5.63m in FY23.
- Launched a single national brand (AVADA Traffic) to support delivery of large-scale client opportunities, strengthen the recruitment and retention proposition for employees and continue to lift client service standards whilst reducing duplication across the business.

Across Victoria, New South Wales and Queensland, AVADA supports more than 63 local councils and continues to successfully attract long term road and infrastructure support contracts for projects like the M7/M12 highway integration upgrade in Western Sydney and the Snowy Hydro project.

Operating within a fragmented and competitive industry, AVADA is a market leader gaining momentum through its corporatised approach, quality service and increased brand recognition. Due to AVADA's growing geographic footprint, it continues to receive approaches from prospective blue-chip clients seeking to implement national supplier contract arrangements.

FY25 Outlook

- Implementation of the consolidated operating structure for the Australian businesses and initiatives to generate further revenue and cost efficiencies will be completed by 1 October 2024, with the New Zealand business re-branding to be completed by 31 October 2024.
- While short term market challenges remain for the industry, AVADA is confident revenue momentum will continue in FY25. Traffic management remains a regulatory and legislative requirement for works undertaken on or around roads, rail and other infrastructure works in Australia and New Zealand.
- Favourable longer-term demand for traffic management services and the substantial pipeline of recurring civil works and planned infrastructure projects underpins the Group's confidence in ongoing earnings growth.
- AVADA is the sole ASX listed Traffic Management company that clients trust to provide unparalleled assurance in executing industry leading practices. Our governance and compliance framework aligns with client and stakeholder expectations for accountability throughout their supply chains.

Organic growth opportunities remain strong with operational and financial benefits expected from the consolidated operating structure. Launch of the AVADA Traffic brand will forge a competitive national platform to pursue new opportunities and enhance the Group's positioning as an industry leader. AVADA continues to focus on potential acquisitions that complement existing operational regions, meet client demand and support current cost structures.

The Group is poised to further benefit from opportunities presenting in the industry over the next 12 months.

This announcement is authorised for release by the Board of Directors of AVADA Group Limited.

About AVADA Group Limited

AVADA Group is a leading, independent, Australian traffic management operator and ancillary service provider with an established and extensive network throughout Queensland, New South Wales, Victoria, and New Zealand. AVADA Group provides services to government clients and major contractors in the civil infrastructure and maintenance sector.

Visit us at avadagroup.com.au

For further information contact:

Dan Crowley

CEO and Managing Director

1300 321 995

dcrowley@avadagroup.com.au