

## **ASX Announcement**

### **Full Year Results to 30 June 2018**

**31 August 2018, Melbourne Australia:**

Enevis Limited (ASX: ENE) (**Enevis**) today released its full year results for the financial year ending 30 June 2018. Enevis Limited Executive Chairman, Mr Peter Jinks commented:

“Top line highlights:

- Full year sales have improved significantly with group trading revenues of \$27.15 million up 34% on the \$20.2 million in the previous corresponding period from the continuing business operations of the Company.
- H2 revenue was 12.5% higher than H1 revenue from continuing operations.
- H2 EBITDA result was significantly improved from H1.

The sales growth in SKS Technologies (our audio visual and electrical division) has been driven by an increasing recognition of the brand and quality of service delivery. The company has undertaken numerous projects and has secured a number of prestige audio visual contracts. The pipeline of opportunities, as well as the size of opportunities, is increasing and we look forward to FY19.

Urban Lighting Group, our street and commercial lighting subsidiary, made steady progress in FY18. The Street Lighting division which was acquired in October 2016 has started to deliver strong signs of growth, following operational and management restructuring initiatives undertaken post acquisition. The amount of infrastructure activity and residential land developments remain high and we are finding strong demand. Likewise, our commercial lighting brand is succeeding in winning quality projects, for example the Victorian Racing Club ‘The Club Stand’ lighting package upgrade.

Despite all the positives and underlying progress there were several material setbacks (as previously announced) that hit the Group during the 2018 financial year which has contributed to the loss position reported. The Company managed through these events given the solid divisional performance and is in a far more favourable position post year end given the successful capital raise and Lumex acquisition.

The next phase of our journey is all about continued growth at the revenue line but with a clear focus on getting to a positive EBITDA and cashflow position.”

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