

Annual General Meeting

November 2020



ENEVIS™

ENERGY WITH VISION

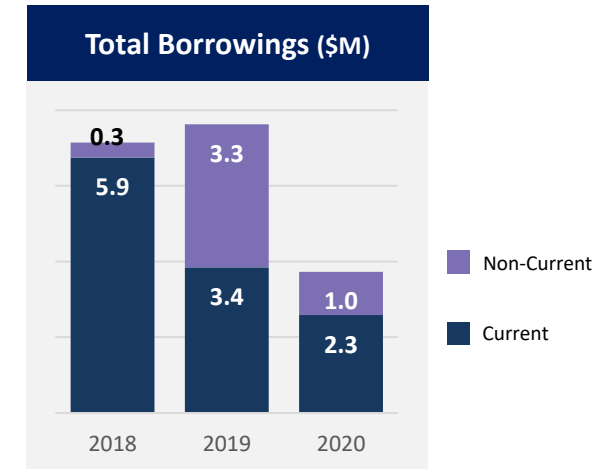
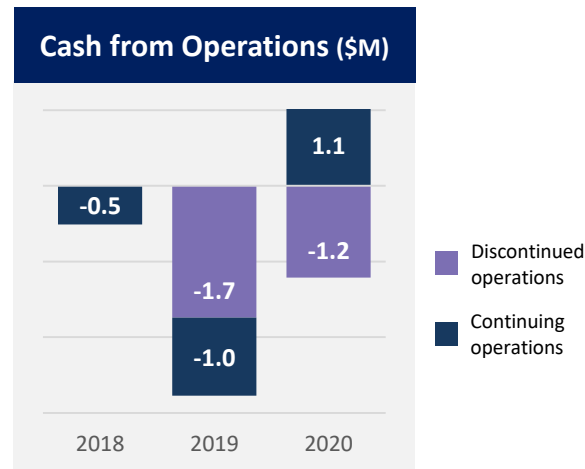
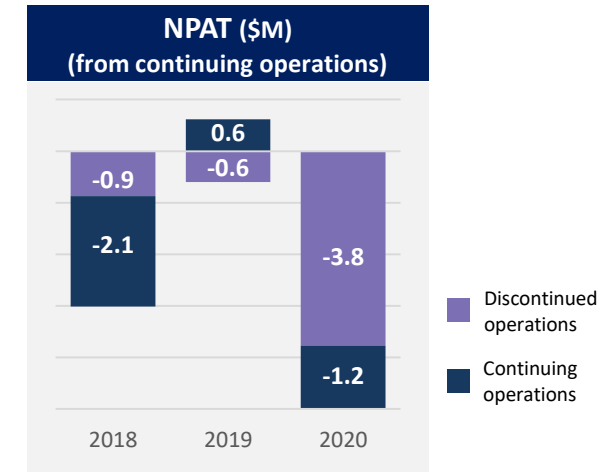
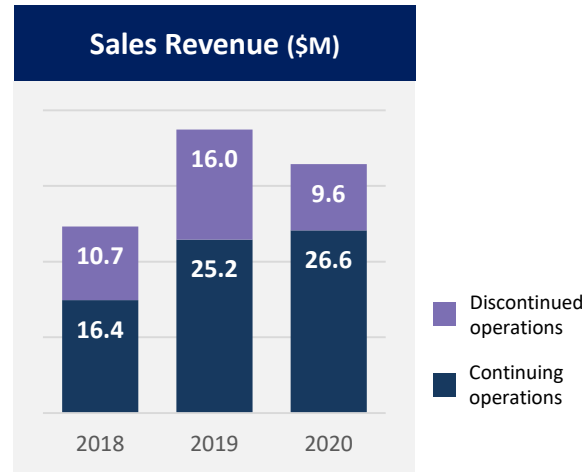


Enevis delivered the Victoria State Library digital transformation project.

Leading provider of modern technologies, products and solutions

FY20 Overview

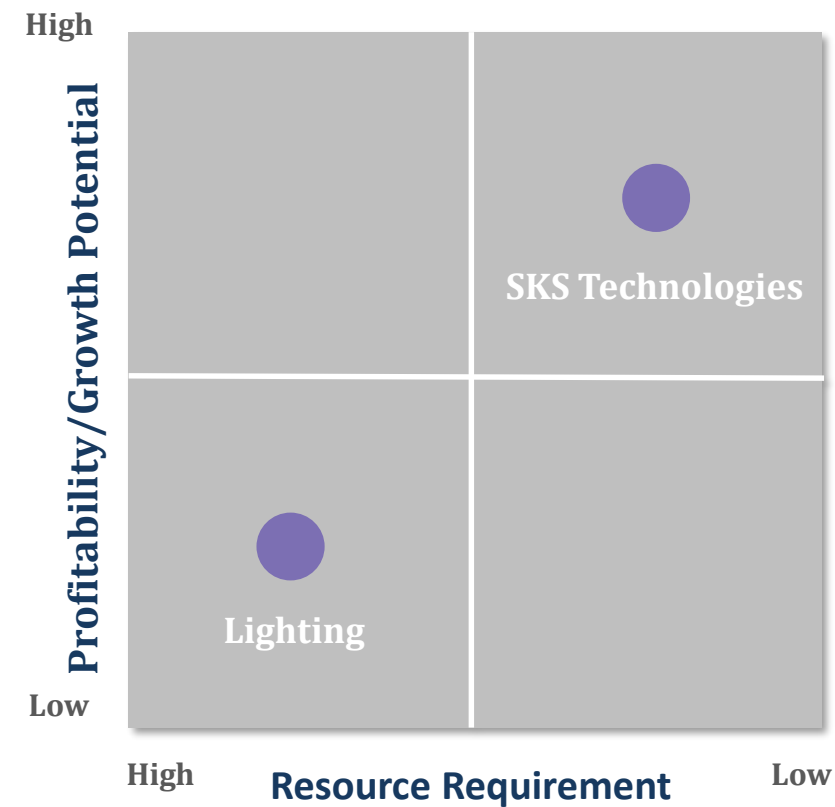
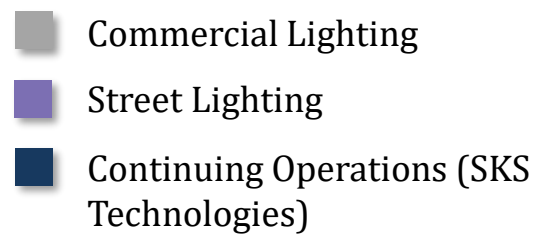
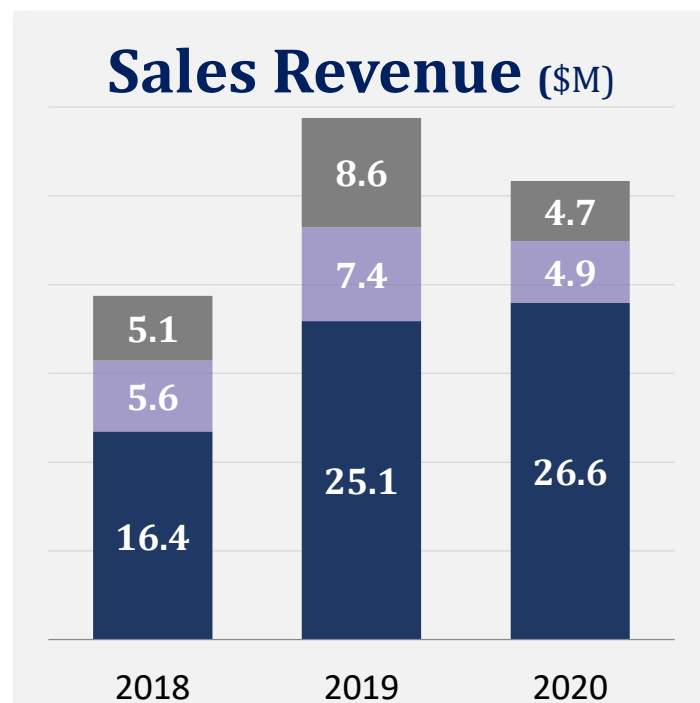
FY20 was a disappointing year in terms of our operating results, although impacted by a number of significant items relating to legacy issues that were resolved during the year, leaving the business with a clean slate.



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Strategic Review

➤ *A company-wide strategic review of operations revealed low growth and profit, and a high demand on the company's resources and the Board resolved to exit the lighting business and concentrate all resources in SKS Technologies.*



Overview of Operations

➤ ***The lighting businesses continued to underperform, delivering a loss to the Group that was exacerbated by the onset of COVID-19.***

Lighting

- Completed a wholesale restructure of Urban Lighting in preparation for its sale
- Experienced some disruption from COVID-19, largely with products sourced from China, resulting in delays and cancellations
- Street Lighting business sold in January 2020 for a total price of \$3.1 million.
- Commercial lighting sold in July 2020 for \$0.865 million, including all bolt-on acquisitions, such as Lumex and the LumiGrow supply agreement

Overview of Operations

➤ *SKS Technologies continued to return the lion's share of Enevis profits and is now the sole focus with its national presence, excellent major project track record and industry-leading capability.*

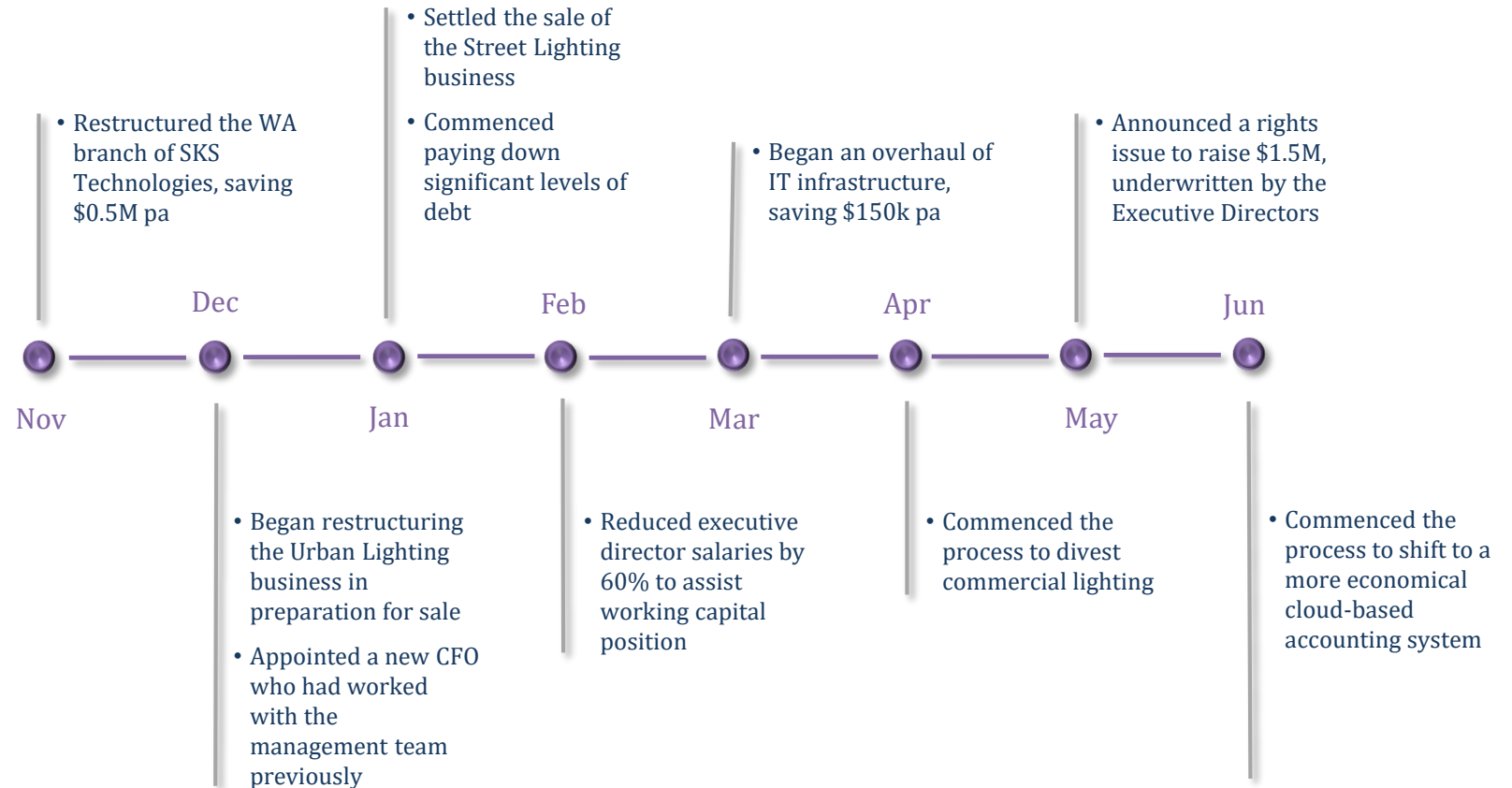
SKS Technologies

- Continued to build a national presence
- Increased service level agreements, providing ongoing customer support and recurring revenue
- South Australian operations continues to build its market share and contributed approximately 25% of SKS Technologies revenue
- West Australian operations underwent a major overhaul to better align its cost base with its revenue
- Total business realised significant efficiency savings across the board
- **Major projects** included work done for:
 - The State Library of Victoria
 - Flinders Fertility Clinic, Adelaide
 - The Eminence development, Brisbane



FY20 Restructure Program

➤ ***Following the strategic review, a company-wide restructure program was implemented, resulting in divestments, cost cutting initiatives, new systems, a capital raising and debt reduction.***



Restructured Company Snapshot

➤ *With an efficient cost-base and the ability to focus solely on what has historically been the most profitable part of the company, the Board is confident that it can deliver an acceptable return to shareholders.*

SKS Technologies integrates its core competencies and experience to provide a suite of technology solutions and support services to a diversity of market sectors across Australia.

100 + Employees

\$27M FY20 revenue

93% Repeat business

5 Sales offices



1Q21 Performance

➤ *The benefits of the restructure have begun to flow through, evidenced by the business's vastly improved results in the first quarter of the current financial year.*

\$6.8M

Sales Revenue

\$0.62M

EBITDA

\$0.44M

Net Profit Before Tax

↑ \$1.0M

Cash Flow from
Operations

↑ \$1.9M

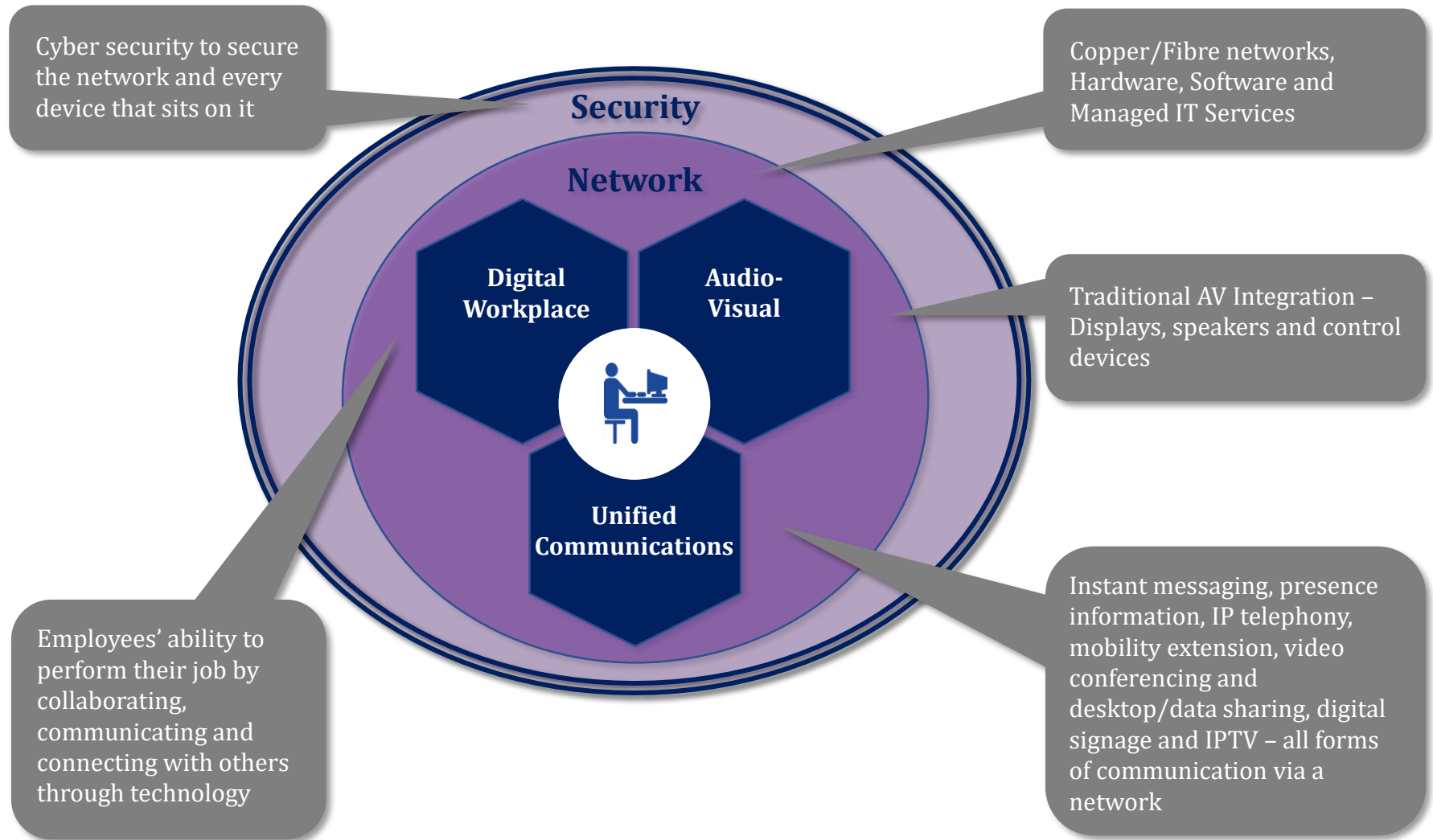
Net Cash Generated

↓ \$1.5M

Borrowings

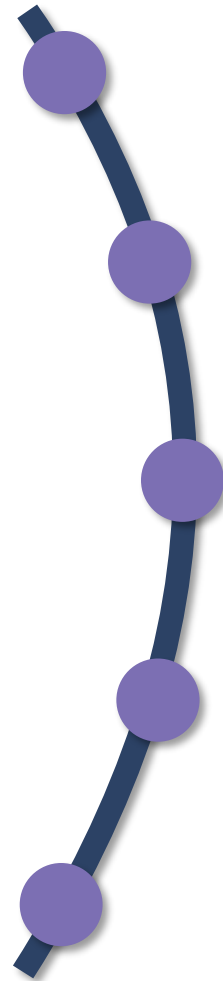
Market Opportunities

➤ *The emergence of the COVID-19 pandemic has accelerated the confluence of audio-visual and information technology to re-think and re-design the way we work and interact in confined spaces.*



The Future

➤ *The new streamlined Enevis now has a robust operating model with a solid order book that renders it well-established to capitalise on the opportunities of the emerging workspace.*



Recently restructured Group for greater focus and efficiency

Strong demand, despite impact of COVID-19 on Australian economy - largest pipeline to date

Exciting opportunities with the convergence of AV and IT

Increasing Service Level Agreements

Profitable with a strong foundation for continued growth

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Enevis delivered the Simmonds Stadium audio-visual, MATV, public address, digital signage, and broadcast servicing works.

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