



EVZ LIMITED

Half Year Investor Update

1H FY2021

18 February 2021

FY21 First Half Result

	1HFY21	1HFY20
Revenue from ordinary activities	\$29,772,774	\$34,433,155
EBITDA	\$3,385,236	(\$1,642,108)
Profit before finance costs and income tax	\$2,562,853	(\$2,355,039)
Profit from ordinary activities before tax	\$2,281,825	(\$2,772,994)
Profit from ordinary activities after tax	\$2,271,965	(\$2,845,428)
Earnings per share (cents / share)	2.36	(2.96)

CEO Business Review

1H FY21 In Review

Balance Sheet

1H FY21 earnings have delivered an improved balance sheet allowing for debt reduction and respective increase in working capital. Net Tangible Assets has increased to be 11.7c/share. Further debt reduction will be an enabler for growth during FY21 - FY22.

Hastings Terminal Expansion

The Hastings Terminal Expansion project is proceeding to schedule and cost plan. Completion expected in 1H FY22.

COVID-19

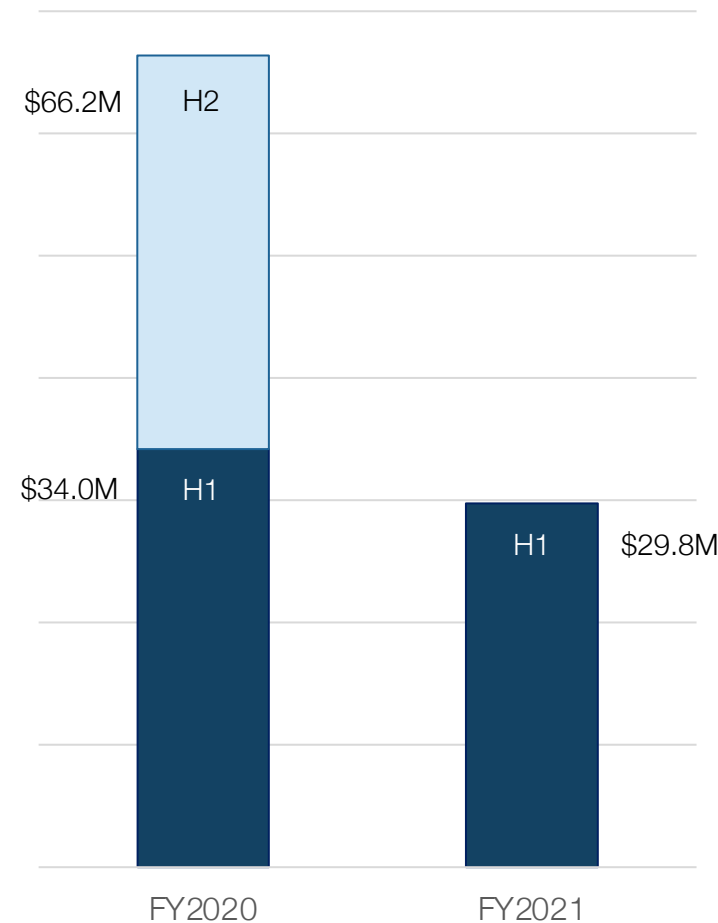
Continuing to manage the influence of COVID-19 on each of the businesses, enabling them to continue to operate safely and profitably during the pandemic.

The promotion of our Continuous Improvement strategy principally in our risk management procedures, finance function, and management skills growth amongst our senior people continues to position EVZ strongly for the future.

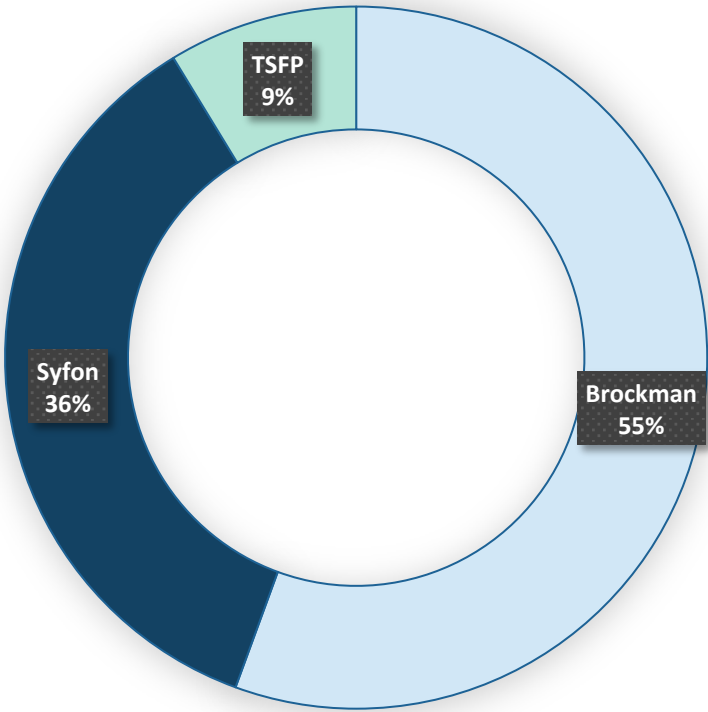
New project and service contract opportunities continue to come our way providing a base to growing and developing our value as a business during the remainder of FY21 and FY22.

1HFY21 Revenue Analysis

REVENUE



REVENUE DISTRIBUTION



NOTES

1HFY21 revenue reduced from 1HFY20 due to impact of COVID-19 lockdown in Victoria.

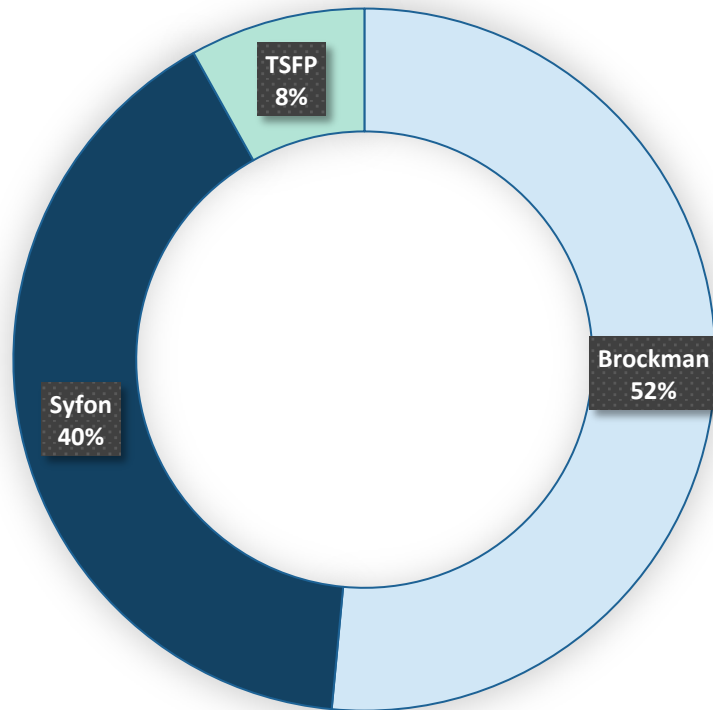
Capital expenditure in liquid fuels sector deferred during COVID-19 lockdown in Victoria. Industry expenditure levels expected to be above long-term average levels in 2HFY21, FY22 and FY23.

Australia's Fuel Security Package entering funding submission phase from private sector for additional bulk diesel storage.

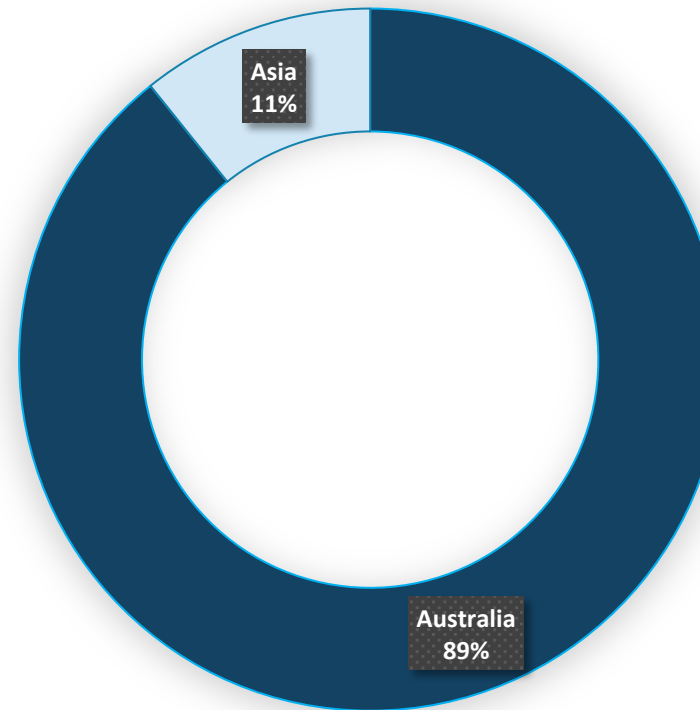
SE Asian revenue rebounded in 1HFY21 following lifting of Movement Control Order in Malaysia.

1HFY21 Result Analysis

EBITDA DISTRIBUTION



EBITDA REGION



NOTES

1HFY21 EBITDA profit a very significant improvement following the disappointing 1HFY20 result.

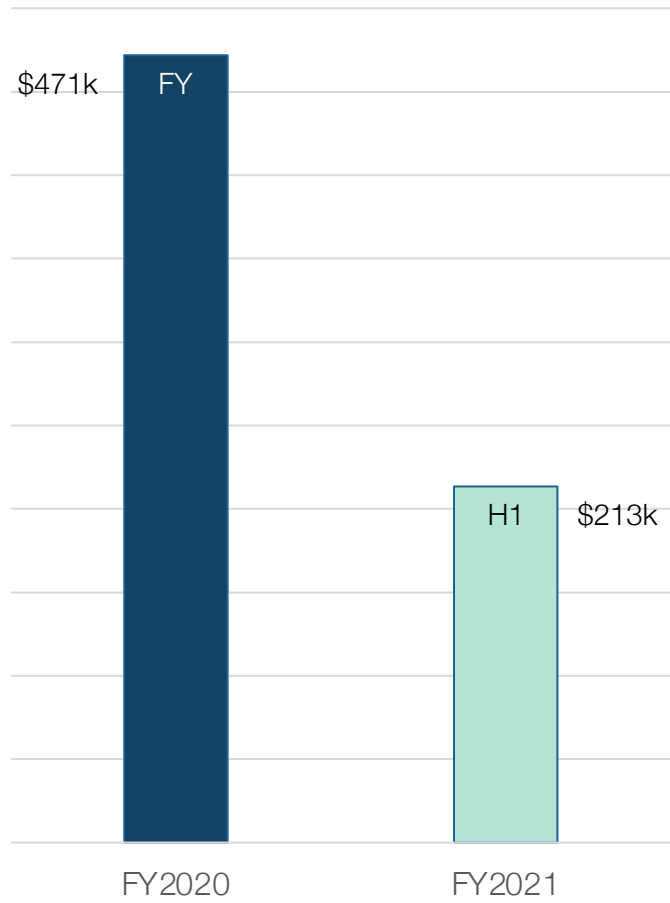
Hastings Terminal Expansion proceeding in accordance with cost plan and schedule.

Construction activity in Australia and Asia driving demand for Syfon Systems sales growth.

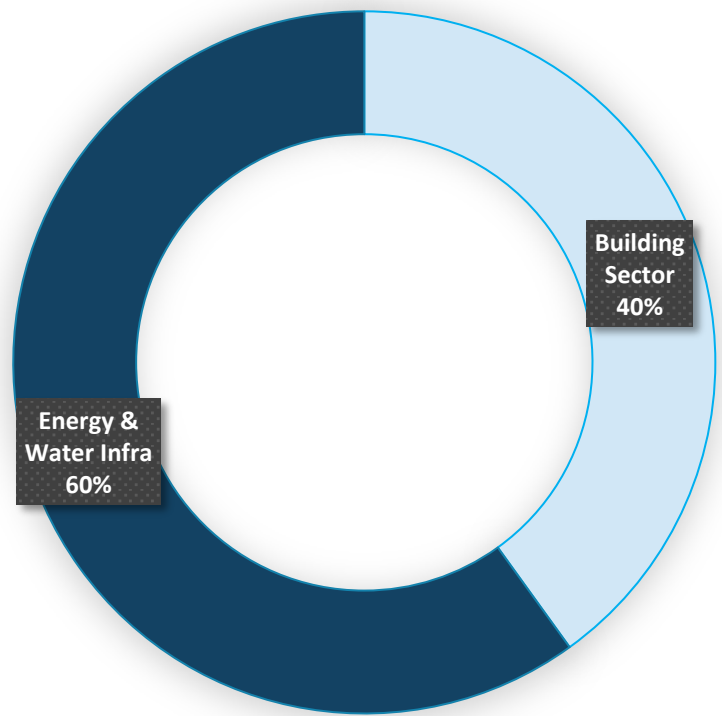
Border closures and ad-hoc inter state quarantine requirements restricted TSF Power sales.

1 HFY21 Operations Analysis

DEBT FINANCE COST



REVENUE SECTOR



NOTES

Improved half year end cash balance at \$4.6M.

NTA increased to 11.7c/share.

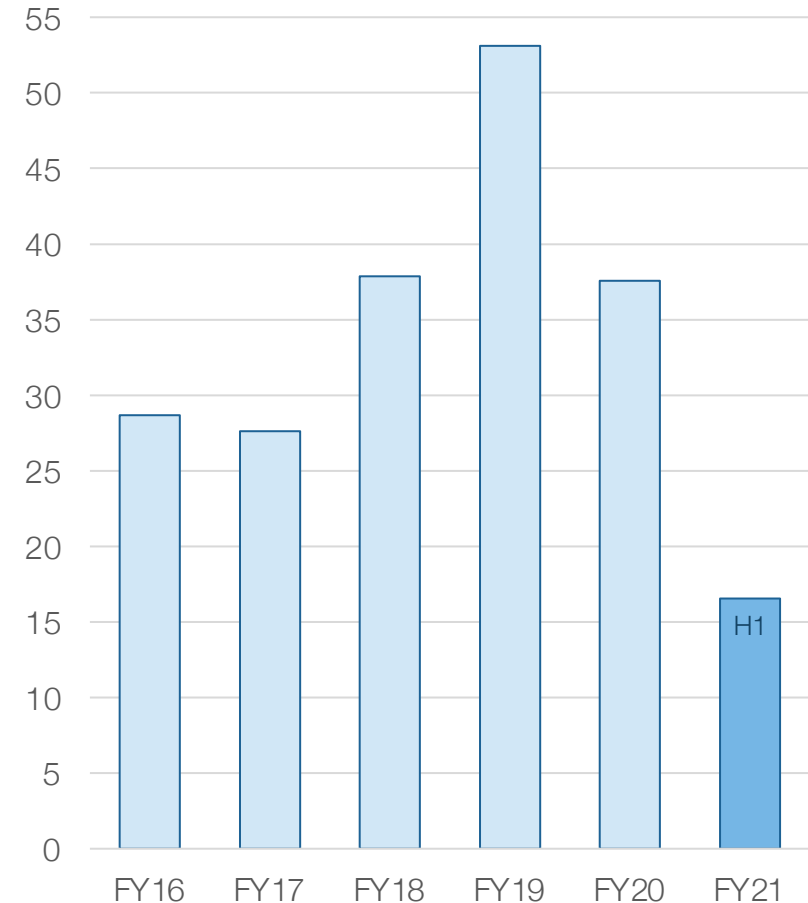
Debt finance reduced by 22% to \$3.4M. Further debt reduction will be enabled in second half FY21.

Additional Deferred Tax Assets have been recognised to match the value of tax attributable in current half year. Remaining unbooked tax losses (tax effected value) is \$2.0M.

Brockman Engineering - Outlook

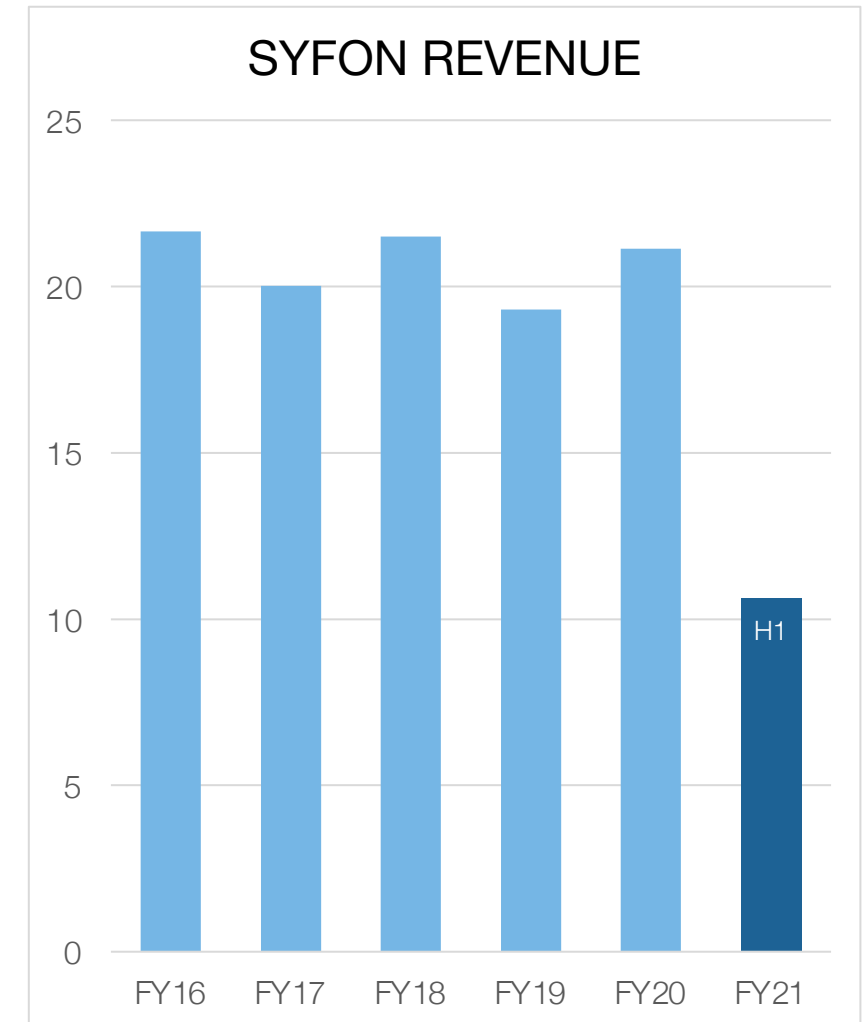
- Brockman is well placed to benefit from Federal Government's response to Australia's Fuel Security needs.
- Australia's Fuel Security Package capital build program is scheduled to proceed from 1HFY22 through to 2HFY24 to increase on shore diesel storage by up to 40%. Total additional capex planned to exceed \$400M during the funding period.
- The upcoming development of the Geelong Energy Hub by Viva Energy will provide additional project work to support our locally based team in Geelong.
- New planned fuel terminal developments for the private sector, Western Sydney Airport and Dept of Defence remain active opportunities as Australia's need for improved fuel distribution and demand increases.

BROCKMAN REVENUE



Syfon Systems - Outlook

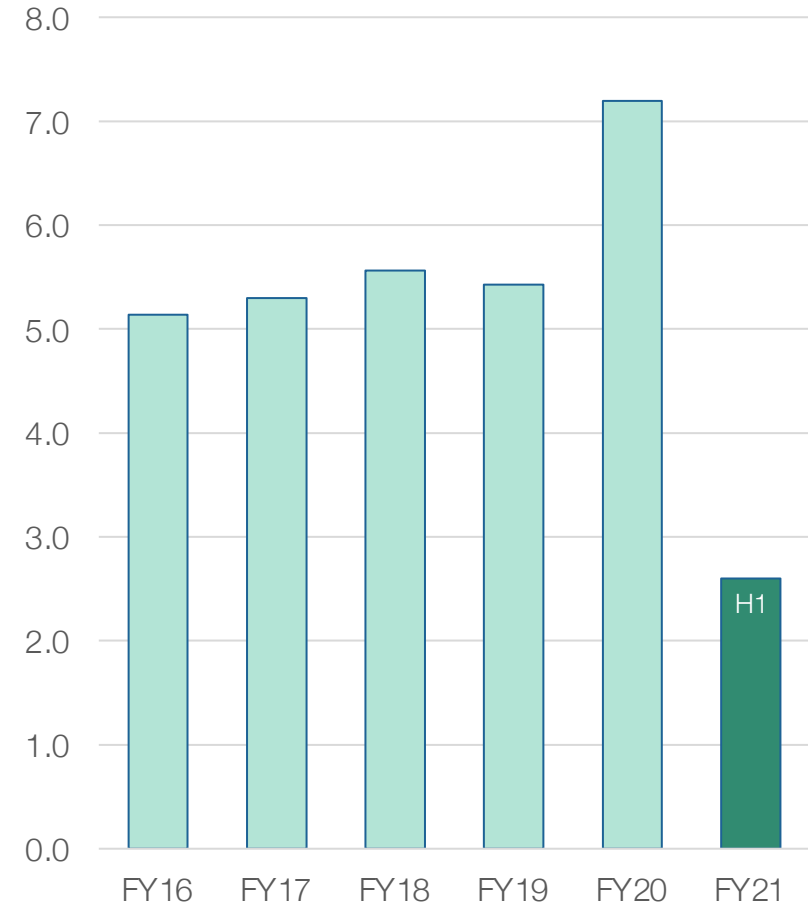
- Syfon continues to build market share quality and reach as the first choice for roof drainage systems in Australia and Asia.
- Syfon is well placed to benefit from online shopping warehousing and distribution centres construction boom across Australia and SE Asia.
- SE Asia sales growth rebound in 1HFY21 expected to continue during 2HFY21 and FY22 enhancing wider growth opportunities in the region.
- Growth opportunities in South Korea and Vietnam being leveraged through structured local partnerships in FY22. Project tender activity and early commencements in both regions are imminent supported by post pandemic fast paced economic recovery.
- Additional investment in construction automation techniques will improve margins and worker safety.



TSF Power - Outlook

- Wider expansion in the renewable biogas power generation market temporarily limited by interstate border travel restrictions.
- NBN and data centre critical power requirements growth to accommodate expanding “working from home” driving greater need for local TSFP services.
- Expanded engine parts supplier agreement with worldwide provider commenced 1 December 2020 providing direct access to a wider range of high value componentry.
- Parts and engine spares sales forecast to increase progressively year on year as TSFP local offering now comparable to best in sector.
- Biogas to biomethane conversion technology expected to be a growth in Australia during FY22-23.

TSF POWER REVENUE



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