

ASX Announcement



Field Solutions Holdings Limited (ASX: FSG)
ASX Limited
Company Announcements Office
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FSG Delivers 2nd Year of Record Results

Field Solutions Holdings Limited (ASX: FSG), Australia's leading rural and regional telecommunications carrier, is pleased to release its Appendix 4E (Audited) Full Year Financial Results and Annual Report for FY22.

Financial Highlights:

- Revenue increased 127% to \$42.7M (FY21: \$18.8M) – On Forecast
- EBITDA increased 113% to \$4.6M (FY21: \$2.2M) – On Forecast
- EBIT increased 107% to \$1.1M (FY21: \$0.5M)
- Investment in Capital Assets \$10.4M (FY21: \$3.4M)
- FY22 backlog of committed contracts > \$43M

Business Highlights:

- Acquisition and integration of TasmaNet Pty Ltd
- Selected to lead the New South Wales Government Mobile Coverage Project (Active Sharing)
- Granted Australian distribution with OneWeb LEO (Low Earth Orbit)
- Selected Nokia and Mavenir as technology partners for Australia's 4th MNO – Regional Australia Network
- Launched Field Mobile (MVNO), via partnership with Optus
- Delivered a 5-year, Managed Services contract with Kestrel Coal – circa \$25M

"FSG delivered its second year of record revenue and EBITDA growth in FY22" said Andrew Roberts, FSG CEO. "Our FY22 results reflect the growth, maturity and scale we are enabling in our core business" he said. "We have been focused on delivering multiple revenue streams across our networks in rural, regional, and remote areas," outlines Roberts.

FSG acquired TasmaNet in late 2022, adding an extensive set of highly experienced staff to assist in our national growth. "Strategically, TasmaNet delivers to FSG an expanded Managed Services and Infrastructure as a Services product set", outlines Roberts.

"FY22 was further proof of our medium to long term strategy, seeing FSG awarded a 5-year managed services contract for Kestrel Coal. "We select key agribusiness and mining corridors across Australia, ensuring we build our carrier grade networks to meet demand" outlines Roberts. "Enhancing our connectivity with our newly formed managed services group, ensures we are to provide a mix of end-to-end products and services to our target markets", says Roberts

"Looking ahead to FY23, Mr Roberts said the key priority is to complete FSG's 16 network currently under construction, commence the Federal Governments Neutral Host Pilot, and further participate in the NSW Governments Mobile Connectivity Pilot Phase 2. "FSG is well place to emerge as the lead neutral host provider in Australia, we are running the Federal Pilot, and were selected to lead the NSW Mobile Coverage Project design phase for Neutral Host (MOCN)", outlines Roberts. FY23 will see the NSW Government move into its \$250M stage 2 pilot program of the mobile connectivity pilot.

Overall, the group continues to execute its business plan of building, and expanding telecommunications networks in rural, regional, and remote Australia, and leveraging those assets to expand and create new revenue streams, whilst concurrently building a portfolio of telecommunications assets.

This announcement is authorised for release to the market by the Board of Directors of Field Solutions Holdings Limited.

About FSG

FSG provides, builds, and operates "true broadband networks" specifically for rural, regional, and remote Australia. FSG is a licensed Australian telecommunications carrier a retail service provider (trading under the brands 'JustiSP' and "Ant Communications), and an NBN Co Retail and Business Service Provider.

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