



ASX RELEASE

2 February 2021

For immediate release to the market

FY21 GUIDANCE UPDATE

The Directors of GR Engineering Services Limited (ASX: GNG) (**GR Engineering**) are pleased to advise that full year revenue guidance for the year ending 30 June 2021 (FY21) is forecast to be in the range of \$340 million to \$360 million.

GR Engineering had previously advised that FY21 revenue was expected to be \$280 million to \$300 million.

Commenting on the improved revenue guidance, Mr Geoff Jones, Managing Director said:

"GR Engineering has been able to build on its strong finish to FY20 and is forecasting record revenue for FY21 with improved EBITDA margins. The pipeline of ongoing and near term prospective projects remains solid and provides revenue and earnings visibility beyond FY21. The balance sheet has been strengthened and this has been underpinned by strong cash generation in the first half of FY21."

GR Engineering is intending to release its results for the six months ended 31 December 2020 on 24 February 2021.

Ends.

For further information please contact:

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