



**MADER**

# Euroz Hartleys Rottneast Island Conference

MADER GROUP LIMITED | 10 MARCH 2021



# Who We Are

A leading global provider of specialist maintenance for mobile and fixed plant equipment in mining and civil industries

Global workforce  
**1,400+**  
Skilled tradespeople

Support vehicles  
**600+**  
Throughout the world

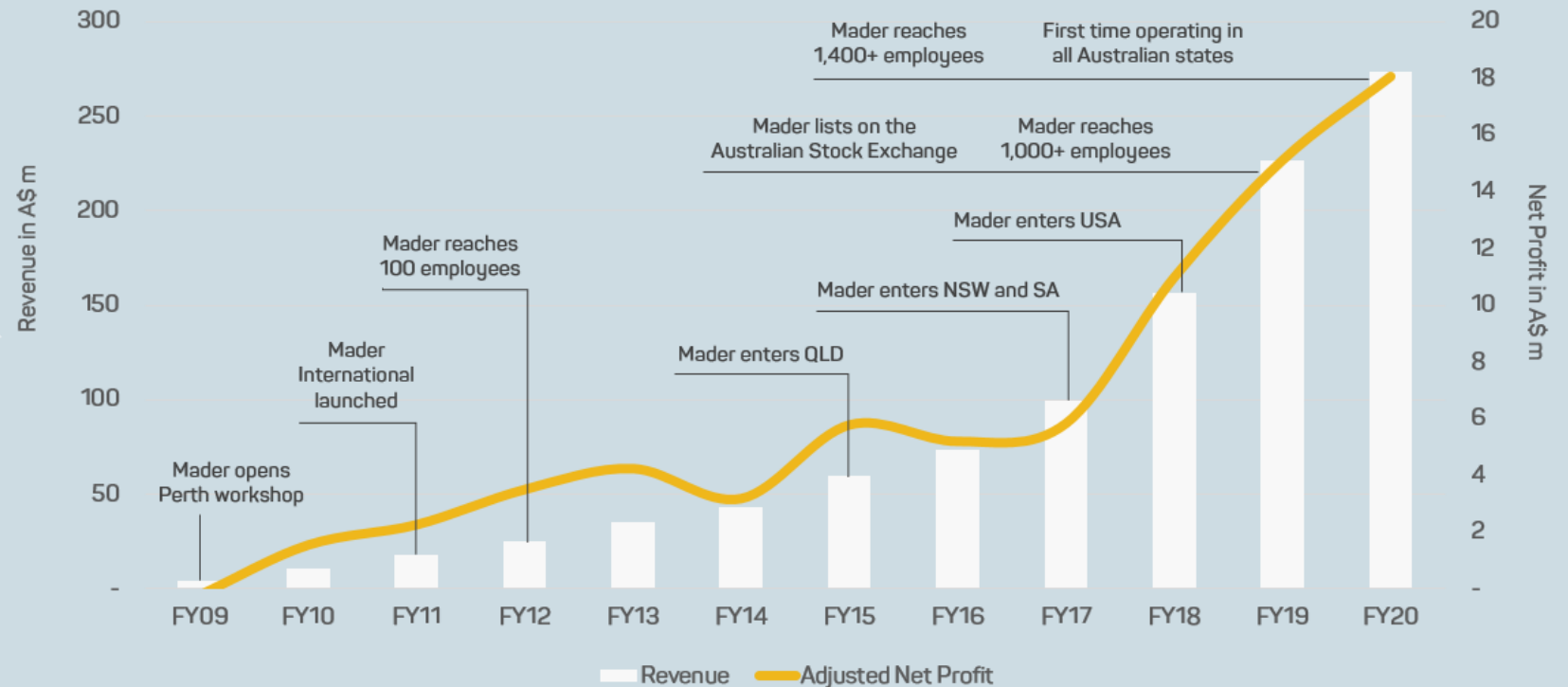
Supporting  
**350+**  
Mine sites

Mining and Civil  
**200+**  
Customers

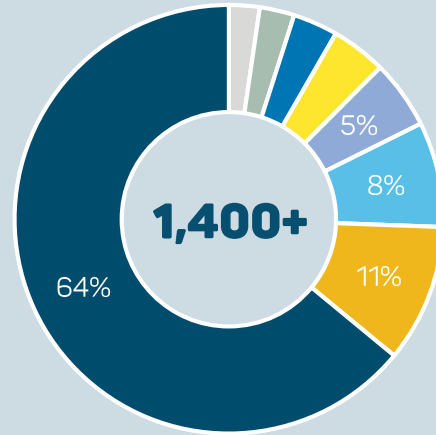
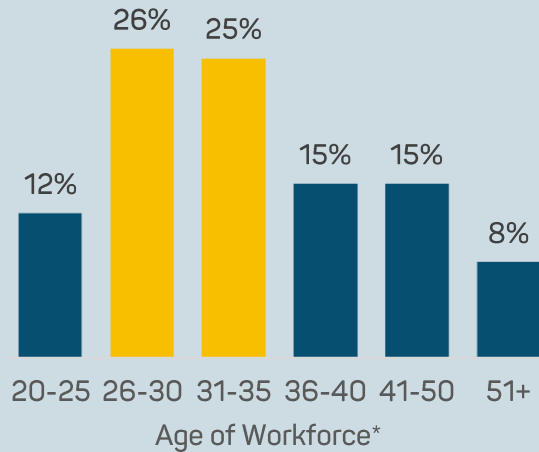
Experience in  
**17**  
countries

## Our Journey

A disruptive business model driving remarkable growth on a global scale



# 1,400+ Skilled People



## Breakdown of Trades\*

- Heavy Duty Diesel Mechanics
- Auto Electricians
- Heavy Road Transport & Light Vehicle Mechanics
- Boilermakers
- Apprentices
- Servicepersons
- Fixed Plant Mechanics
- High Voltage Electricians

Data represented is as at 31 December 2020



## AWARD RECOGNITION

**MOST TRUSTED MINING & CIVIL CONTRACTOR**  
2021 AWARD WINNER  
AUSTRALIAN ENTERPRISE AWARDS

**EMPLOYER OF CHOICE**  
2020 EXCELLENCE AWARD  
AUSTRALIAN HR AWARDS

**CONTRACT MINER OF THE YEAR**  
2020 AWARD FINALIST  
AUSTRALIAN MINING PROSPECT AWARDS

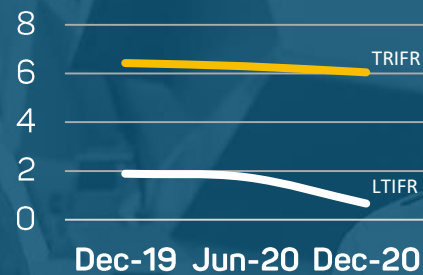
**FLEET PRODUCT SAFETY**  
2020 HIGHLY COMMENDED  
AUSTRALASIAN FLEET CHAMPION AWARDS

## Our Safety Goal

"Our goal is zero harm. I intend to drive the business forward and help improve its leading market position. I will do this with a strong focus on safety."

– Justin Nuich,  
Executive Director and CEO

### Injury frequency rates



Improvement  
**6%** TRIFR  
From 1H FY2020

Improvement  
**64%** LTIFR  
From 1H FY2020

## A Bright Future

"We're proud to be investing in the future of mining, with 56 talented mechanics upskilled since introducing our Trade Upgrade Apprenticeship Program in 2018."

– Luke Mader, Founder and Executive Director

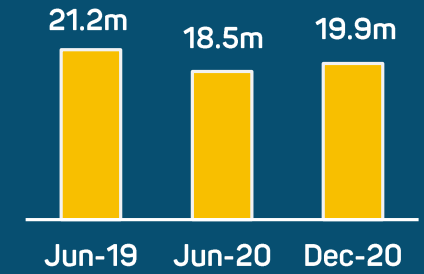


# Robust Financials

Mader continues to deliver solid financial performance with year on year growth, low net debt and a long term strategy to unlock growth in highly attractive addressable markets

Stable  
Net Debt

Net leverage  
~0.6x



## Consistent returns

To Shareholders

## Diversified

Customer/ commodity portfolio

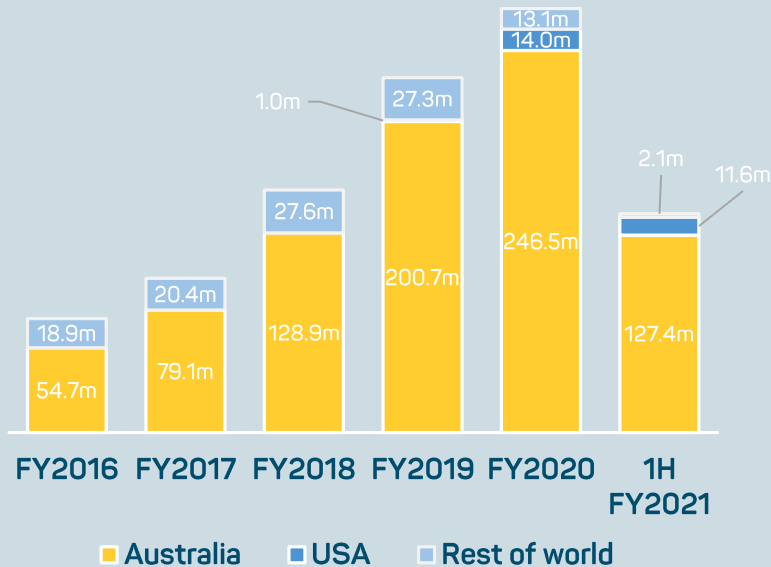
## Simple balance sheet

With available capital to support future growth

Relatively low  
Capital intensity

Strong operating  
Cashflows

Revenue by Region (\$m's)



## Customer base

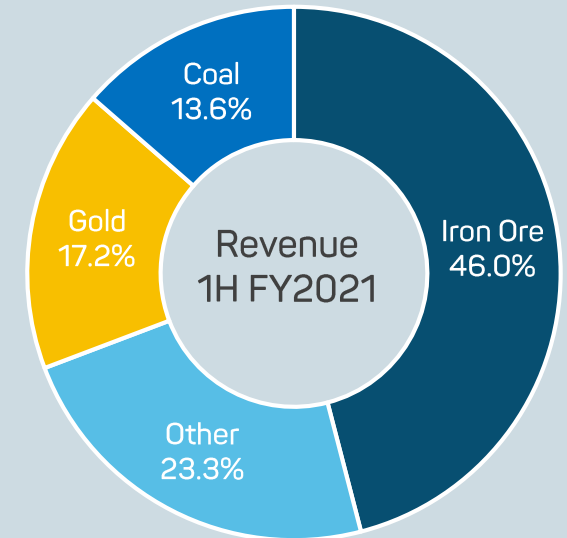
200+

Largely blue chip

## 5 Year CAGR

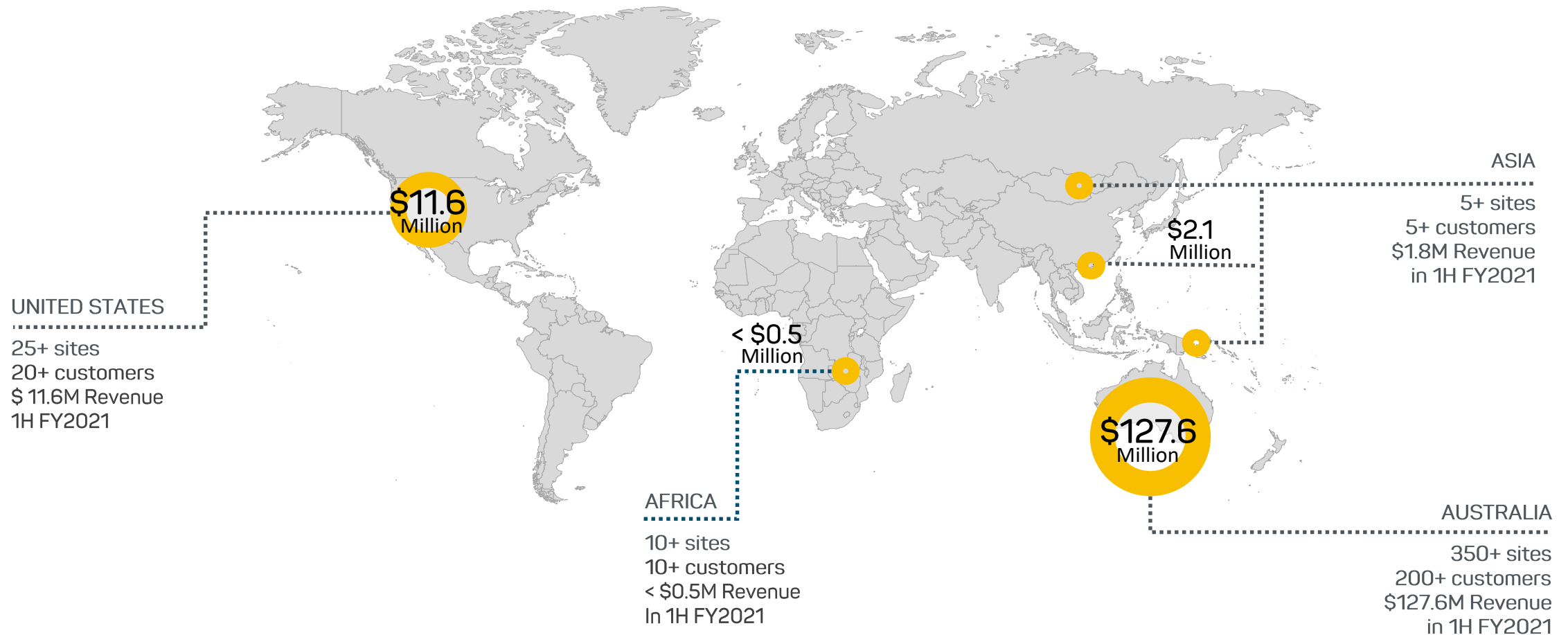
25%+

FY2016 to FY2020



# Geographical Footprint in 1H FY2021

Revenue, site and customer data relates to Mader Group operations carried out in 1H FY2021

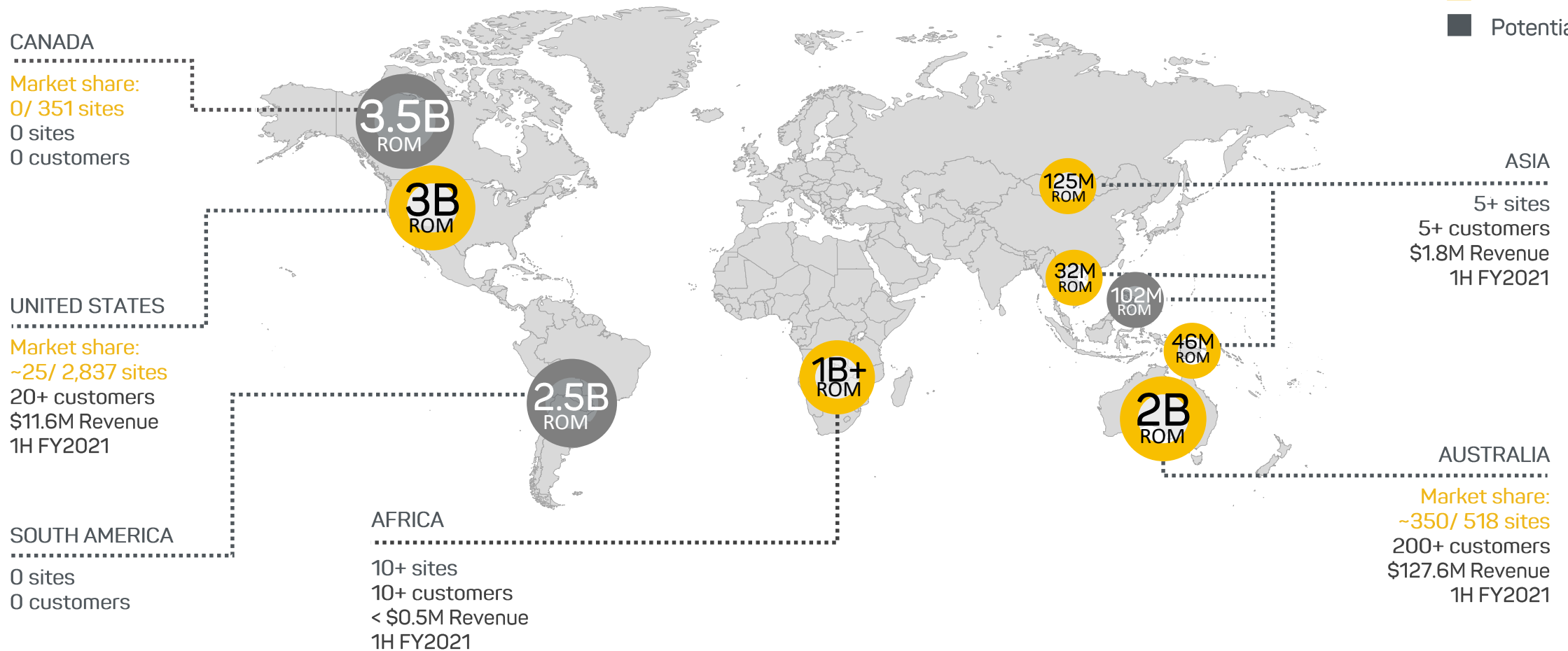


# Growth opportunities and addressable market

Market Share: Sites Mader Group services versus total operational mine sites  
ROM: Run of Mine Production in Metric Tonnes



■ Current markets  
■ Potential markets



Source: "GlobalData Intelligence Center" for total site operations and CY2020 ROM data





# North America

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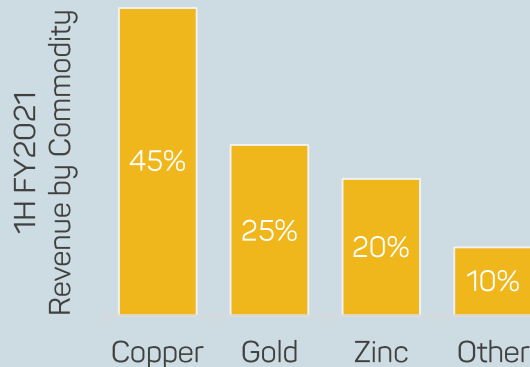


# USA Favourable Market Conditions

- ✓ **Sizable market**  
High growth potential
- ✓ **Ease of access**  
To mining regions
- ✓ **Transferable expertise**  
Identical Equipment
- ✓ **Recruitment**  
Access to skilled labour
- ✓ **Retention tool**  
Global pathways
- ✓ **Politically Stable**

## COMMODITIES

### Current market share In strong commodities



**Large addressable market**  
3 billion metric tonnes of commodities and aggregates produced

**Currently operating in**  
4 of the 5 highest mineral producing states

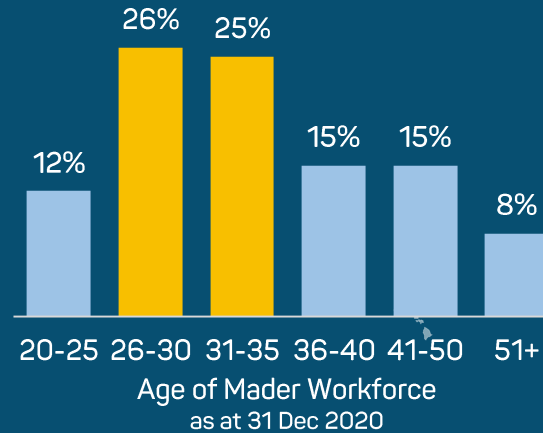
**Aggregates market**  
US\$106.6 billion

Source data: "Reportlinker: Global Construction Aggregates Industry " for aggregates market data

## RECRUITMENT & RETENTION

The hero element to our Global pathways Initiative

Third most populous country in the world



Projected employment  
**280K+** Country wide  
Diesel Technicians and Mechanics

Source data: "U.S. Department of Labor: Bureau of Labor Statistics" for Employment Figures

- ✓ **Niche Market**
- ✓ **Unrestricted**  
By borders & franchising
- ✓ **Unique business model**  
Well-suited to the US resources industry

## COMPETITIVE LANDSCAPE





# USA A Scalable Growth Opportunity

**Immediate**  
Impact

**Fully organic**  
Start up

**Compounding**  
Revenue Growth

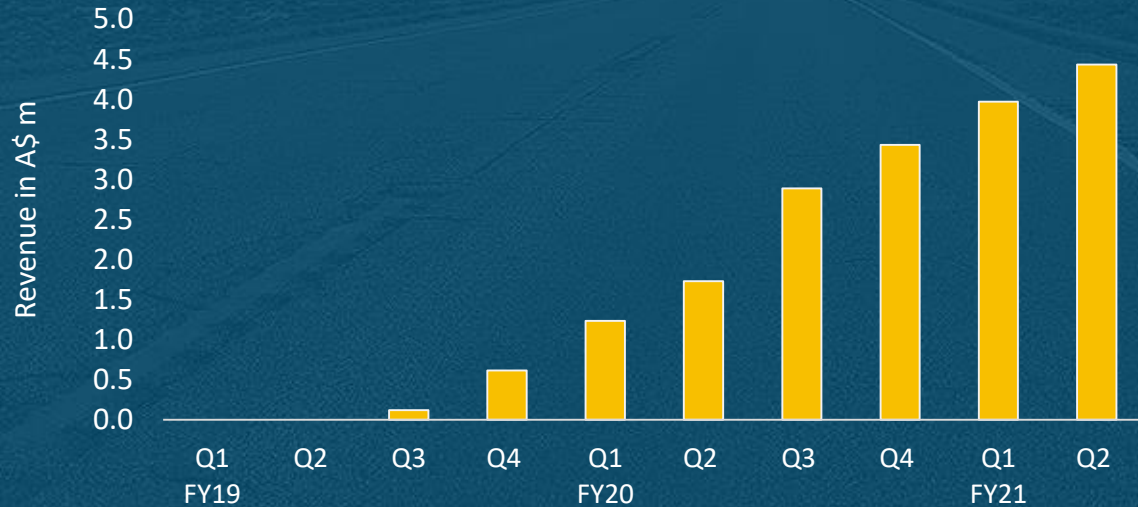
**Ongoing**  
Work secured

**Significant**  
Growth prospects

**Revenue Growth**  
**166%** ↑  
In 1H FY2020

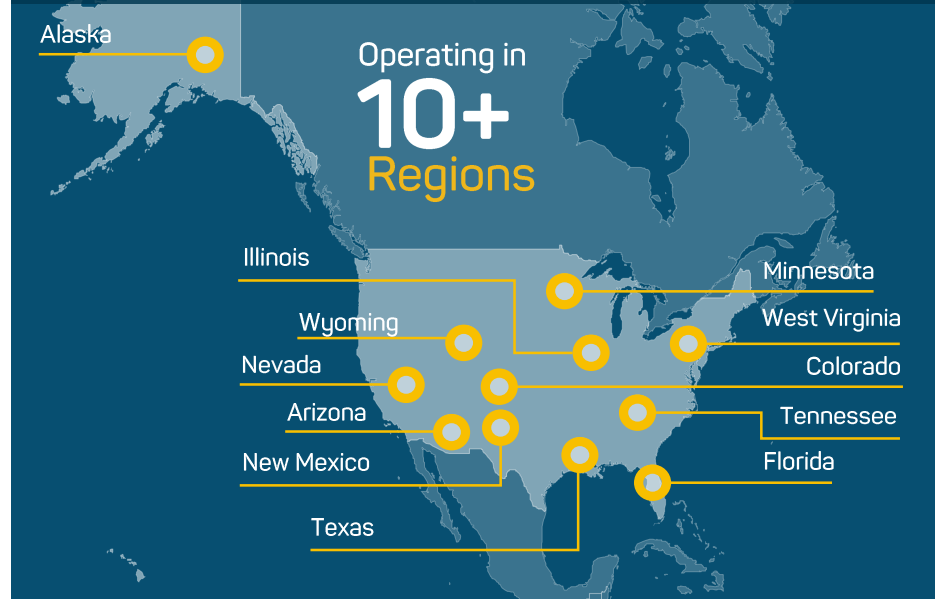
**EBITDA**  
**434%** ↑  
From 1H FY2020

**Service Vehicles**  
**48** Across multiple states



## SPREAD OF OPERATIONS

In 1H FY2021



# Just Getting Started

"We have successfully penetrated the US market and have plans to considerably expand our presence."

- Justin Nuich, Executive Director and CEO

# Canada

## Favourable Market Conditions

- ✓ **Retention tool**  
Global pathways
- ✓ **Recruitment**  
Access to skilled labour
- ✓ **Politically**  
Stable
- ✓ **Sizable market**  
High growth potential



## RECRUITMENT & RETENTION

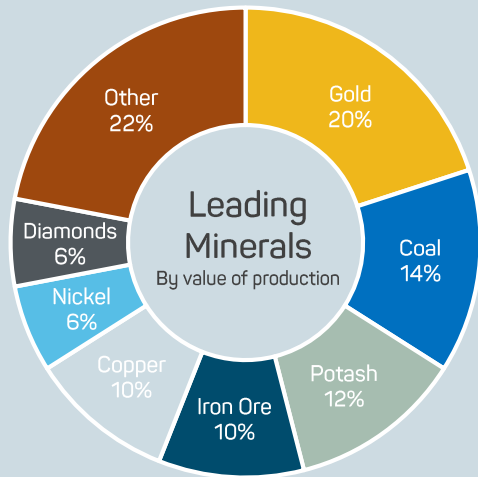
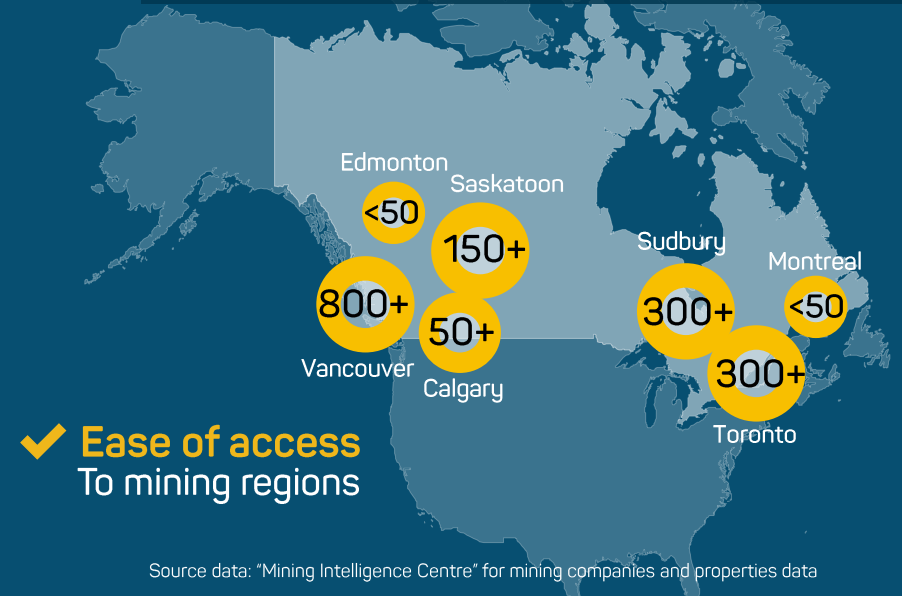
- ✓ **Populous mining centres**  
East and West Coast
- ✓ **Access to working visas**  
Commonwealth relationship
- ✓ **Large labour market**  
70K Heavy Equipment Mechanics

A critical cultural piece  
Global pathways Initiative

Source data: "Government of Canada: Job prospects for Heavy-duty equipment mechanics" for labour market statistics

## SPREAD OF COMPANIES

In the resources industry



Source data: "Government of Canada: Minerals and the Economy 2018" for leading minerals by value of production

## COMMODITIES

**Large addressable market**  
3.5 billion metric tonnes of commodities and oil sands produced

**Multi sector opportunities**  
Large oil sands producer

**Low risk export destinations**  
Majority markets are USA and EU

Capital  
Committed  
To Canada

"We are excited to have progressed due diligence to enter Canada, The country offers a sizeable addressable market."

– Justin Nuich, Executive Director and CEO

# Investment Case



Market Cap  
**\$180m**  
At market close  
5 March 2021

Shares  
**200m**  
on issue

Share Price  
**\$0.90**  
At market close  
5 March 2021



TRACK RECORD  
OF DELIVERY &  
SUCCESSFUL  
ROLL OUTS

PROVEN  
DISRUPTIVE  
BUSINESS MODEL

RELATIVELY  
LOW CAPITAL  
INTENSITY

ORGANIC &  
SUSTAINABLE  
GROWTH PROSPECTS

LARGE  
ADDRESSABLE  
MARKETS &  
SIGNIFICANT  
UPSIDE

POSITIVE  
INDUSTRY  
TRENDS

UNIQUE PEOPLE  
& CULTURE  
FOCUS

SIMPLE BALANCE  
SHEET &  
FINANCIAL  
FLEXIBILITY



# Appendices

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# Notes to financials



AS'000	1H FY2020	1H FY2021
Statutory net profit after tax	8,061	8,710
One-off offer costs <sup>1</sup>	856	-
Impact of income tax <sup>2</sup>	(256)	-
Adjusted net profit after tax	8,661	8,710
Adjusted net profit margin	6.5%	6.2%

Mader Group Limited results are reported under International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board. The Company discloses certain non-IFRS measures that are not prepared in accordance with IFRS and therefore are considered non-IFRS financial measures. The non-IFRS measures should only be considered in addition to and not as a substitute for, other measures of financial performance prepared in accordance with IFRS.

1. One-off Offer costs incurred by Mader Group as part of its Initial Public Offering totalling \$0.86 million (\$0.60 million tax effected).
2. Income tax effect - An adjustment has been made to reflect the tax impact of the adjustments based on the Australian statutory corporate tax rate of 30%.



# Glossary



<b>1H FY2021</b>	The period 1 July 2020 to 31 December 2020
<b>1H FY2020</b>	The period 1 July 2019 to 31 December 2019
<b>PCP</b>	The Prior Corresponding Period, being 1H FY2020
<b>EBITDA</b>	Earnings before interest, tax, depreciation and amortisation
<b>EBIT</b>	Earnings before interest and tax
<b>NPAT</b>	Net profit after tax
<b>Net Leverage</b>	Net Debt as at 31 December 2020 divided by annualised 1H FY2021 EBITDA
<b>CAGR</b>	Compound Annual Growth Rate calculated between FY2016 and FY2020 inclusive

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