



# FY21 / FY22 MARKET UPDATE

6 July 2021



# ABOUT US

## WHO WE ARE

We're a global **engineering-led** specialist asset services, mining services and construction group



## OUR OPERATING MODEL

End-to-end solutions across the entire asset lifecycle

- Engineer
- Construct
- Sustain

## OUR VISION

The **most sought-after** specialist asset services, mining services and construction business

**MAKING THE  
COMPLEX**  

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**SIMPLE**  

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- **FY21 EBITDA** expected to be at the **top end of previous guidance** of \$45m - \$47m
- **Strong FY21 operating cashflow** (FY21 Net Cash of **\$12.2M** from FY20 Net Debt of \$8.4m)
- **Strong margin** performance with increased overall margins in second half
- **Minimal impact** of labour and COVID-19 challenges in FY21 due to the specialist nature of our business, diversity of service offering, diversity of sectors and geographic spread
- **Record Work in Hand of \$1b** (up 41% from FY20)
- **Well-funded for growth** - available funds of \$88.2m plus undrawn equipment facility of \$27.7m
- **Long term Strategy on track** and well positioned for long term sustainable growth
- **FY22 EBITDA expected to be ~15% higher** than FY21 EBITDA result

## Building the **most sought-after** specialist asset services, mining services and construction business

### GROWTH

- ✓ Step change growth in recurring Asset Services
- ✓ Innovation and selective growth in Mining Services
- ✓ Targeted growth in specialist Civil Infrastructure Construction
- ✓ Specialist services and products in Building Construction with key repeat clients
- ✓ **Two thirds annuity / recurring and one third project-based earnings**

### LEADERSHIP

Zero Harm / ESG industry leader and recognised employer of choice

Key partner of choice in our specialised core markets with core clients

Consistent, above market shareholder returns (EPS and TSR)

Selective strategic acquisitions to complement capability / footprint

**Two thirds annuity / recurring and one third project-based earnings**

# INVESTMENT PROPOSITION

End-to-end  
asset lifecycle  
capability

Diverse  
market sectors /  
geographies

Annuity  
earnings  
profile

Strong  
growth  
outlook

Attractive  
valuation  
multiples

Dividend  
paying  
stock