



GENUSPLUS GROUP – FINANCIAL RESULTS FOR FY2022

HIGHLIGHTS:

- Revenue of \$451 million – up 42% on PCP of \$318 million
- Normalised EBITDA of \$35.1 million – up 8% on PCP of \$32.4 million
- Normalised NPAT of \$15 million – down 13% on PCP of \$17.3 million
- Cash inflow from Operations of \$11.5 million
- Cash balance of \$27.9 million and net cash of \$6.8 million
- Earnings per share of 8.4 cents per share
- Dividend declared of 1.8 cents per share fully franked
- Strong orderbook of \$488 million over FY2023 of \$304 million and FY2024 of \$184 million
- Tendered pipeline strong at \$848 million together with budgets and opportunities in excess of \$2 billion

GENUSPLUS GROUP FY2022 RESULTS

National essential power and communications infrastructure provider GenusPlus Group Ltd (ASX: GNP) (GenusPlus or the Company) today reported a normalised EBITDA of \$35.1 million for FY2022, a strong result despite the challenges of Covid-19, extremely wet weather seen across NSW and Queensland particularly in the second half, and supply chain and tightening labour market issues seen across the country.

	FY2021	FY2022	Change
	\$	\$	%
Revenue	318.2	450.9	41.7%
EBITDA ¹	27.3	33.0	
EBITDA Normalised²	32.4	35.1	8.3%
EBIT ¹	19.9	21.1	
EBIT Normalised²	25.0	23.2	(7.1%)
NPAT	13.3	13.6	
NPAT Normalised²	17.3	15.0	(13.1%)

1. These are non-IFRS measures that are unaudited but derived from auditor reviewed FY22 Financial Statements. These measures are presented to provide further insight into GenusPlus Group's performance.

2. FY 2022 Normalised EBITDA / EBIT / NPAT excluding Acquisition costs \$1.1 million, ECM Claim Costs \$0.3 million and Restructuring costs of \$0.8 million. FY 2021 Normalised EBITDA / EBIT / NPAT excluding Listing costs of \$2.7 million, ECM Claim costs of \$2.2 million, Director & employee share issue costs of \$0.7 million and Mark to market revaluation increase of investment of (\$0.5) million.

The Group has maintained a strong liquidity position with cash balance of \$27.9 million, net cash of \$6.8 million and \$47.1 million available in the performance bond facilities.

Further details of the annual result can be found in the Appendix 4E and the Annual Financial Report released today.

COMMENTARY AND OUTLOOK

Commenting on the performance of the business, David Riches, GenusPlus Managing Director said:

"FY2022 was a strong year despite challenging business conditions. Through acquisition and organic growth business has continued to diversify its revenue streams with a focus on recurring revenue and growing the company's east coast footprint.

The workforce has remained resilient throughout the year and is recognised and thanked for continuing to deliver to our clients."

OUTLOOK

FY2023 is anticipated to be a year of consolidation and integrating recent acquisitions following a number of significant years of growth. Genus expect to return to strong growth in the medium term with a large pipeline of renewables and transmission projects to drive medium to long term growth in the business.

The Group expects to see continued growth from its east coast operations and increase in services revenue with the acquisition of Tandem and PFA during FY2022. The increase focus of the network issues around Australia should see significant opportunities present during the coming 10-20 years as the Australian power network goes through a substantial transition from traditional energy source of coal to generation from new and renewable energy.

We have seen some impact from supply chain issues and we expect them to continue into FY2023.

Genus continues the rebranding and restructuring some of its divisions to make better use of the "Genus" name, branding and logo. This will unify the offering to clients and enable better cross selling of the Group's services.

GROWTH STRATEGY

Significant investment has been put into growing the east coast presence of Genus to be positioned for the substantial investment required to the power network over the next 10-20 years. Whilst the Group continues to derive the majority of earnings from the core business in Western Australia, substantial progress has been made expanding the business into the much larger east coast markets.

During the year the company acquired selected assets of Tandem Corp expanding the Genus services in the east coast and the communications industry and our relationship with Telstra. The foundations of the business are in place to enable the Genus to take advantage of the large ongoing spend in the communications industry. In February Genus announced the business acquisition of Pole Foundations Australia (PFA). PFA is a highly strategic transaction for Genus. This transaction expands Genus' capability into a highly specialised service for Tier 1 customers, allowing Genus to provide a full lifecycle service offering across pole inspection, reinforcement, and replacement.

Genus acquired a 50% stake in Blue Tongue Energy Pty Ltd (BT Energy) during the year. BT Energy specialises in the design and construction of hybrid power technology and micro-grid energy markets and provides growth opportunities in the stand-alone power market.

The Group is focused on replicating its Western Australian business model into the larger east coast market which is dependent on the Group's ability to continue to grow the new operations or execute and integrate further strategic bolt-on acquisitions.



DIVIDENDS

The Directors declared a final fully franked dividend of 1.8 cents per share with a record date of 28 October 2022 with a payment date of 30 November 2022 being a total dividend payable of \$3,181,544.

The Board of the Company has authorised the release of this announcement to the market.

For more information:

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ABOUT GENUSPLUS

GenusPlus Group Ltd is a national end-to-end specialist service provider for essential power and communications infrastructure. GenusPlus provides an integrated service offering to its customers in the resources, power, utilities and communications sectors across Australia.