GENUS

FY2023 Results Presentation

For the 12 months ended
30 June 2023

CONNECTING
THE FUTURE.
TOGETHER.

Our Company

Part 1: FY2023 Results

Part 2: Outlook & Growth Strategy

Group Snapshot

3
Operating Segments

- Communications
- Infrastructure
- Industrial Services

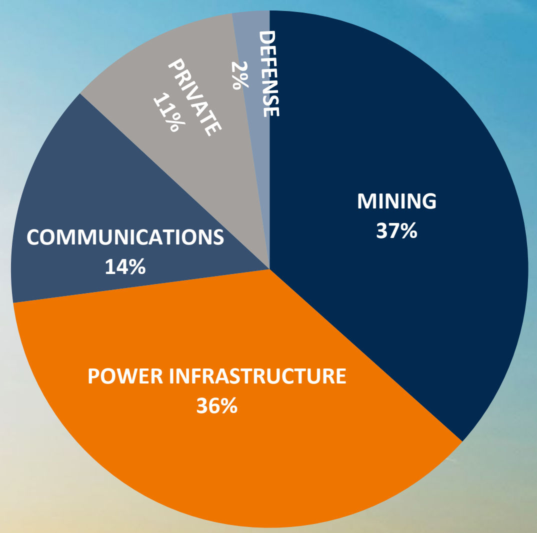
34%
of Group Revenue derived from East Coast Operations

$444m
FY23 Revenue

~835
Employees across Australia

2.4
TRIFR
@ 30 June 2023

~95
Apprentices, Trainees & Graduates Nationwide

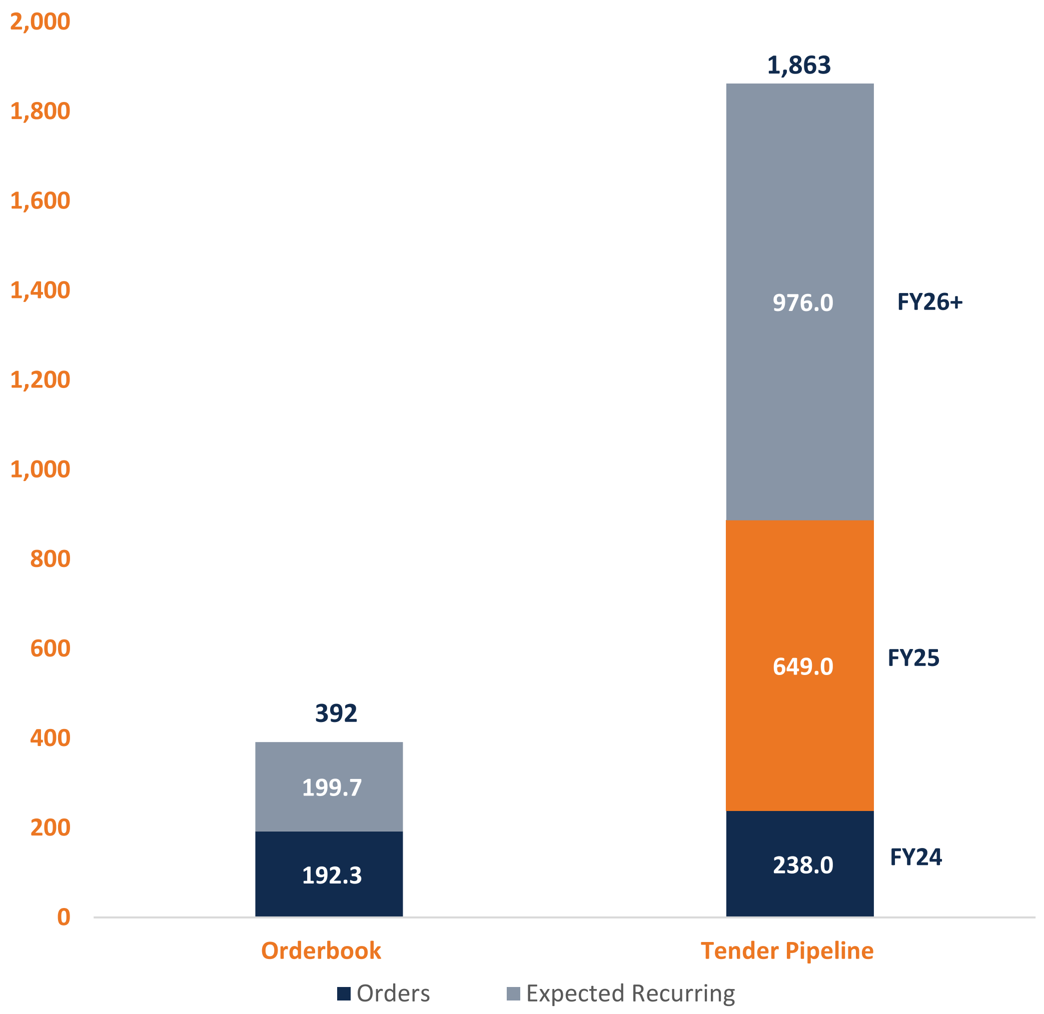


FY2023 Financial Highlights

$444M	Revenue of $444m Down 1% on PCP
$36.8M	Record Normalised EBITDA of $36.8m Up 4.8% on PCP Normalised EBITDA for H2 of $19.6 million v H1 $17.2 million
$13.4M	Statutory NPAT of $13.4m Down 1% on PCP NPAT for H2 of $7 million v H1 $6.4 million
$15.7M	NPAT-A of $15.7m Up 7.6% on PCP NPAT-A for H2 of $8.2 million v H1 $7.5 million
$46.7M	Cash Balance of $46.7m (up $18.9m or 67%) Net Cash of $22.4m (up $15.6m)
2.0 cps	Dividend declared of 2.0 cents per share, up from 1.8 cents per share.

Summary of FY24 Outlook

- With industry tailwinds gaining momentum, Genus expects to capitalise on this underlying momentum to deliver **high single to low double-digit growth in EBITDA** in FY2024
- Expected **recurring revenue** forecast to continue at **$199.7 million** for FY24 in line with FY23 actual results.
- Strong **orderbook** of **$392 million**.
- A **tendered pipeline** of **$1.863 billion,** up from $848 million at the end of FY22.
- **Budget pricing and opportunity** leads (excluded from tender pipeline) have increased to in excess of **$3 billion** which represents strong growth potential for the group.



Note: Revenue from recurring works includes long term customer/Panel revenue and revenue from long term supply & maintenance contracts. It excludes supply & maintenance revenue and minor projects from repeat customers that are not on long term contracts.

Highlights

Operational

- A strong year despite a year focused on the integration of acquisitions, consolidation of internal management systems, procedures and organisational structures in order to create a solid platform for future strong growth with significant progress made to position the Group to be an active participant in the transition to renewable energy.
- Successfully managed delays in project awards on a number of key projects, significant cost inflation and skilled labour pressures to deliver on above market guidance.
- Genus delivered first Battery Storage Project and look forward to delivering more as part of our group strategy.
- Shortlisted to tender for delivery of part of the $3.3 billion Transgrid's HumeLink 500kV Transmission Project in NSW, as well as infrastructure works with existing clients including FMG and Rio Tinto.
- Growth in East Coast revenue as a percentage of total revenue is expected to continue, having grown from 22% in FY22 to 34% in FY23.

Strategic

- 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
- Genus Communications was awarded a 3-year Master Module Agreement with nbn. The foundations of the business are in place to enable the Genus to take advantage of the large ongoing spend in the communications industry.
- 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.
- Ongoing focus on continuing to develop relationships with mining companies and utilities to provide opportunities for renewable energy adoption.

Highlights (cont.)

Strategic

- Genus continues to benefit from its longstanding partnerships in the WA market, which has a strong pipeline of work.
- Tendering, delivering, and managing economic challenges relating to materials and labour in the current market remain top priorities.
- FY23 saw a positive result from the acquisitions in NSW and Tasmania, which have further augmented the returns from the acquisition of Pole Foundations Australia (PFA) in Queensland.
- Continued growth is expected in all regions Genus is operating in, with the newer East Coast regions adding substantially to the forecast pipeline.
- The recent acquisitions of PFA (in FY22) and L&M Powerline Constructions are performing as expected, with the focus to now be on translating the diversification of skill sets and geographical presence of these businesses back to the larger customer base within Genus.

Outlook

- Expected recurring revenue continues to grow to $200 million forecast for FY24 up from $134 million in FY2022.
- Strong orderbook of $392 million.
- Tendered pipeline of $1.863 billion, up from $848 million at the end of FY2022.
- The Australian power network is expected to go through a substantial transition and should see significant opportunities present to Genus.
- Genus expects 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 with budget pricing and opportunity leads (excluding the tender pipeline) in excess of $3 billion.

SHEQ

- GNP & all 10 x entities triple ISO Management System Certified (45001, 14001 & 9001) with no non-conformances identified.
- Development of Genus Climate Strategy & GHG emissions framework.
- LTIFR at 30 June 2023 was 0.00 VS 0.00 target for FY23.
- TRIFR at 30 June 2023 was 2.4 down from 3.6 at June 2022; VS 3.5 target for FY23.

	FY23 Target	DEC 21	JUN 22	DEC 22	JUN 23
TRIFR	3.5	3.3	3.6	3.2	2.4
LTIFR	0.0	0.0	0.0	0.0	0.0

People

- Headcount of 835 decreased from 950 at 30 June 2022. Reduction by natural attrition due to major project completions & restructure to streamline business operations.
- 79 Trainees & Apprentices nationally.
- Graduate & vacation student program progressing, with 16 undergraduates/graduates engaged across the Group.
- Formal approval of Reconciliation Action Plan (RAP) – Reflect from Reconciliation Australia.

Reconciliation Action Plan – RAP

- Genus has joined a network of more than 2200 organisations which have made a formal commitment to advance reconciliation through the RAP Program.
- The Genus Reflect RAP has been formally approved by Reconciliation Australia and is available on its website.
- The Reflect RAP reaffirms Genus' commitment to actively work toward reconciliation with Aboriginal and Torres Strait Islander peoples, ensuring equal access to the opportunities offered by the industries in which Genus operates through training, employment and business opportunities.
- Over the past 18 months Genus has celebrated reconciliation through various activities such as:
  - Sharing cultural information and significant dates throughout the business
  - Integrating Cultural Awareness Training into Genus' new joiner induction process
  - Participating in the Walk for Reconciliation
  - Creating a collective artwork with guidance from Acacia Designs
  - Hosting a NAIDOC week event to showcase first nations art, dance and music
- Genus intends to continue with these activities and more as it progresses with the journey of reconciliation.

GENUS

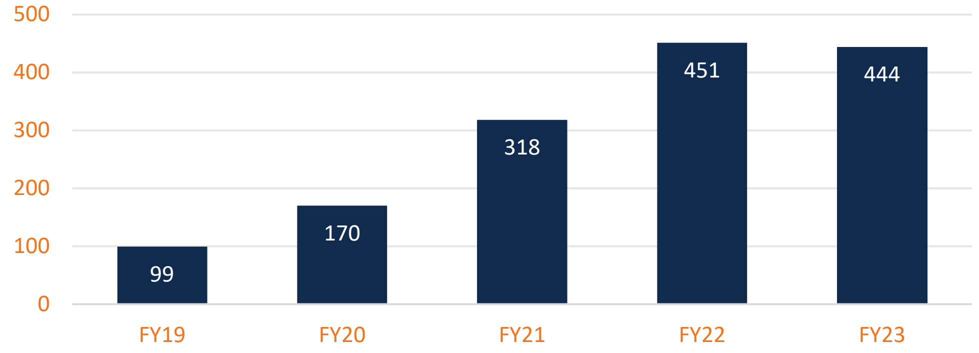
Part 1

FY2023 Results

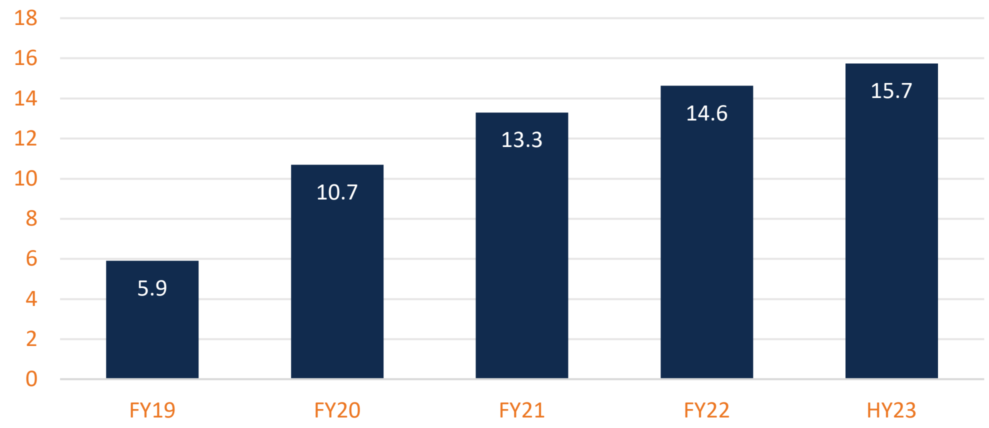
Highlights | Financials

Historical Performance

Revenue (A$ Millions)

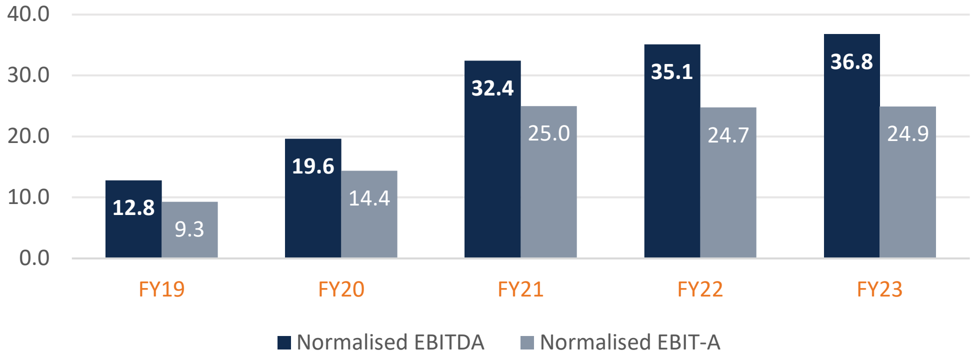


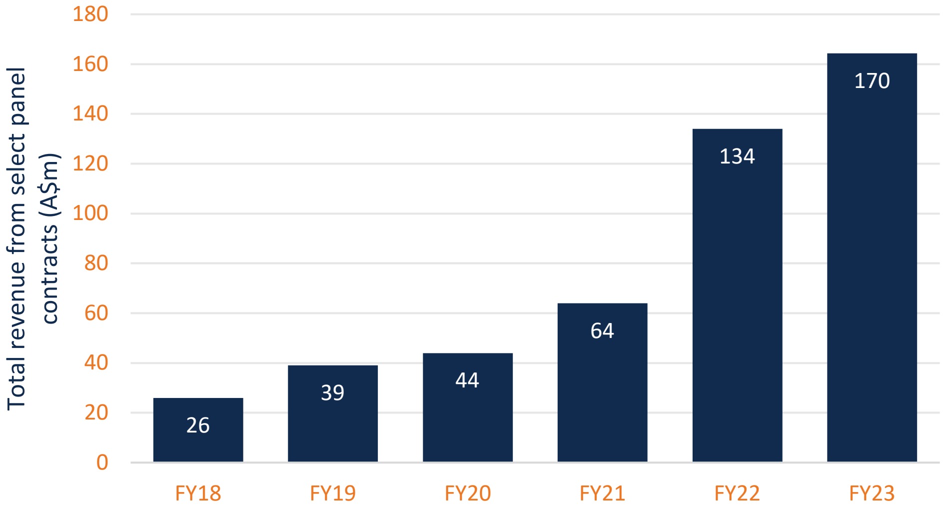
NPAT-A (A$ Millions)



Note: EBIT-A and NPAT-A adjusts EBIT and NPAT for the amortisation expenses relating to the acquisition of identifiable intangibles. Further details are in the Appendix on page 28.

Normalised EBITDA & EBIT-A (A$ Millions)





Note: Revenue from recurring works includes long term customer/Panel revenue and revenue from long term supply & maintenance contracts. It excludes supply & maintenance revenue and minor projects from repeat customers that are not on long term contracts.

FY2023 Financial Overview

- Revenue of $444 million
- Normalised EBITDA $36.8 million up 4.8% on prior year
- H2 FY2023 Normalised EBITDA of $19.6 million up 13.9% on H1 2023 Normalised EBITDA of $17.2 million
- Statutory Profit for the year $13.4 million down 1.1% on prior year
- NPAT-A $15.7 million up 7.6% on prior year
- FY23 Normalisations:
  - Acquisition legal and advisory costs $1.2 million
  - Restructure costs $1.7 million
  - EC&M claim costs $0.2 million
- FY23 Amortisation expenses of $3.3 million relating to acquisition of intangibles from Tandem and Pole Foundations Australia reflects a full year amortization.

Profit & Loss Statement (A$ millions)	FY 2022	FY 2023
Revenue	**450.9**	**444.2**
Normalised EBITDA	**35.1**	**36.8**
Depreciation & amortisation expenses	(10.4)	(11.9)
Normalised EBIT-A	**24.7**	**24.9**
Acquisition amortisation	(1.5)	(3.3)
Normalisations[1]	(2.1)	(3.1)
EBIT	**21.1**	**18.8**
Statutory NPAT	**13.6**	**13.4**
NPAT-A	**14.6**	**15.7**

1. See reconciliation in the Appendix on page 28 for more information.

Due to rounding, numbers presented may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Infrastructure

Revenue FY23

$320m

Down 8% on PCP

Bringing together the industry-leading expertise of Genus Infrastructure and Proton Power, we over a wide range of services including planning, design, construction, operating, testing, maintaining, managing and decommissioning power network assets.

Industrial Services

Revenue FY23

$79m

Up 3% on PCP

Innovative & fully integrated Electrical & Instrumentation and Mechanical Services bringing together solutions for all aspects of both E&I and Renewable Energy projects. With a client base spread across mining, oil & gas, infrastructure and power generation sectors we have developed an enviable reputation for reliability and executional excellence.

Communications

Revenue FY23

$62m

Up 12% on PCP

From constructing state-of-the-art networks to maintaining and upgrading existing infrastructure, our highly skilled teams are specialists in their field. Our turnkey communications solution span the asset lifecycle from feasibility, engineering design site acquisition, logistics, procurement, construction and integration through to operations and maintenance.

Infrastructure

- Revenue of $320 million, down 8% on FY2022.
- Normalised EBITDA $34 million down 5.4% on FY2022.
- Normalisations relate to restructure and acquisition costs.
- After a period of sustained growth, revenue is slightly down due to completion of major projects and timing of upcoming project awards.
- Margin improvement from 10.3% to 10.6% with better efficiency across the business.

Segment Profit & Loss Statement (A$ millions)	FY2022	FY2023
Revenue	349.4	320.0
Normalised EBITDA	35.9	34.0
Depreciation & amortisation expenses	(7.6)	(10.6)
Normalised EBIT-A	28.3	23.4
Acquisition amortisation	(0.6)	(2.4)
Normalised EBIT	27.7	21.0
Normalisations	(0.1)	(1.3)
EBIT	27.6	19.7

Due to rounding, numbers presented may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Industrial Services

- Revenue of $78.7 million, up 3% on FY2022.
- Normalised EBITDA $2.2 million up from an EBITDA loss of ($0.2 million) in FY2022.
- Normalisations in FY22 relate to restructure costs.
- Continuing to manage a challenging project due for completion towards the end of the 2023 calendar year. The project has been fully provided for.
- Following the restructure in FY22, Industrial Services has delivered improved results and is well placed to capitalize on future opportunities, particularly in the renewable energy sector.

Segment Profit & Loss Statement (A$ millions)	**FY2022**	**FY2023**
Revenue	76.4	78.7
Normalised EBITDA	(0.2)	2.2
Depreciation & amortisation expenses	(0.6)	(0.5)
Normalised EBIT-A	(0.8)	1.7
Acquisition amortisation	-	-
Normalised EBIT	(0.8)	1.7
Normalisations	(0.7)	(0.0)
EBIT	(1.5)	1.7

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Communications

- Revenue of $62.3 million, up 11.5% on FY2022.
- Normalised EBITDA loss of ($0.7 million), improved from FY2022 from ($3.3 million) loss.
- FY2023 Normalisations relate to business restructure costs.
- Following a restructure in early FY2023, Communications has seen an improvement to the Operational & Financial results in the second half of FY2023.

Segment Profit & Loss Statement (A$ millions)	FY2022	FY2023
Revenue	55.8	62.3
Normalised EBITDA	(3.3)	(0.7)
Depreciation & amortisation expenses	0.1	(1.0)
Normalised EBIT-A	(3.2)	(1.7)
Acquisition amortisation	(0.9)	(1.0)
Normalised EBIT	(4.1)	(2.6)
Normalisations	-	(1.3)
EBIT	(4.1)	(3.9)

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Financial Overview

- Strong cash balance strong at **$46.7 million up 67%,** with net cash of $22.4 million (excluding right of use asset property lease liabilities of $3.4 million).
- **Intangible assets** predominantly relate to the acquisition of Pole Foundations Australia ($22.4 million)
- **Capex** was restrained during FY2023.

Consolidated Statement of Financial Position (A$ millions)	**Jun-22**	**Jun-23**
Cash and cash equivalents	27.9	46.7
Lease liabilities	(15.9)	(18.4)
Financial liabilities	(5.2)	(5.9)
Net Cash	**6.8**	**22.4**
Property, plant and equipment	17.7	18.2
Right-of-use assets	23.3	23.3
Financial assets	4.5	4.3
ROU lease liabilities	(6.1)	(17.3)
Provision for deferred consideration (PFA, BT Energy)	(5.6)	-
Tax liabilities	(3.0)	(15.3)
Working capital	24.3	26.3
Net Tangible Assets	**61.8**	**75.9**
Intangible assets (net of tax)	31.6	29.1
Net Assets	**93.4**	**105.0**

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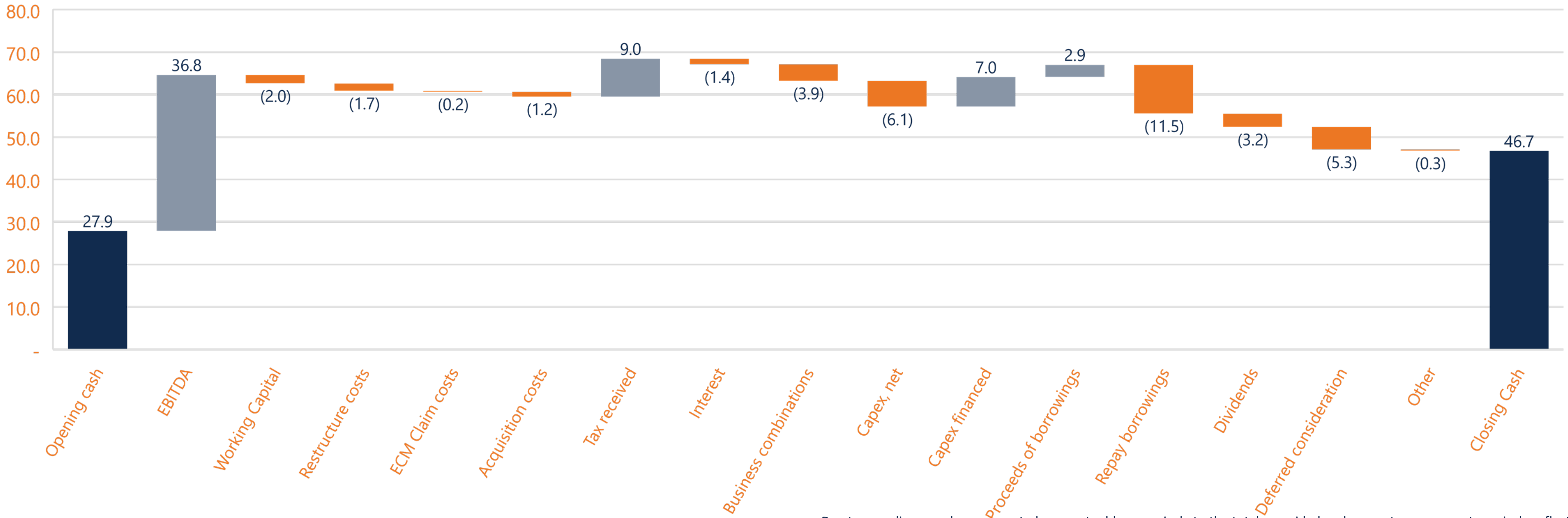
Key Highlights

- **Cash balance** at 30 June 2023 **$46.7 million up 67%** or $18.8 million
- **Cash Conversion** of EBITDA to Net cash provided by operating activities **of 116%**.
- **$10 million Business Combinations & Capex (net)** in FY 2023 ($9.9 million debt funded).

Consolidated Statement of Cash Flows	Jun-22 A$M	Jun-23 A$M
Net cash provided by operating activities	11.5	39.2
Net cash (used in) investing activities	(24.2)	(7.3)
Net cash (used in) financing activities	6.3	(12.8)
Net change in cash and cash equivalents held	**(6.5)**	**19.0**
Cash and cash equivalents at beginning of period	**34.2**	**27.9**
Effect of exchange rates on cash holdings in foreign currencies	0.2	(0.1)
Cash and cash equivalents at end of period	**27.9**	**46.7**

Cashflow FY2023



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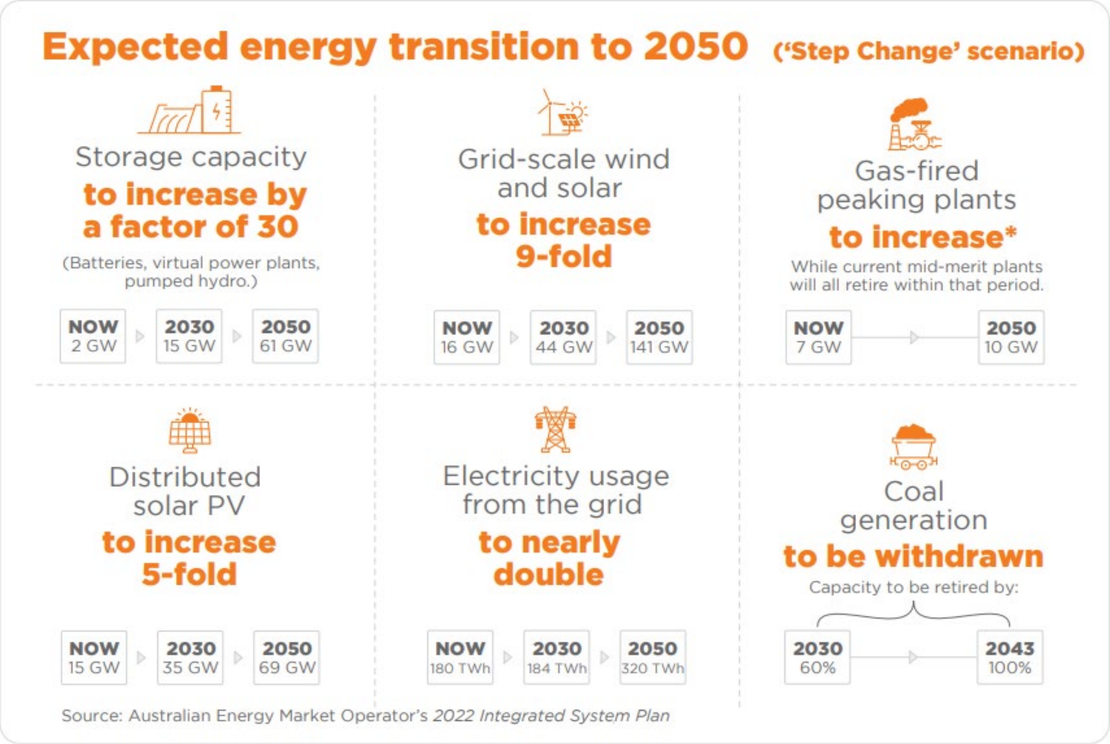
Part 2

Outlook & Growth Strategy

Growth Strategy & Market Drivers for Infrastructure & Industrial Services

- **Continuing expansion** into East Coast markets, leveraging strategic acquisitions in QLD, NSW & TAS.
- **Capitalise on investment** in energy-intensive assets; creating demand for upgraded or new transmission infrastructure.
- **Leverage strong interconnector investment** through Genus' increasing East Coast footprint & capabilities.
- **Renewable generation project pipeline** – geographic diversity of assets requires significant network investment



Connecting the Future – Infrastructure

- The Federal Government **$20 billion Rewiring the Nation Plan** is designed to ensure the transmission infrastructure is funded and delivered.
- Replacement **dispatchable capacity of 47 GW** from battery and hydro storage is required to firm renewable energy sources as coal-fired generation is phased out by 2050. The system currently has 23 GW of coal-fired generation capacity.
- Queensland's **SuperGrid Infrastructure plan** allocates $285 million to develop new backbone transmission that will connect more renewable energy and storage across the state.
- The Western Australia South West Interconnected System Demand Assessment's 'Future Ready' scenario shows peak demand would almost triple by 2042, requiring an **additional 4,000km** of transmission capacity.
- **Transmission & Distribution** form part of our service offering and will continue to be a major contributor to the coming decades of growth. Genus is well-positioned to deliver.

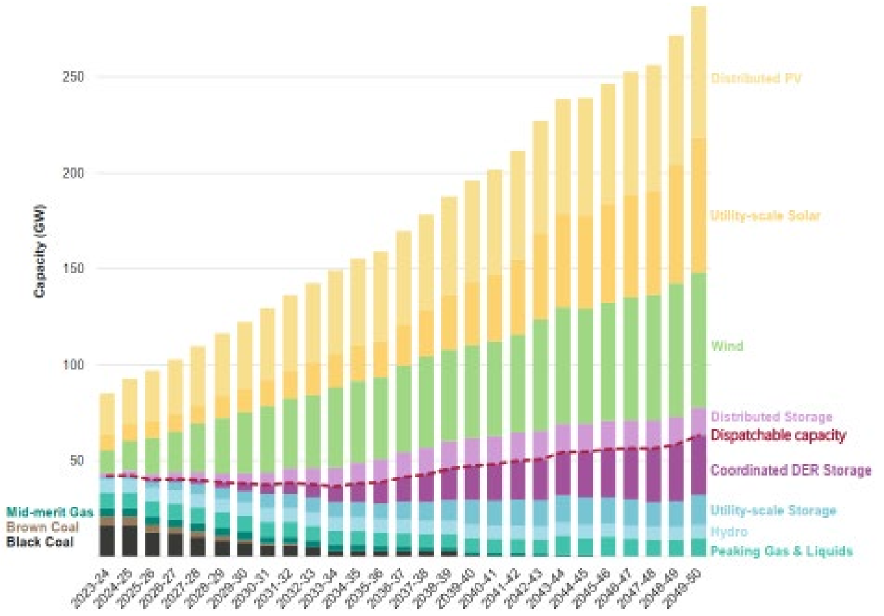
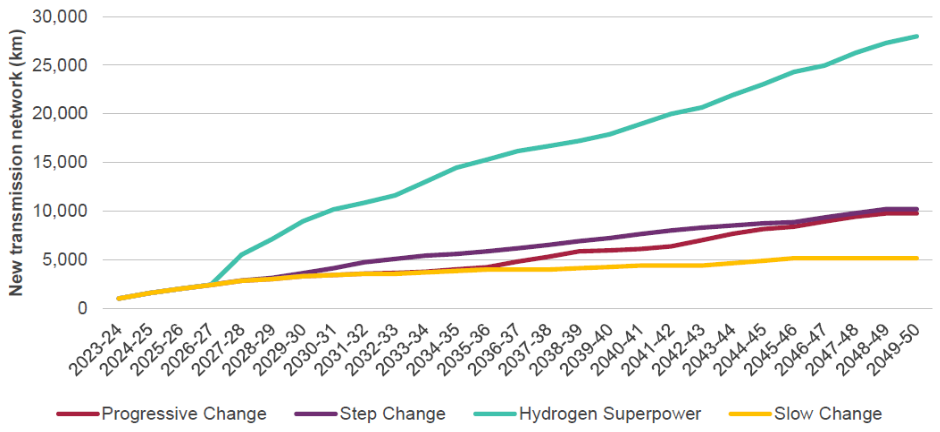


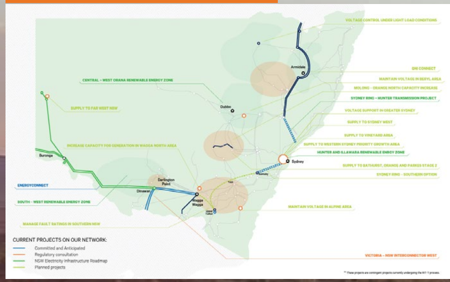
Figure 2 New transmission network investments required in the ODP[3]



Source: AEMO Integrated System Plan 2022

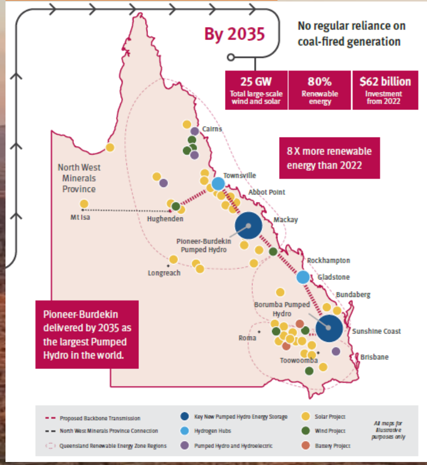
Australia’s Energy Networks are Evolving.
We’re Ready.

NSW



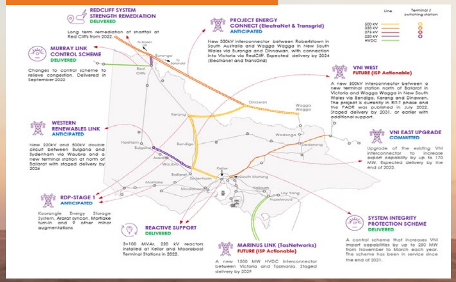
Source: Future Network Projects, Transgrid. Transmission Annual Planning Report - October 2022

QLD



Source: AEMO. Victorian Annual Planning Report 2022

VIC



Source: AEMO. Victorian Annual Planning Report 2022

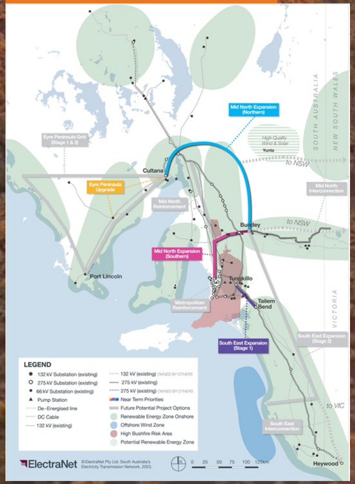
WA

Source: SWIS Demand Assessment

TAS

Source: TasNetworks, Annual Planning Report 2022

SA

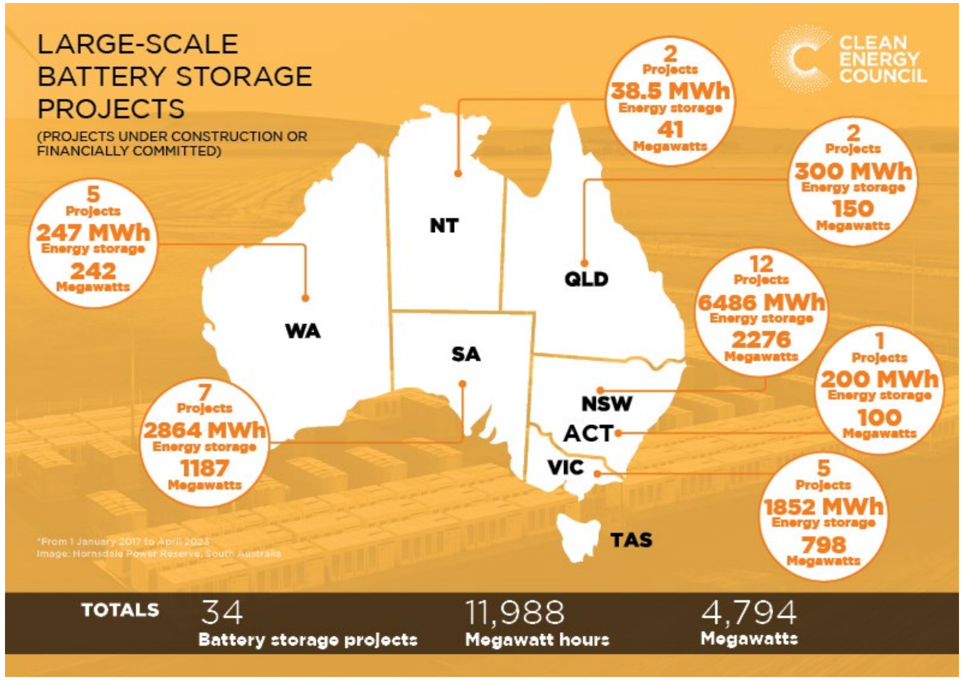


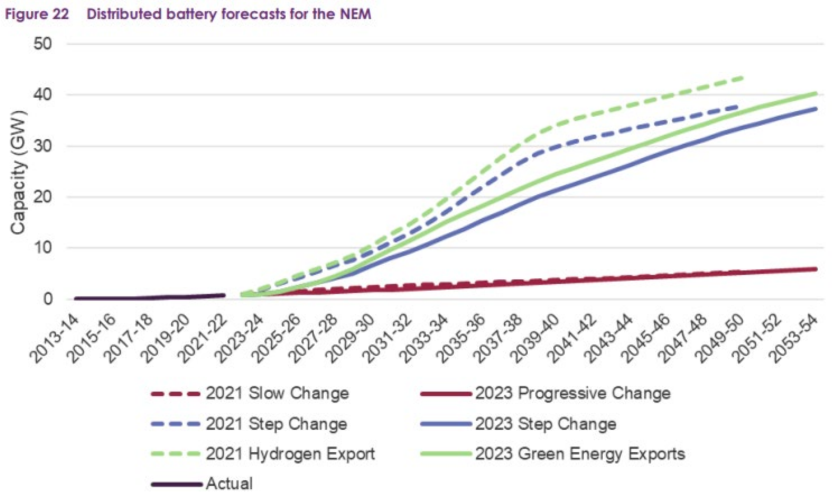
Source: ElectraNet. 2022 Transmission Annual Planning Report (TAPR),

Strategy Update – Industrial Services

Utility BESS Projects

- Energy storage installations in Australia will grow from 500 MW to more than 12.8 GW by 2030. Today, Australia makes up less than 3% of the total global installations for battery energy storage and is the seventh largest market globally. By 2030, it is forecast to comprise 7% of global installations and become the third largest market.
- There are currently 33 battery projects under construction (or due to commence soon) around Australia. This is based on projects that have reached financial close and are not yet commissioned.
- These battery storage projects will deliver over $3.2 billion in capital investment and 4594 MW of new energy storage capacity with the ability to discharge 11,588 MWh.



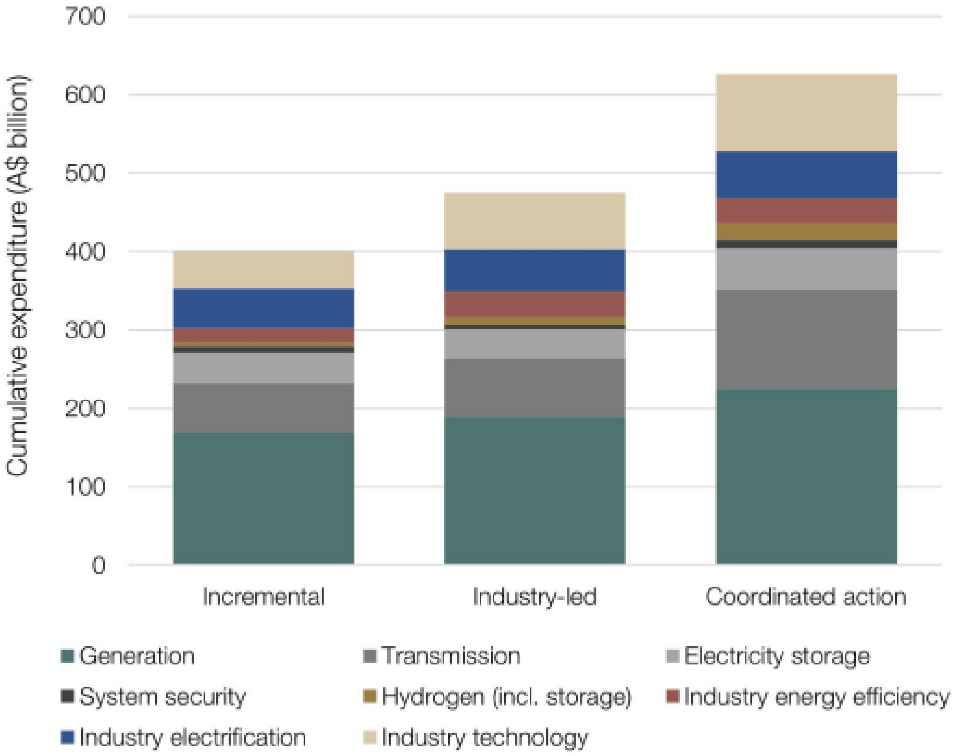


Strategy Update – Industrial Services

Switchyard EPC Services

- The Australian switchyard services market is expected to grow at a CAGR of 5.7% over the forecast period. Increasing electricity generation and consumption along with the changing power generation industry dynamics,
- The market is growing due to rising infrastructure development costs and legislative restrictions on extending the power grid rural areas. Market expansion is also driven by Government directives to replace outdated redundant systems in industrial organisations to ensure operational safety and security.
- In March 2022, the Australian Government announced additional investment of AUD $17.9 billion toward new and existing infrastructure projects in the pipeline.

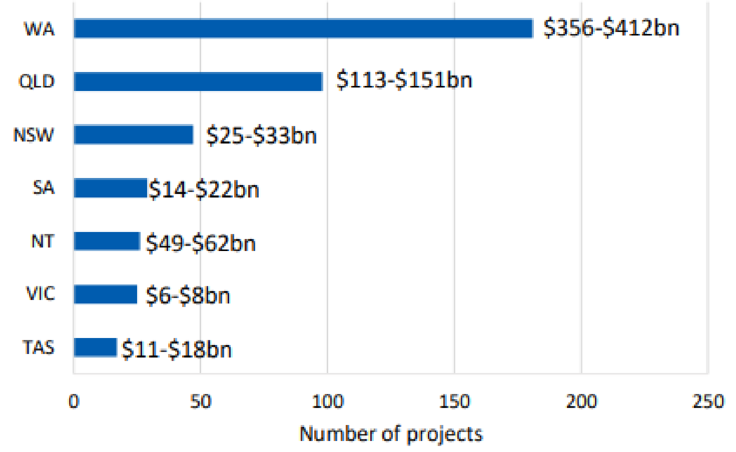
Cumulative investment in the energy system and industry technology in the Australian Industry ETI scenarios*



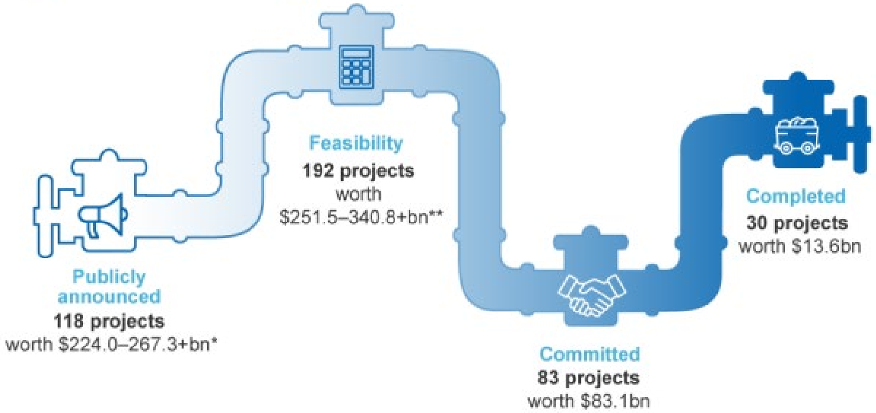
Market Snapshot – Industrial Services

- There are significant opportunities emerging from Australia's mining, resources & energy sector especially in the new energy economy.
- Hydrogen, ammonia, and carbon capture & storage (CCS) projects account for $303 billion.
  - With this expanded scope, the total value of projects in the investment pipeline is at $705 billion.
- Gold and LNG Projects are showing significant promise
  - 17 gold projects with annual capacity of about 84 tonnes are at 'feasibility' stage.
  - Over $11 billion has been committed to oil & gas/LNG projects.

Figure 1.3: Total projects by state and territory



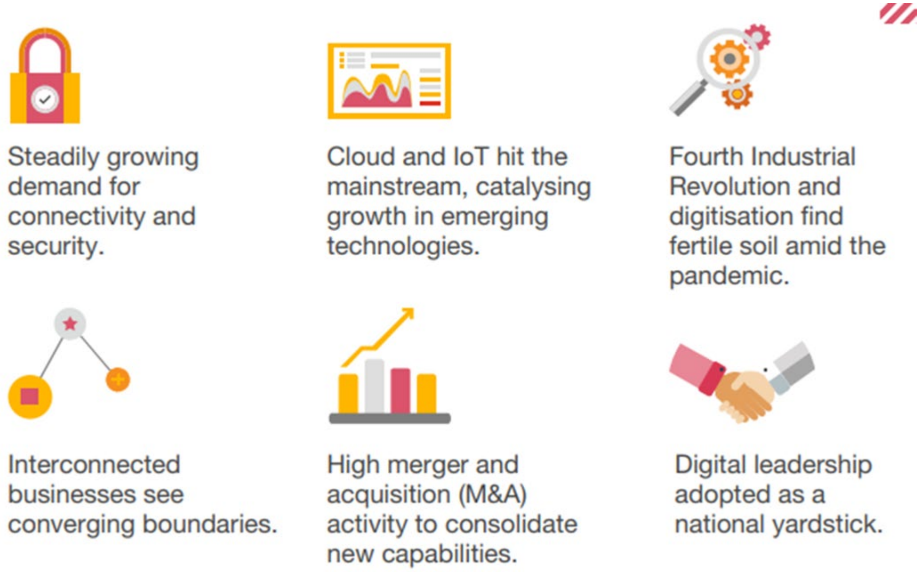
Value of resource and energy projects
in the investment pipeline in the 12 months to 31 October 2022



*The hydrogen megaproject "Western Green Energy Hub" in WA accounts for $100 billion of this total
**The hydrogen megaproject "Asian Renewable Energy Hub" in WA accounts for $50 billion of this total

Strategy Update – Communications

- Awarded 3 year nbn Master Agreement with 1 year option resulting in Mega Vendor contracts with both Telstra & nbn.
- Telstra Copper Recovery expanding into its second year.
- Telstra Blackspot & Regional Connectivity continues to grow.
- Strengthened strategic partnership with InfraCo and GBS via access Dark Fibre & OFC construction projects.
- Striving towards adding further Telco Reactive and Preventative Maintenance works to portfolio.



Source: PWC Australian Telecommunications, Media & Technology Outlook 2022

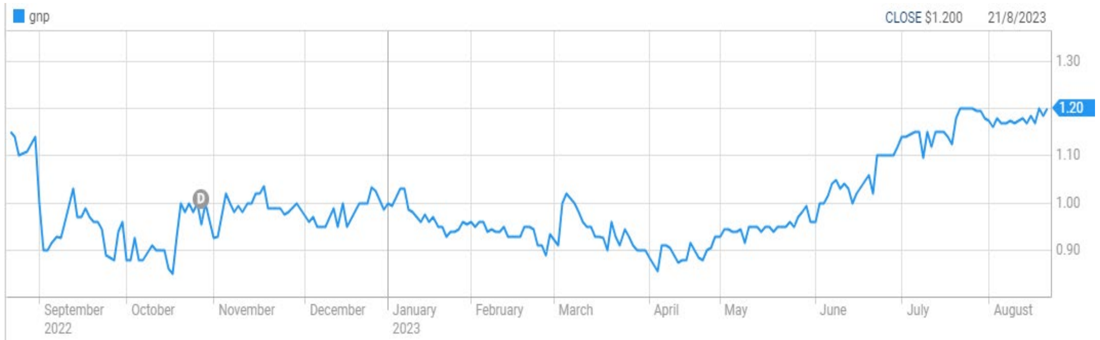
Corporate Overview

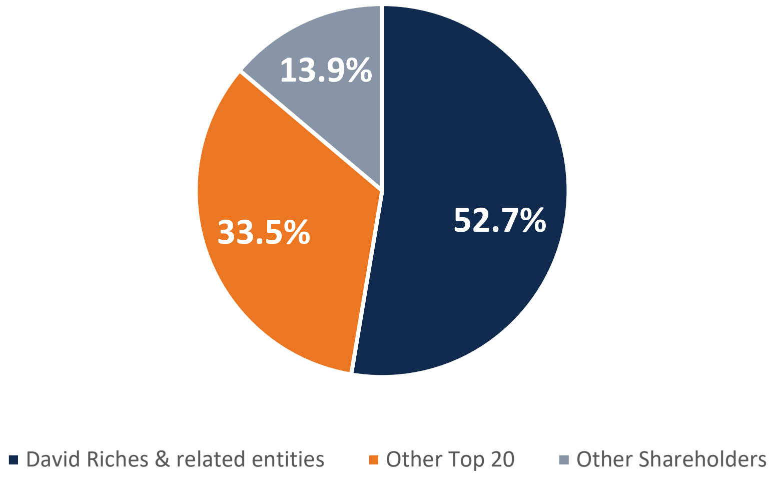
Share Price (21 August 2023)	A$/sh	$1.20
Number of Shares	M	177.7
Market Cap	**A$M**	**$213.3**
Cash	A$M	$46.7
Debt	A$M	$24.3

Board of Directors

Simon High	Non-Executive Chairman
David Riches	Managing Director / Founder
José Martins	Non-Executive Director
Paul Gavazzi	Non-Executive Director

Board of Directors





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THE FUTURE.
TOGETHER.

Appendix

Reconciliation of Non-IFRS Financial Information

$ Millions	FY 2022	FY 2023
Profit for the year (as reported)	**13.6**	**13.4**
Add Back Amortisation relating to acquisition intangible assets after tax	1.1	2.3
NPAT-A	**14.6**	**15.7**
Add Back:		
• Acquisition costs	0.7	0.8
• Restructure costs	0.6	1.2
• ECM claim costs	0.2	0.2
• Tax expense prior year adjustment	-	(1.6)
Normalised Net profit after tax (NPAT-A)	**16.1**	**16.3**
Add back tax expense	7.6	6.8
Normalised profit before tax (PBT- A)	**23.7**	**23.2**
Add back: Finance costs	1.1	1.4
Add back: Fair value losses on investments/financial assets	-	0.4
Normalised earnings before interest & tax (EBIT-A)	**24.7**	**24.9**
Add back; Depreciation & amortisation expense (excluding acquisition intangible assets)	10.4	11.9
Normalised earnings before interest, tax, depreciation & amortisation (EBITDA)	**35.1**	**36.8**

Due to rounding, numbers presented may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Notes:
EBITDA/EBIT-A/NPAT-A are non-IFRS measures that are unaudited but derived from auditor reviewed Half-Year Financial Statements. These measures are presented to provide further insight into GenusPlus Group's performance.

EBIT-A and NPAT-A are adjusted for Amortisation expense relating to Acquisition of Intangible assets.

In 2020 and 2021 the carrying tax base for PPE has been increased to include the value of the chattel mortgages not previously included, increasing the DTA and in turn reducing income tax expense. In the absence of this rectification relating to prior years, the effective tax rate for the year ended 30 June 2023, would have been 29%.

Important Notice

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