

16 October 2023

Correction to AGM presentation slide

Austin Engineering Limited (ASX: ANG, 'Austin' or 'the Company') notes an error on slide 19 of its AGM presentation lodged on 12 October 2023. The revenue guidance of \$120 million-\$140 million refers to H1 FY24 guidance, not full year.

There is no change to Austin's current H1 FY24 guidance.

The presentation is included at the back of this release.

-Ends-

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Company

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Announcement Authorisation

This announcement was authorised by the CEO of Austin and is not market sensitive.

About Austin Engineering

Austin is a global engineering company. For over 50 years, Austin has partnered with mining companies, contractors and original equipment manufacturers to create innovative engineering solutions that deliver productivity improvements to their operations.

Austin is a market leader in the design and manufacture of loading and hauling solutions, including off-highway dump truck bodies, buckets, water tanks and related attachments, supporting both open-cut and

underground operations. Complementing its proprietary product range are repair and maintenance services performed in our workshops and on clients' mine sites, and spare parts.

Through Austin's own design and engineering IP and range of tailored products, it delivers solutions for all commodity applications and drives increased efficiencies in productivity and safety in both open cut and underground mining operations.

Austin's products can create more sustainable mining operations by delivering the lowest cost per tonne to end user, reducing fuel usage per material carried.

The Company is headquartered in Perth and has operations around the world in Australia, US, Chile and Indonesia serving many of the major mining sites in the world both directly and through local partners.

Austin Engineering Ltd

AGM Presentation

12 October 2023



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- 1. Chair's Address**
- 2. CEO & Managing Director's Address**
- 3. Formal Business**
 - Financial Statements and Reports Discussions/Questions
 - Discussion of Resolutions and Voting
 - Questions
- 4. Closing**



Chair's Address

Jim Walker



CEO & Managing Director Address David Singleton



Key FY23 financial highlights



- **Group revenue of \$258.3 million, up 27% (FY22: \$203.3 million)**
- **Normalised EBITDA of \$31.3 million, up 9.5% (FY22: \$28.6 million)**
- **Normalised NPAT of \$18.1 million, up 8.4%, within guidance (FY22: \$16.7 million)**
- **Statutory NPAT of \$7.1 million (FY22: 20.6 million)**
- **Operating cashflow increased to \$15.8 million, up 236% (FY22: \$4.7 million)**
- **Order book up 35% year-on-year to \$143.7 million**
- **Long-term customers drive recurring revenue of 89%**

For further explanation of highlights, refer to ASX announcement dated 28 August 2023.
All numbers referenced throughout this presentation and the associated ASX announcement of the same date are on a normalised, continuing operations basis and comparisons are on a PCP basis unless otherwise stated.

Our 40-year journey



Brisbane, Australia
1982
Austin is founded



Perth, Australia
2004
Acquired JEC



Casper, USA
2007
Acquired Westech



La Negra, Chile
2009
Acquired Conymet



Batam, Indonesia
2011
Commenced operations



Global Operation
2017
Austin is rebranded



Worldwide
2022
Austin 2.0 commenced

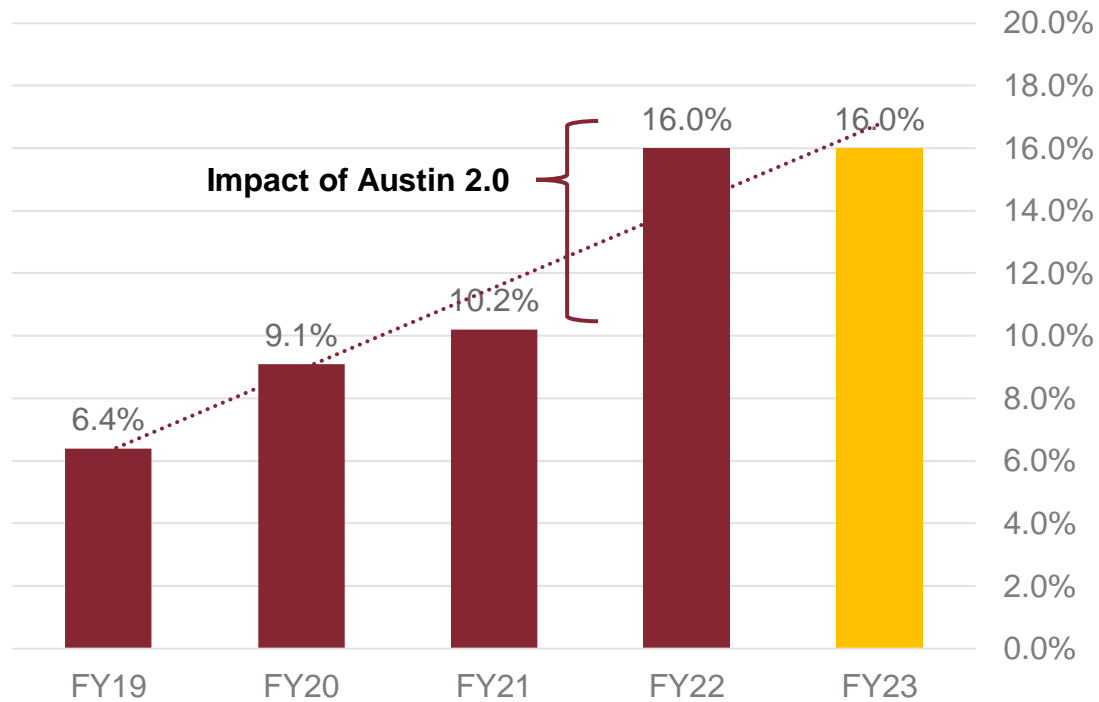


Mackay, Australia
2022
Mainetec joins Austin

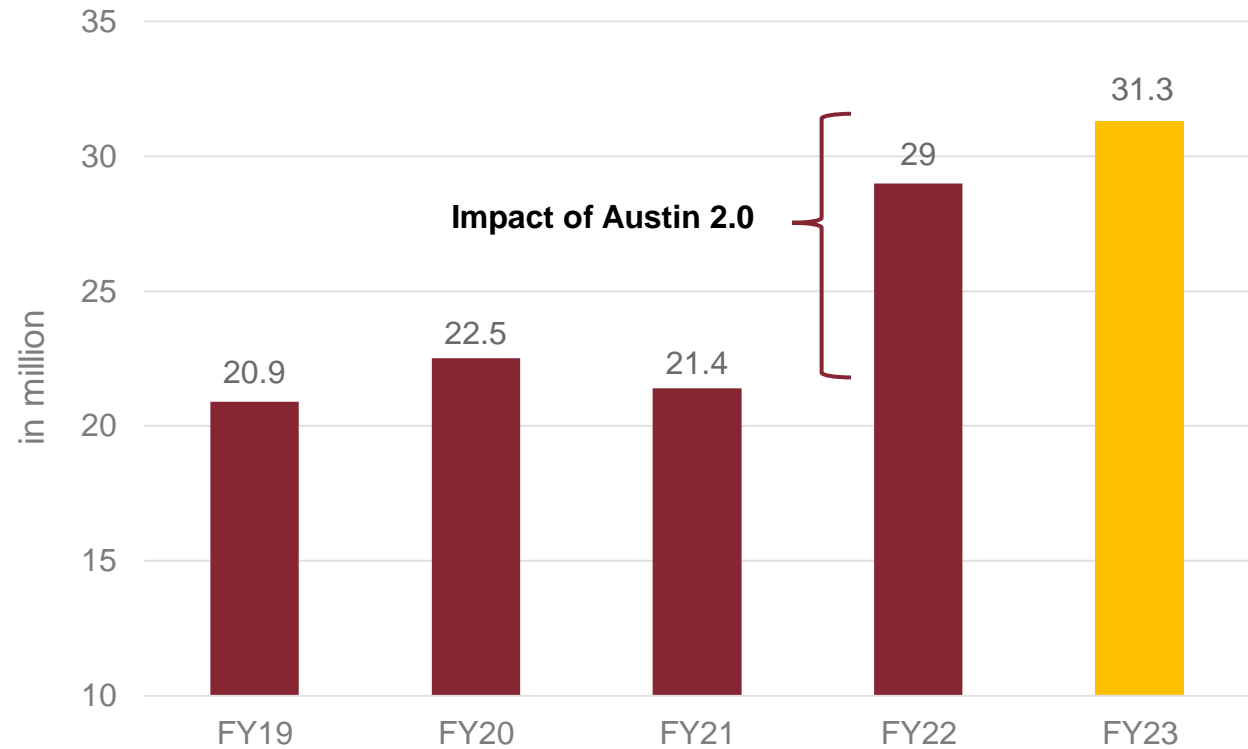


Batam/La Negra
2023
Facility expansion

Return on Equity (RoE)



EBITDA (Normalised)



*Data is normalised and from continuing operations for comparison purposes.

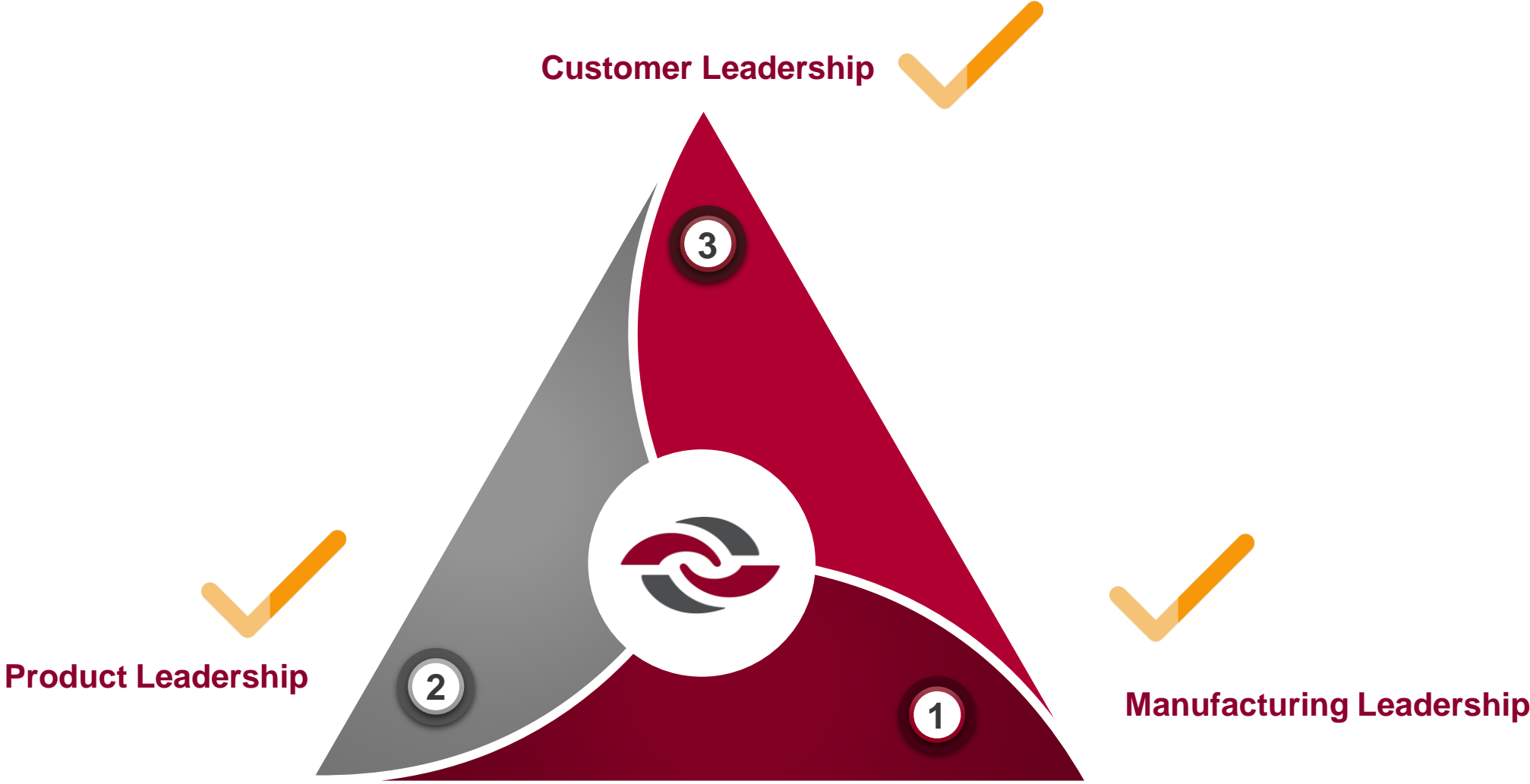
Results are normalised and continuing operations. The FY23 normalisations are as detailed in the associated FY23 Results ASX release dated 28 August, 2023



Global Strategy

David Singleton, Chief Executive Officer
and Managing Director

We are guided by the Austin 2.0 strategy with a renewed customer driven focus



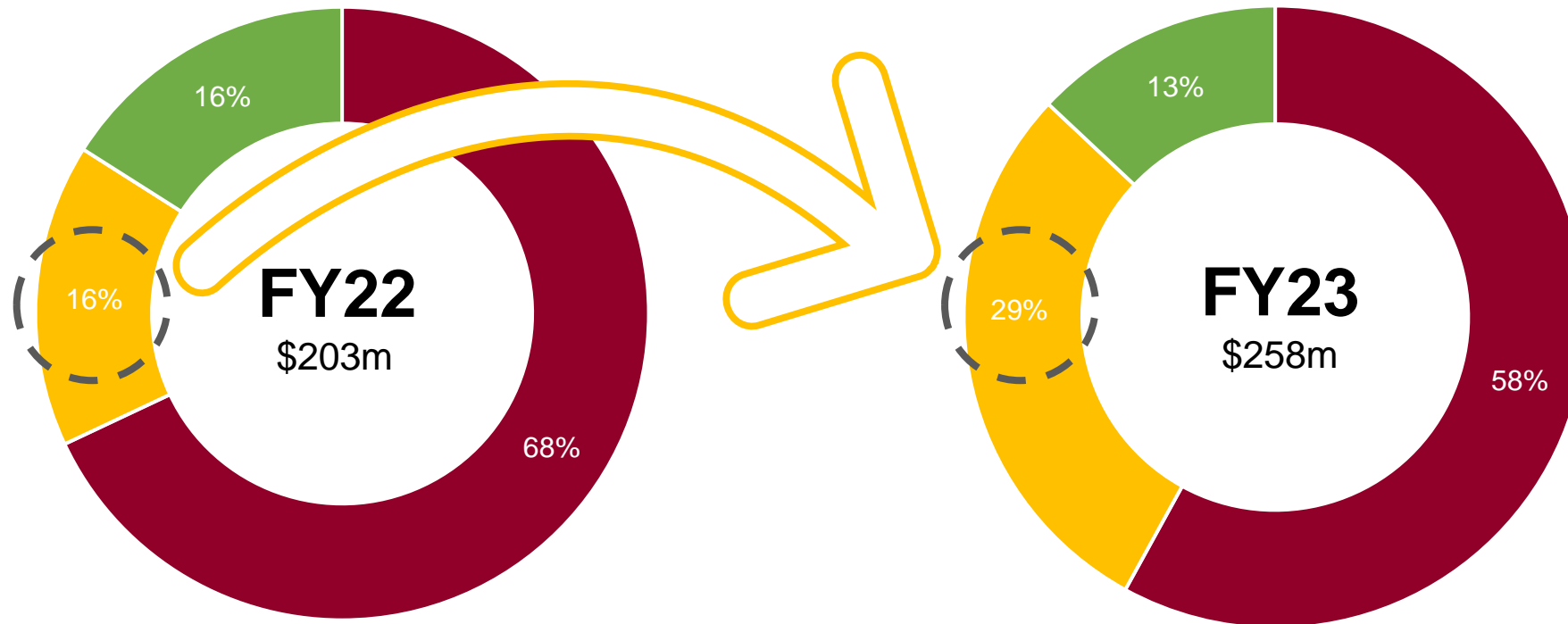
Australia returns to profit in H1 FY24



Mainetec acquisition has enabled strong growth in an adjacent market



Core product diversity mix is improving aided by Mainetec



- Truck Bodies
- Buckets and other products
- Repairs and Maintenance

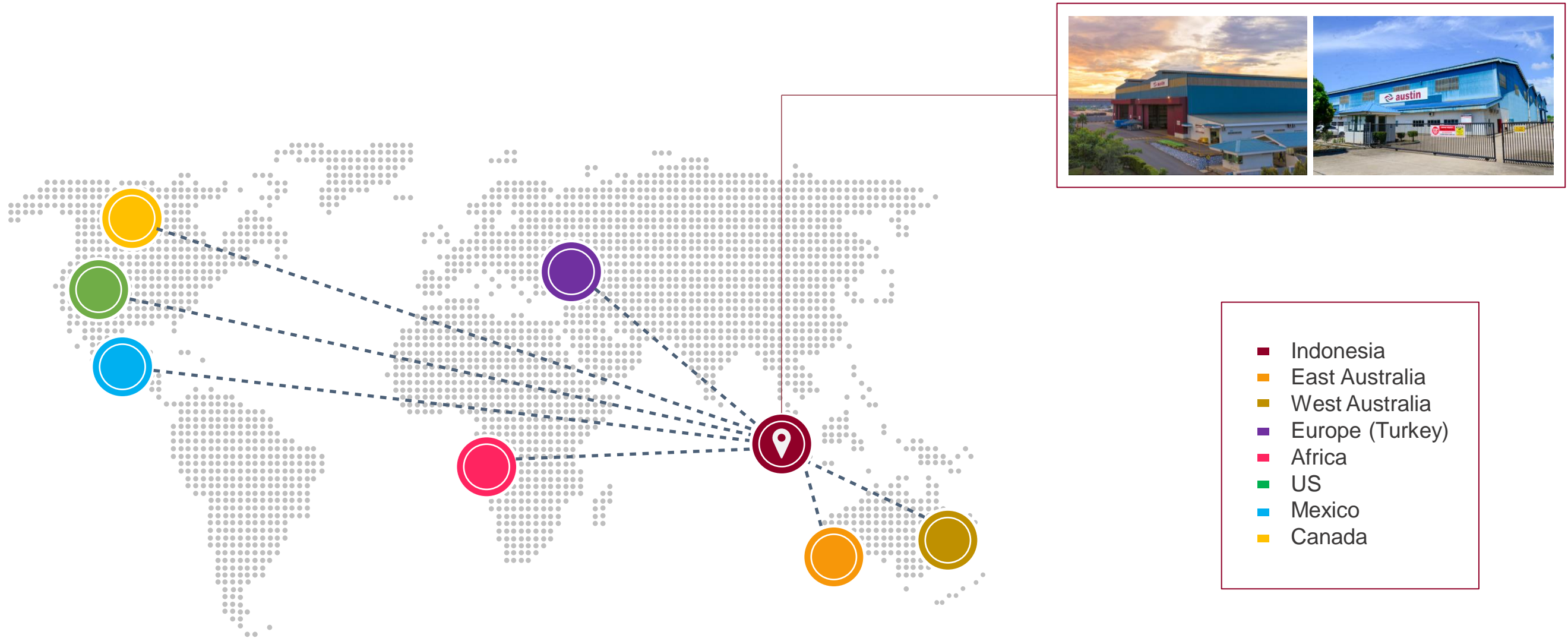
USA set for further substantial growth as customers convert to customised truck bodies



USA awarded US\$20m Wyoming State facility growth package to modernise and expand capacity



Batam 'P30' expansion to meet demand across the world as it delivers on the manufacturing 'Hub and Spoke' strategy



- Indonesia
- East Australia
- West Australia
- Europe (Turkey)
- Africa
- US
- Mexico
- Canada

South America has been awarded a new OEM contract set to drive multiyear growth



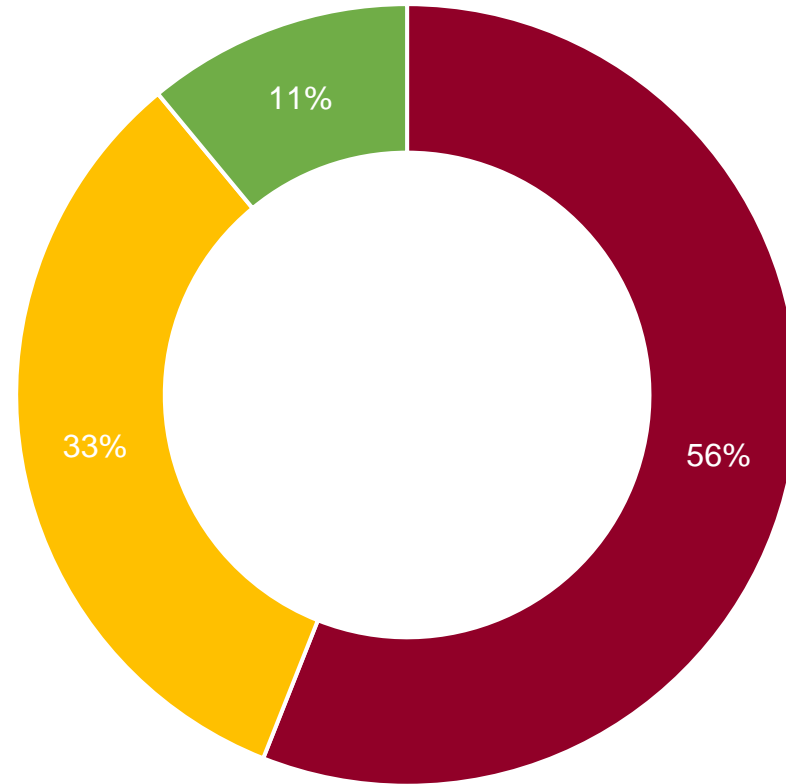
Customers include many of the industry 'blue chips'



Customer map showing major orders over the last 12 months.



Austin has 89% of revenue from repeat customers







- Annual Recurring Revenue
- Repeat Customers (Non-Annual Buys)
- Other

Outlook & Guidance

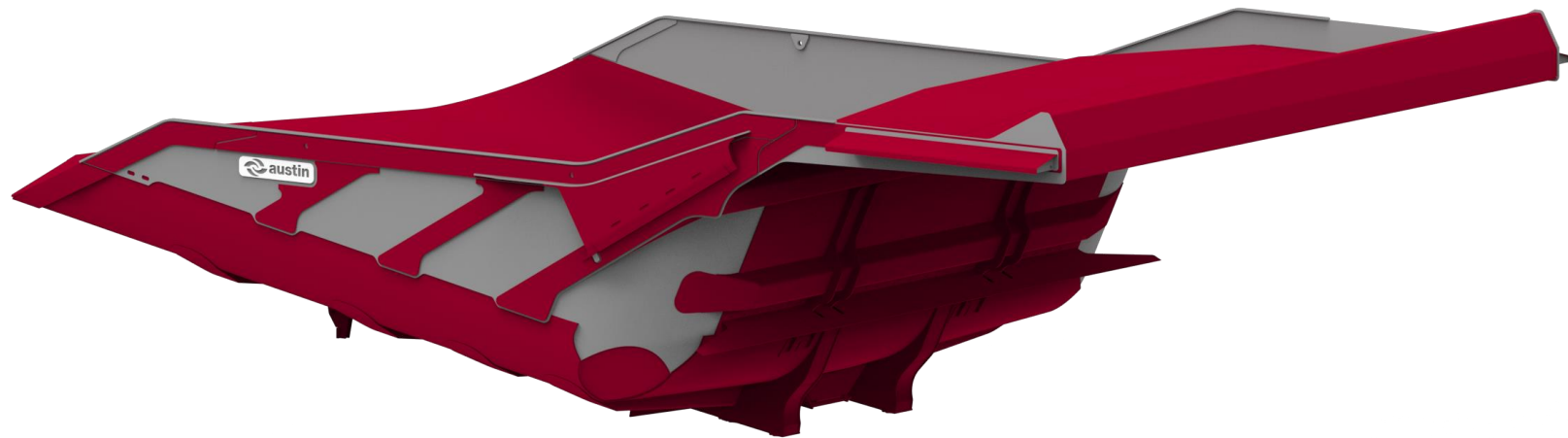


Outlook

- Market remains strong across all jurisdictions
- Order book  7% since year end &  9% yoy
- Austin Australia returns to profit in H1 FY24
- H1 FY24 revenue of \$120 million - \$140 million  14%
- H1 FY24 underlying NPAT of \$10 million - \$12 million  100%
- On track to be debt free in FY24

- Guidance has been made on the following basis:
 - Constant FX rates based on end FY23 actuals
 - Comparisons are to H1FY23 unless otherwise stated.

OUR LIGHTEST
EVER TRUCK TRAY

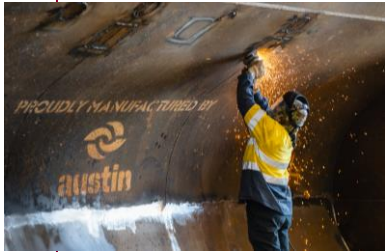



HPT

OUR BEST
EVER BUCKET



HP **SERIES**



USA growth leader



AustBuy will deliver to USA & expand to logistics



Australia rapidly expands mining bucket role



Batam manufacturing hub further expansion

Austin Engineering Ltd



Q & A

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To receive and consider the Financial Statements and the reports of the Directors and the Auditor for the financial year ended 30 June 2023.

ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, pass the following ordinary resolution under section 250R(2) of the Corporations Act:

“That the Remuneration Report (which forms part of the Directors’ report for the year ended 30 June 2023) be adopted.”

Note: The vote on this resolution is advisory only and does not bind the Directors or the Company

ADOPTION OF REMUNERATION REPORT

For: 347,900,956

Against: 21,432,554

Abstain: 936,423

At the Proxies' Discretion: 150,804

Total Proxy Votes: 370,420,737

RE-ELECTION OF SYBRANDT VAN DYK AS A NON-EXECUTIVE DIRECTOR

To consider and, if thought fit, pass the following as an ordinary resolution:

“That Mr Sybrandt van Dyk, who retires with effect from the end of the Annual General meeting in accordance with rule 3.6 of the Company’s constitution, and, being eligible, offers himself for re-election, be re-elected as a Director”

RE-ELECTION OF SYBRANDT VAN DYK AS A NON-EXECUTIVE DIRECTOR

For: 366,820,619

Against: 1,330,228

Abstain: 2,532,586

At the Proxies' Discretion: 150,804

Total Proxy Votes: 370,834,237



MEETING CLOSED

2023 Annual General Meeting

12 October 2023

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