



# Euroz Hartleys Rottnest Island Institutional Conference

March 2024

Image: Kwinana BESS Stage 2,  
Western Australia



**CONNECTING  
THE FUTURE.  
TOGETHER.**

## Our Company

Group Snapshot.....	03
HY2024 Financial Highlights.....	04
Operational Highlights.....	06
SHEQ & People.....	07
HY2024 Financial Overview.....	08
Segments.....	09

## Outlook & Growth Strategy

Segment Strategies.....	11
-------------------------	----



3

Operating  
Segments

35%

of Group revenue  
derived from East  
Coast Operations

\$250m

HY2024  
Revenue

~1,000

Employees  
across  
Australia

2.9

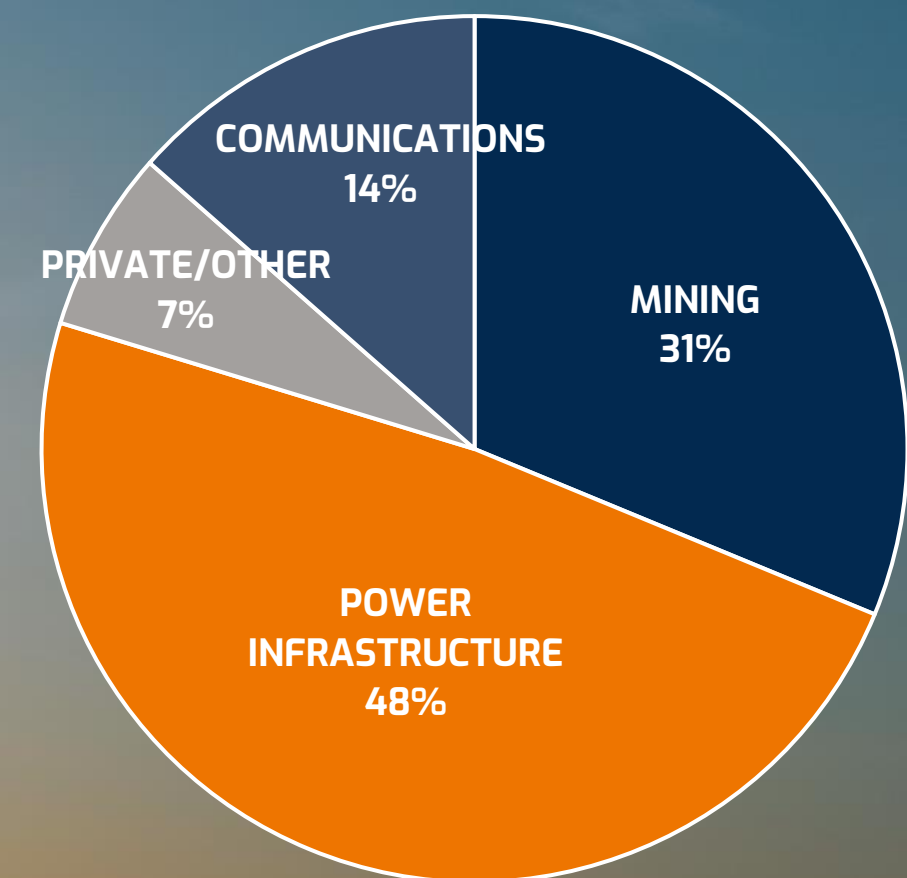
TRIFR

@ 31 Dec 2023

~94

Apprentices, Trainees  
& Graduate  
Nationwide

## Group Snapshot



# HY2024 Financial Highlights

**\$250m**

Revenue of \$250 million  
Up 11% on PCP, Up 14% on H2 2023

**\$21.9m**

Normalised EBITDA of \$21.9 million  
Up 27% on PCP, Up 12% on H2 2023

**\$9.0m**

Statutory NPAT of \$9 million  
Up 42% on PCP, Up 29% on H2 2023

**\$10.2m**

NPAT-A of \$10.2 million  
Up 35% on PCP, Up 24% on H2 2023

**\$50.3m**

Cash balance of \$50.3 million  
Net Cash of \$25.6 million

**\$787m**

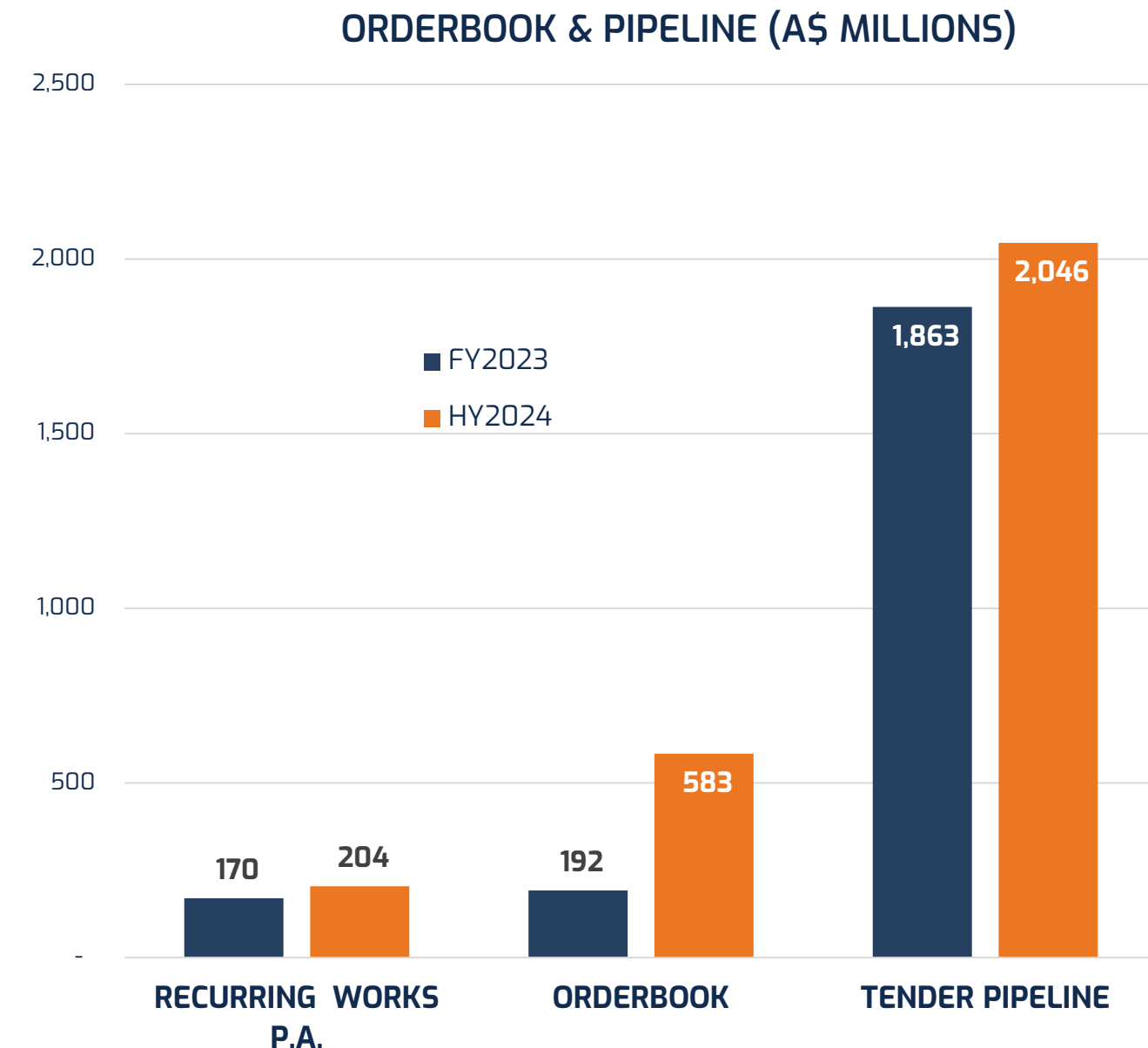
Orderbook of \$583 million, up from \$192 million at 30 June 2023 **plus**  
Recurring revenue FY2024 forecast at \$204 million per annum up from FY2023 actual of \$170 million  
Tendered Pipeline strong at \$2.046 billion, up from \$1.863 billion at June 2023  
Budget pricing and opportunities in excess of \$3 billion





## Summary of Outlook

- With industry tailwinds gaining momentum, Genus now expects to capitalise on this to deliver **10-15% growth in EBITDA** in FY2024 (**revised from high single to low double-digit growth** in EBITDA).
- Strong and growing orderbook from recent projects secured and industry tailwinds are providing momentum and confidence of **continued strong growth in FY2025 and beyond**.
- Strong **orderbook** of **\$583 million** up from \$192 million at end of FY2023.
- Expected **recurring revenue** forecast at **\$204 million per annum** for FY2024 up from \$170 million actual for FY2023.
- A **tendered pipeline** of **\$2.046 billion**, up from \$1.863 billion at the end of FY2023.
- Budget pricing and opportunity** leads (excluding tender pipeline) is 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. HY2024 Recurring works p.a. refers to the forecast for FY2024.

# HY2024 Highlights

## Operational

- A strong half year, as Genus continues to expand geographically and across all operational sectors – as we increasingly demonstrate our capacity to deliver complex, flagship projects across Australia which will be critical in realising the nation's energy transition ambitions.
- Genus continues to see strong growth in the Battery Energy Storage market, with major projects in this space underway and more in the pipeline as part of our group strategy.
- Awarded a contract in JV with ACCIONA to deliver part of Transgrid's \$3.3 billion HumeLink 500kV Transmission Project in NSW, and continuing to deliver infrastructure works with existing clients including FMG and Rio Tinto. The award of HumeLink marks a step-change for Genus - and it is testament to the decades of hard-won progress that we now participate in projects of this magnitude.
- Growth in East Coast revenue as a percentage of total revenue is expected to continue, having grown from 34% in FY2023 to 35% in HY2024.

## 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. HumeLink is a high-profile example of this strategy's success.
- As with HumeLink, Genus will focus on taking a disciplined and conservative approach to contract terms for larger scale and major projects.
- Genus' East Coast footprint continues to gather pace with a new Victoria-based Infrastructure team - we welcome the Prasinus Energy Team to the wider Genus Family.
- Milestone award of the globally significant Melbourne Renewable Energy Hub (in JV with Samsung C&T Australia) firmly establishes Genus in the Battery Energy Storage space; on the back of winning the Kwinana Battery Stage 2 Project in WA.
- Genus Communications' 3-year Master Module Agreement with nbn enables Genus to take advantage of the large ongoing spend in the communications industry. Our N2P Project and broader communications teams continue to perform well across the country.
- 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. Growth in our QLD, NSW, TAS & VIC operations across all sectors is proof-positive.
- Ongoing focus on continuing to develop relationships with mining companies and utilities to provide opportunities for renewable energy adoption across Australia, augmenting our strong WA Pipeline.

## SHEQ

- GNP (all 10 x entities) were triple ISO Management System Certified (45001, 14001 & 9001) with no non-conformances identified.
- Development of **Genus Climate Strategy & GHG Emissions Framework** for scope 1, 2 and 3, with the ability to drill down for each entity.
- Focus on **Wellbeing & Mateship (Psychosocial)** training for all employees & trained mental health first aiders within each entity, a total of 19 across the Group.
- LTIFR = 31 Dec 2023 was **0.0**.
- TRIFR = 31 Dec 2023 was **2.9**.

	DEC 2021	JUN 2022	DEC 2022	JUN 2023	DEC 2023	Target 2024
TRIFR	3.3	3.6	3.8	2.4	2.9	2.8
LTIFR	0.0	0.0	0.0	0.0	0.0	0.0

(# based on 12-months rolling stats)

## People

- Headcount of 1,016 at 31 Dec 2023 increased from 835 at 30 June 2023. Increase due to major project commencements and acquisitions.
- Reflect RAP launched internally and on Reconciliation Australia website. Genus have continued to develop and engage in:
  - Sharing cultural information and significant dates throughout our business.
  - Cultural Awareness Training for current staff and new joiners.
  - The Walk for Reconciliation.
  - Encouraging participation in local NAIDOC events.
  - Procurement opportunities - engaging indigenous suppliers.
  - Advertising on indigenous job sites and actively encouraging indigenous candidates to apply for Genus vacancies, apprenticeships and traineeships.
- 83 Trainees & Apprentices Nationally.
- Graduate & vacation student program progressing, with 11 undergraduates/graduates engaged across the Group

## HY2024 Financial Overview

- Half year revenue of **\$250 million up 11.3%** on pcp.
- Normalised EBITDA **\$21.9 million up 27.2%** on pcp.
- Normalised EBIT-A **\$15.9 million up 37.6%** on pcp.
- Statutory Profit for the half-year **\$9 million up 42.1%** on pcp.
- NPAT-A **\$10.2 million up 35.2%** on pcp.
- **EPS** 5.1 cents per share **up 41.4%** on pcp.
- HY2024 **Normalisations**:
  - ❖ Acquisition legal and advisory costs \$0.1 million
  - ❖ Restructuring costs \$0.8 million
  - ❖ ECM claim net income (\$1.6 million)
  - ❖ Fair value adjustment on acquisition of remaining 50% Blue Tongue Energy \$1.5 million
- HY2024 **Amortisation expenses of \$1.6 million** relating to acquisition intangibles.

Profit & Loss Statement (A\$ millions)	HY2023	HY2024	Change
<b>Revenue</b>	<b>224.5</b>	<b>250.0</b>	<b>+11.3%</b>
<b>Normalised EBITDA</b>	<b>17.2</b>	<b>21.9</b>	<b>+27.2%</b>
Depreciation & amortisation expenses	(5.6)	(5.9)	
<b>Normalised EBIT-A</b>	<b>11.6</b>	<b>15.9</b>	<b>+37.6%</b>
Acquisition amortisation	(1.7)	(1.6)	
Normalisations <sup>1</sup>	(2.6)	(0.7)	
<b>EBIT</b>	<b>7.3</b>	<b>13.5</b>	<b>+84.8%</b>
<b>Statutory NPAT</b>	<b>6.4</b>	<b>9.0</b>	<b>+42.1%</b>
<b>NPAT-A</b>	<b>7.5</b>	<b>10.2</b>	<b>+35.2%</b>
Normalised EBITDA Margin	7.7%	8.7%	+14.2%
EBIT-A Margin	3.3%	5.4%	+66.0%
Statutory NPAT Margin	2.8%	3.6%	+27.6%

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 HY2024

**\$162m**

↓ **1% on PCP**

Bringing together the industry-leading expertise and deep experience of Powerlines Plus and Proton Power, we offer a wide range of services including planning, designing, constructing, operating, testing, maintaining, managing and decommissioning power network assets.



## Industrial Services

Revenue HY2024

**\$58m**

↑ **35% on PCP**

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



## Communications

Revenue HY2024

**\$34m**

↑ **17% 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 solutions span the full asset lifecycle from feasibility, engineering design, site acquisition, logistics, procurement, construction and integration through to operations and maintenance.







# Outlook & Growth Strategy





# 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 Blueprint** represents around **\$62 billion** of industry wide capital investment in the energy system. This investment is over a timeframe of around 15 years involving both Government and the private sector.
- 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.

Sources: AEMO Draft Integrated System Plan 2024, SWIS Demand Assessment 2023 & Queensland Supergrid Infrastructure Blueprint 2022

Figure 9 Generation mix, NEM (TWh, 2009-10 to 2049-50, Step change)

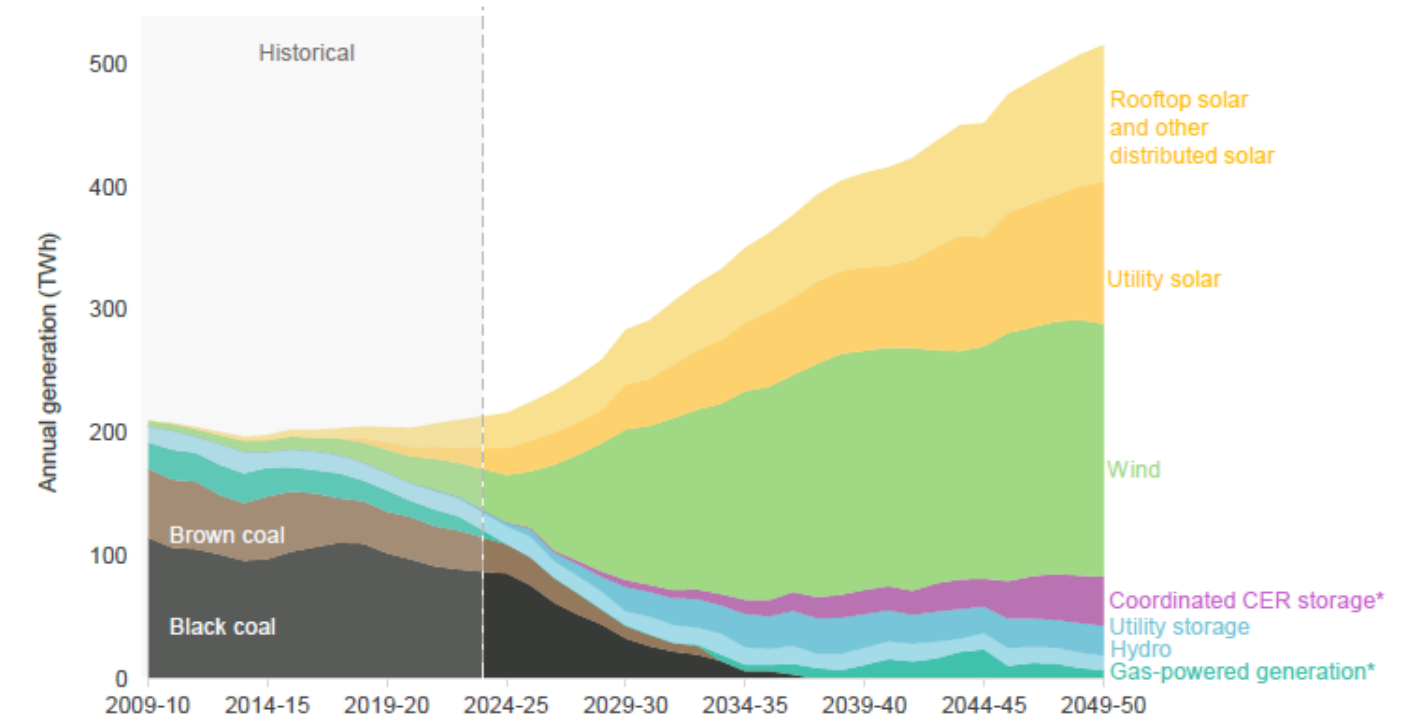
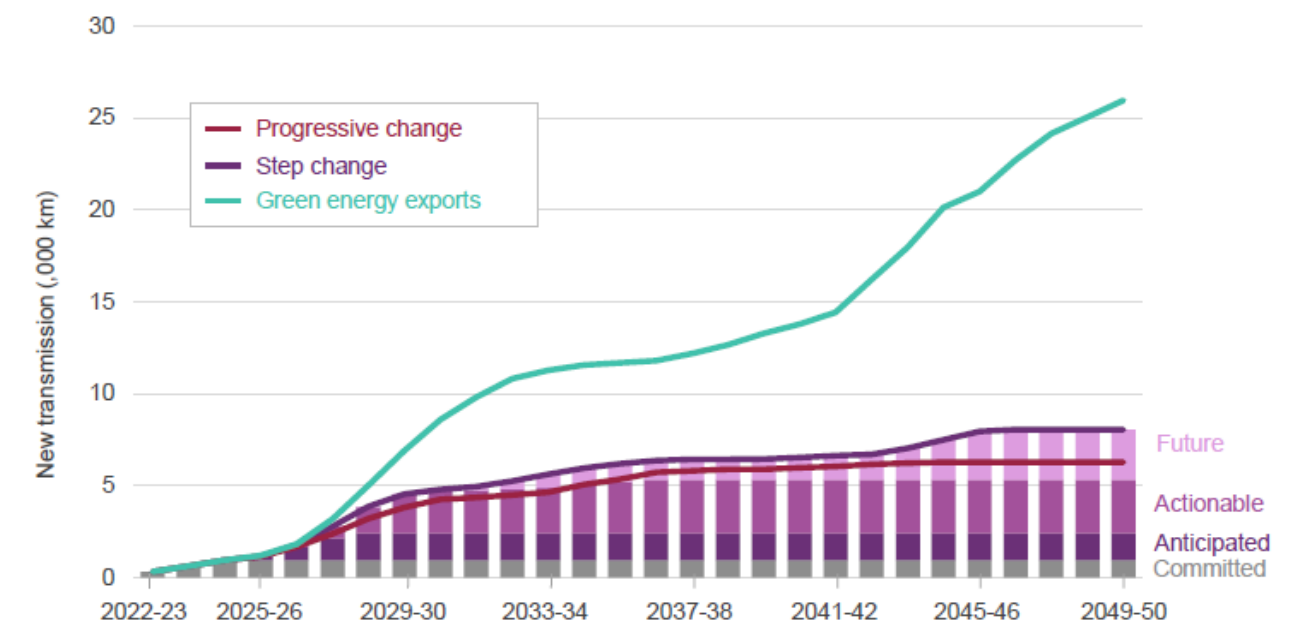


Figure 18 New transmission in least cost development paths (kms, 2022-23 to 2049-50)





# Humelink East – A Milestone Award.

## Australia's Networks are Evolving. We're ready.

- Genus was awarded a contract to deliver Transgrid's **Humelink East Project in JV with ACCIONA**: leading the transition to Australia's clean future while embedding the company's position on the east coast.
- HumeLink is one of **NSW's largest energy infrastructure projects** connecting Wagga Wagga, Bannaby and Maragle and includes new and upgraded infrastructure at four substation locations.
- It is a **project of national significance** and will contribute to Australia meeting its future energy demands through a greater mix of low emission renewable energy sources as we transition to a low carbon future.



# Melbourne Renewable Energy Hub (MREH)

## A Globally Significant BESS Project

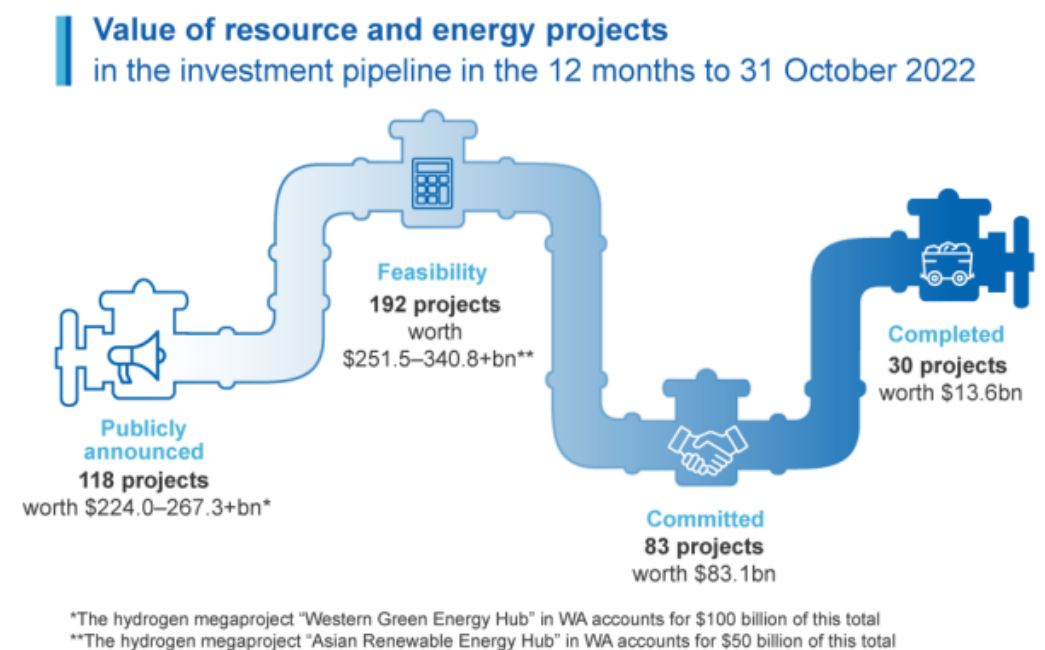
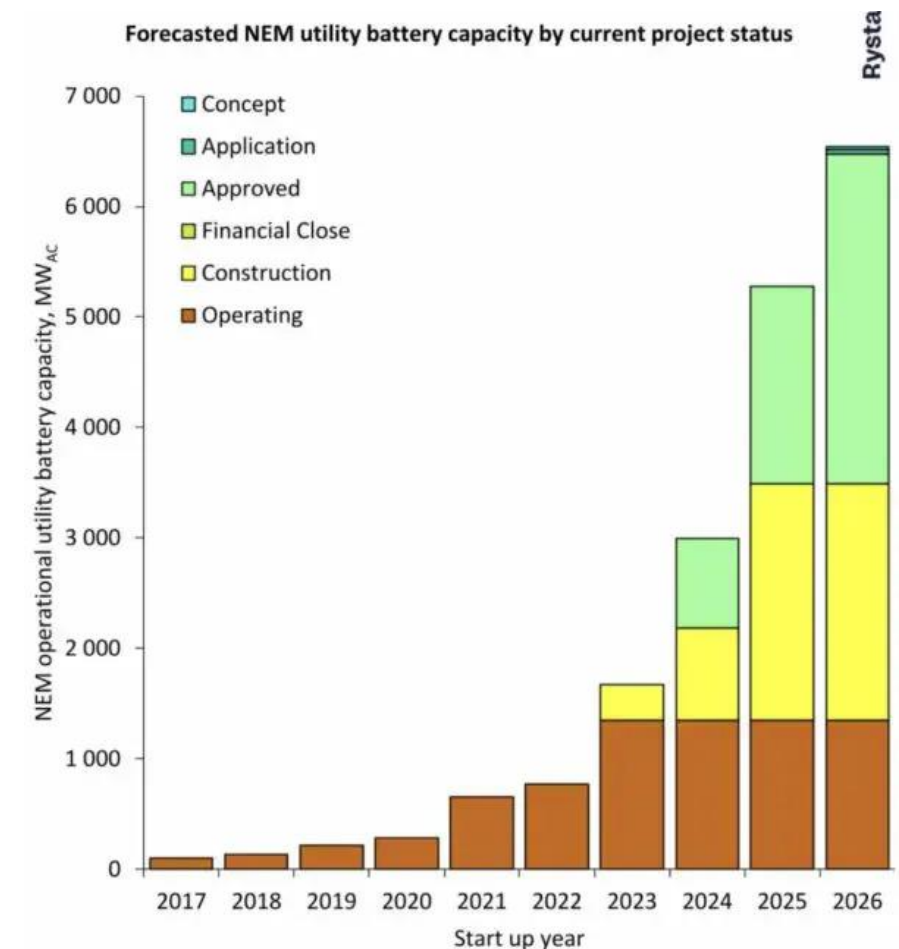
- Awarded three contracts for engineering, procurement, construction and commissioning for the Balance of Plant scope and BESS installation for this **600MW/1,600MWh battery energy storage project**, alongside our JV partner Samsung C&T Australia.
- MREH is a **globally significant energy storage precinct** located 25km northwest of Melbourne's commercial business district.
- This is a major milestone in the State Electricity Commission (SEC's) plans to deliver **renewable, affordable and reliable energy for all Victorians**.





## Strategy Update – Industrial Services

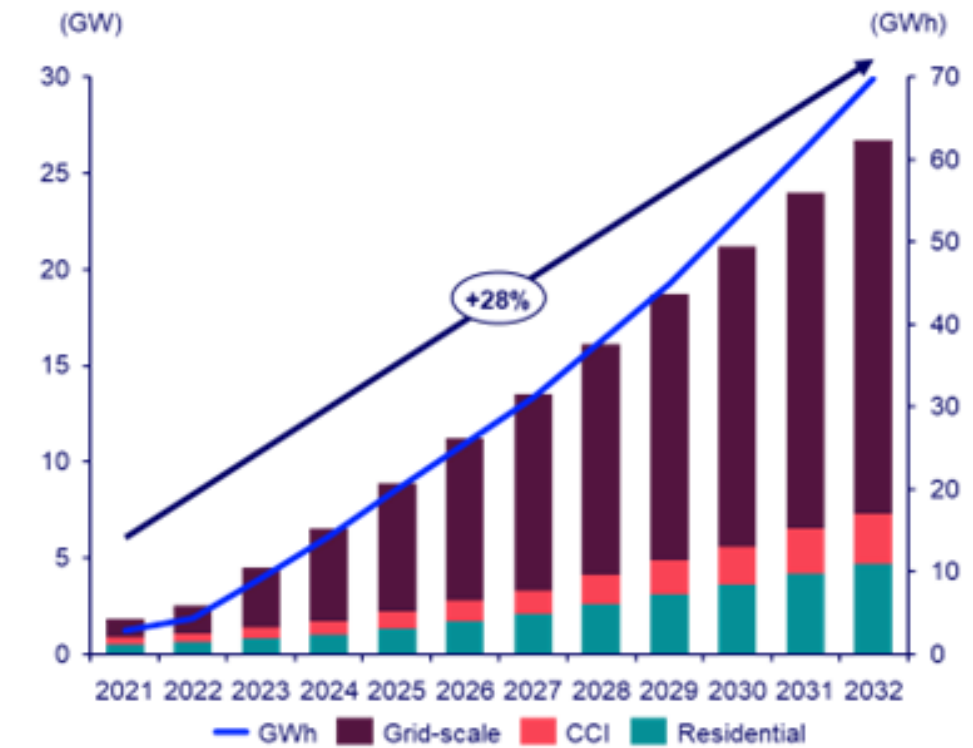
- With Genus' completion of Synergy's Kwinana BESS 1 project and stage 2 now well underway – in addition to Victoria's MREH BESS - Genus has a platform to build a significant pipeline of EPC opportunities greater than 100MW.
- The growth that Genus is seeing in BESS opportunities aligns with Australia's current target to reduce its domestic emissions by 43 percent on 2005 levels by 2030.
- In the E&I space, 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.





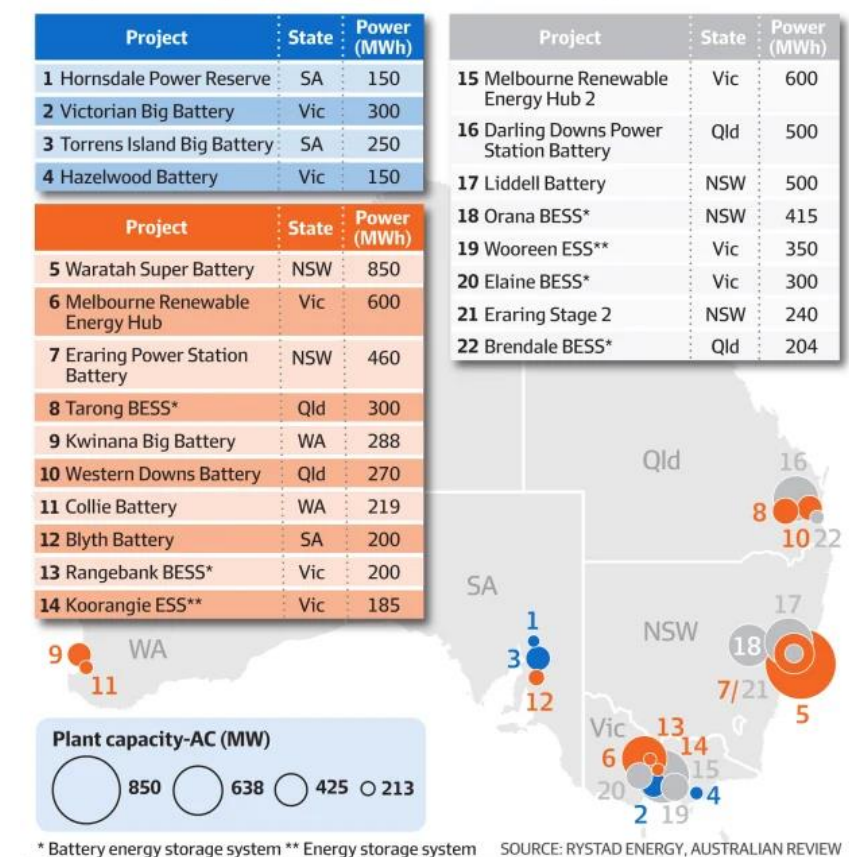
# Market Snapshot: Battery Storage

- Analysis from Wood MacKenzie finds that Australia leads the global market for Battery Energy Storage Systems (BESS), with the total pipeline of announced projects now exceeding 40GW
- Driven by competitive wholesale and frequency control markets offering diverse revenue streams for battery storage - and significant funding from the Australian government providing revenue certainty to storage projects - a 28% increase is expected in Australia's battery storage capacity from now until 2032
- According to Rystad Energy, 2024 is set to be the first year in which the capacity of new utility scale batteries starting construction in Australia exceeds the combined capacity of new wind and solar farms breaking ground



Source: Wood Mackenzie (woodmac.com)

Utility scale storage ● Operating ● Under construction ● Approved



Source: Rystad Energy, AFR



# Strategy Update – Communications

- Commenced work under on a 18 month program of work delivering N2P works under the 3 year Master Agreement.
- Partnership with nbn continues to mature with opportunities presenting on programs outside utilising capability from the wider Genus Group.
- Our National Copper Recovery contract with Telstra has expanded into Tasmania with the award of a 2 year program of work.
- Refocused the business away from equipment supplier market to network owners.
- Telstra Mobile Blackspot & Regional Connectivity program has now entered construction phase and continues to grow with four additional programs currently being tendered for FY25.
- Telstra IEN works have commenced on the East coast with our first projects under construction.

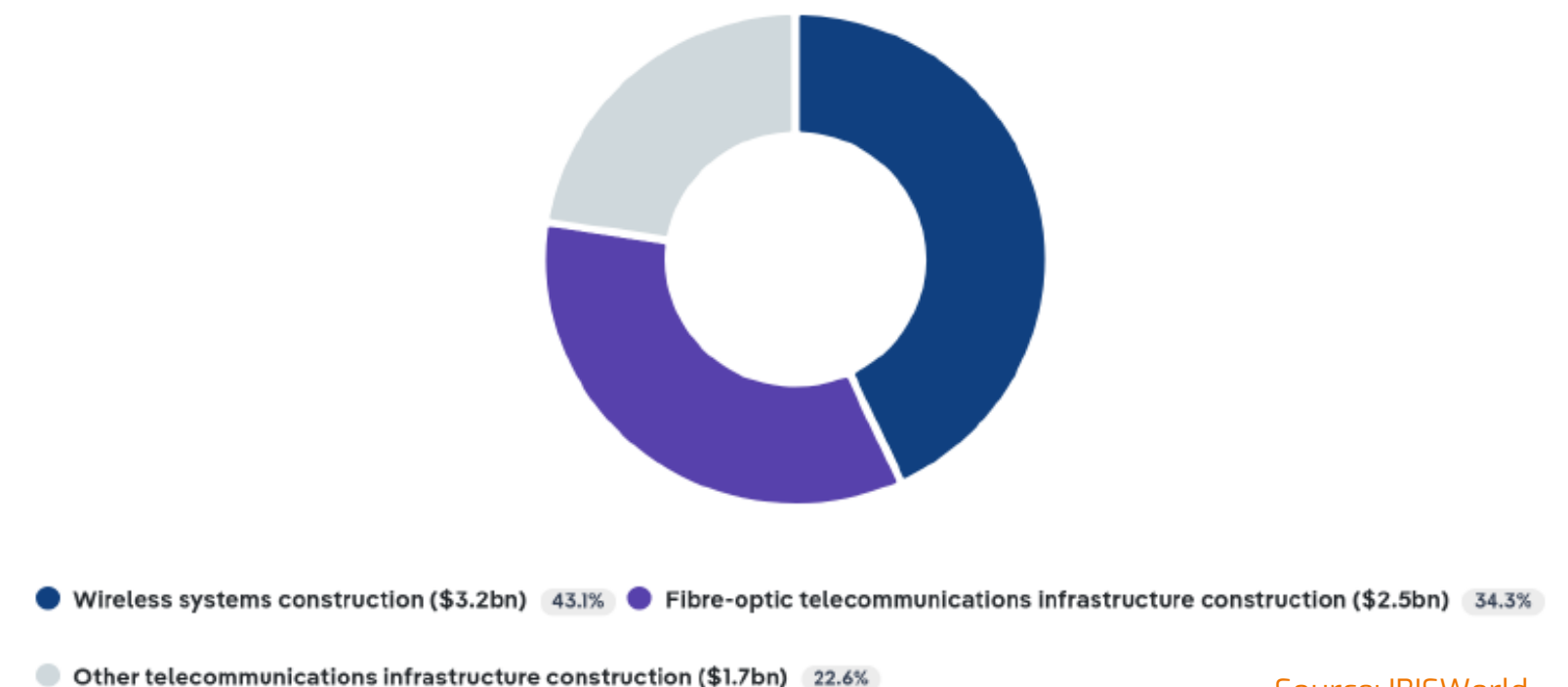
## Telecommunications Infrastructure Construction in Australia

Source: IBISWorld



## Products & Services Segmentation

Industry revenue in 2024 broken down by key product and service lines.





# Important Notice

## Disclaimer

This presentation has been prepared by GenusPlus Group Ltd (**Genus** or the **Company**). It contains general background information about the Company's activities current as at the date of this presentation. It is information given in summary form and does not purport to be complete. The content should be read in conjunction with the companies periodic and continuous disclosure announcements lodged with the Australian Securities Exchange which are available at [www.asx.com.au](http://www.asx.com.au) and available on the company's website at [www.genus.com.au](http://www.genus.com.au).

## No Offer

This presentation and any oral presentation accompanying it is not (and nothing in it should be construed as) an offer, invitation, solicitation or recommendation with respect to the subscription for, or recommendation to purchase, hold or sell of any security in any jurisdiction, and neither this document nor anything in it shall form the basis for any contract or commitment. The presentation is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. These should be considered, with or without professional advice, when deciding if an investment is appropriate.

The Company has prepared this presentation based on information available to them, including information derived from publicly available sources that has not been independently verified. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness, correctness or reliability of the information, opinions or conclusions expressed in this presentation.

Any statements or assumptions in this presentation as to future matters may prove to be incorrect and differences may be material. To the maximum extent permitted by law, none of the Company, their directors, employees or agents, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this presentation or its contents or otherwise arising in connection with it.

## Forward Looking Statements

Certain statements contained in this presentation, including information as to the future financial or operating performance of the Company and its projects, are forward looking statements. Such forward looking statements: a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward looking statements; and c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. The Company disclaims any intent or obligation to publicly update any forward looking statements, whether as a result of new information, future events or results or otherwise.

The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward looking statements. All forward looking statements contained in this presentation are qualified by the foregoing cautionary statements. Recipients are cautioned that forward looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward looking statements due to the inherent uncertainty therein.