FY2024 Results Presentation

For the 12 months ended
30 June 2024

Our Company

Part 1: FY2024 Results

Part 2: Market & Growth Strategy

Group Snapshot

3

Operating Segments

35%

of Group Revenue derived from East Coast Operations

$551m

FY24 Revenue

Communications

Infrastructure

Industrial Services

2.7

TRIFR

@ 30 June 2024

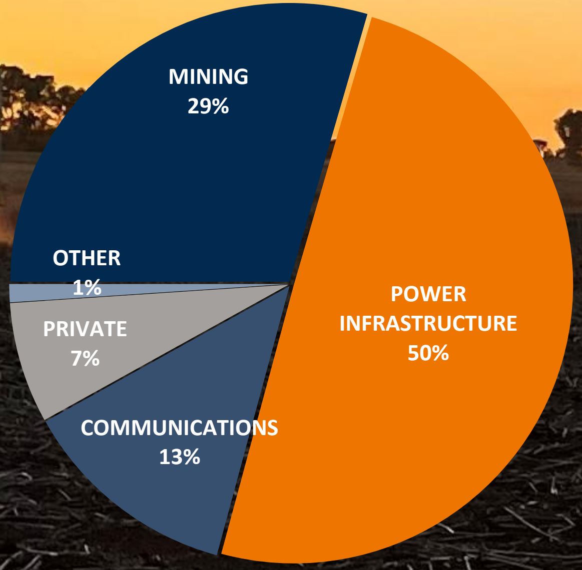
1,059

Employees across Australia

89

Apprentices, Trainees & Graduates Nationwide

Revenue by sector

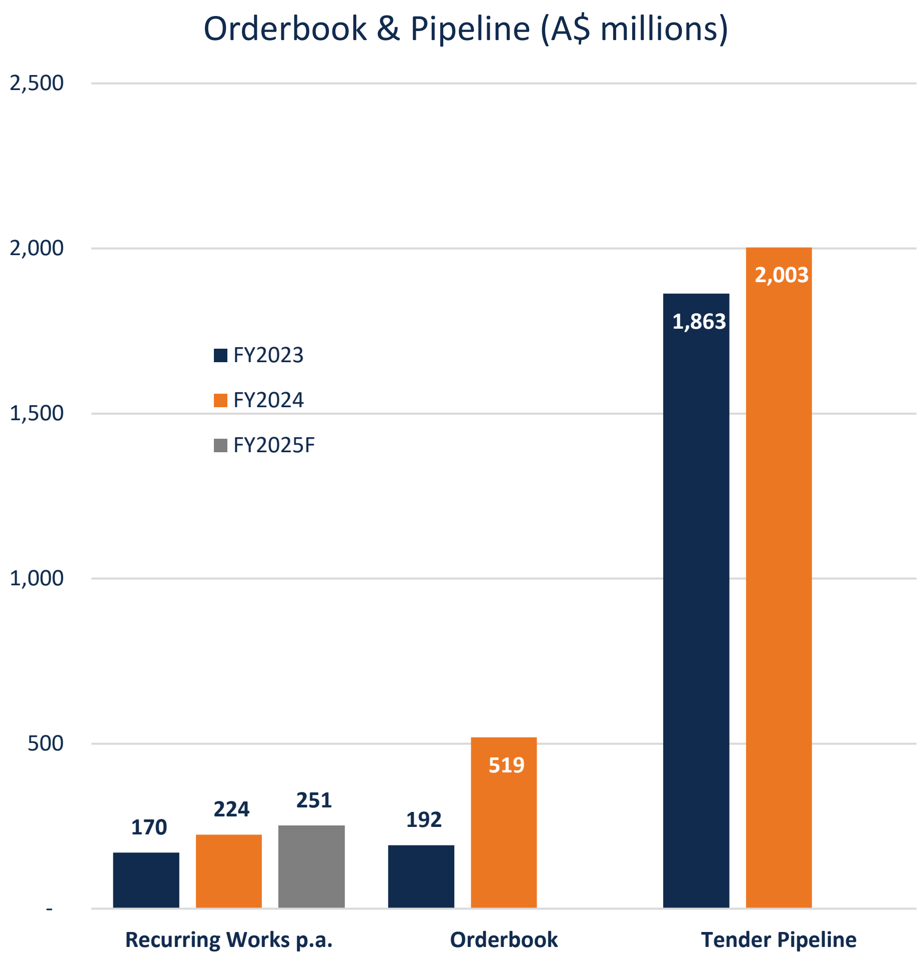


FY2024 Financial Highlights

$551M	Record Revenue of $551m Up 24.1% on PCP
$45.3M	Record Normalised EBITDA of $45.3m Up 23.2% on PCP
$19.3M	Record Statutory NPAT of $19.3m Up 43.7% on PCP Basic EPS 10.8 cps, Diluted EPS 10.7 cps (based on NPAT)
$82.8M	Net cash provided by operating activities of $82.8m Up 111.6% on PCP
$101M	Record Cash Balance of $101.0m (up $54.2m or 116%) Net Cash of $77.3m (up $54.8m or 244%)
2.5 cps	Dividend declared of 2.5 cents per share, up 25% from 2.0 cents per share in FY2023.

FY2025 Outlook

- Strong momentum generated in FY2024, combined with a strong orderbook of $519 million, provides a solid base to support earnings growth in FY2025, with Genus forecasting this underlying momentum to deliver **at least 20% growth in EBITDA** in FY2025.
- Expected **recurring revenue** forecast at **$251 million** for FY2025 up 12% on FY2024 actual results of $224 million.
- Strong **orderbook** of **$519 million** (excluding recurring revenue).
- A **tendered pipeline** of **$2 billion,** up from $1.9 billion at the end of FY2023.
- **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. Recurring works p.a. refers to the actual/forecast for one year.

FY2024 Highlights – Operational & Strategic

- This year, the Group has delivered exceptional results across the business, marking another year of record performance.
- We are continuing to prioritise our people and safety targets to uphold the Genus culture that has driven our success. Our Apprentice and Traineeship programs are important in meeting the national demand in our industry. We are excited to welcome these young Australians into the Group and support them in obtaining a trade.
- The acquisitions that were completed in FY2023 are now well-integrated and meeting internal targets.
- The acquisition of Prasinus Energy Services in Victoria in FY2024 - making Genus a truly national business operating in multiple states.
- We remain receptive towards further M&A opportunities to continue our growth trajectory. Through potential acquisitions and organic growth, Genus will continue to move into new geographical locations and service offerings expanding our national footprint.
- The demand generated by the Rewiring the Nation Program, along with our successful track record in delivering renewable energy projects, places us in a favorable position for the foreseeable future. We are confident that our current standing will open up abundant opportunities for us in the years to come.
- HumeLink East is progressing well as we move closer to commencing on-site delivery for Transgrid, alongside our JV partner Acciona.
- We've achieved success on numerous service panels spanning multiple states and business units, bolstering the foundation of our business and increasing annual recurring revenue. We are committed to diversification across service/maintenance and large-scale project revenue.

FY2024 Highlights – Operational & Strategic (Continued)

- The award and commencement of the Melbourne Renewable Energy Hub (MREH) EPC for the Balance of Plant scope and Battery Energy Storage System (BESS) installation alongside our JV partner Samsung.
- With several renewable projects completed, including Balance of Plant & BESS and our first 100MW solar farm, we have gained a good understanding and knowledge of the construction and management required to deliver these projects safely and efficiently providing Genus with diversification across the new energy sector.
- We are continuing to strengthen our nbn and Telstra partnership to meet the growing demand for communication infrastructure.
- To effectively serve our clients across the nation and establish ourselves as the contractor of choice, we are committed to investing in the specialised plant and equipment necessary for our operations.

SHEQ

- Genus is triple ISO Management System Certified (ISO 14001, ISO 45001 & ISO 9001).
- Genus is currently developing a Climate Transition Strategy and Greenhouse Gas emissions framework. This framework will capture emissions data to enable Genus to report emissions in accordance with expected legislation changes.
- Lost Time Injury Frequency Rate (LTIFR) at 30 June 2024 was **0.0** vs 0.0 target.
- Total Recordable Injury Frequency Rate (TRIFR) at 30 June 2024 was **2.7** vs 2.8 target.
- Genus received the Work Health & Safety Foundation Workers' Compensation & Injury Management Award in October 2023, recognising organisational efforts and achievements in improving work health, and safety.

	JUN 22	JUN 23	JUN 24	FY24 Target
TRIFR	3.6	2.4	2.7	2.8
LTIFR	0.0	0.0	0.0	0.0

People

- Headcount of **1,059** as at 30 June 2024 increased from 1,016 as at 31 December 2023 and 835 as at 30 June 2023.
- **89** Trainees, Apprentices and Graduates employed nationally.
- Graduate & vacation student program progressing, with **9 undergraduates/graduates** engaged across the Group.
- Workforce Planning
  - ✓ **Recruitment**: Invested in talent search functionality and additional support services with SEEK and LinkedIn to support our internal recruitment process.
  - ✓ **Retention**: Focus on maintaining our strong culture and values as we continue to grow. This is what sets us apart from our competition.

Culture

Health and Wellbeing

- ✓ Recognition of significant events – RUOK Day, Men's Health, Women's Health, Push Up Challenge, Reconciliation Week, NAIDOC Week.
- ✓ Employee Assistance Program - Transitioned from Benestar to Drake Wellbeing Hub for improved scope of services and resources.

Learning and Development

- ✓ Building our library of bespoke Genus online learning (developed internally) to include Frontline Leadership, Wellbeing and Mateship, Modern Slavery, Cyber Security Awareness and more.
- ✓ Access to external sources for in-person and online learning.
- ✓ Ongoing management and HR support for skills and professional development – specific to individual roles.

Diversity and Inclusion: Reflect RAP – **12 months in**

- ✓ Cultural Awareness Training for current staff and new joiners.
- ✓ Participation in the Annual Walk for Reconciliation - June 2024.
- ✓ Participation in NAIDOC events – Sponsorship and sharing of Nunga Screen Initiative (series of short films created by Indigenous film-makers).
- ✓ Procurement opportunities - engaging Indigenous suppliers.
- ✓ Job Advertising on Indigenous job sites and actively encouraging Indigenous candidates to apply for vacancies, apprenticeships and traineeships within Genus.

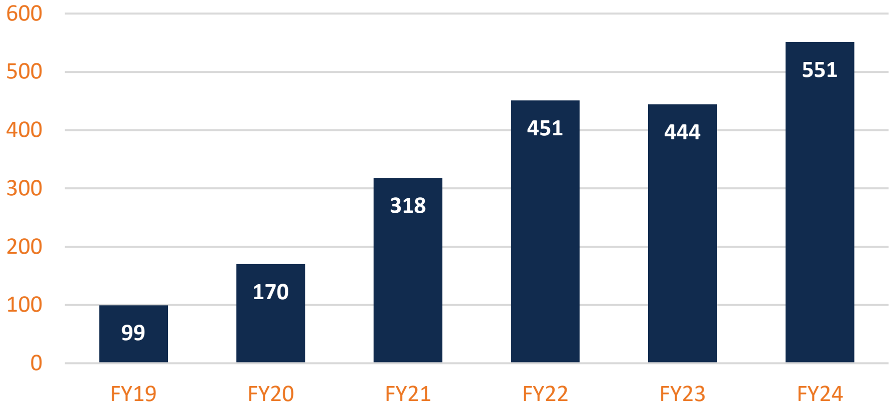
Part 1

FY2024 Results

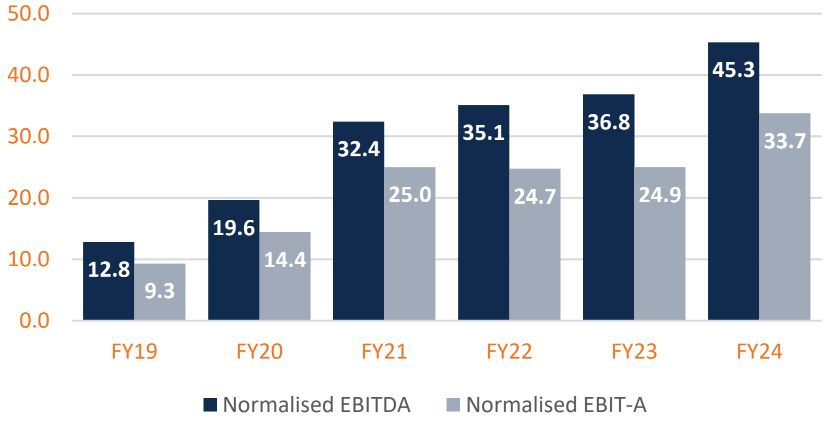
Highlights | Financials

Historical Performance

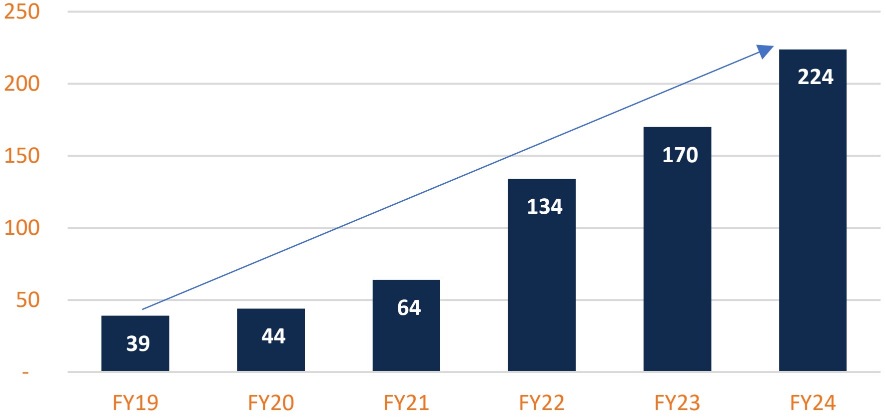
Revenue (A$ Millions)



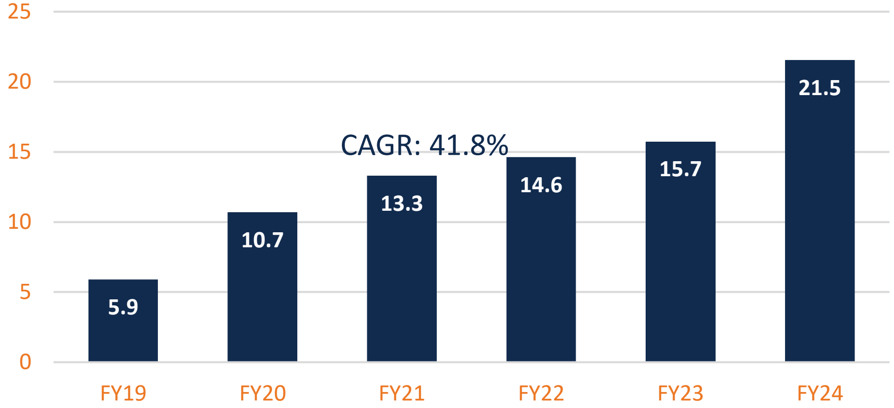
Normalised EBITDA & EBIT-A (A$ Millions)



Revenue from recurring works (A$ Millions)



NPAT-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. CAGR means Compound Average Growth Rate.

Note: EBIT-A and NPAT-A adjust EBIT and NPAT for the amortisation expenses relating to the acquisition of identifiable intangibles. Further details are in the Appendix on page 29.

FY2024 Financial Overview

- Record Revenue of $551.2 million up 24.1%
- Record Normalised EBITDA $45.3 million up 23.2% on prior year
- Record Statutory NPAT for the year $19.3 million up 43.7% on prior year
- NPAT-A $21.5 million up 36.9% on prior year
- FY24 Normalisations:
  - Acquisition legal and advisory costs $0.3 million
  - Restructure costs $1.1 million
  - EC&M claim net revenue ($0.9) million
- FY24 Amortisation expenses of $3.3 million relate to acquisition of intangibles from Tandem (Communications segment) and Pole Foundations Australia (Infrastructure segment).

Profit & Loss Statement (A$ millions)	**FY 2023**	**FY 2024**
Revenue	**444.2**	**551.2**
Normalised EBITDA	**36.8**	**45.3**
Depreciation & amortisation expenses	(11.9)	(11.6)
Normalised EBIT-A	**24.9**	**33.7**
Acquisition amortisation	(3.3)	(3.3)
Normalisations[1]	(3.1)	(0.5)
EBIT	**18.5**	**30.0**
Statutory NPAT	**13.4**	**19.3**
NPAT-A	**15.7**	**21.5**

1. See reconciliation in the Appendix on page 29 for more information.

Due to rounding, numbers presented may not add.

Infrastructure

Revenue FY24

$336m

Up 5% on PCP

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

Industrial Services

Revenue FY24

$153m

Up 94% on PCP

Innovative & fully integrated Electrical & Instrumentation capabilities 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 FY24

$72m

Up 15% 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 spans the asset lifecycle from feasibility, engineering, design, site acquisition, logistics, procurement, construction and integration through to operations and maintenance.

Infrastructure

- Revenue of $336 million, up 5% on FY2023.
- Normalised EBITDA of $36.1 million up 6.3% on FY2023.
- Normalisations relate to restructure and acquisition costs.
- Normalised EBIT margin growth from 6.6% to 7.7%.
- Additional training and recruitment costs incurred in FY2024 as the business prepares to scale up in the coming years.
- As HumeLink is still in its early stages of the project, it did not materially contribute to the segment in FY2024.

Segment Profit & Loss Statement (A$ millions)	**FY2023**	**FY2024**
Revenue	320.0	336.0
Normalised EBITDA	34.0	36.1
Depreciation & amortisation expenses	(10.6)	(7.8)
Normalised EBIT-A	23.4	28.3
Acquisition amortisation	(2.4)	(2.3)
Normalised EBIT	21.0	26.0
Normalisations	(1.3)	(0.3)
EBIT	19.7	25.8

Due to rounding, numbers presented may not add.

Industrial Services

- Revenue of $152.6 million, up 94% on FY2023.
- Normalised EBITDA $8.1 million up 270% on FY2023.
- Normalisations in FY2024 relate to restructure costs.
- The Industrial Services segment has delivered excellent results and is well placed to capitalise on future opportunities, particularly in the renewable energy sector.
- A new division targeting E&I projects commenced in FY2024.
- Normalised EBIT margin improvement from 2.2% to 5.1 % with better efficiency and scale across the business.

Segment Profit & Loss Statement (A$ millions)	**FY2023**	**FY2024**
Revenue	78.7	152.6
Normalised EBITDA	2.2	8.1
Depreciation & amortisation expenses	(0.5)	(0.4)
Normalised EBIT-A	1.7	7.7
Acquisition amortisation	-	-
Normalised EBIT	1.7	7.7
Normalisations	(0.0)	(0.2)
EBIT	1.7	7.6

Due to rounding, numbers presented may not add.

Communications

- Revenue of $71.6 million, up 15% on FY2023.
- Normalised EBITDA loss of ($0.5 million), improved from FY2023 from ($0.7 million) loss.
- FY2023 Normalisations relate to business restructure costs.
- Further restructure in FY2024 has set the Communications segment up for significant improvement in FY2025.
- Operational improvements have been made in H2.

Segment Profit & Loss Statement (A$ millions)	**FY2023**	**FY2024**
Revenue	62.3	71.6
Normalised EBITDA	(0.7)	(0.5)
Depreciation & amortisation expenses	(1.0)	(1.4)
Normalised EBIT-A	(1.7)	(2.0)
Acquisition amortisation	(1.0)	(1.0)
Normalised EBIT	(2.6)	(2.9)
Normalisations	(1.3)	(0.8)
EBIT	(3.9)	(3.7)

Due to rounding, numbers presented may not add.

Financial Position

- **Record cash** balance of **$101 million up 116%,** with net cash of $77.3 million (excluding right of use asset property lease liabilities of $5.5 million).
- **Working capital** decrease predominantly relate to the increase in sundry payables/accrued expenses and prepaid revenue received.
- **Intangible assets** predominantly relate to the acquisition of Pole Foundations Australia ($20.7 million).
- **Franking account** balance of $22.6m at 30 June 2024
- Fully franked final **dividend of 2.5 cents** per share declared, to be paid 1 November 2024.
- **Bank guarantee and surety bond facilities** capacity of $210 million, up from $120 million at 30 June 2023.
- **$70 million** of bank guarantees and surety bonds were **on issue** at 30 June 2024 leaving **headroom of $140 million**.

Consolidated Statement of Financial Position (A$ millions)	Jun-23	Jun-24
Cash and cash equivalents	46.7	101.0
Lease liabilities	(18.4)	(19.4)
Financial liabilities	(5.9)	(4.3)
Net Cash	**22.4**	**77.3**
Property, plant and equipment	18.2	25.4
Right-of-use assets	23.3	28.6
Financial assets	4.3	1.2
Right of use lease liabilities	(3.4)	(5.5)
Provision for deferred consideration	-	(0.7)
Tax liabilities	(15.3)	(13.2)
Working capital	26.3	(21.4)
Net Tangible Assets	**75.9**	**91.7**
Intangible assets (net of tax)	29.1	29.5
Net Assets	**105.0**	**121.2**

Due to rounding, numbers presented may not add.

Cash Flow

- **Cash balance** at 30 June 2024 **$101 million up 116%** or $54.3 million
- Generated $93.5 million of Free Cash Flow (before Income Tax payments) during FY2024, compared to $30.2 million in the prior year, as the Group maintained its focus on cash generation and optimisation of business operations. The exceptional operating cashflows resulted in an EBITDA to Free Cash Flow conversion rate of 208%.
- **$17.5 million in Capex (net)** in FY 2024 ($9.5 million debt funded).

Consolidated Statement of Cash Flows	Jun-23 A$M	Jun-24 A$M
Net cash provided by operating activities	39.2	82.8
Net cash (used in) investing activities	(7.3)	(15.8)
Net cash (used in) financing activities	(12.8)	(12.8)
Net change in cash and cash equivalents held	**19.0**	**54.2**
Cash and cash equivalents at beginning of period	**27.9**	**46.7**
Effect of foreign exchange rates on cash holdings in foreign currencies	(0.1)	-
Cash and cash equivalents at end of period	**46.7**	**101.0**

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

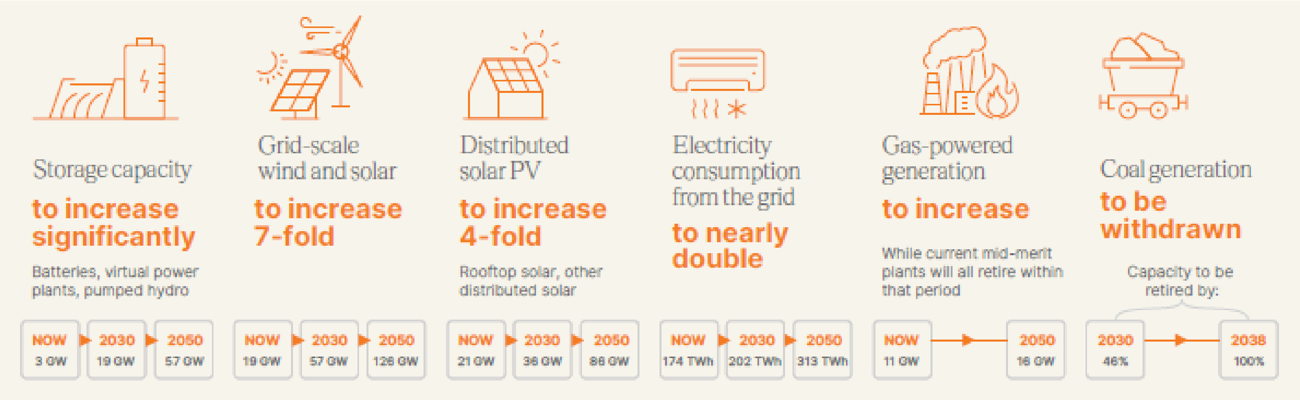
GENUS

Part 2

Market & Growth Strategy

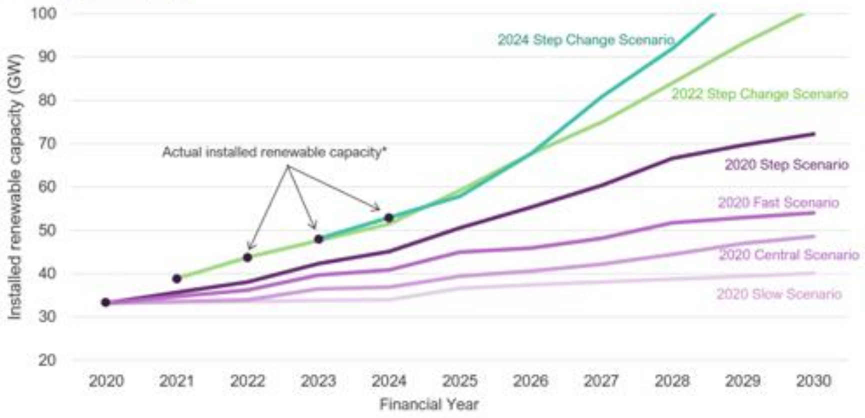
Australia is undergoing a renewables step-change

- **The National Electricity Market's (NEM's) transition** to higher renewables continues to occur at pace. Actual installed renewable capacity is tracking above the fastest Step Change scenario originally envisioned in the 2020 Integrated System Plan (ISP)*.
- The ISP requires building close to 10,000 km of new transmission lines and upgrades to existing networks by 2050 to connect new generation across the power system.
- These transmission projects are projected to reduce costs for consumers by delivering benefits that would recoup their $16 billion investment costs, save consumers a further $18.5 billion in avoided costs, and deliver emissions reductions valued at $3.3 billion.



Source: AEMO Integrated System Plan 2024

Figure 2 Actual installed renewable capacity and ISP *Step Change* scenario forecast, financial year (FY) 2020 to 2030 (gigawatts (GW))



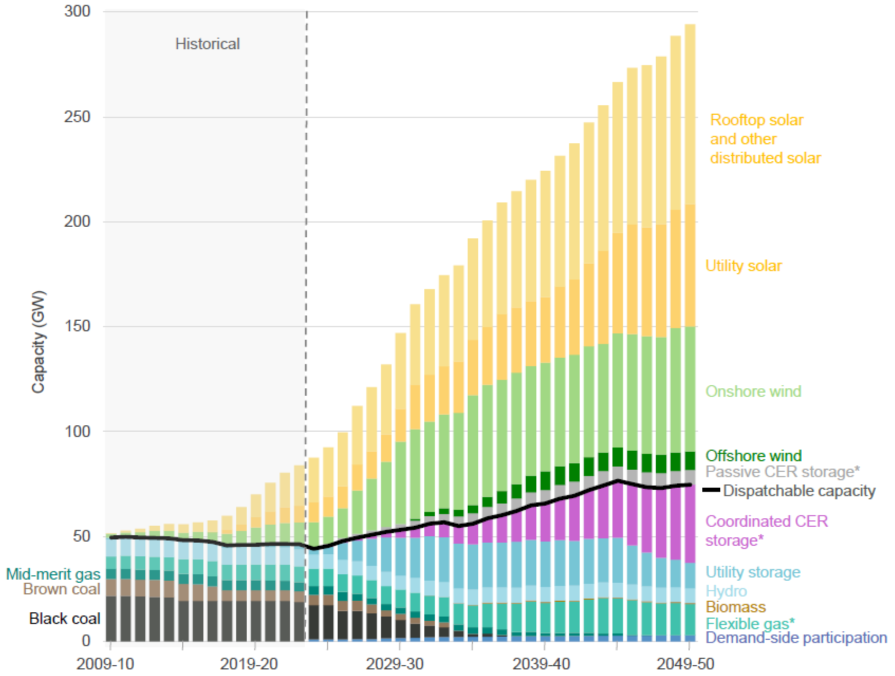
*Renewable capacity includes the following technology types: hydro, utility storage, coordinated consumer energy resources (CER) storage, passive CER storage, offshore wind, onshore wind, utility solar, rooftop solar and other distributed solar.

***Source:** AEMO NEM Engineering Roadmap 2024

Connecting the Future – Infrastructure

- AEMO's Integrated System Plan underlines the scale of infrastructure in the next two decades to replace and cope with a **huge increase in demand**; driven by economic growth, green industries and electrification of homes, businesses and cars.
- AEMO's step change scenario requires around 5,000 km of new transmission lines to be built over the next decade – and half of this is already under construction. The total requirement for **step change out to 2050 is ~ 10,000 km.**
- The 2024 ISP includes the fast-tracking of **seven transmission projects that are now deemed "actionable";** confirming that Tasmania's Northwest Transmission Development (NWTD), and the capacity upgrade for the infrastructure between Waddamana and Palmerston (WA-PA) are critical components for the national transition.
- 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.

Figure 2 **Capacity, NEM** (GW, 2009-10 to 2049-50, *Step Change*)



Future ISP projects	
New South Wales	Central West Orana REZ Expansion, Cooma-Monaro REZ Expansion.
Queensland	Darling Downs REZ Expansion, Facilitating Power to Central Queensland, North Queensland Energy Hub Expansion, Queensland SuperGrid North[E].
South Australia	Mid North South Australia REZ Extension.
Tasmania	North West Tasmania REZ Expansion, Central Highlands REZ extension.
Victoria	Western Victoria Grid Reinforcement, Eastern Victoria Grid Reinforcement, Gippsland Offshore Wind Connection.

Sources: AEMO Integrated System Plan 2024 & SWIS Demand Assessment 2024

Major Network Upgrade & Maintenance

Western Power SWIS Network

- Genus will deliver a major program of maintenance and upgrade works for Western Power, a Western Australian State Government-owned corporation responsible for building, maintaining and operating the South West Interconnecting System (SWIS) electricity network.
- This program of works extends the Genus relationship with Western Power that has been in place for many years. Genus will provide distribution and transmission overhead maintenance services across Western Power's network, and the five-year agreement is expected to generate revenue of ~ $50 million in its first year.

North Star Junction Solar Farm E&I Works

Connecting a major utility-scale solar asset

- Genus successfully delivered key electrical works for Fortescue at the 100MW North Star Junction Solar Farm, 26km west of Iron Bridge.
- The Solar Farm will eliminate up to 180,000 tonnes of carbon dioxide equivalent from Fortescue's operations annually.
- The facility is part of the Pilbara Generation Project and complements the Pilbara Transmission Project which Genus has been engaged on for a number of years, consisting of over 300km km of high voltage transmission lines connecting Fortescue mine sites.
- Works included
  - Supply & installation of Fibre Optic Cable & 33kV hybrid distribution/transmission overhead line, inclusive of drill operations
  - Substation modification works
  - Installation of Power Conversion Stations and auxiliary equipment
  - 1.2 million metres of DC Cable

Hybrid OHL Line
Inclusive of drilling operations

1.2 million metres
DC Cable

100,000+ hrs LTI Free

Major asset-upgrade, maintenance & reinforcement contracts

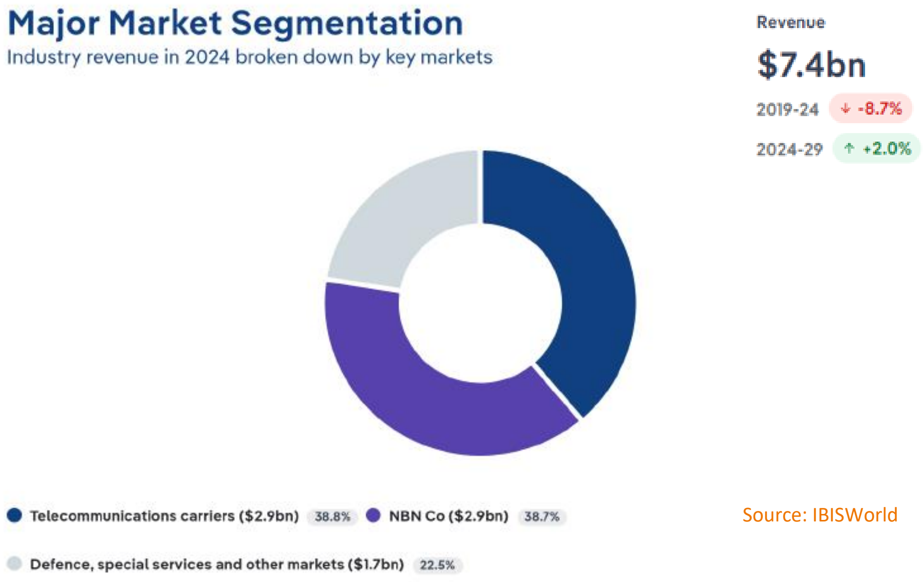
Maintaining strong relationships with our Utilities client base

- Multiple variations to our Standing Order with **Energy Queensland** for Network Asset Inspections, worth a combined **$120M.**
- 2-year contract with **Ausgrid**, valued at **$4.5M** following a successful trial to introduce Genus-PFA's innovative pole-nailing engineering control to the Ausgrid network – reducing line of fire & ergonomic risks and delivering a more efficient work methodology.
- Major program of maintenance & upgrade works for Western Power, providing distribution & transmission OH maintenance services across the SWIS network. The **five-year agreement** is expected to generate **$50M revenue in its first year**.

Strategy Update – Communications

- The NBN N2P Evolution Module contract is progressing well.
- Our Partnership with NBN continues to mature, and we are working closely to ensure work continuity.
- NBN is in the final stages in securing additional funding for the next round of N2P projects, if approved, Genus expects to be negotiating the next allocation in Q2 FY2025.
- The Mobile business is experiencing growth, aligned with its new target customers (network owners).
- It has won contracts under two strategic Telstra programs (the Telstra Mobile Blackspot & Regional Connectivity program and the Peri-Urban Mobiles program), indicating promising future opportunities.
- We are experiencing an uplift in fibre construction activity within the mining sector, with projects securing approvals to go into construction in Q2 FY2025.

Telecommunications Infrastructure Construction in Australia



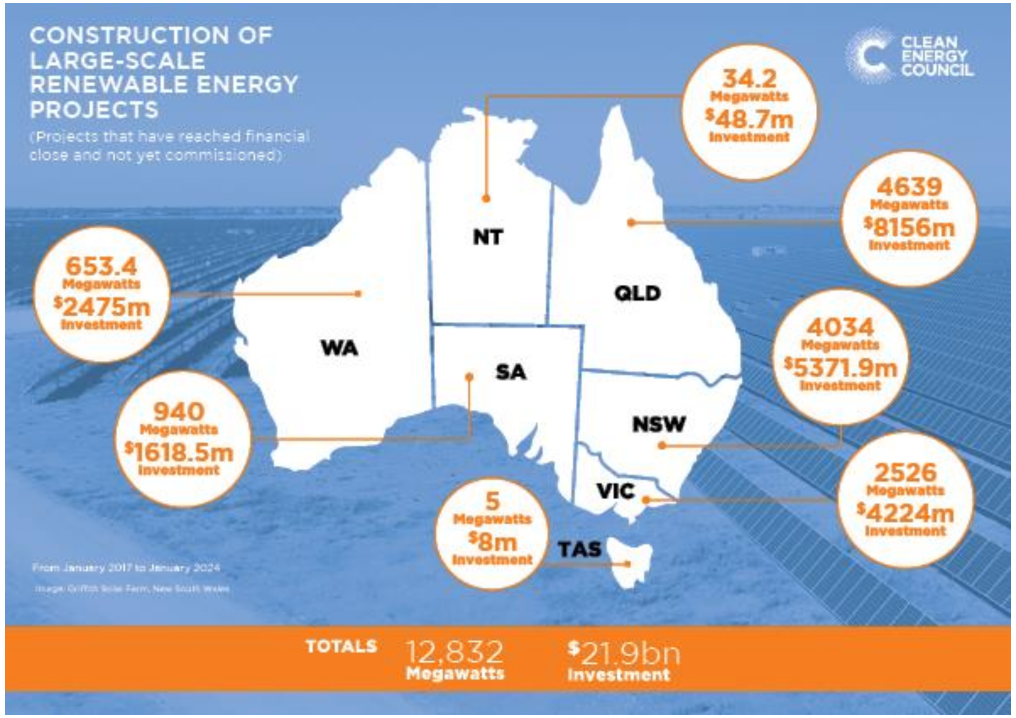
Source: IBISWorld

Strategy Update – Industrial Services

Utility Scale Renewable Projects

Industrial Services will expand on the current market offering of BESS to include Wind and Solar EPC Projects.

- **Targeting High-Growth Regions:** Focus on regions within Australia with strong wind and solar potential, particularly those with existing infrastructure and favorable grid conditions to support project viability.
- **Expanding BESS Integration with Renewable Projects**: Focus on integrating BESS with large-scale wind and solar projects in Australia to provide comprehensive energy solutions that enhance grid stability and maximise renewable energy output.
- **Strategic Partnerships**: Forge alliances with key technology providers, and delivery partners in the wind and solar sectors to enhance capabilities and ensure successful project delivery.



Source: Clean Energy Council

GENUS

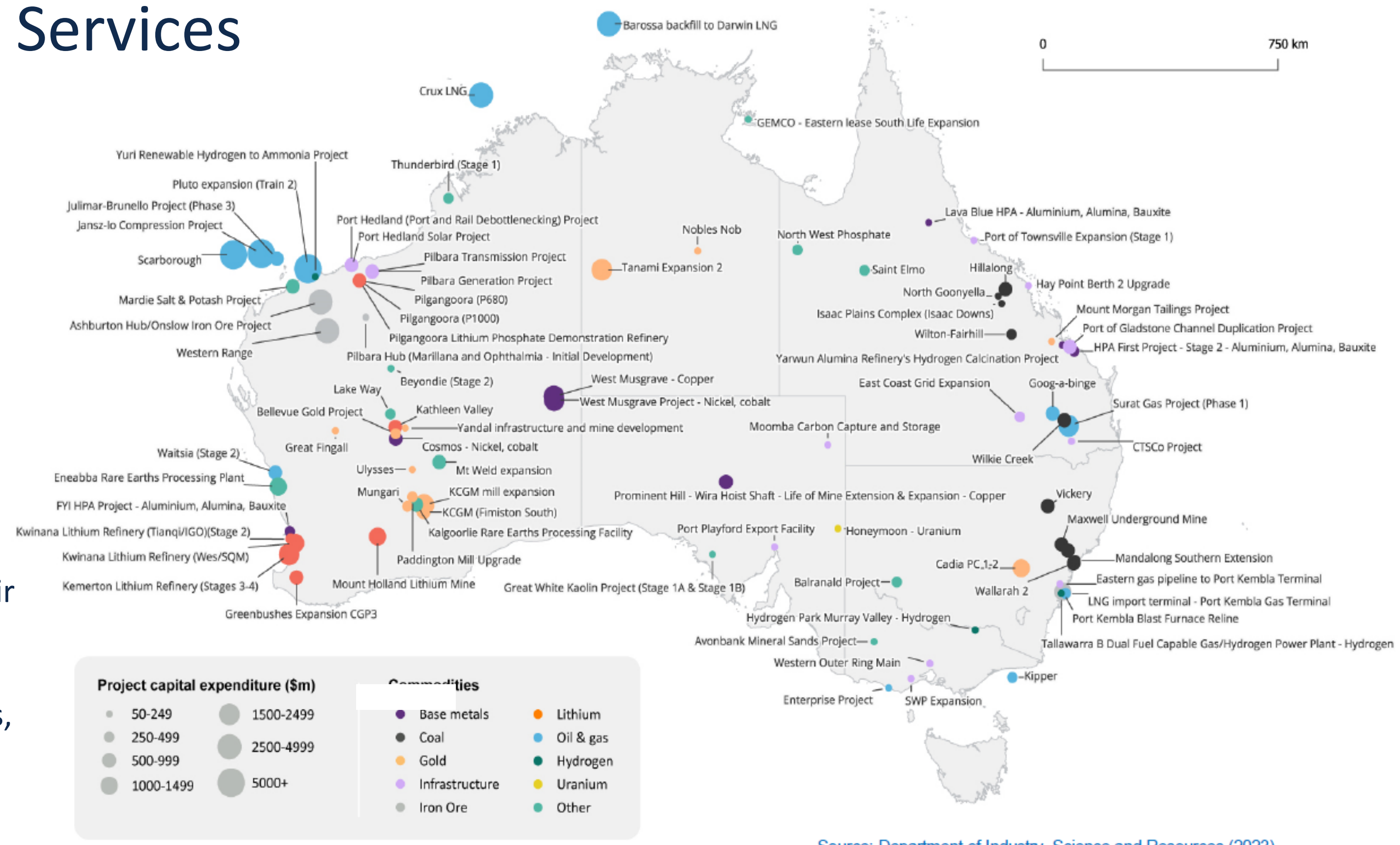
STRATEGY

Market Snapshot – Industrial Services

As resources and energy projects in Australia increasingly adopt advanced automation technologies, the need for specialised E&I services is growing.

- **Growth of Hydrogen and Energy Projects:** The rising interest in hydrogen production and the expansion of gas infrastructure in Australia are driving demand for E&I services. These projects require specialised electrical and instrumentation work, creating significant opportunities for growth in the E&I sector.
- **Ageing Infrastructure and Upgrades**: Many existing resource and energy facilities in Australia are undergoing upgrades and maintenance to extend their operational life. This trend is leading to increased demand for E&I services to support the installation of new equipment, control systems, and safety upgrades, ensuring continued productivity.

Location of projects at the committed stage, as at 31 October 2023



Source: Department of Industry, Science and Resources (2023)

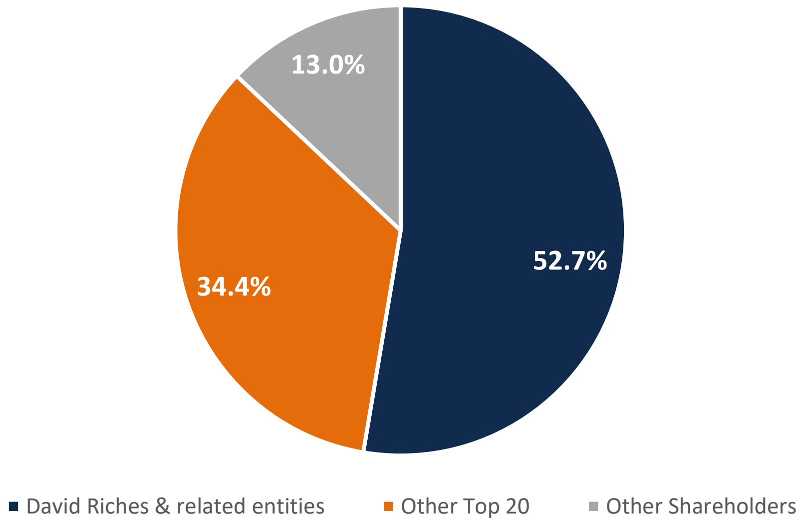
Corporate Overview

		21 August 2023	23 August 2024
Share Price (20 August 2024)	A$/sh	$1.20	$2.28
Number of Shares	M	177.7	177.7
Market Cap	**A$M**	**$213.3**	**$405.2**
Cash	A$M	$46.7	$101.0
Debt (excluding ROU Property Leases liabilities)	A$M	$24.3	$23.7

Board of Directors

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

Share price history & Shareholder information



CONNECTING THE FUTURE. TOGETHER.

Appendix

Reconciliation of Non-IFRS Financial Information

$ Millions	FY2023	FY2024
Profit for the year (as reported)	**13.4**	**19.3**
Add Back Amortisation relating to acquisition intangible assets after tax	2.3	2.3
NPAT-A	**15.7**	**21.5**
Add Back:		
• Acquisition costs	0.8	0.2
• Restructure costs	1.2	0.8
• ECM net claim (income) costs	0.2	(0.6)
• Fair value losses on investments/financial assets	0.3	0.9
• Tax expense prior year adjustment	(1.6)	-
Normalised Net profit after tax (NPAT-A)	**16.6**	**22.8**
Add back tax expense	6.9	10.8
Normalised profit before tax (PBT- A)	**23.6**	**32.8**
Add back: Finance costs	1.4	1.0
Normalised earnings before interest & tax (EBIT-A)	**24.9**	**33.7**
Add back; Depreciation & amortisation expense (excluding acquisition intangible assets)	11.9	11.6
Normalised earnings before interest, tax, depreciation & amortisation (EBITDA)	**36.8**	**45.3**

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 FY2023 a review of the 2020 and 2021 the carrying tax base for PPE was completed which increased 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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