



Thursday, 18 January 2024

## SHAPE achieves record-breaking project wins and revenue backlog for H1FY24.

SHAPE Australia Corporation Limited (ASX: SHA) ('SHAPE' or the 'Company') is pleased to announce a strong first half of FY24. For the six months ending 31 December 2023, the Company achieved record project wins of over \$520 million and backlog orders exceeding \$450 million.

### Key Highlights:

- Secured record project wins totalling over \$520 million, up by more than \$110 million compared to the prior corresponding period (pcp) of \$409.3 million in H1FY23.
- Backlog orders reached over \$450 million for the half, up approximately 22% compared to \$369.3 million in the pcp.
- Strong forward pipeline, with a projected value exceeding \$3.6 billion.
- Continued focus on SHAPE's three growth and diversification pillars have seen positive momentum across all areas, with meaningful project wins across Defence and Modular and continued success via SHAPE's expansion into regional areas.

SHAPE is pleased to report a strong start to FY24 with record project wins of over \$520 million and backlog orders of more than \$457 million during H1FY24. The previous half yearly records were \$475.6 million and \$405.1 million, respectively, both of which were recorded in H1FY22. The strength of the business in the first half of FY24 can be attributed to several factors. These include the effective execution of SHAPE's growth strategy, increased activity in the construction sector, a post-COVID return to normalcy, and a notable push from corporates to bring their workforce back into the office. Additionally, SHAPE's commitment to delivering exceptional customer experiences has resulted in strong client satisfaction, fostering high levels of repeat business.

Activity in the industry remains buoyant and is supported by a robust forward pipeline, with a projected value exceeding \$3.6 billion.

SHAPE's commitment to expanding its geographic footprint contributed to a significant uplift in project wins for the Newcastle and Tasmanian operations with achievements of \$16.5 million and \$12.9 million, respectively. The Gold Coast office achieved impressive project wins of over \$22 million for H1, surpassing the full-year project wins of \$16.2 million in FY23.

SHAPE's commitment to its service offering expansion is evident in H1FY24, with New Build project wins reaching \$50.2 million for H1, surpassing the FY23 full-year New Build project wins of \$18.6 million. The Darwin office secured a noteworthy \$21 million New Build contract with Charles Darwin University in Darwin, contributing to a 100% increase in half-year project wins for the NT operation, totalling \$27.8 million.

Following the establishment of our South Australian manufacturing facility in August 2023, SHAPE Modular (including KLMSA) has demonstrated significant uplift in the half, achieving over \$20.0 million in project wins and is set to outshine the previous FY23 full-year project wins of \$24.2 million. Additionally, the Modular division secured Early Contractor Involvement (ECI) with contracts exceeding \$15.0 million, the majority of which are scheduled for

conversion during FY24. Pleasingly, SHAPE has an identified pipeline in excess of \$280 million in Modular projects.

SHAPE's and its associate's (DLG SHAPE's) ability to secure Defence projects continues to grow, with project wins of \$44.3 million during the half, positioning favourably against the FY23 full-year project wins of \$48.8 million. This robust performance underscores SHAPE's resilience and commitment to sustained growth in dynamic markets.

**Commenting on the result, SHAPE CEO, Peter Marix-Evans, added:**

*"We are thrilled to deliver strong first half project wins; I am delighted with the team's ability to drive increased growth since our last update in November.*

*"Our commitment to maintaining focus on our 'Business as Usual' operations, coupled with the successful execution of our growth and diversification strategy, has yielded record-breaking project wins and revenue backlog, positioning us for continued success throughout the remainder of FY24.*

*"With a dedicated team exceeding 600 professionals, we are committed to delivering superior results for our clients and maintaining our leadership position in the industry."*

SHAPE will release its H1FY24 results on Thursday, 22 February 2024.

**ENDS**

This announcement was authorised for release by the Board of Directors.

**About SHAPE:**

*SHAPE Australia (ASX: SHA) is a leading national fitout and construction services specialist. Headquartered in Sydney, with nine additional branches across major capital cities and regional centres, SHAPE delivers projects across multiple sectors, including Commercial Buildings, New Build and Modular Construction, Facades, Defence, Education, Health, Hospitality, and Retail. With more than 600 people, an award-winning company culture, and an impressive Net Promoter Score of +87, SHAPE brings transparency, a partnership approach, and three decades of experience to undertake any type of construction project.*

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