



SHAPE secures record Project Wins in FY22

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SHAPE Australia Corporation Limited (ASX: SHA) today reported a statutory net profit after tax (NPAT) of \$7.2m for the financial year ended 30 June 2022 and EBITDA of \$15.3m. Revenue of \$658.3m was up 15.1% vs FY21, with Underlying EBITDA of \$9.5m, up 25.1% vs FY21.

Statutory NPAT and EBITDA included non-recurring costs relating to the initial public offering of \$3.7m, costs related to the modular acquisition of \$0.3m, reversal of a provision for customer dispute settlement of \$3.4m and revenue relating to the revised revenue recognition policy of \$6.3m.

These matters are further discussed in the Accounts and Directors Report released today

SHAPE's full year results include:

- New project wins of \$787.3m, up 21% vs FY21
- Order Backlog as at 30 June 2022 of \$395.2m, up 50.5% vs FY21
- Revenue of \$658.3m, up 15.1% vs FY21
- EBITDA of \$15.3 down 28.7% vs FY21
- EBITDA (Underlying) of \$9.5m, up 25.1% vs FY21
- NPAT of \$7.2m down 41.8% vs FY21
- EPS of 8.73 cents, down 42% vs FY21.
- Cash as at 30 June 2022 of \$82.0m
- Dividend of 10 cents per share paid in FY22 (6 cents paid pre-IPO from SHAPE Australia Holdings Pty Limited, 4 cents paid post IPO).

Significant progress on strategic priorities

- Key project wins include Salesforce and CBA Stage 2
- 76% of projects delivered achieved Perfect Delivery (our operational excellence measure)
- 52% win rate by number on projects tendered and 42% by value.
- Commenced integration of KLMSA, converting financials and embedding operational excellence (resultant in tender wins in July of circa \$15m – against revenue targets of circa \$25M to \$30M for the full year.
- 80% of projects were from repeat clients demonstrating a strong market brand.
- Net Promotor Score (NPS) of +77
- Significant growth in Defence (Revenue up 33% vs FY21) and Facade sectors (revenue up 68% vs FY21).
- 40% Improvement for Lost Time Injury Frequency Rate (LTIFR) to 2.0
- 19% increase in proactive safety observations logged to reduce incidents on site.

- Strong company culture and engagement scores (Human Synergistics Sustainability Award Winner for the sixth year in a row)
- Senior Leadership Team and organisational structure stable and embedded.
- Industry leading employment brand: Total workforce increased by 22% to 516 people during the reporting period.
- Achievement of objectives outlined in “Innovate” Reconciliation Plan.
- Over \$934k raised for our charity partners as part of our Community+ program during the half year.
- Carbon reduction targets on track with 770t reduction in organisational carbon emissions

Commenting on the FY2022 result, SHAPE CEO, Peter Marix-Evans added:

“SHAPE reported solid revenue growth, despite the impacts of the COVID-19 pandemic (the pandemic). Whilst the industry is still seeing prolonged inefficiencies as a result of the pandemic, supply chain shortages and record low unemployment, we are finding that our clients are turning to SHAPE for the certainty that we provide in delivering on time, on budget to a high quality.

SHAPE’s underlying performance was strong as evidenced in revenue increasing by 15.1% vs FY21 and underlying EBITDA by 25.1% to \$9.5m. However, the restraints and inefficiencies put on our project teams to deliver critical projects on time along with inflation and increased wages pressure impacted our net profit result.

We have successfully secured project wins of \$787.3m in FY22 and this leaves us with a record backlog orderbook of \$395.2m. This positions the company well for the next 12 months to continue to execute in an environment influenced by supply constraints and restrictions caused by the pandemic. Our balance sheet remains robust and the experience we have gained over the last 18 months of tumultuous trading conditions will hold SHAPE in good stead to navigate ever changing conditions moving forward.

Most importantly our team of over 500 dedicated staff are highly engaged and motivated, and we continue to drive our constructive workplace culture”.

-ENDS

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

About SHAPE:

SHAPE is an Australian multi-disciplinary building contractor with over 30 years’ experience in fit-out, refurbishment, and construction services. SHAPE’s national portfolio expands over multiple sectors in both the private and public spaces, including Health, Hospitality, Commercial, Education and Retail. With over 500 staff nationally, and an impressive Net Promoter Score of +77, SHAPE has become one of the most trusted Australian building partners.

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