



19 August 2021

### PWR ASX Results Announcement – Correction of Error

PWR Holdings Limited refers to the results announcement “*PWR reports strong revenue and profit growth*” released to the market on 19 August 2021 (the Announcement).

It has come to our attention that there are two incorrect numbers in the Variance FY20-21 column in the table on the first page of the Announcement:

- The variance in FY20-21 EBITDA is stated as being 7.4%. The correct variance in FY20-21 EBITDA is 23.6%
- The variance in FY20-21 EBITDA margin is stated as being 23.6%. The correct variance in FY20-21 EBITDA margin is 2.8%.

The corrected announcement is ***attached***.

This announcement has been authorised for release by the Company Secretary.

For further information please contact:

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### PWR reports strong revenue and profit growth

PWR Holdings Limited (ASX: PWH) (PWR), has reported a Net Profit After Tax (NPAT) of \$16.8 million for the year ended 30 June 2021.

A fully franked final dividend of 6.0 cents per share has been declared. The total full year dividend payout ratio of 52% of NPAT brings the total full year dividend to 8.8 cents per share.

#### FINANCIAL PERFORMANCE

A\$'000	FY21	FY20	Variance FY20-FY21
<b>Revenue</b>	<b>79,208</b>	<b>65,731</b>	<b>20.5%</b>
EBITDA <sup>1</sup>	28,963	23,430	23.6%
EBITDA margin	36.6%	35.6%	2.8%
Operating cash flow	31,368	20,323	54.3%
Net profit after tax	16,797	13,049	28.7%
Earnings per share	16.77 cents	13.04 cents	28.6%
Interim dividend per share (fully franked)	2.8 cents	1.9 cents	47.4%
Final dividend per share (fully franked)	6.0 cents	4.0 cents	50.0%
Total dividend per share (fully franked)	8.8 cents	5.9 cents	49.2%

NPAT of \$16.8 million was driven by:

- Revenue for FY21 is ahead of FY20 with revenue growth across all key markets and geographies, partially offset by unfavourable currency exchange rate movements
- Emerging technologies<sup>2</sup> revenue grew by 112.7% and now represents 11% of the Group revenue
- PWR North America (previously referred to as C&R) revenue grew by 71.4% year on year, driven by growth in Automotive OEM, Emerging Technologies and automotive aftermarket
- PWR North America segment performed strongly contributing a profit before interest and tax of \$4.8m up from \$1.2m in the prior period.

PWR Chairman, Teresa Handicott, said “PWR has maintained its strong balance sheet with \$19.9 million in cash at 30 June 2021. As a result, the Board has declared a final, fully franked dividend for FY21 of 6.0 cents per share, taking the total full year dividend to 8.8 cents per share. We believe this reflects a balanced outcome for all stakeholders in the current environment.”

Founding shareholder and Managing Director, Kees Weel, said the full year result reflects a solid performance across all parts of the business and PWR is well prepared to deliver on opportunities in the next few years.

<sup>1</sup> Earnings Before Interest, Tax, Depreciation and Amortisation (“EBITDA”) is a non-IFRS term which has not been subject to audit or review but has been determined using information presented in the Company’s financial statements

<sup>2</sup> Emerging Technologies includes revenue from Aerospace and Defence across all technologies, and revenue from other market sectors generated by cold plate, micro matrix and additive manufacturing



“The benefits of our investments made in FY20 and FY21 in both people and capital equipment has enabled us to capitalise on growth opportunities and together with our AS9100 aerospace and defence quality certification, positions us well for the future.”

The continued growth in PWR North America through the delivery of OEM and emerging technology programs, together with a strengthening automotive aftermarket, has resulted in improved financial performance. Capacity utilisation at PWR North America is expected to continue to improve through FY22.”

The Appendix 4E, Audited Consolidated Financial Statements for FY21 and an investor presentation have been lodged on the ASX Company Announcement’s Platform and can also be found on PWR’s website: [www.pwr.com.au](http://www.pwr.com.au)

Management will host an investor call on 23 August 2021 at 10:30 am Brisbane time (AEST).

#### Participant Dial-in Numbers

- Australia Toll Free: 1800 267 430
- Australia Local: +61 2 9008 9006
- Conference ID: 1001 5331
- All Participants will be asked to provide the Conference ID when joining the Call.

For further information:

A handwritten signature in black ink, appearing to read 'Kees Weel'.

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Managing Director  
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A handwritten signature in blue ink, appearing to read 'Martin McIver'.

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