



7 February 2022

## FIRST HALF TRADING UPDATE & EARNING GUIDANCE UPDATE

IPD Group Limited (**ASX: IPG or the Group**) today provides an update on the Group's first half trading results and full year earnings guidance for the financial year ending 30 June 2022 (**FY22**).

Unaudited management accounts (statutory basis) for the 6 months to 31 December 2021, record revenue of \$81.7m, up +54% on the prior corresponding period (**PCP**), earnings before interest tax depreciation and amortisation (**EBITDA**) of \$8.8m up +38% on the PCP and earnings before interest and tax (**EBIT**) of \$7.0m, up +60% on the PCP. The run rate of these first half results, when extrapolated to a 12 month period, also compares favourably with the statutory forecast full year earnings for FY22 presented in the Group's Prospectus<sup>i</sup> (revenue \$165.6m, EBITDA \$16.0m and EBIT \$12.4m)

Michael Sainsbury, Group CEO of IPD Group Limited said "The Group has experienced a strong trading performance year to date, driven by robust demand in our key markets, higher than forecast product mix gross margins, pleasing contributions from recently acquired businesses and the benefits of our expanding product diversification."

### OUTLOOK

The markets in which the Group operates are highly reliant upon the supply of imported products. Some supply chain delays are becoming evident and the Group has intentionally built higher than usual inventory levels as it seeks to fulfil customer demand. The unaudited year to date performance to December indicates that the Group is likely to (subject to no adverse COVID-19 related business interruptions or materialisation of other risks as presented in the Group's Prospectus<sup>i</sup> or which are unanticipated, materially exceed its Prospectus earnings forecasts. Accordingly, the Group provides an upgraded earnings guidance range for the FY22 full year as per the following table:

\$millions	H1 FY22 Unaudited Accounts	Prospectus <sup>i</sup> FY22 Full Year Statutory Forecast	Upgraded FY22 Full Year Statutory Guidance Range
EBITDA	\$8.8m	\$16.0m	\$17.6m - \$18.4m
EBIT	\$7.0m	\$12.4m	\$13.6m - \$14.3m

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### Further information

For further information, please visit our website <https://ipdgroup.com.au/> or contact the Company Secretary, Alistair McKeough, [Alistair.McKeough@automicgroup.com.au](mailto:Alistair.McKeough@automicgroup.com.au).

### About IPD Group

IPD is a national distributor and service provider to the Australian electrical market. IPD's core focus in the products division is the sale of electrical infrastructure products to customers including switchboard manufacturers, electrical wholesalers, electrical contractors, power utilities, OEMs and system integrators. In addition to selling products, IPD provides a range of value-added services, including custom assembly, sourcing, engineering design, technical compliance, procurement, transport, storage, regulatory management, technical support, packaging, labelling, inventory management and delivery. IPD Group operations in nine locations across six states, providing a truly national offering to its customer base.

<sup>i</sup> IPD Group Limited Initial Public Offering Prospectus issued 15<sup>th</sup> November 2021