

26 July 2024

FY24 update - Strong cash conversion and order book

Austin Engineering Limited (ASX: ANG, 'Austin' or 'the Company') is pleased to make the following trading updates prior to the release of its FY24 full year results on 27 August 2024.

- **Strong operating cashflow, expected to exceed \$37 million** demonstrating significant profit to cash conversion.
- **Net cash position of \$9.6 million** improved from a net debt position of \$14 million at end FY23.
- **Strong EBITDA percentage margin improvement**, continued delivery of y-o-y efficiency gains.
- **Order book up ~30% y-o-y** to \$186.3 million (30 June 2023: \$143.7 million).
- **Austin re-confirms previous NPAT guidance of \$31 million - \$33 million**, up ~75% from FY23.¹

Austin CEO and Managing Director, David Singleton, said:

"Austin has had another year of solid operational and financial growth as our Austin 2.0 strategy has continued to deliver improvements across the business.

"We've made investments in building our sales, customer support and management teams, which have increased sales, utilised our expanded capacity, and generated continued order book growth.

"We are pleased to report a stronger-than-expected cash position at the end of FY24. At the half year, we reported net debt of \$11.4 million, and provided guidance that the business would be net debt free by the end of the financial year.² We have now reached a net cash position that we believe will continue to strengthen from here.

"Our order book has continued a similar yearly growth trajectory to the past three years and indicates the potential for further strong sales growth into FY25.

"Ahead of our formal audit, we are reiterating our NPAT guidance to be in the range of \$31 million - \$33 million.

"We have ended the year in a strong position, and we are intending to provide guidance for FY25 in our August results."

All numbers above are unaudited continuing operations and will be confirmed when Austin reports its FY24 results on 27 August 2024.

-ENDS-

¹ Refer to ASX announcement dated 27 February 2024 *FY2024 Half Year Results Announcement*

² Refer to ASX announcement dated 27 February 2024 *FY2024 Half Year Results Announcement*

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Announcement Authorisation

This announcement was authorised by the Board of Austin and is market sensitive.

About Austin Engineering

Austin is a global engineering company. For over 50 years, Austin has partnered with mining companies, contractors and original equipment manufacturers to create innovative engineering solutions that deliver productivity improvements to their operations.

Austin is a market leader in the design and manufacture of loading and hauling solutions, including off-highway dump truck bodies, buckets, water tanks and related attachments, supporting both open-cut and underground operations. Complementing its proprietary product range are repair and maintenance services performed in our workshops and on clients' mine sites, and spare parts.

Through Austin's own design and engineering IP and range of tailored products, it delivers solutions for all commodity applications and drives increased efficiencies in productivity and safety in both open cut and underground mining operations.

Austin's products can create more sustainable mining operations by delivering the lowest cost per tonne to end user, reducing fuel usage per material carried.

The Company is headquartered in Perth and has operations around the world in Australia, USA, Chile and Indonesia serving many of the major mining sites in the world both directly and through local partners.