



# Results Presentation

For the year ended 30 June 2021





Connecting  
the **Future**

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# Our Company

National Footprint. Regional Expertise.







HEAD OFFICE



REPRESENTATIVE OFFICES/DEPOTS



MAJOR PROJECTS



# National Footprint. Regional Expertise.

GenusPlus Group (ASX:GNP) is an end-to-end services provider for essential power and telecommunications infrastructure.

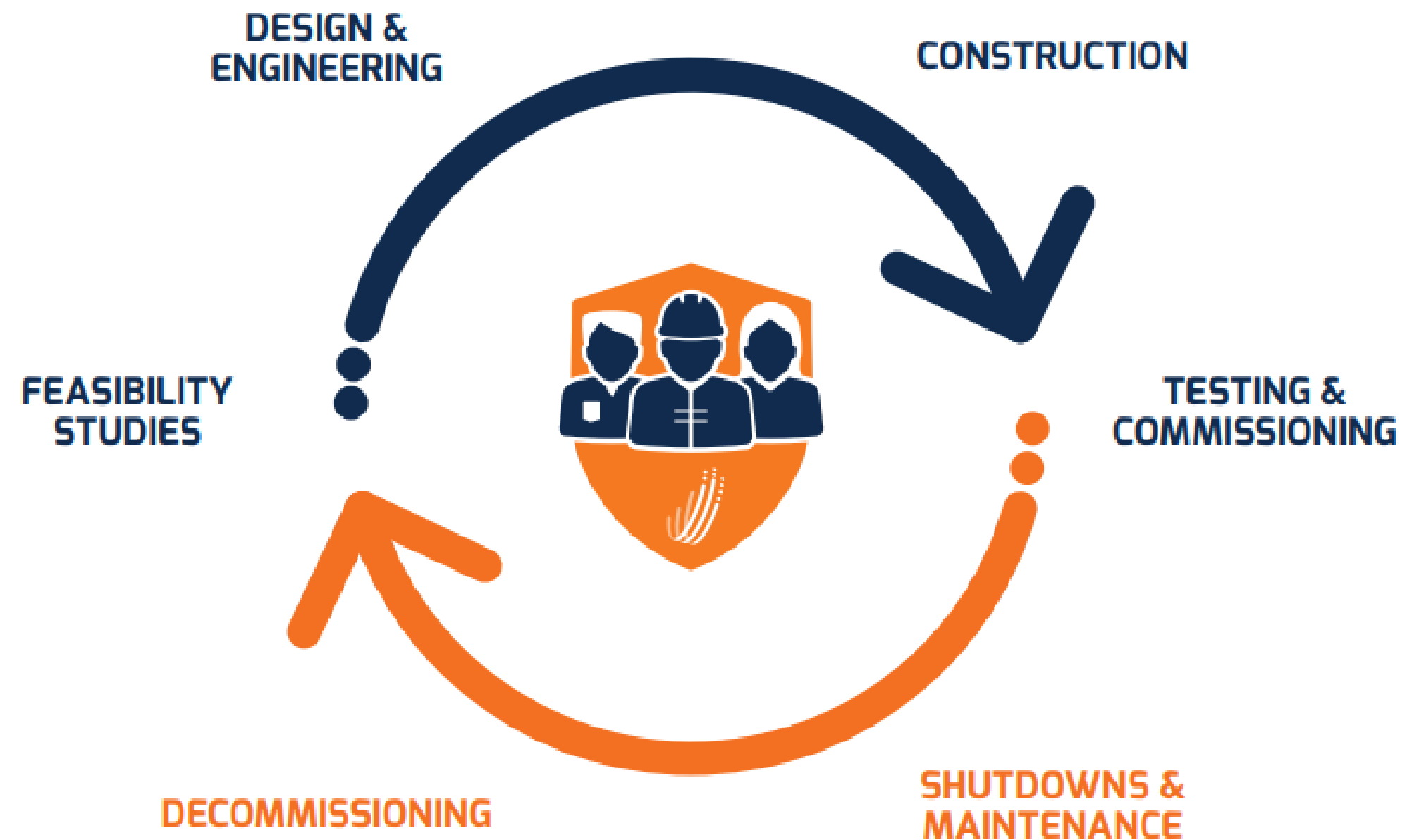
We provide an integrated service delivered through key complementary businesses to our clients in the resources, power, utilities and communications sectors across Australia.

Built on a bedrock of three generations of accumulated family expertise, today the GenusPlus Group is a leading ASX-listed provider of critical infrastructure services to a blue-chip client base.

# Expertise at every stage

At Genus, we maximise the life and profitability of our clients' assets by delivering reliable, schedule driven and cost-effective services at every stage.

We provide asset support solutions encompassing asset management and upgrades; shutdowns; general maintenance; operational support, services and decommissioning.



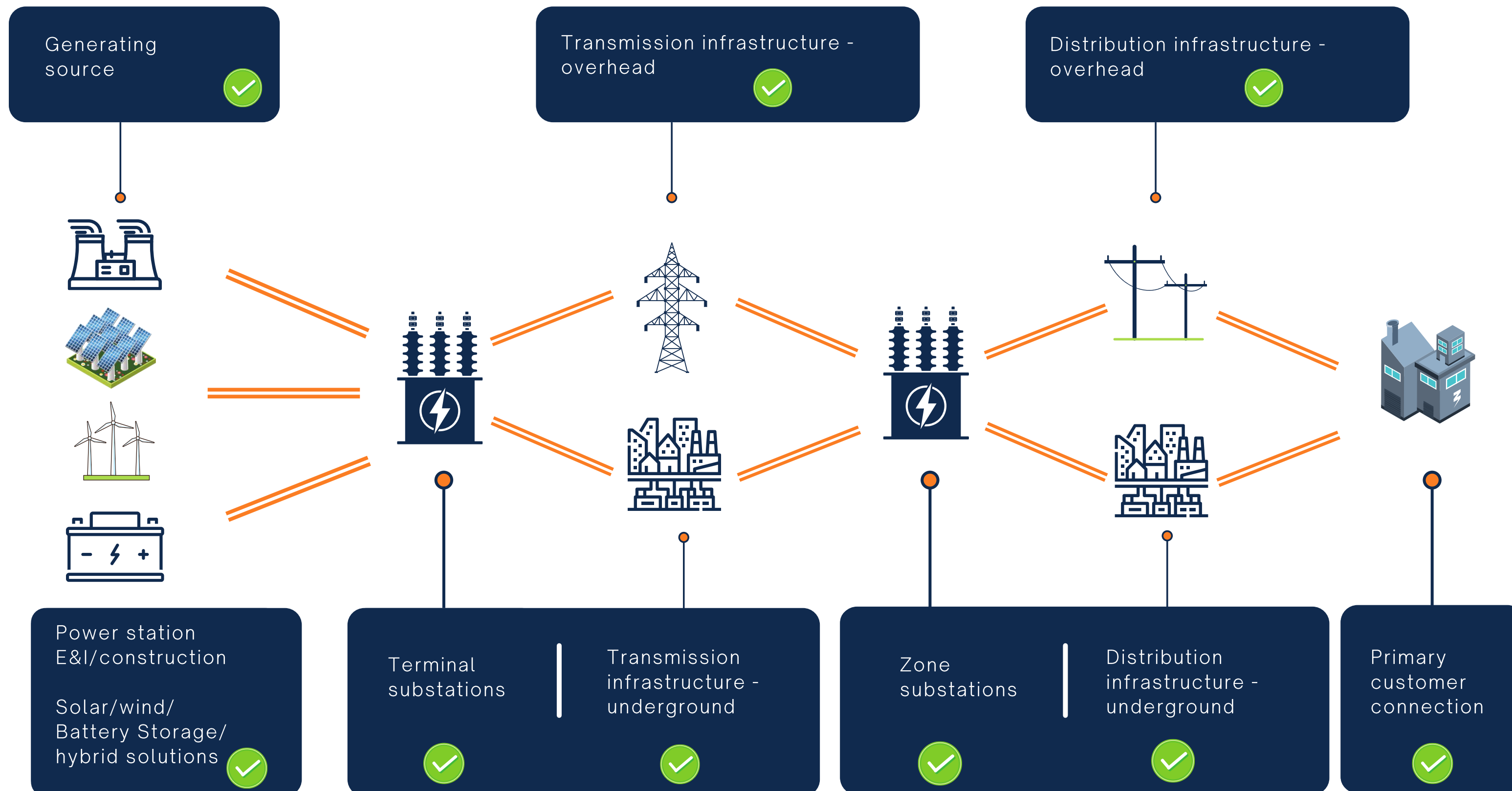


From the generating source to connection, we tick every box.

Capabilities

06

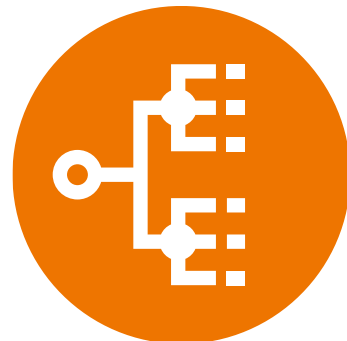
## Power infrastructure capabilities





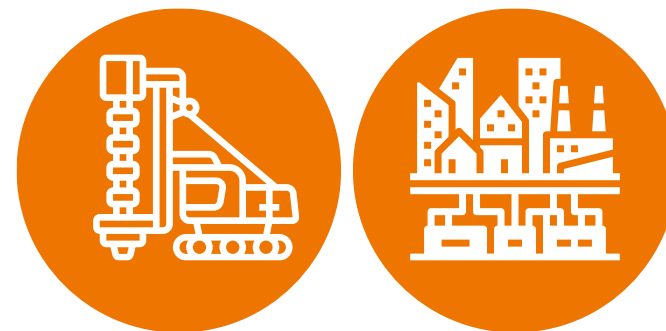
# Communications infrastructure capabilities

Networks:  
from concept  
to construction



- Complete network designs
- Line route selection & optimisation
- Experienced field delivery capability
- Field services from planning & design through to construction & maintenance

Civil & infrastructure  
construction



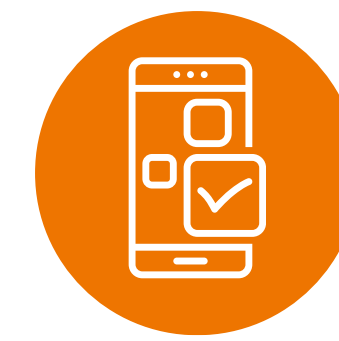
- Direct ploughing & optic fibre installation
- Directional drilling
- Trenching
- Cable hauling & cable jointing
- Pit & pipe installation
- Asset installation

Mobile & wireless  
infrastructure



- Field services covering site acquisition, engineering & and design (SAED), construction & install
- Extending mobile construction capability to grow into mobile blackspots, 5G and beyond

Digital solutions



- Dedicated Workforce Operations Centre and field management platform (WFM)
- Data analytics toolsets
- Virtual assessment, technician mobility apps
- Proprietary app connecting to customers



# Corporate Overview

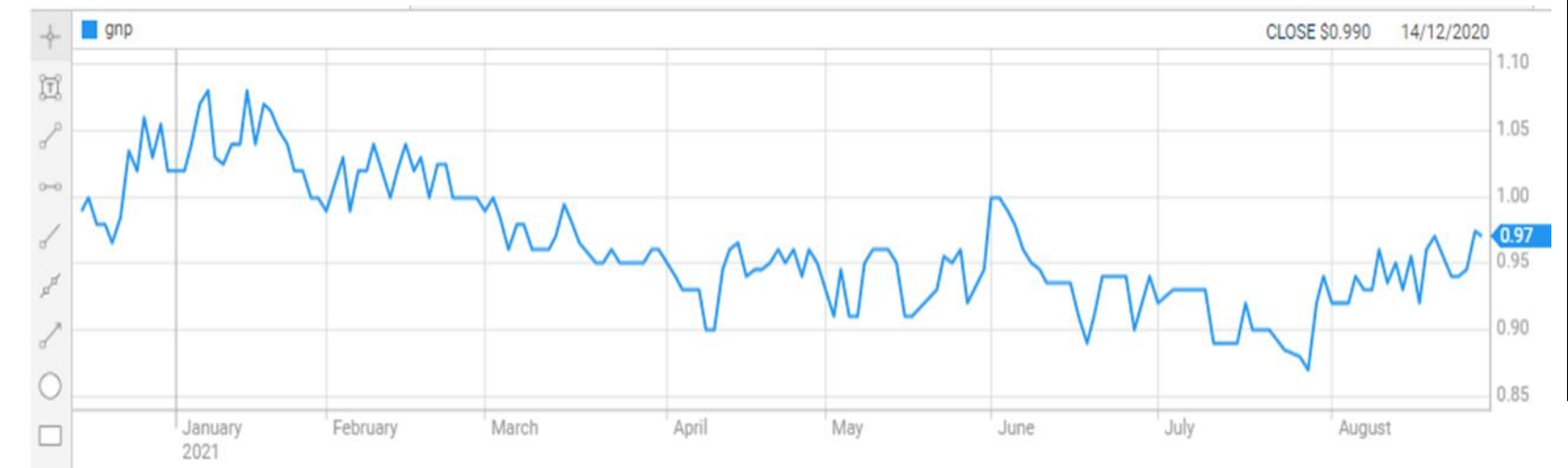
Share Price (as at 27 Aug 2021)	A\$/sh	\$0.97
Number of Shares	M	155.6
<b>Market Cap</b>	<b>A\$M</b>	<b>\$150.9</b>
Cash	A\$M	\$34.2
Debt	A\$M	\$15.5
Dividend	Cents/share	1.8c

## Board of Directors

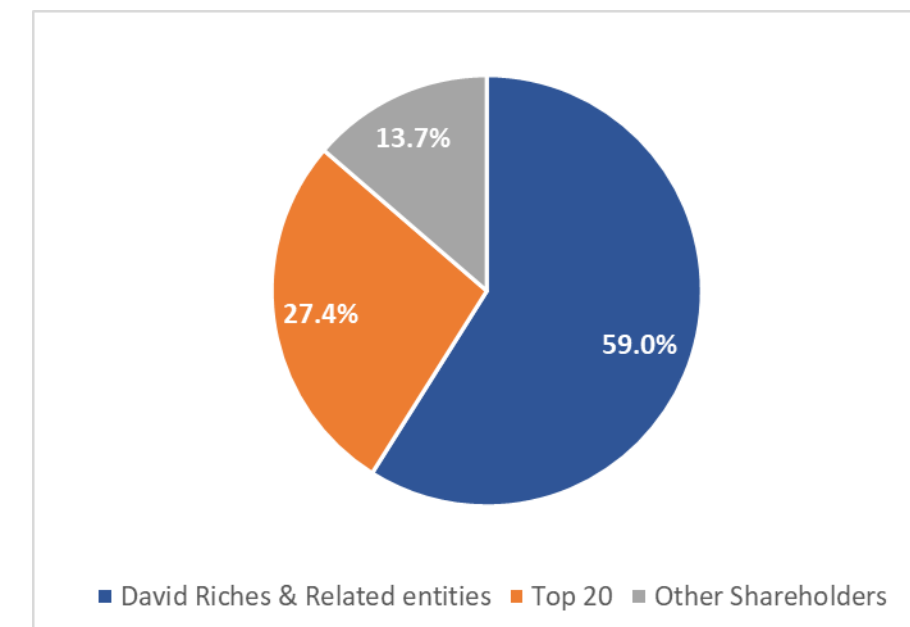
Simon High	Non-Executive Chairman
David Riches	Managing Director / Founder
José Martins	Non-Executive Director
Paul Gavazzi	Non-Executive Director

## Share Price Chart since ASX listing

(from 14 December 2020 to 27 August 2021)



## Shareholders







Part 1

# FY2021 Results

Highlights | Financials

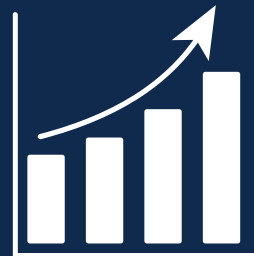




# Operational Highlights



- Awarded Kangaroo Hill D&C Project from Rio Tinto
- Significant progress made on FMG Pilbara Transmission Project
- Key construction contracts with Rio Tinto (Hamersley Iron), Fortescue (Iron Bridge)
- Electrical & Instrumentation works awarded for Kwinana Waste-to-Energy Project
- Expected recurring works (Western Power, Ergon, Horizon Power, Telstra) continue to provide ongoing revenue



- Revenue of \$318 million – up 87% on PCP of \$170 million
- Normalised EBITDA of \$32.4 million – up 66% on PCP of \$19.6 million
- Normalised NPAT of \$17.3 million – up 70% on PCP of \$10.2 million
- Normalised Return on Capital (ROCE) of 43%
- Prospectus forecasts achieved after allowing for start up and initial integration costs of expansion into QLD, NSW and the Renewables division.



Successfully acquired Connect Infrastructure (NSW) and selected key contracts, IP, IT systems, plant & equipment of Tandem Corp Pty Ltd



Increased footprint in NSW & QLD; Expanded capacity with investment into renewable sector

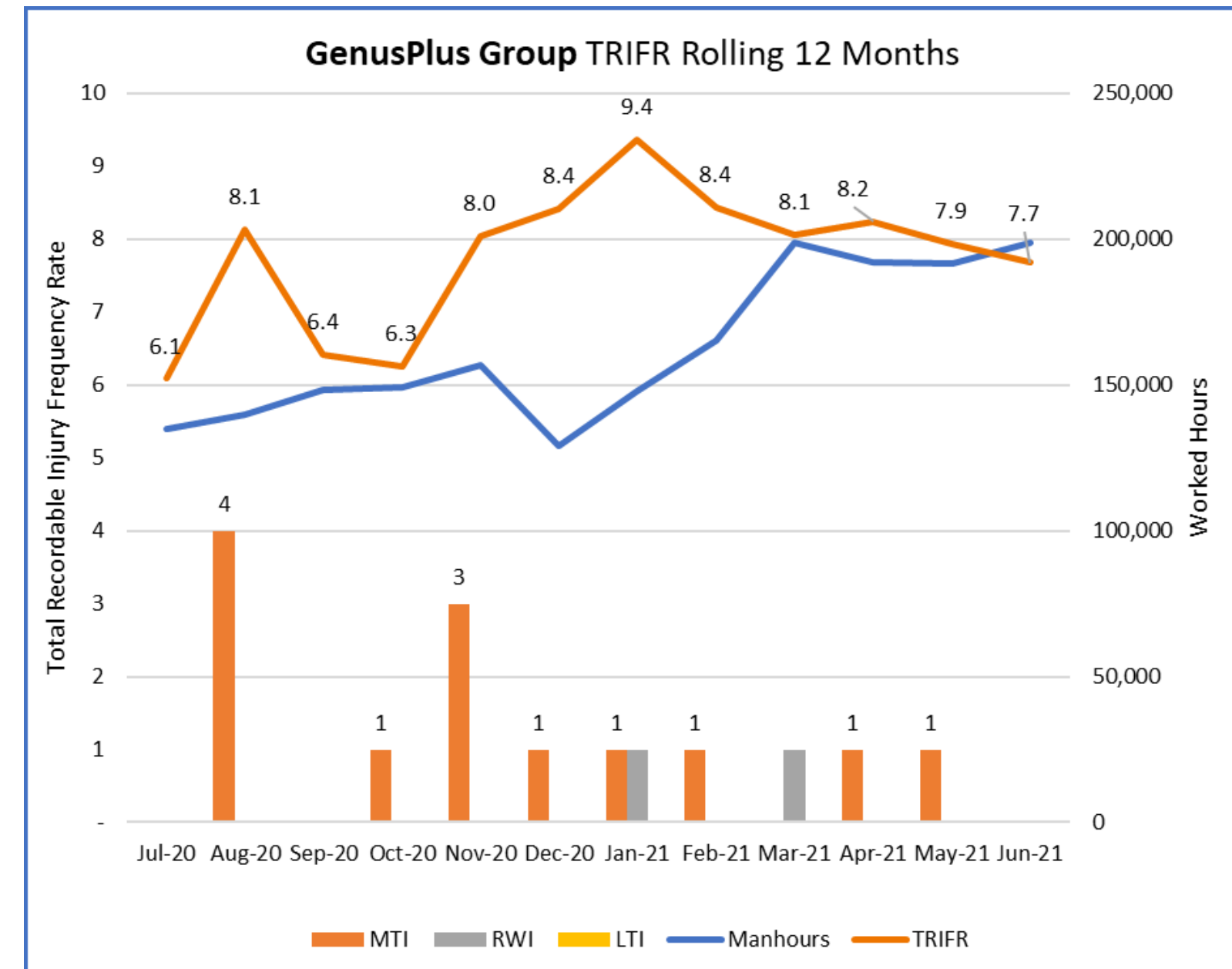


## SHEQ

- Increased monitoring of welfare & communication with workforce due to COVID
- LTIFR at 30 June 2021 was **zero**
- TRIFR at 30 June 2021 was **7.7**

## People

- Headcount of **752** at 30 June 2021 increased from **532** at 30 June 2020
- 58** Trainees & Apprentices Nationally
- Graduate & vacation student program progressing, with **10** engaged across the Group
- Key shareholder in indigenous corporation Maali Group currently supplying indigenous apprentices and trainees to the Genus group and the wider industry



# Financial Highlights

\$318m

Revenue of **\$318 million**  
up 87% on PCP

\$32.4m

Normalised EBITDA of **\$32.4 million**  
Up 66% on PCP

\$17.3m

Normalised NPAT of **\$17.3m**  
Up 70% on PCP

43%

Normalised ROCE\*  
Up 10% on PCP

\$34.2m

Cash balance of **\$34.2 million**  
Down 14% on PCP

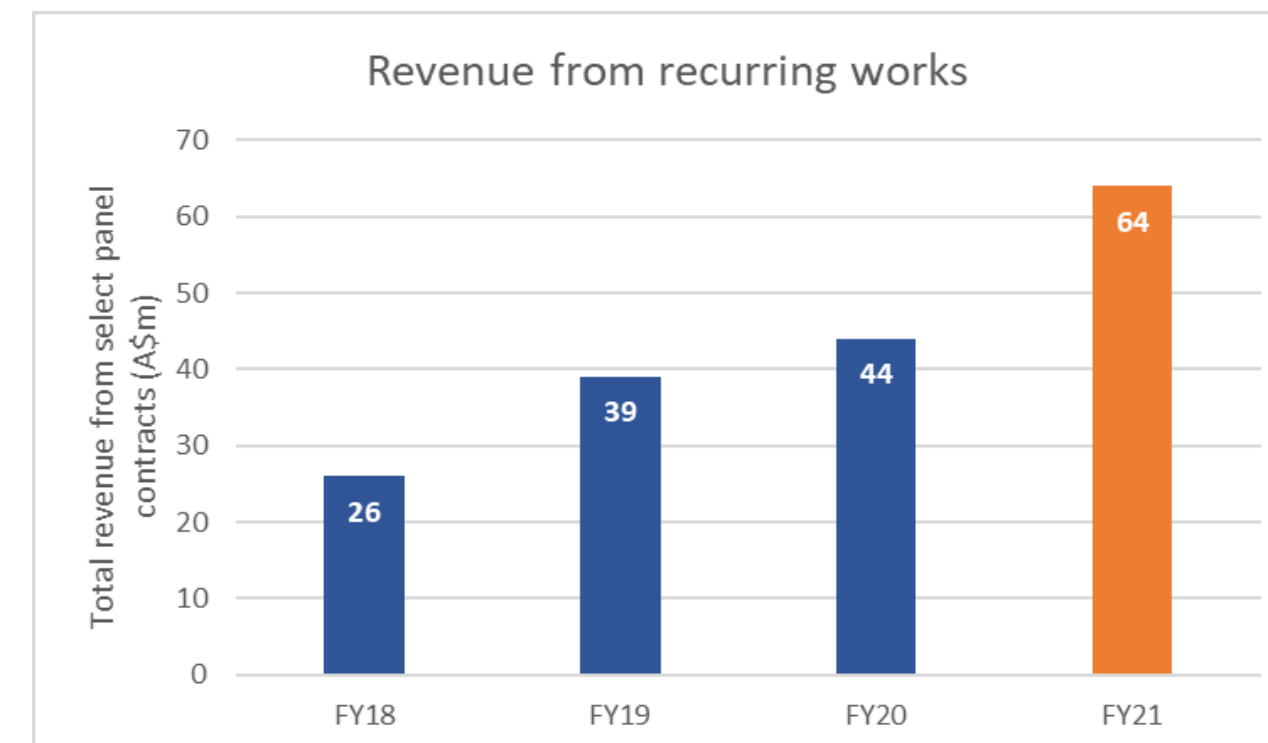
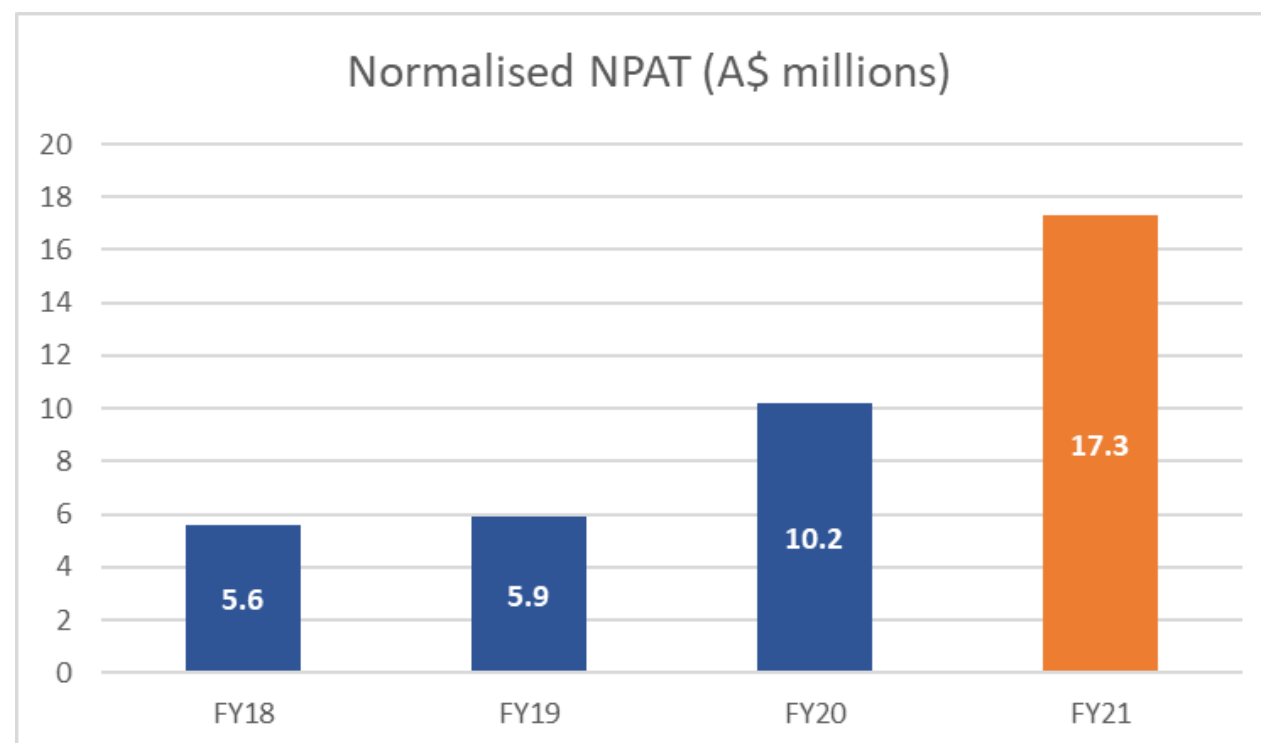
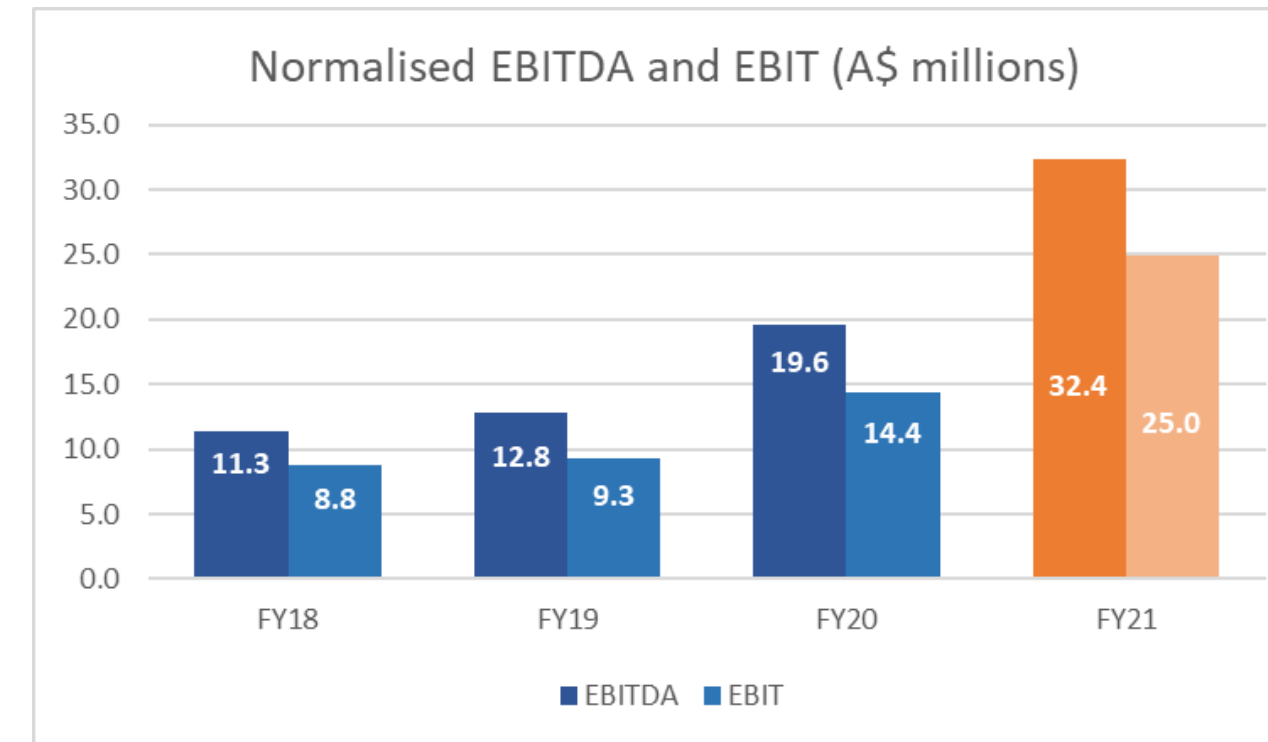
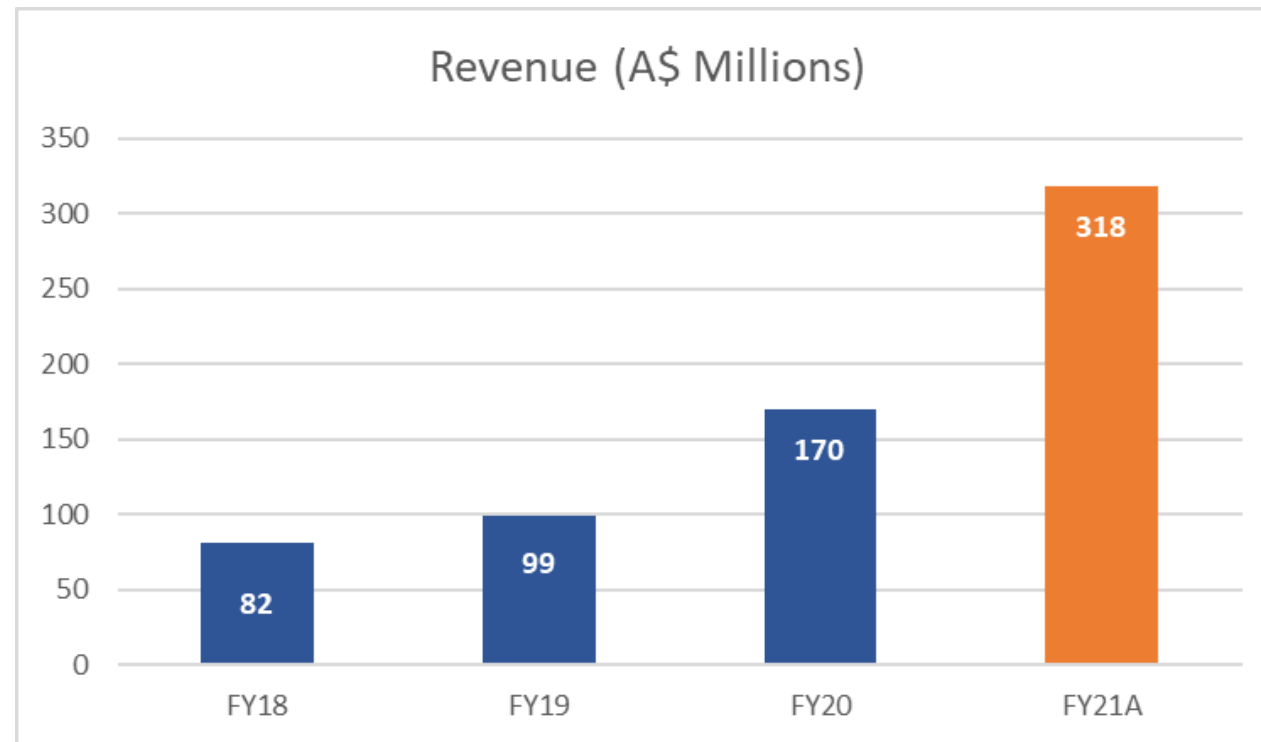
\$408m

Orderbook of **\$408 million** -  
Tendered Pipeline strong at **\$610 million**, together with significant value of  
opportunities and budget pricing of circa \$2 billion in total

\*Return on Capital Employed (ROCE) is calculated as Earning before Interest & Tax (EBIT) divided by closing Net Assets



# Historical Performance



## FY2021 Financial Overview

- Record full year revenue of **\$318 million up 87%** compared to PCP
- Normalised EBITDA **\$32.4 million up 66%** on PCP.
- Normalised NPAT of **\$17.3 million up 70%** on PCP
- Dividend declared of **1.8 cents per share** fully franked with a record date of 6 October 2021 and payment date of 28 October 2021.
- Results are in line with Prospectus

### Statement of Profit or Loss

	2020 A\$M	2021 A\$M
<b>Revenue</b>	<b>170.0</b>	<b>318.2</b>
<b>Normalised EBITDA<sup>2</sup></b>	<b>19.6</b>	<b>32.4</b>
Depreciation and amortisation expenses	(5.3)	(7.4)
<b>Normalised EBIT<sup>2</sup></b>	<b>14.3</b>	<b>25.0</b>
Normalisations	<b>0.8</b>	<b>(5.1)</b>
IPO costs	-	(2.7)
ECM Claim costs	(0.6)	(2.2)
Director/employee share issue costs expensed	-	(0.7)
Other (redundancy, acquisition costs)	(0.1)	-
Mark to Market investments	1.5	0.5
<b>EBIT</b>	<b>15.1</b>	<b>19.9</b>
Interest	(0.7)	(0.7)
<b>Profit before tax</b>	<b>14.5</b>	<b>19.2</b>
Income tax expense	(3.8)	(5.8)
<b>Statutory NPAT</b>	<b>10.7</b>	<b>13.3</b>
<b>Normalised NPAT<sup>2</sup></b>	<b>10.2</b>	<b>17.3</b>

1. EBITDA/EBIT are non-IFRS measures that are unaudited but derived from auditor reviewed FY21 Financial Statements. These measures are presented to provide further insight into GenusPlus Group's performance.

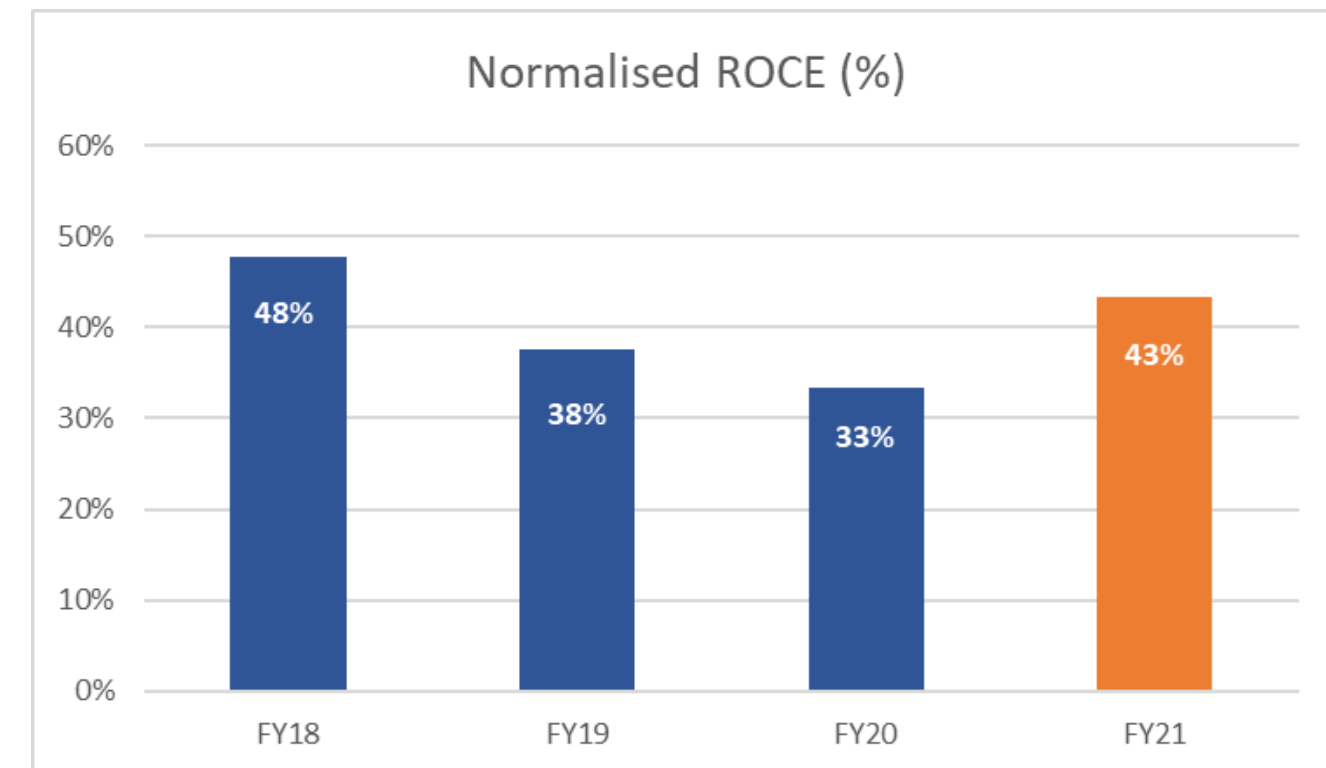
2. FY 2021 Normalised EBITDA / EBIT / NPAT excluding Listing costs of \$2.7 million, ECM Claim costs of \$2.2 million, Director & employee share issue costs of \$0.7 million and Mark to market revaluation increase of investment of (\$0.5) million. FY 2020 Normalised EBITDA / EBIT / NPAT excludes ECM claim costs of \$0.6 million, redundancy & acquisition costs of \$0.1 million, Mark to market revaluation increase of investment of (\$1.5) million and includes (\$0.5) million listing costs.



## Financial Overview

- Cash balance strong at **\$34.2 million** with net cash of \$18.7 million (excluding right of use asset lease liabilities).
- Prepaid revenue reduced by \$18.9 million during the period as the works relating to the prepayments were performed.

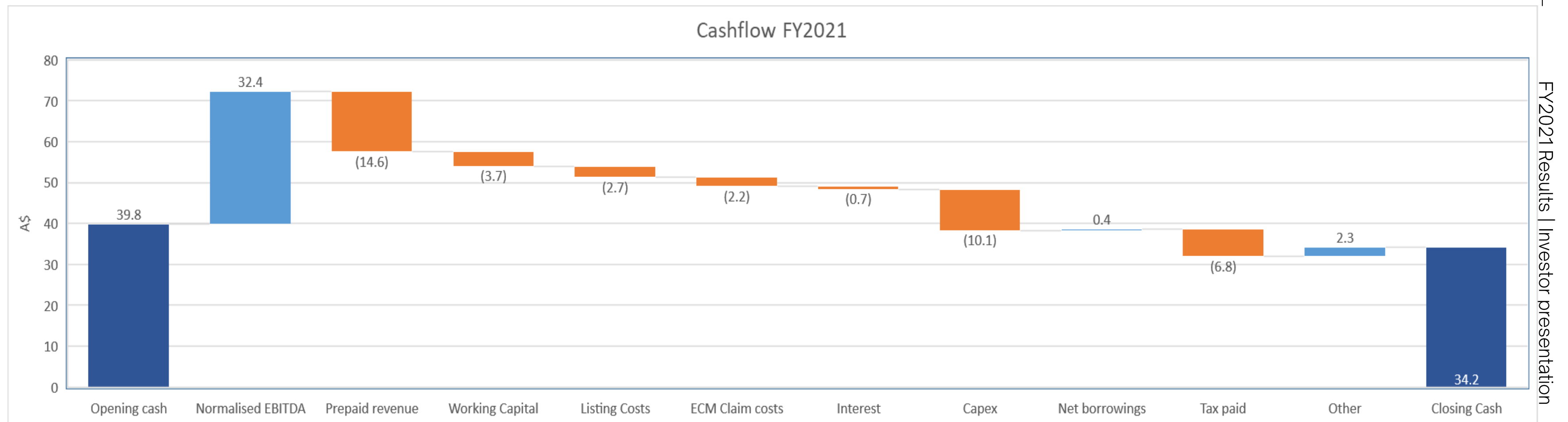
	2020	2021
Consolidated Statement of Financial Position	A\$	A\$
Cash and cash equivalents	39.8	34.2
Lease liabilities	(6.4)	(13.0)
Financial liabilities	(3.0)	(6.8)
<b>Net Cash</b>	<b>30.4</b>	<b>14.3</b>
Property, plant and equipment	15.8	15.8
Right-of-use assets	6.9	13.6
Financial assets	0.9	1.5
Tax liabilities	(1.0)	0.3
Prepaid revenue	(26.7)	(7.8)
Working capital	15.2	14.6
<b>Net Tangible Assets</b>	<b>41.5</b>	<b>52.2</b>
Intangible assets	1.6	5.5
<b>Net Assets</b>	<b>43.2</b>	<b>57.7</b>



- Strong FY21 normalised ROCE of **43%**
- Return on Capital Employed (ROCE) is calculated as Earning before Interest & Tax (EBIT) divided by closing Net Assets.

## Cashflow

- Capital expenditure has been higher than expected due to acquisition on the East Coast and other expansion opportunities. Extra capacity has been brought on to the balance sheet.
- Cash balance at 30 June of **\$34.2 million**
- Statutory cash inflow from operations of **\$7 million**.
- Normalised cash inflow from operations **\$26.4m** (normalised for IPO costs, ECM Claims and reduction in prepaid revenue received pre-30 June 2020).







Part 2

# The Future

Pipeline & Outlook | Growth Strategy





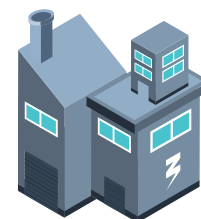
# Growth Strategy & Market Drivers

- **Continuing expansion** into east coast markets - leveraging strategic acquisitions in Qld & NSW
- **Capitalise on regional investment** in energy-intensive assets; creating demand for upgraded or new transmission infrastructure
- **Leverage strong interconnector investment** through Genus' increasing East Coast footprint & capability set
- **Renewable generation project pipeline** - geographic diversity of regionally-based assets requires significant network investment



1

Surge of investment into Renewables which require connection to the grid



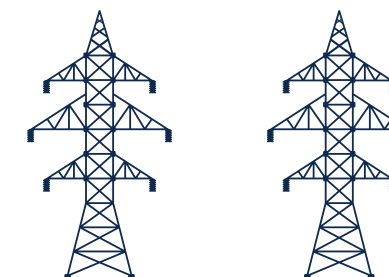
2

Rising population and electricity demand driving growth in networks



3

Ageing distribution network infrastructure requiring continuous maintenance spend



4

Upcoming large State interconnectors



5

Telco – roll out of 5G and continuous NBN & Fibre maintenance

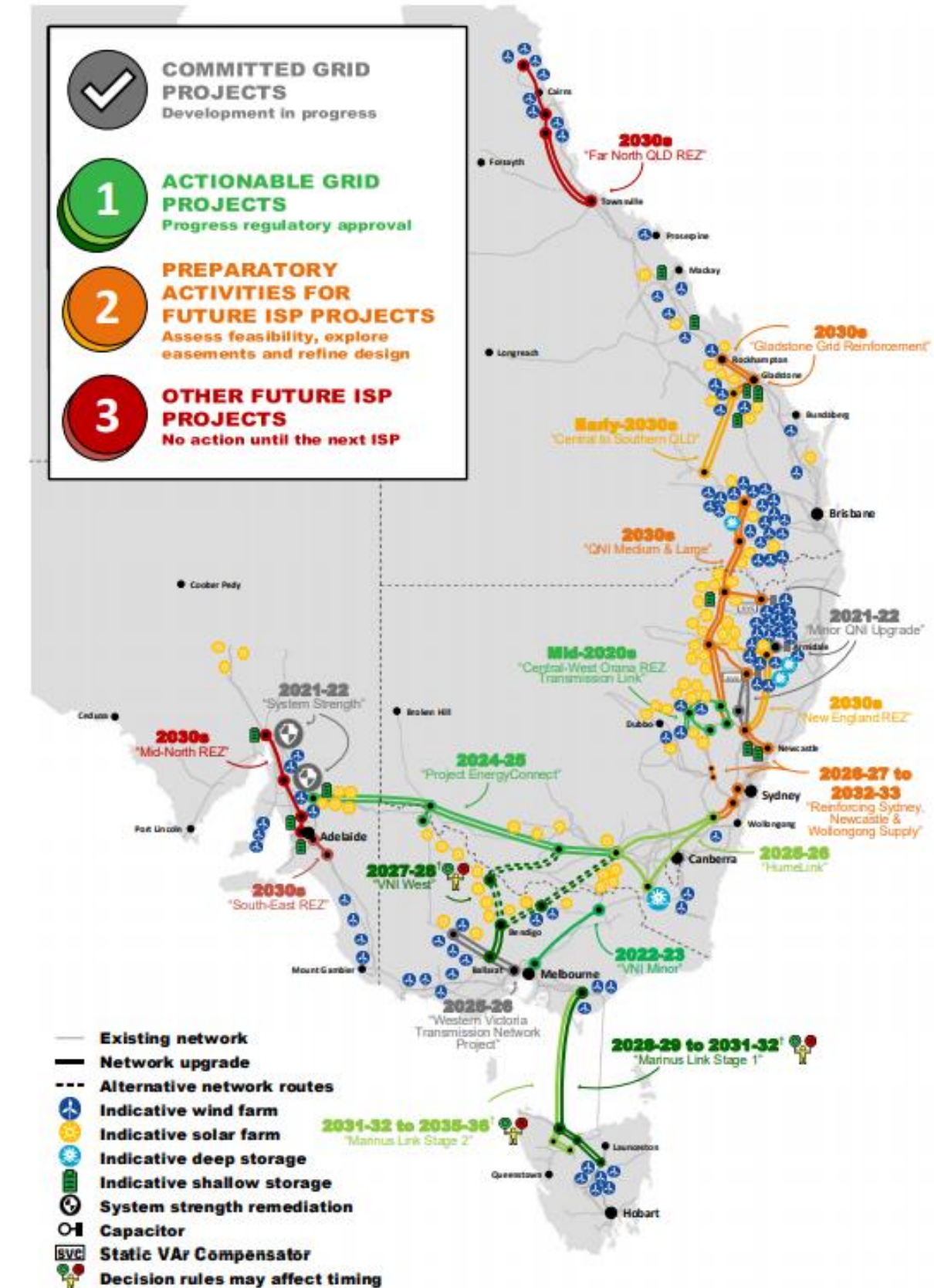


## Strategy Update – Power

- Leverage off recent acquisitions which established footprint for Genus in NSW and QLD
- Grow capacity and market share of service work to establish critical mass in these areas
- Win large scale projects in the East Coast through leveraging critical mass
- Maintain significant skilled workforce servicing blue-chip client base
- Long term contracts for major network owners
- Further opportunistic M&A to establish footprint in new regions and leverage Genus' expertise

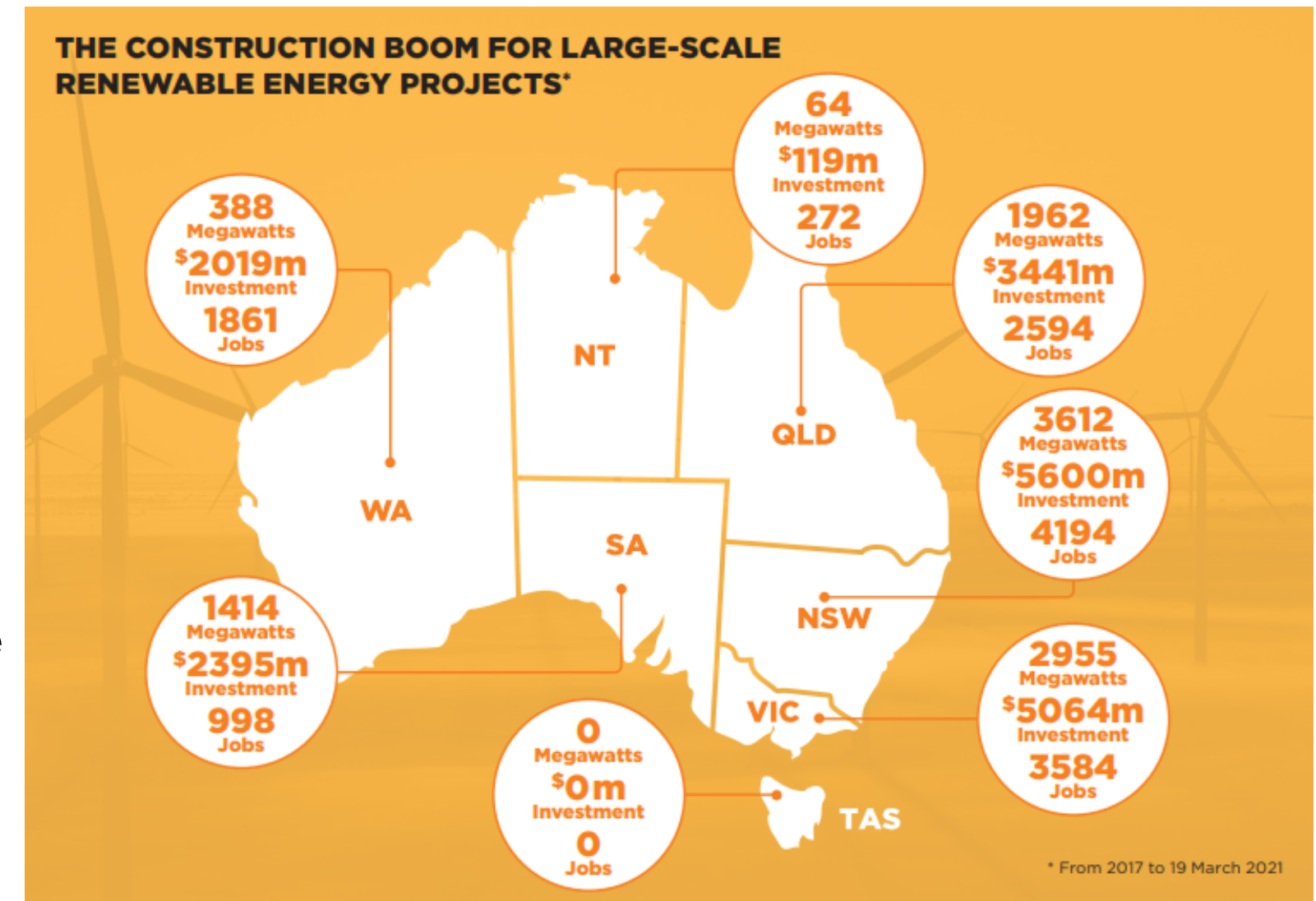
### Network Expansions

Source: AEMO Integrated System Plan 2020



## Strategy Update – Renewables

- Leverage off significant historical experience with:
  - Yandin Wind Farm
  - Warradarge Wind Farm
  - Moorabool Wind Farm
  - Kwinana Waste-to-Energy Project
- Leverage competitive advantage in having expertise to connect renewables into the grid (limited parties have the required expertise and credentials to work on the grid)
- Leverage expertise and relationships into remote communities
- Maintaining safe contractual risk profile by partnering with expert suppliers, consultants and subcontractors in the space
- Explore Build-Own-Operate opportunities for renewable / hybrid assets and generate long term consistent earnings



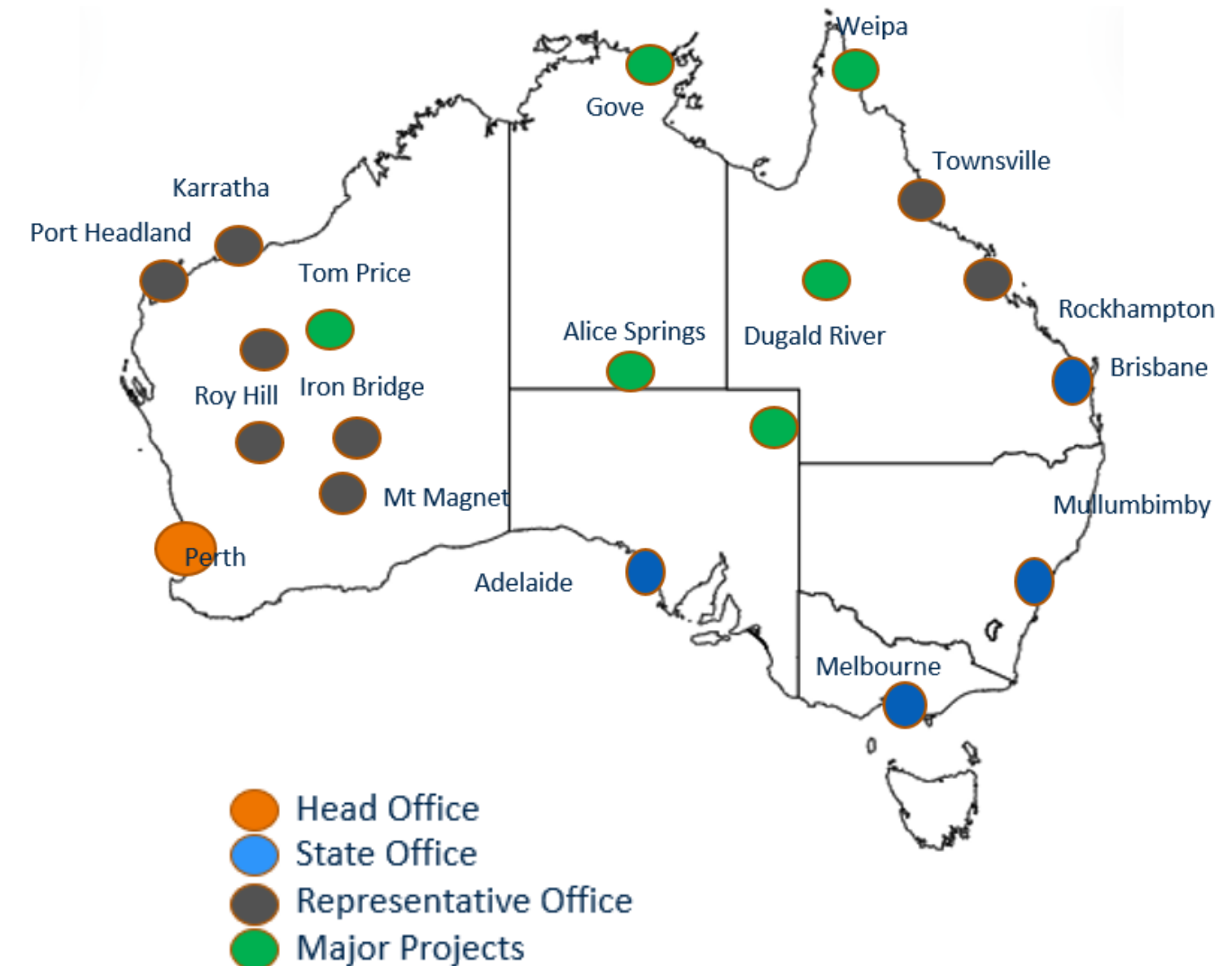
Market spend  
of ~\$20B

Source: Clean Energy Council,  
“Clean Energy Australia” Report 2021



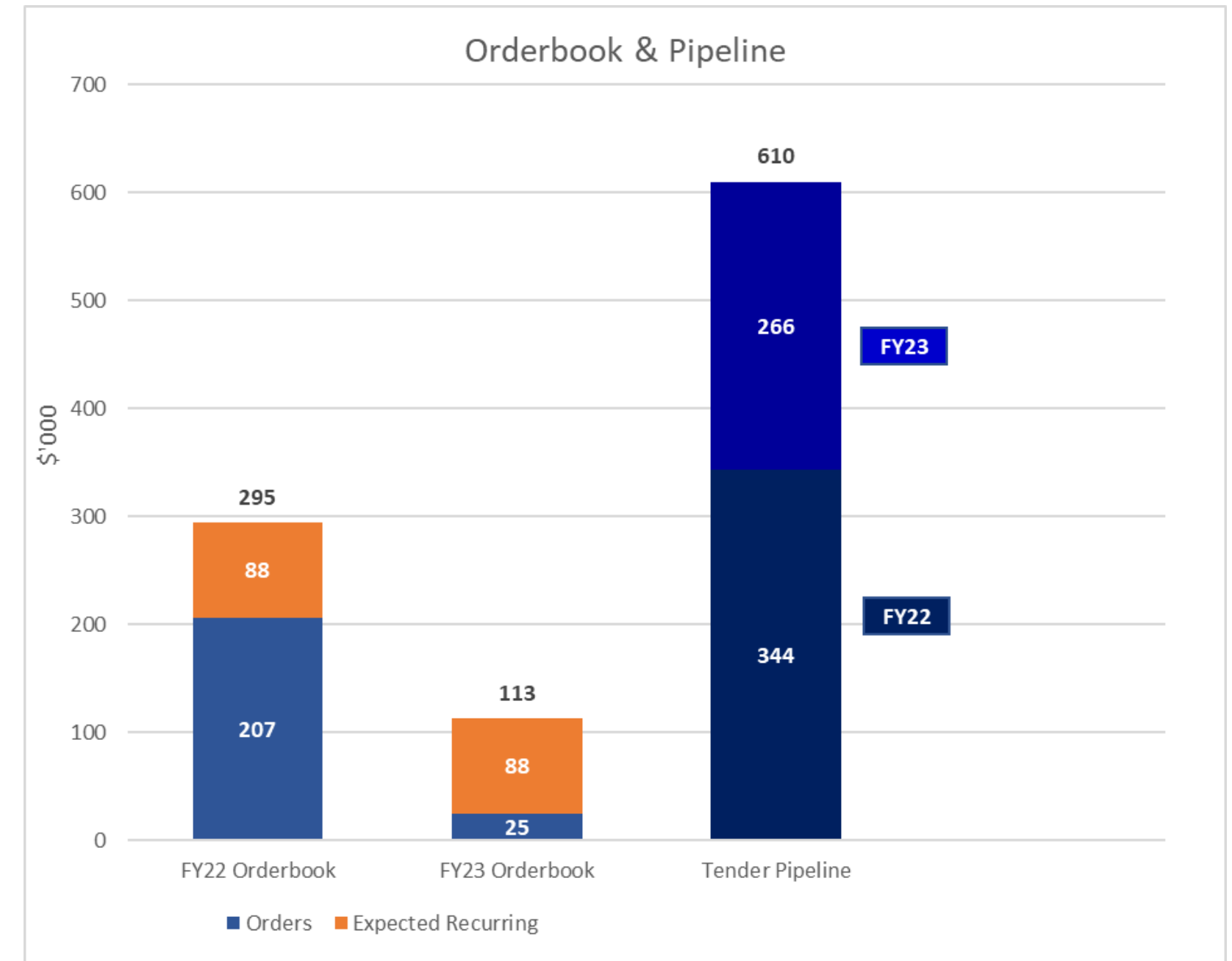
## Strategy Update – Communications

- **Completed acquisition of Tandem** – helps provide critical mass to the Genus Comms platform
- **Build and strengthen Telstra relationship**
- **Focus on integration of Tandem** into Genus' existing comms business
- **Leverage off acquisition** to further establish footprint for Genus in NSW, QLD, VIC, TAS, SA and NT
- **Enter into NBN O&M** contracts and future 5G market



## Orderbook & Pipeline

- Revenue from expected recurring revenue continues to grow at **\$88 million**.
- Strong orderbook of **\$408 million** over FY2022 of \$295 million and FY2023 of \$113 million.
- Together with the pipeline, budget and opportunity leads represent circa **\$2 billion** which represents a significant milestone for the Group.





## Outlook

- FY2022 revenue expected to be circa **\$400m** with 74% already in order or expected from recurring work.
- FY2022 EBITDA expected to be in the range of **\$34-38 million**.
- The Group derives a significant amount of its revenue from Western Australia so the impact from Covid-19 related matters has not been material to date.
- The traction of the expansion of the business on the east coast is expected to see some project delays because of Covid-19 in the coming months, although as the industries we participate in are considered “essential services”, we do not expect to be materially impacted over the year.
- We have seen some impact from shortages of labour resource in electrical trades in our substation division which has been factored into our forecast.
- In August 2021, the Group announced the acquisition of selected key contracts, intellectual property, IT systems, plant and equipment and employee contracts of Tandem Corp Pty Ltd (In Liquidation). This acquisition greatly extends the capability of the Group’s communications division and the relationship with Telstra and provides a national presence in the communications sector.
- Continue to consider bolt-on acquisitions in strategic locations.
- Genus is rebranding and restructuring some of its divisions to make better use of the “Genus” name, branding and logo. This will simplify the offering to clients and enable better cross-selling of the Group’s services.

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