



FY2022 Results Presentation

For the 12 months ended 30 June 2022

Image: Warradarge Wind Farm, WA



**CONNECTING
THE FUTURE.
TOGETHER.**

Our Company

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Our Company

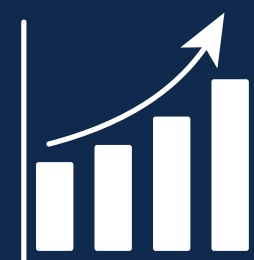
National Footprint. Regional Expertise.



Operational Highlights



- Group substantially reduced the TRIFR rate to **3.6** – surpassing our internal target
- In final stages of the Pilbara Transmission & Iron Bridge Projects for Fortescue – combined value of ~ \$207m
- Mobilisation commenced for Rio Tinto Kangaroo Hill Project – worth ~ \$63m
- Key milestones achieved at Kwinana Battery Energy Storage System (BESS) Project – construction well underway
- Successful delivery of multiple Western Power Underground Power Program (UPP) projects



- Revenue of \$451 million – up 42% on PCP of \$318 million
- Statutory EBITDA of \$33 million – up 21% on PCP
- Normalised EBITDA of \$35.1 million (normalised for one-off costs) – up 8.3% PCP
- Normalised NPAT of \$15 million – down 13% on PCP of \$17.3 million
- East Coast Operations – collective portfolio grown to over \$100m



- Acquired Pole Foundations Australia (PFA) - strongly complementary and strategic for Genus
- Continuing the integration of Connect Infrastructure (NSW) and Tandem Corp (Communications) operations
- Acquired 50% of Blue Tongue Energy (BT Energy), expanding capability in the emerging hybrid power technology and micro-grid segments of the renewables sector



- Increased footprint in NSW & QLD; Expanded capacity with further investment into renewable sector
- Expansion in NSW personnel to 118 up from 85 at June 2021
- Revenue from east coast has grown to 22% from 7% in FY 2021

CONNECTING THE FUTURE. TOGETHER.

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.



 HEAD OFFICE

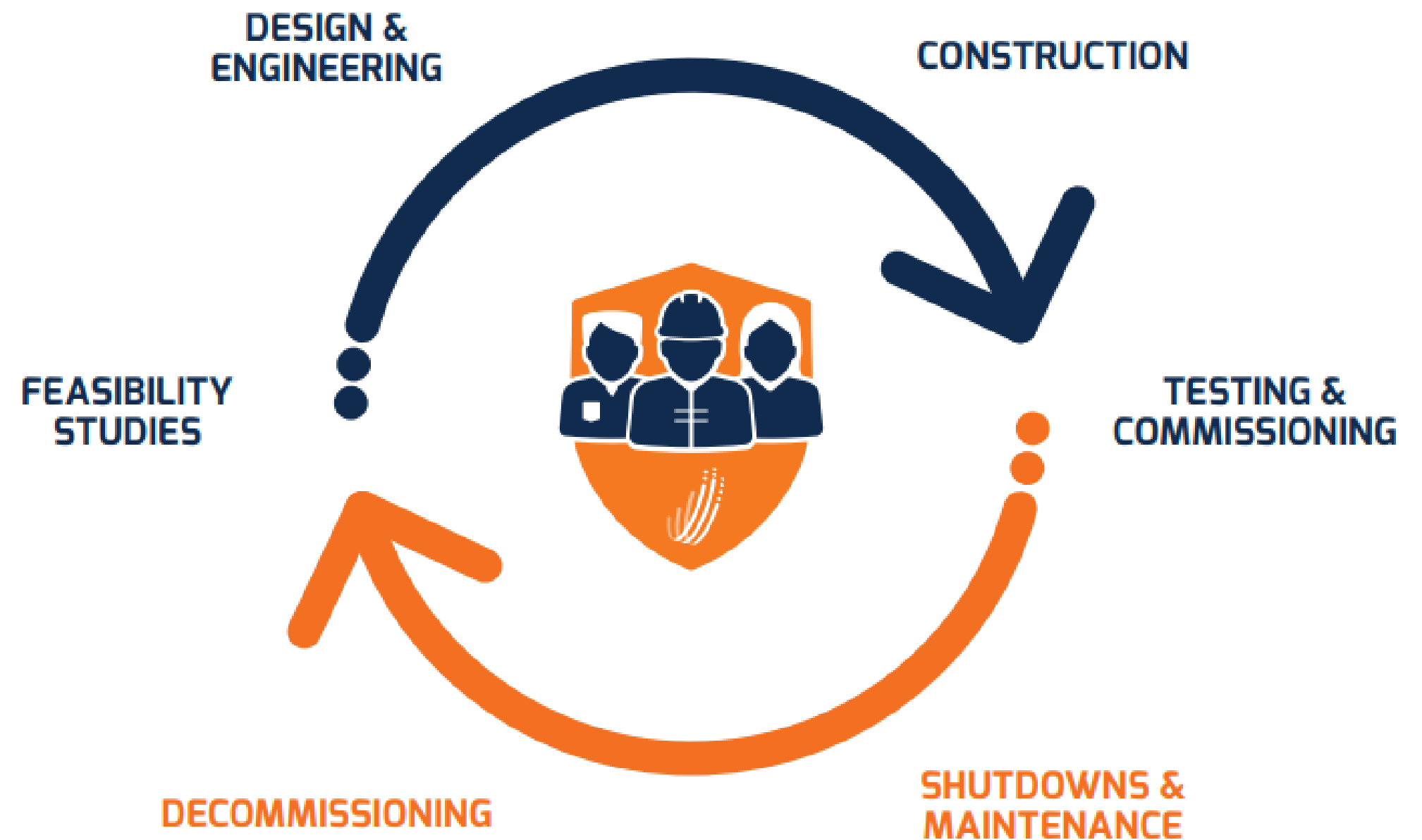
 REPRESENTATIVE OFFICES/DEPOTS

 MAJOR PROJECTS

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.



CONNECTING THE FUTURE. TOGETHER.



Power

Bringing together the industry-leading expertise and deep experience of Powerlines Plus and Proton Power, we offer a wide range of services including planning, designing, constructing, operating, testing, maintaining, managing and decommissioning power network assets.



Industrial Services

Innovative & fully integrated Electrical & Instrumentation and Mechanical Services bringing together solutions for all aspects of E&I and Renewable Energy projects. With a client base spread across the mining, oil & gas, infrastructure and power generation sectors, we have developed an enviable reputation for reliability and executional excellence.



Communications

From constructing state-of-the-art networks, to maintaining and upgrading existing infrastructure, our highly skilled teams are specialists in their field. Our turnkey communications solutions span the full asset lifecycle from feasibility, engineering design, site acquisition, logistics, procurement, construction and integration through to operations and maintenance.

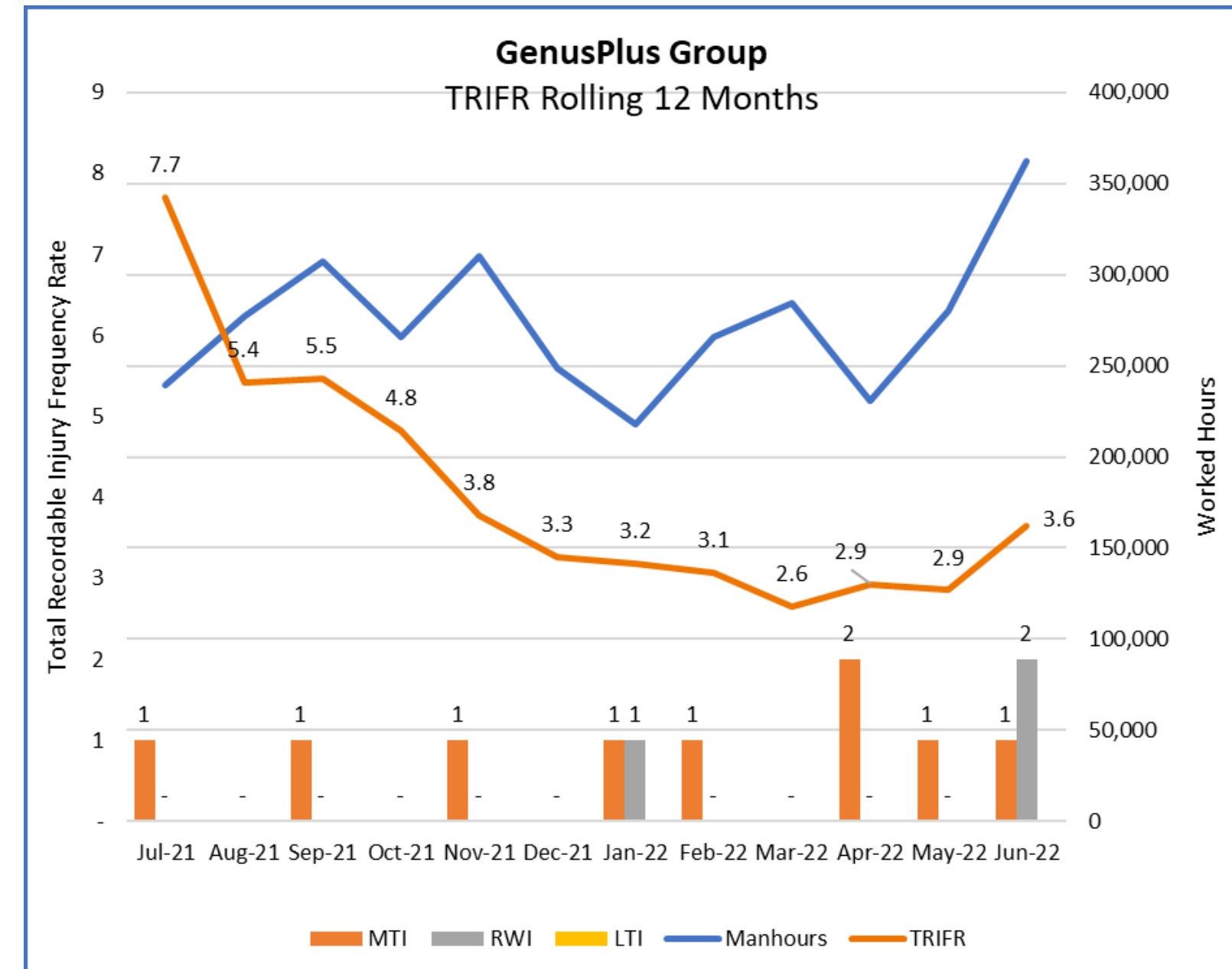


SHEQ

- GNP & all entities triple ISO Management System Certified (45001, 14001 & 9001)
- Amalgamation of Group-wide SHEQ Management System
- Workforce welfare monitoring & vigilance due to COVID
- LTIFR at 30 June 2022 was **0.00**
- TRIFR at 30 June 2022 was **3.6**

People

- Headcount of 950 at 30 June 2022 increased from 825 at 30 June 2021
- 87 Trainees & Apprentices Nationally
- Graduate & vacation student program progressing, with 17 undergraduates/graduates engaged across the Group
- Key shareholder in indigenous corporation Maali Group currently supplying indigenous apprentices, trainees and labour support to the Genus group and the wider industry



TRIFR
3.6

LTIFR
0.0



Part 1

FY2022 Results

Highlights | Financials



Corporate Overview

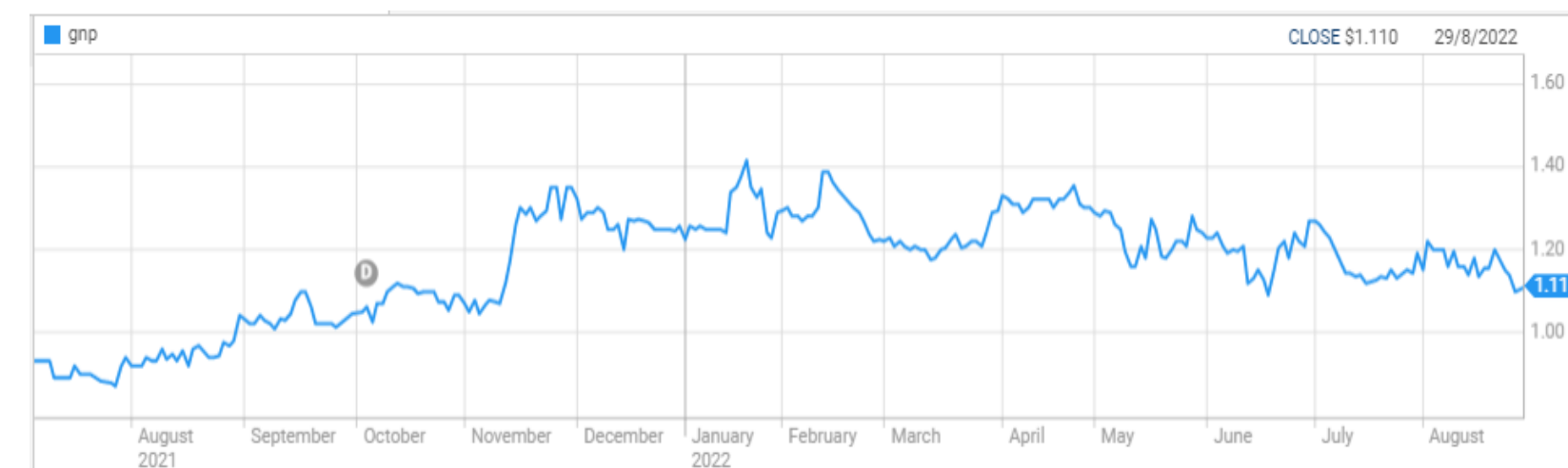
Share Price (30 August 2022)	A\$/sh	\$1.11
Number of Shares	M	176.8
Market Cap	A\$M	\$196.2
Cash	A\$M	\$27.9
Debt	A\$M	\$21.1
Dividend	Cents/share	1.8c

Board of Directors

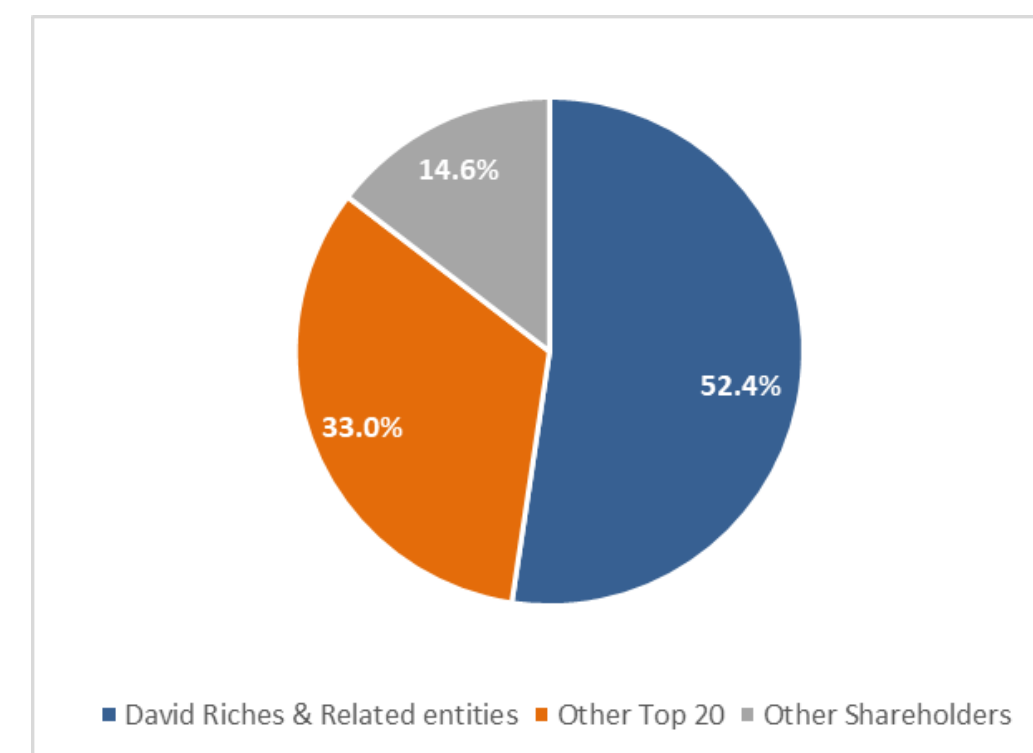
Simon High	Non-Executive Chairman
David Riches	Managing Director / Founder
José Martins	Non-Executive Director
Paul Gavazzi	Non-Executive Director

Share Price Chart

(1 July 2021 to 30 August 2022)



Shareholders



Financial Highlights

\$451m

Revenue of \$451 million
up 42% on PCP

\$33m

Statutory EBITDA of \$33 million
Up 21% on PCP

\$35.1m

Normalised EBITDA of \$35.1 million
Up 8.3% on PCP
Strong result despite the challenges of Covid-19, extremely wet weather seen across NSW and Queensland particularly in the second half, and supply chain issues seen across the country

\$15m

Normalised NPAT of \$15m
Down 13% on PCP

29%

Normalised ROCE*
ROCE normalised for PFA acquisition/capital raise completed in February 2022

\$27.9m

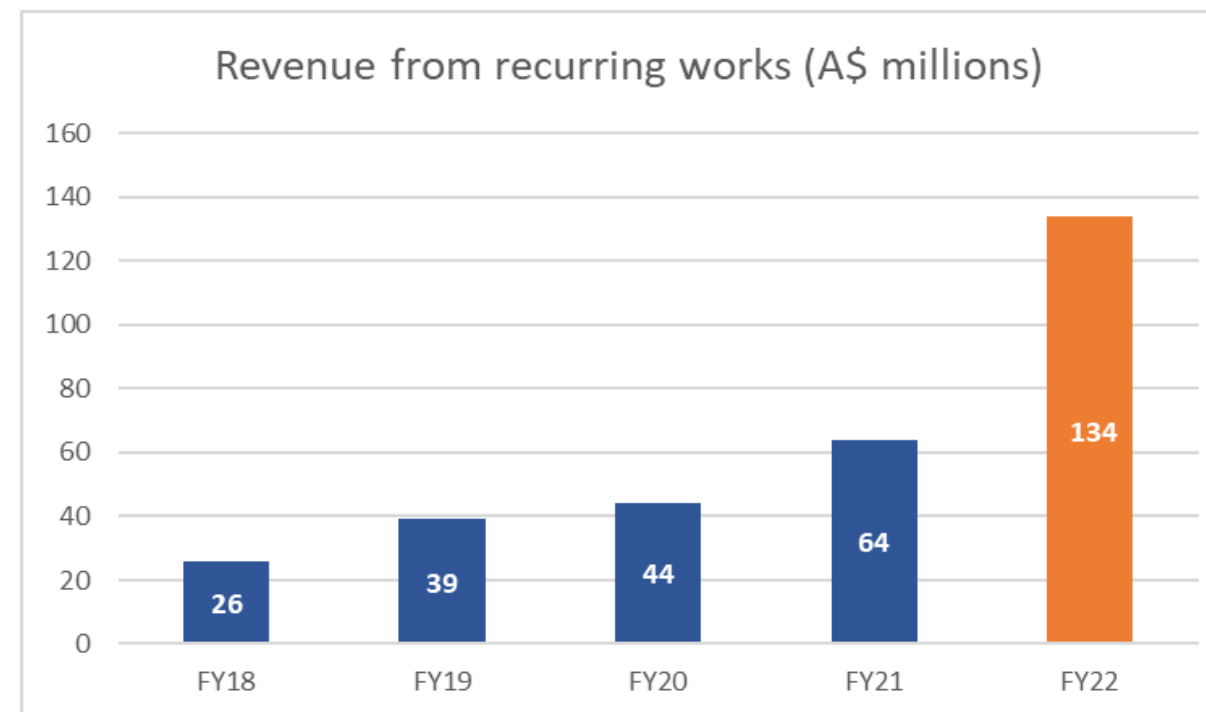
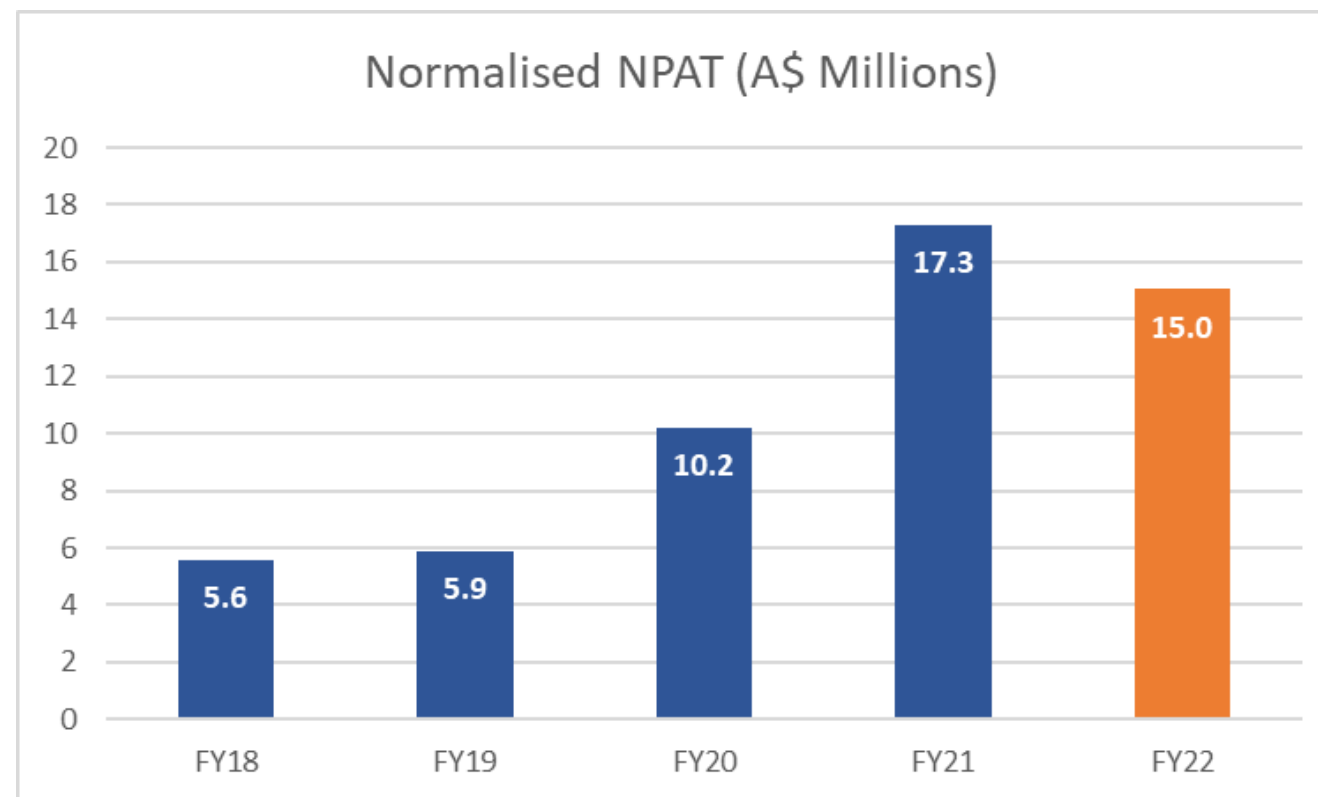
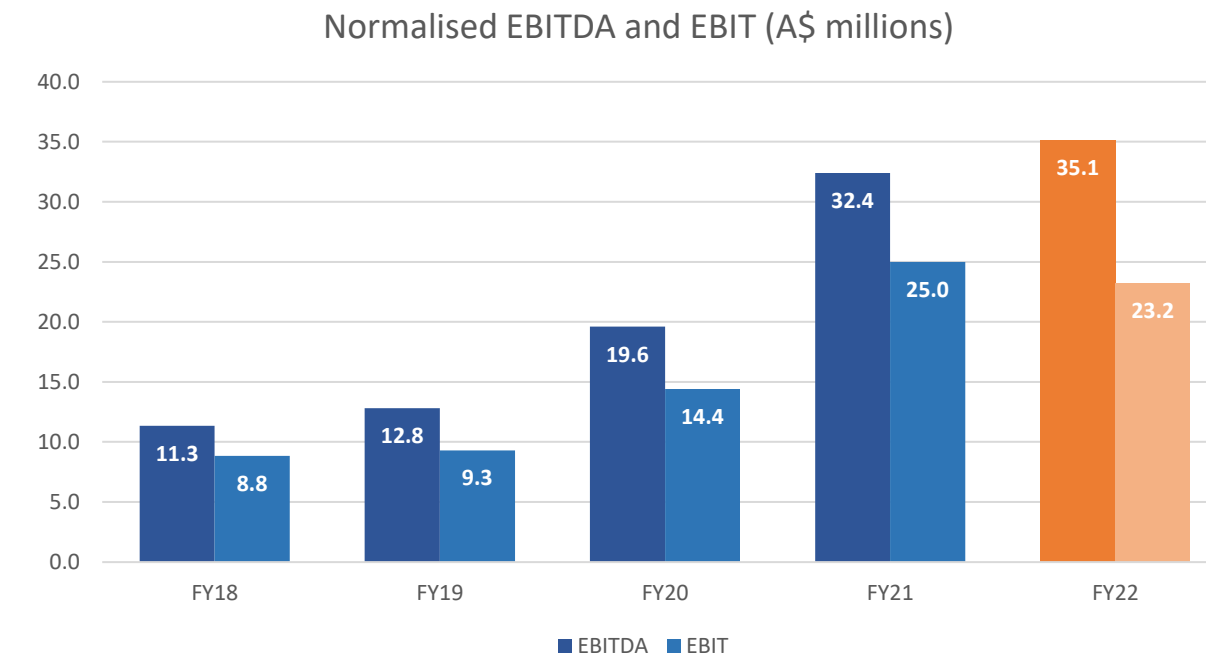
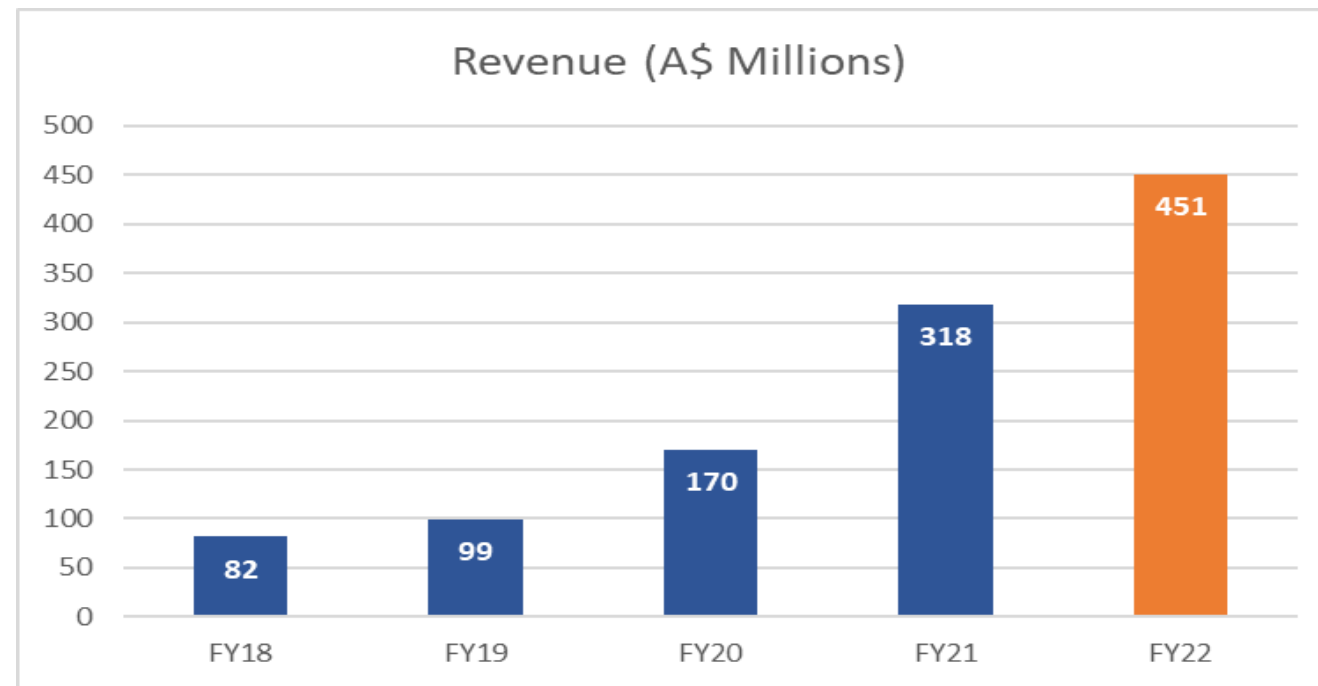
Cash balance of \$27.9 million
Net Cash of \$6.8 million

\$339m

FY2023 & FY2024 orderbook of \$190.8 million and recurring revenue increased to \$148.7 million p.a.
Tendered Pipeline strong at \$848 million, together with significant value of opportunities and budget pricing in excess of \$2 billion

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

Historical Performance



Note: Revenue from recurring works includes long term customer/Panel revenue and revenue from long term supply & maintenance contracts. It excludes supply & maintenance revenue and minor projects from repeat customers that are not on long term contracts.

FY2022 Financial Overview

- **Record** full year revenue of **\$451 million up 42%** compared to PCP
- Statutory EBITDA **\$33 million up 21%** on PCP
- Normalised EBITDA **\$35.1 million up 8.3%** on PCP
- Normalised EBIT **\$23.2 million down 7.1%** on PCP
- Normalised NPAT of **\$15 million down 13.1%** on PCP
- FY22 **Normalisations**:
 - Acquisition legal and advisory costs \$1.1 million
 - Restructuring costs \$0.8 million
 - ECM claim costs \$0.3 million
- Results have **not** been normalised for Tandem restart and integration costs which incurred **a \$3.3 million EBITDA loss** since acquisition date (6 August 2021) to balance date

Statement of Financial Performance	2021 A\$M	2022 A\$M
Revenue	318.2	450.9
Normalised EBITDA ²	32.4	35.1
Depreciation and amortisation expenses	(7.4)	(11.9)
Normalised EBIT ²	25.0	23.2
EBIT	19.4	21.1
Other gains/(losses)	0.5	0.0
Interest	(0.7)	(1.1)
Profit before tax	19.2	20.0
Income tax expense	(5.8)	(6.5)
Statutory NPAT	13.3	13.6
Normalised NPAT ²	17.3	15.0

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

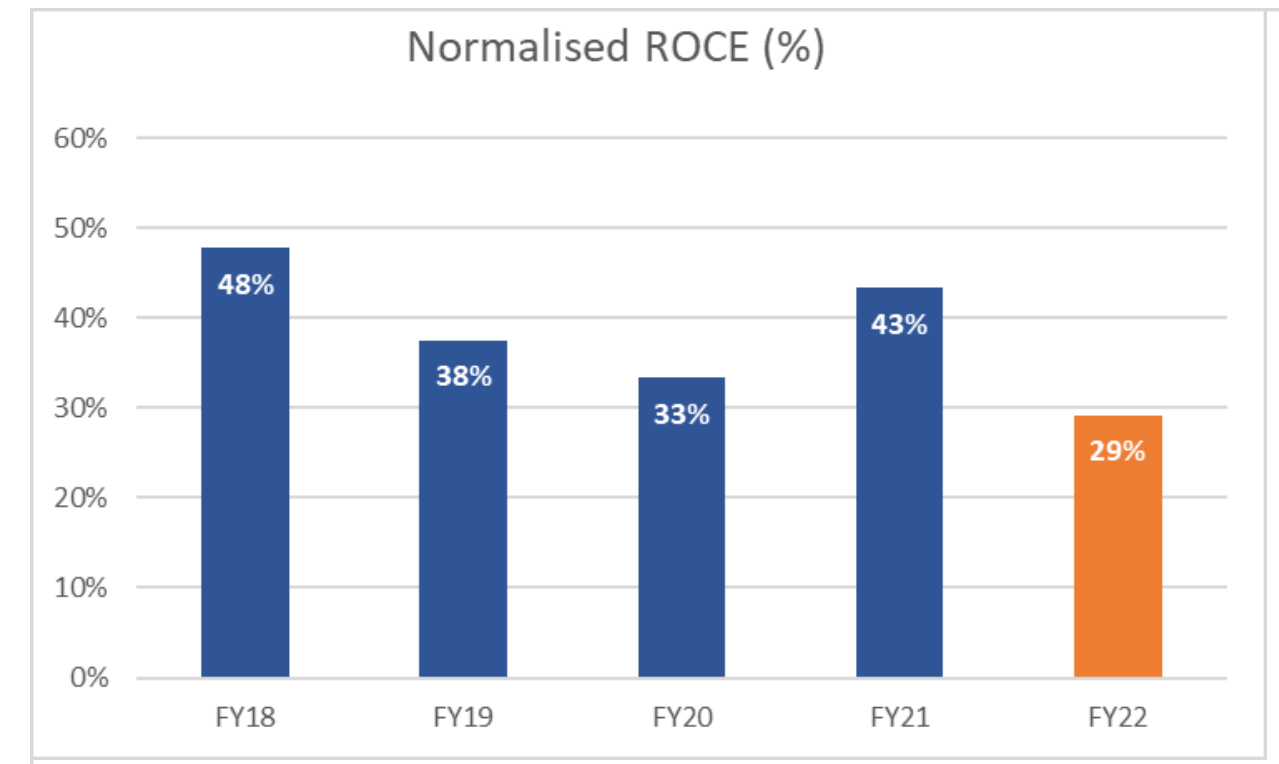
2. FY 2022 Normalised EBITDA / EBIT / NPAT excluding Acquisition costs \$1.1 million, ECM Claim Costs \$0.3 million and Restructuring costs of \$0.8 million. FY 2021 Normalised EBITDA / EBIT / NPAT excluding Listing costs of \$2.7 million, ECM Claim costs of \$2.2 million, Director & employee share issue costs of \$0.7 million and Mark to market revaluation increase of investment of (\$0.5) million

- **Amortisation expenses of \$1.6 million** relating to acquisition of intangibles from **Tandem** and **Pole Foundations Australia** acquisition

Financial Overview

- Cash balance strong at **\$27.9 million** with net cash of \$6.8 million (excluding right of use asset lease liabilities of \$6.1 million).
- **Intangible assets** increased due to the acquisition of the Tandem business (\$2.1 million) and Pole Foundations Australia (\$24 million).

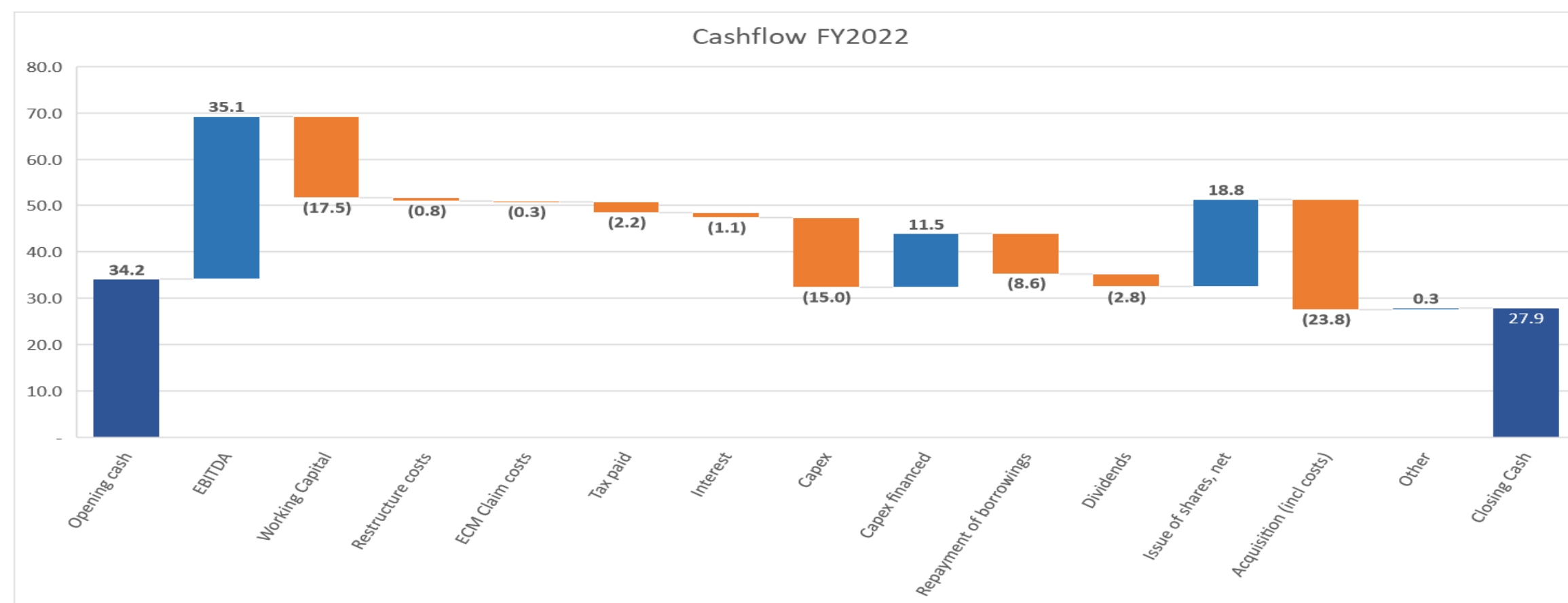
Consolidated Statement of Financial position	Jun-21 A\$M	Jun-22 A\$M
Cash and cash equivalents	34.2	27.9
Lease liabilities	(8.6)	(15.9)
Financial liabilities	(6.8)	(5.2)
Net Cash	18.7	6.8
Property, plant and equipment	15.8	17.7
Right-of-use assets	13.6	23.3
Financial assets	1.5	4.5
ROU Lease Liabilities	(4.4)	(6.1)
Deferred consideration (PFA, BT Energy)	-	(5.6)
Tax liabilities	0.3	(3.0)
Working capital	6.8	24.3
Net Tangible Assets	52.2	61.8
Intangible assets (net of DTL)	5.5	31.6
Net Assets	57.7	93.4



- Strong 2022 normalised **ROCE** of **29%** (adjusted for the acquisition of PFA/capital raise)
- Return on Capital Employed (ROCE) is calculated as Earning before Interest & Tax (EBIT) divided by closing Net Assets.

Cashflow

- **Cash balance** at 30 June 2022 of **\$27.9 million**
- **A\$15m capex** in the year (\$11.5m debt funded), inclusive of the ~A\$6m equipment purchased for the FMG Stage 3 Pilbara Transmission Project contract awarded to Genus as announced on 17 December 2021
- **Statutory cash inflow** from operations of **\$11.5 million**
- **Acquisition** of Tandem, PFA and BT Energy for **\$23.8 million**
- **Net Proceeds** from share issue of **\$18.8 million** to enable acquisition of PFA





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



Storage capacity
**to increase by
a factor of 30**

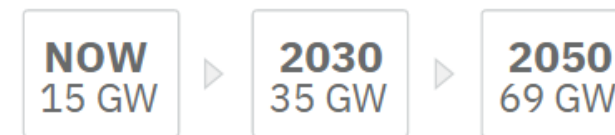
(Batteries, virtual power plants,
pumped hydro.)



Grid-scale wind
and solar
**to increase
9-fold**



Distributed
solar PV
**to increase
5-fold**



Electricity usage
from the grid
**to nearly
double**

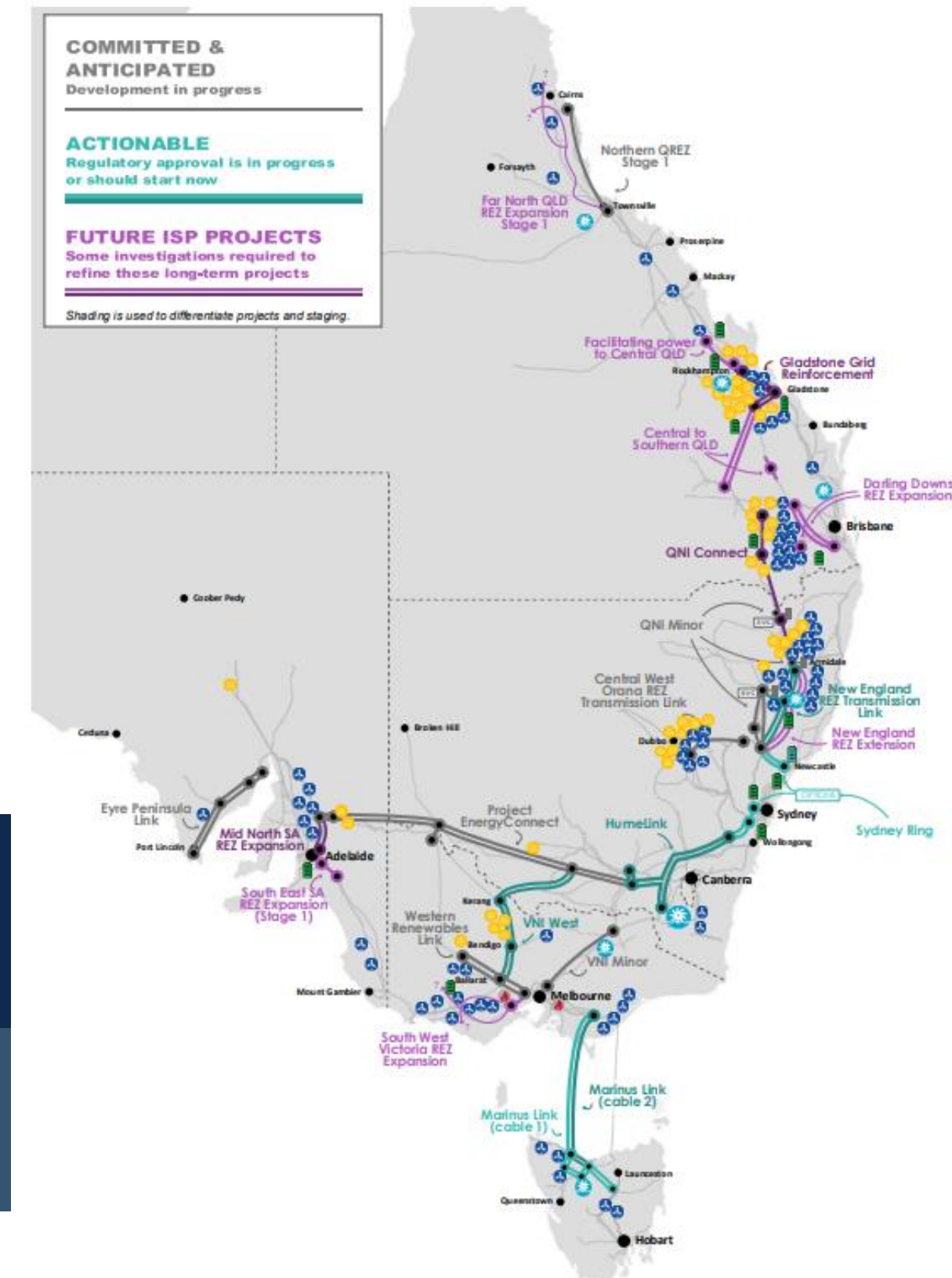


Strategy Update – Power

- **AEMO has identified 10,000km of new transmission projects** to efficiently deliver firmed renewable energy through the NEM
- **The 2022 Integrated System Plan** calls for levels of investment in generation, storage, transmission and system services that exceed all previous efforts combined.
- Federal Government's **\$20 billion Rewiring the nation plan** is designed to ensure the infrastructure is funded & delivered
- Transgrid's proposed **integration of HumeLink, VNI Connector & Project EnergyConnect** could deliver efficiencies and support the accelerating transition to low-carbon energy.
- Seek **cross-selling opportunities** with Genus's strong WA relationships and PFA's east coast presence and relationships
- Maintain significant skilled workforce servicing **blue-chip client base**

Network Expansions

Source: AEMO 2022
Integrated System Plan;
Optimal Development Path



Recurring Revenue Growth in Utilities

Through strong relationships with our client base

At Genus, we build client relationships for the long term - constructing and maintaining critical power infrastructure for tomorrow and beyond.

● = Forecast Capital Expenditure 2022/23

2020



\$1,011m



\$100m



\$600m



2022



\$617m



\$353m



\$400m



\$160m

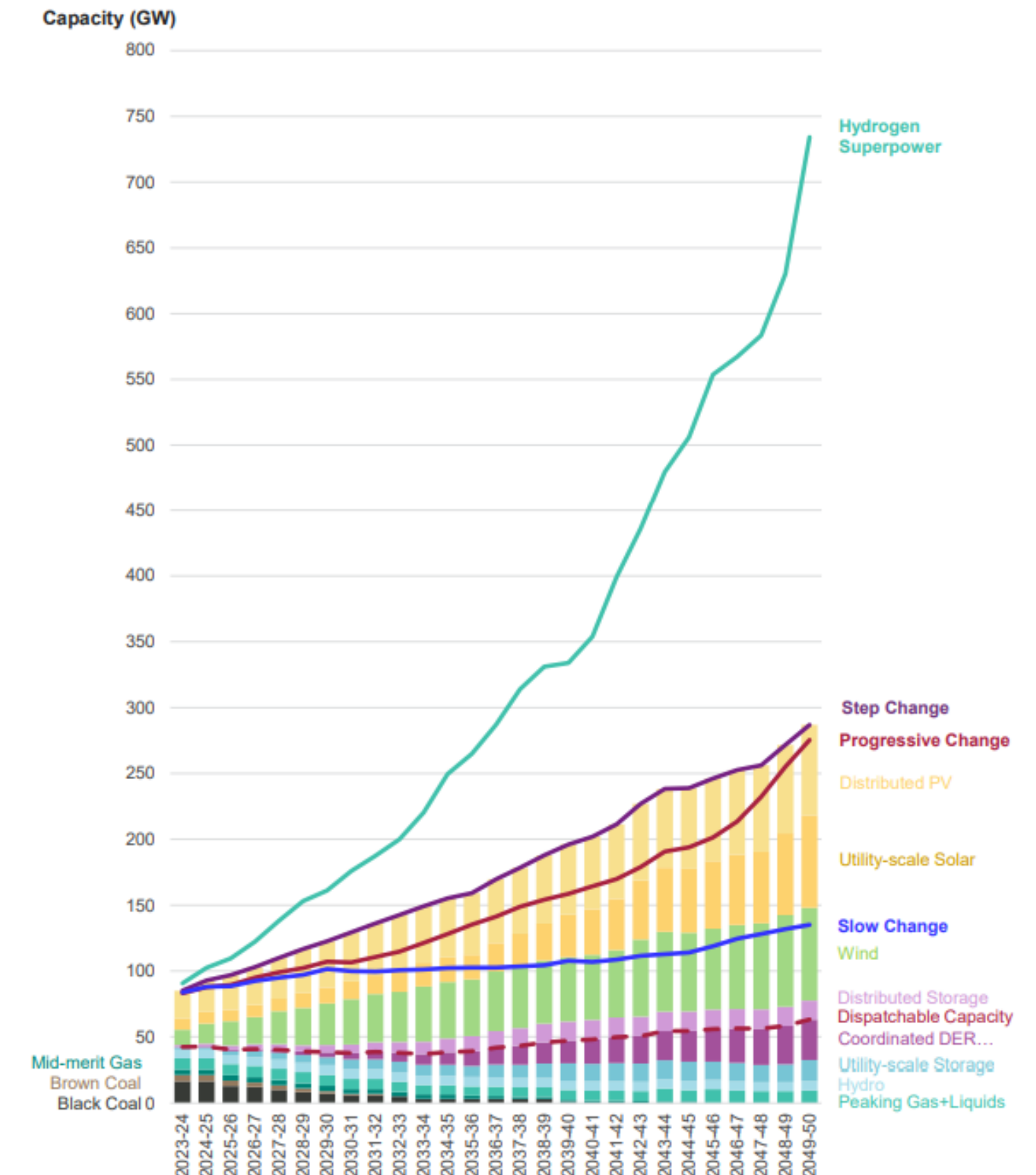


\$417m

Strategy Update – New Energy

- **Leveraging 50% acquisition of Blue Tongue Energy (BT Energy)**, expanding capability in the emerging hybrid power technology and micro-grid segments of the renewables sector
- Key milestones achieved at **Kwinana Battery Energy Storage System EPC Project** working with NHOA and Synergy
- Continue to **leverage off historical experience with projects such as:**
 - 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)

Figure 11 Development opportunities to 2050 in Step Change, and compared to total capacity required in Progressive Change and Hydrogen Superpower



Strategy Update – Communications

- **Telstra Copper Recovery & Recycling Project progressing successfully** – further developing this key client relationship
- **Telstra Blackspot and Regional Connectivity** - Programs underway
- **IEN Construction** commenced on **East Coast**
- **Awarded HyperOne Hyperscale Backbone Project** – significant, multi-year contract with national impact, awaiting final confirmation of first two routes
- **Successful 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



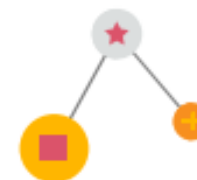
Steadily growing demand for connectivity and security.



Cloud and IoT hit the mainstream, catalysing growth in emerging technologies.



Fourth Industrial Revolution and digitisation find fertile soil amid the pandemic.



Interconnected businesses see converging boundaries.



High merger and acquisition (M&A) activity to consolidate new capabilities.

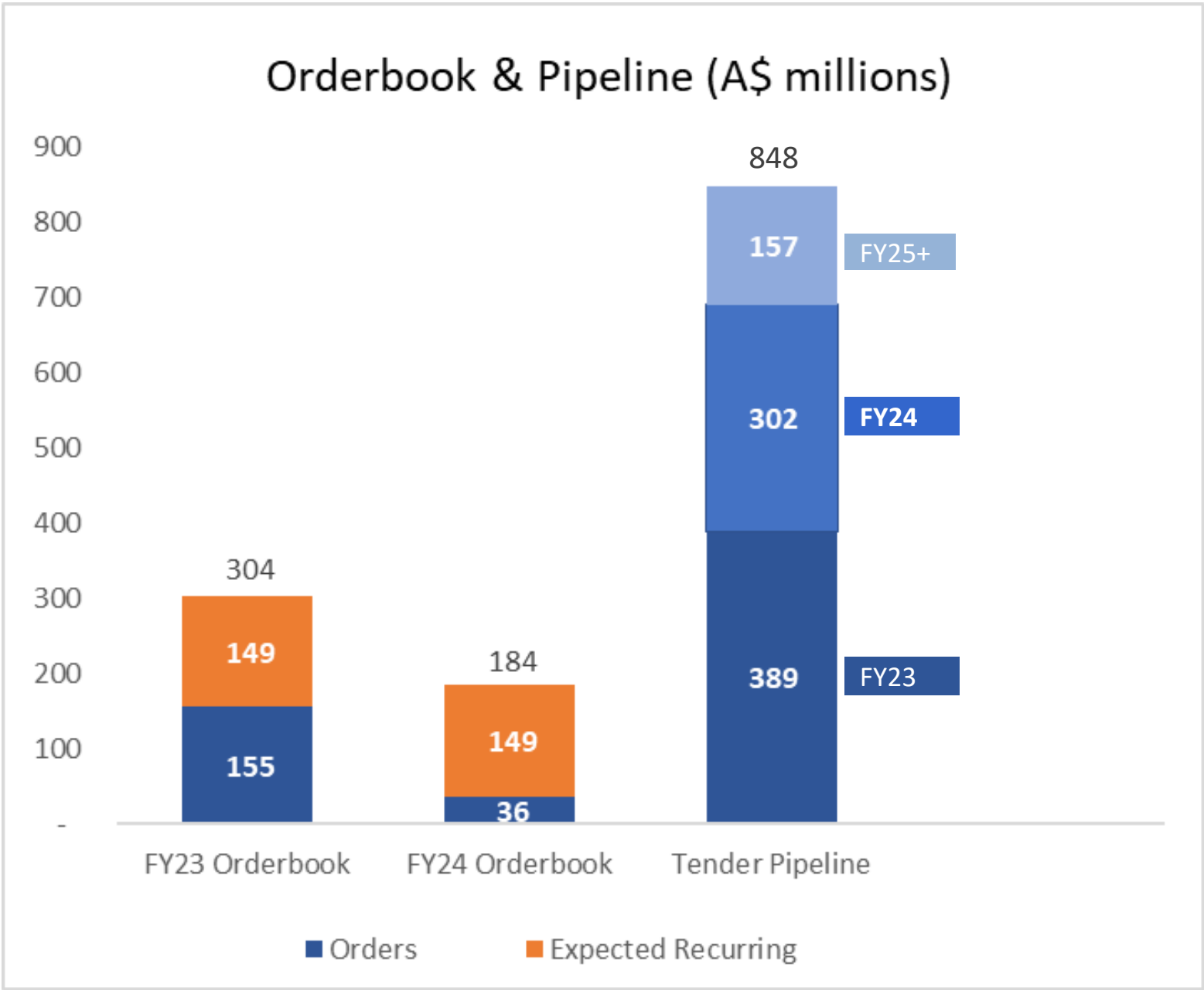


Digital leadership adopted as a national yardstick.

Source: PWC Australian Telecommunications, Media & Technology Outlook 2022

Orderbook & Pipeline

- Revenue from expected **recurring revenue** continues to grow at **\$149 million**.
- Strong **orderbook** of **\$401 million** comprised of \$304 million for FY2023 and \$184 million FY2024.
- The **tender pipeline** of **\$848 million** plus budget and opportunity leads continue to be in excess of **\$2 billion** which represents strong growth potential for the group.



Note: Revenue from recurring works includes long term customer/Panel revenue and revenue from long term supply & maintenance contracts. It excludes supply & maintenance revenue and minor projects from repeat customers that are not on long term contracts.

Outlook

- FY2023 is anticipated to be a year of consolidation and integrating recent acquisitions, following a number of significant years of growth.
- Significant investment in growing the east coast has positioned Genus to benefit from the substantial investment required to the power network over the next 10-20 years.
- Growth in east coast revenue is expected to continue having grown to 22% in FY2022 from 7% in FY2021.
- Expect to return to strong growth in the medium term with a large pipeline of renewables and transmission projects to drive medium to long term growth in the business.
- The foundations of the communications business are in place to enable the Genus to take advantage of the large ongoing spend in the communications industry. Delays from the HyperOne construction contract has slowed the recovery of the communications division.
- The PFA acquisition is earnings accretive, and we expect PFA will continue to provide a positive contribution to the Group's profit from FY2023 and beyond.
- Impact from supply chain issues and suitably skilled resource availability are expected to continue into FY2023.



Part 3

Recent Acquisitions: Update



Delivering on our **strategy**





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Founded in 1992, PFA is a privately-owned, QLD-based specialised provider of electrical pole inspection and reinforcement services to Tier 1 customers across the East Coast of Australia. PFA has a team of highly specialised and experienced staff with operations across QLD, NSW, ACT and TAS.

The acquisition of PFA was highly strategic for Genus. The business expands Genus' capability into a highly specialised service for Tier 1 customers, allowing Genus to provide a full lifecycle service offering across pole inspection, reinforcement, and replacement.



PFA - Update



- PFA continues to grow through expansion of contracts and additional work throughout **QLD, NSW and the ACT:**
- **QLD:** Increased geographic spread with addition of Pioneer region
 - Inspection work volume increased with additional scope from Energex
 - Recently added to contracting panel for Brisbane City Council
 - Electrical contracting work remains solid – increasing opportunity for expansion with scope included private poles
- **NSW:** Reinforcement & inspection contracts robust with prospect of significant growth
 - Building on approved pole reinforcement system with Essential Energy – potential to increase annual inspections five-fold
 - Successfully reinforced condemned poles on a 33kV concrete line – conventionally these would have been replaced
 - This Supply & Install work was completed with PFA's proprietary PowerBeam product (refer picture)
- **ACT:** Inspection contract awarded by EvoEnergy
 - Scope includes completion of 8,000 inspections by the end of the calendar year
 - Pole reinforcements continue – consistent, recurring work





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BT Energy are an end-to-end renewable energy service and technology provider catering to businesses in the utilities, oil & gas, resources, commercial & industrial, and residential community development industries across Australia.

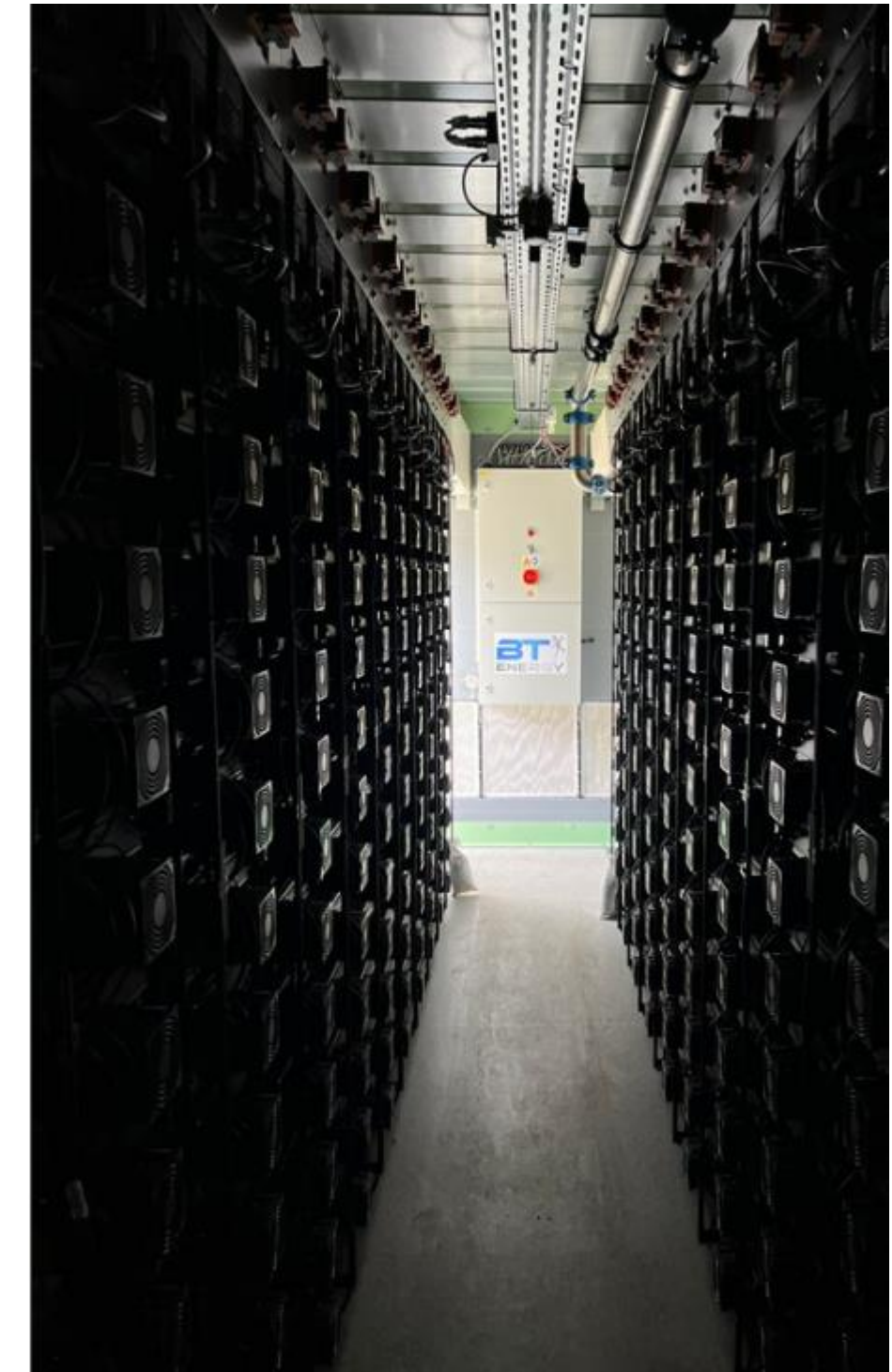
Specialising in the emerging hybrid power technology and micro grid renewable energy markets, BT Energy has a proven track record in project development, taking concept ideas and turning them into reality. The team has experienced diverse geographies with differing cultural, heritage and environmental considerations. Collectively, they have been involved in the development of over 5,000MW of power generation plants internationally. Genus acquired a 50% stake in BT Energy in December 2021.



BT Energy - Update



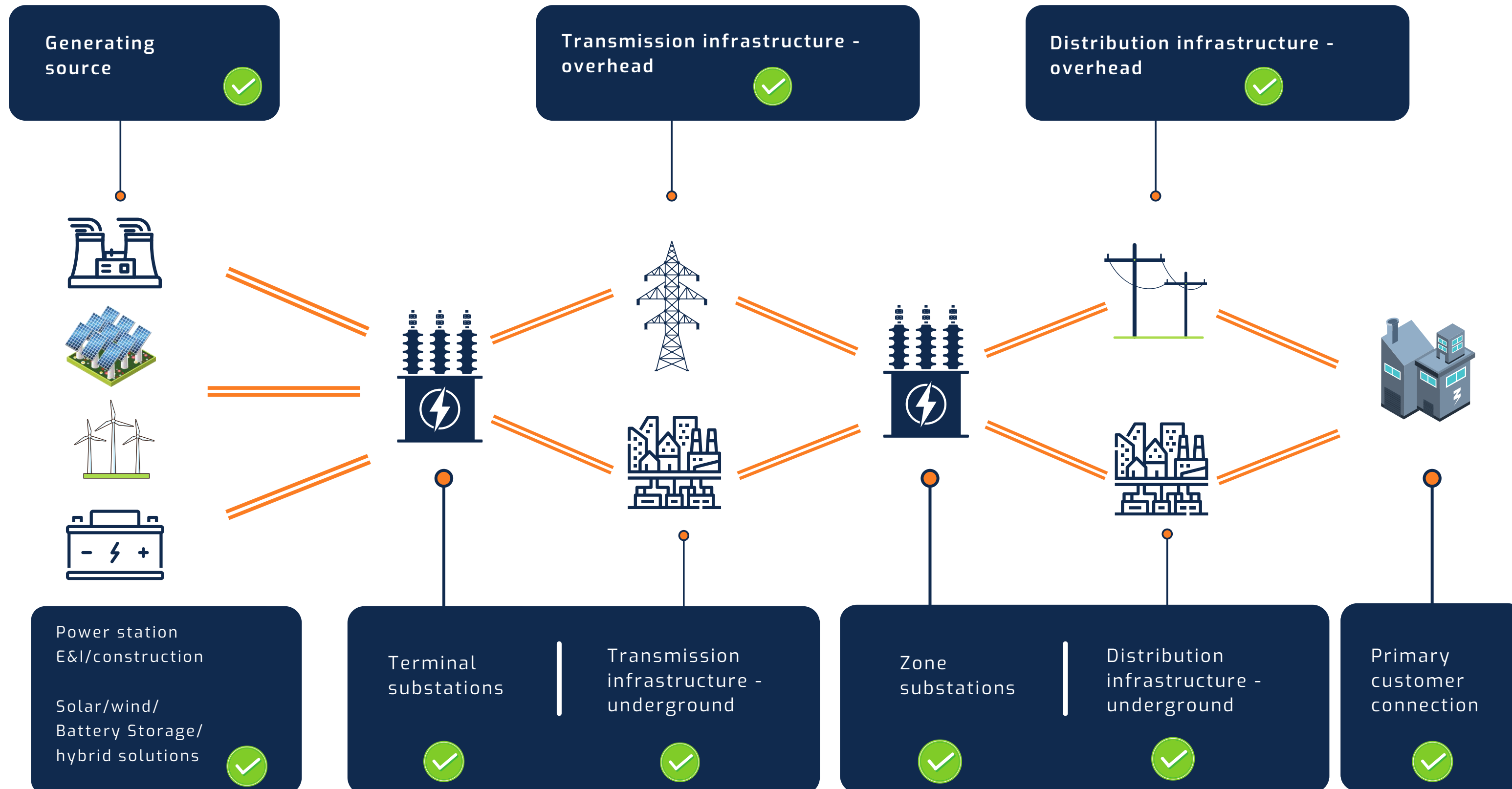
- Alignment with Genus provides a platform to collectively pursue large scale renewable and hybrid power station projects. BT has several panel contracts with strong potential for future orders.
- New business focus is on remote microgrids, hybrid systems and complex systems.
- **Victoria Quay 500kW Solar PV:**
 - Detailed Design & Engineering Complete
 - Early works underway
- **Broome Battery Energy Storage Systems (279kWh/400kVA x4):**
 - BESS have been Factory Acceptance Tested
 - BESS will be transported to site for integration, SAT & commissioning
- **Derby Battery Energy Storage System (279 kWh/kVA):**
 - BESS awaiting inverter
 - BESS will be transported to site for integration, SAT & commissioning
- **Exmouth Battery Energy Storage System (3.5 MVA):**
 - BESS, Loadbank and associated infrastructure on-site
 - Awaiting installation of utility infrastructure for integration, SAT & commissioning



Appendix – Group Capabilities



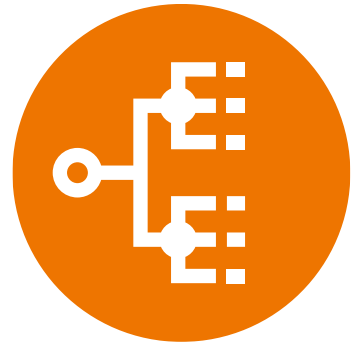
Power Infrastructure Capabilities



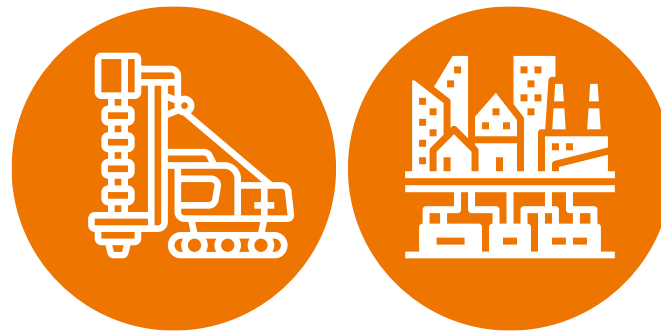


Communications Infrastructure Capabilities

Networks: From Concept to Construction



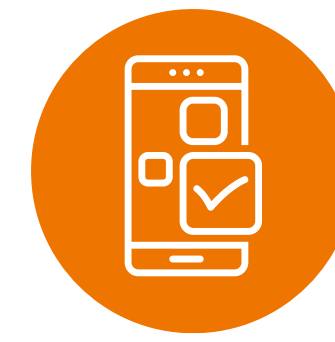
Civil & Infrastructure Construction



Mobile & Wireless Infrastructure



Digital Solutions



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

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

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

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



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