



HY2025 RESULTS PRESENTATION

For the 6 months ended
31 December 2024



CONNECTING
THE **FUTURE**

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OUR COMPANY

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SEGMENTS & GROUP SNAPSHOT



Infrastructure

Revenue HY25

\$198m

Up 22% on PCP

Bringing together industry-leading expertise and deep experience, we cover a wide range of services including planning, design, construction, operating, testing, maintaining, managing and decommissioning power network assets.



Industrial Services

Revenue HY25

\$93m

Up 60% on PCP

Innovative and fully integrated EPC Services for a comprehensive range of energy assets; and Design & Construction solutions for Renewable Energy projects.



Communications

Revenue HY25

\$48m

Up 43% on PCP

From constructing state-of-the-art networks to maintaining and upgrading existing infrastructure, our turnkey communications solutions span the asset lifecycle, from feasibility, engineering, design, site acquisition, logistics, procurement, construction, and integration to operations and maintenance.

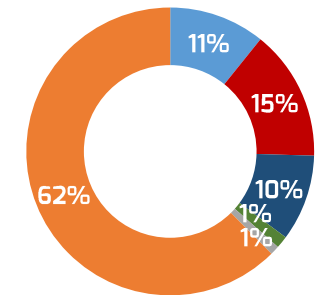


\$333m

HY25 Revenue



Revenue by State



■ NSW ■ QLD ■ VIC ■ TAS ■ OTHER ■ WA



2.6 TRIFR

@ 31 December 2024



1,277

Employees across Australia



HY2025 HIGHLIGHTS – OPERATIONAL & STRATEGIC



This half, the Group has delivered exceptional results across the business, marking another record performance.



CommTel was a highly strategic acquisition for the Genus Services business; the turnaround continues, as we further strengthen our nbn and Telstra partnerships to meet the growing demand for communication infrastructure.



Welcoming Partum Engineering & Geographe Tree Services into the group during the Half – following the establishing of Genus Infrastructure VIC in FY24 – continues our journey as a well-diversified and truly national business; Vegetation Services now a key value-add.



Multiple landmark Infrastructure projects awarded, consistent with our strategic goals – from TasNetworks to HCC REZ on the east-coast.



Organic growth of our established business continues at pace - Genus will continue to move into new geographical locations and service offerings expanding our national footprint.



HumeLink East progressing well as we commenced on-site delivery for Transgrid alongside our JV partner Acciona in January 2025. Melbourne Renewable Energy Hub (MREH JV with Samsung) progressing well. Project teams have completed the BESS installation.



Genus PFA undergoing rapid growth - achieved success on numerous service panels spanning multiple states and business units, bolstering the foundation of our business and increasing annual recurring revenue. We are committed to diversification across service/maintenance and large-scale project revenue.



HY2025 FINANCIAL HIGHLIGHTS



Record HY Revenue of \$333m
Up 33% on PCP

\$333M



Record Normalised HY EBITDA of \$27.4m
Up 25% on PCP

\$27.4M



Record Statutory NPAT of \$13.7m
Up 51% on PCP
Basic EPS 7.69 cps, Diluted EPS 7.58 cps (based on NPAT)

\$13.7M



Net cash provided by operating activities of \$24.5m
Up 26% on PCP

\$24.5M



Cash Balance of \$89.9m (down \$11.1m)
Net Cash of \$64.1m (down \$13.2m)
Acquisitions funded \$15.8 million in cash

\$89.9M



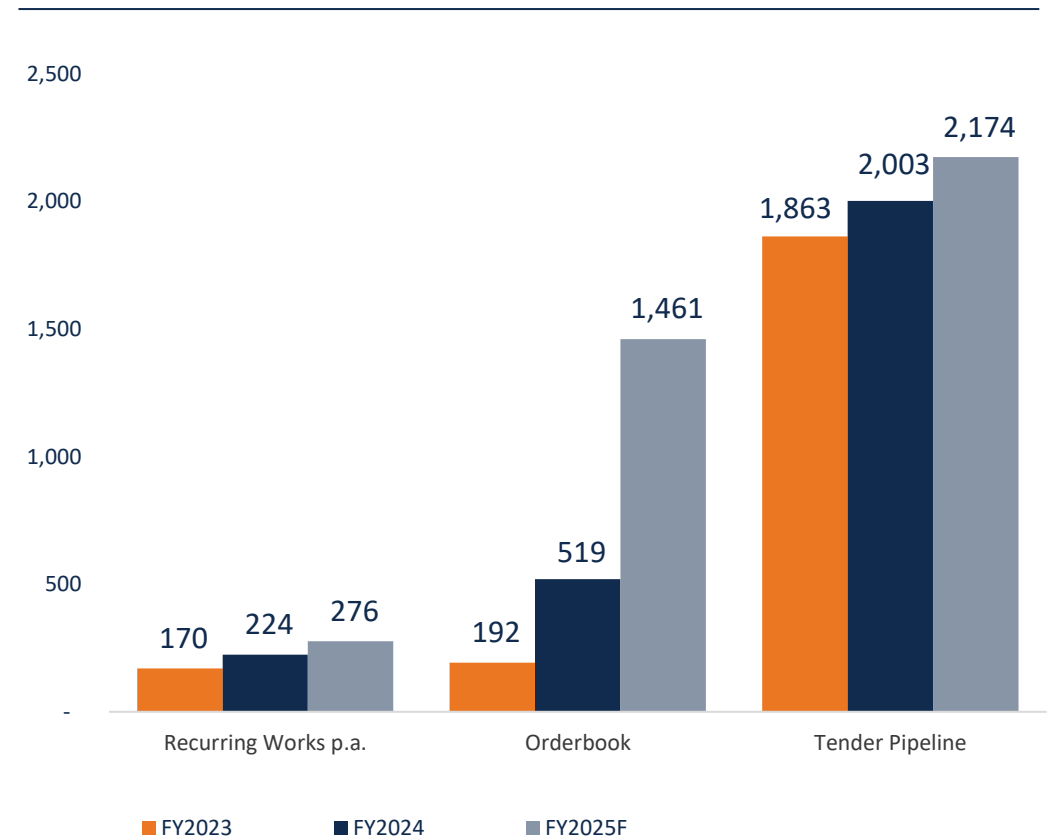
Orderbook of \$1.5 billion (up from \$0.5 billion at June 2024) and **Forecast FY25 Recurring revenue of \$276 million** (up from \$224 million actual in FY2024)

\$1.5B

FY2025 OUTLOOK

- Strong momentum generated in FY2024, combined with a record **orderbook*** of **\$1.5 billion** (excluding recurring revenue) up from \$0.5 billion at June 2024, provides a solid base to support earnings growth in FY2025, with Genus reiterating the forecast to deliver **at least 20% growth in EBITDA** in FY2025.
- Expected **recurring revenue**** forecast at **\$276 million** for FY2025 up 23% on FY2024 actual results of \$224 million.
- A **tendered pipeline** of **\$2.2 billion**, remains firm despite converting significant tenders to contract awards in HY25.
- **Budget pricing and opportunity** leads (excluded from tender pipeline) have increased to more than **\$4 billion** which represents long term growth potential for the group.

Orderbook & Pipeline (A\$ millions)



Note: * The Orderbook includes significant contract award as announced to the ASX namely Ausgrid HCC and TasNetworks NWTD with final contract values estimated based on current expected program, schedule and customer approvals proceeding. Western Power CELN was awarded in January 2025 and is not included in Orderbook at 31 December 2024, however it is included in the Tender Pipeline.
 ** 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. Recurring works p.a. refers to the actual/forecast for one year.

SNAPSHOT – RECURRING MAINTENANCE & SERVICE CONTRACTS

MAINTAINING STRONG RELATIONSHIPS WITH OUR POWER & COMMS UTILITIES CLIENT BASE



Genus PFA received a variation under the existing Energy Queensland Asset Inspections Contract for the inclusion of the Southern 2 region with a 4-year term, valued at \$12M p.a.



In the same month, following a successful trial to introduce PFA's innovative pole-nailing engineering control to their network Ausgrid awarded Genus a contract for two years, with two 1-year extension options. This contract was valued at approximately \$4.5 million



Genus Communications has been awarded a new Statement of Work for Telstra's Copper Recovery Program further to receiving an extension to its existing Telstra Supply Agreement until 30 June 2027. The SoW has a forecast value of \$10M p.a.



In August 2024, Genus PFA received a variation to our Standing Order with Energy Queensland for Network Asset Inspections. Value of new & extended contracts totaled ~\$120M

SAFETY, HEALTH, ENVIRONMENT & QUALITY



Genus is triple ISO Management System Certified (ISO 14001, ISO 45001 & ISO 9001).



Total Recordable Injury Frequency Rate (TRIFR) at 31 Dec 2024 was 2.6.



Genus is currently developing a Climate Transition Strategy and Greenhouse Gas emissions framework. This framework captures emissions data since FY22 to enable Genus to report emissions in accordance with expected legislation changes.



Genus received the Work Health & Safety Foundation Workers' Compensation & Injury Management Award in October 2023, recognising organisational efforts and achievements in improving work health, and safety.



Lost Time Injury Frequency Rate (LTIFR) at 31 Dec 2024 was nil.



PEOPLE & CULTURE



Expanding the Executive Team

Appointment of Mr David Fyfe as Chief Operating Officer (COO) with a commencement date effective 22 April 2025.

David brings extensive experience in operations, commercial, asset management, and business development. His experience in major utilities will be invaluable for Genus as we continue to grow.



Diversity and Inclusion: Reflect RAP – 18 months in:

- Cultural Awareness Training for current staff and new joiners.
- Active participation in significant events: Annual Walk for Reconciliation - June 2024, NAIDOC Week, Harmony Day.
- Increased engagement with Indigenous suppliers.
- HY2025 Indigenous spend of \$2.4 million.
- Job Advertising on Indigenous job sites and actively encourage Indigenous candidates to apply for vacancies, apprenticeships and traineeships within Genus.
- Workplace Gender Equality Strategy underway for 2025., Includes Graduate & Trades Fairs for Women; Video Profiling – Women in our Workforce.



Health and Wellbeing:

- Recognition of significant events – RUOK Day, Men's Health, Women's Health, Better Mental Health for Australians - Push Up Challenge, Reconciliation Week, NAIDOC Week.



People

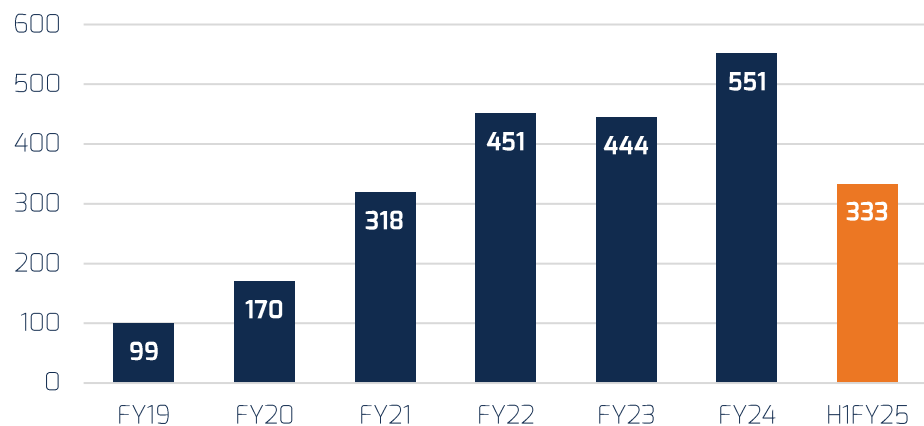
- Headcount of 1,277 as of 31 Dec 2024 increased from 1,059 as of 30 June 2024.

Workforce Planning:

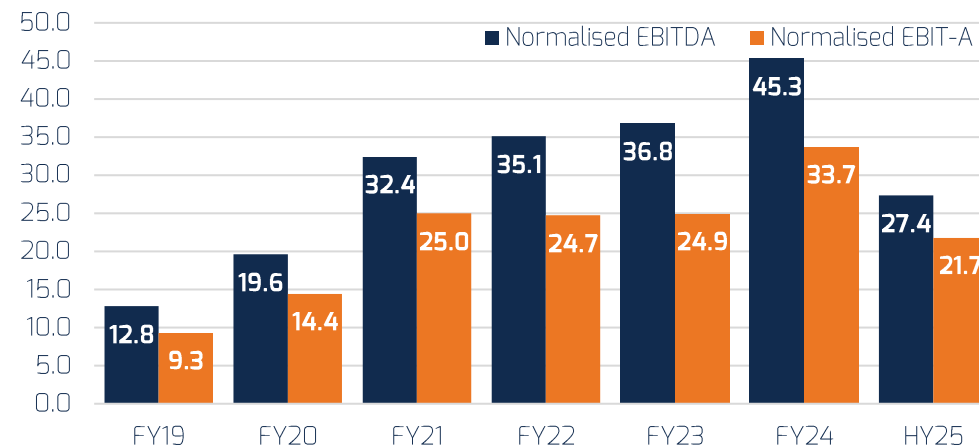
- **Retention:** As we continue to grow, we focus on maintaining our strong culture and values, which sets us apart from our competition.
- **Integration:** New entities brought into Genus' systems and processes.
- **Development:** 118 Trainees, Apprentices and Graduates employed nationally. Our Vacation student program is progressing, with 24 undergraduates/graduates engaged across the Group.
- **Recruitment:** Building a robust framework for international recruitment to identify and acquire talent from a global pool to meet the company's future staffing needs. To attract candidates, use international recruitment channels like online job boards, global staffing agencies, and employee referrals.

HISTORICAL PERFORMANCE

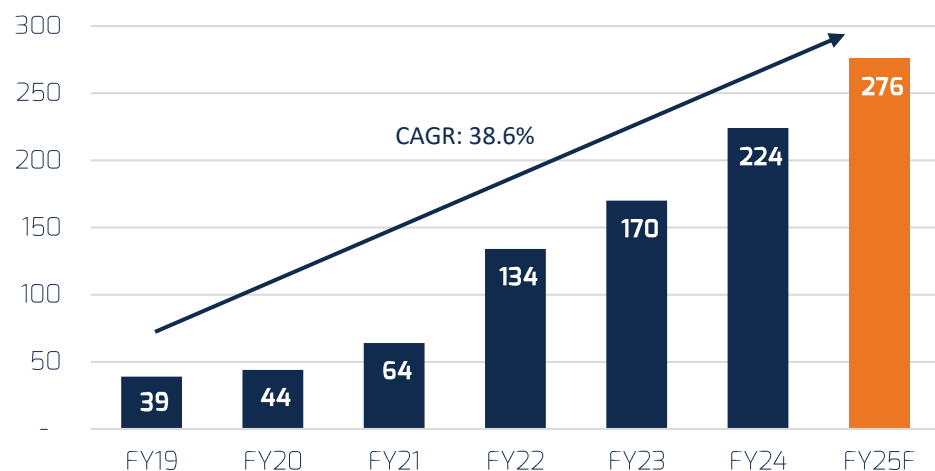
Revenue (A\$ Millions)



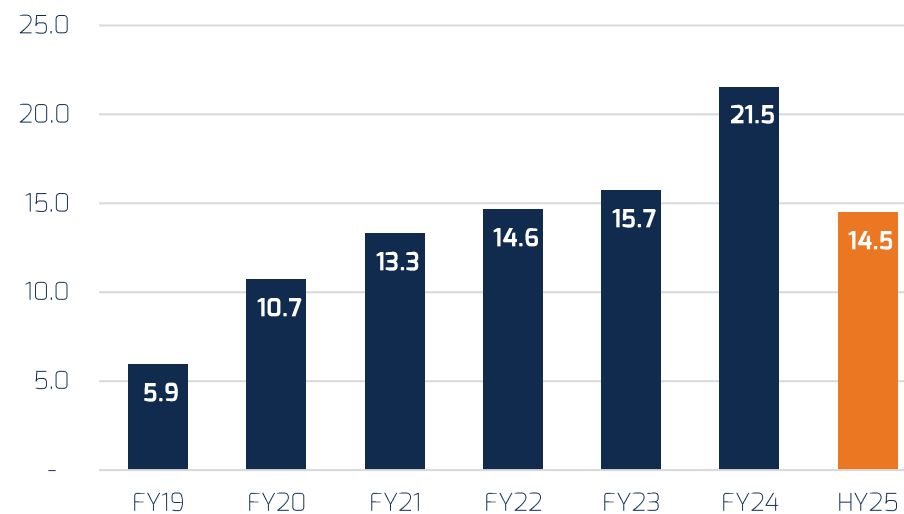
Normalised EBITDA & EBIT-A (A\$ Millions)



Revenue from Recurring works (A\$ Millions)



NPAT-A (A\$ Millions)²



Notes: 1. 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. CAGR means Compound Average Growth Rate. 2. Note: EBIT-A and NPAT-A adjust EBIT and NPAT for the amortisation expenses relating to the acquisition of identifiable intangibles. Further details are in the Appendix on page 21.

FINANCIAL OVERVIEW

- Record HY Revenue of \$333 million up 33.2% on pcp.
- Record Normalised EBITDA \$27.4 million up 25.1% on pcp.
- Record Statutory NPAT for the half year \$13.7 million up 51.4% on pcp.
- **HY25 Normalisations:**
 - Acquisition legal and advisory costs \$0.9 million.
 - EC&M claim net revenue \$0.3 million.
- Acquisition Amortisation expenses of \$1.1 million relate to acquisition of intangibles from Tandem (Communications segment) and Pole Foundations Australia (Infrastructure segment). The Tandem acquisition has been fully amortised during the HY.
- Basic EPS 7.69 cps, up 51.1% and Diluted EPS 7.56 cps, up 48.4%

Profit & Loss Statement (A\$ millions)	HY2024	HY2025	Change
Revenue	250.0	332.9	+33.2%
Normalised EBITDA	21.9	27.4	+25.1%
Depreciation & amortisation expenses	(5.9)	(5.6)	
Normalised EBIT-A	15.9	21.7	+36.8%
Acquisition amortisation	(1.6)	(1.1)	
Normalisations ¹	(0.7)	(1.2)	
EBIT	13.5	19.4	+43.5%
Statutory NPAT	9.0	13.7	+51.4%
NPAT-A	10.2	14.5	+42.0%
EPS - Basic	5.09	7.69	+51.1%
EPS - Diluted	5.09	7.56	+48.4%

1. See reconciliation in the Appendix on page 21 for more information. Due to rounding, the numbers presented may not add.

FINANCIAL POSITION

- Strong cash balance of \$89.9 million, with net cash of \$64.1 million (excluding right-of-use asset property lease liabilities of \$5.6 million).
- Intangible assets (Goodwill) increased from provisional accounting relating to the acquisition of CommTel (\$5m) and Partum (\$9.8m).
- Franking account balance of \$30.6m on 31 December 2024
- Bank guarantee and surety bond facilities capacity of \$230 million, up from \$210 million on 30 June 2024.
- \$114.6 million of bank guarantees and surety bonds were on issue on 31 December 2024, leaving headroom of \$115.4 million.
- FY2025 CAPEX forecast to be circa \$35 million due to growth capex mainly attributable to recurring works for PFA; and HumeLink, TasNetworks NWTD and Western Power CELN projects.

Consolidated Statement of Financial Position (A\$ millions)

	Jun-24	Dec-24
Cash and cash equivalents	101.0	89.9
Lease liabilities	(19.4)	(22.3)
Financial liabilities	(4.3)	(3.5)
Net Cash	77.3	64.1
Property, plant and equipment	25.4	34.2
Right-of-use assets	28.6	32.8
Financial assets	1.2	1.0
Right of use lease liabilities	(5.5)	(5.6)
Provision for deferred consideration	(0.7)	-
Tax liabilities	(13.2)	(8.7)
Working capital	(21.4)	(24.0)
Net Tangible Assets	91.7	93.8
Intangible assets (net of tax)	29.5	43.5
Net Assets	121.2	137.2

Due to rounding, numbers presented may not add.

CASH FLOW SUMMARY

- Cash balance at 31 Dec 2024 \$89.9 million (down \$11.1 million).
- Generated \$35.5 million of Free Cash Flow (before Income Tax payments) during HY2025, compared to \$27.4 million in the pcp, as the Group maintained its focus on cash generation and optimisation of business operations.
- The operating cashflows resulted in an EBITDA to Free Cash Flow conversion rate of 136%.
- Cash funded CommTel and Partum acquisitions \$15.8 million.
- \$16.7 million in Capex (net) in HY2025 (\$9.1 million debt funded).
- Part of cash funded CAPEX to be debt funded in H2 2025 as a result of timing of payments and delivery of equipment.
- FY2024 Fully franked final dividend of 2.5 cents per share or \$4.4 million, paid 1 November 2024.

Consolidated Statement of Cash Flows (A\$ millions)

	HY2024 A\$M	HY2025 A\$M
Net cash provided by operating activities	19.4	24.5
Net cash (used in) investing activities	(5.7)	(23.4)
Net cash (used in) financing activities	(10.2)	(12.2)
Net change in cash and cash equivalents held	3.5	(11.1)
Cash and cash equivalents at beginning of period	46.7	101.0
Cash and cash equivalents at end of period	50.3	89.9

Due to rounding, numbers presented may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

SEGMENTS

INFRASTRUCTURE



- Revenue of \$198 million, up 22.4% on pcp.
- EBITDA of \$19.0 million down 1.9% on pcp.
- EBIT-A of \$14.9 million up 3.6% on pcp.
- Joint venture received a Notice to Proceed from Transgrid on the HumeLink Transmission Project pursuant to which enabling works are scheduled to commence in early 2025.
- TasNetworks Limited Notice to Proceed for the North West Transmission Developments (NWTD) project ECI Phase, to include engineering and design and surveys.
- Awarded a contract by Ausgrid for the Hunter-Central Coast Renewable Energy Zone sub-transmission line works

Segment Profit & Loss Statement (A\$ millions)

	HY2024	HY2025
Revenue	162.1	198.5
Normalised EBITDA	19.5	19.0
Depreciation & amortisation expenses	(4.9)	(4.1)
Normalised EBIT-A	14.6	14.9
Acquisition amortisation	(1.1)	(1.0)
Normalised EBIT	13.5	13.9
Normalisations	(0.2)	-
EBIT	13.3	13.9

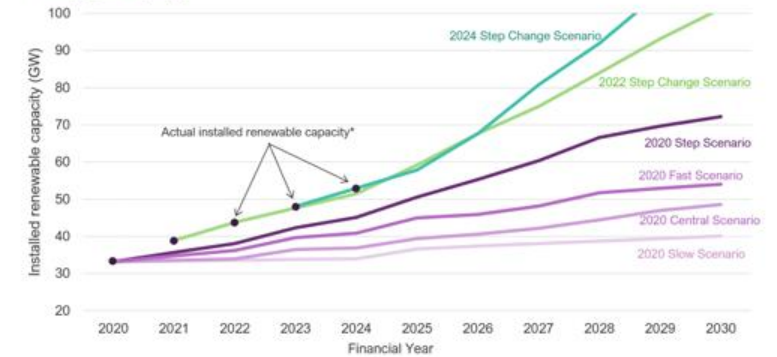
Due to rounding, numbers presented may not add.

INFRASTRUCTURE MARKET DRIVERS

THE ENERGY TRANSITION IS ACCELERATING

- The momentum of new energy projects connecting to the National Electricity Market (NEM) continued to build in the December quarter.
- 20 projects (4.9 GW) received application approval, 11 projects (1.7 GW) were registered, and four projects (0.6 GW) reached full output.
- The projected 10,000km of transmission projects by 2050 are projected to reduce costs for consumers by delivering benefits that would recoup their \$16 billion investment costs, save consumers a further \$18.5 billion in avoided costs, and deliver emissions reductions valued at \$3.3 billion.

Figure 2 Actual installed renewable capacity and ISP Step Change scenario forecast, financial year (FY) 2020 to 2030 (gigawatts (GW))



*Renewable capacity includes the following technology types: hydro, utility storage, coordinated consumer energy resources (CER) storage, passive CER storage, offshore wind, onshore wind, utility solar, rooftop solar and other distributed solar.



Storage capacity to increase significantly

Batteries, virtual power plants, pumped hydro

NOW 3 GW
2030 19 GW
2050 57 GW



Grid-scale wind and solar to increase 7-fold

NOW 19 GW
2030 57 GW
2050 128 GW



Distributed solar PV to increase 4-fold

Rooftop solar, other distributed solar

NOW 21 GW
2030 36 GW
2050 85 GW



Electricity consumption from the grid to nearly double

NOW 174 TWh
2030 202 TWh
2050 313 TWh



Gas-powered generation to increase

While current mid-merit plants will all retire within that period

NOW 11 GW
2050 16 GW



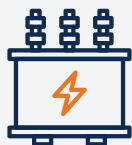
Coal generation to be withdrawn

Capacity to be retired by:

2030 46%
2038 100%

SEGMENTS

INDUSTRIAL SERVICES



- Revenue of \$93 million, up 59.8% on pcp.
- EBITDA \$5.7 million up 358.0% on pcp.
- EBIT-A of \$5.5 million up 426.8% on pcp.
- The Industrial Services segment has delivered excellent results and is well placed to capitalise on future opportunities, particularly in the renewable energy sector.
- Key project highlights include the installation and commissioning of Synergy's second 200MW LFP battery energy storage system (KBESS2) in the SWIS, and the design, installation, and commissioning of the Aldoga 275kV Substation in QLD connecting a 250MWAC solar photovoltaic facility for Acciona.
- The Melbourne Renewable Energy Hub in Victoria (in joint venture with Samsung C&T) is progressing well.

Segment Profit & Loss Statement (A\$ millions)

	HY2024	HY2025
Revenue	58.4	93.4
Normalised EBITDA	1.3	5.7
Depreciation & amortisation expenses	(0.2)	(0.2)
Normalised EBIT-A	1.1	5.5
Acquisition amortisation	-	-
Normalised EBIT	1.1	5.5
Normalisations	-	-
EBIT	1.1	5.5

Due to rounding, numbers presented may not add.

STRATEGY UPDATE: INDUSTRIAL SERVICES

UTILITY SCALE RENEWABLE PROJECTS



Capitalising on Market Growth:

Leveraging the rapid expansion of the BESS, solar, and wind sectors by aligning our capabilities and resources to meet increasing demand. Through targeted investment and strategic workforce expansion, we are strengthening our position as a leading EPC provider in the renewable energy market.



Strong Client Partnerships & Value Creation:

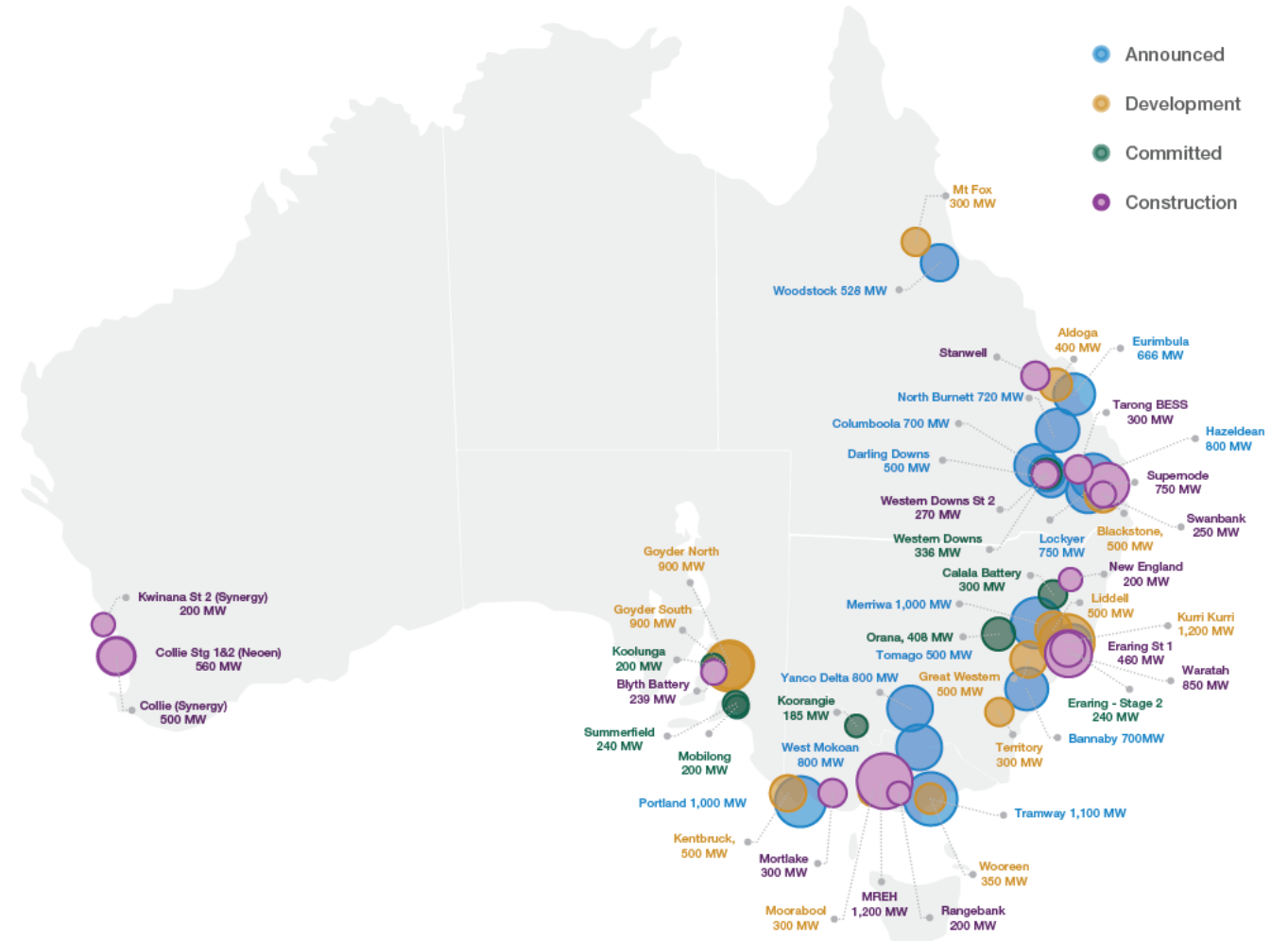
By collaborating closely with key clients, Industrial Services delivers tailored solutions that optimize costs, enhance project efficiency, and mitigate risks. Our industry relationships position us as a trusted partner in delivering high-quality renewable energy projects.



Proven Execution & Long-Term Value:

With a strong track record in project delivery, Industrial Services combines technical expertise, rigorous risk management, and a commitment to safety and innovation to ensure successful project execution, maximizing client confidence.

Snapshot: BESS Projects in Australia



SEGMENTS

COMMUNICATIONS



- Revenue of \$48 million, up 42.8% on pcp.
- Normalised EBITDA of \$4.2 million up from \$0.2 million on pcp.
- EBIT-A of \$3.7 million up from (\$0.5) million loss on pcp.
- Significant financial performance improvement in HY2025.
- The performance across our existing communications business has stabilized, and we continue to successfully deliver contracts to our existing carrier network customers successfully.

Segment Profit & Loss Statement (A\$ millions)

	HY2024	HY2025
Revenue	33.7	48.1
Normalised EBITDA	0.2	4.2
Depreciation & amortisation expenses	(0.7)	(0.5)
Normalised EBIT-A	(0.5)	3.7
Acquisition amortisation	(0.5)	(0.1)
Normalised EBIT	(1.0)	3.6
Normalisations	(0.5)	-
EBIT	(1.4)	3.6

Due to rounding, numbers presented may not add.

STRATEGY UPDATE: COMMUNICATIONS

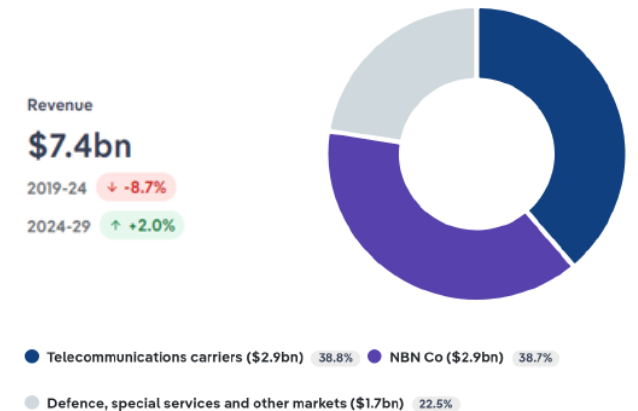


- Continue to grow the relationship with Telstra & nbn. New Statement of Work for Telstra's Copper Recovery Program further to receiving an extension to its existing Telstra Supply Agreement until 30 June 2027.
- Genus acquired Commtel as part of its strategy to diversify its customer base and communications offering to the market.
- Genus now offers mission-critical infrastructure to T1 customers in the power utilities, mining, oil and gas, transport, rail, defence, and public sectors.

Telecommunications Infrastructure Construction in Australia



Major Market Segmentation Industry revenue in 2024 by key markets



CORPORATE OVERVIEW



Simon High
Non-Executive Chairman



José Martins
Non-Executive Director



David Riches
Managing Director/Founder

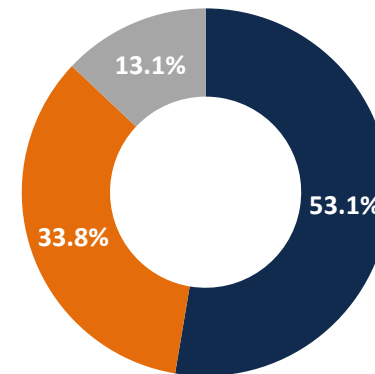


Paul Gavazzi
Non-Executive Director

Share price history & Shareholder information



		23 Aug 24	21 Feb 25
Share Price (20 August 2024)	A\$/sh	\$2.28	\$2.90
Number of Shares	M	177.7	180.2
Market Cap	A\$M	\$405.2	\$522.5
Cash	A\$M	\$101.0	\$89.9
Debt (excluding ROU Property Leases liabilities)	A\$M	\$23.7	\$25.8



- David Riches & related entities
- Other Top 20
- Other Shareholders

APPENDIX



NOTES:

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

EBIT-A and NPAT-A are adjusted for Amortisation expense relating to Acquisition of Intangible assets.

Reconciliation of Non-IFRS Financial Information

\$ Millions	HY2024	HY2025
Profit for the year (as reported)	9.0	13.7
Add Back Amortisation relating to acquisition intangible assets after tax	1.1	0.8
NPAT-A	10.2	14.5
Add Back:		
• Acquisition costs	0.0	0.6
• Fair value losses on investments/financial assets	1.1	-
• ECM net claim (income) costs	(1.1)	0.2
• Restructure costs	0.6	-
Normalised Net profit after tax (NPAT-A)	10.7	15.3
Add back tax expense	4.7	7.1
Normalised profit before tax (PBT- A)	15.4	22.4
Add back: Finance (income) costs	0.5	(0.7)
Normalised earnings before interest & tax (EBIT-A)	15.9	21.7
Add back; Depreciation & amortisation expense (excluding acquisition intangible assets)	5.9	5.6
Normalised earnings before interest, tax, depreciation & amortisation (EBITDA)	21.9	27.4



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