

ASX Announcement



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SHAPE reports increase in Underlying EBITDA of 104% up to \$19.4m with record revenue, project wins, and safety outcomes for FY23.

SHAPE Australia Corporation Limited (ASX: SHA) ('SHAPE' or the 'Company') is pleased to report a strong set of results for the financial year ended 30 June 2023 (FY23). SHAPE delivered a 225% increase in underlying net profit after tax (NPAT) of \$10.5m. Record revenue of \$862.4m was achieved, up 31%, with Underlying EBITDA of \$19.4m, up 104% compared to the previous corresponding period ("pcp").

SHAPE's full year highlights against pcp, include:

- Revenue of \$862.4m, up 31%
- EBITDA of \$19.4m, up 27%
- Underlying EBITDA of \$19.4m, up 104%
- NPAT of \$10.5m, up 46%
- Underlying NPAT of \$10.5m, up 225%
- New project wins of \$802.1m, up 2%
- Earnings per Share (EPS) of 12.6 cents, up 44%
- Cash as at 30 June 2023 of \$90.6m, up 10%
- Declared dividends of 11.5 cents per share, up 44%

Significant progress on strategic priorities

- Modular acquisition, KLMSA, earnings accretive in year one.
- Modular production facilities established in South Australia.
- Significant progress in growth strategy sectors of Defence, New Build and Facade Remediation, and continued growth in core markets.
- 55% improvement for Lost Time Injury Frequency Rate (LTIFR), down to 0.9.
- 7% increase in proactive safety observations logged to reduce incidents on site.
- 91% of projects delivered achieved Perfect Delivery™ (our operational excellence measure).
- 80% of projects were from repeat clients demonstrating a strong market brand.
- Increase in Net Promotor Score (NPS) to +84.
- Establishment of two regional offices (Gold Coast and Newcastle).
- Strong company culture and engagement scores.
- Industry leading employment brand: Total workforce increased by 10% to 571 people during the reporting period.
- Over \$1.5m raised for our charity partners as part of our Community+ program.
- Climate Active certification for our Corporate Offices achieved.

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National fitout & construction services



Adelaide / Brisbane / Canberra / Darwin / Gold Coast / Melbourne / Newcastle / Perth / Sydney

Commenting on the FY23 result, SHAPE CEO, Peter Marix-Evans, added:

"FY23 delivered a strong set of results, SHAPE reported record revenue, project wins, and safety outcomes. I commend our committed staff, subcontractors, and consultants who tirelessly drove performance improvements.

"Despite wage pressures, inflation spikes, and supply chain challenges, our resilience shone through. FY23 brought a 31% revenue upswing to \$862m and project wins exceeding \$800m. NPAT reached \$10.5m, Underlying EBITDA surged by 104% to \$19.4m, and EPS climbed by an impressive 44%.

"Most importantly, our safety performance excelled, as seen by our LTIFR of 0.9 and TRIFR of 3.8.

"Our success in securing projects surpassing \$800m has left us with a robust backlog order book of \$343m for FY24. Initiatives in growth areas such as Defence, Facade Remediation, and Modular construction have all yielded solid results this year. Coupled with SHAPE's agility, strong balance sheet, and short project cycles, the company is well-positioned to deliver further growth in the upcoming year.

"Our employee engagement scores continue to score high, providing me with confidence in a prosperous FY24 ahead."

Notification of AGM:

SHAPE Australia Corporation Limited (SHA) advises that its Annual General Meeting will be held on or about 23 November 2023. The time and other details relating to the meeting will be advised in the Notice of Meeting to be sent to all shareholders and released to ASX immediately after despatch.

In accordance with the ASX Listing Rules, valid nominations for the position of Director are required to be lodged at the registered office of the Company by 5.00pm (AEDT) on 5 October 2023.

ENDS

This announcement was authorised for release by the Board of Directors.

About SHAPE:

SHAPE Australia (ASX: SHA) is a leading national fitout and construction services specialist. Headquartered in Sydney, with nine additional branches across major capital cities and regional centres, SHAPE Australia delivers projects across multiple sectors, including Commercial Buildings, New Build and Modular Construction, Facades, Defence, Education, Health, Hospitality, and Retail. With more than 570 people, an award-winning company culture and an impressive Net Promoter Score of +84, SHAPE brings transparency, a partnership approach, and three decades of experience to undertake any type of construction project.

For further information, contact:

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