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MADER

ANNUAL GENERAL MEETING

MADER GROUP LIMITED | 11 OCTOBER 2024



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CEO'S ADDRESS
JUSTIN NUICH



WHO WE ARE

**HEAVY MOBILE
EQUIPMENT**



**FIXED
INFRASTRUCTURE**



**POWER GENERATION
& MARINE**



**TRANSPORT
& LOGISTICS**



**ENERGY
SECTOR**



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GLOBAL WORKFORCE
3,200+
SKILLED EMPLOYEES



SERVICE VEHICLES
1,400+
WORLDWIDE



WIDE NETWORK
570+
LOCATIONS



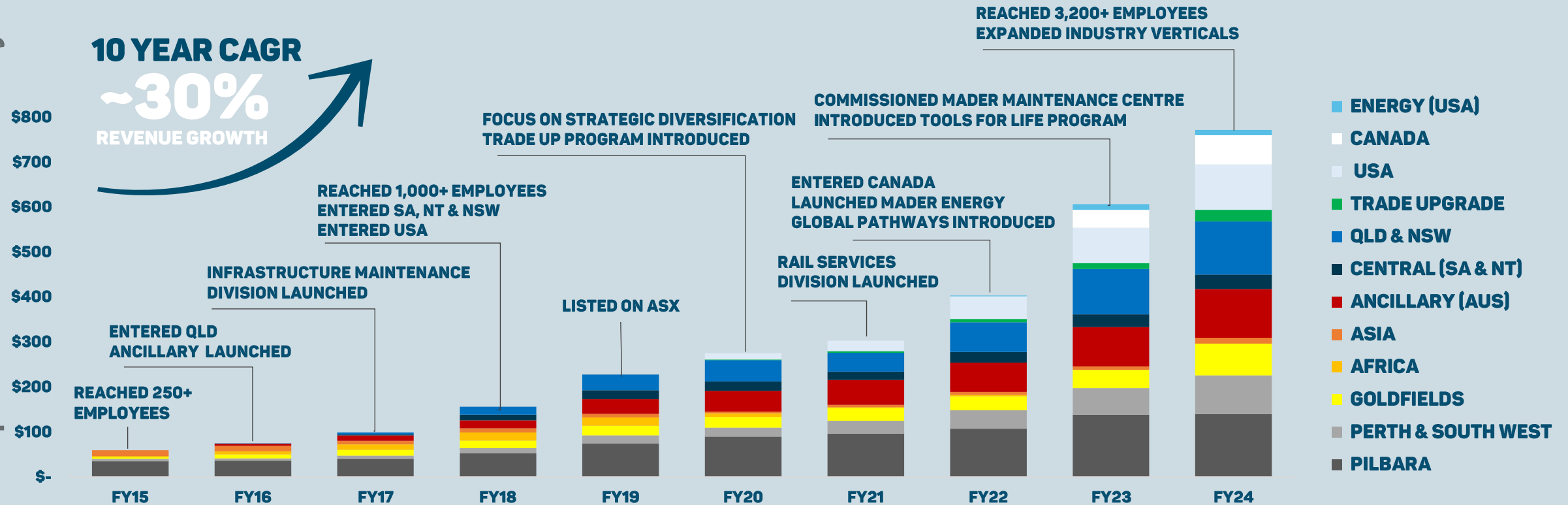
SUPPORTED
430+
CUSTOMERS



OPERATED IN
7 COUNTRIES

ORGANIC GROWTH

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**DIVERSIFIED
ACROSS MULTIPLE
INDUSTRIES**



**LAUNCHED FULLY
ORGANIC START UPS
IN NEW MARKETS**



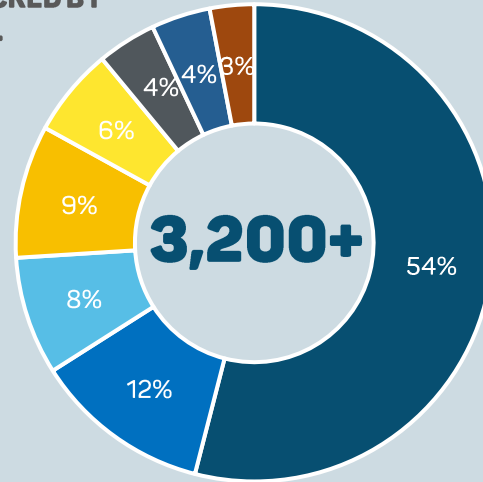
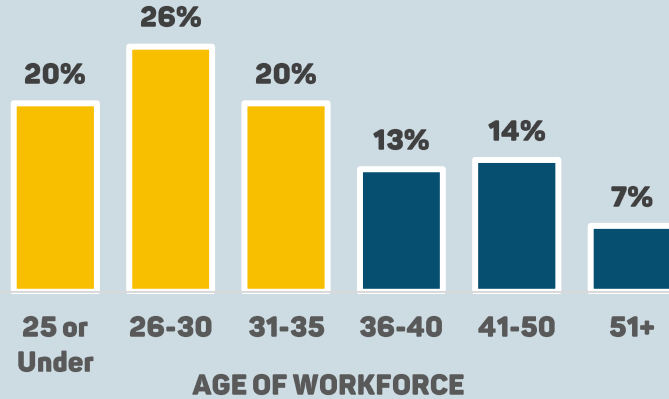
**BROADENED
SUITE OF
TRADES**



**10 YEAR COMPOUNDING
ANNUAL REVENUE
GROWTH OF 30%**

SPECIALISED WORKFORCE

WE LEAD THE MARKET IN DELIVERING SAFE AND HIGH-QUALITY EXPERTISE. OUR PURSUIT OF QUALITY IS BACKED BY YEARS OF INVESTMENT IN OUR PEOPLE AND CULTURE.



BREAKDOWN OF TEAM:

- HEAVY DUTY DIESEL MECHANICS
- AUTO & HV ELECTRICIANS
- HRT & LV MECHANICS
- APPRENTICES
- FABRICATORS & WELDERS
- FIXED PLANT & INFRASTRUCTURE
- TRADE ASSISTANTS/SERVICEPEOPLE
- OTHER

AWARD RECOGNITION

EMPLOYER OF CHOICE
2024 EXCELLENCE
AUSTRALIAN HR AWARDS

EMPLOYER OF THE YEAR
2023 WINNER
RISE BUSINESS AWARDS

LARGE EMPLOYER OF THE YEAR
2023 WINNER
TAFE QUEENSLAND AWARDS

MINE SAFETY, OH&S
2023 EXCELLENCE
AUSTRALIAN MINING PROSPECT AWARDS

SAFETY INITIATIVE
2024 FINALIST
BOWEN BASIN MINING CLUB AWARDS

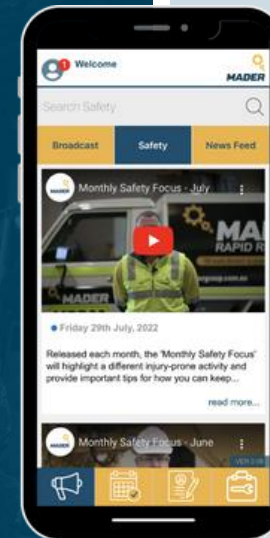
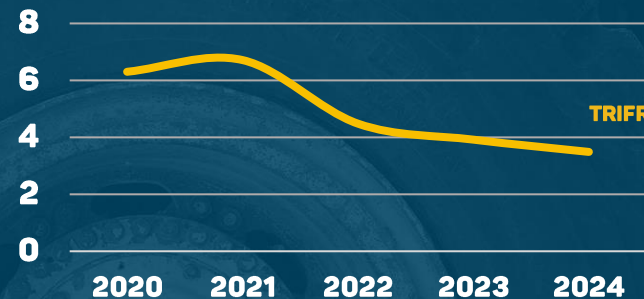
GEARED FOR SAFETY



"Our TRIFR continued to improve, with 3.49 recordable injuries per million hours worked recorded. This can be attributed to continued investment in our safety systems and leadership team."

Justin Nuich
Executive Director and CEO

INJURY FREQUENCY RATES



AT MADER, SAFETY ISN'T A CHOICE; IT'S PART OF OUR DNA AND ENGRAINED IN OUR CULTURE. IT'S A SHARED RESPONSIBILITY THAT EXTENDS TO OUR PEOPLE, CUSTOMERS AND LEADERSHIP TEAM.

TOGETHER, WE ARE GEARED FOR SAFETY.

FY24 FINANCIAL HIGHLIGHTS



TOTAL REVENUE

\$774.5M

UP 27% FROM
\$608.8M PCP

EBITDA

\$99.2M

UP 32% FROM
\$75.1M PCP

NPAT

\$50.4M

UP 31% FROM
\$38.5M PCP

NET DEBT

\$31.2M

DOWN 27% FROM
\$42.7M PCP

DIVIDENDS

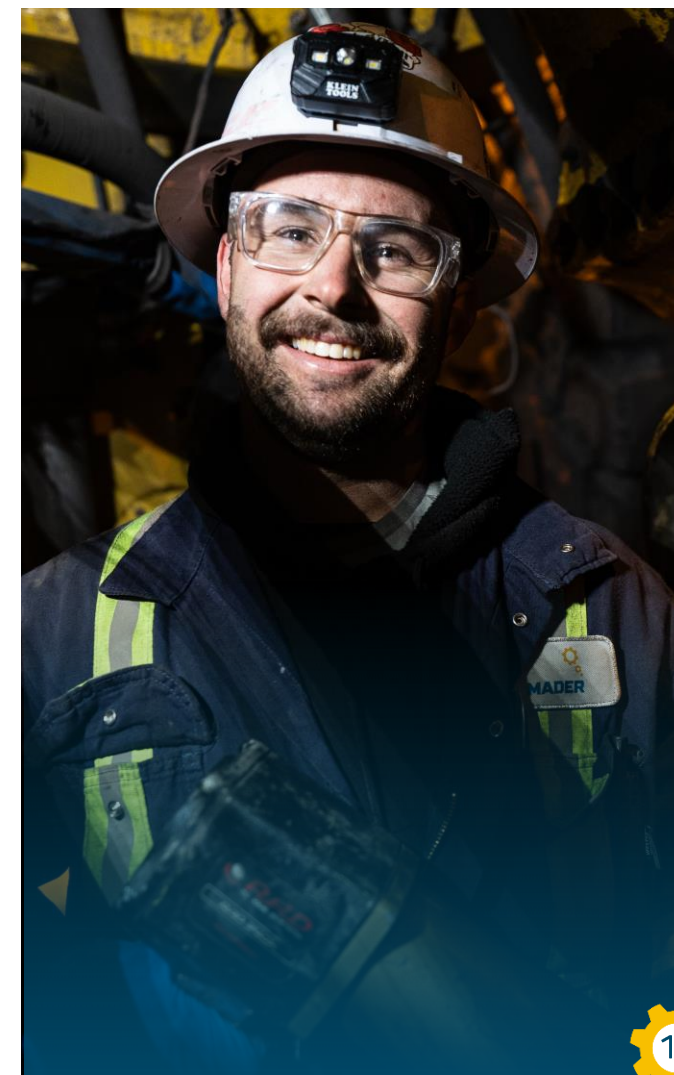
7.8 CPS

UP 34% FROM
5.8 CPS PCP

EPS

25.2 CPS

UP 31% FROM
19.3 CPS PCP



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OPERATIONAL REVIEW

MADER GROUP LIMITED

AUSTRALIA

REVENUE

25%↑

GROWTH VS PCP

EBITDA

27%↑

\$72.5m VS \$57.0m PCP

CORE BUSINESS

24%↑

REVENUE GROWTH VS PCP

INFRASTRUCTURE

35%↑

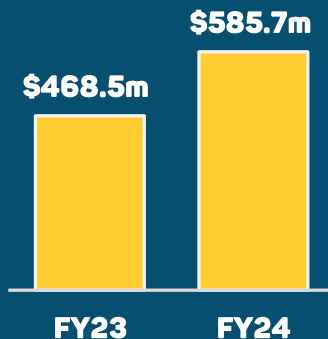
REVENUE GROWTH VS PCP

APPRENTICES

170+

COMMENCED TRADE UPGRADE PROGRAM IN FY24, AUSTRALIA

REVENUE (A\$)



NORTH AMERICA

REVENUE

34%↑

GROWTH VS PCP

EBITDA

47%↑

\$34.1m VS \$23.2m PCP

CANADA



OUTSTANDING GROWTH IN CANADA WITH SIGNIFICANT UNMET DEMAND

REGIONS

45

ACTIVELY OPERATING ACROSS 45 STATES & PROVINCES

ENERGY SECTOR



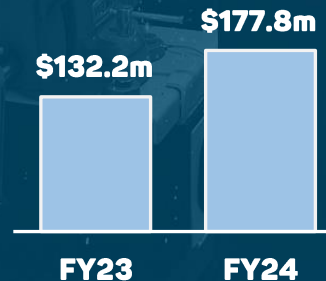
TARGETTING GAS COMPRESSION CUSTOMERS IN THE US

GLOBAL MOBILITY



GLOBAL PATHWAYS HAS MOBILISED 65+ TECHNICIANS TO CANADA

REVENUE (A\$)



REST OF WORLD

REVENUE

36%↑

GROWTH VS PCP

EBITDA

31%↑

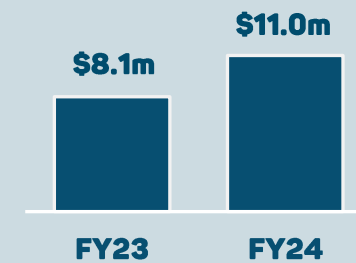
\$1.4m VS \$1.1m PCP

COUNTRIES

4

ACTIVE IN ASIA & OCEANIA REGIONS IN FY24

REVENUE (A\$)



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LOOKING AHEAD
MADER GROUP LIMITED



STRATEGIC PLAN

“Three years ago, the Board laid the foundation for our future as a publicly listed business, by setting our current Strategic Plan. This blueprint guides our growth and reinforces our commitment to creating continued returns for shareholders.”

Justin Nuich
Executive Director & CEO

SET IN THE STRATEGIC PLAN:

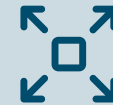
**GEOGRAPHICAL
DIVERSIFICATION**



**SERVICE LINE
DIVERSIFICATION**



**EXPAND INDUSTRY
VERTICALS**



**SCALE THE
EXISTING BUSINESS**

YEAR 1

**FY22 NPAT
TARGET:
\$24M**

YEAR 2

**FY23 NPAT
TARGET:
\$32M**

YEAR 3

**FY24 NPAT
TARGET:
\$40M**

YEAR 4

**FY25 NPAT
TARGET:
\$51M**

YEAR 5

**FY26 NPAT
TARGET:
\$65M**

THE BUILDING BLOCKS

CULTURE



185+

EMPLOYEES ON OVERSEAS GLOBAL PATHWAYS ADVENTURES



75+

EXPERIENCES DELIVERED BY THREE GEARS

LEADERSHIP DEVELOPMENT



185+

TEAM LEADERS IN GLOBAL OPERATIONS



95+

TRADE UPGRADE GRADUATES IN FY24

RESOURCES & MINERALS



AUSTRALIA

2.3B ROM

SITES ENGAGED IN FY24: 405+
TOTAL MINES & PROJECTS: 544

NORTH AMERICA

6.9B ROM

SITES ENGAGED IN FY24: 165+
TOTAL MINES & PROJECTS: 3,479



REST OF WORLD

11.0B ROM*

SITES ENGAGED IN FY24: 8
TOTAL MINES & PROJECTS: 5,376



*ROM based on production in Africa, Asia and South America.
Source: Mines & Projects Database – Global Data, 2024.

INFRASTRUCTURE MAINTENANCE

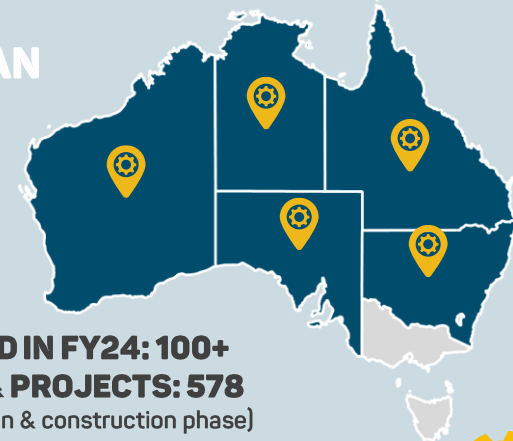


PROCESSING INFRASTRUCTURE
CRUSHERS, SCREENS,
CONVEYORS, STACKERS



NON-PROCESSING
INFRASTRUCTURE
WORKSHOPS, MINING CAMPS,
PROJECT MANAGEMENT

AUSTRALIAN MARKET



SITES ENGAGED IN FY24: 100+
TOTAL MINES & PROJECTS: 578
(in Australia, operation & construction phase)

Source: Mines & Projects Database – Global Data, 2024.

THE BUILDING BLOCKS

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ENERGY MARKET

NATURAL GAS COMPRESSION IS ESSENTIAL TO THE PRODUCTION AND TRANSPORTATION OF NATURAL GAS.



PRODUCTION AT THE WELLHEAD



STORAGE & DISTRIBUTION



GAS PROCESSING FACILITIES



TRANSPORTATION (PIPELINES)

INTERSTATE PIPELINE

-1,300 GAS COMPRESSOR STATIONS SUPPORT THE PIPELINE NETWORK, **TOTALLING -21 MILLION HORSEPOWER**



Source: ICF Resources INGAA Foundation, 2024.

TRANSPORT & LOGISTICS



241.8B

TONNE KILOMETRES OF **FREIGHT** MOVED BY ROAD IN AUSTRALIA



75%

DOMESTIC RAIL FREIGHT OF IRON ORE & COAL



32,756KM

KILOMETRES OF **OPEN RAILWAY** ACROSS AUSTRALIA

CARRIED BY ROAD AND RAIL



LIVESTOCK



PETROLEUM PRODUCTS



BULK CARTAGE



MINED MATERIALS

Source 1: Bureau of Infrastructure and Transport Research Economics Statistical Report. Australian Government, 2023.
Source 2: Freight Australia Datahub, 2023.

EMERGING MARKETS



EXPLORING THE BUSINESS MODEL'S VIABILITY IN NEW LARGE ADDRESSABLE MARKETS



REVENUE DIVERSIFICATION; INTRODUCING NEW REVENUE STREAMS THROUGH DIVERSIFICATION



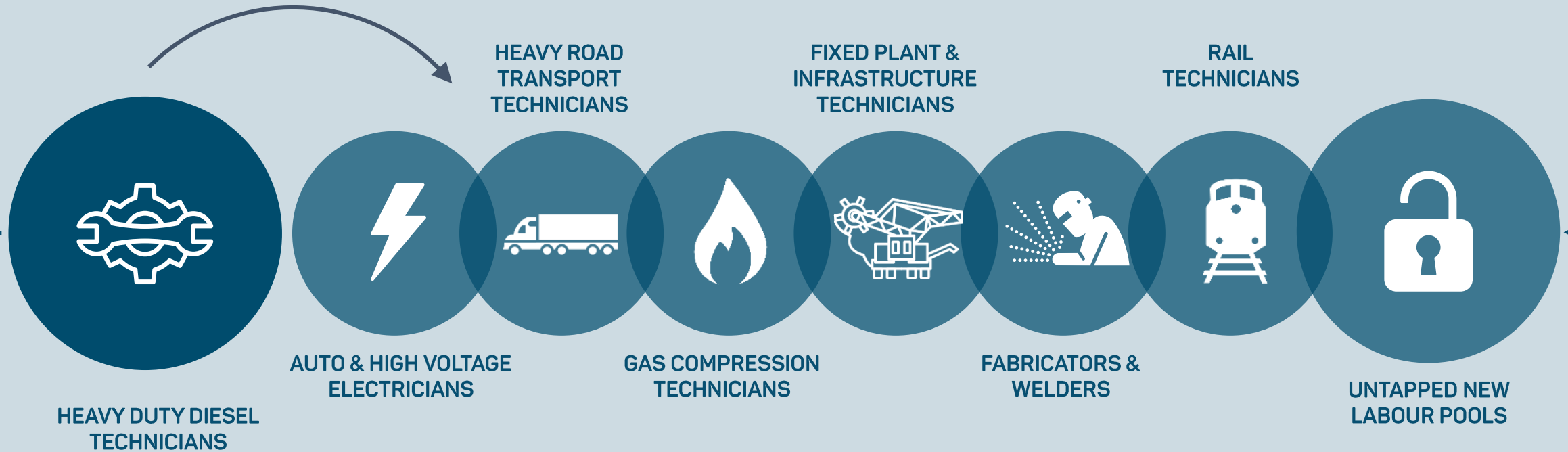
INDUSTRY AND GEOGRAPHICAL EXPANSION; EXTENDING SERVICE DELIVERY ACROSS MULTIPLE INDUSTRY VERTICALS, AND GEOGRAPHIES



RESEARCH AND DEVELOPMENT CONDUCTING RESEARCH INTO EMERGING MARKETS, OPPORTUNITIES AND GAPS

AN EVOLVING BUSINESS

A PROVEN TRACK RECORD OF ORGANICALLY REPLICATING OUR UNIQUE BUSINESS MODEL ACROSS MULTIPLE INDUSTRY VERTICALS.



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MULTIPLE BEACHHEADS TO TARGET GROWTH



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AUSTRALIA

355+ Customers
2,700+ Employees



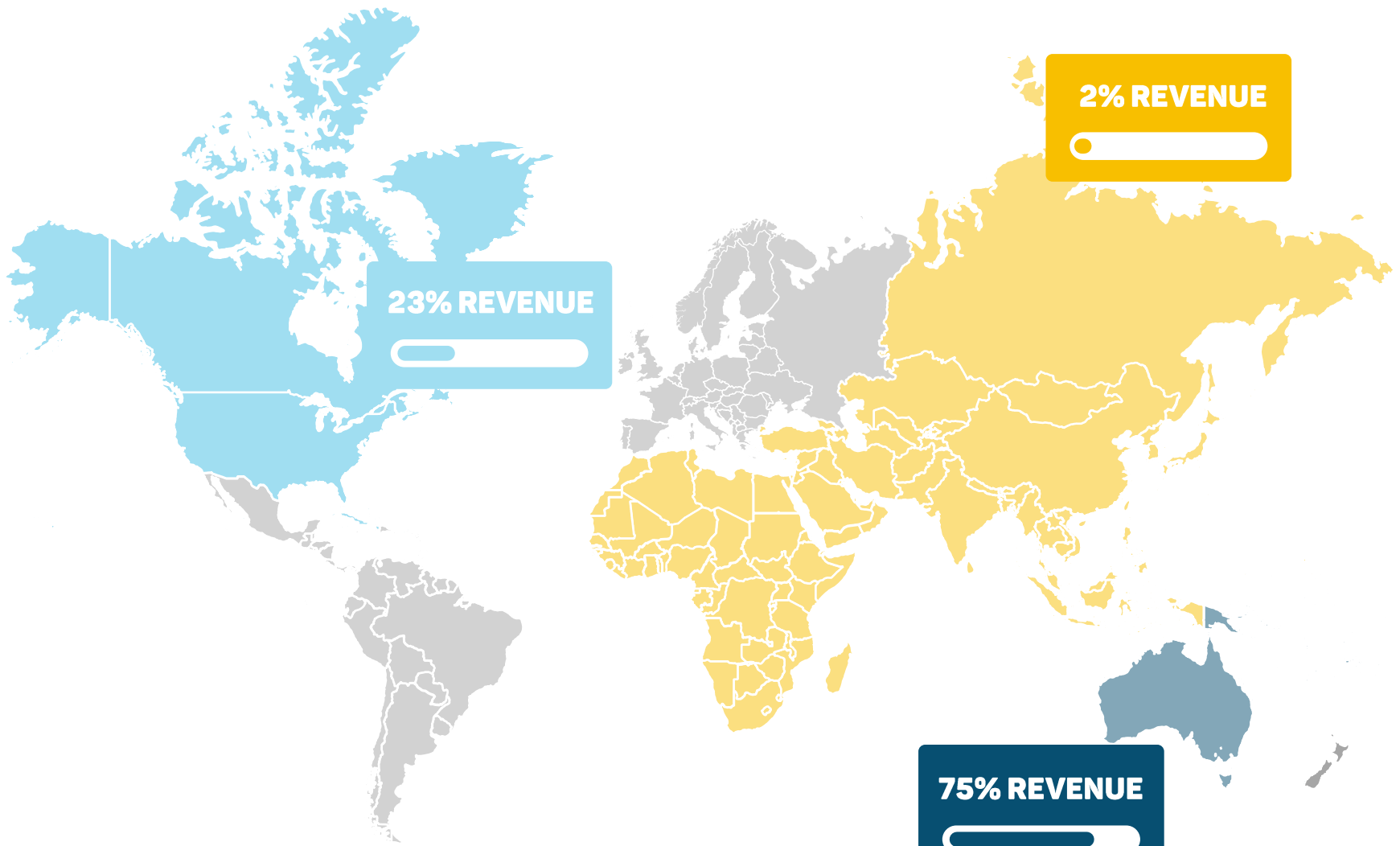
NORTH AMERICA

90+ Customers
450+ Employees



REST OF WORLD

7 Customers
50+ Employees



*Figures have been rounded.

JUST GETTING STARTED

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**EMERGING
MARKETS**



**ANCILLARY
SERVICES**



**POWER GEN
& MARINE**



**INFRASTRUCTURE
MAINTENANCE**



RESOURCES



RAIL



**TRANSPORT
& LOGISTICS**



ENERGY

\$1BILLION+

TARGETED ANNUAL REVENUE*

*Targeted Annual Revenue of \$1B+ is an internal stretch target linked to the Company's five-year strategic plan. It is based on the continued replication of Mader's proven business model in large addressable markets.

STRATEGIC PLAN PROGRESS

"As we enter the final two years of our current five-year strategic plan, we are more determined than ever to achieve the ambitious goals we set out three years ago."

Justin Nuich
Executive Director & CEO

YEAR 1

NPAT TARGET:
\$24M

FY22 ACTUAL =
\$28M

EXCEEDED

+44% PCP

YEAR 2

NPAT TARGET:
\$32M

FY23 ACTUAL =
\$39M

EXCEEDED

+38% PCP

YEAR 3

NPAT TARGET:
\$40M

FY24 ACTUAL =
\$50M

EXCEEDED

+31% PCP

YEAR 4

NPAT TARGET:
\$51M

FY25 GUIDANCE =
\$57M

YEAR 5

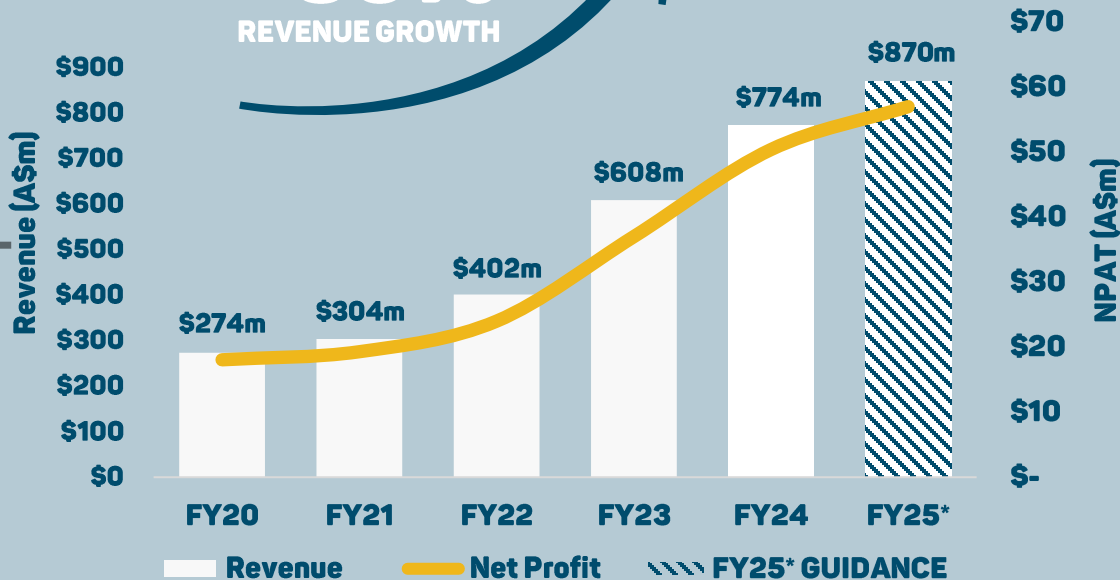
NPAT TARGET:
\$65M



HIGH GROWTH AGENDA

REVENUE GUIDANCE FOR FY25 IS EXPECTED TO BE AT LEAST **\$870M**, DELIVERING AN NPAT OF AT LEAST **\$57M**

**10 YEAR CAGR
~30%**
REVENUE GROWTH

*Based on delivery of the Group's FY25 revenue and NPAT guidance.

PATHWAY TO NET CASH

TARGETING NET CASH POSITION IN THE MEDIUM TERM



TARGETED GROWTH IN NORTH AMERICA

A SIGNIFICANT PILLAR IN OUR LONG-TERM GROWTH STRATEGY



GEOGRAPHICAL DIVERSIFICATION

TARGETING NEW REGIONS AROUND THE WORLD



SERVICE DIVERSIFICATION

TARGETING NEW MARKETS AND SERVICE OFFERINGS



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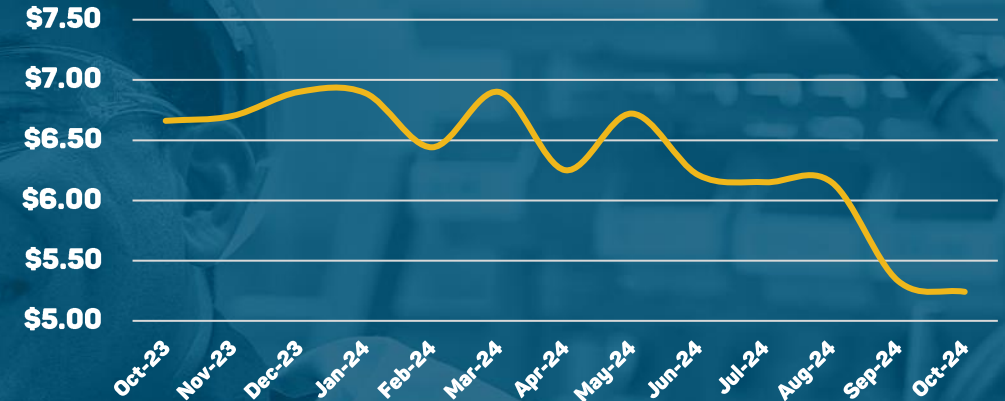
INVESTMENT CASE

MARKET CAP
\$1.08B
AT MARKET CLOSE
10 OCTOBER 2024

SHARES
201.9M
ON ISSUE

SHARE PRICE
\$5.35
AT MARKET CLOSE
10 OCTOBER 2024

SHARE PRICE YTD



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**PROVEN
TRACK
RECORD**

**DISRUPTIVE
BUSINESS
MODEL**

**UNIQUE
WORKPLACE
CULTURE**

**SUSTAINABLE
GROWTH
PROSPECTS**

**LARGE
ADDRESSABLE
MARKETS**

**POSITIVE
INDUSTRY
TRENDS**

**CAPITAL
LIGHT
OPERATIONS**

**SIMPLE BALANCE
SHEET & FINANCIAL
FLEXIBILITY**

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APPENDICES
MADER GROUP LIMITED

FINANCIAL PERFORMANCE

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AS'000	FY23	FY24
REVENUE	608,793	774,472
GROSS PROFIT	135,851	161,987
GROSS MARGIN	22.3%	20.9%
EBITDA	75,094	99,231
EBITDA MARGIN	12.3%	12.8%
EBIT	58,139	74,701
EBIT MARGIN	9.5%	9.6%
NPAT	38,508	50,419
NPAT MARGIN	6.3%	6.5%
EARNINGS PER SHARE (CENTS)	19.25	25.21
DIVIDENDS PER SHARE (CENTS)	5.80	7.80

HIGHLIGHTS



GROUP REVENUE GROWTH
(CONSOLIDATED)

27% VS PCP



NORTH AMERICA
REVENUE CONTRIBUTION

23% OF GROUP REVENUE



IMPROVED EARNINGS
PER SHARE

31% VS PCP



STRONG REVENUE GROWTH
(NORTH AMERICA)

34% VS PCP



IMPROVED EARNINGS
(EBITDA)

32% VS PCP



INCREASED DIVIDENDS

34% VS PCP

FINANCIAL POSITION

AS'000	JUN 23	JUN 24
CASH & CASH EQUIVALENTS	13,010	30,121
TRADE & OTHER RECEIVABLES	126,159	171,162
PROPERTY, PLANT & EQUIPMENT	100,163	118,424
INVESTMENTS & OTHER ASSETS	16,705	18,238
TOTAL ASSETS	256,036	337,945
TRADE & OTHER PAYABLES	53,308	82,118
TAX LIABILITIES	13,367	18,607
PROVISIONS	5,314	7,181
BORROWINGS	55,712	61,299
OTHER	8,691	8,414
TOTAL LIABILITIES	136,392	177,619
NET ASSETS	119,644	160,326

HIGHLIGHTS



SIMPLE BALANCE SHEET

1,400+

SERVICE VEHICLES LOCATED THROUGHOUT THE WORLD



NET DEBT REDUCTION

27%

NET DEBT REDUCED BY \$11.5M



INVESTED IN GROWTH

\$43.4M

GROWTH CAPITAL DEPLOYED IN FY24



STRONG BALANCE SHEET

\$160.3M

NET ASSET POSITION



LOW NET LEVERAGE

0.3x

NET DEBT ÷ ANNUALISED FY24 EBITDA



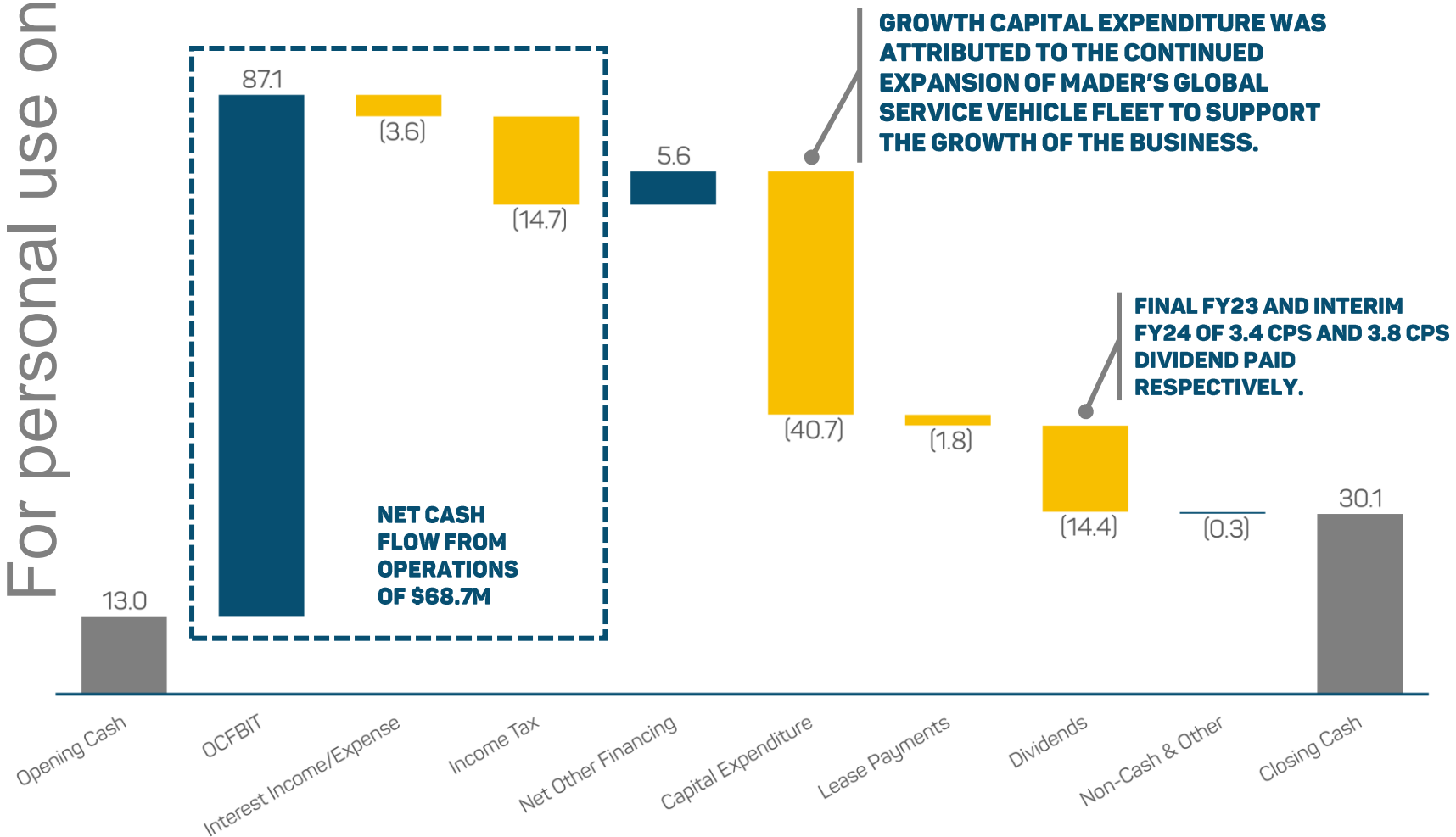
FUNDING FLEXIBILITY

\$106.4M

AVAILABLE GROWTH FACILITIES

CASH FLOW

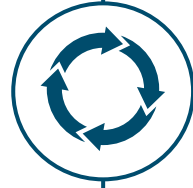
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HIGHLIGHTS



SOLID OPERATING CASH FLOWS
\$68.7M



STRONG CASH CONVERSION
88%
OPERATING CASH FLOW BEFORE INTEREST AND TAX TO EBITDA



INVESTED IN GROWTH
\$40.7M
GROWTH CAPITAL CASHFLOW IN FY24

OUR SERVICES

OUR SELECTION OF SPECIALIST SERVICES ARE DESIGNED TO HELP CUSTOMERS MAKE LIGHT WORK OF HEAVY EQUIPMENT MAINTENANCE.

CORE MECHANICAL SERVICES

- ⚙ MOBILE PLANT MAINTENANCE
- ⚙ RAPID RESPONSE TEAMS
- ⚙ EXCAVATOR SUPPORT TEAMS
- ⚙ DRILL SUPPORT TEAMS
- ⚙ EQUIPMENT SHUTDOWN TEAMS
- ⚙ MAINTENANCE PROJECTS
- ⚙ TRAINING AND MENTORING
- ⚙ ROSTERED SUPPORT

GROWTH STRATEGY

- ⚙ INFRASTRUCTURE MAINTENANCE
- ⚙ FABRICATION AND LINE BORING
- ⚙ ELECTRICAL MAINTENANCE
- ⚙ MARINE AND POWER GENERATION
- ⚙ RAIL MAINTENANCE
- ⚙ CLEAN TEAM
- ⚙ OIL AND GAS INDUSTRIES
- ⚙ ROAD TRANSPORT MAINTENANCE
- ⚙ RESEARCH AND DEVELOPMENT INTO EMERGING MARKETS

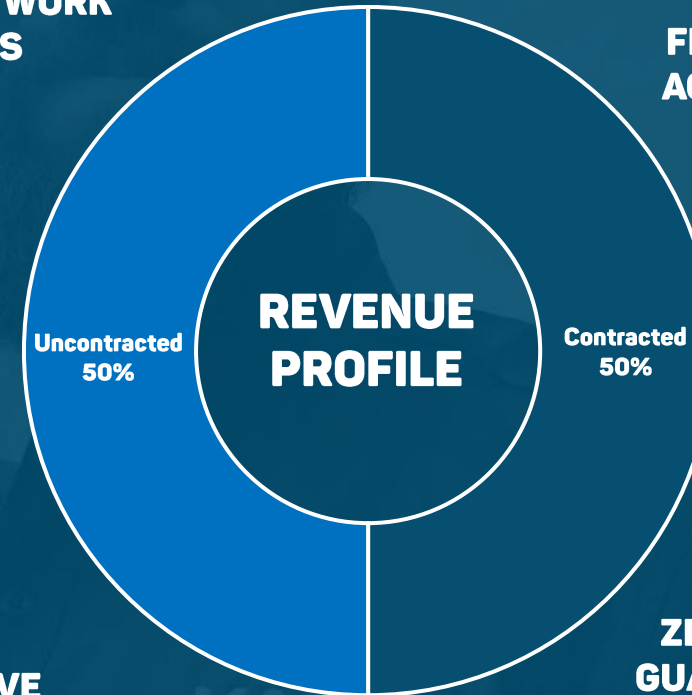
METHOD OF CUSTOMER ENGAGEMENT

TYPICALLY RECURRING WORK SCOPES

MULTI-YEAR MASTER FRAMEWORK AGREEMENTS

FLEXIBLE PRICING

ANNUAL RISE AND FALL MECHANISM



REACTIVE SERVICE DELIVERY

ZERO VOLUME GUARANTEED TO PROTECT PRICING DOWNSIDE

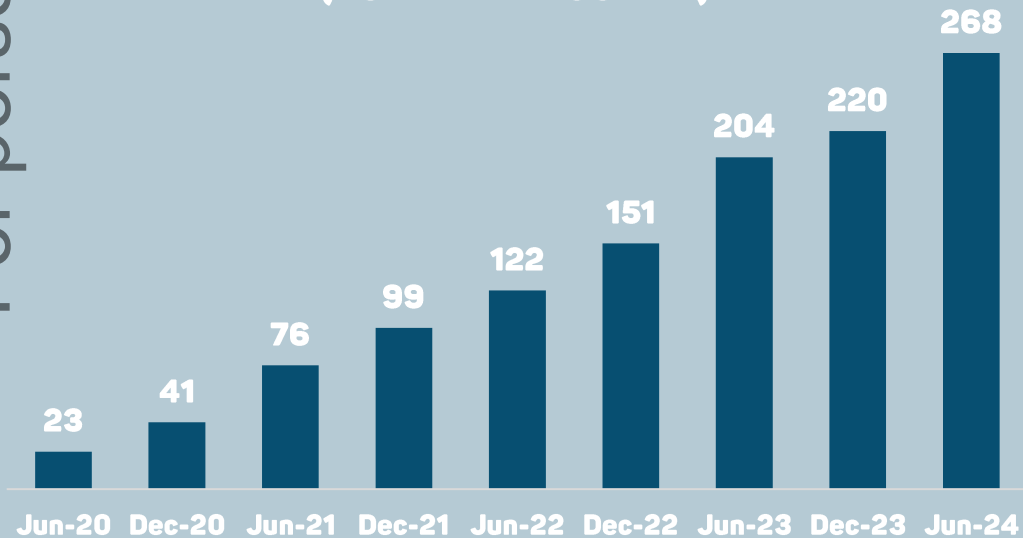
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FUTURE PLANNING

OUR TRADE UPGRADE PROGRAM AIMS TO BRIDGE THE SKILLS GAP. THROUGH THIS INITIATIVE, WE WORK CLOSELY WITH OUR INDUSTRY PARTNERS TO FEED QUALITY TRADESPEOPLE INTO MINING ACROSS WESTERN AUSTRALIA, QUEENSLAND, NEW SOUTH WALES AND CANADA.

WE ARE PROUD TO HAVE INDUCTED 530+ APPRENTICES INTO OUR TRADE UPGRADE PROGRAM SINCE INCEPTION IN 2019.

TRADE UP PROGRAM PARTICIPANTS
(ACTIVE IN PROGRAM)



268
ACTIVE
IN FY24



190+
INDUCTED IN
FY24



4
GLOBAL
DELIVERY
LOCATIONS

TOOLS FOR LIFE

TOOLS FOR LIFE AIMS TO EQUIP INDIVIDUALS AND COMMUNITIES WITH THE TOOLS THEY NEED TO BUILD A BETTER FUTURE AND SUCCEED IN LIFE.

WITH A FOCUS ON **YOUTH, EDUCATION AND SUPPORT**, WE ARE PROUD TO BE ENCOURAGING THE FUTURE GENERATION TO IDENTIFY AVAILABLE PATHWAYS AND BUILD SUSTAINABLE CAREERS WITHIN THE INDUSTRY.

SPONSORSHIPS



GOT INVOLVED IN THE LOCAL COMMUNITY, SPONSORING THE BOULDER CITY FOOTBALL TEAM. GOLDFIELDS, WESTERN AUSTRALIA

CHARITY



PARTICIPATED IN RONALD MCDONALD HOUSE CHARITIES 'HOME FOR DINNER' PROGRAM WORLDWIDE

TOOLS FOR LIFE



PARTNERED WITH FIRST QUANTUM MINING TO CONSTRUCT A SOLAR POWERED ABLUTION BLOCK. PROJECT FOR KIJILAMATAMBO SCHOOL IN SOLWEZI. SOLWEZI, AFRICA

GLOSSARY

CAGR	COMPOUNDING ANNUAL GROWTH RATE
TRIFR	TOTAL RECORDABLE INJURY FREQUENCY RATE PER ONE MILLION HOURS WORKED
HV ELECTRICIAN	HIGH VOLTAGE ELECTRICIAN
LV MECHANIC	LIGHT VEHICLE MECHANIC
HRT MECHANIC	HEAVY ROAD TRANSPORT MECHANIC
PCP	THE PRIOR CORRESPONDING PERIOD, BEING FY23
EBITDA	EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION
EBIT	EARNINGS BEFORE INTEREST AND TAX
NPAT	NET PROFIT AFTER TAX
NET LEVERAGE	NET DEBT / ANNUALISED EBITDA
EPS	EARNINGS PER SHARE
CPS	CENTS PER SHARE
FY24	THE PERIOD 1 JULY 2023 TO 30 JUNE 2024
FY23	THE PERIOD 1 JULY 2022 TO 30 JUNE 2023
OCFBIT	OPERATING CASH FLOW, BEFORE INTEREST AND TAX

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