

ASX Announcement



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SHAPE continues to grow in FY25

SHAPE Australia Corporation Limited (ASX: SHA) ("SHAPE" or the "Company") is pleased to provide a trading update for year-to-date (YTD) FY25.

Trading Highlights:

SHAPE's business continues to perform strongly, with growth in project wins observed across the core business and the Company's three growth and diversification pillars. YTD backlog orders of \$480.3 million places SHAPE in a robust position for the year ahead.

Highlights include:

- **\$350 million in project wins secured in the first four months of FY25, compared to \$291 million in the prior corresponding period.**
- **Backlog orders of \$480.3 million, up 5% since 30 June 2024 (FY24: \$457.4 million).**
- **120-day pipeline of known project opportunities remains healthy at approximately \$1.3 billion, and the overall pipeline is approximately \$3.3 billion.**
- **All three growth and diversification pillars are performing well, with SHAPE's regional operations (Gold Coast, Newcastle and Tasmania) delivering FY25 YTD project wins of \$45.9 million, compared to total FY24 project wins of \$120 million.**
- **A strong start for the New Design & Build capability with a number of design fees secured, with the potential to convert to construction in the second half of FY25. One project has converted to commence construction in the YTD, valued at circa \$20.0 million.**
- **A solid rate of adoption by existing clients within the first 12 months of operation for new Aftercare and Facilities Maintenance (AFM by SHAPE) capability.**
- **Our modular division (Modular by SHAPE) secured \$10.9 million¹ in project wins in the first four months, compared to \$29.7 million for the full FY24 year. While we continue to see delays in the commencement of some projects, the project backlog and pipeline remain robust, supporting continued growth in this capability.**
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Commenting on trading conditions, SHAPE CEO Peter Marix-Evans, said:

"Despite ongoing delays in project starts, primarily due to the impact of rising construction costs over the last 18 months and sustained high interest rates, the construction sector remains resilient. At SHAPE, we continue to identify strong opportunities across our diverse capabilities and sectors, with our pipeline now exceeding \$3.3 billion.

¹ Includes SHAPE and its associate DLG SHAPE Pty Limited

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National fitout &
construction services



“Continuing pricing pressures are impacting client budgets. We are using this as an opportunity to strengthen our relationships, by working closely with our clients on value engineering prior to projects commencing. While the delays have inhibited short-term revenue, our long-term position has strengthened, represented by increasing backlog orders to \$480.3 million.

“Our investment in diversification is delivering tangible results, and we’ve seen significant success in our regional operations, with year-to-date project wins amounting to \$45.9 million. Notably, we’ve secured key projects in Newcastle with national clients such as Ausgrid and Allianz.

“Last financial year, we broadened our capability suite with the addition of Design & Build and AFM by SHAPE, reinforcing our ability to deliver high-value work across multiple segments. To date, Design & Build secured a major project win for an undisclosed ASX listed client, with construction scheduled to begin in early 2025.

“Although in relative infancy and only operating across two cities, AFM by SHAPE is witnessing positive adoption rates. Critically, AFM by SHAPE is driving stickiness with key clients, positioning SHAPE front of mind for clients when larger projects arise.

“The real challenge for our growth remains the ability to attract and retain skilled talent. Our people are the backbone of SHAPE, and ensuring we have the right team in place to meet the demands of an expanding pipeline is our top priority. As we look towards the second half of FY25, we’re confident that our strong backlog, coupled with a continued focus on operational excellence, will support sustained revenue growth and deliver exceptional outcomes for our clients.”

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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 operations across all capital cities and a number of large regional centres, SHAPE delivers projects across multiple sectors, including Commercial Buildings, New Build and Modular Construction, Facades, Defence, Education, Health, Hospitality, and Retail. With more than 630 people, an award-winning company culture, and an impressive Net Promoter Score of +88, SHAPE brings transparency, a partnership approach, and three decades of experience to undertake any type of construction project.

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