



Wednesday, 21 August 2024

SHAPE reports an increase in NPAT of 53% for FY24

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 2024 (FY24).

SHAPE's full year highlights against the prior corresponding period (pcp) include:

- EBITDA of \$25.9m, up 33%
- NPAT of \$16.0m, up 53%
- New project wins of \$947.3m (\$1bn)¹, up 18%
- Revenue of \$838.7m, down 2.7%
- Backlog Orders of \$457.4m, up 33%
- Earnings per Share (EPS) of 19.2 cents, up 53%
- Cash and Marketable Securities as at 30 June 2024 of \$98.6m, up 8.9%
- Declared dividends of 17 cents per share, up 48%

Significant progress on strategic priorities

- Continued non-office market sector diversification supporting earnings resilience. Particularly within the Hotels, Health, and Education segments, which saw an increase of 55% compared to pcp.
- Launched two new service offerings, AFM by SHAPE and Design & Build, further supporting customer lifetime value.
- The geographical growth plan has focused on expansion in Newcastle, the Gold Coast, and Tasmania, with project wins across these three locations totalling \$120m in FY24, up 211% on FY23.
- SHAPE's ongoing efforts to expand its New Build capability for key clients produced project wins of \$112.5m in FY24, a significant step up from the result of \$31.6m in pcp.
- FY24 saw steady growth in the defence industry, with a revenue result of \$66.3m, which was the best on record and a 21% improvement on the previous year's result. This highlights the investments being made within the sector to capture a greater share of market.

Commenting on the FY24 result, SHAPE CEO, Peter Marix-Evans, added:

"Despite a tough economic and industry backdrop, SHAPE continued to deliver on its track record of profitability. Growth across the business is a testament to our robust business model, underpinned by a diversified portfolio of projects and ongoing investments into our risk management systems, to ensure we tender and deliver on the correct project mix across our capabilities and regions."

"The Company produced another strong financial result. While FY24 revenue decreased due to extended tender periods, delaying the start of several projects, we were able to offset this decrease by

¹ Includes SHAPE and its associate DLG SHAPE Pty Limited

sustaining margins and effective capital management. This highlights the scale and operational leverage in the business, which has been aided by strategic cost management, and resilient safety management.

“We enter FY25 with our highest backlog order book and are optimistic about our ability to deliver further growth by continuing to focus on sustainable, long-term growth supported by our amazing team of over 630 people.”

Notification of AGM:

SHAPE Australia Corporation Limited (SHA) advises that its Annual General Meeting will be held on or about 26 November 2024. 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 8 October 2024.

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 operations in 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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