



## SHAPE Australia Corporation Limited (ASX: SHA)

### ASX Announcement & Media Release

23 November 2023

#### Chairman's Address at 2023 Annual General Meeting

Welcome to all our Shareholders and thank you for joining our 2023 Annual General Meeting.

SHAPE's business model delivered strong results in FY23, against a backdrop of demand uncertainty and challenging trading conditions.

As we reflect upon the year, I am pleased to highlight to our shareholders that the performance of the business reflects the ongoing investments we continue to make in our people, processes, and best-in-class systems.

SHAPE delivered record revenue of \$862.4 million, a 31% increase from the previous year. Underlying EBITDA increased 104% to \$19.4 million and underlying NPAT increased 225% to \$10.5 million. The growth achieved across all business segments was strengthened by our ongoing commitment to operational excellence.

Pleasingly, our results were achieved whilst maintaining our commitment to safety with a strong reduction in the Lost Time Injury Frequency Rate (LTIFR) from 2.0 to 0.9. While we will keep striving to improve in this area, we are extremely proud of our performance and remain committed to always putting safety first.

SHAPE has a long history of providing quality services and customer excellence. Despite ongoing economic challenges, we were able to demonstrate growth across all key metrics and deliver a 44% increase to earnings per share when compared to FY22 and delivered a total dividend of 11.5 cents per share for FY23.

SHAPE continues to be a highly respected brand in the Australian construction market and enjoys high levels of repeat work from our loyal customer base. We are proud to be the partner of choice for our key national clients, and this continues to be demonstrated as we have secured \$291 million of project wins in the first four months of FY24.

As we move further into FY24, we remain committed to delivering further shareholder value, with the focus remaining on margin improvement and delivering against our growth and diversification strategy, which is focused on three growth pillars:

1. Continue to grow our market share in each of our operations through both BAU as well as growth into non-core market sectors, including Hotels, Health, Retail, Education and Defence
2. Service offering expansion, including Facade Remediation, Modular Construction and New Build
3. Geographic expansion and market share increase with a near-term focus on the Gold Coast and Newcastle

Our strategic growth initiatives remain a core focus for the business, and we are witnessing solid growth across all three pillars. Specifically, our modular business has been supported by the establishment of a new 2,000 square-metre facility in South Australia. Peter will discuss in further detail the progress being made across SHAPE's growth objectives; overall, the momentum being observed places the company in good stead for FY24.

I would like to congratulate the entire SHAPE team on their commitment and ongoing efforts to deliver strong outcomes for the business. I would like to provide my sincere thanks to all of you, our shareholders, for your continued support. The Board and Management are committed to driving growth and results in the business, and this would not be possible without your endorsement.

**Supporting presentation slides to this announcement are appended below.**

**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 delivers projects across multiple sectors, including Commercial Buildings, New Build and Modular Construction, Facades, Defence, Education, Health, Hospitality, and Retail.*

*With more than 600 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:****Media and Investor Relations**

Melanie Singh

[melanie@nwrcommunications.com.au](mailto:melanie@nwrcommunications.com.au)

+61 439 748 819