



ASX Announcement | ASX: PWH

26 April 2018

PWR announces capital investment plan of \$10m to support growth

As announced with the half year results for the period ended 31 December 2017, PWR Holdings Limited (ASX: PWH) is expanding its Australian operations to support future growth and has leased an additional facility adjacent to its current premises at Ormeau.

The Directors of PWR, today announced they had approved an investment of up to \$10 million in additional capital machinery and equipment expenditure over the next 12-18 months to provide additional capacity to support the expected growth in the Australian manufacturing operations. This investment is in addition to normal recurring capital investment of approximately \$2.5 million per annum and comes after the recent investment of approximately USD\$3.5 million in USA manufacturing capability at subsidiary company C&R Racing Inc.

After recently releasing a record first half net profit after tax, Managing Director Kees Weel commented that “anticipated growth from existing contracted orders will result in us having capacity constraints in calendar year 2019. We are thus looking to ensure our capacity does not constrain these and other opportunities we have in front of us.”

The capital expenditure will be funded from cash reserves and existing financing facilities.

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