

Australian Securities Exchange Announcement

13 August 2018

The Manager
Companies Announcements Office
Australian Securities Exchange
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EARNINGS GROWTH, STRONG OUTLOOK and DIVIDEND INCREASED

- Revenue of \$114.9 million up 15%
- NPAT of \$6.0 million up 60%
- Final dividend of 0.75 cps for an annual dividend of 1.45 cps up 21%

Group Revenues for the year ended 30 June 2018 increased 15% on the prior corresponding period (pcp) to \$114.9 million (pcp: \$100.2 million). \$8.7 million of this increase was contributed by the acquired Celemetrix Group (CLX).

All segments of the Group performed well during the year, however it was the Electrical, Power and Infrastructure business that was the outstanding performer. This segment benefited from increased demand for our products driven by the continued nationwide spending on infrastructure and commercial projects and the resumption of capital works by Power utilities. Revenue and gross profit from this segment, before the addition of CLX in March 2018, increased 8% on pcp.

Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) increased 19% to \$12.4 million (pcp: \$10.4 million).

The addition of CLX from March 2018 bolstered revenue and gross profit for the year, the contribution to Net Profit after Tax (NPAT) was however break-even after accounting for the acquisition costs, amortisation of intangibles and implied interest on the earnout portion of the acquisition contract.

NPAT for the year of \$6.0 million was up 60% over pcp (pcp: \$3.7 million). The pcp included a \$1.1 million non-cash impairment to goodwill in the New Zealand based Electrical division. Excluding this impairment, NPAT for the current year was 25% up on pcp.

In April the company paid an interim dividend of 0.7 cents per share. The Directors are pleased to advise that the full year dividend will be 0.75 cents per share to all shareholders of record on 28 September 2018 and payable 2 November 2018.

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