

# ASX ANNOUNCEMENT

## People Infrastructure Reports Full Year Results

Date: 24 Aug 2018 – People Infrastructure Ltd (ASX: PPE) (“Company”), a leading workforce management company that delivers innovative solutions to workforce challenges, today announced its full year results for the twelve months ended 30 June 2018.

### Key highlights for FY18:

- Pro forma EBITDA of \$13.0m being 26.8% higher than FY17 and 8.0% above prospectus forecast
- Pro forma NPATA of \$8.4m being 34.9% higher than FY17 and 12.7% above prospectus forecast
- Pro forma NPATA per share of 13 cents
- Final dividend declared of 4 cents per share fully franked

Declan Sherman, People Infrastructure’s Managing Director said: “People Infrastructure is pleased to announce a strong performance for FY18 with the company growing significantly from FY17 and delivering results which exceed its prospectus forecasts. The Company continues to deliver on its long term strategy of being a leading provider of workforce solutions to clients across Australia and New Zealand. By continuing to deliver efficient, innovative and cost-effective workforce management services, we have been able to grow both our current and new client base. Strong industry tailwinds are also providing further support to the growth trajectory of the business.”

### Results Summary

		Pro Forma FY2017	Pro Forma FY2018	Growth	Prospectus Forecast FY2018	Growth
Revenue	\$'000	191,986	219,400	14.3%	214,196	2.4%
Pro forma EBITDA	\$'000	10,250	13,001	26.8%	12,038	8.0%
<i>Ebitda margin</i>		5.3%	5.9%		5.6%	
Pro forma NPATA	\$'000	6,221	8,394	34.9%	7,447	12.7%
NPATA per share	cents	9.7	13.0	34.2%	11.6	12.1%
Net Debt	\$'000		7,654			
Net Debt / EBITDA	x		0.59			
ROE	%		19.5%			
ROCE	%		20.8%			

People Infrastructure generated strong operating cash flow throughout the full year and is in a favourable position to pursue future growth. The company has declared a final dividend for the year of 4 cents per share which is consistent with the prospectus forecast. The Company’s net debt at 30 June 2018 was \$7.65m.

### Summary and Outlook

Declan Sherman said: “The outlook for People Infrastructure is positive with continued organic growth expected across the business. People Infrastructure is also enthusiastic about the recent acquisition of Network Nursing Agency and further upside this will generate to the company.”

Notes:

1. Earnings before Interest, tax, depreciation and amortisation (“EBITDA”) is a non-IFRS term which has not been subject to audit or review but has been determined using information presented in the Company’s annual results and the prospectus dated 20 October 2017.

2. Net profit after tax and before amortisation ("NPATA) is a non-IFRS term which has not been subject to audit or review but has been determined using information presented in the Company's annual results and the prospectus dated 20 October 2017.
3. Pro forma numbers have not been subject to audit or review and are based on numbers contained in the Company's interim financial statements and normalisation adjustments consistent with the prospectus dated 20 October 2017. IPO costs, employee share issuances at the time of IPO and costs associated with the capital structure prior to listing, including Company convertible notes and debt are excluded from the pro forma numbers.
4. ROE and ROCE calculated using NPATA

**For Further Information:**

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