



16 February 2023

### PWR revenue growth funds ongoing investment

PWR Holdings Limited (ASX: PWH) (**PWR**), has reported a Net Profit After Tax (NPAT) of \$7.8 million for the period ended 31 December 2022.

A fully franked interim dividend of 3.60 cents per share has been declared.

### FINANCIAL PERFORMANCE

A\$'000	1H FY23	1H FY22	Variance
<b>Revenue</b>	<b>52,570</b>	<b>45,522</b>	<b>15.5%</b>
EBITDA <sup>1</sup>	14,450	14,216	1.6%
EBITDA <sup>1</sup> margin	27.5%	31.2%	(12.0%)
Operating cash flow	11,200	9,605	16.6%
<b>Net profit after tax</b>	<b>7,793</b>	<b>7,504</b>	<b>3.8%</b>
Earnings per share	7.77 cents	7.48 cents	3.8%
Interim dividend per share	3.60 cents	3.50 cents	2.9%

NPAT of \$7.8 million was driven by:

- Revenue for the first half of FY23 grew by 15.5% due to strong growth in Aerospace and Defence, and the commencement of new original equipment manufacturer (OEM) programs;
- Aerospace and Defence revenue grew by 204% as the number and size of programs continues to increase;
- OEM revenue grew by 17% due to the commencement of new programs including AMG X1, and the continuation of existing programs. The Ford GT500 program completed in October 2022 as expected;
- Investment in customer engagement and marketing, cyber security and enterprise resource planning (ERP) system development, in line with strategic goals; and
- Increases in headcount, labour rates, and insurance premiums.

PWR Chairman, Teresa Handicott, said “PWR has maintained its strong balance sheet with \$13.1 million in cash at 31 December 2022. As a result, the Board has declared an interim, fully franked dividend for FY23 of 3.60 cents per share. We believe this reflects a balanced outcome for all stakeholders in the current environment.”

Founding shareholder and Managing Director, Kees Weel, said “the half year result reflects a solid performance across all parts of the business and PWR is well prepared to deliver on opportunities in the next few years as we continue to invest in our people, capacity and capability.”

<sup>1</sup> 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 financial statements



The Appendix 4D, Audited Consolidated Financial Statements for the first half of FY23 and an investor presentation have been lodged on the ASX Company Announcement's Platform and can also be found on PWR's website: [www.pwr.com.au](http://www.pwr.com.au)

Management will host an investor webcast and call on 17 February 2023 at 10:30 am Brisbane time (AEST). Click on the following links to register and obtain the webcast or dial in details (<https://s1.conf.com/diamondpass/10028240-dgte64.html>)

For further information:

A handwritten signature in black ink, appearing to read 'Kees Weel'.

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A handwritten signature in black ink, appearing to read 'Martin Mclver'.

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