

## ASX Announcement

19 October 2023

### MAAS GROUP HOLDINGS – INVESTOR PRESENTATION OCTOBER 2023

Maas Group Holdings Limited (“MGH” or the “Company”) attaches an investor presentation to be given by Mr Wes Maas, CEO and Managing Director, and management at the Morgans Investor Conference in Noosa on 19 October 2023, commencing at 12.30pm (AEST).

This announcement has been authorised by Candice O’Neill, Company Secretary of MGH. For further information, please contact Tim Smart, Corporate Strategy and Investor Relations on 0407220561 or [investorrelations@maasgroup.com.au](mailto:investorrelations@maasgroup.com.au).

#### About MAAS Group Holdings Limited

MGH is an independent leading Australian construction material, equipment and service provider with diversified exposures across the civil, infrastructure, mining and real estate markets.



# MAAS

## 2023 MORGANS INVESTOR CONFERENCE

**~1,800**

team  
members

**41**

quarries<sup>1</sup>

**17**

concrete  
plants

**~550**

assets  
for hire

**~8,000**

residential  
lots<sup>2</sup>

**~\$872m**

commercial  
property GDV<sup>3</sup>

**3**

manufacturing  
plants

<sup>1</sup> Includes both operational and non-operational quarry assets

<sup>2</sup> Includes Land Lease Communities, total lot yield indicative only and subject to development approvals

<sup>3</sup> As at August 2023 GDV is an estimate of the value of the completed development at current prices. It is not adjusted for any increase or decrease in values over the period or discounted back to the completion / valuation date. Includes exchanged land contract







# STRONGLY POSITIONED TO DELIVER ATTRACTIVE RETURNS THROUGH THE CYCLE

## INVESTMENT FRAMEWORK

### Disciplined focus on return on capital employed (ROCE)

## ENABLED BY STRATEGIC FUNDAMENTALS



### Established and growing tangible asset base of \$1.25bn<sup>1</sup> in regions benefitting from multi-year tailwinds

- Direct exposure to investment and projects in the Australian Government's key Renewable Energy Zones
- Leveraged to the rise in regional infrastructure investment
- Focused on areas where competition is typically sub-scale and fragmented



### Aligned founder-led team focused to be the low-cost provider in each end-market

- In-house capability across value chain delivers cost efficiencies, flexibility and superior risk management
- Owner's mindset critical element in delivering superior margin and returns compared to peers



### Proven track record of organic growth and accretive M&A complemented by prudent capital allocation

- Growth strategy underpinned by robust investment criteria and a disciplined approach
- Unwavering focus on returns ensures appropriate capital management with regular portfolio appraisal

<sup>1</sup>As at 30 June 2023

# VALUES DRIVEN



## **TRUST**

*only earned through action*



## **COMMITMENT**

*deliver on commitments to customers*



## **CANDOUR**

*transparent conversations to get it right*



## **TEAMWORK**

*focused on safety and solutions*



## **LEADERSHIP**

*the courage to strive for excellence*















## **OWNERSHIP**

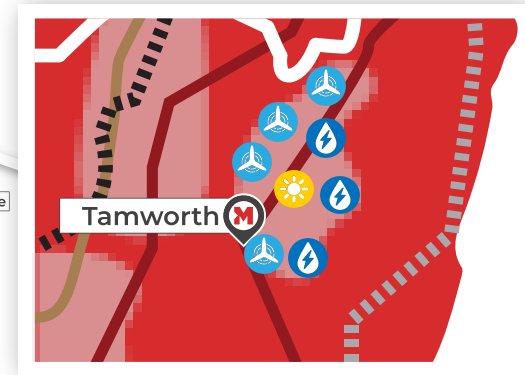
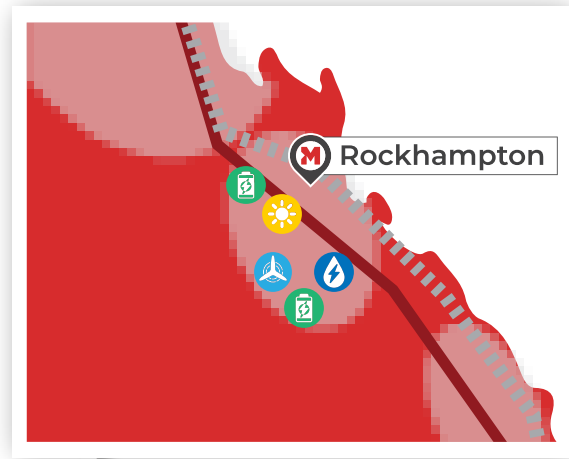
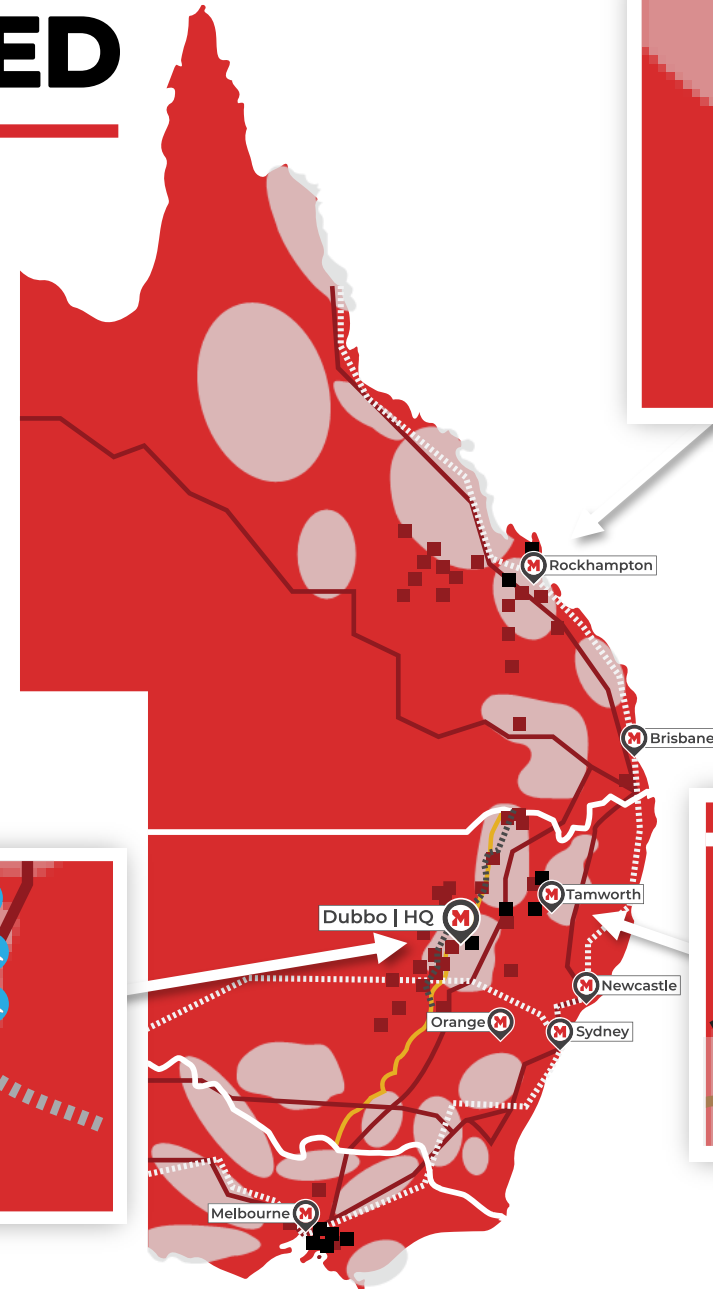
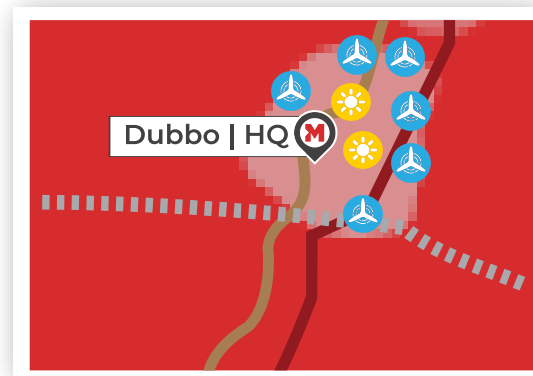
*empowered to get it right  
and be accountable for the results*

# STRATEGICALLY LOCATED

MAAS CONTINUES TO GROW ITS OPERATIONS AND ASSET PORTFOLIO FOCUSED ON THE EAST COAST OF AUSTRALIA.

## Key

-  Maas Office / Hub
-  Quarry
-  Concrete Plant
-  Newell Highway
-  Inland Rail
-  National Highway
-  Major Railway
-  Renewable Energy Zones
-  Solar projects
-  Battery storage projects
-  Wind projects
-  Pumped hydro projects



# 20+ YEARS OF GROWTH

## Since listing

Proforma EBITDA CAGR  34%<sup>1</sup>

Avg Return on Capital: 15%<sup>2</sup>



<sup>1</sup> FY19- FY23

<sup>2</sup> FY21 – FY23, ROCE calculated by dividing average capital employed by EBIT

# STRATEGY UPDATE AND PRIORITIES

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Return on capital discipline continues to be at the centre of all decision making.



Prudently managing costs and capex in residential to adjust to near term realities.



Focused on operational excellence, extracting synergies across the portfolio and driving organic growth.



Execution of capital recycling opportunities (\$70m+ in FY24) to maintain capital flexibility with gearing in the range 2-3x EBITDA.



Ongoing integration of acquired companies and identification of further efficiencies.



Broadening and deepening of internal leadership talent across the group.



# MAAS GROUP HOLDINGS

(ASX: MGH)



## CONSTRUCTION MATERIALS

- Quarries
- Concrete
- Asphalt
- Geo-Tech
- Logistics



## CIVIL CONSTRUCTION & HIRE

- Equipment Hire
- Civil Construction
- Electrical Transmission and Distribution



## MANUFACTURING & EQUIPMENT SALES

- Equipment sales
- Manufacturing



## RESIDENTIAL REAL ESTATE

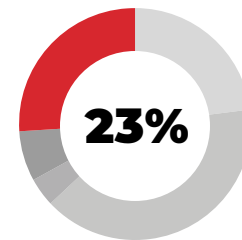
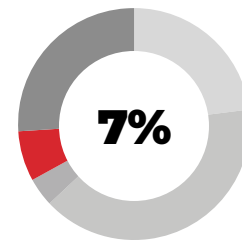
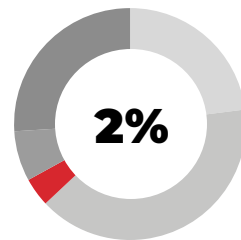
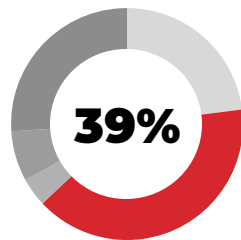
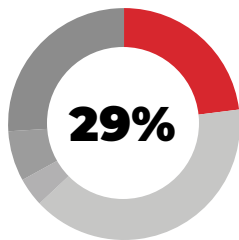
- Residential developments
- Home building
- Build-to-rent
- Land Lease Communities



## COMMERCIAL REAL ESTATE

- Commercial developments
- Commercial construction
- Leasing
- Building materials

### FY23 Proforma EBITDA contribution<sup>1</sup>



### FY23 return on capital<sup>2</sup>

**+12%**

**+18%**

**+8%**

**+9%**

**+20%**

<sup>1</sup> FY23 Proforma EBITDA contribution by segment as a percentage of total Group Proforma EBITDA excluding corporate and group eliminations  
<sup>2</sup> Return on capital calculated as FY23 proforma EBIT divided by average of opening and closing capital employed

# GROWTH INITIATIVES

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## CONSTRUCTION MATERIALS

- Continue to consolidate and drive the “lean” continuous improvement programme across our portfolio
- Leverage the hub and spoke model to manage effectively and efficiently
- Leverage our quarries and mobile concrete capability to supply concrete products to the major renewable energy and infrastructure projects



## CIVIL CONSTRUCTION & HIRE

- Growth continues to be supported by contract wins and demand from major infrastructure and renewable energy projects
- Continued focus on consolidation of existing businesses including integration of GARDE and JLE



## RESIDENTIAL REAL ESTATE

- Pipeline in excess of 8,000 lots expected to provide over a decade of residential land sales
- Diversified markets and products appeal to many demographics and price points
- Planning for Land Lease Communities well underway



## COMMERCIAL REAL ESTATE

- Recycling of capital, driven by return on capital considerations
- Significant pipeline of Commercial and Industrial developments
- Commercial construction maintains strong pipeline of work as well as inhouse construction capability options



## MANUFACTURING & EQUIPMENT SALES

- Increase Toll Manufacturing
- Increase manufacturing capacity substantially without further capital investment
- Deploy distributors in key target global markets for Jacon and Comet
- Additional revenue streams by providing parts and services to the growing active fleet

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# Q&A

