

18 August 2022

PWR reports record revenue and profit

PWR Holdings Limited (ASX: PWH) (**PWR**), has reported a Net Profit After Tax (NPAT) of \$20.8 million for the year ended 30 June 2022.

A fully franked final dividend of 8.50 cents per share has been declared. The total full year dividend payout ratio of 58% of NPAT brings the total full year dividend to 12.0 cents per share.

FINANCIAL PERFORMANCE

A\$'000	FY22	FY21	Variance FY21-FY22
Revenue	101,072	79,208	27.6%
EBITDA ¹	35,747	28,963	23.4%
EBITDA margin	35.4%	36.6%	(3.3%)
Operating cash flow	23,522	31,368	(25.0%)
Net profit after tax	20,843	16,797	24.1%
Earnings per share	20.79 cents	16.77 cents	24.0%
Interim dividend per share (fully franked)	3.5 cents	2.8 cents	25.0%
Final dividend per share (fully franked)	8.5 cents	6.0 cents	41.7%
Total dividend per share (fully franked)	12.0 cents	8.8 cents	36.4%

NPAT of \$20.8 million was driven by:

- Revenue for FY22 is ahead of FY21 with revenue growth across all key markets and geographies. Organic growth increased by 25.8% plus favourable exchange rate movements of 1.8%
- Revenue growth was driven by third party sales out of the United Kingdom, Australia, and the United States of America, where sales grew 35.9%, 34.1% and 17.9% respectively

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 financial statements

² Emerging Technologies includes revenue from Aerospace and Defence across all technologies, and revenue from other market sectors generated by cold plate, micro matrix and additive manufacturing

- Emerging technologies² revenue grew by 123.8% and now represents 19% of the Group revenue, this included growth in the aerospace and defence market of 56% to \$7.1 million
- Automotive Original Equipment Manufacturer (OEM) revenue increased by 65% as planned programs commenced production and new programs were secured.

PWR Chairman, Teresa Handicott, said “PWR has delivered a strong performance in FY22. During the year PWR increased inventories of raw materials in response to global supply chain challenges to ensure continuity of supply, reducing the EBITDA¹ to operating cash conversion ratio. Despite this, PWR has maintained its strong balance sheet with \$21.5 million in cash at 30 June 2022 and as a result, the Board has declared a final, fully franked dividend for FY22 of 8.5 cents per share, taking the total full year dividend to 12.0 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 full 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.

“The benefits of our investments made in FY21 and FY22 in people, capital equipment and factory capacity have enabled us to capitalise on growth opportunities and together with our AS9100 aerospace and defence quality and NADCAP certifications, position us well for the future.

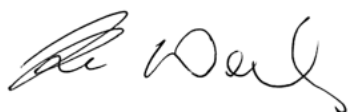
The continued growth in Automotive OEM and emerging technology programs, together with motorsports returning to normal racing schedules, has resulted in improved financial performance.”

The Appendix 4E, Audited Consolidated Financial Statements for FY22 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

Management will host an investor webcast and call on 19 August 2022 at 10:30 am Brisbane time (AEST). Click on the following links to register and obtain the webcast or dial in details:

- Webcast - <https://webcast.openbriefing.com/8930/>
- Conference call - <https://s1.c-conf.com/diamondpass/10023475-dqs73h.html>

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