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Annual General Meeting

MADER GROUP LIMITED | 7 OCTOBER 2022



MADER

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CEO's Address

Justin Nuich



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FY2022 Highlights

MADER GROUP LIMITED





Who We Are

Mader is a leading global provider of specialist technical services across multiple industries. We are dedicated to helping customers enhance operations through optimal fleet and plant performance.

Global workforce
2,200+
Skilled employees

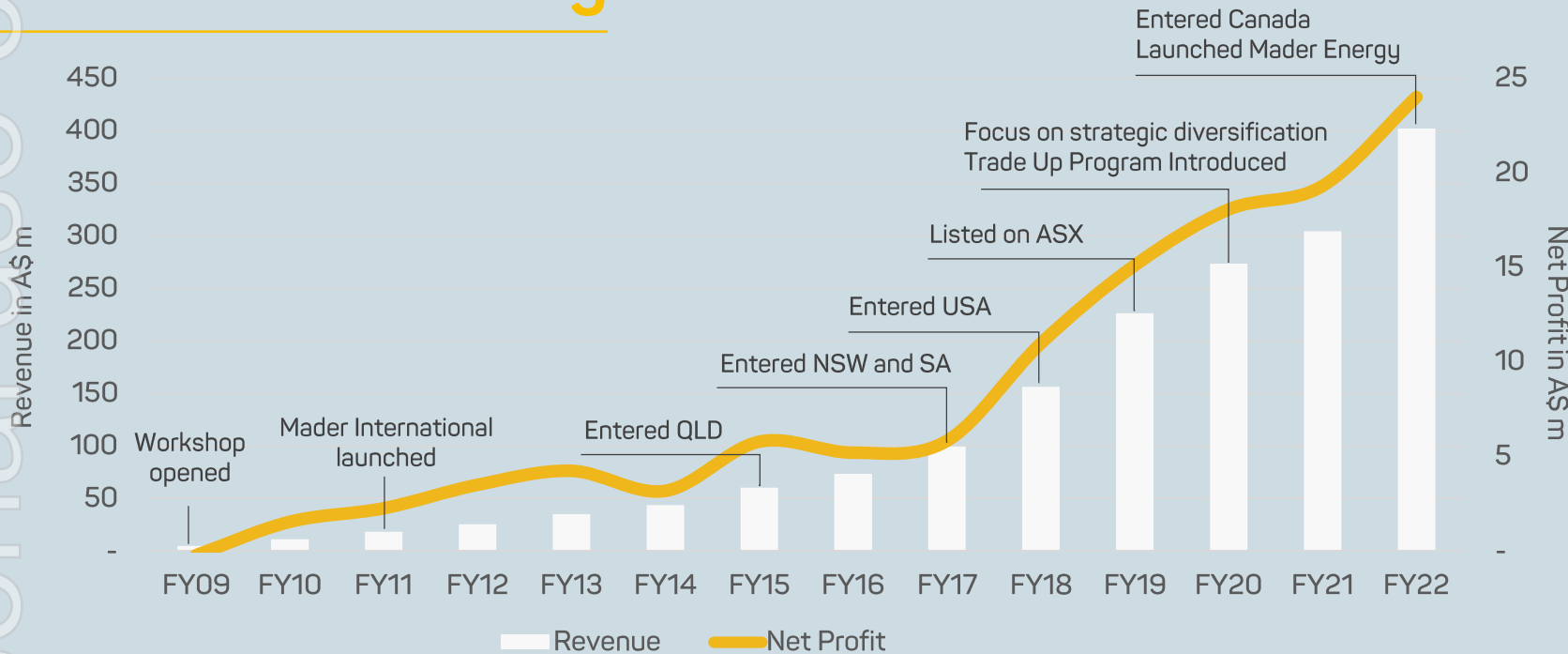
Support vehicles
900+
Throughout the world

Operated in
480+
Locations

Wide network
350+
Customers

Global reach
9
Countries

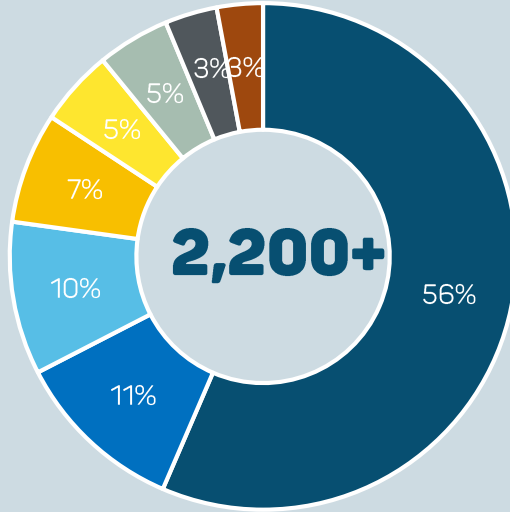
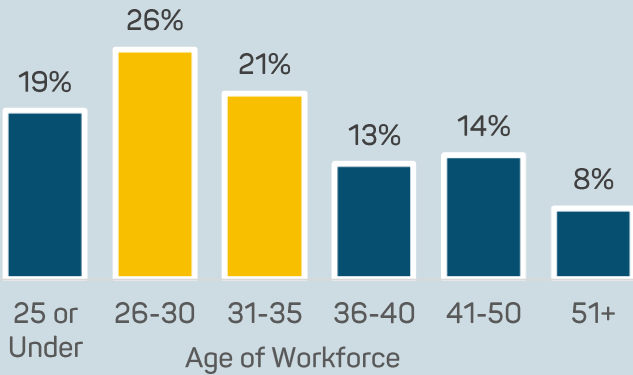
Our Journey





Specialised Workforce

We lead the market in delivering safe and high quality expertise. Our pursuit of quality is backed by years of investment in our people and culture.



Breakdown of Team:

- Heavy Duty Diesel Mechanic
- Auto & HV Electricians
- HRT & LV Mechanics
- Apprentice
- Boilermaker
- Trade Assistants & Servicepeople
- Fixed Plant Mechanic
- Other

AWARD RECOGNITION

BEST WORKPLACE FLEXIBILITY
2022 EXCELLENCE AWARDEE
AUSTRALIAN HR AWARDS

EMPLOYER OF CHOICE
2022 AWARD WINNER
AUSTRALIAN BUSINESS AWARDS

EMPLOYER OF THE YEAR
2021 AWARD WINNER
RISE BUSINESS AWARDS
SPONSORED BY BUSINESS NEWS

TRAINING EXCELLENCE
2021 ABA100 AWARD WINNER
AUSTRALIAN BUSINESS AWARDS

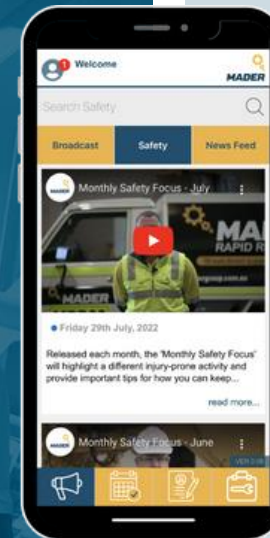
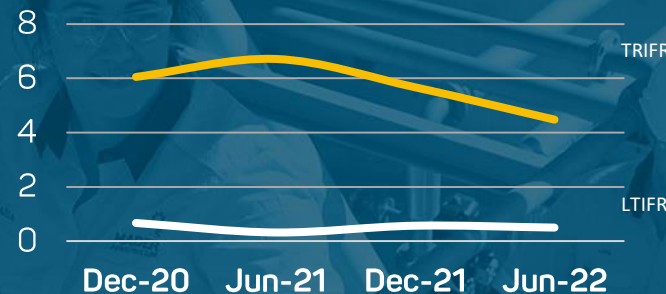
CONTRACT MINER OF THE YEAR
2021 AWARD WINNER
AUSTRALIAN MINING
PROSPECT AWARDS

Our Safety Goal

"Our TRIFR improved significantly over the financial year with 4.48 recordable injuries per million hours worked, a testament to the diligence of our team. We are pleased with this improvement, but the work will continue as we strive towards our goal of zero harm across our global operations."

– Justin Nuich, Executive Director and CEO

Injury frequency rates



With a focus on streamlining technology and enhancing our digital systems, we rolled out our custom-built employee app across North America and introduced a global online learning system for the education and development of our people.

FY22 Highlights

Revenue

\$402.1m

Up 32% from
\$304.3m PCP

EBITDA*

\$48.0m

Up 34% from
\$35.7m PCP

NPAT*

\$26.0m

Up 34% from
\$19.3m PCP

Net Debt

\$26.7m

Up 11% from \$24.0m PCP

Dividends

\$8.0m

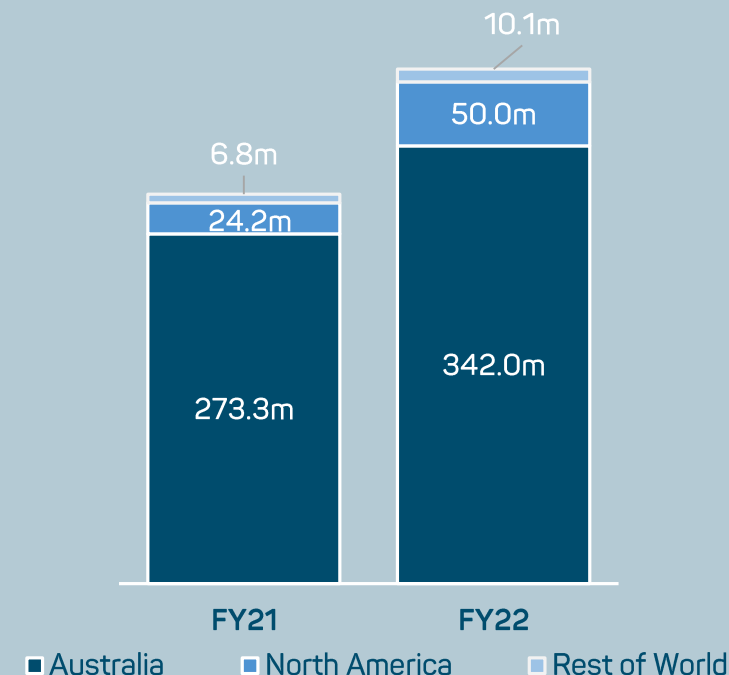
Up 33% PCP

EPS Basic

13.97c

Up 44% PCP

Revenue by Region (\$m's)



* Adjusted to remove impact of sale of associate. See appendices for calculation.

GROWTH TRAJECTORY
driven by **continued diversification** in new and existing markets

Sustained **strong** demand globally

Invested **in fleet expansion** in North America

Diversified **global** service offerings

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Operational Review

MADER GROUP LIMITED

Australia

Revenue
25%↑

Growth in FY22

EBITDA*
\$40.1m

Up 36% FY21

Core Business
32% Revenue growth
in FY22

Infrastructure
120% Revenue growth
in FY22

Apprentices
68 Inducted to the
Trade Upgrade
Program in FY22

Revenue (A\$)



North America

Revenue
107%↑

Growth in FY22

EBITDA*
A\$10.1m

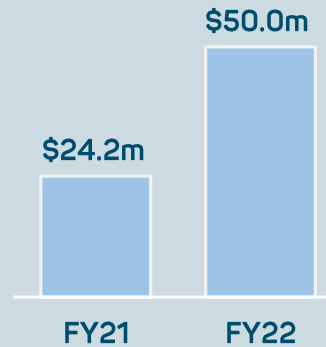
Canada
Expansion into
Canada received
first revenue in FY22

States
20 Actively operating
across 20 states
in FY22

Mader Energy
Organic start-up launched
to target energy industry
opportunities

Global Pathways
Introduced Global Pathways
to connect tradespeople to
global career opportunities

Revenue (A\$)



Rest of World

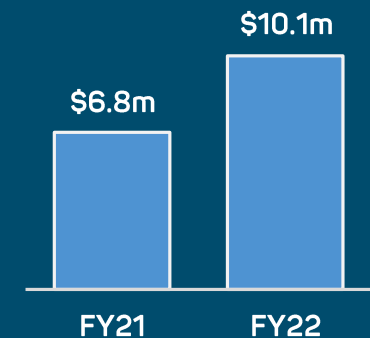
Revenue
49%↑

Growth in FY22

EBITDA*
\$2.1m

Countries
6 Active in Rest of World
segment for FY22

Revenue (A\$)



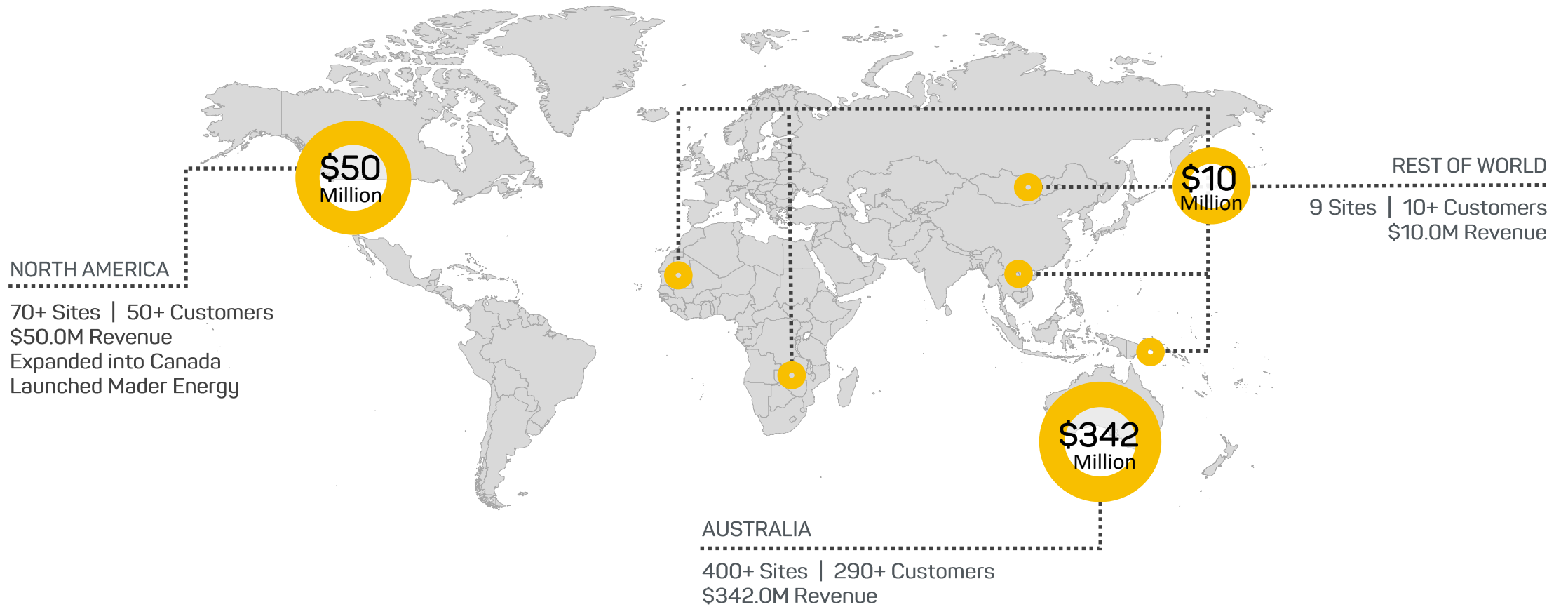
*EBITDA presented above excludes adjusted corporate overheads of \$4.2m.

Geographical Footprint in FY22

Revenue, site and customer data relates to Mader Group operations carried out in FY22



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Looking Ahead

MADER GROUP LIMITED

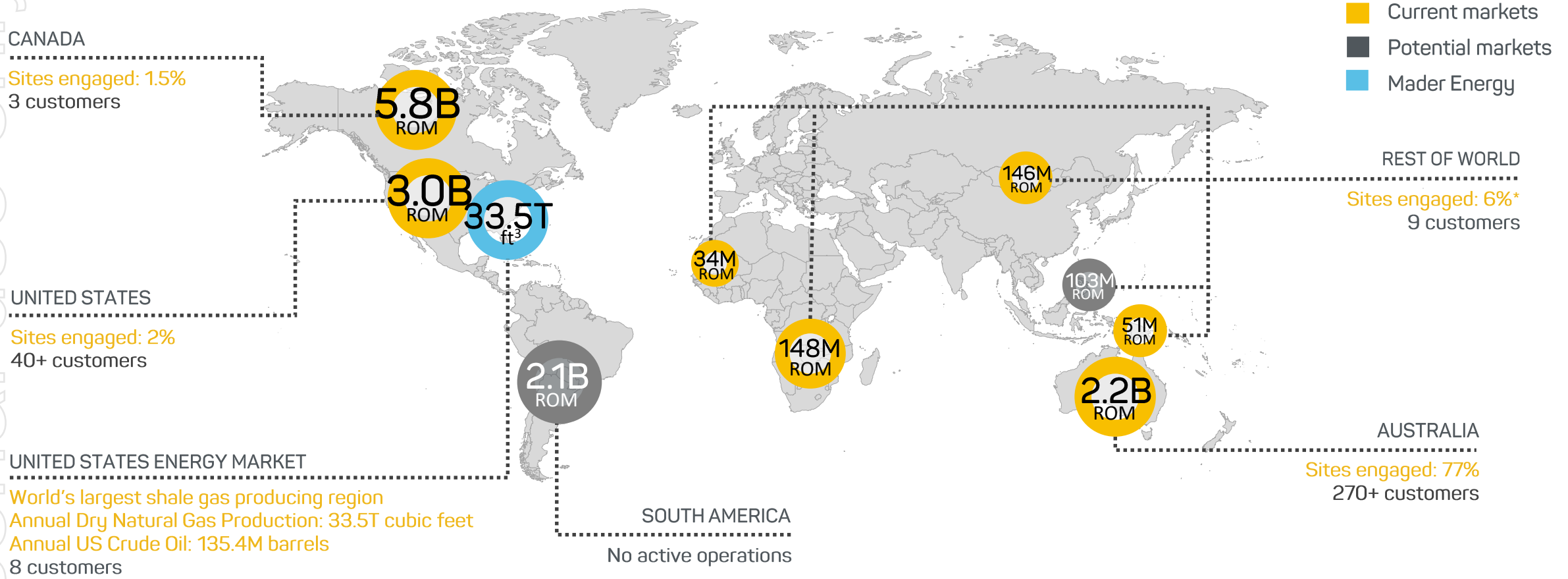


Growth opportunities and addressable market

Market Share: Sites Mader Group services versus total operational sites
ROM: Run of Mine Production in Metric Tonnes



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*Based on current countries operational in Rest of World segment (Mongolia, Laos PNG, Philippines, Mauritania, Zambia)
 Sources: "GlobalData Intelligence Centre" for total site operations and 2021 ROM data
 "U.S. Energy Information Administration for 2020 oil and gas production data"

Structural Growth Drivers

PRIMARY GROWTH DRIVERS



North America



Mader Energy



Infrastructure Maintenance

SECONDARY GROWTH DRIVERS



Rail Services



Ancillary



Power Generation & Marine



Foundation laid for growth drivers

Strong, flexible business model and continuous business improvement

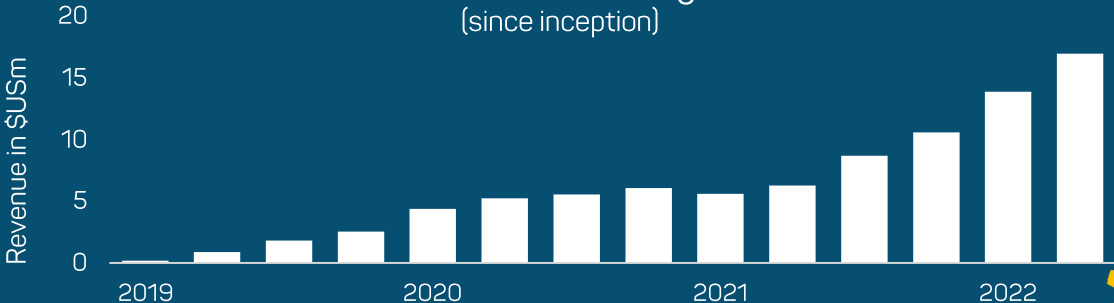


Continued diversification



New geographical markets and service offerings

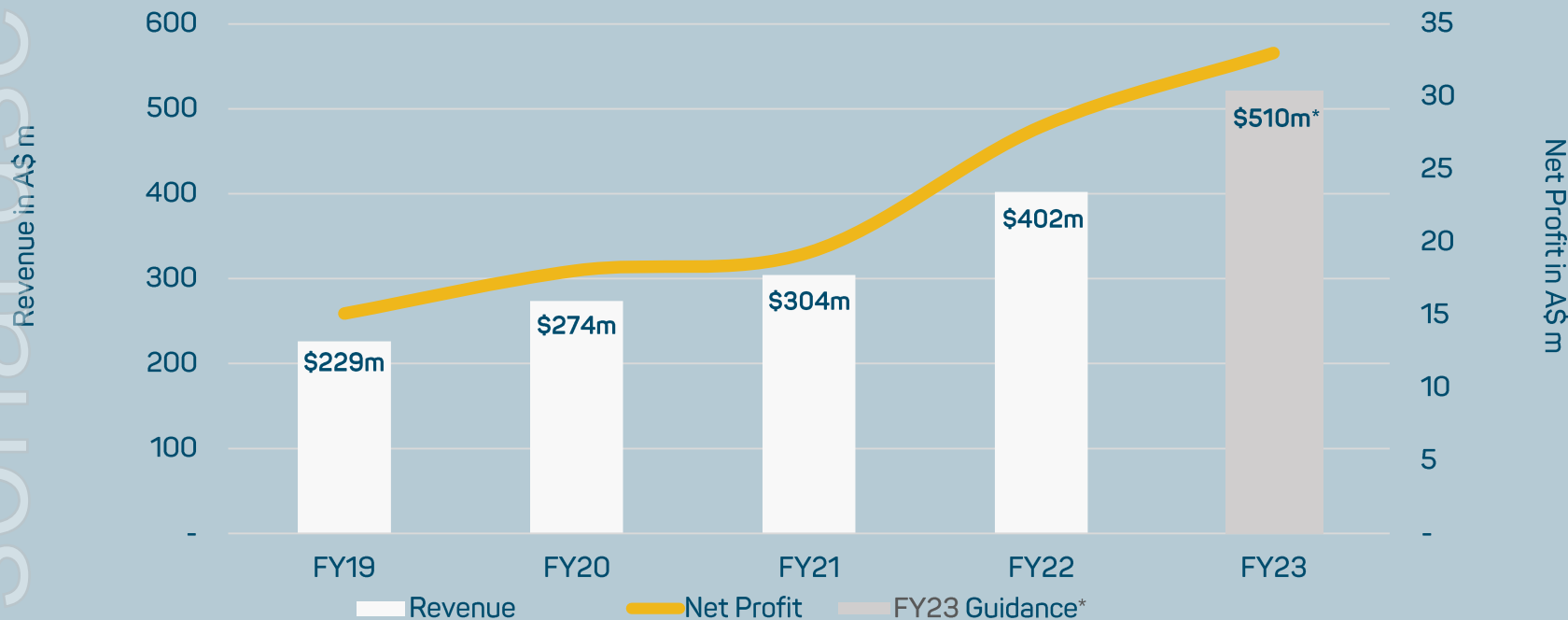
North America – Quarterly Revenue (since inception)



Group Outlook & Guidance

"Our brand, technology and processes have been refined year-after-year and will continue to deliver compounding growth and impressive returns for shareholders."

Financial Forecast



Current market conditions have provided Mader with the confidence to forecast FY23 revenue of at least **\$510m** delivering NPAT of at least **\$33m**

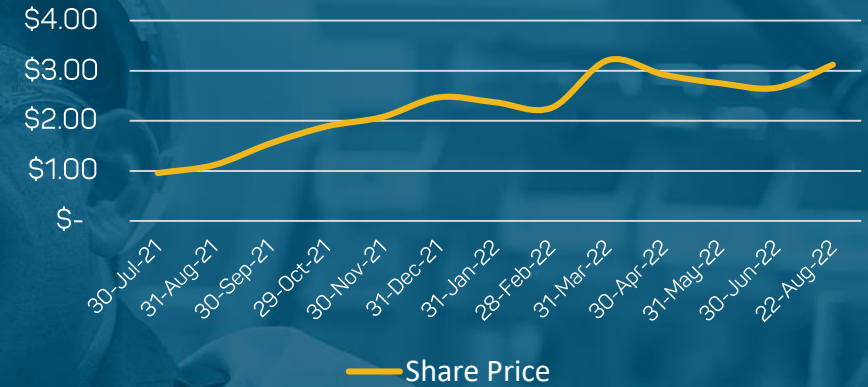
Investment Case

Market Cap
\$614m
At market close
6 October 2022

Shares
200m
on issue

Share Price
\$3.12
At market close
6 October 2022

Share Price FY22



PROVEN
TRACK
RECORD

DISRUPTIVE
BUSINESS
MODEL

CAPITAL
LIGHT
OPERATIONS

SUSTAINABLE
GROWTH
PROSPECTS

LARGE
ADDRESSABLE
MARKETS

POSITIVE
INDUSTRY
TRENDS

UNIQUE
WORKPLACE
CULTURE

SIMPLE BALANCE
SHEET &
FINANCIAL
FLEXIBILITY

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Appendices

MADER GROUP LIMITED

Financial Performance

AS'000	FY21	FY22
Revenue	304,300	402,084
Gross Profit	58,375	78,585
Gross Margin	19.2%	19.5%
Adjusted EBITDA*	35,732	47,964
Adjusted EBITDA Margin	11.7%	11.9%
Adjusted EBIT*	28,206	38,911
Adjusted EBIT Margin	9.3%	9.7%
Adjusted NPAT*	19,342	26,007
Adjusted NPAT Margin	6.4%	6.5%
Earnings Per Share (cents)	9.67	13.97
Dividends Per Share (cents)	3.00	4.00

* Adjusted to remove impact of sale of associate. See appendices for calculation.

Highlights

Group Revenue Growth
(Consolidated)

32% vs PCP

Strong Revenue Growth
(North America)

107% vs PCP

North America Revenue
Contribution

12% (PCP: 8%)

Strong Revenue Growth
(Rest of World)

49% vs PCP

Improved Earnings Per
Share

44% vs PCP

NPAT Payout Ratio

31% Consistent Returns to Shareholders

Financial Position

A\$'000	Jun 21	Jun 22
Cash & cash equivalents	3,209	6,648
Trade & other receivables	67,881	85,649
Property, plant & equipment	36,922	67,944
Investments & other assets	14,498	12,877
Total Assets	122,510	173,117
Trade & other payables	21,543	39,289
Tax liabilities	6,895	3,387
Provisions	2,558	3,902
Borrowings	27,159	33,323
Other	3,683	8,234
Total Liabilities	61,838	88,135
Net Assets	60,672	84,983

* Adjusted to remove impact of sale of associate. See appendices for calculation.

Highlights

Simple Balance Sheet

900+ Service vehicles
around the globe

Net Debt Position

\$26.7m June 21:
\$23.9m

Investment in Growth

\$40.8m Growth Capital
Deployed in FY22

Strong Balance Sheet

\$85m Net Asset
Position

Low Net Leverage

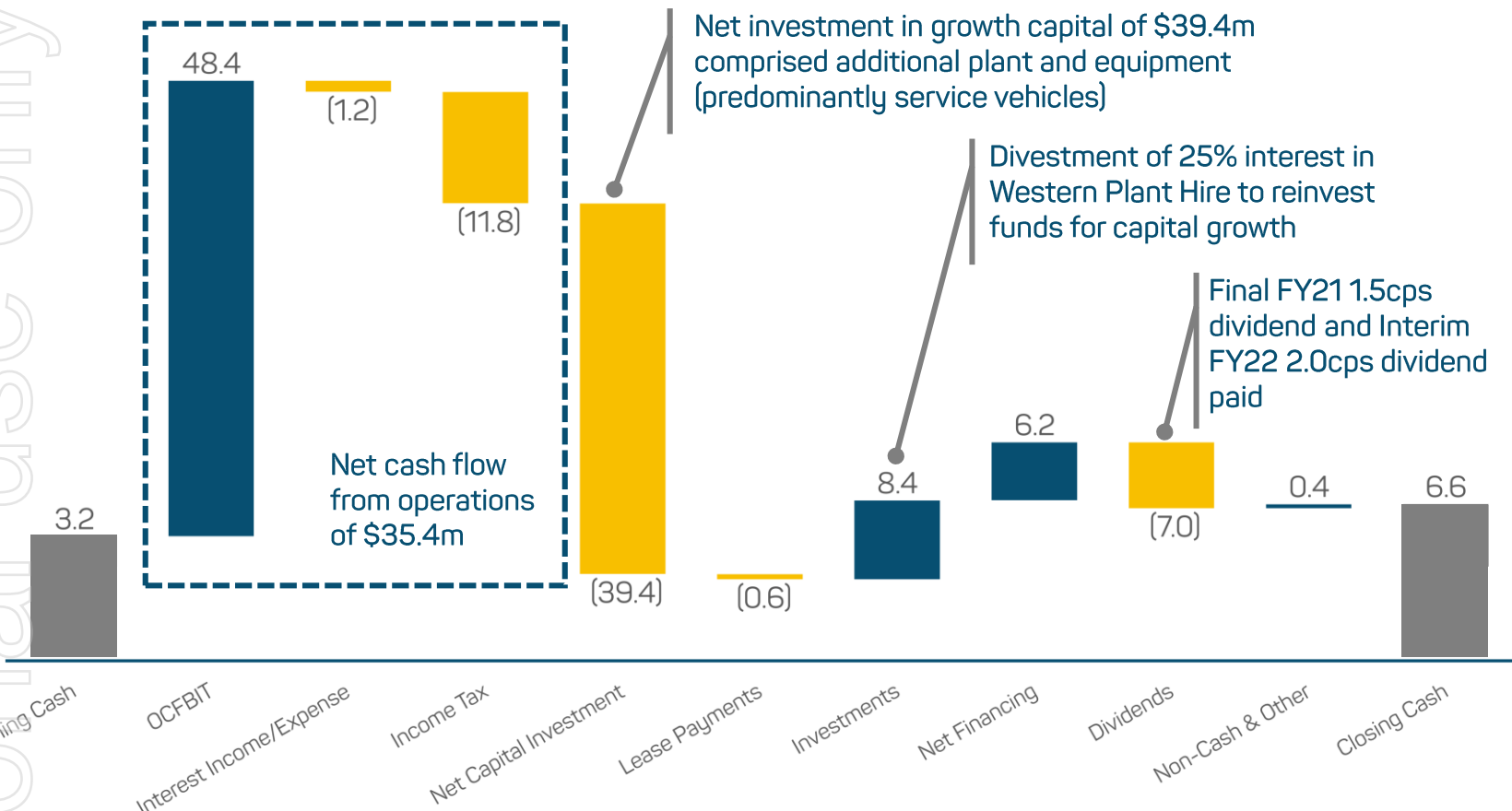
0.6x Net Debt +
FY22 EBITDA*

Positioned for Growth

\$52.4m Unutilised
Debt Facilities

Cash Flow

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Highlights

Solid Op. Cash Flows
\$35.4m Cash flow from operations

Strong Cash Conversion
99% Cash flow from operations + EBITDA*

Investment in Growth
\$39.4m 100% Growth Capex

* Adjusted to remove impact of sale of associate. See appendices for calculation.



What We Do

We deliver 'tap on, tap off' specialist services designed to help our customers make light work of heavy equipment maintenance.

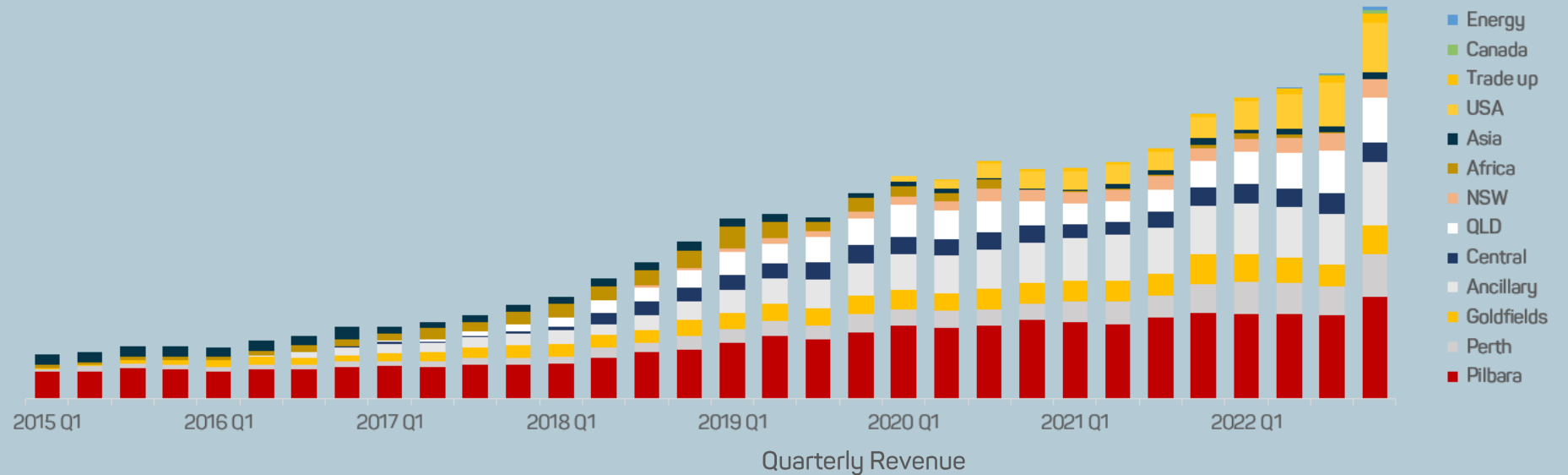


Specialist **maintenance** covering...



Globally Diversified Portfolio

Track record of replicating the business model in new addressable markets



Growth strategy underpinned by...

Regional Diversification

Broadening Scope of Service Lines

Tools for Life

Tools for Life aims to equip individuals and communities with the tools they need to build a better future and succeed in life.

With a focus on **youth, education and support**, we are proud to be encouraging the future generation to identify available pathways and build sustainable careers within the industry.



Local community sponsorships incl. para-athlete, Cory Crombie
Supporting communities in USA and Australia



MACA Cancer 200 Ride for Research
WA, Australia



STEM/Engineering & Trades Career Expo,
WA, Australia

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Adjustment

A\$m's	NPAT	EBIT	EBITDA
Reported Results	27.9	41.8	50.9
Less Sale of Associate	1.9	2.9	2.9
Adjusted Results	26.0	38.9	48.0



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Glossary

TRIFR	Total recordable injury frequency rate per one million hours worked
LTIFR	Lost time injury frequency rate per one million hours worked
HV Electrician	High Voltage Electrician
LV Mechanic	Light Vehicle Mechanic
HRT Mechanic	Heavy Road Transport Mechanic
FY2022	The period 1 July 2021 to 30 June 2022
FY2021	The period 1 July 2020 to 30 June 2021
STEM	Science, technology, engineering and mathematics
PCP	The Prior Corresponding Period, being FY2021
EBITDA	Earnings before interest, tax, depreciation and amortisation
EBIT	Earnings before interest and tax
NPAT	Net profit after tax
Net Leverage	Net Debt / annualised EBITDA
OCFBIT	Operating Cash Flow before interest and tax

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Approved for release by the Board of Mader Group Limited.