

ASX Announcement

9 February 2023

1H23 and FY23 Earnings Guidance Update

Maas Group Holdings Limited (“MGH” or the “Company”) provides an update on its earnings guidance for both the half year ended 31 December 2022 (1H23) and for the full year ending 30 June 2023 (FY23).

The Company will release its half year results later this month and expects to report a Pro Forma¹ EBITDA for 1H23 in the range of \$64m-\$66m. This is an approximate 60% increase on the Proforma EBITDA of \$40.1m for the corresponding half year ended 31 December 2021.

MGH also reconfirms full year guidance that its forecast Pro Forma¹ EBITDA for FY23 is expected to be in the range of \$150m-\$180m as outlined in its ASX Announcement of 14 November 2022.

MGH Managing Director and CEO, Mr Wes Maas, noted that a solid first half result and year on year earnings growth had been delivered despite the significant impacts of weather to the group’s operations during the period. He also noted that the FY23 result will be strongly second half weighted, driven by the expected return to normal operating conditions for several major infrastructure projects with more favourable weather conditions expected in the second half, and the group continuing to take advantage of its strong market positions.

This ASX announcement was authorised by The Board of Directors of MGH.

For further information, please contact Candice O’Neill, Company Secretary of MGH on (02) 5852 1800 or companysecretary@maasgroup.com.au.

About Maas Group Holdings Limited

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

¹ Proforma adjustments include transaction costs, contingent consideration associated with business combinations, ERP implementation costs, share based payments, and other non-recurring items.