

**Bisalloy Steel Group Limited**  
18 Resolution Drive, Unanderra  
PO Box 1246 Unanderra  
NSW 2526 Australia

P: (02) 4272 0444

F: (02) 4272 0456

E: [companysecretary@bisalloy.com.au](mailto:companysecretary@bisalloy.com.au)

[www.bisalloy.com.au](http://www.bisalloy.com.au)

30 August 2024

## Financial Results for the Financial Year Ended 30 June 2024 ("FY24")

- Revenue of \$152.8m, down 0.2% on last year
- Operating EBITDA of \$26.7m, up 16.1% on last year
- Net Profit After Tax attributable to members of \$15.7m, up 22.7% on last year
- Earnings Per Share of 33.0c, up 22.2% on last year
- Final dividend for the FY24 year of 11.5 cps fully franked

Bisalloy Steel Group Limited (ASX:BIS) (Bisalloy) today reported Operating EBITDA of \$26.7m for FY24 (FY23: \$23.0m).

	FY24	FY23	Change %
Revenue	\$152.8m	\$153.1m	-0.2%
Operating EBITDA	\$26.7m	\$23.0m	+16.1%
Net Profit After Tax attributable to members	\$15.7m	\$12.8m	+22.7%
Net Profit After Tax	\$16.2m	\$13.5m	+20.0%
Earnings Per Share	33.0c	27.0c	+22.2%
Final Dividend Per Share	11.5c	9.5c	+21.1%

## Operating Results

Our sales tonnes were impacted in FY24 in Australia by protracted EBA negotiations in H1 and in Indonesia by import restrictions in place for much of the year, which have now been lifted. Despite this, strong pricing discipline and a favourable mix meant our sales revenue was flat with growth in Australia largely offsetting declines in Indonesia. Improved input costs in H2 (greenfeed, power and shipping) along with an improved product mix meant the business has again delivered strong financial results, with Net Profit After Tax attributable to members up 22.7% compared to FY23.

## Chinese Joint Venture

Despite challenging market conditions in China, we have seen new opportunities for Bisalloy emerge. Along with lower administration and operating costs, this has resulted in flat earnings compared to FY23.

## Overseas Distribution

The Group's overseas distribution operations in Indonesia and Thailand continue to be profitable despite import restriction in Indonesia for much of the year.

## FY25 Outlook

The Australian economy has been resilient with high commodity prices and low unemployment. Increasing signs of downside risks are building. Significant geo-political risks and a further slowdown driven by Chinese domestic demand poses a significant threat to global steel prices and therefore margins. We of course also await the final determination in relation to the Anti-Dumping Commission's review of Case 638. Despite these headwinds and increasing risks, we remain optimistic to deliver another strong year.

We will continue to invest domestically and internationally in our business and execute on our purpose to provide innovative steel solutions for extreme environments.

-ENDS-

**Bisalloy is Australia's only manufacturer of high-strength structural, wear-resistant and armour steel plates using quenched and tempered steel. Bisalloy products are used in the mining, construction, general fabrication and defence sectors. Bisalloy has an extensive distribution network across Australasia, Indonesia, Thailand, the People's Republic of China and the United Arab Emirates.**

See our website at [www.bisalloy.com.au](http://www.bisalloy.com.au)

For further information please contact:

**Rowan Melrose**  
Managing Director and CEO  
Mobile: +61 409 995 867

**Carl Bowdler**  
Chief Financial Officer & Company Secretary  
Mobile: +61 498 660 053