

## GENUSPLUS GROUP – FINANCIAL RESULTS FOR HY2025

### HIGHLIGHTS:

- Record Revenue of \$333 million – up 33% on PCP of \$250 million.
- Record Normalised EBITDA of \$27.4 million – up 25% on PCP of \$21.9 million.
- Record NPAT of \$13.7 million – up 51.4% on PCP of \$9.0 million.
- Cash inflow from operations of \$24.5 million.
- Cash balance of \$89.9 million down from \$101 million and net cash of \$64.1 million down from \$77.3 million at June 2024. CommTel and Partum acquisitions funded with \$15.8 million cash.
- Basic earnings per share of 7.7 cents per share up 51% on PCP
- Record orderbook of \$1.5 billion plus recurring revenue forecast to be \$276 million in FY25.
- Strong tendered pipeline at \$2.2 billion.
- Budgets and opportunities in excess of \$4 billion.

National essential power and communications infrastructure provider GenusPlus Group Ltd (ASX: GNP) (**GenusPlus or the Company**) has today reported revenue of \$333 million; up 33% from \$250 million in HY2024, and normalised EBITDA of \$27.4 million for HY2025; up 25.1% from \$21.9 million in HY2024.

Profit & Loss Statement (A\$ millions)	H1 2024	H1 2025	Change %
<b>Revenue</b>	<b>250.0</b>	<b>332.9</b>	<b>33.2%</b>
EBITDA <sup>1</sup>	21.1	26.1	
<b>EBITDA Normalised<sup>1</sup></b>	<b>21.9</b>	<b>27.4</b>	<b>25.1%</b>
EBIT-A <sup>2</sup>	15.2	20.5	
<b>EBIT-A Normalised<sup>1</sup></b>	<b>15.9</b>	<b>21.7</b>	<b>36.6%</b>
NPAT	9.0	13.7	51.4%
<b>NPAT-A<sup>2</sup></b>	<b>10.2</b>	<b>14.5</b>	<b>42.0%</b>

*Note: These are non-IFRS measures that are unaudited but derived from auditor reviewed HY25 Financial Statements. These measures are presented to provide further insight into GenusPlus Group's performance.*

1. HY 2025 Normalised EBITDA / EBIT-A excluding Acquisition costs and of \$863,058 and costs from ECM claims of \$354,019.  
HY 2024 Normalised EBITDA / EBIT-A excluding Restructuring costs of \$0.8 million, Acquisition costs including the fair value impairment on the acquisition of the remaining 50% of Blue Tongue Energy of \$1.6 million and ECM Claims net gain (\$1.6 million).
2. EBIT-A and NPAT-A are adjusted for amortisation of acquisition intangibles.

The Group has maintained a strong liquidity position with cash balance of \$89.9 million (down from \$101.0 million in FY2024), net cash of \$64.1 million (down from \$77.3 million). The acquisitions of CommTel and Partum were cash funded in the amount of \$15.8 million. Bank Guarantee and Surety Bond limits have increased to \$230 million with \$115.4 million remaining available at 31 December 2024.

Further details of the half year result can be found in the Appendix 4D and the half year accounts released today.

## OPERATIONAL PERFORMANCE

Commenting on the performance of the business, David Riches, GenusPlus Managing Director said:

*“The business has delivered exceptional results in the first half of FY2025 with record half year revenue, EBITDA and NPAT.*

*Additionally, the group saw the orderbook grow substantially as the award of significant renewable energy, and rewiring-the-nation projects become a reality. The tailwinds for the Infrastructure segment are significant as Australia transitions to new clean energy generation, which requires significant investment in the transmission network across the country.*

*The acquisition of Partum Engineering continues Genus’ strategy to expand services throughout Australia by providing in-house specialised design of distribution and transmission powerlines, electrical distribution systems and substations and supports the desire to maintain engineering control with a strategic advantage for Genus to have full control of the engineering/design capability.*

*The turnaround of the financial results of the Communications segment are pleasing and with the acquisition of CommTel will diversify its customer base and communications offering to the market.*

*Genus PFA is undergoing rapid growth and achieving success on numerous service panels spanning multiple states and business units, bolstering the foundation of our business and increasing annual recurring revenue.*

*Our business now generates 38% of its revenue from the east coast with growing presence in all of Queensland, NSW, Victoria and Tasmania; these states have a foundation built on a business capability of recurring revenue and are diversifying the Groups revenue streams.*

*Safety is the Company’s highest priority, and the team achieved a Total Recordable Injury Frequency Rate (TRIFR) of 2.6 for the 12 months to 31 December 2024, and I would like to thank the dedicated efforts of our 1,200 plus staff, and subcontractors, as they have been key in continuing to safely deliver to our valued clients.”*

## EXECUTIVE APPOINTMENT

Appointment of Mr David Fyfe as Chief Operating Officer (COO) with a commencement date effective 22 April 2025.

David brings extensive experience in operations, commercial, asset management, and business development. His experience in major utilities will be invaluable for Genus as we continue to grow.

Before joining Genus, David was most recently Chief Executive Officer of Synergy, where he joined in late 2020 as General Manager Commercial and was appointed as CEO in early 2022.

Prior to that, he spent over a decade with Western Australian utility Western Power where, as executive manager of asset operations, he managed blue collar workforces, capex and opex works programs across multiple locations. Over the course of his career, Mr Fyfe has held senior managerial positions in technical, commercial sales, customer service and operations environments. Before Western Power, he was group manager of enterprise sales at Telstra in WA.

David has an Honours Degree in Electrical and Electronic Engineering from the University of Strathclyde in Glasgow and is a graduate of the Institute of Company Directors.

## OUTLOOK

Strong momentum generated in H1 FY2025, combined with a strong orderbook of \$1.5 billion, provides a solid base to support earnings growth in FY2025, with Genus re-iterating previous guidance of at least 20% growth in EBITDA in FY2025 (excluding contributions from acquisitions).

Strong and growing orderbook from recent projects secured and industry tailwinds are providing momentum and confidence of continued strong growth in FY2025 and beyond.

The Group expects to see continued growth from its east coast operations and increase in services revenue in FY2025. Recurring revenue has continued to grow and is forecast to be \$276 million in FY2025 up from \$224 million in FY2024.

The increased focus on the power network around Australia should see significant opportunities present during the coming 10-20 years as the national transmission network goes through a substantial transition from the traditional energy source of coal to generation from new and renewable energy.

The transition requires investment in renewable energy, supported by battery storage and reconfiguration of transmission and distribution networks. Genus is well placed to participate in this thematic having delivered multiple transmission and distribution networks, solar farms and battery energy storage systems, which will play a critical role in the decarbonisation of Australia.

Genus has a record current orderbook of \$1.5 billion. With a tendered pipeline of \$2.2 billion along with pricing budgets and opportunities in excess of \$4 billion, the outlook remains strong.

## GROWTH STRATEGY

Significant investment has been put into growing the east coast presence of Genus to be positioned for the substantial investment required to the power network over the next 10-20 years. The award of the Ausgrid for the Hunter-Central Coast Renewable Energy Zone subtransmission line works and Stage 1 of TasNetworks' North West Transmission Developments (NWTN) project are further examples of this strategy's success. Genus' east coast footprint continues to gather pace with revenue as a percentage of total group revenue growing to 38% in HY2025 compared to 35% for FY2024.

FY2025 CAPEX forecast to be circa \$35 million, as a result of growth capex mainly attributable to rapid growth in recurring works for PFA; and HumeLink, TasNetworks NWTN and Western Power CELN projects.

We remain receptive towards further M&A opportunities to continue our growth trajectory through acquisitions and organically into new geographical locations and service offerings, expanding our national footprint.

## DIVIDENDS

The Directors have not declared a dividend for the half year ended 31 December 2024.

## RESULTS PRESENTATION

Investors and analysts are invited to attend a results presentation with Managing Director, David Riches today, Monday 24 February 2025 at 3pm AEST (12 noon WST).

Investors and analysts can register to attend at the following links:

Pre-Registration Link: <https://s1.c-conf.com/diamondpass/10045682-jh7y6t.html>

Webcast URL: <https://webcast.openbriefing.com/gnp-hyr-2025/>

**The Board of the Company has authorised the release of this announcement to the market.**

For more information:

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## ABOUT GENUSPLUS

GenusPlus Group Ltd is an essential power and communications infrastructure and services provider operating across Australia. With years of practical experience across Australia, we design, build and maintain electrical transmission and distribution networks, substations and battery systems.

We enable customers to integrate new generation technology into traditional networks and support emerging networking solutions, meeting the demands of a carbon neutral economy.

Capitalising on our expertise in power networks and using the world's best knowledge and technology, we also specialise in delivering integrated, efficient, and scalable communication network solutions, including network design, and fixed and wireless infrastructure supported by real time network management expertise and capability.

Further information is available at [www.genus.com.au](http://www.genus.com.au).