

31 October 2023

InfraBuild announced FY23 results

InfraBuild today announced its financial and operational results for the financial year ending 30 June 2023 with \$5,686 million in net revenue and maintaining performance consistent to last year through operational improvements, despite market conditions moderating.

FY23 result highlights (compared to FY22):

- Safety (TRIFR) – 5.9 (down from 6.7)
- EBITDA margin – 11.4% (up 34 bps *see notes*)
- EBITDA – A\$651 million (down 2%)
- Net revenue – A\$5,686 million (down 5%)
- YTD ROIC % (LTM) – 23.2%

The continued disciplined approach to safety and employee engagement, productivity improvements, innovation and customer service excellence has contributed to the strong performance during the period as commodity prices began moderating and residential building approvals reached their peak.

The continuing of targeted capital expenditure projects into FY24 will unlock productivity, operational leverage and customer service enhancements setting InfraBuild up for the future.

InfraBuild continues exploring options to raise new finance to support strategic initiatives including its Carbon Neutral ambition by 2030, which is key to InfraBuild's sustainable growth objective.

The ABTL facility proceeds remain in escrow. InfraBuild's working capital requirements are largely covered by cash from operations.

InfraBuild CEO Francisco Irazusta said:

"InfraBuild has maintained disciplined momentum throughout the year which is a result of our team's hard work on workplace safety, operational excellence, and customer experience.

"These results have allowed us to invest back into the business to drive the Carbon Neutral 2030 objective, deliver customer service improvements, and innovation, positioning us well as market conditions moderate off the highs of the past few years."

Notes to editors: EBITDA is adjusted, presented on underlying basis.

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