

# Austin Engineering Ltd

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AGM Presentation

12 October 2023



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- 1. Chair's Address**
- 2. CEO & Managing Director's Address**
- 3. Formal Business**
  - Financial Statements and Reports Discussions/Questions
  - Discussion of Resolutions and Voting
  - Questions
- 4. Closing**



# Chair's Address

# Jim Walker



# CEO & Managing Director Address David Singleton



# Key FY23 financial highlights



- **Group revenue of \$258.3 million, up 27% (FY22: \$203.3 million)**
- **Normalised EBITDA of \$31.3 million, up 9.5% (FY22: \$28.6 million)**
- **Normalised NPAT of \$18.1 million, up 8.4%, within guidance (FY22: \$16.7 million)**
- **Statutory NPAT of \$7.1 million (FY22: 20.6 million)**
- **Operating cashflow increased to \$15.8 million, up 236% (FY22: \$4.7 million)**
- **Order book up 35% year-on-year to \$143.7 million**
- **Long-term customers drive recurring revenue of 89%**

For further explanation of highlights, refer to ASX announcement dated 28 August 2023.  
All numbers referenced throughout this presentation and the associated ASX announcement of the same date are on a normalised, continuing operations basis and comparisons are on a PCP basis unless otherwise stated.

# Our 40-year journey



Brisbane, Australia  
**1982**  
Austin is founded



Perth, Australia  
**2004**  
Acquired JEC



Casper, USA  
**2007**  
Acquired Westech



La Negra, Chile  
**2009**  
Acquired Conymet



Batam, Indonesia  
**2011**  
Commenced operations



Global Operation  
**2017**  
Austin is rebranded



Worldwide  
**2022**  
Austin 2.0 commenced

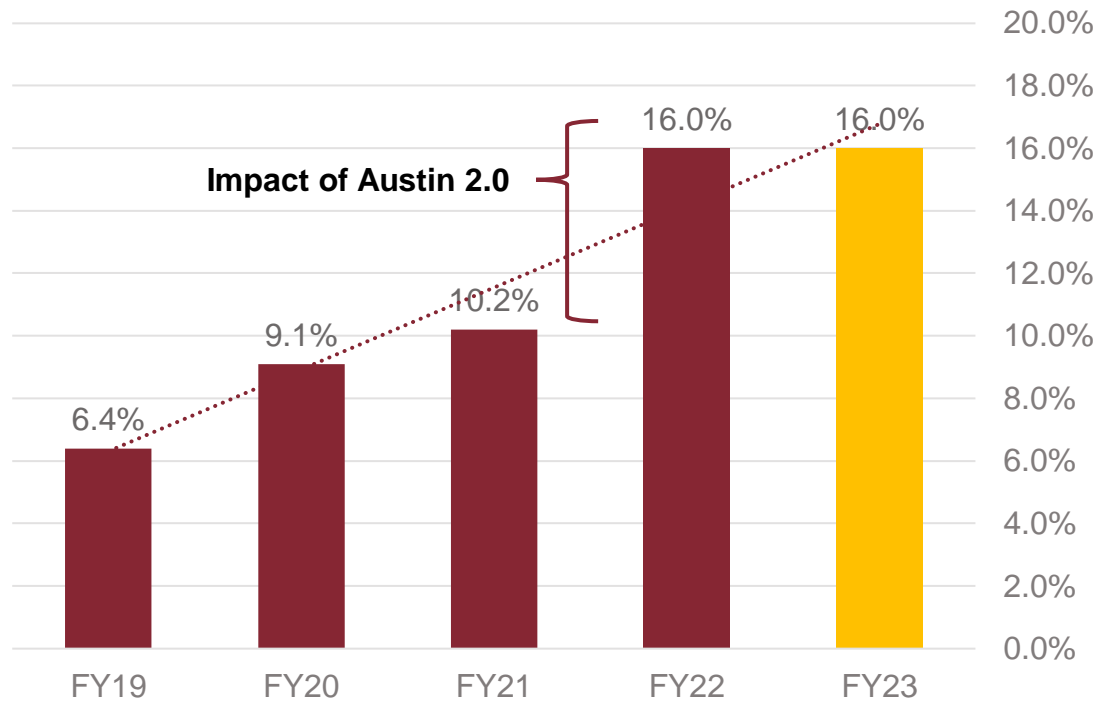


Mackay, Australia  
**2022**  
Mainetec joins Austin



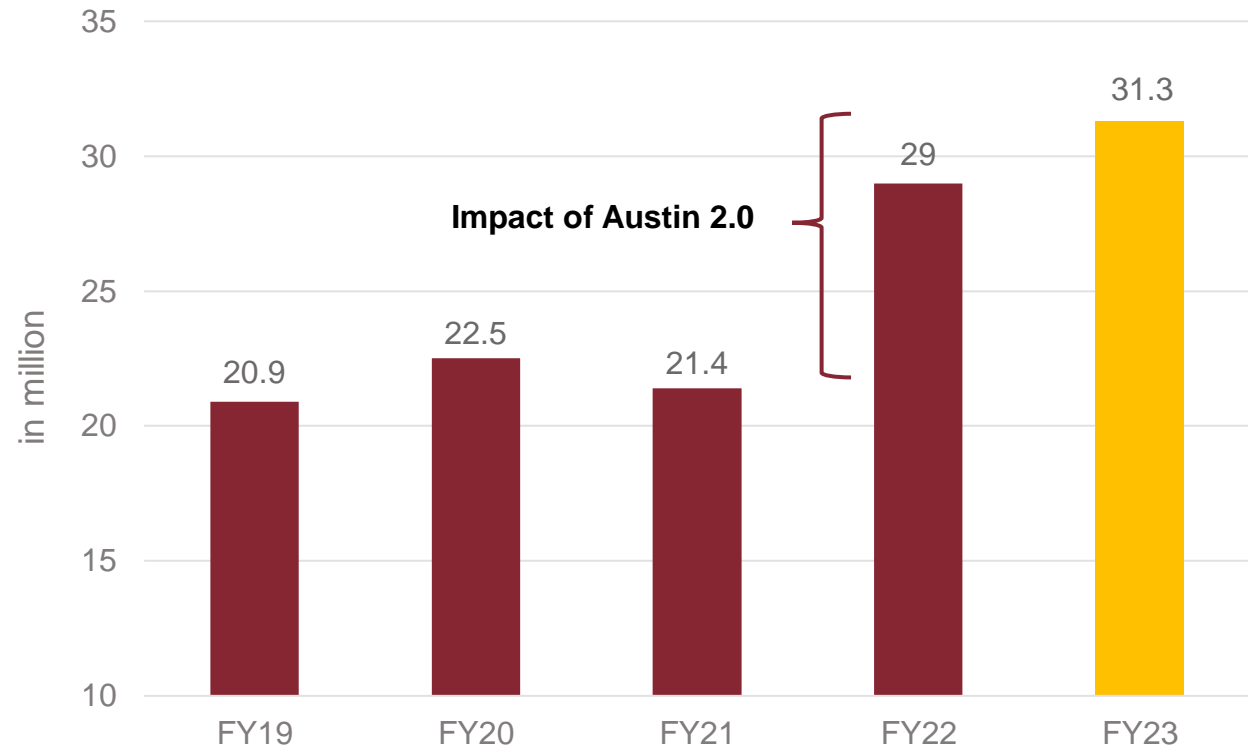
Batam/La Negra  
**2023**  
Facility expansion

Return on Equity (RoE)



\*Data is normalised and from continuing operations for comparison purposes.

EBITDA (Normalised)



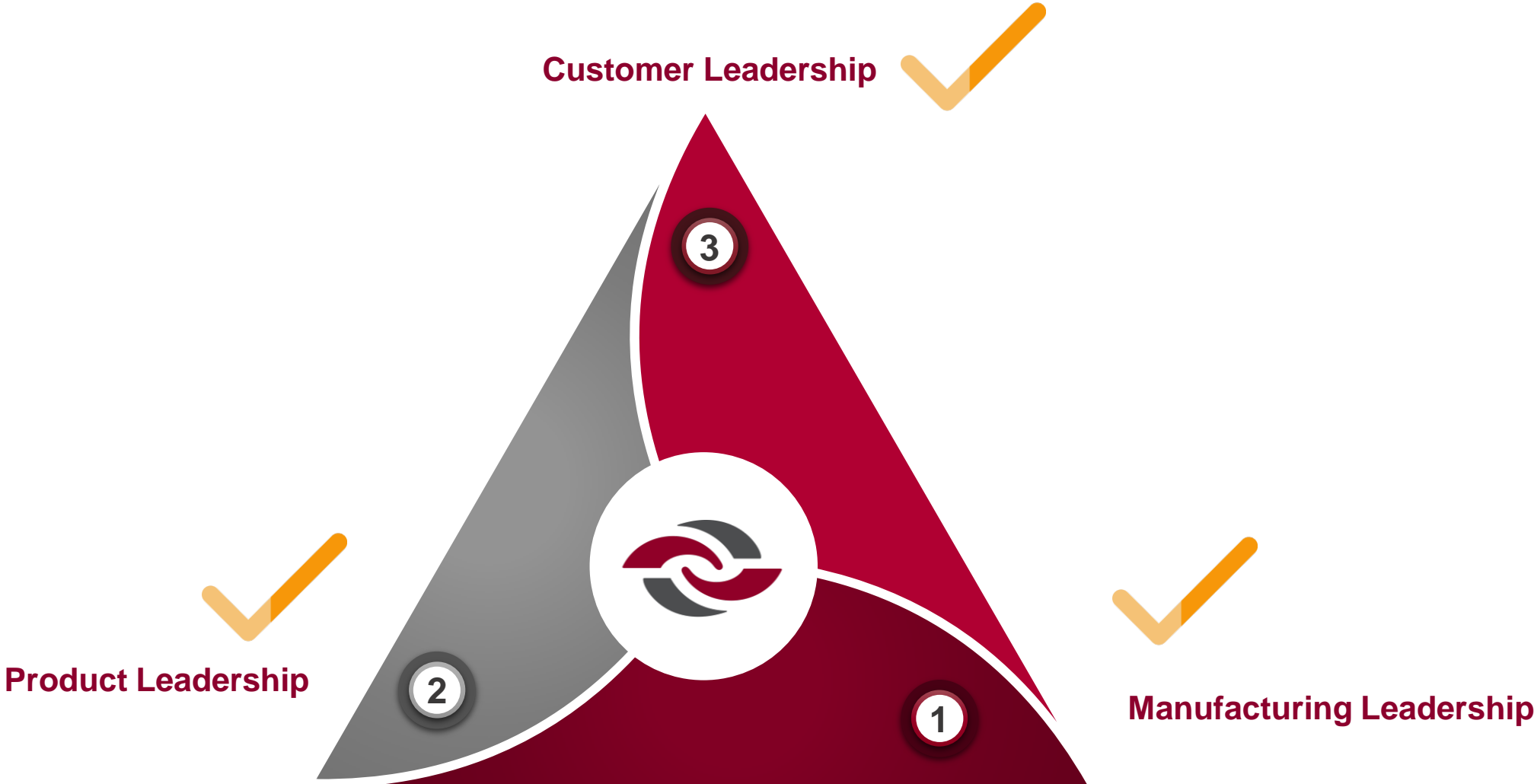
Results are normalised and continuing operations. The FY23 normalisations are as detailed in the associated FY23 Results ASX release dated 28 August, 2023



## **Global Strategy**

David Singleton, Chief Executive Officer  
and Managing Director

# We are guided by the Austin 2.0 strategy with a renewed customer driven focus





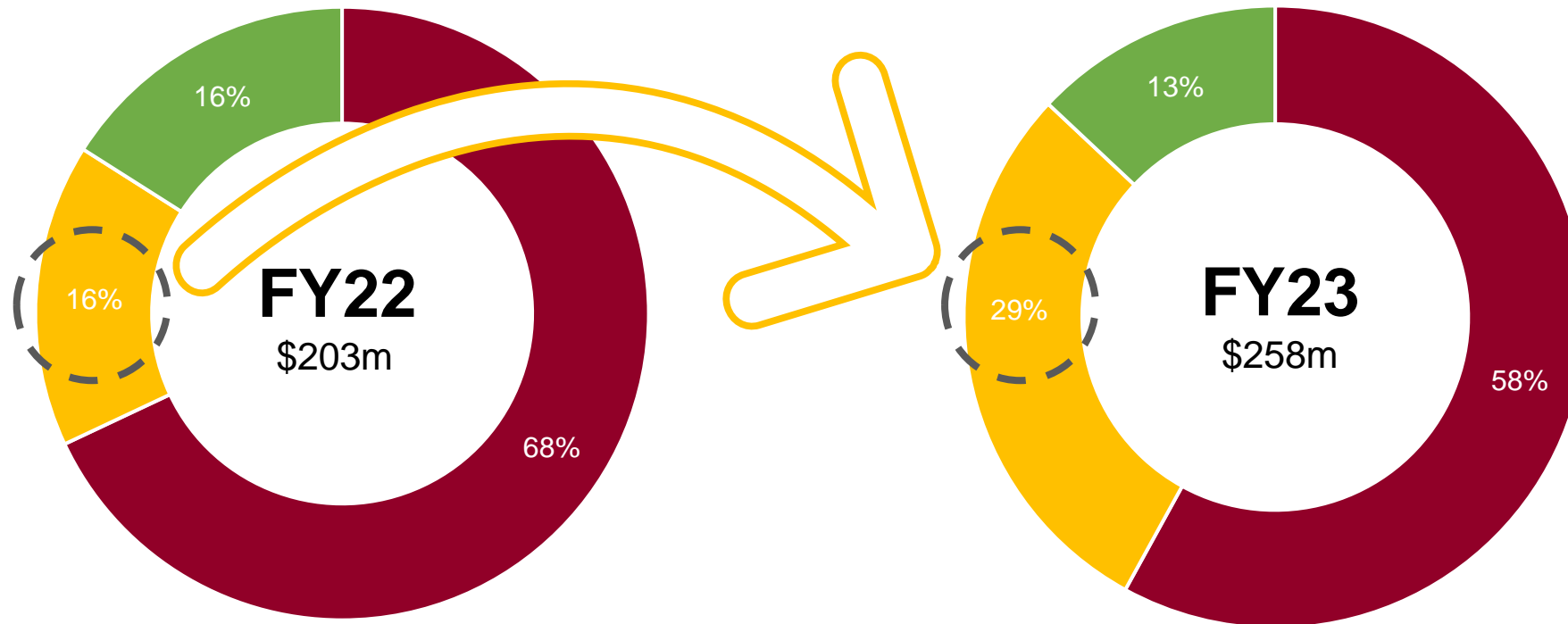
# Australia returns to profit in H1 FY24



# Mainetec acquisition has enabled strong growth in an adjacent market



# Core product diversity mix is improving aided by Mainetec



- Truck Bodies
- Buckets and other products
- Repairs and Maintenance

# USA set for further substantial growth as customers convert to customised truck bodies



# USA awarded US\$20m Wyoming State facility growth package to modernise and expand capacity



# Batam 'P30' expansion to meet demand across the world as it delivers on the manufacturing 'Hub and Spoke' strategy



- Indonesia
- East Australia
- West Australia
- Europe (Turkey)
- Africa
- US
- Mexico
- Canada

# South America has been awarded a new OEM contract set to drive multiyear growth



# Customers include many of the industry 'blue chips'

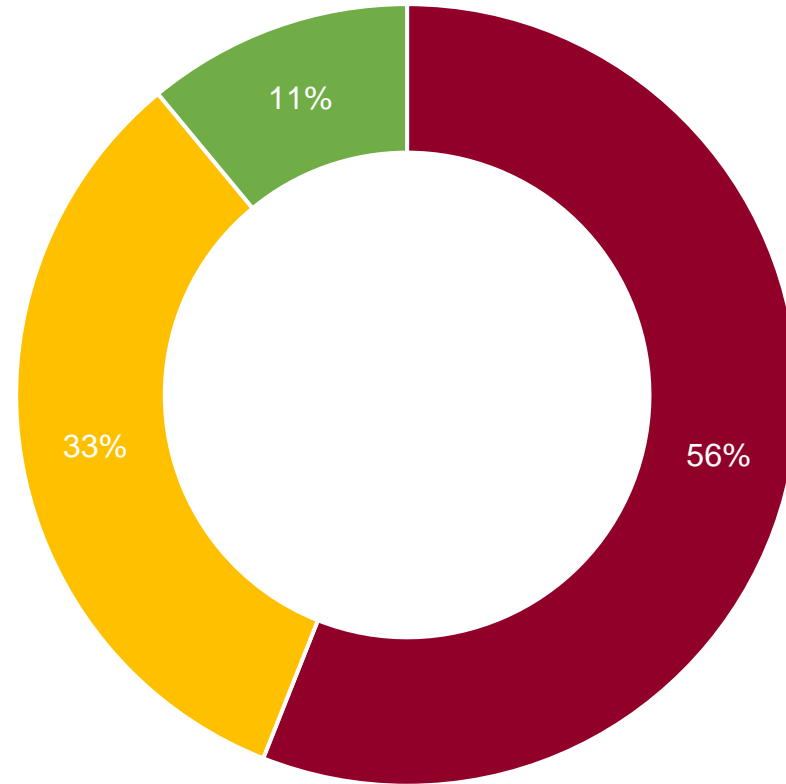


Customer map showing major orders over the last 12 months.





# Austin has 89% of revenue from repeat customers







- Annual Recurring Revenue
- Repeat Customers (Non-Annual Buys)
- Other

# Outlook & Guidance

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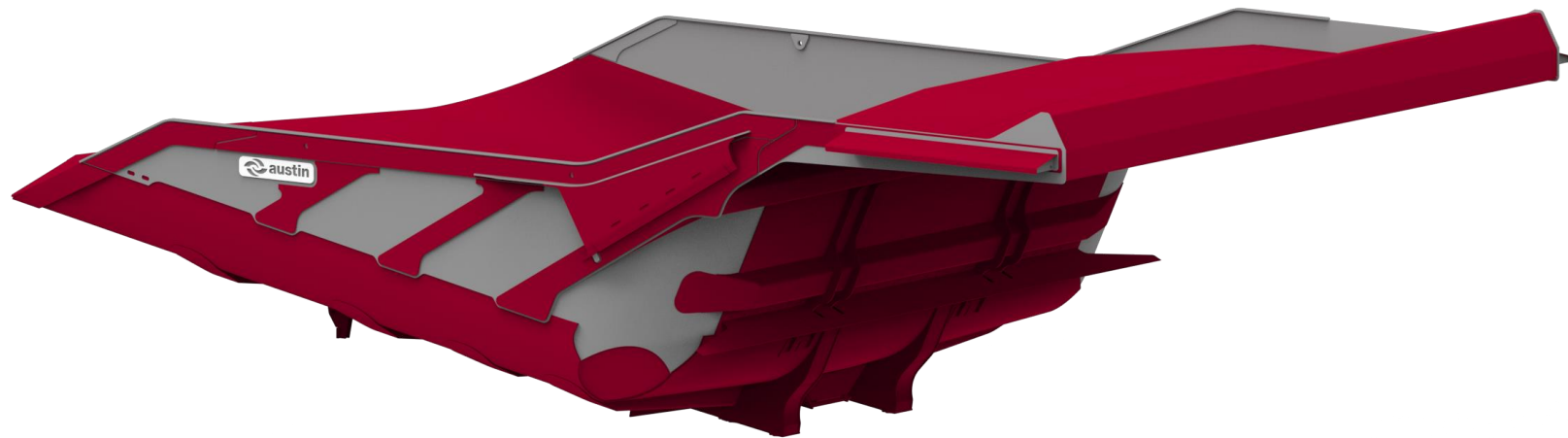


## Outlook

- Market remains strong across all jurisdictions
- Order book  7% since year end &  9% yoy
- Austin Australia returns to profit in H1 FY24
- FY24 revenue of \$120 million - \$140 million  14%
- H1 FY24 underlying NPAT of \$10 million - \$12 million  100%
- On track to be debt free in FY24

- Guidance has been made on the following basis:
  - Constant FX rates based on end FY23 actuals
  - Comparisons are to H1FY23 unless otherwise stated.

OUR LIGHTEST  
EVER **TRUCK TRAY**

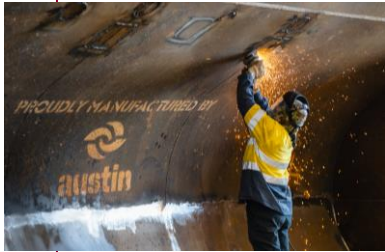


  
**HPT**

OUR BEST  
EVER **BUCKET**



**HP** **SERIES**



**USA growth leader**



**AustBuy will deliver to USA & expand to logistics**



**Australia rapidly expands mining bucket role**



**Batam manufacturing hub further expansion**

# Austin Engineering Ltd

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## Q & A

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To receive and consider the Financial Statements and the reports of the Directors and the Auditor for the financial year ended 30 June 2023.

## ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, pass the following ordinary resolution under section 250R(2) of the Corporations Act:

*“That the Remuneration Report (which forms part of the Directors’ report for the year ended 30 June 2023) be adopted.”*

Note: The vote on this resolution is advisory only and does not bind the Directors or the Company



## ADOPTION OF REMUNERATION REPORT

For: 347,900,956

Against: 21,432,554

Abstain: 936,423

At the Proxies' Discretion: 150,804

**Total Proxy Votes: 370,420,737**

## RE-ELECTION OF SYBRANDT VAN DYK AS A NON-EXECUTIVE DIRECTOR

To consider and, if thought fit, pass the following as an ordinary resolution:

“That Mr Sybrandt van Dyk, who retires with effect from the end of the Annual General meeting in accordance with rule 3.6 of the Company’s constitution, and, being eligible, offers himself for re-election, be re-elected as a Director”

### RE-ELECTION OF SYBRANDT VAN DYK AS A NON-EXECUTIVE DIRECTOR

For: 366,820,619

Against: 1,330,228

Abstain: 2,532,586

At the Proxies' Discretion: 150,804

**Total Proxy Votes: 370,834,237**



MEETING CLOSED

# 2023 Annual General Meeting

12 October 2023

[austineng.com](http://austineng.com)