HY2021 Results Presentation

Leading service provider for essential power and telco infrastructure

23 February 2021

HY2021 Results Overview

- Revenue of $138.1 million up 60.1% on PCP.
- Normalised EBITDA of $16.9 million up 31.0% on PCP.
- Normalised NPAT of $9.2 million up 27.8% on PCP.
- Normalised Cash inflow from Operations of $5.2 million down 30% on PCP.
- Cash balance of $31.1 million and net cash of $22.5 million.
- Orderbook of $388 million - 93% of Prospectus FY21 forecast revenue secured, with $106 million revenue secured for FY22.
- Tendered pipeline strong at $840 million.

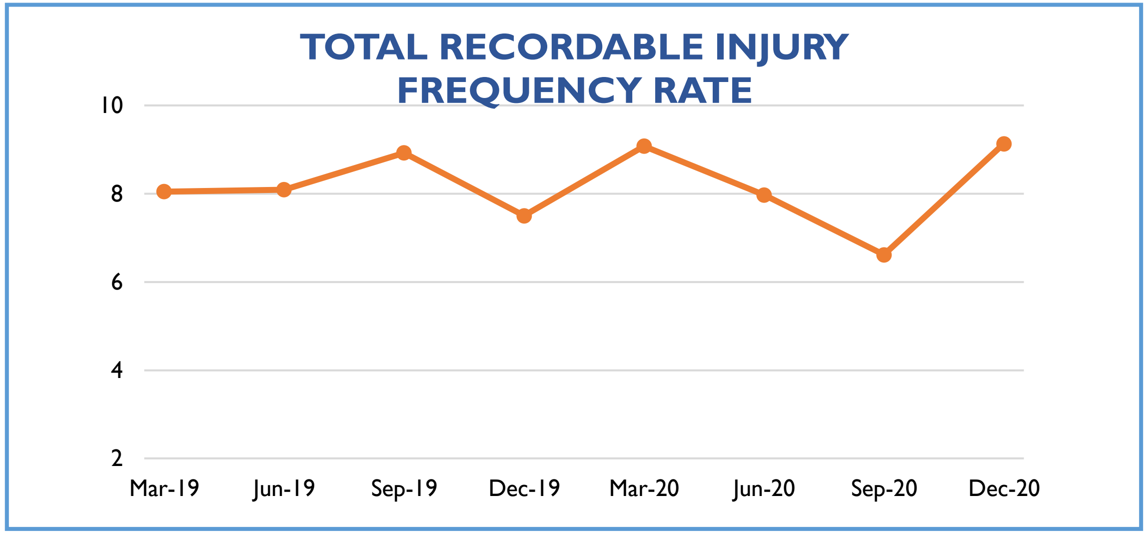
SHEQ & People

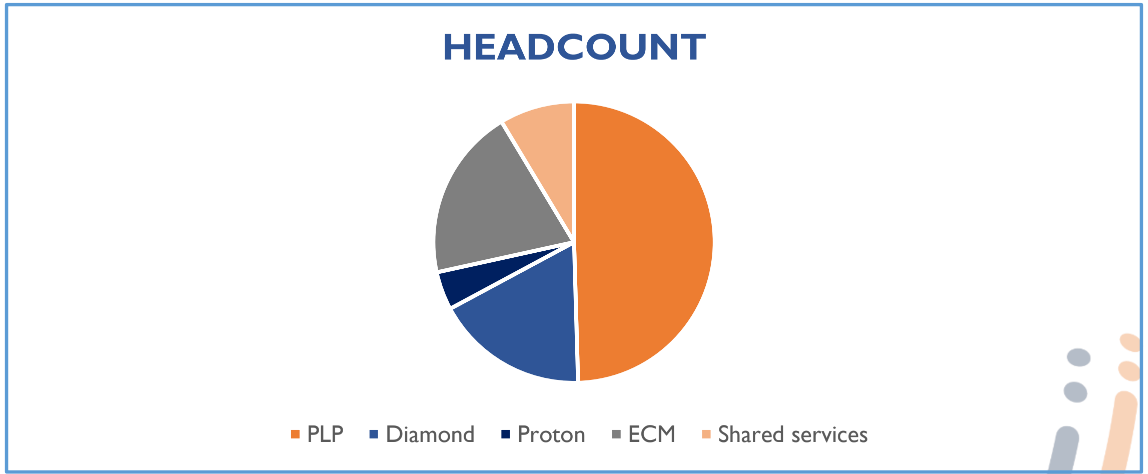
SAFETY

- Increased monitoring of welfare and communication with workforce due to COVID-19.
- LTIFR at December 2020 was nil.
- TRIFR at December 2020 was 9.1.

PEOPLE

- Headcount of 545 at December 2020 increased from 532 at June 2020
- Trainees and apprentices currently employed is 41.
- Graduate and vacation student program in place.
- 49% owner of indigenous corporation Maali Group with approximately 30 staff.



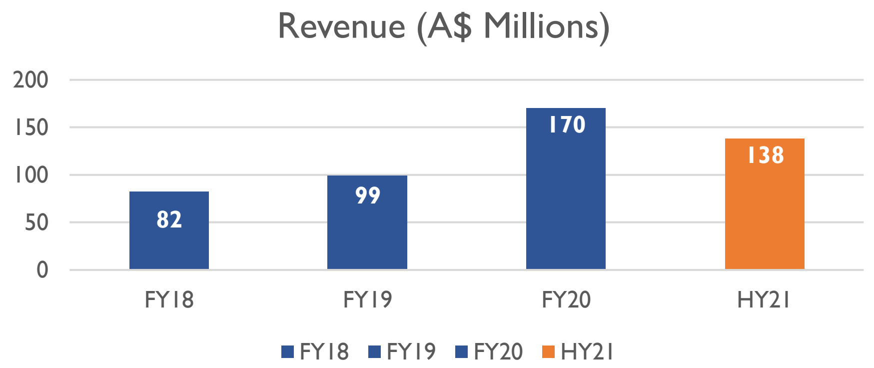


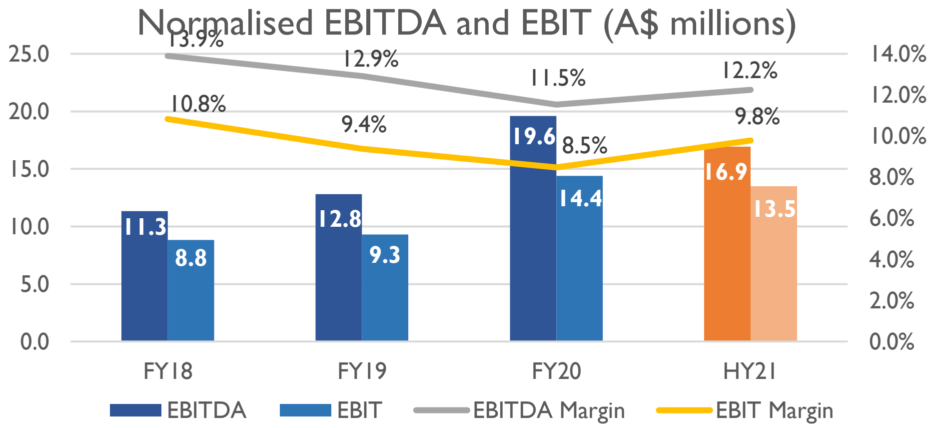
Financial Overview

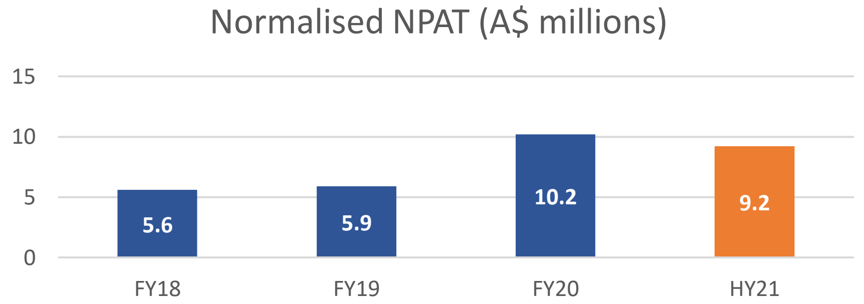
- Record half year revenue of $138.1 million.
- Revenue was lower than expected for the HY, however margins were stronger than expected.
- Normalised EBITDA of $16.9 million up 31.0% on PCP.
- EBITDA margin of 12.2%.
- Normalised NPAT of $9.2 million up 27.8% on PCP.
- IPO Costs, ECM Claims Management costs, Director share issue costs and Mark to market investments normalised.

Profit & Loss Statement (A$ millions)	HY 2021	HY 2020
Revenue	**138.1**	**86.3**
Normalised EBITDA[2]	**16.9**	**12.9**
Depreciation and amortisation expenses	(3.4)	(2.3)
Normalised EBIT[2]	**13.5**	**10.6**
Normalisations[2]	(3.9)	-
EBIT	**9.6**	**10.6**
Interest	(0.3)	(0.3)
Profit before tax	**9.3**	**10.3**
Income tax expense	(3.6)	(3.1)
Statutory NPAT	**5.7**	**7.2**
Normalised NPAT[2]	**9.2**	**7.2**

1. EBITDA/EBIT are non-IFRS measures that are unaudited but derived from auditor reviewed Half-Year Financial Statements. These measures are presented to provide further insight into GenusPlus Group's performance.
2. HY 2021 Normalised EBITDA / EBIT / NPAT excluding Listing costs of $2.7 million, ECM Claims Management costs of $1.2 million, Director share issue costs of $0.4 million and Mark to market revaluation increase of investment of ($0.5) million.



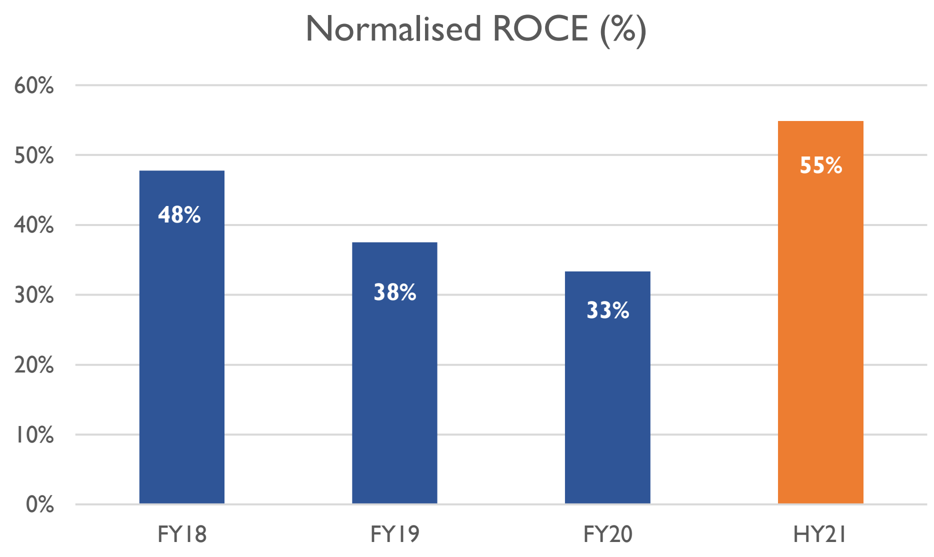




Financial Overview

- Cash balance of $31.1 million and net cash of $22.5 million (before Lease liabilities).
- Working capital increase includes repayment of prepaid revenue.

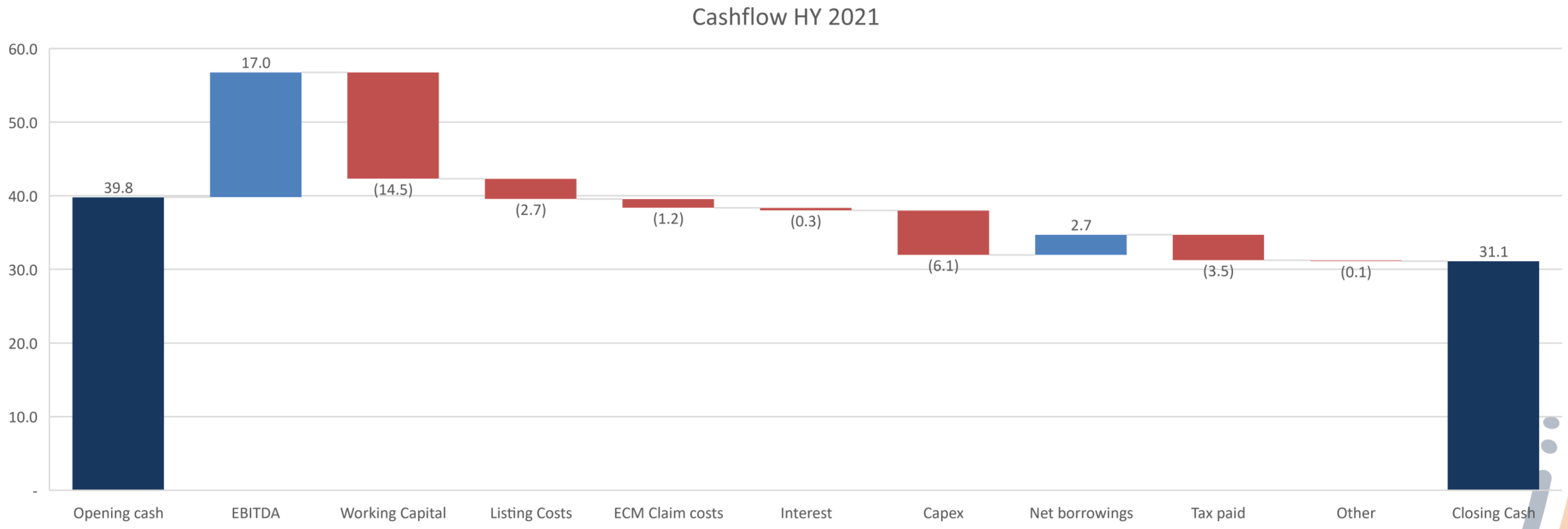
Balance sheet (A$ millions)	31 Dec 20	30 Jun 20
Cash and cash equivalents	31.1	39.8
Lease liabilities	(3.8)	(4.1)
Financial liabilities	(8.6)	(5.3)
Net Cash	**18.7**	**30.4**
Property, plant and equipment	21.9	18.7
Right-of-use assets	3.8	4.0
Financial assets	1.5	0.9
Tax liabilities	(1.1)	(1.0)
Working capital	3.0	(11.5)
Net Tangible Assets	**47.7**	**41.5**
Intangible assets	1.6	1.6
Net Assets	**49.3**	**43.2**



* HY21 ROCE (%) is annualised

Cashflow

- Growth capital expenditure has been higher than expected as the business is seeing a shortage of available rental equipment. Extra capacity is brought on to the balance sheet.
- Working Capital includes repayment of prepaid revenue.
- Cash balance of $31.1 million at 31 December 2020 down $8.7 million from 30 June 2020.
- Statutory Cash outflow from operations was ($5.3 million).
- Normalised Cash flow from operations was $5.2 million (adjusting for cash payments relating to the IPO, ECM claims and repayment of prepaid revenue received in June 2020).



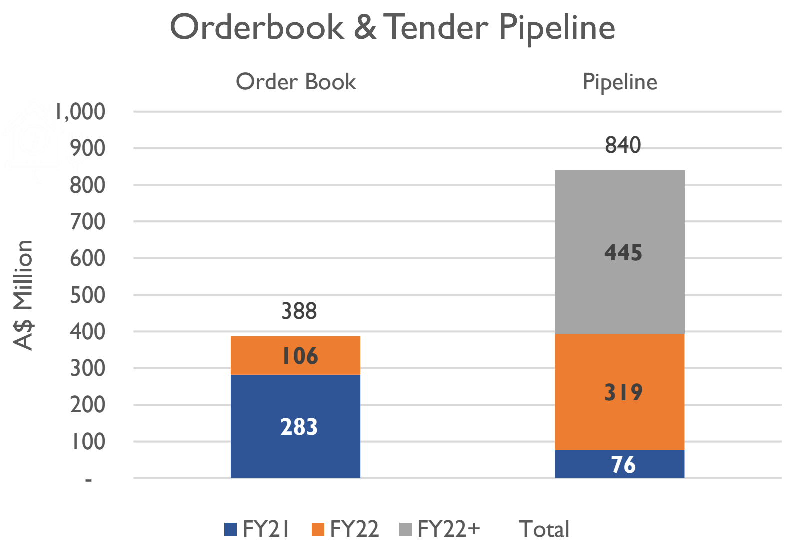
Pipeline & Outlook

Pipeline

- The Group continues to achieve significant growth in its business underpinned by existing contracted work, revenue from panel clients, and anticipated revenue from its existing tender pipeline of works.
- GenusPlus has secured 93% of the Prospectus FY2021 forecast revenue of $303 million based on revenue earned to date and existing contracted works expected to be completed by 30 June 2021.
- GenusPlus has approximately $106 million of contracted revenues secured for FY2022 which, when combined with its history of repeat panel revenues and its current $840 million tender pipeline, provides a strong platform for continued growth.
- In addition to the tendered pipeline there are further significant opportunities in progress that are at budget stage and not yet at formal tender stage, which is common in our industry.

Outlook

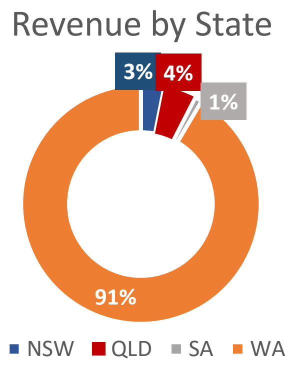
- The start of the second half of FY2021 has seen some challenges with the COVID-19 lockdown in WA, cyclone and flooding in the Pilbara having an impact on the operations.
- Whilst revenue has seen some impact, improved margins from better utilisation of internal resources has led to GenusPlus re-affirming the Prospectus forecast of $32.3 million normalised EBITDA for the full year to June 2021.

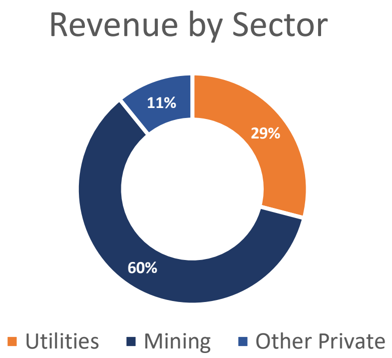


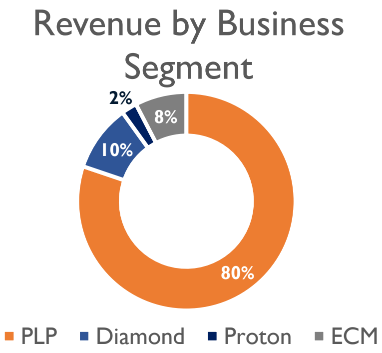
Growth Strategy

Growth Strategy

- Whilst the Company derives the majority of earnings from the core Powerlines Plus business in Western Australia, it continues to progress its growth strategy of expanding the Powerlines Plus business into the much larger east coast markets.
- The recent strategic acquisitions in the Queensland and New South Wales markets through bolt on acquisitions of Powerlines Plus (QLD) Pty Ltd (previously Burton Power) and Powerlines Plus (NSW) Pty Ltd (previously Picton Power Lines) are the beginning of this strategy.
- The Company currently generates a relatively small proportion of its revenue from east coast markets. It is focused on replicating its Western Australian business model into the larger east coast market which is dependent on the Company's ability to continue to grow the new operations or execute and integrate further bolt-on acquisitions.
- Whilst Genus has expanded its capacity and capability with the addition of Diamond, ECM and Proton Power, these businesses are still in their infancy and have yet to contribute in a significant way to Genus' earnings. Since the end of the half year ECM was awarded Electrical & Instrumentation Package at the Kwinana Waste to Energy Project in Western Australia.
- Diamond, Proton and ECM businesses form an important part of GenusPlus' future strategy to leverage the Powerlines Plus platform to sustainably grow these businesses to provide a source of diversified earnings for the Group.







Important Notice

Disclaimer

This presentation has been prepared by GenusPlus Group Ltd (**Genus** or the **Company**). It contains general background information about the Company's activities current as at the date of this presentation. It is information given in summary form and does not purport to be complete. The content should be read in conjunction with the companies periodic and continuous disclosure announcements lodged with the Australian Securities Exchange which are available at www.asx.com.au and also available on the company's website at www.genusplusgroup.com.au .

No Offer

This presentation and any oral presentation accompanying it is not (and nothing in it should be construed as) an offer, invitation, solicitation or recommendation with respect to the subscription for, or recommendation to purchase, hold or sell of any security in any jurisdiction, and neither this document nor anything in it shall form the basis for any contract or commitment. The presentation is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. These should be considered, with or without professional advice, when deciding if an investment is appropriate.

The Company has prepared this presentation based on information available to them, including information derived from publicly available sources that has not been independently verified. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness, correctness or reliability of the information, opinions or conclusions expressed in this presentation.

Any statements or assumptions in this presentation as to future matters may prove to be incorrect and differences may be material. To the maximum extent permitted by law, none of the Company, their directors, employees or agents, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this presentation or its contents or otherwise arising in connection with it.

Forward Looking Statements

Certain statements contained in this presentation, including information as to the future financial or operating performance of the Company and its projects, are forward looking statements. Such forward looking statements: a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward looking statements; and c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. The Company disclaims any intent or obligation to publicly update any forward looking statements, whether as a result of new information, future events or results or otherwise.

The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward looking statements. All forward looking statements contained in this presentation are qualified by the foregoing cautionary statements. Recipients are cautioned that forward looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward looking statements due to the inherent uncertainty therein.

GENUS

David Riches

Managing Director

Level 1, 63 Abernethy Road, Belmont WA 6104
T: 08 9390 6999 | F: 08 9390 2999