

NZX Announcement

26 February 2021

SMW Group Limited Half Year 2021 results

SMW Group Limited (NZX:SMW) (SMW Group) is pleased to announce its consolidated results for the half year ended 31 December 2020.

The financial summary of the Group's results are as follows:

Financial Summary	6 months ended 31-Dec-20	
	Statutory	Underlying
Revenue	27,937	27,937
EBITDA	(200)	3,880
NPATA	(2,327)	1,753
NPAT	(2,434)	1,646

The reported statutory NPAT reflects the application of acquisition accounting principles in accordance with New Zealand equivalents to International Financial Reporting Standards (NZ IFRS) which are one off in nature. Further details on the one-off costs are detailed in the Interim Report attached to this announcement.

SMW Group's CEO, Jack Trenaman said "It has been an exciting time for the group to have achieved the acquisition of AIN in the current economic environment. The combining of the two businesses allows SMW Group to service its customers across the Bowen Basin from two workshops and draw from a larger pool of employees to improve delivery of customer requirements. Much work has been performed since the acquisition on rebranding, aligning processes and increasing the capability and skill set of our employees and service offering to existing and new customers. The combined group, will enhance our ability to successfully compete for tenders, undertake larger contracts and improve the scale of the overall operations. Operating under the banner of SMW Group as a listed entity, the combined businesses will benefit from an increased service offering and scalability to support the group's growth strategy in making further acquisitions of complementary businesses to further increase SMW Group's market position."

ENDS

For further information and media assistance, please contact:

Troy Donovan
Chief Financial Officer and Company Secretary
SMW Group Limited
Email: troy.donovan@smwgroup.com.au