

ASX MEDIA ANNOUNCEMENT

23 February 2018

GCS Reports Solid First Half Result

Key Highlights

- Revenue \$121.1m, up 18.1%
- EBITDA \$13.6m, down 19.5%
- Reported NPAT of \$6.4m, up 21.3%
- Cash flow from operations of \$17.0m, up 30%
- Strong balance sheet with a record net cash position of \$42.0m
- Fully franked interim dividend of 2.0 cents per share, representing a >60% payout ratio
- Increased commercial sector activity and revenue growth across Australia
- Project tender pipeline remains robust across Australia
- The company is well placed to pursue future growth and expansion opportunities

Commenting on the first half result, Group Managing Director Enzo Gullotti said, “The group delivered a good result and reflects GCS’ diversified revenue streams and broad product offerings which underpin the Group’s profitability and growth potential across Australia.”

In light of the strong operating result and financial position of the company, the Board of Directors is pleased to declare an interim fully franked dividend of 2.0 cents per share, payable to shareholders on 29 March 2018, with the record date for entitlements being 9 March 2018.

Commenting on the outlook Mr Gullotti said “We are confident of continuing to make substantial progress on our strategic priorities, improve operating performance and leveraging growth in key markets across Australia. We expect to achieve a solid performance in the second half of this financial year, and to continue to deliver attractive returns to our shareholders.”

-ENDS-

ABOUT GCS

The GCS Group is an Australian construction and maintenance services company that offers a diverse range of integrated products, services, and solutions covering the Infrastructure; Energy; Oil & Gas; Resource & Industrial; Commercial; and Residential sectors. The GCS Group’s strategy for growth is to continue to capitalise on opportunities in the sectors it currently services, explore new markets and products, diversify into related industry sectors, and acquire selected new businesses that create value for shareholders.

Further Information:

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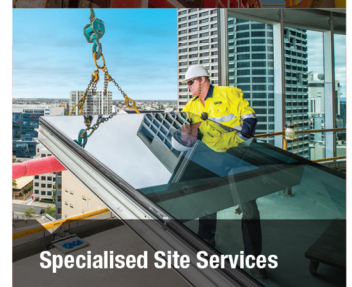
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