



MADER

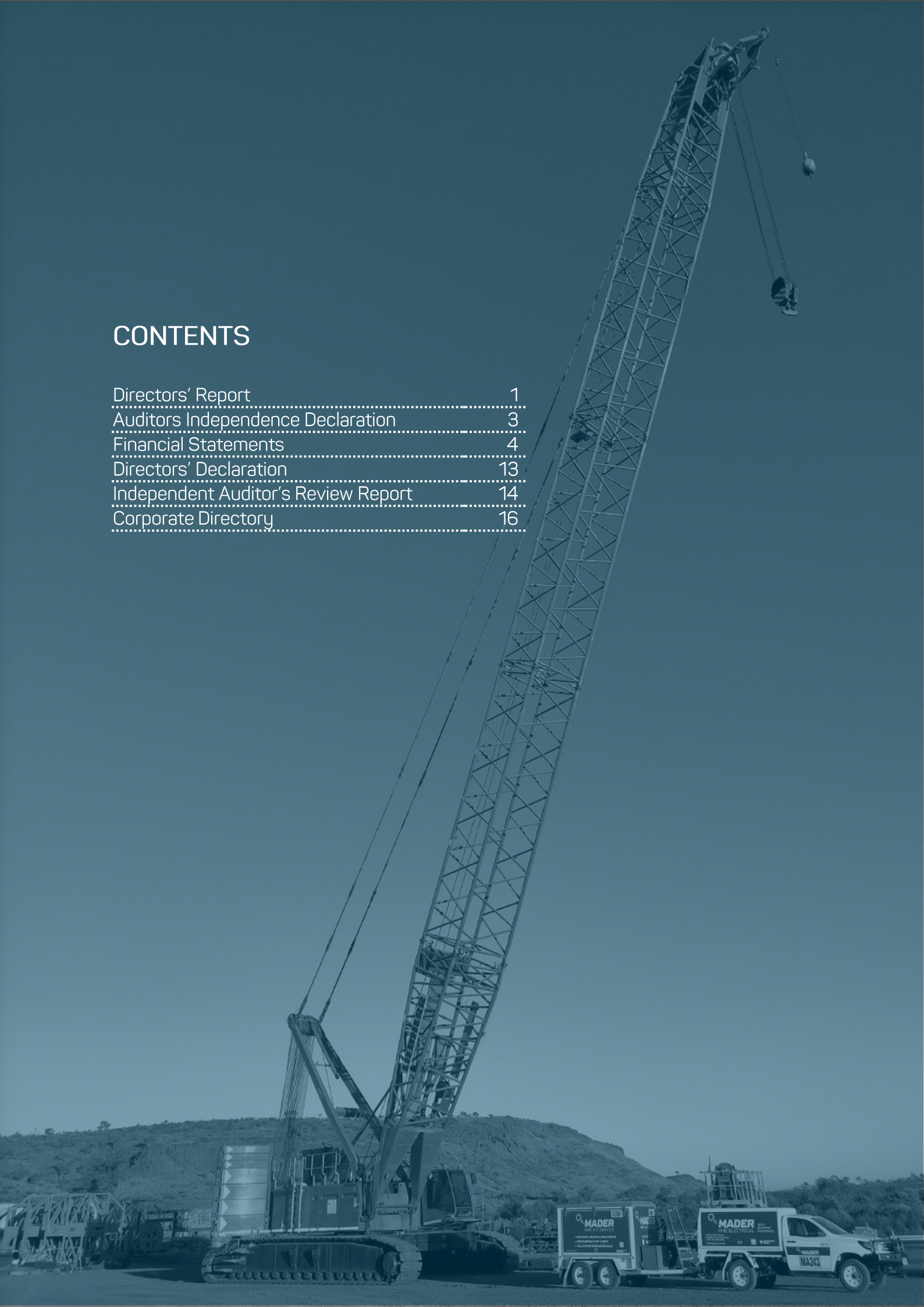
Financial Report

FOR THE HALF YEAR ENDED
31 DECEMBER 2022

MADER GROUP LIMITED
ABN 51 159 340 397

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DIRECTORS' REPORT

The Directors submit their report with the financial report on the consolidated entity (referred to hereafter as "Mader" or "Group") consisting of Mader Group Limited (the "Company") and the entities it controlled at the end of, or during, the half-year ending 31 December 2022.

The following persons were directors of the Company (the "Directors") at any time during or since the end of the half-year and up to the date of this report. Directors were in office for this period unless otherwise stated.

Director Name	Position
Jim Walker	Non-Executive Chair
Luke Mader	Executive Director
Justin Nuich	Executive Director & Chief Executive Officer (CEO)
Patrick Conway	Executive Director
Craig Burton	Non-Executive Director

Principal Activities

During the half-year, the principal activities of Mader were the provision of specialised labour and support for the maintenance of heavy mobile equipment and fixed infrastructure in the global resources sector. The services provided include maintenance labour, field support (site labour with service vehicles and tooling), shutdown teams for major overhauls, offsite repairs and component rebuilds, training of maintenance teams, and a range of other ancillary services.

Overview and Financial Results

Over the first half year of FY23, Mader reported revenue of \$280.3m, an increase of 51% versus the prior half year (ended 31 December 2021, "1H FY22").

The Australian segment performed strongly, with revenue increasing by 36% to \$218.5m. Positive growth momentum continued from the Group's core mechanical services, ancillary and infrastructure maintenance business units, driven by ongoing customer demand amidst a tight labour market and high commodity prices.

During the period, the Perth-based Mader Maintenance Centre was commissioned, with a number of rebuilds and repairs completed for tier one mining customers. The forward order book continues to expand and will see the facility deliver major turnkey offsite rebuilds and repairs.

Mader's Trade Upgrade Apprenticeship Program saw four cohorts of apprentices qualify as dual-trade technicians, three in Western Australia and one in Queensland. Supporting a constantly evolving industry and skills shortage, the program has seen over 260 participants inducted since 2019.

North America's performance was a highlight, generating revenue of \$57.4m in the period, a 198% increase from 1H FY22. In the United States, Mader's market presence continued to build as relationships with new and existing customers were developed. As the business unit matured, additional focus has been placed on diversifying service lines and industries.

Canada experienced rapid headcount growth, reaching a milestone of ~100 skilled technicians now mobilised into the region. This can be attributed to the application of proven recruitment techniques locally and further complemented by Mader's Global Pathways Program – an initiative that deploys skilled technicians to opportunities around the world. Supporting a range of customers across a diverse commodity base in Alberta and the North West Territories, the Group will be well-positioned to fulfill significant unmet demand in the region.

Mader Energy continues to focus on developing customer relationships and enhance its geographical footprint across a variety of shale formations. Growth has been pleasing and the business unit will continue to expand inline with headcount growth and new customers.

Mader's Rest of World operations delivered revenue of \$4.5m over 1H FY23, providing specialist support and training to customers in five countries across Africa, Asia and Oceania. Although the segment experienced a 21% decline in revenue vs PCP, Mader remains focused on strategically rebuilding the business unit.

The Group's EBITDA grew to \$33.8m, an increase of 60% vs 1H FY22.

Net debt closed at \$50.9m, an increase of \$24.2m from net debt levels as at 30 June 2022. The increase is attributed to growth in working capital requirements due to:

- Continued growth in Group revenue – the increased working capital requirements stem from the difference in timing between the Group's payroll (every 14 days) and receipts from customers (days sales outstanding of 65 days).
- The expansion of the Group's offsite rebuilds and repair service offering at the Mader Maintenance Centre has more than doubled the working capital requirements of the business unit.
- Exceptional growth rates in North America, in addition to the nature of the services provided has also increased the level of working capital required, particularly in Canada.

These three factors have resulted in an increase in the level of working capital required to support the continued revenue growth of the Group.

Mader secured long-term finance facilities in the United States in addition to increasing existing facilities in Australia during the period. These facility limit increases, in addition to the regimented deployment of working and growth capital provides Mader the option to increase leverage in line with growth in revenue and earnings.

Dividends

On 21 February 2023, the Company declared an interim fully franked dividend of 2.4 cents per share. The total value of the dividend payment is \$4.8m. The record date is 7 March 2023 with a payment date of 6 April 2023.

A summary of the dividends that have been paid or declared during or in relation to the half-year is set out below:

Dividend Type	Dividend Paid	Total Value	Payment Date
Final FY22 fully franked dividend	2.0 cents per share	\$4.0m	27 September 2022
Interim FY23 fully franked dividend	2.4 cents per share	\$4.8m	6 April 2023

Events Subsequent to the End of the Half-Year

On 10 January 2023, the Company granted 400,000 share appreciation rights to Chief Operating Officer, John Greville under the Mader Equity Incentive Plan.

Other than the above and the Company declaring a dividend as described above, there have been no other matters or circumstances that have arisen after the reporting period that have significantly affected, or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial periods.

Rounding

The Company is a company of the kind referred to in *ASIC Corporations (Rounding in Financials/Directors' Reports) Instrument 2016/191*, dated 24 March 2016, and in accordance with that Corporations Instrument amounts in this directors' report are rounded off to the nearest thousand dollars, unless otherwise indicated.

Auditor's Independence Declaration

The auditor's independence declaration under s 307C of the Corporations Act 2001 is set out on page 3.

Signed in accordance with a resolution of Directors made pursuant to s.306(3) of the *Corporations Act 2001*.

On behalf of the Directors



Jim Walker
Non-executive Chair
Perth, 20 February 2023

DECLARATION OF INDEPENDENCE BY DEAN JUST TO THE DIRECTORS OF MADER GROUP LIMITED

As lead auditor for the review of Mader Group Limited for the half-year ended 31 December 2022, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Mader Group Limited and the entities it controlled during the period.



Dean Just
Director

BDO Audit (WA) Pty Ltd
Perth
20 February 2023

Consolidated Statement of Profit or Loss & Other Comprehensive Income

For the Half-Year Ended 31 December 2022

	Note	31 Dec 2022 \$'000	31 Dec 2021 \$'000
Revenue	4	280,349	185,175
Cost of sales		(222,198)	(149,664)
Gross profit		58,151	35,511
Distribution expenses		(7)	(7)
Marketing expenses		(856)	(525)
Administration expenses		(31,974)	(19,497)
Other operating expenses		(145)	72
Finance costs		(1,498)	(713)
Share of profit from associates		-	532
Other income		1,399	1,026
Profit before income tax		25,070	16,399
Income tax expense		(7,500)	(4,293)
Profit for the period		17,570	12,106
Other comprehensive income/(loss):			
<i>Items that may be reclassified to profit or loss:</i>			
Exchange differences arising on translation of foreign operations		866	502
Total comprehensive income for the period		18,436	12,608

Earnings per share

Basic earnings per share (cents per share)	8.78	6.05
Diluted earnings per share (cents per share)	8.49	6.05

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the notes to the financial statements.

Consolidated Statement of Financial Position

As at 31 December 2022

	Note	31 Dec 2022 \$'000	30 Jun 2022 \$'000
Current assets			
Cash and cash equivalents		10,473	6,648
Trade and other receivables		107,378	85,649
Other assets		8,602	3,466
Total current assets		126,453	95,763
Non-current assets			
Property, plant and equipment	5	85,849	67,944
Right of use of asset		7,744	7,965
Other assets		424	501
Deferred tax assets		1,663	944
Total non-current assets		95,680	77,354
Total assets		222,133	173,117
Current liabilities			
Trade and other payables		39,852	39,289
Lease liabilities		1,327	1,234
Provisions		4,731	3,902
Tax liabilities		1,088	306
Borrowings	6	21,277	21,264
Total current liabilities		68,275	65,995
Non-current liabilities			
Lease liabilities		6,850	7,000
Deferred tax liabilities		6,345	3,081
Borrowings	6	40,116	12,059
Total non-current liabilities		53,311	22,140
Total liabilities		121,586	88,135
Net assets		100,547	84,982
Equity			
Issued capital		2	2
Reserves		4,140	2,145
Retained earnings		96,405	82,835
Total equity		100,547	84,982

The above Consolidated Statement of Financial Position should be read in conjunction with the notes to the financial statements.

Consolidated Statement of Changes in Equity

For the Half-Year Ended 31 December 2022

	Note	Issued Capital \$'000	Retained Earnings \$'000	Foreign Currency Translation Reserve \$'000	Share Based Payment Reserve \$'000	Total \$'000
Balance at 1 Jul 2022		2	82,835	735	1,410	84,982
Comprehensive income						
Profit for the period		-	17,570	-	-	17,570
Other comprehensive income for the period		-	-	866	-	866
Total comprehensive income for the period		-	17,570	866	-	18,436
Transactions with owners, in their capacity as owners						
Dividends paid or provided for the period	7	-	(4,000)	-	-	(4,000)
Equity settled share based payment		-	-	-	1,129	1,129
Total transactions with owners		-	(4,000)	-	1,129	(2,871)
Balance at 31 Dec 2022		2	96,405	1,601	2,539	100,547
Balance at 31 Dec 2021						
Balance at 1 Jul 2021		2	61,890	(1,220)	-	60,672
Comprehensive income						
Profit for the period		-	12,106	-	-	12,106
Other comprehensive income for the period		-	-	502	-	502
Total comprehensive income for the period		-	12,106	502	-	12,608
Transactions with owners, in their capacity as owners						
Dividends paid or provided for the period	7	-	(3,000)	-	-	(3,000)
Total transactions with owners		-	(3,000)	-	-	(3,000)
Balance at 31 Dec 2021		2	70,996	(718)	-	70,280

The above Consolidated Statement of Changes in Equity should be read in conjunction with the notes to the financial statements.

Consolidated Statement of Cash Flows

For the Half-Year Ended 31 December 2022

	Note	31 Dec 2022 \$'000	31 Dec 2021 \$'000
Cash flows from operating activities			
Receipts from customers		284,481	209,923
Payments to suppliers and employees		(274,239)	(180,105)
Interest received		-	-
Finance costs		(1,295)	(583)
Income tax paid		(4,173)	(6,863)
Net cash provided by operating activities		4,774	22,372
Cash flows from investing activities			
Proceeds from sale of plant and equipment		3	7
Payments for plant and equipment		(24,555)	(17,697)
Investment in associates		-	(20)
Net cash (used in) investing activities		(24,552)	(17,710)
Cash flows from financing activities			
Payment of dividends	7	(4,000)	(3,000)
Proceeds from borrowings		36,988	9,419
Payment of borrowings		(9,502)	(8,457)
Net cash (used in) financing activities		23,486	(2,038)
Net increase/(decrease) in cash held		3,708	2,624
Net foreign exchange difference		117	213
Cash at the beginning of the financial period		6,648	3,209
Cash at the end of the financial period		10,473	6,046

The above Consolidated Statement of Cash Flows should be read in conjunction with the notes to the financial statements.

Notes to the Consolidated Financial Statements

1. General Information

The half-year financial report is a general purpose financial report prepared in accordance with the *Corporations Act 2001* and AASB 134 *Interim Financial Reporting*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standards IAS 34 *Interim Financial Reporting*. The half-year report does not include notes of the type normally included in an annual financial report and should be read in conjunction with the most recent annual report.

The condensed consolidated financial statements have been prepared on the basis of historical costs, except for the revaluation of certain non-current assets and financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars (\$), unless otherwise noted.

The accounting policies and methods of computation adopted in the preparation of the half-year financial report are consistent with those adopted and disclosed in the company's 2022 annual financial report for the financial year ended 30 June 2022. The accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

The Company is a company of the kind referred to in *ASIC Corporations (Rounding in Financials/Directors' Reports) Instrument 2016/191*, dated 24 March 2016, and in accordance with that Corporations Instrument, amounts in the half-year financial report are rounded off to the nearest thousand dollars, unless otherwise indicated.

(b) New and amended standards that are effective in the current period

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

(c) New and amended Standards and Interpretations on issue not yet effective

The Directors have reviewed all the new and amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory to the current reporting period.

The adoption of these standards has not had any impact on the disclosures or amounts reported in these financial statements.

2. Significant Changes from the Annual Financial Statements

There have been no significant changes since the Group's most recent annual financial statements for the year ended 30 June 2022.

3. Segment Information

Management has determined that the strategic operating segments comprise of Australia, North America, Rest of World and Corporate. These reporting segments provide a balanced view of cross-operational performance across business units, recognising and compensating for inter-regional differences in relation to technical methodologies and processes, the cost of labour, the existence of competition and differing customer requirements that may affect product pricing.

Segment information provided to the Chief Executive Officer for the half-year ended 31 December is as follows:

31 Dec 2022	Australia \$'000	North America \$'000	Rest of World \$'000	Corporate \$'000	Total \$'000
Financial Performance					
Maintenance services	201,428	46,379	4,124	-	251,931
Hire recoveries	153	-	-	-	153
Direct expense recoveries	16,871	10,979	415	-	28,265
	218,452	57,358	4,539	-	280,349
Other income	1,507	48	(167)	11	1,399
Revenue	219,959	57,406	4,372	11	281,748
EBITDA	25,073	11,030	755	(3,034)	33,824
Depreciation and amortisation	(3,384)	(3,236)	(6)	(630)	(7,256)
EBIT	21,689	7,794	749	(3,664)	26,568
Finance costs	(971)	(299)	(18)	(210)	(1,498)
Income tax (expense)/benefit	(6,210)	(2,091)	(332)	1,133	(7,500)
Net profit after tax	14,508	5,404	399	(2,741)	17,570
Other Segment Information					
Assets	136,601	70,149	5,030	10,353	222,133
Liabilities	73,822	35,194	1,193	11,377	121,586

31 Dec 2021	Australia \$'000	North America \$'000	Rest of World \$'000	Corporate \$'000	Total \$'000
Financial Performance					
Maintenance services	150,351	17,662	5,072	-	173,085
Hire recoveries	45	-	-	-	45
Direct expense recoveries	9,796	1,594	655	-	12,045
	160,192	19,256	5,727	-	185,175
Other income	1,343	17	(351)	17	1,026
Revenue	161,535	19,273	5,376	17	186,201
EBITDA	18,224	4,534	1,134	(2,712)	21,180
Depreciation and amortisation	(2,813)	(1,074)	(14)	(167)	(4,068)
EBIT	15,411	3,460	1,120	(2,879)	17,112
Finance costs	(502)	(131)	(20)	(60)	(713)
Income tax (expense)/benefit	(3,230)	(885)	(919)	741	(4,293)
Net profit after tax	11,679	2,444	181	(2,198)	12,106

30 Jun 2022	Australia \$'000	North America \$'000	Rest of World \$'000	Corporate \$'000	Total \$'000
Other Segment Information					
Assets	114,492	46,582	7,029	5,014	173,117
Liabilities	67,438	10,159	2,792	7,746	88,135

4. Revenue

	31 Dec 2022 \$'000	31 Dec 2021 \$'000
Operating revenue:		
Maintenance services	251,931	173,085
Hire recoveries	153	45
Direct expense recoveries	28,265	12,045
	280,349	185,175
Timing of revenue recognition		
At a point in time	252,084	173,130
Over time	28,265	12,045
	280,349	185,175

5. Property, Plant & Equipment

	Buildings and property \$'000	Office furniture and equipment \$'000	Plant equipment and motor vehicles \$'000	Capital work in progress \$'000	Total \$'000
31 Dec 2022					
Cost	1,950	2,470	105,703	16,033	126,156
Accumulated depreciation	(382)	(1,351)	(38,574)	-	(40,307)
	1,568	1,119	67,129	16,033	85,849
Movement in property, plant and equipment					
At 1 Jul 2022	860	1,153	55,305	10,626	67,944
Additions	805	273	18,652	5,407	25,137
Disposals	-	(9)	(402)	-	(411)
Depreciation	(97)	(293)	(6,604)	-	(6,994)
Foreign exchange movement	-	(5)	178	-	173
	1,568	1,119	67,129	16,033	85,849

	Buildings and property \$'000	Office furniture and equipment \$'000	Plant equipment and motor vehicles \$'000	Capital work in progress \$'000	Total \$'000
30 Jun 2022					
Cost	1,160	2,230	86,923	10,626	100,939
Accumulated depreciation	(299)	(1,127)	(31,569)	-	(32,995)
	861	1,103	55,354	10,626	67,944
Movement in property, plant and equipment					
At 1 Jul 2021	417	898	35,607	-	36,922
Additions	514	511	29,182	10,626	40,833
Disposals	(7)	-	(2,188)	-	(2,195)
Depreciation	(64)	(290)	(8,739)	-	(9,093)
Foreign exchange	-	34	1,443	-	1,477
	860	1,153	55,305	10,626	67,944

6. Borrowings

	31 Dec 2022 \$'000	30 Jun 2022 \$'000
Current		
Secured borrowings – asset financing	12,070	6,492
Secured borrowings – working capital	5,000	14,093
Unsecured borrowings – other	4,207	679
	21,277	21,264
Non-current		
Secured borrowings – working capital	9,700	-
Secured borrowings – asset financing	30,416	12,059
	40,116	12,059

The Group has access to the following lines of credit:

	31 Dec 2022 \$'000	30 Jun 2022 \$'000
Facilities used:		
Secured borrowings – asset financing	42,486	18,551
Secured borrowings – working capital	14,700	14,093
Unsecured borrowings – other	4,207	679
	61,393	33,323
Facilities not used:		
Secured borrowings – asset financing	66,118	23,626
Secured borrowings – working capital	32,680	28,810
	98,798	52,436
Facilities available:		
Secured borrowings – asset financing	108,604	42,177
Secured borrowings – working capital	47,380	42,903
Unsecured borrowings – other	4,207	679
	160,191	85,759

During the half-year, the Group completed a refinance of its Australian facilities which extended tenure, increased facility limits, reduced borrowing costs and is subject to financial undertakings measured on the reporting dates of 31 December and 30 June. Financial undertakings include a debt service cover ratio, a gross leverage ratio, an asset coverage ratio and a guarantor group coverage test.

In addition, the Group secured long term finance facilities in the United States and is subject to financing undertakings measured on a quarterly basis. Financial undertakings for the United States include a debt service coverage ratio and a minimum tangible net worth ratio.

The facility limit increases, in addition to the regimented deployment of working and growth capital, provides Mader the option to increase leverage in line with growth in revenue and earnings. As at 31 December 2022, the Group was in compliance with its financial covenants.

7. Dividends

	31 Dec 2022 \$'000	31 Dec 2021 \$'000
Dividends Paid:		
Dividends declared and paid during the period		
- Final fully franked ordinary dividend for the year ended 30 June 2021 of 1.5 cents per share paid on 28 September 2021 franked at the tax rate of 30%	-	3,000
- Final fully franked ordinary dividend for the year ended 30 June 2022 of 2.0 cents per share paid on 27 September 2022 franked at the tax rate of 30%	4,000	-
	4,000	3,000
Dividends declared after 31 Dec 2022:		
- The Company has resolved to declare an interim fully franked ordinary dividend of 2.4 cents per share payable on 6 April 2023 franked at the tax rate of 30%	4,800	4,000

8. Commitments and Contingencies

	31 Dec 2022 \$'000	30 Jun 2022 \$'000
Capital Expenditure Commitments:		
Committed at the reporting date but not recognised as liabilities:		
- Property, plant and equipment	35,781	29,869
	35,781	29,869
Contingencies:		
- Contingent asset or liabilities	-	-
	-	-

9. Related Party Information

There is no material changes with related party transactions for the period.

10. Events Subsequent to the End of the Half-Year

On 10 January 2023, the Company granted 400,000 share appreciation rights to Chief Operating Officer, John Greville under the Mader Equity Incentive Plan.

Other than the above and the Company declaring a dividend as described above, there have been no other matters or circumstances that have arisen after the reporting period that have significantly affected, or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial periods.

DIRECTORS' DECLARATION

The Directors declare that:

- (a) In the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
- (b) In the Directors' opinion, the attached financial statements and notes thereto are in accordance with the *Corporations Act 2001*, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the Group.

Signed in accordance with a resolution of the Directors made pursuant to s.303(5) of the *Corporations Act 2001*.

On behalf of the Directors



Jim Walker
Non-executive Chair
Perth, 20 February 2023

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Mader Group Limited

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Mader Group Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2022, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001* including:

- (i) Giving a true and fair view of the Group's financial position as at 31 December 2022 and of its financial performance for the half-year ended on that date; and
- (ii) Complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to the audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be the same terms if given to the directors as at the time of this auditor's review report.

Responsibility of the directors for the financial report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.



Auditor's responsibility for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2022 and its financial performance for the half-year ended on that date and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

BDO Audit (WA) Pty Ltd

A handwritten signature in black ink, appearing to read 'Dean Just', written over a faint, light blue BDO logo.

Dean Just

Director

Perth

20 February 2023

CORPORATE DIRECTORY

Directors

Mr Jim Walker	Non-Executive Chair
Mr Luke Mader	Executive Director
Mr Justin Nuich	Executive Director & Chief Executive Officer
Mr Patrick Conway	Executive Director
Mr Craig Burton	Non-Executive Director

Company Secretaries

Ms Shannon Coates
Ms Sarah Wilson appointed 23 August 2022

Registered Office and Principal Place of Business

Hkew Alpha Building
2 George Wiencke Drive
Perth Airport WA 6105

Share Registry

Computershare Investor Services Pty Ltd
Level 11, 172 St Georges Terrace
Perth WA 6000

Auditors

BDO Audit (WA) Pty Ltd
Level 9, Mia Yellagonga Tower 2
5 Spring Street
Perth WA 6000

Stock Exchange Listing

Australian Securities Exchange (ASX)
ASX Code: MAD

Company Website

www.madergroup.com.au