

# SSH Group Trading Update – Revenue 140% up on 2021 Calendar Year

## Highlights

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### **Performance**

- ▶ SSH Group's unaudited revenue for the 2021 calendar year is circa ~\$90M up 140% on the comparative 2020 calendar year of \$38.1m.
- ▶ FY22 order book organic growth continues to remain extremely strong and now stands @ 90% of FY21 revenue with ~6 months remaining in this financial year.
- ▶ SSH continues to improve cash at bank with improved NTA as at 31 December 2021 compared to the 31 December 2020.
- ▶ SSH continues to actively review potential acquisitions which are complementary to the Company's existing portfolios and services.
- ▶ Actively pursuing a number of significant organic growth opportunities with new and existing customers.

### **Operational Update**

- ▶ Secured a new three (3) year contract award with a local government authority in the state of Western Australia.
- ▶ Additional Contracts worth \$1m awarded with Multiplex Construction in Western Australia
- ▶ Ramping up of Equipment Division with an equipment yard established in Western Australia.
- ▶ SSH Group granted a Security Agent Licence for South Australia, aiding its national licence and accreditation strategy. SSH Group currently has operating licences for its Safety Division in Western Australia, Northern Territory, and now South Australia, with Queensland and New South Wales pending.

**18 January 2022**, The SSH Group Ltd (“SSH” or “the Group”) advises that, further to its announcement on 30<sup>th</sup> November 2021 that outlined a strengthened balance sheet with the successful retirement of **all** non-core short-term debt and payables, it is pleased to provide an update regarding recent contracts granted, accreditations and its strong revenue performance for the 2021 calendar year.

## Performance and Acquisitions

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Revenue (unaudited) from operations for the full calendar year of 2021 (January to December 2021) exceeded \$90 million which represents a 140% increase on the previous corresponding calendar year (2020) with significant growth generated from the Safety and People division.

Additionally, with ~6 months remaining in the 2022 Financial Year (FY22) organic growth in the Safety and People division remains extremely strong, half year- to-date unaudited revenue represents 73% of FY21 revenue.

This growth has facilitated an improved NTA and cash at bank position, which supports the company's stated plan to pursue potential value accretive acquisitions which are complementary to the Company's existing portfolios and services.

## Operational Update

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Following recently announced contract wins with Webuild and Multiplex, SSH advises it has been awarded another contract with Multiplex Construction and has secured a new three (3) year contract award with a Western Australian local government authority, in its Safety division.

SSH Group has achieved another key milestone in its interstate expansion growth strategy, having secured a recently announced operating licence for its People Division in Queensland, it is pleased to advise it has been granted a Security Agent Licence for South Australia, which is aiding the Company's national licence and accreditation strategy with operating licences for its Safety Division. The Company is currently awaiting granting of its operating licences for the Safety Division in Queensland and New South Wales.

With the People and Safety divisions performing strongly, the Company moved to execute its divisional strategy and ramp up the Equipment Division via the establishment of an equipment yard in Western Australia. Whilst revenue from the Equipment Division is not a significant contributor to the year-to-date result (with no revenue attributable to the Equipment Division in the September FY22 quarter), the Company is excited to lay the foundations of the Equipment division and will look to update the market shortly with further developments.

**Managing Director, Daniel Cowley Cooper commented:** "I am extremely proud of the SSH team in delivering a very strong performance for the calendar year of 2021 which saw a 140% growth versus the 2020 calendar year.

Shareholders should be excited for the year ahead, with the Safety and People division continuing to perform strongly, the interstate expansion strategy continues to take shape with the granting of the South Australian Security Agent Licence and the ramping up of the Equipment Division."

**This announcement has been authorised for release by the Board.**

Daniel Cowley-Cooper

Managing Director

## About SSH Group

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The company provides a comprehensive range of integrated services to an array of Australian industries, projects, and communities.

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