



Millennium Services Group Limited
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ASX ANNOUNCEMENT

MILLENNIUM SERVICES GROUP LTD HALF YEAR RESULTS

Millennium Services Group Ltd (ASX: MIL) is pleased to announce its inaugural half year results as a listed company.

1H16 highlights

- Successfully listed on the ASX on 19 November 2015
- The acquisition of the ACS Business as outlined in the replacement prospectus dated 5 November 2015 was completed on 19 November 2015
- Statutory results:
 - Revenue of \$24.6m from 1 November to 31 December including the ACS business from 19 November
 - Operating EBITDA (before transaction costs and employee share issue expenses) of \$1.6m
 - EBITDA loss of \$2.4m (after transaction costs and employee share grant expenses of \$4.0m)
 - EBIT loss \$2.7m
 - NPAT loss of \$2.7m
- The company is working to its growth strategy with the successful acquisition of the business assets of National Cleaning Services Australia Pty Ltd in February 2016
- A finance facility totalling \$26.6m was completed in December 2015 with the Australia and New Zealand Banking Group Ltd.

Outlook

The Company successfully completed the acquisition of the ACS business on 19 November 2015 and the business of National Cleaning Services Australia Pty Ltd in February 2016, and will be completing the integration of both businesses during 2H16.

During the integration process the company has been further assessing the businesses and policies that will be adopted for the purchase price allocation of intangible assets in the businesses acquired



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and, where applicable, the relevant amortisation practice in accordance with applicable Australian Accounting Standards. To the extent identified intangible assets are amortised during 2H16, there will be an impact on net profit, which is not reflected in the prospectus forecast. The company will provide further guidance in respect to any amortisation charges for the period to 30 June 2016 as soon as the assessment is completed.

The outlook for the company remains positive with the business awaiting the results of a number of large tender opportunities. The Board believes the statutory forecast operating EBITDA remains achievable.

For further information contact:

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