



Annual General Meeting

27 November 2019



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Agenda

- 1 Welcome & Introductions
- 2 Chairman's Address
- 3 Chief Executive Officer's Address
- 4 Business of the Annual General Meeting



Welcome & Introductions



Chairman's Address



Business Improvement Plan Achievements

- \$4.9m turnaround in underlying EBITDA 1H19 to 2H19
- Confirmation of continuing support of ANZ Bank
- Working capital improved
- Investment in new technology and people
- Underlying organic growth with contract wins in both cleaning and security
- On track to deliver annualised savings of \$11m progressively throughout FY20 and FY21

FY20 Focus

Our People

Our Clients

Our Financials

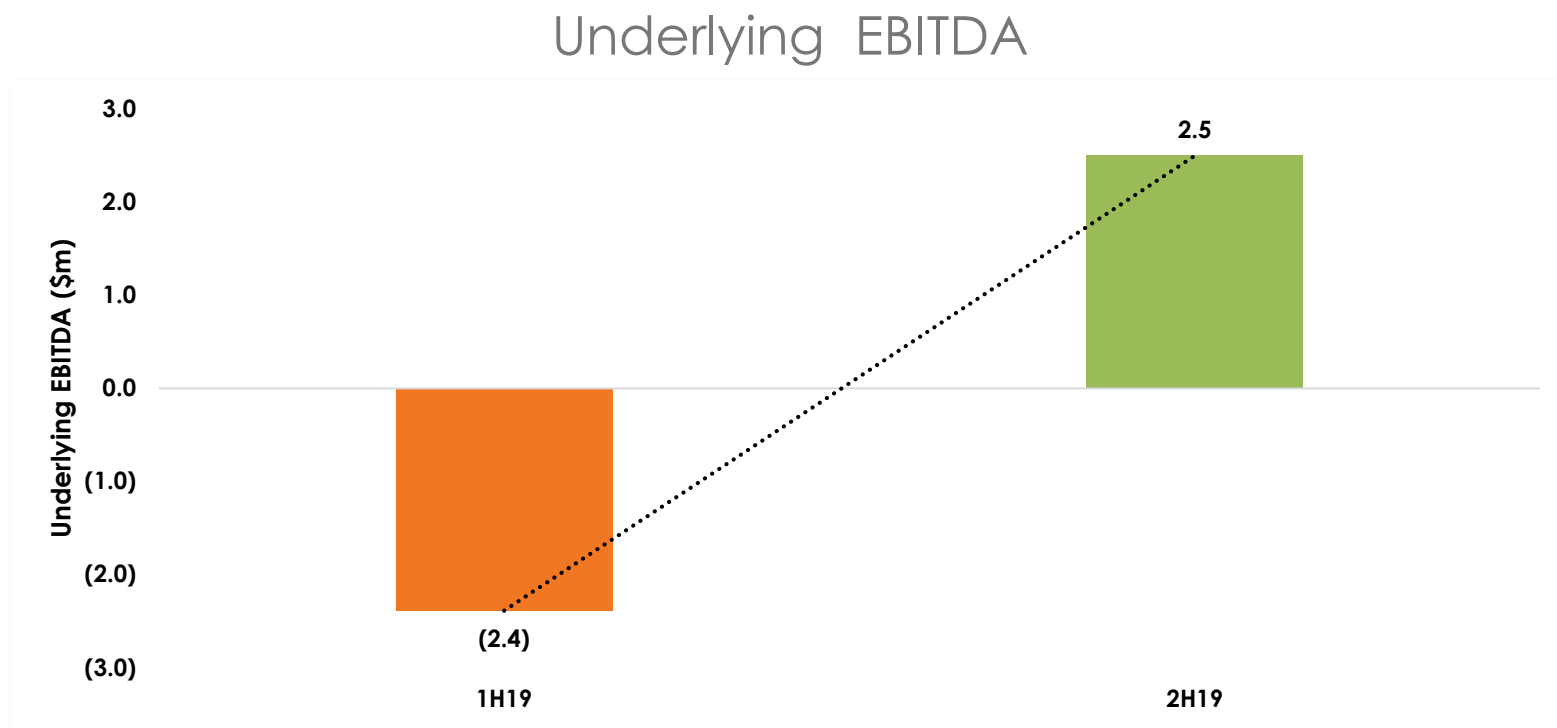
Chief Executive Officer's Address



Financial Snapshot

FY18	FY19
Revenue	
\$282.1m	\$294.7m
Underlying* EBITDA	
\$15.4m	\$0.1m
Statutory EBITDA	
(\$8.8m)	(\$4.3m)
Statutory NPAT	
(\$0.7m)	(\$45.6m)

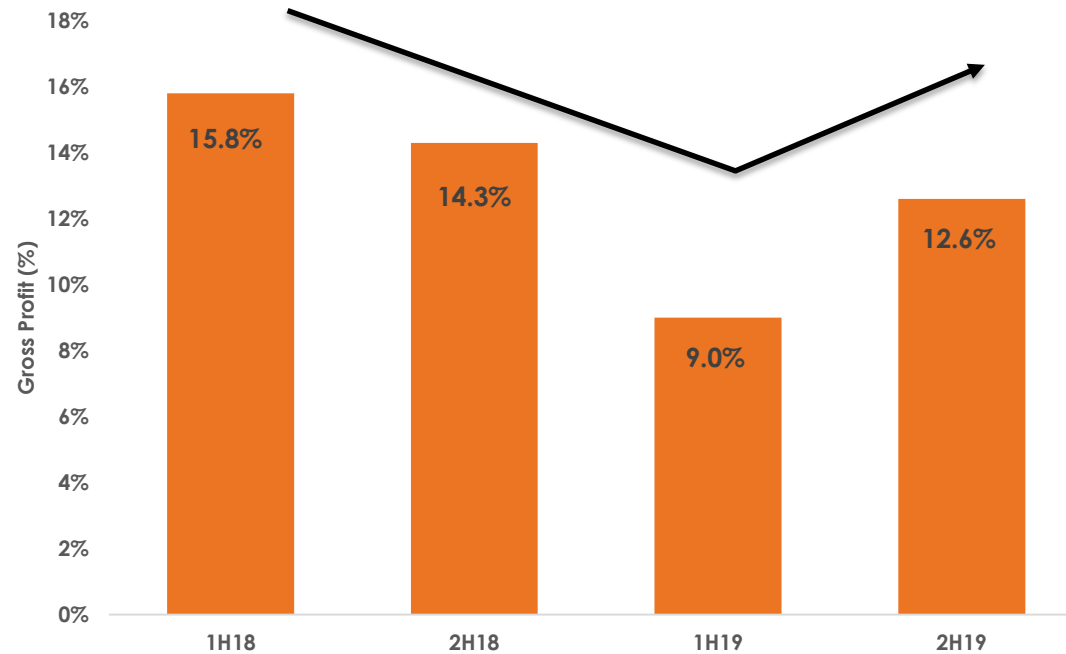
Financial recovery – 1H19 vs 2H19



Cleaning segment

Underlying Gross Profit (\$millions)

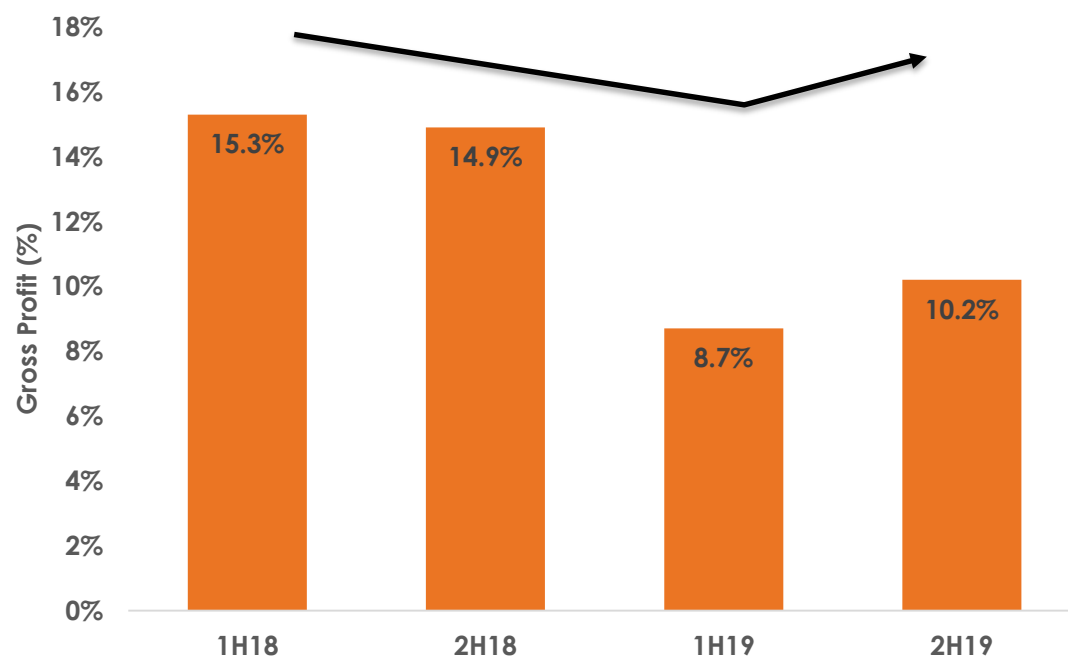
+3.6% points 2H19 vs 1H19



Security segment

Underlying Gross Profit (\$millions)

+1.5% points 2H19 vs 1H19



Business Reset Objectives

Timing to complete

Investment in internal capabilities

December 2019

Investment in key systems upgrades

December 2019

Airlite integration

June 2020

New business growth strategy

Underway

FY20 Focus

Growth & Expansion

Diversification

People

Systems

Business of the Annual General Meeting



Item 1: Consolidated Financial Statements, Director's Report and Auditor's Report

To receive and consider the consolidated financial statements, directors' report and auditor's report for the period ended 30 June 2019.

Note: *this item of business does not require Shareholders to vote on a resolution to adopt the received reports.*

Item 2: Re-election of Director

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That, in accordance clauses 62 and 63 of the Company’s Constitution, Roger Smeed be re-elected as a Director of the Company.”

Item 3: Adoption of the Remuneration Report

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That, for the purposes of section 250R(2) of the Corporations Act, the Company’s Remuneration Report for the period ended 30 June 2019 is adopted.”

Note: The Remuneration Report is set out on pages 18 to 24 of the Annual Report. Under the Corporations Act, the vote on this resolution is advisory only and will not bind MIL or the directors. However, if 25% or more of the votes validly cast on this resolution are against the resolution, the conditional spill resolution in Item 5 will be put to the AGM.

Item 4: Approval of additional 10% Placement Capacity

To consider, and if thought fit, pass the following resolution as a special resolution:

'That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.'



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Questions



Thank you

