

## Millennium FY22 Highlights

### SUMMARY

- Underlying Revenue of \$260.6m, down 5% from FY21
- Underlying Gross Profit \$39.8m, down 2.5% from FY21
- Continued Underlying Gross Profit Margin expansion from 14.8% FY21 to 15.3% FY22
- Reported EBITDA decreased to \$9.1m down from \$25.8m in FY21
- Underlying EBITDA decreased to \$11.1m down from \$11.6m in FY21
- Debt reduced from \$7.6m FY21 to \$5.9m FY22
- ANZ term debt reduced from \$5.4m to \$1.8m at June 2022 (reduced to \$0.9m July 2022)
- Statutory net profit after tax of \$2.2m, down from \$17.4m in FY21
- Return to positive net assets
- \$150m of contract value renewed in FY22, bolstering contract book
- Investment in Business development capability in FY22 provides scope for organic growth in FY23

### CEO Royce Galea stated:

"We are pleased to announce these results for the FY22 year despite the challenging operating environment the industry and Millennium faced. Our excellent customer service through our very experienced and committed staff was rewarded with large contract renewals with blue chip clients. Despite the reduction in revenue from the QIC contract expiry in 1H22, we maintained growth in the business, expanded gross profit margin and invested in Business Development resources as part of our drive to significantly grow into diversified market sectors in FY23."

"Looking forward, we are focused on taking opportunities to operate more efficiently, exploring partnerships and growing the business to ensure we continue to deliver value to all of our stakeholders."

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### For further information please contact

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