



ASX RELEASE

1 November 2021

For immediate release to the market

FY22 GUIDANCE UPDATE

The Directors of GR Engineering Services Limited (ASX: GNG) (GR Engineering) are pleased to advise that full year revenue guidance for the year ending 30 June 2022 (FY22) is forecast to be in the range of \$540 million to \$560 million.

GR Engineering had previously advised that FY22 revenue was expected to be \$440 million to \$460 million.

GR Engineering is well positioned for significant growth in FY22 based on recently announced contract wins, increased confidence in the conversion of near term opportunities to engineering, procurement and construction (EPC) contracts and the execution of the existing order book. Importantly, GR Engineering continues to build its contracted pipeline of work into FY23.

Commenting on the improved revenue guidance, Mr Geoff Jones, Managing Director said:

“GR Engineering is forecasting significant growth on the record results achieved in FY21. The pipeline of ongoing and near term work is growing and provides increased revenue and earnings visibility for both FY22 and FY23, enhancing GR Engineering’s ability to deliver returns to its shareholders”.

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