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## NZX Release

### **MHM Automation Limited (MHM) has strong start to financial year**

Ahead of today's Annual Shareholding Meeting, MHM is updating on the start to the 2023 financial year and providing a forecast for the half year to 31 December 2022.

MHM continues to see strong demand for its products, services and solutions across all divisions. While the automation business is continuing its strong performance, the fabrication business is also seeing high demand.

The period since year end has seen record performance, with all divisions operating at or near capacity, and a project in Brisbane delivering strong returns. We are therefore forecasting revenue for the half year to 31 December 2022 at between \$37m to \$41m and EBITDA in the range of \$4m to \$4.3m.

This is a 30%+ increase in revenue and an 84%+ increase in EBITDA versus the prior year period.

As at 30 September 2022 MHM had \$54m of forward contracted revenue, split \$44m in the Automation business and \$10m in the fabrication business.

Further detail will be provided in the ASM presentation later today.

For further information contact

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