

ASX Announcement



Field Solutions Holdings Limited (ASX: FSG)

ASX Limited

Company Announcements Office

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H1 FY22 – Record Results, Group Primed for Growth

Field Solutions Holdings (ASX: FSG), Australia's leading rural, regional and remote telecommunications carrier, is pleased to provide a general market update for H1 FY22.

H1 Highlights

- Revenue \$19.60M (31 December 2020 \$7.40M) up 165%
- NPAT \$1.60M (31 December 2020 \$0.28M) up 471%
- EBITDA \$1.97M (31 December 2020 \$0.52M) up 280%
- Positive Cashflow from Operations of \$1.27M
- Sales order backlog in excess of \$52M
- Completed TasmaNet Acquisition
- Expanded and diversified product suite and sales team

Field Solutions Group has delivered record results across the group for FY22 H1, delivering scale in network expansion and operational capabilities. A 165% increase in revenue, combined with ongoing business efficiencies and national expansion has delivered record growth across all key indicators and sets FSG up for long-term sustainable organic growth.

"FSG is delivering strong organic growth across the business whilst we construct and deploy our new networks across Australia", outlines Andrew Roberts, CEO FSG. Currently, FSG is deploying 19 new place-based networks in rural, regional and remote Australia. "Our new networks will deliver approximately 97,000sqm of coverage over the next 24 months, 4 networks are on track to be delivered during FY22", says Roberts.

"We are extremely pleased with the growth in our regional network, wholesale, direct and indirect sales channels", says Roberts. "We have invested in expanding and diversifying our services and our sales capability in QLD, WA and TAS as we grow our network and associated products and services", outlines Roberts.

We have previously announced that FSG has selected Nokia and Mavenir as key partners to build Australia's 4th mobile network. FSG's Regional Australia Network (RAN) is on track to be delivered in FY23. The RAN will deliver 4G/5G services design specifically for rural, regional and remote businesses and communities. "Most importantly the RAN is Neutral Host Ready, allowing all carriers access to these new networks and ensuring FSG develops a strong passive and active infrastructure revenue stream", outlines Roberts.

During H1, FSG completed the acquisition of TasmaNet Pty Ltd and controlled entities. TasmaNet adds approximately \$19.5M of additional annualised revenues and significantly increases the groups operational capabilities. "We are currently centralising our group telco operations in Hobart", outlines Roberts. FSG is well placed to continue its managed organic growth across our regional infrastructure, wholesale, enterprise, and government sectors. "TasmaNet add a comprehensive operational capability, combined with a mature set of cloud and managed services products and services that are to be offered to our customers nationally", says Roberts

This announcement has been authorised for release by the Board of FSG.

About FSG

FSG provides, builds and operates "true broadband networks" specifically for rural, regional and remote Australia. FSG is a licensed Australian telecommunications carrier, providing services via its own telecommunications network (trading under the brands 'JustISP' TasmaNet and "Ant Communications) and a NBNco Retail Service Provider.

FSG Contact Details

Andrew Roberts - CEO

andrew.roberts@fieldsolutions-group.com

www.fieldsolutions-group.com

Field Solutions Holdings Ltd ASX:FSG

t 1300 000 488