



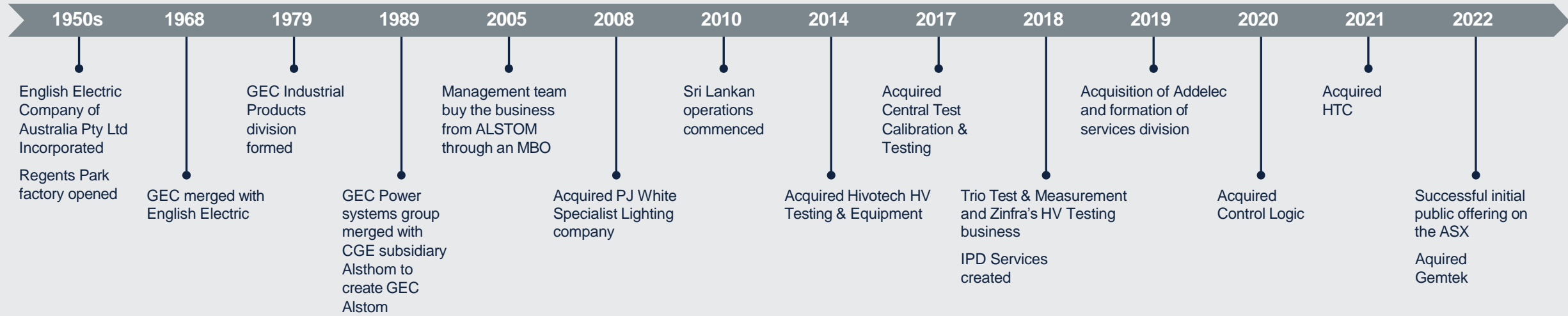
Leading national distributor and service provider
to the Australian electrical market

FY22 RESULTS PRESENTATION | 30 AUGUST 2022

IPD's history of growth



Reliably serving Australia for over 70 years

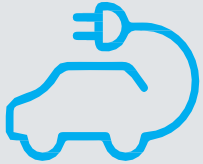


Business summary

IPD's business is split between the sale of infrastructure products and the provision of services to businesses across Australia

	FY22 pro forma revenue split	Description	Brands	Customer types	End users/industries	Locations	Revenue model
Products	<p>90%</p>	Sale and distribution of a range of electrical infrastructure products and solutions		Switchboard manufacturers, OEMs and system integrators, electrical wholesalers, electrical contractors and power utilities	Commercial construction, residential construction, infrastructure, mining, power utilities, healthcare and education	Sydney, Brisbane, Melbourne, Adelaide and Perth	Sale of products and solutions
Services	<p>10%</p>	Specialist provider of low and high voltage electrical services		Data centres, healthcare, power generation, utilities, industrial, mining, roads and rail infrastructure		Sydney, Melbourne, Bendigo and Burnie (Tasmania)	Project management, labour and materials

IPD are exposed to a number of high growth areas



Electric vehicles

Public and private sector commitments to transition vehicle fleets to EVs and expand EV charging infrastructure

IPD sells EV infrastructure on behalf of ABB and provides related services (installation, commissioning, maintenance, etc)



Renewable energy

Increased focus on compliance measures regarding 'green buildings', including NABERS and Greenstar ratings

IPD's power monitoring products enable commercial buildings and utilities to monitor energy usage at a granular level



Industrial control systems

High profile cyber attacks on companies resulting on increased demand and investment in cybersecurity protection

IPD sell hardware and software solutions which protect enterprise's electrical infrastructure



Data centres

Rising demand for components and systems for data centres

IPD sell various critical products to data centres and offer installation, test and commission, maintenance and ad hoc engineering services



Modular switchboard systems

Changes in the newly introduced low voltage switchgear & control gear assemblies standard

Both Elsteel and IPD invested heavily in design and testing to provide a comprehensive modular electrical switchboard solution

FY22 RESULTS
PRESENTATION |

FY22 Overview

Extension of distribution agreement with ABB

- Successful transition of additional products and customers from ABB
- \$1.3m of orders received for EV charger hardware and solutions FY23 YTD

HTC and Gemtek acquisition complete

- Integration into IPD offices
- System integrations of Control Logic, HTC and Gemtek executed during the financial year

Successful listing on ASX (December 2021) raising \$20m of new capital for growth initiatives

- Share price growth of 69% since listing¹

Positive outlook for continued growth

- Continued buoyant market
- Continuing supply disruption and global trade uncertainty

1. As at 26 August 2022

FY22 Overview

Financial performance

Strong organic and inorganic growth for the Group

\$180.5m

↑ Pro forma revenue
Up 26.6% (PCP \$142.6m)

\$22.1m

↑ Pro forma EBITDA
Up 38.1% (PCP \$16.0m)

\$18.5m

↑ Pro forma EBIT
Up 54.2% (PCP \$12.0m)

\$12.6m

↑ Pro forma NPAT
Up 59.5% (PCP \$7.9m)

3.7cents

↑ Dividend¹ 32.1% greater
than prospectus forecast
(2.8c per share)

\$63.4m

Net assets
(\$50.0m² as at 30 June 2021)

\$25.4m

Net cash
(\$17.6m² as at 30 June
2021)

Zero

0.0 LTIFR³

90% / 10%

Products / services
revenue split

18% / 27%

ROIC⁴ / ROCE⁵

1. Relates to second half of FY22

2. Pro forma per IPO prospectus

3. Lost time injury frequency rate at 30 June 2022. LTIFR Average number of lost time injuries over the past 12 months for every 1,000,000 hours worked

4. Return on invested capital (ROIC) = NOPAT / Invested Capital. NOPAT = NPAT (no debt on balance sheet). Invested capital = Equity + lease liabilities

5. Return on capital employed (ROCE) = EBIT / Capital Employed. Capital employed = Total assets – current liabilities

FY22 Overview

Prospectus forecast

Strong operating performance delivers revenue, gross profit, EBITDA and NPAT above prospectus forecasts

Revenue outperformance driven by:

- expanded distribution agreement with ABB
- organic growth of existing product portfolio
- synergies created with acquisitions and larger product portfolio
- acquisition of Gemtek

Gross margins have benefited from product portfolio mix and careful margin management

Operating expenses as % of revenue are slightly higher than forecast, due to employee benefits expense associated with supporting new acquisitions and revenue growth

\$m	FY22 prospectus pro forma forecast	FY22 pro forma actuals ¹	% variance (vs prospectus)
Revenue	169.6	180.5	6.4%
Gross profit	61.8	68.6	11.0%
EBITDA	18.1	22.1	22.1%
EBIT	14.5	18.5	27.6%
NPAT	9.7	12.6	29.9%
Operating expenses as % of revenue	25.9%	26.2%	0.3%
Gross profit margin	36.4%	38.0%	1.6%
EBITDA margin	10.7%	12.3%	1.6%
EBIT margin	8.5%	10.3%	1.8%
NPAT margin	5.7%	7.0%	1.3%

1. Pro forma reconciliation presented on page 30

FY22 RESULTS
PRESENTATION |

Outlook

Buoyant Market

- Infrastructure
- Mining

Regulatory Environment

- Decarbonisation
- Mandatory emission reduction
- Incentive Schemes

Electrification of the Economy

- Renewables
- Energy Management
- EV Chargers

Global Supply Chain

- Cost increase of materials and freight
- Increase inventory levels to mitigate disruption

COVID-19

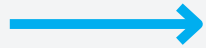
- Lock downs relaxed
- Increase in staff travel to meet customers face to face

Sri Lanka

- Political and economic uncertainty in Sri Lanka
- Colombo employees continue to work from home uninterrupted
- Have started a back up operation in Manila
- IPD has increased salaries provided to employees however the changes in FX rates have offset increased costs

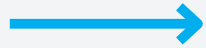
Strategic priorities

Become a significant end to end solution provider to the EV charger market



- | | |
|--|-------------------------------------|
| EV hardware distribution agreement with ABB | <input checked="" type="checkbox"/> |
| Design and project delivery skills – Gemtek | <input checked="" type="checkbox"/> |
| Appointment of an experienced leader to the EV business Unit – David Sullivan | <input checked="" type="checkbox"/> |
| Increase the scale of business development, engineering and project delivery staff – in progress | <input type="checkbox"/> |
| Establish a nationwide network of licensed EV installers – in progress | <input type="checkbox"/> |

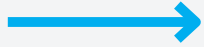
Expand product range



- | | |
|---------------------------------------|--------------------------|
| UPS – Uninterrupted Power Supply | <input type="checkbox"/> |
| BESS – Battery Energy Storage Systems | <input type="checkbox"/> |
| High efficiency motors | <input type="checkbox"/> |
| Renewables | <input type="checkbox"/> |

Strategic priorities

Acquisitions



The Group has a proven track record of successful acquisitions



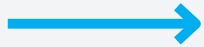
IPD continues to assess potential complementary acquisitions that add to its customer offering



Potential targets have been identified and preliminary discussions are taking place



Strategic sales focus



Investment in resources over and above the current pool to create pull-through demand by driving specification of IPD solutions through key influencers and identify significant opportunities early in the project life cycle



Promote “packaged” solutions covering all products, create and deliver an education program for consultants, become a trusted advisor for relevant solutions to end users in key targeted vertical markets



Trading update & outlook

FY23 outlook

IPD's business continues to perform well in a buoyant market

Supply chain disruptions and global trade continue to remain uncertain

Board will provide an update on Q1 trading performance at the Company's AGM on 10 November 2022