



3 August 2023

ASX ANNOUNCEMENT

Market Update

The directors of Saferoads Holdings Limited (**ASX: SRH**) provide the following announcement:

Trading Update

The directors of Saferoads Holdings Limited provide a trading update for FY2023:

Based on the latest unaudited management accounts, the company's revenue (excluding government grants) for FY2023 was \$14.66M, up 19% on the previous year. FY2023 Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) of \$2.15M was up 12.3% compared to the previous year, and profit before income tax has nearly doubled on the previous year, to \$128K.

National product sales have increased this financial year, by 17.5% compared to FY2022. International product sales totaled \$920K, primarily achieved through the supply of 165 HV2 Barriers (approximately 1km) to North Dakota, USA. Equipment rental revenue was also up 2.5% on the previous year, and the company is now well positioned to service customers throughout the East Coast, with branches established in Victoria, New South Wales and Queensland.

WorkSafe Case

As previously announced to the market, an incident occurred on 26 November, 2021, at our Victorian Road Safety Rental premises, which resulted in the death of a third-party transport driver. Saferoads have cooperated with relevant authorities during the investigation process, and the company and its legal team are reviewing the charges and brief of evidence presented by WorkSafe. No allowance has been made in the financial report at this stage for any uninsured costs that may eventuate from the outcome of this matter. We continue to work constructively with our auditors over the next two months on this, to determine the most appropriate financial treatment of this in the year end financial report.

Rubber T-Lok Barrier Approved on East Coast

The directors of Saferoads are pleased to announce that our concrete and recycled rubber crash barrier, the Rubber T-Lok, has received formal approval across the East Coast, having received approval from VicRoads, Transport for New South Wales and the Queensland Department of Transport and Main Roads.



The product's Life Cycle Analysis (LCA) has commenced to assess the overall environmental benefits this product offers. This process is expected to be complete in early September.

Saferoads and project partners, University of Melbourne and Tyre Stewardship Australia, recently received the Victorian Award for Excellence in Technology & Innovation at the Concrete Institute of Australia Excellence in Concrete Awards 2023 for the development of the Rubber T-Lok Barrier, recognition of the environmental and safety benefits of this new product.

The Rubber T-Lok product has now been formally launched to market and we expect to secure our first orders very soon.

Research & Development Progress

The company has continued to invest in research and development this financial year, with the new Nova VMS having reached final stages of its development. The Ironman Hybrid Steel Wedge, an innovation which allows for continuous barrier deployment on projects with a tight radius, has been recently submitted to Austroads Safety Barrier Assessment Panel for approval. The company has also commenced the development of a new permanent T-Lok Barrier offering.

This announcement has been authorised for release by the Board.

Enquiries/Additional Information:

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ABOUT SAFEROADS

Saferoads is an ASX listed company specialising in providing innovative safety solutions. Headquartered in Pakenham, Victoria with representation across Australia, New Zealand and the USA, the company provides state government departments, local councils, road construction companies and equipment hire companies with a broad range of products and services designed to direct, protect, inform and illuminate for the public's safety.