



ASX ANNOUNCEMENT

9 June 2021

THREAT PROTECT FY 2021 UPDATE

Threat Protect Australia Limited (ASX: TPS) would like to update the market on its expected results for FY21.

	FY20 (A)	1H 21 (A)	2H 21 (F)	FY21 (F)	Prior Guidance
Revenue	27.6	12.8	12.4-13.0	25.2-25.8	27.5
Normalised EBITDA (\$m)	4.9	2.8	2.8-3.2	5.7-6.0	7.5-8.5
Statutory EBITDA (\$m)*	0.7	2.3	2.0-2.3	4.3-4.6	

*The numbers for the second half of the 2021 financial year and for the full financial year to 30 June 2021 are estimates only and are subject to audit.

The Company has continued to make significant progress with its business improvement program in the past year with Statutory EBITDA expected to increase by at least +514% in FY21 over FY20.

Whilst the trajectory is pleasing, the speed of operational consolidation and change has been slower than expected in the 2nd half of the financial year as Covid-19 and associated restrictions continued to impact on travel, and placed demands on Threat Protect and its suppliers and customers, that has frustrated the speed of execution.

Whilst frustrating, the business has continued to increase underlying profitability, and the current run rate of the business continues to lift. Revenue whilst lower than in FY20 reflects Covid-effected Protective Services reduction, and shedding of unprofitable monitoring customers. Whilst new customer growth was slowed by peak COVID conditions, the business has seen a strong reduction in churn in more recent months as COVID conditions abate.

The Company and its Directors continue to work with focus and intensity to drive this improvement, so that the Company is positioned to capitalise on a range of exciting growth initiatives and strategic options available.

The Board would like to thank Threat Protect's employees for delivering strong operational performance for our customers, through a period of both significant company change, and a global pandemic. Threat Protect remains an industry leader (and only Australian player of size) in the provision of reliable, responsive monitoring services.

Note: "Normalised" EBITDA is statutory EBITDA less any costs from acquisitions, and one-off costs relating to consolidating operations and related business improvement costs.

This announcement has been authorised for release by the Board.

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Forward-looking statements

Neither Threat Protect nor any other person warrants or guarantees the future performance of Threat Protect or any return on any investment made in Threat Protect securities. This document may contain certain forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and

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uncertainties. Indications of, and guidance on, future financial position and performance and distributions, and statements regarding Threat Protect's future developments and the market outlook, are also forward-looking statements.

Any forward-looking statements contained in this document are not guarantees of future performance. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Threat Protect and its directors, officers, employees and agents that may cause actual results to differ materially from those expressed or implied in such statements. Those risks and uncertainties include any material adverse changes in global economic conditions including the significant impacts of COVID-19. Readers should not place undue reliance on forward-looking statements. Except as required by law, Threat Protect disclaims any responsibility to update or revise any forward-looking statements to reflect any new information or any change in the events, conditions or circumstances on which a statement is based or to which it relates.

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