

28 July 2022

PEET LIMITED FY22 EARNINGS CONFIRMATION

Peet Limited (ASX:PPC) ("Peet" or the "Company" or the "Group") today announces that it expects its operating profit after tax¹ for the year ended 30 June 2022 ("FY22") to be \$52.3 million, subject to the completion of the FY22 audit. This is in line with the top end of the guidance range (\$48 million to \$52 million) announced in May 2022.

Peet's expected profit performance for FY22 equates to an earnings per share of 10.8 cents per share and subject to the completion of the FY22 audit and Board approval, the final dividend is expected to be 4 cents per share, fully franked. This will bring the total FY22 dividend to 6.25 cents per share, fully franked.

"The strategic rebalancing of the Group's national portfolio to further increase its exposure to the east coast market is delivering strong results and provides a strong platform for future growth, underpinned by a portfolio of large low-cost projects," said Peet Managing Director and CEO, Brendan Gore.

"The value of the Group's contracts on hand as at 30 June 2022 totalled more than \$930 million, which provides positive momentum as the Group enters FY23," said Mr Gore.

Further detail will be provided on the release of the FY22 financial results on Thursday, 25 August 2022.

This announcement is authorised for release to the market by the Directors of Peet Limited.

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¹ Operating profit is a non-IFRS measure that is determined to present the ongoing activities of the Group in a way that reflects its operating performance. Operating profit excludes unrealised fair value gains/(losses) arising from the effect of revaluing assets and liabilities and adjustments for realised transactions outside the core ongoing business activities.