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Konekt Limited (ASX: KKT)

ASX Limited
Company Announcements Office
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20 Bridge Street
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KONEKT LIMITED TRADING UPDATE

Konekt previously advised that it anticipated FY18 underlying revenue to be up over 70% and underlying EBITDA (excluding one-off items) to be up over 70% on the prior corresponding period (pcp).

We now expect revenue in the range of \$87m - \$89m and underlying EBITDA in the range of \$8.5m - \$9.5m, versus the prior period revenue of \$53.1m and underlying EBITDA of \$5.85m.

The revision is due to the continued relative softness in the workers compensation markets in NSW and SA and lower volumes of the MHS contract under the new service delivery model versus the pcp.

The company has continued to see good growth in mental health, pre-employment and consulting services and the Konekt Employment (Mission Providence) acquisition continues to perform in line with expectation and business case.

The FY19 results remain forecasted to be strongly up on the FY18 results, reflecting the first 12 month contribution of the acquisition plus targeted occupancy synergies. Annualised EBITDA savings of \$2.5m - \$3.0m through occupancy synergies are on track to be achieved as a run rate by the end of December 2018.

Reena Minhas
Company Secretary

About Konekt Group

With over 800 staff and 126 branches across Australia, Konekt is one of the largest integrated employment placement, workplace injury management and workplace health solutions providers in Australia. Konekt's focus is on helping organisations, individuals and government to maximize workforce participation and productivity, and minimize the impact of workplace injury. We help organisations minimise workplace costs, resulting in increased participation, reduced workers' compensation premiums and safer workplaces. Through Konekt's merger with Mission Providence, a leading Jobactive provider, we also assist individuals seeking employment and injured workers returning to the workforce.

Proudly part of the Konekt Group of Companies

