

## ASX ANNOUNCEMENT

19 October 2022

### **Shine Justice Ltd (SHJ) Chairman's Address and Managing Director & CEO's Presentation**

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In accordance with ASX Listing Rule 3.13.3, Shine Justice Ltd provides the following which will be presented at its Annual General Meeting (**AGM**) commencing at 12pm (noon) (Brisbane time) today:

1. Chairman's Address; and
2. Managing Director & CEO's Presentation.

The AGM will be held at the Commonwealth Bank of Australia (**CBA**), Level 22, 180 Ann Street, Brisbane, Queensland 4000. On arrival, please proceed to the CBA concierge desk at the Turbot Street end of the foyer.

**Authorised for release by the Board**



Annette O'Hara  
Company Secretary

Shine Justice Ltd  
Level 13, 160 Ann Street  
Brisbane QLD 4000

**CHAIRMAN'S ADDRESS**  
**SHINE JUSTICE LTD**  
**ANNUAL GENERAL MEETING**  
**19 OCTOBER 2022**

Before Simon presents his summary of the Company's performance over the past year and outlook for the year ahead, I would like to make a few observations.

***A Year of Solid Growth***

I am pleased to report that the year ended 30 June 2022 was one of continued growth for the Group in which we expanded our team and resolved more than 5,800 cases for our clients, securing damages in excess of \$920 million.

I would like to commend our people for the way they have continued to respond to the COVID-19 pandemic and thank them for continuing to provide our important services in a COVID-safe way despite the challenges posed by working from home and changing public health regulations.

***Milestones***

The Group achieved a number of significant milestones during the year.

We expanded with new offices in Darwin, Adelaide, Canberra and Wollongong, ensuring we are on track with our plans to pursue growth opportunities in new sites and for the first time increased our team to more than 1,000 members.

We celebrated the High Court decision to dismiss Johnson & Johnson's application for special leave to appeal the historic Mesh Class Action judgment handed down by the Federal Court in November 2019. The Class Actions team has advocated on behalf of our clients for longer than a decade and we are delighted that this historic victory has been upheld. The case related to faulty prolapse mesh and tape implants. All avenues of appeal are now exhausted and the action will deliver justice for up to 12,000 Australian women left with life altering complications from the defective implants. Last month we were pleased to announce that the action has been settled for \$300 million, one of Australia's largest product liability settlements.

Also during the past year, our Class Actions team settled a further case against pelvic mesh manufacturer Boston Scientific for \$105 million, an action against the

Commonwealth Government for family members and deceased estates of the Northern Territory Stolen Generations for \$50 million and a class action against BSA Limited in relation to its contracting arrangements for \$20 million.

Our Personal Injuries, Abuse, Medical (including Traumatic Head Injury), Superannuation and Disability, Dust Diseases and Employment Law teams also achieved outstanding outcomes for our clients during the year.

Other highlights included the following:

- We launched a new brand advertising campaign, 'Draw your line between right and wrong with Shine' which aired nationally in May. Our new campaign builds on our brand promise to 'Right Wrong' and champions the bravery and strength we recognise in our clients.
- We invested in significant improvements in our clients' experience.
- We launched our refreshed Employee Value Proposition, reflecting our unique culture and values as an employer, and launched new training and mentoring programs for our leaders.
- We launched our Restitution Podcast, inspired by Stephen Roche's second book *The Right Side of Wrong* which chronicles the 46-year history of Shine.
- We prepared a second chapter of our Reconciliation Action Plan, setting out actions we will take to build respectful and mutually beneficial relationships that create opportunities for Aboriginal and Torres Strait Islander peoples.
- Our Shine A Light Foundation awarded a \$15,000 grant to new partner, Eat Up, a charity that provides free lunches for school students on a national basis.

### ***Financial Results***

Turning to our financial results, the Group's earnings before interest, tax, depreciation and amortisation (EBITDA) was \$63.1 million, an increase of 14.3 percent on the previous year. Our net profit after tax was \$31.2 million compared with \$25.6 million previously, an increase of 22 percent. Gross operating cashflow for the year was \$30.7 million, a solid outcome taking into account significant investments made during the year.

The Directors were pleased to declare a final dividend of 3.5 cents per share which brings total dividends for the year to 6 cents (unfranked) per share, an increase of 14.3 percent over the previous year. This distribution was in line with our policy of returning 30-50 percent of net profit after tax as dividends.

***FY23 Outlook***

Despite economic uncertainties during the past year, Shine Justice is in a strong financial position, with a committed and talented team. We believe we have the right strategy to deliver continually improving results and grow in new and existing market segments. We are expecting increasing EBITDA growth in FY23 in the order of a low double digit percentage.

We are working on further innovations to improve our clients' experience and allow clients to track the progress of their claims more easily.

***Conclusion***

Over the past year, the Group's leadership team has continued to strengthen, supporting our capability to deliver consistent, high-quality service across all work types and regions. We are improving our systems and processes with the aim of improving efficiencies and consistency. We are grateful to our highly engaged and talented team members for their resilience and dedication to client service.

In closing, I would like to take this opportunity to thank my fellow Directors for their valuable contribution to the Group. We continue to benefit from the skills and experience provided by our dedicated Board.

With a strong leadership team, ably led by Managing Director & CEO Simon Morrison, and the dedication of our highly engaged people, I am confident that Shine is well placed for future success.

Thank you for your ongoing support.

Shine Justice Ltd

ABN 93 162 817 905

# Annual General Meeting

19 October 2022



CARR & CO  
DIVORCE & FAMILY LAWYERS

Claimify.

 STEPHEN BROWNE  
PERSONAL INJURY LAWYERS



bestwilsonbuckley  
FAMILY LAW

  
BRADLEY BAYLY LEGAL

# **FY22** Shine Justice – Important Notice



**This presentation contains certain forward-looking statements with respect to the financial condition, results of operations and business of Shine Justice Ltd and certain plans and objectives of the management of Shine Justice Ltd.**

Such forward-looking statements involve both known and unknown risks, uncertainties, assumptions and other important factors which are beyond the control of Shine Justice Ltd and could cause the actual outcomes to be materially different from the events or results expressed or implied by such statements. Shine Justice Ltd and none of its officers, advisers or any other person makes any representation, assurance or guarantee as to the accuracy or likelihood of fulfilment of any forward-looking statements or any outcomes expressed or implied by any forward-looking statements.

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# FY22 Shine Justice – One Unifying Message

## Personal Injury

Motor vehicle, workplace, public liability, abuse

- Shine Lawyers\*
- Sciacas (QLD)
- Stephen Browne (WA)
- Bradley Bayly (WA)
- Claimify

## NPA<sup>1</sup>

Shine Lawyers

- Class actions
- Superannuation and disability
- Head trauma
- Catastrophic injuries
- Dust disease
- Commercial disputes
- Medical negligence

Family Law

- Best Wilson Buckley (QLD)
- Carr & Co (WA)

**WE...**



are a  
**Purpose-driven**  
company



have a strong base  
established for future  
**Growth**



are **Resilient** through  
economic cycles

\*Includes Abuse Law from 1 July 2022

<sup>1</sup> New Practice Areas

# Key Financial Metrics<sup>1</sup>

Revenue

↑ \$215.13m

+14.91%

NPAT

↑ \$31.21m

+21.96%

EBITDA<sup>2</sup>

↑ \$63.09m

+14.29%

GOCF (ex Mesh)<sup>3</sup>

↓ \$30.71m

-8.98%

Total Dividend  
(unfranked)

↑ 6.0c

+14.29%

EPS (basic)

↑ 18.02c

+22.17%

<sup>1</sup> Discontinued operations (Emanate) eliminated in PCP comparatives.

<sup>2</sup> EBITDA and GOCF are not IFRS calculations which appear in the financial statements, and have not been audited.

<sup>3</sup> GOCF in the PCP included \$20.9m (excluding GST) Mesh Class Action funds received in December 2020.

## Continued growth despite a challenging market

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Delivered earnings growth and building momentum

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Achieved landmark decision in Johnson & Johnson Class Action

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Opened new offices in Adelaide, Darwin, Canberra and Wollongong

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Significant investment in new marketing campaign, team training and client experience

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Filed 7 new class actions and settled 3

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Settled mesh class action against Boston Scientific for \$105 million

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Grew our team to more than 1,000 members

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Achieved strong employee engagement survey results – 83% compared with market average of 75%

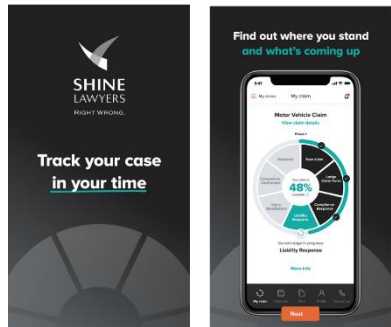
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Continued to execute towards strategy to be market leader in all major work types

# FY22 Strategic Execution

## Champion the Client

- Improved our client experience by continuing the development of Case Tracker and implementing client services and CRM programs



## Prioritise People

- Enhanced learning to support Practice Managers and Specialist Lawyers. Enhanced Employer brand through talent programs



## Grow Shine

- Focused on growth of Personal Injury and Class Actions including new sites and state opportunities whilst improving execution and conversion



Darwin  
Adelaide  
Canberra  
Wollongong

## Strengthen Shine

- Continued to embed One Shine Way, sharpen our brand positioning, and implemented Phase 1 of Thrive (operating model review)



## Innovate Shine

- Cultivated an innovation culture aligning its delivery to the Shine Program Frame



# FY22 Class Actions Initiatives and Update

## Current Class Actions

- AMP
- Tandem / ISGM
- Westpac
- Colonial First State Group Insurance
- Worley Parsons
- IOOF
- Stolen Wages WA
- Stolen Wages NT
- Stolen Generation NT
- Ruby Princess
- BSA
- JJ Mesh
- Post 4 July JJ Mesh
- Boston Mesh
- AMS Mesh
- Multi Site PFAS
- Wreck Bay PFAS
- Redlands Council
- Evans Dixon
- QSuper
- McDonald's
- Nuix
- EML Payments
- A2 Milk Company
- Beach Energy

## New Class Actions Filed FY22

- Evans Dixon
- QSuper
- McDonald's
- Nuix
- EML Payments
- A2 Milk Company
- Beach Energy

## Class Actions Under Investigation

- 4x Financial Services
- 2x Securities
- 5x Indigenous / Human Rights
- 1x Consumer

- Litigation funding in majority of current class actions
- Litigation funding accelerates invoicing and cash cycle
- Competitive advantage with scale and resources

## Continue to grow market share and invest in future growth

### Champion the Client

#### Fast track Case Tracker

- Launch Case Tracker in key states in Australia

### Prioritise People

#### Be 'a place for you'

- Deliver specialist legal training at Shine Lawyers
- Implement recruitment program strategies

### Grow Shine

#### Sharpen growth focus

- Upgrade client services and CRM programs
- Expand location network in Victoria
- Deliver on growth strategies in all practice areas
- Explore new practice areas and launch if aligned to new growth opportunity criteria

### Strengthen Shine

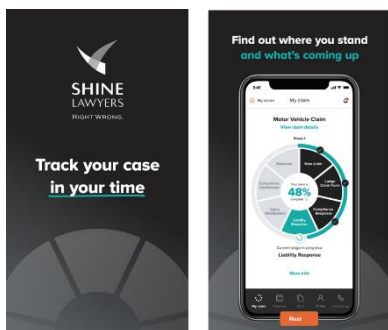
#### Embed our non-negotiables

- Continue Group education programs to ensure consistency across the network
- Implement new operating model in key states

### Innovate Shine

#### Set innovation path

- Launch Shine Tank for FY23



## Guidance

Increasing EBITDA growth in FY23 in the order of a low double digit percentage increase