



Company	5G Networks
Code	5GN
Meeting	AGM
Date	Thursday 26 November 2020
Venue	Online using Link system
Monitor	John Whittington (proxy collector)

Number attendees at meeting	Unknown
Number of holdings represented by ASA	13
Value of proxies	\$64k
Number of shares represented by ASA	41,010
Market capitalisation	\$174m
Were proxies voted?	Yes, on a poll
Pre AGM Meeting?	No

Covid-affected, not effected by 5G

5G Networks is a licenced telecommunication carrier operating across Australia. In FY20 about 28% of revenue came from cloud services, 26% from managed services, 16% from hardware and software, 16% from data centres, and 15% from network and voice. The company is growth focussed and completed a number of acquisitions, mostly of data centres, during the year.

Revenue for the year however was down 4% to \$49m with a loss for the year of \$1.5m (down 63% on last year). The company raised \$18.2m in a placement with a \$3.9m SPP in June/July 2020 and also proposed a 1 cent fully franked dividend.

At the AGM the Chairman gave a [brief introduction](#) focusing on the company achievements during the year (mostly acquisitions but also an increase in annuity revenues) and praising the management team. The CEO then gave a [presentation](#) on the strategic positioning and growth opportunities for the business and highlighting the improvement in gross margin and increase in EBITDA for the year.

The ASA asked the director standing for re-election to speak to his election which he did well indicating that his focus was on governance and risk – two things we like to hear. We also asked the Chair about diversity given the board is all male – he certainly seemed to understand the issue

and explained how the company is fairly new but and hopes for better diversity as the board expands as the business grows.

Other questions asked were about the CEO's performance rights (they have an exercise price above the current share price so will add to equity if exercised), will the dividend be increased (no plans), future direction of the company and plans for the next five years (opportunistic growth, aim to be premier player in digital place). All items were easily passed with 92%+ in favour.