

The GO2 People Ltd

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GO2 People continues growth trajectory with strong first quarter FY19 revenue

GO2 People Ltd (ASX:GO2) has increased group revenue by 50% on last year's corresponding quarter, on the back of a weekly average revenue of \$1 million.

Recruitment revenue was up by 30% on the quarter ending June 2018 and workforce personnel numbers have consistently grown to above 400 week-to-week.

The vertically-integrated recruitment and building services provider has also opened a Victorian office, which is now contributing revenue, as it aims to triple its business operations three years from its public listing.

GO2 managing director Billy Ferreira said the company was pleased with the continued growth and the execution of its strategic plan.

He said: "The growth profile remains solid across the sectors we are operating in and we continue to make inroads and secure market share based on the quality of our service delivery.

"Our pipeline of current and tendered works provides for an optimistic outlook in FY19 and provided we win work as expected in the building division, we remain on track to achieve our target of tripling the business from its listing date."

READ: GO2 People to acquire registered training organisation

GO2's building division was awarded its first government contract in WA during the quarter and several government and mining projects are currently tendered and awaiting client award.

The company has identified multiple opportunities in this sector and is pursuing them in line with its strategic plan.

GO2 also improved its safety performance in the quarter, recording zero lost-time injuries.

Improvement in safety performance is a major focus for GO2 as it is expected to result in reduced workers compensation premiums - and therefore improved labour hire margins - year-to-year.

READ: GO2 People looks to profits after tripling revenues

A debtor finance facility with Scottish Pacific Pty Ltd was renewed during the quarter, which secured a reduced interest rate and an increase in the advance

Price: 0.02

Market Cap: \$2.36 m

1 Year Share Price Graph



Share Information

Code: GO2

Listing: ASX

52 week High Low
0.13 0.015

Sector: Tech

Website: www.thego2people.com.au

Company Synopsis:

GO2 People Ltd (ASX:GO2) is listed on the Australian Securities Exchange.

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rate to provide GO2 with additional working capital.

Shareholder approval will be sought at the company's annual general meeting on November 29 to approve the previously announced acquisition of GO2 Skills & Training Pty Ltd.

The acquisition is considered to be in line with GO2's strategic plan, offering value-added services to both clients and candidates and a competitive advantage through increased capability and revenue diversification.

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