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PART I INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2, Q3 & Q4), HALF-YEAR AND FULL YEAR RESULTS

1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year

1(a) (i) CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(Amounts expressed in thousands of Australian Dollar ("AU$") currency)
These statements have not been audited.

	GROUP		+/(-)	GROUP		+/(-)
	4Q 2018	4Q 2017	%	FY 2018	FY 2017	%
	AU$'000	AU$'000		AU$'000	AU$'000	
Continuing operations						
Revenue	126,624	121,153	4.5	566,807	434,960	30.3
Cost of sales	(101,974)	(111,657)	(8.7)	(509,324)	(390,286)	30.5
Gross profit	**24,650**	**9,496**	159.6	**57,483**	**44,674**	28.7
Gross margin	**19.5%**	**7.8%**		**10.1%**	**10.3%**	
Other operating (loss) / income	(310)	(286)	8.4	295	894	(67.0)
Other operating costs	(1,618)	(3,204)	(49.5)	(8,687)	(10,889)	(20.2)
Impairment of receivables	(5,469)	(91)	N.M.	(5,469)	(2,013)	171.7
Impairment of other assets	(9,368)	-	N.M.	(9,368)	-	N.M.
Administrative expenses	(1,725)	(1,388)	24.3	(7,162)	(13,230)	(45.9)
Marketing and distribution expenses	(734)	(243)	202.1	(1,867)	(1,164)	60.4
Profit from operations	**5,426**	**4,284**	26.7	**25,225**	**18,272**	38.1
Finance costs	(2,335)	(4,446)	(47.5)	(11,681)	(17,104)	(31.7)
Net gain on partial debt restructure	-	5,541	N.M.	1,314	5,541	(76.3)
Profit before income tax	**3,091**	**5,379**	(42.5)	**14,858**	**6,709**	121.5
Income tax expense	(521)	(2,908)	(82.1)	(1,392)	(3,574)	(61.1)
Profit from continuing operations	2,570	2,471	4.0	13,466	3,135	329.5
Discontinued operations						
Profit / (loss) from discontinued operations, net of tax	177	(108)	N.M.	10	1,438	N.M.
Net profit for the period	**2,747**	**2,363**	16.3	**13,476**	**4,573**	194.7
Net profit %	**2.2%**	**2.0%**		**2.4%**	**1.1%**	
Profit / (loss) attributable to:						
Owners of the Company	2,747	2,366	16.1	13,476	4,738	184.4
Non-controlling interests	-	(3)	N.M.	-	(165)	N.M.
	2,747	**2,363**	16.3	**13,476**	**4,573**	194.7
Profit / (loss) attributable to the owners of the Company:						
Profit from continuing operations	2,570	2,474	3.9	13,466	3,300	308.1
Profit / (Loss) from discontinued operations	177	(108)	N.M.	10	1,438	N.M.
	2,747	2,366	16.1	**13,476**	4,738	184.4
Earnings / (loss) per ordinary share attributable to equity holders of the Company (AU$ cents per share)						
- basic	0.18	0.32	(42.7)	0.91	0.64	42.7
- diluted	0.18	0.32	(42.7)	0.91	0.64	42.7

N.M. - Not meaningful

1(a) (i) CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

	GROUP		+/(-)	GROUP		+/(-)
	4Q 2018	4Q 2017	%	FY 2018	FY 2017	%
	AU$'000	AU$'000		AU$'000	AU$'000	
Profit for the period	2,747	2,363	16.3	13,476	4,573	194.7
Items that may be reclassified subsequently to profit or loss:						
Currency translation differences	4,027	(634)	N.M.	(1,688)	4,559	N.M.
Other comprehensive income / (loss) for the period	4,027	(634)	N.M.	(1,688)	4,559	N.M.
Total comprehensive income for the period	**6,774**	**1,729**	291.8	**11,788**	**9,132**	29.1
Total comprehensive income attributable to:						
Owners of the Company	6,774	1,769	282.9	11,788	9,297	26.8
Non-controlling interests	-	(40)	N.M.	-	(165)	N.M.
	6,774	**1,729**	291.8	**11,788**	**9,132**	29.1

1(a)(ii) NOTES TO CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

A. PROFIT/(LOSS) FROM OPERATIONS

The following items have been included in determining the profit/(loss) before taxation

	GROUP		+/(-)	GROUP		+/(-)
	4Q 2018	4Q 2017	%	FY 2018	FY 2017	%
	AU$'000	AU$'000		AU$'000	AU$'000	
Other operating income						
Interest income	152	81	87.7	614	246	149.6
(Loss) / profit on sale of property, plant and equipment	(715)	(161)	344.1	(1,233)	113	N.M.
Other income	171	159	7.5	856	529	61.8
Foreign exchange gain / (loss)	82	(365)	(122.5)	58	6	N.M.
Total other operating (loss) / income	**(310)**	**(286)**	8.4	**295**	**894**	(67.0)
Amortisation and depreciation						
Depreciation of property, plant & equipment included in cost of sales	2,035	2,015	1.0	8,003	9,056	(11.6)
Amortisation of intangible assets included in cost of sales	12	224	(94.6)	723	751	(3.7)
Depreciation of property, plant & equipment included in administrative expenses	373	221	68.8	806	587	37.3
Amortisation of intangible assets included in administrative expenses	266	446	(40.4)	1,319	2,093	(37.0)
Total amortisation and depreciation	**2,686**	**2,906**	(7.6)	**10,851**	**12,487**	(13.1)

1(a) (ii) NOTES TO CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

A. PROFIT/(LOSS) FROM OPERATIONS (CONTINUED)

	GROUP		+/(-)	GROUP		+/(-)
	4Q 2018	4Q 2017	%	FY 2018	FY 2017	%
	AU$'000	AU$'000		AU$'000	AU$'000	
Employee share and share option scheme expense	87	156	(44.2)	277	788	(64.8)

B. FINANCE COSTS

	GROUP		+/(-)	GROUP		+/(-)
	4Q 2018	4Q 2017	%	FY 2018	FY 2017	%
	AU$'000	AU$'000		AU$'000	AU$'000	
Loans	2,254	4,391	N.M.	11,543	16,917	(31.8)
Bank guarantee fees	64	44	45.5	71	174	(59.2)
Finance leases and hire purchase	17	11	54.5	67	13	N.M.
Total finance costs	**2,335**	**4,446**	N.M.	**11,681**	**17,104**	(31.7)

C. INCOME TAX EXPENSE

	GROUP			GROUP		
	4Q 2018	4Q 2017		FY 2018	FY 2017	
	AU$'000	AU$'000		AU$'000	AU$'000	
Income tax expense	(49)	20	N.M.	(111)	(55)	101.8
Withholding tax expense:						
- current year	(472)	(675)	(30.1)	(1,281)	(1,323)	(3.2)
- prior year	-	(1,767)	N.M.	-	(1,767)	N.M.
De-recognition of DTA	-	(486)	N.M.	-	(429)	N.M.
	(521)	**(2,908)**	(82.1)	**(1,392)**	**(3,574)**	(61.1)
Income tax expense percentage (%)	16.9%	54.1%		9.4%	50.0%	
Tax expense relating to continuing operations	(521)	(2,908)	(82.1)	(1,392)	(3,574)	(61.1)
Total income tax expense	**(521)**	**(2,908)**	(82.1)	**(1,392)**	**(3,574)**	(61.1)

1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year

	Group	Group	Company	Company
	As at	As at	As at	As at
	30/06/2018	30/06/2017	30/06/2018	30/06/2017
	AU$'000	AU$'000	AU$'000	AU$'000
CURRENT ASSETS				
Cash and cash equivalents	37,846	33,851	63	163
Trade receivables	93,418	133,022	-	-
Other receivables and prepayments	8,378	7,144	660	593
Inventories	4,165	3,096	-	-
Total current assets	**143,807**	**177,113**	**723**	**756**
NON-CURRENT ASSETS				
Property, plant and equipment	75,584	87,420	-	-
Goodwill	10,994	10,994	-	-
Intangible assets	32,704	36,576	-	-
Due from subsidiaries	-	-	59,416	98,895
Investments in subsidiaries	-	-	82,823	79,126
Deferred income tax assets	-	110	-	-
Total non-current assets	**119,282**	**135,100**	**142,239**	**178,021**
Total assets	**263,089**	**312,213**	**142,962**	**178,777**
CURRENT LIABILITIES				
Trade payables	37,051	47,843	-	-
Other payables	47,725	66,826	1,709	2,273
Due to subsidiaries	-	-	8,363	7,996
Borrowings	86,770	44,801	85,756	41,395
Accruals for other liabilities and charges	10,215	19,993	-	-
Current income tax liabilities	1,945	528	295	153
Provisions	859	-	-	-
Total current liabilities	**184,565**	**179,991**	**96,123**	**51,817**
NON-CURRENT LIABILITIES				
Deferred income tax liabilities	1,362	1,871	-	-
Borrowings	34,172	105,893	34,172	105,893
Accruals for other liabilities and charges	1,265	1,160	-	-
Total non-current liabilities	**36,799**	**108,924**	**34,172**	**105,893**
Total liabilities	**221,364**	**288,915**	**130,295**	**157,710**
EQUITY				
Capital and reserves attributable to equity				
Share capital	162,647	156,285	162,647	156,285
Capital reserve	(163)	(163)	(163)	(163)
Share-based payment reserve	5,460	5,183	5,460	5,183
Foreign currency translation reserve	18,229	19,917	25,891	25,009
Accumulated losses	(144,448)	(157,924)	(181,168)	(165,247)
Total equity	**41,725**	**23,298**	**12,667**	**21,067**
Total liabilities and equity	**263,089**	**312,213**	**142,962**	**178,777**

1(b)(ii) Aggregate amount of group's borrowings and debt securities

	30/06/2018		30/06/2017	
	AU$'000	AU$'000	AU$'000	AU$'000
	Secured	Unsecured	Secured	Unsecured
Amount repayable in one year or less, or on demand	86,770	-	44,801	-
Amount repayable after one year	-	34,172	73,909	31,984

Borrowings Summary

	30/06/2018	30/06/2017
	AU$'000	AU$'000
Multi Currency Notes	73,396	74,246
DBS Term Loan - USD	12,359	13,944
DBS Short Term Loan - AUD	-	13,900
DBS Short Term Bridge Loan - AUD	-	13,551
Shareholder Loan	34,172	31,984
Insurance funding / finance leases	1,015	3,069
Total borrowings	120,942	150,694

Multi Currency Notes ("Notes")

At 30 June 2018 the Notes (AU$73.4 million) were classified as a current liability (30 June 2017: the Notes were classified as a non-current liability) and are secured.

During Q4 FY2018 the Company announced and convened three informal meetings with Noteholders on 16 May 2018, 18 June 2018 and 20 July 2018 to discuss the extension of the maturity date of the Notes beyond 20 October 2018 on revised terms. To assist in the negotiations for the extension of the maturity date and revision of terms the Noteholders formed a Steering Committee. The Company has met with the Steering Committee on multiple occasions to negotiate a restructure of the Notes and the Company is nearing finalisation of this process.

The Steering Committee has endorsed the proposal presented by the Company and will recommend acceptance to all Noteholders. The Company is preparing the documentation required to convene a Noteholder Consent Solicitation Exercise to seek approval of the proposal.

Exchange Offers

On 13 July 2017, the Company announced the completion and issuance of 49,202,971 new ordinary shares at an issue price of S$0.058 to an external party, Suntera Limited, in exchange for the settlement of approximately AU$2.7 million owing by one of the Group's subsidiaries to the aforementioned external party. The financial impact and gain on conversion were recorded in Q1 FY2018.

On 11 September 2017, the Noteholders were further invited to convert Notes to equity in the capital of the Company. On 29 September 2017, the Company announced the results of the additional exchange offer, following the closure of the offer period on 28 September 2017, whereby the total exchange consideration of the Notes converted to equity were S$5,310,189, in exchange for 91,554,980 new shares in the Company. The new shares were listed and quoted on the SGX-ST on 2 October 2017, as a result this transaction and the associated gain on conversion were recorded in Q2 FY2018.

Loans from DBS Bank Ltd

Final repayment of DBS Term loan was originally due in April 2018 however by agreement this was extended with a final repayment of US$8.8m due in September 2018. Upon the successful extension of the maturity term of the Notes the Company will discuss with its principal banker the options to extend the maturity date of this loan. The DBS Short Term Loan was fully repaid in May 2018.

The Group's indebtedness to DBS has decreased by AU$29.0 million over FY2018 (from AU$41.4 million at 30 June 2017 to AU$12.4 million at 30 June 2018). DBS also provides bank guarantee facilities to the Group to support performance bonds and financial guarantees provided to the Group's clients.

Loans from related party (shareholder loan)

The repayment date of loans from Ezion Holdings Limited ("Ezion") are until after 30 June 2019 hence the loans are classified as non-current. At 30 June 2018 the amount owing on the loan by the Company to Ezion was AU$34.2 million (30 June 2017: AU$32.0 million) and is unsecured.

Surety bond facility from Vero

The Group holds a AU$30 million Surety bond facility with Vero to ensure the Group maintains its bonding capacity for bid bonds, performance bonds and financial guarantees.

Details of secured collateral

Multi Currency Notes

On 5 October 2016 the Notes were secured, on a shared first ranking basis, against all property and assets of NT Port and Marine Pty Ltd (previously known as Ezion Offshore Logistics Hub (Tiwi) Pty Ltd) on a fixed and floating basis and 100% of the shares of Ezion Offshore Logistics Hub Pte. Ltd ("EOLH") pursuant to a share charge.

DBS Bank Ltd

The following describes the security on issue to DBS Bank Ltd in relation to facilities and borrowings in issue to the Group.

A deed of charge executed by AGC Australia Pty Ltd incorporating an all-monies charge over the fixed deposit account maintained by AGC Australia Pty Ltd with DBS Bank Ltd ("the Lender") for an amount not less than AU$1.25 million (30 June 2017: AU$11.9 million). A fixed and floating charge executed by AusGroup Ltd, AusGroup Singapore Pte Ltd and Modern Access Services Singapore Pte Ltd in favour of the Lender.

First registered fixed and floating charge over all the present and future property, interests, rights and proceeds of AGC Australia Pty Ltd, AGC Industries Pty Ltd, MAS Australasia Pty Ltd, Seagate Structural Engineering Pty Ltd, AGC Energy & Infrastructure Pty Ltd and Resource People Pty Ltd ("Australian Group Companies"), including real and personal property, goodwill, uncalled and called but unpaid capital.

First registered real property mortgage by AGC Australia Pty Ltd over the commercial properties located at 15 Beach Street, Kwinana WA 6167.

In the current quarter written confirmation has been provided to DBS Bank Limited from Ezion Holdings Limited and the direct subsidiaries of the Company in consideration of DBS Bank Limited continuing to provide finance to the Company and that each of the Security Documents provided by Ezion Holdings Limited and the direct subsidiaries of the Company shall continue in full force and effect.

Facility covenants

DBS Bank Ltd facilities and loans

AusGroup Limited is required to maintain in relation to the Consolidated Group a maximum gearing ratio as well as a maximum secured debt to total assets, a minimum EBITDA to interest cost cover and a minimum net worth (net assets). To note, the EBITDA to interest cost covenant applies only to stipulated test periods as outlined in the facility documents.

The Group is in breach of the maximum gearing ratio and minimum net worth covenants at 30 June 2018. However, waivers for these breaches for Q1, Q2, Q3 and Q4 FY2018 have been obtained from DBS Bank Ltd. The Group continues to discuss loans and facilities with DBS Bank Ltd, including financial covenants, to ensure that appropriate facilities are in place based on the Group's forecast business requirements. Under the facilities, the Company and the Group have a negative pledge requirement to ensure that no security is created, or permitted to be created, or have outstanding any security on or over the whole or any part of the respective undertakings, assets, property, revenues or rights to receive dividends, present or future.

1(c) A consolidated statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	GROUP 4Q 2018 AU$'000	GROUP 4Q 2017 AU$'000	GROUP FY 2018 AU$'000	GROUP FY 2017 AU$'000
Cash flows from operating activities				
Profit after taxation	2,747	2,363	13,476	4,573
Add / (less) adjustments for:				
Depreciation of property, plant and equipment	2,408	2,110	8,809	9,643
Amortisation of intangible assets	278	708	2,042	2,844
Employee share and share option scheme expense	87	156	277	788
Impairment loss on trade receivables	5,505	91	5,505	2,013
Impairment loss on other assets	9,368	-	9,368	-
Allowance for foreseeable contract losses	-	-	-	(1,954)
Net foreign exchange differences	3,635	1,849	1,063	(570)
Loss / (profit) on disposal of property, plant and equipment	715	161	1,233	(2,077)
Gain on partial debt restructure	-	(5,966)	(1,313)	(5,966)
Interest income	(152)	(81)	(614)	(259)
Finance costs	2,335	4,577	11,681	17,467
Income tax expense	521	2,908	1,392	3,574
Operating cash flows before working capital changes	**27,447**	**8,876**	**52,919**	**30,076**
Changes in operating assets and liabilities				
Trade receivables	24,926	(16,843)	34,098	(2,171)
Other receivables and prepayments	242	853	(1,234)	7,487
Inventories	672	4,345	(1,069)	3,662
Trade payables	(7,750)	343	(8,048)	(8,979)
Accruals and other payables	(25,060)	4,238	(27,562)	(8,490)
Cash generated from operations	**20,477**	**1,812**	**49,104**	**21,585**
Interest paid	(2,584)	(3,832)	(9,595)	(15,225)
Interest received	152	81	614	246
Income tax paid	(239)	(2,446)	(1,005)	(3,023)
Net cash generated from / (used in) operating activities	**17,806**	**(4,385)**	**39,118**	**3,583**
Cash flows from investing activities				
Proceeds from disposal of property, plant and equipment	956	1,651	2,798	6,564
Purchase of property, plant and equipment	(1,992)	(4,820)	(5,768)	(8,295)
Release of / (increase in) restricted cash	-	-	10,650	(285)
Purchase of intangible assets	(16)	(3)	(16)	(390)
Net cash (used in) / generated from investing activities	**(1,052)**	**(3,172)**	**7,664**	**(2,406)**

1(c) Consolidated Statement of Cash Flows (continued)

	GROUP 4Q 2018 AU$'000	GROUP 4Q 2017 AU$'000	GROUP FY 2018 AU$'000	GROUP FY 2017 AU$'000
Cash flows from financing activities				
Repayment of finance leases	(1,851)	1,357	(8,384)	(1,520)
Proceeds from borrowings / insurance funding	-	14,367	5,992	21,663
Repayment of borrowings	(1,547)	(2,308)	(29,513)	(9,929)
Net cash generated from / (used in) financing activities	**(3,398)**	**13,416**	**(31,905)**	**10,214**
Net increase in cash and cash equivalents	**13,356**	**5,859**	**14,877**	**11,391**
Effect of exchange rate fluctuations on cash held	(141)	127	(232)	80
Net increase in cash held	**13,215**	**5,986**	**14,645**	**11,471**
Cash and cash equivalents at beginning of period	23,381	15,965	21,951	10,480
Cash and cash equivalents at end of period	**36,596**	**21,951**	**36,596**	**21,951**
Cash and cash equivalents represented by				
Cash and bank balances	37,846	33,851	37,846	33,851
*Restricted cash	(1,250)	(11,900)	(1,250)	(11,900)
Total cash and cash equivalents at end of period	**36,596**	**21,951**	**36,596**	**21,951**

* Restricted cash represents cash security held for bank guarantees issued.

1(d)(i) A statement (for the issuer and group) showing either

(i) all changes in equity, or

(ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year

Group	SHARE CAPITAL AU$'000	CAPITAL RESERVE AU$ '000	SHARE-BASED PAYMENT RESERVE AU$'000	FOREIGN CURRENCY TRANSLATION RESERVE AU$'000	ACCUMULATED LOSSES AU$'000	TOTAL AU$'000	NON-CONTROLLING INTERESTS AU$'000	TOTAL EQUITY AU$'000
FY 2018								
Balance as at 1 July 2017	156,285	(163)	5,183	19,917	(157,924)	23,298	-	**23,298**
Profit for the period	-	-	-	-	13,476	13,476	-	**13,476**
Other comprehensive (loss)	-	-	-	(1,688)	-	(1,688)	-	**(1,688)**
Issue of ordinary shares through partial debt restructure	6,362	-	-	-	-	6,362	-	**6,362**
Share-based payment expense	-	-	277	-	-	277	-	**277**
Balance as at 30 June 2018	**162,647**	**(163)**	**5,460**	**18,229**	**(144,448)**	**41,725**	-	**41,725**
FY 2017								
Balance as at 1 July 2016	128,040	(163)	4,395	15,409	(161,449)	(13,768)	(1,099)	**(14,867)**
Profit/(Loss) for the period	-	-	-	-	4,738	4,738	(165)	**4,573**
Other comprehensive income	-	-	-	4,559	-	4,559	-	**4,559**
Issue of ordinary shares through partial debt restructure	28,245	-	-	-	-	28,245	-	**28,245**
Acquisition of non-controlling interest	-			(51)	(1,213)	(1,264)	1,264	-
Share-based payment expense	-	-	788	-	-	788	-	**788**
Balance as at 30 June 2017	**156,285**	**(163)**	**5,183**	**19,917**	**(157,924)**	**23,298**	-	**23,298**

1(d)(i) A statement (for the issuer and group) of all changes in equity (continued)

Company	SHARE CAPITAL AU$'000	CAPITAL RESERVE AU$'000	SHARE-BASED PAYMENT RESERVE AU$'000	FOREIGN CURRENCY TRANSLATION RESERVE AU$'000	ACCUMULATED LOSSES AU$'000	TOTAL EQUITY AU$'000
FY 2018						
Balance as at 1 July 2017	156,285	(163)	5,183	25,009	(165,247)	21,067
Loss for the year ended 30 June 2018	-	-	-	-	(15,921)	(15,921)
Other comprehensive income for the year ended 30 June 2018	-	-	-	882	-	882
Issue of ordinary shares through partial debt restructure	6,362	-	-	-	-	6,362
Share-based payment expense	-	-	277	-	-	277
Balance as at 30 June 2018	**162,647**	**(163)**	**5,460**	**25,891**	**(181,168)**	**12,667**
FY 2017						
Balance as at 1 July 2016	128,040	(163)	4,395	24,615	(166,249)	(9,362)
Profit for the year ended 30 June 2017	-	-	-	-	1,002	1,002
Other comprehensive income for the year ended 30 June 2017	-	-	-	394	-	394
Issue of ordinary shares through partial debt restructure	28,245	-	-	-	-	28,245
Share-based payment expense	-	-	788	-	-	788
Balance as at 30 June 2017	**156,285**	**(163)**	**5,183**	**25,009**	**(165,247)**	**21,067**

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year

	30 June 2018	30 June 2017
Number of issued shares		
Opening balance	1,364,047,515	740,432,016
Issuance of shares	140,757,951	623,615,499
Closing balance	1,504,805,466	1,364,047,515

On 13 July 2017, the Company announced the completion and issuance of 49,202,971 new ordinary shares at an issue price of S$0.058 to an external party, Suntera Limited, in exchange for the settlement of approximately AU$2.7 million owing by one of the Group's subsidiaries to the aforementioned external party. The financial impact and gain on conversion was recorded in Q1 FY2018.

On 29 September 2017, the Company announced the results of the exchange offer and, on 2 October 2017 the issuance, of 91,554,980 new ordinary shares at an issue price of S$0.058 to Noteholders, in exchange for the settlement of approximately S$5.3 million owing on the Multi Currency Notes. Refer to item 1(b)(ii) above for further details.

As at 30 June 2018 there were no outstanding options (30 June 2017: 119,000) for unissued ordinary shares under the employee share option scheme.

As at 30 June 2018 there were no outstanding rights (30 June 2017: 193,440) that may potentially be converted to shares under the employee share scheme.

As at 30 June 2018 and 30 June 2017 respectively there were no treasury shares held by the Company.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year

	30 June 2018	30 June 2017
Number of issued shares	1,504,805,466	1,364,047,515

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on

Not applicable.

1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on

Not applicable.

2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice

The figures have neither been audited nor reviewed.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter)

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied

The accounting policies and methods of computation applied in the financial statements for the current reporting period are consistent with those stated in the audited financial statements for the year ended 30 June 2017, except for adoption of new and amended FRS and Interpretation to FRS ("INT FRS") which are effective for the financial period commencing 1 July 2017. The adoption of these FRS has no material impact on the Group's and the Company's financial statements.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change

On 23 August 2016, the Company disclosed the closure of Singapore Fabrication and Manufacturing businesses. Hence, Fabrication and Manufacturing operations in Singapore was classified as discontinued operations. In accordance with FRS 105 *Non-current Assets Held for Sale and Discontinued Operations,* prior periods' figures in the consolidated statement of comprehensive income have been re-presented to disclose discontinued operations. The results and cash flow information are presented below.

	4Q 2018	4Q 2017	+/(-)	FY 2018	FY 2017	+/(-)
	AU$'000	AU$'000	%	AU$'000	AU$'000	%
Results of discontinued operations						
Revenue	-	-	N.M.	-	1,830	N.M.
Cost of sales	180	-	N.M.	172	(2,281)	(107.5)
Gross profit / (loss)	180	-	N.M.	172	(451)	(138.1)
Other operating income	33	37	(10.8)	46	2,559	(98.2)
Expenses	-	(14)	N.M.	(172)	(307)	(44.0)
Impairment of receivables	(36)	-	N.M.	(36)	-	N.M.
Profit / (loss) from discontinued operations	177	23	N.M.	10	1,801	N.M.
Finance cost	-	(131)	N.M.	-	(363)	N.M.
Profit / (loss) before tax from discontinued operations	177	(108)	N.M.	10	1,438	N.M.
Income tax expense	-	-	N.M.	-	-	N.M.
Net profit / (loss) from discontinued operations	177	(108)	N.M.	10	1,438	N.M.
Basic earnings per share (AU$ cents per share)	0.01	(0.01)	N.M.	0.00	0.19	N.M.
Diluted earnings per share (AU$ cents per share)	0.01	(0.01)	N.M.	0.00	0.19	N.M.

6. Earnings per ordinary share of the Group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends

	GROUP	GROUP	GROUP	GROUP
	4Q 2018	4Q 2017	FY 2018	FY 2017
	AU$'000	AU$'000	AU$'000	AU$'000
Profit attributable to owners of the Company	2,747	2,366	13,476	4,738
Profit attributable to owners of the Company - continuing operations	2,570	2,474	13,466	3,300
Weighted average number of ordinary shares in issue applicable to earnings ('000)	1,504,805	742,141	1,479,474	742,141
Fully diluted number of ordinary shares ('000)	1,504,805	742,334	1,479,474	742,334
Earnings / (loss) per ordinary share (AU cents)				
- Basic	0.18	0.32	0.91	0.64
- Diluted	0.18	0.32	0.91	0.64
Earnings / (loss) per ordinary share (AU cents) - continuing operations				
- Basic	0.17	0.33	0.91	0.44
- Diluted	0.17	0.33	0.91	0.44

Basic earnings per share is calculated by dividing the consolidated profit after tax attributable to the equity holders of the Company by the weighted average of the number of shares outstanding during the period.

For the purposes of calculating diluted earnings per share, the weighted average number of shares on issue has been adjusted as if all dilutive share options and share awards were exercised. The number of shares that could have been issued upon the exercise of all dilutive shares is added to the denominator as the number of shares issued for no consideration. No adjustment is made to the profit/(loss) after taxation.

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-

(a) current financial period reported on; and
(b) immediately preceding financial year

	GROUP	GROUP	COMPANY	COMPANY
	30/06/2018	30/06/2017	30/06/2018	30/06/2017
	AU$'000	AU$'000	AU$'000	AU$'000
Net assets	41,725	23,298	12,667	21,067
Net asset value per ordinary share based on issued share capital at the end of the respective periods (AU cents)	2.8	1.7	0.8	1.5

Net asset value per ordinary share is calculated based on 1,504,805,466 ordinary shares as at 30 June 2018 (30 June 2017: 1,364,047,515 ordinary shares).

8. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-

(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

A <u>Review of Income Statement</u>

<u>Continuing operations</u>

Revenue for FY2018 was AU$567 million which increased AU$131 million (30%) compared to FY2017 mainly attributable to robust performance by the Group's core projects in the energy and mineral process sectors. Revenue for the fourth quarter of FY2018 increased by 4.5% quarter on quarter (QoQ) to AU$126.6 million (Q4 FY2017: AU$121.2 million) mainly due to increased revenue contributions from the work undertaken on core projects in the energy and mineral process sectors.

Cost of sales for FY2018 was AU$509 million which increased by AU$119 million in line with the increased revenue base. Cost of sales for the fourth quarter of FY2018 decreased by 8.7% QoQ to AU$102.0 million (Q4 FY2017: AU$111.7 million) due to cost efficiencies on existing projects and release of project provisions.

Gross profit for FY2018 increased by AU$12.8 million compared to FY2017 however the gross margin percentage slightly decreased to 10.1% for FY2018 compared to 10.3% for FY2017. Gross profit for the fourth quarter of FY2018 increased QoQ to AU$24.7 million (Q4 FY2017: AU$9.5 million), as a result of cost efficiencies. Gross profit margin for the fourth quarter of FY2018 was 19.5%, an improvement on the gross profit margin of the previous quarter (Q3 FY2018: 7.5%) and with the comparable quarter (Q4 FY2017: 7.8%).

Other operating costs combined with administrative expenses and marketing and distribution expenses in the fourth quarter of FY2018 were AU$4.1 million, a reduction from the comparable quarter (Q4 FY2017: AU$4.8 million).

The profit before interest, impairments and tax for the fourth quarter of FY2018 was AU$22.8 million, compared to Q4 FY2017 (AU$4.3 million).

Finance costs for Q4 FY2018 were AU$2.3million, an improvement of AU$2.1million to Q4 FY2017, mainly due to the reduction in the MTN Notes since the prior year and a reduction in the coupon rate on the Ezion shareholders loan in the period.

As a result of the debt conversion exercises since Q4 2017 (as outlined in Section 1(d)(ii)), the Group recorded during FY2018 a net gain of AU$1.3 million.

During Q4 FY2018 the MAS business has been restructured due to the completion of major project work in order to right size the business which resulted in non-cash fixed asset impairments and restructuring provisions of AU$9.9 million, which are included in the income statement results for the quarter.

For details on income tax, please refer to Section 1(a)(ii)C.
For results of discontinued operations, please refer to Section 5.

Net profit after tax from continuing activities for Q4 FY2018 was AU$2.6 million, comparable with the result in Q4 FY2017 (AU$2.5 million).

B Review of Balance Sheet

Assets

Cash and bank balances increased by AU$3.9 million to AU$37.8 million at 30 June 2018 (30 June 2017: AU$33.9 million), mainly due to the cash received in the current quarter from work in progress positions and improved management of working capital balances.

Trade receivables balance decreased significantly by AU$39.6 million since 30 June 2017 to AU$93.4 million at 30 June 2018, reflecting the cash received in the current quarter from major projects.

Current other receivables and prepayments balance increased by AU$1.2 million to AU$8.4 million at 30 June 2018, mainly as a result of the prepayment for the annual insurance renewal.

Inventories increased by AU$1.1 million since 30 June 2017 primarily representing the purchase of marine fuel for sale by the NT Port and Marine business.

Non-current assets balance decreased AU$15.8 million since 30 June 2017 to AU$119.3 million as at 30 June 2018 predominantly due to the impairment of assets mentioned in the previous Note 8A.

Liabilities

The trade payables balance decreased by AU$10.8 million since 30 June 2017 to AU$37.1 million at 30 June 2018 in line with the decrease in work on the core projects in the energy and process sectors.

Other payables decreased by AU$19.1 million since 30 June 2017 to AU$47.7 million mainly due to the settlement of statutory payroll-related liabilities. Current accruals for other liabilities balance mainly consisted of accruals for annual leave, rostered day off, sick leave and current long service leave. The current accrual balance decreased by AU$9.8 million from 30 June 2017 resulting from a decreased workforce required for the work on the core projects in the energy and process sectors. Non-current accruals comprised long-term long service leave balance.

Total borrowings decreased overall by AU$29.8 million since 30 June 2017 to AU$120.9 million mainly due to the full repayment of the short term bridge loan facility (AU$13.5 million) and full repayment of the AUD short term loan facility (AU$13.9 million). The other item contributing to the reduction in borrowings was the debt conversion exercise completed in Q2 FY2018 reducing the outstanding balance on the Notes by AU$5.2 million. However, this reduction has been partially offset by the adverse effect of movements in foreign exchange rates.

As at 30 June 2018, the Group was in a net current liability position of AU$40.8 million and net assets were AU$41.7 million. The Group has sufficient cash resources and banking facilities available to meet the financing needs of its operations, please refer to page 20 for details on going concern.

A contingent liability exists at balance date in relation to the entry into subscription agreements for issue of ordinary shares that was announced by the Company on 29 March 2018. Under the terms of the subscription agreements in the event that the proposed subscription is terminated, the Company shall pay a break fee of S$2,250,000 to AOC Acquisitions Pte Ltd, a subscriber to the proposed subscription.

C **Review of Statement of Cash Flows**

Operating activities of the Group generated net cash inflows of AU$39.2 million for FY2018, an improvement of AU$35.5 million in cash inflows from FY2017. This increase was due to improved profitability and the Group's management of its working capital, particularly the inflow of cash from trade receivables and management of trade payables.

Net cash inflows of AU$7.7 million occurred from investing activities in FY2018 due to the release of restricted cash of AU$10.6 million offset by a net outflow of AU$3.0 million from disposals and purchases of property, plant and equipment in the period.

In relation to the Group's financing activities, movement in the cash flow for FY2018 mainly constituted repayments of debt facilities as outlined above.

As a result of the above activities, the Group recorded an increase in cash and cash equivalents of AU$14.6 million to AU$36.6 million at 30 June 2018. Note this amount includes the effect of the restricted cash balance of AU$1.3 million for the purposes of the cash flow statement.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results

Not applicable.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months

Background Information

AusGroup offers a range of integrated service solutions to the energy, industrial and mining sectors across Australia and South East Asia. Our diversified service offering supports clients at all stages of their asset development and operational requirements.

Through subsidiaries AGC, MAS and NT Port and Marine, we provide maintenance, construction, access services, fabrication and manufacturing and port & marine services including marine fuel storage, distribution and sale. With over 29 years of experience, we are committed to partnering our clients to build, maintain and upgrade some of the region's most challenging projects in a safe environment.

Our capabilities

Maintenance Services (Integrated Services)
Our maintenance services include long-term specialist support, campaign shutdowns / turnarounds and the management of all maintenance services. We offer mechanical, piping, painting, insulation, refractory, sheetmetal and fireproofing.

Major Projects - Construction
Our construction services include structural, mechanical, piping (SMP), painting, insulation, fireproofing (PIF), refractory and engineering procurement and construction (EPC).

Access Services (referred to as MAS)
Our access services include scaffolding, scaffold engineering and design, rope access, labour supply and stock control, logistics and transportation.

Fabrication and Manufacturing
Our services in this business unit includes manufacturing, fabrication and testing of specialist structural, piping and modularisation packages.

Port and Marine Services
Our port and marine business include marine supply bases, port operations and fuel distribution.

Significant Trends & Competitive Conditions

The major themes confronting the industry and the Group:

- Major new LNG construction projects are nearing completion and moving into the long term production phase requiring maintenance services over the +40 year project lives providing long term and sustainable demand for the Group's service offering.
- Significant investment in the Resources sector (Iron Ore, Lithium, Gold, etc) has commenced and AusGroup is well placed to fabricate, modularise, construct and maintain.
- Increasing levels of domestic and international competition have led to continuing margin pressures creating an associated need to implement significant cost reduction initiatives.
- The use of technology and innovation in project execution is key to embedding long term relationships with clients and delivering ongoing predictable earnings.
- Focus on core strengths and capabilities will underpin the profit generation from the Group's service offering.

Karara Mining Limited ("KML") update

Action is ongoing in the Supreme Court of Western Australia in relation to claims submitted to Karara Mining Limited ("KML") by AGC Industries Pty Limited ("AGCI"), a wholly owned subsidiary of the Group, in relation to its contracted works completed in 2013. The decision by the judge is still pending. Included in trade receivables is management's best estimate of the amounts expected to be recovered.

General

The Group has work in hand to the value of AU$230 million as at 30 June 2018.

The main priority for our business in the short term is to focus on our core strengths of providing multi-disciplinary services of mechanical, scaffolding, insulation, refractory and fabrication services in addition to increasing the NT Port and Marine operations as this business migrates from a commercialisation phase to one of operational readiness providing core services in the fuel sale market and the woodchip market.

NT Port and Marine Pty Ltd, a subsidiary of the Company, has commenced fuel sales in Q3 FY18 and Q4 FY18 and continues to secure new fuel contracts for the fuel distribution business. All assets and property of NT Port and Marine Pty Ltd are secured against the Multi Currency Notes.

The forward pipeline is growing, with core projects expected to grow in scale and complexity to provide opportunities for organic growth in the energy and process sectors.

On 2 June 2017 the Singapore Exchange Securities Trading Limited (the "SGX-ST") notified the Company that pursuant to the Minimum Trading Price ("MTP") Entry Criteria under the SGX-ST's Listing Manual Rule 1311(2), it will be placed on the watch-list. Listing Manual Rule 1315 requires the Company to take active steps to meet the requirements of Listing Rule 1314(2) within 36 months from the date it is placed on the watch-list, failing which the SGX-ST may either remove the Company from the Official List, or suspend trading of the listed securities of the Company with a view to removing the Company from the Official List. The Company continues to consider options that will be the most beneficial to the interests of the Company's shareholders to address this SGX requirement.

Going Concern

The consolidated financial statements have been prepared on a going concern basis, which assumes that the Group will be able to meet its obligations as and when they fall due.

The Group recognised a net profit after tax of AU$2.7 million for the quarter and as at that date total assets exceed total liabilities by AU$41.7 million, an improvement from the prior quarter. The Group has breached certain covenants on its major debt facilities during FY2018, however it has received waivers for these breaches from its principal banker.

Cashflow forecasts

As part of the assessment of going concern, management has reviewed the Group's cash flow forecasts over the period to 30 June 2019, including sensitivities. These forecasts represent management's best estimate of revenues and costs in the coming periods and include cash inflows from: work already awarded to the Group; revenue growth expected from the Group's existing contracts and client base and growth from securing work from new and existing clients through a competitive tender process. Whilst these forecasts contain some uncertainty relating to future events, management remains confident that sufficient new work will be secured in order to meet the Group's targets.

The Group's cash flow forecasts may not be sufficient to support the repayment of the Note facility, which will be due on 20 October 2018 and, therefore the Group has also assessed the position of the Notes based on the discussions undertaken with the Noteholders and the Noteholders' Steering Committee.

Management has assessed the options available in order to ensure that sufficient cash flow is in place to enable the Group to meet its obligations as they fall due.

Management's plans to address these uncertainties

Re-negotiation of debt facilities and debt reduction

The Company is nearing finalisation of the extension of the maturity date for the Notes (refer to further details on page 6).

The Company is finalising an agreement with the Company's major shareholder, Ezion Holdings Limited, to extend the term of its current shareholder loan by 5 years to October 2023 at a reduced coupon rate. The extension in the term and reduction in interest terms will provide additional financial stability and extend the debt profile of the Company.

The Group's indebtedness to DBS has decreased by AU$29.0 million over FY2018 (from AU$41.4 million at 30 June 2017 to AU$12.4 million at 30 June 2018). The Group is in discussions with its principal banker to extend the term of the outstanding loan.

The completion of the above transactions will significantly extend the repayment terms for the Group's borrowings at reduced interest servicing levels improving the Group's financial strength which will further improve by reducing debt by at least AU$21.5 million post completion of a Share Placement (refer below).

Share Placement and Rights Issue

On 29 March 2018 the Group announced the placement of 1,050,000 shares at AU$0.034 per share (S$0.035) to raise AU$36.3 million (S$36.8 million). The funds raised will be used to retire debt (AU$21 million) and provide working capital to the Company. In addition, the Company also announced a proposed rights issue of one (1) rights share for every two (2) existing shares which may raise up to AU$26.0 million (S$26.3 million).

AusGroup continues to focus on options to reduce debt and bolster working capital to support the expansion of services to its clients.

Preparation of the financial report on a going concern basis

Until the matters outlined above have been approved by the shareholders and Noteholders respectively and the share placement and rights issue is completed, there is some uncertainty that may cast doubt on the Group's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business. However, after assessing the above factors and the agreement of the Noteholders' Steering Committee to the revised terms of the Notes the directors consider that the Group continues to be able to meet its obligations as and when they fall due based on:

- the forecasted cashflow from the Group to 30 June 2019 including the expected revenue from existing customers and contracts, the expected growth in cashflow from existing customers and contracts and the expected successful conversion of current market tendering opportunities into future revenues;
- the proposal to re-structure the terms of the Notes which will proceed to a vote in September / October 2018;
- the proposed capital funding of up to S$63.1 million from the subscription agreements and rights issue announced on SGX-ST in March 2018 and April 2018 being completed;
- the current and potential funding facilities available to the Group;
- alternatives for the Group to restructure and potentially extend its current debt facilities;
- the extension of the term of the shareholder loan to October 2023; and
- the options over the potential divestment of assets or businesses which may be realised to extinguish the Group's debt obligations.

Accordingly, the directors have prepared the report on a going concern basis.

11. Dividend

(a) Current Financial Period Reported On
Any dividend declared for the current financial period reported on?
None.

(b) Corresponding Period of the Immediately Preceding Financial Year
Any dividend declared for the corresponding period of the immediately preceding financial year?
None.

(c) Date payable
Not applicable.

(d) Books closure date
Not applicable.

12. If no dividend has been declared/recommended, a statement to that effect

No dividend has been declared or recommended.

13. IPT Mandate

Name of interested person	Aggregate value of all interested person transactions during fourth quarter of FY2018 under review (excluding transactions less than $100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920 of SGX-ST Listing Manual)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 of SGX-ST Listing Manual during fourth quarter of FY2018 (excluding transactions less than $100,000)
Ezion Holdings Limited (revenue)	*AU$247,419	N/A

* The balance in the quarter consisted only of interest charges on a loan balance held with Ezion Holdings. The balance in the quarter incorporates an interest rate reduction on the loan backdated to 1 November 2017.

14. Confirmation that the issuer has procured undertakings from all of its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).

The Company hereby confirms that it has procured undertakings from all of its directors and executive officers under Rule 720(1) of the Listing Manual.

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

15. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year

2018	Projects	Access Services	Fabrication & Manufacturing - Australia	Fabrication & Manufacturing - Singapore	Maintenance Services	Port & Marine Services	Corporate / Unallocated	Total
	AU$'000	AU$'000	AU$'000	AU$'000	AU$'000	AU$'000	AU$'000	AU$'000
REVENUE								
Revenue from external customers	200,760	300,787	11,567	-	50,593	3,100	-	**566,807**
Inter-segment revenues	-	-	-	-	-	-	0	-
Total	**200,760**	**300,787**	**11,567**	**-**	**50,593**	**3,100**	**0**	**566,807**
RESULTS								
Adjusted EBITDA and impairment	21,742	23,340	(1,766)	46	5,641	(5,248)	6,590	**50,345**
Depreciation and amortisation	(287)	(5,785)	(653)	-	(5)	(2,273)	(1,848)	**(10,851)**
Interest income*	180	5	-	-	-	-	429	**614**
Finance cost	(223)	(1,326)	-	-	-	(8,169)	(1,963)	**(11,681)**
Impairment losses	-	(8,281)	-	(36)	-	(4,654)	(1,902)	**(14,873)**
Net gain on partial debt restructure	-	-	-	-	-	452	862	**1,314**
Profit/(loss) before tax	**21,412**	**7,953**	**(2,419)**	**10**	**5,636**	**(19,892)**	**2,168**	**14,868**
ASSETS								
Reportable segment assets	**45,515**	**52,166**	**11,161**	**923**	**17,092**	**97,972**	**38,260**	**263,089**
Additions to non-current assets (other than financial assets and deferred tax)	**-**	**3,556**	**10**	**-**	**-**	**1,687**	**532**	**5,785**
LIABILITIES								
Reportable segment liabilities	**13,750**	**34,974**	**833**	**2,638**	**5,401**	**17,654**	**146,114**	**221,364**

*Intercompany interest income has been reclassified to Corporate/Unallocated to present comparable results across all segments.

Geographical segments

2018	Revenue		Segment Assets		Non-current Assets	
	AU$'000	%	AU$'000	%	AU$'000	%
Australia	563,380	99.4%	238,108	90.5%	118,108	99.0%
Singapore	0	0.0%	21,817	8.3%	990	0.8%
Thailand	721	0.1%	306	0.1%	100	0.1%
Malaysia	2,706	0.5%	2,858	1.1%	84	0.1%
	566,807		**263,089**		**119,282**	

The Group's wholly-owned Australian entities have implemented the tax consolidation legislation. As a consequence, the entities are taxed as a single entity and deferred tax assets and liabilities of these entities are set off in the consolidated financial statements. The deferred tax assets and liabilities relate to the tax consolidated group as a whole and are not treated as assets and liabilities belonging to the individual segments but as unallocated assets and liabilities.

2017	Projects AU$'000	Access Services AU$'000	Fabrication & Manufacturing - Australia AU$'000	Fabrication & Manufacturing - Singapore AU$'000	Maintenance Services AU$'000	Port & Marine Services AU$'000	Corporate / Unallocated AU$'000	Total AU$'000
REVENUE								
Revenue from external customers	146,080	230,791	5,992	1,830	45,545	6,552	-	**436,790**
Inter-segment revenues	(7,755)	7,755	-	-	-	-	-	**-**
Total	**138,325**	**238,546**	**5,992**	**1,830**	**45,545**	**6,552**	**-**	**436,790**
RESULTS								
Adjusted EBITDA and impairment	18,950	17,795	(505)	1,876	4,393	(6,043)	(2,152)	**34,314**
Depreciation and amortisation	(1,402)	(5,083)	(866)	(88)	(28)	(2,403)	(2,617)	**(12,487)**
Interest income*	21	6	-	-	-	-	232	**259**
Finance cost	(141)	(1,351)	-	(361)	-	(12,228)	(3,386)	**(17,467)**
Impairment losses	-	(525)	-	-	(1,488)	-	-	**(2,013)**
Net gain on partial debt restructure	-	-	-	-	-	-	5,541	**5,541**
Profit/(loss) before tax	**17,428**	**10,842**	**(1,371)**	**1,427**	**2,877**	**(20,674)**	**(2,382)**	**8,147**
ASSETS								
Reportable segment assets	**66,282**	**94,595**	**10,524**	**2,327**	**13,031**	**97,264**	**28,190**	**312,213**
Additions to non-current assets (other than financial assets and deferred tax)	**147**	**6,716**	**13**	**-**	**-**	**1,286**	**523**	**8,685**
LIABILITIES								
Reportable segment liabilities	**26,315**	**57,164**	**600**	**5,156**	**4,070**	**20,758**	**174,852**	**288,915**

*Intercompany interest income has been reclassified to Corporate/Unallocated to present comparable results across all segments.

Geographical segments

2017	Revenue AU$'000	%	Segment Assets AU$'000	%	Non-current Assets (Exclude deferred tax assets) AU$'000	%
Australia	432,517	99.0%	283,820	90.9%	129,024	95.6%
Singapore	3,882	0.9%	27,869	8.9%	5,794	4.3%
Thailand	300	0.1%	168	0.1%	145	0.1%
Malaysia	91	0.0%	356	0.1%	27	0.0%
	436,790		**312,213**		**134,990**	

Basis for segments

Management has determined the operating segments based on the reports reviewed by the Senior Management Team that are used to make strategic decisions.

The Senior Management Team considers the business from both a business segment and geographic perspective. Geographically, management monitors the business in the four primary geographic areas: Australia, Singapore, Thailand and Malaysia. Geographic locations provide a range of products and services through fabrication, construction, maintenance and port & marine services. Inter-segment revenue transactions are performed on an arms-length basis and eliminated on consolidation. Other services included within the Group are investment holding and the provision of support services. The results of these operations are included in the "others / corporate" column. The Senior Management Team assesses the performance of the operating segment based on a measure of earnings before interest, tax, depreciation, amortisation and impairment ("adjusted EBITDA and impairment").

Segment assets reconciliation
Reportable segments' assets are reconciled to total assets as follows:

	2018	2017
	AU$'000	AU$'000
Segment assets for reportable segments	224,829	284,023
Unallocated:		
Cash and cash equivalents	31,005	19,174
Other receivables and prepayments	4,225	3,511
Property, plant and equipment	321	225
Intangible asset	2,709	5,170
Deferred tax assets and tax recoverable	-	110
Total assets	**263,089**	312,213

The amounts provided to the Senior Management Team with respect to total assets are measured in a manner consistent with that of the financial statements. For the purposes of monitoring segment performance and allocating resources between segments, the Senior Management Team monitors the property, plant and equipment, intangible assets, inventories and receivables attributable to each segment.

Segment liabilities reconciliation
Reportable segments' liabilities are reconciled to total liabilities as follows:

	2018	2017
	AU$'000	AU$'000
Segment liabilities for reportable segments	75,250	114,063
Unallocated:		
Trade payables	2,548	2,543
Other payables	16,380	19,914
Borrowings	120,943	147,404
Accruals for other liabilities and charges	2,936	2,592
Deferred tax liabilities and current tax payable (including set off of deferred tax pursuant to set-off provisions)	3,307	2,399
Total liabilities	**221,364**	288,915

The amounts provided to the Senior Management Team with respect to total liabilities are measured in a manner consistent with that of the financial statements. For the purposes of monitoring segment performance and allocating resources between segments, the Senior Management Team monitors the trade payables, other payables, borrowings and accruals attributable to each segment.

16. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments

For the year ended 30 June 2018 the Projects and Access Services segments contributed 88.6% (FY2017: 86.3%) of the Group's revenue, Fabrication and Manufacturing segment contribution was 2.0% (FY2017: 1.8%), Maintenance Services contributed 8.9% (FY2017: 10.4%) and Port & Marine Services contributed 0.5% (FY2017: 1.5%) of the Group's revenue.

Australian revenue accounted for 99% of Group revenue (FY2017: 99%) whilst Singapore, Thailand and Malaysia made up the remaining 1% (FY2017: 1%).

The Projects and Access Services (including scaffolding and access services provided by MAS) segments along with Maintenance Services had strong contributions for FY2018 revenue of AU$501.5 million and AU$50.6 million respectively.

The Port & Marine Services business unit has made a contribution to revenue in FY2018, following the commercialisation of port services, however this result was offset by the additional operating and finance costs attributable to the Port Melville development.

17. A breakdown of revenue as follows:

	FY 2018	**FY 2017**	**% increase**
For continuing operations	**AU$'000**	**AU$'000**	**/ (decrease)**
Revenue reported for first half year	303,910	206,366	47%
Net loss after tax for first half year	7,292	(2,380)	N.M.
Revenue reported for second half year	262,897	228,594	15%
Net profit/(loss) after tax for second half year	6,174	5,515	12%
For discontinued operations			
Revenue reported for first half year	0	1,555	-100%
Net profit/(loss) after tax for first half year	(101)	1,313	-108%
Revenue reported for second half year	0	275	-100%
Net profit/(loss) after tax for second half year	111	125	-11%

18. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year

	FY2018 Proposed	FY2017 Paid
Final one-tier tax exempt dividend on ordinary shares (S$'000)	Nil	Nil
Special one-tier tax exempt dividend on ordinary shares (S$'000)	Nil	Nil

19. Person occupying managerial position

The Company confirms that there is no such person occupying a managerial position in the Company and its subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704 (13).

ON BEHALF OF THE BOARD

Shane Francis Kimpton
CEO and Executive Director

Eng Chiaw Koon
Managing Director

29 August 2018

This release contains certain statements that are not statements of historical fact, i.e. forward looking statements. Readers can identify some of these statements by forward looking terms such as "expect", 'believe', 'plan', 'intend', 'estimate', 'anticipate', 'may', 'will', 'would', 'could', or similar words. However, you should note that these words are not the exclusive means of identifying forward looking statements. Forward looking statements are made based on current expectations, projections and assumptions about future events. Although AusGroup believes these expectations, projections and assumptions are reasonable at the time of making them, these forward looking statements are subject to risks (known and unknown), uncertainties and certain assumptions about AusGroup, its business operations, and the environment it operates in. Actual future performance, outcomes and results may therefore differ materially from those expressed in the forward looking statements. Representative examples of these risk factors include (without limitation) general industry and economic conditions, availability of suitably skilled workers, interest rate movements, cost of capital and capital availability, competition from other companies, shifts in customer demands, changes in operating expenses , including employee wages, benefits and training and government and public policy changes. Readers are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.