



# Shaping OUR FUTURE

Annual General Meeting 2018



YOUR PARTNER IN  
GROUND  
ENGINEERING

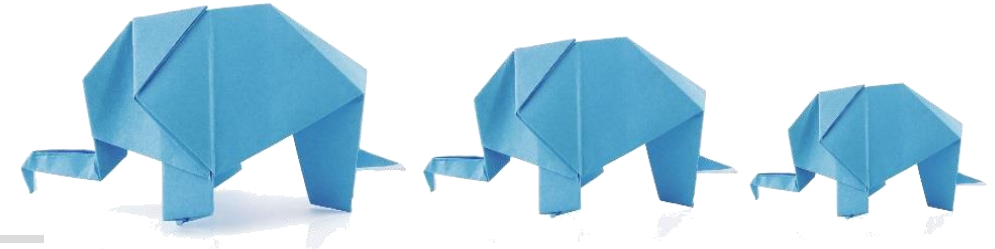
# 5 Years Financial Summary



	FY14	FY15	FY16	FY17	FY18
	\$'million	\$'million	\$'million	\$'million	\$'million
Revenue	487.1	427.9	382.3	252.4	340.4
Gross Profit	33.8	24.1	24.3	8.2	12.9
Gross Profit Margin ("GPM")	6.9%	5.6%	6.4%	3.3%	3.8%
Profit/(Loss) After Tax, <i>Adjusted</i>	0.9	(10.4)	(6.4)	(23.7)	(13.3)
EBITDA	37.0	19.2	24.4	8.2	16.5

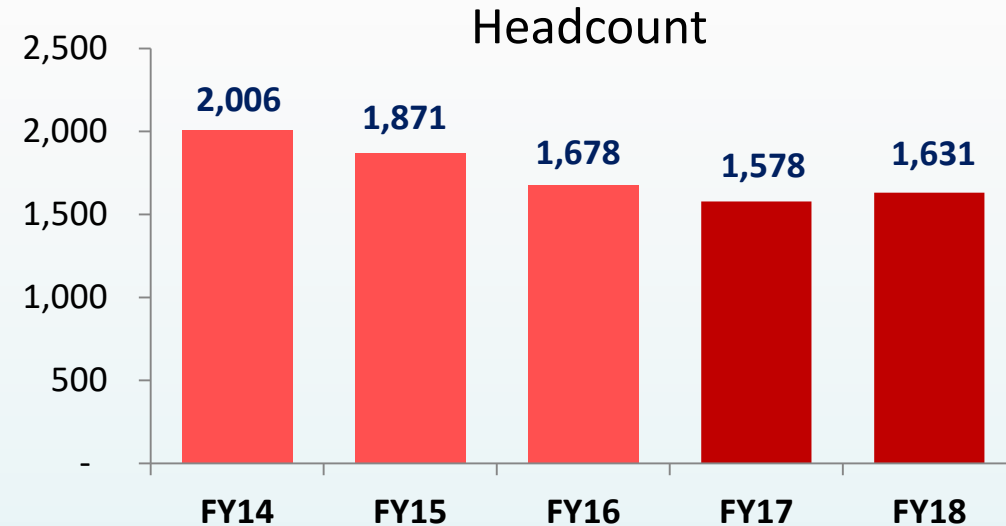
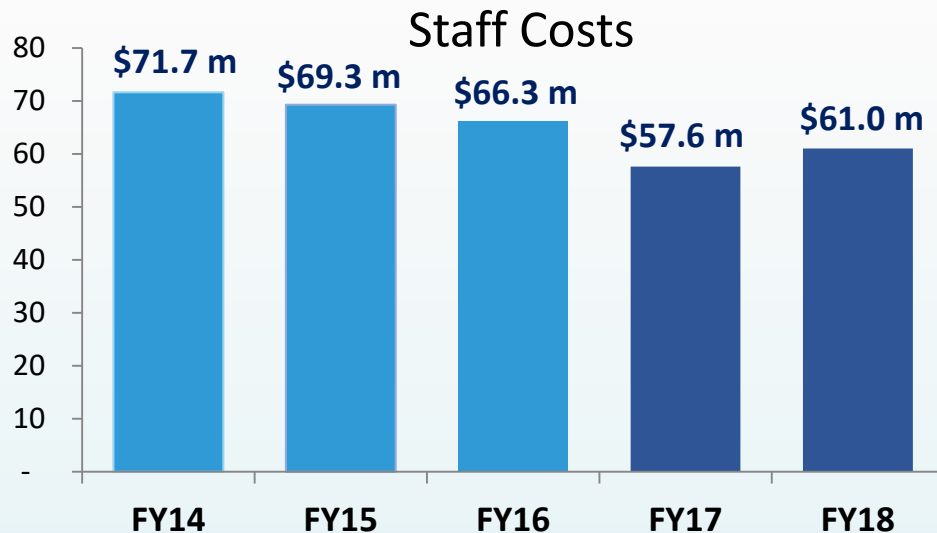
- Revenue increased **\$88.1 million (34.9%)**
- Gross profit increased **55.9%**
- Net loss reduced by **half**
- EBITDA increased **100%**

# Headcount and Staff Cost



Revenue increased by **\$88.1 million (34.9%)**, however

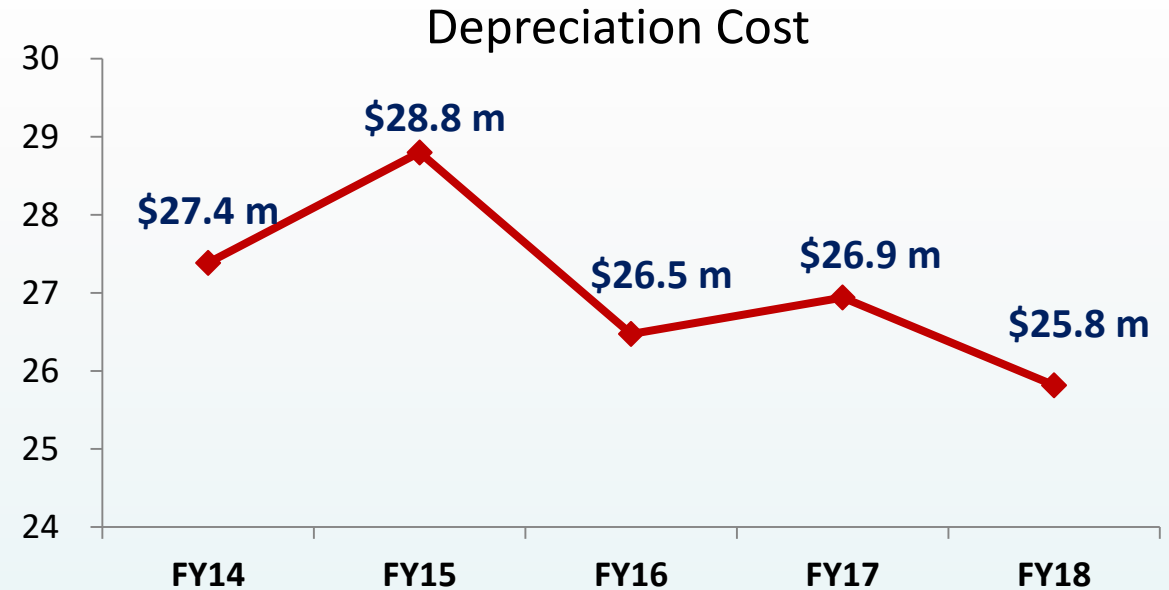
- Staff costs relatively stable, **↑ 5.9%**
- Headcount relatively stable, **↑ 3.4%**



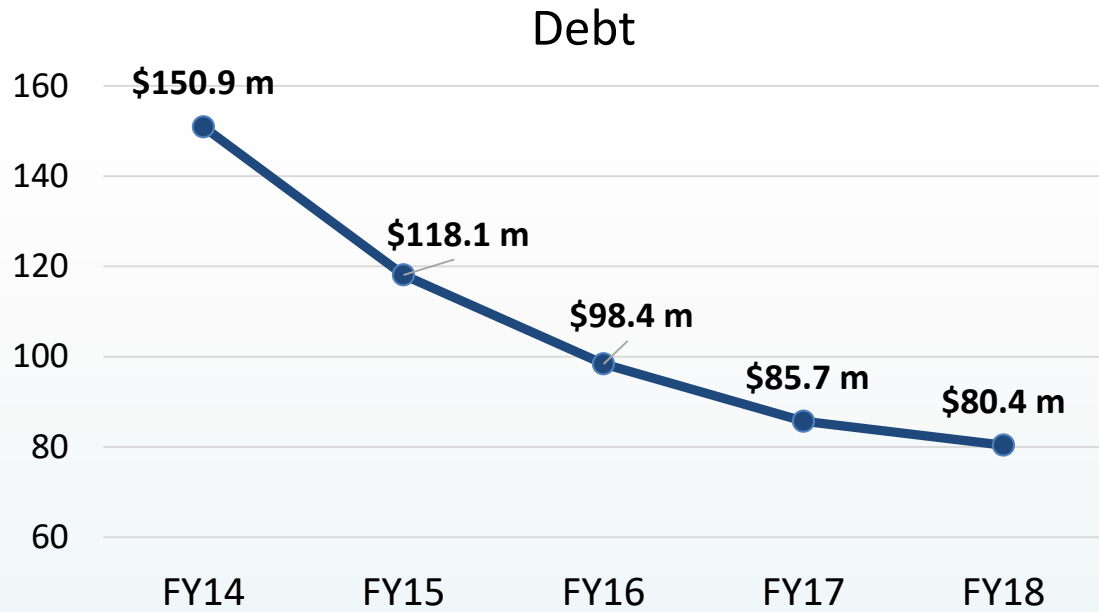
# Fixed Assets & Depreciation Cost



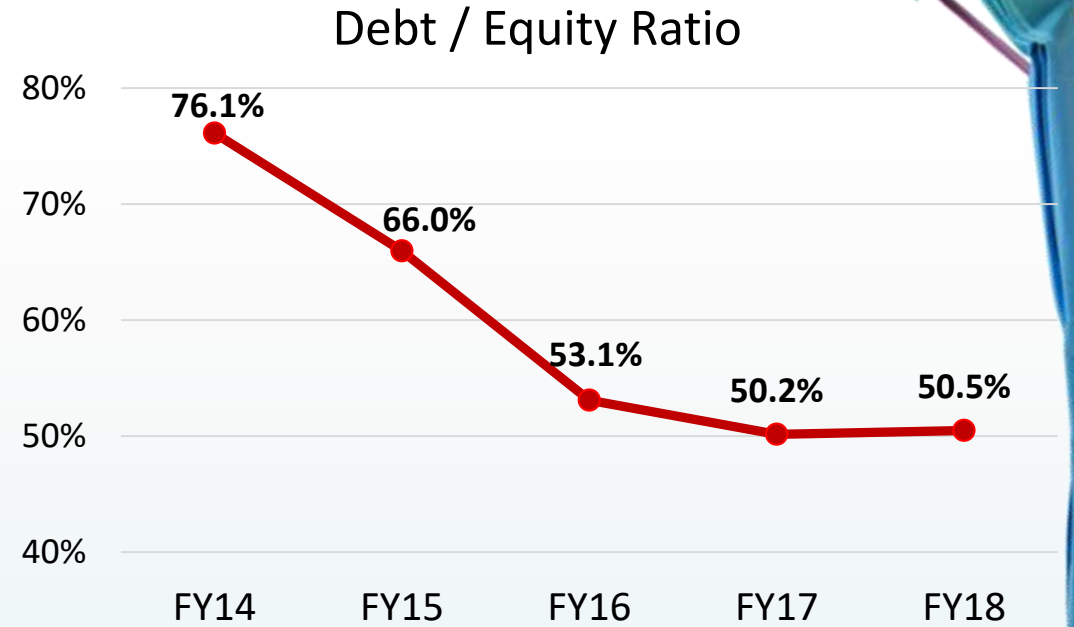
- Depreciation reduced **\$1.1 million (4.2%)**
- Group's productivity improved in FY18
- Revenue over depreciation increased **40.8% to \$13.19 (FY17: \$9.37)**



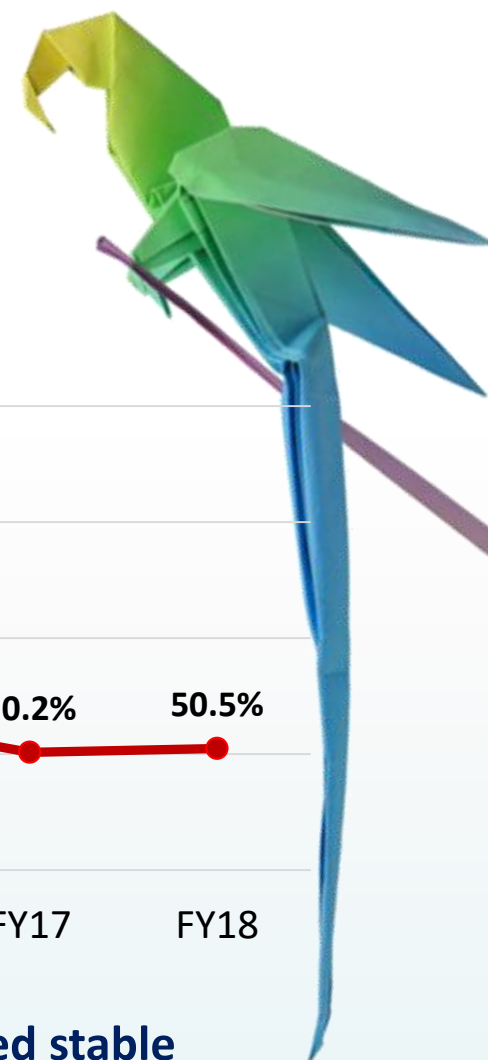
# Financial Health



Loans reduced to **\$80.4 million**



Debt / Equity ratio remained stable at **50.5%**





# Development at Hertford East, UK

## Phase 1 - Completed





# Development at Hertford East, UK

## Phase 2 – In Progress





# Thank you