



Civmec Limited FY2015 Results Briefing

21 August 2015

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References to dollars, cents or \$ in this presentation are to Singapore currency unless otherwise stated. References to “Civmec”, “the Company”, “the Group”, or “the Civmec Group” may be references to Civmec Limited or its subsidiaries.

FY15 HIGHLIGHTS

Financial

- Record revenue of S\$499.2m – up 15% from FY14
- EBIDTA of S\$45.8m – 9.2%
- NPAT of S\$30.3m – 6.1%
- EPS at 6.05 Singapore cents (FY14: 7.00 cents)
- Cash on hand of S\$37.6m – up 15.6%

Operations

- Awarded circa A\$434 million in new contracts in FY15
- Secured key contracts in the Infrastructure sector
- Completed development of Henderson facilities
- Extended geographical reach – commenced operations on Eastern Seaboard of Australia

Strategy & Outlook

- Organic growth and diversification through expanding capabilities and geographical footprint
- Target increase in infrastructure spending
- Establish and grow market share in new sectors
- Continue to explore offshore opportunities in Asia and beyond



COMPANY PROFILE

Civmec is an integrated, multidisciplinary construction and engineering services provider to the resources and infrastructure industries.

Established in 2009, Civmec's headquarters and state-of-the-art waterfront facilities are located adjacent to the Australian Marine Complex in Henderson, Western Australia. With a presence in Darwin, Sydney, Gladstone, Broome, Karratha and South East Asia, the company provides vertically-integrated capabilities to blue-chip clients across Australia.

The company specialises in heavy engineering, modularisation, structural, mechanical and piping installation (SMP), site civil works, precast concrete, refractory, maintenance services and offshore logistics.

Listed on the Singapore Exchange (SGX) in April 2012, we have developed a sustainable company that is delivering mutually beneficial outcomes to all stakeholders, today and into the future.





GEOGRAPHICAL PRESENCE

GROUP CAPABILITIES



HEAVY ENGINEERING



MODULAR ASSEMBLY



**STRUCTURAL
MECHANICAL
& PIPING INSTALLATION**



PRECAST CONCRETE



SITE CIVIL WORKS



INSULATION



MAINTENANCE



**OFFSHORE
LOGISTICS**



**ACCESS
SOLUTIONS**



REFRACTORY

GROUP FY15 FINANCIAL SNAPSHOT

	FY15	FY14	Change %
Revenue (S\$m)	499.2	433.7	+15.1
EBITDA (S\$m)	45.8	53.7	-14.8
Net Profit After Tax (S\$m)	30.3	35.0	-13.6
Operating cash flow (S\$m)	45.0	25.9	+73.9
Earnings per share (cps)	6.05	7.00	-13.6
Full year dividend (cps)	0.7	0.7	N.A.
Dividend payout ratio (%)	11.6	10.0	+1.6 ppt

GROUP FINANCIAL POSITION

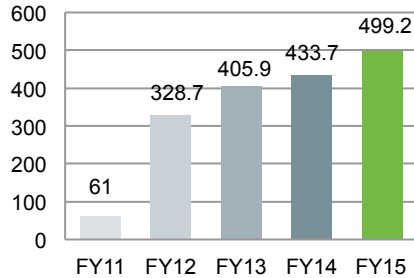
	FY15	FY14	Change
Gross cash (S\$m)	37.6	32.5	+15.7
Debt (S\$m)	25.4	51.0	-50.2
Net cash position (S\$m)	12.2	(18.5)	+166%

Bank guarantees & performance bonds

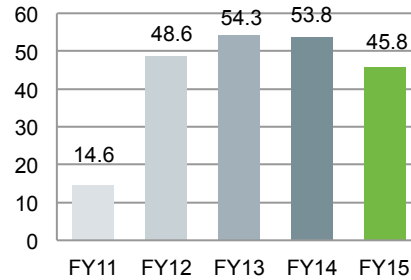
- Utilised (A\$)	72,858	67,833	+7.4
- Available (A\$)	67,142	52,167	+28.7
Net asset value per share (cps)	30.29	28.79	+5.2

GROUP FULL YEAR COMPARISON

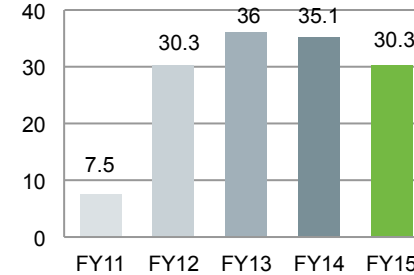
Revenue (\$m)



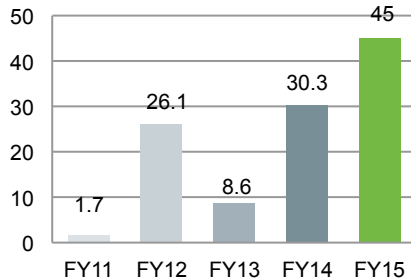
EBITDA (\$m)



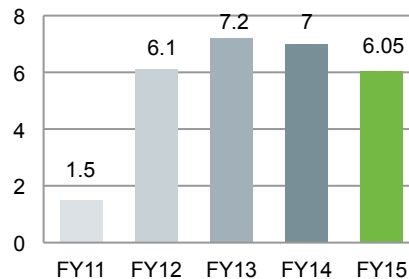
NPAT (\$m)



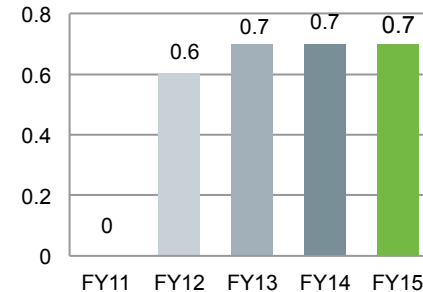
Operating cash flow (\$m)



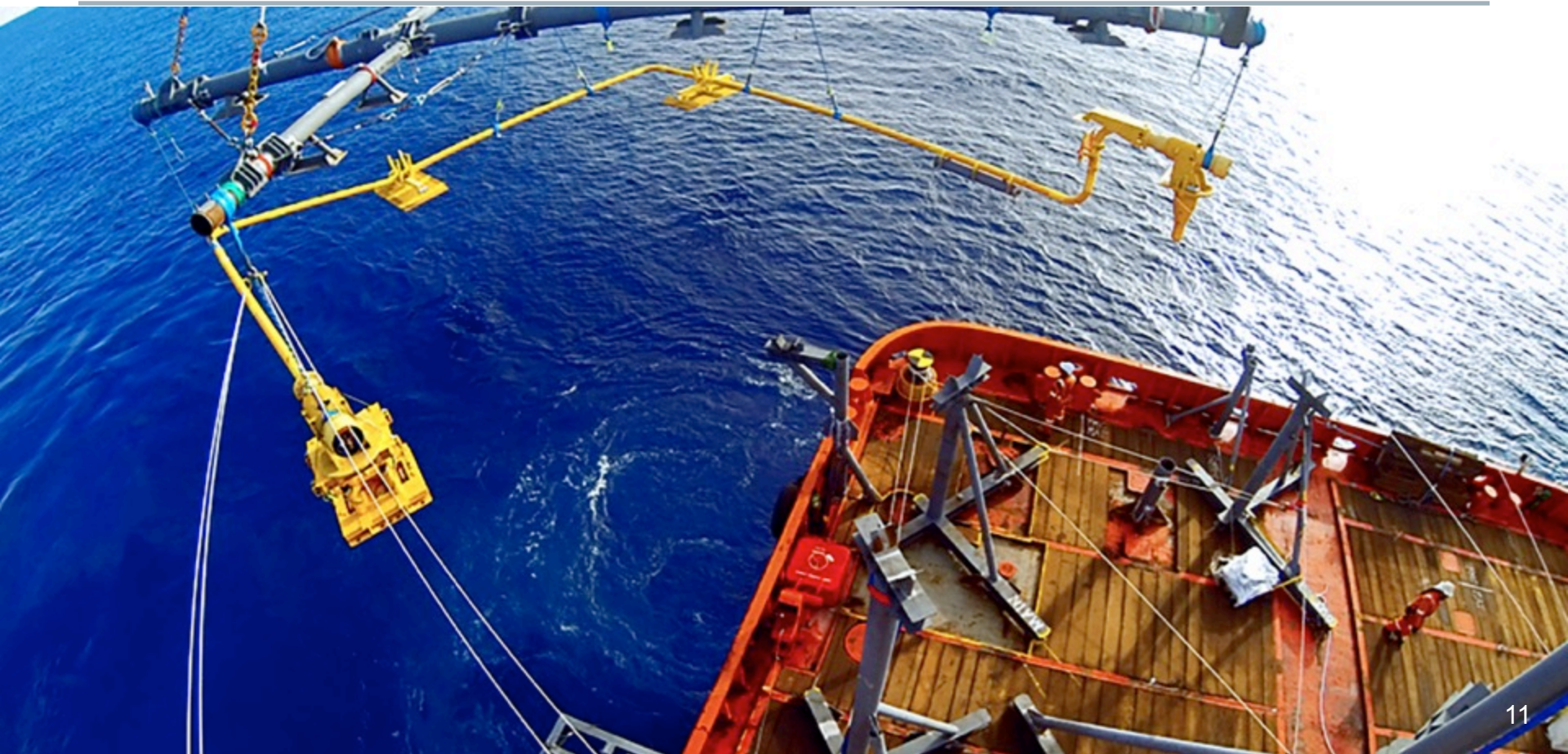
Earnings per share (basic)



Dividends per share (cents)



OIL & GAS SECTOR



OIL & GAS – FY15 HIGHLIGHTS

Financial

- Improved turnover of S\$146.8 million – 12.5% increase
- A\$103 million signed in new contracts and extensions

Operations

- Delivering contracts on all four of Australia's largest LNG projects:
 - Prelude – Technip - Shell
 - Wheatstone – various – Chevron
 - Ichthys – various – Inpex
 - Gorgon – various – Chevron
 - Persephone – FMC – Woodside

Strategy & Outlook

- Strengthen relationships with clients while positioning for strategic long-term works
- Capitalise on upstream and downstream construction opportunities
- Pursue opportunities on Eastern Seaboard in line with geographic expansion
- Strong focus on subsea opportunities



MINING SECTOR



MINING – FY15 HIGHLIGHTS

Financial

- Annual turnover of S\$352.3 million – 16.2% increase
- Extension of project scope and new contracts signed worth A\$229.5 million

Operations

- Continual delivery on major mining projects
 - Roy Hill – Samsung
 - Nammuldi – Rio Tinto
 - Yandicoogina – Rio Tinto
 - Alcoa Refinery – Sedgman
 - Greater Brockman – Rio Tinto

Strategy & Outlook

- Strategic approach to address shift from capital expenditure to operational expenditure
- Developments in refractory and maintenance services to the resources industry



INFRASTRUCTURE SECTOR



Elizabeth Quay Project

INFRASTRUCTURE – FY15 HIGHLIGHTS

Financial

- A\$101.6 million in new contract awards
- Substantial tendering activity throughout Australia - State & Federal Government and Private investment

Operations

- Standalone infrastructure division established
- Award of significant contracts including :
 - Perth Stadium – Brookfield Multiplex
 - Elizabeth Quay – Leighton Broad
 - Gateway (Airport Access) – Leighton

Strategy & Outlook

- Organic growth with new clients while capitalising on opportunities across Australia
- New subsidiary – Cvmec DLG – to provide engineering and construction services to Australia's defence sector, with tendering activity commenced
- Accreditations achieved for prequalification



INCREASED OPERATIONAL ACTIVITY

Refractory

- Dedicated teams of specialists to provide a complete suite of refractory and maintenance services, delivering tailored solutions to suit clients' needs
- 3,300m² workshop in Toolooa, Gladstone, Queensland
- Successfully completed first refractory maintenance project for one of Queensland's alumina refineries and has commenced others

Civmec DLG

- Fully incorporated subsidiary with indigenous partner
- Focusing on projects with indigenous participation within the Australian defence and other sectors



PEOPLE AND RECOGNITION

Highlights

- Peak labour workforce of circa 1,550
- Organisational restructure in preparation of the next growth phase of the business
- Recipients of three major awards recognising our innovation, our company and our Executive Team:
 - Company of the Year Award – SEA Business Awards
 - Heavy Civil Construction Awards (Civtrac) – Singapore Business Review Listed Company Awards
 - Construction Executive of the Year (Pat Tallon) – Australia’s CEO Magazine Awards



OUTLOOK

- Leverage core capabilities to continue organic growth
- Immediate geographical expansion within Australia, while continually surveying offshore opportunities and regions
- Target certain projects via strategic alliances and joint venture partnerships
- Target increased infrastructure spending by Government, especially on Australia's East Coast and defence sector
- Strong balance sheet provides Civec the capacity to pursue and capitalise on opportunities as they arise





THANK YOU

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