



# Investor Presentation 1H FY26

ACN 672 407 171

**ASX:CVL SGX:P9D**



# Company Snapshot



Port Hedland

- Recently constructed 5,000m<sup>2</sup> facility on 50,000m<sup>2</sup> of land
- Supports port and process plant maintenance and capital works



**Henderson**  
(Headquarters)

- Largest heavy engineering facility in Australia
- 200,000m<sup>2</sup> land with extensive wharf access
- Throughput capacity of 80,000 tonnes of steel per annum



**Australian**  
listed on ASX & SGX



**A\$828m**  
market cap<sup>#</sup>



**509,625,000**  
shares on issue<sup>#</sup>



**64%** shares on ASX<sup>#</sup> **36%** shares on SGX<sup>#</sup>

NT

WA

QLD

NSW

SA

ACT

VIC

TAS

Gladstone



- Located on 34,000m<sup>2</sup> land, with workshop/offices
- Supports regional maintenance works



Newcastle

- One of the largest heavy engineering facilities on the east coast
- 227,000m<sup>2</sup> of land with direct waterfront access
- Throughput capacity of 25,000 tonnes of steel per annum

# as at 5 February 2026

# Integrated Services



## Manufacturing

**Our extensive experience and cutting-edge facilities enable us to deliver safe, high-precision manufacturing services.**

- Heavy engineering
- Offsite modular assembly
- Bulk material handling equipment
- OEM material handling equipment



## Construction

**Our multidisciplinary services and construction expertise facilitate fully integrated, turnkey project solutions.**

- Module installation
- Structural, mechanical and piping (SMP)
- Electrical, instrumentation and control (EIC)
- Structural concrete works
- Site earthworks



## Naval Shipbuilding

**Our state-of-the-art shipbuilding capabilities are contributing to Australia's maritime defence programs.**

- Start-to-finish naval shipbuilding
- Final consolidation
- Set to work
- Sea trials
- Integrated logistics support



## Maintenance and Capital Works

**Our comprehensive services ensure asset longevity through tailored maintenance and upgrade solutions.**

- SMPE&I maintenance
- Civil works
- Industrial insulation
- Rope access
- Heat resistant industrial linings

# 1H FY26 Highlights



**A\$380.4m**

revenue



**2.5c**

interim dividend



**A\$46.0m**

EBITDA



**A\$21.4m**

NPAT (4.21 Australian cents per share)



**12.1%**

EBITDA margin



**5.6%**

net profit margin



**A\$87.6m**

cash on hand



**A\$27.6m**

net cash position



**A\$1.35b**

order book (as at 31 December 2025)



**A\$534.6m**

net assets (A\$1.05 per share)

# Strong Balance Sheet Positioned for Growth



**Interim dividend of 2.5 Australian cents to be paid April 2026**



**Strong cash balance of A\$87.6 million as of 31 December 2025**



**Cash and available banking facilities to support growth**



**Completed price purchase adjustment relating to Luerssen Australia acquisition**

		Group	
		As at 31 December 2025 (A\$'000)	As at 30 June 2025 (A\$'000)
ASSETS	Current assets	Cash and cash equivalents	87,579
		Trade and other receivables*	202,548
		Contract assets	178,812
		Other current assets	8,438
		Income tax receivable	-
			477,377
			322,935
	Non-current assets	Property, plant and equipment	567,373
		Investment properties	20,086
		Intangible assets	10
		Deferred tax assets	2,945
			590,414
		<b>TOTAL ASSETS</b>	<b>1,067,791</b>
LIABILITIES	Current liabilities	Trade and other payables*	217,205
		Contract liabilities	84,438
		Lease liabilities	6,951
		Income tax payable	994
		Provisions for employee benefits	16,255
			325,843
			177,383
	Non-current liabilities	Lease liabilities	57,569
		Borrowings	60,000
		Provisions	528
		Deferred tax liabilities	89,257
			207,354
		<b>TOTAL LIABILITIES</b>	<b>533,197</b>
<b>TOTAL EQUITY</b>		<b>534,594</b>	530,512

\* The price purchase adjustment has resulted in recognition of receivables and payables which are a pass-through treatment under Civmec's Share Sale Deed with NVL.



## Operations



# Resources Sector

### Gross Profit and Activity Outlook

The segment delivered a gross profit margin of 10.9%, reflecting the mix of work executed during the period. In line with previous observations, Civmec has seen a recent increase in activity within this segment, which indicates an expected uplift in activity through 2H FY26 and into 1H FY27, supported by recent contract awards and ongoing project momentum.

### BHP Port Debottlenecking Project 2 (PDP2)

Civmec will deliver the concrete and earthworks for the installation of a sixth car dumper (CD6) which is also being manufactured by Civmec at its Henderson fabrication facility.

The award of the PDP2 civils package follows the recent award of the steel fabrication package, which consists of ~700t of structural steel modules including one shuttle, four maintenance gates, CD6 enclosure and various other structures, as part of the same package for the greater PDP2 project.

### Fortescue Charger Facilities

Civmec has also been awarded a contract for the construction of Light Mobile Equipment and Support Mobile Equipment charger facilities and pit power infrastructure at Fortescue's Eliwana and Flying Fish mine sites.

### Maintenance Awards

Building on Civmec's commitment to maintenance as a key growth driver and leveraging our expanded footprint in Port Hedland and Gladstone, Civmec has continued to secure further maintenance contracts in both regions. These wins reflect increasing demand for Civmec's integrated service capability and reinforce our focus on scaling maintenance solutions across major resource hubs.

**A\$223m**  
1H FY26 Revenue

Revenue (A\$m)

406.9



222.7



## Operations

# Energy Sector



### Strong Performance

Civmec has delivered a strong 1H FY26 performance in the energy sector, achieving a gross profit margin of 13.8%, supported by increased revenue and clear positive indicators for the periods ahead. Continued growth in activity levels, strengthening order flow, and margin improvement across key energy projects reinforce the sector's strong outlook moving into 2H FY26 and FY27.

### Consistent Delivery

Civmec continues to hold a strong reputation for quality, precision and reliability within the energy sector, consistently delivering complex, large-scale projects for Tier 1 clients such as Woodside and Chevron. Our proven track record across subsea structures, manifolds, jumper spools, and major module fabrication positions us as a trusted partner for current and future energy developments, underpinned by repeat business, long-term agreements, and a significant pipeline of upcoming opportunities.

### Trusted Partner

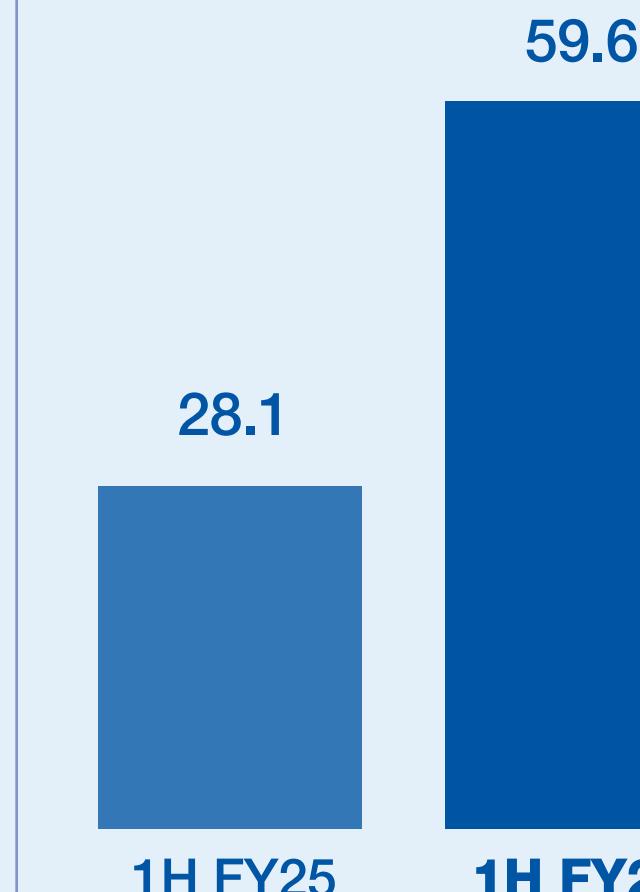
Trusted delivery partner to Woodside, Chevron and major EPCs built on a track record of quality, precision and reliability.

### Chevron DE-PMP Modules

Fabrication of the DE-PMP modules for Chevron's Gorgon CO<sub>2</sub> long-term optimisation project is nearing completion at Civmec's Henderson facility. Delivery of completed modules has now commenced. This achievement represents another important milestone in Civmec's longstanding and trusted relationship with Chevron, built on consistent delivery across multiple major projects.

**A\$60m**  
1H FY26 Revenue

Revenue (A\$m)





## Operations



# Infrastructure, Marine and Defence

### Proven Capability

Proven capability in delivering complex, iconic bridge infrastructure, including Australia's longest weathering-steel span, the Molonglo River Bridge, and Perth landmarks such as Matagarup Bridge and the award-winning Boorloo Bridge, featuring a Civmec-fabricated boomerang pylon and showcasing our ability to manage engineering, fabricate and erect challenging, architecturally significant structures.

### Segment Result

Gross margin for the infrastructure, marine and defence segment stood at 12.5% in 1H FY26, reflecting disciplined project delivery across the segment.

### Perth Park Project

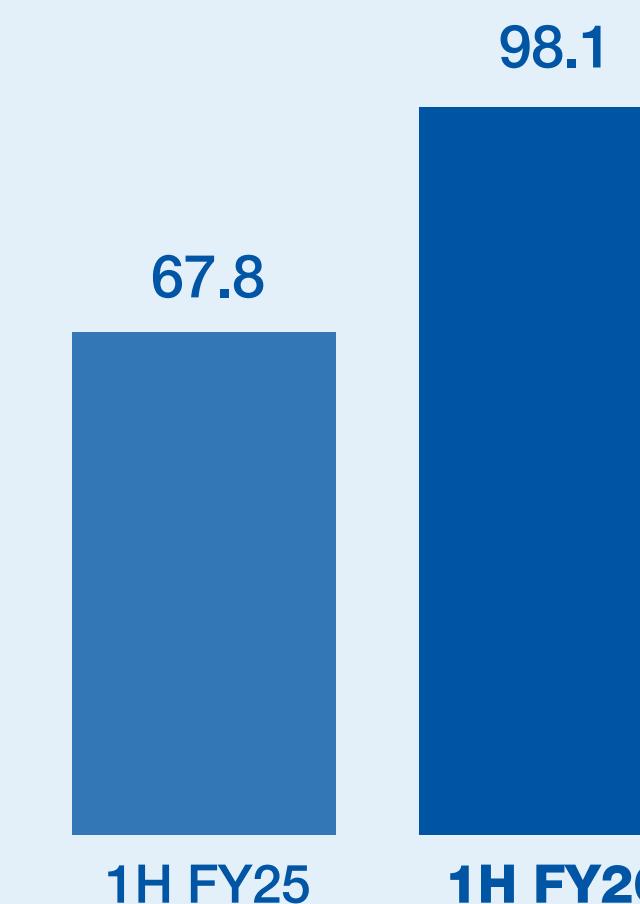
Civmec, as part of the preferred proponent consortium, has commenced early site works to prepare for full project delivery, even though the full scope award has not yet been finalised. Architectural and engineering activities are already underway within the planning and design phase, with the Alliance Contract expected to expand to full delivery, subject to final approvals.

### Inland Rail – Albury to Illabo footbridges

Civmec has been awarded a package of work for the steel fabrication and installation for two new footbridges in Wagga Wagga NSW, the Mothers Bridge at Wagga Wagga Station and the Cassidy footbridge at Cassidy Parade, supporting the Albury to Illabo section of Inland Rail. Fabrication is progressing at our Newcastle facility, reinforcing local manufacturing capability, with onsite construction to occur in stages within a live rail environment.

**A\$98m**  
1H FY26 Revenue

Revenue (A\$m)



# Civmec Defence Industries

**Civmec Defence Industries (CDI) continues to strengthen Australia's sovereign shipbuilding capability, underpinned by Western Australia's only integrated steel shipyard, located at Henderson.**

- With up to A\$10-15 billion of anticipated opportunity at Henderson and Fleet Base West, Civmec is strategically positioned to support future defence programs.
- NUSHIP Pilbara*, the third Arafura Class Offshore Patrol Vessel and the largest naval ship ever built in Western Australia, was successfully launched at Civmec's Henderson shipyard on 31 October 2025, marking a significant milestone in the development of CDI and Western Australia's sovereign shipbuilding capability.
- NUSHIP Pilbara* is now progressing through remaining fit-out and sea trials ahead of delivery later this year, with construction of the remaining Arafura Class vessels (*NUSHIP Gippsland*, *NUSHIP Illawarra* and *NUSHIP Carpentaria*) continuing at Civmec's Henderson facility.
- The OPV project continues to be a central focus for CDI with future opportunities including design support and potential ship upgrades.



# OEM Materials Handling

**Civmec is the only Australian company offering a fully integrated balanced machines capability, delivering design, engineering, manufacturing, assembly, construction, maintenance and spares management within its own operations.**

Currently, two materials handling machines are progressing through Civmec's manufacturing and assembly phases, with one of these machines designed by Civmec's in-house engineering team.

In parallel, three additional machines are advancing through in-house design, reflecting continued utilisation of Civmec's internal design capability.

Civmec continues to engage in tenders and early-stage discussions for further materials handling projects, with ongoing engagement across three additional prospective clients, supporting continued activity within the division.



**Australia's only fully integrated balanced machines capability**



**Estimated >A\$3 billion opportunity pipeline**



**5 machines at different phases of delivery**

# Community Support & Awards

**In Q2 FY26, Civmec proudly supported a variety of charities, not-for-profits and community groups as a way to give back to the communities in which we operate.**

- Raised more than \$15,000 for Anglicare in the Central Park Plunge.
- Collected over 570 kg of non-perishable food items for Foodbank WA's Christmas appeal.
- Financial donation to local homelessness not-for-profit St Patrick's Community Support Centre (St Pat's).
- Provided teams of volunteers to assist St Pat's in packing Christmas hampers and serving their annual Christmas lunch.
- Organised the donation of a branded mini bus for the new Parkerville school.

## We also received awards and recognition, including:

- 'BHP Recognition Award' at this year's WAIO Vendor Excellence Awards for our contribution to the BHP car dumper program.
- Civmec's Boorloo Bridge won 'Australasia Project of the Year' in the Engagement Institute's Core Values Awards 2025.
- Boorloo Bridge awarded 'Western Australia Project of the Year' in the Engineers Excellence Awards.
- Boorloo Bridge awarded 'Jonathan Speirs Lighting Award' at the international Footbridge Awards 2025.



# Value Proposition

## Strong, Diversified Order Book

Civmec's record order book reflects contracted work across energy, resources, infrastructure, marine and defence markets. The portfolio includes a mix of short- and long-term contracts, and recurring scopes of work with established clients, demonstrating the diversified nature of the business.

## Attractive Shareholder Returns

Civmec has a demonstrated track record of returning capital to shareholders through consistent fully franked dividends, supported by strong operating cash flows. A substantial franking credit balance enhances the value of distributions for Australian shareholders.

## Strong Balance Sheet and Liquidity

The Group maintains a strong balance sheet with meaningful cash reserves and significant undrawn banking facilities positioning the Group for continued growth and delivery. Strong balance sheet empowers Group to fund working capital, dividends and selective growth initiatives.

## Real Asset Backing

Civmec's earnings capability is underpinned by a substantial tangible asset base, including strategically located fabrication and waterfront facilities which have allowed it to provide integrated solutions and diversified its revenue streams.

## Differentiated, Integrated Operating Model

Civmec's vertically integrated, turnkey delivery model differentiates the Group by enabling greater control over cost, schedule and quality. Diversification across energy, resources, infrastructure, marine and defence reduces reliance on any single sector, while expanded engineering and defence capability positions the business to participate in long-duration, strategically significant projects.





## Outlook



# Forward Outlook

### **Early Contractor Involvement (ECI)**

Civmec has experienced increased early contractor engagement activity across multiple segments, with ECI and similar models typically applied to larger and more complex scopes of work. The recent award of BHP's Port Debottlenecking Project 2 (PDP2) followed the successful completion of an ECI process.

### **Energy Transition and Critical Minerals**

Civmec continues to see significant opportunities arising from the global energy transition, with ongoing engagement across rare earth, lithium and other critical mineral projects. The Group is supporting clients through development, construction and maintenance activities, including the electrification of infrastructure at remote and regional sites, reflecting Civmec's established capability across the full lifecycle of transition-related projects.

### **Tendering Activity**

In addition to increased ECI, general tendering activity across multiple segments remains buoyant. ECI and similar delivery models are increasingly being utilised across mid- to large-scale, complex projects. Civmec provides a strong ECI offering with the value propositions we are able to provide our clients.

With current tendering activity in the short and medium term, we are well positioned to convert opportunities and retain a strong order book, while the ECI engagements set us in good stead for longer-term opportunities.

### **Henderson Defence Precinct**

Civmec's Henderson facilities are located within the emerging Defence Precinct, positioning the Group to participate in future large-scale defence and naval shipbuilding contracts. Civmec continues to engage with Commonwealth and State stakeholders on precinct development while maintaining its ability to service non-defence industries as the Precinct plans are developed and finalised.

### **Accreditations and Delivery Capability**

Civmec's ability to deliver large-scale, complex projects is underpinned by established quality accreditations, mature engineering and project management systems, and extensive experience across construction, heavy engineering and naval shipbuilding. These credentials, together with Civmec's integrated delivery model and major facility footprint, support participation in high-value, large-scale contract awards across resources, infrastructure and defence sectors.



## Civmec Investor Relations

P: +61 8 9437 6288

E: [investor@civmec.com.au](mailto:investor@civmec.com.au)

[civmec.com.au](http://civmec.com.au)





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