



2015 AGM Presentation

29 October 2015



The Year in Review

- Establishment of two new business units – Infrastructure and Defence
- Broadened range of service offerings to include Refractory works
- Appointment of key senior personnel:
 - CFO – Justine Campbell
 - Group Manager Support Services – Damian Kelliher
 - General Manager Defence – Mike Deeks
- Completion of Henderson facility with Specialist Subsea and Operational Readiness facilities, while continuing our geographical expansion – opening a Sydney office and a facility in Gladstone
- Named Company of the Year at the Subsea Energy Australia Business Awards; received the Heavy Civil Construction Award for our in-house *Civtrac* Management System at the Singapore Business Review Listed Companies Awards

FY15 Highlights

Financial

- Record revenue of S\$499.2m – up 15% from FY14
- EBIDTA of S\$45.8m or 9.2%
- NPAT of S\$30.3m or 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
- 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 – circa A\$125bn *
- Build presence in defence sector – circa A\$89bn**



* www.budget.gov.au/2014-15

** www.defence.gov.au

Oil and Gas – FY15 Highlights

Financial

- Improved turnover of S\$146.8 million - up 12.5% from FY14
- S\$106.5 million in new contracts and extensions

Operations

- Delivering contracts on some 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



Metals and Minerals – FY15 Highlights

Financial

- Annual turnover of S\$352.3 million – up 16.2% from FY14
- S\$237 million in new contracts and extensions

Operations

- Continual delivery on major resources projects:
 - Nammuldi – Rio Tinto
 - Yandicoogina – Rio Tinto
 - Alcoa Refinery – Sedgman
 - Roy Hill – Samsung
 - Greater Brockman – Rio Tinto
 - Jimblebar Misc. Works – BHP

Strategy & Outlook

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



Infrastructure – FY15 Highlights

Financial

- S\$105 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 :
 - new Perth Stadium – Brookfield Multiplex
 - Elizabeth Quay – Leighton Broad

Strategy & Outlook

- Organic growth with new clients while capitalising on opportunities across Australia
- Accreditations achieved for prequalification



Defence

In September 2015, Civmec announced its move into the defence sector with the launch of a new division.

- Led by newly-appointed General Manager Defence – Mike Deeks
- Exciting opportunity which will provide an important additional stream for Civmec
- Targeting civil works, with long-term plans to be involved in numerous Australian defence programs such as offshore patrol vessels, frigates and submarines
- If successful in securing this work, Civmec intends to expand current facilities in Henderson, WA, with the construction of five new workshop halls adjacent to existing facilities



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
- Continue to target EPC projects following the successful award of the BHP Jimblebar contract in joint venture with Sedgman
- Target increased infrastructure spending by Government, especially on Australia's east coast and defence sector
- Strong balance sheet provides Cimtec the capacity to pursue and capitalise on opportunities as they arise
- We remain positive about our ability to maximise returns in our core service markets and expand our presence in new markets

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Thank you

