



CIVMEC LIMITED
(Company Registration Number 201011837H)

Civmec's Q4FY2015 Net Profit Up 23.1% To S\$6.5M From Q3FY2015; FY2015 Revenue Rises 15.1% To Record S\$499.2M

S\$('000)	Q4FY2015	Q3FY2015	Change (%)	Q4FY2014	Change (%)	FY2015	FY2014	Change (%)
Revenue	114,704	87,860	30.5	166,686	(31.2)	499,153	433,677	15.1
Gross Profit	14,066	11,736	19.8	19,372	(27.4)	62,107	63,755	(2.6)
Net Profit After Tax	6,548	5,320	23.1	11,586	(43.5)	30,308	35,079	(13.6)
Fully Diluted Earnings Per Share (cents) ¹	1.29	1.05	22.8	2.29	(43.6)	6.05	7.00	(13.6)
Net Asset Value Per Share (cents) ²	As at 30 June 2015: 30.29			As at 30 June 2014: 28.79				

1. Diluted earnings per share are calculated by dividing the consolidated profit after tax attributable to the equity holders of the company by the weighted average number of shares and options (FY2015: 500,985,000; FY2014: 505,800,000).

2. Net asset value per share is calculated by dividing the net assets attributable to the equity holders of the Company by the number of issued shares as at 30 June 2015 of 500,985,000 (30 June 2014: 500,985,000) and excludes treasury shares of 15,000 (30 June 2014: 15,000).

SINGAPORE, 20 August 2015 – Civmec Limited (“Civmec” or the “Group”), which provides integrated, heavy engineering services to the resources, oil and gas, and infrastructure sectors, said today its net profit after tax (“NPAT”) rose 23.1% to S\$6.5 million for the three months ended 30 June 2015 (“Q4FY2015”) compared to the quarter ended 31 March 2015 (“Q3FY2015”) as revenue increased.

Australia-based Civmec said revenue for Q4FY2015 rose 30.5% to S\$114.7 million from S\$87.8 million for Q3FY2015, aided by contributions from contracts secured in the second half of FY2015.

Compared to the same quarter a year earlier, net profit for Q4FY2015 declined 43.5% as a result of a 31.2% fall in revenue and a S\$2.97 million (before tax) bad debt written off. Net profit margin for the quarter declined to 5.7% from 6.9% for Q4FY2014. Excluding the write-off, net profit margin would have risen to 8.4%.

For the full year ended 30 June 2015 (“FY2015”), revenue rose 15.1% to a record S\$499.2 million, driven by contributions from new projects. As at 30 June 2015, the Group had a healthy order book of approximately S\$250 million.

Net profit after tax for FY2015 was S\$30.3 million and earnings per share on a fully diluted basis came to 6.05 Singapore cents.

Cash and cash equivalents as at 30 June 2015 amounted to S\$37.6 million, compared to S\$32.6 million as at 30 June 2014.

In the period under review, the Group set up a refractory division to install linings that can withstand extreme hot temperatures and conditions. Civmec has secured two



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refractory contracts, underscoring clients' confidence in the Group's ability to deliver highly specialised services

As previously announced, the Group is pursuing opportunities in Australia's defence sector. For this purpose, Civmec has set up a subsidiary, Civmec DLG Pty Ltd, to provide engineering and construction services.

Mr. Patrick Tallon, Civmec's Chief Executive Officer, said: "Having now established a foothold in the Eastern States of Australia, the Group intends to strengthen this foothold whilst continuing to further expand its geographical reach both in Australia and worldwide."

Mr. James Fitzgerald, Civmec's Executive Chairman, said: "Weaker commodity and energy prices have taken a toll on the resources and energy sectors, but we are still winning new contracts as we transfer our capabilities to undertake infrastructure projects."

As announced on 2 June 2015, Civmec secured A\$68 million worth of contracts across various sectors from several leading companies, including Rio Tinto and GE Oil & Gas.

The Group has declared a first and final dividend of 0.7 Singapore cent a share, in line with the payout of 0.7 Singapore cent a share for FY2014.

Issued on behalf of the Company by WeR1 Consultants Pte Ltd:

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About Civmec Limited

Civmec is an integrated, multi-disciplinary construction and engineering services provider to the resource, oil and gas and infrastructure sectors. Its headquarters are based in Henderson, Western Australia with regional offices in Broome (Western Australia), Darwin (Northern Territory Australia), Singapore and recently established an office in Sydney. Its eight core capabilities are fabrication, modularization, precast concrete, site civil works, industrial insulation, structural mechanical piping (SMP), offshore logistics, refractory and maintenance services.

For more information, visit our website at www.civmec.com.au