



CIVMEC LIMITED
(Company Registration Number 201011837H)

Civmec's Q1FY2016 Net Profit Up 32.5% From Q4FY2015; S\$141 Million Worth Of Contracts Secured During Quarter

S\$('000)	Q1FY2016	Q4FY2015	Change (%)	Q1FY2015	Change (%)
Revenue	143,840	114,704	25.4	170,185	(15.5)
Net Profit After Tax	8,679	6,548	32.5	11,064	(21.6)
Fully Diluted Earnings Per Share (cents)	1.73	1.29	34.1	2.21	(22.6)
Net Asset Value Per Share (cents)	30.94 (As at 30 Sep 2015)			30.29 (As at 30 June 2015)	

SINGAPORE, 11 November 2015 – SGX mainboard-listed **Civmec Limited** (“**Civmec**” or the “**Group**”) announced today that its net profit for the quarter ended 30 September 2015 (“Q1FY2016”) rose 32.5% to S\$8.7 million from S\$6.5 million for the three months ended 30 June 2015 (“Q4FY2015”).

The multi-disciplinary heavy engineering services provider improved its bottom line by boosting revenue and lowering administrative expenses. Its top line increased 25.4% to S\$143.8 million from S\$114.7 million in Q4FY2015 as it recognised revenue from contracts secured in the second half of FY2015. Administrative expenses declined 35.4% to S\$5.9 million.

Its order book, as at 30 September 2015, was approximately S\$276 million. This includes A\$45 million (approximately S\$45.5 million) worth of new contracts announced today, bringing the total value of all contracts secured in Q1FY2016 to S\$141 million.

Compared to the same quarter a year earlier, Civmec's net profit for Q1FY2015 fell 21.6% as revenue declined 15.5% mainly attributable to the exchange rate decline between the Australian dollar (the Group's operational currency) and the Singapore dollar (the Group's reporting currency).

Net asset value per share rose to 30.94 Singapore cents as at 30 September 2015 from 30.29 Singapore cents as at 30 June 2015. Cash and cash equivalents amounted to S\$25.7 million as at 30 September 2015, compared to S\$22.7 million as at 30 September 2014.



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Mr. Patrick Tallon, Civmec's Chief Executive Officer, said, "We are actively tendering for work in all the sectors we operate in. Having recently established a precast facility on Australia's East Coast, we now have a strong presence all over the continent. This puts us close to our clients and bodes well for our future growth."

In September, Civmec launched a new business unit to target the defence sector to develop an additional revenue stream.

Mr. James Fitzgerald, Civmec's Chairman, said, "Enhancing shareholder value is a priority for us. In this regard, our entry into the defence sector will create a new revenue stream and further boost our profile as a multi-disciplinary construction and engineering services specialist. We are hopeful to secure our first defence contract in the near future and will update shareholders accordingly."

Barring unforeseen circumstances, the Group expects to remain profitable in FY2016.

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 oil and gas, metals and minerals, infrastructure and defence sectors. Headquartered in Henderson, Western Australia, Civmec has regional offices in Broome (Western Australia), Darwin (Northern Territory, Australia), Sydney (New South Wales, Australia) and Gladstone (Queensland, Australia). It also has a presence in Singapore, where it has been listed since 2012. Its core capabilities include heavy engineering, modularisation, SMP (structural, mechanical and piping) and electrical installation, precast concrete, site civil works, industrial insulation, maintenance, offshore logistics, refractory, access solutions and training.

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