



**CIVMEC LIMITED**  
(Company Registration Number 201011837H)

## **Civmec's Q1 FY2015 Revenue Increases 140.1%, NPAT Lifted 37.7% To S\$11.1M; Strengthened South East Asia Presence**

S\$('000)	Q1FY 2015	Q1FY 2014	Change (%)
Revenue	170,185	70,869	140.1
Net Profit After Tax	11,064	8,032	37.7
Fully Diluted Earnings Per Share (cents) <sup>1</sup>	2.19	1.60	36.9
Net Asset Value Per Share (cents) <sup>2</sup>	29.35 (As at 30 Sep 2014)	28.79 (As at 30 Jun 2014)	1.9

<sup>1</sup> Diluted earnings per share is 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 (Q1 FY2015: 505,800,000; Q1 FY2014: 501,868,421)

<sup>2</sup> 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 September 2014 of 500,985,000 shares (30 June 2014: 500,985,000) and excludes 15,000 treasury shares (30 June 2014: 15,000)

**SINGAPORE, 13 November 2014 – Civmec Limited (“Civmec” or the “Group”)** announced today a 37.7% growth in net profit after tax (“NPAT”) to S\$11.1 million for the July to September 2014 quarter (“Q1 FY2015”), lifted by a 140.1% increase in revenue to S\$170.2 million.

Revenue of the SGX Mainboard-listed integrated multi-disciplinary heavy engineering services provider more than doubled to S\$170.2 million in Q1 FY2015 from S\$70.9 million in Q1 FY2014 while gross profit grew 21.1% to S\$20.0 million from S\$16.5 million over the comparative periods.

The gross margin for the quarter of 11.7% was in line with gross margin achieved in Q4 FY2014 of 11.6%.

Fully diluted earnings per share increased to 2.19 Singapore cents in Q1 FY2015 from 1.60 Singapore cents in Q1 FY2014. Net asset value per share rose to 29.35 Singapore cents as at 30 September 2014 from 28.79 Singapore cents as at 30 June 2014. Cash and cash equivalents remained healthy at S\$22.7 million as at 30 September 2014.

Commenting on the results, Mr. Patrick Tallon, Chief Executive Officer of Civmec, said, “As Civmec continues to enhance its core capabilities to position itself as a leading end-to-end solutions provider, we are starting to gain momentum and reap economies of scale to pursue and tender for strategic projects.”



**CIVMEC LIMITED**

(Company Registration Number 201011837H)

“We remain committed to drive internal efficiencies via deeper integration of our internally-developed business management system. Our processes and disciplines are now mature and robust enough for us to consider expansion into new regions,” he added.

On 29 July 2014, Civmec had outlined a clear roadmap to growth including measures to increase capabilities and enhance its value proposition, improving internal efficiencies and expansion via mergers and acquisitions within and beyond Australia.

We are continuing to focus on geographical expansion both in Australia and internationally and are actively pursuing merger and acquisition opportunities that complement our service offering.

We have recently strengthened our Singapore and South East Asia presence with the appointment of a regional manager. This will be used as a platform for both organic growth and acquisition opportunities in South East Asia. We are confident that over the next twelve months we will make significant in-roads in establishing our presence in Singapore and South East Asia.

Mr. James Fitzgerald, Civmec’s Chairman, said, “Armed with our comprehensive service offerings and capabilities, we are able to pursue business opportunities in the growing Australian public infrastructure sector and also in the resources industry as it shifts towards operating expenditure investments. We will continue to work hard to solidify our position as a leading heavy engineering player and enhance shareholder value.”

Barring any unforeseen circumstances, the Group expects to remain profitable for the 2015 financial year.

\*\*\*\*\*

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

**Media & Investor Contact Information**

WeR1 Consultants Pte Ltd  
38A Circular Road Singapore 049394  
Tel: (65) 6737 4844, Fax: (65) 6737 4944  
Amelia Lee, [amelia@wer1.net](mailto:amelia@wer1.net)  
Ian Lau, [ianlau@wer1.net](mailto:ianlau@wer1.net)



## **CIVMEC LIMITED**

(Company Registration Number 201011837H)

### **About Civmec Limited**

Civmec is an integrated, multi-disciplinary construction and engineering services provider to the resource, oil and gas and infrastructure sectors. It operates primarily from its headquarters within the Australian Marine Complex in Henderson, Western Australia and recently acquired the Darwin Offshore Logistics Base in Northern Territory. Its eight core capabilities are fabrication, modularization, precast concrete, site civil works, industrial insulation, structural mechanical piping, offshore logistics and maintenance services.

For more information, please visit our website at [www.civmec.com.au](http://www.civmec.com.au)