



CIVMEC LIMITED
(Company Registration Number 201011837H)

Civmec's Q3FY2018 Net Profit Up - S\$7.2 Million

S\$('000)	Q3FY2018	Q3FY2017	Change (%)	9M2018	9M2017	Change (%)
Revenue	193,281	74,136	160.7	513,276	248,230	106.8
Gross Profit	13,005	6,993	86.0	31,616	28,795	9.8
Profit Attributable to Owners of the Company	7,195	848	748.9	17,884	7,471	139.3
Fully Diluted Earnings Per Share (cents)	1.44	0.16	800.0	3.57	1.47	142.8
Net Asset Value Per Share (cents)	As at 31 March 2018: 36.08			As at 30 June 2017: 34.95		

PERTH/SINGAPORE, 14 May 2018 – Civmec Limited (“Civmec” or the “Group”) announced today a net profit increase to S\$7.2 million for the quarter ended 31 March 2018 (“Q3 FY2018”), up from S\$848,000 a year ago (“Q3 FY2017”) on higher contributions from projects in the sectors it operates.

The Australia-headquartered heavy engineering and construction services company said gross profit increased to S\$13.0 million in Q3 FY2018 from S\$7.0 million in Q3 FY2017 as revenue increased to S\$193.3 million from S\$74.1 million.

Fully diluted earnings per share for Q3 FY2018 increased to 1.44 Singapore cents from 0.16 Singapore cent a year ago while net asset value per share improved to 36.08 Singapore cents as at 31 March 2018 from 34.95 Singapore cents as at 30 June 2017.

As at 31 March 2018, the Group’s order book was S\$832.2 million. This includes a contract announced on 16 April 2018 from Luerssen Australia for the SEA1180 Offshore Patrol Vessel (“OPV”) project, which will see Civmec supplying and processing steel for 12 OPVs. In addition to fabrication and construction work for 10 of these OPVs, Civmec will undertake the final consolidation of these vessels at its new world-class shipbuilding and maintenance facility at Henderson, Western Australia.

For the nine months ended 31 March 2018 (“9M FY2018”), the Group’s turnover grew to S\$513.3 million from S\$248.2 million a year ago (“9M FY2017”). The increase lifted net profit to S\$17.9 million in 9M FY2018, up from S\$7.5 million in 9M FY2017.

Mr. Patrick Tallon, Civmec’s Chief Executive Officer, said, “This latest set of results reflects the success of our efforts to diversify our revenue streams and capitalise on growth opportunities emerging in the various regions we operate. We will continue to build on this momentum to secure more projects across all sectors.”

Barring unforeseen circumstances, the Group expects to be profitable in the current financial year ending 30 June 2018.



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The process to dual list by the Company on the Australian Securities Exchange (ASX) is nearing completion with the submission of the information memorandum on 9 May 2018 to the ASX.

*******End of Release*******

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), Newcastle and 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, piping), EIC (electrical, instrumentation and control), 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