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**PART I INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2, Q3 & Q4), HALF-YEAR AND FULL YEAR RESULTS**

**1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year**

**(i) CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME / (LOSS)**  
*(Amounts expressed in thousands of Australian Dollar ("AU\$") currency)*  
**These statements have not been audited.**

	GROUP		+/(-)	GROUP		+/(-)
	3Q 2015	3Q 2014	%	9M 2015	9M 2014	%
	AU\$'000	AU\$'000		AU\$'000	AU\$'000	
Revenue	86,861	73,044	18.9	336,810	218,299	54.3
Cost of sales	(74,458)	(64,319)	15.8	(298,262)	(222,677)	33.9
<b>Gross profit/(loss)*</b>	<b>12,403</b>	<b>8,725</b>	<b>42.2</b>	<b>38,548</b>	<b>(4,378)</b>	<b>N.M.</b>
<b>Gross margin*</b>	<b>14.3%</b>	<b>11.9%</b>		<b>11.4%</b>	<b>-2.0%</b>	
Other operating income	1,285	846	51.8	2,683	14,102	(81.0)
Other operating costs	(3,615)	(2,838)	27.4	(14,245)	(12,945)	10.0
Administrative expenses	(5,721)	(6,549)	(12.6)	(15,261)	(18,986)	(19.6)
Marketing and distribution expenses	(559)	(823)	(32.0)	(1,427)	(1,920)	(25.7)
<b>Profit/(loss) from operations</b>	<b>3,793</b>	<b>(638)</b>	<b>N.M.</b>	<b>10,298</b>	<b>(24,127)</b>	<b>(142.7)</b>
Finance costs	(1,930)	(589)	227.9	(3,978)	(2,886)	37.8
<b>Profit/(loss) before income tax</b>	<b>1,863</b>	<b>(1,227)</b>	<b>(251.8)</b>	<b>6,320</b>	<b>(27,012)</b>	<b>(123.4)</b>
Income tax benefit/(expense)	187	(67)	(381.7)	(371)	12,899	(102.9)
<b>Net profit/(loss) for the period</b>	<b>2,050</b>	<b>(1,294)</b>	<b>(258.5)</b>	<b>5,949</b>	<b>(14,113)</b>	<b>(142.2)</b>
<b>Net profit/(loss) %</b>	<b>2.4%</b>	<b>-1.8%</b>		<b>1.8%</b>	<b>-6.5%</b>	
<b>Profit/(loss) attribute to:</b>						
Owners of the Company	2,159	(1,294)	(266.9)	5,908	(14,113)	(141.9)
Non-controlling interest	(109)	-	N.M.	41	-	N.M.
	<b>2,050</b>	<b>(1,294)</b>	<b>(258.5)</b>	<b>5,949</b>	<b>(14,113)</b>	<b>(142.1)</b>
Earnings/(loss) per ordinary share attributable to equity holders of the Company (cents)						
- basic	0.3	(0.3)	(222.0)	0.9	(2.8)	(132.5)
- diluted	0.3	(0.3)	(199.6)	0.9	(2.8)	(130.2)

N.M. - not meaningful

\* Please refer to note 8B(ii) - Gross profit on page 15

(i) CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME/(LOSS) (CONTINUED)

	GROUP			GROUP		
	3Q 2015	3Q 2014	+ /(-) %	9M 2015	9M 2014	+ /(-) %
	AU\$'000	AU\$'000		AU\$'000	AU\$'000	
Profit/(loss) for the period	2,050	(1,294)	(258.5)	5,949	(14,113)	(142.2)
Items that may be reclassified subsequently to profit or loss:						
Currency translation differences arising from consolidation	3,511	(867)	(505.1)	4,641	170	N.M.
Other comprehensive income/(loss) for the period	3,511	(867)	(505.1)	4,641	170	N.M.
<b>Total comprehensive income/(loss) for the period</b>	<b>5,561</b>	<b>(2,160)</b>	<b>(357.4)</b>	<b>10,590</b>	<b>(13,943)</b>	<b>(176.0)</b>
<b>Total comprehensive income/(loss) attribute to:</b>						
Owners of the Company	5,612	(2,160)	(359.8)	10,541	(13,943)	(175.6)
Non-controlling interest	(51)	-	N.M.	49	-	N.M.
	5,561	(2,160)	(357.4)	10,590	(13,943)	(175.9)

(ii) NOTES TO CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME / (LOSS)

A. PROFIT/(LOSS) FROM OPERATIONS

The following items have been included in determining the profit/(loss) before taxation

	GROUP			GROUP		
	3Q 2015	3Q 2014	+ /(-) %	9M 2015	9M 2014	+ /(-) %
	AU\$'000	AU\$'000		AU\$'000	AU\$'000	
<b>Other operating income</b>						
Interest income	258	193	33.6	670	608	10.1
Profit on disposal of property, plant and equipment	366	789	(53.6)	1,054	12,574	(91.6)
Sundry income	229	194	18.0	564	1,292	(56.3)
Foreign exchange income/(loss)	432	(329)	N.M.	395	(372)	(206.2)
<b>Total other operating income</b>	<b>1,285</b>	<b>846</b>	<b>51.9</b>	<b>2,683</b>	<b>14,102</b>	<b>(81.0)</b>
<b>Amortisation and Depreciation</b>						
Depreciation of property, plant & equipment included in cost of sales	2,078	2,056	1.1	6,267	7,507	(16.5)
Amortisation of intangible assets included in cost of sales	155	140	10.3	456	405	12.4
Depreciation of property, plant & equipment included in administrative expenses	308	236	30.9	678	757	(10.5)
Amortisation of intangible assets included in administrative expenses	225	809	(72.1)	1,717	2,408	(28.7)
<b>Total Amortisation and Depreciation</b>	<b>2,766</b>	<b>3,241</b>	<b>(14.6)</b>	<b>9,118</b>	<b>11,078</b>	<b>(17.7)</b>



	GROUP		+ / (-) %	GROUP		+ / (-) %
	3Q 2015 AU\$'000	3Q 2014 AU\$'000		9M 2015 AU\$'000	9M 2014 AU\$'000	
Employee share and share option scheme expense	(513)	75	N.M.	217	55	N.M.
Impairment of trade receivables	294	(32)	N.M.	328	24	N.M.
Write off of ASX listing fee	-	1,953	N.M.	-	1,953	N.M.
Impairment loss on plant and equipment	-	-	N.M.	200	-	N.M.

**B. FINANCE COSTS**

	GROUP		+ / (-) %	GROUP		+ / (-) %
	3Q 2015 AU\$'000	3Q 2014 AU\$'000		9M 2015 AU\$'000	9M 2014 AU\$'000	
Bank loans	1,923	351	448.5	3,870	2,115	83.0
Bank guarantee fees	31	185	(83.3)	86	413	(79.1)
Unwinding of earn out payable	3	32	(90.1)	13	94	(86.4)
Finance leases and hire purchase	(27)	21	(229.2)	9	72	(86.8)
<b>Total Finance costs</b>	<b>1,930</b>	<b>589</b>	<b>227.9</b>	<b>3,978</b>	<b>2,886</b>	<b>37.8</b>

**C. INCOME TAX BENEFIT/(EXPENSE)**

	GROUP		+ / (-) %	GROUP		+ / (-) %
	3Q 2015 AU\$'000	3Q 2014 AU\$'000		9M 2015 AU\$'000	9M 2014 AU\$'000	
Profit/(loss) before income tax	1,863	(1,227)	(251.8)	6,320	(27,012)	(123.4)
Prima facie taxation calculated at applicable rate on profit/(loss) before income tax	(360)	330	(209.3)	(1,844)	9,368	(119.7)
Tax effect of non-assessable / (non-deductible items)	(1,114)	(396)	N.M.	(2,116)	681	N.M.
Research and development tax incentives	1,662	-	N.M.	3,589	2,850	25.9
<b>Total income tax benefit/(expense)</b>	<b>187</b>	<b>(67)</b>	<b>(381.7)</b>	<b>(371)</b>	<b>12,899</b>	<b>(102.9)</b>
Income tax expense percentage (%)	10.0%	5.5%		-5.9%	-47.8%	

**1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year**

	Group As at 31/03/2015 AU\$'000	Group As at 30/06/2014 AU\$'000	Company As at 31/03/2015 AU\$'000	Company As at 30/06/2014 AU\$'000
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	51,238	40,845	14,486	16,519
Trade receivables	161,433	137,071	-	-
Other receivables and prepayments	9,376	14,031	1,041	516
Inventories	6,631	6,146	-	-
Due from subsidiaries	-	-	-	425
Other assets	117	117	-	-
<b>Total current assets</b>	<b>228,795</b>	<b>198,210</b>	<b>15,527</b>	<b>17,460</b>
<b>NON-CURRENT ASSETS</b>				
Property, plant and equipment	211,888	60,858	-	-
Goodwill	17,134	16,405	-	-
Intangible assets	7,397	7,987	-	-
Other receivables and prepayments	12,858	1,453	-	-
Due from subsidiaries	-	-	119,333	23,611
Other assets	-	-	100,867	61,465
Deferred income tax assets	22,902	16,390	-	-
<b>Total non-current assets</b>	<b>272,179</b>	<b>103,093</b>	<b>220,200</b>	<b>85,076</b>
<b>Total assets</b>	<b>500,974</b>	<b>301,303</b>	<b>235,727</b>	<b>102,536</b>
<b>CURRENT LIABILITIES</b>				
Trade payables	43,027	29,198	-	-
Other payables	39,220	41,235	842	1,331
Borrowings	5,767	1,916	3,485	-
Accruals for other liabilities and charges	13,685	10,024	-	-
Current income tax liabilities	4,052	2,025	336	-
<b>Total current liabilities</b>	<b>105,751</b>	<b>84,398</b>	<b>4,663</b>	<b>1,331</b>
<b>NON-CURRENT LIABILITIES</b>				
Deferred income tax liabilities	2,022	1,835	-	-
Borrowings	155,571	17,713	102,567	-
Accruals for other liabilities and charges	1,402	1,228	-	-
<b>Total non-current liabilities</b>	<b>158,995</b>	<b>20,776</b>	<b>102,567</b>	<b>-</b>
<b>EQUITY</b>				
<b>Capital and reserves attributable to equity holders of the Company</b>				
Share capital	128,040	99,599	128,040	99,599
Capital reserve	(163)	(163)	(163)	(163)
Share option reserve	2,003	886	2,003	886
Foreign currency translation reserve	8,161	3,528	6,336	4,173
Retained earnings/(Accumulated losses)	98,188	92,279	(7,719)	(3,290)
<b>Total equity attributable to owners</b>	<b>236,229</b>	<b>196,129</b>	<b>128,497</b>	<b>101,205</b>
Non-controlling interest	(1)	-	-	-
<b>Total equity</b>	<b>236,228</b>	<b>196,129</b>	<b>128,497</b>	<b>101,205</b>
<b>Total liabilities and equity</b>	<b>500,974</b>	<b>301,303</b>	<b>235,727</b>	<b>102,536</b>



**1(b)(ii) Aggregate amount of group's borrowings and debt securities**

	31/03/2015		30/06/2014	
	AU\$'000	AU\$'000	AU\$'000	AU\$'000
	Secured	Unsecured	Secured	Unsecured
Amount repayable in one year or less, or on demand	5,767	-	1,916	-
Amount repayable after one year	17,593	137,978	17,713	-

On 20 October 2014, the Company announced that AusGroup Limited (the "issuer") had issued S\$110m 7.45% Notes due 2016 (the "Series 001 Notes") pursuant to the S\$350m Multicurrency Debt Issuance Programme (the "Programme") established by the Issuer on 22 September 2014. DBS Bank Ltd., as sole arranger of the Programme, acted as the sole lead manager and bookrunner in relation to the issuance of the Series 001 Notes. The Series 001 Notes bear interest at a fixed rate of 7.45% per annum payable semi-annually in arrears and, unless previously redeemed or cancelled, will mature on 20 October 2016. The initial interest payment of S\$4.1m was made on 20 April 2015.

On 1 April 2015, the Company announced that AusGroup Limited has entered in a facility agreement for a US\$20m 3 year term loan and AU\$76.5m Banker Guarantee facility with DBS Bank Ltd in Singapore. The loan facility was used to refinance the Wingate facility at a much reduced all-in interest rate, while extending the Group's debt maturity profile to 2018.

Under the DBS facility, the banker's guarantee facility has also been upsized from AU\$50m to AU\$76.5m to facilitate the Group's increasing need for bid bonds, performance bonds and financial guarantees as its order book has increased.

**Details of secured collateral**

**Win AGC Pty Ltd**

First registered fixed and floating charge over all the present and future property, interests, rights and proceeds of AGC Australia Pty Ltd, AGC Industries Pty Ltd, MAS Australasia Pty Ltd, Seagate Structural Engineering Pty Ltd, AGC Energy & Infrastructure Pty Ltd, and Resource People Pty Ltd ("Australian Group Companies"), including real and personal property, goodwill, uncalled and called but unpaid capital.

First registered real property mortgage by AGC Australia Pty Ltd over the commercial properties located at 15 Beach Street, Kwinana WA 6167 and Seagate Structural Engineering Pty Ltd over property located at Lots 17 and 18 Gap Ridge Industrial Estate Karratha WA.

Under this facility, the Australian Group Companies are required under the syndicated facility to maintain certain financial ratios such as gearing ratio, fixed charge cover and leverage ratio. In addition the Australian Group Companies are required to maintain a minimum total asset balance. As at 31 March 2015, the Group met all of these financial covenants.

The securitisation required under the Wingate facility was transferred to DBS Bank to facilitate the DBS funding arrangements, which were completed in April 2015. Refer to the details contained in the DBS Bank section below for further details.

**DBS Bank Ltd**

A deed of charge executed by AGC Australia incorporating an all-monies charge over the fixed deposit account maintained by AGC Australia with DBS Bank Ltd ("The Lender") for an amount not less than AU\$25m. A fixed and floating charge executed by AusGroup Ltd, AusGroup Singapore and Modern Access Services in favour of The Lender.

Under this facility, AusGroup Limited is required to maintain in relation to the Consolidated Group a maximum gearing ratio as well as a minimum net worth (net asset) balance. As at 31 March 2015 the Group met all of these financial covenants and has fully utilised the facility.



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As announced on 1 April 2015 AusGroup has entered in a new facility agreement for a US\$20m 3 year term loan and increased its Banker Guarantee facility to AU\$76.5m with DBS Bank Ltd in Singapore. The term facility was used to refinance the Group's existing facility with Wingate Group. Following the refinancing of Wingate Group DBS obtained the following security for its facilities.

First registered fixed and floating charge over all the present and future property, interests, rights and proceeds of AGC Australia Pty Ltd, AGC Industries Pty Ltd, MAS Australasia Pty Ltd, Seagate Structural Engineering Pty Ltd, AGC Energy & Infrastructure Pty Ltd, and Resource People Pty Ltd ("Australian Group Companies"), including real and personal property, goodwill, uncalled and called but unpaid capital.

First registered real property mortgage by AGC Australia Pty Ltd over the commercial properties located at 15 Beach Street, Kwinana WA 6167 and Seagate Structural Engineering Pty Ltd over property located at Lots 17 and 18 Gap Ridge Industrial Estate Karratha WA.

**1(c) A consolidated statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year**

	GROUP 3Q 2015 AU\$'000	GROUP 3Q 2014 AU\$'000	GROUP 9M 2015 AU\$'000	GROUP 9M 2014 AU\$'000
<b>Cash flows from operating activities</b>				
Profit/(loss) before taxation	1,863	(1,227)	6,320	(27,012)
Add / (less) adjustments for:				
Depreciation of property, plant and equipment	2,386	2,292	6,945	8,264
Amortisation of intangible assets	380	949	2,173	2,813
Employee share and share option scheme expense	(513)	75	217	55
Impairment loss on property, plant and equipment	-	-	200	-
Impairment loss on trade receivables	294	(32)	328	24
Profit on disposal of property, plant and equipment	(366)	(789)	(1,054)	(12,574)
Interest income	(258)	(193)	(670)	(608)
Finance costs	1,930	589	3,978	2,886
Research and development	(5,540)	-	(11,963)	-
<b>Operating cash flows before working capital changes</b>	<b>176</b>	<b>1,663</b>	<b>6,474</b>	<b>(26,152)</b>
<b>Changes in operating assets and liabilities</b>				
<i>Changes in operating assets and liabilities, net of effects from acquisition of business</i>				
Trade receivables	11,203	(19,787)	(18,678)	53,610
Other receivables and prepayments	(3,404)	3,132	(6,136)	(7,086)
Inventories	96	(2,871)	(484)	(3,869)
Trade payables	88	(4,084)	(7,669)	(16,646)
Accruals and other payables	(4,682)	(747)	1,297	(9,943)
<b>Cash generated from/(used in) operations</b>	<b>3,477</b>	<b>(22,694)</b>	<b>(25,196)</b>	<b>(10,086)</b>
Interest paid	(1,369)	(556)	(2,969)	(2,792)
Interest received	258	193	670	608
Income tax received/(paid)	897	(198)	11,216	(173)
<b>Net cash generated from/(used in) operating activities</b>	<b>3,263</b>	<b>(23,256)</b>	<b>(16,279)</b>	<b>(12,442)</b>
<b>Cash flows from investing activities</b>				
Proceeds from disposal of property, plant and equipment	723	2,429	2,575	44,041
Purchase of property, plant and equipment	(20,144)	(940)	(36,714)	(2,170)
Net cash outflow on acquisition of business	-	-	-	(1,303)
Net cash outflow on acquisition of subsidiaries	-	-	(12,189)	-
Decrease/(Increase) in interest in joint venture	-	-	-	844
Purchase of intangible assets	(240)	(11)	(2,029)	(754)
<b>Net cash (used in)/generated from investing activities</b>	<b>(19,661)</b>	<b>1,478</b>	<b>(48,357)</b>	<b>40,657</b>



1(c) Consolidated Statement of Cash Flows (continu	GROUP 3Q 2015 AU\$'000	GROUP 3Q 2014 AU\$'000	GROUP 9M 2015 AU\$'000	GROUP 9M 2014 AU\$'000
<b>Cash flows from financing activities</b>				
Dividends paid	-	-	-	-
Proceeds from issue of share capital	-	13,503	-	13,503
Payment of share issue costs	-	-	(122)	-
Purchase of treasury shares	-	-	-	-
Repayment of finance leases	(160)	(417)	(716)	(1,338)
Proceeds from borrowings	-	-	104,180	-
Repayment of borrowings	-	-	(34,000)	(28,276)
<b>Net cash (used in)/generated from financing activities</b>	<b>(160)</b>	<b>13,086</b>	<b>69,342</b>	<b>(16,111)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(16,558)</b>	<b>(8,692)</b>	<b>4,706</b>	<b>12,104</b>
Effect of exchange rate changes	5,077	(837)	5,687	1,011
<b>Movement in cash and cash equivalents for the period</b>	<b>(11,481)</b>	<b>(9,529)</b>	<b>10,393</b>	<b>13,115</b>
Cash and cash equivalents at beginning of period	62,719	31,396	40,845	8,752
<b>Cash and cash equivalents at end of period</b>	<b>51,238</b>	<b>21,867</b>	<b>51,238</b>	<b>21,867</b>
<b>Cash and cash equivalents represented by</b>				
Cash and bank balances	11,349	21,867	11,349	21,867
*Restricted cash	39,889	-	39,889	-
<b>Total cash and cash equivalents at end of period</b>	<b>51,238</b>	<b>21,867</b>	<b>51,238</b>	<b>21,867</b>

\*The amount represents cash security held for bank guarantees issued.

**1(d)(i) A statement (for the issuer and group) showing either**

**(i) all changes in equity, or**

**(ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year**

	SHARE CAPITAL	CAPITAL RESERVE	SHARE BASED PAYMENT RESERVE	FOREIGN CURRENCY TRANSLATION RESERVE	RETAINED EARNINGS	TOTAL	NON- CONTROLLING INTEREST	TOTAL EQUITY
	AU\$'000	AU\$ '000	AU\$'000	AU\$'000	AU\$'000	AU\$'000	AU\$'000	AU\$'000
<b>9M 2015</b>								
Balance as at 1 July 2014	99,599	(163)	886	3,528	92,279	196,129	-	196,129
Acquisition of subsidiaries	28,441	-	-	-	-	28,441	-	28,441
Total comprehensive income for the period ended 31 December 2014	-	-	-	1,179	3,750	4,929	100	5,029
Additional non-controlling interests arising on the acquisition of	-	-	-	-	-	-	(50)	(50)
Share based payment reserve	-	-	730	-	-	730	-	730
<b>Balance as at 31 December 2014</b>	<b>128,040</b>	<b>(163)</b>	<b>1,616</b>	<b>4,707</b>	<b>96,029</b>	<b>230,229</b>	<b>50</b>	<b>230,279</b>
Total comprehensive income/(loss) for the period ended 31 March 2015	-	-	-	3,454	2,159	5,613	(51)	5,562
Share based payment reserve	-	-	387	-	-	387	-	387
<b>Balance as at 31 March 2015</b>	<b>128,040</b>	<b>(163)</b>	<b>2,003</b>	<b>8,161</b>	<b>98,188</b>	<b>236,229</b>	<b>(1)</b>	<b>236,228</b>
<b>9M 2014</b>								
Balance as at 1 July 2013	64,309	(163)	1,052	3,852	104,150	173,200	-	173,200
Total comprehensive income/(loss) for the period ended 31 December 2013	-	-	-	1,037	(12,822)	(11,785)	-	(11,785)
Share based payment reserve	-	-	(20)	-	-	(20)	-	(20)
<b>Balance as at 31 December 2013</b>	<b>64,309</b>	<b>(163)</b>	<b>1,032</b>	<b>4,889</b>	<b>91,328</b>	<b>161,395</b>	<b>-</b>	<b>161,395</b>
Total comprehensive loss for the period ended 31 March 2014	-	-	-	(867)	(1,294)	(2,161)	-	(2,161)
Share based payment reserve	-	-	75	-	-	75	-	75
<b>Balance as at 31 March 2014</b>	<b>77,812</b>	<b>(163)</b>	<b>1,107</b>	<b>4,022</b>	<b>90,035</b>	<b>172,812</b>	<b>-</b>	<b>172,812</b>

1(d)(i) A statement (for the issuer and group) of all changes in equity (continued)

	SHARE CAPITAL	CAPITAL RESERVE	SHARE BASED PAYMENT RESERVE	FOREIGN CURRENCY TRANSLATION RESERVE	RETAINED EARNINGS	TOTAL	NON- CONTROLLING INTEREST	TOTAL
Company	AU\$'000	AU\$'000	AU\$'000	AU\$'000	AU\$'000	AU\$'000	AU\$'000	AU\$'000
<b>9M 2015</b>								
Balance as at 1 July 2014	99,599	(163)	886	4,173	(3,290)	101,205	-	101,205
Acquisition of subsidiaries	28,441	-	-	-	-	28,441	-	28,441
Total comprehensive income/(loss) for the period ended 31 December 2014	-	-	-	6,887	(2,490)	4,398	-	4,398
Share based payment reserve	-	-	730	-	-	730	-	730
<b>Balance as at 31 December 2014</b>	<b>128,040</b>	<b>(163)</b>	<b>1,616</b>	<b>11,060</b>	<b>(5,779)</b>	<b>134,774</b>	<b>-</b>	<b>134,774</b>
Total comprehensive loss for the period to 31 March 2015	-	-	-	(4,724)	(1,940)	(6,663)	-	(6,664)
Share based payment reserve	-	-	387	-	-	387	-	387
<b>Balance as at 31 March 2015</b>	<b>128,040</b>	<b>(163)</b>	<b>2,003</b>	<b>6,336</b>	<b>(7,719)</b>	<b>128,497</b>	<b>-</b>	<b>128,497</b>
<b>9M 2014</b>								
Balance as at 1 July 2013	64,309	(163)	1,052	5,018	320	70,536	-	70,536
Total comprehensive income for the pe	-	-	-	1,431	187	1,616	-	1,616
Share based payment reserve	-	-	(20)	-	-	(20)	-	(20)
Dividends	-	-	-	-	-	-	-	-
Balance as at 31 December 2013	64,309	(163)	1,032	6,448	507	72,132	-	72,132
Shares issued	13,503	-	-	-	-	13,503	-	13,503
Total comprehensive loss for the perio	-	-	-	(1,490)	(2,058)	(3,549)	-	(3,549)
Share based payment reserve	-	-	75	-	-	75	-	75
Dividends	-	-	-	-	-	-	-	0
<b>Balance as at 31 March 2014</b>	<b>77,812</b>	<b>(163)</b>	<b>1,107</b>	<b>4,958</b>	<b>(1,552)</b>	<b>82,161</b>	<b>-</b>	<b>82,161</b>

- 1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year

	31 March 2015	31 December 2014
<b>Number of issued shares</b>		
Opening balance	740,432,016	648,276,475
Issuance of shares	-	92,155,541
Closing balance	<u>740,432,016</u>	<u>740,432,016</u>

As at 31 March 2015 there were outstanding options for 1,674,000 (31 March 2014: 1,685,000) unissued ordinary shares under the employee share option scheme. All of these options have vested but have not yet been exercised.

As at 31 March 2015 there were 2,387,997 (31 March 2014: 2,578,239) outstanding share rights. Of these rights 157,353 have met the performance criteria to vest and will be issued as ordinary shares for nil consideration subject to board approval in due course. The remaining rights may in future potentially be converted to shares under the employee share right scheme.

As at 30 June 2014 Captain Larry Glenn Johnson was a director of the Company, and on 10 July 2014 Eng Chiaw Koon was appointed a director of the Company. On 27 June 2014 in accordance with a resolution of shareholders passed on 19 June 2014, 35,000,000 options to acquire ordinary shares in the Company were issued. Captain Larry Glenn Johnson was issued 15,000,000 options, while Eng Chiaw Koon was issued 20,000,000 options. Under the terms of the options, one quarter of the options will vest on the first anniversary of the issue of the options and a further quarter each anniversary thereafter until all options have been vested.

As approved by Shareholders at the EGM held on 19 June 2014, the 110,000,000 options issued to Ezion were to raise funds for the Group's expansions via the strategic investment by Ezion as a substantial shareholder. Following the issue and allotment of these options on 27 June 2014, the options to Ezion are exercisable from that date. Assuming all of Ezion's options are exercised, the Company will receive additional net cash proceeds of S\$40,425,000 that will be used to fund proposed expansion (70-80%) into offshore marine services ("Proposed Expansion") and general working capital (20-30%). No value has been ascribed to these options as at 30 June 2014, as the Directors have deemed this to be a capital raising transaction.

As at 31 March 2015 and 31 March 2014 respectively there was no treasury shares held by the company.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year

	31 March 2015	30 June 2014
Number of issued shares	740,432,016	648,276,475

The Company announced on 7 November that the Company has completed the acquisition of 100% of the issued and paid up share capital of Ezion Offshore Logistics Hub Pte Ltd and 90% of the issued and paid up share capital of Teras Australia Pty Ltd. The Company has issued and allotted 92,155,541 new fully paid ordinary shares in the capital of the Company to Ezion Holdings Limited. Following the completion of the Acquisition, the total number of the issued shares in the capital of the Company has increased from 648,276,475 to 740,432,016.

The net proceeds received by the Company of approximately S\$25.2m from the issuance of 70,000,000 shares pursuant to a placement exercise made on 27 June 2014 have been fully utilized. The following is the summary of the use of proceeds:

Net proceeds disclosed in the announcement dated 27 June 2014	S\$'000 25,244
Less:	
General working capital of the Group	6,900
Proposed expansion	18,344
Balance proceeds as at 31 March 2015	-

The above use of proceeds is in accordance with the intended use as stated in the announcement dated 9 April 2014 in relation to the placement of 70,000,000 new shares.

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on

Not applicable.

2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice

The figures have not been audited or reviewed by the auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter)

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied

The Group has applied the same accounting policies and methods of computation in the financial information for the current reporting period compared with the last audited financial statements as at 30 June 2014.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change

None.

6. Earnings per ordinary share of the Group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends

Earnings per share

	GROUP 3Q 2015 AU\$'000	GROUP 3Q 2014 AU\$'000	GROUP 9M 2015 AU\$'000	GROUP 9M 2014 AU\$'000
Profit/(loss) after taxation	2,050	(1,294)	5,949	(14,113)
Weighted average number of ordinary shares in issue applicable to earnings ('000)	796,749	499,053	697,045	499,053
Fully diluted number of ordinary shares ('000)	799,216	501,929	699,568	501,929
Earnings/(loss) per ordinary share (AU cents)				
- Basic	0.3	(0.3)	0.9	(2.8)
- Diluted	0.3	(0.3)	0.9	(2.8)

Basic earnings per share is calculated by dividing the consolidated profit / (loss) after tax attributable to the equity holders of the Company by the weighted average of the number of shares outstanding during the period.

For the purposes of calculating diluted earnings per share, the weighted average number of shares on issue has been adjusted as if all dilutive share options and share awards were exercised. The number of shares that could have been issued upon the exercise of all dilutive shares is added to the denominator as the number of shares issued for no consideration. No adjustment is made to the profit/(loss) after tax.

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-

- (a) current financial period reported on; and  
(b) immediately preceding financial year

	GROUP		COMPANY	
	31/03/2015 AU\$'000	30/06/2014 AU\$'000	31/03/2015 AU\$'000	30/06/2014 AU\$'000
Net assets	236,228	196,129	128,497	101,205
Net asset value per ordinary share based on issued share capital at the end of the respective periods (AU cents)	31.9	36.0	17.4	14.7

Net asset value per ordinary share is calculated based on 740,432,016 ordinary shares as at 31 March 2015 (30 June 2014: 648,276,475 ordinary shares).

8. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-
- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
  - (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

**A Acquisition Completed in November 2014**

Pursuant to the acquisition completed in November 2014, whereby the Group had acquired 100% of the issued and paid up share capital of Ezion Offshore Logistics Hub Pte Ltd and 90% of the issued and paid up share capital of Teras Australia Pty Ltd, the assets and liabilities of both companies were consolidated in the Group's statement of financial position as at 31 December 2014. This represents one of the reasons for respective increases in assets and liabilities of the Group as at 31 December 2014, as compared to 30 September 2014. The post-acquisition results were consolidated in the Group's income statement for the period.

The Financial Statements of the Group provisionally reflect accounting for the acquisition of Ezion Offshore Logistics Hub Pte Ltd and Teras Australia Pty Ltd collectively "The Acquisition". The Group is in the process of finalizing purchase price accounting for The Acquisition, which will be completed during the current financial year. Any adjustment from the provisional consolidation will be reflected in the Group's Annual Financial Statements for the year ended 30 June 2015.

**B Income Statement**

**(i) Revenue**

Revenue for the third quarter of FY2015 increased by 18.9% to AU\$86.9m (3Q FY2014: AU\$73.0m).

Revenue for the 9 months to March of FY2015 increased by 54.3% to AU\$336.8m (9M 2014: AU\$218.3m).

This higher underlying activity was as a result of increased activity in maintenance (34% of revenue base), scaffolding projects (30% of revenue base) and revenue contributed from newly acquired subsidiaries.

**(ii) Cost of sales and Gross profit / (loss)**

***Cost of sales***

The cost of sales for the third quarter of FY2015 increased by 15.8% to AU\$74.5m (3Q FY2014: AU\$64.3m).

The cost of sales for the 9 months to March of FY2015 increased by 33.9% to AU\$298.3m (9M 2014: AU\$222.7m).

The increase was in line with the increase in revenue when adjusted for one-off project losses that were recognised in Q1 FY2014.

***Gross profit***

Gross margin has increased from 11.9% during the third quarter of FY2014 to 14.3% during the third quarter of FY2015. The gross profit margin for the quarter exceeded the target range of 10-12% due to the recognition of research and development tax credits during the quarter, following a tax refund from the Australian Tax Office.

(iii) **Other operating income**

Other operating income for the third quarter of FY2015 increased to AU\$1.3m (3Q FY2014: AU\$0.8m).

Other operating income for the 9 months to March of FY2015 decreased to AU\$2.7m (9M 2014: AU\$14.1m). The decrease was primarily due to the one-off profit from the sale of Singapore property of AU\$8.6m realized in HY FY2014.

(iv) **Other operating costs, Administrative expenses and Marketing expenses**

***Other operating costs***

Other operating costs for the third quarter of FY2015 increased by 27.4% to AU\$3.6m (3Q FY2014: AU\$2.8m). The increase was in line with the addition in overheads required as a result of higher activity levels.

Other operating costs for the 9 months to March of FY2015 increased by 10.0% to AU\$14.2m (9M 2014: AU\$12.9m). The increase was primarily one-off costs due to the re-structuring of the Fabrication business in the last quarter.

***Administrative expenses***

Administration expenses for the third quarter of FY2015 decreased by 12.6% to AU\$5.7m (3Q FY2014: AU\$6.5m). The decrease reflects the lower staffing levels as a result of the restructure during FY2014.

Administration expenses for the 9 months to March of FY2015 decreased by 19.6% to AU\$15.3m (9M 2014: AU\$18.9m). The decrease was mainly due to the reason stated above.

***Marketing and distribution expenses***

Marketing and distribution expenses for the third quarter of FY2015 decreased by 32.0% to AU\$0.6m (3Q FY2014: AU\$0.8m). The decrease primarily reflects lower staffing levels.

Marketing and distribution expenses for the 9 months to March of FY2015 decreased by 25.7% to AU\$1.4m (9M 2014: AU\$1.9m). The decrease was mainly due to the reason stated above.

***Amortisation and depreciation expenses***

Amortisation and depreciation expenses for the third quarter of FY2015 decreased by 14.6% to AU\$2.8m (3Q FY2014: AU\$3.2m). The decrease primarily reflects lower carrying amount of property, plant and equipment during the period.

Amortisation and depreciation expenses for the 9 months to March of FY2015 decreased by 17.7% to AU\$9.1m (9M 2014: AU\$11.1m). The decrease was mainly due to the reason stated above.

(v) **Finance costs**

Finance costs for the third quarter of FY2015 increased to AU\$1.9m (3Q FY2014: AU\$0.6m). The increase was mainly attributable to higher borrowings in Q3 FY2015.

Finance costs for the 9 months to March of FY2015 increased to AU\$4.0m (9M 2014: AU\$2.9m). The increase was mainly due to the reason stated above.

(vi) **Income tax expense**

Please refer to Section 1(a)(ii)C.



(vii) **Profit/(Loss) after tax**

The profit after tax for the third quarter of FY2015 was AU\$2.05m (3Q FY2014: loss of AU\$1.3m) whilst for the 9 months to March of FY2015 it was AU\$5.9m (9M 2014: loss of AU\$14.1m). The profit for the third quarter of FY2015 is due to improved operating performance when compared to the same period last year. The Group has incurred a number of one off costs in relation to the acquisition that have been expensed during the 9 months to March FY2015. This should be read in conjunction with notes 8 A (i) to (vi) above.

**C Balance Sheet**

(i) **Shareholders' Equity**

Total shareholders' equity at 31 March 2015 amounted to AU\$236.2m, an increase of 20.4% over the previous year (FY2014: AU\$196.1m). This was due to the profit for the period of AU\$5.9m and increase in share capital due to the acquisition.

(ii) **Non-current Assets**

Total non-current assets amounted to AU\$272.2m at 31 March 2015, representing a 164.0% increase over the previous year (FY2014: AU\$103.1m). The increase was mainly due to the recording of assets associated with the acquisition of Ezion Offshore Logistics Hub Pte Ltd and Teras Australia Pty Ltd.

(iii) **Current Assets**

Total current assets amounted to AU\$228.8m at 31 March 2015, representing a 15.4% increase compared with the previous year (FY2014: AU\$198.2m). The increase was due to higher trade receivables and invoicing resulting from increasing revenues during the period.

Trade receivables are split as follows:

	31/03/2015	30/06/2014
	AU\$'000	AU\$'000
<b>Trade receivables</b>		
- Trade receivables	57,989	65,454
	<hr/>	<hr/>
<b>Construction contracts</b>		
- Due from customers	103,444	71,617
	<hr/>	<hr/>
	<hr/> <hr/>	<hr/> <hr/>
	161,433	137,071

(iv) **Current Liabilities**

Total current liabilities amounted to AU\$105.8m, representing a 25.3% increase over the previous year (FY2014: AU\$84.4m). The increase was mainly due to the higher borrowings, provisions and trade payables.

Trade payables are split as follows:

	31/03/2015	30/06/2014
	AU\$'000	AU\$'000
<b>Trade payables</b>		
- Trade payables	27,956	28,561
	<hr/>	<hr/>
<b>Construction contracts</b>		
- Due to customers	15,071	637
	<hr/>	<hr/>
	<hr/> <hr/>	<hr/> <hr/>
	43,027	29,198

(v) **Non-current Liabilities**

Total non-current liabilities has increased to AU\$159.0m (FY2014: AU\$20.8m). The increase is mainly due to higher borrowings.

**D Cash Flows**

(i) **Operating activities**

Net cash generated from/(used in) operating activities was AU\$3.3m and -AU\$16.3m in 3Q 2015 and 9M 2015 respectively. The negative operating cash flows were mainly due to timing difference of the receipts from customer and payment to supplier.

(ii) **Investing activities**

Net cash used in investing activities was AU\$19.7m and AU\$48.4m in 3Q15 and 9M15 respectively, spent mainly to acquire Ezion Offshore Logistic Hub Pte Ltd and Teras Australia Pty Ltd, purchase of operating equipment and activities related to the development of the Port Melville supply base.

(iii) **Financing activities**

Net cash (used in)/generated from financing activities was -AU\$0.2m and AU\$69.3m in 3Q 2015 and 9M 2015 respectively. The increase was mainly due to the issue of S\$110m Multicurrency Debt Note to be used for general corporate purposes, including refinancing of borrowings, and financing investments and general working capital of the Issuer and its subsidiaries, offset by repayment of AU\$33m Australia and New Zealand Banking Group Limited's loan, previously provided to acquired entities.

9. **Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results**

Not applicable.

10. **A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months**

#### **Background Information**

AusGroup is a leading provider of multi-disciplinary services to the oil and gas, mineral resources and infrastructure industries in Australia (Perth, Kwinana, Gladstone, and Darwin) and South-East Asia (Singapore, Thailand, and the Philippines).

The Group enjoys a solid reputation through our ability to provide and integrate a diverse range of services: from fabrication and manufacturing, construction, scaffolding, insulation, painting, refractory, maintenance services and marine services for the sectors it serves.

The Group's growth is directly linked to activities around new project developments and project expansions as well as the provision of maintenance services to clients in these sectors.

#### **Significant Trends & Competitive Conditions**

Uncertainty continues to dominate the oil & gas landscape, as recent low oil prices have led to a review of new capital expenditure decisions. To-date we have not experienced any impact on our order book or our pipeline as existing infrastructure needs to be maintained and committed capex projects will be completed. Indeed, we secured a 5+5 multi-discipline maintenance contract during the quarter which lifted our Order book to its highest point in a number of years at A\$498.3 million. Of that balance, A\$117 million comes from maintenance contracts following our strategy of increasing the recurring revenue portion of our business.

However, our conversations with current and prospective clients immediately turn to cost of service and hence we have embarked upon a transformation programme that aims to focus on our cost competitiveness.

The diversification into our Port & Marine services will provide additional recurring revenue while augmenting traditional contracting margins and extending our ability to provide services across an increased segment of the oil & gas supply chain, i.e. marine logistics. We are pleased with the initial level of work emanating from this business as we finalise construction of the tank farm and begin preparations for commencement of full operations from Port Melville.

Following recent media attention regarding environmental matters, we confirm that we have been working with all regulatory authorities for some time and we look forward to cooperate with the relevant authorities to resolve any outstanding matters.

#### **Karara Mining Limited ("KML") update**

The action in the Supreme Court of Western Australia by the Company's wholly-owned subsidiary, AGC Industries Pty Ltd ("AGC") and KML remains ongoing. The evidence is expected to be completed and filed by end of May 2015.

#### **Overall**

The Group has work in hand to the value of AU\$498.3m as of 31 March 2015.

The Group expects, from time to time, delays in the finalising of variations around certain types of construction projects under our contractual entitlements. This will create a degree of variability in the Group results from quarter to quarter. The Group's accounting policy is to recognise costs as they are incurred, which may not match revenue from variations, as these have to be negotiated and agreed with clients.

This release contains certain statements that are not statements of historical fact, i.e. forward looking statements. Readers can identify some of these statements by forward looking terms such as “expect”, “believe”, “plan”, “intend”, “estimate”, “anticipate”, “may”, “will”, “would”, “could”, or similar words. However, you should note that these words are not the exclusive means of identifying forward looking statements. Forward looking statements are made based on current expectations, projections and assumptions about future events. Although AusGroup believes these expectations, projections and assumptions are reasonable at the time of making them, these forward looking statements are subject to risks (known and unknown), uncertainties and certain assumptions about AusGroup, its business operations, and the environment it operates in. Actual future performance, outcomes and results may therefore differ materially from those expressed in the forward looking statements. Representative examples of these risk factors include (without limitation) general industry and economic conditions, availability of suitably skilled workers, interest rate movements, cost of capital and capital availability, competition from other companies, shifts in customer demands, changes in operating expenses, including employee wages, benefits and training and government and public policy changes. Readers are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.

**11. Dividend**

**(a) Current Financial Period Reported On**

Any dividend declared for the current financial period reported on?

None.

**(b) Corresponding Period of the Immediately Preceding Financial Year**

Any dividend declared for the corresponding period of the immediately preceding financial year?

None.

**(c) Date payable**

Not applicable.

**(d) Books closure date**

Not applicable.

**12. If no dividend has been declared/recommended, a statement to that effect**

Not applicable.

**13. IPT Mandate**

Name of interested person	Aggregate value of all interested person transactions during third quarter of FY2015 under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920 of SGX-ST Listing Manual)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 of SGX-ST Listing Manual during third quarter of FY2015 (excluding transactions less than \$100,000)
Ezion Holdings Limited	N/A	AUD\$461,860* USD720,000** USD\$2,504,531*** AUD\$1,059,695***

\* Charter of Vessel, management fee and reimbursement of expenses paid on behalf by Ezion Holdings Limited

\*\* Charter of barges from Teras Offshore Pte Ltd (subsidiary of Ezion Holdings Limited)

\*\*\* Receipt of Teras Australia Pty Ltd's trade debtors by Ezion holding Limited for assignment of income arrangement



**14. Negative Assurance pursuant to Rule 705 (5) of the Listing Manual.**

To the best of our knowledge, nothing has come to the attention of the board of directors which may render the interim financial statements to be false or misleading in any material aspect.

**ON BEHALF OF THE BOARD**

**Stuart Maxwell Kenny**  
Executive Board Chair

**Gerard Hutchinson**  
Managing Director and Chief Executive Officer

11 May 2015