



Engineering Success

Investor Presentation

Business update Q1 FY24

October 2023



Who We Are



Civmec is a multidisciplinary heavy engineering and construction company, providing a broad suite of high-quality, integrated services to the Energy, Resources, Infrastructure, Marine and Defence sectors.

CONSTRUCTION

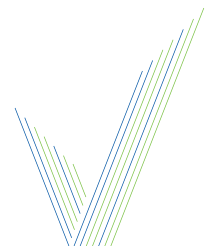
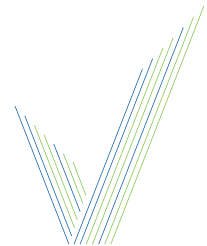
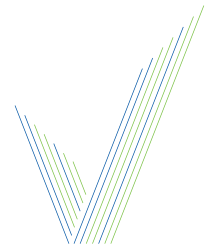
- » Site Earth Works.
- » Structural Concrete Works.
- » Structural, Mechanical and Piping (SMP).
- » Electrical, Instrumentation and Control (EIC).

MANUFACTURING

- » Shipbuilding.
- » Modularisation.
- » Heavy Engineering.
- » Precast and Prestressed Concrete.

MAINTENANCE AND CAPITAL WORKS

- » Refractory.
- » Rope Access.
- » Industrial Insulation.
- » SMPE&I Maintenance.



Operating Sectors



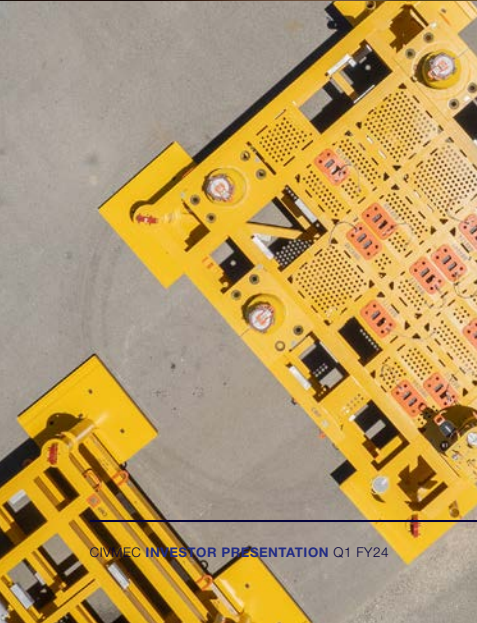
ENERGY



RESOURCES



**INFRASTRUCTURE,
MARINE & DEFENCE**



Proposed change of domicile to Australia



- As announced on 27 October 2023, an implementation deed has been signed for the proposed change of domicile of the Head Company of the Group from a Singapore domiciled company to an Australian domiciled company.
- The change will be done by way of a Scheme of Arrangement in accordance with Section 210 of the Companies Act 1967 of Singapore.
- The scheme contemplates the existing listing of the Company on the SGX and ASX will be transferred to the NewCo.
- The proposed change of domicile remains subject to regulatory and court approvals, as well as approval by the shareholders at an extraordinary general meeting of the shareholders.
- The Company anticipates that the proposed transactions can be completed by June 2024.

RATIONALE

- All of the Group's operations and employees are in Australia.
- Australian corporations and government departments are increasingly introducing "local content" assessment criteria on capital and operating expenditure.
- The Australian Government's 2023 Defence Strategic Review affirmed Australia's need to take greater responsibility for its security and acknowledged the need to develop its sovereign defence industrial capability, placing greater importance on being an Australian company.

Our Locations and Facilities



Our Locations



West Coast Facilities



Our west coast fabrication and shipbuilding facility in Henderson, Western Australia, is the largest heavy engineering facility of its kind in Australia.

OVERVIEW

Situated just 30 kilometres south of Perth, the facility is strategically located on 200,000m² of land with direct waterfront access in the Australian Marine Complex (AMC) precinct. The AMC also provides access to a further 440,000m² of Common User Facility (CUF) land.

With more than 100,000m² of undercover area the facility includes:

- 53,000m² (usable floor area) Assembly Hall.
- 29,300m² Fabrication Hall.
- Two surface treatment (blast & paint) facilities, including one specifically capable of housing large material handling equipment and integrated modules.
- Two exotic metal facilities.
- Site support logistics workshop.
- Multi-storey main office building.

East Coast Facilities



Our east coast facility is strategically located on 227,000m² of land, just 14 kilometres from the Port of Newcastle in New South Wales.

OVERVIEW

With direct access to the Hunter River, the site offers 535m of prime river frontage, with two ship basins.

The facility includes:

- 15,000m² heavy engineering workshop.
- 7,500m² precast/prestressed concrete facility.
- Surface treatment facility.
- Offices.

Serviced by 24 overhead cranes, the facility has a single-lift capacity of 92 tonnes. The facility is capable of producing a throughput of 35,000 tonnes of steel per annum and can accommodate modules up to 22m wide and 136m in length.



Set on around 3,000m² of land, our Gladstone facility is well positioned for our east coast shutdown and maintenance teams. The Port of Gladstone is the fifth largest multi-commodity port in Australia.

OVERVIEW

- Our Gladstone facility is well-positioned for east coast shutdown and maintenance teams with a large workshop, laydown area, office, and extensive equipment on site.
- Close proximity to Energy and Resources clients in north east Australia for rapid mobilisation.
- The facility includes a 1,000m² workshop with overhead crane, 1,500m² laydown area, and office space.
- Supports major and minor works across Queensland, including fabrication, pipe fitting, coded welding, mechanical repairs, scaffolding, insulation, surface treatment, and refractory.

Port Hedland Facility



The new Port Hedland facility is located on 50,000m² of land in the Wedgefield industrial area of Port Hedland.

OVERVIEW

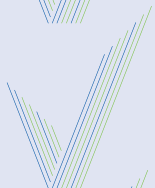
- Construction is underway in Wedgefield for a 5,000m² workshop and office development.
- Services will include: structural repairs/modifications and fabrication solutions, rotatable services and specialised fabrication (heavy structural welding).
- The office facility will allow for technical, logistical, and administrative support for project and maintenance operations in the Port Hedland area.
- This new facility will provide cost and efficiency benefits for Energy and Resources clients in northwest Western Australia, whilst working in synergy with our Henderson headquarters.



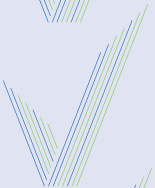




Revenue of **A\$245.1 million**, an increase of **7.3%** from Q1 FY23.



Q1 EBITDA of **A\$28.9 million**, representing a **9.1%** increase from Q1 FY23.



Q1 NPAT of **A\$15.2 million** representing a **7.3%** increase from Q1 FY23.



Q1 Earnings per share of **3.01 cents**, up from **2.82 cents** in FY23.



30 September 2023 order book of over **A\$1.1 billion**, an increase of **17.9%** from 30 September 2022.

Performance Metrics



A\$ million	Q1 FY24	Q1 FY23	Change
Revenue	\$245.1	\$228.3	7.3%
EBITDA	\$28.9	\$26.5	9.1%
NPAT	\$15.2	\$14.2	7.3%
Net Cash (Borrowings)	\$42.9	(\$38.3)	
Cash Generated from Operations	\$40.1	\$8.2	387.1%
Net Asset Value per Share	86.0c Australian	76.3c Australian	12.7%
Earnings per Share	3.01c Australian	2.82c Australian	6.7%
Order Book	\$1,102	\$935	17.9%



PROJECTS

Key Projects



Key Civmec projects completed or in delivery during FY23-Q1 FY24

■ Energy
 ■ Resources
 ■ Infrastructure, Marine and Defence

CLIENT/OWNER		PROJECT	LOCATION				
1	Baker Hughes for Beach Energy	Otway Offshore Phase 5 Project – subsea structures	Henderson, WA	17	Iron Bridge JV (IBJV)	Iron Bridge Magnetite Project – module fabrication – CV truss and trestles	Henderson, WA
2	Baker Hughes for Chevron Australia	Jansz-Io Compression Project Subsea Compression Manifold Station (J-IC SCMS) – subsea structures	Henderson, WA	18	Karara Mining	Maintenance agreement for Karara magnetite mine	Mid-west WA
3	Santos	John Brookes Repair Project – spool replacement	Henderson, WA	19	Newmont	Maintenance and capital works at Boddington gold mine	Boddington, WA
4	Subsea7 executed by Subsea Integration Alliance	Scarborough Project – subsea structures	Henderson, WA	20	Onslow Salt	Capital works – workshop upgrade	Onslow, WA
5	Woodside Energy	Five-year non-binding outline agreement, with two one-year extension options	Karratha, WA	21	Queensland Alumina Limited (QAL)	Mechanical maintenance works to support major shutdowns	Gladstone, QLD
6	Yara Pilbara Nitrates	Nitrates facility – shutdown works	Karratha, WA	22	Rio Tinto	Western Range Project – primary crusher, conveyors and tie-in works	Paraburdoo, WA
7	Albemarle	Kemerton Lithium Expansion Project	Kemerton, WA	23	Rio Tinto	Mesa A – SMPEI	Henderson, WA and Robe Valley, WA
8	Alcoa Australia	Calciner maintenance, major overhaul and repair services to Alcoa mines	Pinjarra, Wagerup and Kwinana, WA	24	Rio Tinto	Mesa A – wet plant and fixed plant workshop	Henderson, WA and Robe Valley, WA
9	BHP	Nelson Point Car Dumper 3 (CD3) Replacement Project	Henderson, WA	25	Rio Tinto	Mesa A – heavy vehicle refuelling facility (HVRF)	Robe Valley, WA
10	BHP	Port Debottlenecking Project Stage One (PDP1) – civils and bulk earthworks	Pilbara, WA	26	Rio Tinto	Maintenance and refractory term contract for Boyne Smelters Limited (BSL)	Gladstone, QLD
11	BHP Mitsubishi Alliance	Shiploader and Berth Replacement (SABR) Project – shiploader replacement	Henderson, WA and Newcastle, NSW	27	Roy Hill	Roy Hill ROM4 Crushing Station 5 – SMPEI	Pilbara, WA
12	Covalent Lithium	Lithium Refinery Project – construction and maintenance	Kwinana, WA	28	Roy Hill	Maintenance agreement for shutdown and maintenance support services for fixed plant assets across the Roy Hill Port (Facility) and PSA (Mine)	Pilbara, WA
13	Schlam and Austin Engineering	Dumper tray bodies	Newcastle, NSW	29	Talison Lithium	Site maintenance work	Greenbushes, WA
14	Glencore	Collinsville Open Cut – shutdown works	Collinsville, QLD	30	BHP Mitsubishi Alliance	Shiploader and Berth Replacement (SABR) Project – berth replacement	Henderson, WA and Newcastle, NSW
15	IGO	Master Service Agreement – maintenance and project work	South-east WA	31	Luerssen Australia	SEA 1180 Offshore Patrol Vessel Program	Henderson, WA
16	Iron Bridge JV (IBJV)	Iron Bridge Magnetite Project – SMPEI	Marble Bar, WA	32	Main Roads WA	Causeway Pedestrian and Cyclist Bridges	Perth, WA
				33	Transport for NSW	Sydney Gateway Project Bridge SB31 and Viaduct	Newcastle, NSW
				34	Fitzroy Bridge Alliance	New Fitzroy River Bridge Project	Henderson, WA

Scarborough Project - Subsea Structures



CLIENT

Subsea7, executed by Subsea Integration Alliance.

LOCATION

Henderson, Western Australia.

DURATION

April 2022 - mid 2024

OVERVIEW

• Supply, fabrication, surface treatment, testing and delivery of 30 structures, including:

- 13 mudmats.
- 7 inline tee (ILT) structures.
- 6 flowline end termination (FLET) structures.
- Oriser base manifold and foundation.
- 32-inch pig launcher receiver (PLR).
- 6-inch PLR.

Covalent Lithium Refinery



CLIENT

Covalent Lithium Pty Ltd.

LOCATION

Kwinana, Western Australia.

DURATION

2022 - 2024

OVERVIEW

- Construction contract on new lithium refinery.

Scope includes:

- Structural and piping fabrication.
- SMP erection.
- Refractory lining.
- Insulation and E&I installation.
- In excess of 800 personnel at peak.

Western Range



CLIENT
Rio Tinto

LOCATION
Paraburdoo, Western Australia.

DURATION
2023 - mid 2025

OVERVIEW

- Full vertical delivery package.
- Greenfields construction of new primary crushing facility and 10km+ overland conveying circuit.
- Brownfields tie-in to existing Coarse Ore Stockpile (COS).
- Planned 400+ personnel onsite +150 offsite.

Causeway Pedestrian and Cyclist Bridges



CLIENT

Main Roads WA (MRWA).

LOCATION

Perth, Western Australia.

DURATION

April 2022 - Late 2024

OVERVIEW

- Integrated alliance with Civmec, Seymour-Whyte Constructions, WSP and MRWA.
- Construction of 2 cable-stayed bridges and approach embankments.

Scope includes:

- Architectural and engineering design.
- Fabrication and transportation to site of ~2,000 tonnes of complex steel structures.
- Earthworks and piling.
- Structural erection.
- Electrical installation.

New Fitzroy River Bridge



CLIENT

Main Roads WA (MRWA) and Fitzroy Bridge Alliance (FBA).

LOCATION

Kimberley region, Western Australia.

DURATION

May 2023 - October 2023

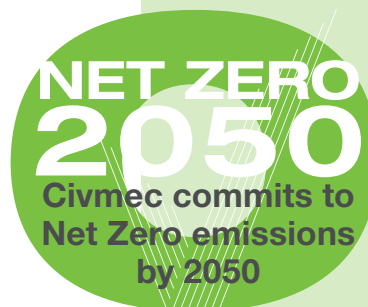
OVERVIEW

- 268m long bridge over Fitzroy River.
- Critical piece of infrastructure in the region.
- Accelerated Fabrication process to deliver to compressed schedule.
- Complex scope including 1,200 tonnes weathering-grade steel, to a high quality.
- Fast and effective turn around: client endorsed result.





- Civmec Board commits to Net Zero Emissions by 2050, as part of its role in the transition to a low carbon economy.
- Reconciliation Australia endorsed Civmec's latest Reconciliation Action Plan as the Group continually strives towards greater appreciation of Aboriginal and Torres Strait Islander culture and increased First Nations involvement in the business.
- Targeted approach to indigenous employment opportunities, focus on apprenticeships and training programs.
- Facilities and sites participated in NAIDOC week to celebrate the history, culture and achievements of Aboriginal and Torres Strait Islander peoples.



ESG Initiatives



- Facilities and sites participated in RUOK day to reinforce the establishment of mentally healthy workplaces.
- Continued focus of employee development and training with 136 apprentices, trainees and graduates employed with the Group.
- Female participation in the Group increased to almost 10% of the overall workforce.
- The Group's sustainability report for FY23 was recently released which for the first time was incorporated as part of the Annual Report.
- Supported the Children's Medical Research Institute by participating in the Jeans for Genes fundraiser.



Growth



GROWTH

Recent Awards in Maintenance



- 
- A three year umbrella works contract with an east coast based client for maintenance works on their metallurgical coal assets.
- 
- A two year extension to the maintenance contract with an existing client in the south west of Western Australia for maintenance, major overhaul and repair services.
- 
- A three year services contract to provide maintenance services to **Albermarle** on their Lithium processing plant.
- 
- A three year term agreement, including an additional two year option, with **Fortescue** to provide Machine Risk Management Plan inspections at Fortescue's Anderson Point site in Port Hedland, Western Australia.

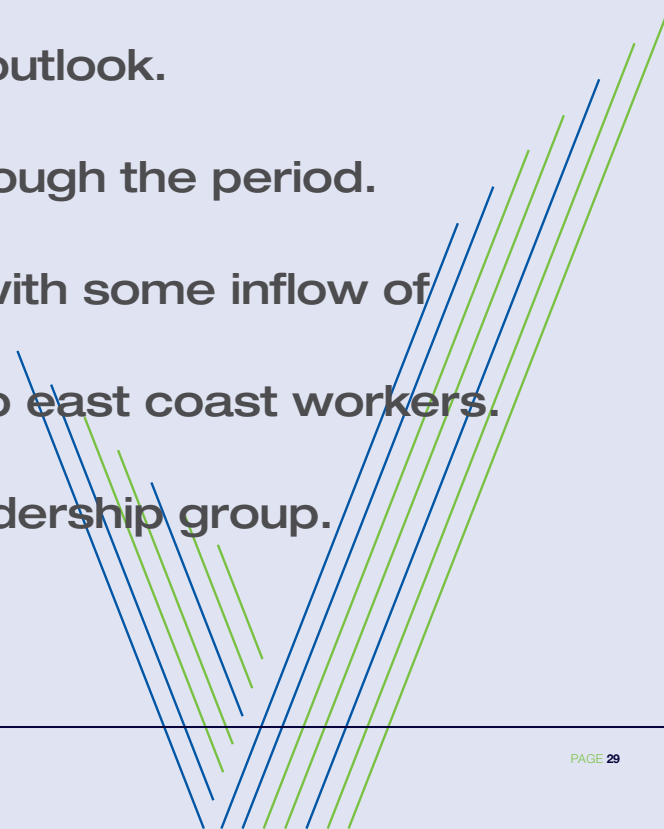
Further Project Wins



- A contract from a new client in the Lithium sector for the supply, fabrication and surface treatment of steelwork for the crushing and sorting phase of the Pilgan P680 project with **Pilbara Minerals**.
- A contract for the manufacture of 20 steel trough girders weighing up to 165t each for the Molongolo River Bridge project in ACT (Canberra).



- Heightened client interactions with increased transparency on their individual work pipeline.
- Engineering and constructability inputs to client/designers via client orchestrated Early Contractor Involvement sessions.
- Significant increase in awards of long term agreements for supply of maintenance services.
- Port Hedland facility on schedule for utilisation opportunities in CY24, increasing client offering and ROI.
- Building planning approval lodged with Queensland Government for Gladstone facility development.

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- Strong tendering activity via recently secured Client Panel status, particularly with Main Roads WA and BHP.
 - Tendering activity buoyant across all operating sectors with very positive medium and long term outlook.
 - Steady order book replenishment through the period.
 - Resource availability improvements with some inflow of overseas workers and accessibility to east coast workers.
 - Strength and stability in company leadership group.

Industry Outlook: Targetable Markets

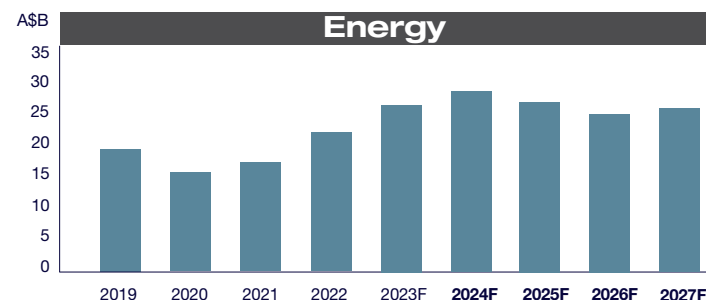


FY24 to FY27 Combined forecast spend across our operating sectors: Over A\$450b



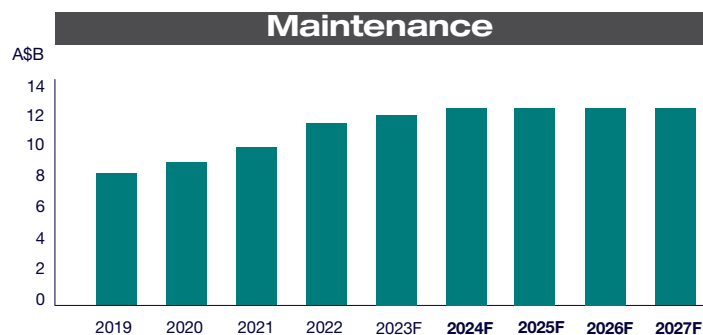
Resources: Over A\$80 Billion FY24 to FY27

Source: BIS Oxford Economics, 2023



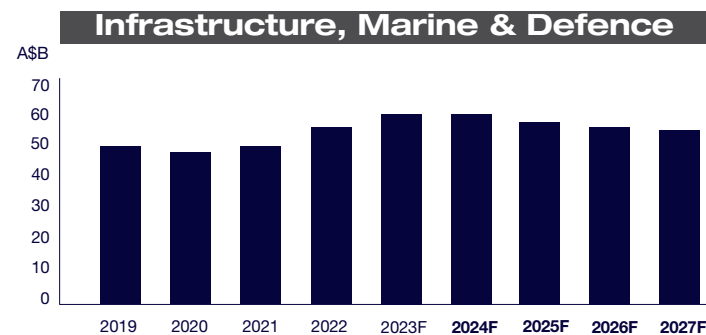
Energy: Over A\$90 Billion FY24 to FY27

Source: BIS Oxford Economics, 2023



Maintenance: Over A\$45 Billion FY24 to FY27

Source: BIS Oxford Economics, 2023



**Infrastructure, Marine & Defence:
Over A\$235 Billion FY24 to FY27**

Source: BIS Oxford Economics, 2023

Share Price Movement



Upward movement of share price over 12 months on both SGX and ASX

SGX



31/09/23 **S\$0.80**

31/09/2022 **S\$0.65**

ASX



31/09/23 **A\$0.99**

31/09/2022 **A\$0.65**

Dividend Increases FY19 to FY23



Total Dividend Return to Shareholders Per Share Since Inception
16.5cents

Total Dividends to Shareholders Since Inception
Over \$80,000,000

Total Dividend Payout Ratio for FY23 = 45%

We strive to deliver sustainable growth and social value, with careful consideration of people, the environment and the economy.



SUCCESS

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Authorised for release to ASX and SGX by Pat Tallon, CEO.

