



ASX RELEASE

9 August 2016

For immediate release to the market

FY16 EARNINGS UPDATE

On 23 February 2016, GR Engineering Services Limited (ASX:GNG) (**GR Engineering or Company**) announced its half yearly results to 31 December 2015 (HY16), confirming that it expected revenue and earnings in the second half of FY16 to be consistent with HY16, implying a full year profit before tax (PBT) of approximately \$21.0 million and EBITDA of approximately \$21.6 million.

On an unaudited basis, GR Engineering now expects PBT for FY16 to be in the range of \$24.5 million to \$25.5 million and EBITDA to be in the range of \$25.5 million to \$26.5 million. The Company maintains its revenue guidance.

Subject to the completion of the FY16 audit, the Company intends to release audited FY16 financial results by 24 August 2016.

Ends.

For further information contact:

Geoff Jones

Managing Director

☎ +61 8 6272 6000

✉ geoff.jones@gres.com.au

Joe Totaro

Chief Financial Officer

☎ +61 8 6272 6000

✉ joe.totaro@gres.com.au



GR Engineering Services Limited (ASX:GNG) is an ASX listed engineering design and construction contractor specialising in fixed price engineering design and construction services to the resources and mineral processing industry.

GR Engineering has successfully completed the engineering design and construction of projects for a diverse range of clients, including global mining houses, mid-tier miners and junior developers undertaking their first project. Traditionally an EPC contractor, GR Engineering also has the ability to contract through a variety of models, including EPCM and hybrid contracting arrangements.

GR Engineering has a long history of providing a diverse range of process engineering consulting services, including feasibility study preparation and management, process design and peer review engagements. These services have been delivered for projects globally and play a key role in delivering organic growth opportunities through design and construction project execution.

The Company also has a presence in the hydrocarbons industry via its wholly owned subsidiary, Upstream Production Solutions. Upstream Production Solutions is a leading provider of operations and maintenance and well management services to the Australian and South East Asian oil and gas industry.

As a group, GR Engineering employs more than 300 professional and support staff throughout Australia and internationally, in addition to a direct construction workforce and subcontracted personnel.