



CIVMEC LIMITED
(Company Registration Number 201011837H)

Civmec Delivers Q1 FY2017 Net Profit of S\$6.2M; Positive Long-Term Outlook

SINGAPORE, 8 November 2016 – Civmec Limited (“Civmec” or the “Group”), while successfully transitioning into the infrastructure sector to combat the weak oil and gas sector, today reported a significant increase in net profit for the three months ended 30 September 2016 (“Q1 FY2017”) compared to Q4 FY2016.

The SGX mainboard-listed provider of construction and heavy engineering services made a net profit of S\$6.2 million in Q1 FY2017 on revenue of S\$104.6 million. Gross profit margin rose to 14.7% in Q1 FY2017 from 8.2% in Q4 FY2016.

Following recent infrastructure awards, on both the west and east coast of Australia, the Group’s order book currently stands at approximately S\$288 million which is a significant increase on Q4 FY2016 (S\$155.2 million).

A number of the Group’s on-site projects will be serviced by the new fabrication and precast capabilities in Newcastle, New South Wales. The Group has increased its capabilities on the east coast of Australia with the ability to produce pre-stressed concrete components for the booming infrastructure market in New South Wales.

Civmec’s Newcastle facility, when fully developed, will replicate the capabilities of its Henderson yard in Western Australia.

The Group’s balance sheet remains healthy, with net gearing at only 1.6% and cash and cash equivalents at S\$34.8 million at the end of Q1 FY2017.

Mr. Patrick Tallon, Civmec’s Chief Executive Officer, said: “We delivered a positive set of results in our fiscal first quarter despite a demanding operating environment. There is still a significant amount of work available in the various sectors we operate in, and we believe we have positioned ourselves well to participate in many of these projects as they come on line.”

Mr. James Fitzgerald, Civmec’s Executive Chairman, said: “Tendering activity in the infrastructure as well as metals and minerals sectors in Australia is buoyant. Between July and September this year, more than S\$1 billion was tendered for various projects in these sectors. Overall, the long-term outlook is positive.”

*******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 and 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