



**CIVMEC LIMITED**

(Company Registration Number 201011837H)

## Civmec 1HFY2018 Net Profit Up 59%

S\$('000)	Q2FY2018	Q2FY2017	Change (%)	1H2018	1H2017	Change (%)
Revenue	179,653	69,448	158.7	319,995	174,094	83.8
Profit for the Period	6,701	385	N.M.	10,398	6,554	58.7
Fully Diluted Earnings Per Share (cents)	1.38	0.08	N.M.	2.13	1.31	62.6
Net Asset Value Per Share (cents)	As at 31 December 2017: 35.85			As at 30 June 2017: 34.95		

**SINGAPORE, 12 February 2018** – Civmec Limited (“Civmec” or the “Group”) announced today a net profit of S\$6.7 million for the quarter ended 31 December 2017 (“Q2 FY2018”), up from S\$0.4 million a year ago (“Q2 FY2017”), on strong revenue growth.

Revenue increased over 2.5 times to S\$179.7 million in Q2 FY2018 from S\$69.4 million in Q2 FY2017 on the back of higher contributions from existing contracts as the Group ramped up projects. In line with the higher revenue, gross profit rose 33.2% to S\$8.6 million.

Fully diluted earnings per share for Q2 FY2018 rose to 1.38 Singapore cents from 0.08 Singapore cent for Q2 FY2017. Net asset value per share amounted to 35.85 Singapore cents as at 31 December 2017 compared to 34.95 Singapore cents as at 30 June 2017.

For the six months ended 31 December 2017 (“1H FY2018”), the Group generated revenue of S\$320.0 million, up 83.8% from S\$174.1 million for the same period a year ago (“1H FY2017”). Higher contributions from existing projects drove the increase. The higher revenue, lifted Civmec’s net profit for 1H FY2018 to S\$10.7 million from S\$6.6 million for 1H FY2017.

The Australia-headquartered heavy engineering and construction services firm had an order book of S\$573.5 million as at 31 December 2018.

The Group expects to secure further contracts during the remainder of the calendar year amid strong tendering activity across its operating sectors in Australia.

As announced by the Federal Government on 25 November 2017, Civmec was a participant in the successful tender to build twelve Royal Australian Navy’s Offshore Patrol Vessels (“OPVs”). The Government also announced that Civmec will supply all the steel for the twelve OPVs and are in negotiations to finalise the contract for the Group’s part in the ten OPVs to be built in Western Australia.



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Mr. Patrick Tallon, Civmec's Chief Executive Officer, said, "We are very pleased with our strong revenue and profit for the period. Following significant effort to secure a strong order book over the previous year, we are now realising the rewards of this campaign."

Mr Tallon also said, "We are very enthusiastic about the recent Government announcement on the OPV tender program".

The process to dual list on the Australian Securities Exchange has progressed. The Group has received in principle approval to issue an information memorandum to list on the ASX. The market will be informed on relevant developments.

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

*Issued on behalf of the Company by WeR1 Consultants Pte Ltd:*

### **Media & Investor Contact Information**

WeR1 Consultants Pte Ltd  
3 Philip Street, #12-01  
Royal Group Building, Singapore 048693  
Tel: (65) 6737 4844  
Ian Lau, [ianlau@wer1.net](mailto:ianlau@wer1.net)

### **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](http://www.civmec.com.au)