



CIVMEC LIMITED
(Company Registration Number 201011837H)

Strong First Quarter Underpins FY2019

Highlights

- **A\$4.5 million Net Profit for Q1 FY2019 (99.8% y-o-y increase)**
- **A\$200.1 million Revenue for Q1 FY2019 (55.3% y-o-y increase)**
- **A\$609 million Order Book with continued focus on expansion of service offering**
- **Steel cutting for first of 12 OPVs for the Royal Australian Navy has commenced**
- **Continued expansion of infrastructure capabilities from both west coast and east coast facilities**
- **Well positioned to capitalise on opportunities in the Oil & Gas and Metals & Minerals sectors going forward**

PERTH/SINGAPORE, 14 November 2018 – Civmec Limited (“Civmec” or the “Group”) has commenced FY2019 with a strong first quarter result underpinning the new financial year.

The Group’s net profit for the period of A\$4.5 million represents an increase of 99.8% against the first quarter FY2018 result (Q1 FY2018: A\$2.3 million). Revenue for the period of A\$200.1 million was also up by 55.3% on Q1 last year (Q1 FY2018: A\$128.8 million).

With a current order book of A\$609 million, focus going forward is on continuing to expand the Group’s service offering and delivery capability, broadening its penetration across identified growth markets. This includes further establishing consistent, recurring revenue streams, supported by an investment in capability to strengthen the Group’s specialised maintenance service offering.

Civmec’s Chief Executive Officer, Mr Patrick Tallon, said: “We see the commitment towards the continual growth of a maintenance division as a very strategic move to support the significant requirement to maintain the many new processing plants that have been constructed over the last decade in the Metals & Minerals and Oil & Gas sectors across Australia.”

The expansion of Civmec’s Marine & Defence sector, including its investment in a new state-of-the-art shipbuilding and maintenance facility at its Henderson headquarters in Western Australia, is progressing, with the commencement of the cutting of the Australian steel for the first of 12 Offshore Patrol Vessels (OPVs) to be constructed for the Royal Australian Navy.

Civmec has a significant contract for the new build program for the Navy’s SEA 1180 OPVs including the supply and processing of steel for 12 vessels – the first two of which will be built in South Australia – with Civmec undertaking the fabrication, construction and consolidation for the following 10 vessels in Western Australia.



CIVMEC LIMITED

(Company Registration Number 201011837H)

The new shipbuilding and maintenance facility currently under construction will be one of the world's largest undercover ship assembly halls and is on track to meet the scheduled completion date of late 2019. This program of work will be a key element underpinning Civmec's Henderson operations for the years to come.

Civmec's Executive Chairman, Mr James Fitzgerald, said: "This facility will create employment for numerous generations to come. It will be a hub for training and innovation and will be a home-grown leader in the future of modern heavy engineering. Our significant investment in this facility reinforces our long-term commitment to further support the establishment of a competitive Australian shipbuilding industry and supply chain that can export to the global market."

The Group will continue to expand the reach of its core capabilities in the fabrication, supply and installation of steel and precast concrete, optimising output efficiencies from its New South Wales production base in Newcastle to support the delivery of the significant transport infrastructure projects (road and rail) being undertaken over the next decade on the east coast.

Leveraging the strong relationships established across its core operating sectors, the Group is well positioned to capitalise on construction opportunities in the Oil & Gas and Metals & Minerals sectors as they come to market over the coming period, including significant sustaining capital projects, with the further development and expansion of existing plants and associated infrastructure. In addition to works being undertaken in the iron ore segment, substantial activity in minerals such as lithium, alumina, gold and other precious minerals is anticipated.

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

Enquiries, please contact:

Michelle Birkholz
Group Manager Marketing and Communications
T: +61 429 937 572
E: michelle.birkholz@civmec.com.au

About Civmec Limited

Civmec is an integrated, multi-disciplinary construction and engineering services provider to the Oil & Gas, Metals & Minerals, Infrastructure and Marine & 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, shipbuilding, site civil works, industrial insulation, maintenance, offshore logistics, refractory and access solutions.

For more information, please visit our website at www.civmec.com.au