



# Half Year Results 2019

## Investor Presentation

Managing Director & CEO Mark Benson | CFO Rudy Sheriff | 27th February 2019

# Group Performance

Revenue  
FY2019 H1

**\$28M**

Down **34%**

EBITDA  
FY2019 H1

**\$0.4M**

Down **79%**

Work in Hand  
FEB 2019

**\$46M**

Up **10%\***

Live Tender  
FEB 2019

**\$201M\***

*\* \$86M Preferred  
Contractor status*

Pipeline  
FEB 2019

**\$224M**

*(Compared to 31st December 2017)*

*\* Compared to 30<sup>th</sup> June 2018*



# Highlights FY19 H1

- Safety performance continues to improve with entire group remaining LTI free since May 2013
- \$12M of wins of Infrastructure projects, further \$6m preferred contractor status
- \$13M Letter of Intent for tank maintenance
- Preferred contractor on a bulk liquid storage terminal opportunity
- **Strong cash** balance \$12.7M, no interest bearing debt
- Established Operations model in the **Pacific Region**
- **Diversification** into industrial maintenance markets commenced
- **Business Improvement Project** on track with benefits being realised
- Recruitment of **key personnel** to strengthen operations

# FY19 H1 - Financial Snapshot



	31 DECEMBER 2018 HALF YEAR \$000	31 DECEMBER 2017 HALF YEAR \$000
REVENUE	\$28,086	\$42,683
EBITDA	\$399	\$1,887
NPAT	(\$144)	\$1,019

	31 DECEMBER 2018 HALF YEAR \$000	30 JUNE 2018 FULL YEAR \$000
NET CASH	\$12,667	\$12,337
EPS	0.00 cents	1.07 cents
WORK IN HAND	\$46M	\$42M

# FY19 H1 - Balance Sheet



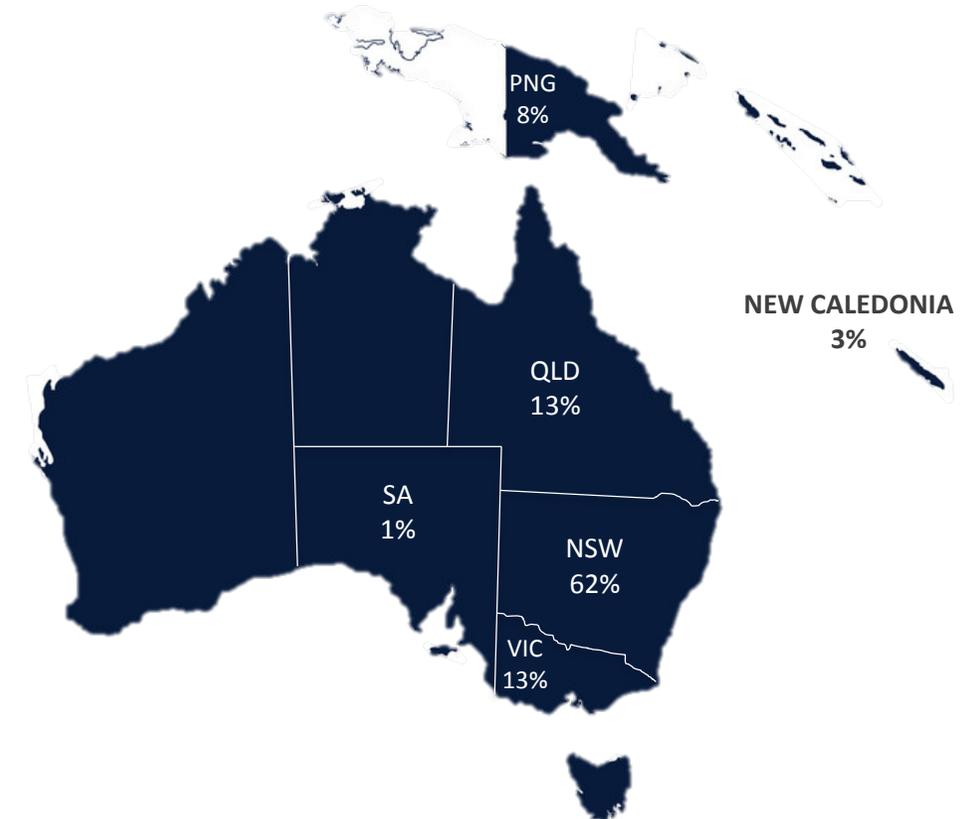
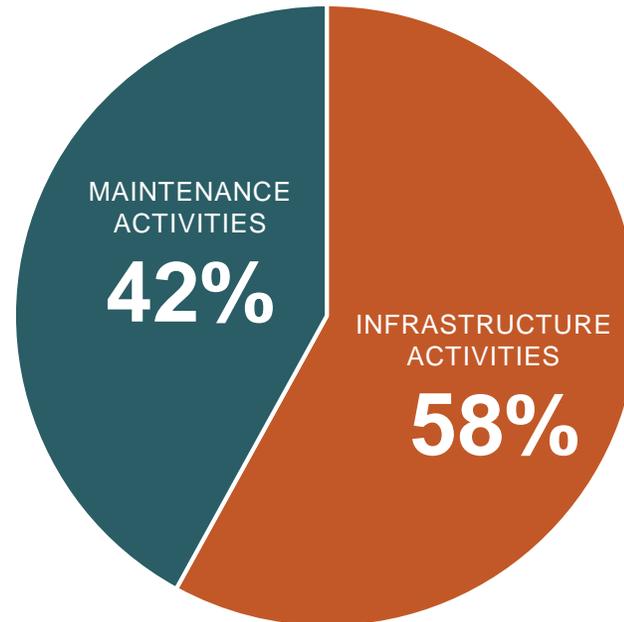
BALANCE SHEET	31 DECEMBER 2018 \$000	30 JUNE 2018 \$000
<b>ASSETS</b>		
Cash	12,667	12,377
Trade receivables	5,437	6,590
Plant & equipment	10,299	10,166
Deferred tax assets	2,213	1,885
Others	615	4,166
<b>TOTAL ASSETS</b>	<b>31,231</b>	<b>35,154</b>
<b>LIABILITIES</b>		
Payable	4,557	7,147
Provisions	3,276	4,100
Other	675	417
<b>TOTAL LIABILITIES</b>	<b>8,508</b>	<b>11,664</b>
<b>NET ASSETS</b>	<b>22,723</b>	<b>23,940</b>
<b>NTA PER SHARE</b>	<b>22.1 cents</b>	<b>23.1 cents</b>

# Our Business

Our strong order book is evidence that our diversification strategy is on track through acquisition and organic growth.



## REVENUE DISTRIBUTION



# Strategic Objectives

*“Building on our foundations to deliver for our shareholders”*

## ENGINEERING CONSTRUCTION

Position the Group for success on upcoming new terminal projects.

Capitalise on new opportunities in the Mining sector.

Expand on our SMP success.

## ASSET SERVICES

Expand our maintenance offering into industrial markets.

Position the Group for upcoming long term maintenance contracts.

Expand our geographical footprint.

## CIVILBUILD

Develop long term relationships with local government authorities.

Expand our national footprint.

Develop bridge maintenance business.

## NEW MARKET SECTORS

Expansion into energy sector.

Continue to pursue international opportunities with our key clients.

Expand core business offering, partnering with Civilbuild.

## DELIVERING TO SHAREHOLDERS

Focussed on returning to profitable growth.

Renewed operating model enabling business agility.

Growth through our existing revenues and strategic acquisitions.

# Business Improvement Focus



2019

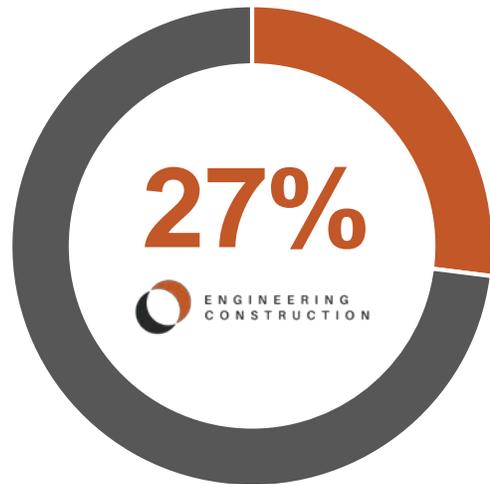
# Our Projects

 SAUNDERS  
INTERNATIONAL

*“We are driven by a commitment to safety, innovation, excellence and growth while delivering high quality engineered solutions across the complete asset life cycle”*

# Engineering Construction Projects

Revenue  
Contribution  
FY19 H1



Tank conversion – Townsville, QLD



Fire System Upgrade – Townsville, QLD



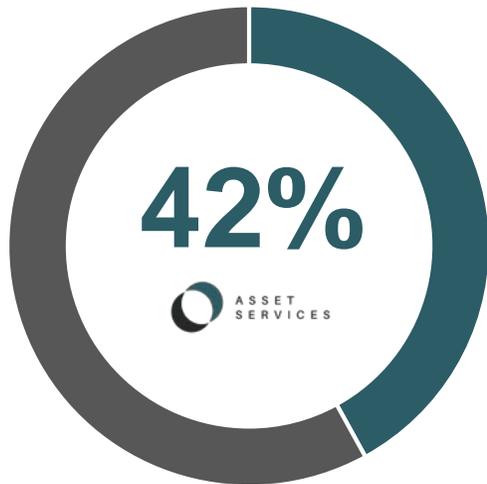
Acid Storage Tank – New Caledonia



9 process tanks – Lake Cowal, NSW

# Asset Services Projects

Revenue  
Contribution  
FY19 H1



Peats Ferry Bridge – Peats Ferry, NSW



Floating roof – Clyde, NSW



SMP & civil works– Cairns, QLD



Tank Maintenance – Altona, VIC

# Civil Build Projects

Revenue  
Contribution  
FY19 H1



Bullocky's Bridge - Allynbrook, NSW



Harty's Creek Bridge – Comboyne, NSW



Hebden Road Rail Bridge - Hunter Valley, NSW



Martins Creek Bridge – Martins Creek, NSW

# Our Outlook

- Order book - **\$46M** February 2019
- Live tenders - **\$201M**
- Pipeline - **\$224M**
- **Solid pipeline** of infrastructure projects
- **Increased** tender activity in core bulk liquid storage sector
- Competition **remains high**
- FY19 H2 result dependent on **new project** start dates

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