



INVESTOR PRESENTATION

February 2021

COMPANY PROFILE

Civmec is an integrated, multi-disciplinary construction and engineering services provider to the Resources, Energy, Infrastructure and Marine & Defence sectors.

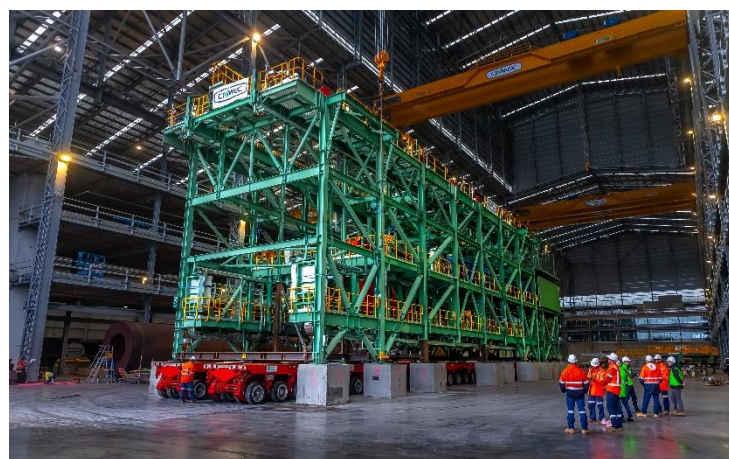
The company is dual listed on both the Australian (ASX:CVL) and Singapore (SGX:P9D) stock exchanges.



KEY OPERATING SECTORS

RESOURCES

- Full turnkey services including fabrication and modularisation, piping, platework and surface treatment, as well as on site delivery of Civil concrete, SMP and E & I disciplines
- Significant pipeline of construction projects with major blue-chip clients.
- Diversified client base provides increased specialised maintenance and shutdown support opportunities.



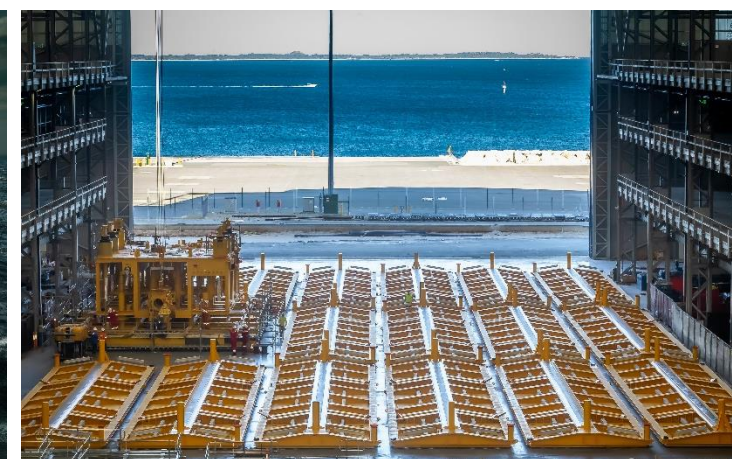
MARINE, DEFENCE & INFRASTRUCTURE

- A world-class strategic asset and capability.
- Federal Government's Naval Shipbuilding Plan is supporting a sustainable Australian naval shipbuilding and sustainment industry that will provide opportunities over the long term.
- Infrastructure activity across Australia remains strong. Focus on fabrication and pre-cast supply and on-site construction opportunities.



ENERGY

- Tailored solutions for upstream and downstream projects, including fabrication, and modularization of specialist subsea equipment and to support onshore processing plant requirements.
- Expected continued energy sector investment in new projects and project expansions.
- Opportunities for ongoing asset maintenance and turnaround services.



COMPANY SNAPSHOT

Civmec is a leading end-to-end provider of integrated, multi-disciplinary manufacturing, construction and maintenance services.

~\$1.15 Billion

Contracted Order Book
at Jan 2021

125,000m²

Workshop Facilities

3 Key Sectors

Resources



Marine, Defence &
Infrastructure



Energy



4.8%

Ten year NPAT
percentage

4.9%

NPAT 1H2021

Service Offerings

Manufacturing

Construction

Maintenance

2,300

Direct employees
currently engaged

OUR HISTORY



Acquired land at the AMC

2009



Awarded first fabrication package

2010



Awarded major modularisation and fabrication package for BHP Billiton – 24,000T

2011



Civmec listed on the Singapore Exchange (SGX)

2012



New facility in Darwin

2013



Acquired 23-hectare Newcastle facility, NSW

2016



Construction begins on 53,000m² Main Assembly Hall with 400T lifting capacity

2017



Awarded significant contracts for Albemarle's Lithium Project, BHP's South Flank Project and FMG's Eliwana Project and continue to grow our maintenance service offering across Australia

2019



Record \$1.15 billion order book underpins future growth

2021

2011

Main workshop officially opened by the Premier



2010

Construction of 29,300m² heavy engineering facility



2011

Awarded fabrication and modularisation package for KJV – 28,000T



2013

Office headquarters officially opens – 6,500m²



2014

Commence SMP construction activities, complemented by our civil operations – fleet includes a 500T crawler crane and 2 x 275T crawler cranes



2015

Awarded the Perth Stadium Steelwork Package, involving fabrication and site erection of steelwork and precast concrete



2016

Commenced first EPC contract – providing full vertical delivery



2018

Awarded OPV contract



2018

Achieved dual listing status – ASX & SGX



2020

Keel Laying Ceremony for OPV3 held at Henderson



CORPORATE OVERVIEW

Executive Management Team



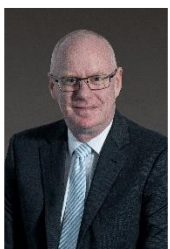
Jim Fitzgerald
Executive Chairman

With more than 35 years' experience, Mr Fitzgerald has a natural ability to create solutions for complex tasks. He has a strong belief in the training and development of people which has been a key aspect of Civmec's growth and success.



Pat Tallon
Chief Executive Officer

Over the past 30 years, Mr Tallon has worked across the Oil & Gas, Metals & Minerals, Infrastructure and Defence sectors. Mr Tallon is responsible for implementing the strategic decisions and policies of the company and is a key driver of innovation and productivity improvement across the business.



Kevin Deery
Chief Operating Officer

Mr Deery is responsible for ongoing business operations and has more than 20 years' industry experience, including significant time spent within the construction and engineering services industry throughout Australia.

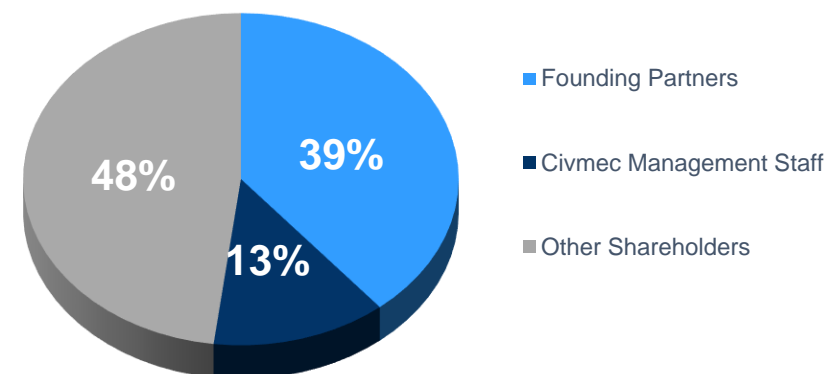
Capital Structure

Shares on Issue	m	501.1
Performance Rights ²	m	11.6
Options ²	m	4.0
Share Price (10 February 2021) ²	ASX A\$/share SGX S\$/share	\$0.60 \$0.58
Market Capitalisation (undiluted)²	A\$m	\$300.6m
Cash ¹	A\$m	\$42.0m
Debt ¹	A\$m	\$62.5m
Enterprise Value (undiluted)	A\$m	\$321.1m

1. As at 31 December 2020

2. As at 10 February 2021

Shareholder Breakdown



COVID-19 UPDATE

- COVID-19 has not caused significant impact on the Group's operations.
- The majority of our revenue is generated in Western Australia which recently reached a milestone of 6 months without any community transmission of COVID-19.
- Proactive measures implemented have ensured health and wellbeing, continued operations, and continued employment.
- Project delivery unchanged while adhering to COVID-19 restrictions.
- In-house manufacturing capabilities have proved beneficial in ensuring many site supply chain requirements remain serviced.
- Some impact in timing of certain maintenance activities which have been rescheduled, not cancelled.





FINANCIAL OVERVIEW

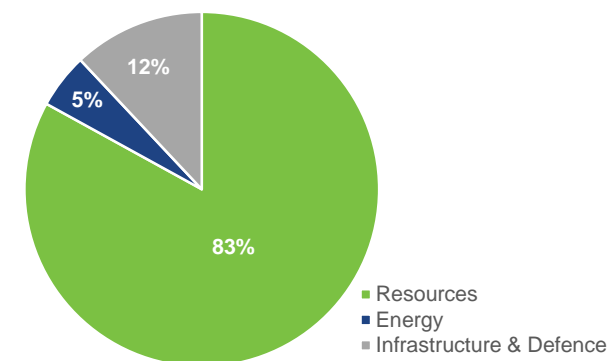


FINANCIAL HIGHLIGHTS – 1H2021

- Solid revenue of ~\$306 million, 84% increase from 1H2020
- EBITDA of A\$34.3 million, 94% increase from 1H2020.
- NPAT of A\$15.0 million, 88% increase from 1H2020.
- Net Profit margin of 4.9%.
- Cash from operating activities of A\$28.6 million.
- Group borrowing remain steady during the period.
- Earnings per share of 3.00 cents, up from 1.61 cents in 1H2020.
- Net asset value per share of 54.7 cents, up 4.1% from June 2020.
- Interim dividend of 1.0 AUD cent indicative of Group performance.
- Record order book of A\$1.15 Billion as of 31 January 2021.

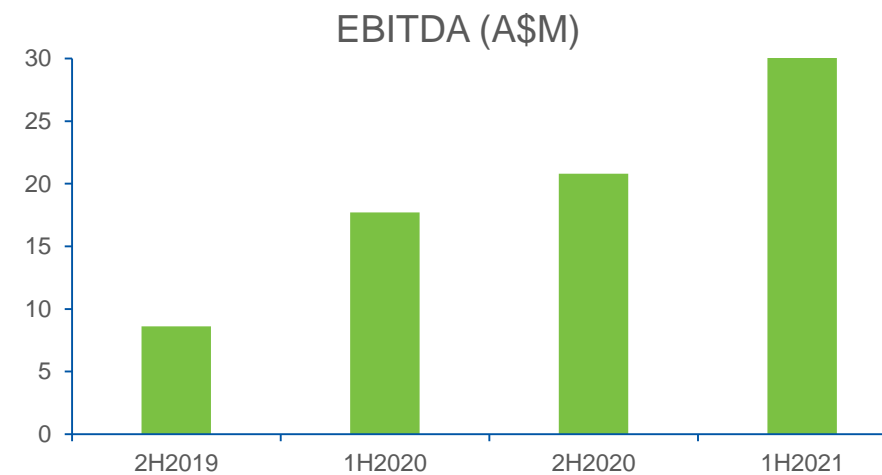
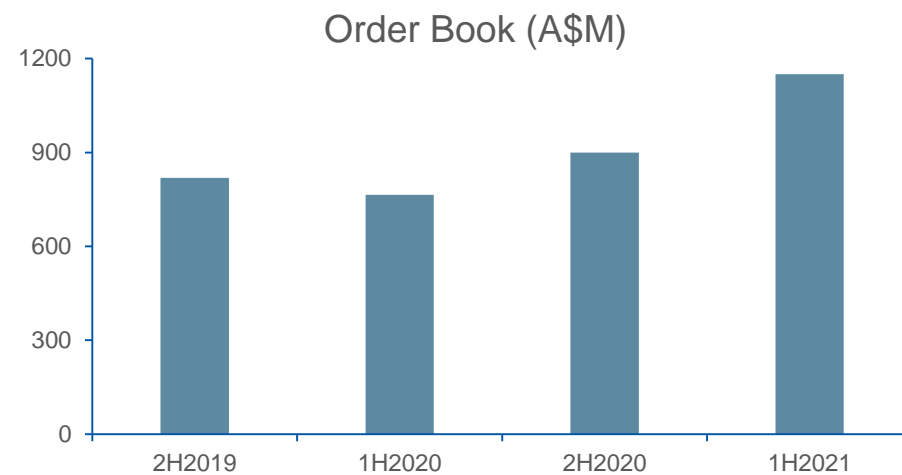
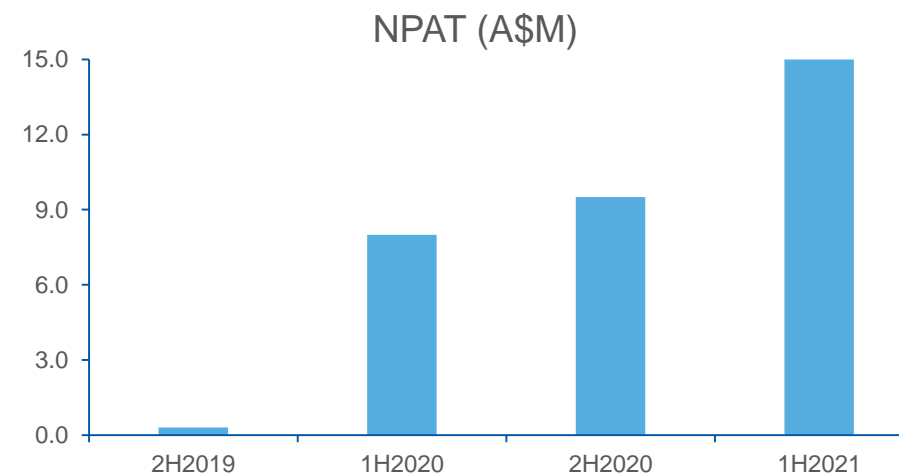
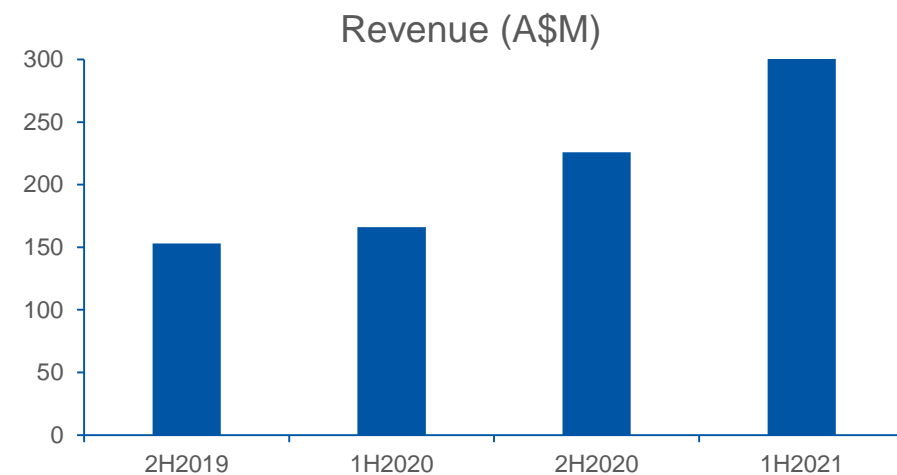
	1H2021	1H2020	1H2021 vs 1H2020	
Revenue	A\$305.7m	A\$166.2m	84%	▲
EBITDA	A\$34.3m	A\$17.7m	94%	▲
NPAT	A\$15.0m	A\$8.0m	88%	▲

EBITDA %	11.2%	10.6%	0.6ppt	▲
NPAT %	4.9%	4.8%	0.1ppt	▲



1H2021 Revenue by Sector

HISTORICAL FINANCIAL PERFORMANCE



CONSIDERABLE INVESTMENT IN STRATEGIC ASSETS

Continued investment into strategic asset base



- Considerable investment into Property, Plant and Equipment (PPE), provides Civmec with a substantial strategic asset base.
- Return to normal business operational capex requirement in FY21.

Summary Balance Sheet	December 2020
Current Assets	A\$205.9m
Non-Current Assets	A\$400.6m
Total Assets	A\$606.5m
Total Liabilities	A\$332.2m
Net Assets	A\$274.3m

Land and Buildings revalued to fair value at 30 June 2020.
*Fair value as the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date.
The valuation was assessed by an independent accredited valuer.*

NEW PROJECTS

RESOURCES : HAY POINT WHARF



OWNER/CLIENT: BHP Mitsubishi Alliance (BMA) / McConnell Dowell

LOCATION: Henderson, WA

DURATION: Current – Q4 FY22

OVERVIEW: Manufacture over 13,500 tonnes of wharf girders and associated structures for the development of port infrastructure at the Hay Point loading port.

INFRASTRUCTURE : PERTH KIDS BRIDGE



CLIENT: Main Roads WA

LOCATION: Perth, WA

DURATION: Current – Q4 FY21

OVERVIEW: The construction of a 217 metre architecturally designed pedestrian bridge over Winthrop Avenue to Kings Park in Nedlands.

RESOURCES : IRON BRIDGE



CLIENT: Iron Bridge JV (IBJV)

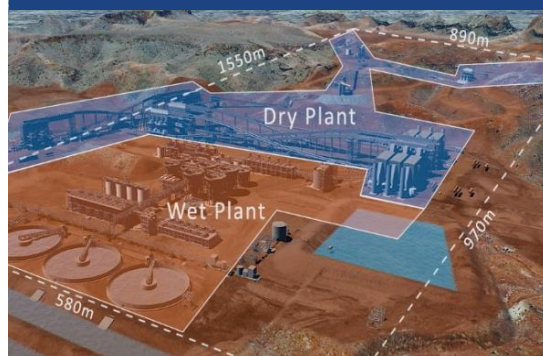
LOCATION: Henderson, WA

DURATION: Current – Q4 FY22

OVERVIEW: Contract for onsite structural, mechanical, piping and electrical works for the Iron Bridge Magnetite Project.

ONGOING SIGNIFICANT PROJECTS

RESOURCES : IRON BRIDGE



CLIENT: IBJV

LOCATION: Henderson and Newcastle

DURATION: Current – Q4 FY21

OVERVIEW: The scope includes the supply and modular assembly of 4,700 tonnes of conveyor, trusses and trestles for the Iron Bridge Magnetite Project.

RESOURCES : HAY POINT SHIPLOADER



CLIENT: BMA

LOCATION: Henderson, WA

DURATION: Current – Q4 FY22

OVERVIEW: The scope is to fabricate, modularise and commission an 1,800T ship loader for a large infrastructure replacement project at Hay Point Coal Terminal in Queensland

RESOURCES : DUMP TRUCK TRAY BODIES



CLIENT: VARIOUS

LOCATION: Newcastle, NSW

DURATION: Ongoing

OVERVIEW: We are constantly replenishing our orderbook for fabrication of replacement dump truck trays to support the mining industry in the Hunter region of NSW.

RESOURCES : WOODSIDE 5 YEAR TERM CONTRACT



CLIENT: Woodside Energy

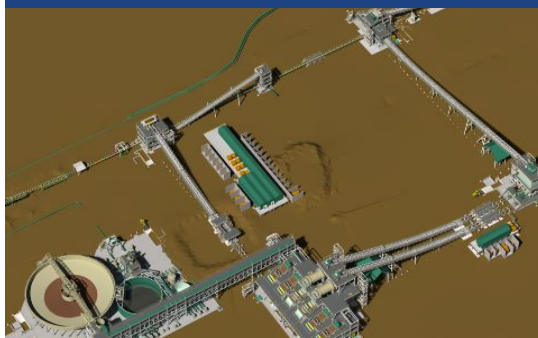
LOCATION: Henderson, WA

DURATION: 5 years + 2 x 1 year options

OVERVIEW: This is a framework agreement to supply services supporting Woodside's existing onshore and offshore production facilities and capital projects in Australia.

ONGOING SIGNIFICANT PROJECTS

RESOURCES : MESA A WET PLANT



CLIENT: Rio Tinto

LOCATION: Pilbara Region, WA

DURATION: Current – Q1 FY22

OVERVIEW: Supply, fabrication, modularisation, transportation to site, erection, installation, and commissioning. Structural, mechanical, piping, electrical and instrumentation, and communication.

RESOURCES : ALBEMARLE KEMERTON



CLIENT: Albemarle

LOCATION: South-West, WA

DURATION: Current – Q1 FY22

OVERVIEW: Extensive scope includes fabrication and onsite installation of structural, mechanical & piping for the hydromet and final product, reagents and utilities for trains 1 and 2.

RESOURCES : IRON BRIDGE



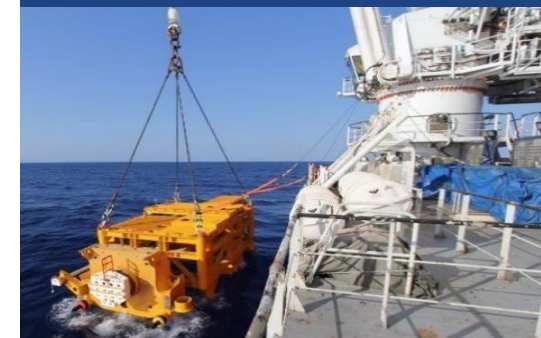
CLIENT: IBJV

LOCATION: Pilbara, WA

DURATION: Current – Q1 FY22

OVERVIEW: Construction of the structural concrete components for the dry plant, including the crushing areas, screening areas, air classification and primary grinding areas, course ore stockpile, dry rejects, conveyors.

ENERGY : GORGON SUBSEA



CLIENT: Allseas (for Chevron)

LOCATION: Henderson, WA

DURATION: Current – Q2 FY21

OVERVIEW: Contract for the fabrication and assembly of 15 x buckle initiators, weighing approximately 55 tonnes each, for Chevron's Gorgon Stage Two project, including the application of a subsea painting system and Factory Acceptance Testing.

ONGOING SIGNIFICANT PROJECTS

MAINTENANCE & SHUTDOWN CONTRACTS



CLIENTS: Roy Hill, FMG, Alcoa, Rio Tinto, Chevron, QAL

LOCATION: Across Australia

DURATION: Ongoing

OVERVIEW: Various scopes include refractory, mechanical and surface treatment, leveraging our specialist capability.

OFFSHORE PATROL VESSELS



CLIENTS: Royal Australian Navy / Lueresen Australia

LOCATION: Henderson

DURATION: Ongoing to 2029

OVERVIEW: Supply and processing of steel for 12 OPVs. Cutting steel plates for the first two OPVs for assembly in South Australia, with Civmec undertaking fabrication and consolidation of the following 10 vessels at Henderson. Block fabrication of OPV3 underway (pictured right). Commencement of construction OPV4 in January 2021 (pictured centre).

RECENT PERFORMANCE AND ACTIVITIES

FINANCIAL

- Continued improvement in net profit, with NPAT in 1H2021 of A\$15.0m.
- Revenue for 1H2021 strong at A\$305.7m.
- Solid asset base with property, plant and equipment of \$398m.
- Robust order book of ~\$1.15bn well distributed across operational divisions.
- Targeted capex expenditure on efficiency enhancing heavy engineering and shipbuilding equipment.

OPERATIONAL

- Major projects continue to advance:
 - Delivery of Albemarle lithium hydroxide plant.
 - Delivery of IBJV project across several packages.
 - Delivery of Various Projects for Rio Tinto at Mesa
 - Delivery of contracts for Hay Point port infrastructure development
 - Delivery of high-profile bridge for Main roads WA
- Consistent awards of new work packages from long-term clients, including packages for Rio Tinto, Alcoa, Roy Hill, Worley / TechnipFMC / Onesubsea for Woodside, TechnipFMC / Allseas for Chevron.
- On-going construction for OPV3 and OPV4 at Henderson.

PEOPLE AND SYSTEMS

- Future-proofing workforce with approximately 100 people employed through graduate and apprentice programs.
- Increased investment with internal learning and development programs.
- Continuous development enhancements to internal business management system, Civtrac.
- Focus on technological advancements that enhance operational efficiencies; not technology for technology's sake.
- Staged adoption of new technology and systems.

HENDERSON ASSEMBLY HALL – A KEY STRATEGIC ASSET

STRATEGIC ASSEMBLY AND SUSTAINMENT CAPABILITY

- Located in the Australian Marine Complex, 10 kilometres from Garden Island, home to a significant portion of Australia's naval fleet.
- World-class facility with significant capacity and capability, the new Assembly Hall includes:
 - Centre bay – internal length of 206 metres and 70 metres high.
 - Door clearance of 42 metres wide and over 60 metres high.
 - 400 tonne crane lifting capacity (single lift).
 - Capable of accommodating large vessels including complete Air Warfare Destroyers and Frigates, as well as large integrated modules for the resources sector.
- Investment aligns with the Australian Government's identification of Henderson as one of two suitable locations in Australia for the continuous build of naval ships and vessel sustainment.



FUTURE OUTLOOK

- Solid Order Book of ~A\$1.15b at end January supporting controlled increase in revenue for FY21.
- Secured Order Book underpins ongoing growth.
- Strong Tendering activity.
- Diversity in sectors, disciplines and varied geographically in Australia lends to strong on-going opportunity pipeline.
- Strong Government commitment to shipbuilding and infrastructure opportunities in Western Australia with the announcements of increased naval fleet requirements and road and bridge builds.
- All indicators point towards a solid FY21 and beyond.





www.civmec.com.au