



Engineering Success

CIVMEC SECURES RECORD \$1.25 BILLION ORDER BOOK

Key Highlights for FY2025

- Revenue of \$810.6 million | EBITDA of \$91.7 million | EBITDA margin of 11.3%.
- Net profit after tax (NPAT) A\$42.5 million | net profit margin of 5.2%.
- Earnings per share of 8.4 cents.
- Net asset value per share of 104.4 cents.
- Final dividend of 3.5 Australian cents for FY25; total dividends declared for FY25 of 6.0 cents.
- Strong cash position of \$102.9 million.
- Robust Order Book of \$1.25 Billion as of 31 July 2025 (increasing from \$0.6 billion at January 2025).
- Completion of the acquisition of Luerssen Australia Pty Ltd, solidifying Civmec's footprint in the defence sector.

Civmec Limited ("Civmec", "Company" or "Group") today announced its financial results for the full year ended 30 June 2025 (FY25). The Company achieved full-year revenue of A\$810.6 million, with earnings before interest, tax, depreciation, and amortisation (EBITDA) of A\$91.7 million, reflecting an EBITDA margin of 11.3%. Net profit after tax (NPAT) for FY25 was A\$42.5 million, resulting in a net profit margin of 5.2%.

Civmec's net assets stood at A\$530.5 million, with a net asset value per share of 104.4c Australian. Earnings per share were 8.4c Australian.

Civmec generated operating cash flow of A\$97.8 million in FY2025, reflecting improved working capital management during the period. As at 30 June 2025, the Group's cash and cash equivalents stood at A\$102.9 million further strengthening the Company's balance sheet. Civmec also reduced its total borrowings to A\$60.0 million at year-end, down from A\$64.0 million in FY2024.

The Company has declared a final dividend of 3.5 Australian cents, taking total dividends declared for FY25 to 6.0 cents.

Chairman James Fitzgerald said: *"I am extremely proud that Civmec has once again delivered strong returns to our investors, underpinned by disciplined capital management and a clear focus on balance sheet strength. Our robust cash generation, increased net asset value, and continued dividend payments reflect the resilience and strength of our business model."*



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Looking ahead, we remain committed to driving long-term value for our shareholders by pursuing opportunities that support our strategic vision. The successful acquisition of Luerssen Australia marks an exciting new chapter for Civmec, significantly solidifying our capabilities in the defence sector and positioning us for further growth. We look forward to building on this momentum and continuing to deliver for our people, clients, and investors.”

Strategic Acquisition of Luerssen Australia

On 1 July 2025, Civmec successfully completed the acquisition of 100% of the shares in Luerssen Australia Pty Ltd, marking a pivotal milestone in Civmec’s evolution as a sovereign Australian shipbuilder. The acquisition was funded entirely from Civmec’s existing cash reserves and included all assets, employees, and licences of Luerssen Australia.

The company brought with it a highly skilled workforce, mature engineering and training systems, and a robust supply chain with strong local industry participation. NVLB.V & Co – Germany - will continue to support Civmec and the SEA1180 OPV program through a structured Service Level Agreement, ensuring continuity and technical collaboration.

This strategic move consolidates Civmec’s role in the SEA1180 program, granting direct control over delivery and operational decision-making. It enhances Civmec’s ability to deliver end-to-end naval shipbuilding solutions and accelerates the development of sovereign capability in defence manufacturing.

Combined with the Company’s significant investment in shipbuilding infrastructure at Henderson, the acquisition further reinforces its position in the maritime defence sector and its commitment to supporting Australia’s naval shipbuilding and sustainment initiatives.

Civmec continues to implement operational efficiencies across the SEA1180 program of works, reinforcing its commitment to delivering high-quality outcomes for the Royal Australian Navy.

Operational Update

The Group had several key operational highlights in FY2025, including the successful completion of projects, receipt of awards and continued development across the sectors we operate in.

- **Perth Sporting and Entertainment Precinct** – the consortium comprising Civmec, Seymour Whyte, and Aurecon has been selected by the WA Government through Main Roads Western Australia as the preferred proponent for the planning and design development of the Perth Sporting and Entertainment Precinct Project. Subject to finalisation of the contract, work on this phase of the project will be delivered under an alliance contract model. The architectural and engineering effort has commenced and is anticipated to be complete by the end of CY2025. Subject to further approvals, the Alliance Contract will be extended to include the entire delivery of the overall sporting and entertainment precinct commencing in early CY2026. Civmec has only recognised the value associated with the planning and design stage of the project within its order book.
- **Molonglo River Bridge** – Civmec successfully delivered all bridge segments for the 200-metre-long Molonglo River Bridge. Once completed, the bridge will be the longest weathering steel bridge in Australia and the tallest road bridge in Canberra. This achievement underscores Civmec’s capability in delivering complex infrastructure project.



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- **Boorloo Bridge Recognition** – The Boorloo Bridge project, successfully delivered in December last year, was recognised with the Austroads Bridge Award for “Best Structure over 35 Metres.” The project included engineering design, fabrication and transportation of approximately 3,000 tonnes of steel structures, and extensive in-river works. The project has also been shortlisted for the International Footbridge Award, with results expected later this year. This achievement reinforces Civmec’s capability in delivering complex, iconic infrastructure projects for the community.
- **Growth in Balance Machine Division** – Civmec continues to grow its balance machine division, with increasing interest in its specialised OEM offering. Currently, two material handling machines are in the manufacturing phase, while two more are progressing well through the in-house design phase. In parallel, Civmec is actively engaging with several clients regarding further designs and builds, reflecting strong momentum and market confidence in this capability.
- **Cape Lambert Port A – High Density Ores (CLAHDO) Upgrade** – Civmec has been awarded a package of works for Rio Tinto’s Cape Lambert Port A facility. The contract involves the upgrade of balanced machines to support the introduction of high-density ore types. The contract will be delivered by Civmec’s maintenance division. This is a multidiscipline scope and some of the work will be undertaken at Civmec’s Henderson manufacturing facility, with installation delivered throughout 2026. The award strengthens Civmec’s portfolio and reinforces its capability to deliver complex brownfield upgrades in operational environments.
- **Fortescue Green Iron Plant** – Civmec has been awarded the contract for installation of civils and SMPE&I for Fortescue’s Christmas Creek Green Iron Project. This project, located at Fortescue’s Green Energy Hub at Christmas Creek in Western Australia’s Pilbara, is part of Fortescue’s commitment to developing the technologies and processes to produce green metal. First production is anticipated in FY26.
- **Ongoing Support for Orora Glass Project** – Civmec continues to provide shutdown and support services for Orora’s oxygen-fuelled glass furnace in Gawler, South Australia. Following the successful major rebuild completed in FY24 – which positioned the furnace among the top 10% of energy-efficient furnaces globally – Civmec has been called upon to be engaged in ongoing maintenance and support activities at the site.
- **Regional Facility Developments – Port Hedland and Gladstone** – In Port Hedland, Civmec has taken possession of its first piece of rotatable equipment for repair/refurbishment and has progressed well toward the finalisation of a long-term service agreement to allow for an increased volume of facility activity. In Gladstone, Civmec has installed and put to use advanced pipe processing equipment. While increasing the fabrication capacity of the workshop, it also demonstrates Civmec’s commitment to the region and enhances Civmec’s ability to support clients across Queensland’s industrial and resources sectors.
- **Iluka Eneabba Rare Earths Refinery** – Civmec was awarded the contract in FY25 for the design, manufacture, and construction of 30 field-erected tanks, along with civil concrete works for Iluka Resources’ Eneabba rare earths refinery in Western Australia. This facility will be Australia’s first fully-integrated plant for producing separated rare earth oxides. Work is now underway, with the Henderson team leading fabrication efforts and site activities progressing toward completion in 2026.



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Order Book and FY26 Outlook

As of 31 July 2025, Civmec's order book stood at over A\$1.25 billion, reflecting the successful conversion of tenders and the completion of the Luerssen Australia acquisition. Notably, order book replenishment is being driven by a steady flow of smaller contracts, supporting a diversified and resilient project base. Tendering activity remains robust across all sectors, underpinned by our strategic focus on securing projects that enable sustainable workforce and revenue growth.

Australia's accelerating transition to a low-carbon economy is creating a robust pipeline of opportunities across emerging sectors. Civmec is actively expanding its footprint beyond its current engagements in lithium and rare earths, targeting new prospects in critical minerals, green infrastructure, and low-emission technologies. These emerging prospects further strengthen the Group's outlook and align with its long-term strategic positioning.

While previous observations regarding reduced activity levels in 1H FY26 remain valid, Civmec is now seeing an uplift in activity heading into 2H FY26, reinforcing confidence in the medium-term outlook. The Group continues to actively engage with clients across approved expansion, sustaining, and maintenance projects, as well as providing budget estimates for projects under feasibility studies.

Chief Executive Officer Patrick Tallon said: *"The significant increase in our order book to over A\$1.25 billion is a testament to the trust our clients place in Civmec and the dedication of our people. This robust pipeline is being driven by a steady flow of new awards across all our core sectors, including resources, infrastructure, energy, and defence following the Luerssen Australia acquisition."*

We are seeing strong momentum in tendering activity, with a healthy mix of large-scale projects and recurring smaller contracts that support a sustainable and diversified revenue base. Our recent project wins and ongoing client engagements position us well to capitalise on Australia's infrastructure and decarbonisation agenda, as well as the growing demand for sovereign defence capability. With our strengthened balance sheet, highly skilled workforce, and strategic investments, Civmec is well placed to deliver continued growth and value for all stakeholders."

This announcement was authorised for release to the SGX & ASX by the Board of Directors.

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

About Civmec Limited

Civmec is an integrated, multi-disciplinary construction and engineering services provider to the Energy, Resources, Infrastructure and Marine & Defence sectors. Headquartered in Henderson, Western Australia, Civmec has regional offices in Newcastle (New South Wales, Australia), Gladstone (Queensland, Australia), and Port Hedland (Western Australia). The company is incorporated in Australia and listed on the ASX (Australia ASX:CVL) and SGX (Singapore SGX:P9D) and its core capabilities include heavy engineering, shipbuilding, OEM equipment, modularisation, SMP (structural, mechanical, piping), EIC (electrical, instrumentation and control), precast concrete, site civil works, industrial insulation, maintenance, surface treatment, refractory and access solutions.

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

CIVMEC LIMITED

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