



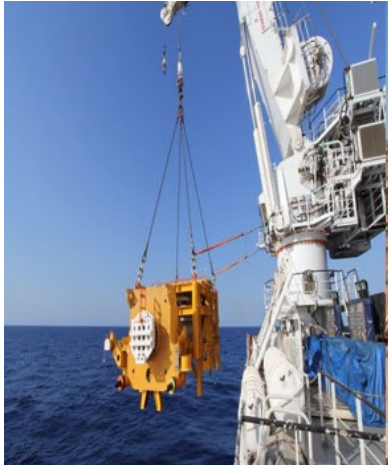
Full Year Presentation
October 2018

STRATEGIC ENGAGEMENT,
UNLOCKING OUR POTENTIAL



About Civmec

Australian-based, integrated multi-disciplinary heavy engineering, construction and maintenance services provider to a range of industries including:



Oil & Gas



Metals & Minerals



Infrastructure



Marine & Defence





Heavy Engineering



Modularisation



SMP & E&I



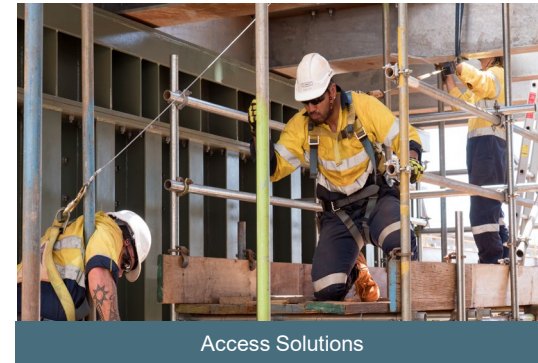
Insulation & Piping



Maintenance



Offshore Logistics



Access Solutions



Refractory



Site Civil Works



Precast Engineering

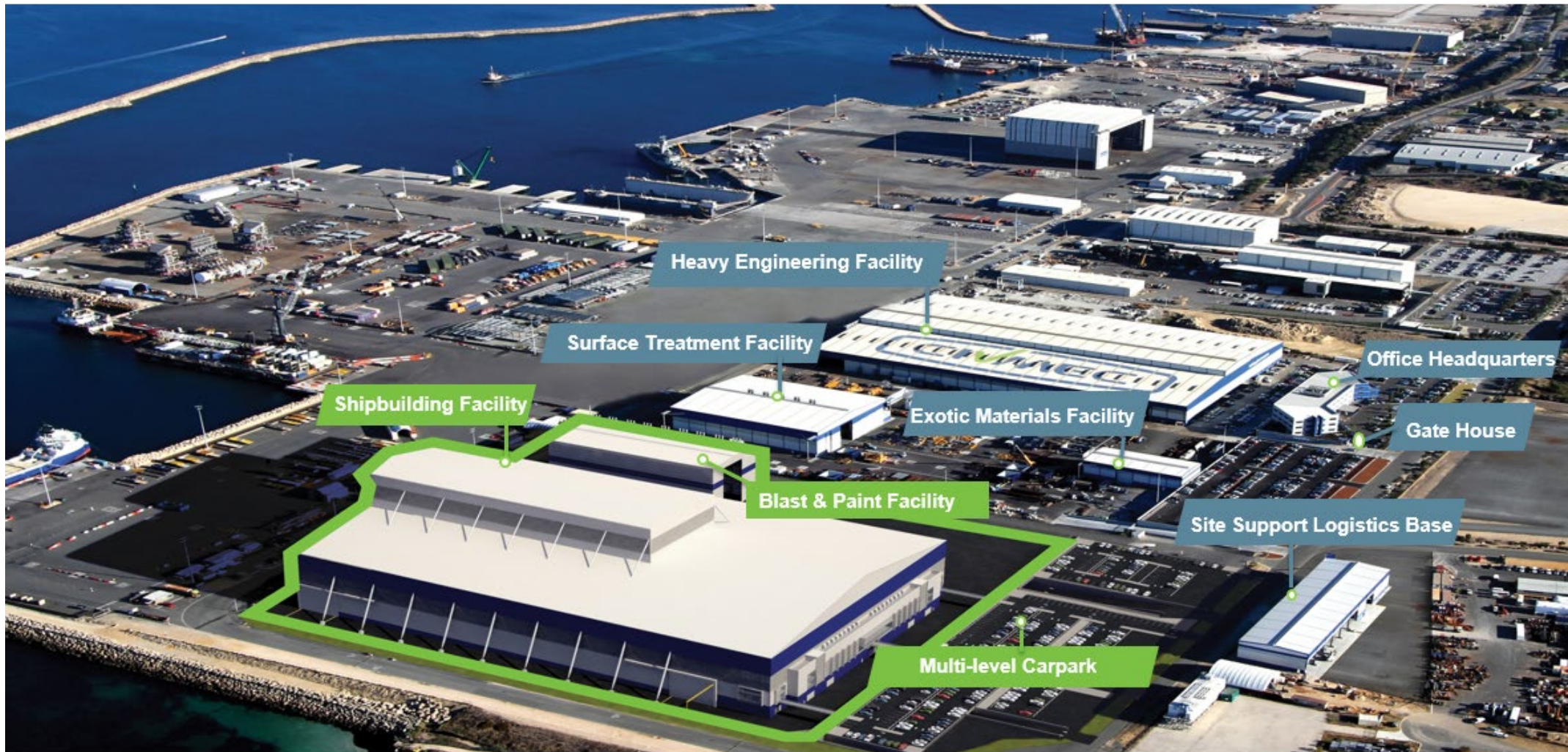


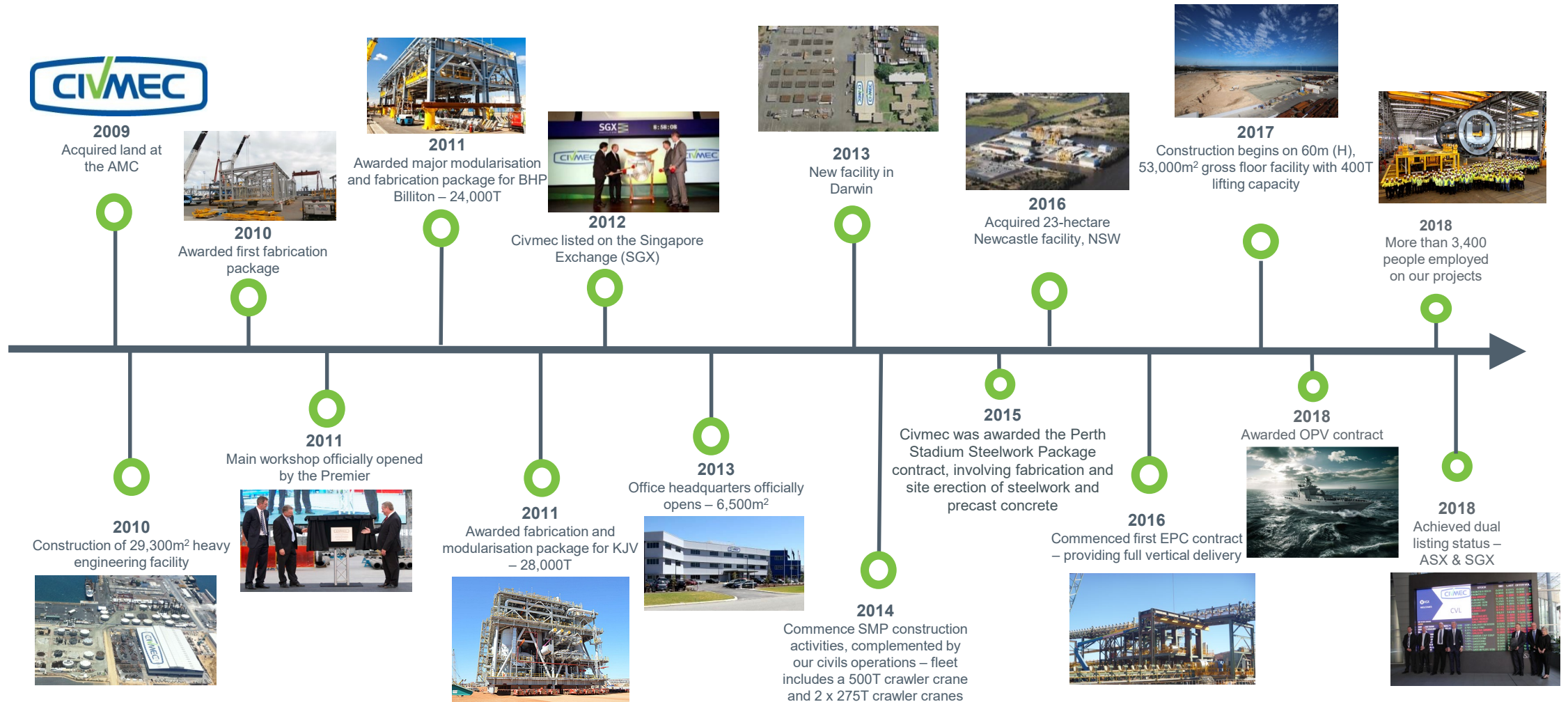
Shipbuilding



Registered Training Organisation

Evolution of the Henderson Facility



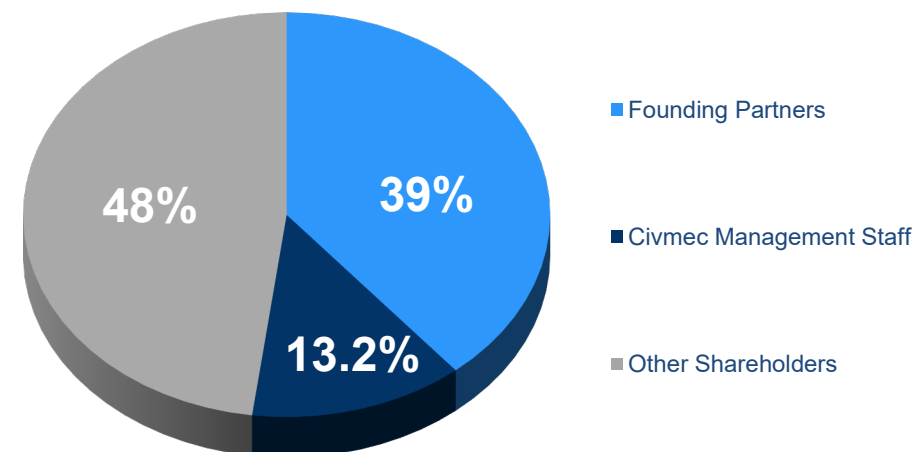


Capital Structure

	ASX (CVL)
Shares on Issue (across ASX and SGX)	501m
Market Capitalisation (at A\$0.58)	A\$290.6m
Net Assets ¹	S\$188m
Comprising: Cash	S\$24m
Debt	(S\$109m)
Working Capital	S\$140m
Property, Plant & Equip.	S\$145m
Provisions & Other Items	(S\$12m)

1. As at 30 June 2018

Shareholder Breakdown



Board & Management



Jim Fitzgerald – Executive Chairman

With more than 35 years' experience, Mr Fitzgerald has a wealth of experience, with 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, productivity improvement, and waste elimination programs within the business.



Kevin Deery – Chief Operating Officer

Mr Deery was appointed to the Board in 2012 and is responsible for ongoing business operations. Mr Deery has more than 20 years' experience, including significant time spent within the construction and engineering services industry throughout Australia.



Justine Campbell – Chief Financial Officer

Ms Campbell is responsible for all financial and risk management aspects of the business. Ms Campbell has over 18 years' experience in finance, accounting, corporate transactions and commercial projects.

Our People and Projects



FY 18 Operational Highlights

- Total value of projects in delivery during FY18 of S\$1.8b
- Awarded the Royal Australian Navy's Offshore Patrol Vessel contract
- Awarded and completed the Matagarup Bridge in Western Australia
- Strengthened specialised maintenance service offering, training and recruiting key personnel to lead this growing division of the business
- More than 3,500 people employed on our projects

**S\$800m
VALUE**

of contracts
awarded and
extended in
FY2018

230

PROJECTS
IN DELIVERY
during FY2018

\$

2018

Total value
of projects in
delivery

S\$1.8b



**3,500
PEOPLE**

employed on
our projects

Project Locations

PROJECT	CLIENT	LOCATION
1 Phillip Creek Gas Treatment and Compressor Station (Northern Gas Pipeline)	Jemena	Tennant Creek, NT
2 Ichthys Onshore Combined Cycle Power Plant (Ichthys LNG Project)	JKC	Darwin, NT
3 Varanus Island Sustaining Capital Works	Quadrant Energy	Varanus Island, WA
4 Greater East Spar Offshore Installation Works	Fugro – TSM Pty Ltd	Northwest, WA
5 Amrun Project	Rio Tinto Amrun (RTA) and Sandvik Mining and Construction	Weipa, QLD
6 Gruyere Gold Project	Gold Roads Resources Limited & Gold Fields Limited	Yamarna, WA
7 Pinjarra Alumina Refinery Expansion	Alcoa Australia Ltd	Pinjarra, WA
8 Pilgangoora Lithium Project	Altura Mining	Port Hedland, WA
9 Tianqi Lithium Processing Plant	MSP Engineering	Kwinana, WA
10 Plant & Equipment Shutdowns and Maintenance	Liberty OneSteel	Whyalla, SA
11 Plant & Equipment Shutdowns and Maintenance	CBH	Regional WA (various)
12 Plant & Equipment Shutdowns and Maintenance	Queensland Alumina Limited	Gladstone, QLD
13 Plant & Equipment Shutdowns and Maintenance	Alcoa Australia Ltd	Regional WA (various)
14 Plant & Equipment Shutdowns and Maintenance	Rio Tinto	Yarwun, QLD
15 Plant & Equipment Shutdowns and Maintenance	FMG	Regional WA (various)
16 Sydney Metro Northwest	Northwest Rapid Transit	Sydney, NSW
17 Sydney Light Rail	Acciona Infrastructure	Sydney, NSW
18 WestConnex	CPB Contractors Dragados Samsung Joint Venture	Sydney, NSW
19 Grafton Correctional Centre	John Holland	Grafton, NSW
20 Matagarup Bridge	Government of Western Australia	Perth, WA
21 Nepean River Bridge	NSW Government	Sydney, NSW
22 Woodman Point Wastewater Treatment Plant Upgrade	Water Corporation	Woodman Point, WA
23 Ashton Avenue Bridge	Coleman Rail	Perth, WA



Major Projects 2018



OFFSHORE PATROL VESSELS

- Supply and processing of steel for all 12 Offshore Patrol Vessels. Fabrication and construction for 10 Offshore Patrol Vessels.
- Completion due 2029



GRUYERE GOLD PROJECT

- Engineering, Procurement and Construction (EPC) contract for the Gruyere Gold Project, Located approximately 1200 kilometres east of Perth. (in JV with Wood Group)
- Completion due March 2019



PILGANGOORA LITHIUM PLANT

- Contracted for the concrete, civils, fabrication, structural, mechanical and piping, electrical and instrumentation packages for the 1.5Mtpa lithium plant
- Completed August 2018



PINJARRA ALUMINA REFINERY

- Engineering, Procurement and Construction (EPC) contract of a filter building facility, a materials handling system and associated supporting services infrastructure.
- Completion due March 2019

Major Projects 2018



AMRUN PROJECT (two contracts)

- Supply of stacker and tripper, reclaimer and ship loader.
- Supply, fabrication, surface treatment, modular assembly, site civil, SMP, E&I works for the process plant.
- Completion due calendar Q4 2018



Gorgon LNG Project

- Throughout the project the supply of 28,000T site wide structural steel, pipe spools, Subsea Pig Launcher/Receiver (SSPLR), 1000T of drill casings, refurbishment and 50,000m³ precast concrete.
- Ongoing works since 2011 to present



ICHTHYS CCPP

- Contracted for trenching and inground services, formwork reinforcement and placement of in-situ concrete, civil works, onsite painting, industrial insulation / cladding, erosion and sediment control and grouting
- Works ongoing



NORTHERN GAS PIPELINE

- Contracted to carry out site civil works, earthworks, structural mechanical and piping, electrical and instrumentation work for the Phillip Creek Compressor Station.
- Completed 2018

Past Major Projects



Jimblebar Expansion Project



Perth Stadium



Yandicoogina Sustaining Project



Matagarup Bridge



Prelude FLNG Project



Wheatstone LNG Project

Henderson Facility (Western Australia)

- Largest heavy engineering facility in Australia
- Waterfront location in the Australian Marine Complex, provides access to shared infrastructure such as floating dock and load-out wharves
- Highly productive skilled workforce (self-perform)
- In-house accredited training facilities
- Access to 440,000m² of common user land & facilities (+200,000m² of Civmec held land)
- Capable of servicing our own sites' needs and specific supply-only demand for all operational sectors
- In-house surface treatment
- Capacity to manufacture 50,000 tonnes of steel and 125,000 tonnes of concrete



Newcastle Development



- One of the largest capacity fabrication and precast facilities on the East Coast
- Predominately focused on supply packages
- Facilities under further development to increase capacity and output (staged expansion)
- Output capability – 30,000 tonnes* steel and 125,000 tonnes* of precast (* when expansion is complete)
- Waterfront access

- Strong leadership and safety culture through our *Never Assume* initiative, a behavioural based initiative
- Robust business control/tracking system - CIVTRAC
- Created employment opportunities for 3,500 people, including direct employment for more than 2,500
- Committed to supporting the future of our industry – engaging more than 60 apprentices and trainees across our operations
- Commitment to diversify the workforce with a focus on indigenous employment opportunities.



60+

APPRENTICES
and TRAINEES



3,500
PEOPLE

employed on
our projects



**Diversity
enhances
culture**

Financial Performance





Strong Revenue and Earnings Growth

S\$'000	FY2018	FY2017
Sales Revenue	738.7	346.0
EBITDA	49.0	22.9
EBITDA Margin (%)	6.6	6.6
NPAT	25.5	8.2
NPAT Margin (%)	3.5	2.4
Earnings per Share (cents)	5.23	1.68
Dividend per Share (cents)	0.7*	0.7

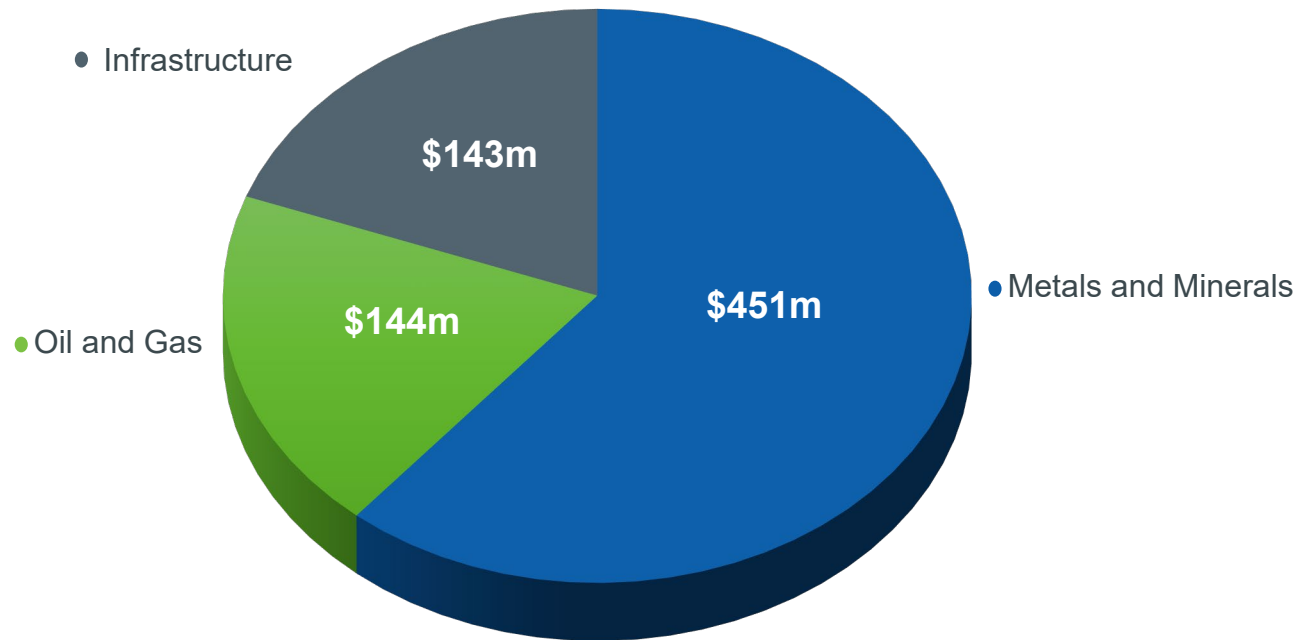
FY18 Highlights

- Revenue of S\$738.7m, being Civmec's highest financial year revenue in its history
- NPAT margin increase
- S\$800m of contracts awarded or extended during FY18
- S\$1.8b total value of projects in delivery during FY18
- Increased diversification of revenues and projects across sectors and Australian geographies, which is expected to continue in FY19

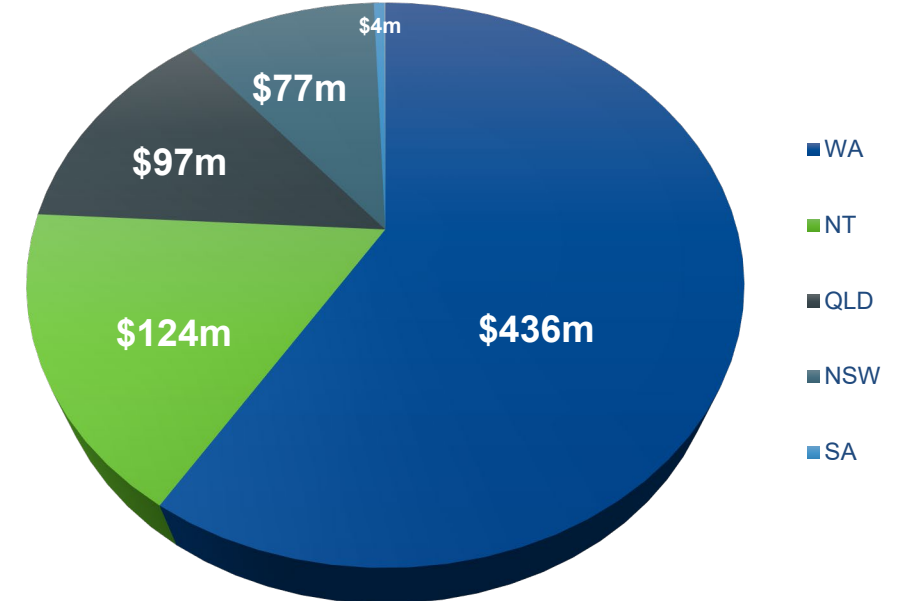
* Dividend to be approved at the AGM

Revenue Breakdown

FY18 Revenue by Sector



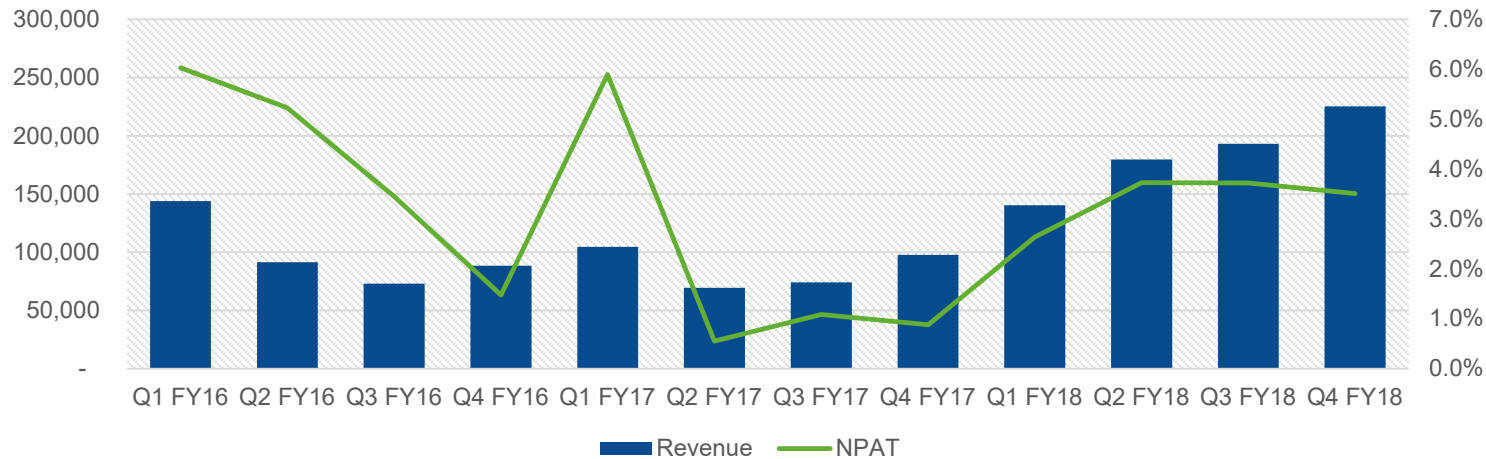
FY18 Revenue by Location





Strategy Delivering Results

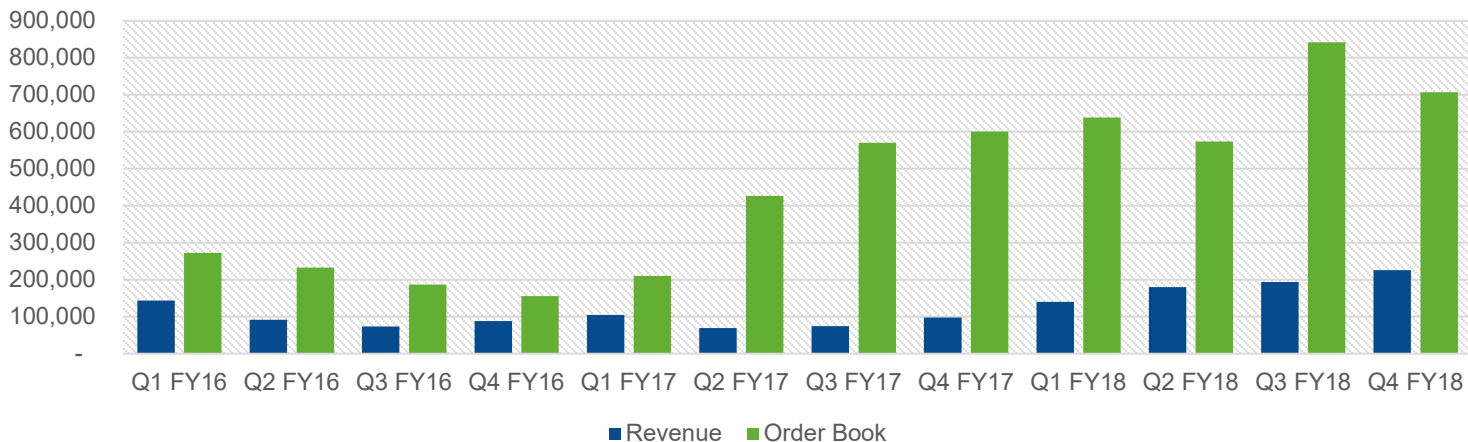
REVENUE & NPAT



Sustained stable growth

- Steady growth during FY18 with delivery of key projects including the Northern Gas Pipeline, Matagarup Bridge and Altura Lithium Plant
- Order book of A\$699m (June 2018)
- Strong pipeline of future opportunities

REVENUE & ORDER BOOK

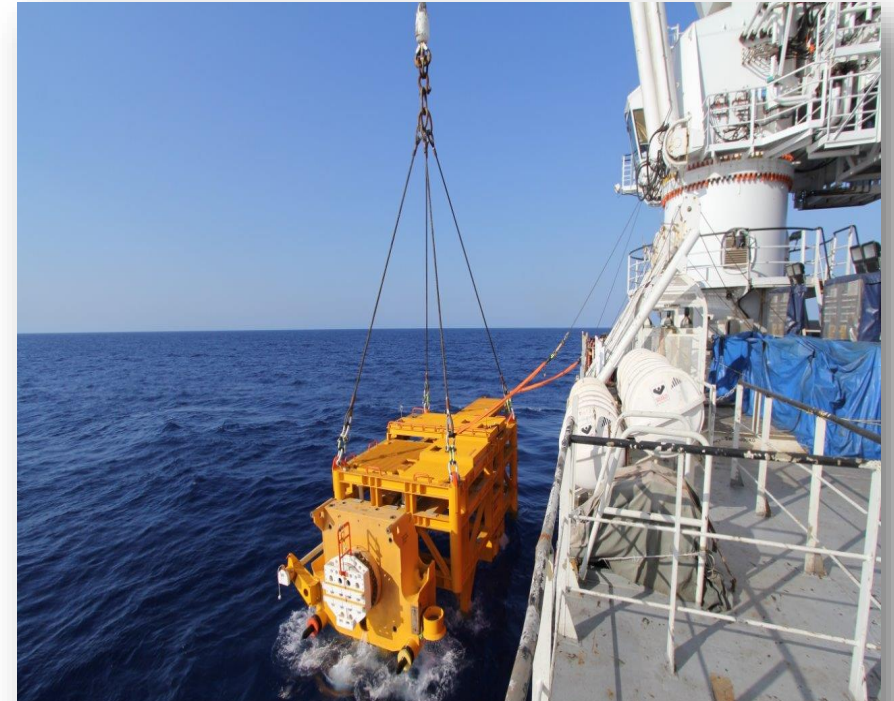




Sector Outlook and Future Strategy



- Increased expenditure is expected in the medium term for the development and expansion of existing LNG plants and associated infrastructure across Western Australia, Northern Territory and the East-coast
- Well established as a quality provider of fabricated structures for the subsea sector – where most of the current opportunities are
- With growth of the maintenance division, revenue opportunities in the turnaround space
- Extensive range of blue chip companies on our client register



Gorgon LNG Project, Greater Gorgon
Gas Fields, Western Australia

Medium tender activity

- Strong blue chip client base
- Major clients all have extensive expansion/sustaining capital and maintenance opportunities
- Many new client opportunities particularly in the lithium and battery related metals
- Strengthen EPC and vertical package delivery capability
- Highly experienced workforce
- Capability to extensively control the supply chain
- Continued focus on growth of maintenance and refractory division



Strong tender activity

- Predominately around supply of fabricated and precast elements from WA and NSW facilities
- Significant Federal and State government investment is expected to continue on various East Coast road and rail infrastructure projects over the next decade
- Extensive suite of projects in NSW & Victoria requiring the elements we manufacture such as -
 - **Westgate in Victoria**
 - **Westconnex in NSW**
 - **Berry to Bomaderry roads & bridges**
- Specific opportunities identified to diversify into the Water & Energy segment
- Constantly improving productivity and output from maturing management and workforce and improved facilities in Newcastle
- Leverage off significant infrastructure projects recently delivered across Australia



Optus Stadium, Western Australia

Strong tender activity

- Investment in new state-of-the-art world class shipbuilding and maintenance facilities– capex approximately A\$80m, construction on schedule to be complete late 2019
- Australian Naval Shipbuilding plan designates the Australian Marine Complex in Henderson as the location for construction of all Minor War Vessels
- Contract to supply steel for 12 Offshore Patrol Vessels and construction of 10 of the 12 for the Royal Australian Navy's SEA 1180 OPV program
- Establishment of AMSEG – a JV between Luerssen Australian and Civmec with long term focus on enhancing Australia's shipbuilding design and manufacture capacity and explore export opportunities

**Focus on effective establishment
for long-term success**



Offshore Patrol Vessel



Henderson facility – showing shipbuilding shed with AWD/Frigate inside

Civmec is delivering on its comprehensive strategy to diversify services and penetrate into new markets

- The new shipbuilding facility will be large enough to house complete Air Warfare Destroyers or Frigates and Offshore Patrol Vessels, for construction or maintenance, as well as large integrated modules for the Oil & Gas and Metals & Minerals sectors
- Marine & Defence, including future Naval Defence projects and ongoing maintenance services
- Specialised infrastructure projects, including the transport (road, rail and bridges), and energy sectors
- Forecast capex in the metals & minerals, oil & gas and infrastructure sectors is very strong over the next decade (~A\$800b)
- Tendering activity remains strong across many sectors
- Strong order book provides a solid platform for continued growth – in excess of A\$699m (30 June 2018)

Capital Expenditure Pipeline



Note: Opportunities in regions across the markets Civmec operates. According to the Australia Defence White Paper a further \$195bn will be allocated over the following decade.

Data combined from sources: BIS Shrapnel – October 2017, Defence - 2016 Department of Defence Integrated Investment Program, BCI Australia



Thank you

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