



Civmec 2018 AGM

STRATEGIC ENGAGEMENT,
UNLOCKING OUR POTENTIAL.



About Civmec

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

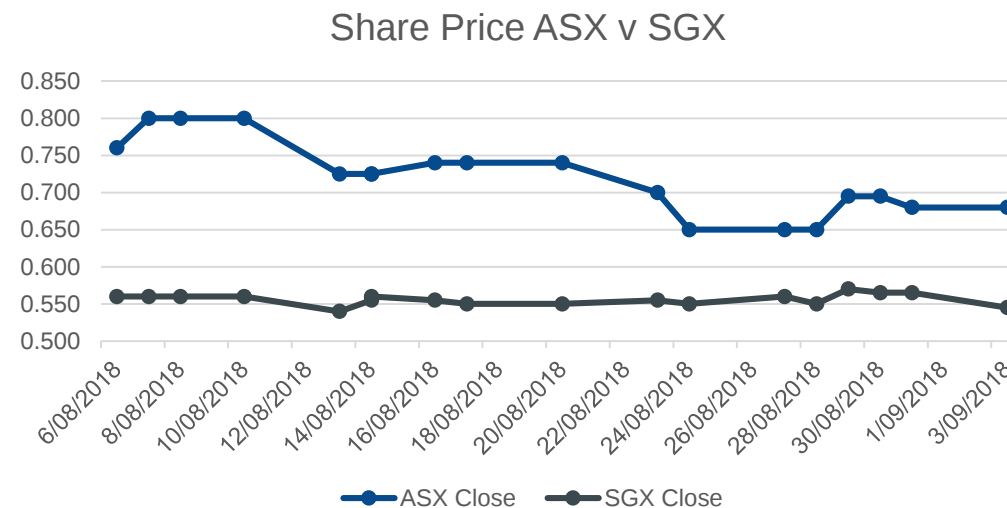


Civmec's dual listing was achieved in June 2018 which will provide a number of material benefits, including:

- increasing Civmec's profile in the Australian market, with the potential for greater analyst coverage and media opportunities
- exposing Civmec to the substantial pool of funds available for investment in Australia
- facilitating investment and significantly broadening Civmec's shareholder base, whilst also building on the foundations and strong support we have received from investors in Singapore

Company intends to stay listed on the SGX

Share Price



YEAR IN REVIEW 2017-2018

JULY 2017

Further extended our partnership with INPEX and JKC Australia, with the award of the civil works for the Ichthys Onshore Combined Cycle Power Plant component of the Ichthys LNG project in the Northern Territory.

AUGUST 2017

Awarded the contract to construct the Phillip Creek Gas Treatment and Compressor Station in remote Central Australia, an integral element of the Northern Gas Pipeline project traversing Tennant Creek in the Northern Territory and Mount Isa in Queensland.



SEPTEMBER 2017

First steel gets processed for the Matagarup Bridge, with Civmec undertaking the complex steel fabrication, painting and transportation of the bridge's arches and decks, as a member of the Swan River Bridge Alliance.

Awarded the manufacture, supply and delivery of 22,450 tonnes of precast concrete panels for the new M5 motorway, part of Sydney's WestConnex project.

OCTOBER 2017

Further strengthened our partnership with Altura Mining, with the award of a contract extension for Structural, Mechanical & Piping (SMP) and Electrical & Instrumentation (E&I) works on the Pilgangoora Lithium project in the Pilbara.

Awarded the supply of precast prison cells for the new Grafton Correctional Centre, requiring the re-utilisation of our transportable precast operation in New South Wales.



NOVEMBER 2017

Launched our inaugural Reconciliation Action Plan (RAP), developed in partnership with Reconciliation Australia.

Recognised at the Master Builders awards as Skill Hire Host Trainer of the Year, for our work with apprentices.



DECEMBER 2017

Candace Smith, a third-year boilermaker apprentice based at our east coast facility, receives the MIGAS Woman in Trades Scholarship.

JANUARY 2018

Joined Supply Nation to further develop our supplier diversity footprint and incorporate Aboriginal and Torres Strait Islander businesses into our supply chain.

FEBRUARY 2018

Appointment of Adam Goldsmith to the position of Executive General Manager, Commercial and Risk.

MARCH 2018

CEO Pat Tallon presents at the Australasian Oil & Gas Exhibition & Conference, alongside Premier of Western Australia, Mark McGowan and Nigel Hearne, Managing Director of Chevron Australia.



APRIL 2018

Awarded the contract for the Royal Australian Navy's SEA1180 Offshore Patrol Vessel (OPV) program by Luerssen Australia.

MAY 2018

Civmec partners with Luerssen to form a new company, Australian Maritime Shipbuilding and Export Group (AMSEG), focused on concept to completion in the shipbuilding sector and investing in skills and transfer of knowledge to local subcontractors and suppliers, to build a competitive Australian shipbuilding industry and supply chain that can export to the global market.

JUNE 2018

Achieve strong financial result, with revenue more than double that of FY2017.

Achieved an employment milestone, our biggest workforce ever, with 2,500 people employed directly and an additional 900 people employed as a result of our activities.

Achieved dual listing status, with our acceptance to the Australian Securities Exchange (ASX) along with our existing status on the Singapore Exchange (SGX).



Financial

- Sales Revenue of S\$738.7m, more than double that of previous year
- EBITDA of S\$49.0m, up 114%
- NPAT of S\$25.5m, up 210% on the FY17 result
- Total Assets of S\$463.8m, with cash of S\$23.6m
- EPS 5.23 Singapore cents, up 211%
- Fully Franked Dividend of 0.7 Singapore cents per share



\$
2018
NPAT
S\$25.5m

Operational

- S\$800m in value of contracts awarded and extended in FY18, across all operating sectors
- Total value of projects in delivery during 2018 of S\$1.8b
- Awarded the Royal Australian Navy's Offshore Patrol Vessel contract
- 45,000 tonnes of steel through our workshops in Australia
- Completed the Matagarup Bridge in Western Australia
- 3,500 people employed on our projects



211%
INCREASE
in EPS
FY2018
compared
to FY2017

Strategy & Outlook

- Order book of S\$699m as at 30 June 2018
- Visibility of projects in resources and infrastructure is growing
- Continue to secure direct contracts including EPC, D&C, Alliance and other delivery models
- Further develop our vertically integrated model and self-performance capability
- Complete construction of state-of-the art shipbuilding facility in Henderson, WA
- Listed on the ASX in June 2018, increasing Civmec's profile in the Australian market



210%
INCREASE
FY2018 NPAT
compared to FY2017

Financial Performance



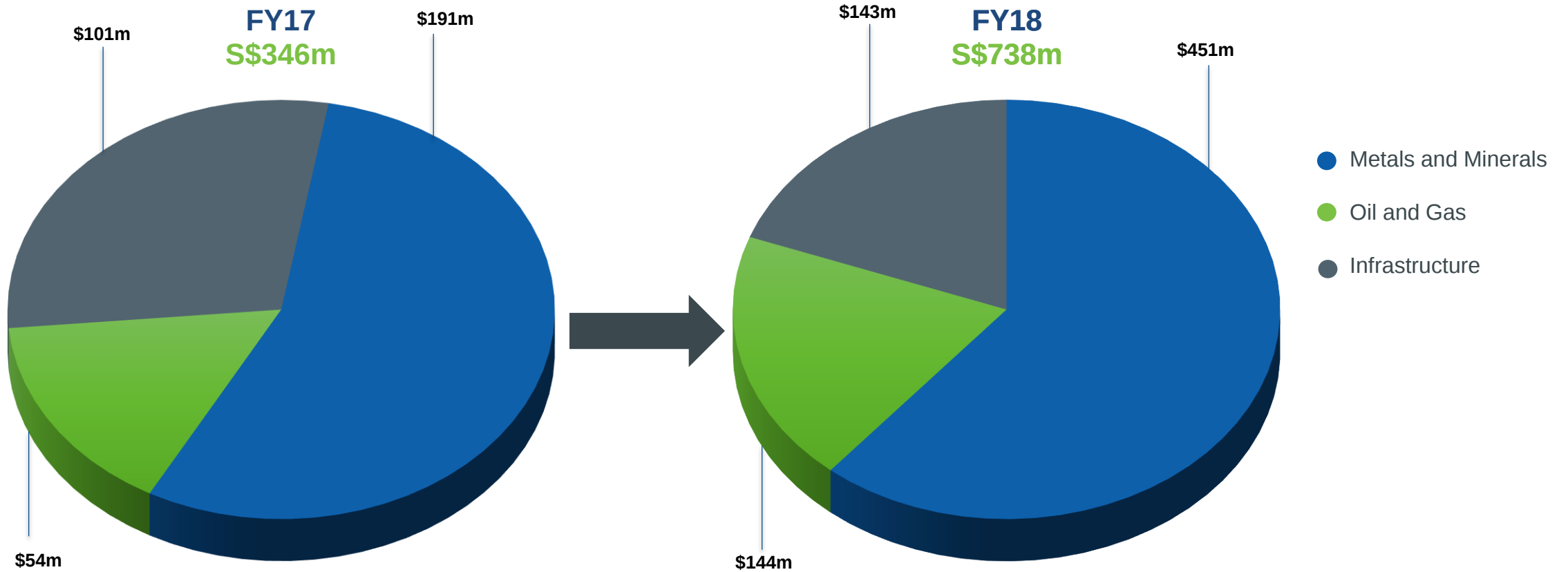
Profit and Loss

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

* Dividend to be approved at the AGM

- Record revenue for the Group – more than double FY17
- Significant increase in revenue without an increase in corporate overhead
- More than 200% increase in Net Profit
- S\$800m of contracts awarded or extended during FY18
- S\$1.8b total value of projects in delivery during FY18
- Fully franked dividend of 0.7 Singapore cents recommended for approval at AGM

Revenue by Sector

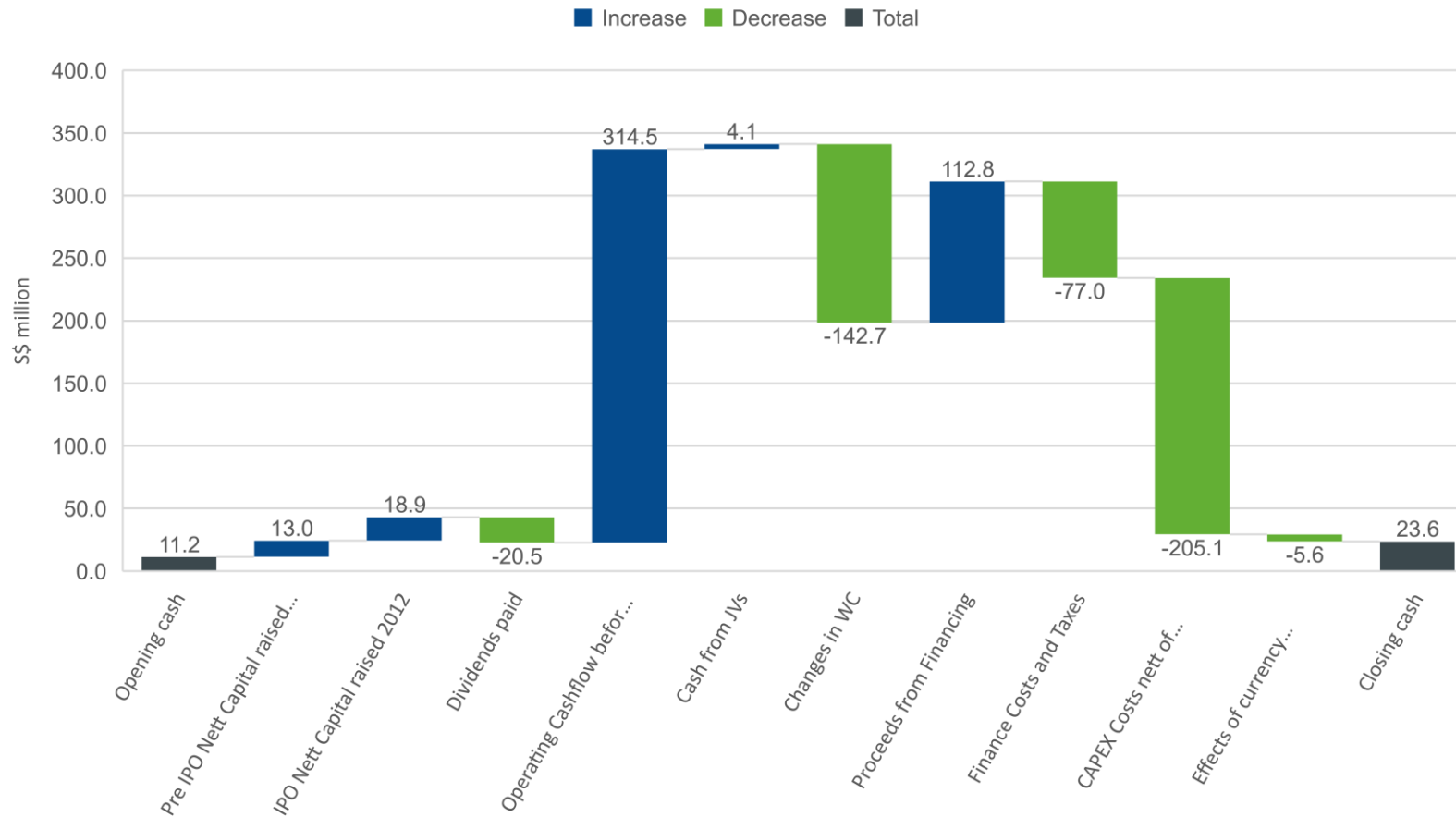


Balance Sheet

	FY18 S\$m	FY17 S\$m
Current Assets	316.2	187.0
Non-current Assets	147.6	137.5
Total Assets	463.8	324.5
Current Liabilities	200.6	90.0
Non-current Liabilities	69.0	59.8
Total Liabilities	275.6	149.8
Equity	188.2	174.7

- Strong balance sheet underpinned by high quality asset base
- Property, Plant & Equipment of S\$145.0m
- Cash on Hand of S\$23.6m as at 30 June 2018
- Borrowings used to fund capital investment in Henderson and Newcastle facilities
- Bank guarantee and surety bond facilities of A\$292m

Cashflow Management Since 30 June 2010



- Dividends paid have returned IPO proceeds raised in 2012 back to shareholders
- Financing required to cover working capital requirements due to increase in revenue from S\$22m in FY10 to S\$739m in FY18
- Capex effectively funded by operating cashflow
- Conversion of cash into fixed assets

Our Projects



Major Projects 2018



OFFSHORE PATROL VESSELS

- Supply and processing of steel for 12 Offshore Patrol Vessels and fabrication and construction of 10 of the 12 vessels
- Completion due 2029



GRUYERE GOLD PROJECT

- Engineering, Procurement and Construction (EPC) contract for the Gruyere Gold Project, located approximately 1,200 kilometres east of Perth (in JV with Wood Group)
- Completion due FY2019



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



ALCOA ALUMINA REFINERY

- Engineering, Procurement and Construction (EPC) contract of a filter building facility, a materials handling system and associated supporting services infrastructure
- Completion due FY2019

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, and E&I works for the process plant
- Completion due FY2018



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
- Completion due FY2018



Facility Developments



Henderson Facility Development (WA)



Green = new facilities currently under construction, for completion in 2019

Henderson Facility (WA)

- 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



Newcastle Development (NSW)



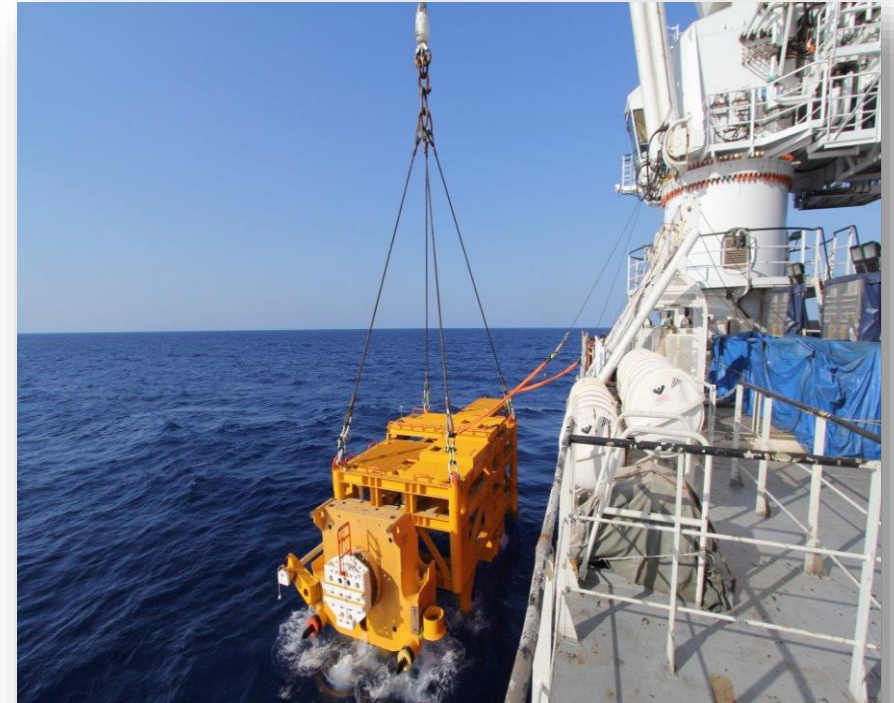
- One of the largest capacity fabrication and precast facilities on the East Coast
- Predominately focused on supply packages
- Facilities under further development to increase capacity and output (staged expansion)
- Waterfront access



Sector Outlook and 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 exist
- 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



Gruyere Gold Project,
Western Australia

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 New South Wales and Victoria requiring the elements we manufacture, including:
 - Westgate (VIC)
 - Westconnex (NSW)
 - Berry to Bomaderry roads and bridges (NSW)
- Constantly improving productivity and output from maturing management and workforce and improved facilities in Newcastle
- Leverage significant infrastructure projects recently delivered across Australia



Nepean River Bridge, Penrith NSW

Strong tender activity

- Investment in new state-of-the-art world-class shipbuilding and maintenance facilities – capex approximately A\$85m, construction on schedule for completion 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 Australia and Civmec, with long-term focus on enhancing Australia's shipbuilding design and manufacturing capacity and future export opportunities

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



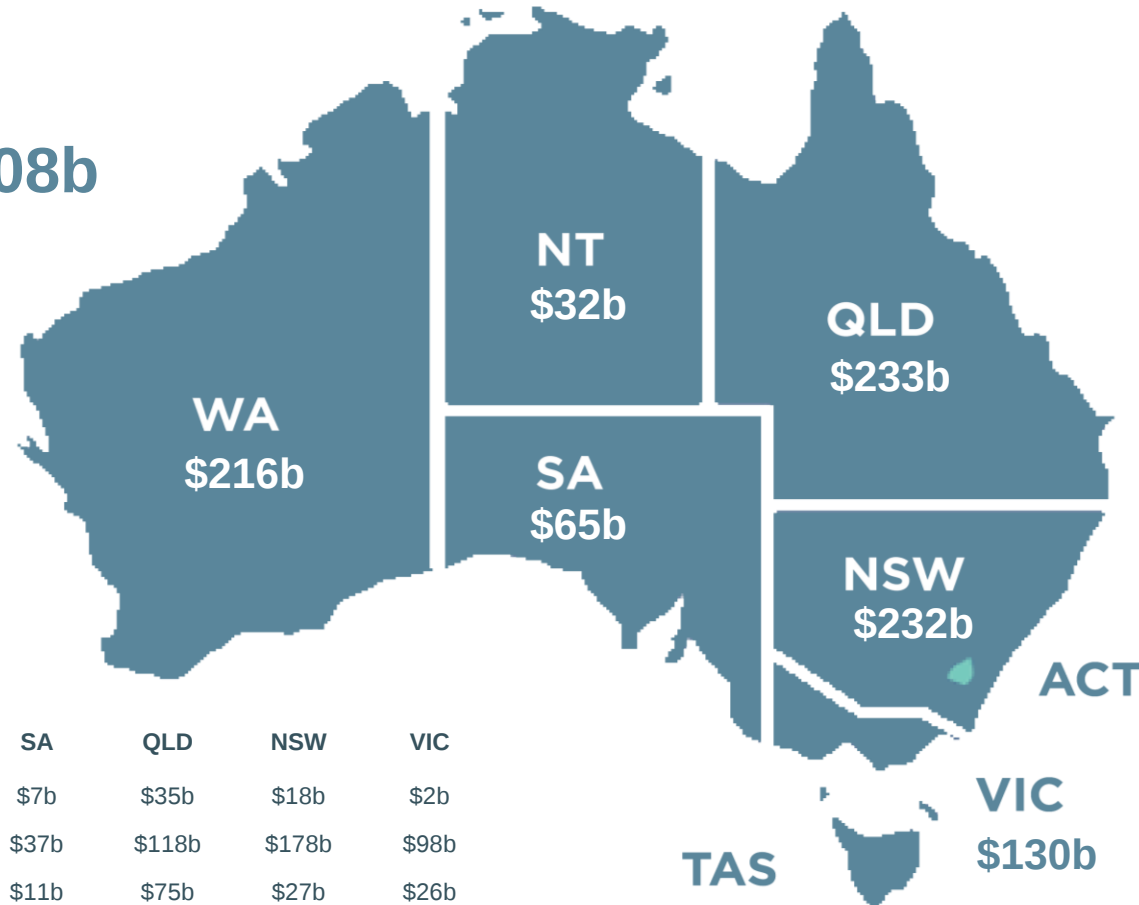
Offshore Patrol Vessel



Henderson facility – showing ship assembly hall
with AWD/frigate inside

10 Year Market Outlook – 2019 to 2028

Total A\$908b



	Total	WA	NT	SA	QLD	NSW	VIC
Metals and Minerals	\$123b	\$59b	\$2b	\$7b	\$35b	\$18b	\$2b
Infrastructure	\$503b	\$66b	\$6b	\$37b	\$118b	\$178b	\$98b
Oil, Gas & Energy	\$238b	\$79b	\$20b	\$11b	\$75b	\$27b	\$26b
Defence	\$44b	\$12b	\$4b	\$10b	\$5b	\$9b	\$4b

Notes:
 Data combined from sources: BIS Shrapnel – October 2018; Defence – 2016 Department of Defence Integrated Investment Program, BCI Australia
 Forecast per sector per region split on pro rata basis from analysis of historical data
 According to the Australian Defence White Paper a further \$154b will be allocated over the next decade

Key focus areas:

1. Expand on consistent and re-occurring revenue streams
 - Maintenance opportunities across current operating sectors
 - Establish world-class shipbuilding capability in Western Australia (Federal Government approved Defence shipbuilding precinct)
 - Optimise output efficiencies from NSW production base in Newcastle for East Coast infrastructure projects
2. Capitalise on major expansion projects opportunities
 - Significant sustaining capital projects from current iron ore clients (many already have received financial approval)
 - Substantial activity in other minerals such as lithium, alumina, gold and other precious minerals
3. Continual improvement
 - Investment in system and process improvements to support project delivery performance – for example, further development of Civtrac to incorporate CRM platform and integration of Civtrac People
 - Investment in the training and development of our people to retain and grow capability across our specialised disciplines



Shareholder Questions?



Link to video is on this slide – just press play



Thank you