



19 February 2015

RCR DELIVERS RECORD FIRST HALF-YEAR PROFIT AND DIVIDEND

Diversified Engineering and Infrastructure Company, RCR Tomlinson Ltd (ASX: **RCR**) today reported its half year results for the six months ending 31 December 2014 ("HY15"), delivering increased Net Profit after Tax ("NPAT") of \$19.0 million and an increase in Interim Dividend to 3.5 cents per share.

HIGHLIGHTS

- Revenue of **\$584.5 million**
- EBITDA* of **\$40.9 million**
- EBIT* of **\$30.1 million**
- EBIT margins up to **4.9 per cent**
- NPAT of **\$19.0 million**, up 4 per cent
- Earnings Per Share of **13.8 cents per share**
- Interim Dividend up 17 per cent to **3.5 cents per share**, fully franked
- Net Debt down to **\$18.1 million**
- Order Book of **\$712 million**

*Includes non-recurring property and business rationalisation items totalling \$1.3 million.

RCR delivered Earnings Before Interest and Tax ("EBIT") of \$28.8 million (before a net gain of \$1.3 million from non-recurring property and business rationalisation items) and improved EBIT margins of 4.9 per cent.

Revenue for the half was consistent with the six months to June 2014 at \$584.5 million primarily due to steady income from infrastructure, energy and our mining equipment sales.

RCR has over 70 percent of its revenues and earnings generated from the Infrastructure and Energy markets, a recurring revenue base and a current order book steady at \$0.7 billion.

RCR ended the reporting period with Net Debt of \$18.1 million down from \$57.2 million at 30 June 2014, which was assisted by the sale and leaseback of four properties which realised \$37.3 million. RCR's gearing ratio (net debt / net debt + equity) at 31 December 2014 is down to 6 per cent.

The Board has declared an interim dividend of 3.5 cents per share, fully franked, up 17 per cent on the previous corresponding period.

MANAGING DIRECTOR'S COMMENTS

Commenting on the half year results RCR's Managing Director, Dr Paul Dalgleish said, "It is pleasing to improve our profitability in both absolute and percentage terms as we refine the operating performance of the business and reduce costs."

"A significant reduction in net debt, down from \$90 million post the acquisition of our Infrastructure business to \$18.1 million, provides us with low gearing and therefore capacity to continue to pursue acquisitional growth opportunities."

INTERIM DIVIDEND

The record date for entitlement to the interim dividend of 3.5 cents per share, fully franked, will be 12 March 2015 and the payment date will be 7 April 2015.

INVESTOR PRESENTATIONS

RCR will be undertaking Investor roadshows to meet with institutional shareholders, brokers and analysts commencing today. A copy of RCR's Investor Presentation will be provided on the ASX Announcements Platform and on the Company's website.

For further information please contact:

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About RCR

RCR Tomlinson Ltd (ASX:RCR) (RCR) is a diversified engineering company providing turnkey integrated solutions to blue chip clients in the **infrastructure**, **energy** and **resources** sectors. RCR together with its key Infrastructure brands O'Donnell Griffin, Haden and Resolve FM, have collectively over 300 years of experience.

RCR's core capabilities encompass, structural, mechanical, piping and electrical disciplines, including communications, railway signalling and overhead wiring systems; OEM supply of materials handling and process equipment; asset maintenance and repair services; HVAC; and design and construction of power and steam generation plants, using a wide range of fuels.

RCR has operations across Australia, Asia and New Zealand. Additional information is available at www.rcrtom.com.au