



20 August 2015

RCR DELIVERS RECORD ORDER BOOK AND IMPROVES PROFITABILITY

Diversified Engineering and Infrastructure Company, RCR Tomlinson Ltd (ASX: RCR) today announced its full year result, for the 12 months ended 30 June 2015 ("FY15"), of Net Profit after Tax ("NPAT") of \$39.1 million resulting from improved profit margins, completing the financial year with a record order book and close to debt free.

HIGHLIGHTS

- Revenues of \$1.13 billion
- Record Order Book of \$1.03 billion, up 30%*
- EBIT margin up to 4.6%
- NPAT of \$39.1 million, down 9.7%
- EBITDA of \$72.8 million
- EBIT of \$51.9 million
- Net Debt down to \$12.2 million and gearing less than 4%
- Safety performance continues to improve; LTIFR reduced by 16% to 1.1
- Increased activity in rail, transport and oil & gas sectors
- Total Dividends of 11.0 cents per share, up 10%
- Five Year Total Shareholder Returns 143%
- Member of S&P/ASX All-Australian 200 Index

Movements relate to the prior comparative period.

*Includes Water Corporation ECS business as announced 14 August 2015

RCR's diversified sector approach through the introduction of significant additional infrastructure capabilities has seen our business deliver another strong financial performance and begin to take advantage of the increased infrastructure spend throughout Australia and the Asia Pacific region.

For the year ending 30 June 2015, RCR delivered revenues of \$1.13 billion, of which 70% of revenues and earnings were generated from the Infrastructure and Energy businesses. Earnings Before Interest and Tax ("EBIT") was \$51.9 million on improved EBIT margins of 4.6%.

Order intake of over \$1.3 billion generated a record order book which, when supplemented with the guaranteed work from the acquisition of the Western Australian Water Corporation's Engineering and Construction Services business, brings the order book to over \$1.03 billion, a 30% increase from the prior comparative period and a substantial 45% increase over the first half of 2015.

RCR's earnings of \$39.1 million in NPAT reflects improved profit margins and solid performances across all businesses.

At 30 June 2015, RCR was close to debt free with Net Debt down to \$12.2 million, a gearing ratio of 3.7% and available liquidity of \$288 million comprising cash and undrawn facilities.

In line with RCR's strategic objectives, the Company significantly increased its activity in oil & gas, rail, transport, water and power generation sectors in Australia, New Zealand and South East Asia. This activity rewarded RCR with a record Order Book of \$1.03 billion. The order intake of \$1.3 billion was again supported by the traditionally strong recurring revenue base across the business.

MANAGING DIRECTOR'S COMMENTS

Commenting on the FY15 results RCR's Managing Director, Dr Paul Dalglish, said:

"We have delivered another strong performance by improving profitability across the entire company through overhead reduction, strong cost control and productivity improvements which we can pass on to our clients by lowering their costs. I commend our team for their continued commercial diligence when winning new work which is critical to the success of engineering companies."

"The record forward order book supplemented with the guaranteed work from our recent success from the Water Corporation of Western Australia provides a substantial base of over \$1.03 billion positioning for another year of growth for RCR. Our strong cash flow has further strengthened our balance sheet, delivering a significant reduction in Net Debt to just \$12.2 million. The strength of our balance sheet provides us with the financial capacity to invest in our growth strategies and pursue accretive acquisition opportunities."

"We are confident that RCR's current strategic position will deliver benefits in coming years as we continue to convert the major pipeline of infrastructure opportunities in Australia, New Zealand and South East Asia."

FINAL DIVIDEND DECLARATION

The Board has declared a final dividend of 7.5 cents per share, franked to 20%, taking total dividends (interim plus final dividend) for the year to 11.0 cents per share, up 10 per cent on the previous year.

The record date for entitlement to the final dividend will be 18 September 2015 and the payment date will be 8 October 2015.

ON-MARKET BUY-BACK

RCR's share buy-back program will continue into the new financial period, subject to corporate activity.

INVESTOR PRESENTATIONS

RCR will be undertaking investor roadshows meeting 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.

ENDS

FOR FURTHER INFORMATION PLEASE CONTACT:

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About RCR

RCR Tomlinson Ltd (ASX code: RCR) is a diversified engineering and infrastructure company providing turnkey integrated solutions to clients in the **infrastructure**, **energy** and **resources** sectors. RCR together with its key brands, Tomlinson, 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, railway signalling, overhead wiring systems; OEM supply of materials handling and process equipment; asset repair and maintenance services; HVAC; facilities management, design and construction of power and steam generation plants (using a wide range of fuels) and water treatment systems.

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

RCR is a constituent member of the S&P/ASX All-Australian 200 Index.

Notes:

This announcement and the financial information should be read in conjunction with the 2015 Annual Report, which has been audited by Deloitte Touche Tohmatsu. The IFRS financial information contained within this announcement has been derived from RCR's 2015 Annual Report.