



Engineering Success

Investor Presentation

2023 Full Year Results

August 2023

**SUSTAINED SUCCESSFUL
RETURNS**





Engineering Success

HIGHLIGHTS

A\$830.9m
REVENUE

A\$57.7m
NET
PROFIT

A\$109.1m
EBITDA

A5.0c
TOTAL
DIVIDEND*

A\$1.15B
ORDER
BOOK

51% decrease
in lost time injury
frequency rate

OVER 3,400
people employed
by Civmec
in FY23

129
apprentices, trainees,
graduates and
undergraduates

150
projects completed or
underway in FY23

* A\$0.02 interim dividend paid on 14 Apr 2023 and A\$0.03 final dividend to be paid 14 Dec 2023 subject to shareholder approval.

WHO WE ARE

Civmec is a multidisciplinary heavy engineering and construction company, providing a broad suite of high-quality, integrated services to the Energy, Resources, Infrastructure, Marine and Defence sectors.

CONSTRUCTION

- » Site Earth Works
- » Structural Concrete Works
- » Structural, Mechanical and Piping (SMP)
- » Electrical, Instrumentation and Control (EIC)

MANUFACTURING

- » Shipbuilding
- » Modularisation
- » Heavy Engineering
- » Precast and Prestressed Concrete

MAINTENANCE AND CAPITAL WORKS

- » Refractory
- » Rope Access
- » Industrial Insulation
- » SMPE&I Maintenance



OPERATING SECTORS



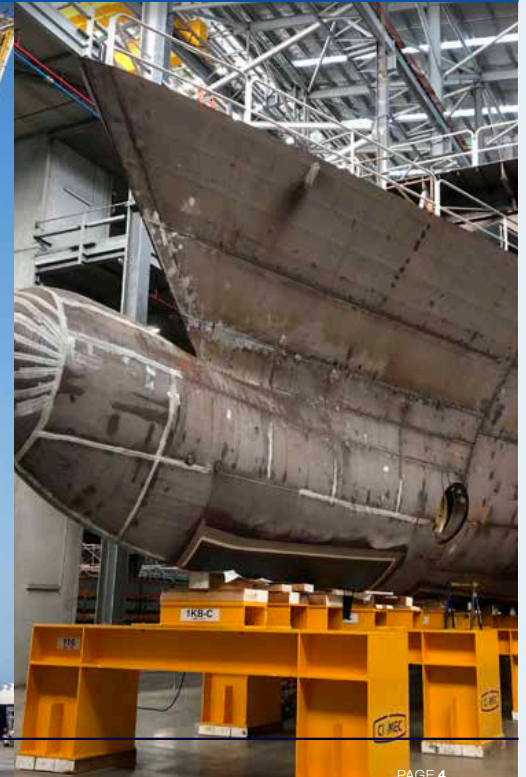
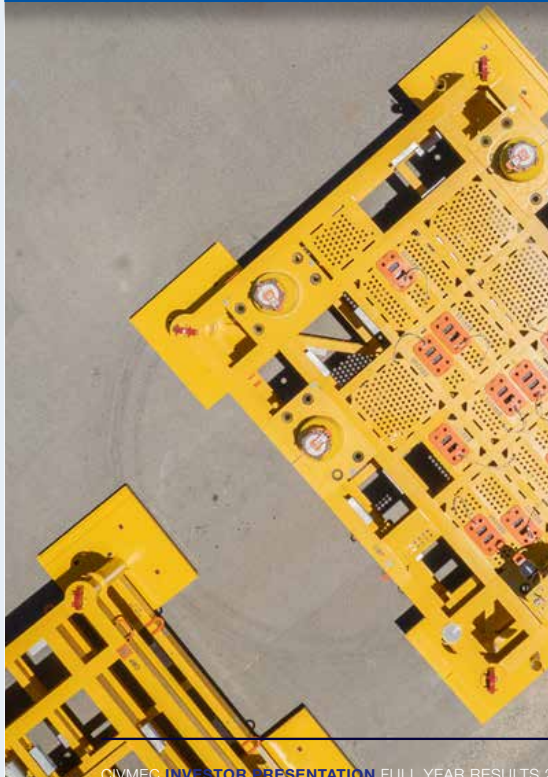
ENERGY



RESOURCES



INFRASTRUCTURE,
MARINE & DEFENCE

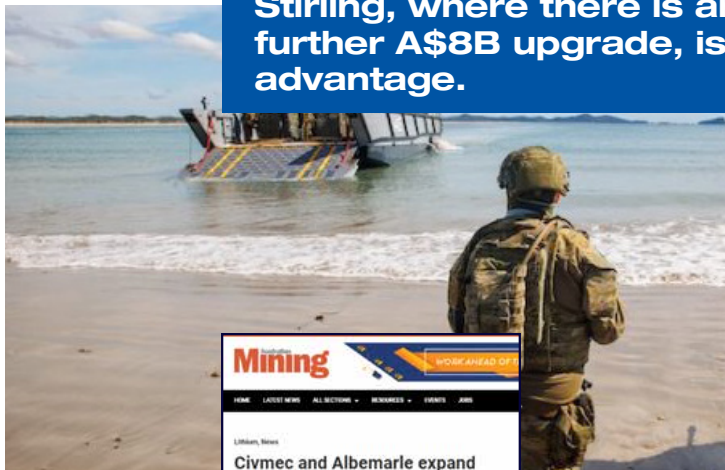


OUR FACILITIES



STRATEGIC ADVANTAGES

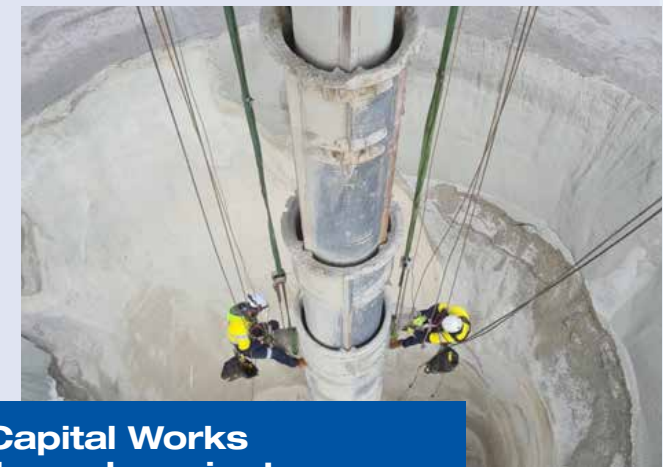
Civmec's Henderson site, which is in close proximity to HMAS Stirling, where there is an anticipated further A\$8B upgrade, is a strategic advantage.



The ability to offer full multi-disciplinary services, East to West has led to major project efficiencies as the supply chain can be managed in-house.



As the demand for battery-powered energy continues to surge in Australia, Civmec is well positioned to capitalise on emerging opportunities within the global energy transition.



Maintenance and Capital Works continue to grow through project relationships and new client opportunities along with new service offerings.

WEST COAST FACILITY



Our west coast fabrication and shipbuilding facility in Henderson, Western Australia, is the largest heavy engineering facility of its kind in Australia.

OVERVIEW

Situated just 30 kilometres south of Perth, the facility is strategically located on 200,000m² of land with direct waterfront access in the Australian Marine Complex (AMC) precinct. The AMC also provides access to a further 440,000m² of Common User Facility (CUF) land.

With more than 100,000m² of undercover area the facility includes:

- 53,000m² (usable floor area) assembly hall
- 29,300m² fabrication hall
- Two surface treatment (blast & paint) facilities, including one specifically capable of housing large material handling equipment and integrated modules.
- Two exotic metal facilities
- Site support logistics workshop
- Multi-storey main office building

EAST COAST FACILITY



Our east coast facility is strategically located on 227,000m² of land, just 14 kilometres from the Port of Newcastle in New South Wales

OVERVIEW

With direct access to the Hunter River, the site offers 535m of prime river frontage, with two ship basins.

The facility includes:

- 15,000m² heavy engineering workshop
- 7,500m² precast/prestressed concrete facility
- Surface treatment facility
- Offices

Serviced by 24 overhead cranes, the facility has a single-lift capacity of 92 tonnes. The facility is capable of producing a throughput of 35,000 tonnes of steel per annum and can accommodate modules up to 22m wide and 136m in length.

GLADSTONE FACILITY



Set on around 3,000m² of land, our Gladstone facility is well positioned for our east coast shutdown and maintenance teams. The Port of Gladstone is the fifth largest multi-commodity port in Australia.

OVERVIEW

- Our Gladstone facility is well-positioned for east coast shutdown and maintenance teams with a large workshop, laydown area, office, and extensive equipment on site.
- Close proximity to Energy and Resources clients in north east Australia for rapid mobilization.
- The facility includes a 1,000m² workshop with overhead crane, 1,500m² laydown area, and office space.
- Supports major and minor works across Queensland, including fabrication, pipe fitting, coded welding, mechanical repairs, scaffolding, insulation, surface treatment, and refractory.

PORT HEDLAND FACILITY



The new Port Hedland facility is located on 50,000 m² of land in the Wedgefield industrial area of Port Hedland.

OVERVIEW

- Construction is underway in Wedgefield for a 5,000m² workshop and office development.
- Services will include: structural repairs/modifications and fabrication solutions, rotatable services and specialized fabrication (heavy structural welding).
- The Office facility will allow for technical, logistical, and administrative support for project and maintenance operations in the Port Hedland area.
- This new facility will provide cost and efficiency benefits for Energy and Resources clients in northwest Western Australia, whilst working in synergy with our Henderson headquarters.





Engineering Success

FINANCIAL HIGHLIGHTS



RECORD RESULTS

REVENUE A\$830.9m 2.7% increase from FY22

EBITDA A\$109.1m 15.4% increase from FY22

NPAT A\$57.7m 13.7% increase from FY22

NET PROFIT MARGIN 6.9% up from 6.3% in FY22

FINANCIAL HIGHLIGHTS

EARNINGS PER SHARE (A\$ cents)
11.42c FY23 up from 10.11c in FY22

NET ASSET VALUE PER SHARE (A\$ cents)
83.3c FY23 increase of 12.7% from FY22

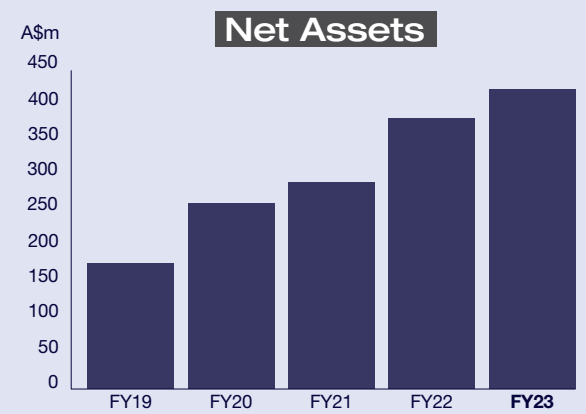
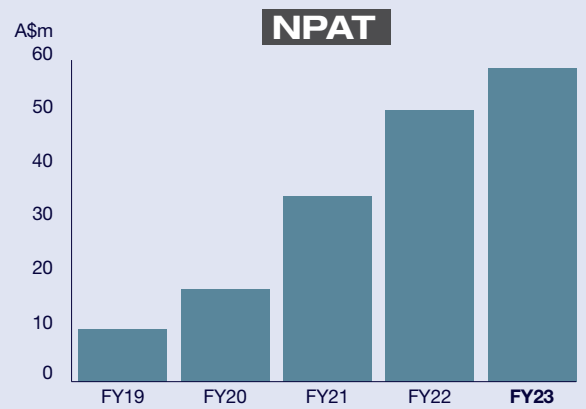
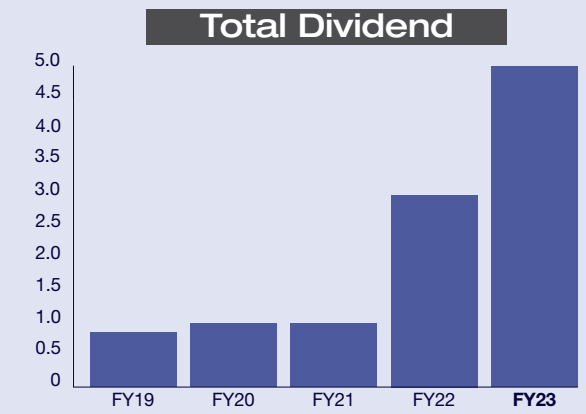
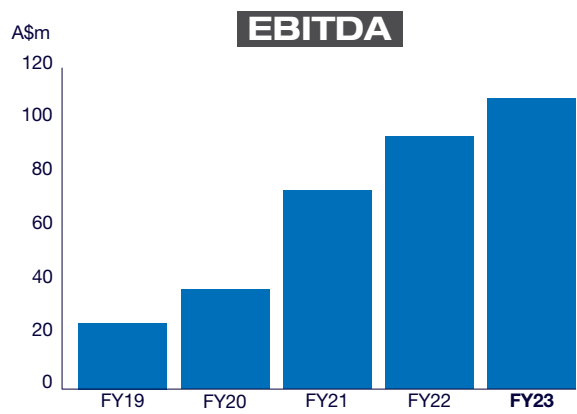
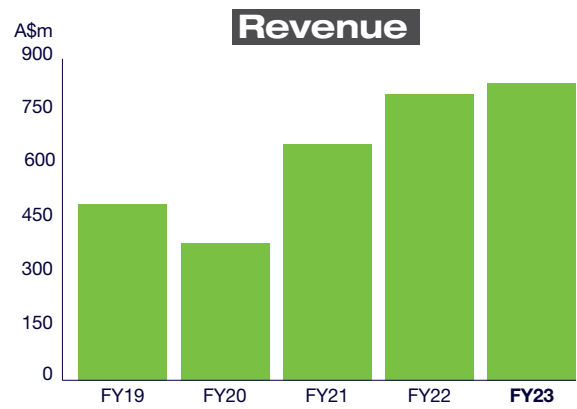
FINAL DIVIDEND (A\$ cents)
3.0c* FY23 50% increase from FY22

* Proposed final dividend payable on 14 Dec 2023 subject to shareholder approval.

STRONG PERFORMANCE

A\$ million	FY23	FY22	Change
Revenue	\$830.9	\$809.3	2.7%
EBITDA	\$109.1	\$94.5	15.4%
NPAT	\$57.7	\$50.7	13.7%
Net Cash (Borrowings)	\$13.9	(\$33.2)	
Net Assets	\$420.9	\$371.4	13.3%
Cash Generated from Operations	\$122.8	\$36.2	239.2%
Net Asset Value per Share	83.32c Australian	73.92c Australian	12.7%
Earnings per Share	11.42c Australian	10.11c Australian	13.0%
Final Dividend	3.0c Australian	2.0c Australian	50.0%
Order Book	\$1,149	\$1,039	10.6%

HISTORY OF PERFORMANCE





Engineering Success

PROJECTS UPDATE



PROJECTS

KEY PROJECTS



LOCATIONS	
A	Perth
B	Newcastle
C	Gladstone
D	Port Hedland

Refer to Appendix for contract details

ENERGY SECTOR

Jansz-low Subsea Subsea Structures



CLIENT

Baker Hughes for Chevron

LOCATION

Henderson, WA

DURATION

2022 - 2024

OVERVIEW

Civmec was contracted to supply and fabricate the subsea structures for the Jansz-Low Subsea Compression Manifold Station (SCMS) Project, including a module (with structural, piping and connection system), a foundation (with structure and connection equipment interfaces), and a six-inch subsea pig launcher/receiver (SSPLR) complete with structural, piping, valves and connection system.

The SCMS will be located in approximately 1,400m water depth in the Jansz-lo gas field located around 200 kilometres offshore the northwestern coast of Western Australia.

RESOURCES SECTOR

Covalent Lithium Refinery



CLIENT

Covalent Lithium Pty Ltd

LOCATION

Kwinana Western Australia

DURATION

2022 - 2024

OVERVIEW

The refinery will be located in Kwinana, Western Australia, near Civmec's facilities in Henderson.

The refinery will convert lithium concentrate into high-purity lithium hydroxide monohydrate.

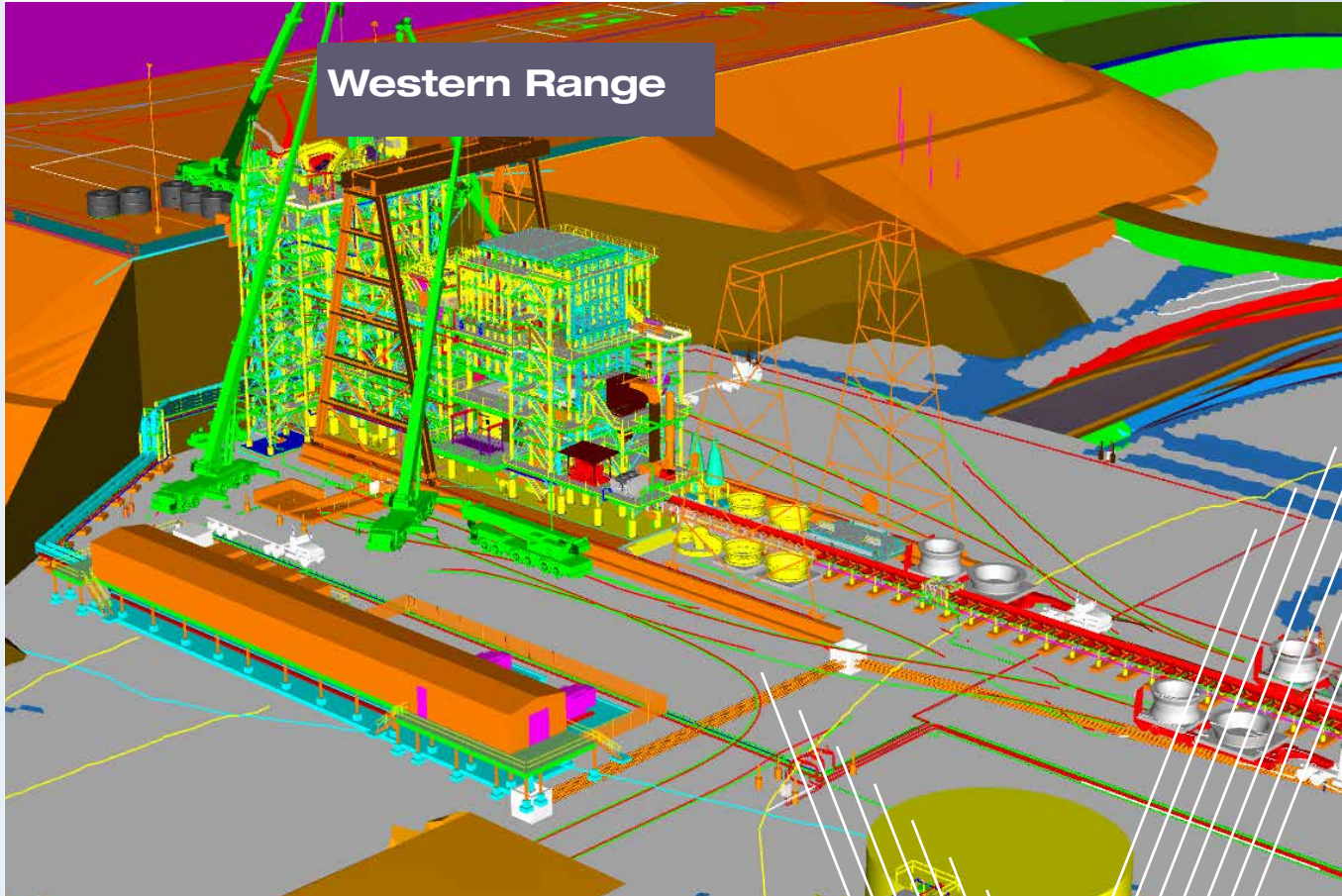
The scope of work includes: structural and piping fabrication, SMP erection, refractory lining, insulation, and E&I installation works.

The refinery is expected to recover 75% of lithium in spodumene concentrate, producing 50,000 tonnes of battery-quality lithium hydroxide per year.

This amount of lithium hydroxide will enable production of approximately one million electric vehicles annually, supporting a greener future by reducing reliance on fossil fuels.

RESOURCES SECTOR

Western Range



First major structural concrete placement.

CLIENT
Rio Tinto

LOCATION
Paraburdoo, Pilbara region Western Australia

DURATION
2023 - mid 2025

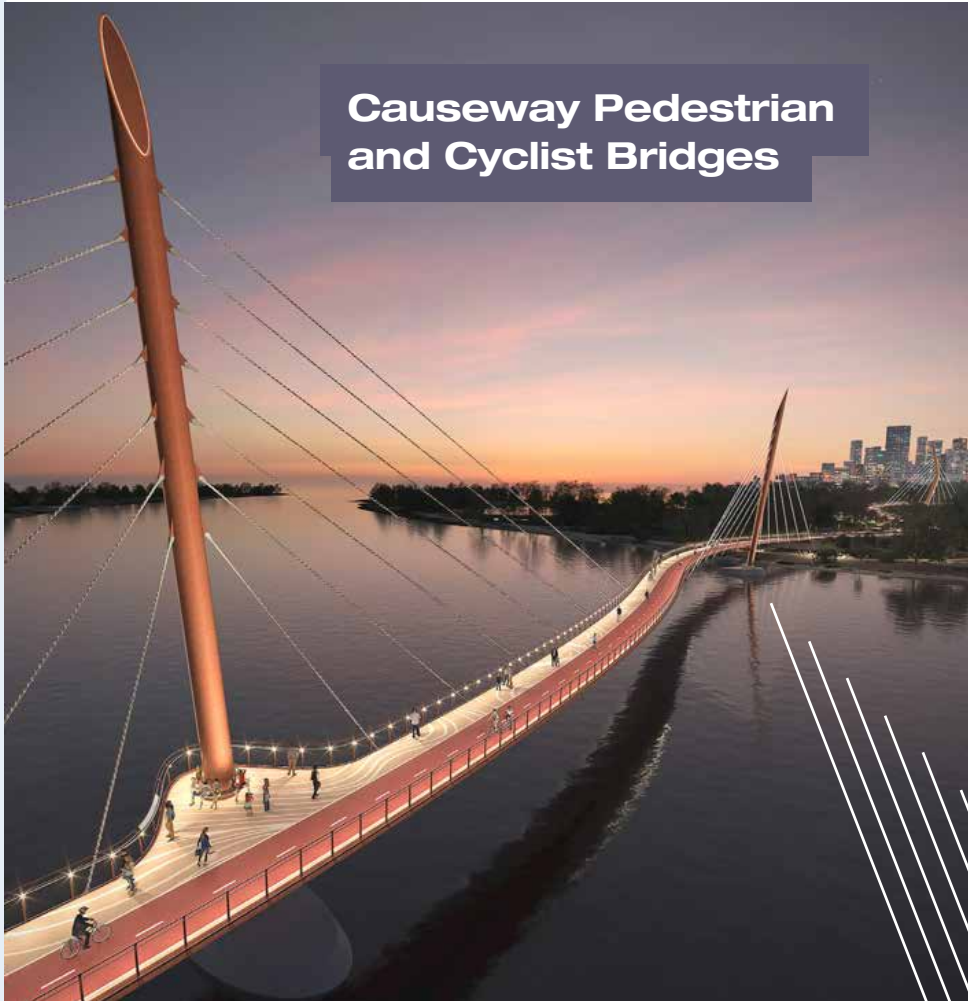
OVERVIEW

This iron ore project includes Greenfields and Brownfields scope with the construction of a new Run of Mine (ROM) pad, primary crushing facility, overland conveying circuit and modifications to the Coarse Ore Stockpile (COS) and downstream conveying system.

To tie into the existing plant, the Brownfields scope includes extensive modifications to the current Paraburdoo COS and the downstream conveying system. This includes addition of new feed points at the COS, new ore transfer equipment, conveyor replacements, conveyor upgrades, drive replacements and a range of other general modifications to receive the new ore stream.

INFRASTRUCTURE, MARINE AND DEFENCE SECTOR

Causeway Pedestrian and Cyclist Bridges



CLIENT

Main Roads WA (MRWA)

LOCATION

Perth, WA

DURATION

April 2022 - Late 2024

OVERVIEW

The project comprises two cable-stayed bridges and approach embankments and connects Victoria Park foreshore with Heirisson Island and the Perth CBD. The completed bridges will be approximately 1,000 metres long and 6 metres wide. The scope includes the completion of the architectural and engineering design; fabrication and transportation to site of approximately 2,000 tonnes of complex steel structures; ground preparation, earthworks and piling for approach embankments; in-river works, including piling, pile caps and pylon structures; and structural erection and electrical installation. The contract will be delivered in an integrated alliance with Civmec, Seymour Whyte Constructions, WSP and MRWA.

INFRASTRUCTURE, MARINE AND DEFENCE SECTOR

Offshore Patrol Vessels



CLIENT

Luerssen Australia

LOCATION

Henderson, WA

DURATION

2018 - 2029

OVERVIEW

Civmec continues to deliver high-quality blocks (steel sections) for the Royal Australian Navy's Arafura Class Offshore Patrol Vessels. This financial year, we commenced construction on OPV6, with OPV7 commenced in early FY24.



Engineering Success

ENGINEERING SUCCESS



ESG

ESG INITIATIVES

- Investment in a solar PV system for the Stuart Drive yard.
- Civmec's team raised an impressive A\$120,615 during this year's Vinnies CEO Sleepout, securing the top spot for funds raised in Western Australia and ranking fourth nationally.
- Civmec Henderson opened the doors to more than 1,100 employees, their families and friends for an unforgettable Family Day event.
- Sponsorship of BMX riders from Carlindie Station (located between Port Hedland and Marble Bar) for the National Competition in Sydney.
- Civmec's Newcastle facility achieved a 12-month rolling Total Recordable Injury Frequency Rate (TRIFR) of 0.00.



A\$374 million
contributed to the economy
through wages & salaries.

ESG INITIATIVES

- NAIDOC week celebrations were held across various sites and facilities with the largest gathering held at the Covalent Lithium site in Kwinana with over 700 attendees.
- Manufactured and donated water filtration tanks to the Sione Foundation, assisting in ensuring fresh water is available to the people of Tonga.
- Financial donations made to Anglicare WA and St Patrick's Community Support Centre.
- Employees generously donated substantial quantities of food and non-perishables in our December food drive for Foodbank.
- Continued to champion Metal Health with initiatives ranging from the Civmec Blue Trees, partnership with Mates in Construction, Employee Assistance Program, Know the Line Training and other health initiatives.

A\$202 million
paid to local suppliers

26%
reduction in absolute Scope 2 emissions

22%
reduction in absolute emissions intensity





Engineering Success

OUTLOOK FOR GROWTH



GROWTH

GROWTH OPPORTUNITIES



Order book valued at \$1.15 billion, tendering remains strong.

Significant opportunity pipeline with depth across all operating sectors.

Continued enhancement of maintenance offering to target additional long-term, sustainable revenue streams in Energy and Resources.

Intention to gain further accreditations and grow market share in large-scale Infrastructure projects – Civmec recently accepted onto Main Roads WA panel.

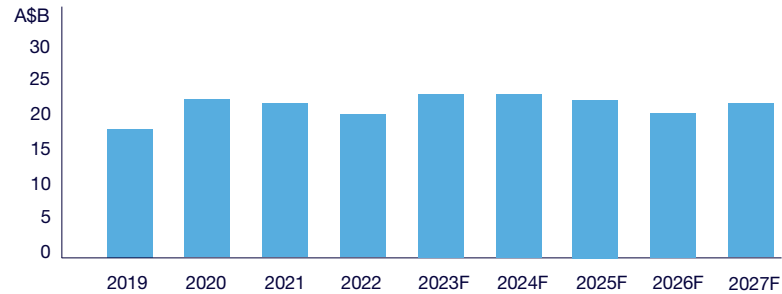
Substantial construction experience in lithium has Civmec well placed for future clean energy transition projects.

Poised to capitalise on future government expenditure in Defence in the medium and long term.

Continued investment into training and developing workforce and future leaders.

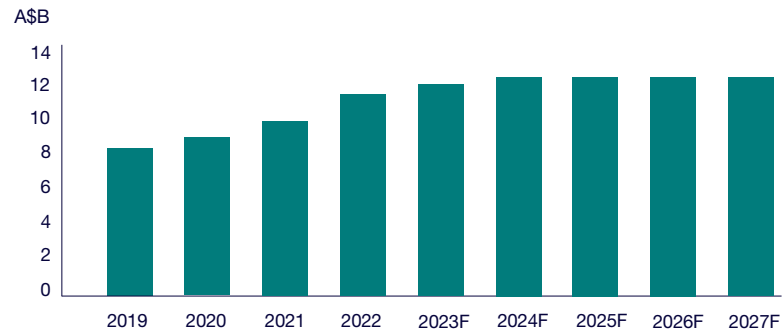
INDUSTRY OUTLOOK

Resources



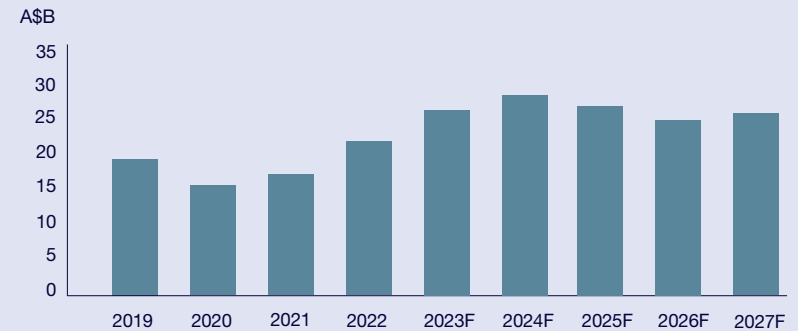
Source: BIS Oxford Economics, 2023

Maintenance



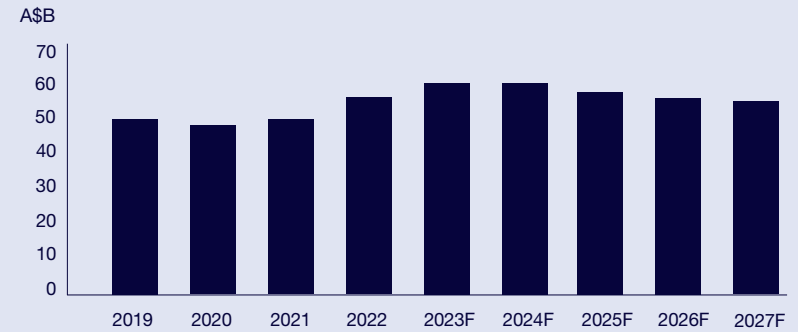
Source: BIS Oxford Economics, 2023

Energy



Source: BIS Oxford Economics, 2023

Infrastructure, Marine & Defence



Source: BIS Oxford Economics, 2023

INVESTOR PROPOSITION

507,456,000
SHARES ON ISSUE

A\$454.6million
MARKET CAPITALISATION

A\$456.3million
LAND, BUILDINGS, PLANT &
EQUIPMENT ASSET VALUE

5.6%
DIVIDEND YIELD

7.9%
GROSS DIVIDEND
YIELD WITH FRANKING
CREDITS

A\$0.90
SHARE PRICE AT
25th AUGUST 2023
(ASX)

A\$0.83
NET ASSETS -
VALUE PER SHARE

44%
DIVIDEND
PAYOUT RATIO

ASX Share Price & Trading Volume July 2022-August 2023





Engineering Success

We will continue to pursue long-term growth and sustainability, targeting repeat-order opportunities and constantly striving to profitably increase diversified revenues.

Success



Engineering Success

DISCLAIMER

This presentation has been prepared by the management of Civmec Limited (the Company) for the benefit of brokers, analysts and investors and not as any specific advice to any particular party or person. The information is based on publicly available information, internally developed data and other sources. Where an opinion is expressed in this document, it is based on assumptions and limitations mentioned herein and is an expression of present opinions only.

This presentation contains forward looking statements that are subject to risk factors associated with construction businesses. While Civmec considers the assumptions on which these statements are based to be reasonable, whether circumstances actually occur in accordance with these statements may be affected by a variety of factors. These include, but are not limited to, levels of actual demand, currency fluctuations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates. These could cause actual trends or results to differ from the forward looking statements in this presentation.

References to dollars, cents or \$ in this presentation are to Australian currency unless otherwise stated. References to "Civmec", "the Company", "the Group", or "the Civmec Group" may be references to Civmec Limited or its subsidiaries.
Authorised for release to ASX and SGX by Pat Tallon, CEO.

APPENDICES

Key Civmec projects completed or in delivery during FY23

■ Energy
 ■ Resources
 ■ Infrastructure, Marine and Defence

CLIENT/OWNER	PROJECT	LOCATION	CLIENT/OWNER	PROJECT	LOCATION
1 Baker Hughes for Beach Energy	Otway Offshore Phase 5 Project – subsea structures	Henderson, WA	19 Newmont	Maintenance and capital works at Boddington gold mine	Boddington, WA
2 Baker Hughes for Chevron Australia	Jansz-Io Subsea Compression Manifold Station (SMCS) Project – subsea structures	Henderson, WA	20 Onslow Salt	Capital works – workshop upgrade	Onslow, WA
3 Santos	John Brookes Gas Field Project – spool replacement	Henderson, WA	21 Queensland Alumina Limited (QAL)	Mechanical maintenance works to support major shutdowns	Gladstone, QLD
4 Subsea 7 executed by Subsea Integration Alliance	Scarborough Project – subsea structures	Henderson, WA	22 Rio Tinto	Western Range Project – primary crusher, conveyors and tie-in works	Paraburdoo, WA
5 Woodside Energy	Five-year term agreement, with two one-year extension options	Karratha, WA	23 Rio Tinto	Mesa A – SMPEI	Henderson, WA and Robe Valley, WA
6 Albemarle	Kemerton Lithium Expansion Project	Kemerton, WA	24 Rio Tinto	Mesa A – wet plant and fixed plant workshop	Henderson, WA and Newcastle, NSW, and Robe Valley, WA
7 Alcoa Australia	Calciner maintenance, major overhaul and repair services to Alcoa mines	Pinjarra, Wagerup and Kwinana, WA	25 Rio Tinto	Mesa A – heavy vehicle refuelling facility (HVRF)	Robe Valley, WA
8 BHP	Nelson Point Car Dumper 3 (CD3) Replacement Project	Henderson, WA	26 Rio Tinto	Maintenance and refractory term contract for Boyne Island Smelters (BIS), Yarwun Refinery and Weipa	Gladstone and Weipa, QLD
9 BHP	Port Debottlenecking Project Stage One (PDP1) – civils and bulk earthworks	Pilbara, WA	27 Roy Hill	Roy Hill ROM4 Crushing Station 5 – SMPEI	Pilbara, WA
10 BHP Mitsubishi Alliance	Shiploader and Berth Replacement (SABR) Project – shiploader replacement	Henderson, WA and Newcastle, NSW	28 Roy Hill	Maintenance agreement for shutdown and maintenance support services for fixed plant assets across the Roy Hill Port (Facility) and PSA (Mine)	Pilbara, WA
11 Covalent Lithium	Lithium Refinery Project – construction and maintenance	Kwinana, WA	29 Talison Lithium	Maintenance agreement for Greenbushes lithium mine site	Greenbushes, WA
12 DT Hiloal, Duratray International, and Austin Engineering	Dumper tray bodies	Newcastle, NSW	30 Yara Fertilisers	Yara Fertiliser Plant – shutdown works	Pilbara, WA
13 Glencore	Collinsville Open Cut – shutdown works	Collinsville, QLD	31 BHP Mitsubishi Alliance	Shiploader and Berth Replacement (SABR) Project – berth replacement	Henderson, WA and Newcastle, NSW
14 IGO	Master Service Agreement – maintenance and project work	South-east WA	32 Luerssen Australia	SEA 1180 Offshore Patrol Vessel Program	Henderson, WA
15 Iron Bridge JV (IBJV)	Iron Bridge Magnetite Project – SMPEI	Marble Bar, WA	33 Main Roads WA	Causeway Pedestrian and Cyclist Bridges	Perth, WA
16 Iron Bridge JV (IBJV)	Iron Bridge Magnetite Project – module fabrication – CV truss and trestles	Henderson, WA	34 Transport for NSW	Sydney Gateway Project Bridge SB31 and Viaduct	Newcastle, NSW
17 Karara Mining	Maintenance agreement for Karara magnetite mine	Mid-west WA	35 Fitzroy Bridge Alliance	Fitzroy River Bridge Replacement	Henderson, WA
18 MARBL Lithium	Maintenance and refractory at Kemerton Lithium Plant	Kemerton, WA			