



Engineering Success

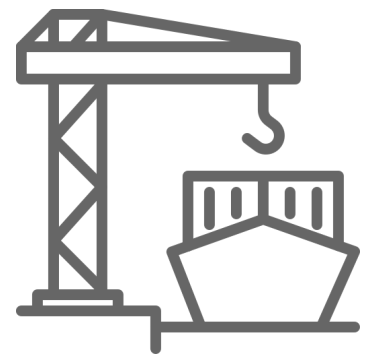
Investor Presentation

Q3 FY2024

ASX:CVL SGX:P9D

Who we are

Civmec is an Australian, multidisciplinary heavy engineering and construction company, providing high-quality, integrated services to the energy, resources, infrastructure, marine and defence sectors.



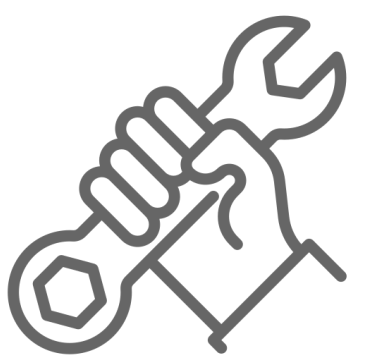
MANUFACTURING

- Heavy engineering
- Off site modular construction
- Bulk material handling equipment
- Shipbuilding



CONSTRUCTION

- Modular construction
- Structural, mechanical and piping (SMP)
- Electrical, instrumentation and control (EIC)
- Structural concrete works
- Site earthworks



MAINTENANCE AND CAPITAL WORKS

- SMPE&I maintenance
- Civil
- Industrial insulation
- Rope access
- Heat resistant industrial linings



ENERGY



RESOURCES



INFRASTRUCTURE,
MARINE & DEFENCE



<https://www.mainroads.wa.gov.au/projects-initiatives/all-projects/metropolitan/causeway-path/>

Strategic locations – fabrication, maintenance & capital works



A Henderson, WA (head office)

- Largest heavy engineering facility in Australia
- 200,000m² land with extensive wharf access
- Over 100,000m² of useable undercover area
- Throughput capacity of 80,000 tonnes steel/annum



B Newcastle, NSW

- One of the largest heavy engineering facilities on the east coast
- 227,000m² of land with direct waterfront access
- Throughput capacity of 25,000 tonnes steel/annum



C Gladstone, QLD

- Located on 3,000m² land, with workshop/offices
- Supporting process plant maintenance and capital works
- Expansion plans underway for extensive new facility



D Port Hedland, WA

- Newly constructed 5,000m² facility on 50,000m² of land
- Strategically located at the world's largest iron ore export port
- Supporting process plant maintenance and capital works
- Offering range of services for resources, energy clients

Q3 FY2024 snapshot

- Continued growth in revenue and earnings.

- Increase in maintenance work – significant pillar of growth.

- Resilient profit margins.

- Net cash balance of A\$35.9m.

- 89.6c net tangible asset value per share.

REVENUE 9M FY24



A\$750.7m ▲ **23.7%**
increase from
9M FY23

REVENUE Q3 FY24



A\$258.3m ▲ **37.6%**
increase from
Q3 FY23

EBITDA 9M FY24



A\$91.2m ▲ **13.5%**
increase from
9M FY23

EBITDA Q3 FY24



A\$31.6m ▲ **27.4%**
increase from
Q3 FY23

NPAT 9M FY24



A\$49.0m ▲ **14.2%**
increase from
9M FY23

NPAT Q3 FY24



A\$17.1m ▲ **16.9%**
increase from
Q3 FY23

EARNINGS PER SHARE



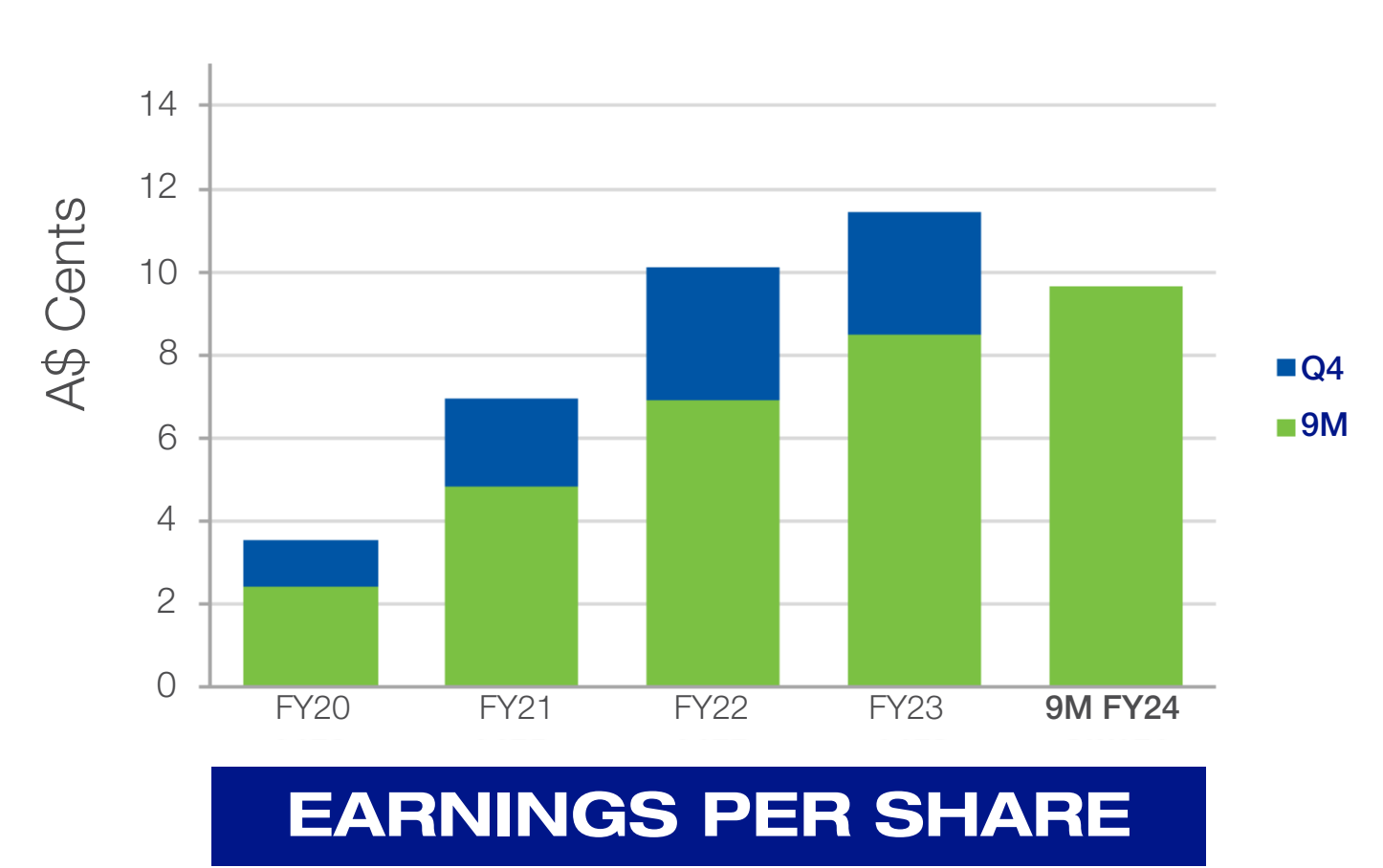
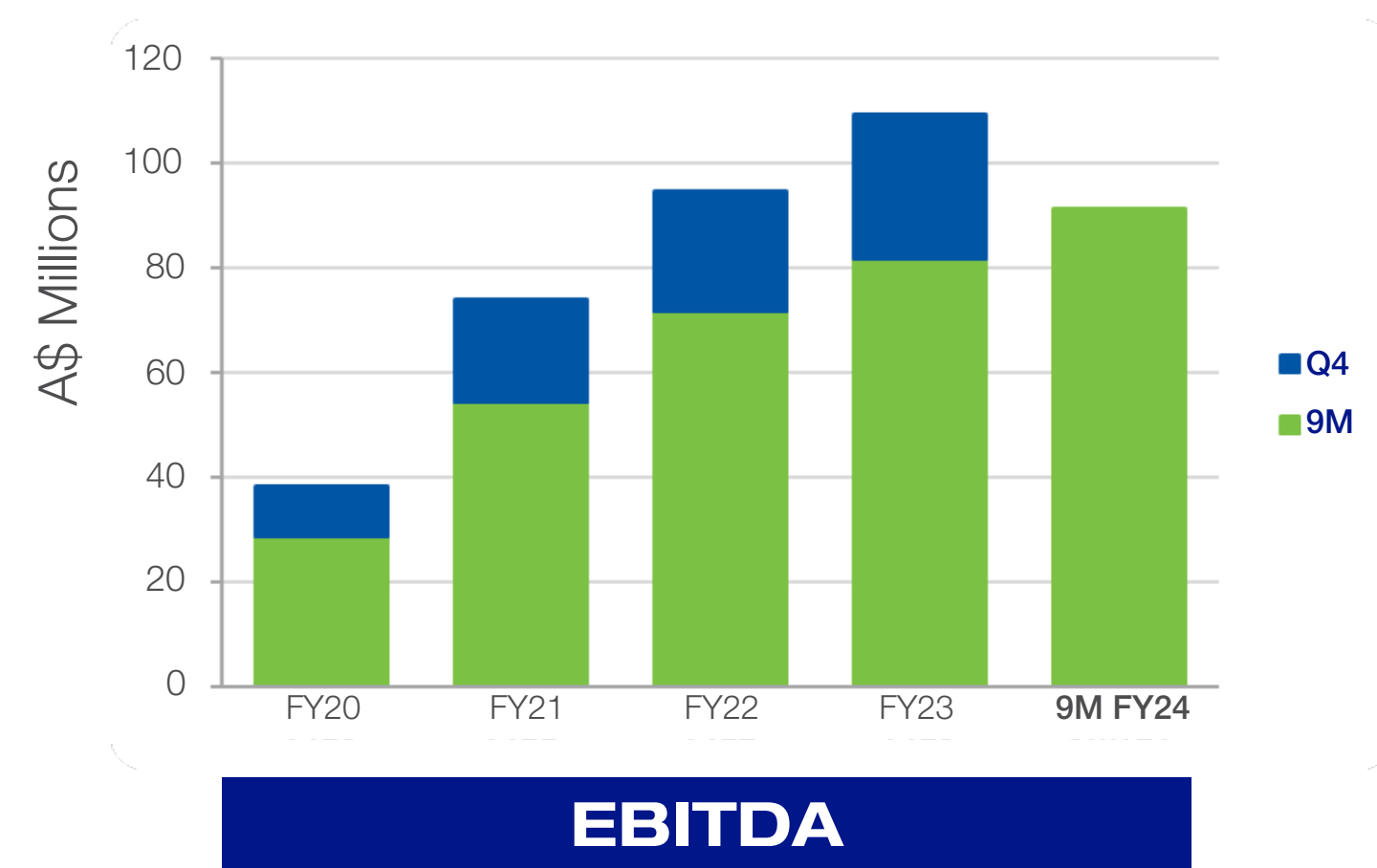
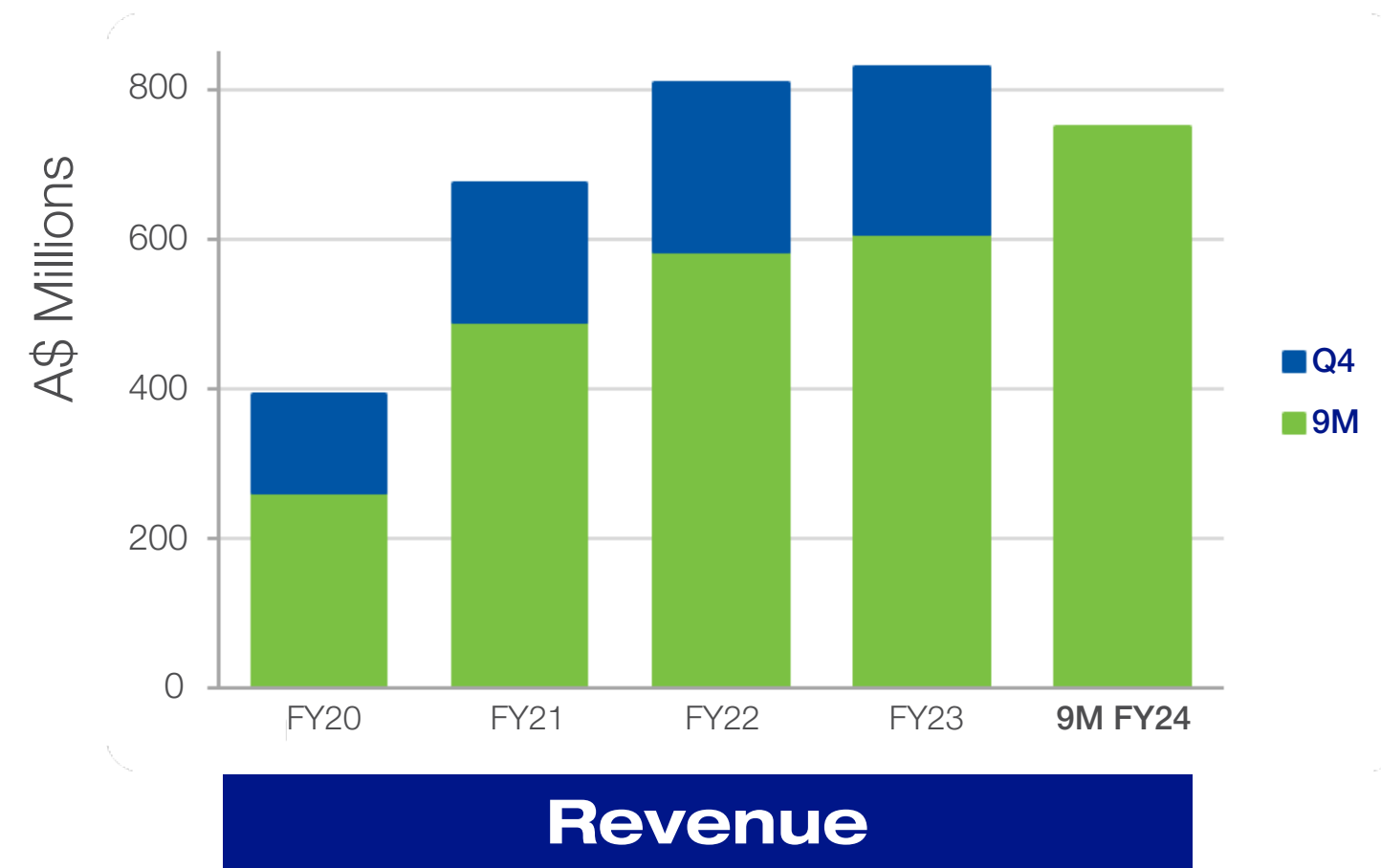
9.7c
Australian ▲ **13.8%**
increase from
9M FY23

ORDER BOOK



A\$820m +

Continued growth resilient margins



Re-domicile update

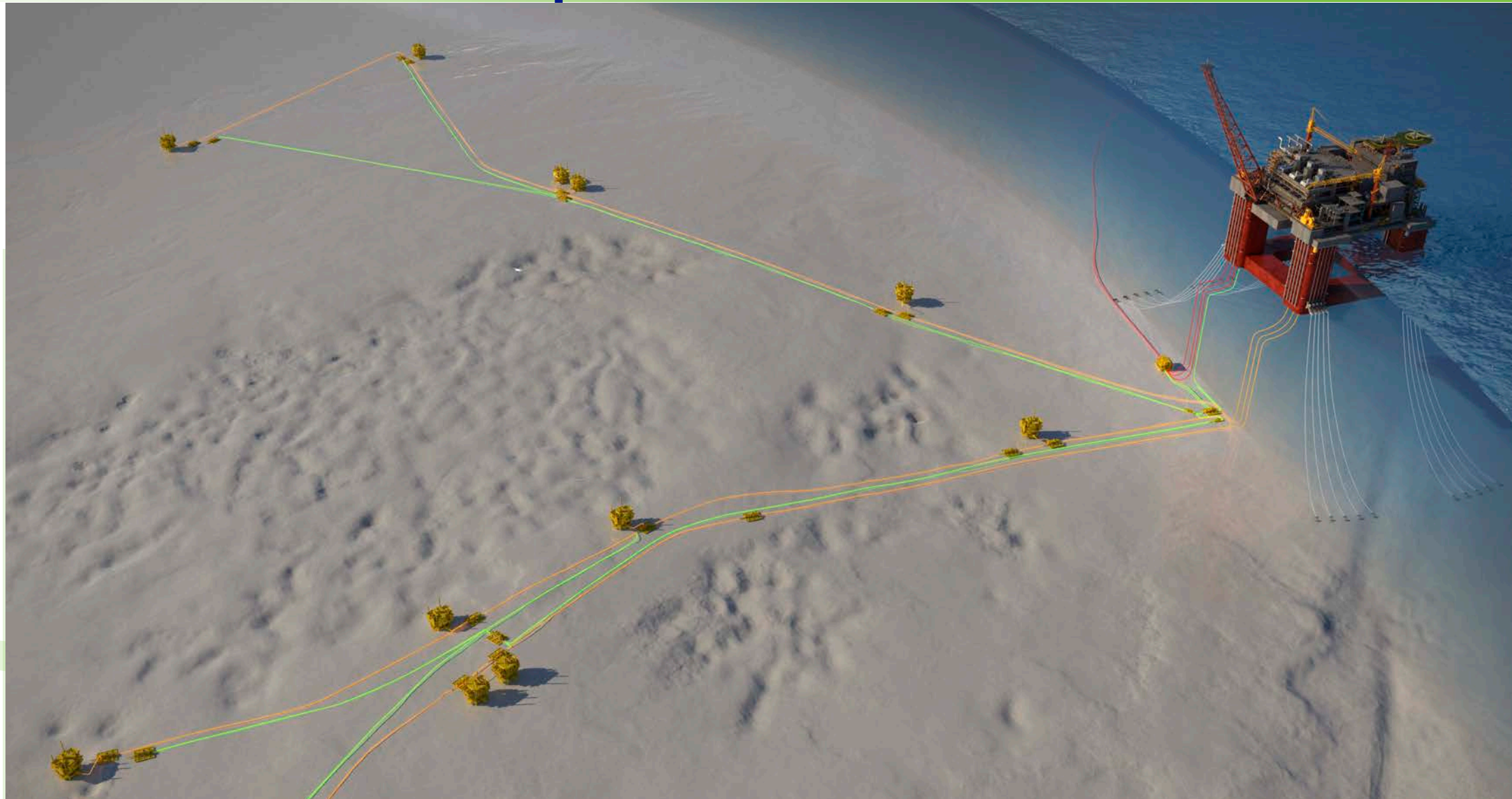
- On 23 October 2023, Civmec announced its intended change of domicile of the head company of the group.
- Civmec continues to progress required approvals in Australia and Singapore.

Key benefits

- Align the holding company's incorporation with the group's operational facilities and workforce, which are based in Australia.
- Increase future opportunities for the group on projects that have stringent 'local content' policies.
- Will align with increased demand for local manufacturing.



Sector performance & outlook-**Energy**

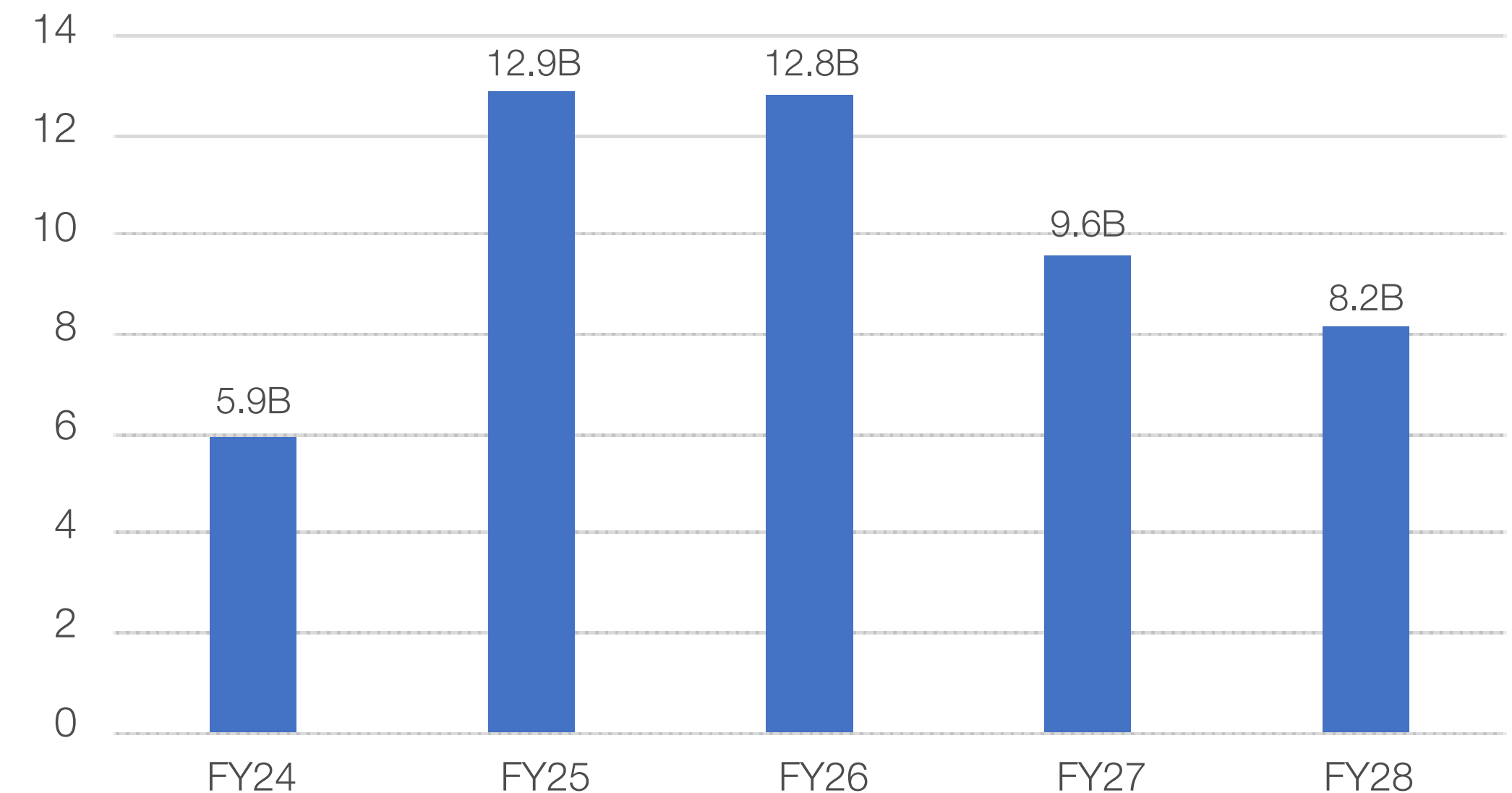


ENERGY

- Successfully completed Loadouts #2 and #3 for the Scarborough Modules.
- After a history of successful projects with Chevron, Civmec has secured a contract to supply modules for Chevron's Carbon Capture and Storage (CCS) System.
- This demonstrates our heavy engineering capabilities and commitment to the energy sector.

A\$49.4 Billion of opportunities 2024 -2028*

A\$ Billions



ENERGY SECTOR OUTLOOK

*Source: BIS Oxford Economics, 2024.

Sector performance & outlook-Resources

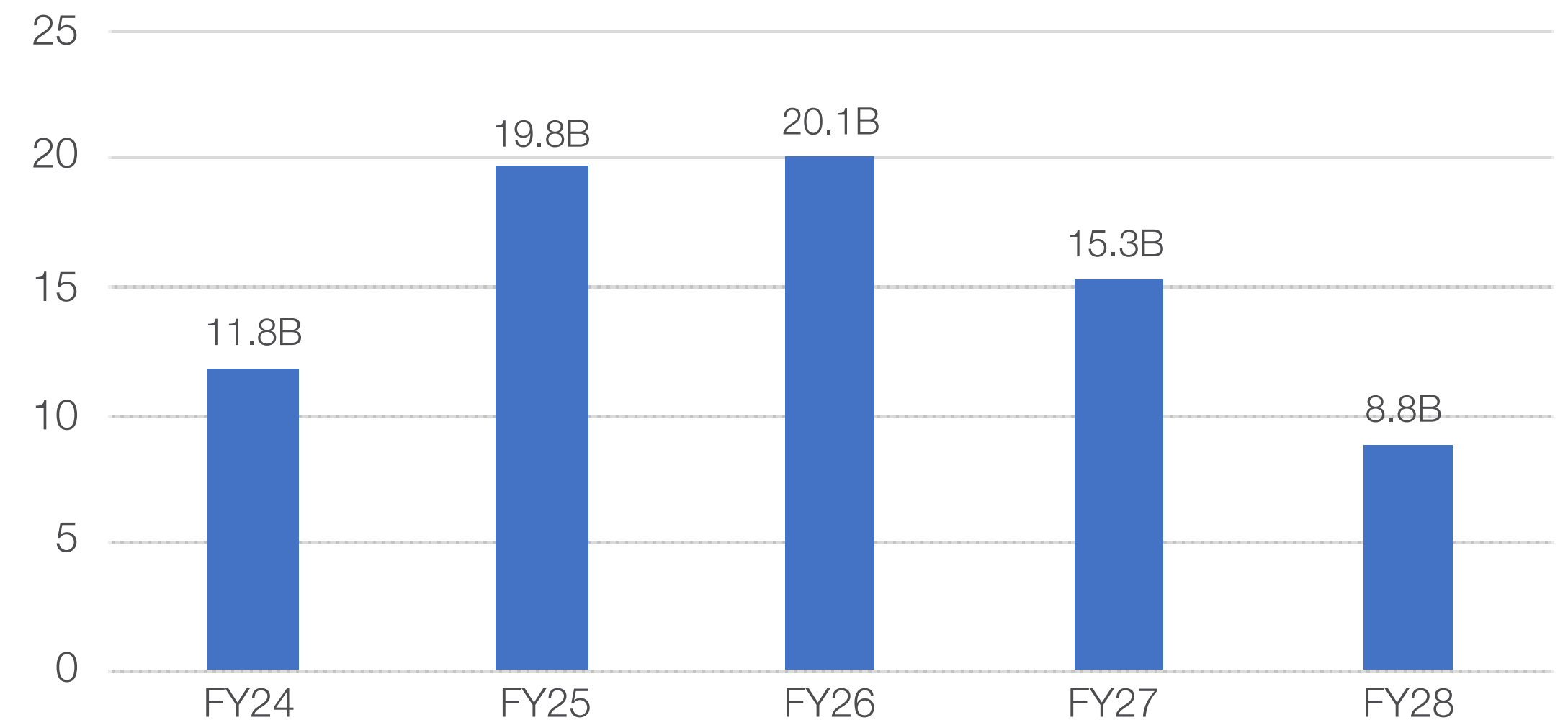


RESOURCES

- Order book bolstered with the SMP award for Pilbara Minerals P1000 project.
- Multiple maintenance contracts awarded by existing and new clients, with anticipated ongoing strong demand for maintenance projects.
- Ongoing delivery of Western Range project with active workforce of ~720 delivering brownfields and greenfields works.
- Good visibility on a solid opportunity pipeline in the sector until at least the end of the decade.

**A\$75.8 Billion of opportunities
2024 -2028***

A\$ Billions



RESOURCES SECTOR OUTLOOK

*Source: BIS Oxford Economics, 2024.

Sector performance & outlook-Infrastructure

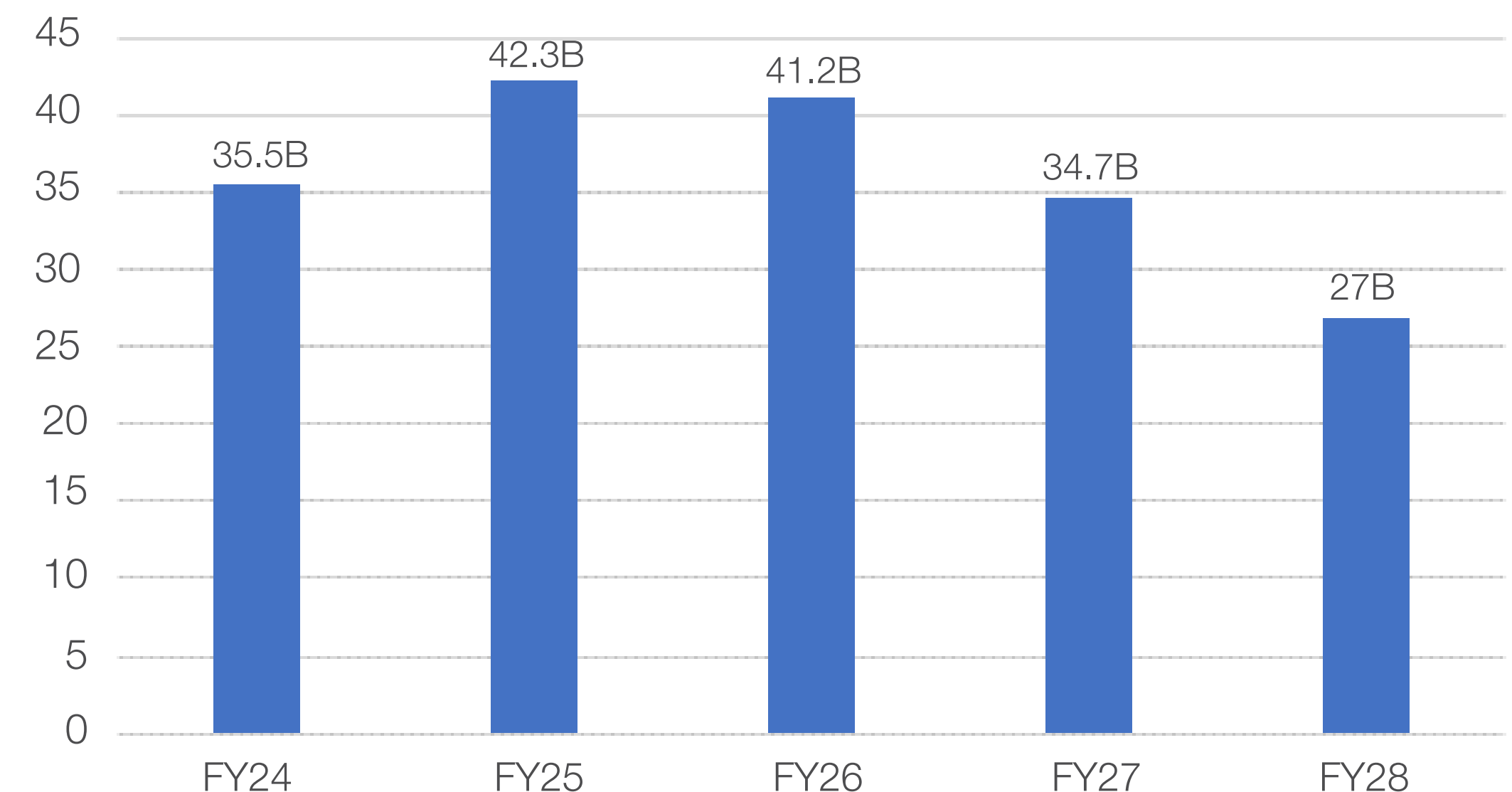


INFRASTRUCTURE

- Milestone reached at Causeway Pedestrian and Cyclist Bridges project with first pylon installed and completion of fabrication for McCallum Park.
- Continued delivery of infrastructure on east coast, including bridge structures for Molonglo River, Coffs Harbour Bypass, Western Distributor Smart Motorway.
- MRWA Northam-Cranbrook road widening works progressing well with ongoing focus on delivery efficiencies to secure pipeline of road works projects.

**A\$180.7 Billion of opportunities
2024 -2028***

A\$ Billions



INFRASTRUCTURE SECTOR OUTLOOK

*Source: BIS Oxford Economics, 2024.

Shipbuilding & Defence outlook

SHIPBUILDING & DEFENCE

- The Australian Government has committed to spending up to A\$25.67B on maritime defence capabilities planned to be built in Western Australia between 2024-2034*.
- Henderson naval precinct will become fundamental to Australia's industrial base.
- Civmec has a proven track record of successful delivery of defence projects with its delivery of the OPV Program and a long standing relationship with the Department of Defence.
- World-class shipbuilding capacities and competencies to deliver large scale work making Civmec a serious contender for future defence programs.

**A\$25.67 Billion of opportunities
2024 -2034***



* 2024 National Defence Strategy (NDS) and the 2024 Integrated Investment Program (IIP).



Engineering Success

Maintenance pillar of growth

MAINTENANCE

- Civmec's focus on maintenance, as a significant pillar of growth, has successfully delivered an increase in maintenance work on both the west and east coast.
- Further maintenance growth is expected following the recently completed construction of Civmec's Port Hedland facility and plans for a new east coast maintenance hub in Gladstone.
- Recent maintenance contract awards and services agreements with:
 - ▶ IJBV Iron Bridge
 - ▶ WesCEF
 - ▶ Cargill
 - ▶ Pilbara Minerals Pilgangoora Operation



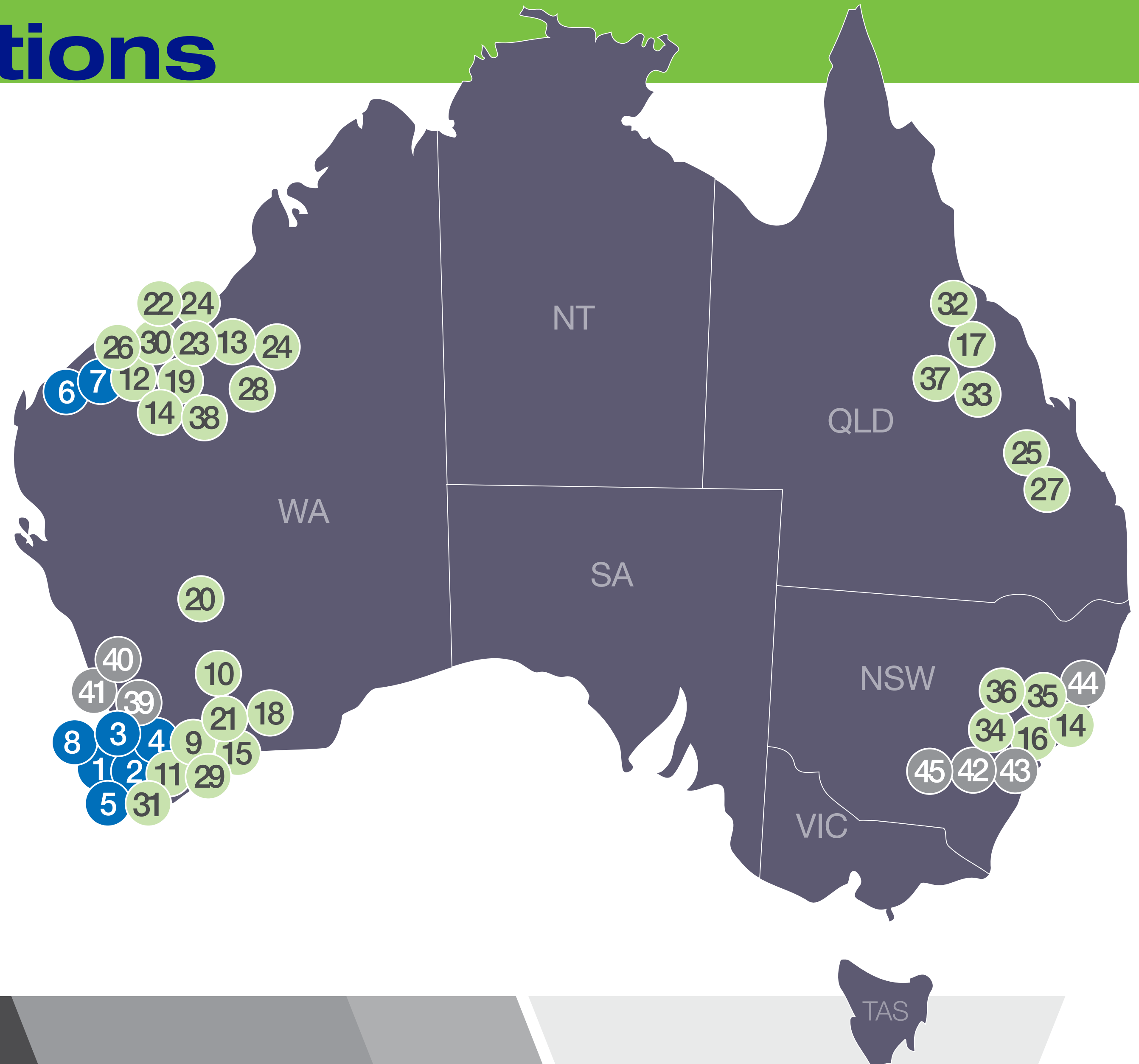
Key project locations

Construction, Maintenance and Capital Works

Key Civmec projects completed or in delivery during Q3 FY24.

- Energy
- Resources
- Infrastructure, Marine and Defence

Refer to appendix for corresponding key project list.

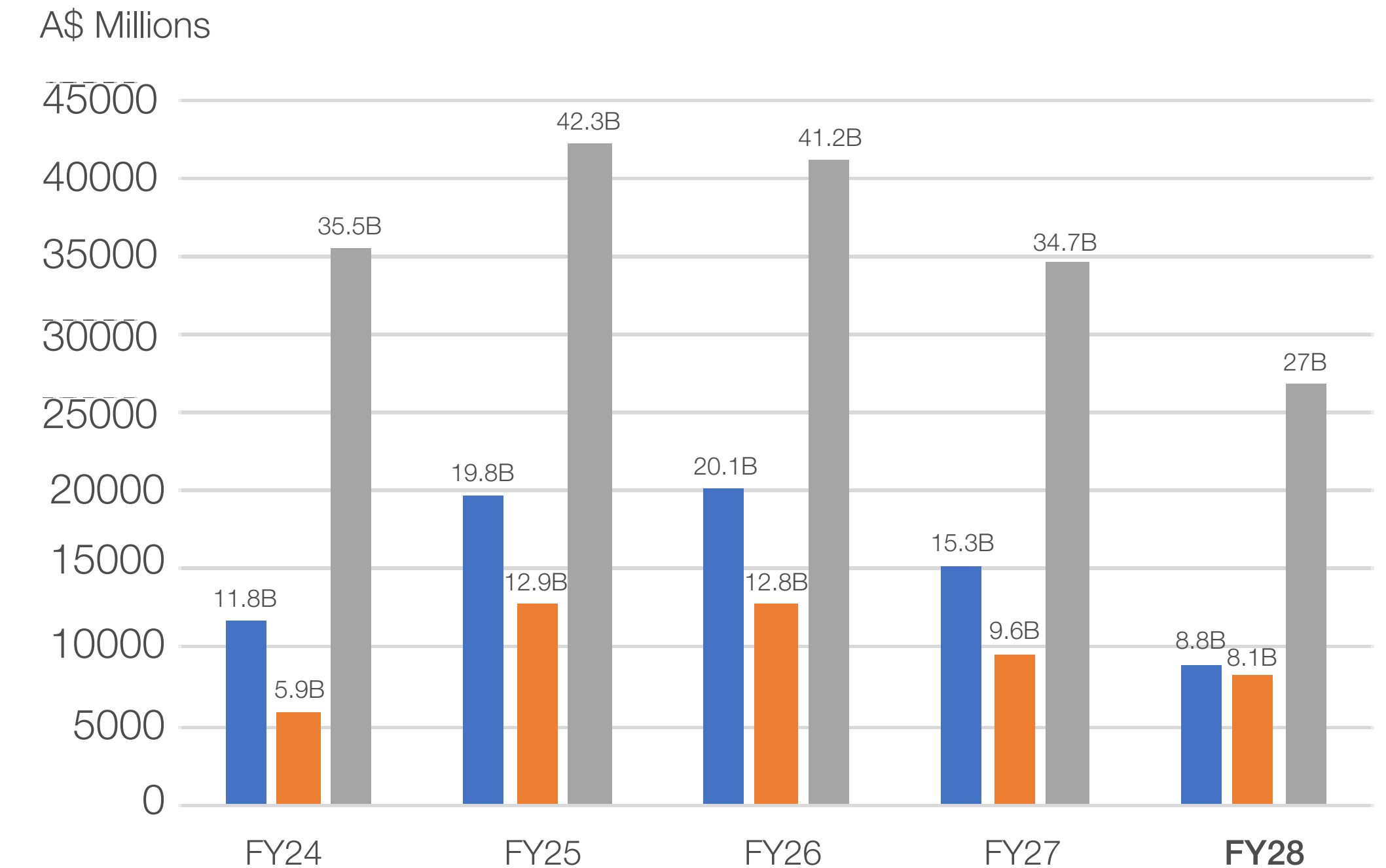


Future outlook

- ▶ **Strong market presence:** Civec operates in diverse sectors including energy, resources, infrastructure, marine and defence, and ongoing maintenance contracts, with an addressable pipeline of work of tens of billions of dollars.
- ▶ **Established track record:** With years of experience in these markets, Civec has demonstrated its capability to deliver high-quality projects efficiently and effectively.
- ▶ **State-of-the-art facilities:** Best-in-class Australian facilities enable diverse project execution for timely, superior results.
- ▶ **Strategic partnerships:** Collaborations with industry leaders enhance competitiveness and unlock new opportunities.
- ▶ **Robust financial performance:** Consistent growth and profitability instill confidence in navigating challenges and seizing opportunities.
- ▶ **Technological innovation:** Investment in cutting-edge tech boosts productivity and ensures staying ahead of industry trends.
- ▶ **Sustainable practices:** Integration of eco-friendly practices aligns with regulatory standards and societal expectations.
- ▶ **Maritime defence spending note:** *Graph excludes up to A\$25.67B planned spend on maritime defence in Western Australia between 2024-2034.
- ▶ **Growth potential:** With a pipeline of projects and a strong market outlook, Civec is well positioned for growth over the next decade.

* 2024 National Defence Strategy (NDS) and the 2024 Integrated Investment Program (IIP).

A\$305.8 Billion of opportunities 2024 -2028*



FUTURE OUTLOOK ALL SECTORS

■ RESOURCES ■ ENERGY ■ INFRASTRUCTURE
 Excluding Defence spend see page 10.

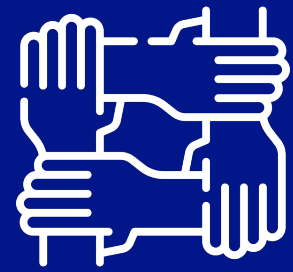
*Source: BIS Oxford Economics, 2024.



ESG activities



- Civmec continues to support local community sports and events such as the Spearwood Lions Futsal Club.



- Down Under Live a premier emigration event held in the UK and Ireland provided great opportunities for us to showcase our country and career opportunities at Civmec here in Australia.



- Associations such as the Curtin Civil Engineering Association are often welcomed to Henderson to hear about the opportunities here at our Western Australian facilities.



- Presentation to indigenous suppliers to connect and discuss potential collaborations, held at the Waalitj Business Hub.



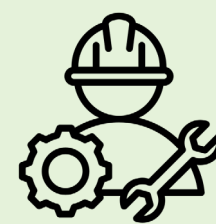
Investment highlights

OPERATIONAL EXCELLENCE



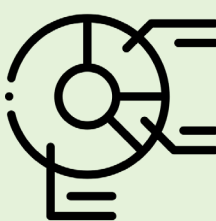
EXPERIENCED EXECUTIVE TEAM

All with shareholding in the company.



TIER 1 CONTRACTOR

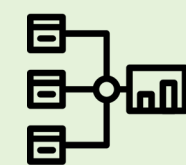
Proven delivery capability and established market share.



CONTINUED TO BUILD ON THE COMPANY'S REVENUE SECTORS

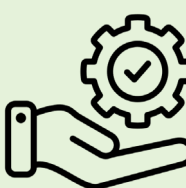
Strategic focus on revenue including increase in maintenance and infrastructure accreditations particularly in the road and bridges space.

GROWTH OPPORTUNITIES



STRONG PROJECT PIPELINE

Positive outlook for Australian market.



MAINTENANCE OPPORTUNITIES

Growth potential to increase market share in maintenance and capital works.



ENERGY TRANSITION

Well positioned to support energy transition projects.

FINANCIAL PERFORMANCE



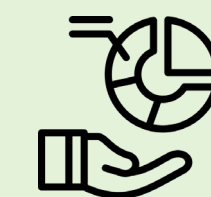
CONSISTENT RETURNS

Strong and growing dividend returns with improving payout ratios.



CONTINUED IMPROVEMENT

Continued revenue and profit improvements.



MODEST PE RATIO

A Price Earnings ratio of 7.



GOOD DIVIDEND YIELD

Yield of ~ 6% (8.5% including franking credits).

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.

Appendix

9M FY24 key project list

■ Energy

■ Resources

■ Infrastructure, Marine and Defence

CLIENT/OWNER		PROJECT	LOCATION				
1	OneSubsea	Julimar Development Project Phase 3 (JDP3) – fabrication	Henderson, WA	23	Pilbara Minerals	Pilgangoora - shutdown and maintenance services agreement	Marble Bar, WA
2	Baker Hughes for Chevron Australia	Jansz-Io Compression Project Subsea Compression Manifold Station (J-IC SCMS) – subsea structures	Henderson, WA	24	Fortescue Metals Group	Maintenance and capital upgrade works	Pilbara, WA
3	Chevron	DE-PMP Project – modules	Henderson, WA	25	Queensland Alumina Limited (QAL)	Mechanical maintenance works to support major shutdowns	Gladstone, QLD
4	Inpex	Ichthys Project – deck strengthening	Henderson, WA	26	Rio Tinto	Western Range Project – primary crusher, conveyors and tie-in works	Paraburdoo, WA
5	Subsea7 executed by Subsea Integration Alliance	Scarborough Project – subsea structures	Henderson, WA	27	Rio Tinto	Maintenance and refractory term contract for Boyne Smelters Limited (BSL)	Gladstone, QLD
6	Woodside Energy	Five-year non-binding outline agreement, with two one-year extension options	Karratha, WA	28	Roy Hill	Maintenance agreement for shutdown and maintenance support services for fixed plant assets	Pilbara, WA
7	Yara Pilbara Nitrates	Nitrates facility – maintenance works	Karratha, WA	29	Talison Lithium	Site maintenance work	Greenbushes, WA
8	WesCEF	Master Agreement – brownfield EPC works	Kwinana, WA	30	Pilbara Minerals	Pilgangoora lithium mine - steel fabrication	Port Hedland, WA
9	Albemarle	Kemerton Lithium Expansion Project	Kemerton, WA	31	MARBL Lithium	Maintenance and capital upgrade works	Kemerton, WA
10	Alcoa Australia	Calciner maintenance, major overhaul and repair services to Alcoa mines	Pinjarra, Wagerup and Kwinana, WA	32	Cement Australia	Shutdown services	QLD
11	BHP	Nelson Point Car Dumper 3 (CD3) Replacement Project	Henderson, WA	33	Coronado Curragh	Maintenance works	Gladstone, QLD
12	BHP	Port Debottlenecking Project Stage One (PDP1) – civils and bulk earthworks	Pilbara, WA	34	Graymont Australia	Maintenance works	Galong, NSW
13	BHP	Site Engineering Panel – three-year contract, with two-year extension option	Pilbara, WA	35	Newcastle Coal	Maintenance works	Newcastle, NSW
14	Port Waratah Coal Services	Bucket wheel and bucket wheel ring chute	Newcastle, NSW	36	Cargill Australia	Maintenance works	Newcastle, NSW
15	Covalent Lithium	Lithium Refinery Project – construction	Kwinana, WA	37	QMAG Pty Ltd	Maintenance works	Central QLD
16	Schlam and Austin Engineering	Dumper tray bodies	Newcastle, NSW	38	Pilbara Infrastructure	Maintenance and capital upgrades	Pilbara, WA
17	Glencore	Glencore coal mines – CHPP repairs and maintenance	QLD	39	Luerssen Australia	SEA 1180 Offshore Patrol Vessel Program	Henderson, WA
18	IGO	Master Service Agreement – maintenance and project work	South-east WA	40	Main Roads WA	Causeway Pedestrian and Cyclist Bridges	Perth, WA
19	Iron Bridge JV (IBJV)	Iron Bridge Magnetite Project – SMPEI & Punchlist Items	Marble Bar, WA	41	Fitzroy Bridge Alliance	New Fitzroy Bridge Project	Henderson, WA
20	Karara Mining	Maintenance agreement for Karara magnetite mine	Mid-west, WA	42	Transport for NSW	Sydney Gateway Bridge Stage 3	Sydney, NSW
21	Newmont	Maintenance and capital works at Boddington gold mine	Boddington, WA	43	Transport for NSW	Western Distributor Smart Motorway (WDSM) - gantry fabrication	Sydney, WA
22	Pilbara Minerals	P1000 Expansion Project - SMPEI	Port Hedland, WA	44	Ferrovial Gamuda JV	Coffs Harbour Bypass Pedestrian Bridge	Newcastle, NSW
				45	BMD Constructions	Molonglo River Bridge Crossing	Newcastle, NSW