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Engineering Success

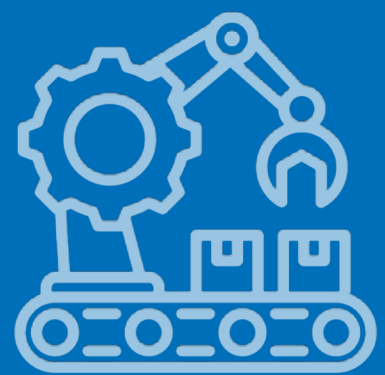
# Investor Presentation

1H FY25

# Civmec - 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 assembly and testing
- OEM material handling equipment
- Naval Shipbuilding



### Construction

- Module installation
- Structural, mechanical, piping, electrical and instrumentation (SMPE&I)
- Electrical, instrumentation and control (EIC)
- Structural concrete works
- Site earthworks



### Maintenance and Capital Works

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



Energy



Resources

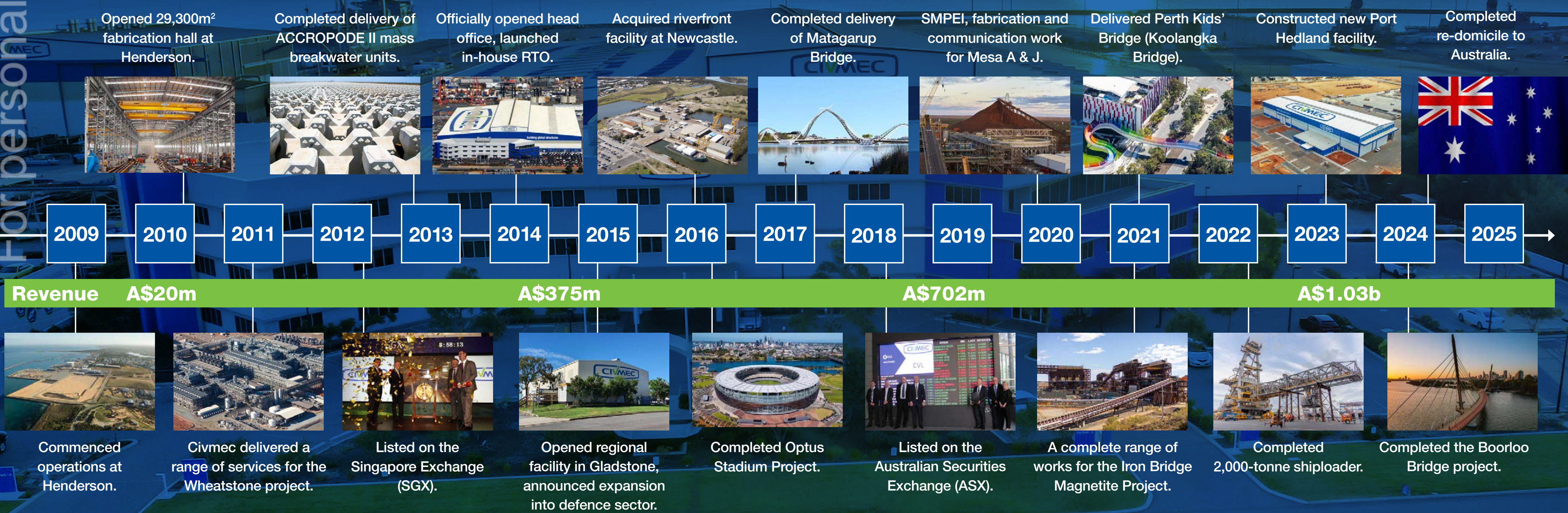


Infrastructure,  
Marine & Defence

# Over 15 Years of Engineering Success

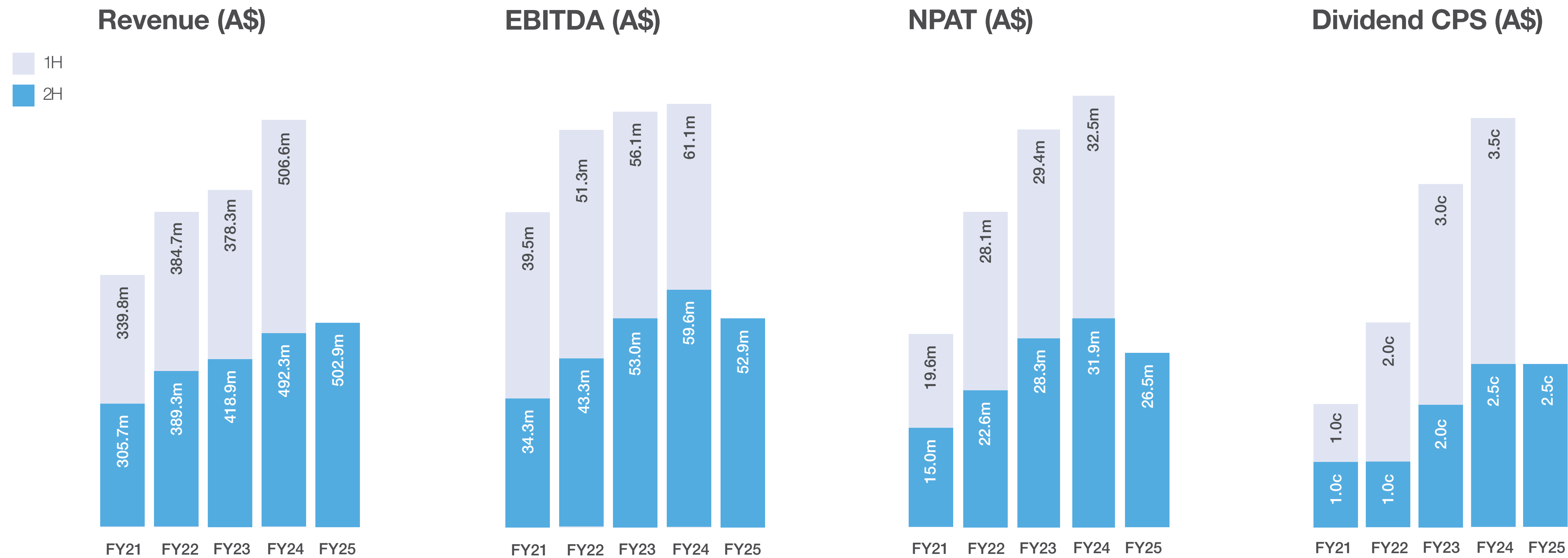
Since our inception in 2009, Civmec has proudly delivered high-quality projects across a range of sectors throughout Australia. What began in the energy and resources sectors soon expanded into infrastructure, marine and defence.

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# Consistent Strong Returns



\$502.9m

\$52.9m

\$26.5m

2.5c

EBITDA: Earnings Before Interest, Tax, Depreciation and Amortisation  
NPAT: Net Profit After Tax  
CPS: Cents Per Share



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# Strong Balance Sheet

- Interim dividend declared of 2.5c, to be paid on 11 April 2025.
- Dividend payout ratio of 48%.
- Strong net assets of \$497m.
- Net asset value per share of 97.9c per share.
- \$104M of cash receipts in January 25.
- Increased conversion of Contract Assets to cash in 2H FY 25.
- Franking credit balance of A\$57.5M.

		GROUP as at	
		31 December 2024	30 June 2024
		A\$'000	A\$'000
<b>ASSETS</b>			
Current assets	Cash and cash equivalents	37,006	88,457
	Trade and other receivables	97,080	94,602
	Contract assets	198,756	173,588
	Other current assets	2,727	1,393
	Income tax receivable	329	-
		<b>335,898</b>	<b>358,040</b>
Non-current assets	Property, plant and equipment	531,565	532,840
	Investment properties	18,588	18,459
	Intangible assets	10	10
	Deferred tax assets	1,383	968
		<b>551,546</b>	<b>552,277</b>
<b>TOTAL ASSETS</b>		<b>887,444</b>	<b>910,317</b>
<b>LIABILITIES AND EQUITY</b>			
Current liabilities	Trade and other payables	127,408	153,149
	Contract liabilities	55,042	49,292
	Lease liabilities	5,755	5,944
	Borrowings	-	8,000
	Income tax payable	-	7,462
	Provisions	15,961	18,455
		<b>204,166</b>	<b>242,302</b>
Non-current liabilities	Lease liabilities	54,854	51,353
	Borrowings	60,000	56,000
	Provisions	646	493
	Deferred tax liabilities	70,454	71,951
		<b>185,954</b>	<b>179,797</b>
<b>TOTAL LIABILITIES</b>		<b>390,120</b>	<b>422,099</b>
<b>NET ASSETS</b>		<b>497,324</b>	<b>488,218</b>

# Strategically Located - Leveraging Our Facilities for a Competitive Edge

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# Key Civmec Projects Completed or in Delivery During FY25

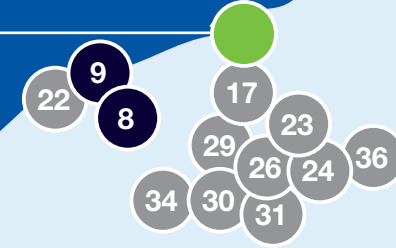


Port Hedland

## Port Hedland, WA

- Newly constructed 5,000m<sup>2</sup> facility on 50,000m<sup>2</sup> of land.
- Strategically located at the world's largest iron ore export port.
- Supporting process plant maintenance and capital works.
- Client engagement resulting in increased tendering pipeline and engagement.

Port Hedland



Energy



Resources



Infrastructure, Marine & Defence



Gladstone

## Gladstone, QLD

- Located on 34,000m<sup>2</sup> land, with workshop/offices.
- Supporting process plant maintenance and capital works.
- Client engagement resulting in increased tendering pipeline and engagement.

Gladstone



Henderson (Head Office)

## Henderson, WA (head office)

- Largest heavy engineering facility in Australia.
- 200,000m<sup>2</sup> land with extensive wharf access.
- Over 100,000m<sup>2</sup> of usable undercover area.
- Throughput capacity of 80,000 tonnes of steel per annum.

Henderson (Headquarters)



For Appendix of FY25 Key Projects see page 16

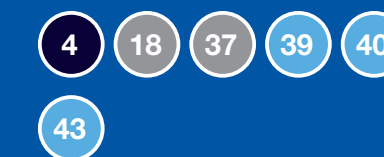


Newcastle

## Newcastle, NSW

- One of the largest heavy engineering facilities on the east coast.
- 227,000m<sup>2</sup> of land with direct waterfront access.
- Throughput capacity of 25,000 tonnes of steel per annum.

Newcastle



Engineering Success

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# Transformational Opportunity - Material Handling

## Original Equipment Manufacturer

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Civmec is the only Australian company that has a complete in-house balanced machines offering of: design - manufacturing - construction - maintenance - spares management.

Currently 3 machines at different phase of design or manufacture - Dalrymple Bay Shiploader, BHP Shiploader & Alcoa reclaimer.

There has been a strong response to Civmec's offering with collaboration via ECI and studies with a variety of clients.

We are aware of the requirement for a minimum of 30-40 new or major refurbishments required over the next 10 years.

Continued growth of design team with currently 60 designers and ongoing demand for more.



# Update on Luerssen Australia HOA

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Heads of Agreement for ownership transfer of Luerssen Australia from Luerssen to Cvmec.

Cvmec has made positive progress with the due diligence process. Transaction is subject to Commonwealth consent.

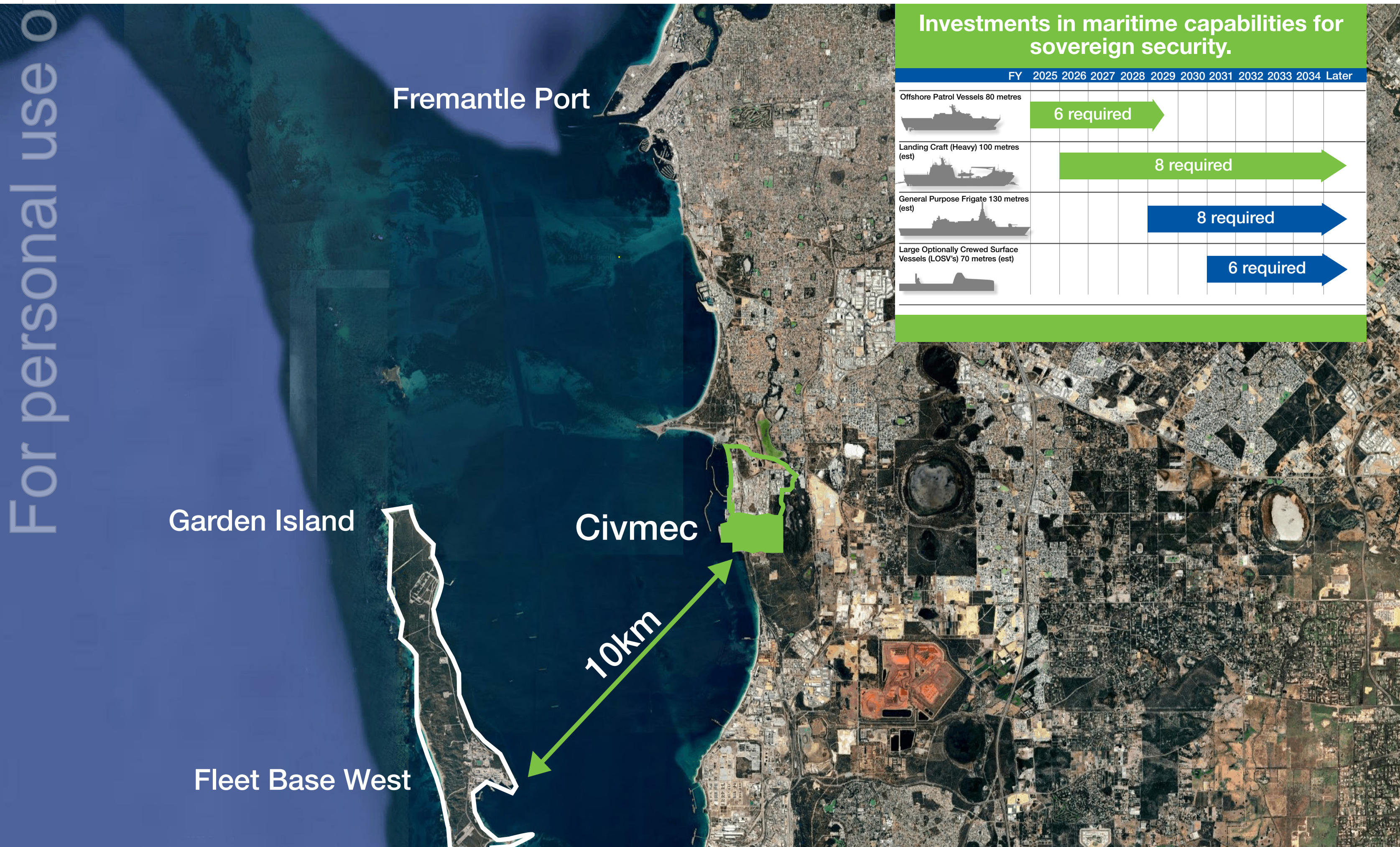
Cvmec has recommenced ship building activities on the OPV program.

Enhancing the overall efficiency and effectiveness of the SEA 1180 project.

Estimated date for the transfer is set for 1 July 2025.

# Western Australian Defence Opportunities

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The Henderson precinct in Western Australia is being consolidated as per the Defence Strategic Review.

Civmec and Austal have an MOU to form a JV for the LAND8710 Phase 2 (Heavy) program.

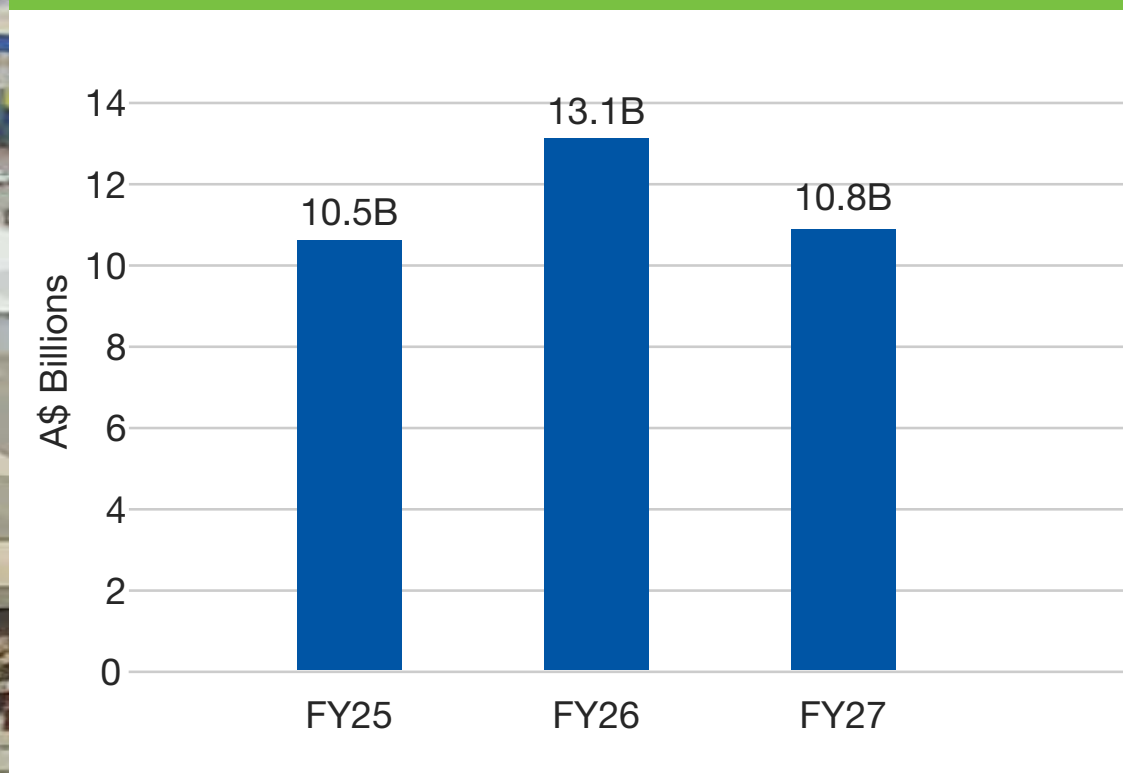
The Australian government has announced a multi-billion dollar investment program to expand Fleet Base West and the Henderson precinct.

# Energy - Sector Update

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A\$34.4 Billion of opportunities 2025 – 2027\*



ENERGY SECTOR OUTLOOK

The Jansz-Io spools for Saipem package continues our specialist work on subsea projects.

Work on Chevron's Gorgon CO2 Long-Term Optimisation DE-PMP project further highlights Cvmec's expertise in energy sector initiatives.

Ongoing delivery of maintenance, manufacturing, and other critical works through service agreements with major energy clients.

Growth Outlook: Secured work for FY25 indicates over 100% growth compared to FY24.

Quality key to recurring projects: Commended by clients for world leading quality performance.

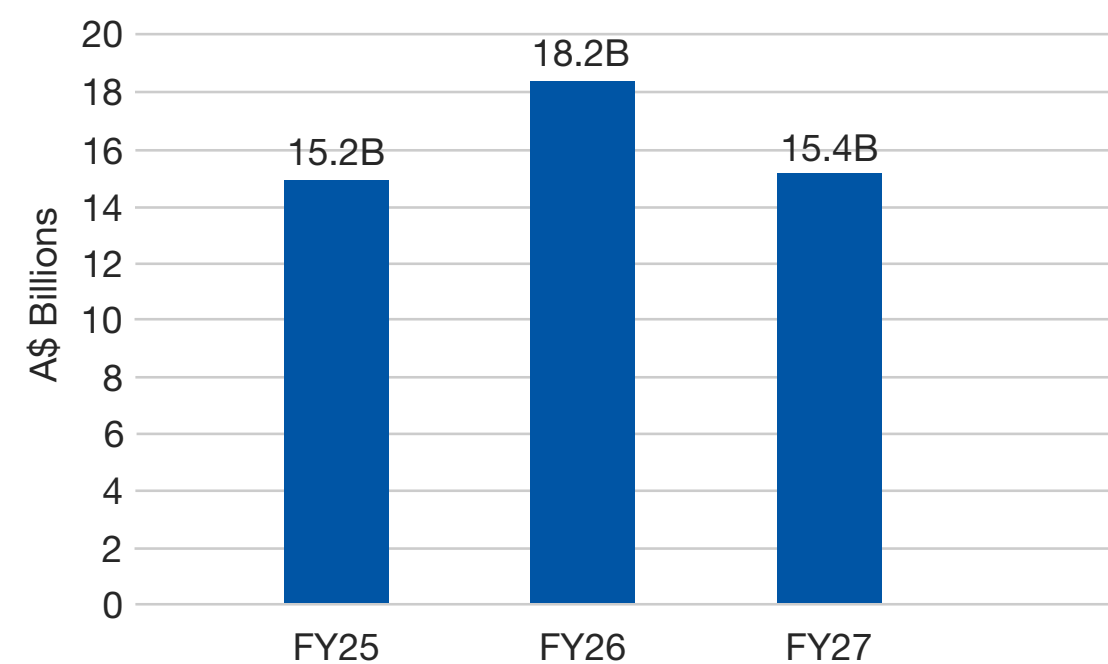
\*Source: BIS Oxford Economics 2024. This graph depicts industry wide opportunities and is not a representation of Cvmec's future revenue or performance.

# Resources - Sector Update

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A\$48.8 Billion of opportunities 2025 – 2027\*



RESOURCES SECTOR OUTLOOK

The award of a position on BHP WA Iron Ore Asset Panel. This Agreement spans an initial three years with an additional two-year option, providing Civmec with numerous opportunities to tender for and execute a variety of works for BHP's projects in the region.

Maintenance capabilities continue to expand with completion of complex furnace rebuild (incl. SMP and refractory) at Orora Glass in Kingsford, SA.

Increased interest from clients for Port Hedland and Gladstone facilities and maintenance capabilities with uptake of local fabrication capabilities increasing.

Increased conversion of Contract Assets to cash in 2H FY25.

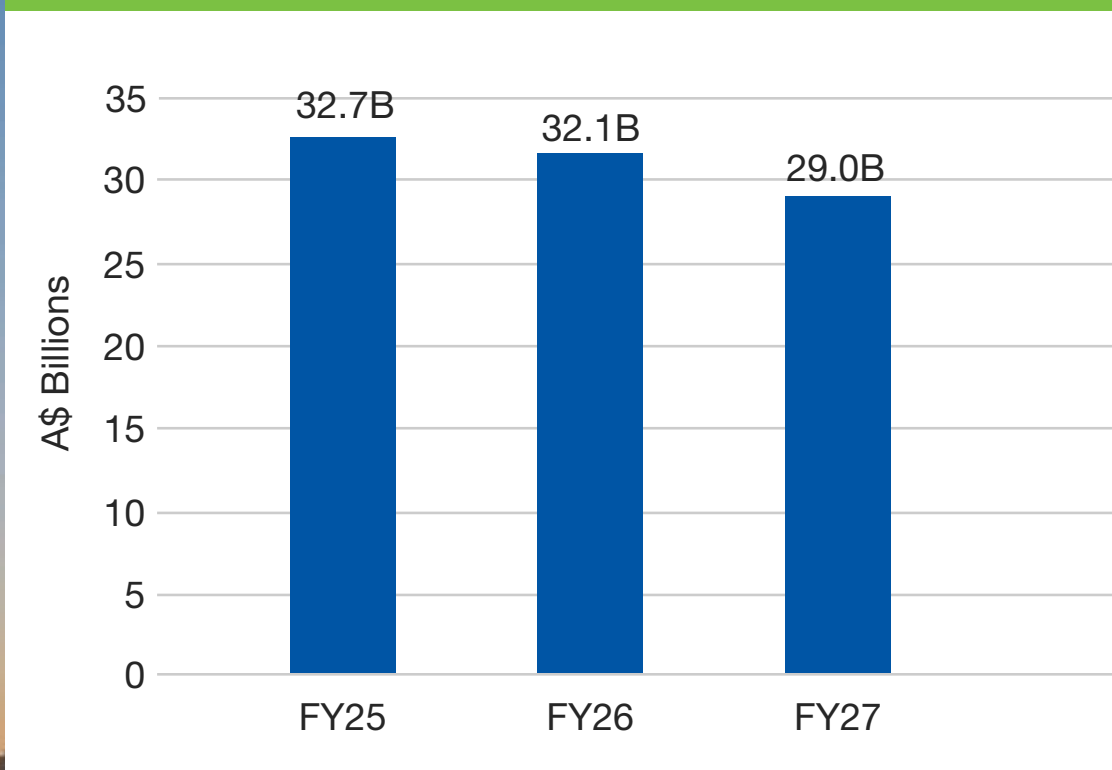
\*Source: BIS Oxford Economics 2024. This graph depicts industry wide opportunities and is not a representation of Civmec's future revenue or performance.

# Infrastructure - Sector Update

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A\$98.8 Billion of opportunities 2025 – 2027\*



INFRASTRUCTURE SECTOR OUTLOOK

Civmec now holds a conditional B4 accreditation (highest available) for bridges.

The Main Roads WA state-wide road construction panel agreement continues to present new opportunities.

Boorloo Bridge project for Main Roads WA was completed on schedule and celebrated as an iconic Western Australian structure.

The New Fitzroy River Bridge has been awarded 'Project of the Year' at the National 2024 Engineers Australia Excellence Awards.

\*Source: BIS Oxford Economics 2024. This graph depicts industry wide opportunities and is not a representation of Civmec's future revenue or performance.

# Board Updates



**James Fitzgerald**

Executive Chairman



**Patrick Tallon**

Chief Executive Officer



**Kevin Deery**

Chief Operating Officer



**Bojan Cica**

Chief Financial Officer/  
Company Secretary



**Ambrose Law**

Lead Independent Director



**Gary Gray**

Independent Director



**Ong Beng Hong**

Independent Director

New Independent Directors (appointed October 2024) are Ambrose Law, Ong Beng Hong, and Gary Gray, ensuring the Board continues with skills, commitment and diverse perspectives.

In September 2024 Civmec re-domiciled from Singapore to Australia.

**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.



Australian  
**\$661.7m**  
Market Cap  
(As at 06/02/25)



**508.5m**  
Shares on issue



# ESG Initiatives

- The Newcastle facility's Solar PV installation expected to reduce greenhouse gas emissions from the facility by 30% annually.
- Civmec continued to contribute to its community through volunteer work and sponsorship:
  - Employee donations to Foodbank.
  - Furniture donations for the St Patrick's Community Support Centre.
  - Financial donations to St Patrick's Community Support Centre to assist in building new accommodation for the homeless and the Waalitj Foundation.
  - Employee volunteers supporting the St Patrick's Community Centre and Christmas Lunch.
  - Participation in and raising funds for Anglicare through their Central Park Plunge fundraiser.



# Value Proposition

## OPERATIONAL EXCELLENCE

- An experienced and cohesive executive team drives operational excellence and long-term success. All with equity in the company.
- Agile organisational structure which enables efficient rightsizing across various levels of operations.
- Strategic focus on revenue, including increase in maintenance and infrastructure panel awards and expanded term agreements.
- Success on major infrastructure projects has earned conditional B4 bridge accreditation, unlocking high-value opportunities.

## GROWTH OPPORTUNITIES

- Materials Handling (OEM) - Only Australian company offering full turnkey solutions. Robust pipeline now exceeding A\$2.8 billion, ensuring long-term opportunities for the OEM division.
- Increased interest in Port Hedland and Gladstone client maintenance and fabrication capabilities.
- A generational opportunity to capitalise on Australia's growing investment in naval shipbuilding, with Henderson precinct commitments aligning with Civmec's strengths.

## FINANCIAL PERFORMANCE

- Financial performance supports share price growth and a 4.6%\* dividend yield for the year 2024 (6.6%\* with franking credits).
- Strong balance sheet ensures flexibility for strategic investments.
- Pipeline and Order Book: A\$12 billion in priced opportunities, excluding expanding naval prospects.
- Investments made in long-life assets positioning Civmec for growth.

\* Based on closing share price 06/02/2025.



# Appendix FY25 Key Projects



- Energy**
- Baker Hughes for Chevron Australia**  
Jansz-Io Compression Project Subsea Compression Manifold Structure (J-IC SCMS) – subsea structures  
**Henderson, WA**
  - Chevron Australia**  
DE-PMP Gorgon Carbon Capture and Storage (CCS) – fabrication and pre-assembly of modules  
**Henderson, WA**
  - Dalrymple Bay Coal Terminal**  
Supply, manufacture and assembly of shiploader  
**Henderson, WA**
  - NCIG**  
Maintenance works  
**Newcastle, NSW**

- OneSubsea**  
Julimar Development Project Phase 3 (JDP3) – fabrication  
**Henderson, WA**
- Subsea 7 executed by Subsea Integration Alliance**  
Scarborough Project – subsea structures  
**Henderson, WA**
- WesCEF**  
Master agreement – brownfield EPC works  
**Kwinana, WA**
- Woodside Energy**  
Five-year term agreement, with two one-year extension options  
**Karratha, WA**
- Yara**  
Maintenance works at fertiliser and nitrates facilities  
**Pilbara, WA**



- Resources**
- Albemarle**  
Maintenance, shutdown and sustaining capital projects  
**Kemerton, WA**
  - Alcoa Australia**  
Calciner maintenance, major overhaul and repair services to Alcoa mines  
**Pinjarra, Wagerup and Kwinana, WA**
  - Alcoa Australia**  
Design and construction of bridge reclaimers  
**Henderson, WA**
  - BHP**  
Nelson Point Car Dumper 3 (CD3) Replacement Project  
**Henderson, WA**
  - BHP**  
Car Dumper 4 (CD4) Replacement Project  
**Henderson, WA**
  - BHP**  
Car Dumper 6 (CD6) Replacement Project  
**Henderson, WA**
  - BHP**  
Shiploader 3 - design and construct  
**Henderson, WA**
  - BHP**  
Site Engineering Panel – three-year contract, with two one-year extension options  
**Pilbara, WA**
  - Cargill Australia**  
Maintenance works  
**Newcastle, NSW**
  - Cockburn Cement – Adbri**  
Shutdown services  
**Munster, WA**
  - Coronado Curragh**  
Maintenance works  
**Gladstone, QLD**
  - Covalent Lithium**  
Lithium Refinery Project – construction  
**Kwinana, WA**
  - Dampier Salt**  
Maintenance  
**Port Hedland and Dampier, WA**
  - Fortescue**  
Maintenance and capital upgrades works  
**Pilbara, WA**
  - Fortescue**  
Balanced machines – machine risk management program  
**Pilbara, WA**
  - Graymont Australia**  
Refractory and mechanical maintenance works  
**Galong, NSW**

- IBJV**  
Iron Bridge – punchlist works  
**Marble Bar, WA**
- Newmont**  
Maintenance and capital works at Boddington gold mine  
**Boddington, WA**
- Orora Limited**  
G3 Furnace Rebuild – refractory and SMP  
**Kingsford, SA**
- Pilbara Infrastructure**  
Maintenance and capital upgrades  
**Pilbara, WA**
- Pilbara Minerals**  
Pilgangoora P1000 Expansion Project – SMPEI  
**Pilbara, WA**
- Pilbara Minerals**  
Pilgangoora – shutdown and maintenance services agreement  
**Pilbara, WA**
- QMAG Pty Ltd**  
Maintenance works  
**Central QLD**
- Queensland Alumina Limited**  
Mechanical maintenance works to support major shutdowns  
**Gladstone, QLD**

- Rio Tinto**  
Western Range Project – primary crusher, conveyors and tie-in works  
**Paraburdoo, WA**
- Rio Tinto**  
Maintenance and refractory term contract for Boyne Smelters Limited (BSL)  
**Gladstone, QLD**
- Roy Hill**  
Maintenance agreement for shutdown and maintenance support services for fixed plant assets  
**Pilbara, WA**
- Schlam Payload**  
Dumper tray body assembly  
**Newcastle, NSW**
- Tianqi Lithium**  
Two-year services panel agreement  
**Kwinana, WA**



- Infrastructure, Marine and Defence**
- BMD Constructions**  
Molonglo River Bridge Crossing  
**Newcastle, NSW**
  - Ferrovial Gamuda JV**  
Coffs Harbour Bypass Pedestrian Bridge  
**Newcastle, NSW**
  - Main Roads WA**  
Causeway Pedestrian and Cyclist Bridges  
**Perth, WA**
  - Main Roads WA**  
State-wide Road Construction Panel Agreement – M031 Northam-Cranbrook Road Widening Project  
**Rural WA**
  - Transport for NSW**  
Currambene Bridge  
**Newcastle, NSW**

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