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Investor Presentation
Q3 FY26

ACN 672 407 171

ASX:CVL SGX:P9D





Snapshot

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Port Hedland

- Recently constructed 5,000m² facility on 50,000m² of land
- Supports port and process plant maintenance and capital works



Henderson
(Headquarters)

- Largest heavy engineering facility in Australia
- 200,000m² land with extensive wharf access
- Throughput capacity of 80,000 tonnes of steel per annum

as at 8 May 2026.

Order book value includes the award of the Perth Park Project for Main Roads WA.

Australian
listed on ASX & SGX

A\$810m
market cap[#]

A\$1.3B
order book

66% shares on ASX[#] **34%** shares on SGX[#]



Gladstone

- Located on 34,000m² land, with workshop/offices
- Supports regional maintenance works



Newcastle

- 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 of steel per annum

Integrated Capabilities

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Manufacturing

Our extensive experience and cutting-edge facilities enable us to deliver safe, high-precision manufacturing services.

- Heavy engineering
- Offsite modular assembly
- Bulk material handling equipment
- OEM material handling equipment



Construction

Our multidisciplinary services and construction expertise facilitate fully integrated, turnkey project solutions.

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



Naval Shipbuilding

Our state-of-the-art shipbuilding capabilities are contributing to Australia's maritime defence programs.

- Start-to-finish naval shipbuilding
- Final consolidation
- Set to work
- Sea trials
- Integrated logistics support



Maintenance & Capital Works

Our comprehensive services ensure asset longevity through tailored maintenance and upgrade solutions.

- Structural, mechanical, piping, electrical & instrumentation (SMPE&I) maintenance
- Civil works
- Industrial insulation
- Rope access
- Heat-resistant industrial linings

Q3 Financial Results

	Q3 FY26	Q3 FY25	Change	9M FY26
Revenue	A\$244.2m	A\$158.5m	▲ 54.1%	A\$624.7m
EBITDA	A\$27.8m	A\$19.2m	▲ 44.4%	A\$73.8m
EBITDA Margin	11.4%	12.1%	▼ 0.7pp	11.8%
NPAT	A\$13.5m	A\$8.0m	▲ 68%	A\$34.9m
Net Profit Margin	5.5%	5.1%	▲ 0.4pp	5.6%
Earnings Per Share	2.65c	1.58c	▲ 67.7%	6.86c



Interim dividend of **2.5c** paid on 10 April 2026



Continued high EBITDA margin of **11.8%** for 9M FY26



Continued high NPAT margin of **5.6%** for 9M FY26



A\$1.3B order book up from A\$760m at 9M FY25



Operations



Energy Sector Highlights

- Chevron has awarded Civec a follow-on DE-PMP module package for its Gorgon CO₂ long-term optimisation programme, following successful delivery of the previous scope at Henderson and extending Civec's track record of complex module fabrication for the client.
- Awarded the Blakemere Manifold for Woodside, with fabrication now underway at Henderson.
- Continued progress on the Saipem Jansz-Io Compression (J-IC) Project, manufacturing nine subsea jumper spools and five spreader bars, with first spool loadouts scheduled in the coming quarter.
- Multiple smaller package awards secured from Chevron and Saipem during the quarter, including vessel and loadout support scopes.
- Tendering activity and broader market conditions remain strong across the energy sector, with future opportunities including the Belisama Gas Project.



Resources

Sector Highlights

- The SMP bridging, tank builds and civil scopes for Iluka Resources' Eneabba Rare Earths Refinery are progressing positively, as the Group continues to work with Iluka on the finalisation of tender activities for the main SMPE&I packages.
- Civmec has mobilised to BHP's Nelson Point site, with piling works now underway for the concrete and earthworks package supporting the installation of a sixth car dumper (CD6). This follows the previously awarded structural steel modules package and CD6 fabrication at Henderson.
- Civmec has been awarded the Yara 26 Major Plant Turnaround (MPT), with mobilisation to site well advanced and pre-planning underway ahead of the scheduled shutdown.
- Civmec has secured an ECI engagement for Rio Tinto's CD3 (Car Dumper 3) Replacement and is a shortlisted tenderer for Rio Tinto's Parker Point Shutdown Works.
- The first major shutdown for CSBP's Sodium Cyanide Expansion at Kwinana has been completed, with preparation works well underway for follow-on shutdowns.
- Construction for Fortescue's Christmas Creek Green Iron project is well advanced.
- Civmec has secured maintenance and project contracts with Rio Tinto Yarwun with continuous engagement on the QAL double digestion ECI extension into a second phase.
- Civmec has commenced on-site assembly of its first turnkey design and construct OEM machine (a reclaimer for a major resources client) following its successful trial assembly at Henderson.

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Operations



Infrastructure and Defence Sector Highlights

- Steel fabrication is progressing at Newcastle for the Mothers Bridge and Cassidy Parade footbridges in Wagga Wagga, supporting the Albury to Illabo section of Inland Rail, with onsite installation to be staged within a live rail environment.
- The Woodford bridge project for TfNSW has been delivered and installed on site west of Sydney. This project was supplied to a tight timeframe and was completed in shutdown conditions in an operating rail corridor. TfNSW have followed up the successful completion with the award of three further bridge remediation scopes in NSW.
- Award of M5 fabrication works in NSW, which includes steel structures for a new three-lane bridge over the Georges River. The awarded scope includes the supply, offsite pre-assembly, delivery and installation of girders and associated bracing steel.
- Perth Park Project early works already underway.
- The SEA1180 Offshore Patrol Vessel programme continues to progress well, with the Integrated Baseline Review (IBR) targeted for mid-2026.
- The 2026 National Defence Strategy (released 16 April 2026) re-committed to all six Arafura Class vessels with an additional A\$1.0 to A\$1.5 billion of funding over 10 years (primarily directed at sustainment), and confirmed an A\$25 billion funding envelope for the Henderson Defence Precinct.
- Civmec continues to explore opportunities to engage on additional defence contracts and naval programmes.

Investment Highlights

Financial Value

- **Continuous Dividend** – 6c dividend paid in past 12 months; cumulative dividends paid since FY18 of A\$155.5m.
- **Real Asset Backing** – net tangible asset value per share of A\$1.05 supported by A\$564.3m in property, plant and equipment.
- **Order Book and Revenue Visibility** – A\$1.3B order book at Q3 FY26 underpins forward revenue visibility, supported by long-term agreements and repeat awards from blue-chip clients.
- **Compelling Valuation** – Civmec's PE ratio remains attractive relative to peers.

Strategic Outlook

- **Early Contractor Engagement (ECI) and Tendering Activity** – significant increase in ECI requests and awards across multiple commodities, locations and divisions, with buoyant tendering activity across all sectors, ensuring a robust opportunity pipeline for the foreseeable future.
- **Strong Client Base** – repeat business with clients that include Chevron, Woodside, BHP, Fortescue, Rio Tinto, and both federal and state governments, demonstrating capability.
- **Regional Facility Utilisation and Strong Performance** – increased utilisation at the Port Hedland and Gladstone regional facilities, with rising work volumes and client interest supporting growth in recurring maintenance revenue.



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