

DURATEC LIMITED

BELL POTTER
EMERGING LEADERS CONFERENCE

28 MAY 2025



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SPEAKER

MEET OUR
EXECUTIVE



OLLIE MCKEON

EXECUTIVE MANAGER
CORPORATE, STRATEGY & INVESTOR RELATIONS

BUSINESS OVERVIEW

SPECIALIST TECHNICAL EXPERTISE IN UPGRADING AND EXTENDING THE LIFE AND USE OF INFRASTRUCTURE

KEY BUSINESS DRIVERS

- Aged infrastructure
- Asset capacity expansion
- Growing asset markets

KEY MARKET SECTORS

- Defence
- Building & Facade
- Mining & Industrial
- Energy
- Other – Marine, Transport and Water Infrastructure



WPF Duratec Pty Ltd (WPF)

(wholly owned subsidiary)



Leading Energy sector remediation and fabrication company based in Western Australia and the Northern Territory.

MEnD Consulting Pty Ltd

(wholly owned subsidiary)



Leading technical consultant with a focus on protection and rehabilitation of the built environment.

DDR Australia Pty Ltd

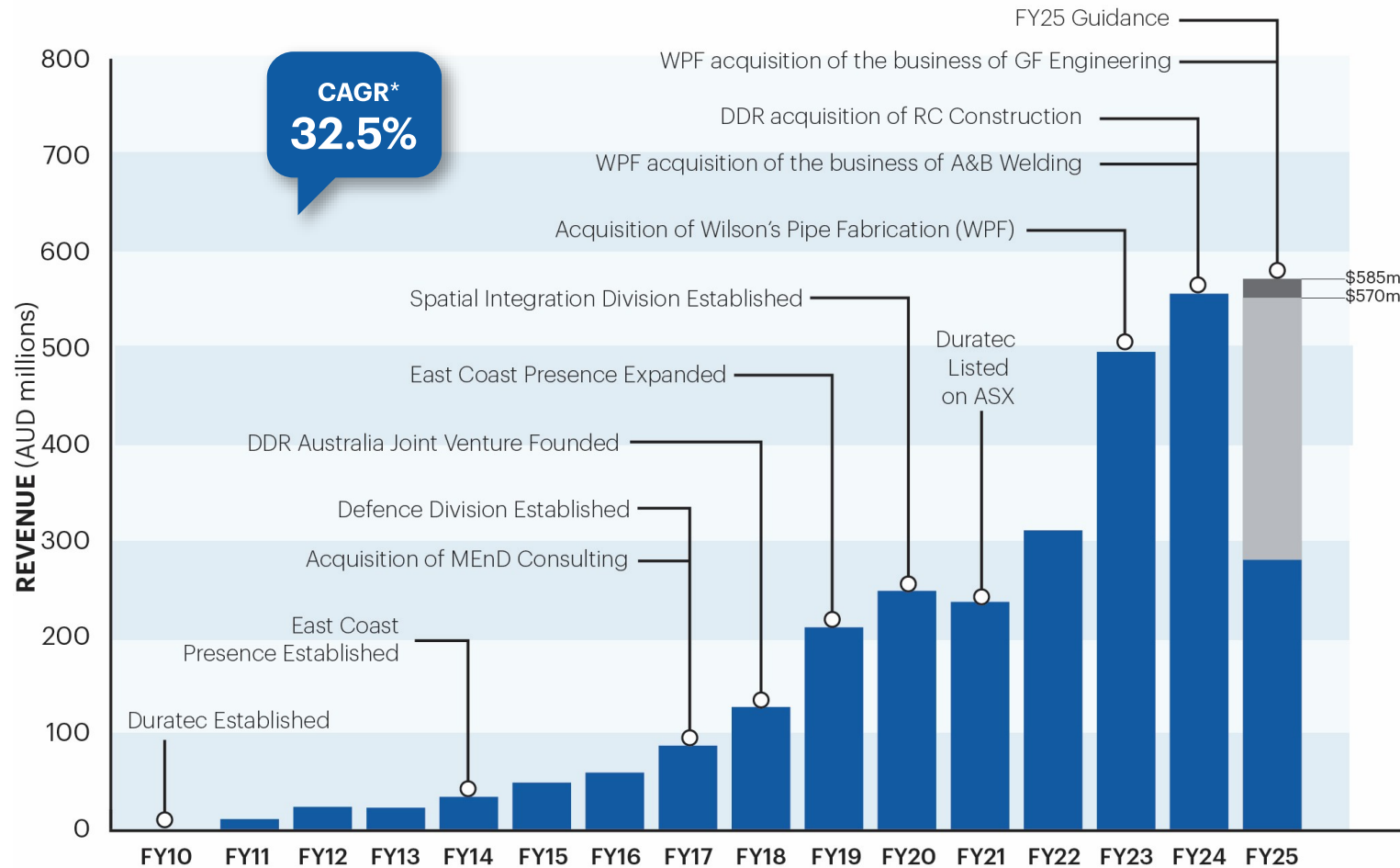
(associate investment)



Leading majority Aboriginal-owned contractor in Defence and Resources (IPP-funded opportunities).

BUSINESS HISTORY

GROWTH OVER 15 YEARS



* Compound Annual Growth Rate over 15 Years





MARKET SECTORS

DEFENCE OUTLOOK

- Subject to the successful completion of the ECI Planning Phases at HMAS *Stirling*, a Delivery Phase for both projects will follow in 1H FY26
- Growth in fuel infrastructure prospects across Defence Bases
- Significant increases in tendered works places Duratec in strong position for 1H FY26 and beyond

REVENUE

\$97.5m

at 12.1% gross margin

1H FY25



Duratec's national delivery model reinforces our position as a trusted delivery partner for Defence





- Low Level Bridge Repairs
- Temp Weigh Bridge

- Moresby Wharf Timber Works

- Oxley Wharf Extension (DEJV)

- CC01 Maritime Infrastructure-ECI (DEJV) Diamantina Wharf

- Parkes Wharf Extension-ECI (DEJV)

- CC02 CIF & Assoc Infrastructure-ECI (DEJV)

- MA2 Marine Structures Concrete Remediation
- MA3 Marine Structures Fender & Steelwork
- ME1 Civil Works

MINING & INDUSTRIAL OUTLOOK

- Continue MSA work with all iron ore mining companies, including Rio Tinto, BHP, and FMG
- Port/Wharf MSA with Roy Hill expanded to service Mining and Rail sectors across inland operations
- Recently awarded 5-year maintenance contract with Newmont
- Implementation of our Mining strategy which involves the expansion of our presence in NT, QLD and NSW by securing positions on pre-approved engineering and remediation panels
- Continue to diversify offering across existing client base

REVENUE

\$72.5m

at 22.6% gross margin

1H FY25



Duratec is continuing to focus on MSA growth by diversifying its services to both existing and new clients



BUILDING & FACADE OUTLOOK

- Continue to demonstrate that Duratec has the right blend of experience and expertise nationally to maintain key clients within this sector and gain repeat business
- Currently working on 2 ECI projects with the work anticipated to be valued at over \$50m and the value of the ECI planning phases being \$1.3m
- Outlook remains strong for asset owners choosing ECI type contracts

REVENUE

\$55.2m

at 18% gross margin

1H FY25



Duratec's specialised service offerings consistently demonstrate value for stakeholders



ENERGY OUTLOOK

- Continue to leverage cross-subsidiary synergies to rollout respective Duratec and WPF capabilities into existing client base
- Implement Energy strategy with a focus on geographical expansion
- Active projects with Woodside, Inpex, and Santos are expected to support further growth into FY26
- Strong client relationships leading to ongoing expansion in the WPF business

REVENUE

\$39.2m

at 27.4% gross margin

1H FY25



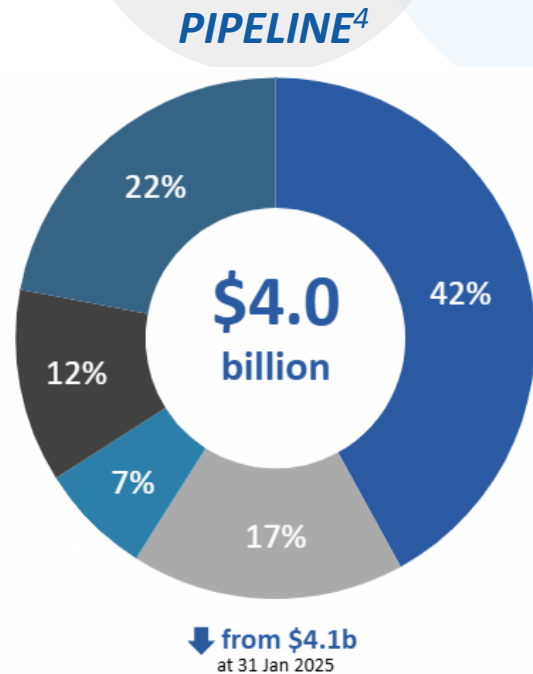
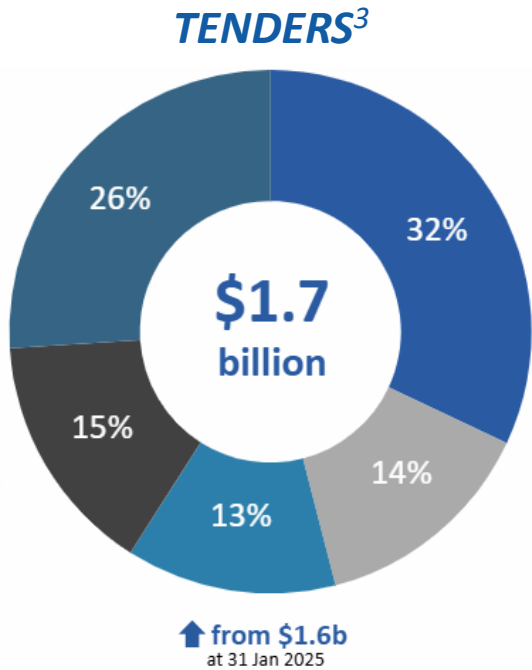
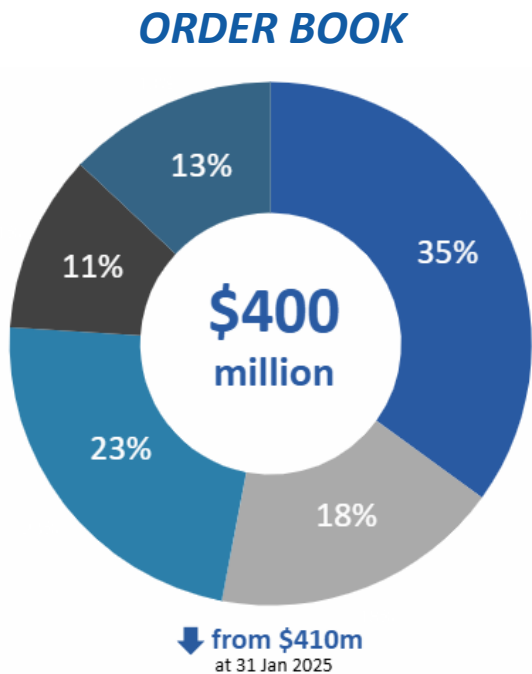
**Duratec's successful expansion
in the Energy Sector continues
with key contract awards**





PIPELINE & OUTLOOK

ORDER BOOK, TENDER AND PIPELINE^{1,2}



■ Defence ■ Building & Facade ■ Mining & Industrial ■ Energy ■ Other

Note 1: As of 21 May 2025

Note 2: Figures include 49% share of DDR Australia Pty Ltd and RC Construction WA Pty Ltd's Order Book, Tenders, and Pipeline

Note 3: Tenders includes submitted and currently being tendered opportunities

Note 4: Pipeline represents tangible opportunities identified in the market by the Duratec group of companies, including Tenders

OUTLOOK

SHORT TERM OUTLOOK

- Healthy order book demonstrates good win rates on the small to medium sized projects
- Strategies rolling out to further grow MSA works by diversifying offering to existing MSA clients includes cross-selling opportunities for WPF and Duratec
- Subsidiary companies WPF and DDR have strong work on hand with a good number of live opportunities
- Forecast FY25 Revenue of \$570m to \$585m and EBITDA of \$50m to \$53m

MEDIUM TO LONG-TERM OUTLOOK

- Very strong tender outlook demonstrates robust pipeline of opportunities and confidence in future growth prospects
- Conversion of ECI planning phase projects at HMAS *Stirling* into delivery contracts
- Further ECI contract model take up from clients coupled with MEnD digitisation of assets and lab services
- Strong tailwinds in Defence, Energy and Building & Facade
- Increasingly strong outlook for Duratec throughout the Pacific region (Australian Government spend and energy maintenance spend)
- Funded for future growth and potential strategic acquisitions





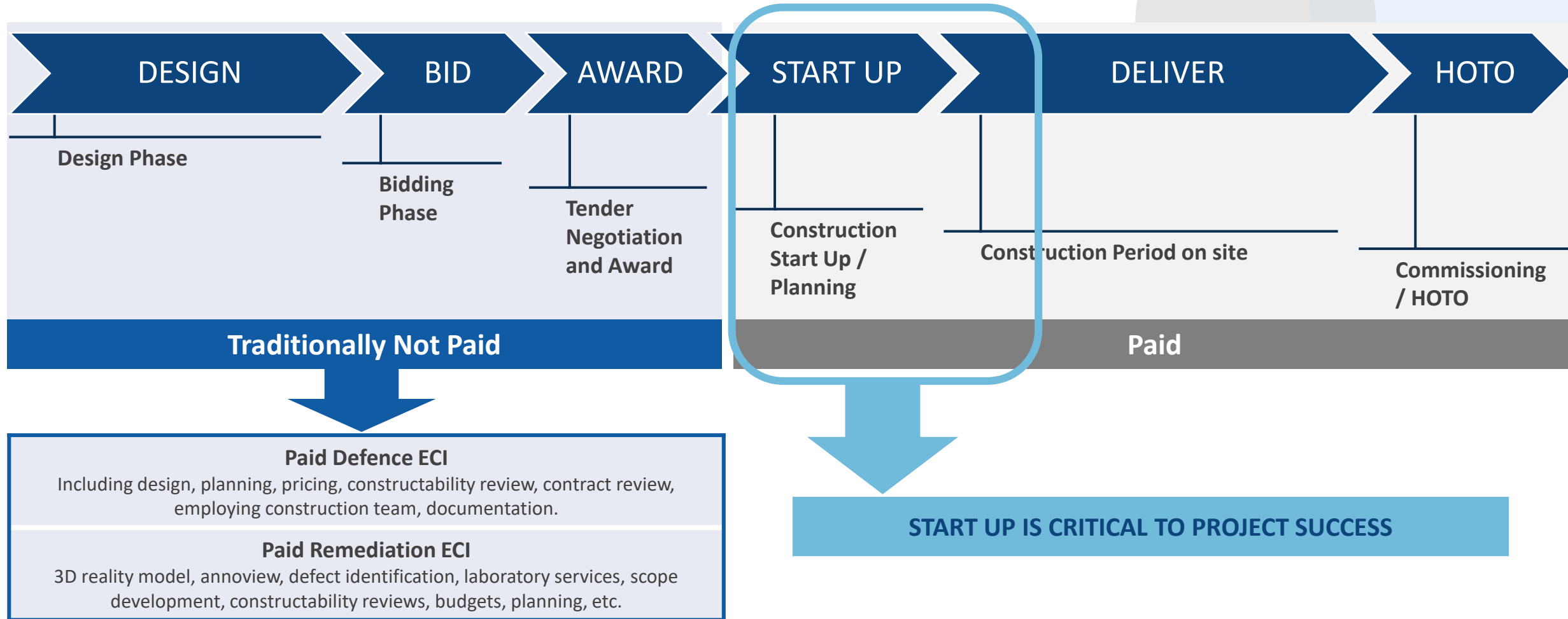
QUESTIONS





APPENDIX

CONTROLLING A PROJECT THROUGH THE ECI PHASE



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