



**GR ENGINEERING SERVICES LIMITED**

# **HY16 Results Presentation**

23 February 2016



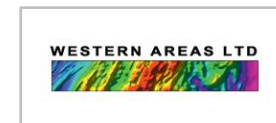
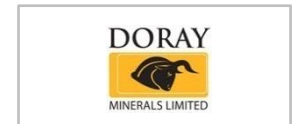
# About GR Engineering

## Mineral Processing



- Process engineering design and construction contractor servicing the mining and minerals processing industry
- Specialising in EPC / EPCM contracting to provide project delivery with secure cost, time, plant performance and contract completion warranties and guarantees
- Australian offices in Perth and Brisbane. Offshore presence in West Africa, United Kingdom, PNG, Indonesia and the Americas
- Primary expertise in gold, base metals and industrial mineral commodities
- GR Engineering operates in a niche market – limited EPC competitors, high barriers to entry

## Selected Clients



## Oil and Gas Services



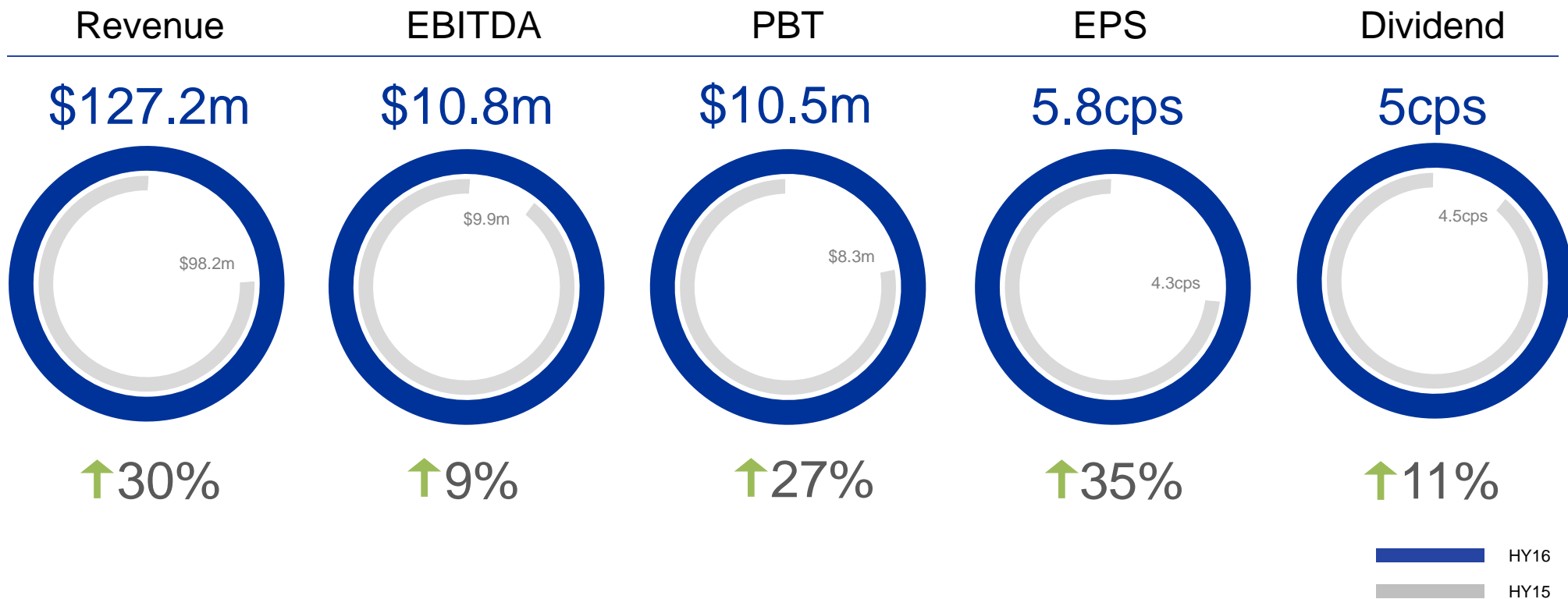
- Oil and gas services business providing operations, maintenance and well management services to Australian and South East Asian oil and gas industry

## Selected Clients



# HY16 Results Summary

- Improvement on HY15 across all key earnings metrics
- Increased interim dividend



# HY16 Results Summary

## Operations

- Strong operational performance, maintaining budgeted financial outcomes on all projects
- Delivery of Hemerdon Tungsten & Tin Project and Keysbrook Mineral Sands Project
- Commencement of Deflector Gold Project and Nova Nickel Project EPC works
- Positive contributions from the Company's EPCM projects and design and consultancy engagements
- 13 studies completed, 18 studies on hand
- Strong safety performance – TRIFR 8
- Upstream Production Solutions – delivering in line with expectations in a constrained market

## Balance Sheet

- Net cash of \$42.6 million
- Interim dividend increased to 5cps (fully franked)



# Looking Ahead

## Order book and pipeline

- Ongoing contributions from:
  - EPC: Deflector Gold Project and Nova Nickel Project, both in WA
  - EPCM: Wetar Copper Expansion project in Indonesia and Olympias Phase Two gold/lead/zinc project in Greece
- Solid study pipeline
  - 18 studies on hand for a range of projects located in Australia and offshore, across various commodities
  - Recent key study wins for high quality gold projects in WA
- Reliable visibility for remainder of FY16
- Second half revenue and earnings expected to be consistent with HY16



# Corporate Summary

## Capital Structure

Shares on issue	<i>m</i>	152.4
Share price ( <i>GNG.ASX</i> ) (22/02/16)	\$	0.95
<b>Market capitalisation</b>	<b>\$m</b>	<b>144.8</b>
Cash (31 December 2015)	\$m	44.1
Debt (31 December 2015)	\$m	1.5
<b>Enterprise Value</b>	<b>\$m</b>	<b>102.2</b>

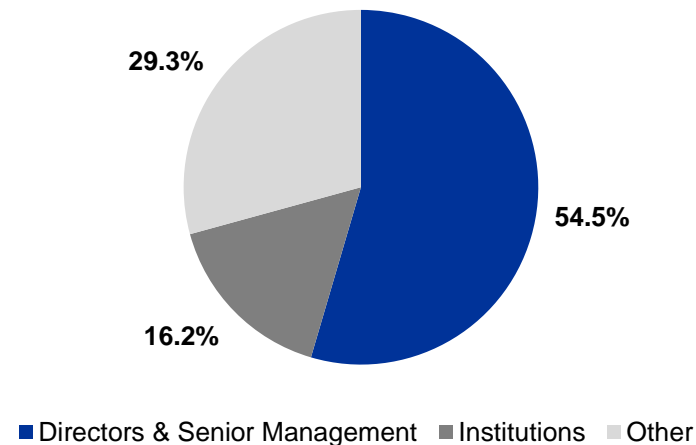
## Directors & Management

Joe Ricciardo	<i>Non-Executive Chairman</i>
Geoff Jones	<i>Managing Director</i>
Tony Patrizi	<i>Executive Director</i>
Barry Patterson	<i>Non-Executive Director</i>
Terry Strapp	<i>Non-Executive Director</i>
Peter Hood	<i>Non-Executive Director</i>
Joe Totaro	<i>CFO &amp; Company Secretary</i>

## Share Price Performance



## Shareholder Breakdown



# Contact

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# Disclaimer

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