

# ASX ANNOUNCEMENT

20 June 2022

## DURATEC FORECASTS STRONG FY22 RESULT DRIVEN BY STRONG SECOND HALF

### Highlights

- Duratec anticipates a record second half revenue for H2 FY22
- FY 22 Full year forecast revenue of circa \$305m to \$315m
- FY 22 Full year forecast normalised EBITDA \$18m to \$20m (1H FY22 actual was \$5.0m)
- Duratec positioned well for strong growth in FY23 with solid order book

Australian engineering, construction, and remediation contractor Duratec Limited (**Duratec** or the **Company**) (ASX: DUR), is pleased to provide a market update in relation to financial performance in FY22.

With the commencement of several new projects coupled with a return to more normal trading conditions the Company is pleased to provide a forecast for full year revenue of circa \$305m to \$315m and normalised EBITDA in the range of circa \$18m to \$20m. The Board advises the forecasted results are still subject to the final audit.

Major projects currently in progress include: -

- Central Park Building Façade Recladding, \$63m;
- DEJV – HMAS Stirling, Oxley Wharf Extension, \$53m;
- Western Sydney International Airport, aviation fuel infrastructure, \$50m; and
- RAAF Base Tindal, aviation re-fuelling facility, \$110m.

Along with delivery of multiple smaller Defence, Resource Sector, Buildings and Facades and other segment works, the recovery has been led by operating in more normal conditions. Encouragingly, the Eastern States operations have returned to performing strongly and the Company is confident that this will continue into FY23 along with the West.

Commenting on the outlook, Duratec Managing Director, Phil Harcourt, said: "After operating in very challenging COVID restricted conditions over the past two years, we are delighted by the FY22 second half performance of Duratec and its investment entity DDR, achieving a significant improvement in overall financial results. This is testament to the dedication of the entire team and demonstrates the strength and resilience of the business.

We will be commencing FY23 with a strong order book, with our business drivers active in all market sectors we service and the operational capabilities to deliver a strong sustainable FY23 performance whilst mitigating some prevailing market challenges."

Authorised for release to ASX by the Board of Duratec Limited.

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#### DIRECTORS

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Gavin Miller - Non-Executive Director  
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**About Duratec Limited**

Duratec Limited (ASX: DUR) is a leading Australian contractor providing assessment, protection, remediation, and refurbishment services to a broad range of assets and infrastructure. The Company's multi-disciplined capabilities combine engineering experience with project delivery expertise and use a range of in-house assessment technologies, including 3D capture and modelling technology with predictive analysis tools. Headquartered in Wangara, Western Australia, Duratec has fifteen branches around the country in capital cities and regional centres, delivering services across multiple sectors including Defence, Commercial Buildings & Facades, Infrastructure (Water, Transport & Marine), Mining & Industrial, Power and Energy.

Please visit [www.duratec.com.au](http://www.duratec.com.au) for further information.