



DURATEC



H1FY23  
APPENDIX 4D

## DURATEC LIMITED

ABN 94 141 614 075

## RESULTS FOR ANNOUNCEMENT TO THE MARKET

The current reporting period is the half-year ended 31 December 2022 and the prior reporting period is the half-year ended 31 December 2021

	Dec-22	Dec-21		
	\$'000	\$'000		%
Revenue from ordinary activities	228,532	130,883	↑	75%
Net profit before tax from ordinary activities attributable to members	11,002	1,061	↑	937%
Profit from ordinary activities after tax attributable to members	7,846	726	↑	981%

## Net tangible assets per share

	Dec-22	Dec-21
Net tangible asset backing per ordinary share (cents per share)	8.64	10.13

## Dividends

During the half-year the board resolved to pay a Final 2022 dividend of 1.5 cents per share (fully franked) totalling \$3,608,602 with a payment date of 5 October 2022. \$3,317,656 was paid in cash with the remainder reinvested via the Duratec Dividend Reinvestment Plan.

Since the end of the reporting period, the Directors have declared an interim dividend for 2023 of 1.0 cents per share (fully franked) to be paid on 9 May 2023. The ex-dividend date will be 20 March 2023 and the record date to determine entitlements will be 21 March 2023.

## Dividend Reinvestment Plan

The DRP is optional and offers ordinary shareholders in Australia and New Zealand the opportunity to acquire fully paid ordinary shares without transaction costs. Shares issued under the DRP will be derived from new issued ordinary shares. The shares will rank equally with other ordinary shares already on issue. The new shares will be issued at a price equal to the average (rounded to the nearest cent) of the daily volume weighted average market price of Duratec Ltd shares sold in the ordinary course of trading on the ASX over a period of 10 trading days beginning on the day after the relevant dividend record date, discounted by 5%, rounded to 4 decimal places. The last date for the receipt of an election notice for participation in the DRP in relation to the interim 2023 dividend is 22 March 2023.

To elect to participate in the DRP, visit <https://www.computershare.com.au/easyupdates/dur>

## Explanation of results

This information is contained in the Half-Year Results Announcement and Half-Year Results Presentation.

## Control gained or lost over entities during the period

On 7 October, Duratec entered an agreement to acquire 100% Wilson's Pipe Fabrication (WPF), one of Australia's leading providers of onshore and offshore engineering services to the oil and gas industry. The purchase price is a maximum of \$18.0m, comprised of \$9.0m initial consideration and up to a further \$9.0m from a contingent payment.

## Details of associates &amp; JV arrangements

Name	Relationship	Reporting entity's percentage holding		Contribution to profit / (loss) (where material)	
		Reporting period %	Previous period %	Reporting period \$'000	Previous period \$'000
DDR Australia Pty Ltd	Associate	49	49	940	808
Duratec Ertech JV <sup>1</sup>	Joint Arrangement	50	50	604	302

<sup>1</sup> The joint arrangement listed above is classified as a joint operation and is not a separate legal entity. Duratec Ertech JV is a contractual arrangement between participants for the sharing of costs and outputs and Duratec Limited's share is proportionately consolidated in its financial accounts.

## Audit qualification or review

This report is based on the interim financial report which has been independently reviewed and is not subject to qualifications.