

ASX ANNOUNCEMENT

21 July 2022

DURATEC MEETS GUIDANCE WITH STRONG FY22 RESULT

Australian engineering, construction, and remediation contractor Duratec Limited (**Duratec**) (ASX: DUR), is pleased to provide the following financial highlights for FY22, which are subject to final audit.

Highlights:

Revenue¹ \$310m 1H FY22 actual was \$130m	EBITDA \$19.3m 1H FY22 actual was \$5.0m	Cash \$58.26m Net Cash position of \$43.5m	Order Book² \$458m
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1. Revenue excludes DDR Australia Pty Ltd (49% share).
2. Order Book includes 49% share of DDR Australia Pty Ltd.

With the commencement of several new projects, coupled with a return to more normal trading conditions, Duratec is pleased to confirm full year revenue of \$310m and normalised EBITDA of \$19.3m. The Board advises the results are still subject to the final audit but is not expecting any material changes.

Commenting on the results, Duratec's Managing Director, Phil Harcourt, said:

"We are delighted by the FY22 second half performance of Duratec and its investment entity DDR, achieving a significant improvement in overall financial results including strong cash generation. The team has worked incredibly well to achieve this result and demonstrate what we can deliver. We expect a continuation of this growth in revenue and profitability in FY23, underpinned by the strong work on hand position of \$458m".

Duratec will be releasing its FY22 fully audited results and Annual Report on Monday 22nd August 2022.

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

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Investor/Media Relations NWR Communications Simon Hinsley simon@nwrcommunications.com.au +61 401 809 653	Company Secretary Duratec Limited Dennis Wilkins +61 417 945 049
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HEAD OFFICE

108 Motivation Drive, Wangara WA 6065
 08 6206 6900
info@duratec.com.au
duratec.com.au

Duratec Limited
 ABN 94 141 614 075
 ASX code: DUR

DIRECTORS

Phil Harcourt - Managing Director
 Chris Oates - Executive Director
 Martin Brydon - Non-Executive Chairman
 Gavin Miller - Non-Executive Director
 Dennis Wilkins - Company Secretary

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. Duratec'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 for further information.