



H1 FY20 RESULTS PRESENTATION

FEBRUARY 2020



COMPANY PROFILE

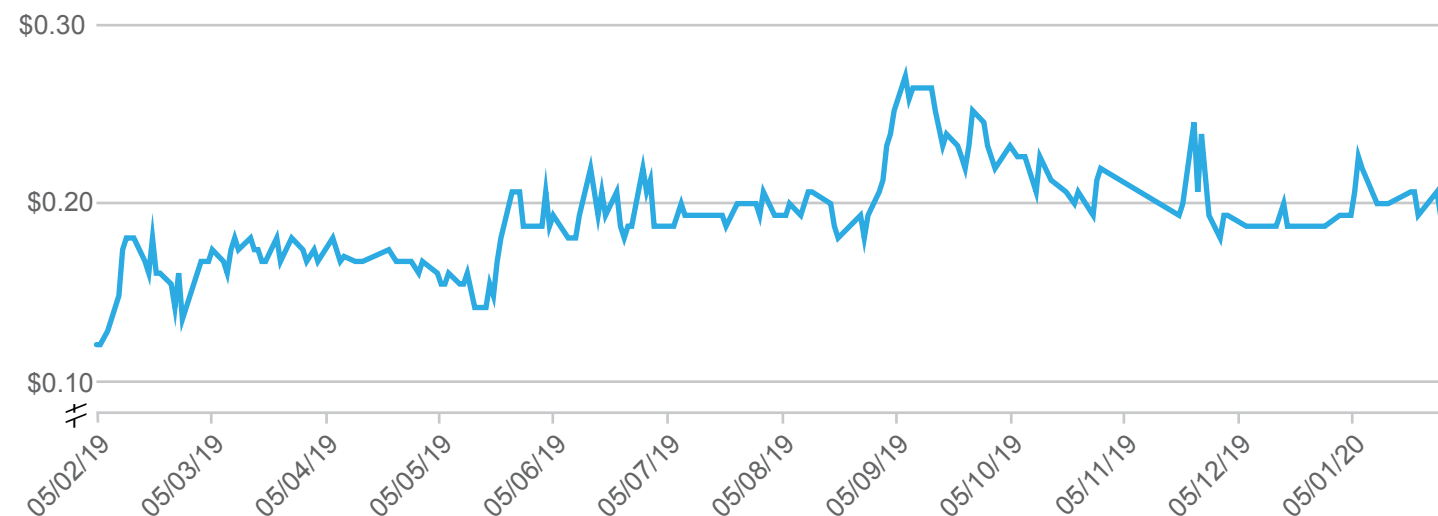
LogiCamms is a leading mid-tier engineering, project delivery and operations services business working across Australia, New Zealand, PNG and the Pacific.

LogiCamms' Mission: Outstanding Service Delivery through innovative Engineering, Project and Operations Solutions.

LogiCamms has established positions in six Service Lines:

- Asset Management
- Competency Training
- Digital Industry
- Electrical and Instrumentation
- Multi-disciplinary Engineering
- Pipelines

LCM share price
(closing price 12 months to 31 Jan 2020)



H1 FY20 FINANCIAL PERFORMANCE

Improved financial performance post-merger

	H1 FY20 (Reported)	H1 FY20 (AASB16)	H1 FY20 (Restated)	H1 FY19 (Reported)	Change to PCP	
Revenue	64.5	—	64.5	59.4	5.1	↑
Gross Margin	20.0	—	20.0	19.5	0.5	↑
Gross Margin %	31%	—	31%	33%	(2%)	↓
Sales & Marketing	(1.2)	—	(1.2)	(1.5)	0.3	↓
General & Admin	(12.4)	(1.0)	(13.4)	(15.2)	1.8	↓
EBITDA (normalised)	6.3	(1.0)	5.4	2.8	2.6	↑
Merger Transition expenses	(1.4)	—	(1.4)	—	(1.4)	
Depreciation & Amortisation	(1.7)	1.1	(0.6)	(1.0)	0.4	↓
EBIT	3.2	0.2	3.4	1.8	1.6	↑
FX & other	(0.2)	0.1	(0.1)	(0.1)	(0.0)	
NPBT	3.0	0.3	3.2	1.7	1.5	↑
Tax	(0.9)	—	(0.9)	(0.8)	(0.1)	
NPAT	2.1	0.3	2.4	1.0	1.4	↑
Basic EPS (cents)	1.0	—	1.2	0.5	0.7	↑

AASB16 Column: H1 FY20 results are restated for comparison purposes with H1 FY19. The restatement adjustments appear in the column H1 FY20 (AASB16) removing AASB16 impact for comparison with H1 FY19.
H1 FY19 (Reported): LCM proforma December 2018 results are as detailed on page 65 of the LogiCamms Notice of Meeting dated 22 May 2019.

OPERATING HIGHLIGHTS

Merger benefits delivering improved financial performance

SYNERGY BENEFITS

- ✓ More than \$3m in annualised savings realised
- ✓ EBITDA margins increased by 3 percentage points
- ✓ Strengthened competitive position through lower overheads

CAPACITY BENEFITS

- ✓ Strengthened balance sheet
- ✓ Increased volume of contracts with fee value of \$5m+
- ✓ Bidding for larger projects

CAPABILITY BENEFITS

- ✓ Successful expansion of Asset Management Service Line into WA and NZ
- ✓ Cross-sell opportunities with pipeline operators in NZ, WA and SA
- ✓ Increased multi-disciplinary workshare

MERGER IMPLEMENTATION SCORECARD

PHASE 1:

ENHANCE EFFICIENCY, PROFITABILITY
AND DEVELOP COMMON CULTURE

COMPLETED

- ✓ More than \$3m annualised operating cost reductions: lower overheads
- ✓ Common culture: new Vision, Mission and Values
- ✓ New strategy developed and implemented via Business Plans
- ✓ Streamlined organisation structure and refreshed executive leadership team
- ✓ Integrated budgets and financial reporting
- ✓ Combined LCM and OSD innovation products to focus on near-term commercialisation

PHASE 2:

LEVERAGE SKILL SET TO
SECURE ORGANIC GROWTH

COMPLETED

- ✓ Identifying and pursuing cross-selling opportunities
- ✓ Leverage strengthened specialist capabilities to expand market presence in our Service Lines
- ✓ Co-location of merged teams
- ✓ ITC Systems Integration
- ✓ Revamped role responsibilities and employee development and performance plans to improve productivity and retention
- ✓ Optimise workshare methods to improve teamwork and client experiences

PHASE 3:

CAPITALISE ON MOMENTUM AND
STRONGER BALANCE SHEET TO
PURSUE GROWTH OPPORTUNITIES

WELL ADVANCED

- ✓ Leverage lower overheads and strengthened financial position to win more and larger contracts
- ✓ Continue to build capability in our Service Lines in key growth markets
- ✓ New leadership incentive plan to provide further focus on business performance
- ✓ Utilise co-location of merged teams to further increase reimbursability
- ✓ Utilise Service Line strategy and structure to drive more cross-location sharing of work
 - Replace and upgrade ERP and other legacy systems to increase efficiency
 - Build profile of Service Lines to build stronger funnel of opportunities

BOARD AND MANAGEMENT

Board	Position
Phillip Campbell	Chair (from end February 2020)
Charles Rottier	Chair (to end February 2020)
Matthew Morgan	Independent non-executive director
Brian O'Sullivan AM	Executive director
Linton Burns	Executive director

- Recruitment process underway for an additional non-executive director

Management	Position
Chris O'Neill	Chief Executive Officer
Dan Drewe	Chief Financial Officer and Company Secretary (to end February 2020)
Michael Casey	Chief Financial Officer (incoming)
Andrew Ritter	Company Secretary (from end February 2020)

MARKET CONDITIONS AND OUTLOOK

- \$54m Work in Hand as at 31 January 2020
- Market conditions solid in key markets and strengthening in some areas, e.g. WA
- Last step in merger transition is upgrading/replacing key systems including a new ERP to increase efficiency
- On track to achieve outcomes indicated to shareholders, assuming market conditions remain stable in H2

DISCLAIMER

The purpose of this presentation is to provide general information about LogiCamms Limited (Company). It is not recommended that any person makes any investment decision in relation to the Company solely on the basis of this presentation. This presentation does not contain all information which would be material to the making of a decision in relation to the Company. Any investor should make its own independent assessment and determination as to the Company's prospects prior to making any investment decision, and should not rely on the information in this presentation for that purpose.

This presentation contains certain statements which may constitute "forward looking statements". Such statements are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results, performance or achievements to differ materially from those expressed, implied or projected in any forward looking statements.

No representation or warranty, express or implied, is made by the Company that the matters stated in this presentation will be achieved or prove to be correct.

Except for statutory liability which cannot be excluded, the Company, its officers, employees and advisers expressly disclaim any responsibility for the accuracy or completeness of the material contained in this presentation and exclude all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission therefrom. The Company accepts no responsibility to update any person regarding any inaccuracy, omission or change in information in this presentation or any other information made available to a person nor any obligation to furnish the person with any further information.

FURTHER INFORMATION

INVESTOR RELATIONS

Chris O'Neill
Chief Executive Officer
Tel. +61 7 3058 7000

REGISTERED OFFICE

Level 14,
200 Mary Street
Brisbane Queensland 4000
Tel. +61 7 3058 7000

WEB

www.logicamms.com.au

