

## Appendix 4D

### Half-Year Report

### Period ended 31 December 2023

#### DECMIL GROUP LIMITED

ABN 35 111 210 390

#### Reporting Period & Previous Corresponding Period

The current reporting period is for the half-year ended 31 December 2023.  
The previous corresponding reporting period is for the half-year ended 31 December 2022.

#### Results for Announcement to the Market

Amounts expressed in \$A'000

	Results	% Movement	Increase/ Decrease
Revenues from ordinary activities	215,254	16%	Decrease
Loss after tax from ordinary activities attributable to members	(1,840)	26%	Increase
Net loss after tax for the period attributable to members	(1,840)	26%	Increase

#### Dividends

##### Fully paid ordinary shares

No interim dividend for fully paid ordinary shares was paid, declared, or recommended for payment for the half-year ended 31 December 2023.

##### Redeemable convertible preference shares

On 22 August 2023, the Board determined the first dividend for the Company's Redeemable Convertible Preference Shares ('RCPS'). The first RCPS dividend covered the payment period 24 July 2023 to 30 September 2023. The dividend amount per RCPS was \$0.00452459 per and was paid on 29 September 2023. For further information about the first RCPS dividend, please see Decmil's announcement (Appendix 3A.1) dated 23 August 2023.

On 20 February 2024, the Board determined the second dividend for the Company's RCPS. The second RCPS dividend covers the payment period 1 October 2023 to 31 March 2024. The dividend amount per RCPS is \$0.0012 and is scheduled for payment on 28 March 2024. For further information about the second RCPS dividend, please see Decmil's announcement (Appendix 3A.1) dated 20 February 2024.

## Explanation of Results

Revenue for the half-year ended 31 December 2023 was \$215 million compared to \$255 million in the prior half-year.

Earnings before interest, tax, depreciation, amortisation, and impairments was a profit of \$2.6 million compared to a profit of \$3.3 million in the prior half-year.

The consolidated entity reported a statutory net loss for the half-year of \$1.8 million compared to a loss of \$2.4 million in the prior half-year.

Operating cash flow for the half-year ended 31 December 2023 was a net outflow of \$9.4 million compared to a net outflow of \$6.3 million in the prior half-year.

The Company raised \$26.3 million by issuing RCPS in June and July 2023 ('**Capital Raising**'). \$20 million of the Capital Raising was underwritten prior to 30 June 2023. During July 2023, the Capital Raising became fully underwritten. All proceeds from the Capital Raising were received by the Company before the end of July 2023.

At 31 December 2023 the balance sheet reflected an overall net debt position of \$17.5 million compared to \$23.5 million at 30 June 2023. Net assets were \$62.5 million at 31 December 2023 compared to \$58.7 million at 30 June 2023.

The Homeground Gladstone accommodation village has recently been revalued upwards by \$5.9 million and reclassified as a non-current asset.

NTA Backing	31 December 2023 Cents per share	31 December 2022 Cents per share
Net tangible asset backing per ordinary share	8.1 cents	(9.3) cents

## Control gained or lost over entities having material effect

Not applicable.

## Details of associates and joint venture entities

Decmil Southern Pty Ltd, a controlled entity of Decmil Group Limited, has a 40% participation interest as a non-owner participant in the VicConnect Alliance along with UGL Engineering Pty Limited, Arup Australia Projects Pty Ltd, the rail operator V/Line Corporation and the owner/client, Rail Projects Victoria. The VicConnect Alliance has a \$350 million contract for the Gippsland Line Upgrade project, part of the Victorian Government's Regional Rail Revival program.


Decmil Southern Pty Ltd, a controlled entity of Decmil Group Limited, has a 40% participation interest in the Mordialloc JV with McConnell Dowell Constructors (Aust) Pty Ltd to complete a \$25 million contract for an early works package and a \$417 million main works package for the Mordialloc Freeway project. The project will link the Mornington Peninsular Freeway to the Dingley Bypass and create one continuous freeway from Frankston to Clayton.

## Material interests in entities which are not controlled entities

Not applicable.

## Compliance statement

This report is based on accounts which have been subject to independent review.

  
Peter Coppini  
Company Secretary

Date: 22 February 2024