ASX Announcement

21 November 2018
NRW Holdings Limited
181 Great Eastern Highway
Belmont, 6104, Western Australia

Australian Securities Exchange
Perth

Chairman’s Address
2018 Annual General Meeting
Duxton Hotel Perth

“It is with great pleasure we again meet today for NRW Holdings Annual General Meeting.

Building on our focus to capitalise on improving activity levels in the resources and infrastructure sectors, NRW was successful in achieving an outstanding result during the year ending 30 June 2018.

NRW delivered $754.3 million in revenue, which is double that of the previous year, and grew the order book to a record $2.2 billion in July 2018. Net profit after tax increased by 48% from the previous year to $42.2 million.

Since the acquisition of Golding was completed in September 2017, Golding has secured a number of key new contracts and contract extensions on the east coast of Australia including the Baralaba North Coal contract with Wonbindi Coal and more recently the Isaac Plain East contract with Stanmore Coal.

In Western Australia, NRW was awarded the Dalgaranga Mining contract for Gascoyne Resources and the South Flank Civil contract for BHP Iron Ore. Our achievements across the country underpin a platform for significant growth for the years ahead.

Our team’s safety has always been and will always remain our number one priority. We will continue with our unwavering commitment to improving safety across all divisions in the coming year.
I would like to thank our employees and leadership team for the quality of work produced and the high standards that were achieved last year and are continuing this year. The commitment to improving outcomes across the Company has been critical to delivering these outstanding results. Thank you to my fellow directors for their wise counsel.

I would also like to thank our shareholders for their ongoing support this year and for the continued confidence placed in NRW. As you know the Board reinstated the payment of dividends by approving the payment of a fully franked final dividend for FY18 which you all would have now received. The Directors determined the dividend based on the Company’s liquidity profile over the current financial year.

As you will note from Tuesday’s announcement NRW is well placed for further growth this financial year due to our record order book and a strong tender pipeline of circa $6 billion. We remain confident in increased activity levels in both the resources and infrastructure sectors over the coming years.

I look forward to reporting on our team’s further success in the 2019 financial year and continuing to deliver strong returns to our shareholders”.

Michael Arnett, Chairman
NRW Holdings Limited

Kim Hyman
Company Secretary

About NRW Holdings Limited:
NRW is a diversified provider of contract services to the resources and infrastructure sectors in Australia. With extensive operations in Western Australia, South Australia, New South Wales and Queensland, NRW’s geographical diversification is complemented by its delivery of a wide range of operations. These encompass civil expertise including bulk earthworks and concrete installation; contract mining and drill and blast. NRW also encompasses a comprehensive refurbishment and rebuild service for earthmoving equipment and machinery.

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