

# Engineering, Industrial Services & Associated Technologies

 Week Ending: **12 April 2024**

## Significant Announcements During the Week:

- **Macmahon Holdings (MAH-AU)** announces its execution of an equipment sale agreement, of which they have agreed to sell a substantial proportion of its fleet at Dawson South Project, resulting in A\$44M net cashflows.
- **Boart Longyear Group (BLY-AU)** has now been officially removed from the Official List at close of trading on the 11<sup>th</sup> April, as its take private by American Industrial Partners is complete.
- **Downer (DOW-AU)** has been awarded a road maintenance contract by Victoria's Department of Transport and Planning, valued at A\$320M commencing in July 2024.
- **Incitec Pivot (IPL-AU)** subsidiary, Dyno Noble has invested A\$20M in Moranbah plant to lower GHG emissions. The project is to have an expected lifespan of 20years and abate 20,000tpa of carbon emissions.

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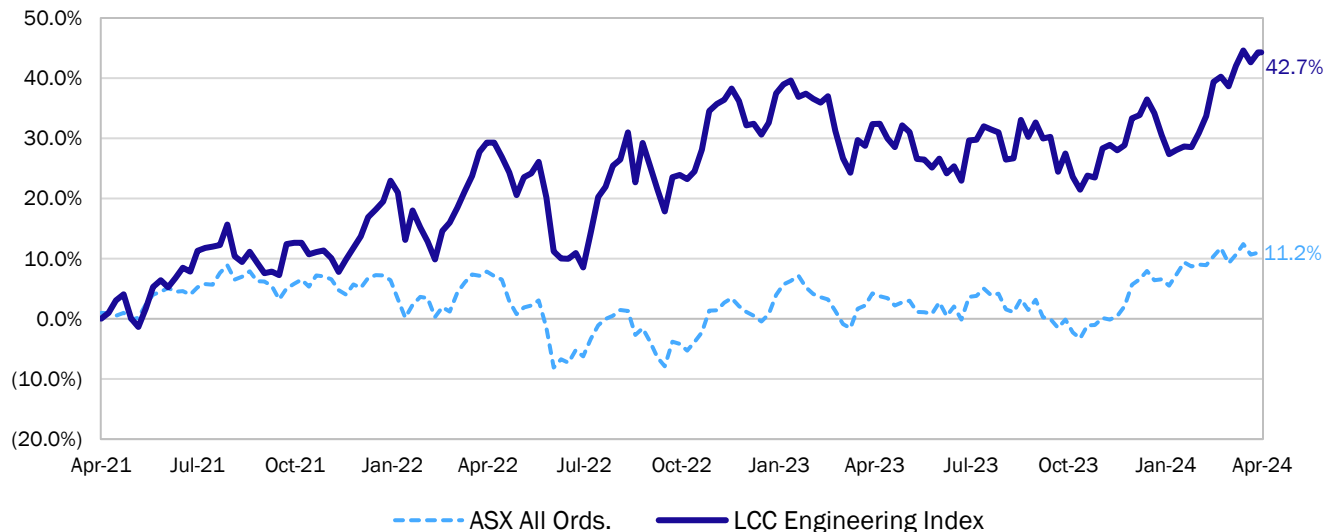
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Index	Percentage change %			Fixed income	Yield	Change in basis point		
	Week	YTD	12-months			Week	YTD	12-months
(Australia) S&P / ASX200	0.19	2.60	6.05	(Australia) 2-year gov bonds	3.90	(0.01)	(0.57)	0.27
(Japan) Topix	2.11	16.62	37.51	(Australia) 5-year gov bonds	3.92	0.03	0.34	0.99
(Singapore) FTSE Strait Times Index	(0.04)	(0.72)	(2.11)	(Australia) 10-year gov bonds	4.27	0.01	0.27	0.64
(Hong Kong) Hang Seng	(0.01)	(1.91)	(17.67)					
(South Korea) Kospi 200	(1.16)	2.59	10.59		Rate	Week	YTD	12-months
(US) S&P 500	(1.56)	7.41	25.21	AUD to USD	0.6470	(1.54)	(5.18)	(3.28)
(US) Dow Jones Industrial	(2.37)	0.78	12.89					
(UK) FTSE 100	1.07	3.39	2.18					

## LCC Engineering Portfolio Indexed to ASX All Ordinaries -3Y (%)



\*LCC Engineering Portfolio is weighted by market capitalisation. Constituents are listed on the following page.



## LCC Index Weekly Valuation Data

Ticker	Company Name	Mrkt Cap (A\$m)	Open Price	Close Price	Week High	Week Low (A\$)	Weekly change (%)	Volume Trend	EV/ EBITDA	EV/ EBIT
<b>Engineering Innovation</b>										
AMX-AU	Aerometrex Ltd.	33	0.35	0.35	0.35	0.34	▼ -1.4%		6.4x	n.m.
ALQ-AU	ALS Ltd.	6,493	13.06	13.41	13.70	13.03	▲ 3.2%		12.7x	17.3x
ASB-AU	Austral Ltd.	863	2.30	2.38	2.40	2.27	▲ 3.9%		14.2x	395.8x
DUG-AU	DUG Technology Ltd.	331	2.70	2.80	2.84	2.65	▲ 4.1%		17.2x	31.5x
IMD-AU	Imdex Ltd.	1,145	2.39	2.25	2.42	2.23	▼ -4.3%		11.4x	20.1x
IMB-AU	Intelligent Monitoring Group Ltd.	82	0.37	0.34	0.38	0.34	▼ -11.7%		9.2x	21.0x
LBL-AU	Laserbond Ltd.	93	0.75	0.80	0.80	0.74	▲ 6.7%		9.4x	14.3x
MAD-AU	Mader Group Ltd.	1,240	6.09	6.20	6.25	5.88	▲ 1.6%		15.4x	20.4x
MCE-AU	Matrix Composites & Engineering	77	0.36	0.35	0.37	0.34	▼ -2.8%		30.7x	n.m.
MYG-AU	Mayfield Group Holdings Ltd.	64	0.70	0.71	0.78	0.70	▲ 6.8%		8.7x	12.7x
ORI-AU	Orica Ltd.	8,735	18.04	17.97	18.15	17.56	▼ -0.6%		9.0x	14.3x
RUL-AU	RPMGlobal Holdings Ltd.	478	2.25	2.13	2.26	2.11	▼ -4.5%		39.0x	64.0x
SDV-AU	SciDev Ltd.	50	0.23	0.27	0.27	0.23	▲ 15.2%		10.4x	90.4x
VYS-AU	Vysarn Ltd.	112	0.28	0.28	0.28	0.26	▲ 1.9%		9.2x	14.8x
<b>Industrial Engineering Services</b>										
ACF-AU	Acrow Ltd.	341	1.16	1.16	1.18	1.13	▲ 0.9%		8.8x	14.0x
DOW-AU	Downer EDI Ltd.	3,257	4.91	4.85	4.96	4.77	▼ -0.4%		9.8x	32.6x
DUR-AU	Duratec Ltd.	307	1.19	1.24	1.26	1.17	▲ 3.8%		6.7x	9.4x
DDB-AU	Dynamic Group Holdings Ltd.	31	0.21	0.23	0.23	0.21	▲ 9.8%		2.4x	8.7x
FWD-AU	Fleetwood Ltd.	137	1.47	1.46	1.47	1.44	▼ -1.0%		4.6x	12.2x
GNP-AU	GenusPlus Group Ltd.	339	1.70	1.91	1.93	1.65	▲ 9.8%		8.5x	14.4x
IPL-AU	Incitec Pivot Ltd.	5,458	2.82	2.81	2.85	2.74	▼ -0.4%		10.4x	20.1x
JLG-AU	Johns Lyng Group Ltd.	1,639	6.12	5.90	6.26	5.87	▼ -2.6%		13.2x	16.8x
LYL-AU	Lycopodium Ltd.	443	11.05	11.14	11.29	10.92	— 0.0%		5.0x	5.5x
MGH-AU	MAAS Group Holdings Ltd.	1,515	4.42	4.62	4.65	4.39	▲ 4.5%		13.0x	18.9x
MIN-AU	Mineral Resources Ltd.	14,061	71.50	72.03	73.16	70.37	▲ 2.7%		10.9x	15.0x
SND-AU	Saunders International Ltd.	105	0.92	0.89	0.97	0.89	▼ -2.2%		3.9x	4.8x
SSM-AU	Service Stream Ltd.	785	1.25	1.28	1.28	1.23	▲ 2.4%		7.4x	18.0x
SXE-AU	Southern Cross Electrical Engineering	311	1.05	1.18	1.18	1.05	▲ 12.4%		6.6x	8.3x
SRG-AU	SRG Global Ltd.	425	0.80	0.82	0.82	0.78	▲ 3.2%		5.9x	10.9x
SOP-AU	Synertec Corp. Ltd.	43	0.10	0.10	0.10	0.09	▲ 2.0%		n.m.	n.m.
VRS-AU	Veris Ltd.	34	0.06	0.07	0.07	0.06	▲ 8.1%		4.1x	24.7x
WOR-AU	Worley Ltd.	8,839	16.75	16.78	17.08	16.57	▲ 0.6%		12.9x	18.9x
<b>Mining Engineering Services</b>										
ANG-AU	Austin Engineering Ltd.	282	0.47	0.48	0.49	0.45	▲ 4.3%		7.5x	9.5x
BOL-AU	Boom Logistics Ltd.	60	0.14	0.14	0.14	0.13	▲ 3.7%		2.9x	13.7x
BSA-AU	BSA Ltd.	47	0.65	0.65	0.69	0.64	▼ -3.7%		2.7x	3.3x
DCG-AU	Decmil Group Ltd.	27	0.17	0.18	0.18	0.16	▲ 6.1%		27.4x	n.m.
DRA-AU	DRA Global Ltd.	121	2.30	2.19	2.50	2.19	▼ -4.8%		0.1x	0.2x
EHL-AU	Emeco Holdings Ltd.	381	0.74	0.74	0.79	0.74	▲ 0.7%		2.5x	5.6x
EGN-AU	Engenco Ltd.	76	0.24	0.24	0.25	0.22	— 0.0%		5.0x	9.1x
GNG-AU	GR Engineering Services Ltd.	384	2.26	2.30	2.30	2.25	▲ 1.3%		7.5x	8.7x
MAH-AU	Macmahon Holdings Ltd.	528	0.23	0.25	0.25	0.23	▲ 8.9%		2.3x	6.1x
MYE-AU	Metarock Group Ltd.	66	0.22	0.22	0.22	0.21	— 0.0%		n.m.	10.6x
MSV-AU	Mitchell Services Ltd.	87	0.39	0.41	0.42	0.39	▲ 6.6%		2.4x	6.9x
MND-AU	Monadelphous Group Ltd.	1,351	13.92	13.86	14.09	13.39	▲ 0.1%		12.0x	18.3x
NWH-AU	NRW Holdings Ltd.	1,287	2.90	2.84	2.90	2.81	▼ -1.0%		5.2x	9.8x
PRN-AU	Perenti Ltd.	912	0.97	0.95	0.98	0.95	▼ -2.1%		2.3x	5.8x
RDG-AU	Resource Development Group Ltd.	109	0.04	0.04	0.04	0.04	▲ 5.7%		9.7x	10.5x

\*Only Includes ASX companies with a Market Capitalisation over A\$25 million



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