

Engineering, Industrial Services & Associated Technologies

 Week Ending: **8 March 2024**

Significant Announcements During the Week:

- **SRG Global (SRG-AU)** has secured the Marine Maintenance Contract with BlueScope Steel, valued at A\$ 35m. The contract, commencing immediately, is to upgrade the wharf at Port Kembla, NSW, and is expected to be complete in 2026.
- **Imdex (IMD-AU)** subsidiary AMC is to receive A\$ 8m from Globaltech, as ordered by the Federal Court, in relation to a breach of its core orientation patent. Imdex has also commenced action for a similar alleged infringement with the Federal Court in Canada scheduled for September 2024.
- **Downer (DOW-AU)** has filed a lawsuit against KPMG over alleged audit failures related to accounting irregularities in a contract with AusNet. Subsequently, KPMG Australia has stated it has no alternative but to resign as the company's auditor
- **Mineral Resources (MIN-AU)** has taken over part of the haul road construction work at Onslow after the builder, Q.H & M Birt walked off the job due to unresolved tensions.

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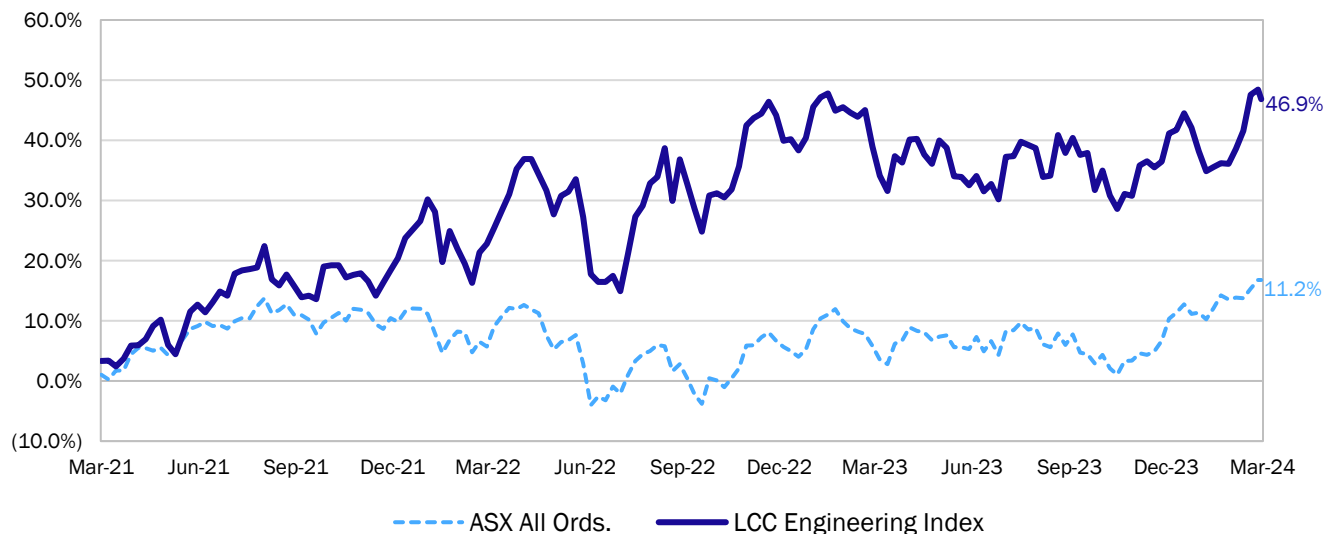
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Index	Percentage change %			Fixed income	Yield	Change in basis point		
	Week	YTD	12-months			Week	YTD	12-months
(Australia) S&P / ASX200	1.31	3.38	7.38	(Australia) 2-year gov bonds	3.73	(0.01)	(0.57)	0.27
(Japan) Topix	0.64	15.23	32.94	(Australia) 5-year gov bonds	3.65	0.03	0.34	0.99
(Singapore) FTSE Strait Times Index	0.36	(2.88)	(2.47)	(Australia) 10-year gov bonds	3.98	0.01	0.27	0.64
(Hong Kong) Hang Seng	(1.42)	(4.07)	(18.44)					
(South Korea) Kospi 200	1.73	1.04	14.69		Rate	Week	YTD	12-months
(US) S&P 500	(0.26)	7.42	28.35	AUD to USD	0.6640	1.63	(2.70)	0.48
(US) Dow Jones Industrial	(0.93)	2.74	18.06					
(UK) FTSE 100	(0.30)	(0.95)	(3.41)					

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
Engineering Innovation										
AMX-AU	Aerometrex Ltd.	34	0.31	0.36	0.39	0.31	▲ 16.1%		6.7x	n.m.
ALQ-AU	ALS Ltd.	6,396	12.03	13.21	13.25	11.96	▲ 10.1%		12.6x	17.1x
ASB-AU	Austal Ltd.	794	2.03	2.19	2.22	1.94	▲ 7.4%		13.2x	366.9x
DUG-AU	DUG Technology Ltd.	289	2.60	2.45	2.60	2.37	▼ -5.8%		15.2x	27.7x
IMD-AU	Imdex Ltd.	1,129	2.03	2.22	2.23	2.00	▲ 9.9%		11.3x	19.9x
IMB-AU	Intelligent Monitoring Group Ltd.	87	0.39	0.36	0.39	0.33	▼ -4.0%		9.4x	21.5x
LBL-AU	Laserbond Ltd.	83	0.75	0.71	0.75	0.68	▼ -4.1%		8.4x	12.8x
MAD-AU	Mader Group Ltd.	1,246	6.86	6.23	6.96	6.06	▼ -9.7%		15.5x	20.5x
MCE-AU	Matrix Composites & Engineering	74	0.34	0.34	0.35	0.33	▲ 1.5%		29.6x	n.m.
MYG-AU	Mayfield Group Holdings Ltd.	55	0.65	0.61	0.65	0.58	▼ -6.2%		7.4x	10.7x
ORI-AU	Orica Ltd.	8,262	17.10	17.14	17.25	16.62	▲ 1.1%		8.6x	13.7x
RUL-AU	RPMGlobal Holdings Ltd.	495	2.22	2.21	2.26	2.13	▲ 0.5%		40.5x	66.4x
SDV-AU	SciDev Ltd.	43	0.24	0.23	0.25	0.23	▼ -10.0%		8.8x	76.0x
VYS-AU	Vysarn Ltd.	102	0.26	0.25	0.27	0.22	▼ -3.8%		8.3x	13.5x
Industrial Engineering Services										
ACF-AU	Acrow Ltd.	361	1.29	1.23	1.35	1.19	▼ -3.9%		9.3x	14.7x
DOW-AU	Downer EDI Ltd.	3,291	5.04	4.90	5.06	4.84	▼ -2.4%		9.9x	32.8x
DUR-AU	Duratec Ltd.	320	1.38	1.29	1.41	1.27	▼ -5.1%		7.0x	9.8x
DDB-AU	Dynamic Group Holdings Ltd.	24	0.16	0.18	0.18	0.16	▲ 6.1%		2.1x	7.5x
FWD-AU	Fleetwood Ltd.	154	1.85	1.63	1.88	1.62	▼ -12.4%		5.3x	13.8x
GNP-AU	GenusPlus Group Ltd.	274	1.43	1.54	1.54	1.31	▲ 8.8%		6.8x	11.5x
IPL-AU	Incitec Pivot Ltd.	5,322	2.73	2.74	2.75	2.69	▲ 1.1%		10.2x	19.7x
JLG-AU	Johns Lyng Group Ltd.	1,826	6.00	6.57	6.70	5.94	▲ 9.3%		14.7x	18.7x
LYL-AU	Lycopodium Ltd.	507	12.55	12.76	12.93	12.19	▲ 2.6%		5.9x	6.4x
MGH-AU	MAAS Group Holdings Ltd.	1,508	4.52	4.60	4.75	4.26	▲ 0.7%		12.9x	18.8x
MIN-AU	Mineral Resources Ltd.	13,093	68.00	67.08	68.81	61.00	▼ -1.1%		10.3x	14.2x
SND-AU	Saunders International Ltd.	106	0.93	0.90	0.93	0.90	▼ -2.7%		4.0x	4.9x
SSM-AU	Service Stream Ltd.	755	1.16	1.23	1.25	1.14	▲ 6.1%		7.1x	17.3x
SXE-AU	Southern Cross Electrical Engineering	243	0.87	0.93	0.93	0.86	▲ 3.9%		4.9x	6.1x
SRG-AU	SRG Global Ltd.	401	0.78	0.77	0.78	0.75	— 0.0%		5.6x	10.4x
SOP-AU	Synertec Corp. Ltd.	50	0.13	0.12	0.14	0.12	— 0.0%		n.m.	n.m.
VRS-AU	Veris Ltd.	31	0.06	0.06	0.06	0.06	— 0.0%		3.7x	22.4x
WOR-AU	Worley Ltd.	8,865	17.31	16.83	17.45	16.60	▼ -3.4%		13.0x	19.0x
Mining Engineering Services										
ANG-AU	Austin Engineering Ltd.	264	0.41	0.45	0.47	0.40	▲ 8.4%		7.1x	8.9x
BLY-AU	Boart Longyear Group Ltd.	873	2.96	2.95	2.97	2.92	— 0.0%		6.2x	11.2x
BOL-AU	Boom Logistics Ltd.	57	0.13	0.14	0.14	0.12	▲ 3.8%		2.8x	13.5x
BSA-AU	BSA Ltd.	51	0.72	0.70	0.73	0.70	▼ -1.4%		2.9x	3.5x
DCG-AU	Decmil Group Ltd.	25	0.17	0.16	0.17	0.16	▼ -3.0%		26.3x	n.m.
DRA-AU	DRA Global Ltd.	93	1.69	1.69	1.85	1.69	▲ 5.0%		(0.5x)	(0.6x)
EHL-AU	Emeco Holdings Ltd.	345	0.65	0.67	0.67	0.64	▲ 0.8%		2.4x	5.3x
EGN-AU	Engenco Ltd.	79	0.25	0.25	0.26	0.25	— 0.0%		5.2x	9.3x
GNG-AU	GR Engineering Services Ltd.	369	2.38	2.24	2.38	2.14	▼ -6.3%		7.3x	8.4x
MAH-AU	Macmahon Holdings Ltd.	420	0.20	0.20	0.20	0.19	▲ 2.6%		1.9x	5.3x
MYE-AU	Metarock Group Ltd.	55	0.15	0.18	0.20	0.15	▲ 20.0%		n.m.	9.8x
MSV-AU	Mitchell Services Ltd.	75	0.35	0.35	0.35	0.34	▲ 2.9%		2.1x	6.1x
MND-AU	Monadelphous Group Ltd.	1,349	14.34	13.87	14.37	13.50	▼ -3.2%		12.1x	18.3x
NWH-AU	NRW Holdings Ltd.	1,386	3.07	3.06	3.12	2.99	▲ 0.3%		5.5x	10.5x
PRN-AU	Perenti Ltd.	922	0.91	0.96	0.98	0.89	▲ 6.1%		2.3x	5.8x
RDG-AU	Resource Development Group Ltd.	100	0.04	0.03	0.04	0.03	▼ -2.9%		9.3x	10.1x

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



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