

Engineering, Industrial Services & Associated Technologies

Week Ending: **19 April 2024**

Significant Announcements During the Week:

- **SRG Global (SRG-AU)** have secured multiple contracts valued at A\$150M across Australia in transport, resources and energy sectors.
- **Macmahon Holdings (MAH-AU)** will acquire Decmil Group (DCG-AU) at A\$0.30 per share cash, with the transaction receiving unanimous support from the Decmil board and major shareholders Thorney Group and Horley.
- **Southern Cross Electrical Engineering (SXE-AU)** subsidiary Heyday has been awarded extensions totalling A\$50M at two data centres in NSW and building projects in ACT.
- **Lycopodium Limited (LYL-AU)** has been awarded an early works contract valued at A\$30M for the Reko Diq Copper-Gold Project, taking the total value of works awarded to ~A\$85M.
- **Imdex (IMD-AU)** issued an update on their patent infringement dispute, announcing it received the benefit of determination by the Federal Court where Globaltech was ordered to pay A\$8M to its subsidiary AMC.

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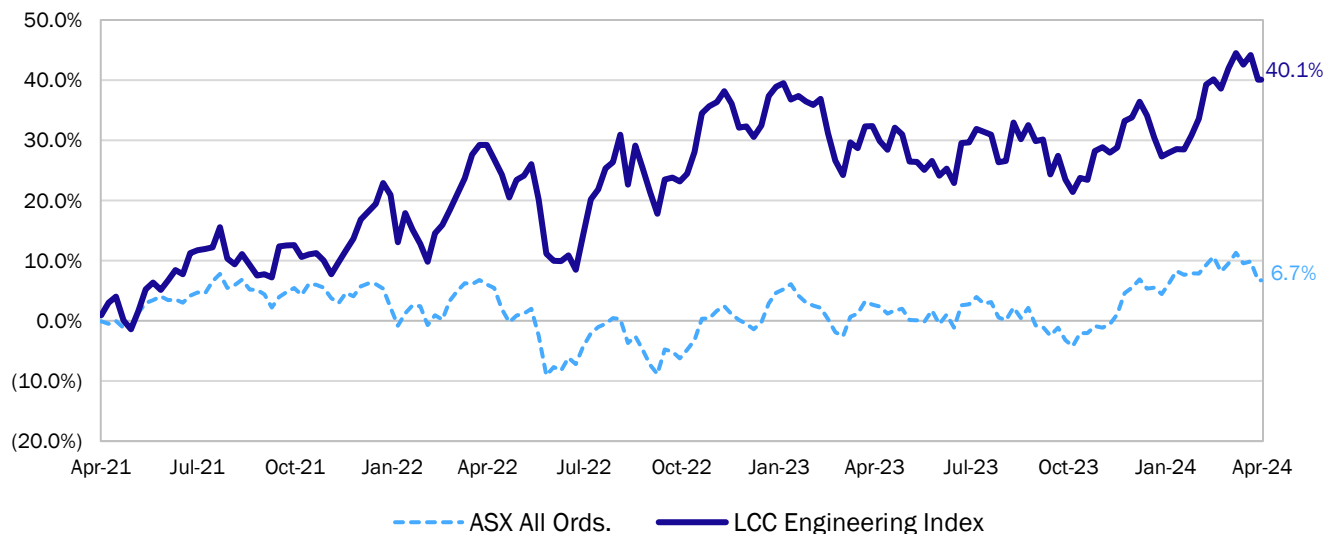
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Index	Percentage change %			Fixed income	Yield	Change in basis point		
	Week	YTD	12-months			Week	YTD	12-months
(Australia) S&P / ASX200	(2.84)	(0.31)	2.74	(Australia) 2-year gov bonds	3.88	(0.01)	(0.57)	0.27
(Japan) Topix	(4.83)	10.98	28.72	(Australia) 5-year gov bonds	3.90	0.03	0.34	0.99
(Singapore) FTSE Strait Times Index	(1.26)	(1.97)	(4.44)	(Australia) 10-year gov bonds	4.26	0.01	0.27	0.64
(Hong Kong) Hang Seng	(2.98)	(4.83)	(20.34)					
(South Korea) Kospi 200	(3.99)	(1.51)	5.64		Rate	Week	YTD	12-months
(US) S&P 500	(3.05)	4.14	19.56	AUD to USD	0.6422	(0.74)	(5.88)	(4.47)
(US) Dow Jones Industrial	0.01	0.79	12.06					
(UK) FTSE 100	(1.25)	2.10	(0.04)					

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.	33	0.35	0.35	0.37	0.35	▲ 1.4%		6.5x	n.m.
ALQ-AU	ALS Ltd.	6,314	13.44	13.04	13.45	12.81	▼ -2.8%		12.5x	16.9x
ASB-AU	Austal Ltd.	837	2.38	2.31	2.42	2.30	▼ -2.9%		13.8x	385.1x
DUG-AU	DUG Technology Ltd.	327	2.80	2.77	2.95	2.67	▼ -1.1%		17.1x	31.2x
IMD-AU	Imdex Ltd.	1,079	2.22	2.12	2.27	2.09	▼ -5.8%		10.8x	19.0x
IMB-AU	Intelligent Monitoring Group Ltd.	77	0.33	0.32	0.36	0.32	▼ -5.9%		9.0x	20.5x
LBL-AU	Laserbond Ltd.	86	0.77	0.74	0.78	0.74	▼ -7.5%		8.7x	13.3x
MAD-AU	Mader Group Ltd.	1,320	6.35	6.60	6.87	6.24	▲ 6.5%		16.4x	21.7x
MCE-AU	Matrix Composites & Engineering	79	0.34	0.36	0.36	0.33	▲ 2.9%		31.4x	n.m.
MYG-AU	Mayfield Group Holdings Ltd.	67	0.71	0.74	0.78	0.68	▲ 4.2%		9.2x	13.3x
ORI-AU	Orica Ltd.	8,730	17.93	17.96	18.04	17.56	▼ -0.1%		9.0x	14.3x
RUL-AU	RPMGlobal Holdings Ltd.	506	2.10	2.26	2.30	2.07	▲ 6.1%		41.4x	68.0x
SDV-AU	SciDev Ltd.	72	0.27	0.38	0.38	0.27	▲ 43.4%		15.2x	131.8x
VYS-AU	Vysarn Ltd.	110	0.28	0.27	0.28	0.25	▼ -1.8%		9.0x	14.6x
Industrial Engineering Services										
ACF-AU	Acrow Ltd.	340	1.17	1.16	1.17	1.09	▼ -0.4%		8.8x	13.9x
DOW-AU	Downer EDI Ltd.	3,036	4.82	4.52	4.85	4.45	▼ -6.8%		9.3x	31.0x
DUR-AU	Duratec Ltd.	284	1.23	1.15	1.24	1.12	▼ -7.7%		6.2x	8.6x
DDB-AU	Dynamic Group Holdings Ltd.	32	0.23	0.23	0.24	0.22	▲ 2.2%		2.5x	8.8x
FWD-AU	Fleetwood Ltd.	136	1.45	1.44	1.46	1.39	▼ -1.0%		4.6x	12.0x
GNP-AU	GenusPlus Group Ltd.	339	1.96	1.91	1.97	1.86	▲ 0.3%		8.5x	14.5x
IPL-AU	Incitec Pivot Ltd.	5,302	2.80	2.73	2.81	2.69	▼ -2.8%		10.2x	19.7x
JLG-AU	Johns Lyng Group Ltd.	1,559	5.85	5.61	5.89	5.50	▼ -4.9%		12.5x	16.0x
LYL-AU	Lycopodium Ltd.	448	11.10	11.28	11.37	10.93	▲ 1.3%		5.1x	5.6x
MGH-AU	MAAS Group Holdings Ltd.	1,410	4.69	4.30	4.69	4.20	▼ -6.9%		12.3x	17.9x
MIN-AU	Mineral Resources Ltd.	13,372	70.78	68.24	71.68	67.60	▼ -5.3%		10.4x	14.4x
SND-AU	Saunders International Ltd.	107	0.89	0.91	0.97	0.88	▲ 1.7%		4.0x	4.9x
SSM-AU	Service Stream Ltd.	788	1.28	1.28	1.31	1.22	▲ 0.4%		7.4x	18.1x
SXE-AU	Southern Cross Electrical Engineering	313	1.17	1.19	1.22	1.13	▲ 0.8%		6.7x	8.4x
SRG-AU	SRG Global Ltd.	420	0.80	0.81	0.82	0.78	▼ -1.2%		5.3x	9.9x
SOP-AU	Synertec Corp. Ltd.	43	0.10	0.10	0.11	0.10	▼ -1.0%		n.m.	n.m.
VRS-AU	Veris Ltd.	31	0.06	0.06	0.06	0.06	▼ -10.4%		3.7x	22.4x
WOR-AU	Worley Ltd.	8,597	16.74	16.32	16.90	16.11	▼ -2.7%		12.6x	18.5x
Mining Engineering Services										
ANG-AU	Austin Engineering Ltd.	284	0.48	0.49	0.51	0.46	▲ 1.0%		7.6x	9.5x
BOL-AU	Boom Logistics Ltd.	60	0.14	0.14	0.14	0.14	— 0.0%		2.9x	13.7x
BSA-AU	BSA Ltd.	47	0.65	0.66	0.69	0.65	▲ 0.8%		2.7x	3.3x
DCG-AU	Decmil Group Ltd.	44	0.17	0.28	0.29	0.17	▲ 60.0%		35.2x	n.m.
DRA-AU	DRA Global Ltd.	121	2.19	2.19	2.45	2.19	— 0.0%		0.1x	0.2x
EHL-AU	Emeco Holdings Ltd.	378	0.72	0.73	0.75	0.71	▼ -0.7%		2.5x	5.6x
EGN-AU	Engenco Ltd.	73	0.24	0.23	0.24	0.23	▼ -4.2%		4.9x	8.8x
GNG-AU	GR Engineering Services Ltd.	372	2.30	2.23	2.30	2.22	▼ -3.0%		7.2x	8.4x
MAH-AU	Macmahon Holdings Ltd.	506	0.25	0.24	0.26	0.22	▼ -4.1%		2.2x	6.0x
MYE-AU	Metarock Group Ltd.	71	0.22	0.23	0.24	0.22	▲ 7.0%		n.m.	11.0x
MSV-AU	Mitchell Services Ltd.	89	0.41	0.42	0.48	0.41	▲ 2.5%		2.5x	7.1x
MND-AU	Monadelphous Group Ltd.	1,284	13.65	13.17	14.01	13.14	▼ -5.0%		11.4x	17.2x
NWH-AU	NRW Holdings Ltd.	1,250	2.84	2.76	2.85	2.67	▼ -2.8%		5.0x	9.6x
PRN-AU	Perenti Ltd.	855	0.95	0.90	0.95	0.89	▼ -5.8%		2.5x	6.4x
RDG-AU	Resource Development Group Ltd.	109	0.04	0.04	0.04	0.03	— 0.0%		9.7x	10.5x

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



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