

Engineering, Industrial Services & Associated Technologies

Week Ending: **3 May 2024**

Significant Announcements During the Week:

- **Southern Cross Electrical Engineering (SXE-AU)** subsidiary SCEE Electrical has been awarded the Balance of Plant Works contract valued at circa A\$160m by Synergy for the 500 MW/ 2,000 MWh Collie Battery Energy Storage System.
- **Macmahon (MAH-AU)** secures 3 year extension of its mining services contract with AngloGold Ashanti Australia at the Boston Shaker underground mine. Now expiring on 1 May 2027, the contract adds A\$352m to Macmahon's secured order book.
- **Mineral Resources (MIN-AU)** indicates it does not wish to proceed with the Lake Johnston transaction as agreed, and would instead prefer Poseidon Nickel (POS-AU) to consider a renegotiation of terms.
- **Worley (WOR-AU)** confirms its largest shareholder Sidara, formerly Dar Group, has undertaken the sale of 19% stake by way of an underwritten block trade. Priced at A\$14.35 per share, the sale is expected to be worth at least A\$1.4bn.

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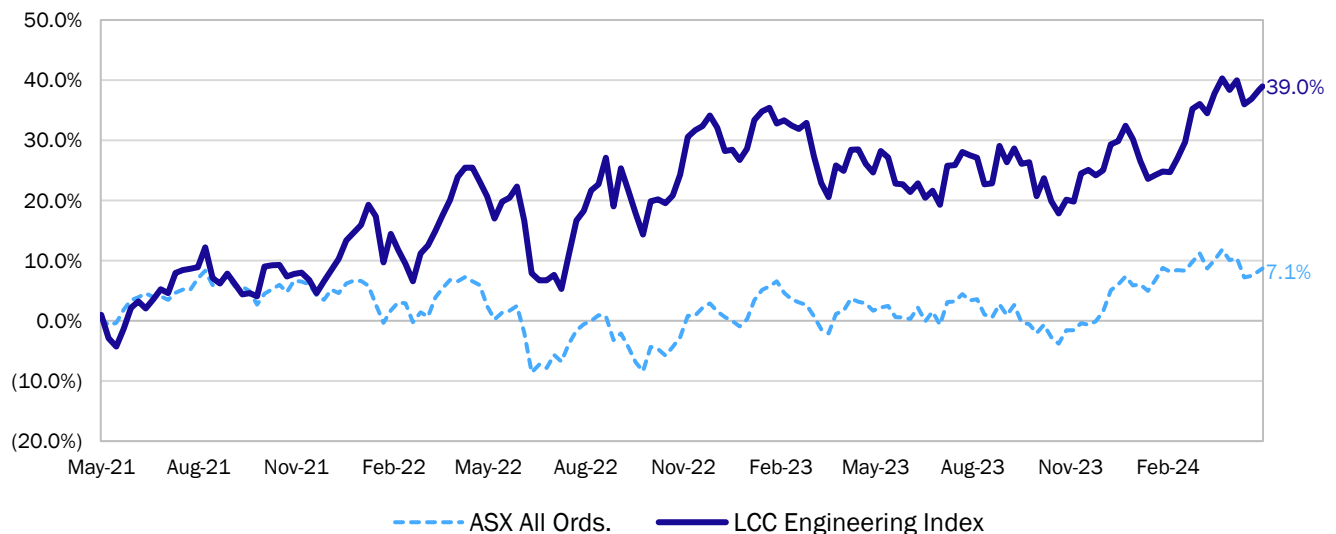
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Index	Percentage change %			Fixed income	Yield	Change in basis point		
	Week	YTD	12-months			Week	YTD	12-months
(Australia) S&P / ASX200	0.70	0.50	6.00	(Australia) 2-year gov bonds	4.11	(0.01)	(0.57)	0.27
(Japan) Topix	1.57	15.30	31.46	(Australia) 5-year gov bonds	4.10	0.03	0.34	0.99
(Singapore) FTSE Strait Times Index	0.39	1.63	0.95	(Australia) 10-year gov bonds	4.42	0.01	0.27	0.64
(Hong Kong) Hang Seng	4.67	8.38	(6.21)					
(South Korea) Kospi 200	0.71	1.56	11.35		Rate	Week	YTD	12-months
(US) S&P 500	0.55	7.50	25.35	AUD to USD	0.6610	1.28	(3.13)	(0.94)
(US) Dow Jones Industrial	1.14	2.62	15.75					
(UK) FTSE 100	0.90	6.21	5.46					

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	0.33	0.35	0.37	0.33	▲ 6.1%		6.5x	n.m.
ALQ-AU	ALS Ltd.	6,338	13.19	13.09	13.36	12.86	▲ 0.2%		12.5x	16.9x
ASB-AU	Austal Ltd.	848	2.26	2.34	2.46	2.23	▲ 3.5%		14.0x	389.7x
DUG-AU	DUG Technology Ltd.	343	2.75	2.90	2.90	2.66	▲ 6.6%		17.8x	32.6x
IMD-AU	Imdex Ltd.	1,038	2.12	2.04	2.17	2.04	▼ -2.9%		10.4x	18.4x
IMB-AU	Intelligent Monitoring Group Ltd.	82	0.31	0.34	0.35	0.28	▲ 6.3%		9.2x	21.0x
LBL-AU	Laserbond Ltd.	82	0.70	0.70	0.75	0.70	— 0.0%		8.3x	12.6x
MAD-AU	Mader Group Ltd.	1,370	6.65	6.85	7.00	6.57	▲ 2.2%		17.0x	22.5x
MCE-AU	Matrix Composites & Engineering	77	0.37	0.35	0.37	0.35	▼ -5.4%		30.7x	n.m.
MYG-AU	Mayfield Group Holdings Ltd.	79	0.78	0.87	0.87	0.77	▲ 12.3%		10.9x	15.9x
ORI-AU	Orica Ltd.	8,609	18.05	17.71	18.18	17.60	▼ -0.4%		8.9x	14.1x
RUL-AU	RPMGlobal Holdings Ltd.	542	2.40	2.42	2.51	2.38	▲ 2.1%		44.4x	72.9x
SDV-AU	SciDev Ltd.	64	0.37	0.34	0.37	0.32	▼ -10.7%		13.3x	115.6x
VYS-AU	Vysarn Ltd.	100	0.26	0.25	0.27	0.25	▼ -7.5%		8.2x	13.2x
Industrial Engineering Services										
ACF-AU	Acrow Ltd.	329	1.10	1.12	1.15	1.10	▲ 0.4%		8.6x	13.6x
DOW-AU	Downer EDI Ltd.	3,109	4.68	4.63	4.77	4.58	▲ 0.9%		9.5x	31.5x
DUR-AU	Duratec Ltd.	255	1.00	1.03	1.06	0.99	▲ 3.0%		5.5x	7.6x
DDB-AU	Dynamic Group Holdings Ltd.	28	0.21	0.20	0.21	0.20	▼ -4.8%		2.3x	8.1x
FWD-AU	Fleetwood Ltd.	158	1.60	1.68	1.69	1.57	▲ 4.7%		5.4x	14.2x
GNP-AU	GenusPlus Group Ltd.	338	1.90	1.90	1.94	1.79	▲ 0.8%		8.5x	14.4x
IPL-AU	Incitec Pivot Ltd.	5,419	2.77	2.79	2.82	2.75	▲ 1.8%		10.4x	20.0x
JLG-AU	Johns Lyng Group Ltd.	1,586	5.55	5.70	5.74	5.50	▲ 3.3%		12.7x	16.2x
LYL-AU	Lycopodium Ltd.	485	11.99	12.20	12.43	11.81	▲ 2.2%		5.6x	6.1x
MGH-AU	MAAS Group Holdings Ltd.	1,407	4.29	4.29	4.44	4.20	▼ -0.9%		12.3x	17.9x
MIN-AU	Mineral Resources Ltd.	14,710	70.97	75.07	75.56	69.82	▲ 6.9%		11.3x	15.5x
SND-AU	Saunders International Ltd.	106	0.92	0.90	0.97	0.89	▼ -2.2%		4.0x	4.9x
SSM-AU	Service Stream Ltd.	779	1.29	1.27	1.30	1.24	▼ -1.2%		7.4x	17.9x
SXE-AU	Southern Cross Electrical Engineering	322	1.21	1.23	1.26	1.21	▲ 1.2%		6.9x	8.7x
SRG-AU	SRG Global Ltd.	430	0.84	0.83	0.86	0.82	▼ -0.6%		5.4x	10.1x
SOP-AU	Synertec Corp. Ltd.	36	0.10	0.08	0.10	0.08	▼ -17.0%		n.m.	n.m.
VRS-AU	Veris Ltd.	26	0.06	0.05	0.06	0.05	▼ -13.6%		3.2x	19.5x
WOR-AU	Worley Ltd.	8,097	16.35	15.37	16.44	14.46	▼ -4.7%		12.0x	17.6x
Mining Engineering Services										
ANG-AU	Austin Engineering Ltd.	293	0.49	0.50	0.51	0.49	▲ 3.1%		7.8x	9.8x
BOL-AU	Boom Logistics Ltd.	57	0.14	0.14	0.15	0.14	▼ -3.6%		2.8x	13.5x
BSA-AU	BSA Ltd.	48	0.72	0.67	0.72	0.67	▼ -7.0%		2.8x	3.4x
DCG-AU	Decmil Group Ltd.	44	0.28	0.29	0.29	0.28	▲ 1.8%		35.6x	n.m.
DRA-AU	DRA Global Ltd.	127	2.19	2.30	2.34	2.19	▲ 5.0%		0.3x	0.4x
EHL-AU	Emeco Holdings Ltd.	378	0.73	0.73	0.74	0.72	▲ 0.7%		2.5x	5.6x
EGN-AU	Engenco Ltd.	66	0.24	0.21	0.24	0.18	▼ -12.5%		4.5x	8.2x
GNG-AU	GR Engineering Services Ltd.	376	2.25	2.25	2.29	2.23	▲ 0.4%		7.3x	8.4x
MAH-AU	Macmahon Holdings Ltd.	539	0.26	0.25	0.26	0.24	— 0.0%		2.3x	6.2x
MYE-AU	Metarock Group Ltd.	81	0.23	0.27	0.29	0.23	▲ 17.8%		n.m.	11.8x
MSV-AU	Mitchell Services Ltd.	88	0.42	0.41	0.43	0.40	▼ -2.4%		2.4x	7.0x
MND-AU	Monadelphous Group Ltd.	1,284	13.61	13.17	13.61	13.06	▼ -1.9%		11.4x	17.2x
NWH-AU	NRW Holdings Ltd.	1,250	2.85	2.76	2.85	2.72	▼ -1.4%		5.0x	9.6x
PRN-AU	Perenti Ltd.	892	0.95	0.94	0.96	0.93	▼ -1.6%		2.5x	6.5x
RDG-AU	Resource Development Group Ltd.	100	0.03	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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