

Austal



Paddy Gregg, Chief Executive Officer

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ASX:ASB

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FY2021 H1 Key Facts



\$840 M

REVENUE



\$2.9 B

ORDER BOOK



38

SHIPS UNDER
CONSTRUCTION
OR SCHEDULED



10

SHIPS
DELIVERED



5,800

EMPLOYEES



8

SERVICE CENTRES



**6 SHIPYARDS
IN 5 COUNTRIES**



33

VESSELS UNDER
SUSTAINMENT
CONTRACTS

Financial Headlines FY2021 H1



CHANGE FROM PCP

• Revenue	\$840 m	[19%]	↓
• EBIT	\$70.5 m	18%	↑
• NPAT	\$52.4 m	29%	↑
• Interim Dividend	4 ¢ per share	33%	↑
• Operating Cash Flow	\$93.5 m	\$71.4 m	↑
• Net Cash ¹	\$260.2 m	\$(12.2) m	↓

1. Excludes the notional debt of the CCPB 9 & 10 leasing program

USA Outlook



- EPF and LCS programs continue to perform well
- EPF 15 contract award
- Modifications being incorporated into EPF 13 to add enhanced capability:
 - Habitability modifications
 - V22 Osprey landing capability
 - Small boat handling
 - \$50M appropriated to convert an EPF into an autonomous vessel
- Defense Production Act Contract defined for the Mobile shipyard expansion, enabling steel vessel construction and operational May 2022-\$100m investment
- Significant future opportunities in shipbuilding and support:
 - Sustainment Execution Contract (SEC) East & West Admission
 - OPC RFP Submission June (Award expected Q2 2022)
 - Light Amphibious Warship (LAW) Design Contract
 - Frigate second source
 - Medical Ship
 - Smaller steel opportunities



Australasia Outlook



- We have delivered five vessels despite supply chain and global mobility COVID-19 challenges
- H1 ship deliveries: 2x Guardian class and 3x ferries (Fred Olsen 1, JRK, and T&T Ferry)
 - Fjordline delivered and 2 x T&T Patrol Boats completed trials
 - FOSA Launched in Philippines
 - SGTM Launched in Vietnam
- Commercial ferry market continues to be subdued due to COVID-19- Vietnam concern
- BSE acquisition completed as part of Cairns sustainment strategy
 - RMP NE tender submitted
- Philippines Navy OPV tender progressing
- Volta electric ship concept released
- Continued investment in new designs and R&D, particularly digital systems
- Profitability of Australasia continues to improve as predicted
- Potential to invest in Henderson as part of CoA Force Structure Plan
- Appointment of Chief Digital Officer and smooth transition of new Chief Operating Officer - Australasia



Austal Australia launched the first of two 58 metre Cape Class Patrol Boats for the Trinidad and Tobago Coast Guard in Henderson, Western Australia during FY2021 H1. The two vessels are the first export sales of the proven Cape-Class Patrol Boat design operated by the Australian Border Force and Royal Australian Navy.

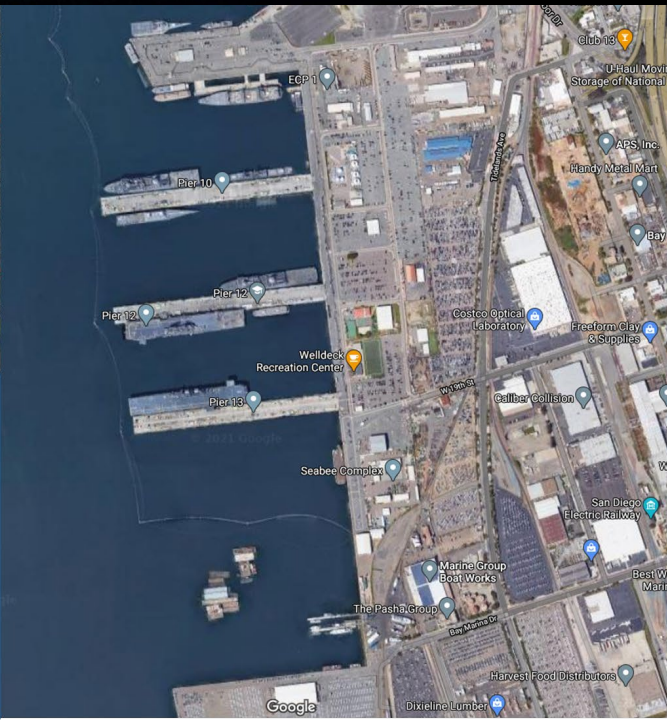
Lewek Hercules



Subic Bay



PN OPV



Strategic Outlook



1. LCS transition and COVID-19 impact (increased cost, commissioning & delivery disruption, and commercial ferry markets) are a challenge
2. Strong balance sheet and investing for future growth
3. Future work opportunities across ships / systems / support
 - I. US programmes- new build and support
 - II. Philippines OPV
 - III. Autonomous capability- both USA and Australia
 - IV. Commonwealth of Australia Force Structure Plan
4. Systems Strategy
 - I. Digital shipyard
 - II. Technology development
5. Capability to deliver steel & aluminium shipbuilding and sustainment in commercial & defence sectors

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