



HY2024 RESULTS
17 July 2024

Juan Santamaria
Executive Chairman

Pedro Vicente
Chief Executive Officer

Derek Kerr
Chief Financial Officer

HY24 Financial Overview

Operational¹ PBT of \$317.1m in HY24; result now consolidates Thiess following additional 10% acquisition

- ✓ CIMIC acquired an additional 10% of Thiess on 23 April 2024; from acquisition, Thiess is a consolidated Group entity
- ✓ In HY24, the Group generated increased activity across advanced technology and energy transition markets, and growth in natural resources
- ✓ Operational PBT of \$317.1m, up 7% on a comparable basis and consistent with FY24 guidance
- ✓ Operational NPAT of \$206.4m versus Statutory NPAT of \$447.0m; Statutory NPAT includes one-off gain on Thiess acquisition, net of legacy project provisioning

Cash flow from operations³ of \$522.8m in HY24

- ✓ Positive EBITDA cash conversion of 64% in HY24
- ✓ Thiess acquisition results in a more stable cash conversion based on the business model

Strong balance sheet position supported by \$4.6bn of liquidity⁴

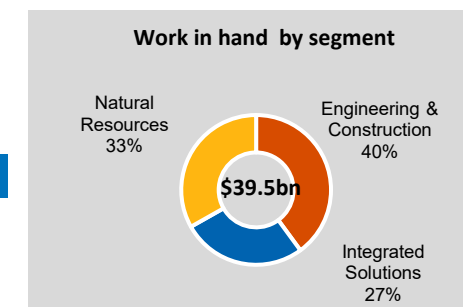
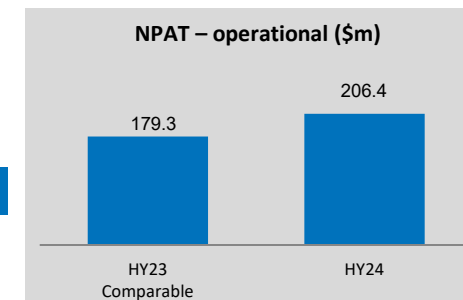
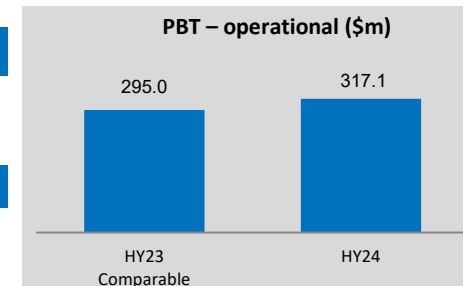
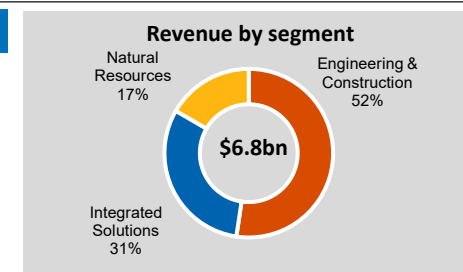
- ✓ Successful 10-year US Bond Issuance of \$1.0bn (US\$650m) executed in March 2024; strong investor demand with offer 10x over-subscribed; extends maturity profile and diversifies funding sources into US bond market
- ✓ Net debt⁵ of \$2,845.9m as at 30 June 2024 inclusive of Thiess net debt; net debt impacted by HY24 OCF seasonality, investment in M&A activity and committed equity contributions by Pacific Partnerships. Capital management and allocation continues to be a priority
- ✓ CIMIC maintains investment grade ratings (BBB-/A-3/Outlook Stable) by S&P and (Baa3/Outlook Stable) by Moody's

\$39.5bn of work in hand⁶

- ✓ New work⁷ of \$10.0bn in HY24; order book remains well balanced across Engineering & Construction, Integrated Solutions and Natural Resources
- ✓ Acquisitions of Prudentia and Minsol enhance Sedgman's strategy to become a full service, global provider in the extraction and refining of minerals essential to the rapidly growing clean energy technologies
- ✓ Thiess' acquisition of PYBAR opens a pipeline of opportunities in underground metals and minerals across Australia and globally

Guidance and outlook

- ✓ FY24 operational PBT guidance increased to \$700m-\$750m following Thiess acquisition, subject to market conditions
- ✓ Disciplined approach to tendering with focus on lower risk and collaborative contracting models



Thiess transaction – CIMIC acquires 10%

Details of the transaction

- ✓ CIMIC acquired an additional 10% of Thiess from Elliott for cash consideration of \$320m
- ✓ CIMIC now holds a 60% equity interest in Thiess. Following the transaction:
 - CIMIC consolidates Thiess from the date of the transaction, with 40% minority shareholding
 - Elliott retains a meaningful interest in Thiess and will continue to actively participate
 - Amended Put Option period for the remaining 40% - put window deferred until April 2025

Financial impact

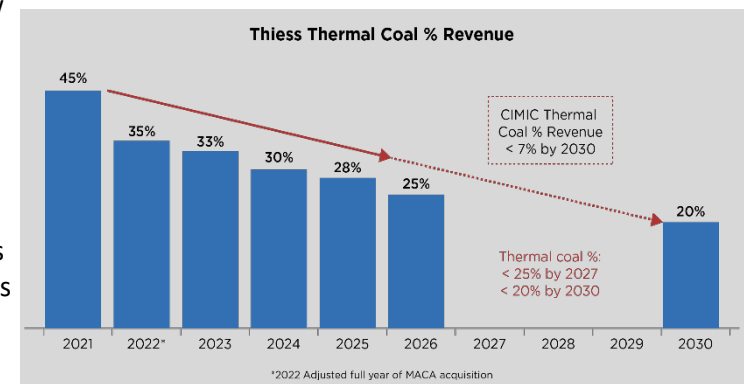
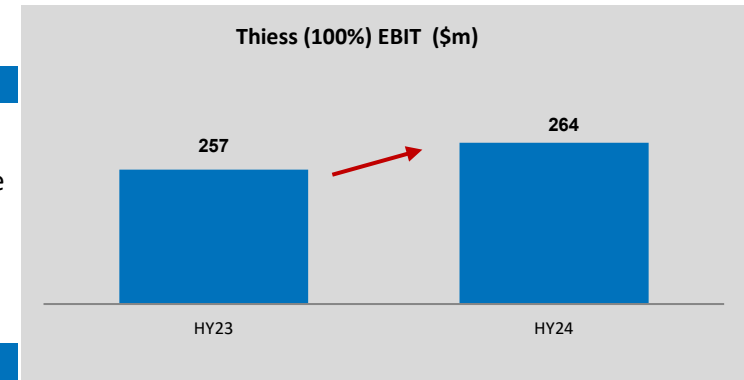
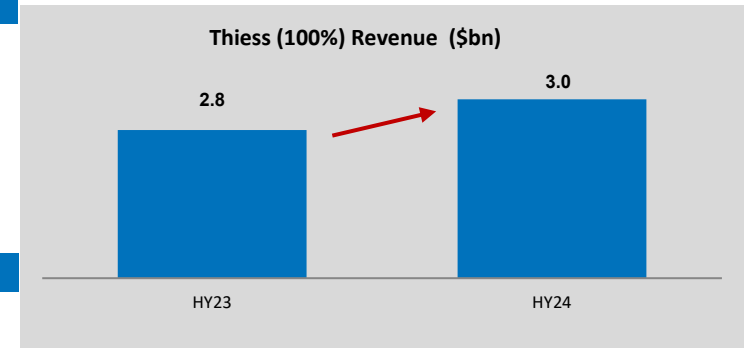
- ✓ In FY23, Thiess generated revenue of \$5.9bn and EBITDA of \$1.5bn
- ✓ In HY24, revenue increased 5% YoY to \$3.0bn, and EBIT grew to \$264m (8.9% margin)
- ✓ Thiess' order book of ~\$14bn is well diversified by commodity and geography

Strategic rationale

- ✓ Greater strategic and operational control, as Thiess diversifies geographically and by commodity
- ✓ Increases CIMIC's participation in a higher-margin business; underpinned by long-term annuity type income stream, low risk contracts, and stable cash flows
- ✓ Manages CIMIC's exposure to potential put liability timing
- ✓ Improves CIMIC's financial rating through growing CIMIC's diversity and scale

Decarbonisation journey

- ✓ Thiess has committed to a target of thermal coal revenue below 25% by the end of 2027 and below 20% by the end of 2030
- ✓ On a consolidated CIMIC/Thiess basis, thermal coal revenue represented 10.7% of FY23 total revenues, reducing from 12.8% in FY22; achieving management targets would reduce thermal coal to below 8.3% by 2026 and below 6.9% in 2030
- ✓ Thiess's targeted pipeline currently consists of 76% metals and minerals opportunities - increased from 52% at end of 2020
- ✓ The acquisition of MACA in 2022 and the recent acquisition of underground metals mining business PYBAR has enabled Thiess to expand its service offering to clients and increase diversification across commodities, geographies and services
- ✓ Thiess is targeting expansion of new services, in rehabilitation, underground, asset services and consulting and technology



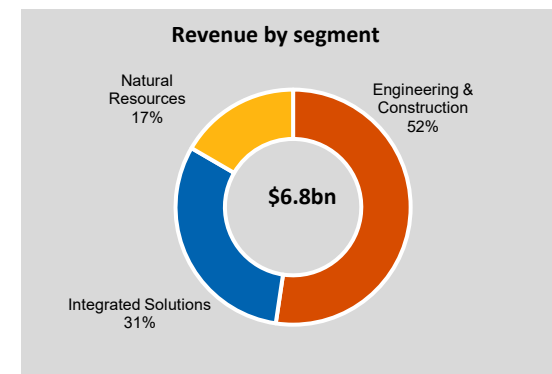
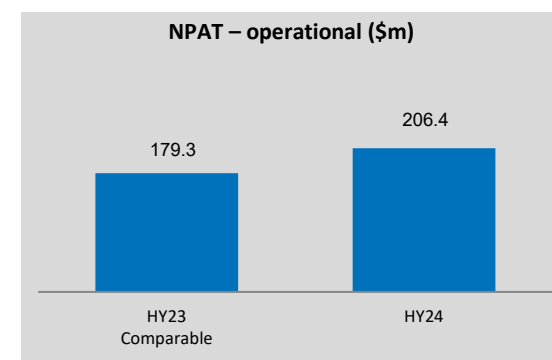
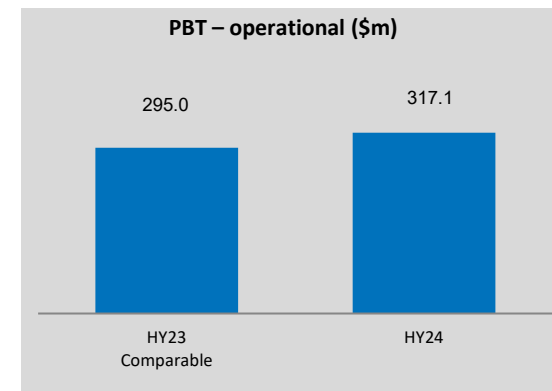
Operational PBT of \$317.1m in HY24

- ✓ CIMIC is the largest Australasian player providing engineering-led integrated solutions and critical mineral-related services with over 30,000 employees across the whole project lifecycle
- ✓ In HY24, the Group generated increased activity across advanced technology and energy transition markets, and growth in natural resources
- ✓ Operational PBT of \$317.1m, up 7% on a comparable basis and consistent with FY24 guidance
- ✓ PBT impacted by debt interest expense increased mainly due to the full six month impact of RBA's 2023 rate rises
- ✓ Operational NPAT of \$206.4m versus Statutory NPAT of \$447.0m; Statutory NPAT includes one-off gain on Thiess acquisition, net of legacy project provisioning
- ✓ FY24 operational PBT guidance increased to \$700m-\$750m following Thiess acquisition, subject to market conditions

Financial performance (\$m)	HY23 Comparable ⁸	HY24
Revenue	7,196.9	6,834.3
EBITDA	694.2	821.3
EBIT	423.8	551.2
Profit before tax – operational [^]	295.0	317.1
<i>PBT margin²</i>	4.1%	4.6%
NPAT – operational	179.3	206.4
NPAT	179.3	447.0

(HY23 comparable includes two months of Thiess consolidated on a line-by-line basis, and excludes Ventia)

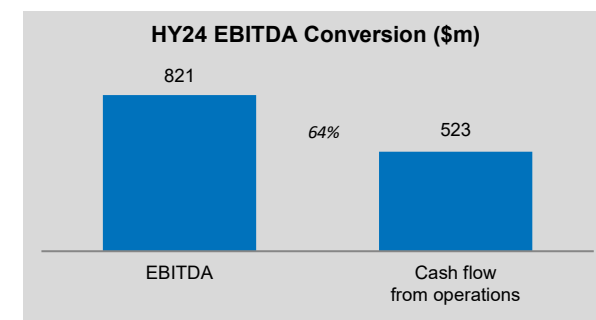
([^]HY24 PBT operational excludes one-off Thiess related gain, partly offset by legacy project provisions)



Cash flow from operations of \$522.8m for HY24

- ✓ Positive EBITDA cash conversion of 64% in HY24
- ✓ Operating cash impacted by normal HY seasonality, lower client funded mobilisations and the transition to lower risk and collaborative contracts; structural change in working capital profile that aligns with lower risk contracting model
- ✓ Gross capital expenditure incurred for job-costed tunnelling equipment purchased and deployed for major projects, including Thies
- ✓ Factoring balance of \$784.4m as at 30 June 2024
- ✓ Payments for strategic investments includes; \$320m payment for 10% of Thies, in addition to Pybar, Minsol and Prudentia; \$100m of previously committed equity into Pacific Partnership's existing assets; and \$40m into Vulcan Energy Limited
- ✓ FY24 focus is managing working capital, and a rigorous approach to tendering, project delivery and risk management

Cash flow (\$m)	HY23 Comparable Underlying ^{3,9}	HY24
Cash flow from operations pre-factoring	462.3	220.3
Variation in factoring	49.3	302.5
Cash flow from operations³	511.6	522.8
Interest, finance costs and taxes	(127.4)	(234.9)
Operating cash flow¹⁰	384.2	287.9
Gross capital expenditure	(262.8)	(202.0)
Gross capital proceeds	14.2	12.3
Net capital expenditure	(248.6)	(189.7)
Lease repayments	(66.3)	(64.2)
Net operating cash flow	69.3	34.0
Payments for investments	(13.0)	(547.6)
Other	23.8	112.6
Free cash flow	80.1	(401.0)
EBITDA conversion (\$m)	HY23 Underlying	HY24
EBITDA (a)	694.2	821.3
Cash flow from operations (b)	511.6	522.8
EBITDA conversion (b)/(a)	74%	64%



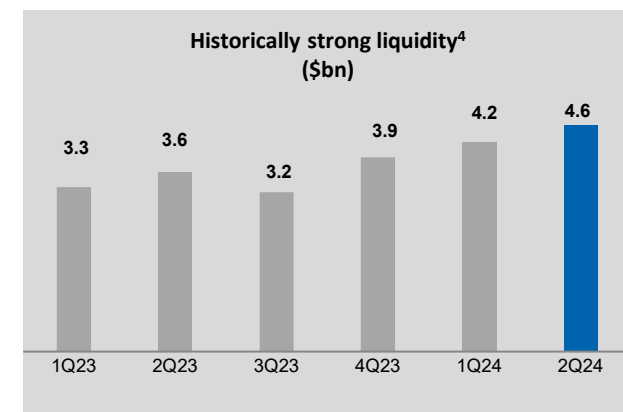
Liquidity of \$4.6bn

- ✓ Maintained independent debt funding structure with direct access to local and offshore debt markets; successful 10-year Bond Issuance in the US debt market for \$1.0bn (US\$650m) executed in March 2024, strong investor demand with offer 10x over-subscribed; extends maturity profile and diversifies funding sources to include access to US bond market
- ✓ Net debt of \$2,845.9m as at 30 June 2024 inclusive of Thies following additional 10% acquisition, HY24 OCF seasonality, investment in M&A activity and committed equity contributions by Pacific Partnerships; capital management and allocation continues to be a priority
- ✓ Debt interest expense increased mainly due to the full six month impact of RBA's 2023 rate rises
- ✓ Investment grade ratings (BBB-/A-3/Outlook Stable) by S&P and (Baa3/Outlook Stable) by Moody's maintained

Net cash / debt (\$m)	Dec-23	Jun-24
Cash and cash equivalents	2,498.9	2,849.2
Other financial assets ¹¹	197.7	363.8
Financial assets	2,696.6	3,213.0
Total interest bearing liabilities	(3,045.0)	(6,058.9)
Net cash (+) / net debt (-)	(348.4)	(2,845.9)

Finance cost detail (\$m)	HY23 Comparable ⁸	HY24
Debt interest expenses	(115.3)	(142.5)
Facility fees, bonding and other costs	(51.7)	(41.6)
Total finance costs	(167.0)	(184.1)
Interest income	38.2	42.2
Net finance costs	(128.8)	(141.9)

Finance cost detail (\$m)	HY23 Comparable ⁸	HY24
Debt interest expenses (a)	(115.3)	(142.5)
Gross debt ¹² at period end	5,013.4	6,058.9
Gross debt period average (b)	4,606.8	4,622.6
Average cost of debt $(\frac{-ax^2}{b})$	5.0%	6.2%



\$39.5bn of work in hand

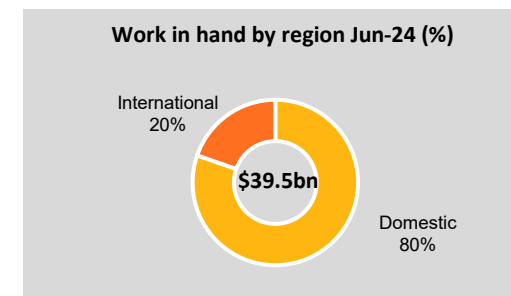
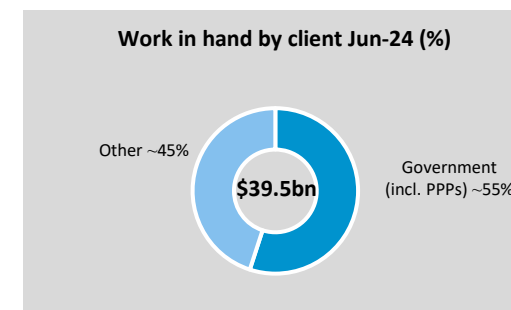
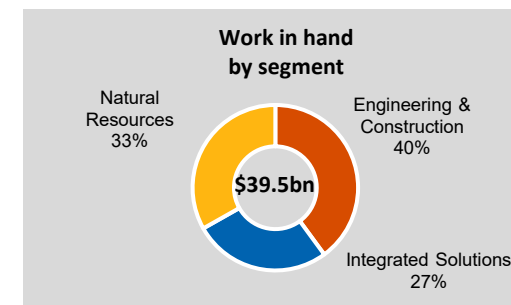
New work⁷ of \$10.0bn awarded in HY24

- ✓ Contracts awarded in HY24 include:
 - North District Hospital, Hong Kong
 - Royal Prince Alfred Hospital, NSW
 - Data Centre, Malaysia
 - Data Centre, Indonesia
 - Data Centre, India
 - Burnett River Dam Wall, QLD
 - Melbourne metropolitan passenger rail services extension, VIC
 - Melbourne Airport Naarm Way Project, VIC
 - Defence Army Aviation Works design stage, QLD
 - Notre Dame College, QLD
 - Esperanza Sur Copper Mine Operations, Chile
 - Collie Battery Stage 2, WA (341 MW)
 - BHP Iron Ore Western Ridge Crusher, WA
 - Miralga Creek Mine (Iron Ore), WA
 - Reconstruction of Choa Chu Kang Waterworks, Singapore
 - Western Power Electricity Network Services, WA
 - Casuarina Stage 2 correctional facility, WA

Strong pipeline of opportunities that CIMIC is actively pursuing

- ✓ CIMIC's active tenders include:
 - Torrens to Darlington motorway, SA
 - Logan and Gold Coast Faster Rail Project, QLD
 - Defence Riverina facilities and infrastructure redevelopment, NSW (*preferred*)
 - New Dunedin Hospital, NZ (*preferred*)
 - Several Data Centre opportunities across South East Asia
 - NBN MDU Infrastructure scale build, Australia
 - Jervois Project (Copper), NT
 - Hopeland Solar Farm, QLD (300 MW)
 - Trunk Road T4 and associated works, Hong Kong
 - New Bundaberg Hospital, QLD (*preferred*)
 - Defence RAAF Airbases Curtin/Learmonth, WA (*preferred*)
 - Mungari Growth Project (Gold), WA
 - Eva Copper Mine, QLD
 - Bahodopi Mine (Nickel), Indonesia
 - Telstra mobile infrastructure operations & maintenance, Australia

Work in hand (\$m) as at	Dec-23 Comparable ¹³	Jun-24	Chg. \$	Chg. %
Engineering & Construction	16,397	15,783	(614)	(3.7)%
Integrated Solutions	10,074	10,626	552	5.5%
Natural Resources	12,595	13,113	518	4.1%
Total	39,066	39,522	456	1.2%





(Port Wakefield to Port Augusta, SA)

Reaffirm strengths in core markets and grow in energy transition, high-tech and sustainable infrastructure markets



Further consolidate CIMIC Group’s presence across the value chain in projects and assets that provide critical digital infrastructure and facilitate the transition to renewable energy sources.



Energy transition	Digital infrastructure	New sustainable mobility	Social infrastructure	Energy transition commodities	Sustainable infrastructure
<ul style="list-style-type: none"> Solar farms Battery energy storage systems Transmission lines Electrification Hydrogen 	<ul style="list-style-type: none"> Data centres Digitalisation and data visualisation software Environment and emissions related data 	<ul style="list-style-type: none"> Light rail & metros Inter-modal transport networks Smart cities Electric vehicles 	<ul style="list-style-type: none"> Healthcare Cancer treatment facilities Research partnerships Correctional facilities 	<ul style="list-style-type: none"> Commodities critical to rechargeable batteries Mine rehabilitation Mine waste reprocessing 	<ul style="list-style-type: none"> Green infrastructure (low carbon, climate resilient) Emissions reduction commitments

Enhance existing operations and grow in areas supporting net zero deadlines

- Focus maintained on the strong local competitive positions in core developed markets
- Development and investment opportunities in significant renewable energy pipeline due to sizable multi-year investment requirements

Expand across high tech engineering value chain

- Leverage proprietary integrated digital solutions as demand shifts from technology adoption to smart analytics, to improve sustainability
- Specialist engineering capabilities in critical new growth sectors, eg lithium, batteries, data centres
- Advanced supply chain and project management tools to transform responsiveness; increase predictive analytics

Selected recent project wins in key markets



Energy transition



Digital infrastructure



New sustainable mobility



Social infrastructure



Energy transition commodities



Sustainable infrastructure

Royal Prince Alfred Hospital

CPB Contractors

(04/2024) delivery phase of the redevelopment of Sydney's Royal Prince Alfred Hospital, NSW, Australia



Burnett River dam wall

CPB CONTRACTORS

(01/2024) the major construction partner for a dam wall replacement project in QLD, Australia



Defence Army Aviation works

CPB CONTRACTORS

(02/2024) design stage works for the upgrade of Aviation Regiment infrastructure and facilities, QLD, Australia



Western Power electrical maintenance

\$125m, UGL

(06/2024) deliver a major program of maintenance and upgrade works for Western Power across the South West Interconnecting System, WA, Australia



HumeLink west transmission project

\$1.4bn, UGL AND CPB CONTRACTORS

(12/2023) a high voltage electricity transmission project, one of the state's largest energy infrastructure projects, NSW, Australia



Melbourne Airport Naarm Way Project

CPB Contractors

(06/2024) construction of a new pedestrian bridge, forecourt reconfiguration, transport hub and carpark, VIC, Australia



Bellevue railcar maintenance facilities

UGL (04/2024) construct new railcar maintenance facilities for the State's Public Transport Authority, WA, Australia



Collie Battery Stage 2

UGL

(05/2024) Construct and install a 341 MW / 1363 MWh battery energy storage system, WA, Australia



Choa Chu Kang Waterworks

\$160m, LEIGHTON ASIA (05/2024)

reconstruction works for Singapore's National Water Agency, Singapore



Canberra Light Rail stage 2A

\$247.5m, PACIFIC PARTNERSHIPS, CPB, UGL

(12/2023) finance, design, build and operate the next stage of Canberra's light rail, ACT, Australia

India, Malaysia & Indonesian data centres

LEIGHTON ASIA

(11/2023, 05/2024 and 06/2024) delivery of data centre projects, India, Indonesia and Malaysia



North District Hospital expansion

\$2.4bn LEIGHTON ASIA

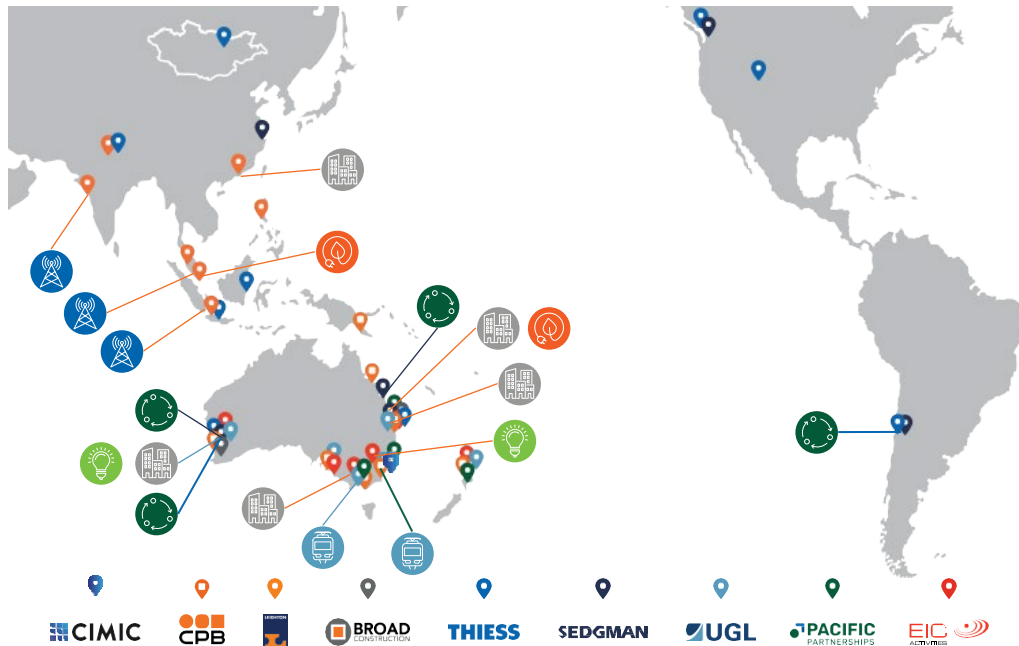
(05/2024) main works for a hospital expansion providing around 1,500 additional beds, Hong Kong



Operating Melbourne's metropolitan passenger rail services

UGL

(05/2024) operation and maintenance services covering Melbourne's metropolitan passenger rail network, VIC, Australia



Commodity Diversification

Esperanza Sur copper mine

THIESS
(01/2024) services including mining operations, maintenance and asset management at the copper project for Minera Centinela, Chile



Western Ridge Crusher Project

SEDGMAN AND CPB CONTRACTORS
(05/2024) end-to-end solution for design and construction of a new Iron ore primary crusher, WA, Australia

Miralga Creek Iron ore

THIESS MACA
(05/2024) mining operations, drilling and blast services at the Miralga Creek Iron ore project, WA, Australia

Resources Common User Facility

SEDGMAN
(11/2023) critical minerals processing facility, the first of its kind in the Asia Pacific, QLD, Australia



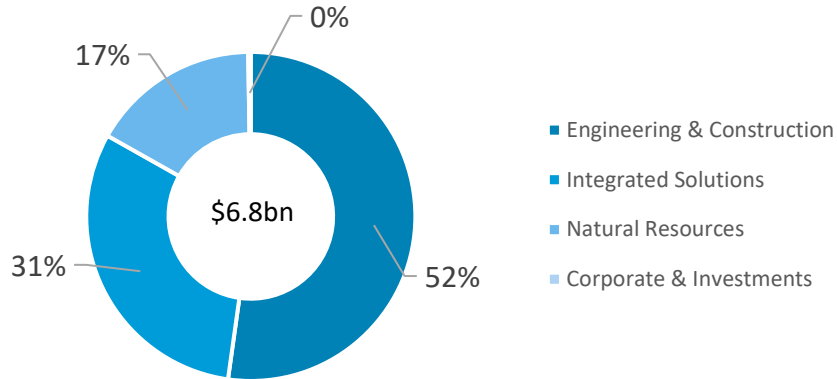
HY24 Achievements

- ✓ **Critical minerals:**
 - ✓ Acquired additional 10% of Thiess, increasing ownership to 60%. Thiess is growing in metals and minerals critical to the world's shift to zero emissions
 - ✓ Acquired Prudentia and Minsol. Sedgman to become a full service, global provider in minerals for clean energy technologies
 - ✓ Thiess acquired PYBAR. Provides opportunities in underground metals and minerals
 - ✓ Further investment in Vulcan Energy. Supports construction of Vulcan's integrated renewable energy and lithium project in Germany
- ✓ **Energy transition:**
 - ✓ UGL awarded further Battery Energy Storage Systems projects
 - ✓ Pacific Partnerships acquired development rights for further solar farm and battery energy storage system
- ✓ **High tech and digital infrastructure:**
 - ✓ Leighton Asia awarded three data centre contracts, improving geographical spread
 - ✓ Increased automation of digital services, estimation, cost control and procurement, and expansion of centralised services (OneDCS)
- ✓ **Social infrastructure:**
 - ✓ CPB Contractors and Leighton Asia delivering three major hospital redevelopments
 - ✓ CPB Contractors and UGL selected for several Defence projects
- ✓ **Sustainable mobility:**
 - ✓ Recognised for sustainability at Cross River Rail, Parramatta Light Rail, Western Sydney Airport Earthworks
 - ✓ Improved risk and ESG management; reporting under EU Taxonomy requirements since 2021
- ✓ **Successful 10-year US Bond Issuance** of \$1.0bn (US\$650m); strong investor demand with offer 10x over-subscribed

Future focus areas

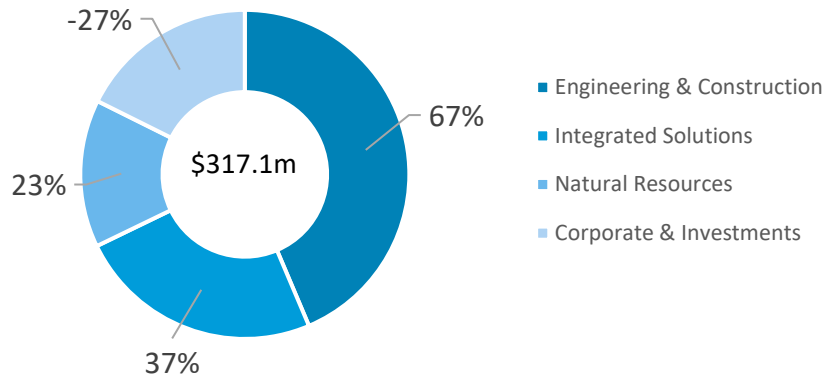
- ✓ **Strengthen and expand in high-growth markets:**
 - ✓ Expand in projects and assets that provide digital, social and economic infrastructure and facilitate the energy transition
 - ✓ Support clients and communities to meet challenges related to climate change and associated infrastructure
 - ✓ Leverage the global knowledge, capability, technologies and scale of ACS and HOCHTIEF
- ✓ **Drive better delivery and risk outcomes** for complex infrastructure through collaborative and alliance style contracts
- ✓ **Profitable growth and cost control:**
 - ✓ Actively manage cash flow and balance sheet; allocate capital to support diversification, simplification and growth
 - ✓ Manage cost escalation, supply chain constraints and access to resources
 - ✓ Training and development to address skills requirements
- ✓ **Invest in digital delivery and innovation** for improved outcomes
- ✓ **Operate sustainably** and progress net zero commitments

HY24 Revenue



- ✓ **From a financial reporting perspective,** CIMIC will now communicate the Group's activities based on the four reporting segments of
 - ✓ Engineering & Construction (CPB and LAIO)
 - ✓ Integrated Solutions (UGL and Sedgman)
 - ✓ Natural Resources (represents Thiess for two months as a consolidated entity)
 - ✓ Corporate & Investments (includes Thiess as a JV entity for four months)

HY24 PBT - operational



- ✓ **As adopted by HT and ACS from 1Q24,** this will lead to
 - ✓ Better visibility of each segment
 - ✓ Alignment with our strategic and operational priorities
 - ✓ Harmonisation of the Group's reporting metrics

Supplementary financial information: Profit & loss



Key figures (\$m)	HY23 Statutory	HY23 Comparable ⁸	HY24 Statutory
Group revenue	8,229.0	8,818.3	8,522.6
JV & associates revenue	(2,113.3)	(1,621.4)	(1,688.3)
Revenue	6,115.7	7,196.9	6,834.3
Expenses (incl. Other gains)	(5,703.6)	(6,567.7)	(6,048.5)
Share of profit of joint ventures and associates	80.3	65.0	35.5
Depreciation & amortisation	(132.4)	(270.4)	(270.1)
Net finance costs	(93.1)	(128.8)	(141.9)
Profit before tax	266.9	295.0	409.3
Income tax	(62.7)	(79.8)	67.2
Non-controlling interests	(1.7)	(35.9)	(29.5)
NPAT	202.5	179.3	447.0

*(HY23 comparable includes two months of Thiess consolidated on a line-by-line basis, and excludes Ventia)
(In HY24, excluding non-operational items amounting to \$92.2m, operational PBT is \$317.1m)*

Supplementary financial information: Balance sheet



Assets (\$m)	Dec- 23 [^]	Jun-24 [^]	Liabilities and equity (\$m)	Dec-23 [^]	Jun-24 [^]
Current assets			Current liabilities		
Cash and cash equivalents	2,498.9	2,849.2	Trade and other payables	5,007.4	5,854.4
Trade and other receivables	3,135.8	3,883.9	Current tax liabilities	24.4	20.2
Current tax assets	156.6	191.6	Provisions	294.1	474.2
Inventories: consumables and development properties	259.0	566.1	Financial liability	-	920.0
Total current assets	6,050.3	7,490.8	Interest bearing liabilities	-	55.4
Non-current assets			Lease liabilities	82.6	309.3
Trade and other receivables	339.1	626.5	Total current liabilities	5,408.5	7,633.5
Inventories: development properties	67.3	67.1	Non-current liabilities		
Investments	2,213.5	776.9	Trade and other payables	179.0	424.4
Deferred tax assets	297.1	424.6	Provisions	19.7	54.4
Property, plant and equipment	535.4	2,295.9	Financial liability	-	153.0
Intangibles	971.3	4,553.0	Interest bearing liabilities	3,045.0	6,003.5
Total non-current assets	4,423.7	8,744.0	Lease liabilities	154.8	592.7
Total assets	10,474.0	16,234.8	Deferred tax liabilities	-	155.6
			Total non-current liabilities	3,398.5	7,383.6
			Total liabilities	8,807.0	15,017.1
			Equity	1,667.0	1,217.7

Supplementary financial information: Cash flow

Key figures (\$m)	HY23 Statutory	HY24 Statutory [^]
Operating cash flow	(15.2)	522.8
Interest, finance costs and taxes	(75.5)	(234.9)
Net cash from operating activities	(90.7)	287.9
Payments for intangibles	(4.5)	(1.6)
Payments for property, plant and equipment	(144.4)	(200.4)
Proceeds from sale of property, plant and equipment	12.0	12.3
Proceeds from sale of investments	348.6	0.4
Cash acquired from acquisition of investment in controlled entities and businesses	-	112.2
Cash disposed from disposal of investments	(1.3)	-
Payments for investments	(13.0)	(547.6)
Dividends from investments	23.2	-
Loans to associates	-	(1.3)
Net cash from investing activities	220.6	(626.0)
Repayment of financial liability	(24.8)	-
Net proceeds / (repayment) from borrowings	(307.8)	746.5
Repayment of leases	(45.5)	(64.2)
Net cash from financing activities	(378.1)	682.3

([^] Statutory Cash Flow aligned with CIMIC Group 30 June 2024 Reviewed 'Consolidated Interim Financial Report')

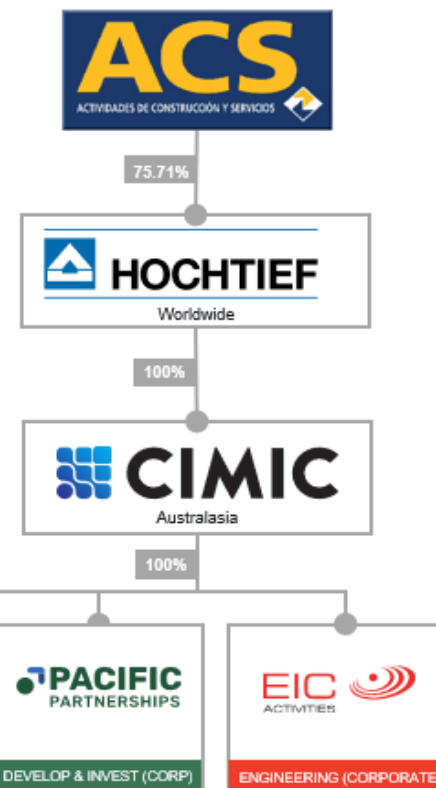
Our operating businesses

CIMIC Group

We deliver high-value engineering-led services; we develop, build, invest in, operate and maintain critical infrastructure assets; and we provide sustainable mining and minerals services and operations.

ACS Group is a global infrastructure operator and provider made up of leading companies in the development, financing and operation of engineering, civil works and construction projects, as well as new generation solutions in high value-added sectors such as energy transition, digitalisation and smart mobility.

HOCHTIEF is an engineering-led global infrastructure solutions provider with leading positions in North America, Australia and Europe and a rapidly expanding presence in high-tech, energy transition and sustainable infrastructure markets. In 2023 it had 41,500 employees and sales volume of EUR27.8bn.



CPB Contractors delivers complex infrastructure projects across all sectors of the construction industry.

Leighton Asia is an international infrastructure and industrial services company delivering projects throughout Asia.

UGL is a specialist end-to-end engineering, industrial services and operations provider and a leader in many of its sectors.

Sedgman is a leading provider of integrated minerals processing solutions.

Thies delivers sustainable solutions in open cut and underground mining in Australia, Asia and the Americas.

Pacific Partnerships develops, invests in and manages infrastructure and energy assets.



EIC Activities provides engineering and technical services.

Sustainability













Evolving our business and improving ESG outcomes, with new areas of work and new ways of working



2023 SUSTAINABILITY RATINGS *CIMIC contributes to HOCHTIEF's sustainability ratings:*

 <p>CDP climate ranking – achieved a “B” score</p>	<p>Member of Dow Jones Sustainability Indices Powered by the S&P Global CSA</p> <p>Dow Jones Sustainability World Index – included for 18th consecutive year</p>	<p>Sustainability Yearbook Member S&P Global Corporate Sustainability Assessment (CSA) Score 2023</p> <p>S&P Global Sustainability Yearbook 2024 – Yearbook Member</p>	 <p>EcoVadis – platinum medal, top 1% of >100,000 companies assessed worldwide</p>	 <p>FTSE4Good ESG Rating 2023 – achieved a score of 3.2</p>	<p>MSCI ESG RATINGS </p> <p>MSCI – “AAA” rating, following “AA” rating for seven consecutive years</p>	 <p>Sustainalytics – awarded “ESG Industry Top Rated Company”, January 2024</p>
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2023 HIGHLIGHTS

 <p>~96% revenue aligned UN Sustainable Development Goals</p>	 <p>~57% of revenue earned from sustainability rated or cleantech projects</p>	 <p>148 sustainability rated infrastructure and building projects delivered since 2013</p>	 <p>>50% of 2023 new work was in sustainable, social and digital infrastructure, sustainable mobility and energy transition</p>	 <p>~74% of 2023 revenue was EU Taxonomy-eligible</p>	 <p>18.5% of our Australian workforce are women</p>
 <p>1st Critical Minerals Facility in Asia pacific secured, part of commodities diversification</p>	 <p>On track to reduce our Scope 1 and 2 emissions by 20% by 2025, from a 2019 base</p>	 <p>88.3 average annual Safety Leadership Score, against a target of 85</p>	 <p>523,952 hours training delivered</p>	 <p>\$168.8 million spent with Indigenous suppliers in Australia, up 34% on 2022</p>	 <p>86% repeat client rate</p>

Sustainability

Evolving our business and improving ESG outcomes, with new areas of work and new ways of working



SUSTAINABILITY STRATEGY

Q2 2024 HIGHLIGHTS

EVOLVING OUR BUSINESS

Sustainable solutions

- Improve ESG outcomes and reduce emissions
- Innovation and digitisation to optimise

Renewables and new opportunities

- Develop, invest in renewables (Pacific, UGL)
- Expand solar, wind and stored energy (UGL)
- Infrastructure for evolving energy mix (UGL, CPB)

Resourcing the future

- Renewables commodities including critical minerals (Sedgman, Thies)
- Mine waste reprocessing (Sedgman)
- Minimising clients' emissions, footprint (Sedgman)

IMPROVING ESG OUTCOMES

Environment

- Climate neutral by 2045 and net zero for Scope 1 and 2 by 2038
- On track for interim target emissions reduction

Social

- Developing our people, a safe and inclusive culture
- Training, employment, supply chain opportunities in communities

Governance

- Strong governance framework and Code of Conduct
- Independent Directors

ENVIRONMENT

- **Digital infrastructure:** Selected for data centre projects in India, Indonesia and Malaysia (Leighton Asia) and to deliver upgrades to NBN Co fixed wireless infrastructure across regional and remote Australia (UGL)
- **Social infrastructure:** Selected to design and deliver the Royal Prince Alfred Hospital redevelopment in Sydney (CPB Contractors), and the North District Hospital expansion in Hong Kong (Leighton Asia in JV)
- **Energy transition:** Selected to construct and install Neoen's Collie Battery Stage 2, in Western Australia (WA) - our fourth with the client (UGL). Acquired development rights for the 700MWac Cobbora Solar Farm and co-located battery energy storage system project in New South Wales (Pacific Partnerships)
- **Innovation:** Delivered a semi-autonomous tractor systems (SATS) solution for mine rehabilitation, capable of managing eight SATS dozers (Thies)
- **Resources:** A JV with HOCHTIEF Infrastructure will support early works for Vulcan Energy Resources' integrated renewable energy and ZERO CARBON LITHIUM™ Project in Germany (Sedgman). Completed the acquisition of Australian-based underground metals business PYBAR Holdings Limited (Thies). Opened mining component overhaul centre in WA (UGL)
- **Awards:** TasWater Alliance was awarded the Infrastructure Partnerships Australia Government Partnerships Excellence Award (CPB Contractors and UGL), and Parramatta Light Rail Stage 1 received the Banksia Foundation Placemaking Award (CPB Contractors)

SOCIAL

- **Indigenous participation:** The M6 Stage 1 project reached \$30m spend with Aboriginal and Torres Strait Islander businesses, exceeding its target by 15% (CPB Contractors and UGL). Launched an Aboriginal Business and Social Enterprise (ABSE) internal database and ABSE external playbook to further diversify supply chain participation (CPB Contractors)

GOVERNANCE

- **Thies:** Increased ownership from 50% to 60% for a purchase price of \$320m, retaining Board representation and strengthening governance over day-to-day operations (CIMIC)

Pacific Partnerships

Experienced lead sponsor, developer and investor of infrastructure and energy assets



- CIMIC has been a leader in PPP development for the past 25 years:
 - ✓ responsible for the delivery of >30 PPPs valued >\$70bn
- Since 2016, Pacific Partnerships has:
 - ✓ submitted 17 proposals valued at more than \$50bn
 - ✓ secured 8 infrastructure projects worth \$22bn (57% success rate)
 - ✓ Diversified into new growth sectors including energy, data centres and accommodation
- Energy (generation, storage and transmission) is core key focus;
 - ✓ Pacific's first solar asset energised (2023) and reached full completion on schedule (2024)
 - ✓ Active development of 2.5GW of renewable energy generation and storage assets
 - ✓ Active participation in transmission sector with formation of strategic partnerships
 - ✓ Targeting a 5GW portfolio of Australian renewable assets by 2030

AUSTRALIA & NEW ZEALAND PORTFOLIO

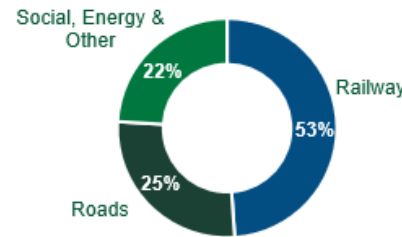
10
assets

~\$390m
committed equity
as of 30 June 2024

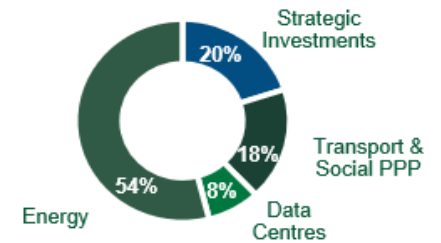
>\$25bn
investment
value

>\$20bn
projects under
development

Committed equity by sector



Projects under development



Integrated approach to developing, investing, and managing infrastructure and renewable assets



Pipeline includes pursuing opportunities in energy, data Centres, PPPs and other strategic opportunities in new and emerging sectors



Thiess Group

Leading global mining services provider

THIESS GROUP

THIESS



FLEETco



PYBAR

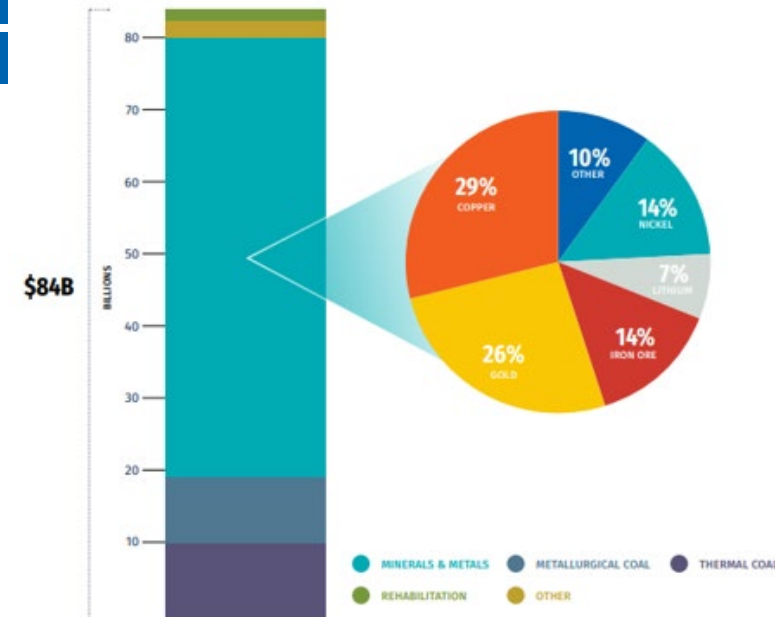


90 years' experience & operations across core stages of mining lifecycle
More than 40 projects across 7 countries

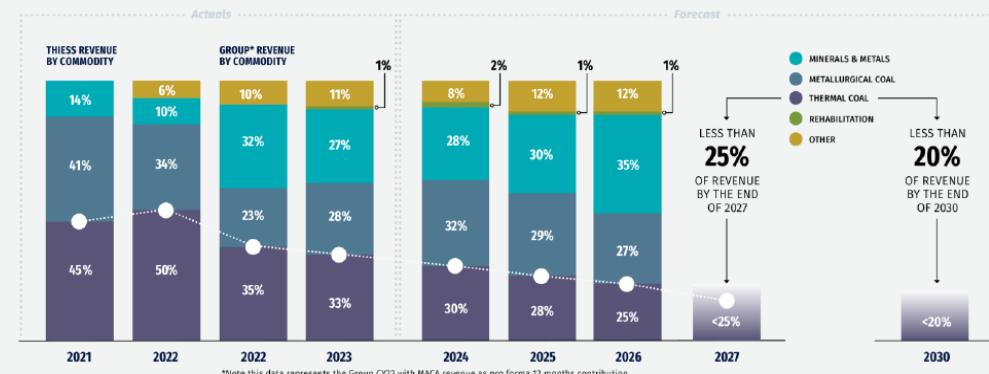
Strong continuing focus on metals and minerals

- ✓ MACA acquisition in 2022 has enabled the Group to:
 - extend commodities portfolio to include more of the critical minerals needed to power the global energy transition
 - expand capabilities into civil and crushing to offer clients more choice and value in a range of new services
- ✓ Targeted pipeline at end of May 2024 consisted of 76% metals and minerals opportunities - increased from 52% at end of 2020
- ✓ Acquisition of underground metals mining business PYBAR finalised in June 2024. This will assist with plans to:
 - establish a strong underground presence in current markets
 - expand our service offering to clients
 - progress our diversification plans across commodities, geographies and services
- ✓ Portfolio diversification
 - ✓ Thermal coal revenue target <25% by end of 2027 and <20% by end of 2030
- ✓ Decarbonisation - interim targets and net zero by 2050
 - ✓ Net zero scope 1 and 2 emissions by 2025
 - ✓ 85% of operated light vehicles hybrid or battery electric by 2030
 - ✓ 25% reduction of Scope 3 emissions from diesel combustion in operated fleet by 2035

Thiess Pipeline at 31 December 2023



Group total revenue commodity mix



F/X rates



End of the period	Jun 2023	Jun 2024	Chg. \$	Chg. %
AUD/USD	0.66	0.66	(0.00)	(0.0%)
AUD/EUR	0.61	0.62	0.01	1.6%
Period average	HY23	HY24	Chg. \$	Chg. %
AUD/USD	0.68	0.66	(0.02)	(2.9%)
AUD/EUR	0.63	0.61	(0.02)	(3.2%)

¹Operational excludes the one-off gain on Thies acquisition, net of legacy project provisioning, which is included in the Statutory result (net \$92.2m in PBT or \$240.6m in NPAT).

²Margins are calculated on revenue, which excludes revenue from joint ventures and associates.

³Cash flow from Operations' ("CFFO") (formerly 'Operating cash flow') includes cash flow from operating activities before interest, finance costs and taxes. HY23 underlying CFFO excludes payments of \$319.8m, mainly related to the final CCPP settlement.

⁴Liquidity includes gross cash of \$2.849bn on balance sheet, plus \$1.702bn of undrawn bank facilities (including Thies liquidity as at 30 June 2024).

⁵Net debt includes short term indirect tax and intercompany receivables, as aligned with Hochtief reporting.

⁶WIH includes CIMIC's share of work in hand from joint ventures and associates.

⁷New work includes new contracts and contract extensions and variations, including the impact of foreign exchange rate movements and other WIH adjustments. Foreign exchange rate movements account for \$0.0bn of total new work won for HY24. Additionally, new work includes Thies' new work as a 50% joint venture for the first four months of HY24, then at 100% resulting from the +10% acquisition for May and June of HY24.

⁸Consistent with prior treatments with significant M&A transactions the Group represents information to ensure the users have more comparable and meaningful information. Comparable HY23 P&L figures have been calculated by adjusting for the disposal of Ventia (removing \$23.2m contribution of Ventia, which was sold in 2023), and applying full consolidation of Thies for May and June of HY23. Minority interest for HY23 has been calculated on a 50% ownership basis.

⁹Comparable HY23 cash flow figures reflect Thies as a JV for the first four months of HY23 and applying full consolidation of Thies in last two months of HY23, which is consistent with the treatment in HY24 resulting from the +10% acquisition.

¹⁰'Operating cash flow' (formerly 'Net Operating cash flow') includes cash flow from operating activities after interest, finance costs and taxes.

¹¹Other financial assets refer to short term indirect tax and intercompany receivables due from Hochtief Australia Holdings Ltd.

¹²Total interest bearing liabilities.

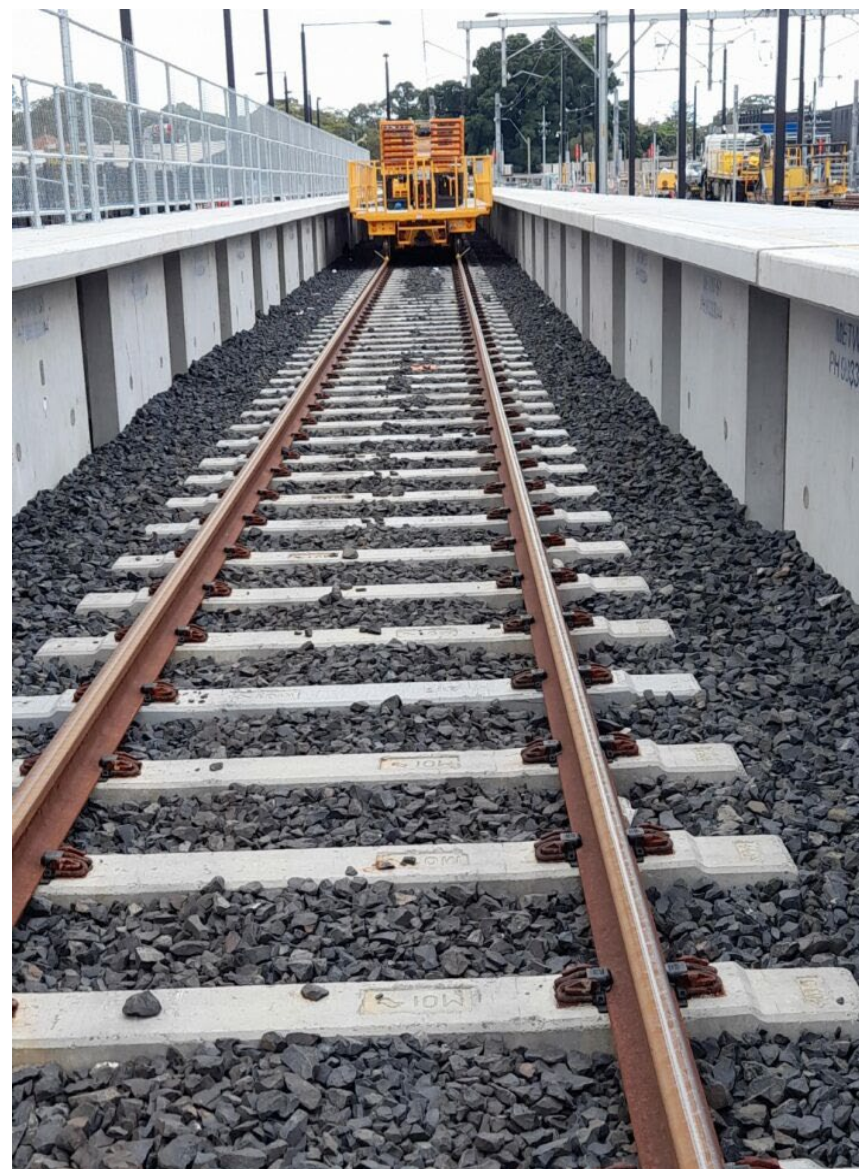
¹³In the current period, a strategic review of the Group has been performed that focuses CIMIC's business across the strategic segments of:

- 'Engineering & Construction', previously 'Construction';
- 'Integrated Solutions', previously 'Services';
- 'Natural Resources' now comprises our share of Thies, previously 'Investments'; Dec 2023 has been restated to show the impact of the Thies transaction on a comparable basis at 100%.



Definitions

- ✓ 1Q24, 2Q24, 3Q24 & 4Q24 – Three months to March 2024, June 2024, September 2024 and December 2024 respectively
- ✓ 1Q23, 2Q23, 3Q23 & 4Q23 – Three months to March 2023, June 2023, September 2023 and December 2023 respectively
- ✓ BESS – Battery Energy Storage System
- ✓ bn – Billion
- ✓ bp – Basis points
- ✓ CFFO – Cash flow from operations
- ✓ D&A – Depreciation and amortisation
- ✓ EBIT – Earnings before net finance costs and tax
- ✓ EBITDA – Earnings before net finance costs, tax, depreciation and amortisation
- ✓ ECI – Early Contractor Involvement
- ✓ ESG – Environmental, social, and governance
- ✓ FX – Foreign Exchange
- ✓ FY – Full year from January to December
- ✓ HY – Half year from January to June
- ✓ H1 – January to June
- ✓ H2 – July to December
- ✓ IPO – Initial Public Offering
- ✓ JV – Joint venture
- ✓ LTM – Last 12 Months
- ✓ m – Million
- ✓ NPAT – Net profit after tax
- ✓ OCF – Operating cash flow
- ✓ PBT – Profit before tax
- ✓ PPE (WIP) – Property Plant and Equipment (Work-In-Progress)
- ✓ PPP – Public Private Partnership
- ✓ QoQ – Quarter on quarter
- ✓ TGH – Thiess Group Holdings
- ✓ VRET2 – Victorian Renewable Energy Target auction
- ✓ WIH – Work in hand
- ✓ YoY – Year on year
- ✓ YTD – Year to date



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