

ASX Announcement

24 February 2016

Preliminary 2015 Financial Results – Tempo Delivers Strong Year’s Performance

Highlights

- Revenues for 12 months to 31 December 2015 ca. \$79m – ca. 390% increase vs. FY14
- Net Profit After Tax ca. \$6.7m
- Net Asset Value ca. \$13.9m – ca. 100% increase vs FY14
- Net Cash balance of ca. \$6.9m at year-end – compared to ca. \$0.5m in 2014.

Year-end financial results commentary

Tempo Australia Limited (ASX: TPP) (Tempo, the Company) has today released its preliminary unaudited financial results for the full year ending 31 December 2015 stated in accordance with the Australian Accounting Standards and the Corporations Act 2001.

The Company is pleased to report a highly positive financial performance for the period in question.

Tempo reported revenues of ca. \$79 million for the full fiscal year 2015, which showed a ca. 390% growth over revenues for fiscal year 2014.

The Net Profit After Tax delivered in 2015 was ca. \$6.7 million. This strong result is underpinned by the Company’s increased and ongoing activities undertaken across Australia for clients in the oil & gas and minerals sectors, on capital projects and sustaining capital works, along with the benefits of previously unrecognised tax assets.

Net Assets value of ca. \$13.9 million was reported for the full fiscal year, which represented growth of ca. 100% compared to the previous year.

The Company had a net cash balance of ca. \$6.9 million at the year-end and no substantial bank debt. This compares highly favourably with the net cash balance at 31 December 2014, of ca. \$0.5 million. Tempo has generated a strong annum of net cash from operations which together with a \$10 million working capital facility, which remains fully undrawn, will help fund future growth expenditure.

Tempo CEO Max Bergomi remarked:

“This is a solid set of results and follows a strong growth trajectory for the business. We continue to grow Tempo’s net asset value, and are pleased at the progress being made in securing work with major clients in the resources sector, and our ability to convert this into profit. This 2015 result is further strong testament of the Company’s execution capability, and governance process.”

ENDS

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About Tempo

Tempo Australia (ASX: TPP) is a Structural, Mechanical and Piping, Electrical & Instrumentation (SMPE&I) multi-disciplined construction company focused on delivering integrated solutions in the oil and gas, resources and infrastructure sectors in Australia.