



ASX Announcement

30 August 2016

Tempo Delivers Strong Half Year Result

Tempo Australia Limited (ASX: TPP) today announced its financial results for the first half of 2016 reporting continued strong performance from its operating divisions.

Net profit after tax was \$3.7 million which is significantly higher than the previous corresponding period with margins improving drastically despite heavy tendering and operational development activities.

Highlights from the HY16 result included:

- Revenue of \$55.2 million;
- NPAT of approx. \$3.7 million;
- Earnings per share of 1.886 cents;
- Profit before tax and NPAT margins of approx. 7.5% and 6.8% respectively; and
- Cash of approx. \$ 3.7 million (excluding three substantial client payments received post reporting date taking the cash balance to \$13.3m at the 8 July 2016).

Tempo's CEO and Managing Director, Max Bergomi, was pleased with the result saying it demonstrated the ongoing progress of the business in line with expectations.

"We commenced this year with a number of key strategic objectives. We have reached the half-way mark claiming good successes, but with more objectives to aim for in order to continue delivering sustainable results," he said.

"In particular, we have worked hard to further differentiate our service offering across all functions of the business.

"We have enhanced our delivery capabilities, both from a progress reporting standpoint, by broadening the use of our ERP system's modules as well as from a project perspective, by refining our productivity toolkit which is comprised of five key tools," he said.

Mr Bergomi said one of the productivity tools is aimed at obtaining site-based productivity metrics to drive day-to-day work efficiencies through the use of innovative geo and micro-fencing techniques.

"From a business development standpoint, we have focused our efforts on developing and expanding our reach, both with clients and partners," Mr Bergomi said.



“In some instances, where future opportunities require capabilities that extend past our execution capabilities, we are establishing joint ventures with key market leaders to ensure that our offerings on all projects remain truly unique.

“We are also pleased to see that we are becoming a true partner of choice for larger EPC and OEM companies. These partnerships highlight the value of our specialised integrated maintenance and construction delivery capabilities.”

Mr Bergomi said the strong results demonstrated the outstanding commitment and expertise of Tempo’s site and office staff.

“Our people are without doubt the key to our success,” Mr Bergomi said.

“Tempo’s aim is simply to act as a change agent, differentiating through the relentless focus on efficiency, productivity and safety, supporting our Clients’ need for reductions in capital and operating costs,” he said.

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About Tempo

Tempo Australia Ltd (ASX: TPP) is a services company to the minerals resources, energy and infrastructure sectors. It was established in 2011 and has specific expertise in the provision of Structural, Mechanical, Piping, Electrical & Instrumentation (SMPE&I) services, specialising in:

- construction (greenfield and brownfield);
- maintenance;
- sustaining capital works; and
- shutdowns.