

# 9M2024 Results Presentation

12 December 2024





**NORDIC**  
Group Limited

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# 9M2024 Highlights

Revenue

**S\$120.9 m**

9M24 vs 9M23 : 6.1% ↓

Gross Margin

**22.8%**

9M24 vs 9M23 : 1.0 ppt ↓

Net Profit

**S\$12.7 m**

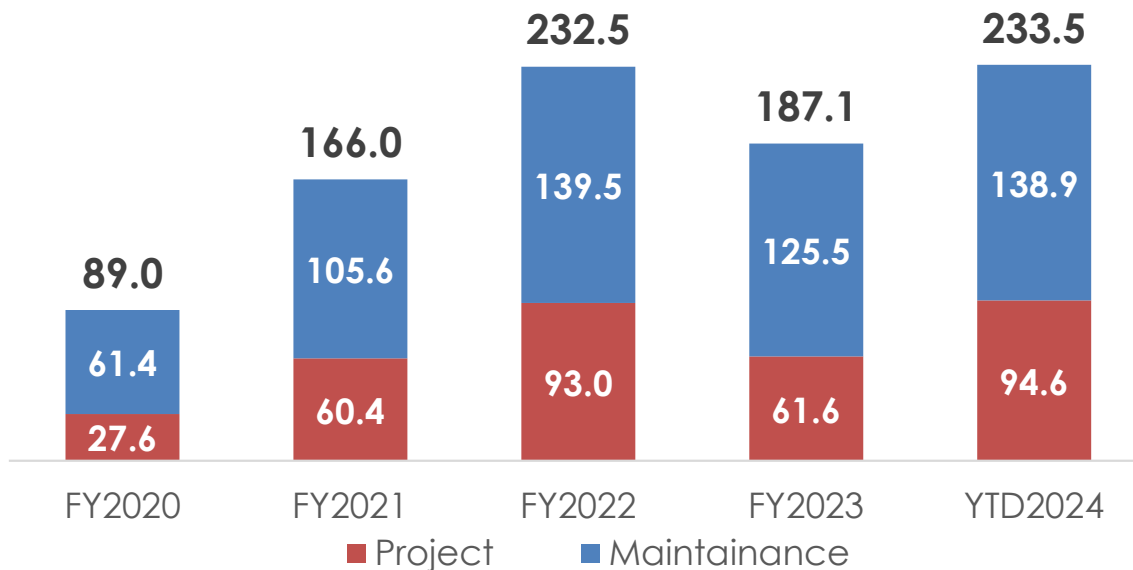
9M24 vs 9M23 : 6.9% ↓

Gearing Ratio

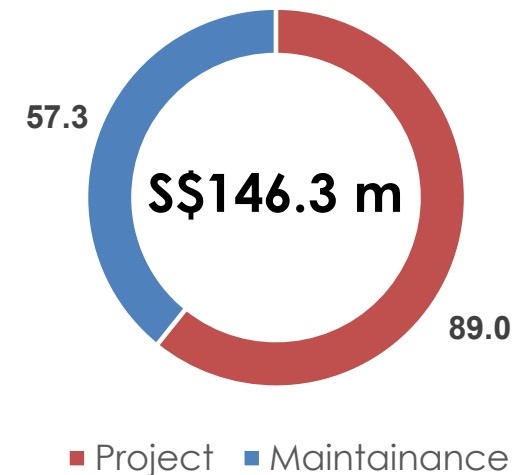
**17%**

31 Oct 24 vs 31 Dec 23 : 2 pts ↓

## Orderbook replenished with growth in both PS and MS segments (S\$'million)



## YTD Contract-wins (S\$'million)

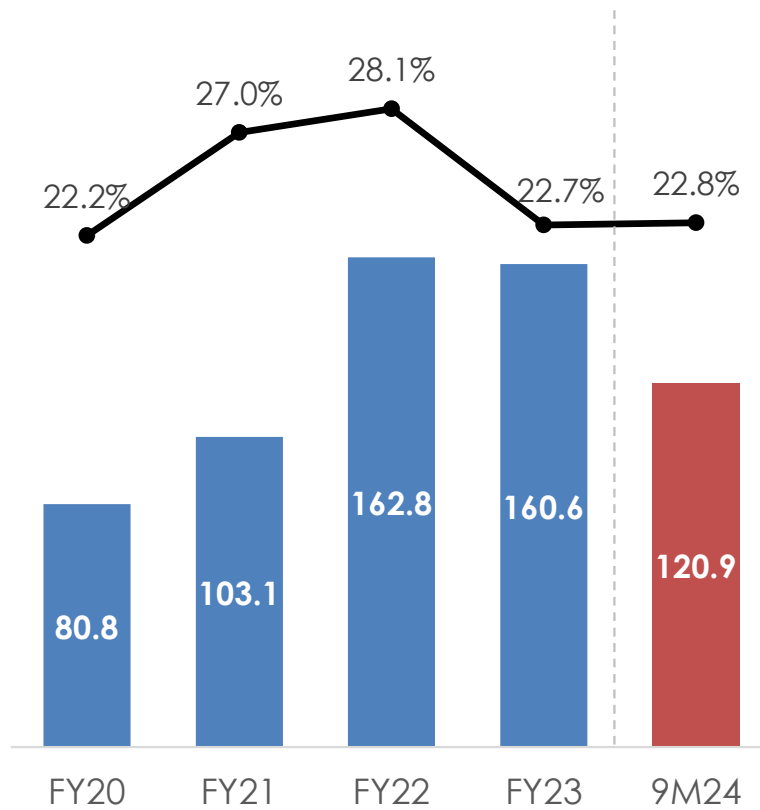


YTD: As of 11 December 2024

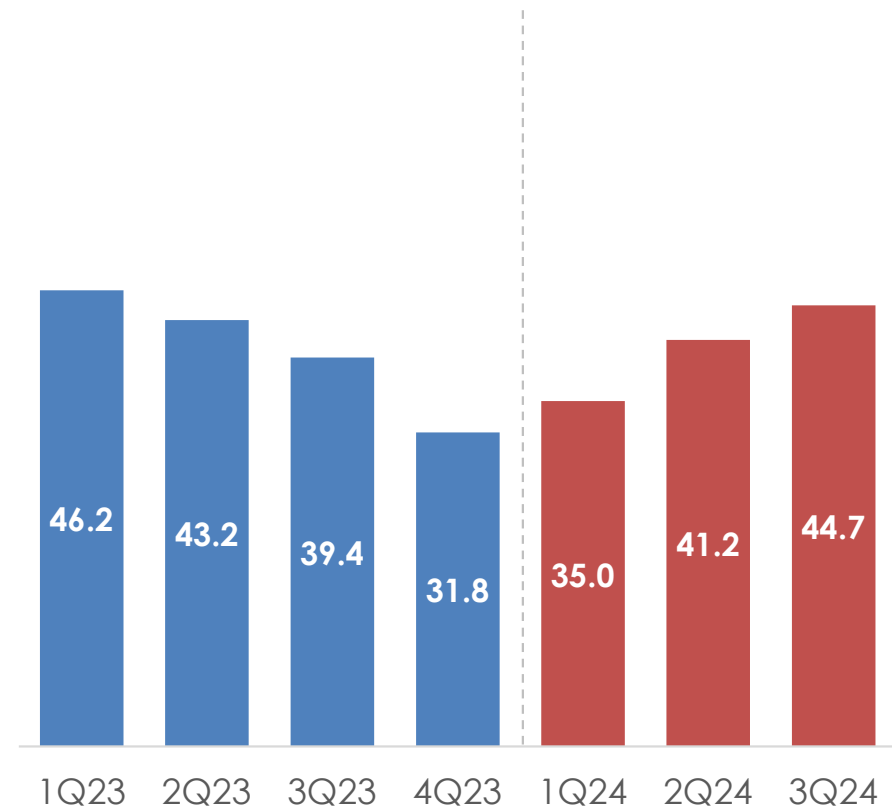
# 9M2024 Revenue Trends

Quarterly revenue has improved sequentially since 1Q24 with GM consistently above the FY23 average, largely attributable to notable progress in orderbook growth.

Revenue and GM Trend by Year



Revenue Trend by Quarter

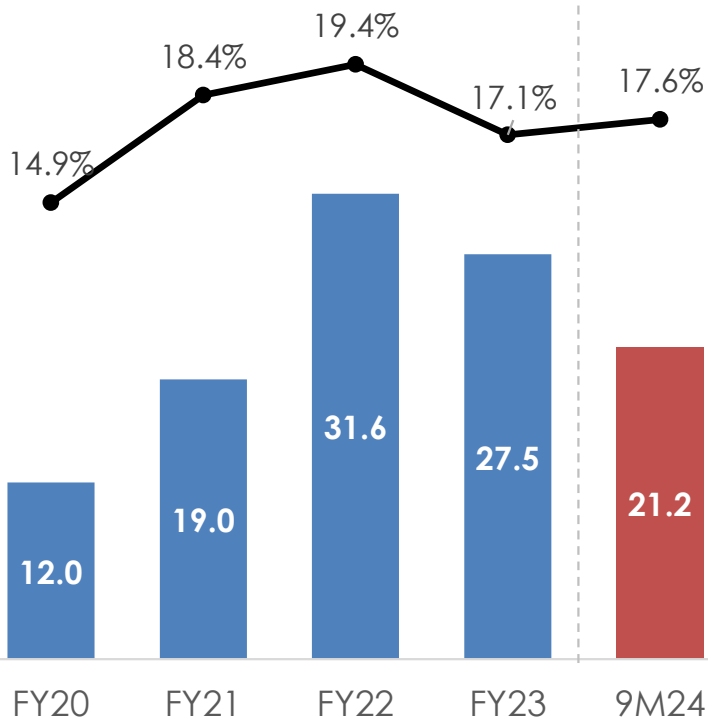


Unit: S\$' million

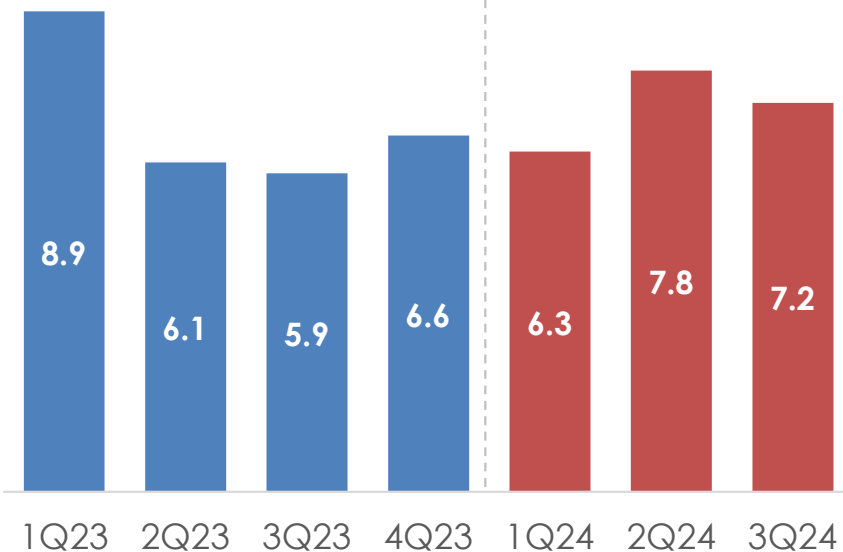
# 9M2024 EBITDA Trends

**EBITDA improved in 9M2024, with averages higher than those of FY23.**

**EBITDA and EBITDA Margin Trend by Year**



**EBITDA Trend by Quarter**

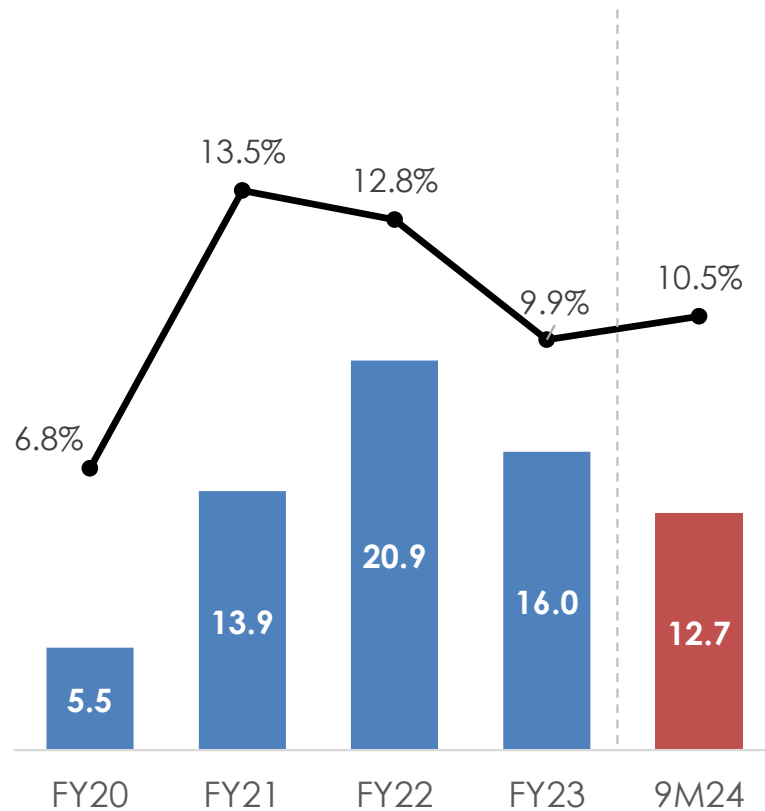


Unit: S\$' million

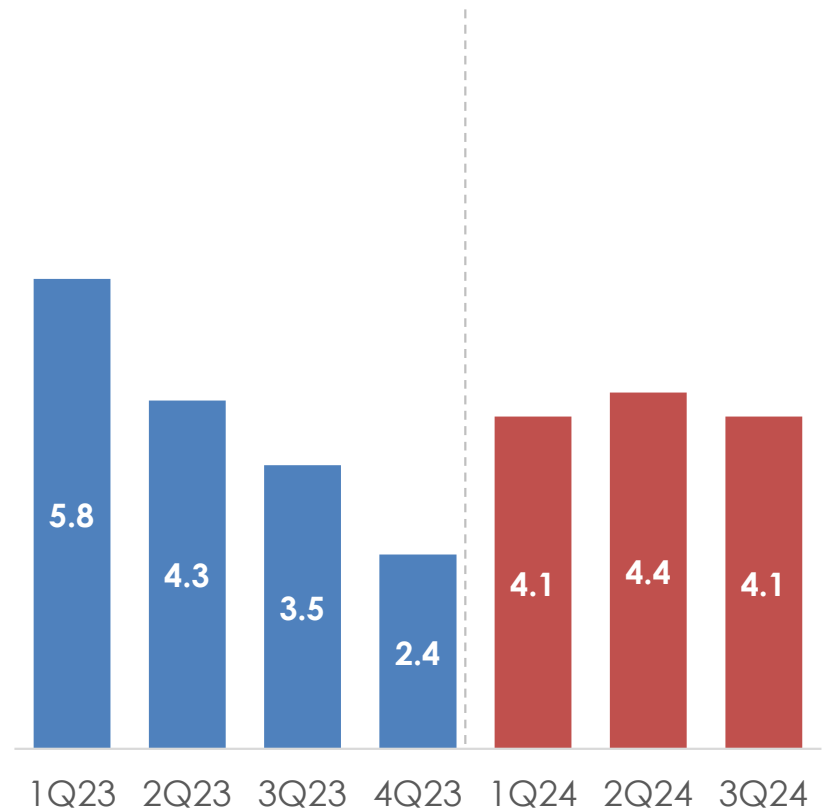
# 9M2024 Net Profit Trends

In line with revenue recovery, net profit and net profit margin improved YoY in 9M2024.

### Net Profit and Net Profit Margin Trend by Year

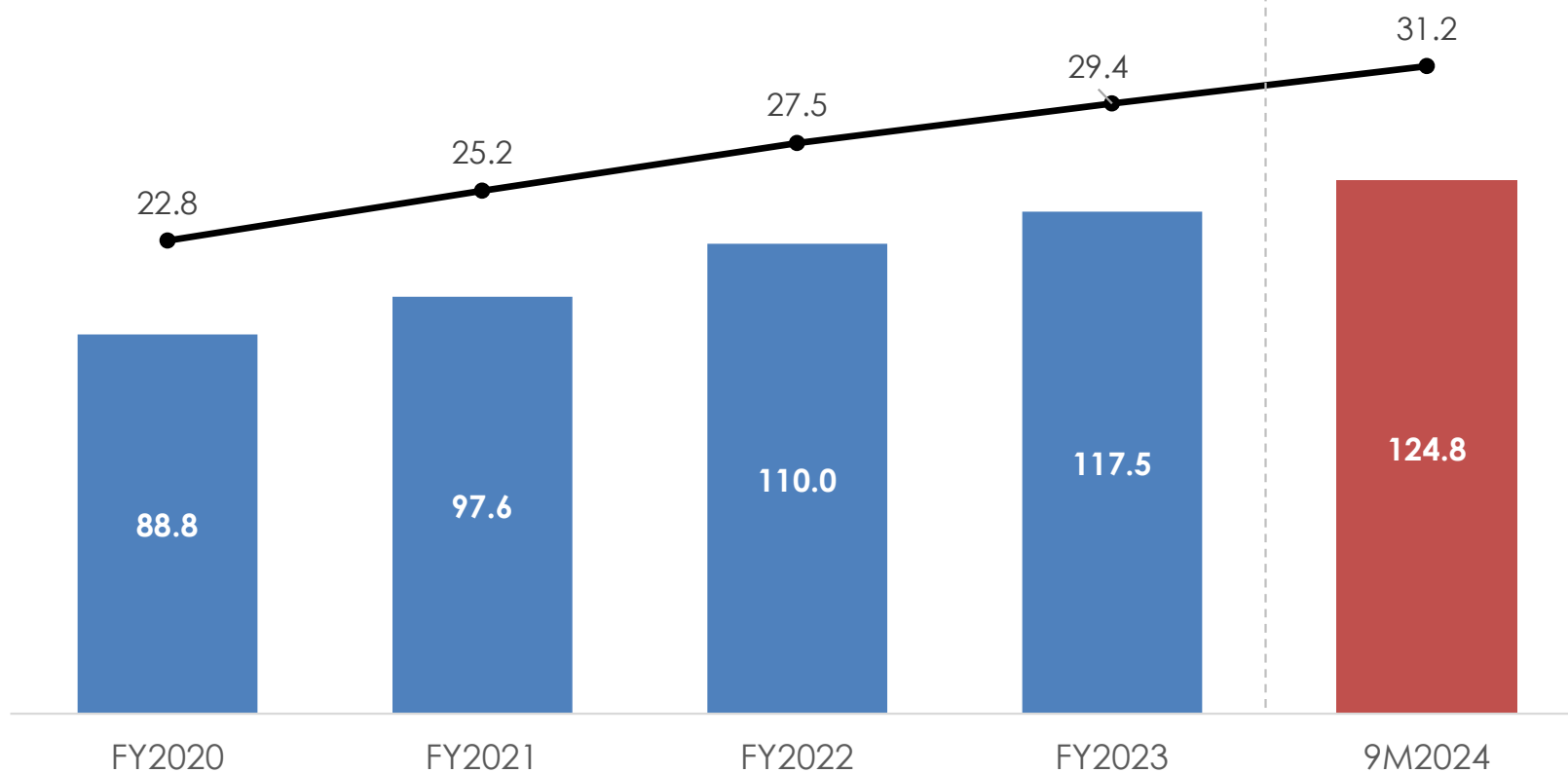


### Net Profit Trend by Quarter



Unit: S\$' million

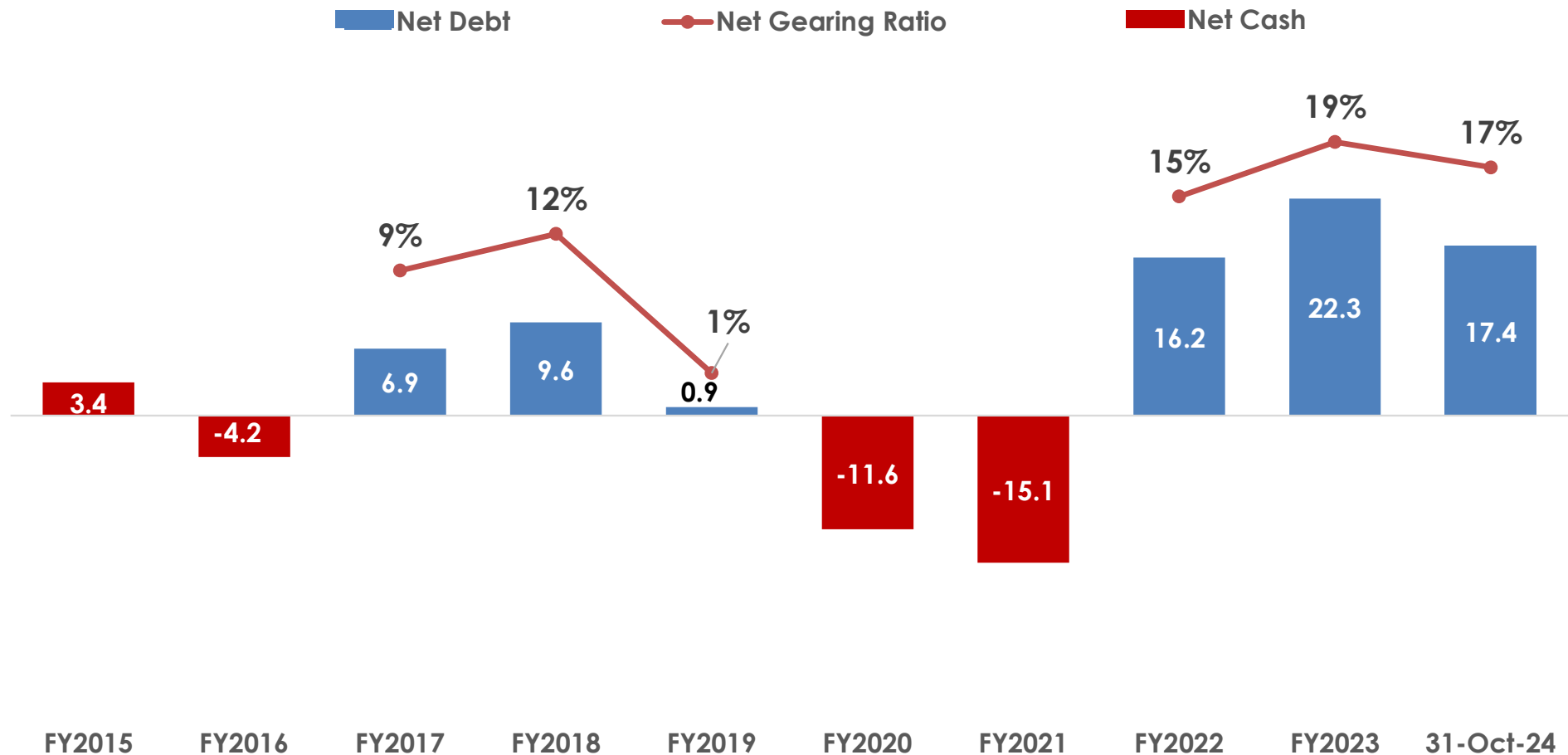
Continuous NAV improvement from value-accretive acquisitions.



Unit: S\$' million

# YTD Net Gearing Ratio Trend

Repaid a significant amount of debt recently, maintaining a healthy gearing ratio of 17%.



- **Net Gearing Ratio = (total borrowings - cash and cash equivalents)/total equity x 100%.**
- **Unit: S\$'million**



## **June 4, 2024 - Total value: S\$90.8 m**

- System Integration: manufacture of valves and actuators, control and tank gauging systems
- Precision Engineering: capital contracts for machining and mechanical assembly
- Scaffolding and Insulation: Maintenance work at petrochemical industries
- Petrochemical & Environmental Engineering: maintenance and operation of plant and equipment at certain public infrastructures
- Structural Engineering and Construction Services: constructing a training facility and a fuel dispensing system for the aerospace industry

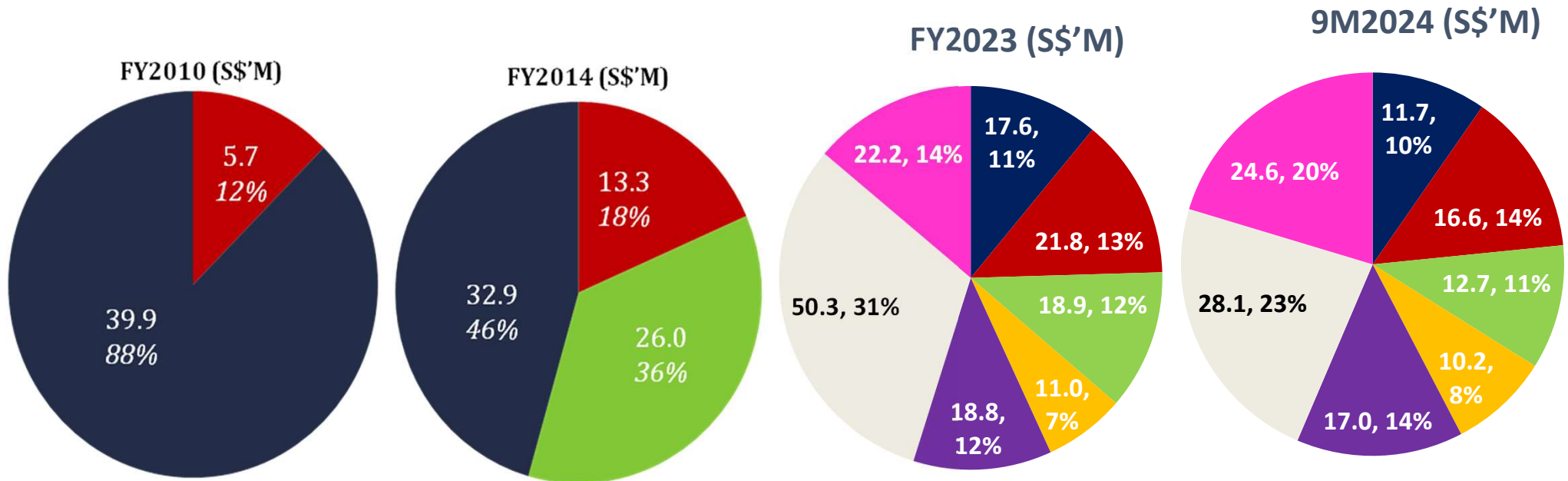
## **August 20, 2024 - Total value: S\$32.6 m**

- System Integration: manufacture of valves and actuators, control and tank gauging systems for FPSO and series vessels
- Precision Engineering: capital contracts for machining and mechanical assembly
- Scaffolding and Insulation: Maintenance work at petrochemical industries
- Petrochemical & Environmental Engineering: maintenance and operation of plant and equipment at certain public infrastructures
- Cleanroom Air and Water Solutions: maintenance and hook up services
- Structural Engineering and Construction Services: adhoc servicing of valves

## **December 12, 2024 - Total value: S\$22.9 m**

- System Integration: manufacture of valves and actuators, control and tank gauging systems for series vessels and electrical and instrumentation work
- Precision Engineering: capital contracts for machining and mechanical assembly
- Scaffolding and Insulation: maintenance work at petrochemical industries
- Petrochemical & Environmental Engineering: maintenance of plant and equipment at certain environmental infrastructure
- Cleanroom Air and Water Solutions: maintenance, ad-hoc project and hook up services
- Structural Engineering and Construction Services: engineering work related to the maintenance and installation of fuel storage systems

# Revenue Contribution by Services



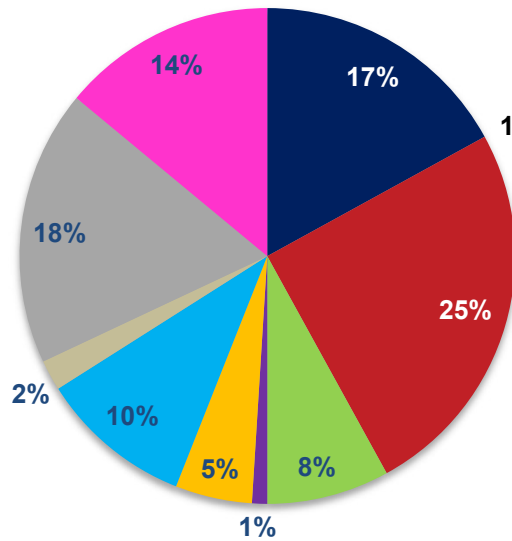
- System Integration / MRO & Trading
- Scaffolding Services
- Insulation Services
- Precision Engineering
- Petrochemical and Environmental Services
- Cleanroom, Air & Water Services
- Structural Engineering and Construction Services

Note: Above includes inter-segment eliminations

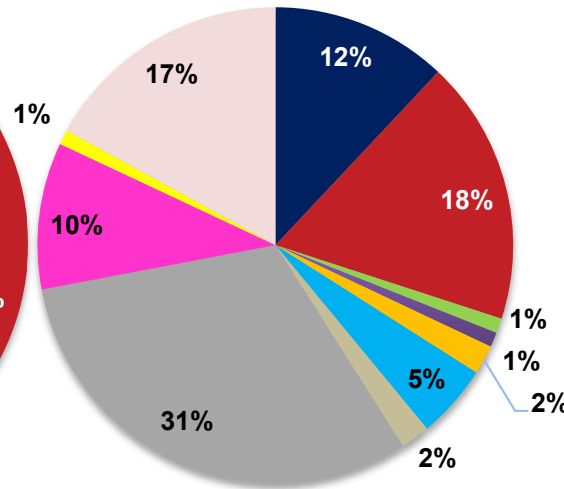
The acquisitions of Multiheight in 2011, Austin Energy in 2015, Ensure Engineering in 2017, Envipure in 2019, Starburst and Eratech in 2022, and Avon in 2023 have effectively reduced industry-specific risk, further diversified the Group's revenue stream and supported the Group's consistent revenue growth.

# Revenue Contribution by Industry

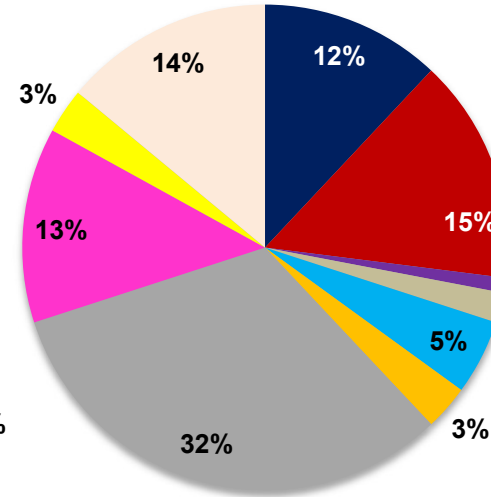
**FY2021**



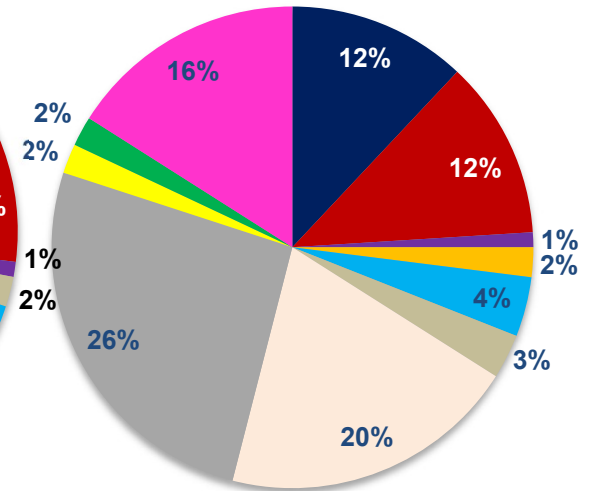
**FY2022**



**FY2023**



**9M2024**



- Onshore/Downstream
- Marine/Upstream
- Electronics Manufacturing System
- Onshore/Infrastructure
- Analytical Instrumentation
- Medical equipment/Industrial /manufacturing
- Pharmaceutical
- Aerospace
- Semiconductor
- Law enforcement, security agencies, civil authorities
- Optical Imaging
- Green Energy

Reclassification of 4% was done from EMS to Semiconductor in 12M2022 for Precision Engineering division

The acquisitions of Multiheight in 2011, Austin Energy in 2015, Ensure Engineering in 2017, Envipure in 2019, Starburst and Eratech in 2022, and Avon in 2023 have effectively reduced industry-specific risk, further diversified the Group's revenue stream and supported the Group's consistent revenue growth.

# Insider Share Purchases

9 November 2010 – IPO :

Director	No. of shares held	% shareholdings
Chang Yeh Hong	200,480,625	50.12%
Eric Lin Choon Hin	43,500,000	10.88%
Dorcas Teo Ling Ling	29,000,000	7.25%
	272,980,625	68.25%

10 June 2024:

Director / Executive Officer	No. of shares held	% shareholdings*
Chang Yeh Hong	218,190,325	54.67%
Eric Lin Choon Hin	44,050,000	11.04%
Dorcas Teo Ling Ling	32,419,500	8.12%
Astro Chang Yeh Fung	3,524,800	0.88%
Chia Meng Ru	1,871,600	0.47%
Lee Kok Keng Andrew	1,061,800	0.27%
Total	301,082,525	75.45%

\* Calculated based on 399,106,400 ordinary shares



# Share Buyback

renewed in AGM on 29 April 2024

MONTH OF ACQUISITION	QUANTITY	CUMULATIVE VOLUME	CUMULATIVE % OF TOTAL NO OF ISSUED SHARES **
<i>Share Buyback by way of Market Acquisition</i>			
May 2022	263,900	263,900	0.07
Jan 2024	31,500	295,400	0.07
May 2024	253,800	549,200	0.14
Jun 2024	181,600	730,800	0.18
Jul 2024	162,800	893,600	0.22
Dec 2024	78,000	971,600	0.24
<b>VOLUME WEIGHTED AVERAGE PRICE</b>		<b>\$0.3400</b>	

\*\* - 400 million shares

# 9M2024 Corporate Briefing Details

Nordic Group would like to invite you to our corporate briefing where management will provide updates on the corporate developments for the 9 months ended 30 September 2024.

Date : 12 December 2024, Thursday

Time : 3pm

Venue : 9 Raffles Place, #29-03, Republic  
Plaza, Singapore 048619

Alternatively, you may join us via zoom. Kindly RSVP by email to [zhouyan@financialpr.com.sg](mailto:zhouyan@financialpr.com.sg) and the zoom link will be provided.





Building Momentum, Capturing Opportunities

Thank you for your time.

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