



DYNAMIC • DISTINCTIVE • DEDICATED

3QFY15 FINANCIAL SUMMARY

7th JULY 2015



Agenda

- **CEO Address**

- **Operational Highlights**

- **Group Financial Highlights by CFO**

- **Q&A**

Significant Milestones



BH450 on site

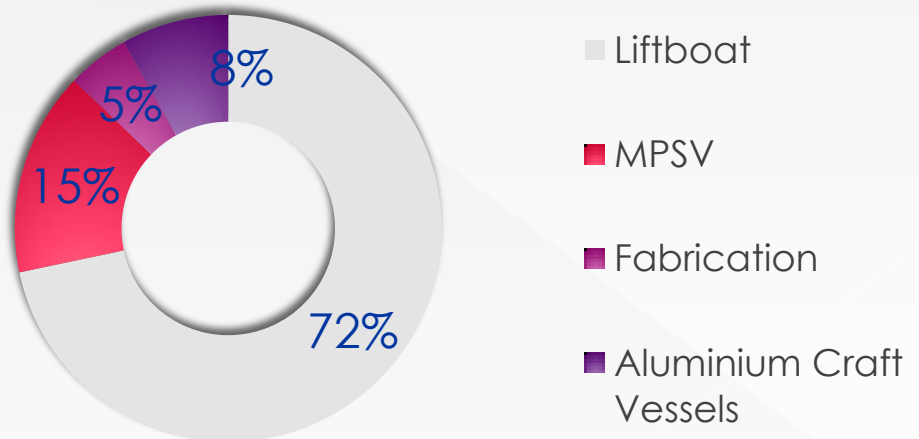


BH335

Significant Milestones Achieved 9MFY15 (1 September14 to date)

15 Sep	Secures US\$50.5m of liftboat order
8 Jan	US\$75.4m Liftboat orders
10 Mar	US\$100m worth of 2 MPSV orders & Turret Fabrication
6 Apr	US\$100m contract wins and US\$13.3m PATMI for 1HFY15
6 July	Strengthens presence and visibility with larger liftboat orders worth US\$175m

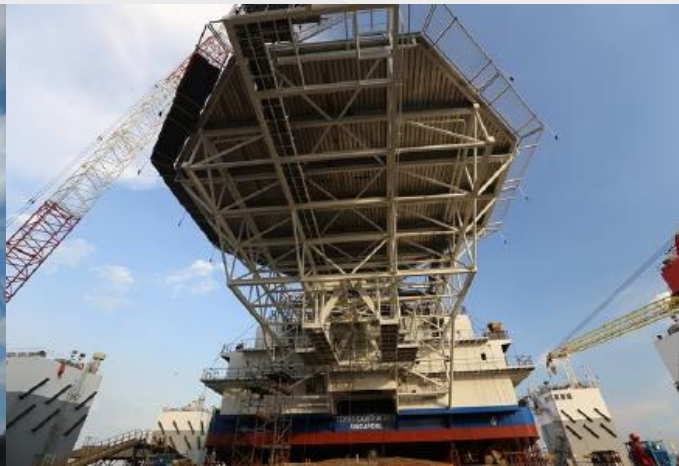
**Current net order book standing at approximately US\$ 520 mil
with visibility into FY2017**



Operational Highlights



H1017 Leg Erection & preparation for sea trial in July



H1018 Helipad/Accommodation/Machinery installation. Sea Trial due in July

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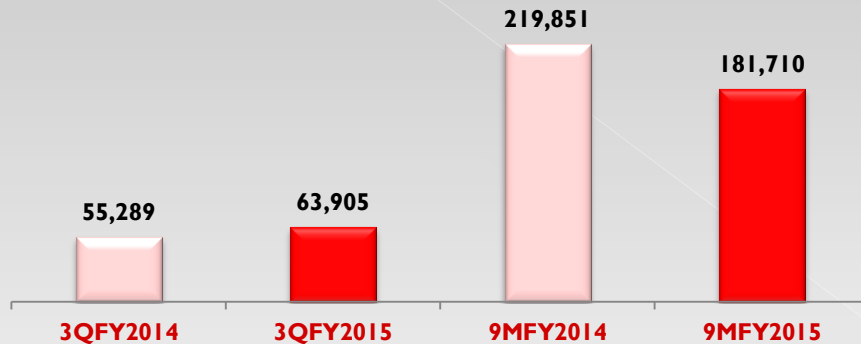
- Operational Highlights

- **Group Financial Highlights by CFO**

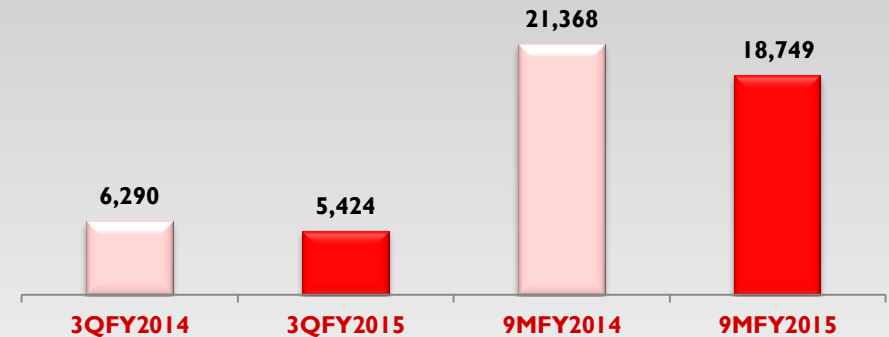
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3QFY2015 Financial Highlights

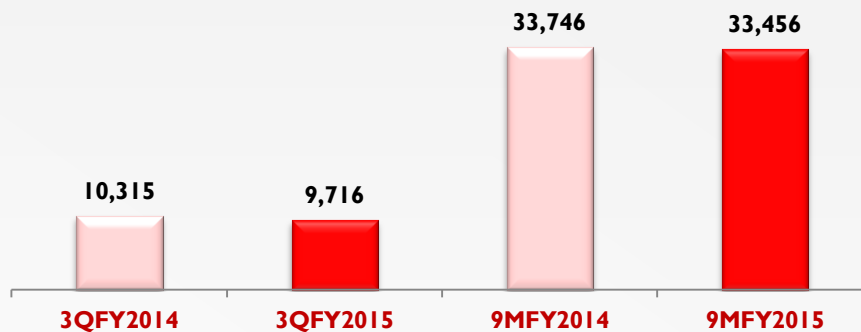
REVENUE (US\$'000)



PATMI (US\$'000)



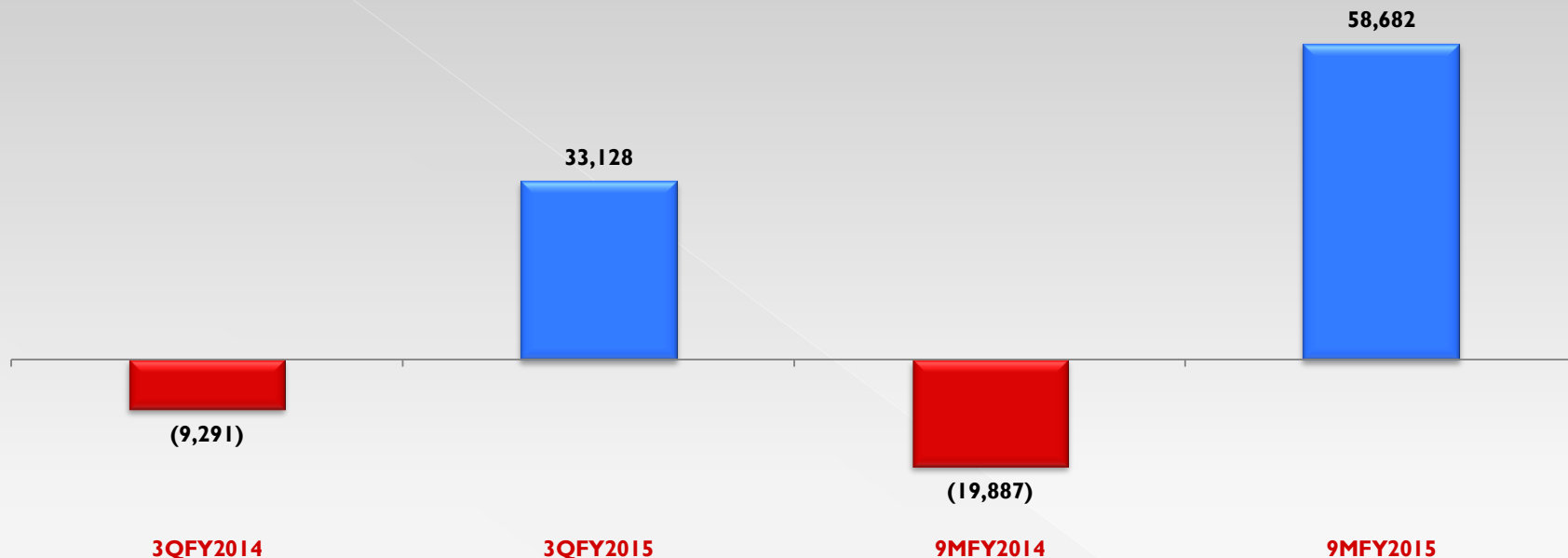
EBITDA (US\$'000)



- ▶ ↑ 16% to USD63.9m for 3M Revenue
- ▶ ↓ 14% to USD5.42m for 3M Net Profit
- ▶ ↓ 0.08% to USD33.45m for 9M EBITDA

3QFY2015 Financial Highlights

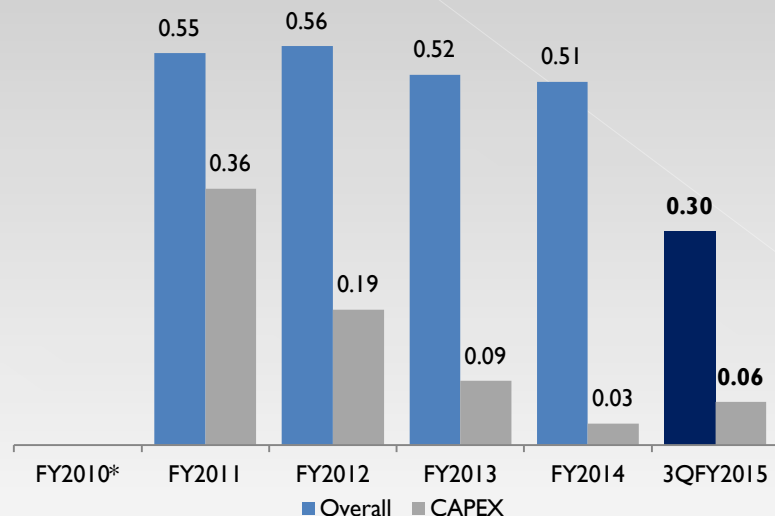
NET OPERATING CASH FLOW (US\$'000)



- ▶ ↑ Free Cash flow of USD33.1m for 3M and USD58.6m for 9M
- ▶ Improved operating cash flow with delivery of 2 liftboats in 9MFY15

3QFY2015 Financial Highlights

GEARING RATIO ⁽¹⁾



(*) Net cash position

(1) – Net Debt / Equity

(2) – EBITDA / Interest Expense

(3) – Based on Share price of US\$0.31 (equivalent to S\$0.42) as at 26 June 2015

(4) – Revised after taking into consideration of weighted average number of shares issued on 29 September 2014

US\$'000	As at 31 Aug 2014	As at 31 May 2015
Current assets	246,475	248,996
Non-current assets	115,054	149,226
Current liabilities	186,353	179,219
Non-current liabilities	5,929	18,168
Total equity	169,247	200,835
Interest cover (times) ⁽²⁾	9.74	8.14
Current ratio	1.32	1.39

Historical PE Ratio	FY2014 Actual	FY2014 Revised ⁽²⁾
Earnings per share (US cents)	9.04	8.33 ⁽⁴⁾
Price-earnings ratio (times) ⁽³⁾	3.43	3.72
Price-to-book ratio ⁽³⁾	0.54	0.50

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Disclaimer

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