

# TRIYARDS HOLDINGS LIMITED

## IHFY14 Results Presentation

### 10<sup>th</sup> April 2014



# DISCLAIMER

*This presentation contains forward-looking statements concerning the financial condition, results of operations and businesses of Triyards Holdings Limited ( “Tiryards ” or the “Company ”). All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management’s current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Triyards to market risks and statements expressing management ’s expectations, beliefs, estimates, forecasts, projections and assumptions. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. All forward looking-statements contained in this presentation are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Each forward looking statement speaks only as of the date of this presentation. Neither the Company nor any of its subsidiaries and associates undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this presentation.*

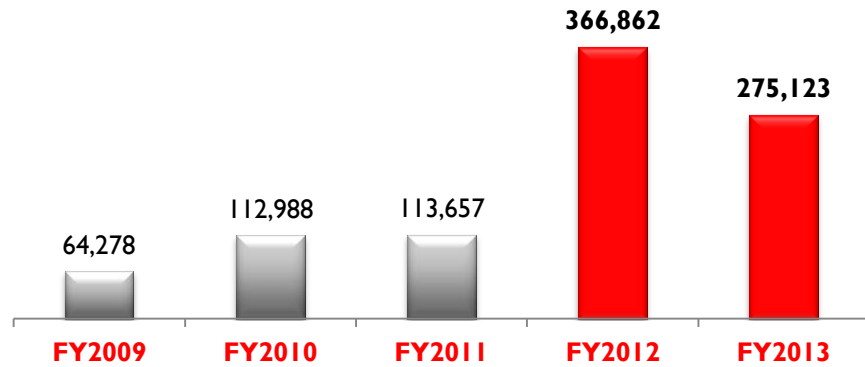
# OPERATIONAL HIGHLIGHTS

- ❑ Remain focused on construction of Self-Elevating Unit and sophisticated OSVs while diversifying into new product lines.
- ❑ Ship repair gaining momentum
- ❑ Successful installation of 3000mt crane on Lewek Constellation
- ❑ Completion of turret unit for a Floating Storage Offloading (FSO) vessel in Indonesia
- ❑ 1<sup>st</sup> unit of BH450 in final stage of completion
- ❑ Successful load out of 2<sup>nd</sup> BH450

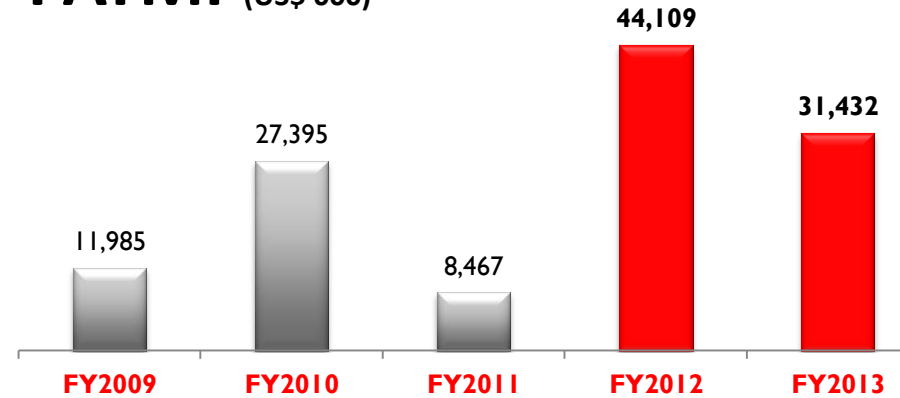


# FINANCIAL RESULTS SUMMARY

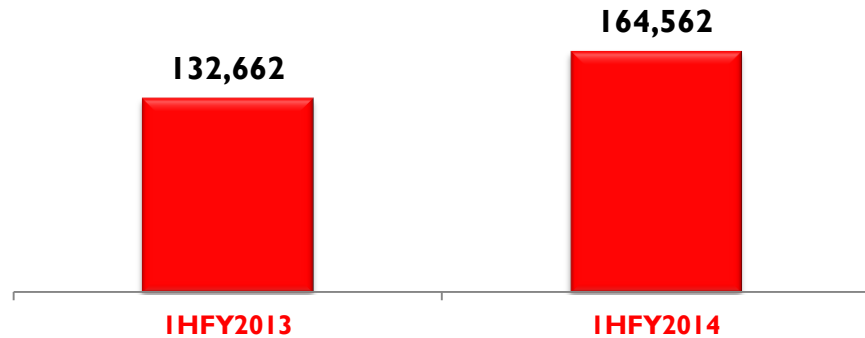
## REVENUE (US\$'000)



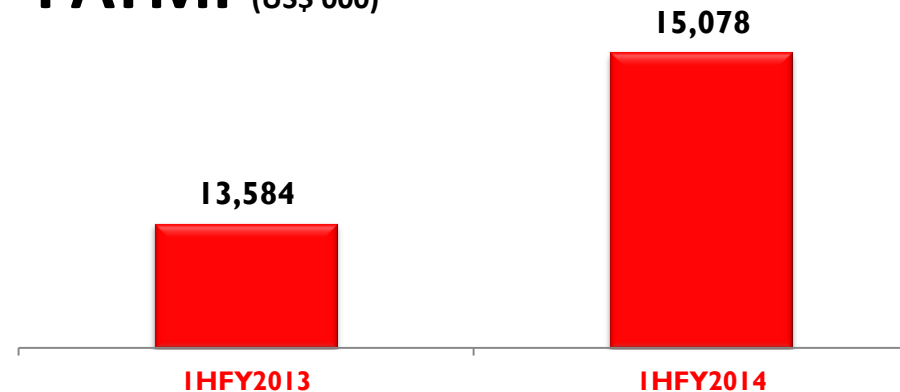
## PATMI (US\$'000)



## REVENUE (US\$'000)

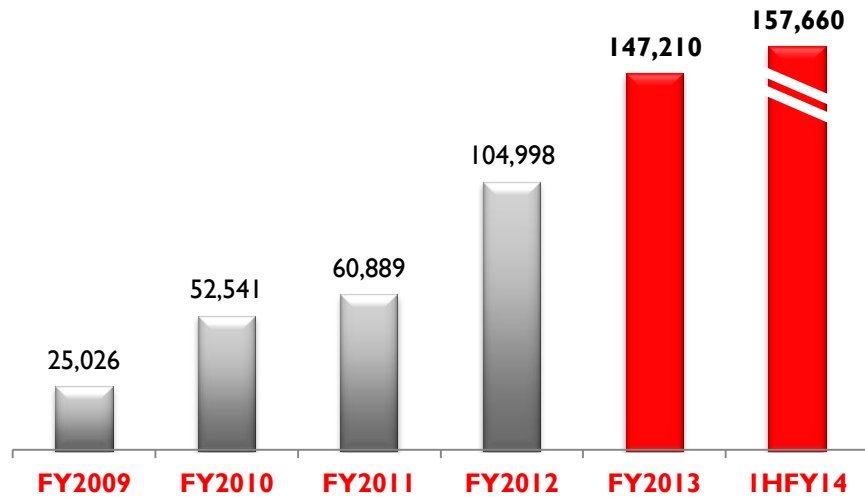


## PATMI (US\$'000)



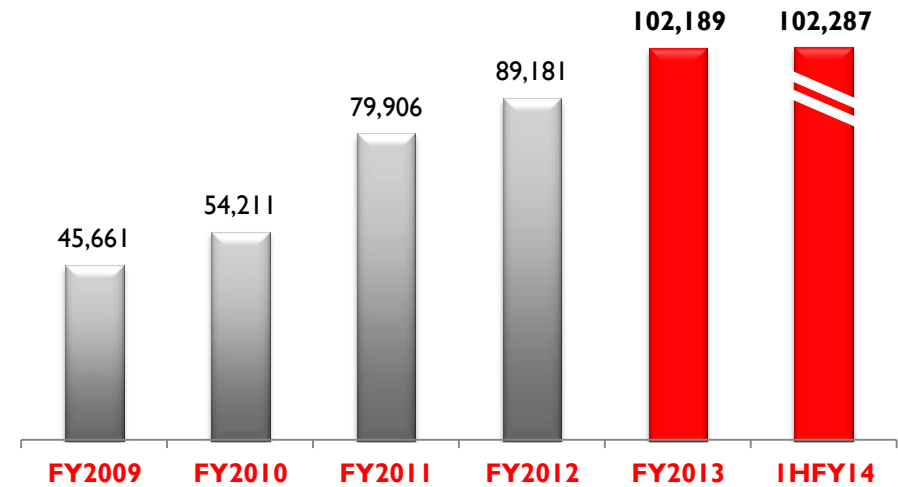
# Financial Highlights

## SHAREHOLDERS' FUND (US\$'000)



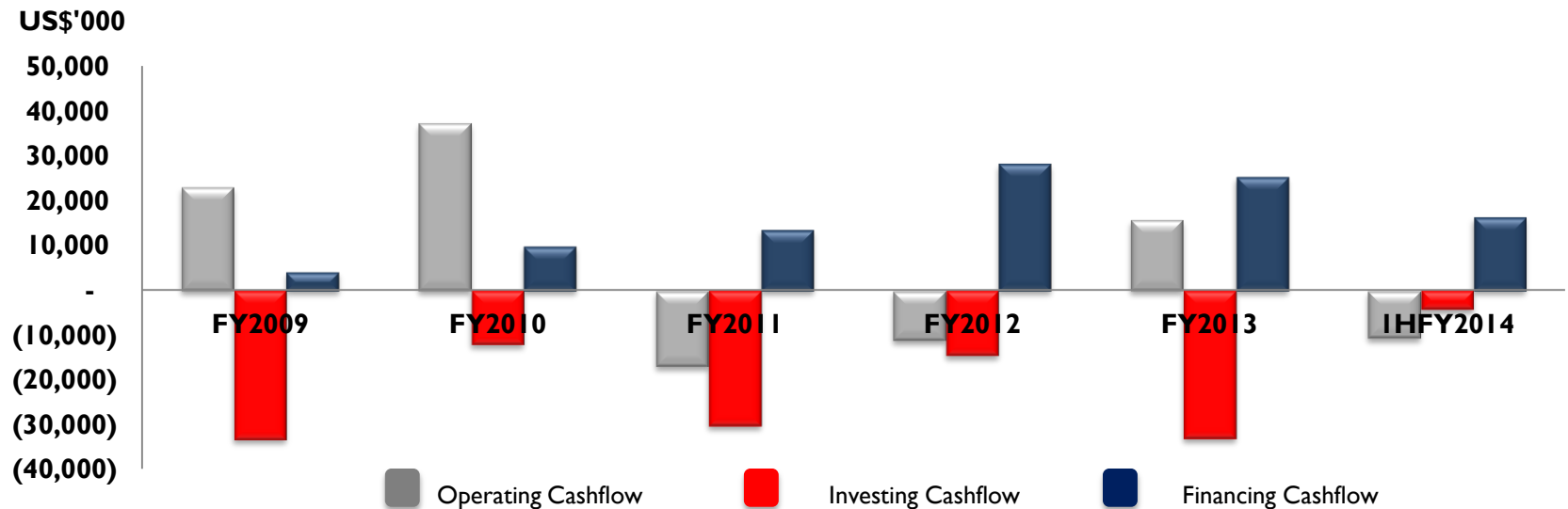
- ▶ NTA increased mainly derived from increase in retained earning

## FIXED ASSETS (US\$'000)



- ▶ Floating Dock
- ▶ TDU 400 Design
- ▶ Development of SOFEL
- ▶ Acquisition of Houston yard
- ▶ Development of SSY

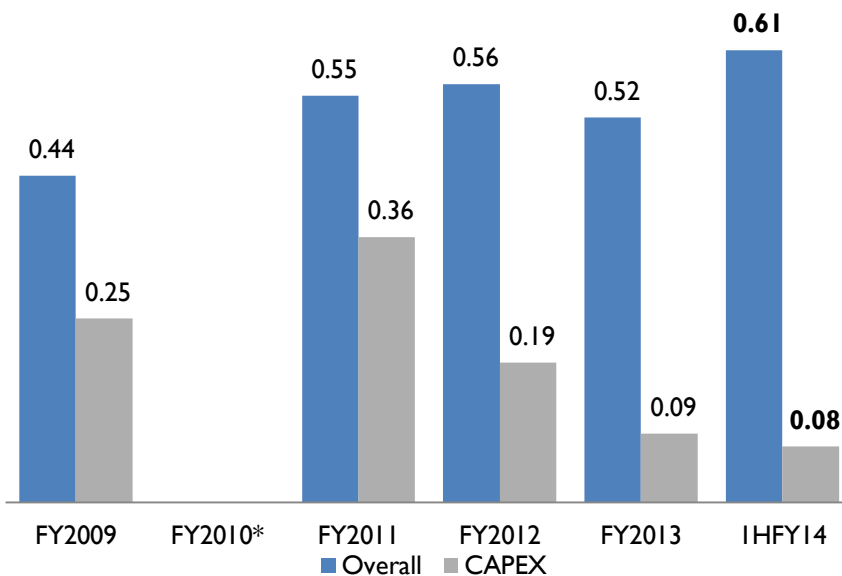
# Financial Highlights



|           | FY2009   | FY2010   | FY2011   | FY2012   | FY2013   | IHFY2014 |
|-----------|----------|----------|----------|----------|----------|----------|
| Operating | 23,109   | 37,347   | (16,881) | (11,087) | 15,752   | (10,596) |
| Investing | (33,249) | (12,162) | (30,188) | (14,650) | (33,019) | (4,356)  |
| Financing | 4,237    | 9,916    | 13,583   | 28,187   | 25,267   | 16,326   |

# Financial Highlights

## GEARING RATIO (1)



(\*) Net cash position

(1) – Net Debt / Equity

(2) – EBITDA/Interest Expense

| US\$'000                          | As at 31 Aug 2013 | As at 28 Feb 2014 |
|-----------------------------------|-------------------|-------------------|
| <b>Current assets</b>             | 210,091           | 251,866           |
| <b>Non-current assets</b>         | 109,831           | 109,745           |
| <b>Current liabilities</b>        | 172,645           | 203,787           |
| <b>Non-current liabilities</b>    | 67                | 164               |
| <b>Total Equity</b>               | 147,210           | 157,660           |
| <b>Interest cover (times) (2)</b> | 16.90             | 11.40             |
| <b>Current ratio</b>              | 1.22              | 1.24              |

