



TTJ HOLDINGS LIMITED | FY2017

RESULTS BRIEFING



BUSINESS OVERVIEW



Widely known as one of the largest **structural steel fabricators** with a reputation as a **leading structural steel specialist**



S1-accredited company with operations in Singapore and Malaysia

Provides structural steel for diverse industries including many iconic projects in Singapore

Max. annual capacity: 42,000 tonnes of normal structural steel





FINANCIAL PERFORMANCE | FY2017

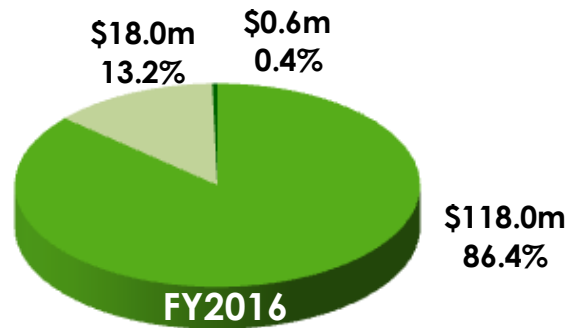
KEY HIGHLIGHTS



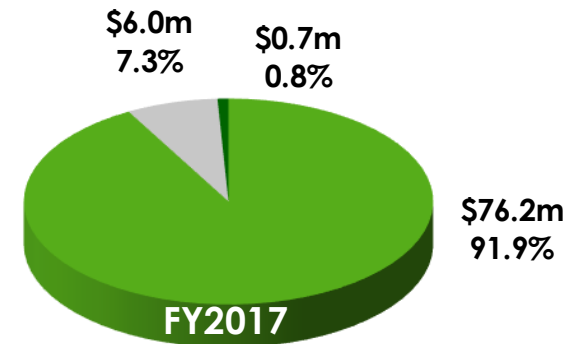
	FY2015	FY2016	FY2017
REVENUE	94.1	136.6	82.9
PROFITABILITY (\$M)	FY2015	FY2016	FY2017
Gross Profit	27.5	39.4	20.4
Net Attributable Profit	15.5	25.8	10.9
MARGINS (%)	FY2015	FY2016	FY2017
Gross	29.2	28.9	24.6
Net	16.5	18.9	13.2
DIVIDENDS	FY2015	FY2016	FY2017
Dividend per share (cents)	8.0	1.7	0.7



SEGMENTAL REVENUE



■ Structural steel ■ Dormitory ■ Others



■ Structural steel ■ Dormitory ■ Others

- **39% yoy revenue decrease**
- **35% yoy decrease in Structural Steel revenue**
 - Less work completions and large scale projects
- **67% yoy decrease in Dormitory revenue**
 - Expiry of tenure for Terusan Lodge I dormitory



KEY FINANCIAL INDICATORS



PROFITABILITY RATIOS	FY2015	FY2016	FY2017
EPS (cents)	4.45	7.38	3.13
Return On Assets (%)	10.3	16.2	7.1
Return On Equity(%)	12.1	20.5	8.3

FINANCIAL POSITION (\$'M)	As At 31 JUL 2016	As At 31 JUL 2017
Total assets	159.1	153.8
Total liabilities	33.3	21.9
Shareholders' equity	125.8	131.3

NET ASSET VALUE	As At 31 JUL 2016	As At 31 JUL 2017
NAV per share (cents)	35.99	37.56

CASHFLOW (\$'M)	FY2016	FY2017
Net cash from operating activities	35.4	2.6
Net cash from / (used in) investing activities	(2.0)	(2.8)
Net cash (used in) financing activities	(28.2)	(7.0)
Cash and cash equivalents	89.2	82.2





BUSINESS UPDATES | FY2017

KEY BUSINESS UPDATES IN FY2017



1 Feb 2017

Acquisition of Technics Steel

Acquired 51% of **Technics Steel Pte Ltd**, involved in structural steel works

3 May 2017

Proposed acquisition of assets

Announced proposed acquisition of property and equipment in Malaysia

22 May 2017

Order book at \$166m

- Methionine Plant in Jurong Island
- East Coast Integrated Depot
- Mandai Depot



Order Book of
\$152 million

@ 25 September 2017

to be substantially fulfilled
between FY2018 and FY2021

Order Book includes:

- Funan DigitalLife Mall
- Methionine Plant in Jurong Island
- East Coast Integrated Depot
- Civil defence doors for MRT stations along Thomson Line
- Other projects



INDUSTRY OUTLOOK | FY2017

SINGAPORE CONSTRUCTION DEMAND: BCA JANUARY 2017



Total construction demand awarded in 2017 to reach between **\$28.0 billion and \$35.0 billion**

Public sector construction demand between \$20.0 billion and \$24.0 billion in 2017

Private sector construction demand between \$8.0 billion and \$11.0 billion in 2017

Year	Construction demand (Value of contracts awarded)		
	Public	Private	Total
2016 p	\$15.8 billion	\$10.3 billion	\$26.1 billion
2017 f	\$20.0 – 24.0 billion	\$8.0 – 11.0 billion	\$28.0 – 35.0 billion
2018 – 2019 f	\$18.0 – 23.0 billion	-	\$26.0 – 35.0 billion
2020 – 2021 f	(50% from building projects and 50% from civil engineering projects)		\$26.0 – 37.0 billion

p: Preliminary f: forecast

Source: Straits Times; BCA



POTENTIAL PROJECTS IN SINGAPORE



Public Sector Projects

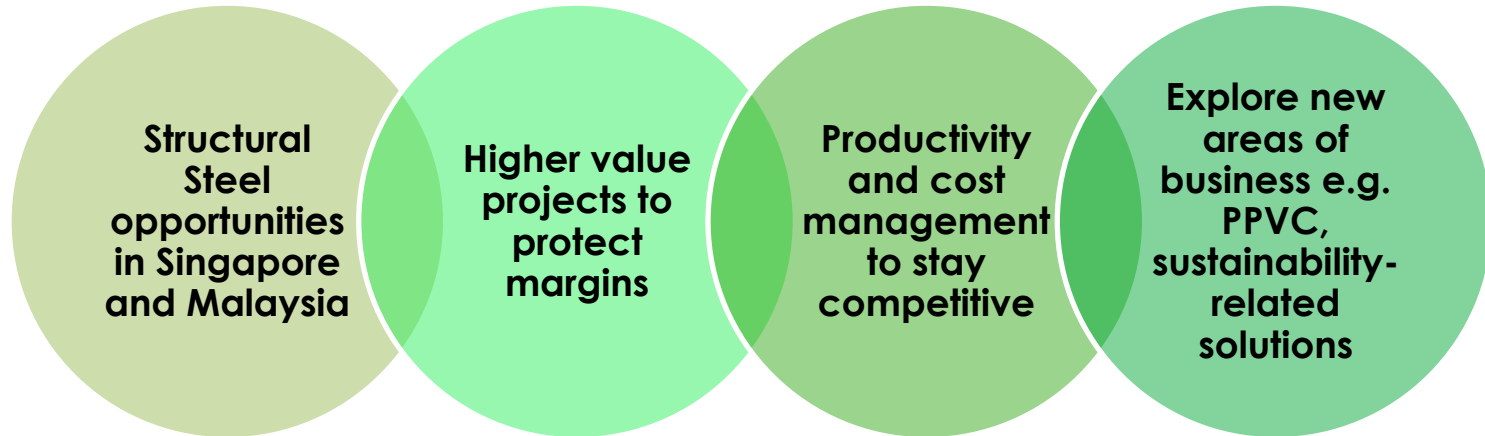
- **Healthcare:** New National Cancer Centre @ Outram, Integrated Intermediate Care Hub @ Healthcity Novena; Proposed Integrated Health Campus @ Woodlands
- **Changi Airport:** Terminal 5
- **Industrial projects:** JTC Cleantech Three @ Cleantech Park; JTC Metals-Machinery-Timber Hub @ Kranji Loop; Ramp up industrial Development @ Tuas South Link
- **Transport:** Cross Island Line; Jurong Region Line; Eastern Region Line; Singapore-KL high speed rail; Bus interchange @ Jurong Gateway Road; Kim Chuan Depot Extension
- **Utilities:** PUB's water reclamation and sewerage projects
- **Recreational:** Enhancement works to National Orchid Garden @ Botanic Garden; Mandai Bird Park; Gardens by the Bay

Private Sector Projects

- **Jurong Island:** Singapore Linde Up Project; 3 storey Electrical Sub-station in Ayer Merbau Road
- **Commercial:** Commercial Building @ Marine Parade Central; 30 Storey Hotel Development (The Clan) within existing Far East Square; Mixed Development @ Orchard Boulevard, Cuscaden Road (OBV)
- **Schools:** 12 Storey Nexus International School
- **Overseas:** Petronas' Refinery and Petrochemical Integrated Development (RAPID) in Pengerang, Malaysia; Melaka Refinery Diesel Euro 5 Project @ Melaka, Malaysia (MRDE5)



OUTLOOK AND BUSINESS STRATEGY



Challenges:

- Economic uncertainties
 - Weaker sentiments in Singapore
 - Increasing competition
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THANK YOU | Q&As
