

TRIYARDS

StrategicMarine

3QFY16 Update
8 July 2016

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3QFY16 Overall Summary

Overview

- Global service provider of engineering and fabrication services with an established reputation in the shipbuilding, marine and renewable energy industry
- Diverse range of product and client base, offering quality, and high performance vessels

Key areas of focus

- Continue to forge strong partnerships with blue-chip clients and drive orderbook growth
- To remain focused on cost optimisation
- On-time, within-budget execution of orderbook with utmost commitment in quality and safety

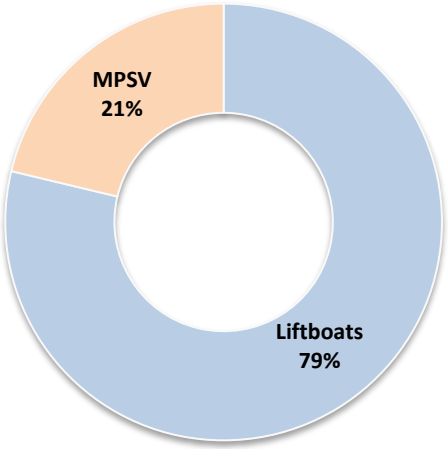
Outlook

- Oil prices have increased from its low of around US$30pb in January 2016 to current levels of about US$50pb
- Oil companies remain cautious and in cost-cutting mode
  - Shell stated that its 2016 investment is expected to be $29 billion, excluding the purchase price of BG, ~35% lower than the pro-forma Shell-plus-BG level in 2014, with capital investment in the range of $25-$30 billion each year to 2020 (7 June 2016)
  - ExxonMobil's capex for 2016 is US$23.2 billion, 25% lower than 2015

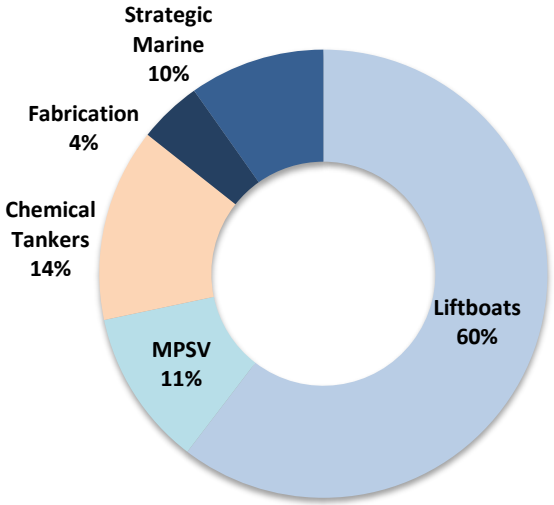
Source: Shell/ Exxon Mobil

Successful Orderbook Diversification

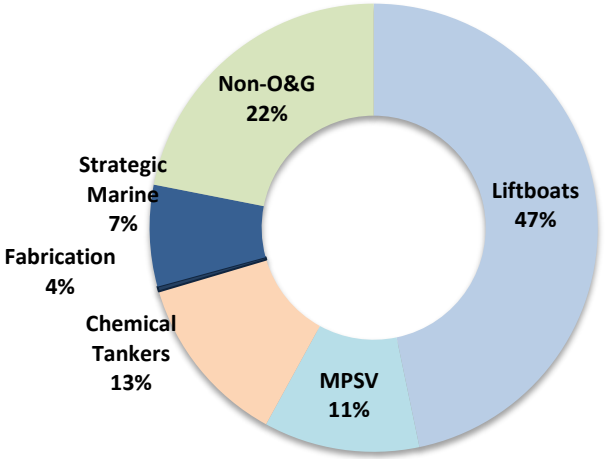
FY14



FY15



3QFY16



Current net order book standing at approximately USD 482 million


H1030 sea trial


H1029 launching


H1025 sea trial

Financial Highlights

3QFY16 Financial Results Highlights

Highlights

- Improved revenue due to contribution from self-elevating units, multi-purpose support vessels and chemical tankers
- Decrease in GP margins due to different mix of projects recognized on quarterly basis

(US$'000)	3QFY16	3QFY15	Δ%
Turnover	82,077	63,905	28
Gross Profit	13,881	14,107	(2)
EBITDA	9,448	9,716	(3)
PBT	4,932	5,675	(13)
PATMI	4,120	5,424	(24)
Earnings per share (US cents)	4.79	5.83	(18)
Financial Ratios			
Gearing Ratio (1) (times)	0.67	0.30	123
Gross Profit Margin (%)	16.9	22.1	(24)
Interest cover (times) (2)	5.36	9.30	(42)
Current ratio	1.37	1.39	(1)

(1) Net Debt / Equity
(2) EBITDA / Interest Expense

3QFY16 Financial Results Highlights

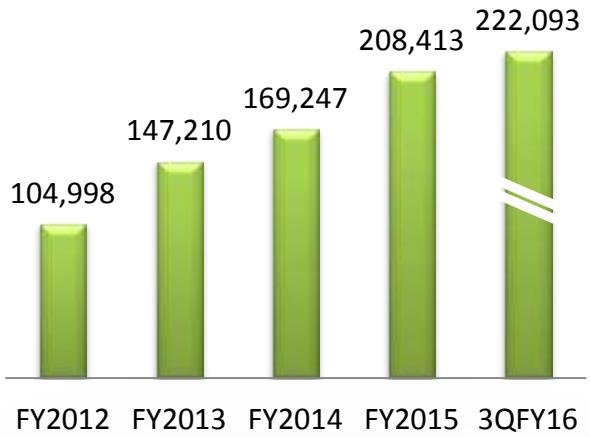
Highlights

- Increase in Net Current Assets and Borrowings as with the most of the major projects secured in FY15 has reached advanced stage of construction.
- Net increase in Equity was as a result of profit generated during the financial period

(US$'000)	As at 31 May 2016	As at 31 Aug 2015
Non-Current Assets	146,754	147,425
Current Assets	344,767	282,746
Current Liabilities	250,746	203,958
Net Current Assets	94,021	78,788
Equity	222,093	208,413
Cash and Cash Equivalents	20,386	40,523
Borrowings (Current)	152,923	88,778
Borrowings (Non-Current)	15,987	15,342
Net Debt	148,524	63,597

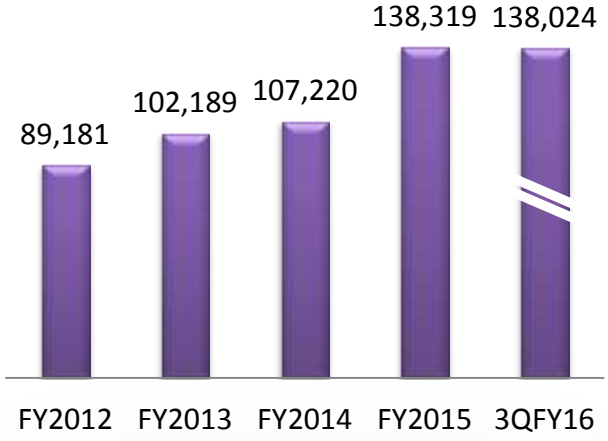
Financial Highlights

Shareholders' Fund (US$'000)



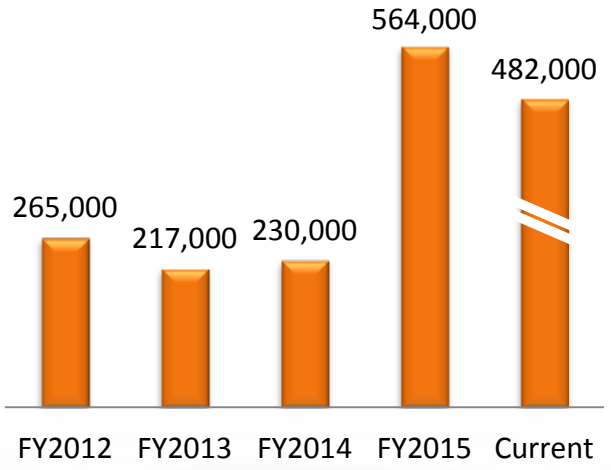
- Growth in shareholders' fund mainly contributed by profit generated over the periods, except share placement in Sep 2014, with a gross proceed of S$20.65mil.

Fixed Assets (US$'000)



- FY2012-FY2014 was spent developing the two Triyards facilities in Vietnam
- Acquisition of Strategic Marine (Singapore and Vietnam) for AUD23.3m in October 2014

Orderbook Backlog (US$'000)



- Change in group marketing strategy in FY2014
- Well diversified orderbook with increasing product mix

Q&A