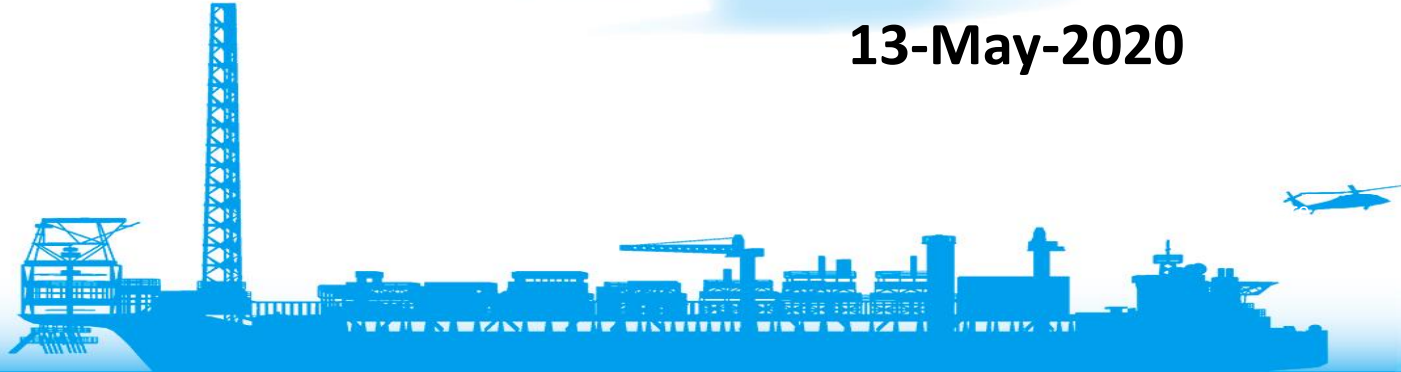


Dyna-Mac Holdings Ltd.
1Q 2020 Results
13-May-2020



FORWARD
WITH **CONFIDENCE**

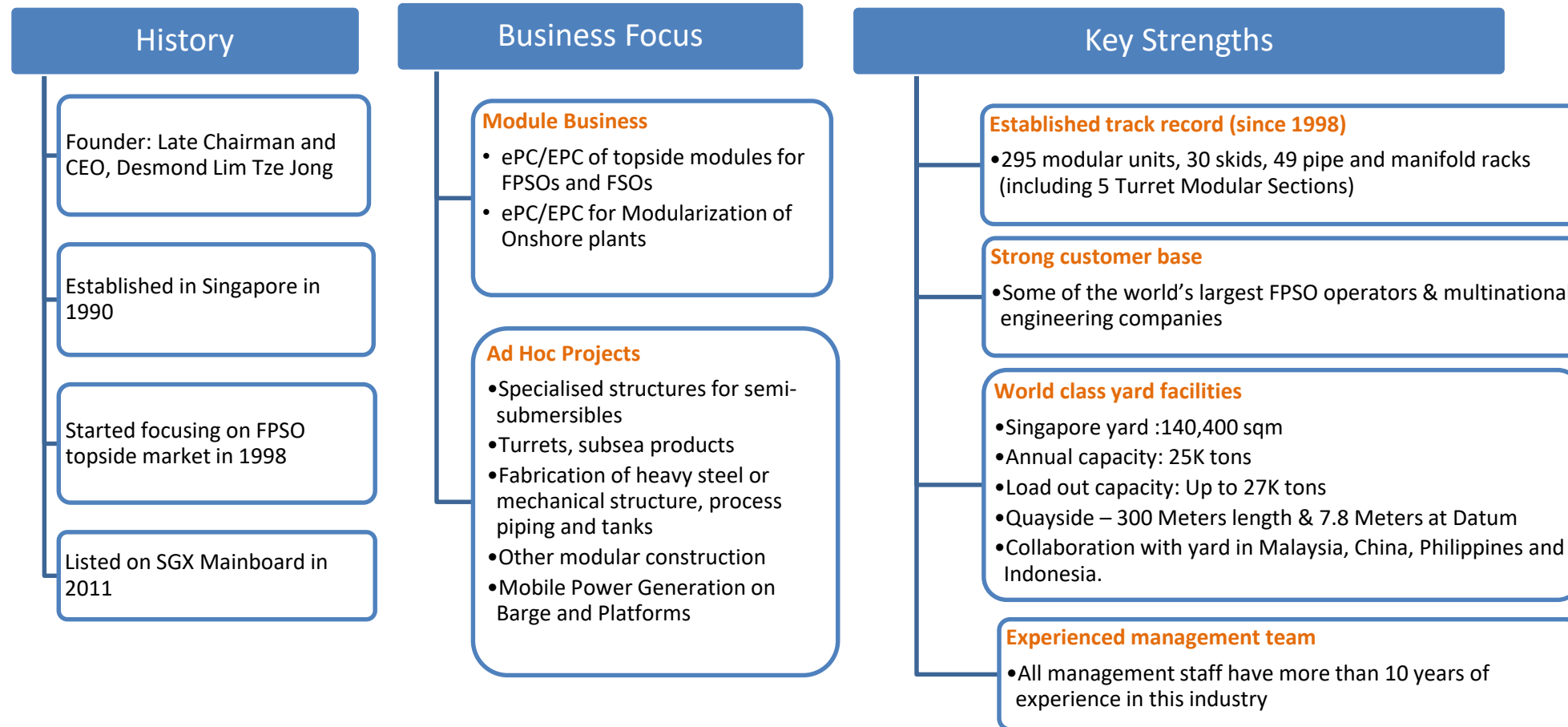
DYNA-MAC HOLDINGS LTD.



Business Overview

About Dyna-Mac

A multi-disciplinary modular fabrication specialist with core focus in topside modules for FPSO/FSO and PAUs & PARs for land based projects.



Summary of Work Experience

- **Total No. of Modules Loaded out by DM:**

295 Modular Units + 30 Skids + 49 PAR

(INCLUDING 5 TURRET MODULAR SECTIONS)

- **Heaviest Module Loaded out by Lifting:**

FPSO Glen Lyon – Turret Manifold Structure

Total Weight: 2,950 tons

- **Other Projects**

Semi-sub Hull (12,700t), Turret (10,000t),

Flare Tower, Sub-sea Pipe Line etc



Floating Production Storage Offloading (FPSO)s at a glance

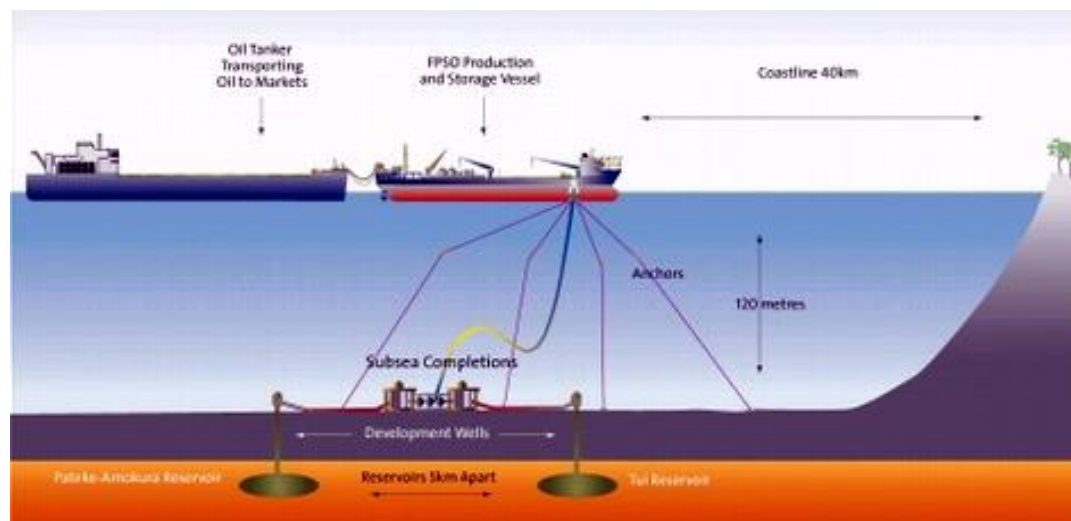
A floating production system receives fluids from a subsea reservoir, processes, stores and offloads. Most FPSOs are ship-shaped and are 'anchored' (moored) by a turret.

Schematics of FPSO



Advantages of FPSO

- Earlier cash flow because they are faster to develop than fixed platforms.
- Reduced upfront investments.
- Retained value because they can be deployed to other fields.
- Abandonment costs are less than fixed platforms.



Our Yards



Yard Capacity

- Total area of Singapore yard is approx. 140,400 sqm, producing output of more than 25,000 tons.

Strong Relationship with the world's largest FPSO operators

➔ Our customer are among the world's largest owners and operators of FPSOs and FSOs



➔ We also serve multinational engineering companies in the marine and oil and gas industries



Business Strategies

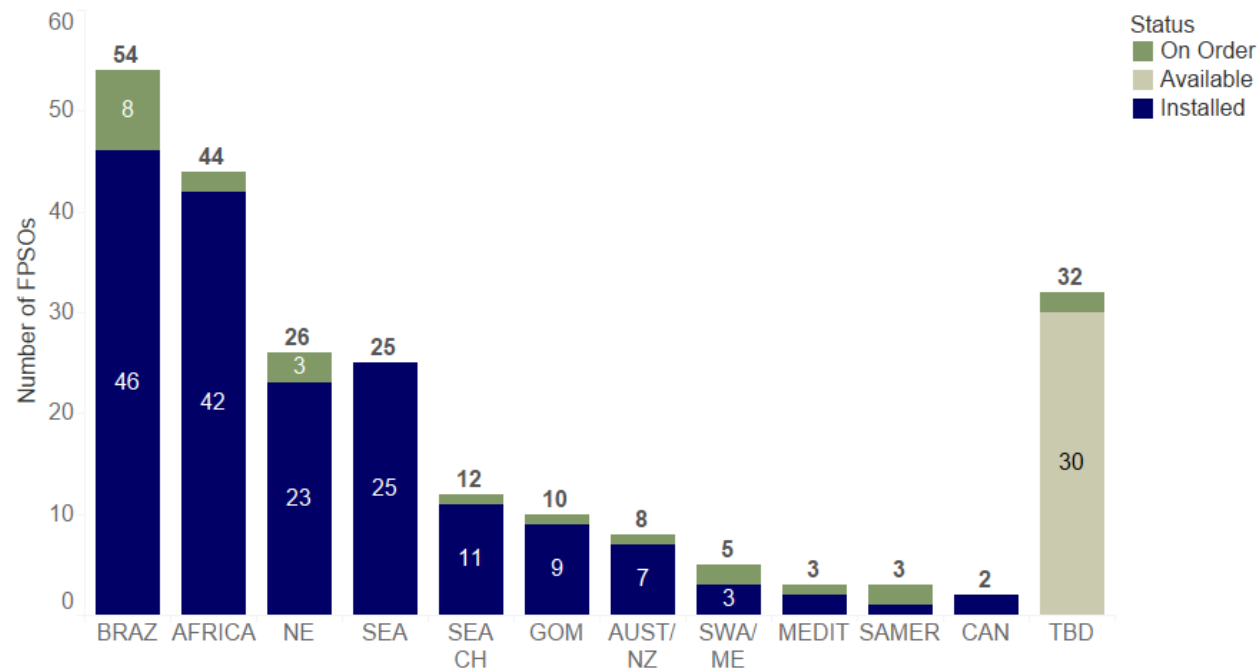




Prospects

FPSO Market Analysis

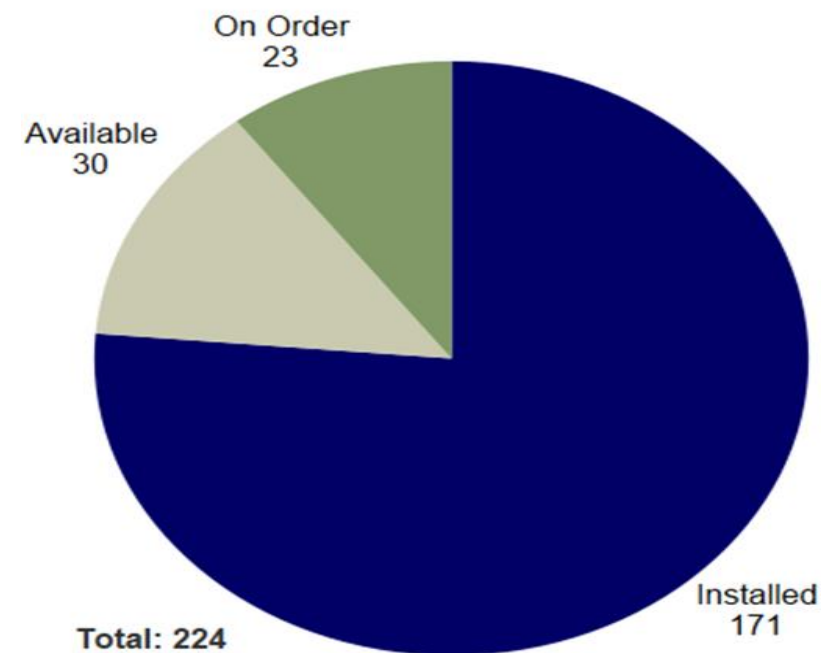
FPSOs by Status and Region
(Available, Installed, On Order, Under Repair)



Total 224 FPSOs

- On Order: 23 (10%)
- Installed: 171 (76%)
- Available: 30 (13%)

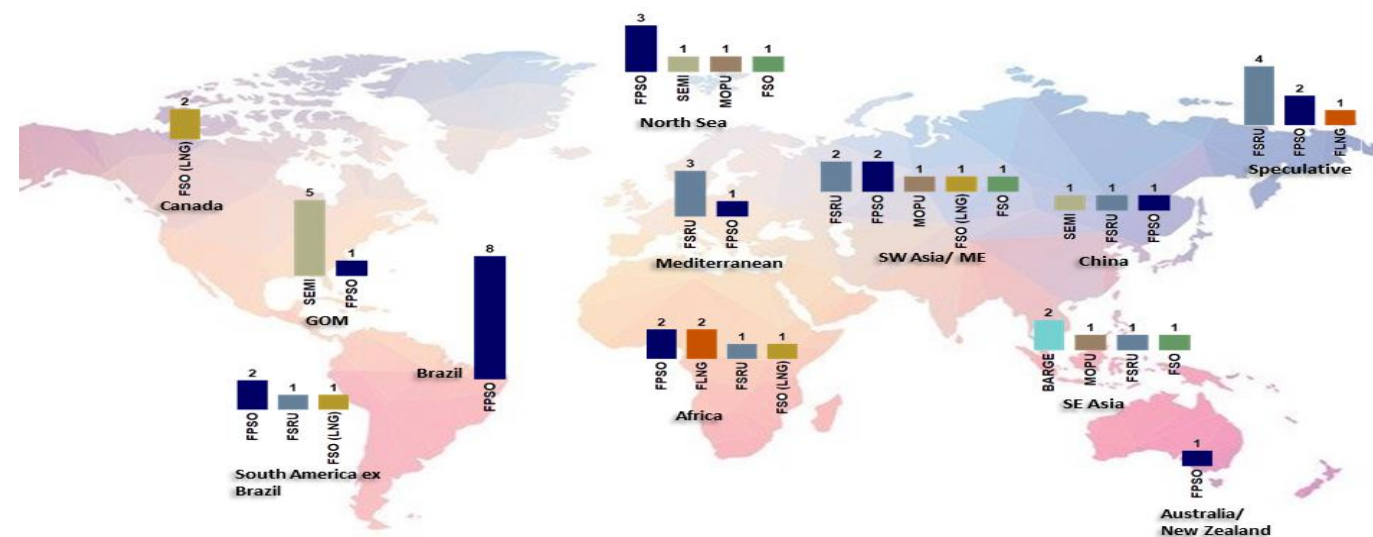
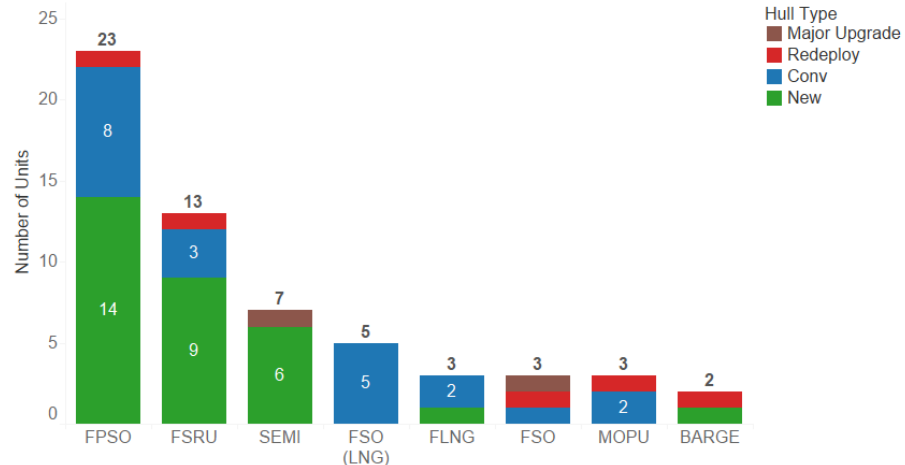
Total FPSOs by Status



Source: EMA, 1Q 2020 PPT SLIDE 7

Current Status: 48 FPS + 8 FSOs + 3 MOPUs On order

FPS Units On Order by Hull Type



Currently On Order

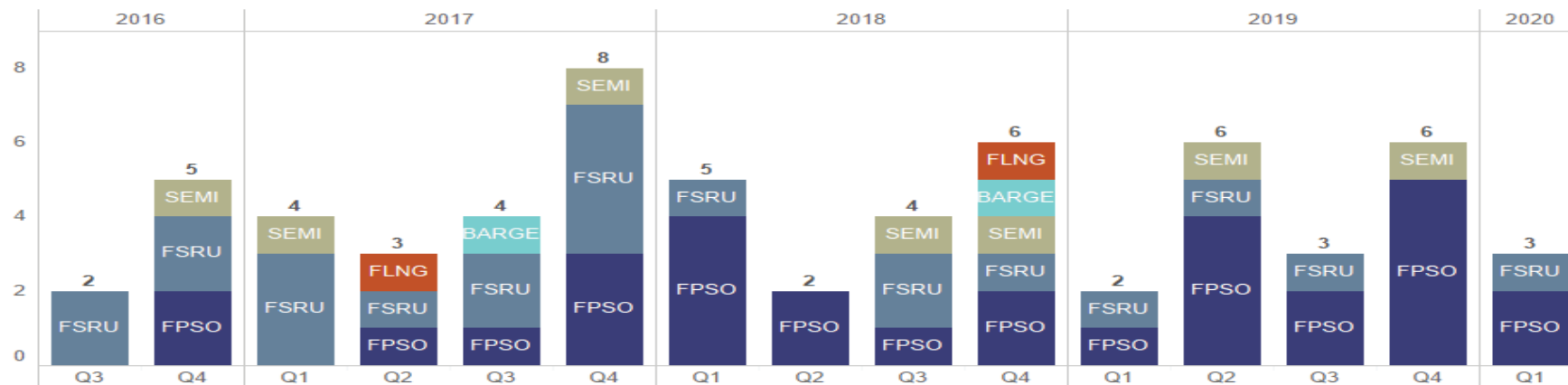
- 23 FPSOs (48%)
- 13 FSRUs (27%)
- 7 SEMIs (15%)
- 3 FLNGs (6%)
- 2 Barge (4%)
- 8 FSOs (3 Oil, 5 LNG)
- 3 MOPUs

7 Speculative Orders

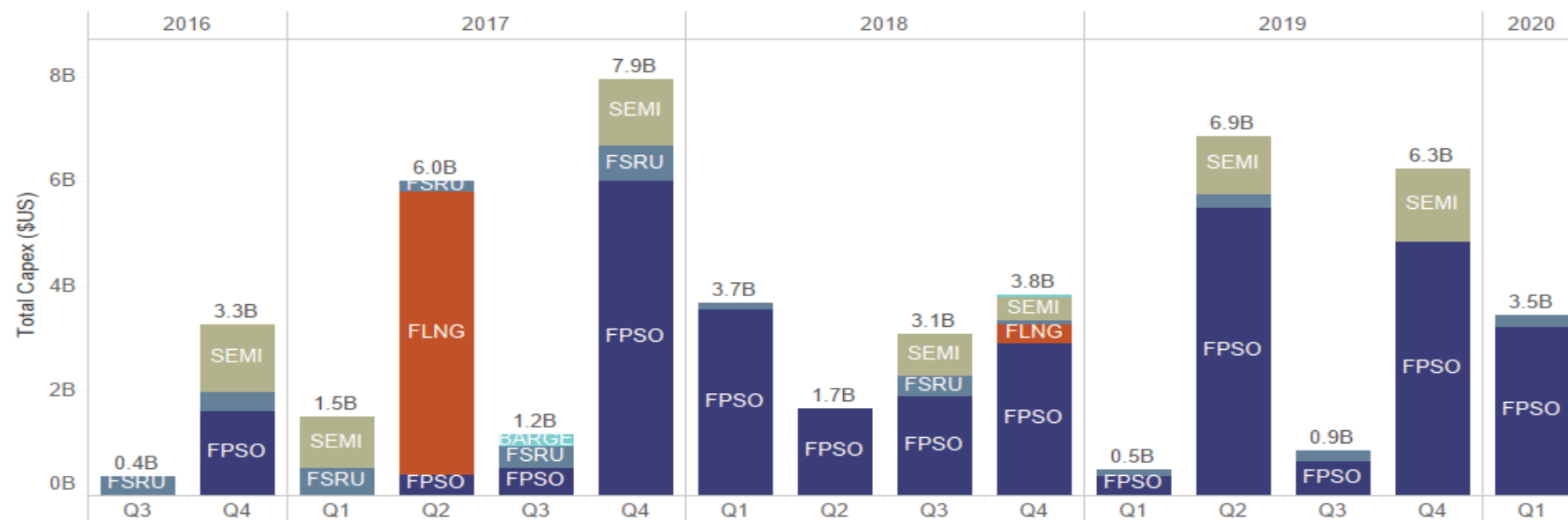
- 4 FSRUs (3 New & 1 Conv)
- 2 FPSOs (*Fast4Ward* Hull #4 & #5)
- 1 FLNG (*Golar Gandria*)

Source: EMA, 1Q 2020 PPT SLIDE 8

Awarded Units 2016-2020 by Quarter
(exclude FSOs and MOPUs)



Awarded Units 2016-2020 by Capex
(exclude FSOs and MOPUs)



Source: EMA, 1Q 2020 PDF PG 15

2020 Awards : 2 FPSOs, 1 FSRU, 1 FSO, 1 FSO (LNG), 1 MOPU

Awarded FPS Units by Field Name, Location, and FPS Type Since Q4 2019

Year of Contracting Date	Quarter of Contracting Date	Type Unit	Location	Field	Unit Name	Construction Yard	Estimated Capex	
2019	Q4	FPSO	TBD	TBD	Fast4Ward #4 (Speculative Hull)	CSSC- Shanghai Waigaoqiao	\$200M	■
					Fast4Ward #5 (Speculative Hull)	China Merchants - Jiangsu	\$200M	■
			Australia	Barossa	Barossa	CSIC - Dalian	\$2,000M	■
			Brazil	Marlim	Anita Garibaldi MV33	-	\$1,250M	■
		Marlim 2		Ana Neri	Cosco Qidong	\$1,200M	■	
	FSO	Nigeria	OML 18	ELI Akaso	-	\$40M	■	
	FSO (LNG)	India	Jafrabad LNG	Dukhan	Sembcorp	\$50M	■	
	SEMI	US	Whale	Whale Semi	Sembcorp	\$1,400M	■	
2020	Q1	FPSO	Brazil	Bacalhau	Bacalhau FPSO	CSIC - Dalian	\$1,900M	■
			Senegal	Sangomar	Sangomar FPSO	-	\$1,300M	■
		FSRU	El Salvador	Acajutla LNG	Acajutla FSRU	-	\$250M	■
		FSO	India	B-80	Prem Pride	-	\$50M	■
		FSO (LNG)	India	Karaikal LNG	Al Khaznah	-	\$50M	■
		MOPU	Malaysia	Bayan	Bayan MOPU	-	\$150M	■

Lease /Own
 ■ Lease
 ■ Lease/Own
 ■ Own



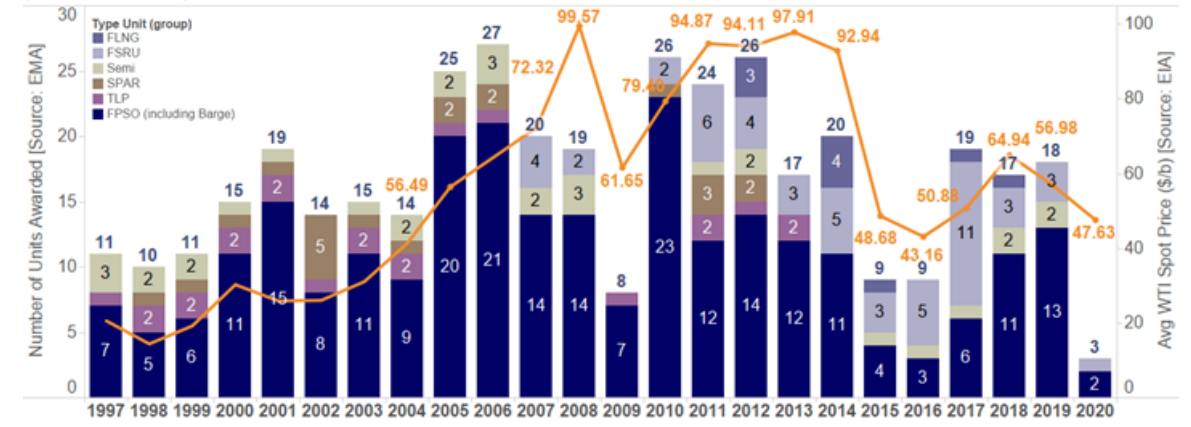
4 major awards in 2020

- ✓ 2 FPSOs
 - Bacalhau, Sangomar
- ✓ 1 FSRU
 - Acajutla LNG
- ✓ 1 MOPU
 - Bayan

1 Cancelled order in 2020

- ❑ Pecan FPSO
 - LOI in Feb
 - Cancelled in March

Historical FPS Awards vs Average WTI Price by Year (excludes FSOs & MOPUs)



Source: EMA, 1Q 2020 PPT SLIDE 9

Deliveries in 2020 – 2 FPSOs, 2 FSRUs & 1 FLNG

2020 Delivered FPS Units

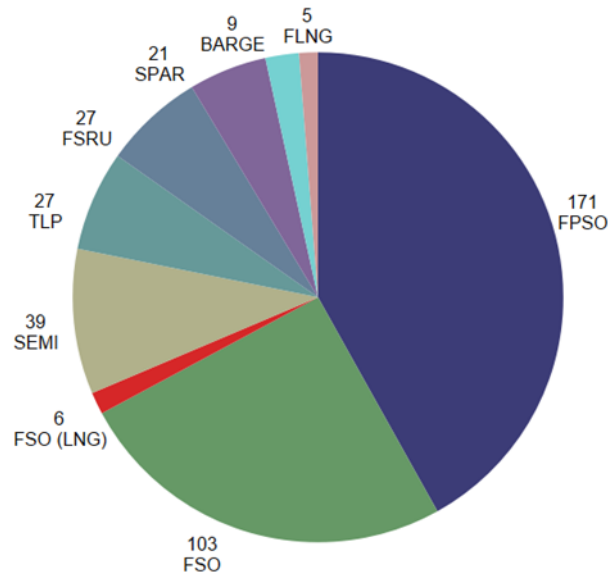
Type Unit	Location	Floater Owner	Field	Unit Name	Operator	Construction Yard	
FLNG	Malaysia	Petronas	Rotan	PFLNG Dua	Petronas	Samsung / JGC	■
FPSO	Malaysia	MTC Engineering	Jitang	MTC Ledang	Vestigo	MMHE	■
	Nigeria	Yinson	Anyala / Madu	Abigail-Joseph (ex-Allan)	First E&P	Keppel	■
FSRU	Brazil	Golar Power	Sergipe Power Project	Golar Nanook	Golar Power/Ebrasil	Samsung	■
	Mozambique	MOL	Powership Irem Sultan	Karmol LNGT Powership Africa	Karpowership	Sembcorp	■
FSO	China	CNOOC	Lufeng 13-2	Nan Hai Shi You 121	CNOOC	Yu Lian	■
	Nigeria	Energy Link Infrastructure	OML 18	ELI Akaso	Eroton	-	■
FSO (LNG)	India	MOL	Jafrabad LNG	Dukhan	Swan LNG	Sembcorp	■
	Russia	Gazprom	Portovaya LNG	Portovyy	Gazprom	Dubai DD	■

Hull Type
 ■ Conv
 ■ New
 ■ Redeploy

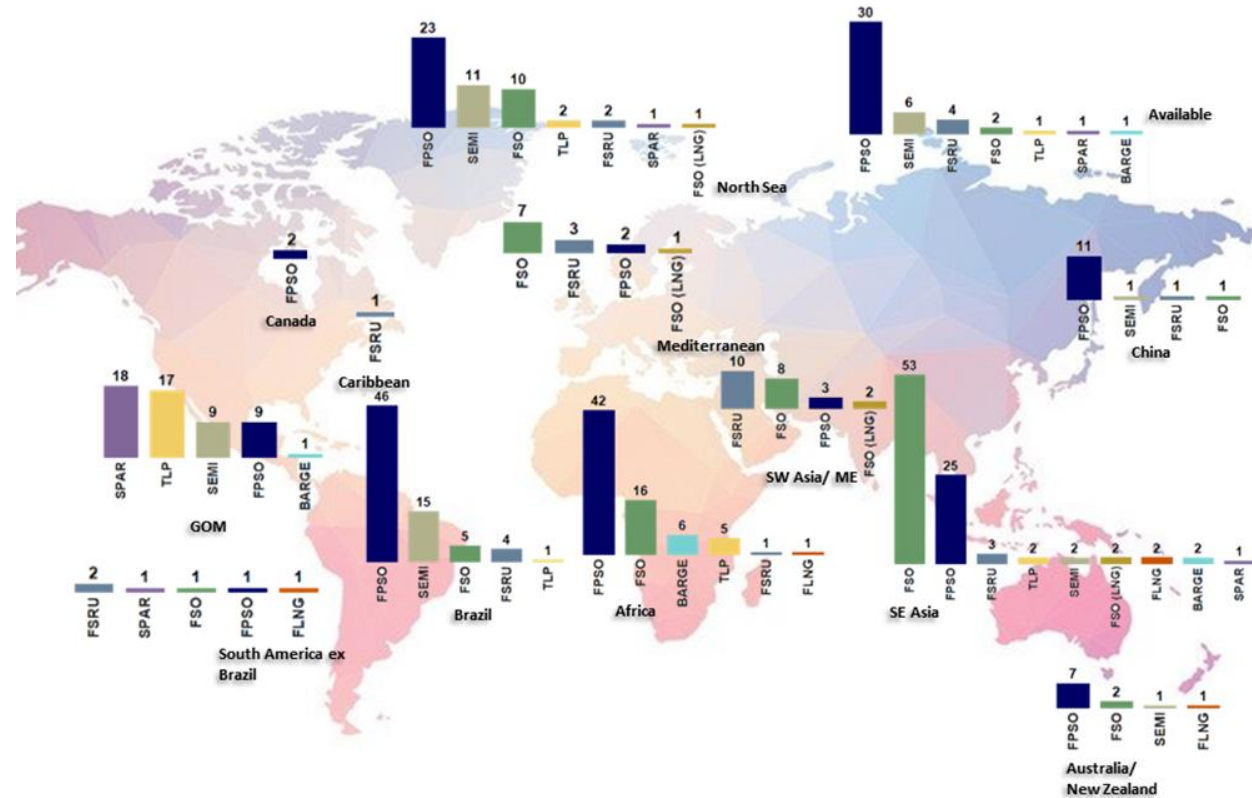
Source: EMA, 1Q 2020 PDF PG 18

In Operation: 299 FPS + 109 FSOs

Total Installed Units by FPS Type
(excluding MOPUs and LNG Regasification vessels)



- 171 FPSOs (57%)
- 39 Semis (13%)
- 27 TLPs (9%)
- 27 FSRUs (9%)
- 21 SPARs (7%)
- 9 Barges (3%)
- 5 FLNGs (2%)
- 109 FSOs (103 oil + 6 LNG)
- **43 Available Units**



Notes:

1. GOM's 9 FPSOs include 2 oil spill response and 4 well test units

Yard Activity – Even More Projects for China



China very busy

- **CSSC:** 7 projects in 3 yards
- **CSIC:** 5 projects in 1 yard
- **COOEC:** 4 projects in 1 yard
- **COSCO:** 4 projects in 4 yards
- **CMHI:** 2 projects in 2 yards

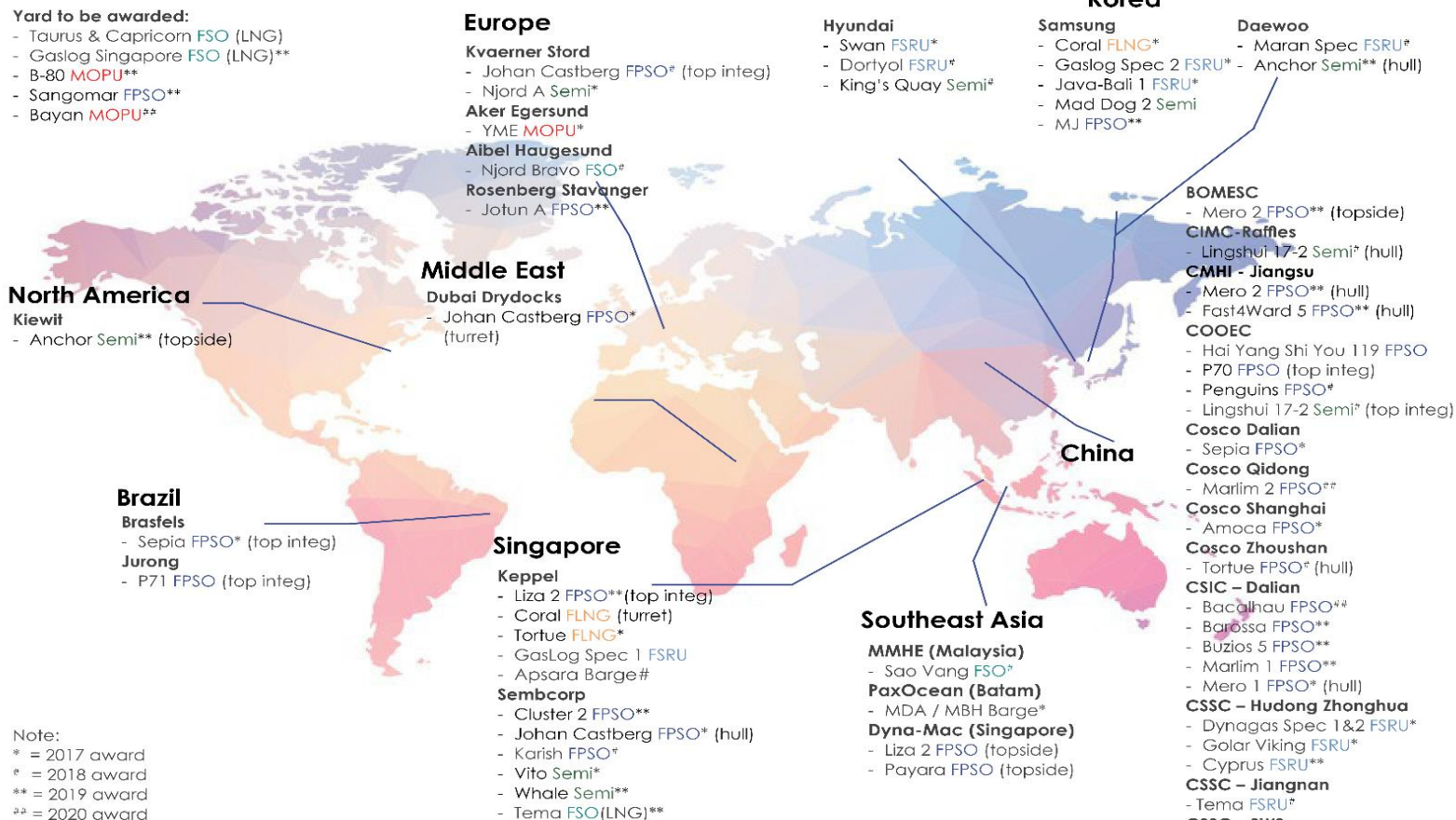


More Newbuilt FPSOs

- MJ (Samsung)
- Tortue (Cosco)
- Johan Castberg (Sembcorp)
- Penguins & HYSY 119 (COOEC)
- Bacalhau & Barossa (CSIC-Dalian)
- Payara & Fast4Ward #4 (CSSC-SWS)
- Mero 2 & Fast4Ward #5 (CMHI-Jiangsu)

Yard to be awarded:

- Taurus & Capricorn FSO (LNG)
- Gaslog Singapore FSO (LNG)**
- B-80 MOPU**
- Sangomar FPSO**
- Bayan MOPU**



Note:
 * = 2017 award
 * = 2018 award
 ** = 2019 award
 ** = 2020 award

Source: EMA, 1Q 2020 PPT SLIDE 11



Projects in the Planning Pipeline

2020-24 Forecast - 199 Projects in planning pipeline

199 Projects in Pipeline – Many gas projects cancelled or delayed

Projects Stage	Jan 2020	Apr 2020	Difference from last quarter
Appraisal	39	40	+1
Planning	107	95	-12
Bidding/Final Design	65	64	-1
Total	211	199	12

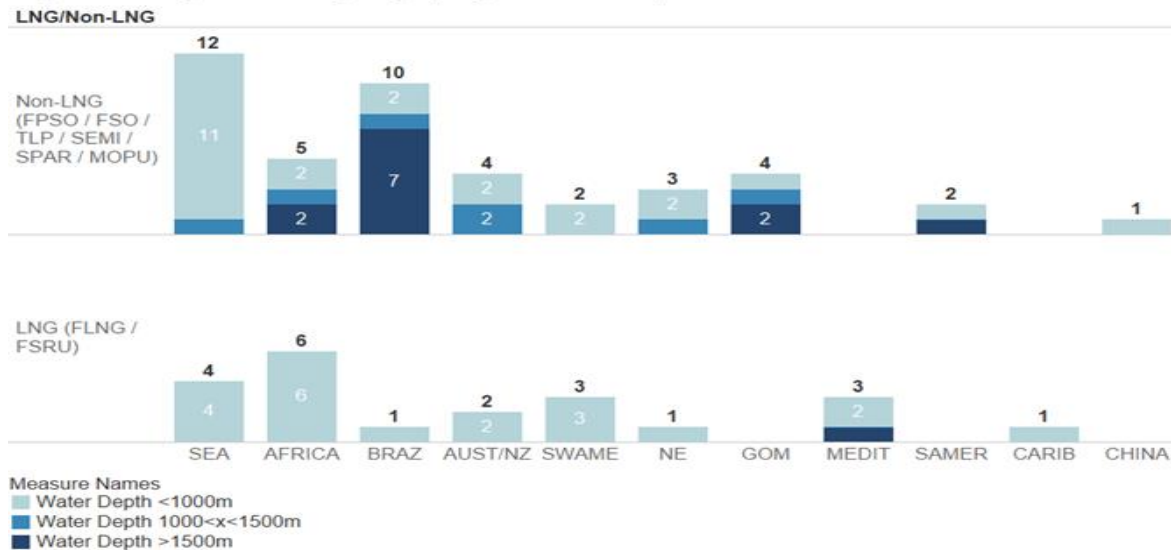
Developments progressing:

- Africa: Agogo
- Brazil: Itapu, Buzios 6, Mero 3 & 4
- GOM: Zama, Trion

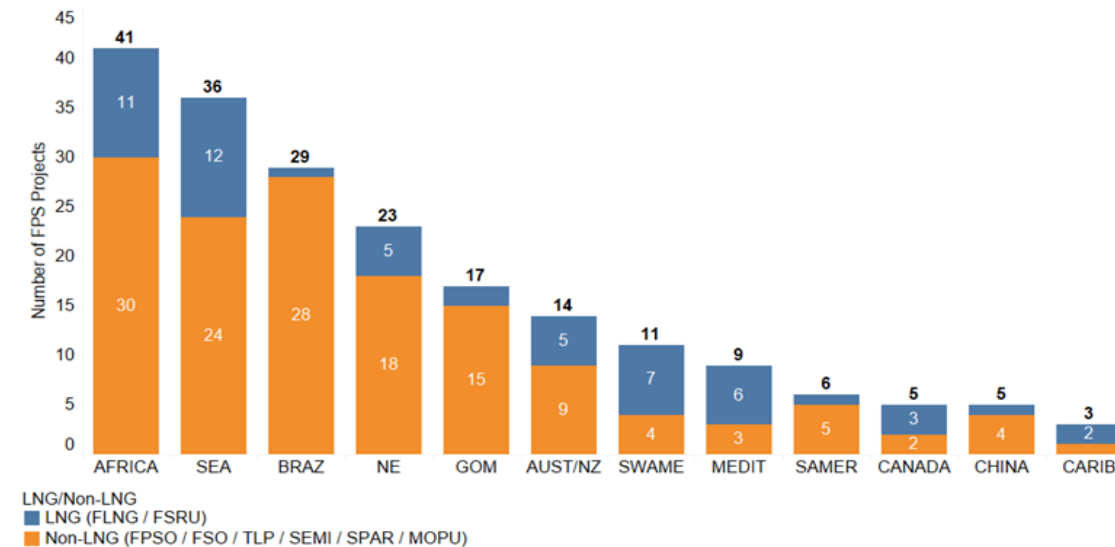
New Floating Production requirements:

FPSOs: Saasken (Mexico), Maka (Suriname)

Projects in Bidding and Final Design Stage by Region and Water Depth



Projects in Planning Pipeline (AP, PL, B/FD) by Region



Source: EMA 1Q 2020, PPT SLIDE 13



COVID-19 Impact

COVID-19 Impact on FPS Units under construction & Pre-FID

- **The floating production market has been roiled by a global pandemic combined with an unexpected crash in oil prices.**
 - Supply chains and workforces are impacted by social distancing.
 - At the same time, sanctioned field developments are being constrained by sharp reductions in capital expenditure.

- **The length of project delays will depend on several factors including:**
 - Level of completion. Projects in engineering are easier to postpone than those in fabrication.
 - Financing situation. This is the key factor, as cashflow is the main constraint. Projects that require large equity contributions from the field operator (such as EPCI contracts and fields with many production wells), will be at more risk than those that are leased (assuming the contractor has secured its financing).
 - Supply-chain / workforce. Yards in Asia, particularly China, Korea, and Singapore seem better positioned to continue working under COVID-19 restrictions than other locations. These locations have extensive infrastructure to support floating production systems in-country, which reduces (but does not eliminate) some logistical issues.

➤ Cancellations

- So far, only one project award has been cancelled. This is an extremely rare event.
 - On March 31, 2020, less than two months after issuing an LOI to Yinson for a leased FPSO, Aker Energy cancelled development of its deepwater Pecan field offshore Ghana. We anticipate the development will be revised to reduce costs and could be re-sanctioned in 2021/22.
- We do not anticipate other project cancellations, but rather deferral of capital expenditure which would result in delivery date delays.

➤ Delays & Claims

- Some operators will make force majeure claims (such as BP on its Tortue FLNG contract with Golar) which contractors would then try to pass down to its subcontractors, or vice-versa.
- Potential for extensive claims & counter-claims as all parties have been impacted.
 - Who bears the cost impact of these delays will depend on the details of each contract.

Impact to Units on Order – FPSO

COVID-19 Impact on Units on Order (FPSO)

Impact (H/M/L)	Type Unit	Unit Name	Location	Field	Operator	Floater Owner	Lease /Own	Previous Install Date	Estimated Install Date
High	FPSO	Pecan FPSO	Ghana	Pecan	Aker Energy	Yinson	Lease	2023 Q1	
Med	FPSO	MJ FPSO	India	KG-D6 / MJ Field	Reliance	Reliance (EPC by Samsung)	Own	2022 Q1	2022 Q4
		Penguins FPSO	U.K.	Penguins	Shell	Shell (EPC by Fluor)	Own	2021 Q4	2022 Q4
		Johan Castberg FPSO	Norway	Johan Castberg	Equinor	Equinor	Own	2022 Q1	2023 Q1
		Tortue FPSO	Mauritania	Tortue	BP	BP (EPC by TechnipFMC)	Own	2022 Q1	2023 Q1
		Jotun A	Norway	Balder X (Jotun Upgrade)	Vaar Energy	Vaar Energy	Own	2022 Q3	2023 Q3
		Prosperity	Guyana	Payara	ExxonMobil	SBM	Lease	2023 Q2	2023 Q4
		Sangomar FPSO	Senegal	Sangomar	Woodside	Woodside (EPC by Modec)	Own	2023 Q1	2023 Q4
		Barossa	Australia	Barossa	Santos	Santos (EPC by Modec)	Own	2023 Q1	2025 Q1

High = cancel
 Med = delay > 6 months
 Low = minimal delay < 6months

Source: EMA, 1Q 2020 PPT SLIDE 21

Impact to Units on Order – FPSO

COVID-19 Impact on Units on Order
(FPSO)

Impact (H/M/L)	Type	Unit Name	Location	Field	Operator	Floater Owner	Lease /Own	Previous Install Date	Estimated Install Date
Low	FPSO	Hai Yang Shi You 119	China	Liuhua 16-2	CNOOC	CNOOC (EPC by COOEC)	Own	2020 Q4	2020 Q4
		Carioca MV30	Brazil	Sepia	Petrobras	Modec	Lease	2021 Q1	2021 Q1
		FPSO Miamte MV34	Mexico	Amoca	ENI	Modec	Lease	2021 Q1	2021 Q1
		Guanabara MV31	Brazil	Mero (formerly Libra)	Petrobras	Modec	Lease	2021 Q1	2021 Q1
		Energiean Power	Israel	Karish	Energiean	Energiean (EPCI by TechnipFMC)	Own	2021 Q1	2021 Q2
		Ariake	India	Cluster II	ONGC	Bumi Armada / Shapoorji Pallonji	Lease	2022 Q1	2022 Q1
		Almirante Barroso MV32	Brazil	Buzios 5	Petrobras	Modec	Lease	2022 Q2	2022 Q2
		Liza Unity	Guyana	Liza	ExxonMobil	SBM	Lease	2022 Q2	2022 Q2
		P 71	Brazil	P 71 - Lula West	Petrobras	Petrobras	Own	2022 Q1	2022 Q2
		Anita Garibaldi MV33	Brazil	Marlim	Petrobras	Modec	Lease	2022 Q4	2022 Q4
		Ana Neri	Brazil	Marlim 2	Petrobras	Yinson	Lease	2023 Q1	2023 Q1
		Sepetiba	Brazil	Mero 2 (formerly Libra)	Petrobras	SBM	Lease	2023 Q1	2023 Q1
		Bacalhau FPSO	Brazil	Bacalhau	Equinor	Equinor (EPC by Modec)	Own	2024 Q1	2024 Q1
		Fast4Ward #4 (Speculative Hull)	TBD	TBD	TBD (likely ExxonMobil)	SBM	Lease/Own	2024 Q1	2024 Q1
		Fast4Ward #5 (Speculative Hull)	TBD	TBD	TBD (likely Petrobras)	SBM	Lease/Own	2024 Q1	2024 Q1

High = cancel
Med = delay > 6 months
Low = minimal delay < 6months

Source: EMA, 1Q 2020 PPT SLIDE 22

Impact to Units on Order – Other Unit Types

COVID-19 Impact on Units on Order
(FSO, MOPU, Barge, Semi)

Impact (H/M/L)	Type Unit	Unit Name	Location	Field	Operator	Floater Owner	Lease /Own	Previous Install Date	Estimated Install Date
Med	BARGE	Ingenium II (Ex-San Jacinto)	Cambodia	Apsara	Kris Energy	Kris Energy	Own	2020 Q2	2021 Q3
		Madura MDA/MBH FPU	Indonesia	MDA/MBH	Husky/CNOOC	Gryphon Energy	Lease	2023 Q1	2025 Q1
	FSO	Njord Bravo	Norway	Njord	Equinor	Equinor	Own	2020 Q2	2021 Q2
	SEMI	Njord A	Norway	Njord	Equinor	Equinor	Own	2020 Q4	2021 Q2
		Kings Quay (Opti-Ex III)	GC 389 / 390 / 478	Khaleesi / Mormont	Murphy	Murphy (EPC by Hyundai)	Own	2021 Q2	2022 Q2
		Whale Semi	US	Whale	Shell	Shell	Own	2022 Q1	2023 Q1
		Anchor	GC 807	Anchor	Chevron	Chevron	Own	2023 Q1	2024 Q1
Low	FSO	Golden Star	Vietnam	Sao Vang and Dai Nguyet	Idemitsu	MISC/PTSC	Lease	2020 Q3	2020 Q3
		Prem Pride	India	B-80	Hindustan Oil Exploration	Hindustan Oil Exploration	Own	2020 Q2	2020 Q3
	MOPU	Maersk Inspirer	Norway	Yme	Repsol	Maersk Drilling	Lease	2020 Q3	2020 Q3
		B-80 MOPU	India	B-80	Hindustan Oil Exploration	Hindustan Oil Exploration	Own	2020 Q2	2020 Q4
		Bayan MOPU	Malaysia	Bayan	Petronas	Tanjung Offshore	Lease	2022 Q2	2022 Q2
	SEMI	Argos	MC 826	Mad Dog 2	BP	BP	Own	2020 Q3	2020 Q4
		Lingshui Semi	China	Lingshui 17-2	CNOOC	CNOOC (EPC by COOEC)	Own	2020 Q4	2020 Q4
		Vito Semi	US	Vito	Shell	Shell	Own	2021 Q1	2021 Q2

High = cancel
Med = delay > 6 months
Low = minimal delay < 6months

Source: EMA, 1Q 2020 PPT SLIDE 23

Changes to Planned Projects

COVID-19 Impact on Likely Awards (FPSOs)

Impact (H/M/L)	Unit Type	Project	Location	Operator	Previous Award Date	Estimated Award Date	
Med	FPSO	Gato do Mato	Brazil	Shell	Q2 2020	Q1 2021	
		Limbayong	Malaysia	Petronas	Q1 2020	Q1 2021	
		Maromba I	Brazil	BW Energy	Q1 2020	Q2 2021	
		Buzios 6	Brazil	Petrobras	Q3 2020	Q3 2021	
		Cambo Hub	U.K.	Siccar Point	Q1 2020	Q3 2021	
		Pecan	Ghana	Aker Energy	Q2 2020	Q3 2021	
		Mystras Replacement (Okono / Okpoho)	Nigeria	Nigerian Petroleum Development	Q1 2020	Q4 2020	
		Liza 4	Guyana	ExxonMobil	Q4 2020	Q4 2021	
		Nam Du / U Minh	Vietnam	Jadestone	Q1 2020	Q4 2021	
		Sepat	Malaysia	Petronas	Q2 2020	Q4 2021	
Low	FPSO	Itapu	Brazil	Petrobras	Q2 2020	Q1 2021	
		Parque Das Baleias (Caxareu/Pirambu)	Brazil	Petrobras	Q1 2020	Q3 2020	
		Atlanta/Olivia	Brazil	Enauta	Q2 2020	Q4 2020	
		Mero (formerly Libra) 3	Brazil	Petrobras	Q3 2020	Q4 2020	

High = cancel
 Med = delay > 6 months
 Low = minimal delay < 6months

Source: EMA, 1Q 2020 PPT SLIDE 24

Changes to Planned Projects

COVID-19 Impact on Likely Awards (Non-FPSOs)

Impact (H/M/L)	Unit Type	Project	Location	Operator	Previous Award Date	Estimated Award Date	
High	FSO	Al Shaheen FSO Replacement (2 units)	Qatar	Total	Q1 2020		
Med	FSO	Lac Da Vang	Vietnam	Murphy	Q1 2020	Q4 2021	
	FSRU	New South Wales LNG	Australia	Australian Industrial Energy	Q1 2020	Q4 2020	
		Mozambique LNG	Mozambique	Mozambique Gov't	Q2 2020	Q4 2021	
		Soyo LNG	Angola	New Fortress Energy	Q1 2020	Q4 2021	
	MOPU	Weizhou - 12-8E	China	CNOOC	Q1 2020	Q4 2021	
	Semi	North Platte	U.S.	Total	Q3 2020	Q1 2022	
		Jansz-Io	Australia	Chevron	Q3 2020	Q4 2021	
		Leon / Moccasin	U.S.	LLOG	Q3 2020	Q4 2021	
		Scarborough	Australia	Woodside	Q1 2020	Q4 2021	
		Shenandoah	U.S.	LLOG	Q1 2020	Q4 2021	
Low	FSO	Zama	Mexico	Talos	Q4 2020	Q1 2021	
	FSRU	Alexandroupolis LNG	Greece	Gastrade	Q3 2020	Q3 2020	
		Barcarena LNG	Brazil	Golar LNG	Q1 2020	Q3 2020	

High = cancel
 Med = delay > 6 months
 Low = minimal delay < 6months

Source: EMA, 1Q 2020 PPT SLIDE 25



Order Book

Net Order Book & Revenue vs Brent Crude oil Price



	FY Dec 2014	FY Dec 2015	FY Dec 2016	FY Dec 2017	FY Dec 2018	FY Dec 2019	1Q 2020
Revenue S\$(m)	319	270	204	33	115	98	40
	At date of FY2014 Results	At date of FY2015 Results	At date of FY2016 Results	At date of FY2017 Results	At date of FY2018 Results	At date of FY2019 Results	At date of FY2020 Results
Net order book S\$(m)	353	175	13	90	7	85	55



Source: IR-DM-SLIDES 1Q2020 EXCEL WS-NET ORDER BOOK VS OIL PRICE



Financial Review

Financial Highlights

Revenue and Profit/(Loss)	FY 2013	FY 2014	FY 2015	FY 2016	(*Restated) FY 2017	FY 2018	FY 2019	1Q 2020
Revenue (S\$'m)	270	319	270	204	33	115	98	40
Gross profit/(loss) (S\$'m)	66	72	50	42	(30)	23	2	5
Gross profit/(loss) margin (%)	25%	23%	19%	21%	-92%	20%	2%	13%
Net profit/(loss) (S\$'m)	31	26	(5)	(16)	(58)	1	(24)	0
Net profit/(loss) margin (%)	11%	8%	-2%	-8%	N.M	1%	-24%	0%
Cash and Bank Balances (S\$'m)	61	42	85	70	37	25	27	31
Bond Issue/Early Redemption (S\$'m)	-	50	-	(50)	-	-	-	-

Source: IR-DM-SLIDES 1Q2020 EXCEL WS-Revenue & Profit

Financial Indicators

Balance Sheet	FY 2013	FY 2014	FY 2015	FY 2016	(*Restated) FY 2017	FY 2018	FY 2019	1Q 2020
Total assets (S\$'m)	335	404	376	262	145	161	158	171
Total liabilities (S\$'m)	141	204	195	95	41	56	77	89
Net assets (S\$'m)	194	200	181	167	104	105	81	82
Return on equity (%)	15%	13%	-3%	-9%	-43%	1%	-26%	0%
Gearing ratio	19%	25%	32%	22%	7%	19%	16%	27%

Cash Flows (S\$'m)	FY 2013	FY 2014	FY 2015	FY 2016	(*Restated) FY 2017	FY 2018	FY 2019	1Q 2020
Net cash from/(used in) operating activities	12	(17)	55	31	(1)	(25)	13	(4)
Net cash (used in)/from investing activities	(38)	(8)	19	-	(3)	(0)	(1)	0
Net cash from/(used in) financing activities	14	10	(4)	(49)	(29)	13	(10)	8
Cash and Bank Balances	61	42	85	70	37	25	27	31

Source: IR-DM-SLIDES 1Q2020 EXCEL WS-Fin Ratio

Dividend

	Dividend Yield	Dividend Per Share	Dividend Payout %	Dividend Payout date	Share Price	Total Dividend (\$'Mil)
FYE 31 May 2011 (12-mth period)	3.7% (based on share price of S\$0.540 @ 21 July 2011)	S\$0.02	62%	06-10-11	0.54	13
FYE 31 Dec 2011 (7-mth period)	0.9% (based on share price of S\$0.545 @ 16 Feb 2012)	S\$0.005	83%	24-05-12	0.545	5
FYE 31 Dec 2012 (12-mth period)	4.0% (based on share price of S\$0.445 @ 22 Apr 2013)	S\$0.02	72%	23-05-13	0.445	20
FYE 31 Dec 2013 (12-mth period)	4.9% (based on share price of S\$0.41 @ 22 Apr 2014)	S\$0.02	71%	23-05-14	0.41	21
FYE 31 Dec 2014 (12-mth period)	4.6% (based on share price of S\$0.41 @ 22 Apr 2015)	S\$0.015	58%	22-05-15	0.325	15
FYE 31 Dec 2015 (12-mth period)	No dividend	-	0%		0.146	-
FYE 31 Dec 2016 (12-mth period)	No dividend	-	0%		0.164	-
FYE 31 Dec 2017 (12-mth period)	No dividend	-	0%		0.151	-
FYE 31 Dec 2018 (12-mth period)	No dividend	-	0%		0.11	-
FYE 31 Dec 2019 (12-mth period)	No dividend	-	0%		0.168	-

Total Payout 74

Source: IR-DM-SLIDES 1Q2020 EXCEL WS-Dividend

Thank You
Q&A



FORWARD
WITH **CONFIDENCE**

DYNA-MAC HOLDINGS LTD.