Penguin®

Annual General Meeting

27 April 2017






Presentation Outline

- Financial Highlights
- Business Highlights
- Business Outlook

Financial Highlights

	FY2016 $'000	FY2015 $'000	Variance %
Total Revenue	33,405	119,854	(72.1)
Shipbuilding & Shiprepair	12,438	96,650	(87.1)
Ferry & Charter Services	20,967	23,204	(9.6)
Net (Loss) / Profit attributable to Shareholders	(6,431)	21,217	NM

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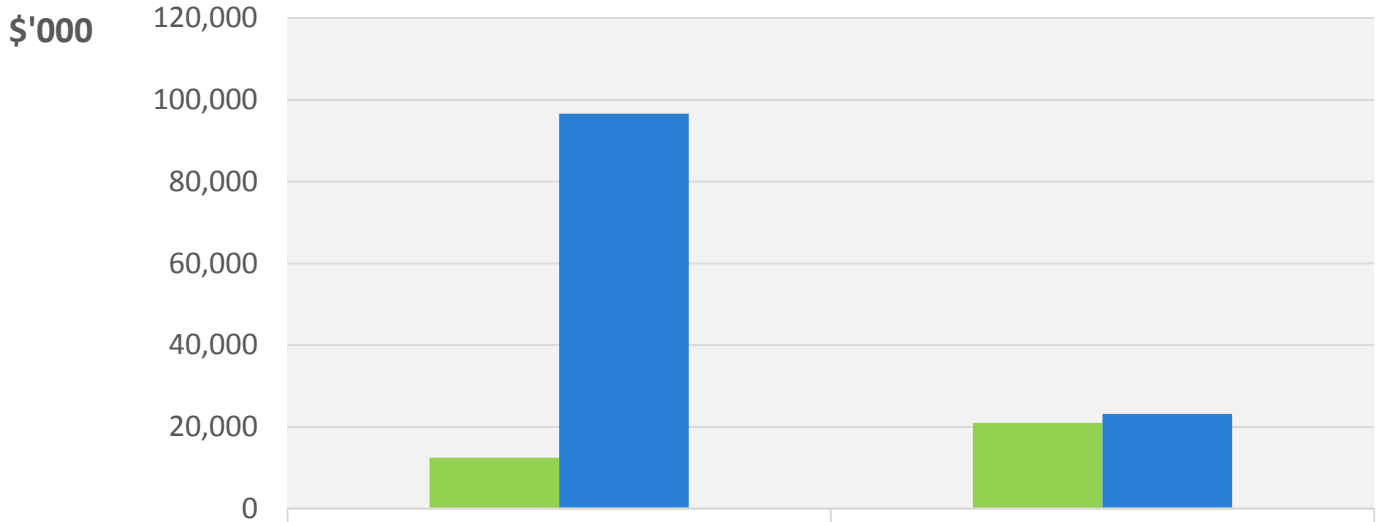
Financial Highlights

Notes

- Revenue decreased due to a decline in shipbuilding and chartering activities amidst a global slump in the marine and offshore industry.
- Net loss was due to lower operating profit and impairment losses, partially offset by lower personnel cost arising from reduction on headcount.

Financial Highlights

Segment Revenue



	Shipbuilding & Shiprepair	Ferry & Charter Services
FY2016	12,438	20,967
FY2015	96,650	23,204

Notes

- Progressive recognition of the build-to-order sale with no third-party Flex sale in FY2016.
- Lower crewboat daily charter rates in weak market.

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Financial Highlights

Key Balance Sheet Highlights ($'Million)	As at 31 Dec 2016	As at 31 Dec 2015	Variance %
Cash and bank balances	18.7	37.3	(49.9)
Current Liabilities	30.3	39.5	(23.3)
Total Equity	146.0	151.4	(3.6)
Net Borrowings[1]	(8.7)	(24.0)	(63.8)

Key Financial Ratios	As at 31 Dec 2016	As at 31 Dec 2015
Cash ratio[2]	0.62	0.94
Gearing Ratio[3]	NM	NM

[1] Net borrowings = Total Borrowings less cash and fixed deposits.

[2] Cash Ratio = Cash and bank balances / Current Liabilities

[3] Gearing Ratio = Net borrowings / Equity

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Business Highlights

- Delivery of two new 268-pax monohull ferries to Sindo Ferry.









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Business Highlights

- Delivery of our next generation mid-sized crewboat, the Flex-42X, “Pelican Calm”.






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Business Highlights

- Successful conversion of a newbuild Flex-25 CAT from crewboat into a ferry.



Business Highlights

- Contract awarded by MHA for three fireboats to ST Marine-Penguin.



Penguin International Limited
(Company Registration Number: 197600165Z)

NEW SHIPBUILDING AND MAINTENANCE CONTRACT

The Board of Directors of Penguin International Limited (the "Company", and together
subsidiaries, the "Group") is pleased to announce that Singapore's Ministry of Home Affairs (
has awarded a contract to a consortium formed by the Company and Singapore Technologies
Ltd ("ST Marine") for a design, construction and system maintenance programme for a Heavy
Fire Vessel, a Heavy Marine Rescue Vessel and a Marine Rescue Vessel.

The consortium allows both the Company and ST Marine to leverage on each other's capabili
provide a total package solution to MHA. Construction of the vessels is anticipated to comme
mid-2017, with delivery expected in 2019.

The contract is not expected to have any material impact on the consolidated net tangible asset
share and earnings per share of the Group for the current financial year.

None of the Directors or Controlling Shareholders of the Company has any interest, direct or indi
in the above matter other than through their shareholding interests in the Company.

THE BUSINESS TIMES COMPANIES & MARKETS

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ST Marine, Penguin to build vessels for SCDF

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ST Marine

A company of ST E

Singapore

SINGAPORE Technologies Marine (ST Marine) has, in a joint bid with Penguin

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COMPANIES & MARKETS

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Business Outlook

Designer

- Ongoing design development



Builder

- Build-to-order versus Build-for-stock
- Non-offshore versus offshore
- New markets
- New partnerships



Owner & Operator

- Fleet renewal
- New markets
- New partnerships



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RIDING THE STORM

with **PENGUIN INTERNATIONAL LIMITED**



