



ANNUAL GENERAL MEETING
28 APRIL 2014

Our Strategy

- ❖ **Extending capabilities**
 - ❖ Enhance product offering & sharpen competitive edge
- ❖ **Expanding markets and customer base**
 - ❖ Secure new orders from new markets
- ❖ **New business pillar of growth**
 - ❖ Entry into mainstream O&M
 - ❖ Building a sizeable portfolio
 - ❖ New sustainable revenue stream

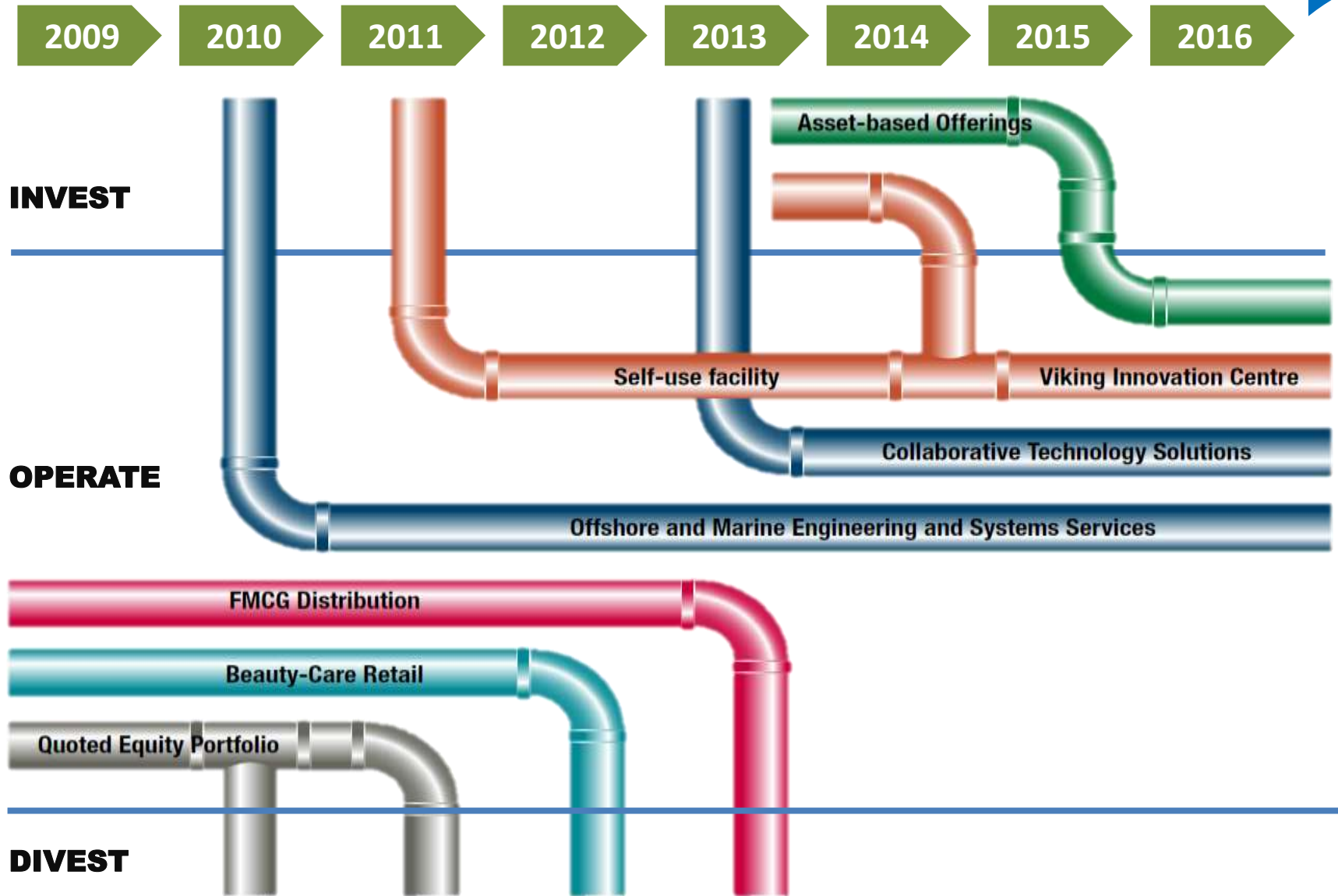


the **Bolt** **On Strategy**

- Transformation into key O&M player
- Re-channel resources and sharpen focus
- Disposal of non-core legacy assets / businesses



The Business Roadmap



Strategy #1

Extending Capabilities

Enhance **Product Offering**

Plug **Solution** Gaps

Sharpen **Competitive Edge**



Extending Capabilities

- Strategic collaboration with leading O&M product principals to expand offerings.
- Extend Viking solutions on additional O&M asset platforms.
- Increase value-add to customers with shifts toward increasing customisation.
- Harness growing and promising O&M enterprises through Viking Innovation Centre

Strategy #2

Expanding Markets



Secure **New Orders**

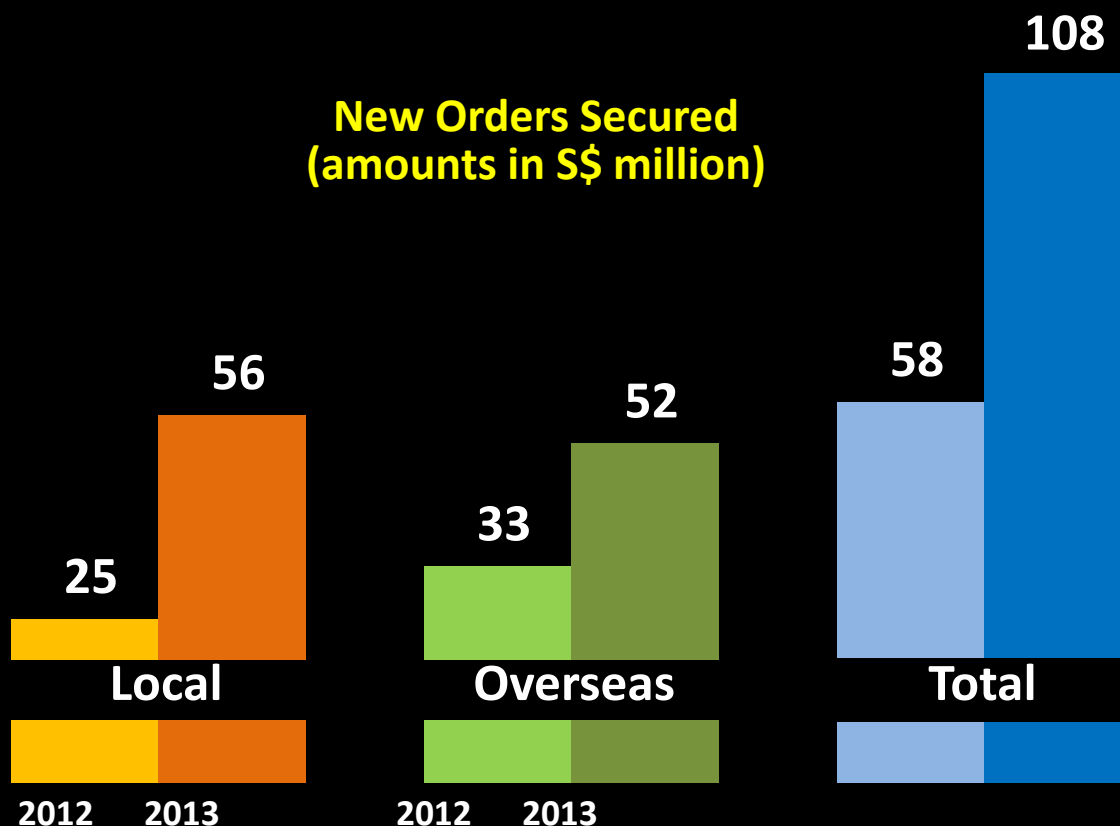
from **New Markets**

Orders Secured

The Group secured almost twice as many orders in 2013 compared to 12-month ago



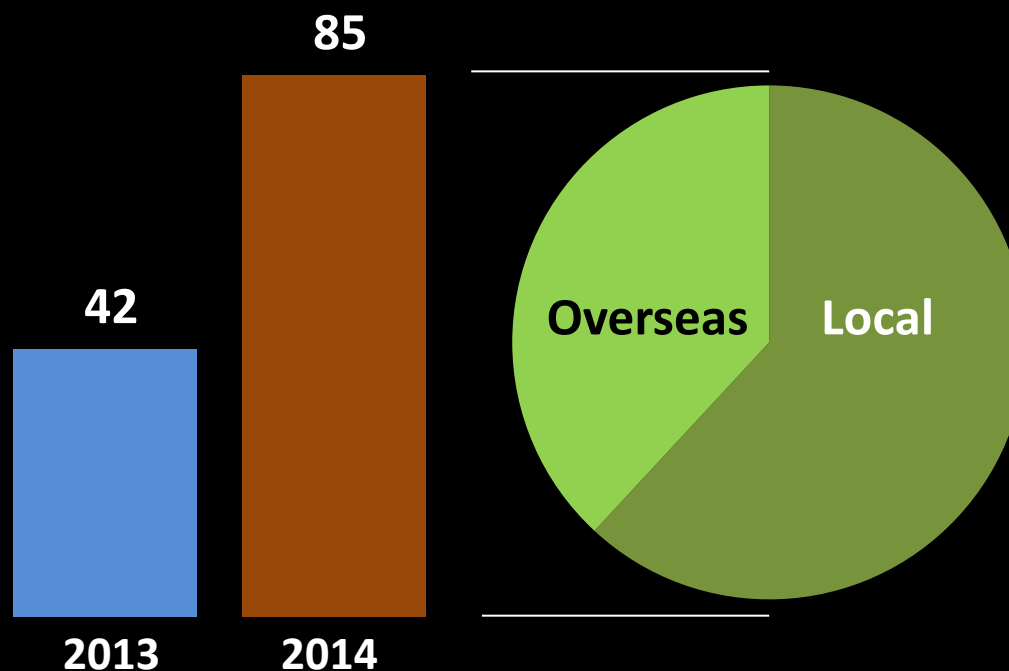
New Orders Secured
(amounts in S\$ million)



Order Book

The Group will start the year 2014 with double the order book compared to 12-month ago

Order Book at the beginning of the year
(amounts in S\$ million)



FY2013 Results

(SGD Million)	FY2013	FY2012	YTY
Revenue	70.6	58.0	22%
Gross Profit	21.5	17.0	26%
Gross Margin	30%	29%	1 pt
Net Profit Before Tax (from continuing operations)	1.4	0.5	166%
Net Profit After Tax (from continuing operations)	2.2	0.7	227%
Earnings Per Share (cent)	0.32	0.11	191%

FY2013 Results

(SGD Million)	FY2013	FY2012	YTY
Total Assets	123.0	112.5	9%
Total Liabilities	29.8	32.5	(8%)
Shareholders' Equity	93.2	80.0	16%
Net Current Assets	49.2	36.8	34%
Cash & Equivalents	19.0	11.6	63%
Gearing Ratio	5%	15%	10 pt

Strategy #3

Moving into O&M Mainstream



Building a **Sizeable**
Portfolio
New **Revenue Stream**

the next

Pillar of Growth

- ❖ **30%-stake in Smart Earl partnering Labroy Marine founders in November 2013 to acquire US\$180-million new-build drilling jack-up rig marks Viking's entry into mainstream O&M**
- ❖ **Extend partnership with Labroy Marine founders in Feb 2014 for a 30%-stake in Quick Booms for another similar jack-up rig**
- ❖ **To acquire more O&M assets of various platforms, rigs and vessels with pre-existing charters to build up fleet**
- ❖ **Develop sizeable recurring charter revenue and economically meaningful portfolio**

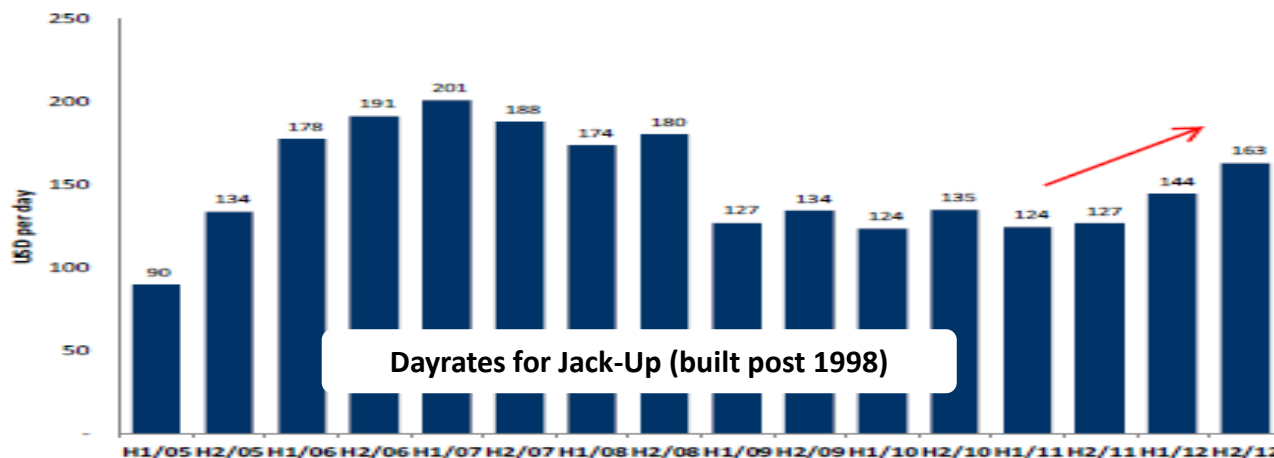
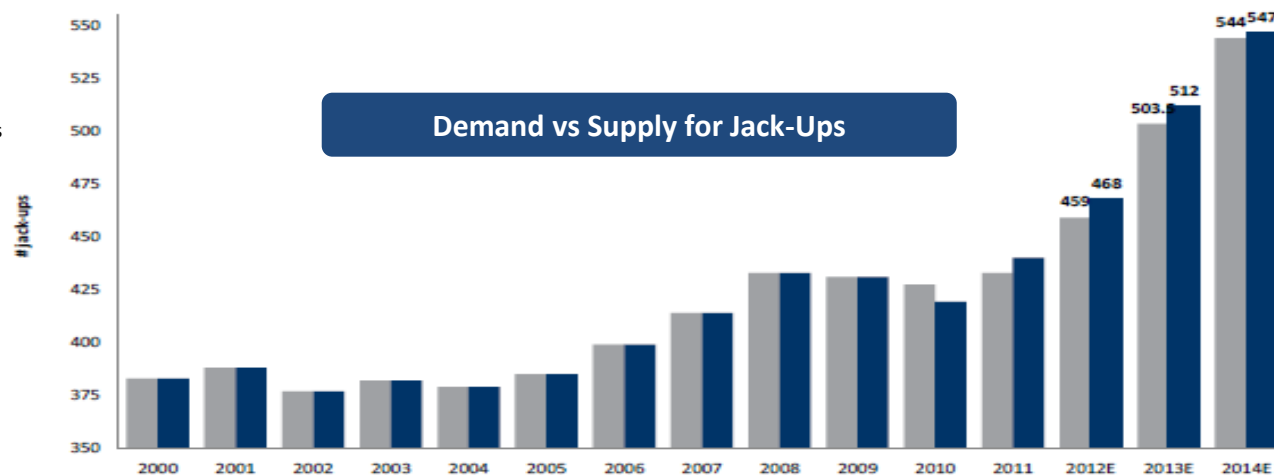


Mainstream Outlook

The positive outlook on demand and pricing of jack-up rigs drives decision to invest

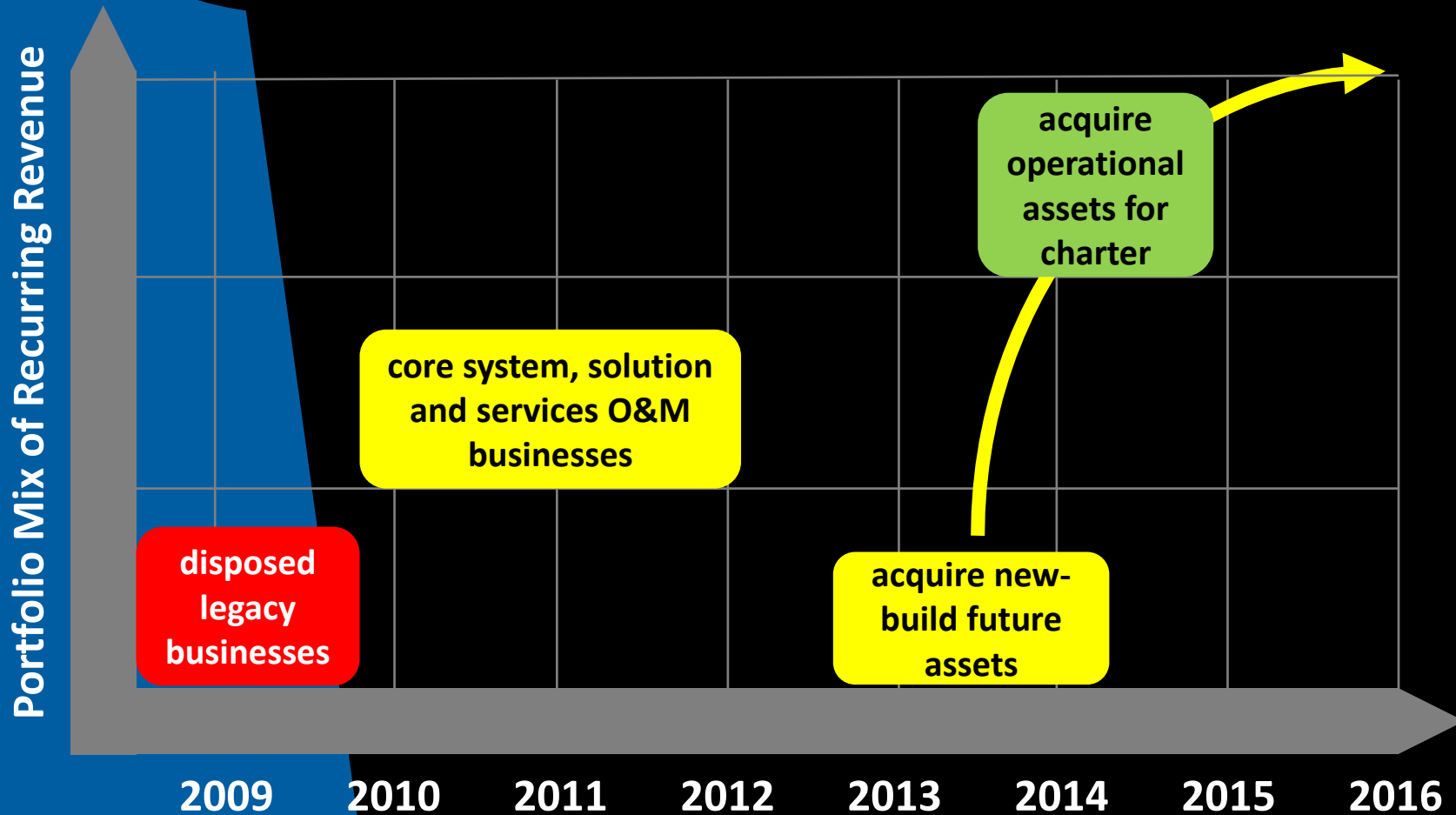


Source: ODS
Petrodata, RS
Platou Markets



Our Future

Build a sustainable recurring revenue portfolio



Shareholders Interest

- **Over-subscribed Rights Issue in April 2013**
- **5th consecutive year of dividend payment**
 - **50% better dividend rate**
- **Share price and market capitalisation**
- **Liquidity of Viking shares in the market**
 - **Improved trading volume (tracking 5 Nov 13 – 5 Mar 14)**
 - **In top 20 volume counter 45% of market days**
 - **In top 40 volume counter 80% of market days**

Market Capitalisation



Outlook

Extending Capabilities

Move up the industry value chain to mainstream O&M services as O&M market remains positive

Expanding Markets

Improve order book from existing businesses through geographical expansion to emerging markets and wider customer base

Building Assets

Strategy to build stream of businesses with longer-term stable and predictable higher-margin earnings through leveraging of assets.

- Financial performance of the Group will be better in the coming years
- Significant contribution from O&M assets chartering business in future

For more information, please visit www.vikingom.com

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This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore branch (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), this being the SGX-ST Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this announcement.

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