



**CHARTING NEW WATERS,  
MAKING WAVES**

# Corporate Presentation

## AGM 2024

24 April 2024

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Membrane Ionexchange Technology

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# OUTLINE

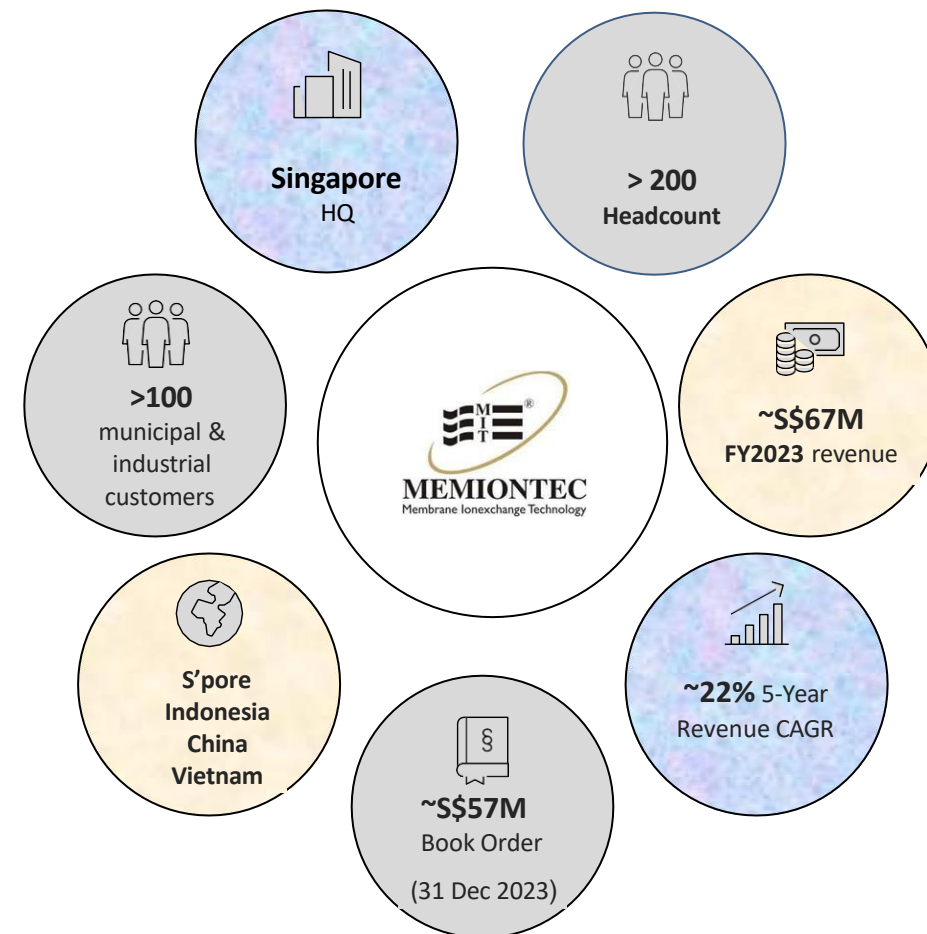
1. **COMPANY INTRODUCTION**
2. **BUSINESS PRESENCE**
3. **FINANCIAL HIGHLIGHTS**
4. **MARKET DEMAND & INDUSTRY PROSPECTS**
5. **BUSINESS STRATEGY**
6. **FUTURE GROWTH PLANS**

# OVERVIEW

# MEMIONTEC AT A GLANCE

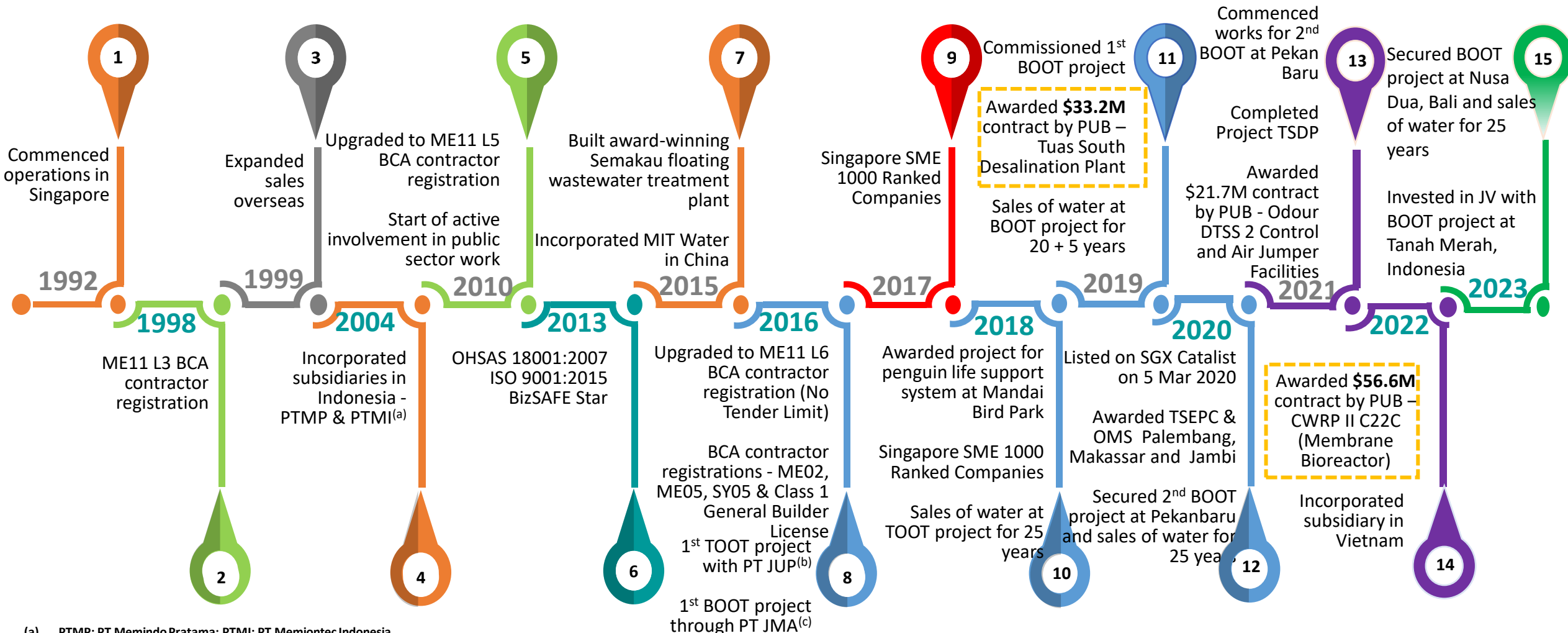
<b>Company</b>	Memiontec Holding Ltd is a <b>Singapore-based one-stop total solution water treatment company</b> with close to <b>30 years of experience</b> in water and wastewater management services in <b>Singapore, Indonesia, China and Vietnam</b>
<b>Company Advantages</b>	Memiontec develops <b>reliable, compact, cost-effective, innovative and space-efficient customized</b> water and wastewater treatment solutions across the entire water value chain with <b>advanced technologies<sup>1</sup></b> and <b>in-house capabilities<sup>2</sup></b>
<b>Business Model</b>	4 main business segments: <ul style="list-style-type: none"><li>• Total solutions with engineering, procurement and construction (“<b>TSEPC</b>”)</li><li>• Operations, maintenance and service (“<b>OMS</b>”)</li><li>• Sales and distribution of water treatment systems and trading (“<b>SDS</b>”)</li><li>• Sales of water (“<b>SOW</b>”) through Transfer-Own-Operate-Transfer (“<b>TOOT</b>”) and Build-Own-Operate-Transfer (“<b>BOOT</b>”) projects</li></ul>
<b>Financial Performance</b>	Memiontec has demonstrated significant growth in the past 5 years : ~ 22% 5-Year Revenue Compound Annual Growth Rate (“ <b>CAGR</b> ”) ~ 10% 5-Year Average ROE <sup>3</sup> ~ 14% 5-Year Net Asset Value per Share CAGR <sup>4</sup>

1. The use of membrane, ion exchange, physical, chemical and biological processes  
2. Design, engineering, fabrication and assembly capabilities  
3. Return on Equity (ROE) is computed based on Net Profit Attributable to Owners of the Company over Equity Attributable to Owners of the Company.  
4. Net Assets Value per Share is computed based on Equity attributable to Owners of the Company over the 660,771,000 shares of the Company.



# CORPORATE MILESTONES

# MEMIONTEC BY YEARS



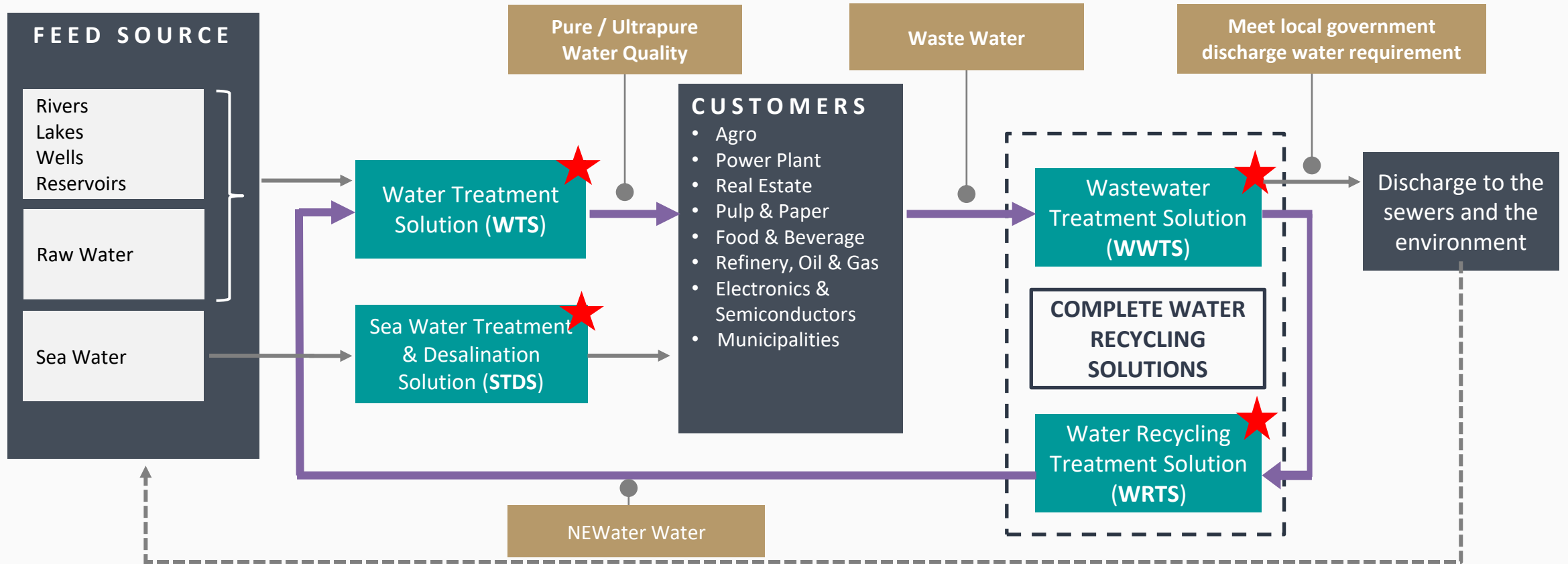
(a) PTMP: PT Memindo Pratama; PTMI: PT Memiontec Indonesia

(b) PT Jakarta Utilitas Propertindo ("PT JUP") is a wholly-owned subsidiary of PT Jakarta Propertindo, an enterprise which is ultimately owned by the state government, Daerah Khusus Ibukota Jakarta

(c) PT Jakpro Memiontec Air ("PT JMA") is a joint venture entity. The remaining 60.0% of PT JMA is owned by PT JUP, an independent third party to the Group



## A One-Stop Integrated Water Technology Total Solution Provider



- Core in-house capabilities with cost effective technological solutions
- Customized solutions to cater to the specific requirements of customers
- Ability to offer various water treatment structures (such as Build-Own-Operate-Transfer ("BOOT") or Transfer-Own-Operate-Transfer ("TOOT"))

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# SEIZING OPPORTUNITIES

Focused on Memiontec's continuous growth and expansion of our capabilities, the sprinters connote our team's commitment in advancing our ambitions globally.

CHINA

VIETNAM (New Market)

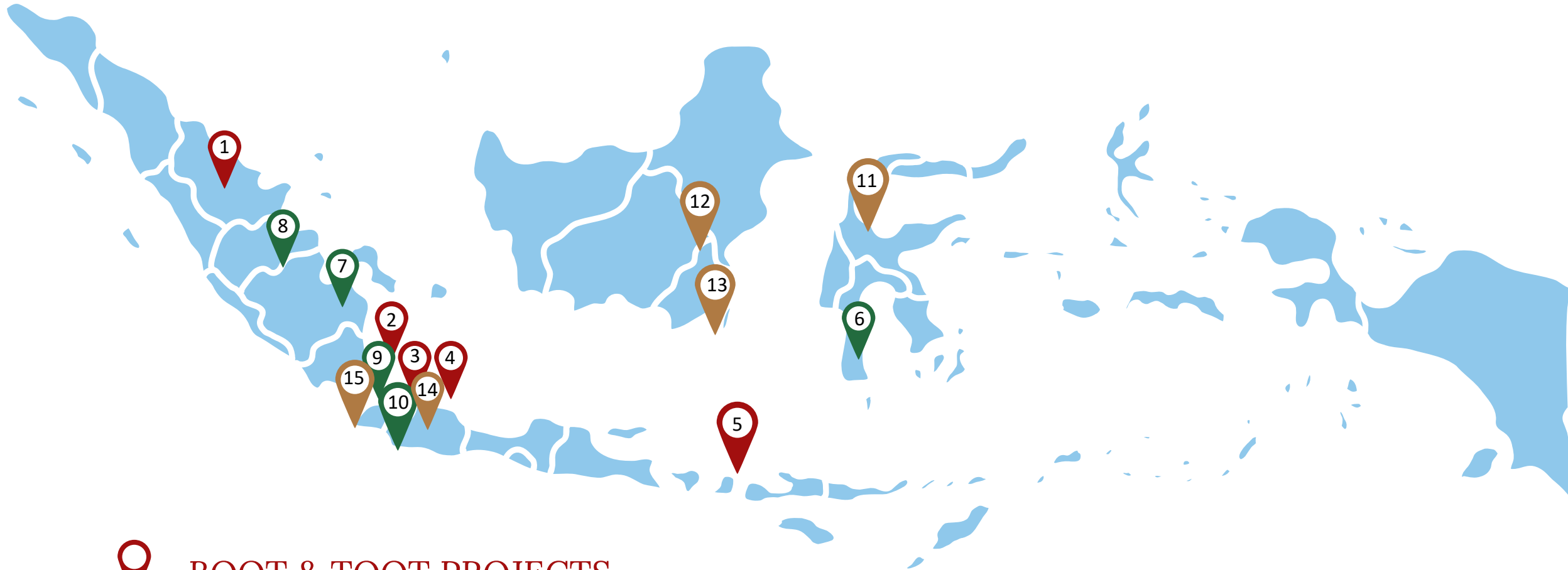
SINGAPORE

INDONESIA



# SCALING UP MEMIONTEC





BOOT & TOOT PROJECTS



COMPLETED PROJECTS



ON - GOING PROJECTS

# INDONESIA

# 01 | BOOT & TOOT PROJECTS



1

## Pekanbaru BOOT Project

- WTP for Drinking water
- Capacity: 750 LPS
- Completed: 2022



2

## Hutan Kota BOOT Project

- Capacity: 500 LPS
- Completed: 2019



3

## Waduk Pluit TOOT Project

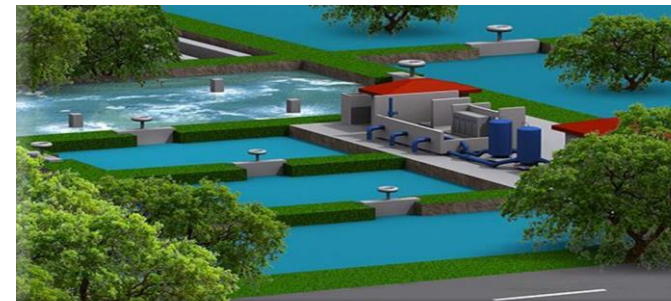
- Capacity: 32 LPS
- Completed: 2018



4

## Tanah Merah BOOT Project

- WTP for Drinking water
- Capacity: 200 LPS
- On going BOOT Project



5

## ITDC Nusa Dua, Bali BOOT Project

- Desalination plant for Drinking water
- Capacity: 115 LPS
- On going BOOT Project

## 02. | COMPLETED PROJECTS



6

### Jambi City Wastewater Treatment Plant

- Aerobic Reactor, UV System & Sand and Carbon Filter
- Capacity: 88 LPS
- Completed: 2023



7

### Palembang City Sewage Project

- Aerobic Baffled Reactor, Biotricking Filter & Chlorination
- Capacity: 230 LPS
- Completed: 2023



8

### Makassar City Wastewater Treatment Plant

- Aerobic Reactor, UV System & Sand and Carbon Filter
- Capacity: 185 LPS
- Completed: 2023



9

### Pam Jaya Water Treatment Plant

- Moving Bed Biofilm (MBBR) System, Ultrafiltration
- Capacity: 10 LPS
- Completed: 2021



10

### Indolakto Wastewater Treatment Plant

- Moving Bed Biofilm (MBBR) System, Ultrafiltration & Reverse Osmosis
- Capacity: 10 LPS
- Completed: 2021

# 03. | ON - GOING PROJECTS



## Rehabilitation of Oloboju Water Treatment Plant

11

- Aerobic Reactor, UV System & Sand and Carbon Filter
- Capacity: 185 LPS



## Adaro Relocation Intake Project

12

- Installation for HDPE Pipe Transmission 8 km



## Tarjun Water Treatment Plant

13

- Upgrading existing WTP system up to 250m<sup>3</sup>/hour



14

## FOI Water Treatment Plant

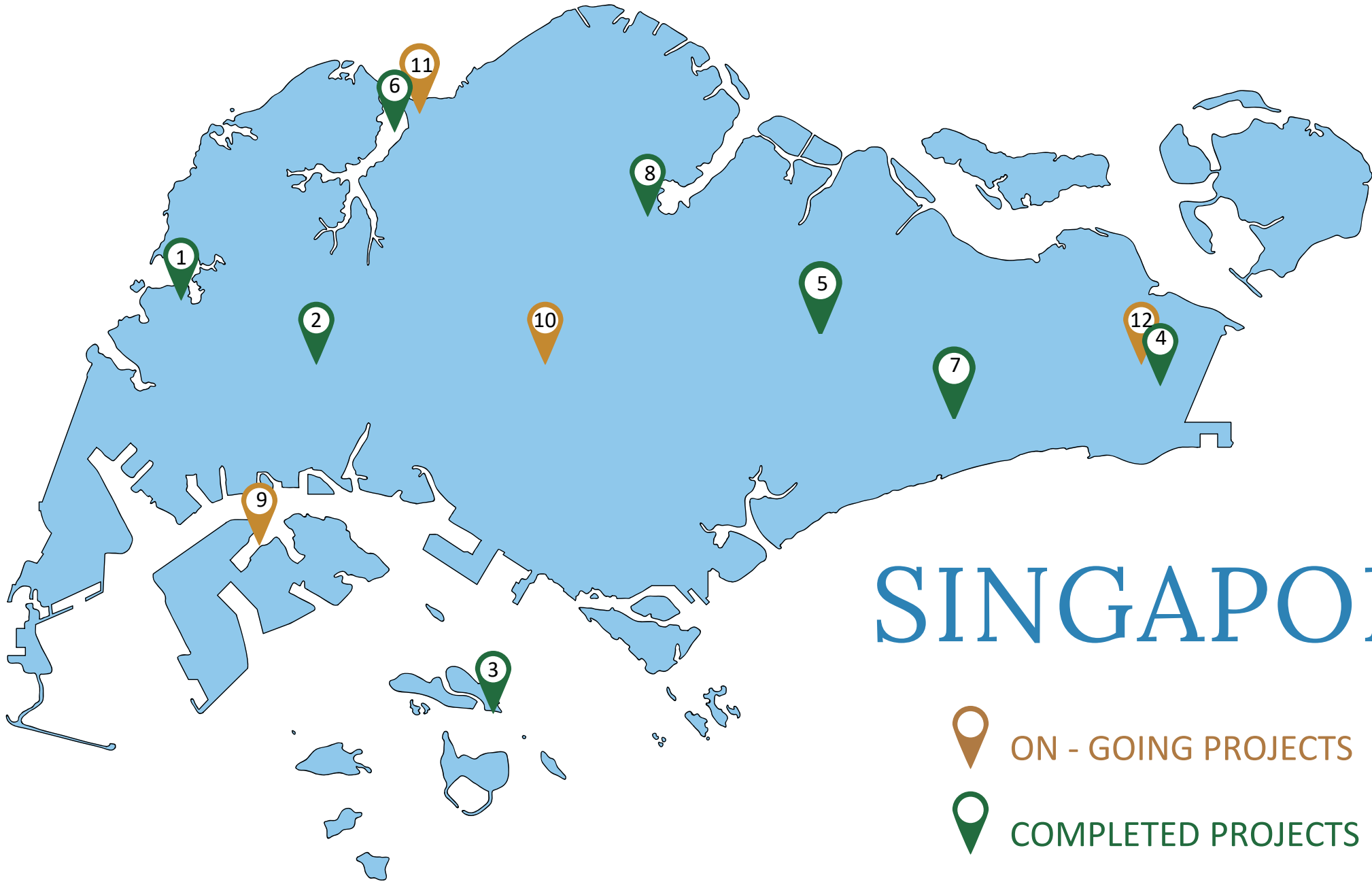
- Upgrading existing WWTP system from 300 to 600m<sup>3</sup>/day





15

## Suralaya WTP Plant

- Design & Build WWTP for Power Plant
- Capacity: 1000m<sup>3</sup>/day



# SINGAPORE

-  ON - GOING PROJECTS
-  COMPLETED PROJECTS

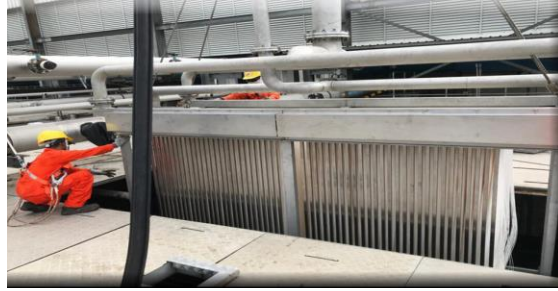
# 01. | COMPLETED PROJECTS



1

## Tuas South Desalination Plant

- Ultrafiltration System
- Capacity: 8,800 LPS



2

## Jurong Water Reclamation Plant

- Membrane Bioreactor System
- Capacity: 787 LPS



3

## Semakau Landfill

- Wastewater Treatment Plant & Power Generation System
- Capacity: 208 LPS



4

## Changi Water Reclamation Plant

- High Rate Clarification System
- Capacity: 2,300 LPS



5

## Woodleigh Waterworks

- Post-treatment System
- Capacity: 2,300 LPS



6

## Kranji NEWater Factory

- Reverse Osmosis Membranes (Capacity: 900 LPS)
- Microfiltration Membranes (Capacity: 1,193 LPS)



7

## Bedok Water Work

- Electrochlorination System (Capacity: 1,578 LPS)
- Chlorine Contact Tank (Capacity: 1,578 LPS)



8

## Mandai Zoo – Penguin Exhibit

- Animal Life Support System
- Capacity: 388 LPS

## 02. | ON - GOING PROJECTS



9

### Jurong Island Sewage Treatment Plant

- Replacement of M&E Equipment



10

### Deep Tunnel Sewerage System Phase 2

- Odour Control & Air Jumpers Facilities



11

### Kranji NEWater Factory

- Pressurized Microfiltration System
- RO membrane
- Capacity: 266 LPS



12

### Changi Water Reclamation Plant

- Phase 2 C22C MBR Plant
- Capacity: 1,736 LPS

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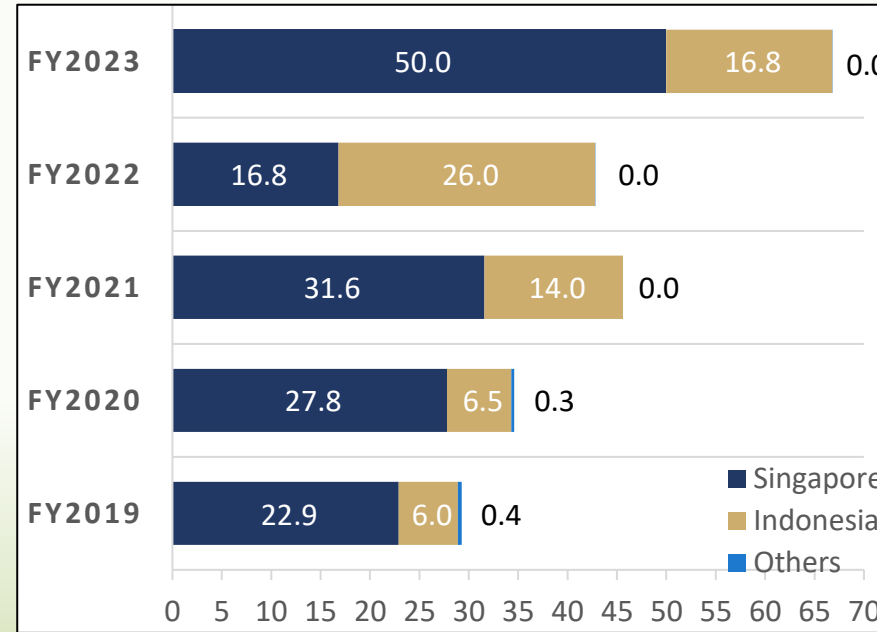
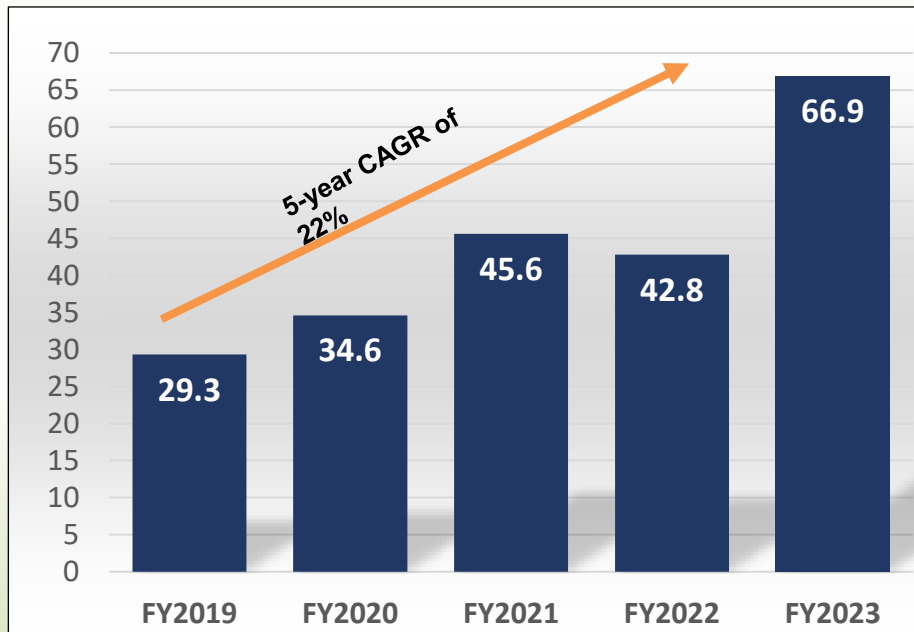
# PROFIT & LOSS HIGHLIGHTS

## Track Record of Growing Revenue and Profitability



KEY FINANCIALS (S\$'millions)	FY2019	FY2020	FY2021	FY2022	FY2023
Revenue	29.3	34.6	45.6	42.8	66.9
Gross Profit	4.5	5.1	6.3	8.6	9.3
Profit After Tax	0.3	1.3	1.5	2.5	3.2

- Revenue surged 56.2% to S\$66.9m in FY2023, mainly due to higher contribution from Singapore (approx. 75% of total), as more TSEPC projects in Singapore were completed.
- Gross profit rose by 7.6% to S\$9.3m correspondingly. As Singapore operation commanded lower margins, the GPM of the Group for FY2023 decreased by 6.3%. The lower GPM was impacted further by the higher financing cost due to increasing borrowing interest rate
- Operationally, all of the Group's four business segments continued to deliver positive profit contributions in FY2023



(Source: Memiontec Annual Report 2023 and SGXNet announcements)

# SEGMENTAL PERFORMANCE



REVENUE (\$\$'millions)	FY2019	FY2020	FY2021	FY2022	FY2023
☐ TSEPC	19.6	27.7	41.6	39.1	63.6
☐ OMS	8.4	6.2	3.4	2.8	2.3
☐ Trading and Sales of Water	1.3	0.7	0.6	0.9	1.0
<b>Revenue</b>	<b>29.3</b>	<b>34.6</b>	<b>45.6</b>	<b>42.8</b>	<b>66.9</b>

OPERATING PROFIT (\$\$'millions)	FY2019	FY2020	FY2021	FY2022	FY2023
☐ TSEPC	1.0	2.0	2.9	4.7	5.6
☐ OMS	0.8	0.5	0.5	0.6	0.4
☐ Trading and Sales of Water	0.3	0.1	0.3	0.4	0.3
<b>Operating profit</b>	<b>2.1</b>	<b>2.6</b>	<b>3.7</b>	<b>5.7</b>	<b>6.3</b>

# BALANCE SHEET: HIGHLIGHTS

*Resilient & Healthy*



## Key Insights

KEY FINANCIALS <i>(S\$' millions, unless otherwise stated)</i>	FY2019	FY2020	FY2021	FY2022	FY2023
<b>Total Assets</b>	22.1	37.5	35.5	38.2	55.2
<b>Equity</b>	9.0	17.1	18.2	19.4	21.7
<b>Net Cash</b>	4.1	9.2	10.2	9.1	2.7
Liquidity Ratios	FY2019	FY2020	FY2021	FY2022	FY2023
<b>Gearing Ratio – Total debt/ Total equity (%)</b>	9%	31%	29%	22%	52%
<b>Current Ratio – Current assets/ Current liabilities</b>	1.46	2.07	2.31	2.09	1.55



**Memiontec Total Assets** has increased by 2.5x from 2019 to 2023



**Equity** has increased by 2.4x from 2019 to 2023



**Net Cash position** from 2019 - 2023



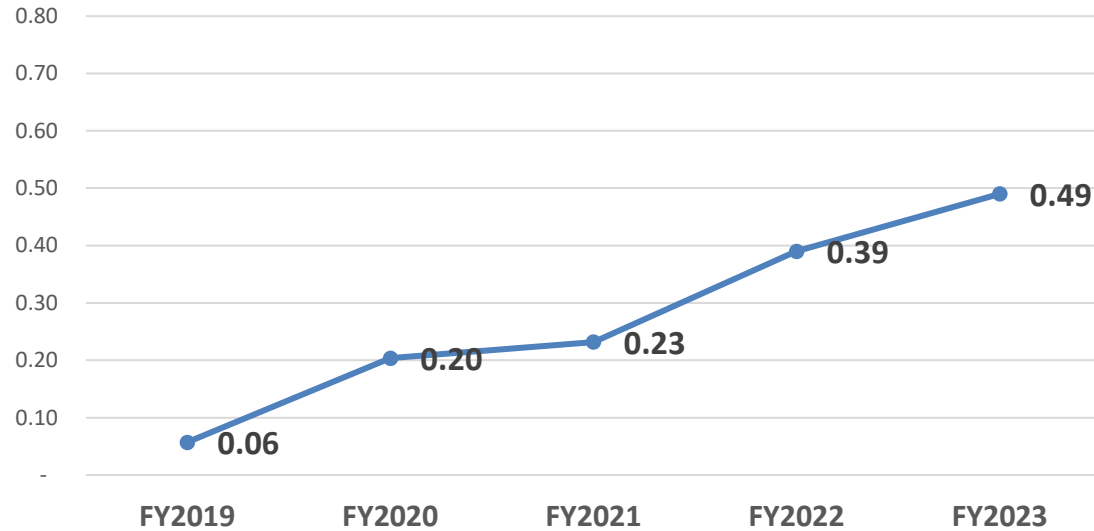
**Low gearing ratio** provides sufficient room to leverage for growth and expansion

# EARNINGS PER SHARE & NET ASSET VALUE PER SHARE



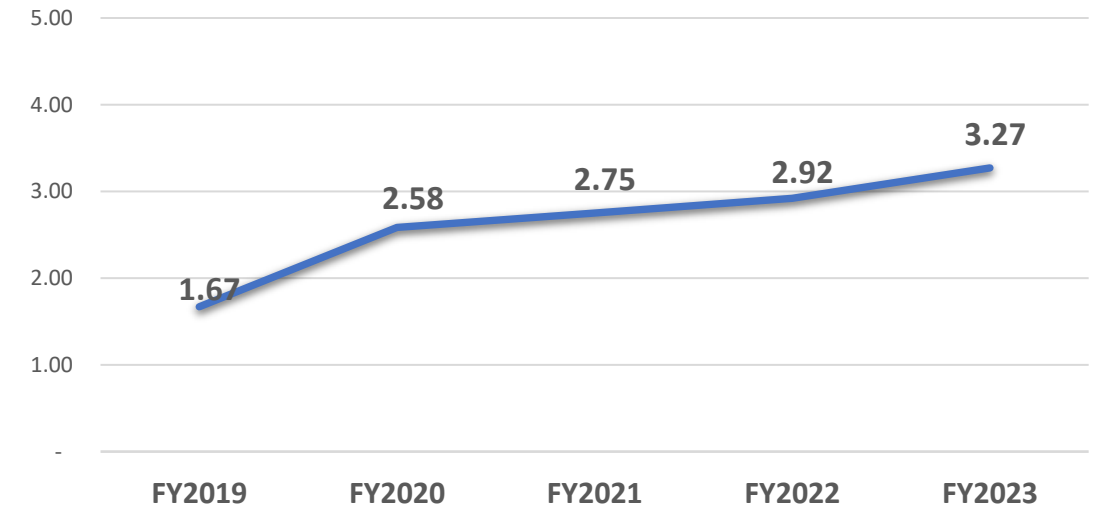
## Earnings Per Share (EPS)

(Singapore cents)



## Net Asset Value (NAV) Per Share

(Singapore Cents)



*EPA and NAV per share calculation are based on retrospective adjustment to the number of shares.  
Number of shares increased from 220,257,000 to 660,771,000 due to share split of 1 to 3 on 24<sup>th</sup> May 2022.*

# INCREASING DIVIDEND PAYOUT SINCE IPO



**MEMIONTEC**  
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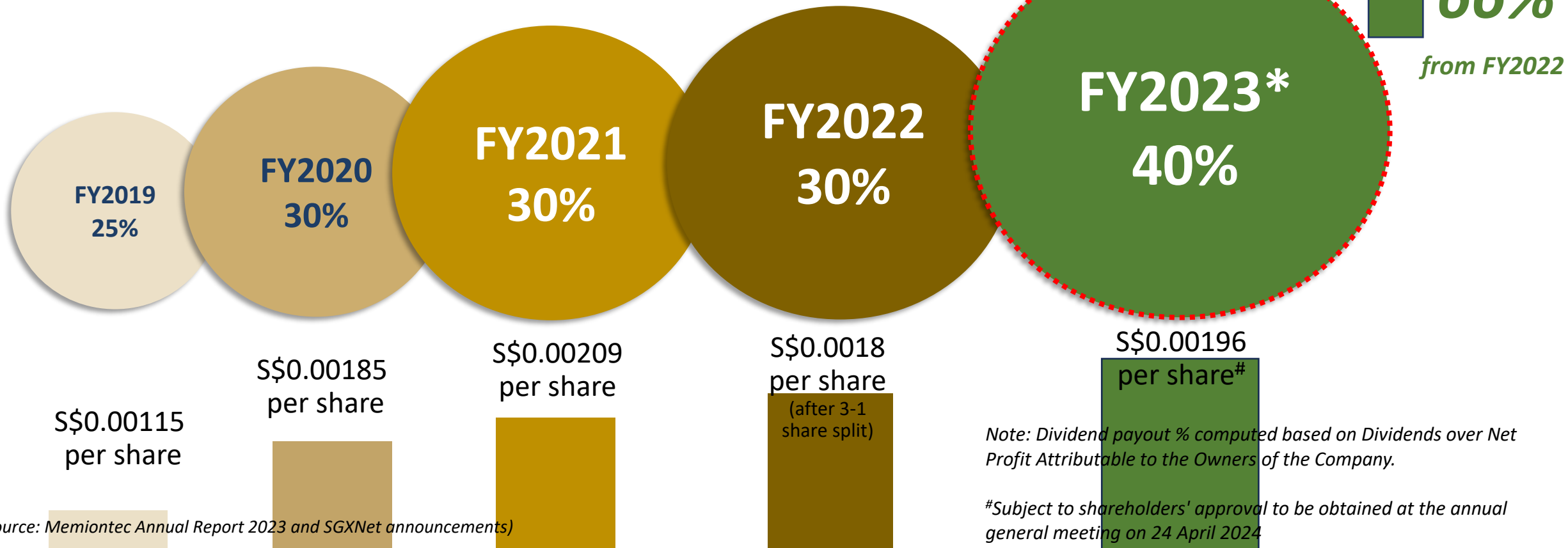
## At IPO

### DIVIDEND POLICY

Intend to distribute a minimum of 20% of profit for the year attributable to owners of the Company for FY2019 and 25% for FY2020.



## After IPO



(Source: Memiontec Annual Report 2023 and SGXNet announcements)

Continuous efforts to develop a pipeline of projects and increase order book progressively

**In March 2022, Memiontec Secured its Largest Contract to date following Award of a New S\$56.6 Million Contract by PUB**

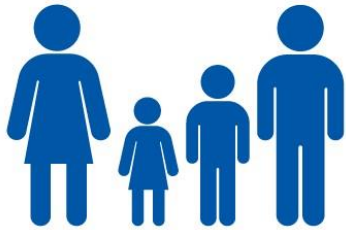
**S\$57.1 million**  
(As at 31 Dec 2023)

The order book **excludes our long-term OMS service rendered by the Group over the concession period of 25 years.**

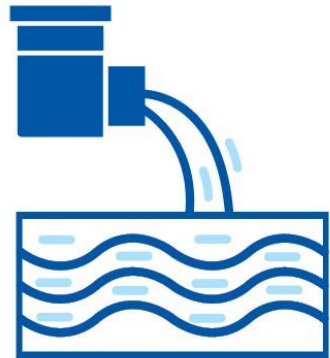
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## ASIA PACIFIC



About **300 MILLION PEOPLE** in the region **still have no access** to safely managed or basic services of drinking water, and **1.2 BILLION** lack adequate sanitation<sup>(1)</sup>



Water quality in Asia has deteriorated significantly, with pollution increasing in

- **50% OF MAJOR RIVERS** during 1990–2010, salinity increasing by more than one-third
- **80% OF WASTE WATER** being discharged into waterways without adequate treatment<sup>(1)</sup>

## INDUSTRY PROSPECTS





## SINGAPORE



Water demand to almost double by 2060 from current  
**430 MILLION gallons per day<sup>(3)</sup>**

**AROUND S\$5 BILLION**  
in tender packages are expected to be awarded<sup>(4)</sup>:

**S\$2 BILLION** related to  
**Tuas Water Reclamation Plant**  
**S\$3 BILLION** related to the  
**Integrated Waste Management Facility**



## INDONESIA



Nearly **1 in 2**  
lack access  
to safe water<sup>(5)</sup>



Water safety is a major public health concern in Indonesia  
**7 OUT OF 10 households**  
consume drinking  
water contaminated  
with **E.coli<sup>(6)</sup>**

Indonesia's water resources accounts for 6% OF THE WORLD,  
**21% OF ASIAPACIFIC, YET 68% OF RIVERS IN INDONESIA**  
**ARE HEAVILY POLLUTED, OF THOSE 70% ARE POLLUTED**  
**BY DOMESTIC WASTE<sup>(7)</sup>**

National Medium Term Planning (RPJM)  
2020-2024 which targeted **100% safe access**  
of drinking water supply by 2024 which will  
need a total investment of  
**US\$17.7 BILLION**  
**(IDR 253.8 trillion)<sup>(7)</sup>**



## VIETNAM

Pollution is expected to cost Vietnam **3.5% of its GDP by 2035 according to World Bank<sup>(8)</sup>**

All urban cities in Vietnam will have **CENTRALISED MUNICIPAL WASTEWATER TREATMENT AND COLLECTION SYSTEMS by 2025**

Vietnam's **water demand will increase by 32% by 2030**, requiring around **\$9 billion** worth of infrastructure investment for water treatment and drainage, according to World Bank <sup>(9)</sup>



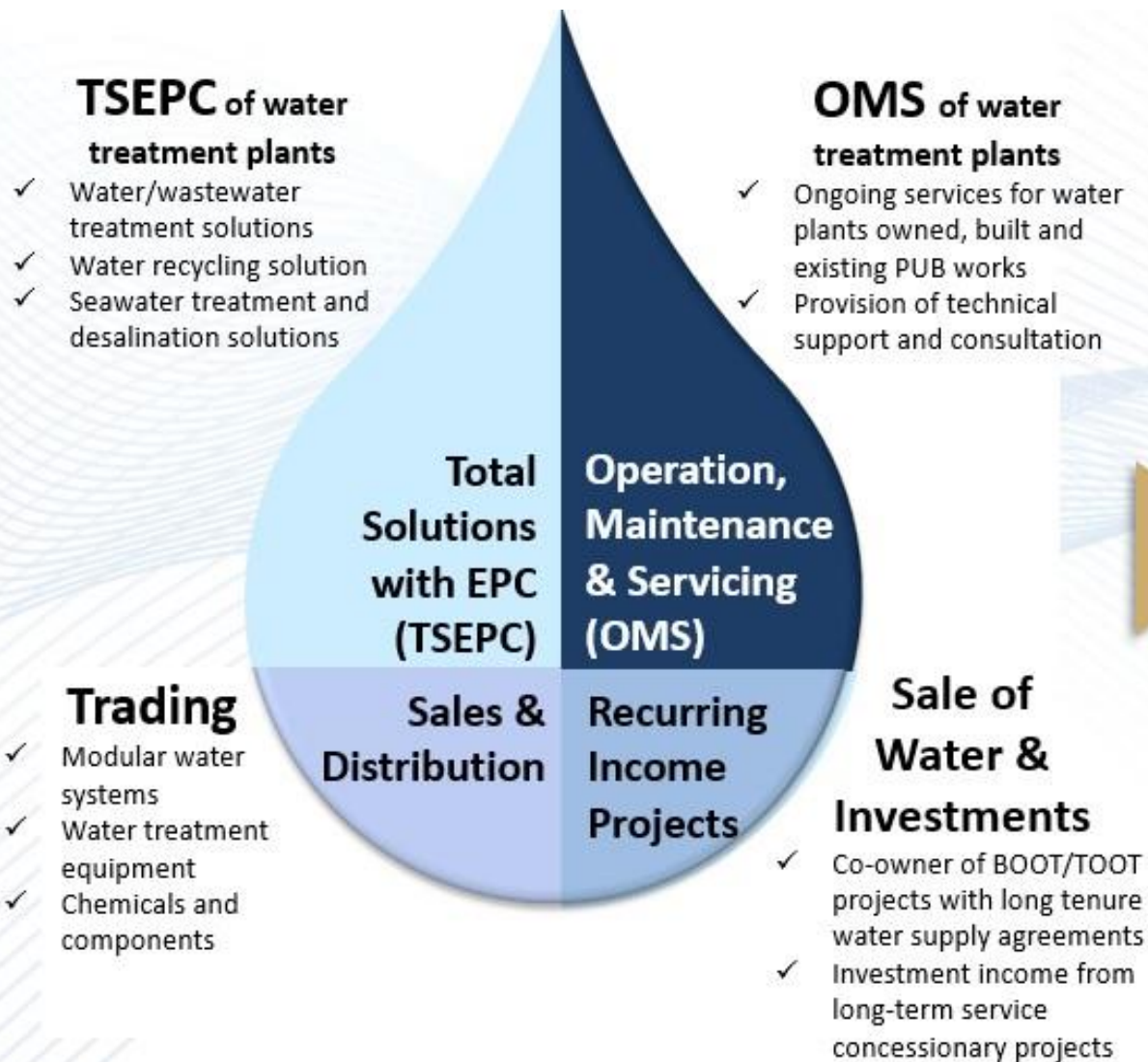
### Notes:

- (1) <https://www.adb.org/sites/default/files/publication/663931/awdo-2020.pdf>
- (2) <https://www.adb.org/news/features/asia-s-water-security-glass-still-half-full>
- (3) <https://www.pub.gov.sg/watersupply/singaporewaterstory>
- (4) <https://www.nea.gov.sg/media/news/news/index/pub-and-nea-to-callover-s5-billion-in-tenders-for-tuas-nexus>
- (5) <https://www.worldbank.org/en/news/press-release/2018/06/06/sixmillion-indonesians-will-gain-access-to-water-at-home>

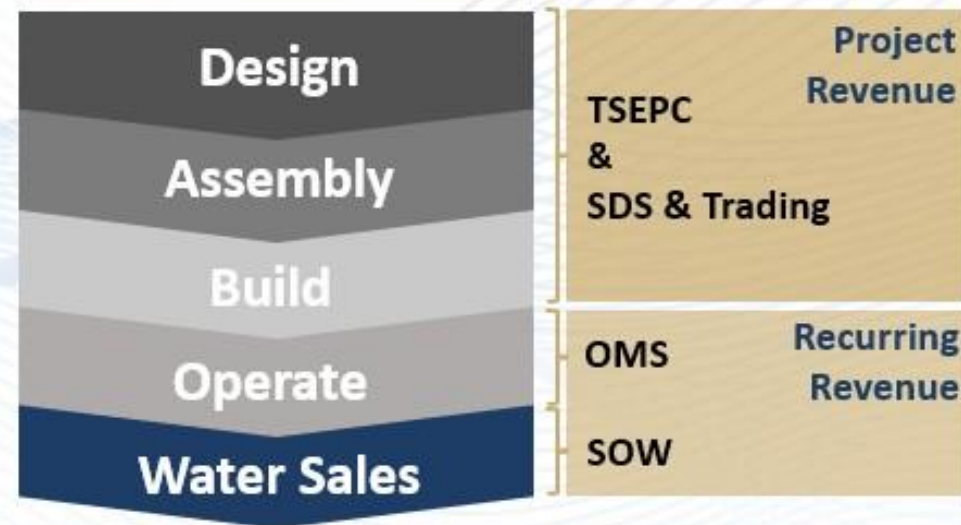
- (6) <https://www.who.int/indonesia/news/detail/15-11-2021-improvingaccess-to-safe-drinking-water-in-indonesia>
- (7) <https://www.waterindonesiaexpo.com/About-Us/About-WATERINDONESIA>
- (8) [https://www.vietnam-briefing.com/news/vietnam-approves-long-term-strategy-on-environmental-protection-decision-450.html/#:~:text=Currently%2C%2Vietnam%20ranks%204th,to%20World%20Bank%20\(WB\)](https://www.vietnam-briefing.com/news/vietnam-approves-long-term-strategy-on-environmental-protection-decision-450.html/#:~:text=Currently%2C%2Vietnam%20ranks%204th,to%20World%20Bank%20(WB))
- (9) <https://e.vnexpress.net/news/environment/vietnam-needs-9b-worth-of-water-infrastructure-investments-world-bank-4727773.html>

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## Harnessing Opportunities Across the Entire Value Chain



	TSEPC	OMS	Trading	SOW
Singapore	✓	✓	✓	
Indonesia	✓	✓	✓	✓
China	✓		✓	
New Market (Vietnam)	✓	✓		✓



## STRATEGIC ASPIRATION

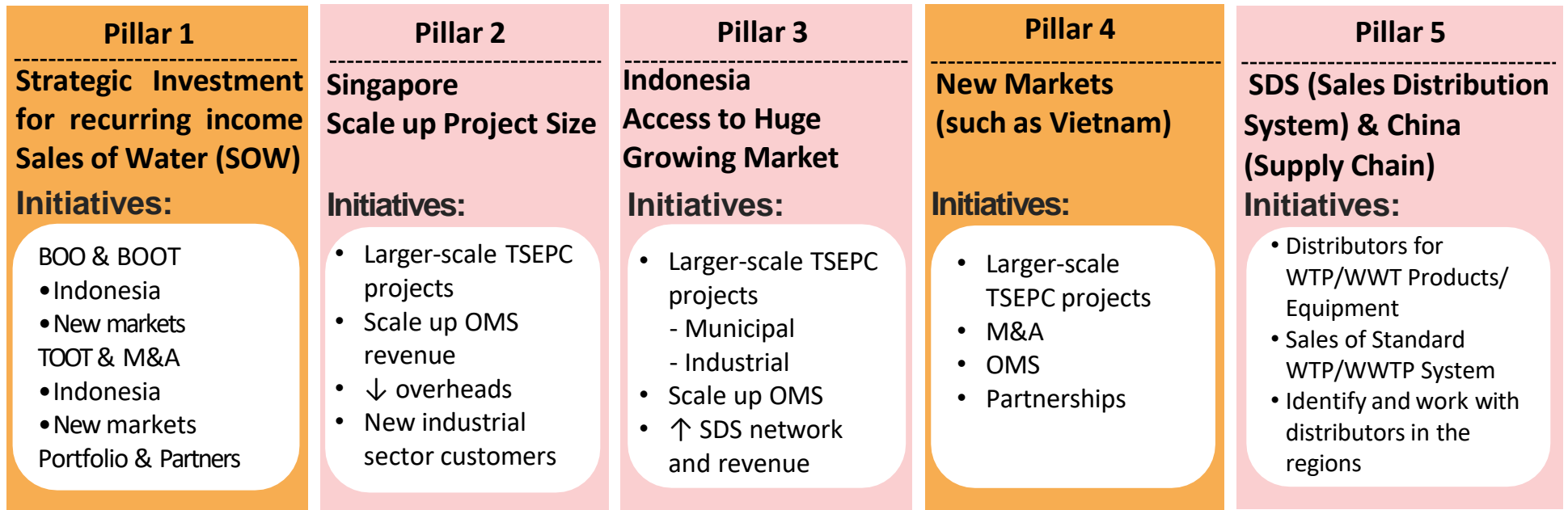


## GROWTH PILLARS



## ENABLERS

**Market Leader in Water Space**  
**Transforming Water, World and Life**



**Enabler 1 – Technology Company:** Water & Wastewater | Water Recycling Technology | Desalination

**Enabler 2 – Leadership Effectiveness:** Crystal Clear Vision & Strategy | 4 ME Behavior Shifts : Tell Me 3 Story: (Big, Our, My), Show Me, Train Me, Guide Me

**Enabler 3 – Change Management:** Culture : Growth mindset, Open communication, Working with Heart, Performance/ Output Driven, Growth Partnership

**Enabler 4 – Capability Building:** Digitalization Control (DC) : Artificial Intelligence (AI) | Rewards & Recognition System (R&R) | Learning & Development (L&D) | Corporate Governance (CG)

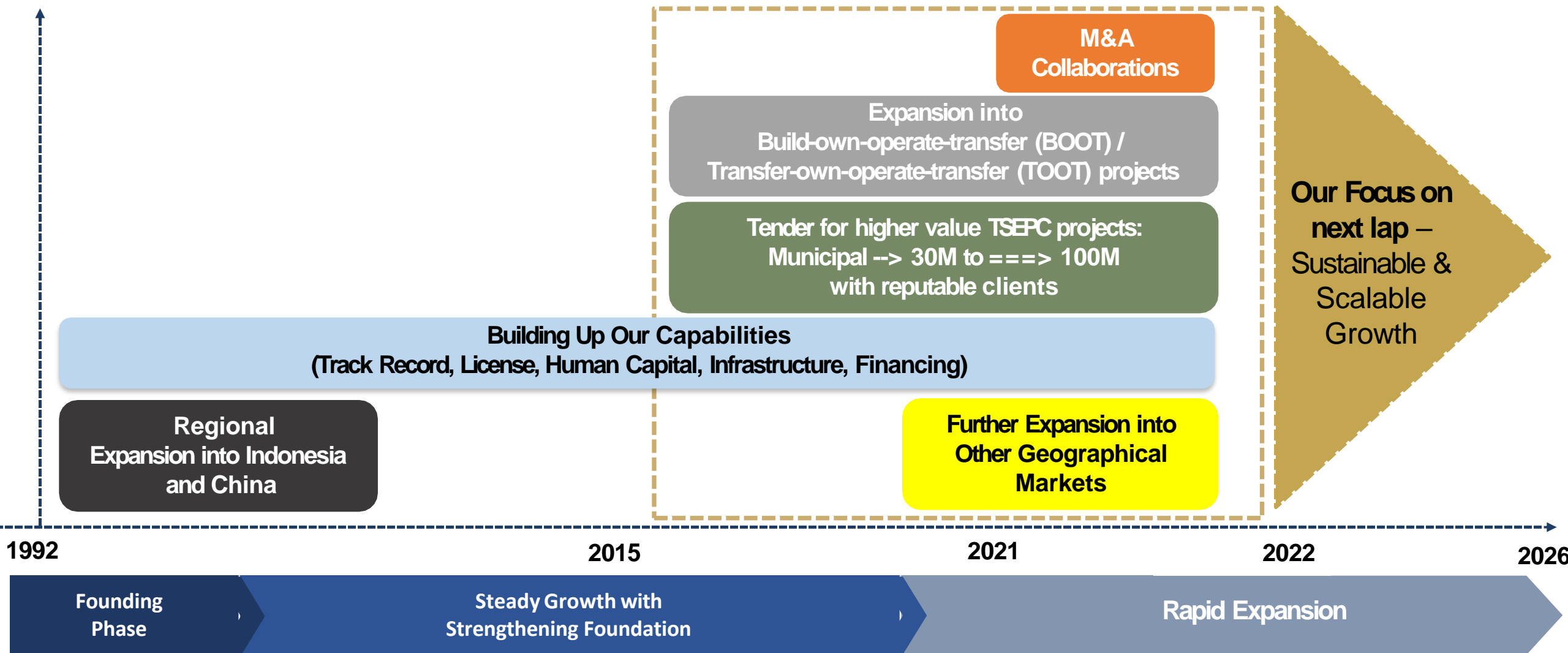
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# BUSINESS STRATEGIES & FUTURE PLANS

## TOWARDS 2026

Scaling up





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**Thank you**