PROCURRI

PROCURRI CORPORATION LIMITED

1Q2018 RESULTS

25 APRIL 2018



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Please refer to Procurri Corporation Limited's Financial Results for the First Quarter Ended 31 March 2018 available at www.sgx.com.

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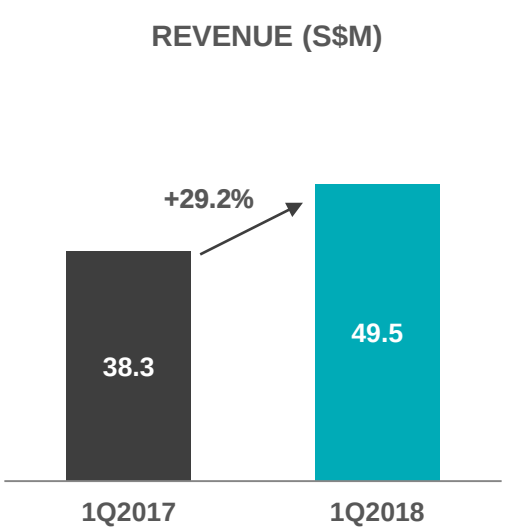
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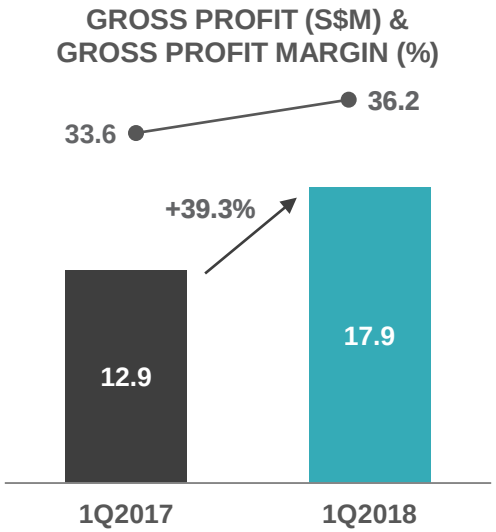
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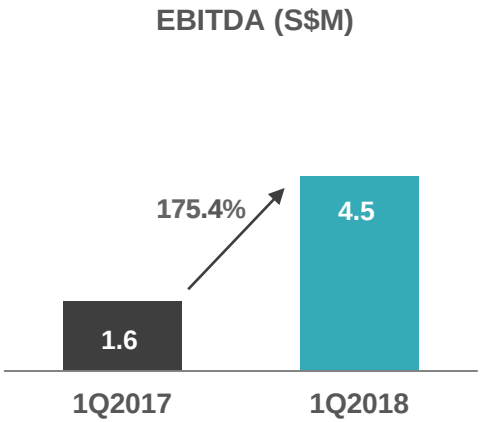


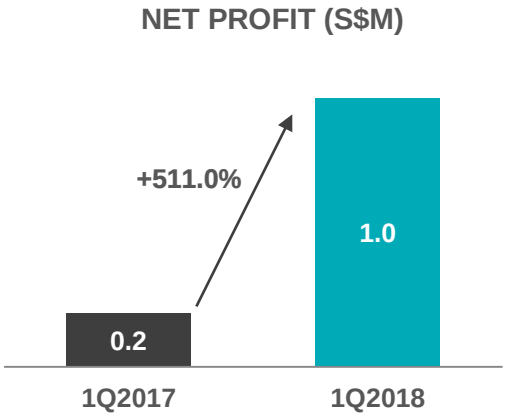
1Q2018 FINANCIALS

1Q2018 FINANCIAL SNAPSHOT









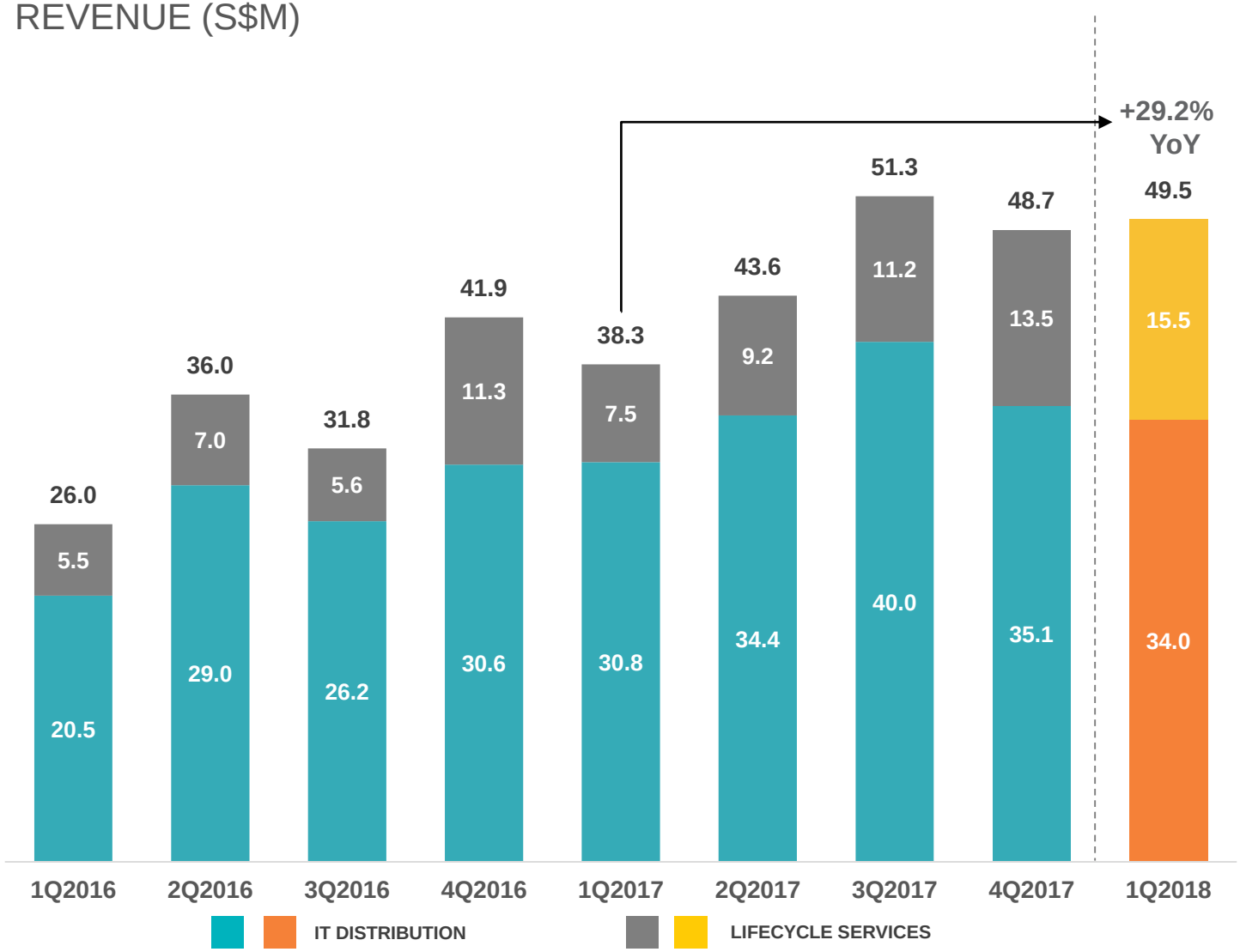
Record first quarter performance of S$1.0m net profit driven by higher-margin Lifecycle Services business

Sharp improvement reflects early fruits of strategic shift to support maintenance projects in-house

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REVENUE OVERVIEW

REVENUE (S$M)



LIFECYCLE SERVICES

+105.4% YoY (1Q2018) on better performance across all geographies

IT DISTRIBUTION

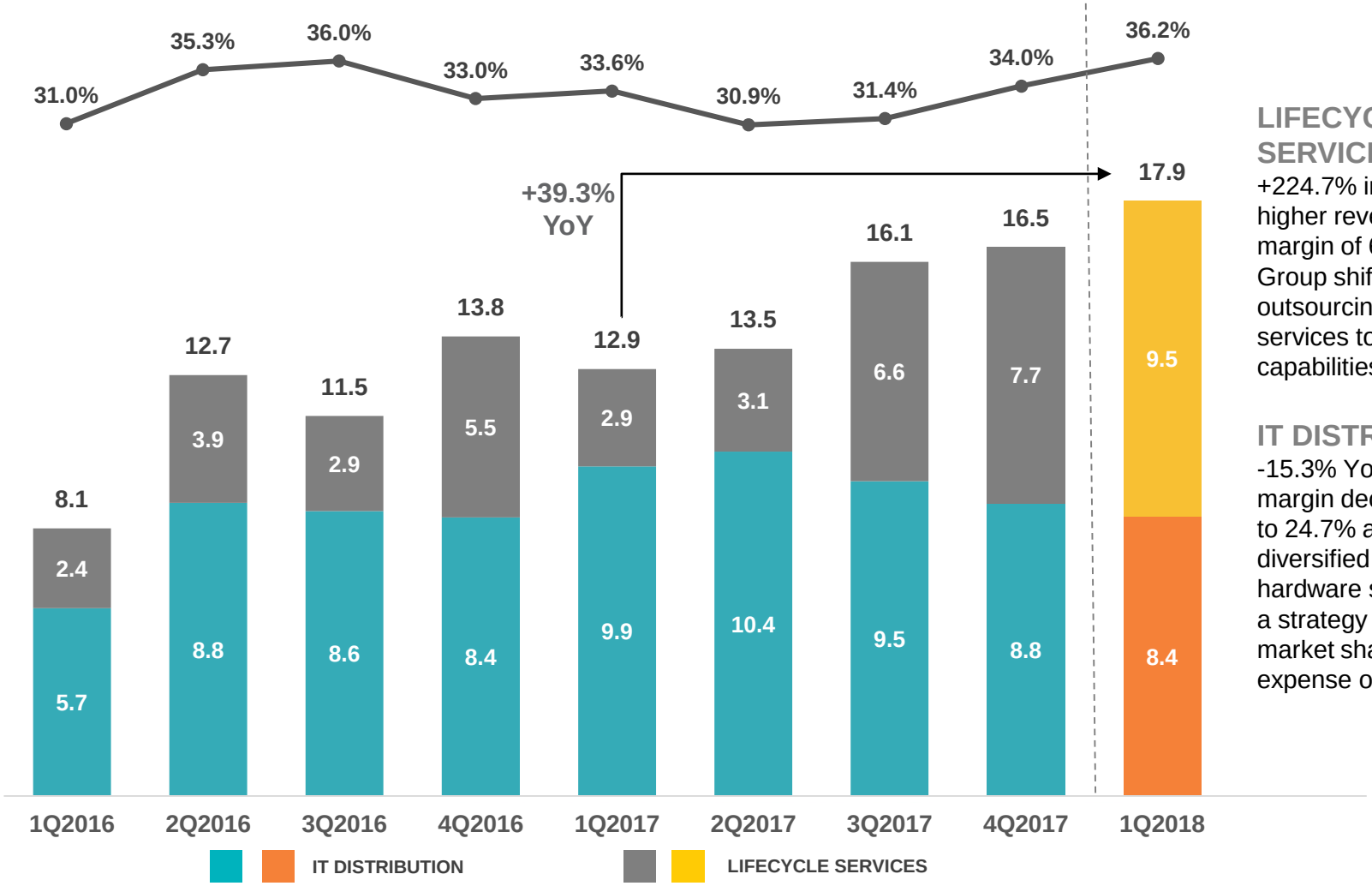
+10.6% YoY (1Q2018) largely due to better performance from the Americas

YoY revenue growth affirms the Group's ability to synergise new acquisitions and spur organic growth

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GROSS PROFIT OVERVIEW

GROSS PROFIT (S$M)
GROSS PROFIT MARGIN (%)



LIFECYCLE SERVICES

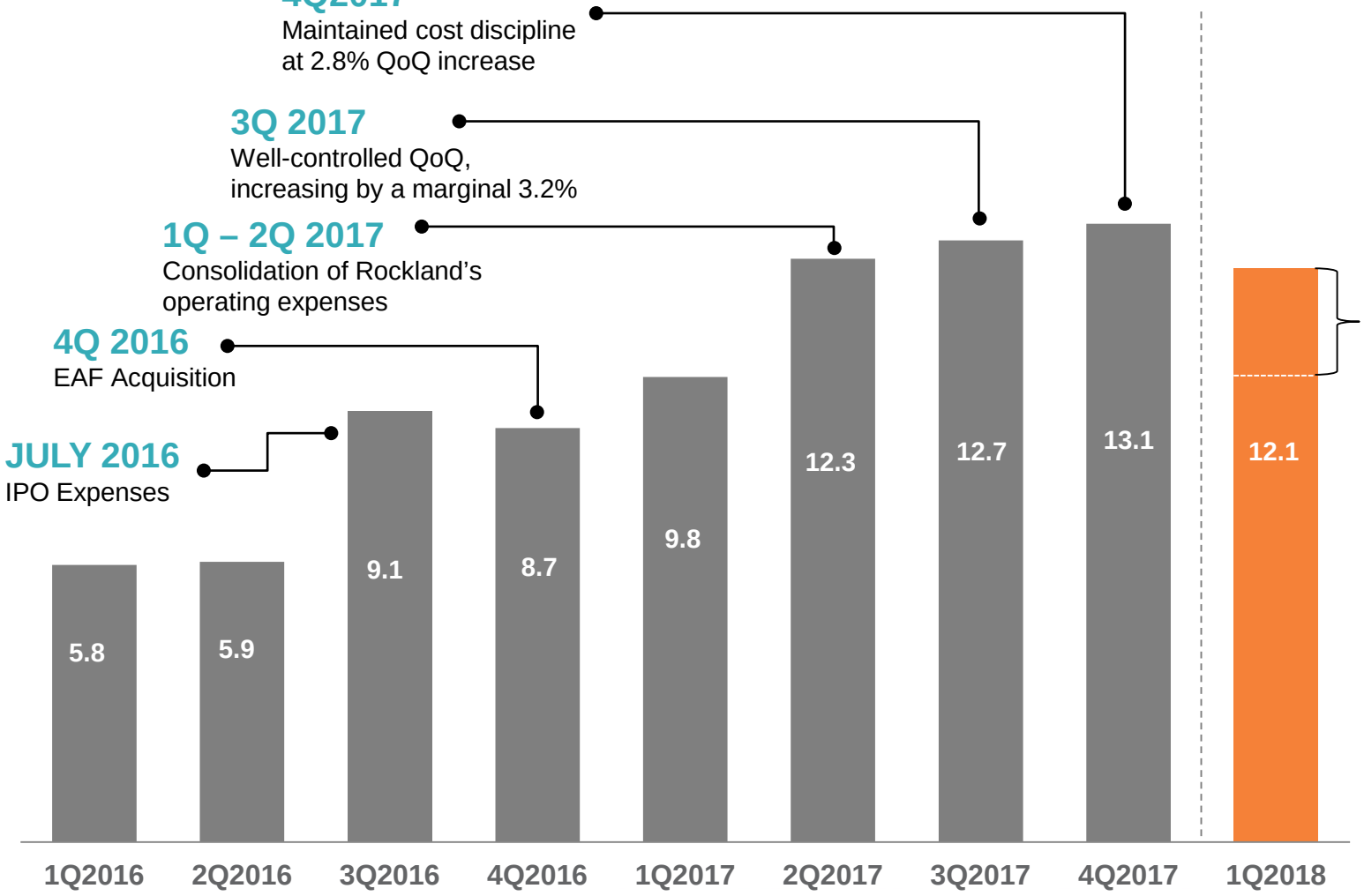
+224.7% in line with the higher revenue; gross profit margin of 61.5% as the Group shifted from outsourcing maintenance services to in-house capabilities

IT DISTRIBUTION

-15.3% YoY; gross profit margin decreased 7.6 ppt to 24.7% as the Group diversified brand mix of hardware sales, as part of a strategy to capture higher market share at the expense of margins

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ADMINISTRATIVE EXPENSES



S$2.3m YoY increase due to maiden expenses from Rockland (1 month in 1Q2017 compared to 3 months in 1Q2018)

Cost has been relatively stable for three consecutive quarters, demonstrating Group's commitment to strict cost discipline

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1Q2018

BALANCE SHEET HIGHLIGHTS

S$'000	AS AT 31 MAR 2018
Current Assets	97,557
Inventories	19,456
Trade and other receivables	51,564
Cash and bank balances	14,376
Other Current Assets	12,161
Non-current Assets	42,680
Intangible Assets	13,948
Plant and equipment	25,661
Other Non-current Assets	3,071
Current Liabilities	64,682
Trade and other payables	24,766
Deferred income	23,716
Loans and borrowings	11,479
Income tax payable	4,721
Non-current Liabilities	10,364
Shareholders' Equity	65,191
Total Equity and Liabilities	140,237

KEY RATIOS	31 MAR 2018
Debt-to-equity ratio	0.06
Current ratio	1.51
NTA per share (cents)*	18.13
NAV per share (cents)*	23.07

*Based on 282,569,100 number of shares in issue as at 31 Mar 2018

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GROUP OUTLOOK

GROUP OUTLOOK

- Transform the Group into a stronger global player with the aim to capture a meaningful market share of the US$34.8 billion secondary IT equipment market
- Reduce increase in administrative expenses in FY2018
- Improve Lifecycle Services' GP margin in FY2018
- Increase contribution of higher margin Lifecycle Services business segment to 50% of the Group's GP in five years' time
- The Group will make further inroads to the broader data centre equipment market by securing more authorised partnerships with OEMs
- 2Q2018 to be profitable, barring unforeseen circumstances
- Return the Group to profitability in FY2018





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CORPORATE OVERVIEW

THE PROCURRI PROMISE

INTEGRITY, INNOVATION, EXPERTISE & EXCELLENCE.



Listed on the Main Board of the Singapore Exchange Securities Trading Limited on 20 July 2016, Procurri is an independent provider of IT lifecycle services and data centre equipment, such as servers, storage and networking products.

The Group's platform acts as a global aggregator for businesses to purchase, dispose and manage the lifecycle of enterprise hardware, including related services such as maintenance, leasing and rental, in over 100 countries through its global network of 14 offices and extensive partner locations.

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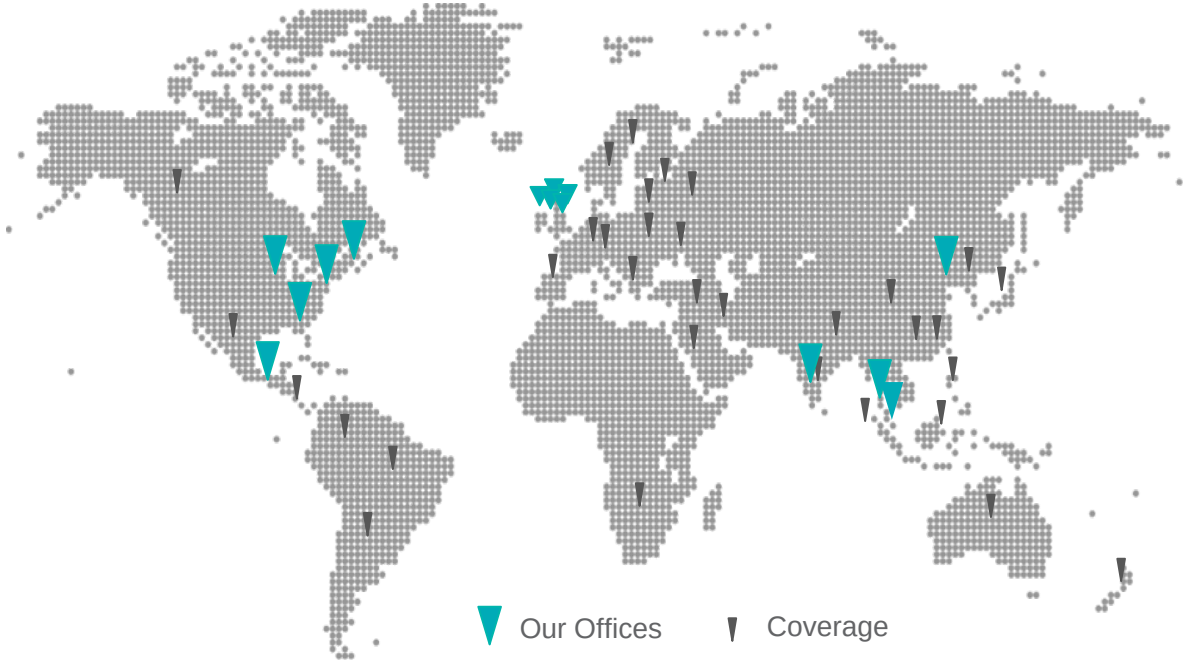
GLOBAL REACH

LIFECYCLE SERVICES

- Independent Maintenance Service
- Hardware-as-a-Service
- IT Asset Disposition

IT DISTRIBUTION

- Hardware Resale
- Supply Chain Management



TECHNICAL EXPERTISE

GLOBAL DISTRIBUTION

SUPPLY NETWORK

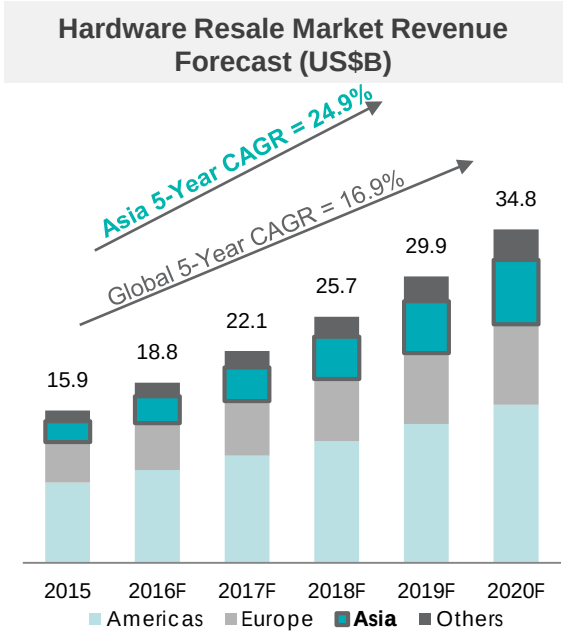
GLOBAL COVERAGE OF >100 COUNTRIES • 3 REGIONAL HUBS IN SINGAPORE, U.S. AND U.K.

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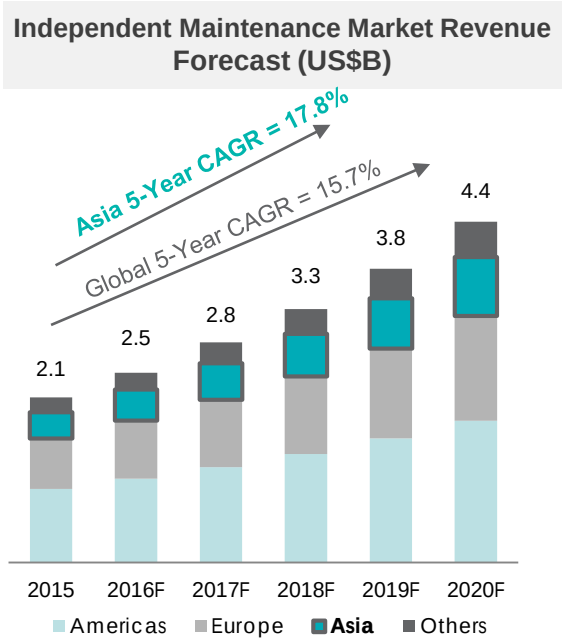
IT OPERATING LANDSCAPE

- Amidst a proliferation of mobile devices, e-commerce, fintech and Internet of Things, cloud adoption has grown rapidly
- Increasing importance of IT service management in enterprises' cloud computing efforts and big data initiatives
- Sales of infrastructure products for cloud IT, both public and private, has grown 25.5% YOY in 3Q17
- Shift in IT infrastructure investment to an increasing adoption of modular and open server / cloud architecture to cope with fast-paced changes in business needs

Global Data Centre Hardware Market
5-Year CAGR = 11.7% (2020: US$293B)



Global IT Maintenance Market
5-Year CAGR = 9.6% (2020: US$42B)



KEY DRIVERS

Growth of cloud, e-commerce and big data

CAPEX to OPEX

Pay as you use, brand agnostic

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EMERGING TRENDS



Increasing acceptance of the secondary IT market with more OEMs endorsing the sale of certified refurbished or excess equipment



Emphasis on use of certified genuine replacement parts to prevent equipment failure and data centre downtime



Strong shift towards open server architecture with a preference for vendor-agnostic service providers



Increased importance of return on investment and impact of depreciation from IT infrastructure, driving the shift from capex to opex models



Traditional intermediary roles, such as OEMs, VARs and SIs, have changed – leading to industry consolidation



Shift in industry dynamics where only players with operation size and geographical reach can compete effectively to capture a meaningful market share

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GO FORWARD STRATEGIES



CEMENTING THE GROUP'S CREDIBILITY

Forge strategic partnerships with OEMs and capitalise on our authorised partner statuses to expand the Group's product lines and unlock cross-selling opportunities



GROWING HIGHER-MARGIN LIFECYCLE SERVICES SEGMENT

Leverage the "as-a-service" trend and ramp up our Lifecycle Services business to provide greater income predictability and sustainable earnings



EXPANDING MARKETS AND ENLARGING CUSTOMER BASE

Tap on newly-acquired capabilities to strengthen Procurri's brand name, suite of services and enlarge our customer base, while exploring potential earnings-accretive acquisition opportunities



IMPROVING INTERNAL EFFICIENCIES & HARNESSING ECONOMIES OF SCALE

Continue rigorous cost control efforts and harness economies of scale from the improved centralised purchasing processes

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ANNEX



Sean Murphy
Chairman & Global CEO

AMERICAS

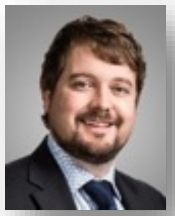


Ed Flachbarth
Executive Director & Global President



Zack Sexton
Head, Americas

EMEA



Mat Jordan
Head, EMEA

APAC



Poh Yee Tiong
Head, APAC



Vincent Choo
Group CFO

AVERAGE 20+ YEARS OF INDUSTRY EXPERIENCE

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COMPANY MILESTONES

2009

OCTOBER
Established in Singapore

2013

APRIL
Acquisition in US

2014

APRIL
Integration of ASVIDA into Procurri Corp

MAY
Acquisition in UK

JUNE
Acquisition in Malaysia

2015

JANUARY
Incorporation in Mexico

FEBRUARY
Acquisition of Procurri Asia Pacific

MARCH
Launched the "Procurri" global brand

2016

MARCH
Incorporation in Beijing, PRC

JULY
Listed on SGX-ST Mainboard

NOVEMBER
Acquisition of EAF in UK

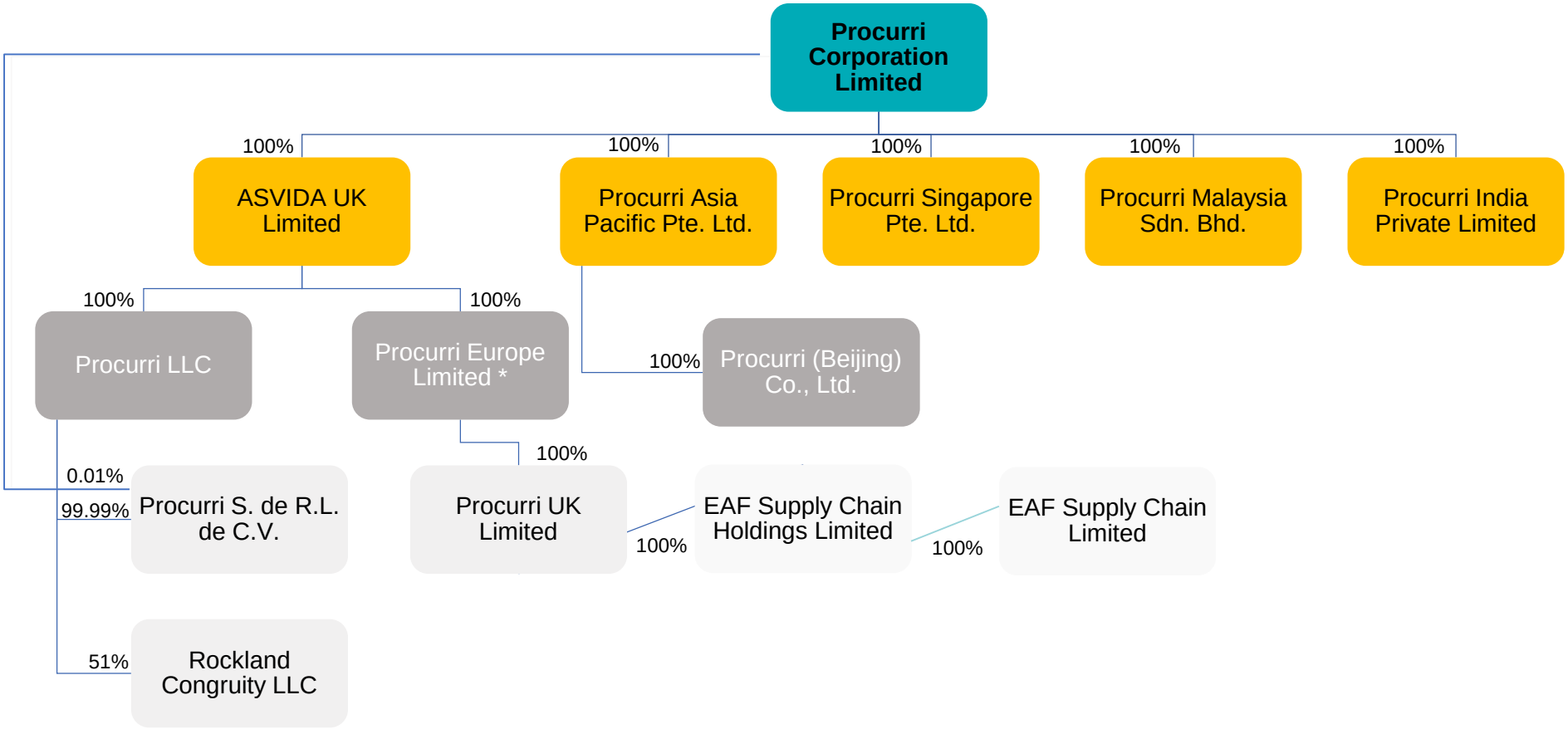
2017

JANUARY
Joint venture with Congruity to form "Rockland Congruity"

APRIL
Incorporation in India

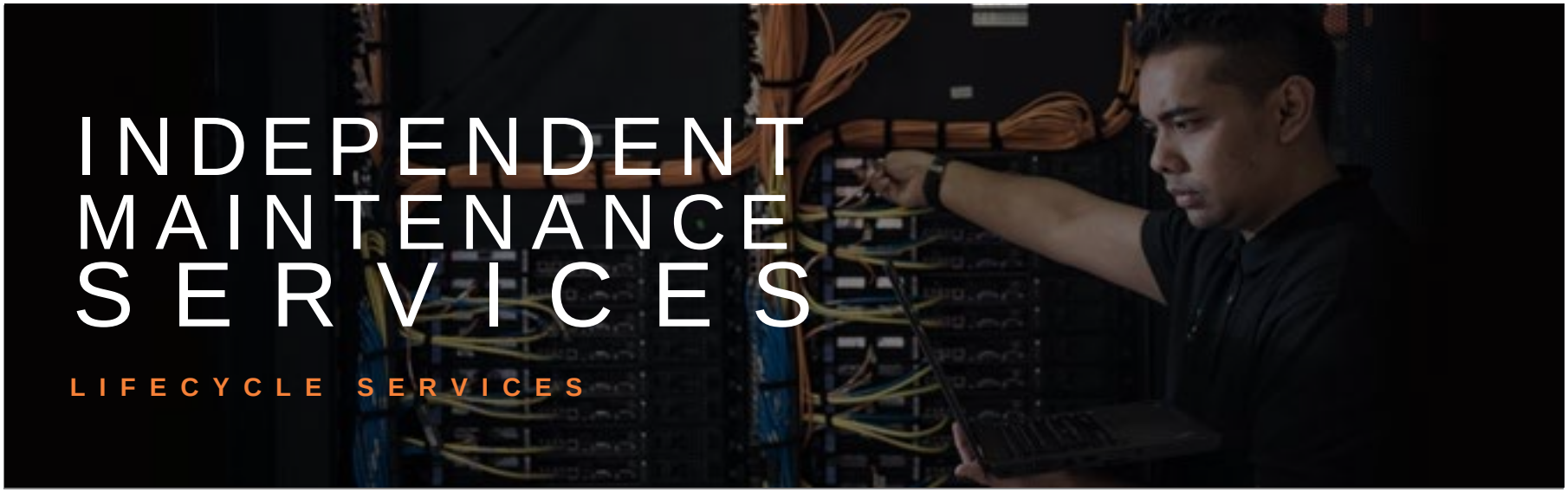
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GROUP STRUCTURE



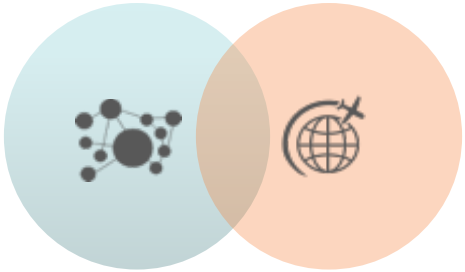
**Tinglobal Holdings Limited has been renamed to Procurri Europe Limited with effect from 12 June 2017*

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INDEPENDENT MAINTENANCE SERVICES

LIFECYCLE SERVICES



Integrating technology and logistics to provide vendor-neutral maintenance support for IT equipment across key industries from both private and public sectors



24x7 global helpdesk and technical teams covering

90+

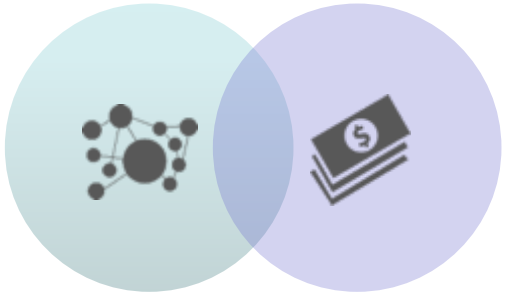
countries



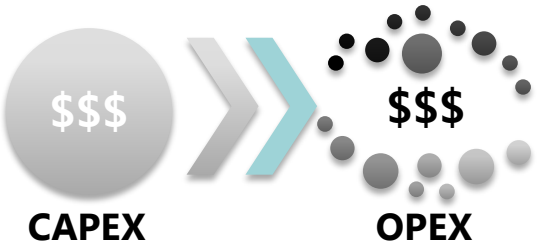
Customised service level agreements and multi-year contracts

Provides a stream of recurring and predictable income

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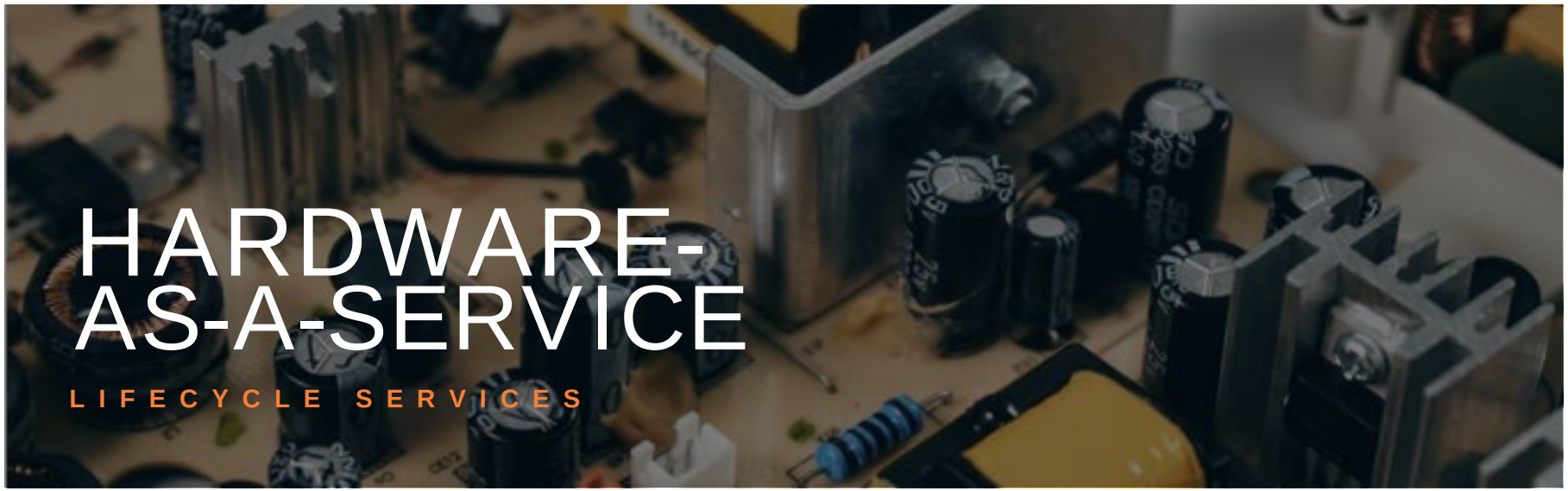
Convergence of technology and finance



Provides on-demand computing resources through leasing or renting



Extensive global inventory of multi-vendor equipment



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THROUGH A CONVERGENCE OF TECHNOLOGY, LOGISTICS AND FINANCE,



WE PROVIDE

LIFECYCLE SERVICES

IT ASSET DISPOSITION

REUSE	RECYCLE	DISPOSAL
Recovery and refurbishment of IT equipment to enable extended utility	Reconfiguration and remarketing of IT equipment through our Hardware Resale line of business	Provision of secure onsite and offsite data erasure services

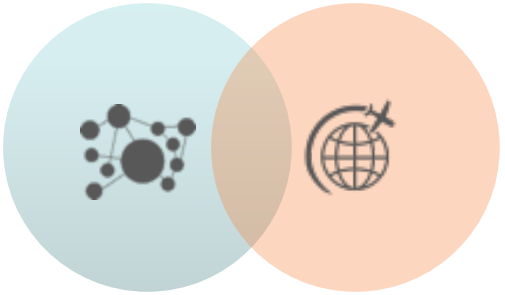
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IT DISTRIBUTION

HARDWARE RESALE

across all major IT brands: HP, IBM, Lenovo, Dell, Fujitsu, Oracle Sun, NetApp, Cisco, EMC, Quantum, Brocade, Alcatel Lucent, APC, Juniper & more.

Convergence of technology and logistics



6 regional warehouses



Offers flexible options to buy, sell and consign data centre equipment





STRATEGIES

[Global aggregator: ↑ consignment, ↓ inventory]

[Premium channel partners (e.g. VARs, SIs)]

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GARTNER FORECAST



THIRD-PARTY MAINTENANCE (TPM) TRENDS (1)

CONSOLIDATION OF TPM PROVIDERS CONTINUES

Actively acquiring complementary skills, capabilities and access to new geographies, channels or customers.



CROSS-POLLATION: TPM & SECONDARY HARDWARE SALES

Third-party data center maintenance, third-party network maintenance and secondary hardware markets are coming together

Providers want to offer support across servers, storage and networks



IT ASSET DISPOSITION (ITAD) TRENDS (2)

DIGITALISATION TREND: RISE OF MOBILE DEVICES & INTERNET OF THINGS (IOT)

Rapid growth of mobile devices; explosion in volume and variety of connected IoT devices are forcing users and vendors to re-evaluate traditional ITAD processes



ITAD SERVICES PROVIDERS ARE KEY LINK IN LIFECYCLE MANAGEMENT

The number and complexity of legislative mandates for the secure and environmentally friendly disposal of IT equipment

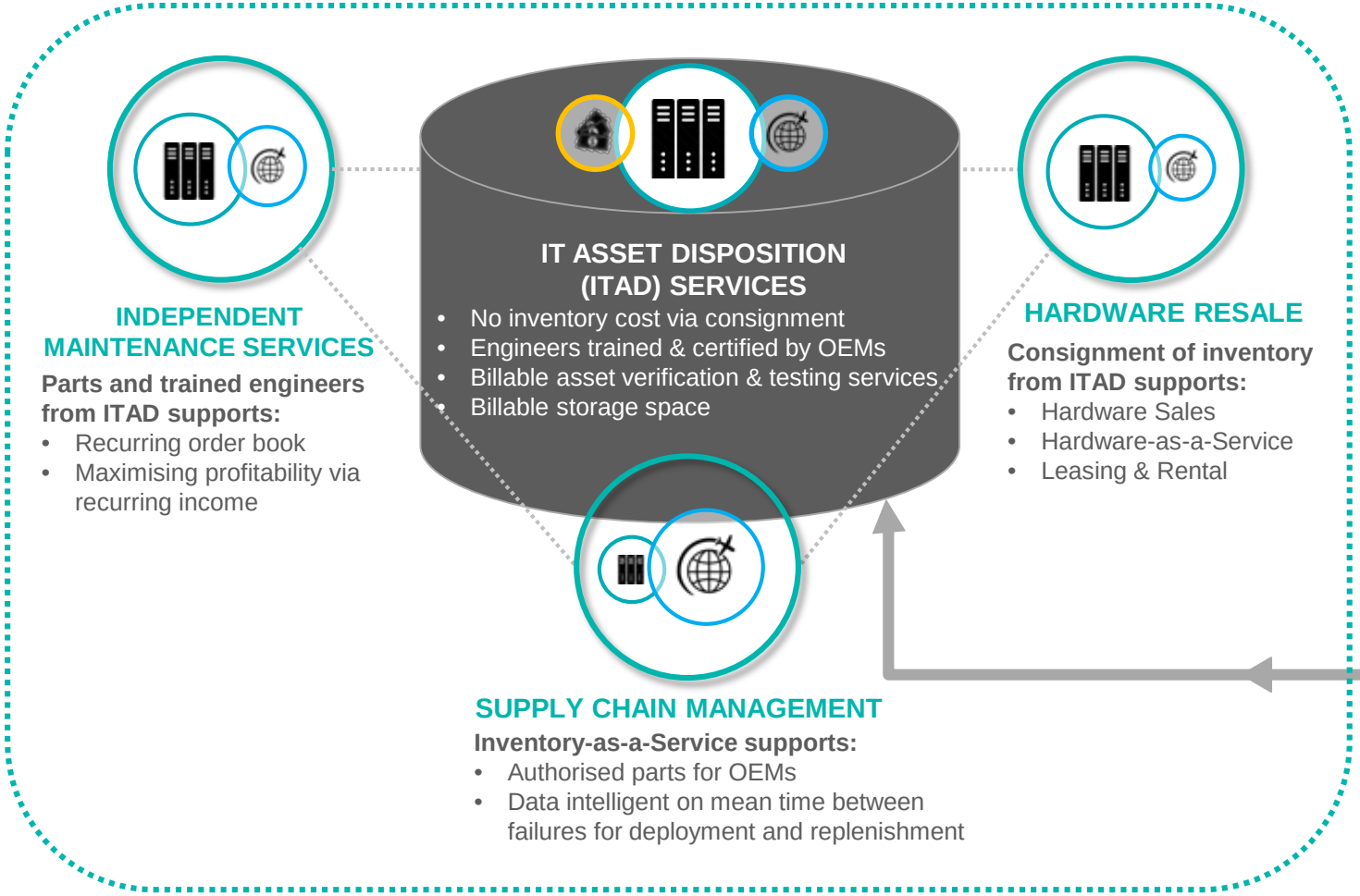
(1) *"Competitive Landscape: Partnering with Third-Party Maintenance Providers for Data Center and Network Maintenance Cost Optimization", Christine Tenneson, 7 July 2017, Gartner*

(2) *"Market Guide for IT Asset Disposition", Rob Schafer, Christopher Dixon, 22 November 2016, Gartner*

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SYNERGISTIC ECOSYSTEM

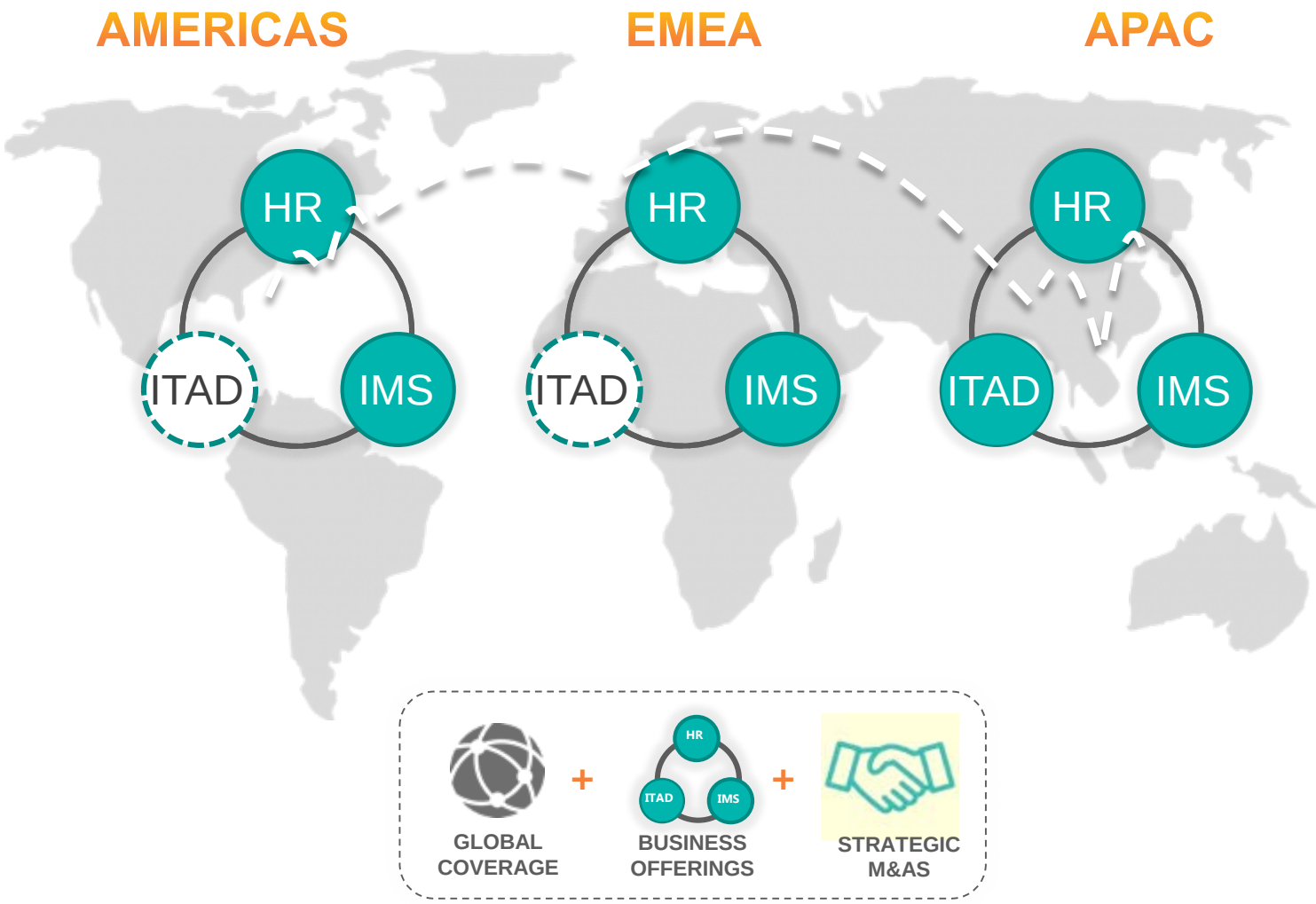
REPEATABLE AND SCALABLE ACROSS BRANDS, PRODUCTS AND REGIONS



Note: OEMs refer to Original Equipment Manufacturers; VARs refer to Value-Added Resellers

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STRATEGIC DRIVERS OF CORE EARNINGS



Note: HR – Hardware Resale, IMS – Independent Maintenance Services, ITAD – IT Asset Disposition

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- How IT Service Management Delivers Value To The Digital Enterprise, Forbes Insight 2017
- Public Cloud Expansion Drives Double-Digit Growth of Worldwide Cloud IT Infrastructure Revenues in the Third Quarter of 2017, According to IDC, International Data Corporation (IDC), 11 January 2018
- Modular Data Center Market to Tripe its Size by 2020, DatacenterDynamics, 16 January 2018
- Worldwide IT Spending Forecast to Sustain Growth of More Than 3% Through 2020 Led by Financial Services and Manufacturing Industries, According to IDC, International Data Corporation (IDC), 8 February 2017

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THANK YOU

INVESTOR RELATIONS ENQUIRIES

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