

## **TRIYARDS strengthens presence and visibility with larger liftboat orders worth US\$175m**

- ◆ Two liftboats for Group's exclusive BH450 series extends orderbook visibility into FY17
- ◆ Contracts affirm Group's strong engineering and fabrication expertise; highlights increasing market acceptance and demand of liftboats
- ◆ Group also reports 3QFY15 PATMI of US\$5.4m and generates US\$33.1m in operating cashflow; net gearing strengthens to 0.3x

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For immediate release

TRIYARDS Holdings Limited (TRIYARDS or the Group) has gained further traction with its larger liftboat offering through its latest order wins of US\$175 million (which excludes owner furnished equipment), with visibility into the financial year ending 31 August 2017 (FY17).

The vessel orders for two enhanced BH450 series liftboats will be the third and fourth in the series to be built by TRIYARDS. Each of these lattice-legged vessels, the largest in the product range on offer, will stand at more than 130 metres (approximately 450 feet) tall and will be able to operate in water depths of up to 105 metres. Among the tallest available currently, the BH450 can accommodate up to 250 personnel and is suitable for a wide range of offshore, clean and renewable energy projects such as windfarms.

Mr Chan Eng Yew, TRIYARDS' Chief Executive Officer, said: "Our stepped up presence in large liftboats reflects the industry's endorsement of the Group's strong engineering and fabrication expertise. It also demonstrates increasing market acceptance and growing demand for liftboats.

"As the region's leading shipbuilder for these vessels, we are poised to gain further as their adoption widens in the industry globally."

The Group also reported its financial results today for the three months ended 31 May 2015 (3QFY15). Net profit attributable to shareholders came in at US\$5.4 million on revenue of US\$63.9 million, mainly from four liftboats that had progressed into advanced stages of construction.

The advanced completion of these four vessels also contributed significantly to the Group’s strong operating cashflow of US\$33.1 million for 3QFY15, compared with an outflow of US\$9.3 million previously. As a result, its net debt (total external indebtedness net of cash and cash equivalents) to equity ratio decreased from 0.5 times to 0.3 times as at the end of FY14.

Commenting on TRIYARDS’ prospects, Mr Chan said: “Even as we strengthen our presence throughout the full value chain of the offshore oil and gas sector, we will continue to diversify and establish our reputation in other areas as well as grow our income stream from marine and industrial fabrication.”

**ABOUT THE COMPANY**

[www.triyards.com](http://www.triyards.com) ♦ SGX mainboard listing: October 2012

TRIYARDS offers a broad spectrum of engineering and fabrication services that are marketed under the “TRIYARDS” brand. The Company currently owns and operates fabrication yards in Ho Chi Minh City and Vung Tau in Vietnam, as well as design and engineering facilities in Houston, United States and Singapore.

The Group’s acquisition of experienced aluminium shipbuilders Strategic Marine (S) Pte. Ltd. and Strategic Marine (V) Company Limited in October 2014 add both new fabrication capacity as well as engineering capabilities in aluminium.

TRIYARDS’ yards in Vietnam are equipped with heavy-lift gantry cranes and deepwater berths, and both yards have the capability to undertake large-scale projects to fabricate different components of fixed platforms, as well as vessel conversion and construction.

TRIYARDS Houston produces equipment such as cranes, A-frames and winches, which can be installed on the self-elevating units and offshore support and construction vessels fabricated in Vietnam.

**FOR FURTHER ENQUIRIES**

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