

TRIYARDS

StrategicMarine



1QFY2017 Results Briefing

6 Jan 2017

Agenda



- Key Note
- Business Updates
- Key Financials
- Q&A

Disclaimer

This presentation contains forward-looking statements concerning the financial condition, results of operations and businesses of Triyards Holdings Limited ("Triyards" or the "Company"). All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Triyards to market risks and statements expressing management's expectations, beliefs, estimates, forecasts, projections and assumptions. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. All forward-looking statements contained in this presentation are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements.

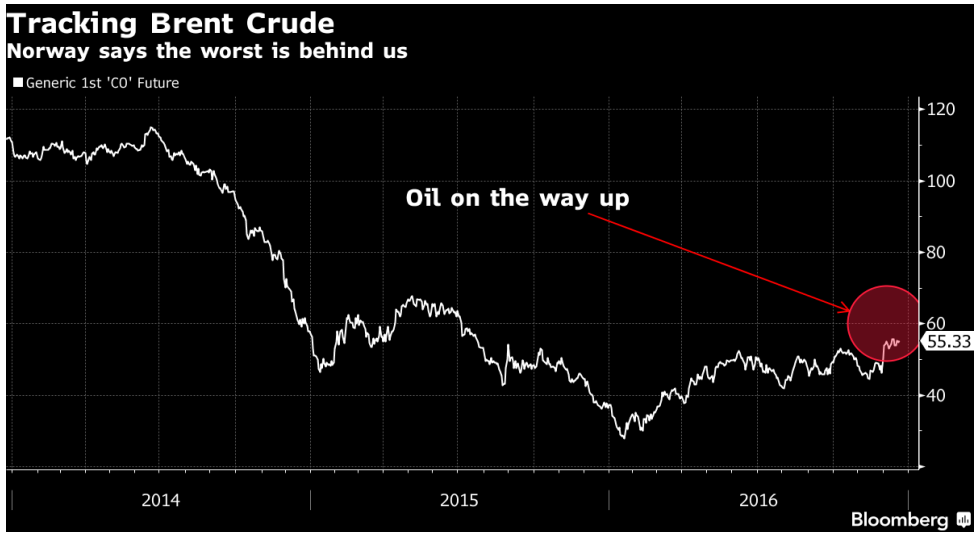
Business Updates

Market Outlook

The New York Times

OPEC Reaches Deal to Limit Production, Sending Prices Soaring

By STANLEY REED and CLIFFORD KRAUSS NOV. 30, 2016



December 20, 2016

Bloomberg Markets Markets Tech Pursuits Politics Opinion Businessweek

Oil Caps Longest Winning Streak Since August Ahead of OPEC Cuts

by Jessica Summers

December 27, 2016, 8:05 AM GMT+8 *Updated on* December 28, 2016, 4:25 AM GMT+8

- Prices to recover further as curbs spur re-balancing: Al-Falih
- OPEC and others to trim about 1.8 million b/d next year

NEW YORK (BLOOMBERG) - Oil may climb to US$60 a barrel for the first time in almost a year and a half after Russia and other unaffiliated nations joined an Opec pledge to reduce production and Saudi Arabia surprised the market by saying it will cut more than previously agreed.

Source: Bloomberg/ New York times

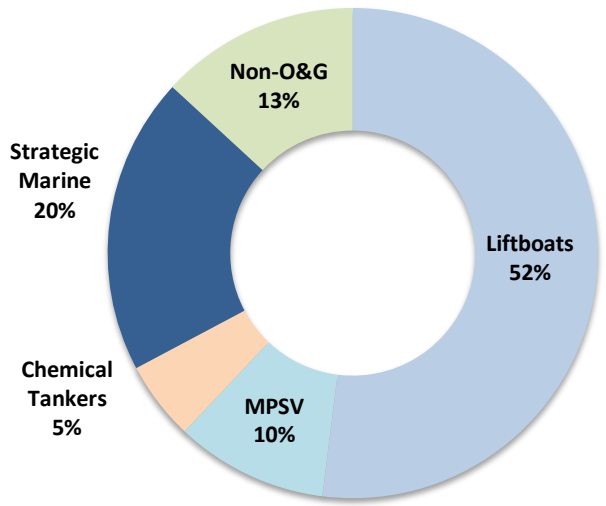
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Business Updates

Successful Orderbook Diversification

Sstrategy to expand both our clientele base and product offerings continues to yield results

1Q2017

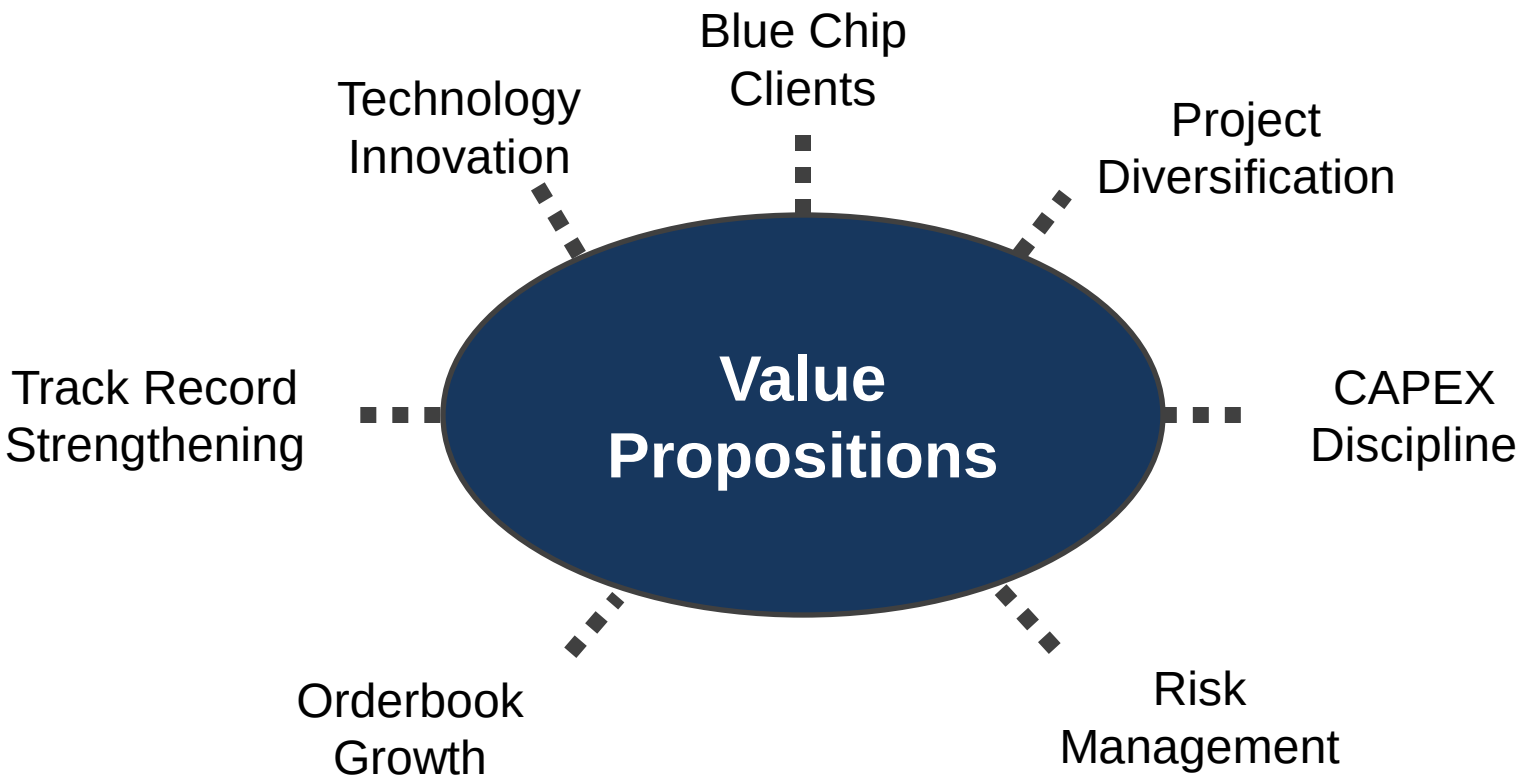


Current net order book standing at approximately US$352..5m

1Q FY17 Business Highlights

- Triyards being the first facility in Vietnam to receive API-2C Monogram Certificate.
- Triyards successfully expanded its geographic footprint by an order for one unit of floating dock from the Middle East.
- Turnover increased by 17% in 1QFY17 driven by contributions across its diverse range of product offerings

Business Outlook



DYNAMIC - DISTINCTIVE - DEDICATED

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Financial Highlights

1QFY2017 Financial Results Highlights

Highlights

- Improved revenue with contribution derived from new product offerings pursuant to the diversification strategy
- Decrease in GP margins due to different mix of projects and competitive market environment

(US$'000)	1QFY17	1QFY16	Δ%
Turnover	91,199	78,125	17
Gross Profit	10,503	14,596	(28)
EBITDA	6,695	11,179	(40)
PBT	1,997	7,012	(72)
PATMI	2,067	6,157	(66)
Earnings per share (US cents)	0.64	1.90	(66)
Net tangible assets per share (US cents)	66.52	63.64	5
Net asset value per share (US cents)	69.52	66.20	5
Financial Ratios			
Gearing Ratio (1) (times)	0.66	0.38	74
Gross Profit Margin (%)	11.5	18.7	(7)
EBITDA Margin (%)	7.3	14.3	(7)
Interest cover (times) (2)	4.09	10.02	(59)
Current ratio	1.34	1.41	(5)

(1) Net Debt / Equity
(2) EBITDA / Interest Expense

1QFY2017 Financial Results Highlights

Highlights

- Increase in Net Current Assets and Borrowings, in line with most of the major projects secured in FY15 which have reached advanced stage of construction.
- Net increase in Equity was as a result of profit generated during the financial period

(US$'000)	As at 30 November 2016	As at 31 August 2016
Non-Current Assets	147,852	149,690
Current Assets	365,032	328,547
Current Liabilities	272,039	240,012
Net Current Assets	92,993	88,535
Equity	225,589	223,580
Cash and Cash Equivalents	15,318	15,624
Cash and Cash Equivalents (including Cash Pledged)	28,503	37,922
Borrowings (Current)	152,317	138,008
Borrowings (Non-Current)	12,456	12,050
Net Debt	149,455	134,434

1QFY2017 Financial Results Highlights

Highlights

- Operating activities – mainly due to fund used to support for on-going projects
- Investing activities – mainly due to reduction in cash pledged
- Financing activities – mainly due to increase in working capital financing for on-going projects

(US$'000)	1QFY17	1QFY16
Cash flows from/(used in) operating activities	(23,310)	1,393
Cash flows from/(used in) investing activities	7,899	(18,803)
Cash flows from/(used in) financing activities	15,210	9,289
Net change in cash and cash equivalents	(201)	(8,121)

Q&A