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Annual General Meeting

29 May 2020







This presentation may contain forward-looking statements which are subject to risks and uncertainties that could cause actual results to differ materially from such statements. Such risks and uncertainties include industry and economic conditions, competition, and legal, governmental and regulatory changes. The forward-looking statements reflect the current views of Management on future trends and developments.

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Presentation Outline

- 2019 Financial Highlights
- 2019 Business Highlights
- 2020 Business Outlook

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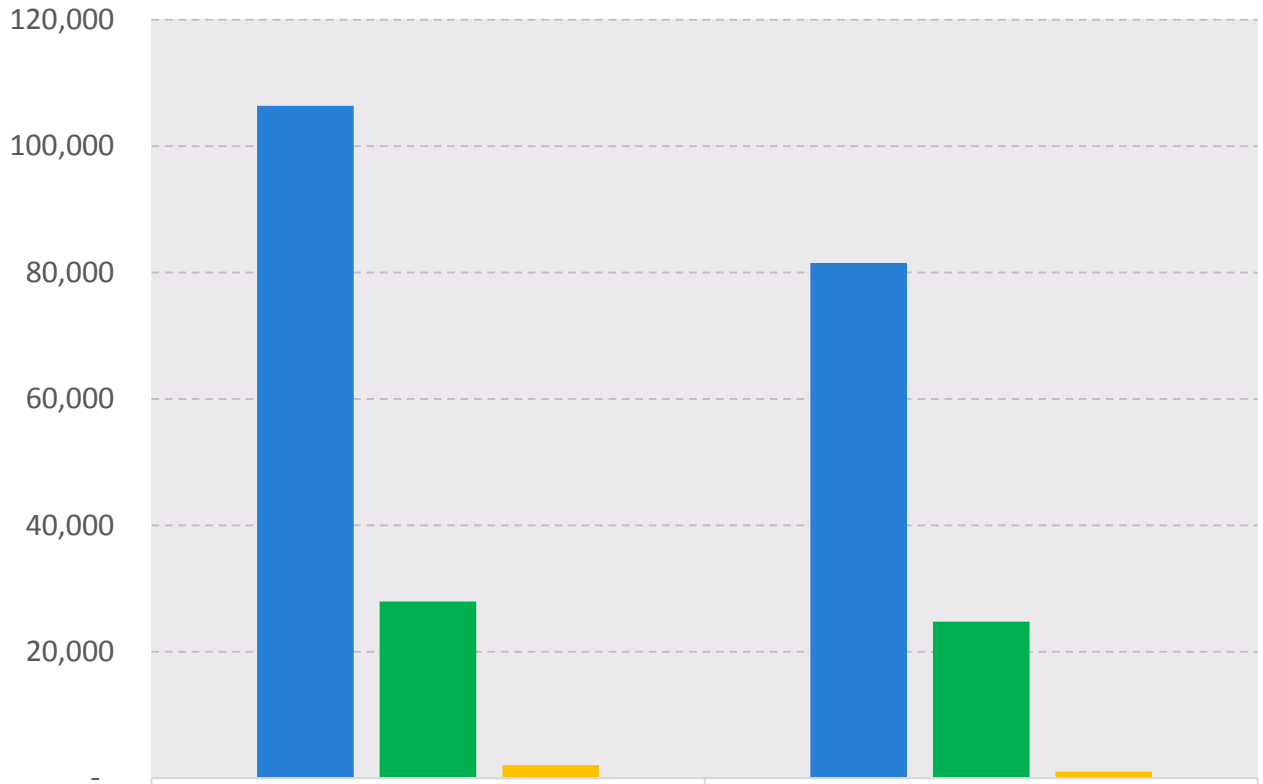
2019 Financial Highlights

	FY2019 $'000	FY2018 $'000	Variance %
Total Revenue	136,337	107,268	27.1
Shipbuilding	106,373	81,525	30.5
Ship repairs and maintenance	2,044	1,015	101.4
Chartering	27,920	24,728	12.9
Net Profit attributable to Shareholders	19,415	13,583	42.9

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2019 Financial Highlights

Segment Revenue ($'000)



	FY2019	FY2018
Shipbuilding	106,373	81,525
Chartering	27,920	24,728
Ship repairs & maintenance	2,044	1,015

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2019 Financial Highlights

Key Balance Sheet Highlights ($'Million)	As at 31 Dec 2019	As at 31 Dec 2018	Variance %
Cash and bank balances	59.9	42.6	40.6
Current Liabilities	57.9	50.6	14.4
Total Equity	167.7	152.2	10.2
Net cash and bank balances[1]	59.8	41.5	44.1

[1] Net cash and bank balances = Total cash and fixed deposits less Total Borrowings

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Recap of 2019 Business Outlook

Designer & Builder

- New Design
  - Stock ferry: *Flex Ferry X*
- Enhanced Designs:
  - Executive Fast Crew Boat: *Flex-42X*
  - Security Boat: *Flex Fighter*
- New Markets:
  - Australia, Taiwan, South Africa
- Build-to-Order:
  - Patrol boats for Australia
  - Windfarm vessels for Taiwan

Owner & Operator

- Healthy utilisation and charter rates
- Fleet renewal and expansion







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2019 Business Highlights:
Build-to-Order Project

Delivered the second of two SCDF Fire Fighting SAR vessels



"Red Manta": FiFi-1, 35-knot fireboat, capable of rescuing up to 300 survivors at sea

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2019 Business Highlights:
Build-to-Order Project

Delivered first windfarm support vessel to a Taiwanese operator



“Ventus Beigang”: 26m Crew Transfer Vessel

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2019 Business Highlights:
Build-to-Order Project

Delivered 7 patrol boats to the New South Wales Police



Next-Generation 19m multi-role patrol boats in Sydney

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2019 Business Highlights:
New Stock Vessel

Flex Ferry X: First unit delivered to a South African owner



33m, 285-pax HSC Code Catamaran Passenger Ferry

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2019 Business Highlights:
Existing Stock Vessel

Flex Fighter: 12 delivered to Nigerian owners









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40m armoured multi-role security boat with gun mounts and crewboat features.

2019 Business Highlights:
Existing Vessel Built for Charters

Flex-42X: 4 added to our fleet



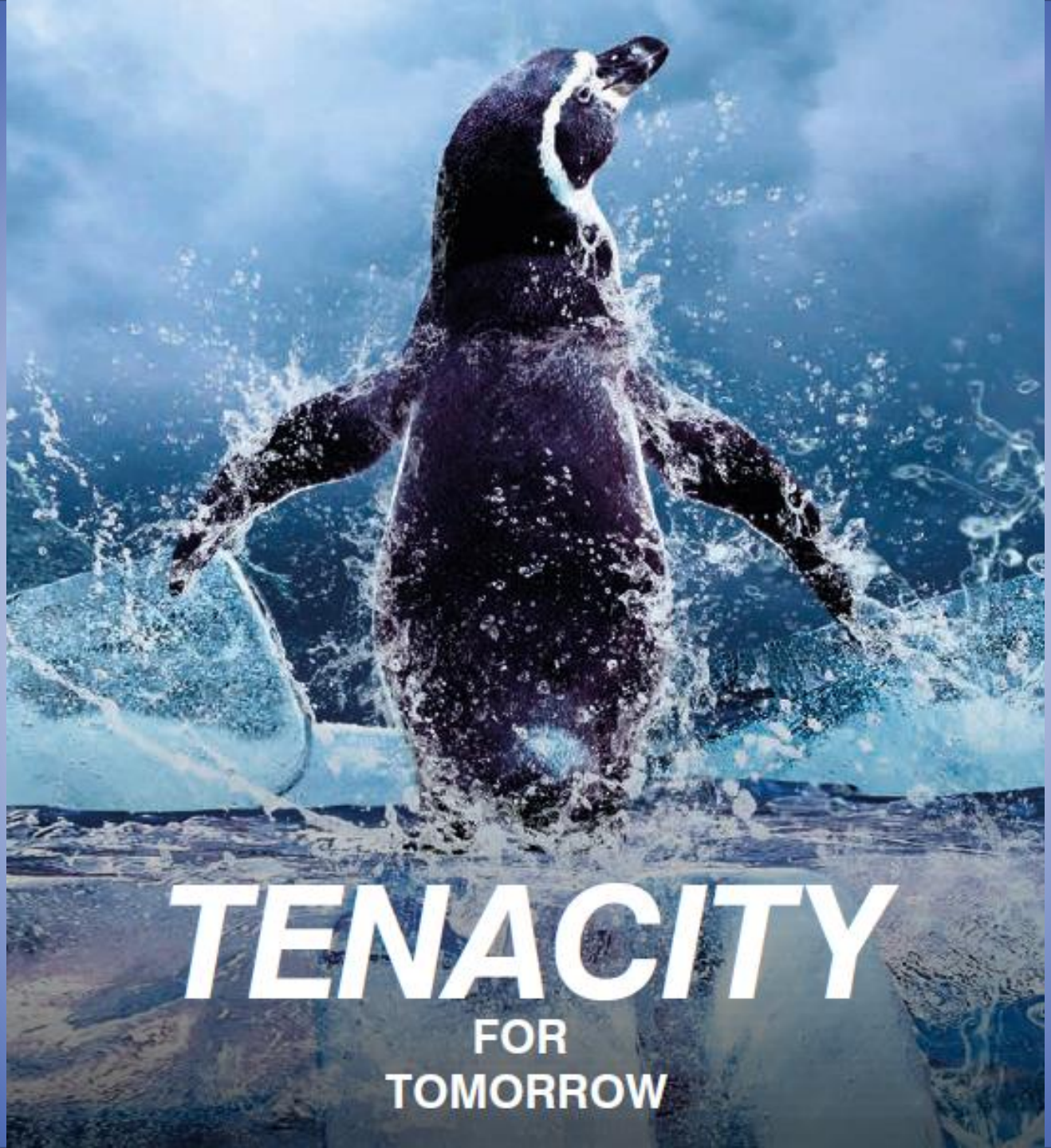






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Active Interceptors • 80 Biz Class Seats • FiFi ½ • Electronic Fuel Management System


TENACITY
FOR
TOMORROW