



PUB SINGAPORE'S NATIONAL WATER AGENCY
DEEP TUNNEL SEWERAGE SYSTEM
PHASE 2 PROJECT
CONTRACT T-08
B&V **AECOM**
A joint venture of Black & Veatch and AECOM
PENTA-OCEAN CONSTRUCTION CO., LTD. 許兄弟
五洋建設 **KOH BROS**

KOH BROTHERS
ECO ENGINEERING LIMITED

Annual General Meeting
29 April 2024

Disclaimer



Information in this presentation may contain forward-looking statements that reflect the current views of Koh Brothers Eco Engineering Limited (the “Company” and together with its subsidiaries, the “Group”) with respect to future events and financial performance. These views are based on the current assumptions which are subject to unknown risks and uncertainties, which may change over time. No assurance can be given that future events will occur, that projections will be achieved, or that the assumptions are correct. Actual results may differ materially from those anticipated as a result of the risks faced by us. The views expressed here also contain some information derived from publicly available sources that have not been independently verified.

This presentation does not constitute or form part of any opinion on any advice to sell, or any solicitation of any offer to subscribe for, any shares nor shall it or any part of it nor the fact of its presentation form the basis of, or be relied upon in connection with, any contract or investment decision or commitment whatsoever.

The Group does not intend, and does not assume any obligation, to update any industry information or forward-looking statements set forth in this presentation to reflect subsequent events or circumstances.

Despite the fact that utmost care has been taken to ensure that the information on this presentation slides are as accurate as possible, the Group does not accept any liability for errors or omissions nor for the consequences of using the information or the material available in this presentation.



CONTENTS

- 1 FINANCIAL HIGHLIGHTS
- 2 ONGOING PROJECTS UPDATE
- 3 MARKET REVIEW
- 4 CORPORATE STRATEGIES



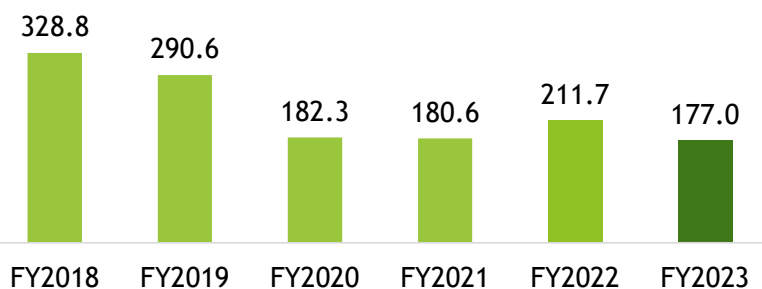
FINANCIAL HIGHLIGHTS

Financial Highlights

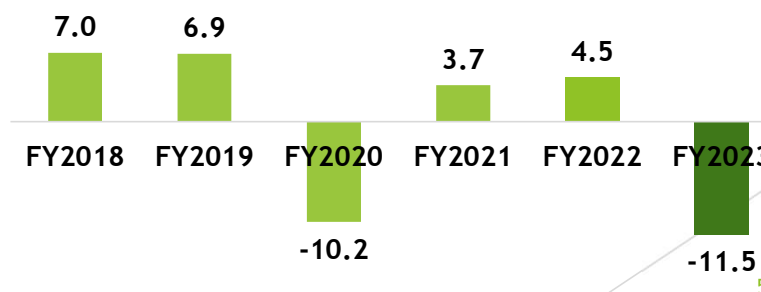


S\$'m	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Revenue	328.8	290.6	182.3	180.6	211.7	177.0
Gross Profit	14.6	16.3	0.6	11.8	14.5	0.7
Profit / (Loss) Before Tax	7.0	6.9	(10.2)	3.7	4.5	(11.5)
Profit / (Loss) After Tax	5.9	6.2	(11.0)	2.7	3.4	(13.4)
Gross Profit Margin (%)	4.4	5.6	0.3	6.5	6.8	0.4

Revenue (S\$'m)



Profit/(Loss) before tax (S\$'m)



Gearing Ratio & Order Book



S\$'m	31 Dec 2018	31 Dec 2019	31 Dec 2020	31 Dec 2021	31 Dec 2022	31 Dec 2023
Cash and Bank Balances	20.6	47.2	56.2	64.8	55.2	76.3
Net Debt	27.0	42.7	29.1	9.9	3.8	*
Shareholders' Equity	90.4	104.5	103.8	143.0	145.5	128.9
Gearing Ratio (x)	0.29	0.41	0.28	0.07	0.03	*
Order Book	682.8	857.1	676.3	775.0	684.6	583.3

* Net cash position

Balance Sheet & Key Ratios



S\$'m	31 Dec 2018	31 Dec 2019	31 Dec 2020	31 Dec 2021	31 Dec 2022	31 Dec 2023
Current Assets	184.0	232.0	209.2	225.4	205.0	199.0
Current Liabilities	149.7	178.2	143.6	117.8	123.5	135.0
Net Current Assets	34.3	53.9	65.6	107.6	81.5	64.0
Cash and Bank Balances	20.6	47.2	56.2	64.8	55.2	76.3
Total Assets	250.1	314.8	277.7	283.4	291.0	285.4
Net Debt	27.0	42.7	29.1	9.9	3.8	*
Net Assets	93.5	107.0	106.0	145.2	151.0	135.4
NAV per share (cents)	5.78	5.92	5.19	5.07	5.16	4.58
Current Ratio (x)	1.2	1.3	1.5	1.9	1.6	1.5

* Net cash position



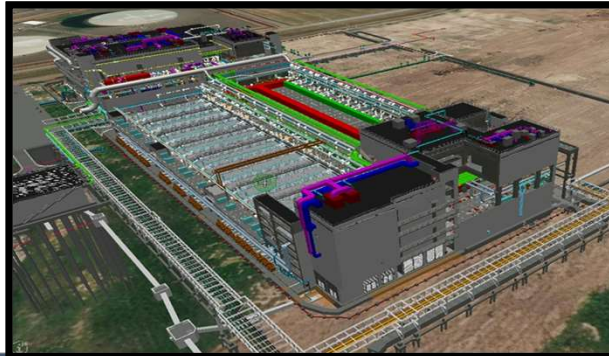
ONGOING PROJECTS UPDATE

ONGOING PROJECTS UPDATE



	Deep Tunnel Sewerage System (Phase 2)	Circle Line 6
Contract Value	S\$520.0m	S\$225.4m
Client	PUB	LTA
	<ul style="list-style-type: none"> • Section from South Tunnel at Tuas Road and Industrial Tunnel at Pioneer Road to the Tuas Water Reclamation Plant (10km) • Design and construction of the tunnels, shafts and other features 	<ul style="list-style-type: none"> • All civil, structural, architectural, electrical & mechanical and system works relating to the construction of cut-and-cover tunnels and other structures from the east of the planned Prince Edward Station to the existing Marina Bay Station

ONGOING PROJECTS UPDATE



	Tuas Water Reclamation Plant Contract 3B1 - Industrial Liquids Module 1 MEICA Part 1 & 2	Tuas Water Reclamation Plant Contract 2A - Influent Pumping Solutions
Contract Value	S\$200.7m	S\$668.2m
Client	PUB	PUB
	<ul style="list-style-type: none"> To carry out mechanical, electrical and instrumentation control and automation works for Industrial Liquids Module 1 at Tuas Reclamation Plant World largest industrial used water treatment facility using ceramic membrane technology to reclaim industrial used water Treatment capacity of 75,000 m³ 	<ul style="list-style-type: none"> Provision of Influent Pumping Stations, Coarse Screen Shafts 66/22kV Electrical Main Substation A and B

ONGOING PROJECTS UPDATE



	Van Holland Luxury Residence	Building of Kallang Integrated Development
Contract Value	S\$29.4m	S\$186.0 million
Client	KBD Holland	HDB
	<ul style="list-style-type: none"> • Construction of freehold residential development at Holland Village • 69-unit residential development comprising one block of 4-storey and two blocks of 5-storey residential units, 26-metre infinity lap pool and clubhouse 	<ul style="list-style-type: none"> • Contract involves construction of public housing, bus interchange, related linkway, road expansion and landscape works



MARKET REVIEW

MARKET REVIEW



GDP growth rate of construction industry in 2024 estimated to be 4.9%, and proportionally higher than overall GDP growth rate of 2.4%¹



Singapore attracts higher foreign investments, especially from high-tech industries including AI, Semiconductor, Biomedical, e-Commerce, Renewable Energy, Logistics. Singapore has agreed with Johor State Government and Malaysia to share opportunities of foreign investments. Nusajaya Iskandar will be Southern Corridor Malaysia, and RTS between Singapore and Johor will be connected in 2026



Construction demand will be increased to S\$30 - S\$35 billion²



Public clients practice more Design and Build tenders with Price-Quality-Measurement method



The market remains competitive

Sources:

1 - Ministry of Trade and Industry 2 - Building and Construction Authority



CORPORATE STRATEGIES

CORPORATE STRATEGIES



Corporate Organisation

- Streamline construction operation to 3 Business Units (Infrastructure, Building and MEICA)
- Performance driven corporate structure
- More knowledge and skill driven programmes



Strategic Plan

- Strengthen direct operation including financial investment
- Extend strategic partnership with stakeholders
- Open satellite office in Johor Bahru
- Optimise design and engineering





THANK YOU