



**PENGUIN**

# **Annual General Meeting**

28 April 2022



*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.*

# Presentation Outline



**2021 Financial Highlights**

**2021 Business Highlights**

# Presentation Outline



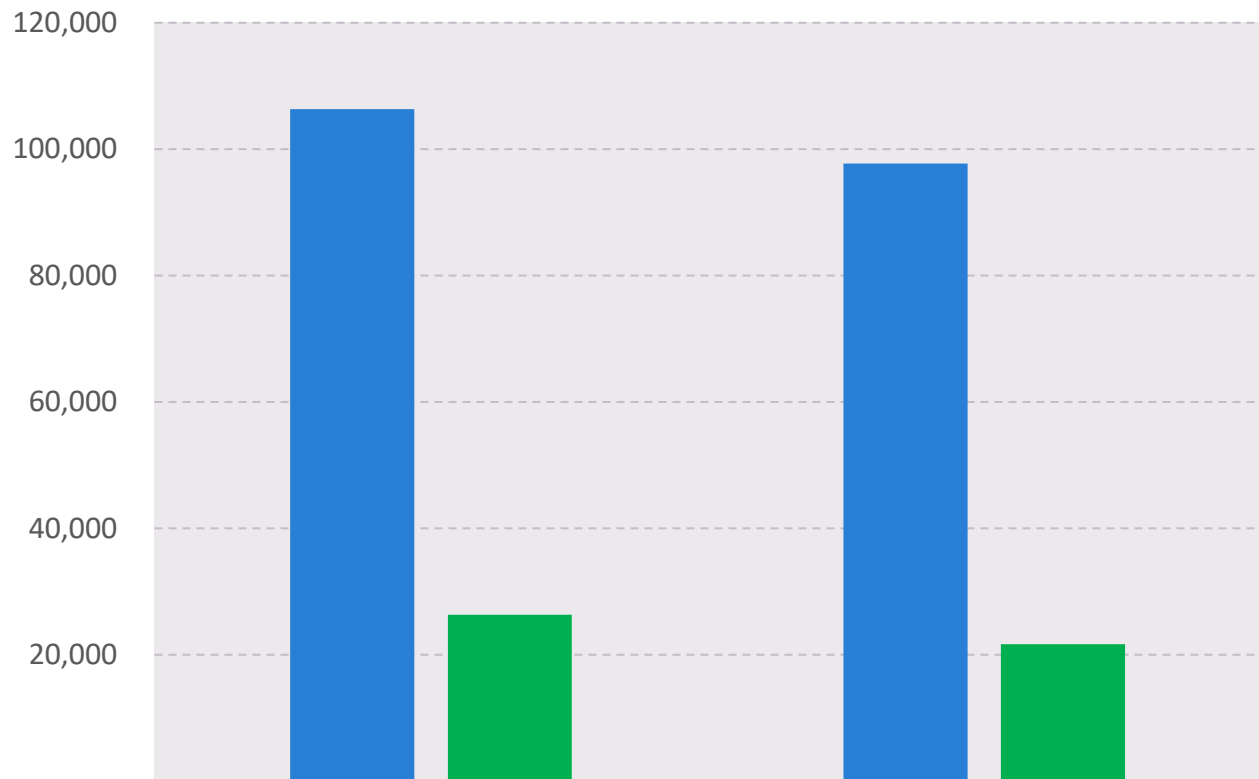
## **2021 Financial Highlights**

# 2021 Financial Highlights: P&L

	<b>FY2021</b> <b>\$'000</b>	<b>FY2020</b> <b>\$'000</b>	<b>Variance</b> <b>%</b>
Total Revenue	132,649	119,417	11.1
Shipbuilding, ship repairs and maintenance	106,329	97,743	8.8
Chartering	26,320	21,674	21.4
Net Profit attributable to Shareholders	12,669	13,208	(4.1)

# 2021 Financial Highlights: P&L

## Segment Revenue (\$'000)



	FY2021	FY2020
■ Shipbuilding, ship repairs & maintenance	106,329	97,743
■ Chartering	26,320	21,674

# 2021 Financial Highlights: Balance Sheet

<b><u>Key Balance Sheet Highlights</u></b> <b>(S\$'million)</b>	<b>As at 31 Dec 2021</b>	<b>As at 31 Dec 2020</b>	<b>YOY %</b>
Cash and bank balances	21.0	40.0	(47.4)
Current liabilities	46.0	47.4	(3.0)
Total Borrowings	15.2	4.5	237.8
Total Equity	191.9	174.6	9.9
Net cash and bank balances <sup>1</sup>	5.8	35.5	(83.7)

<sup>1</sup> Net cash and bank balances = Total cash and fixed deposits less total borrowings

# Presentation Outline



## 2021 Business Highlights



# 2021 Business Highlights

	<b>FY2021</b>	<b>FY2020</b>	<b>YOY %</b>
Total no. of vessels delivered	<b>23</b>	<b>27</b>	<b>(14.8)</b>
Vessels built to order	2	13	(84.6)
Vessels built for stock	13	9	44.4
Vessels built for charter	8	5	60.0
Crewboat chartering fleet size	16	12	33.3

# 2021 Business Highlights: Vessels built to order



“Ventus Xingang”: 26m Crew Transfer Vessel  
Delivered to a Taiwanese owner

# 2021 Business Highlights: Vessels built to order



“Nordlicht II”: 46m triple-deck ferry  
Delivered to a German owner

# 2021 Business Highlights: Vessels built for stock



“Farra Orla”: WindFlex-27 Crew Transfer Vessel  
Delivered to an Irish owner



# 2021 Business Highlights: Vessels built for stock



“Pronto Gee”: Flex-42X Executive Fast Crew Boat  
Delivered to an Egyptian owner

# 2021 Business Highlights: Vessels built for stock



Flex Fighter MAX multi-role security boat  
Delivered 8 units to Nigerian and Ghanaian owners



# 2021 Business Highlights: Vessels built for charters



Flex-42X Executive Fast Crew Boat  
Delivered 4 units to our Pelican Group

# 2021 Business Highlights: Vessels built for charters



Flex-40SC crewboat  
Delivered 2 units to our Pelican Group



# 2021 Business Highlights: R&D vessel built for charters



“Penguin Tenaga”: Singapore’s first hybrid-electric pilot boat  
Delivered to our Pelican Group for Shell Bukom



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CALM  
AND  
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*Crew Boats • Security Boats • Fire Boats • Wind Farm Vessels • Passenger Ferries*

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