

Annual General Meeting

24 April 2018






Presentation Outline

- Financial Highlights
- Business Highlights
- Business Outlook

Financial Highlights

	FY2017 $'000	FY2016 $'000	Variance %
Total Revenue	85,351	33,405	155.5
Shipbuilding & Shiprepair	64,309	12,438	417.0
Ferry & Charter Services	21,042	20,967	0.4
Net (Loss) / Profit attributable to Shareholders	3,133	(6,431)	NM

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Financial Highlights

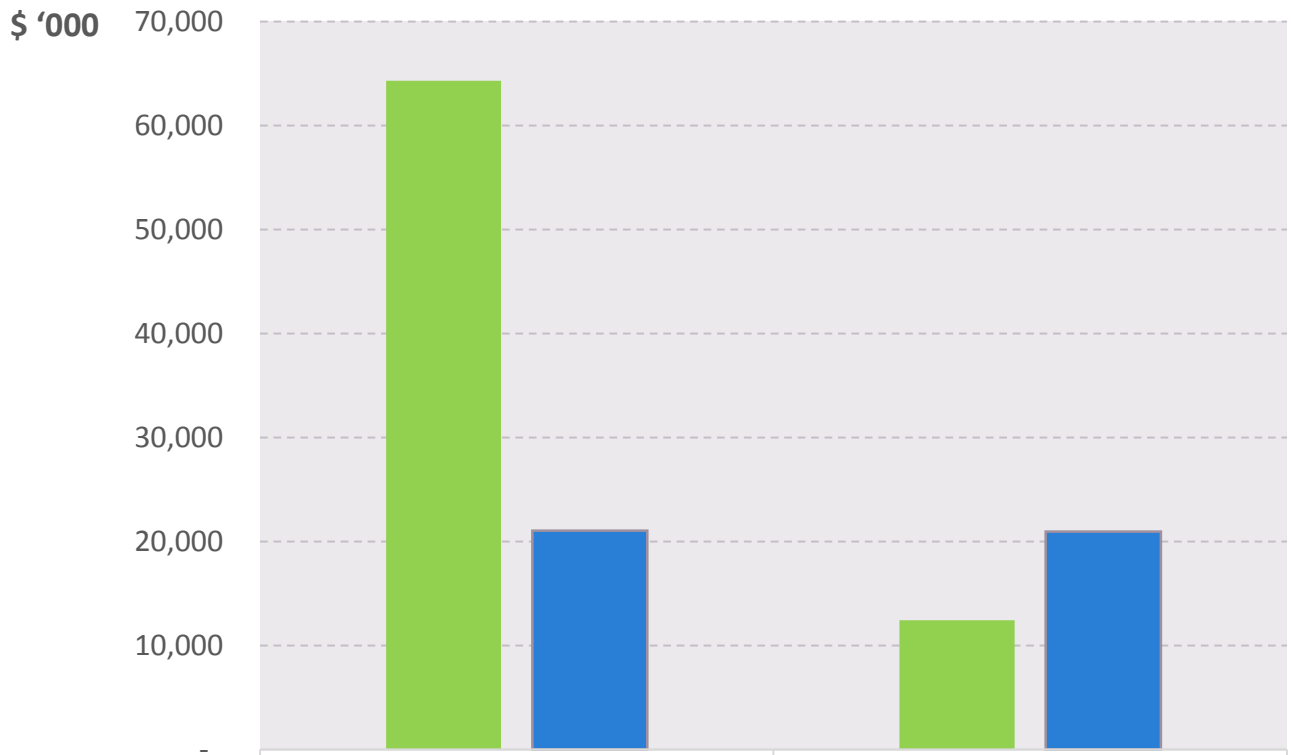
Notes

- Increase in revenue due mainly to an increase in shipbuilding activities through the sale of stock crewboats.
- Increase in net profit due to higher operating profit, partially offset by higher personnel cost arising from an increase in headcount and wages, in line with an increase in shipbuilding and chartering activities.

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Financial Highlights

Segment Revenue ($'000)



	FY2017	FY2016
Shipbuilding & Shiprepair	64,309,000	12,438,000
Ferry & Charter Services	21,042,000	20,967,000

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Financial Highlights

Key Balance Sheet Highlights ($'Million)	As at 31 Dec 2017	As at 31 Dec 2016	Variance %
Cash and bank balances	39.1	18.7	109.1
Current Liabilities	25.2	30.3	(16.8)
Total Equity	141.8	146.0	(2.9)
Net Borrowings[1]	(35.7)	(8.7)	310.3

Key Financial Ratios	As at 31 Dec 2017	As at 31 Dec 2016
Cash ratio[2]	1.55	0.62
Gearing Ratio[3]	NM	NM

[1] Net borrowings = Total Borrowings less cash and fixed deposits.

[2] Cash Ratio = Cash and bank balances / Current Liabilities

[3] Gearing Ratio = Net borrowings / Equity

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Business Highlights

Delivered “Svitzer Chittagong”, a purpose-built *Flex-36* crewboat for a Floating LNG Storage Regasification Unit (FSRU) in Bangladesh.



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Business Highlights

Delivered third “Queen Star” ferry to Sindo.



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Business Highlights

Deployed first *Flex-42X* crewboat, “Pelican Calm”, in Malaysia. Currently chartered by ExxonMobil.



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Business Highlights

Reduced our stock of Flex crewboats/security boats through sales and charters.



Business Highlights

Progressed the construction of 2 SCDF fire fighting search-and-rescue vessels.







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Business Outlook

Designer

- New designs. Enhanced features.
- Design partnerships



Builder

- Raising and setting standards
- Expanding product range
- Tapping new markets



Owner & Operator

- Improving utilisation and charter rates
- Renewing fleet
- Tapping new markets



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Thank You