

TRIYARDS reports a strong 4QFY15 with revenue of US\$88 million; adds another US\$100 million to its newbuild orderbook

- ◆ 59% higher 4Q PATMI and 81% rise in revenue driven mainly by four liftboats which have reached advanced stages of construction
- ◆ Latest chemical tankers, high speed craft and industrial fabrication wins underscores Group's diverse engineering and fabrication expertise and diversification capabilities
- ◆ Continued diversification in clientele base and product range will help TRIYARDS sustain growth momentum despite challenging industry conditions

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For immediate release

TRIYARDS Holdings Limited (TRIYARDS or the Group) reported a strong finish for the financial year ended 31 August 2015 (FY15) with a 59% year-on-year jump in net attributable profit (PATMI) to US\$8.4 million in the fourth quarter, driven mainly by liftboat construction.

Work done on liftboats as well as contributions from aluminium shipbuilder Strategic Marine also lifted Group revenue by 81% to US\$88.4 million. For the full year, TRIYARDS achieved a PATMI of US\$27.2 million on a revenue of US\$270.1 million.

Mr Chan Eng Yew, TRIYARDS' Chief Executive Officer, said: "These four liftboats were secured earlier in FY15 and the new contract wins in the last 12 months have significantly added to our orderbook visibility despite the competitive and difficult operating conditions.

TRIYARDS' latest US\$100 million order comprises three chemical tankers, two high speed craft and an industrial fabrication contract. One of the wins will see the Group construct three chemical tankers for ship-owner Swiss-Canadian Maritime Ltd, which will be managed by ABC Maritime A.G, who is also one of the world's leading managers of

floating accommodation barges and a strategic partner to many major names in the world of tankers, oil & exploration. Due to be delivered in FY17, each of the new International Maritime Organization (IMO) Type 2-certified, double-hull ice-classed tankers will have a storage capacity of 24,000 cubic metres and will be specially adapted for operating in colder climates.

Swiss-Canadian Maritime Ltd Chairman, Mr. Hans Tanner said: “We have awarded this contract to TRIYARDS based on their strong engineering and fabrication expertise, and also taking into account their excellent track record of building specialised ships for global clients. With these three new builds of chemical tankers, we are poised to strengthen our service offerings to our customers.”

For the industrial fabrication project, TRIYARDS will fabricate core component parts such as steel structures, stacks and casings for a long standing client.

The high speed craft – a 42-metre steel hulled crew boat and a 31-metre catamaran – will be built by wholly-owned Strategic Marine, and delivery is expected to be in 2QFY16.

Looking ahead, Mr Chan said: “Backed by our established engineering and fabrication expertise, we will continue to build on our product range. This, together with our focused marketing in target segments will help TRIYARDS sustain growth despite the challenging environment.

“With a healthy balance sheet, coupled with our year to date achievement in US\$600 million order wins provides us earnings visibility into FY17.”

In FY15, TRIYARDS’ net cash generated from operating activities grew to US\$58.4 million from US\$7.7 million previously on the back of its diligent working capital management. This added to strengthen its balance sheet which saw the Group’s net debt (total external indebtedness net of cash and cash equivalents) to equity ratio decrease to 0.3 times from 0.5 times as at the end of FY14.

ABOUT THE COMPANY

www.triyards.com ♦ SGX mainboard listing: October 2012

TRIYARDS offers a broad spectrum of engineering and fabrication services that are marketed under the “TRIYARDS” brand. The Company currently owns and operates

fabrication yards in Ho Chi Minh City and Vung Tau in Vietnam, as well as design and engineering facilities in Houston, United States and Singapore.

The Group's acquisition of experienced aluminium shipbuilders Strategic Marine (S) Pte. Ltd. and Strategic Marine (V) Company Limited in October 2014 adds both new fabrication capacity as well as engineering capabilities in aluminium.

The Group's yards in Vietnam are equipped with heavy-lift gantry cranes and deepwater berths, and both facilities have the capability to undertake large-scale projects to fabricate different components of fixed platforms, as well as vessel conversion and construction. TRIYARDS Houston provides the designing and engineering of offshore equipments such as cranes, A-frames and winches, which can be installed on the self-elevating units and offshore support and construction vessels fabricated in Vietnam.

About ABC Maritime A.G.

ABC Maritime, a Swiss based family owned group of companies, offers complete solutions to the world's maritime communities and manages commercially and technically a fleet of tankers, offshore support vessels and bulkers.

For more information please check the company's website: www.abcmaritime.ch or alternatively contact the marketing department: marketing@abcmaritime.ch

FOR FURTHER ENQUIRIES

MR YAN NAING AUNG		TRIYARDS HOLDINGS LIMITED
	+65 9322 5115	yan@triyards.com
MS CHERYL WONG		TRIYARDS HOLDINGS LIMITED
	+65 6590 8564	cheryl.wong@triyards.com
MS LOW LI YIN		OAKTREE ADVISERS
	+65 9879 3378	liyin@oaktreadvisers.com
MS NORA CHENG		OAKTREE ADVISERS
	+65 9634 7450	noracheng@oaktreadvisers.com