Austin Energy (Asia) Pte Ltd
An Introduction

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Nordic Group Limited
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An Overview of AE Group

Founded in 1997

Factory Space: 45,000 sqft

Headcount: 250

As at May 2015



AUSTIN ENERGY

("AE Group")

Austin Energy (Asia) Pte Ltd ("AE")

KKH (2003) Engineering Enterprises Pte Ltd ("KKH")



An Overview of AE Group







- Thermal Insulation
- Acoustic Insulation
- Ducting Insulation
- Clean Room Insulation
- Passive Fire Proofing
- Onsite Coatings

Industry Exposure

Upstream and Downstream of
Oil and Gas, Marine, Petrochemical and
Pharmaceutical Industries

Insulation - *Thermal Insulation*



Insulation against

Heat loss *(Hot Insulation)*

Heat gain *(Cold Insulation)*





Insulation – *Other Types of Insulation*

Acoustic Insulation

Insulation against
sound waves



Ducting Insulation

Common insulation type in certain commercial buildings transferring

cooled air from Compressor to Diffuser



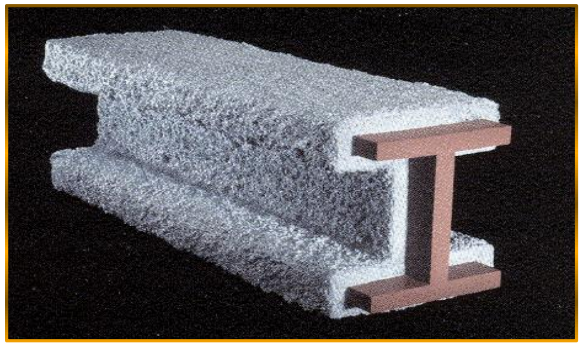
Clean Room Insulation

Insulation works performed in Clean Room Environment; applied in demanding conditions with high finishing quality



Passive Fire Proofing (PFP)

Applied on structures that support pipes or vessels, and protect them from collapse in fire







Capacity

Currently 200,000 m^2 of insulation works per year

Strategic use of state-of-the-art equipment (e.g. MABI machine), work redesign and training







Produced 8 metric tons of stainless steel cladding a day, and up to 200 metric tons per month at the peak of the Shell ECC project

Major Clients



ConocoPhillips

Chevron Oronite

Pfizer

gsk GlaxoSmithKline

ExxonMobil

Lucite International
Going further

EVONIK INDUSTRIES

SMOE

Summary of Maintenance Projects

No.	Description	Year	Average Number of Insulators	Insulation Surface Area (M2)
1	Total Maintenance	2006	58	28,195
2	Total Maintenance	2007	79	38,371
3	Total Maintenance	2008	113	57,082
4	Total Maintenance	2009	124	62,790
5	Total Maintenance	2010	137	69,069
6	Total Maintenance	2011	110	55,010
7	Total Maintenance	2012	127	60,240
8	Total Maintenance	2013	135	81,565
9	Total Maintenance	2014	155	94,420



Glaxo Smith Kline



Chevron Oronite



Celanese Chemical



Pfizer Pharmaceutical



Merck Sharp & Dhome

Summary of Turn Around Projects

No.	Description	Year	Average Number of Insulators	Insulation Surface Area (M2)
1	Total Turn Around	2006	120	7,929
2	Total Turn Around	2007	165	12,766
3	Total Turn Around	2008	148	13,101
4	Total Turn Around	2009	163	14,411
5	Total Turn Around	2010	179	15,852
6	Total Turn Around	2011	143	12,365
7	Total Turn Around	2012	152	13,791
8	Total Turn Around	2013	169	18,673
9	Total Turn Around	2014	188	21,616



Chevron Oronite



ExxonMobil



Glaxo Smith Kline



Celanese

Highlight of Recent Projects

Completed Projects for 2013-2014

No.	Owner	Description	Type and Scope of Work	Period
1	Lanxess Butyl Pte Ltd	PBR NdBR Singapore Project	Insulation& Fireproofing	Apr 14 -Dec 14
2	M3NERGY Offshore Limited	EPC Topside Module for Bukit Tua FPSO Project (@Batam, Indonesia)	Insulation	Feb 14 - Jun 14
3	Tecnicas Reunidas Australia	Tan Burrup Project (@Batam, Indonesia)	Insulation	Jun 13 - Sep 14
4	Shell Eastern Petroleum	Leo +/ Silver Project	Insulation	Nov 13 - Nov 14
5	Evonik Methionine SEA Pte Ltd	Evonik Me5 Project	Insulation	Aug 13 - Aug 14
6	Petro Vietnam Lamson Joint Operating Company	Thang Long & Dong Do Field Development Project (@ Batam, Indonisia)	Insulation	Mar 13 - Jun 13
7	ExxonMobil Singapore	S-HDS Project	Fireproofing	Jan 13 - Jun 13
8	Chevron Oronite Pte Ltd	Chevron Singapore Expansion Project	Piping and Equipment Insulation	Mar 13 - Jan 14
9	PTTEP International Limited	Zawtika Project	Pipingand Equipment and Architectural	Sep 12 - Sep 13
10	Chevron Oronite Pte Ltd	Chevron Singapore Expansion Project	Tanks Insulation	Jan 13 - Jul 13
11	ExxonMobil Singapore	Olefin Recovery Unit Completion Project	Painting and Insulation	Jul 12 - Mar 13
12	Conoco Philips	Ekofisk Project	Piping, Equipment, Duct and Architectural	Nov 11 - Aug 13
13	Formosa Petrochemical Corporation	Sour Water Stripper Replace Insulation	Blasting, Painting and Insulation	Aug 11 - Aug 13

Management and Staff

Project managers are trained for cost control, quality management, safety management and to identify and claim variations wherever possible





Supervisors are motivated with internally developed system, Productivity Achievement Plan (PAP)

Skilled workers are handsomely paid and constantly trained for positive attitude and better skills

Financial Highlights

Financial highlights of AE Group

FY2014	**S$'000**
Revenue	28,974
Gross Profit	10,739
Gross Profit Margin	*37.1%*
Profit before Tax	7,572
Profit after Tax	6,281
As at 31/12/2014	
Current Assets	19,704
Non-Current Assets	6,257
Current Liabilities	10,411
Total Equity	15,550
Current Ratio	1.9

Note: The above numbers for AE Group is adjusted for due diligence adjustments and provisional fair value adjustments

Synergistic Value

- Multiheight Group, another subsidiary of Nordic Group, provides scaffolding service that AE requires
- Typically, Insulation packages are coupled with Scaffolding packages





Companies providing both these services have competitive edge over others

Market Conditions

Shelved projects and weak demand outlook due to oil price decline

Active revenue stream for maintenance projects and healthy flow of turn-around projects

Demand is expected to recover once oil prices stabilize







Thank You

For more information, please contact:

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