

GRAND BANKS YACHTS LIMITED

2018 ANNUAL GENERAL MEETING



CORPORATE HIGHLIGHTS

RECENT DEVELOPMENTS



OUR YACHTS



EASTBAY 44



GRAND BANKS 60



PALM BEACH GT50

PB
PALM BEACH

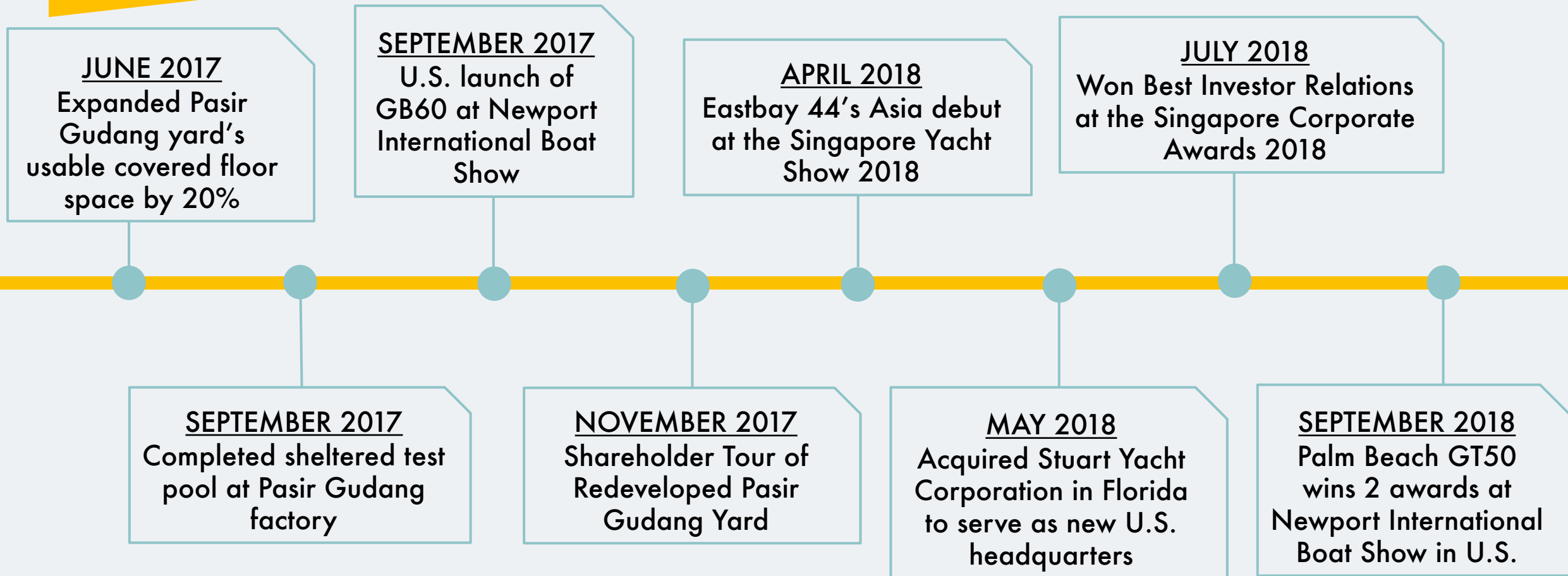
PB40 PB52
PB45 PB53 PB55FB
PB50 PB50FB PB63 PB65FB

CURRENT PRODUCT LINEUP

PB64 GB60

GB GRAND BANKS YACHTS

COMPANY MILESTONES



REDEVELOPED YARD AT PASIR GUDANG



SHAREHOLDERS' YARD TOUR



STUART YACHT CORPORATION



BEST INVESTOR RELATIONS AWARD



2018 NEWPORT INT'L BOAT SHOW



FINANCIAL HIGHLIGHTS

FY2018



FINANCIAL SNAPSHOT

FY2018

S\$ ('000)	FY2018	FY2017	Change (%)
Revenue	83,492	58,701	42.2
Gross Profit	21,068	10,528	100.1
Gross Profit Margin (%)	25.2	17.9	7.3 ppt
Total Operating Expenses	(15,296)	(9,881)	54.8
Profit Before Tax	5,902	930	534.6
Tax Credit/(Expense)	3,561	(409)	N.M.#
Net Profit	9,463	521	N.M.#
Earnings Per Share* (cents)	5.14	0.28	N.M.#

* Weighted Average Basis

Denotes Not Meaningful

BALANCE SHEET

AS AT 30 JUNE 2018

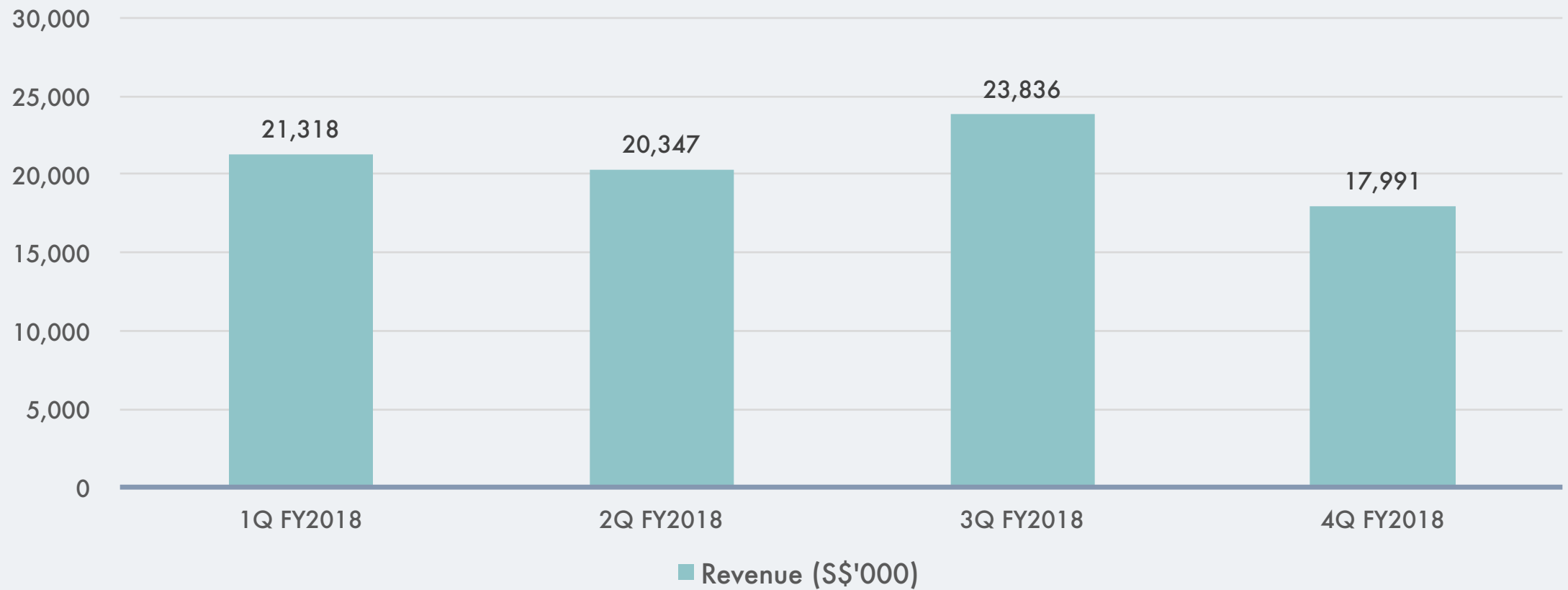
S\$ ('000)	30 Jun 18	30 Jun 17	Change (%)
Total Assets	82,245	67,492	21.9
Total Liabilities	26,214	22,277	17.7
Total Equity	56,031	45,215	23.9
Cash and Cash Equivalents	8,437	15,871	(46.8)
Net Asset Value Per Share (cents)	30.41	24.54	23.9

FINANCIAL REVIEW

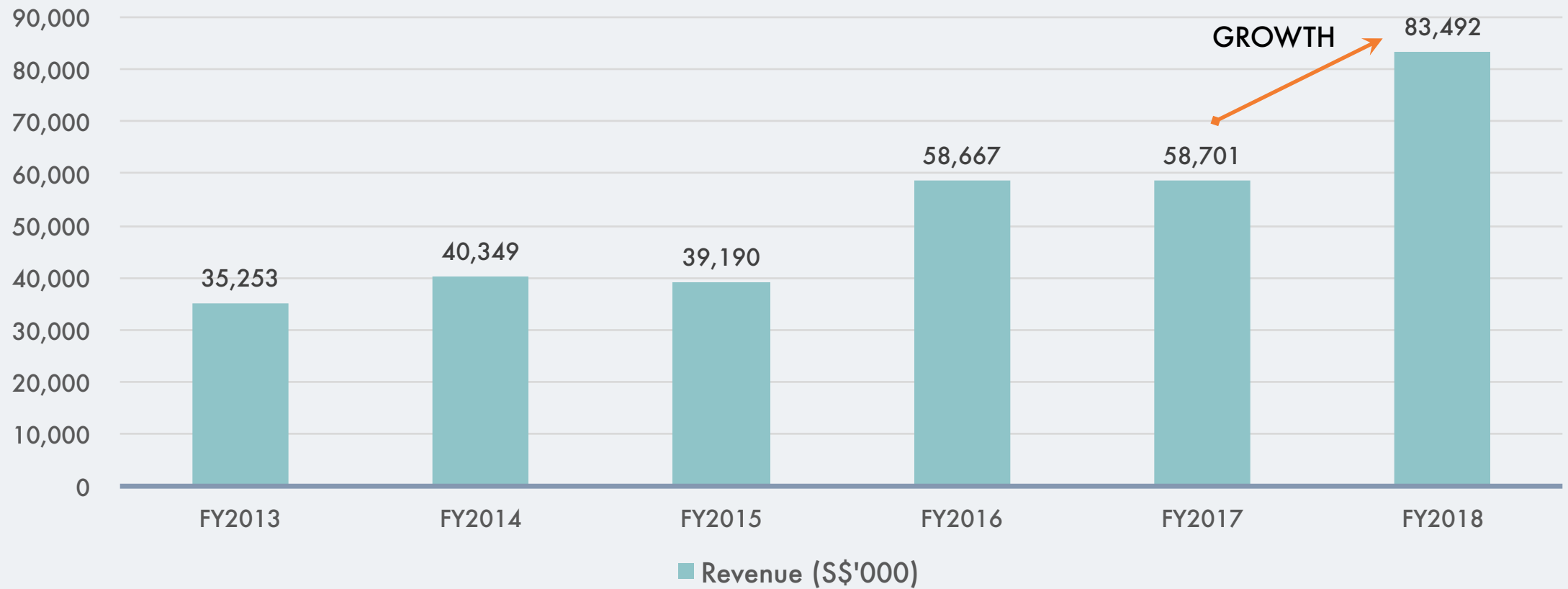
FY2018

- FY2018 marked the Group's third consecutive full-year profit with a ten-year high of S\$9.5 million
- Revenue increased 42.2% to S\$83.5 million due to strong sales (FY2017: S\$58.7 million)
- Gross profit doubled to S\$21.1 million in FY2018 from S\$10.5 million in FY2017
- Gross margins improved to 25.2% in FY2018 (FY2017: 17.9%) due to more efficient production at redeveloped Pasir Gudang yard
 - More boats completed and delivered
 - More stock boats, trade-in boats sold
 - Increase in number of bigger, higher-margin boats being built
- Net order book of S\$32.8 million as at 30 June 2018 (**26** new orders in FY2018)
 - Previously misreported as 22 in the 4Q/FY2018 announcement and the Annual Report

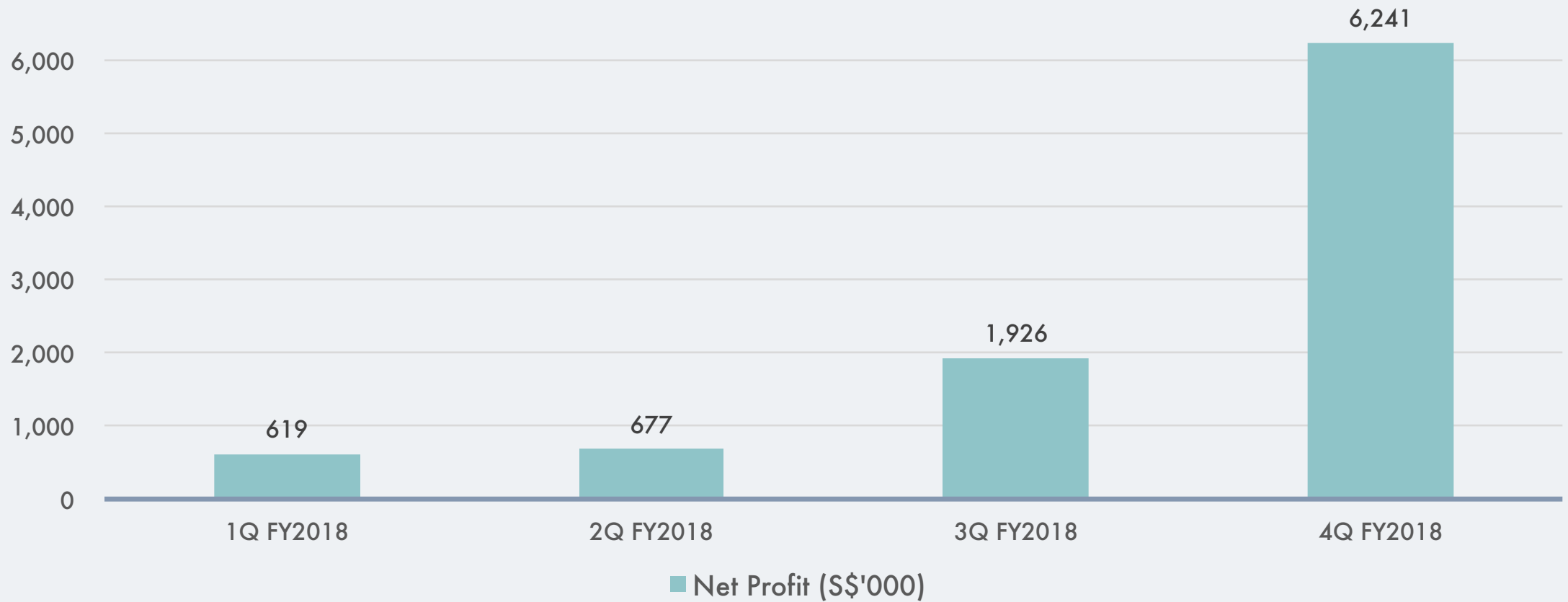
REVENUE TRENDS QUARTERLY



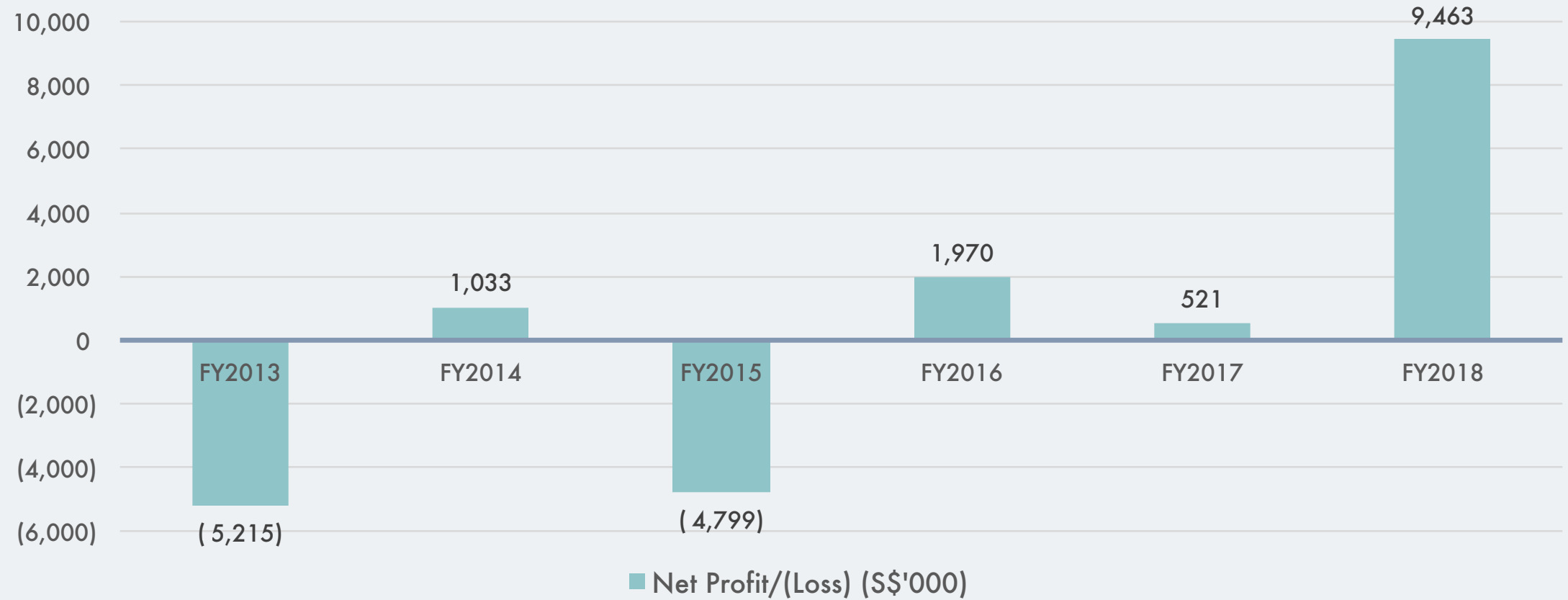
REVENUE TRENDS YEARLY



NET PROFIT AFTER TAX QUARTERLY

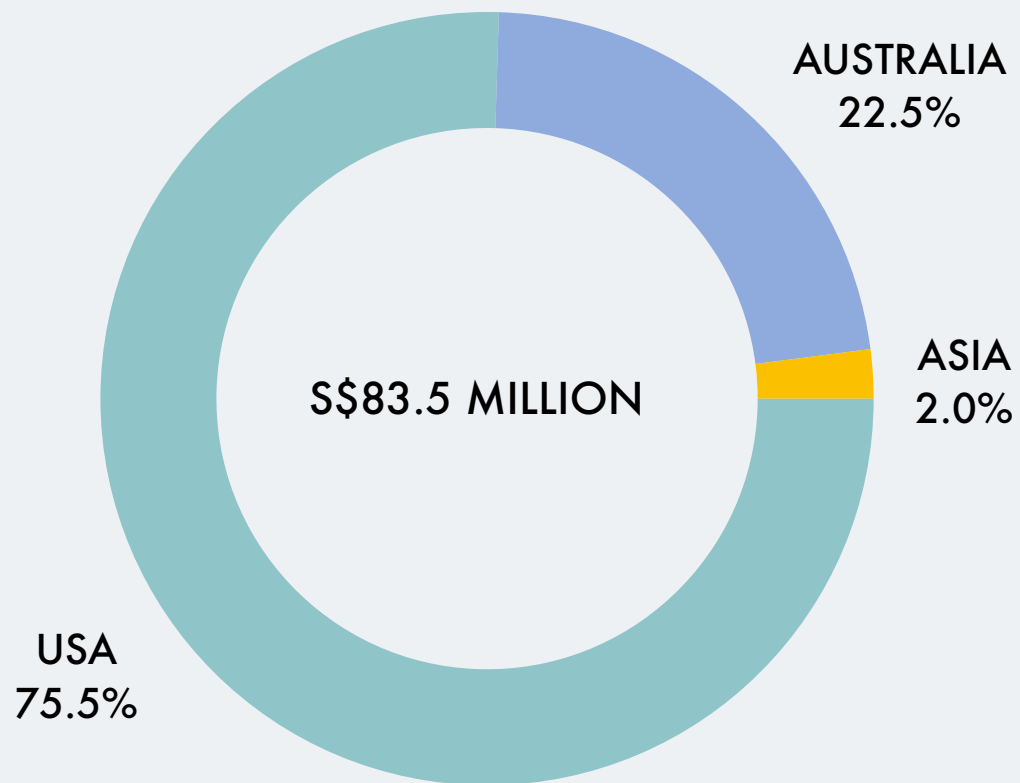


NET PROFIT/(LOSS) AFTER TAX YEARLY

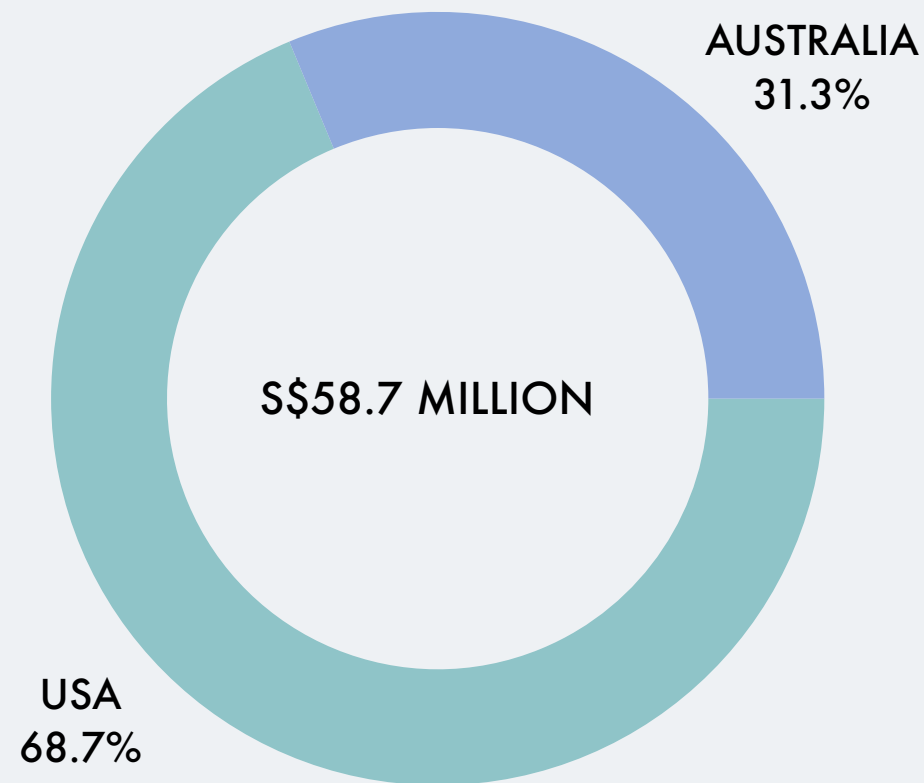


REVENUE BREAKDOWN

FY2018



FY2017



OUTLOOK



GROUP OUTLOOK

- Investments in new yacht models and upgrades to Pasir Gudang facility translate to enhanced boat designs and improved production capabilities
 - Will make continuous improvements to yard, e.g. further expansion of covered space, increased headcount
- New models for FY2019: Grand Banks 52 and Palm Beach 70
 - Palm Beach GT60 scheduled for calendar year 2019
- Consolidating U.S. presence through the Stuart Yacht Corporation in Florida
- Taking aim at European market through presence in Cannes, France (target set-up in 2019)
- Will continue to market both boat brands at leading boat shows

THANK YOU • Q&A

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