



# Annual General Meeting

25 April 2019



*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

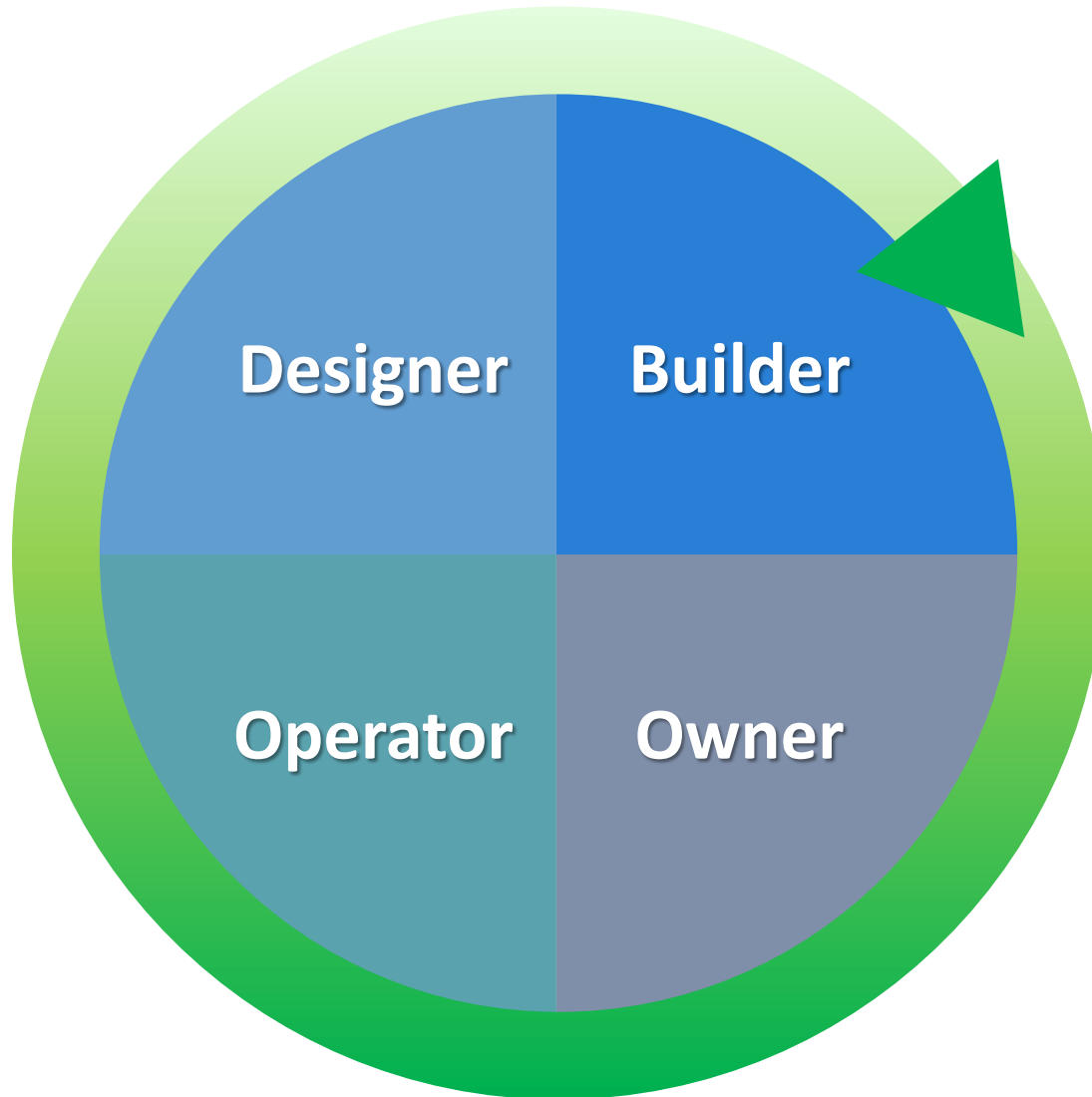


2018 Financial Highlights

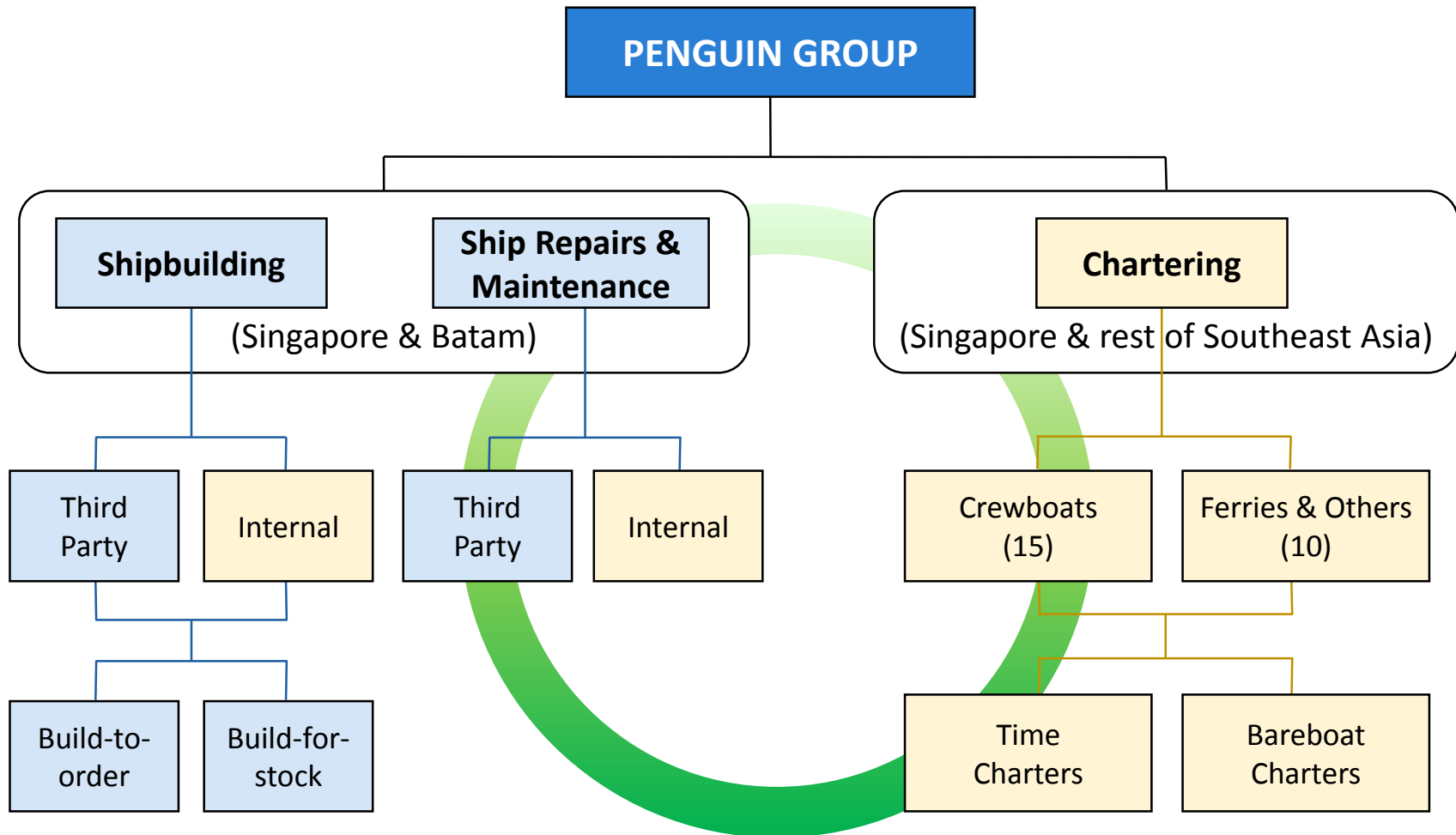
2018 Business Highlights

2019 Business Outlook

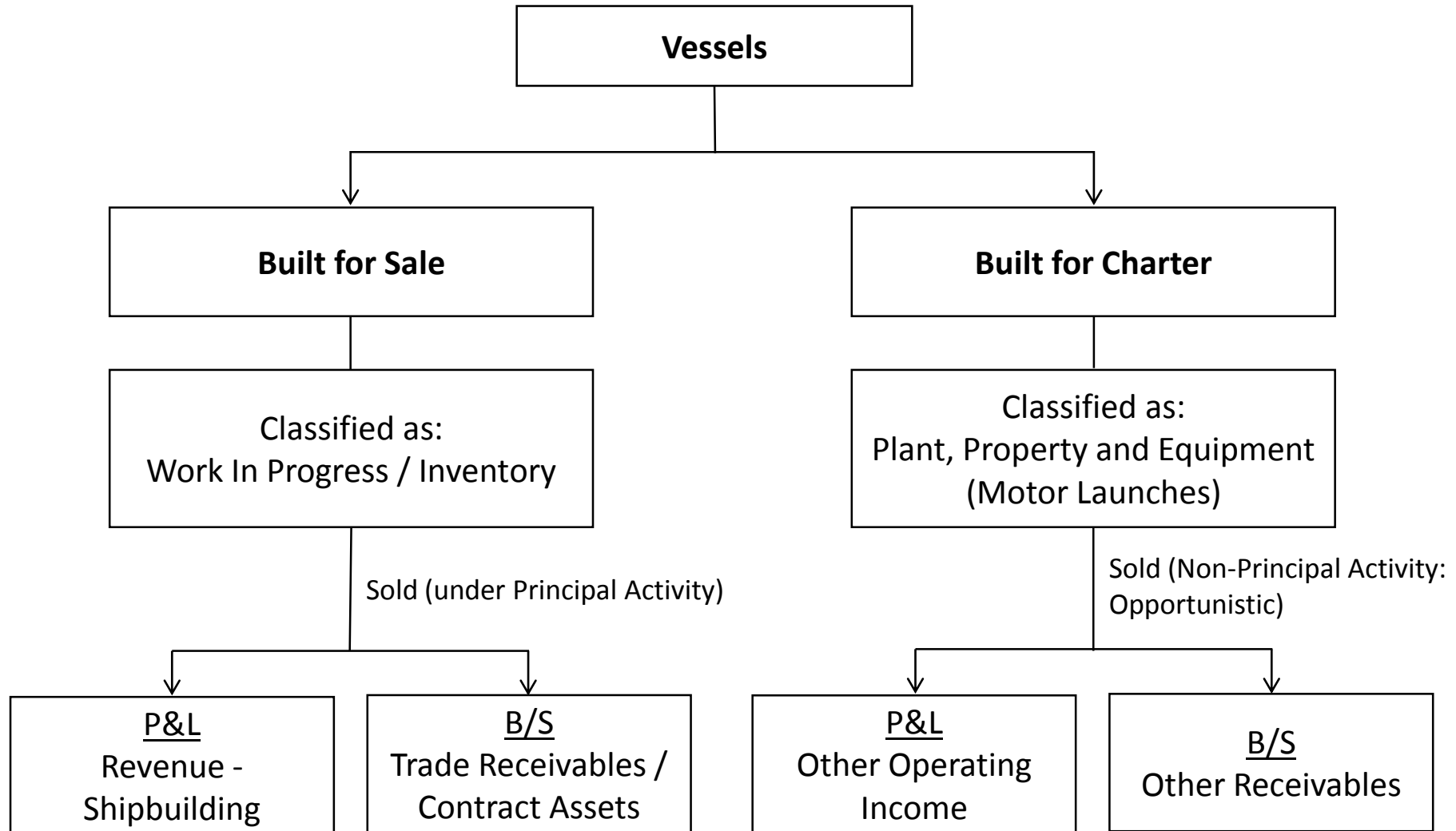
# Penguin's Circle of Life



# Our Business Model



# Our Vessel Sales





# 2018 Financial Highlights

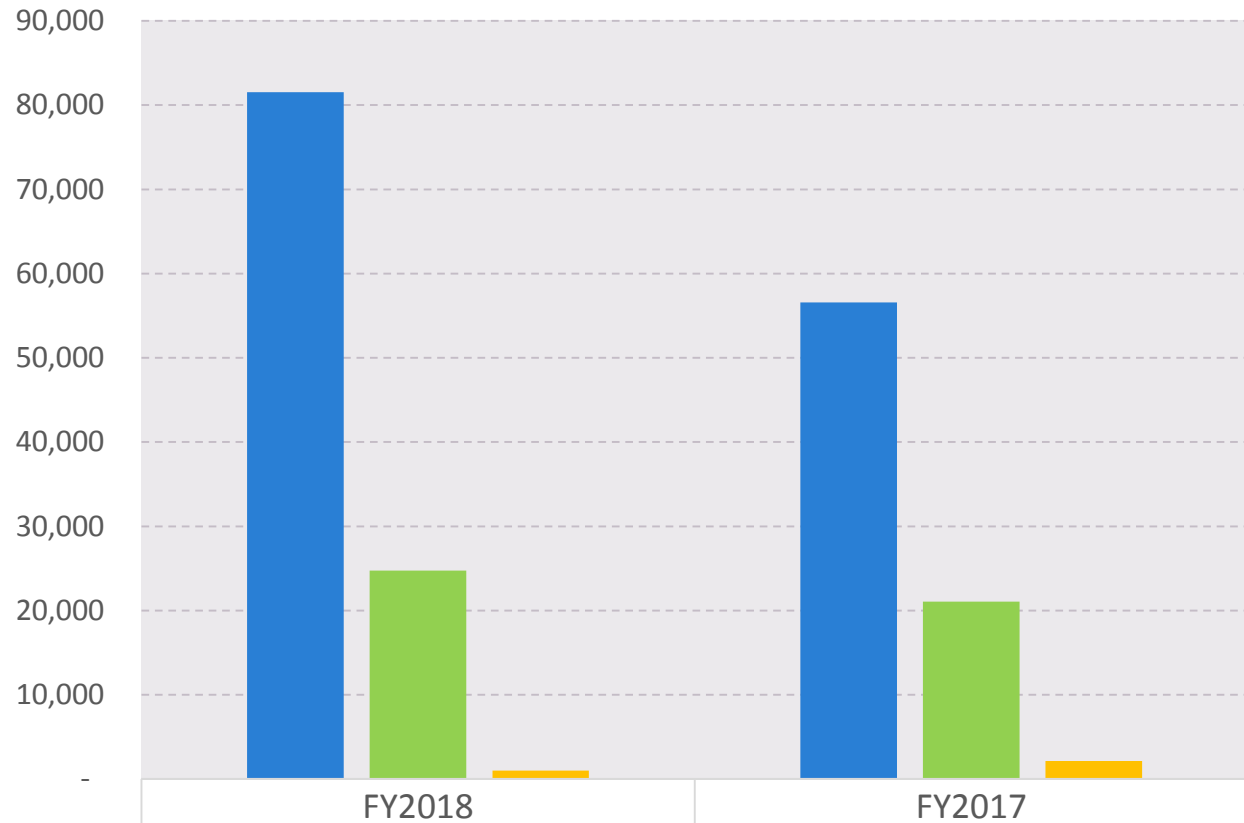
	FY2018 \$'000	FY2017 \$'000 <i>(restated)</i> <sup>1</sup>	Variance %
Total Revenue	107,268	79,761	34.5
Shipbuilding	81,525	56,559	44.1
Ship repairs and maintenance	1,015	2,160	(53.0)
Chartering	24,728	21,042	17.5
Net Profit attributable to Shareholders	13,583	2,279	496.0

<sup>1</sup> Restated due to adoption of the new financial reporting framework, SFRS (I)s



# 2018 Financial Highlights

## Segment Revenue (\$'000)



■ Shipbuilding	81,525	56,559
■ Chartering	24,728	21,042
■ Ship repairs & maintenance	1,015	2,160

# 2018 Financial Highlights

<b><u>Key Balance Sheet Highlights</u></b> <b>(\$'Million)</b>	As at 31 Dec 2018	As at 31 Dec 2017 <i>(restated)</i> <sup>1</sup>	Variance %
Cash and bank balances	42.6	39.1	9.0
Current Liabilities	50.6	32.0	58.1
Total Equity	152.2	140.9	8.0
Net cash and bank balances <sup>1</sup>	41.5	35.7	16.2

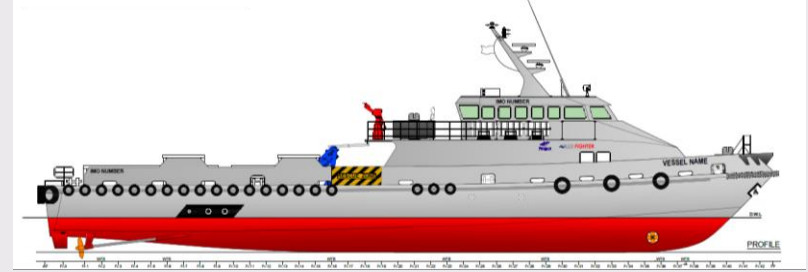
<sup>1</sup> Restated due to adoption of the new financial reporting framework, SFRS (I)s

<sup>2</sup> Net cash and bank balances = Total cash and fixed deposits less Total Borrowings

# Recap of 2018 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



# 2018 Business Highlights: Designer & Builder

Delivered 1 SCDF fire fighting search-and-rescue vessel



FiFi-1 • 30-knot CBR-enabled fire boat



# 2018 Business Highlights: Designer & Builder

Launched the second SCDF fire fighting search-and-rescue vessel



FiFi-1 • 35-knot fire boat

# 2018 Business Highlights: Designer & Builder

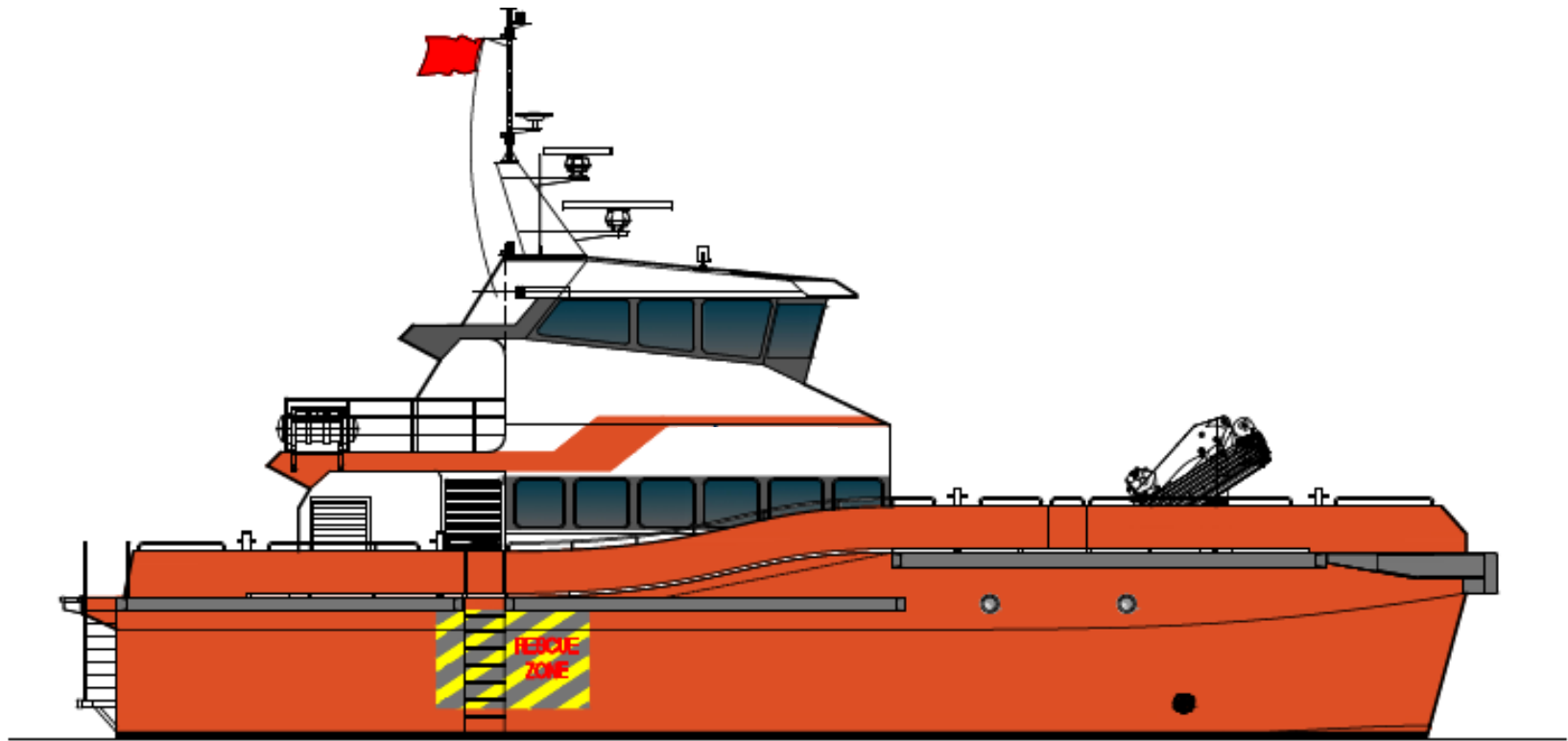
Progressed the construction of patrol boats for Australia



Next-generation 19m multi-role patrol boats (7 units)

# 2018 Business Highlights: Designer & Builder

Windfarm support vessel for Taiwan

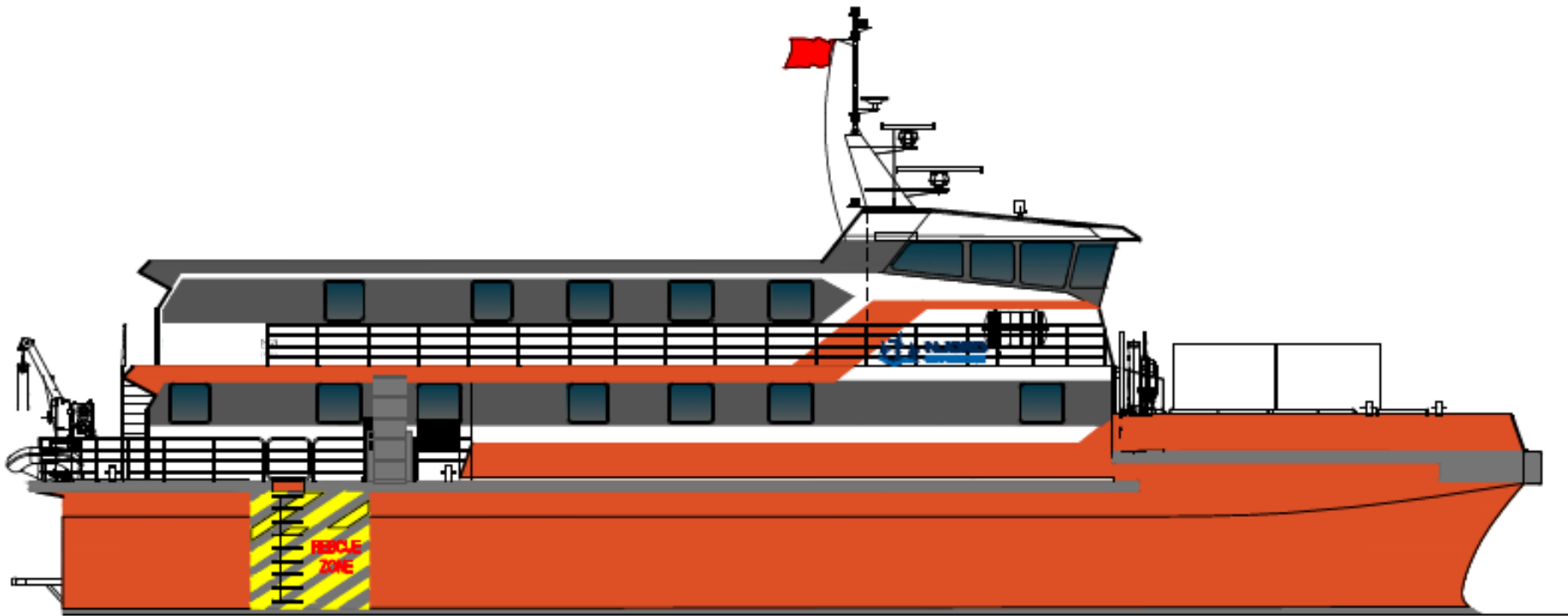


26m Crew Transfer Vessel



# 2018 Business Highlights: Designer & Builder

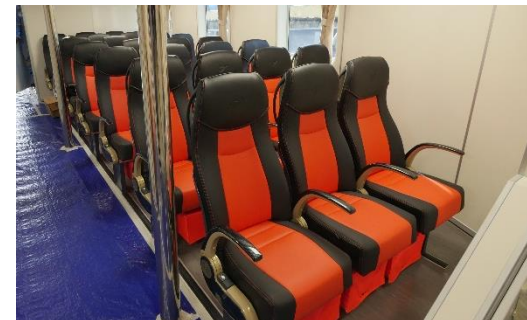
Windfarm support vessel for Taiwan



35m Service Accommodation and Transfer Vessel

# 2018 Business Highlights: Designer & Builder

Flex Fighter security boats. 7 delivered.



40m security boat with armoured wheelhouse, gun mounts  
and standard crewboat features.

# 2018 Business Highlights: Designer & Builder

## Flex Ferry X passenger ferry

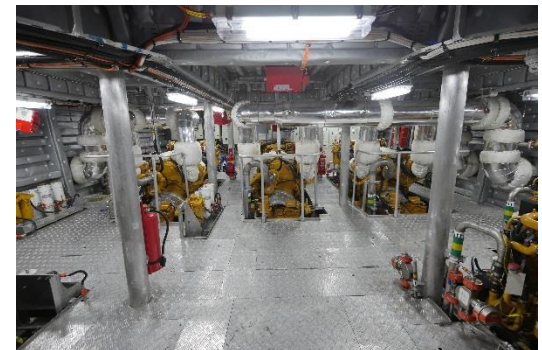


33m, 285-pax HSC Code Catamaran Passenger Ferry



# 2018 Business Highlights: Designer-Builder-Owner-Operator

## Flex-42X Executive Fast Crew Boat



 Active Interceptors • 80 Biz Class Seats • FiFi ½ • Electronic Fuel Management System

Penguin®

# Our Flex Heroes

Penguin's Flex crewboats performing search-and-rescue operations at sea:



**Pelican Gallant  
(Flex-36)**

Fire fighting and rescued fishermen  
from a fishing boat in Malaysia



**Pelican Calm  
(Flex-42X)**

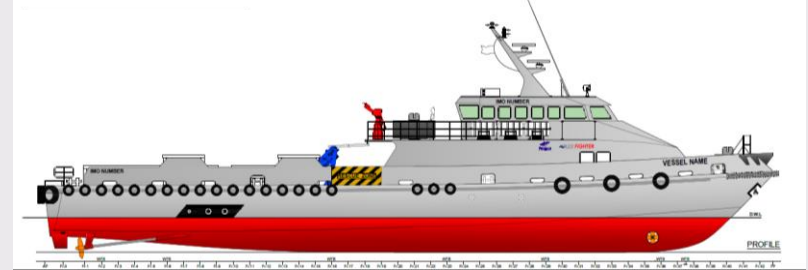
Rescued fishermen from  
sea in Malaysia



# 2019 Business Outlook

## Designer

- New designs. Enhanced features.
- Design partnerships



## Builder

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

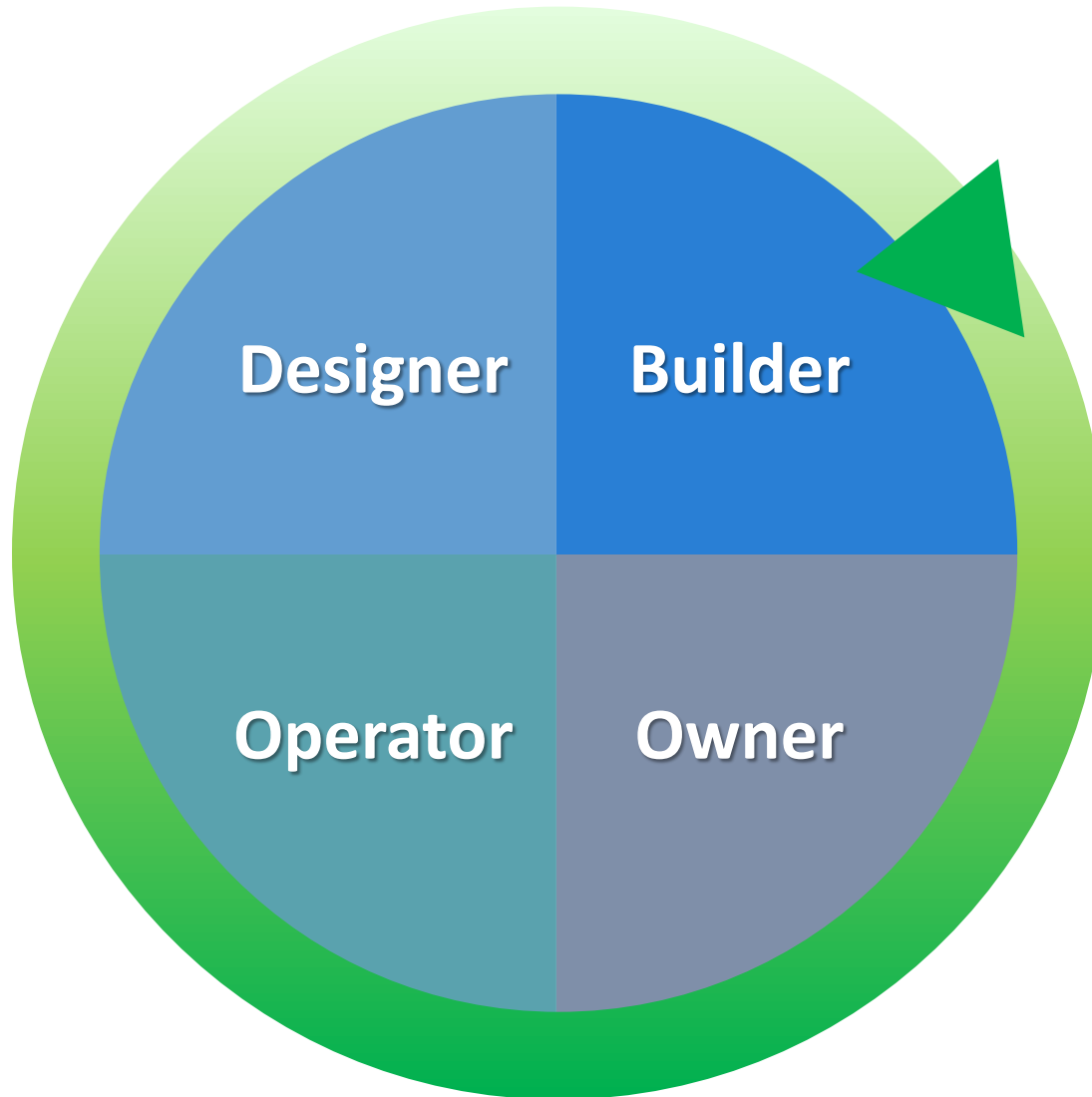


## Owner & Operator

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



# Penguin's Circle of Life





**Someday, everything will make perfect sense.**

