




# Corporate Presentation

February 2009

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# Businesses



- **Sea Deep Shipyard Pte Ltd (SDSPL)**
  - Wholly owned subsidiary of Baker Tech
  - Manufacturer & provider of specialised equipment and services for oil & gas industry
  - Core business is in the design and construction of a wide range of equipment & components for use in offshore environment
- **PPL Shipyard Pte Ltd**
  - Holds 15% interest via wholly owned subsidiary, PPL Holdings Pte Ltd
  - One of the largest jack-up rigs builders in the world
- **York Transport (Asia) Equipment Pte Ltd**
  - Holds 49% interest
  - Develops good quality, customised total suspension and axle solution for semi-trailer and road tanker industry at competitive prices

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# Group Competitive Strength



- **Management & Staff**
  - Managed by a team of pioneers of the offshore marine business
  - Frontline staff consists of highly skilled engineers, technicians and craftsmen
- **Market Niche**
  - SDSPL is a worldwide leading supplier of offshore cranes
  - SDSPL has unique in-house capability to construct specialised components for offshore drilling rigs
  - York is a leading trailer axle and suspension manufacturer with 60 years of history.
- **Good Reputation**
  - Established as a reputable and reliable contractor.
- **Customer Base**
  - Enjoys long standing working relationship with major offshore drilling companies and trailers manufacturers.

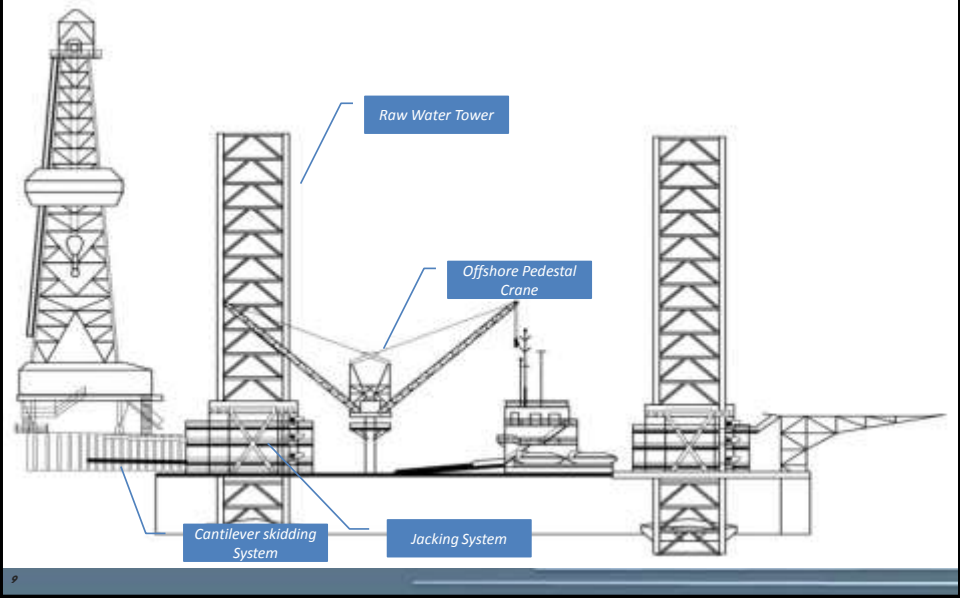
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# Sea Deep Shipyard Pte Ltd

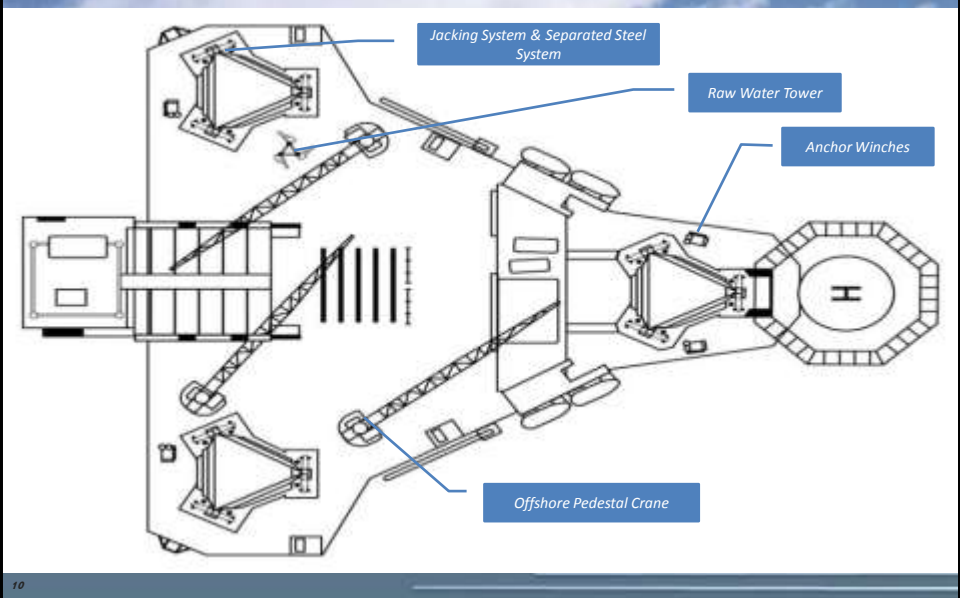
## Business Activities

- **Designs & manufactures**
  - Offshore Pedestal Cranes
  - Anchor Winches
  - Skidding Systems
  - Raw Water Structure (RWT) Design
  - Conversion/ Refurbishment of Jacking System
  - Customised Engineering Works
- **Provides on-site offshore services**
  - Repairs
  - Refurbishments
  - Engineering Services
  - Consulting
  - Enhancement Program
  - Upgrades & conversion

# Side View of Jack-up Rig



# Top View of Jack-up Rig

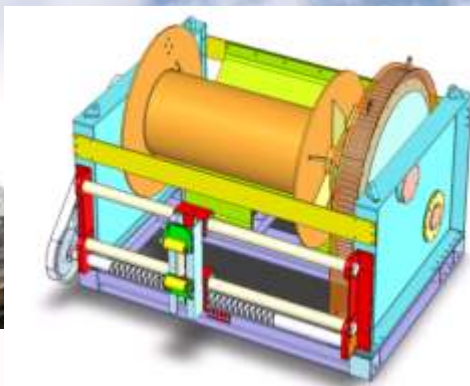


## Offshore Pedestal Cranes



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## Anchor Winches



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# Skidding Systems: Hydraulic Cylinder & Claw



HYDRAULIC CYLINDER



CONTROLS

SKIDDING CYLINDER INSTALLATION



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# RWT Systems: Structure, elevating system & pump



RWT STRUCTURE



RWT STRUCTURE



PUMP



ELEVATING SYSTEM



CONTROL PANEL

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# Jacking Systems: Structure, elevating system & assembly



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# PPL Shipyard Pte Ltd

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## PPL Shipyard Pte Ltd

- Specialises in the design and construction of shallow and deep water offshore drilling rigs
- Has a proven track record in the building and servicing of jack-up rigs and semi-submersible rigs
- One of the largest builder of jack-up rig in the world
- The Pacific Class 375 jack-up rigs it manufactures are also well accepted in the market as rigs of choice



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## York Transport Equipment (Asia) Pte Ltd

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## York Transport Equipment (Asia) Pte Ltd

- Recognised in Asia, Africa and Australia as the market leader in its industry
- Manufactures trailer axle, assembles trailer suspension kits and distributes a wide range of truck/ trailer components
- Current production based in Singapore & Australia
  - Building a new production plant in India, to be ready in 2009

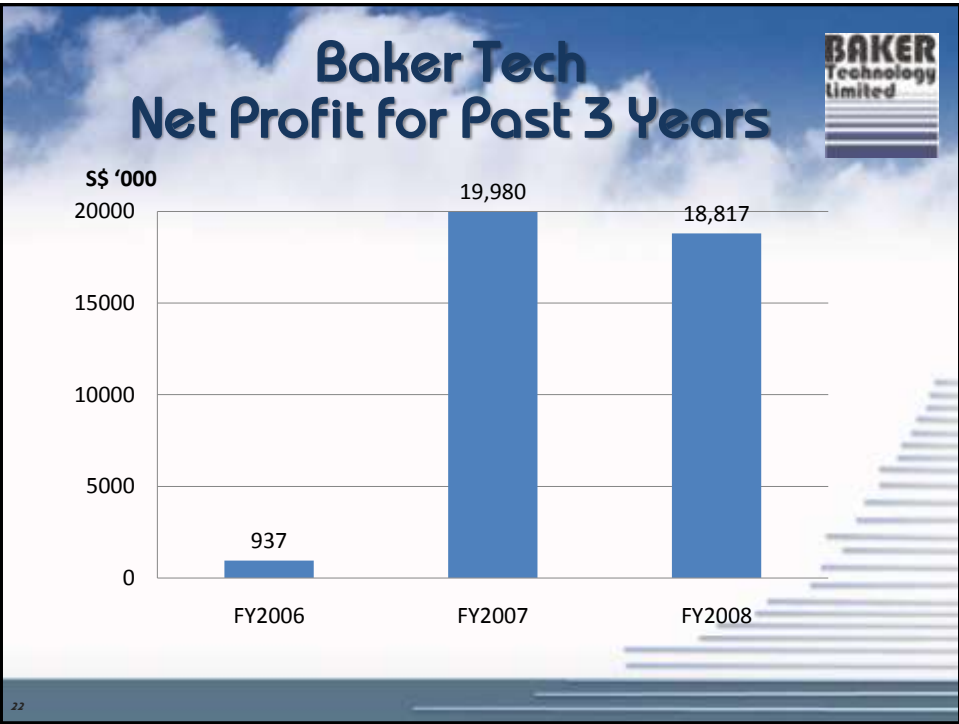
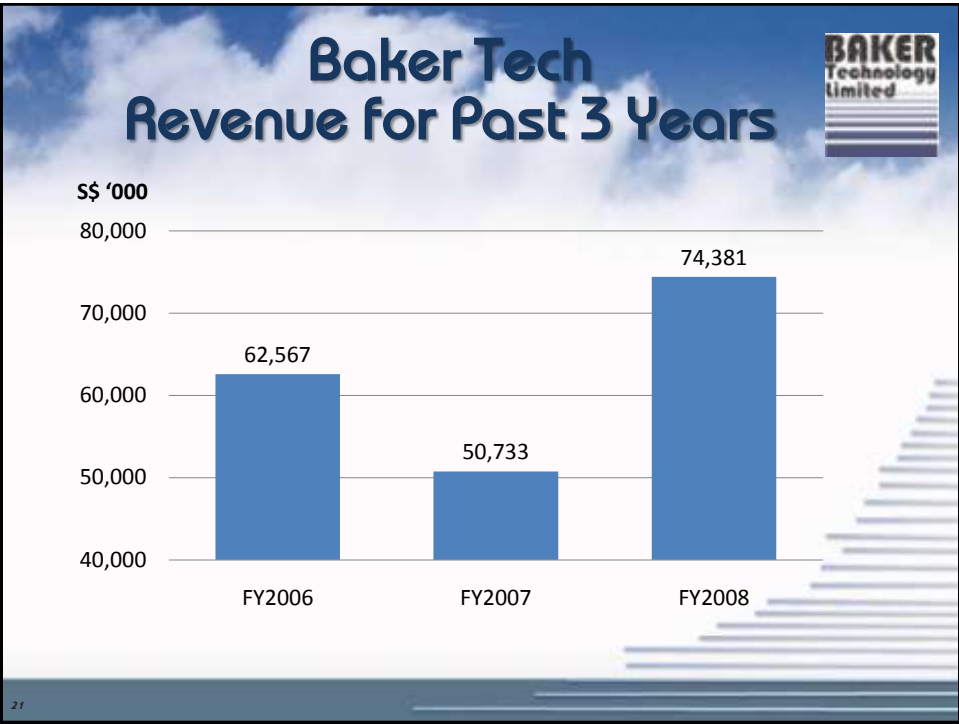


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## Baker Tech financial Results Review

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## Baker Tech FY2008 Financial Performance



	FY2008 (S\$ '000)	FY2007 (S\$ '000)	Change (%)
<b>Revenue</b>	74,381	50,733	47
<b>Gross Profit</b>	21,942	11,454	92
<b>Profit before Tax</b>	22,472	20,840	8
<b>Profit after Tax</b>	18,817	19,980	(6)

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## Baker Tech FY2008 Balance Sheet



	FY2008 (S\$ '000)	FY2007 (S\$ '000)
<b>Current Assets</b>	87,919	27,238
<b>Current Liabilities</b>	59,413	2,393
<b>Cash &amp; Equivalent</b>	37,644	27,206
<b>Shareholders Equity</b>	60,450	41,628

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## Baker Tech FY2008 Key Financial Ratios



	FY2008	FY2007
<b>EPS*</b>	2.98cts	3.18cts
<b>Diluted EPS^</b>	2.87cts	3.06cts
<b>NAV/Share#</b>	9.6cts	6.6cts

*\*Based on weighted average number of ordinary shares in issue of 631,324,221 for financial period ended 31 December 2008 and 628,910,254 for financial period ended 31 December 2007*

*^ Based on number of ordinary shares in issue and adjusted for dilutive effect of 24,121,243 warrants and 24,325,631 warrants for the period ended 31 December 2008 and 31 December 2007 respectively*

*# Based on number of shares in issue of 631,378,576 and 631,174,188 for financial period ended 31 December 2008 and 31 December 2007 respectively*

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## Highlights



- 8 months of Sea Deep's results was consolidated in the reported revenue for FY2008
  - Acquisition was completed on 30 April 2008
- Strong contribution from Sea Deep
  - Group revenue increased 47% from S\$50.7m in FY2007 to S\$74.4m in FY2008
  - Gross profit leaped from S\$11.5m in FY2007 to S\$21.9m in FY2008

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# Highlights



- Net profit dropped by a slight 6% from S\$20.0m to S\$18.8m in FY2008
  - Sea Deep contributed S\$16.1m to FY2008's net profit
  - Received dividend of S\$5.3m from PPL Shipyard Pte Ltd in FY2008
  - Gained S\$1.5m from the strengthening of US\$ against S\$ in FY2008
  - No exceptional item recognised in FY2008 as compared to S\$17.9m exceptional gains in FY2007
  - York made a loss of S\$1 million in FY2008, set back Baker Tech's net profit by S\$0.54 million
- Net operating cash flow of S\$27.4m in FY2008 as compared to S\$2.6m in FY2007
- Strong net cash position of S\$31.1m in FY2008 increase of S\$3.9m from FY2007

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## Sea Deep Financial Review

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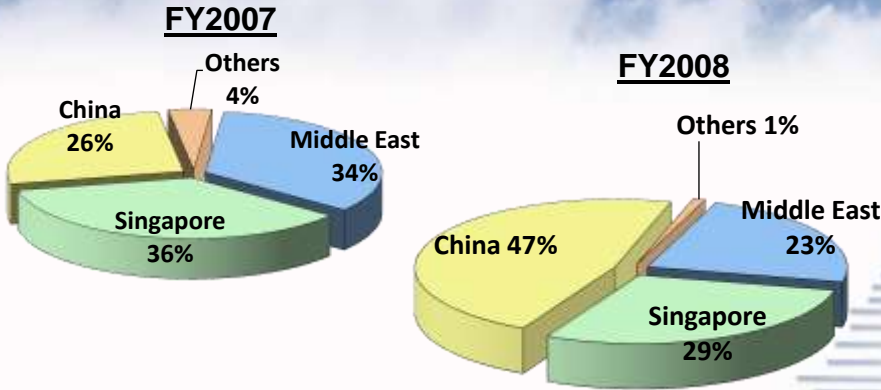
# Sea Deep Financial Performance

	FY2006* (S\$ '000)	FY2007 (S\$ '000)	FY2008 (S\$ '000)
Revenue	13,322	84,028	111,328
Gross Profit	4,551	22,713	27,199
Profit before Tax	860	16,041	22,793
Profit after Tax	718	12,780	18,592

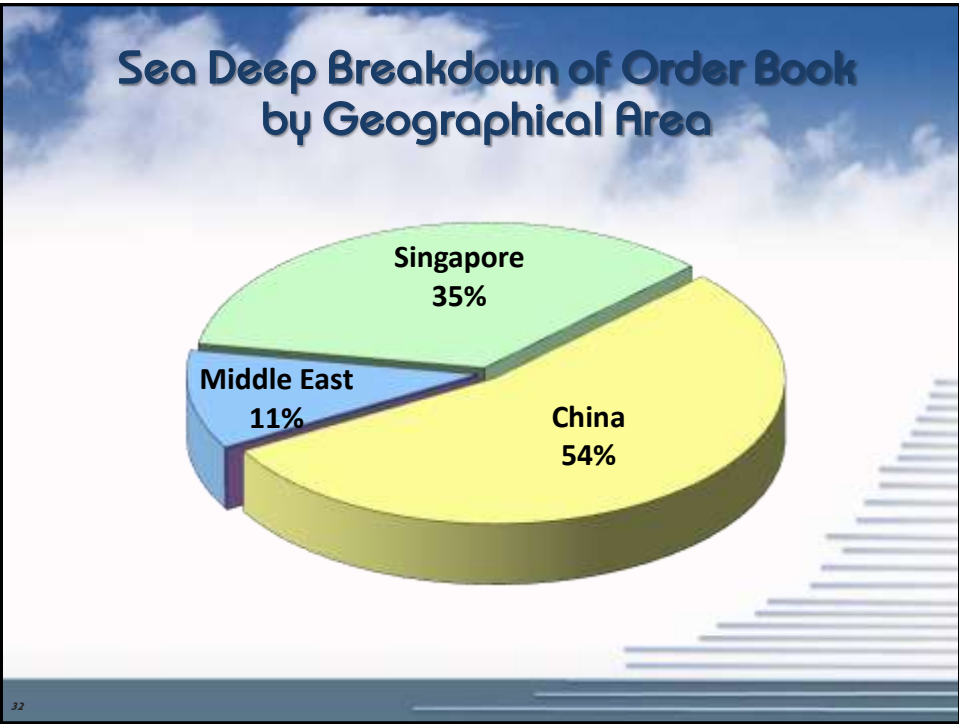
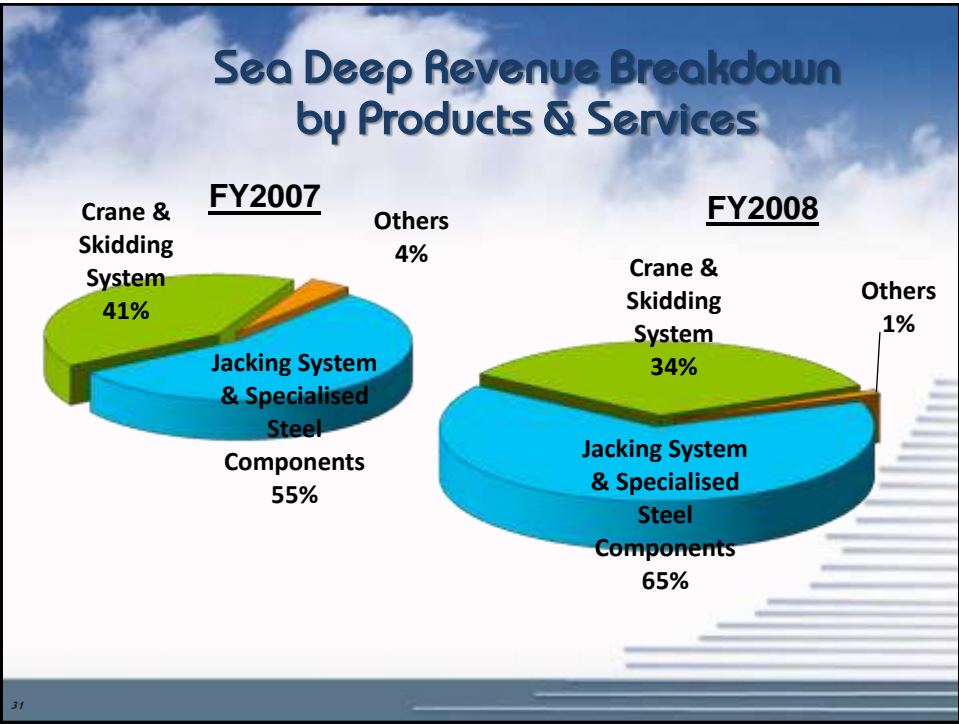
\* Financial period from 1 April 2006 to 31 December 2006

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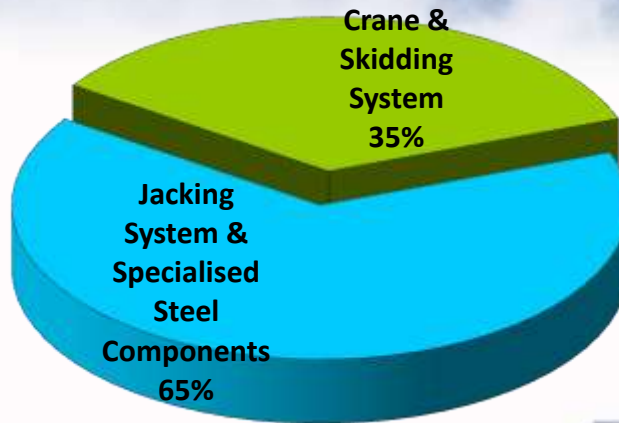
# Sea Deep Revenue Breakdown by Geographical Area



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## Sea Deep Breakdown of Order Book by Products & Services



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## Growth Strategy



- Geographical Expansion
- Product Expansion
- Merger & acquisitions to complement current products and services

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# Outlook



- Outlook of offshore marine oil & gas industry affected by global economic crisis
- Well poised to weather the current economic storm & explore opportunities that arises from it
  - As of 31 December 2008, order book is approximately US\$57million
  - Cash position of S\$31 million
- Operating environment remains challenging & competitive for trailer axle business

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# Q&A

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# Disclaimer



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