

2Q & 1H FY2011 Results Briefing

15 August 2011

Chairman's Opening Address

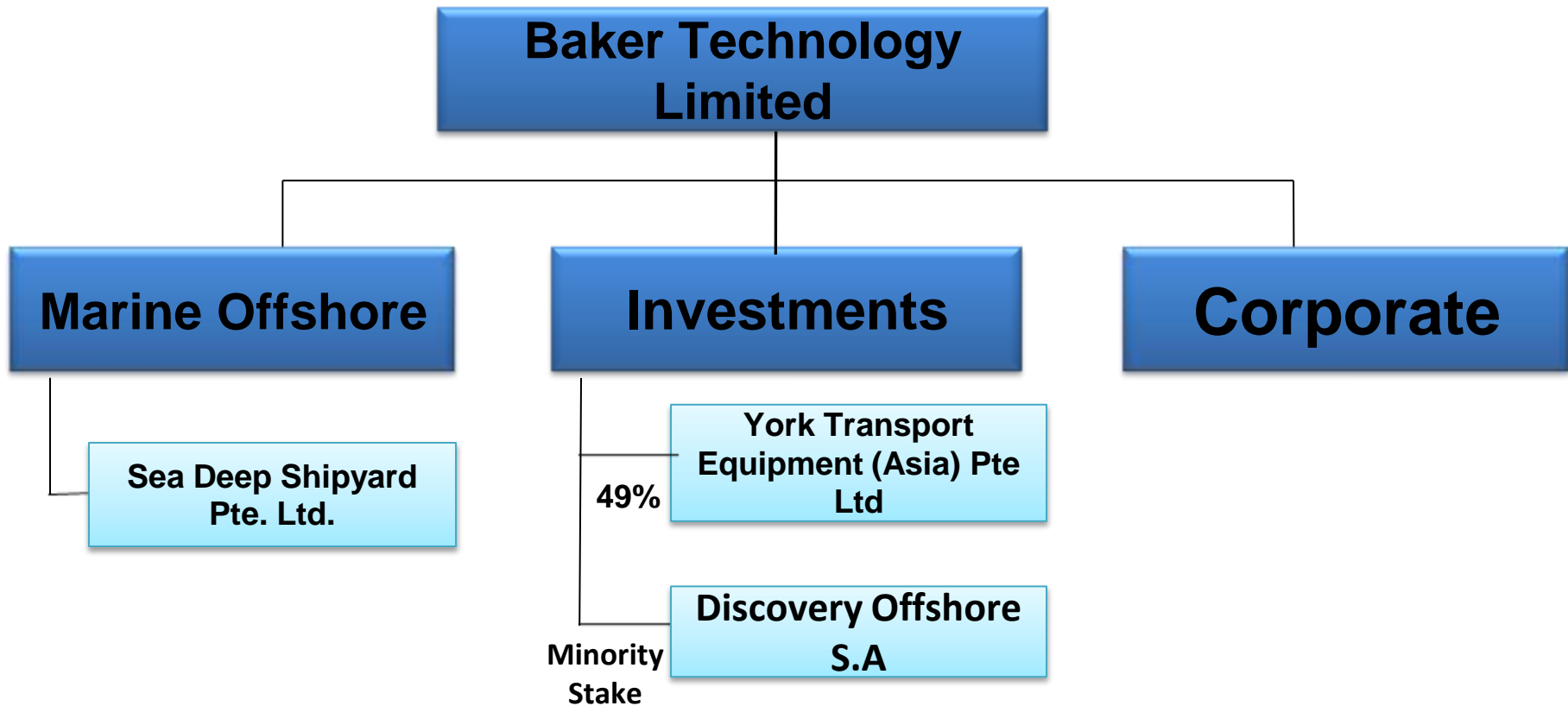


Opening Address by Lim Ho Seng, Chairman

- 1H revenue up 130% to S\$29.9 million, net profit of S\$0.5 million
- Key reasons for lower performance:
 - absence of share of results of PPL Shipyard (1H FY10: S\$15.8 m)
 - contracts on hand mostly in early stages of construction
 - foreign exchange losses due to weakening USD
- Order book at all-time high of US\$114 m
- Cash of S\$171.5 million (or 24.5 cents per share)
- Gold Award for Best Managed Board* and Silver Award for Best Annual Report* in Singapore Corporate Awards 2011

** For companies with market capitalisation of less than S\$300 m*

Baker Tech Business Structure



Baker Tech, a leading manufacturer and provider of specialised equipment and services for the oil & gas industry.

History & Milestones

May 2000	Saberon Investments acquired controlling stake in SGX-SESDAQ listed Wassall Asia Pacific, a manufacturer of trailer axles, and renamed the company Baker Technology Limited
May 2007	Baker Tech acquired PPL Holdings (which owns a 15% stake in PPL Shipyard) for S\$3.6 million
Oct 2007	Baker Tech sold 51% stake in York Transport Equipment Asia to TRF Singapore (part of Tata group) for S\$16.6 million
Apr 2008	Baker Tech acquired Sea Deep Shipyard Pte Ltd for S\$20.0 million
Nov 2009	Completed a renounceable non-underwritten rights issue of 327.4 million warrants at 1.0cents each
Apr 2010	Won Silver Award for Best Managed Board (for companies with market capitalisation of less than S\$300 million) in Singapore Corporate Awards
Sept 2010	Featured as one of only eight companies in Singapore on Forbes Asia's "Best under a Billion" List
Oct 2010	Disposed of entire issued and paid up capital of PPL Holdings to QD Asia Pacific Ltd for cash consideration of US\$116.25 million
Jul 2011	Won Gold Award for Best Managed Board and Silver Award for Best Annual Report in Singapore Corporate Awards(for companies with market capitalisation of less than S\$300 million)

Sea Deep Shipyard

- A niche manufacturer of highly specialised equipment and components for use on drilling rigs in the offshore environment. Also provides repairs and refurbishment for such equipment.
- Customers comprise mainly of national oil companies and major rig builders in China, Singapore and Middle East.



York Transport Equipment (Asia)

- Baker Tech holds a **49% interest*** in York which manufactures trailer axles, assembles trailer suspension kits and distributes a wide range of truck/ trailer components
- Market leader in Asia, Africa and Australia
- Current production based in Singapore, Australia and India



* 51% held by TRF (member of TATA group) since Oct 2007

Discovery Offshore S.A


- Discovery Offshore is incorporated in Luxembourg on January 12, 2011.
- A pure-play, ultra high-specification jackup drilling company, with two rigs under construction and options for two additional rig by Keppel Fels.
- Hercules Offshore, Inc., a leading global provider of jackup drilling and liftboat services, will manage the rig construction process, and perform the marketing and operations of the rigs once they are in service.



Financial Performance Review



2Q 2011 Financial Performance

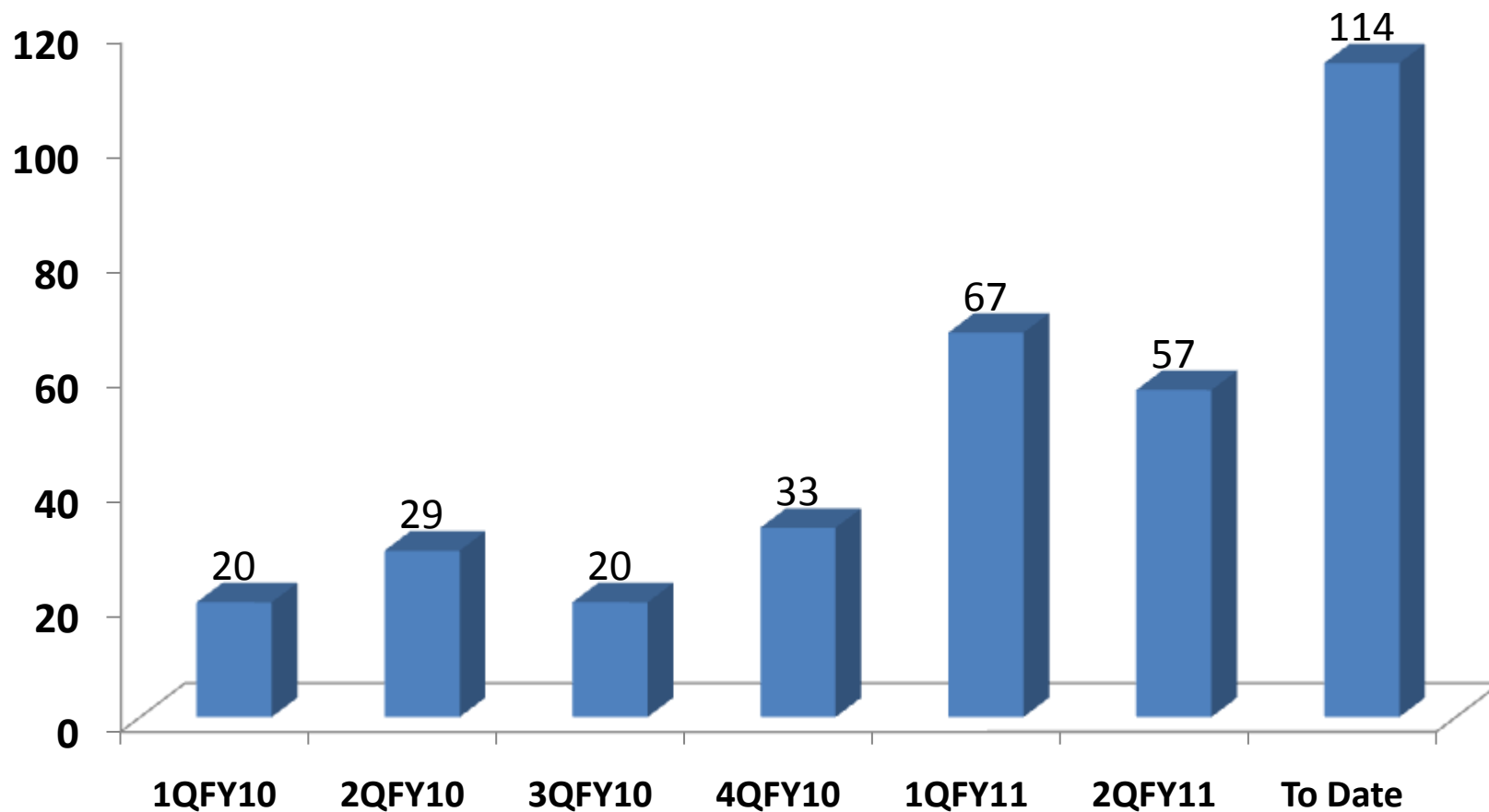
Y/E 31 Dec	2Q 2011 (S\$ million)	2Q 2010 (S\$ million)	% Change
Revenue	19.3	6.8	 183%
Gross Profit	4.6	4.5	-
Profit before Tax	(0.6)	18.4	n.m
Profit after Tax	(0.9)	17.8	n.m
EPS (cents)^	(0.13)	2.67	n.m
Fully Diluted EPS ⁺ (cents)	(0.13)	1.85	n.m

[^]Based on weighted average number of ordinary shares of 687,893,952 for the financial period ended 30 Jun 2011
(30 Jun 2010- 664,311,251 shares)










⁺ Based on number of ordinary shares adjusted for dilutive effective of 282,662,881 warrants for the period ended 30 Jun 2011
(30 Jun 2010- 300,361,934 warrants)

Net Order Book Trend

US\$ million



1HFY2011 Financial Performance

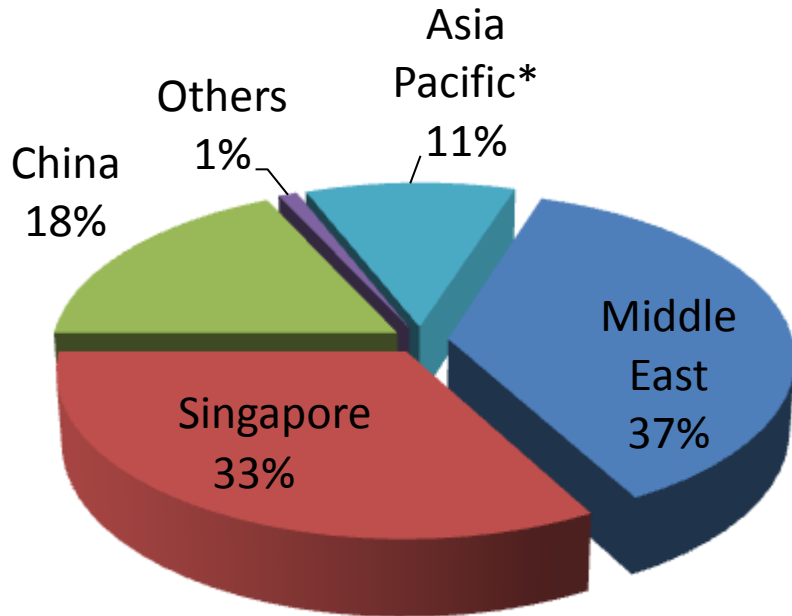
Y/E 31 Dec	1HFY 2011 (S\$ million)	1HFY 2010 (S\$ million)	% Change
Revenue	29.9	13.0	 130%
Gross Profit	9.9	8.9	 11%
Admin Expenses	5.4	3.8	 44%
Other op income/ expenses, net	(3.5)	0.2	NM
Share of results from assoc	0.6	0.2	 160%
Share of results from investment in PPL	-	15.8	 100%
Profit before Tax	1.6	21.4	 93%
Profit after Tax	0.5	20.3	 97%
EPS (cents)*	0.07	3.05	 98%
Fully Diluted EPS+ (cents)	0.05	2.10	 98%

* based on a weighted average number of 687,893,952 ordinary shares for the financial period ended 30 June 2011 (30 June 2010- 664,311,251)

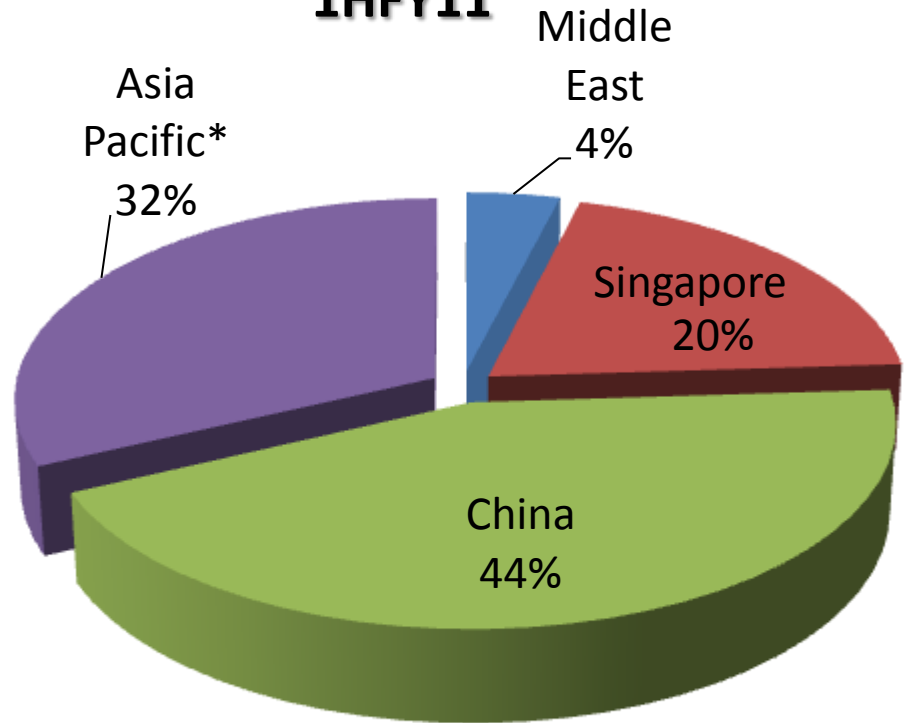
+ based on the number of ordinary shares in issue during the financial period ended 30 June 2011 adjusted for dilutive effect of 282,662,881 warrants (30 June 2010— 300,361,934 warrants).

1H2011 Revenue Breakdown by Geographical Area

1HFY10



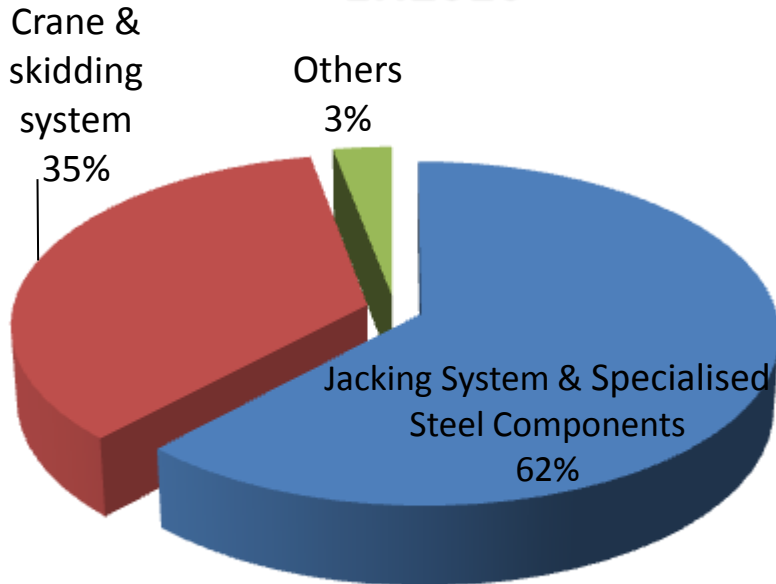
1HFY11



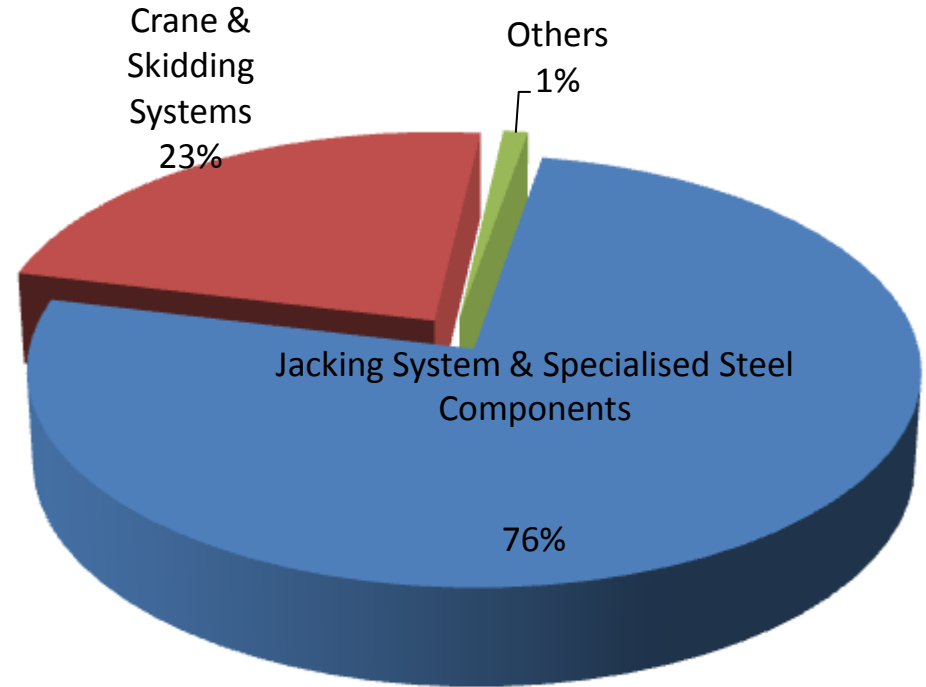
*excluding China & Singapore

1H2011 Revenue Breakdown by Product

1H2010

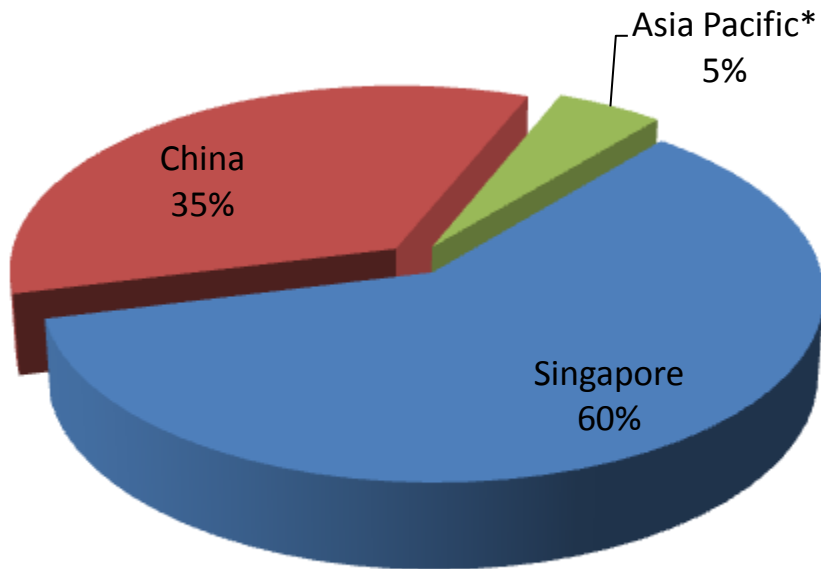


1H2011



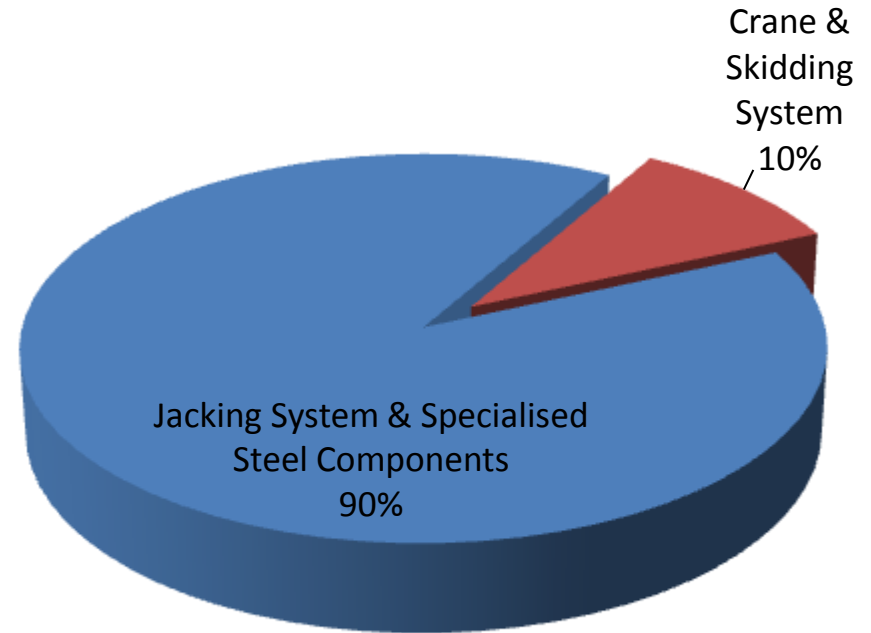
Net Orderbook Breakdown to date

by Geographical Area



*Excluding China and Singapore

by Product



Robust Balance Sheet

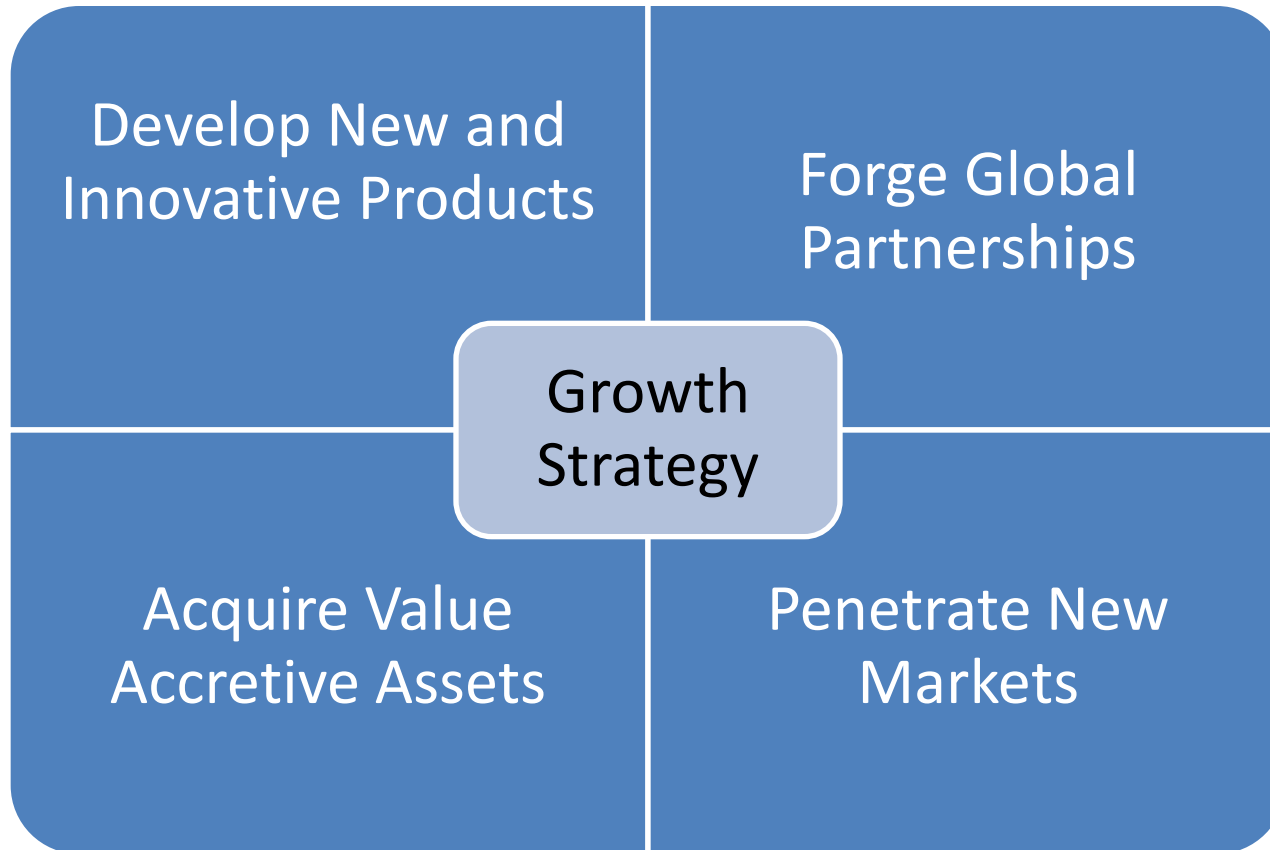
	As at 30 Jun 2011 (S\$ million)	As at 31 Dec 2010 (S\$ million)
Current Assets	212.4	239.8
Current Liabilities	83.5	75.9
Total Assets	253.8	263.3
Total Liabilities	83.7	76.2
Shareholders Equity	170.2	187.1
Gearing	0%	0%
Available Cash	171.5	214.1

Cash Per Share : 24.5 cents

Outlook

- **Healthy order book of US\$114 million to be completed over next 12 - 18 months**
- **Continue to see active enquiries**
- **However, outlook uncertain due to:-**
 - **Increasing risks of slowdown in global economy**
 - **Heightened volatility in financial markets**

Growth Strategy



Q&A

Disclaimer

This presentation and pertaining discussions may contain statements that are forward looking with regards to the business & future performance of Baker Technology Limited and its subsidiaries. These statements reflect Baker Tech's current views, assumptions and projections based on, but not limited to, currently available information with regards to its existing and potential customers, markets and the prevailing economic conditions. These statements may involve risks and uncertainties which may cause Baker Tech's actual financial performance to differ materially from those in the forward-looking statements. Such statements, therefore, should not be regarded as an expressed or implied forecast of the future financial performance of Baker Tech. You are cautioned not to put undue reliance on this presentation.



Thank You

IR and Media Contact:

Juliet Ang, NRA Capital

Tel: 6236 6895

Email: juliet.ang@nracapital.com

Hu Junli, NRA Capital

Tel: 6236 6894

Email:: junli.hu@nracapital.com

