



**BAKER TECHNOLOGY LIMITED**  
Company Registration No.: 198100637D

Media Release

***Baker Tech reports 1H 2019 net profit attributable to shareholders of \$1.9 million***

Y/E Dec (\$ million)	2Q 2019	2Q 2018	Chg %	1H 2019	1H 2018	Chg %
<b>Revenue</b>	<b>21.3</b>	<b>3.5</b>	NM	<b>37.2</b>	<b>4.2</b>	NM
Cost of goods sold	(12.8)	(2.1)	NM	(23.1)	(2.4)	NM
<b>Gross Profit</b>	<b>8.5</b>	<b>1.4</b>	NM	<b>14.1</b>	<b>1.8</b>	NM
Administrative expenses	(5.8)	(4.4)	+32	(10.5)	(9.2)	+16
Other operating income / (expenses), net	(0.04)	0.2	NM	0.1	0.4	-71
Foreign exchange (loss) / gain	(0.2)	1.8	NM	(0.4)	1.1	NM
Finance cost	(0.2)	-	NM	(0.5)	-	NM
Share of results of associates	(4.4)	-	NM	(5.0)	-	NM
<b>Loss before tax</b>	<b>(2.2)</b>	<b>(1.0)</b>	+112	<b>(2.2)</b>	<b>(5.9)</b>	-63
Income tax (expense) / credit	(0.05)	0.04	NM	(0.05)	0.04	NM
<b>Net loss for the period</b>	<b>(2.2)</b>	<b>(1.0)</b>	+127	<b>(2.2)</b>	<b>(5.8)</b>	-62
<b>Attributable to:</b>						
Shareholders of the Company	0.9	(1.0)	NM	1.9	(5.8)	NM
Non-controlling interests	(3.1)	-	NM	(4.1)	-	NM
<b>Net loss for the period</b>	<b>(2.2)</b>	<b>(1.0)</b>	+127	<b>(2.2)</b>	<b>(5.8)</b>	-62
<b>Basic and Diluted EPS* (cents)</b>	<b>0.45</b>	<b>(0.48)</b>		<b>0.95</b>	<b>(2.87)</b>	

\* based on the weighted average number of ordinary shares in issue of 202,877,948.  
NM – Not meaningful

**6 August 2019 – Baker Technology Limited ('Baker Tech' or 'the Group')** reported a revenue of \$21.3 million for the three months ended 30 June 2019 ("2Q 2019").

**2019 Performance**

Revenue for the Group for 2Q 2019 and half year 1H 2019 ("1H 2019") increased to \$21.3 million and \$37.2 million respectively. This increase was largely due to charter income.

After taking into account for non-controlling interests, the net profit attributable to shareholders of the Company stood at \$0.9 million and \$1.9 million for 2Q 2019 and 1H 2019 respectively.

The Group recorded share of losses from associates of \$4.4 million in 2Q 2019, partially contributed by loss on disposal of vessels by CH Offshore Ltd's ("CHO") Indonesian associate in the second quarter.

Administrative expenses for 2Q 2019 and 1H 2019 saw an increase due to the consolidation of CHO from end August 2018.

## **Outlook**

Slowdown in the global economy, ongoing trade dispute between the US and China and volatility in oil prices among other geopolitical events, continue to create uncertainty in the market. Coupled with overcapacity and muted new-build activity, near-term charter rates are also expected to remain soft.

The Group remains prudent and cautious in mitigating its operating expenditure and business risk.

---

## **About Baker Technology Limited (Bloomberg: BTL SP, Reuters: BATE.SI)**

Baker Technology Limited (“Baker Tech”, together with its subsidiaries, the “Baker Tech Group”) is a leading manufacturer and provider of specialised marine offshore equipment and services, mainly focused on the offshore oil and gas industry.

Baker Tech Group’s core business is in the design, construction, operations and chartering of mobile offshore units and offshore supply vessels, along with a wide range of critical equipment and components for the offshore marine industry. These include offshore pedestal cranes, anchor winches, skidding systems, jacking systems and raw water tower structures. It also provides services such as project management, engineering services, quality assurance, and construction supervision.

Visit us at [www.bakertech.com.sg](http://www.bakertech.com.sg)

### **Media/IR Contact:**

Lorraine Lee, Corporate Communications & Admin Executive

Tel: (65) 6262 1380 / (65) 6432 6217

Email: [investor\\_relations@bakertech.com.sg](mailto:investor_relations@bakertech.com.sg)