



BAKER TECHNOLOGY LIMITED
Company Registration No.: 198100637D

Media Release

Baker Tech reports \$15.9 million revenue for 1Q 2019

| Y/E Dec (\$ million) | 1Q 2019 | 1Q 2018 |
|--|---------------|--------------|
| Revenue | 15.9 | 0.7 |
| Cost of goods sold | (10.3) | (0.2) |
| Gross Profit | 5.6 | 0.5 |
| Administrative expenses | (4.8) | (4.8) |
| Other operating income | 0.2 | 0.2 |
| Foreign exchange loss | (0.2) | (0.7) |
| Finance cost | (0.2) | - |
| Share of results of associates | (0.6) | - |
| Profit/ (loss) before tax | ^ | (4.8) |
| Income tax expense | - | - |
| Net profit/ (loss) for the period | ^ | (4.8) |
| Attributable to: | | |
| Owners of the Company | 1.0 | (4.8) |
| Non-controlling interests | (1.0) | - |
| Net profit/ (loss)for the period | ^ | (4.8) |
| Basic and Diluted EPS* (cents) | 0.50 | (2.39) |

* based on the weighted average number of ordinary shares in issue of 202,877,948.

^ denotes \$1,000

6 May 2019 – Baker Technology Limited ('Baker Tech' or 'the Group') reported a revenue of \$15.9 million for the three months ended 31 March 2019 ("1Q 2019").

1Q 2019 Performance

Revenue for the Group for 1Q 2019 was up \$15.9 million against \$0.7 million recorded a year ago. This increase was the result of charter income from the Liftboat and the fleet of offshore supply vessels following the consolidation of CH Offshore Ltd ("CHO").

The Group reported a foreign exchange loss of \$ 0.2 million in 1Q 2019, due to the weakening of the U.S. dollar against the Singapore dollar.

In the first quarter, the Group broke even as a result of the losses from CHO. However, after taking into account of the non-controlling interests, the net profit attributable to shareholders stood at \$1.0 million.

The Group also reported basic and diluted earnings per share at 0.50 cent per share compared to a loss of 2.39 cents per share for the same corresponding period last year.

Outlook

The volatility in oil prices and ongoing geopolitical uncertainties continue to impact the global market. Coupled with overcapacity and muted new-build activity, near-term charter rates are also expected to remain stagnant.

The Group remains prudent and cautious in managing 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.

The 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.

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Media/IR Contact:

Lorraine Lee, Corporate Communications & Admin Executive

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

Email: investor_relations@bakertech.com.sg