



# Corporate Presentation

August 2008



# 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 statement 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.**

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# Corporate Profile

- Listed on SGX-ST Catalist
- Acquired Sea Deep Shipyard Pte Ltd (SDSPL) in April 08
- A manufacturer & provider of specialised equipment and services for oil & gas industry.
- Core business is design & construction of a wide range of equipment for use in offshore environment
- Market presence in China, the Middle East and India
- Holds 49% stake in York Transport Equipment (Asia) Pte Ltd

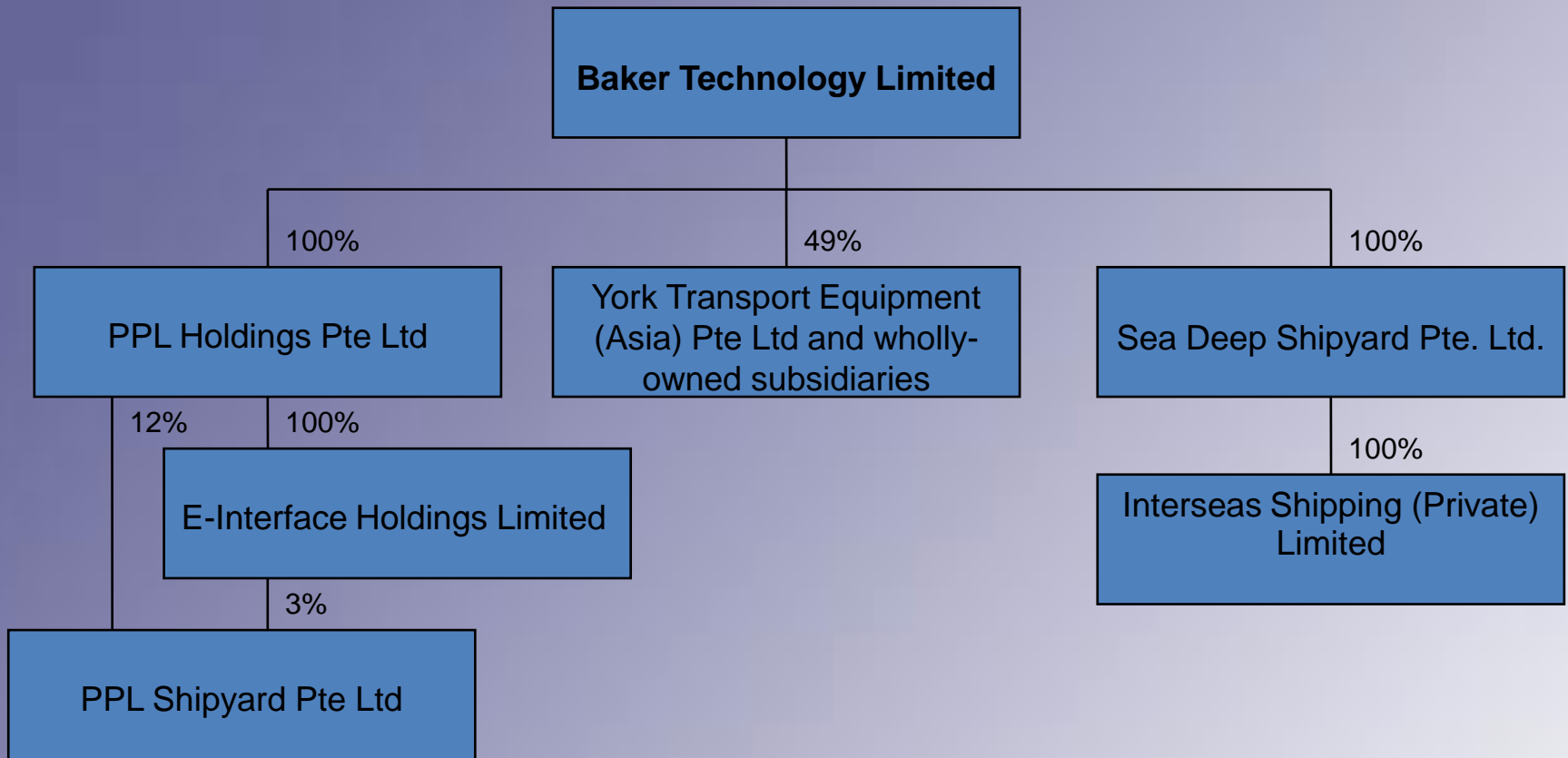


# Milestones

<b>1981</b>	Private limited company Majestic Manufacturing Pte Ltd was incorporated
<b>1992</b>	Name changed to York Pacific Holdings Pte Ltd & acquire wholly owned subsidiaries of York Trailer Overseas Ltd
<b>1994</b>	Converted into public limited company & became York Pacific Holdings Ltd. Listed on SGX SESDAQ in July.
<b>1996</b>	Name changed to Wassall Asia Pacific Ltd
<b>2000</b>	Controlling stake acquired by Saberon Investment Pte Ltd, renamed Baker Technology Limited
<b>2004 &amp; 2005</b>	Received Singapore Corporate Governance Award from SIAS
<b>2006</b>	Raised S\$14.3m from renounceable non-underwritten rights issue with free detachable warrants & completed capital reduction exercise
<b>2007</b>	Acquired PPL Holdings Pte Ltd, an investment holding company that holds 15% stake in PPL shipyard Pte Ltd & disposed 51% stake York Transport Equipment (Asia) to TRF Singapore Pte Ltd
<b>2008</b>	Acquired Sea Deep Shipyard Pte Ltd



# Corporate Structure



# 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
  - Has unique in-house capability to construct specialised components for offshore drilling rigs
- **Good Reputation**
  - Established as a reputable and reliable contractor.
- **Customer Base**
  - Enjoys long standing working relationship with major offshore drilling companies.



# Board of Directors

- **Mr Lim Ho Seng, Chairman**
  - Former CEO of NTUC Fairprice Co-operative Ltd. He also sits on Board of several other listed companies in Singapore
- **Dr Benety Chang, CEO**
  - Responsible for the overall management and corporate development of the Group's business. He is also the Deputy Chairman of PPL Shipyard Pte Ltd and serves on boards of several private companies in Singapore
- **Mr Anthony Sabastian Aurol, COO**
  - Assist CEO in overall management and corporate development of the Group's business. He is also the Executive Director of PPL Shipyard.
- **Mr Tan Yang Guan, Non-executive Director**
  - Currently the Finance Director of PPL Shipyard and is responsible for its financial and treasury management.
- **Mr Robert Wong, Independent Director**
  - Lawyer by profession and practices mainly corporate law with particular emphasis in corporate finance. He is also an Independent Director of several other public listed companies.





# Key Management

- **Mr Albert Ong, Managing Director (Sea Deep Shipyard)**
  - Veteran with more than 30 years of experience in the marine & offshore industry with a wealth of expertise on specialised equipment and services for oil & gas industry
- **Mr Tan Kiang Kherng, Financial Controller**
  - Responsible for the overall financial, accounting & administrative activities of the Group.



# York Transport Equipment (Asia) Pte Ltd



# York Transport Equipment (Asia) Pte Ltd

- Baker Tech holds 49% stake in York
- Engaged in the manufacturing & distribution of trailer axles and related components
- Current production based in Singapore; 2<sup>nd</sup> global production facility planned to be set up in India in 2009.
- Baker's share of York's profit in 1H2008 amounted to about \$0.6m



# Sea Deep Shipyard Pte Ltd



# Facilities

- **Sea Deep Shipyard occupies an area of 335,000 sq ft of waterfront land facing Southern Tuas Basin leased from JTC**
  - 1,550 sq ft 3-storey office
  - 20,011 sq ft blasting yard
  - 3,836 sq ft store
  - 79,000 sq ft of covered workshop
  - 11,000 sq ft of uncovered workshop



# Business Activities

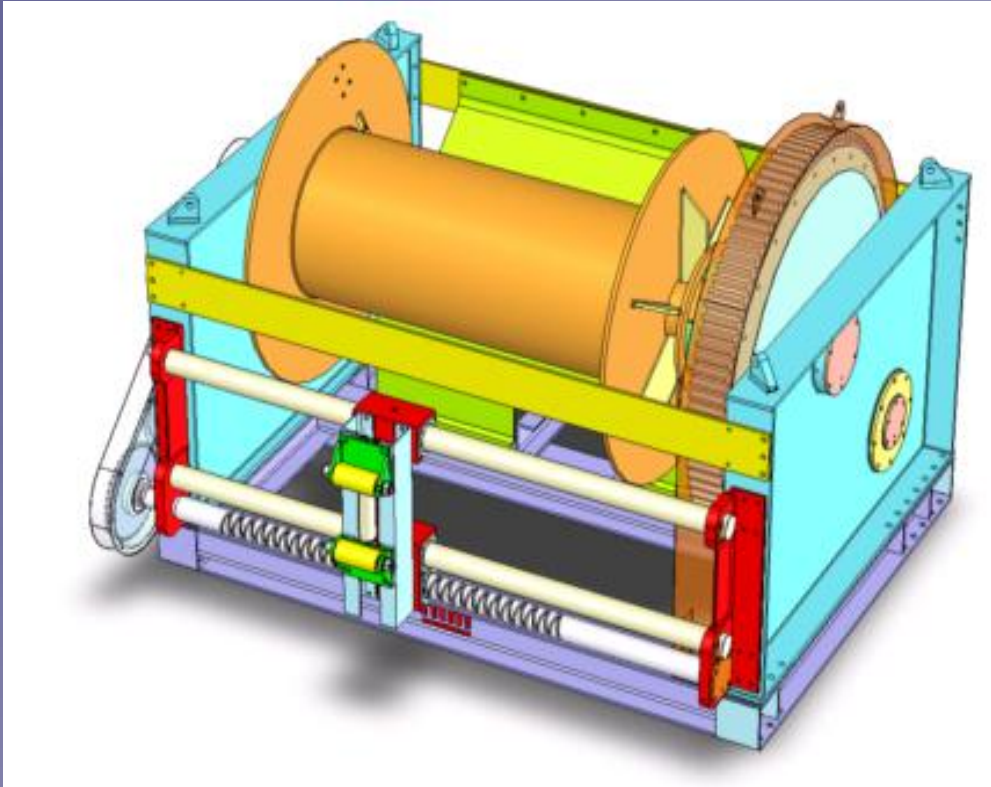
- **Sea Deep Shipyard Pte Ltd**
  - Offshore Pedestal Cranes
  - Anchor Winches
  - Skidding Systems
  - Steel Product & Component Fabrication
  - Offshore Onsite Services & Repair
  - Raw Water Tower Structure Design
  - Jacking System
  - Project Management
  - Engineering Services
  - Quality Assurance
  - Construction Supervision



# Offshore Pedestal Cranes



# Anchor Winches





# Skidding Systems: Hydraulic Cylinder & Claw

## SKIDDING CYLINDER INSTALLATION



**HYDRAULIC CYLINDER**



**CONTROLS**

# Raw Systems: Structure, elevating system & pump



**RWT STRUCTURE**



**RWT STRUCTURE**



**PUMP**



**ELEVATING SYSTEM**

**CONTROL PANEL**



# Jacking Systems: Structure, elevating system & assembly

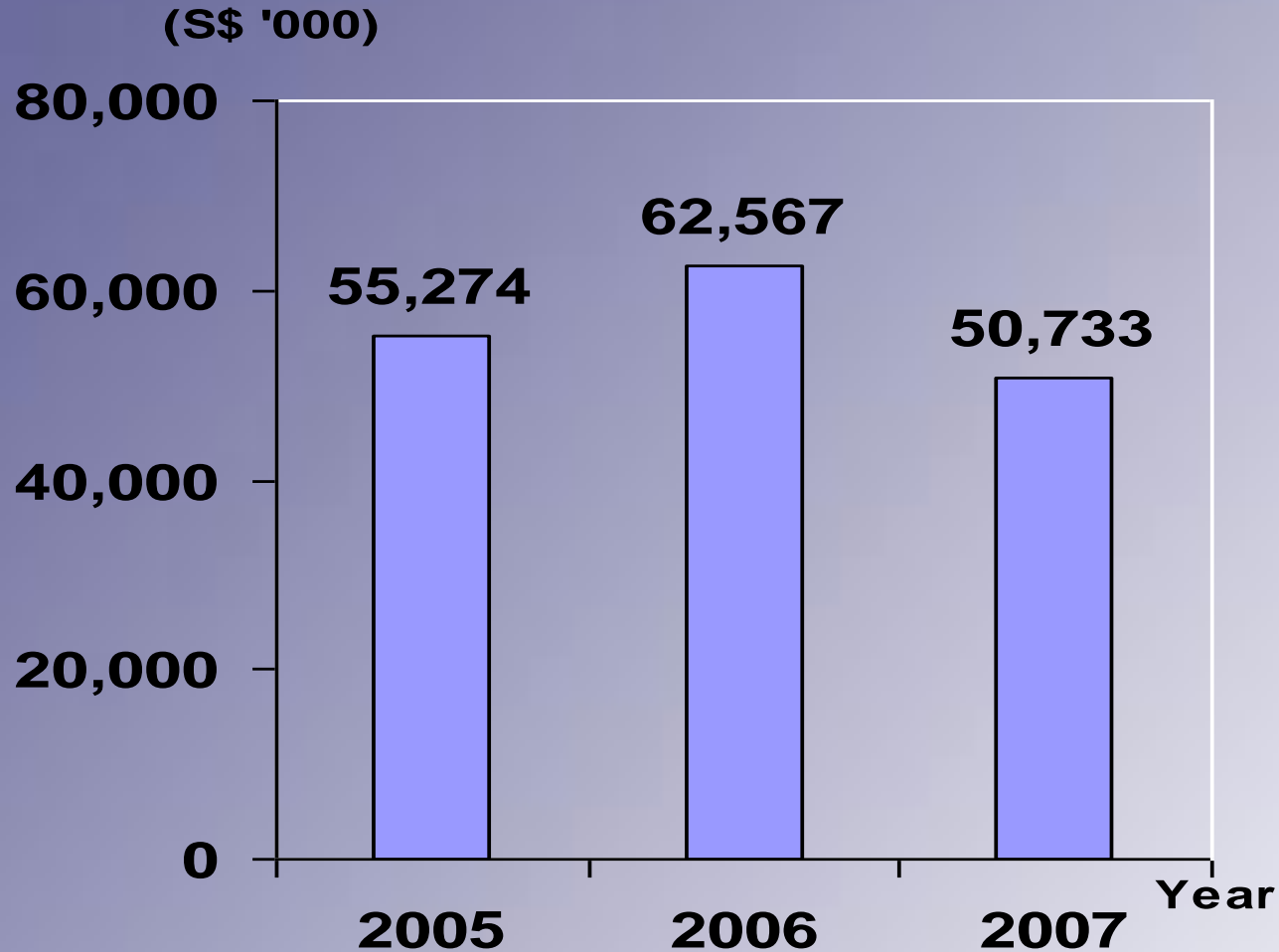


# Baker Tech

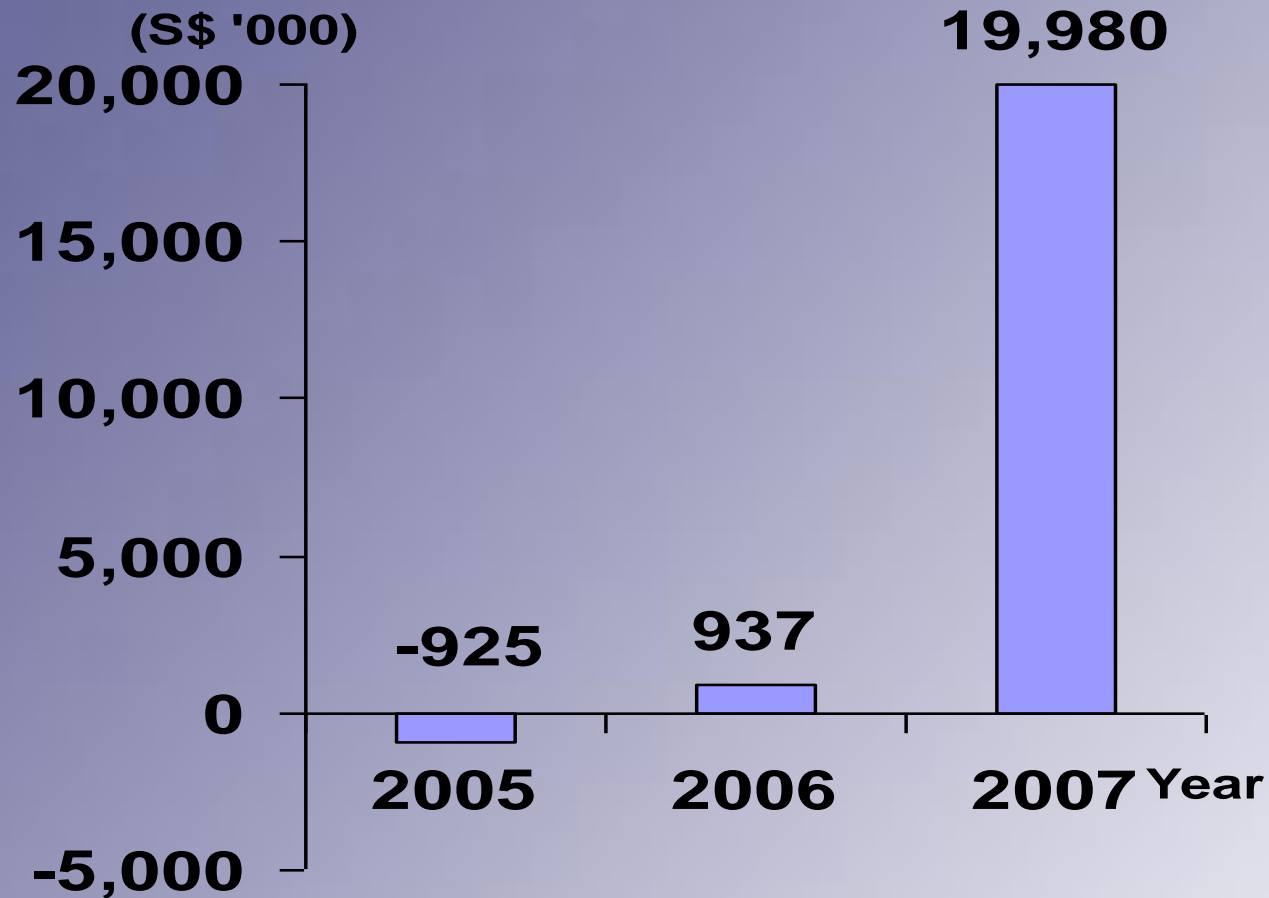
## financial Results Review



# Baker Tech Revenue for Past 3 Years



# Baker Tech Profit for Past 3 Years



# Baker Tech

## 1H2008 Financial Performance

	<b>1H2008</b> <b>(S\$ '000)</b>	<b>1H2007</b> <b>(S\$ '000)</b>	<b>Change</b> <b>(%)</b>
<b>Revenue</b>	16,613	32,071	(48)
<b>Gross Profit</b>	6,186	6,894	(10)
<b>Profit before Tax</b>	4,241	1,592	166
<b>Profit after Tax</b>	3,456	1,054	228



# Baker Tech

## 1H2008 Balance Sheet

	1H2008 (S\$ '000)	FY2007 (S\$ '000)
<b>Current Assets</b>	49,613	27,238
<b>Current Liabilities</b>	36,771	2,393
<b>Cash &amp; Equivalent</b>	11,801	27,206
<b>Shareholders Equity</b>	45,088	41,628





# Baker Tech

## 1H2008 Key Financial Ratios

	1H2008	1H2007
<b>EPS*</b>	0.55 cts	0.17 cts
<b>Diluted EPS<sup>^</sup></b>	0.53 cts	0.16 cts
<b>NAV/Share<sup>#</sup></b>	7.1 cts	6.6 cts (as at 31 Dec 07)

*\*Based on weighted average number of ordinary shares in issue of 631,281,396 for financial period ended 30 June 2008 and 627,354,460 for financial period ended 30 June 2007*

*^ Based on number of ordinary shares in issue and adjusted for dilutive effect of 24,171,243 warrants and 27,100,069 warrants for the period ended 30 June 2008 and 30 June 2007 respectively*

*# Based on number of shares in issue of 631,328,576, and 631,174,188 for financial period ended 30 June 2008 and 31 December 07 respectively*



# Highlights

- Acquisition of Sea Deep Shipyard Pte Ltd (SDSPL) was completed on 30 April 2008 thus only 2 months of SDSPL's results was consolidated in the reported revenue for 1H2008
- Group revenue decreased 48% from S\$32.1m to S\$16.6m from 1H2007 to 1H2008 due to transition of core business
- Group profit reduced by 10% to S\$6.2m for the period ended 30 June 2008
- Net profit rose by 228% to S\$3.5m compared to 1H2007 on the back of strong contribution from Sea Deep



# Sea Deep Financial Review



# Sea Deep Financial Performance

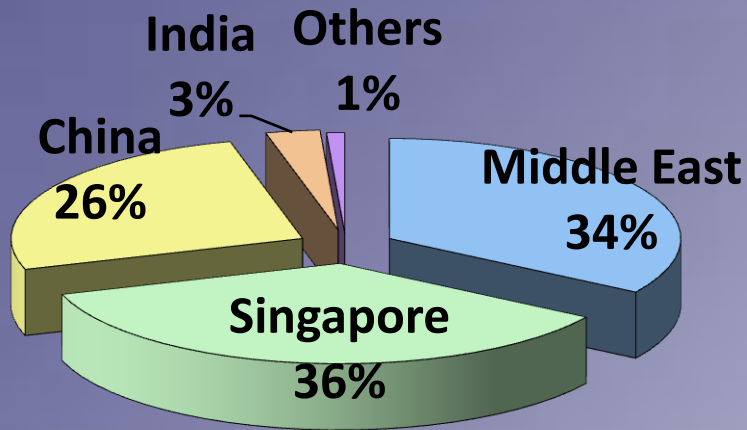
	<b>FY2006*</b> <b>(S\$ '000)</b>	<b>FY2007</b> <b>(S\$ '000)</b>	<b>1H2008</b> <b>(S\$ '000)</b>
<b>Revenue</b>	13,322	84,028	53,561
<b>Gross Profit</b>	4,551	24,199	13,514
<b>Profit before Tax</b>	860	16,041	7,359
<b>Profit after Tax</b>	718	12,780	6,034

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

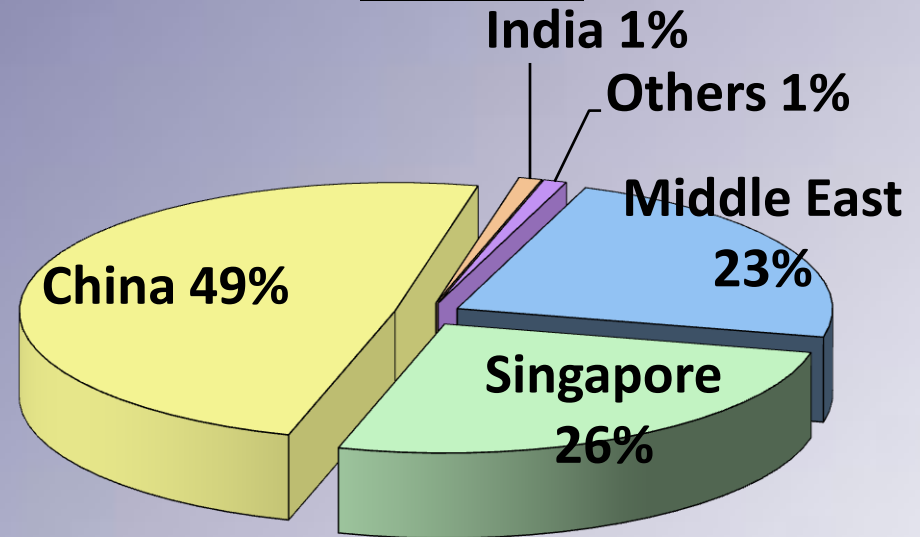


# Sea Deep Revenue Breakdown by Geographical Area

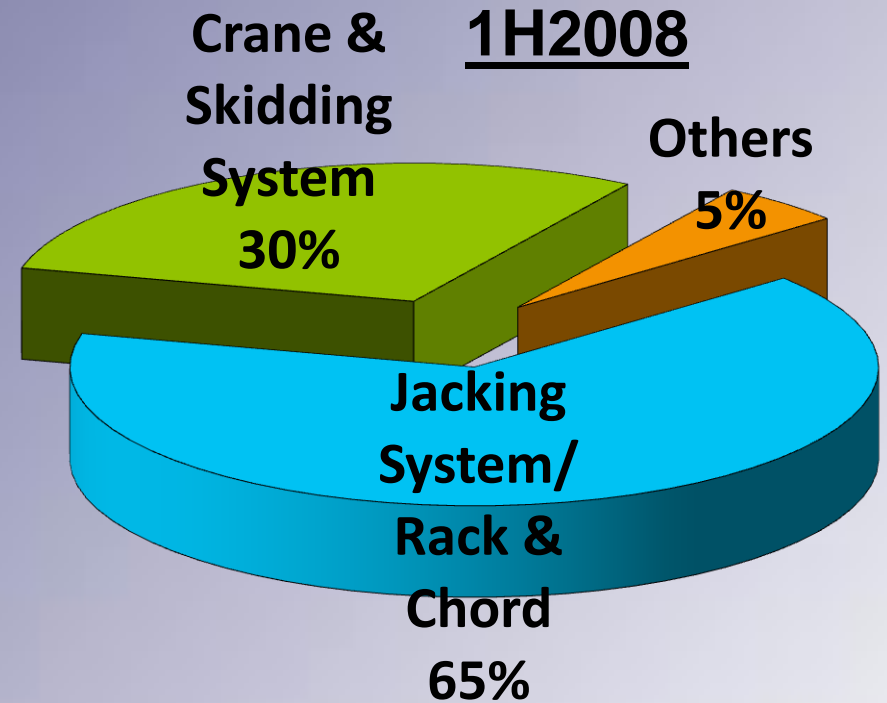
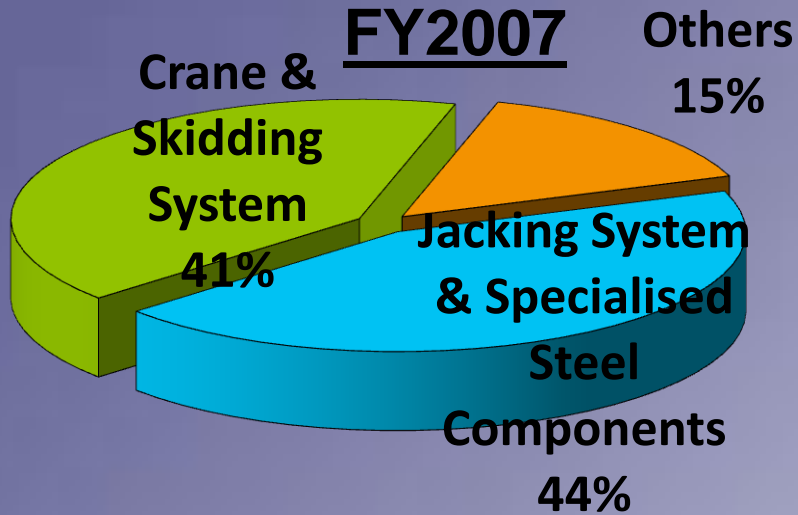
## FY2007



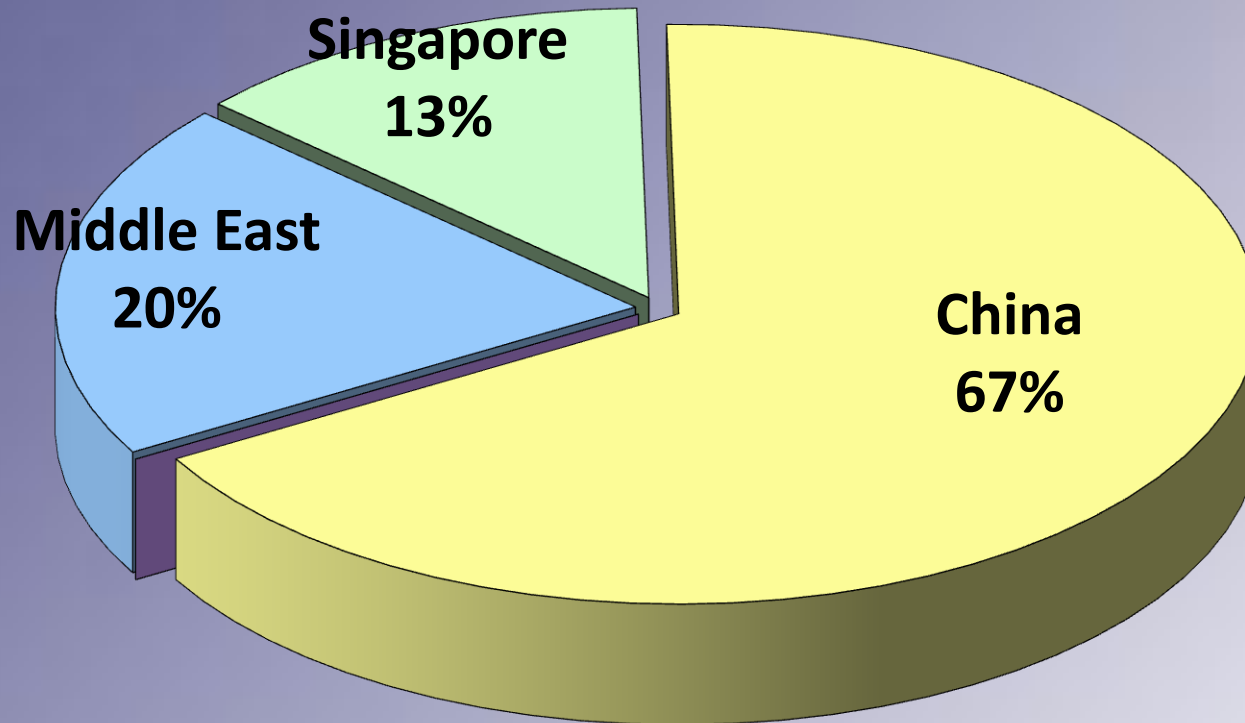
## 1H2008



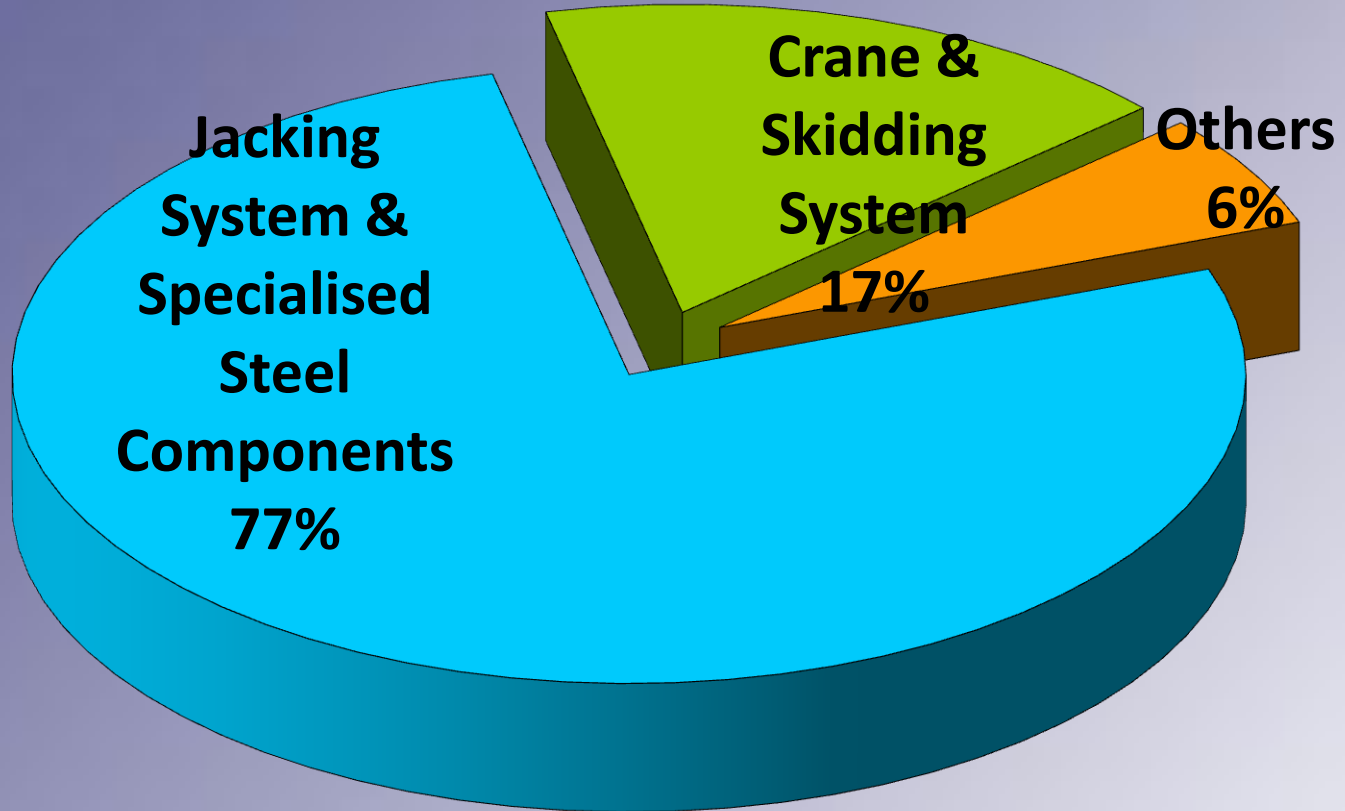
# Sea Deep Revenue Breakdown by Products & Services



# Sea Deep Breakdown of Order Book by Geographical Area



# Sea Deep Breakdown of Order Book by Products & Services





# Growth Strategy

- Geographical Expansion
  - Explore new markets in South America & Africa
- Product Expansion
  - Work with internal & external expertise to develop breakthrough products & solutions
- Acquisitions to complement current products and services



# Outlook

- Robust oil & gas sector
- Rising global demand for energy
- Rapid increase in oil exploration & production activities
- Timely switch of focus to marine & offshore industry
- As of 30 June 2008, order book is approximately US\$67million, the bulk is expected to be recognised as revenue within the next 12 to 18 months.
- Optimistic about business prospects and expects to achieve better operating results for FY2008



# Q&A

