

BOUSTEAD SINGAPORE LIMITED

FY2008 FINANCIAL RESULTS PRESENTATION

28 MAY 2008



ENGINEERING THE WORLD OF THE FUTURE

DISCLAIMER

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PRESENTATION AGENDA

- Overview
- Financial Review
- Business Drivers
- Q & A





OVERVIEW

BOUSTEAD SINGAPORE LIMITED

ENGINEERING THE WORLD OF THE FUTURE

OVERVIEW

- Established in 1828, Boustead Singapore is a progressive global infrastructure-related engineering services & geo-spatial technology group



BOUSTEAD SINGAPORE LIMITED

ENGINEERING THE WORLD OF THE FUTURE

OVERVIEW

- Established in 1828, Boustead Singapore is a progressive global infrastructure-related engineering services & geo-spatial technology group



BOUSTEAD 180TH ANNIVERSARY

OVERVIEW

- In 2008, Boustead celebrates 180 years of economic and social contribution to Singapore and the world

BOUSTEAD
180
ANNIVERSARY



OUR GLOBAL NETWORK

OVERVIEW



OUR GLOBAL FOOTPRINT

OVERVIEW



SINGAPORE
INTERNATIONAL
100



OUR GLOBAL FOOTPRINT

OVERVIEW

ASIA & OCEANIA

East Asia & Central Asia
Azerbaijan
China*
Japan
Macau
South Korea*
Taiwan
Turkmenistan

South East Asia
Brunei
Indonesia*
Malaysia*
Myanmar
Philippines*
Singapore*
Thailand*
Vietnam*

South Asia
Bangladesh
India*
Maldives
Pakistan
Sri Lanka

South West Asia
Bahrain
Cyprus
Iran
Iraq
Jordan
Kuwait
Oman
Qatar
Saudi Arabia*
Turkey*
UAE*

Australia & Oceania
Australia*
New Caledonia
New Zealand
Papua New Guinea

EUROPE

Eastern Europe
Hungary
Poland
Russia
Slovakia
Ukraine

Northern Europe
Lithuania
Norway
UK*

Southern Europe
Greece
Italy*
Spain*

Western Europe
Austria
Belgium
Germany
Netherlands
Switzerland

AFRICA

East Africa
Somalia
Tanzania

North Africa
Algeria
Egypt
Libya*
Sudan
Tunisia

Middle Africa
Angola
Equatorial Guinea

West Africa
Cote d'Ivoire
Ghana
Nigeria

THE AMERICAS

North America
Canada*
USA*

Latin America & Caribbean
Argentina*
Brazil*
Chile
Dominican Republic
Mexico
Netherlands Antilles
Peru
Venezuela*



*Regional/local offices





FINANCIAL REVIEW



GROUP FINANCIAL RESULTS

FINANCIAL REVIEW

	FY2008 (S\$)	FY2007 (S\$)	Chg (%)
Revenue	438.3m	343.9m	+27.5
Gross Profit	135.7m	117.2m	+15.8
Profit before tax	75.7m	54.0m	+40.3
Net profit	51.5m	35.2m	+46.1
Earnings per share	20.1cts	13.9cts	+44.6
NAV per share	64.0cts	53.0cts	+20.8



SEGMENT REVENUE

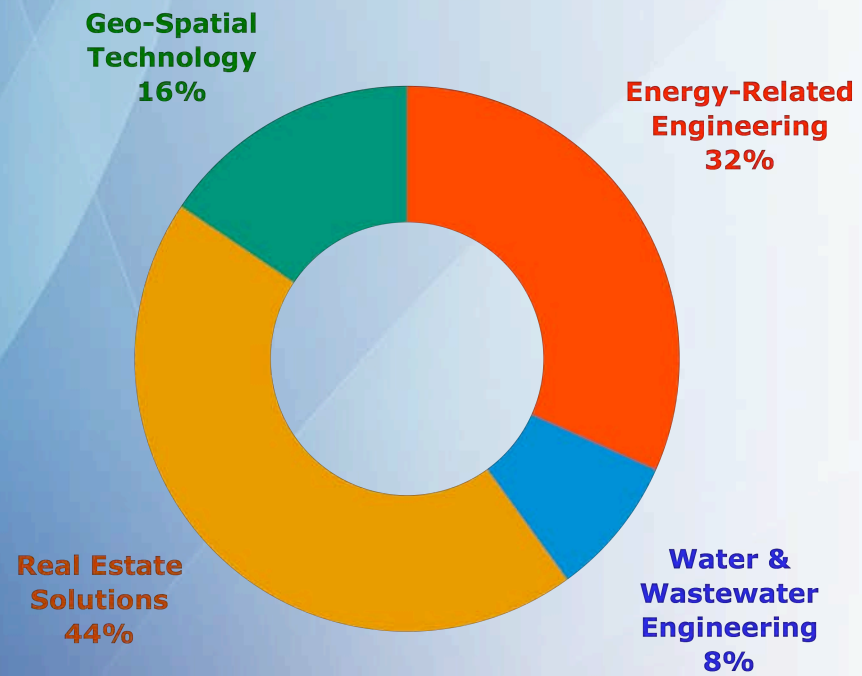
FINANCIAL REVIEW

	FY2008 (S\$)	FY2007 (S\$)	Chg (%)
Engineering Services	366.4m	279.2m	+31.2
Geo-Spatial Technology	67.8m	62.4m	+8.7
Investment Activities	4.1m	2.3m	+78.3
Group Total	438.3m	343.9m	+27.5



GROUP REVENUE MIX

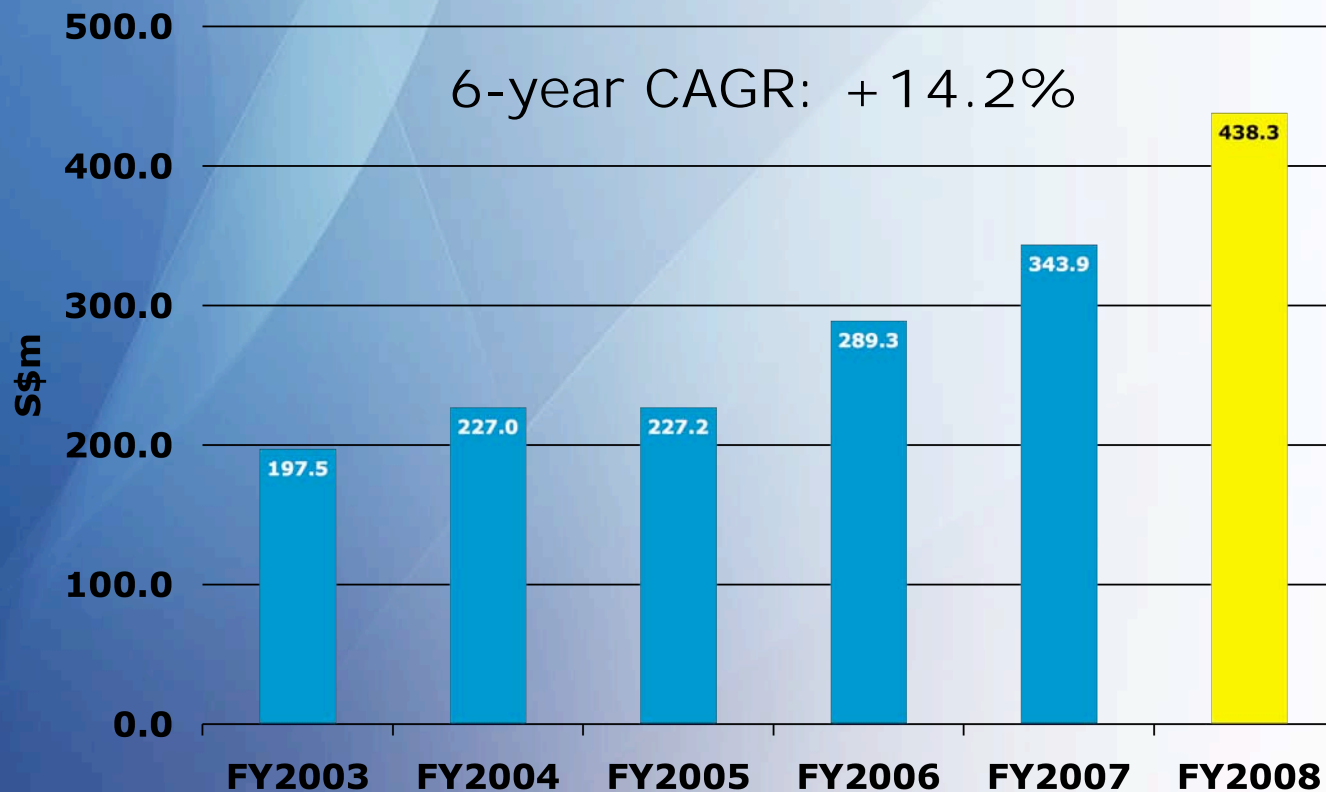
FINANCIAL REVIEW



GROUP REVENUE

FINANCIAL REVIEW

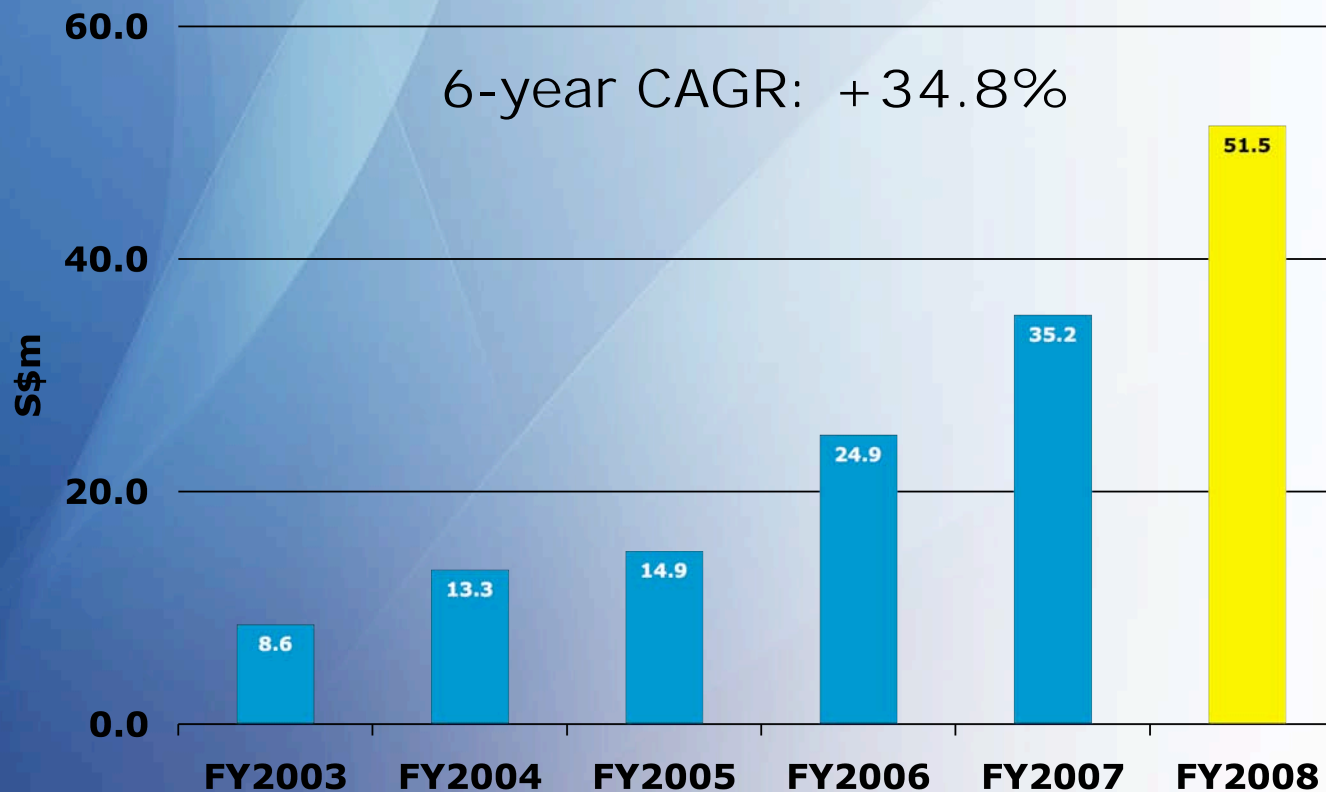
- Six consecutive years of record-breaking revenue



GROUP NET PROFIT

FINANCIAL REVIEW

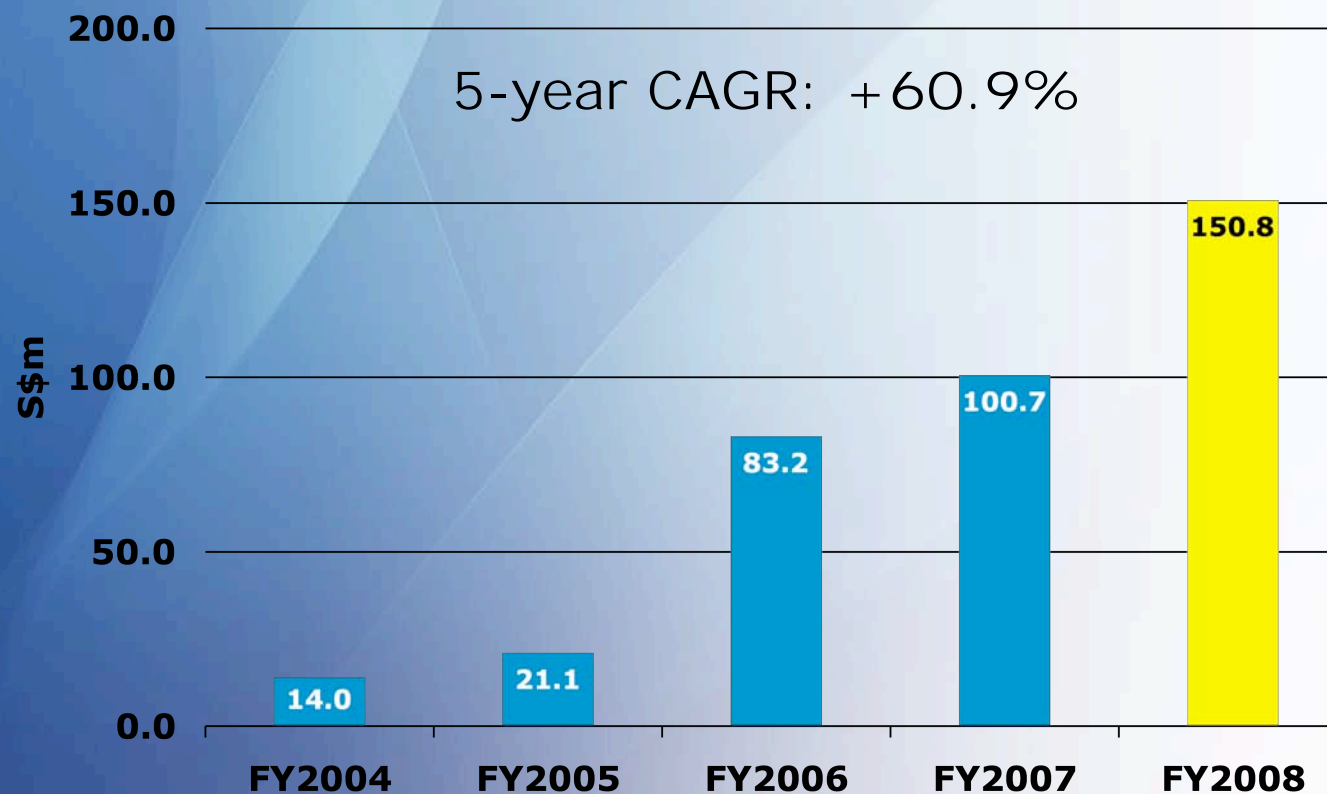
- Six consecutive years of record-breaking net profit



GROUP NET CASH POSITION

FINANCIAL REVIEW

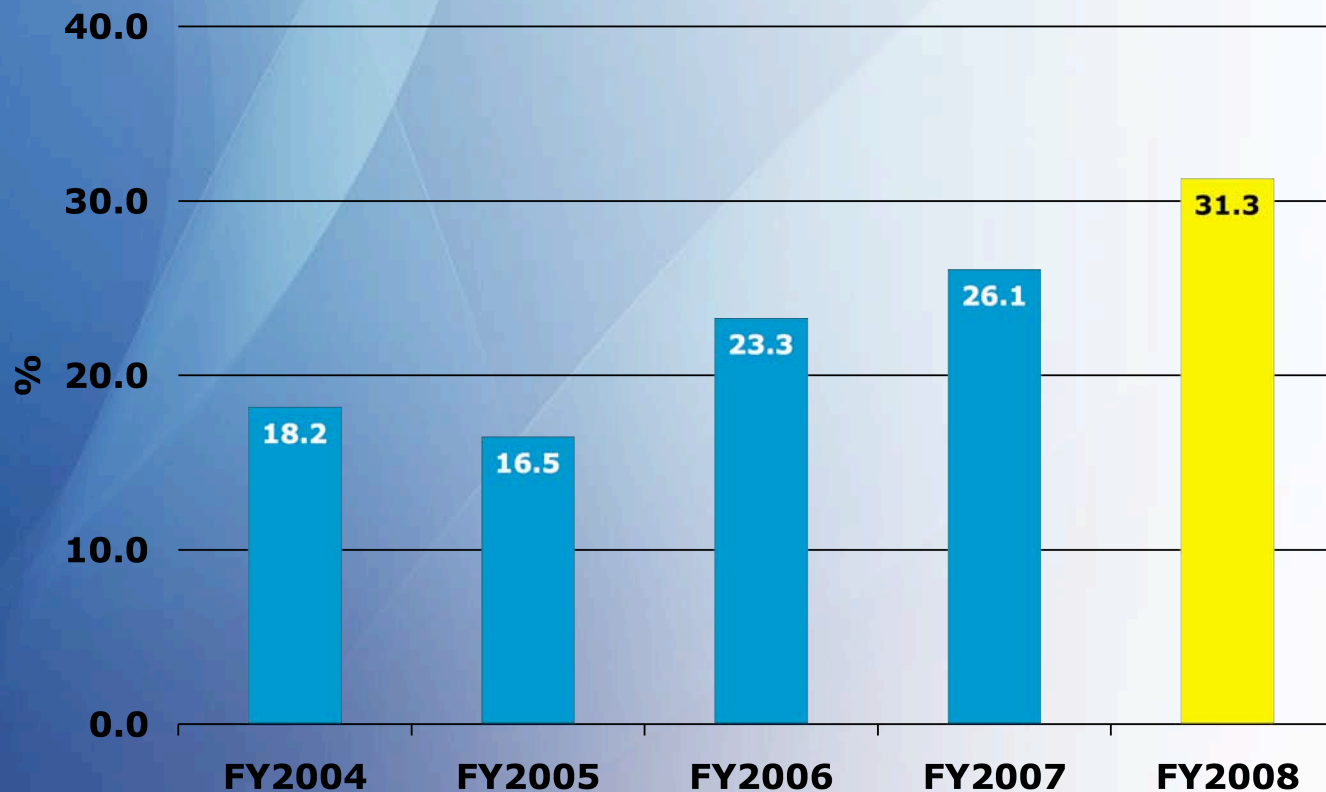
- Strengthened net cash position



RETURN ON SHAREHOLDERS' EQUITY

FINANCIAL REVIEW

- Increased return on shareholders' equity



GROUP DIVIDEND

FINANCIAL REVIEW

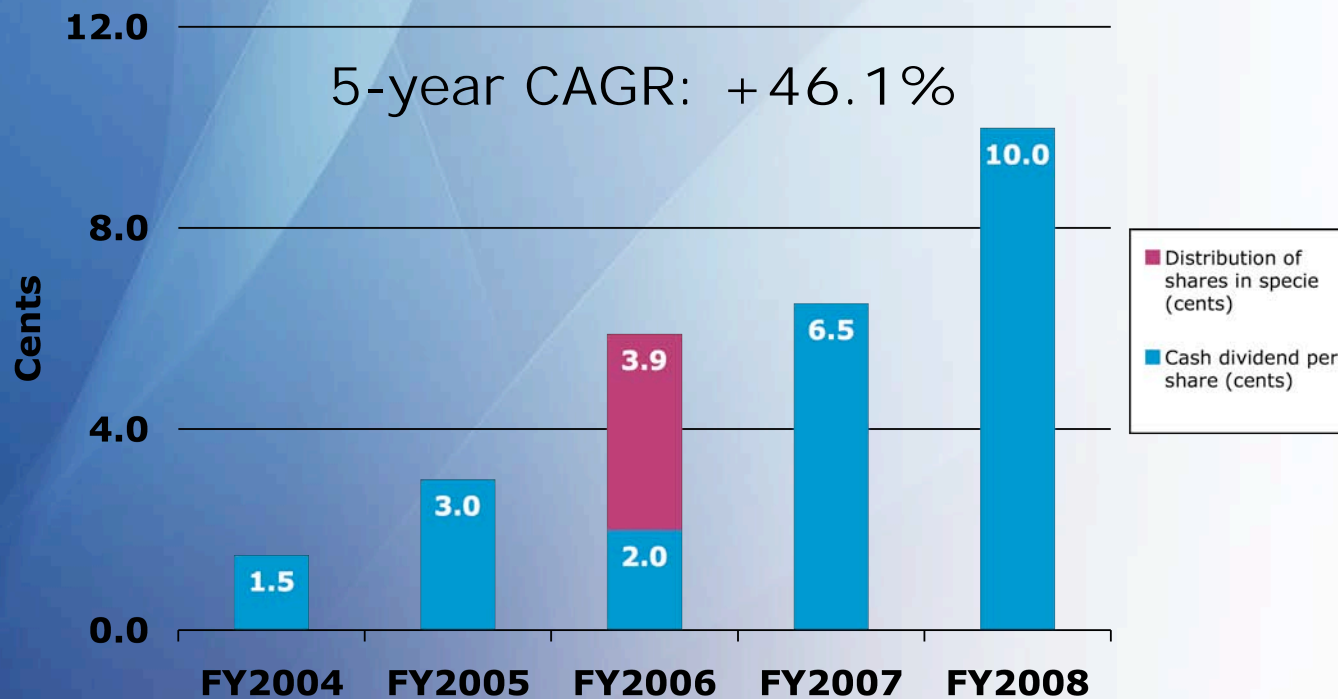
	FY2008 (S\$)	FY2007 (S\$)	Chg (%)
Final dividend	5.0cts	4.5cts	
Special dividend	2.0cts		
Interim dividend	3.0cts	2.0cts	
Total dividend	10.0cts	6.5cts	+53.8



GROUP DIVIDEND

FINANCIAL REVIEW

- Grew dividend
- Respectable dividend yield: 4.5%





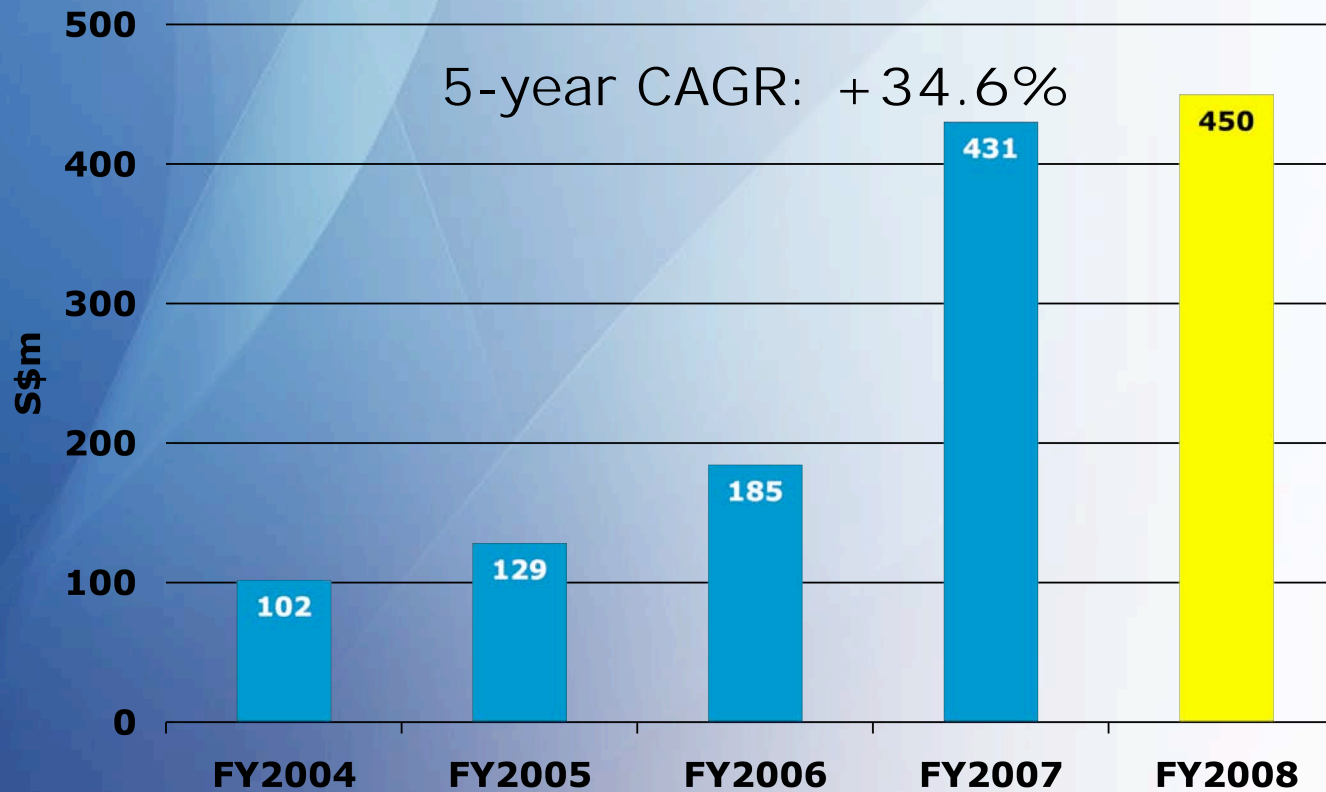
KEY BUSINESS DRIVERS



GROUP ORDERS SECURED

KEY BUSINESS DRIVERS

- Long-term growth





KEY BUSINESS DRIVERS

ENERGY-RELATED ENGINEERING



ENERGY-RELATED ENGINEERING

DIVISION REVENUE

KEY BUSINESS DRIVERS

	FY2008 (S\$)	FY2007 (S\$)	Chg (%)
Revenue	137.2m	130.6m	+5.1

- Record revenue performance
 - Oil & gas
 - Strengthened core engineering teams
 - Focused on quality over turnover
 - Solid waste energy recovery
 - Restructured

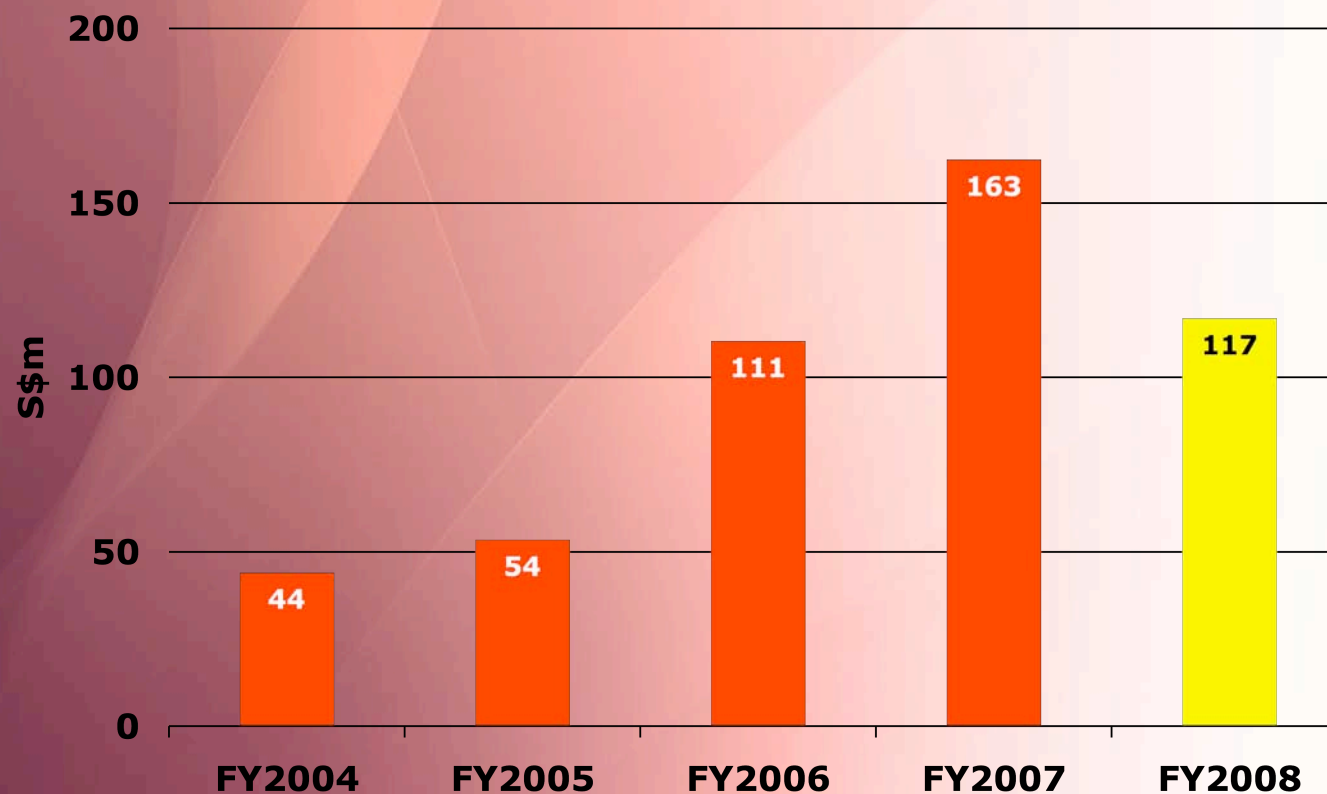


ENERGY-RELATED ENGINEERING

ORDERS SECURED

KEY BUSINESS DRIVERS

- Increased length of negotiation for large value contracts



ENERGY-RELATED ENGINEERING PROSPECTS

KEY BUSINESS DRIVERS

- Excellent prospects; fundamentally-supported
 - Current order book backlog: S\$140m
 - Oil & gas
 - Global crude oil prices continue to reach unprecedented levels
 - Oil & gas infrastructure investment cycle is lengthening
 - Solid waste energy recovery
 - Restructured for greater efficiencies and growth





KEY BUSINESS DRIVERS

WATER & WASTEWATER ENGINEERING



WATER & WASTEWATER ENGINEERING

DIVISION REVENUE

KEY BUSINESS DRIVERS

	FY2008 (S\$)	FY2007 (S\$)	Chg (%)
Revenue	35.9m	23.8m	+50.8

- Improved revenue performance but turnaround not achieved
 - Faced severe setbacks in two major projects

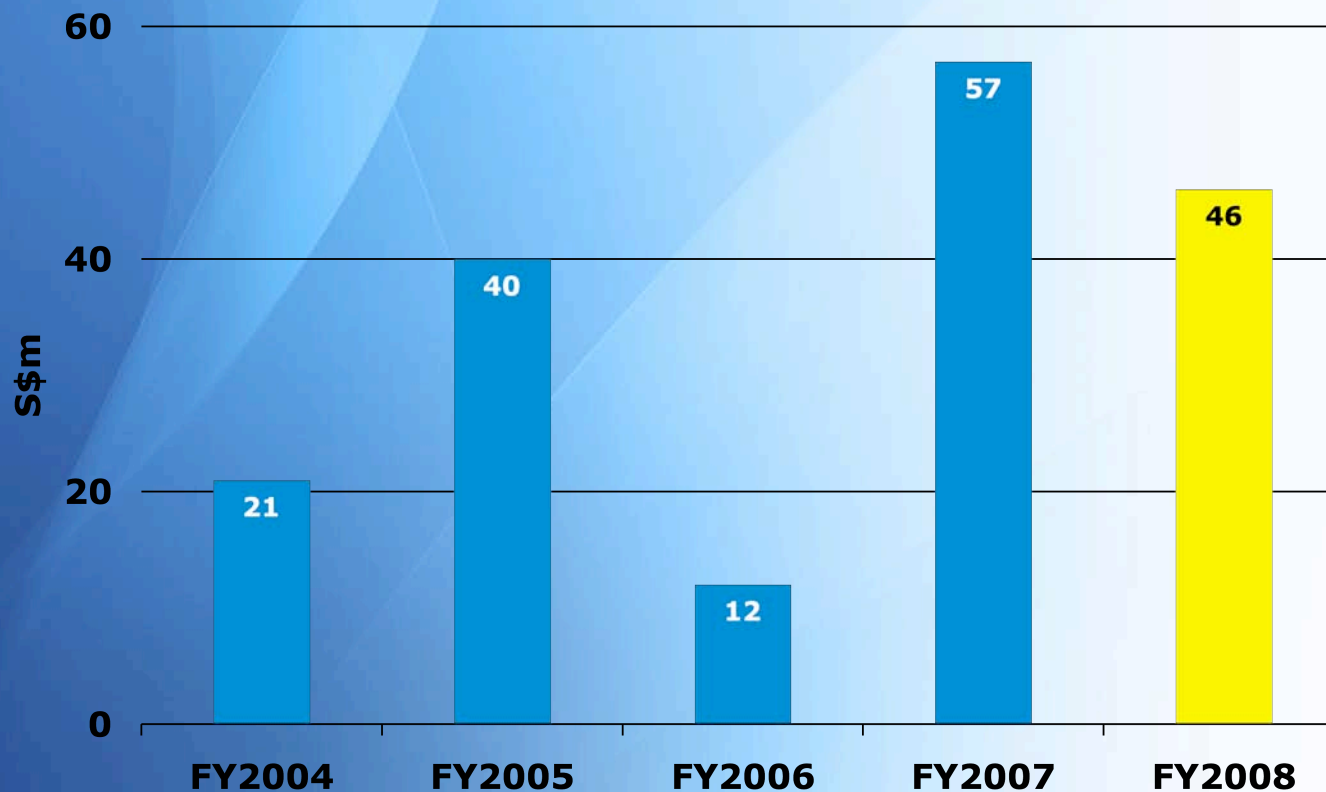


WATER & WASTEWATER ENGINEERING

ORDERS SECURED

KEY BUSINESS DRIVERS

- Increased length of negotiation for large value contracts



WATER & WASTEWATER ENGINEERING PROSPECTS

KEY BUSINESS DRIVERS

- Turnaround expected in FY2009
 - Current order book backlog: S\$55m
 - Validating R&D initiative at textile plant in China
 - Exploring other R&D initiatives
 - Strengthening business development efforts in North Africa and Middle East





KEY BUSINESS DRIVERS

REAL ESTATE SOLUTIONS



REAL ESTATE SOLUTIONS

DIVISION REVENUE

KEY BUSINESS DRIVERS

	FY2008 (S\$)	FY2007 (S\$)	Chg (%)
Revenue	193.3m	124.8m	+54.9

- Record revenue performance
 - Industrial real estate solutions
 - Grew core turnkey design and build activities
 - Sold two industrial leasehold properties
 - New township
 - Negligible contribution

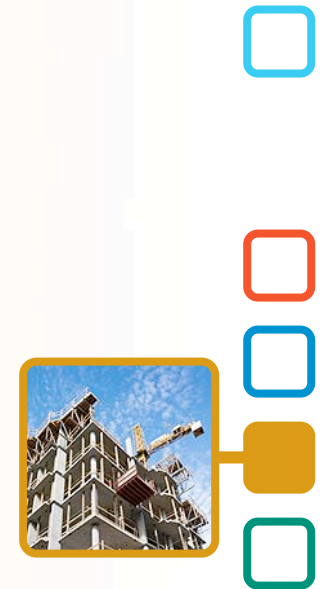
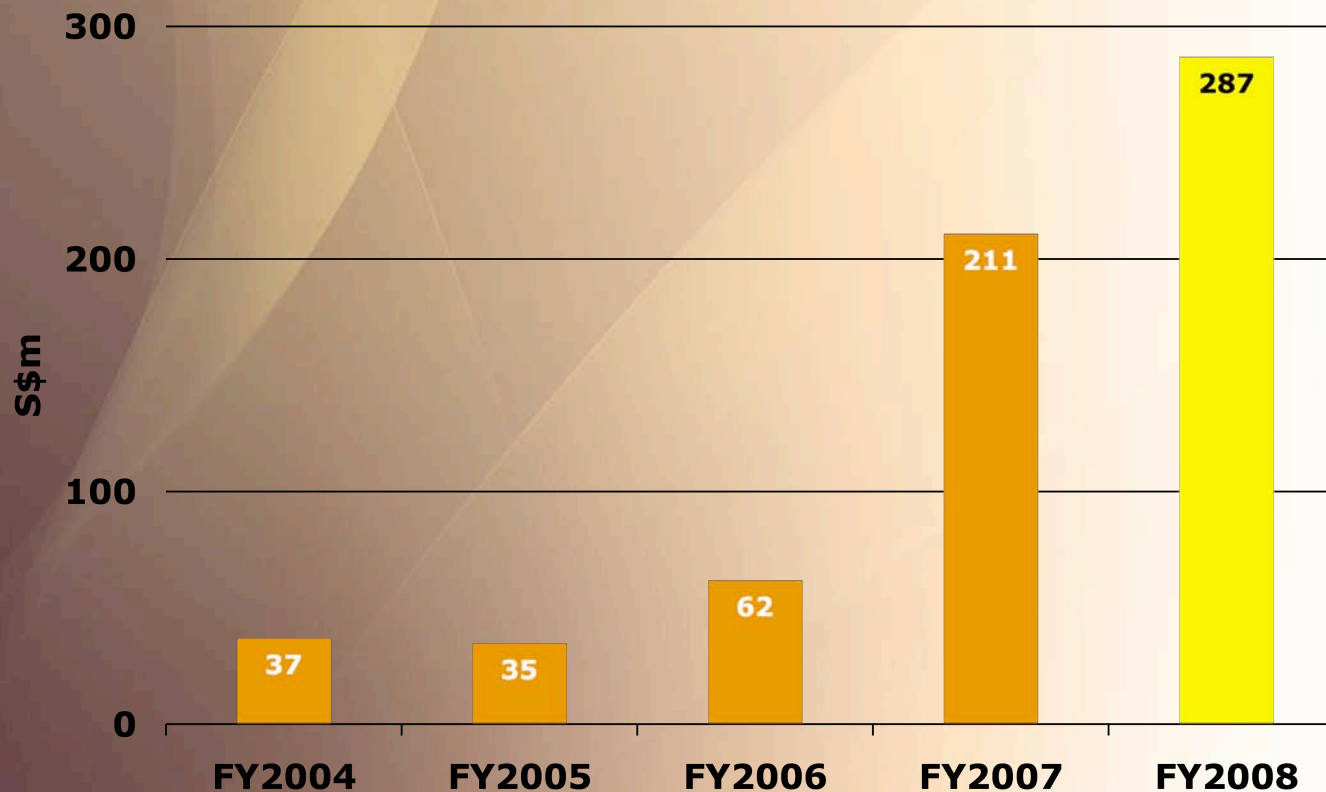


REAL ESTATE SOLUTIONS

ORDERS SECURED

KEY BUSINESS DRIVERS

- Record S\$300m JV (Boustead's share: 65%) new township contract from Libya



REAL ESTATE SOLUTIONS

PROSPECTS

KEY BUSINESS DRIVERS

- Excellent prospects; fundamentally-supported
 - Current order book backlog: S\$305m
 - Industrial real estate solutions
 - Capitalising on opportunities in Singapore
 - Expanding regional presence in China and Vietnam
 - New township
 - Commencing significant contribution to revenue and net profit





KEY BUSINESS DRIVERS

GEO-SPATIAL TECHNOLOGY



GEO-SPATIAL TECHNOLOGY

DIVISION REVENUE

KEY BUSINESS DRIVERS

	FY2008 (S\$)	FY2007 (S\$)	Chg (%)
Revenue	67.8m	62.4m	+8.7

- Record revenue performance
 - Steady growth



GEO-SPATIAL TECHNOLOGY

PROSPECTS

KEY BUSINESS DRIVERS

- Steady prospects
 - Increasing professional services
 - Reducing reliance on standard exclusive distribution services
 - Focusing on solutions for water management and utilities





THANK YOU





Q & A