

# BOUSTEAD SINGAPORE LIMITED

## FY2009 FINANCIAL RESULTS PRESENTATION

28 MAY 2009



**ENGINEERING THE WORLD OF THE FUTURE**

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# PRESENTATION AGENDA

- Overview
- Financial Review
- Business Drivers
- Questions & Answers





# OVERVIEW

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# INTRODUCING BOUSTEAD

*ENGINEERING THE WORLD OF THE FUTURE*

OVERVIEW

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



# INTRODUCING BOUSTEAD

*ENGINEERING THE WORLD OF THE FUTURE*

OVERVIEW

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



# OUR GLOBAL NETWORK

OVERVIEW



# OUR GLOBAL FOOTPRINT

OVERVIEW



**Forbes**  
Asia

**Best** Under  
A  
**Billion**

SINGAPORE  
INTERNATIONAL

**100**





# OUR GLOBAL FOOTPRINT

## OVERVIEW

### ASIA & OCEANIA

East Asia & Central Asia  
Azerbaijan  
China\*  
Japan  
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\*  
Syria  
Turkey\*  
UAE\*

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

### EUROPE

Eastern Europe  
Hungary  
Poland  
Russia  
Slovakia  
Ukraine

Northern Europe  
Ireland  
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  
Congo  
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

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# GROUP FINANCIAL RESULTS

FINANCIAL REVIEW

	FY2009 (S\$)	FY2008 (S\$)	Chg (%)
Revenue	516.6m	438.3m	+17.9
Gross profit	143.1m	135.7m	+5.4
Profit before tax	81.4m	75.7m	+7.5
Net profit	60.1m	51.5m	+16.8
Earnings per share	11.7cts	*10.1cts	+15.8
NAV per share	37.8cts	*32.2cts	+17.4



\* adjusted to reflect one-for-one share split in August 2008 for comparative purposes



# GROUP REVENUE BY SEGMENT

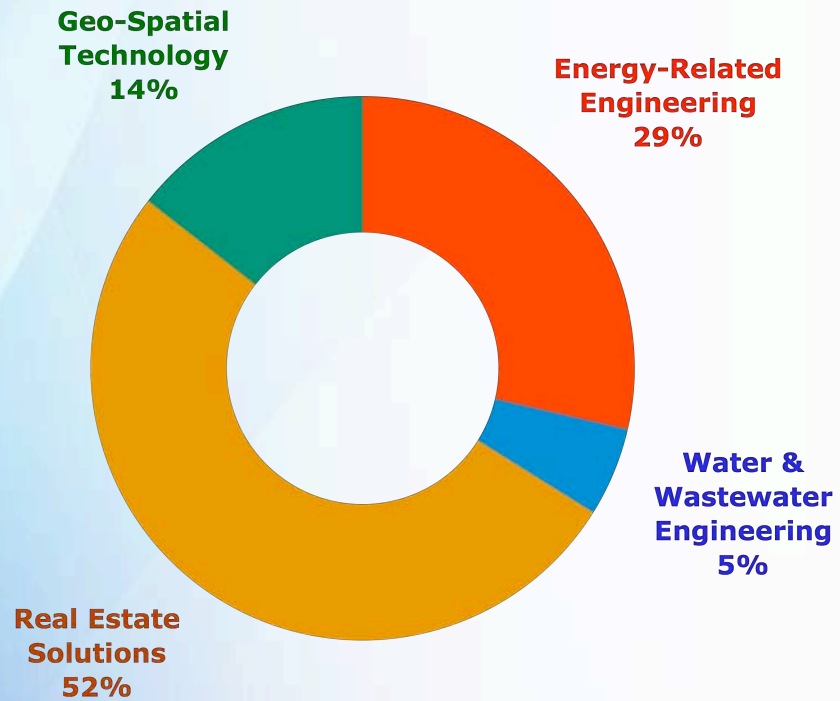
FINANCIAL REVIEW

	FY2009 (S\$)	FY2008 (S\$)	Chg (%)
Engineering	438.8m	366.4m	+19.8
Geo-Spatial	74.2m	67.8m	+9.4
Investment	3.6m	4.1m	-12.2
Group Total	516.6m	438.3m	+17.9



# GROUP REVENUE MIX

FINANCIAL REVIEW

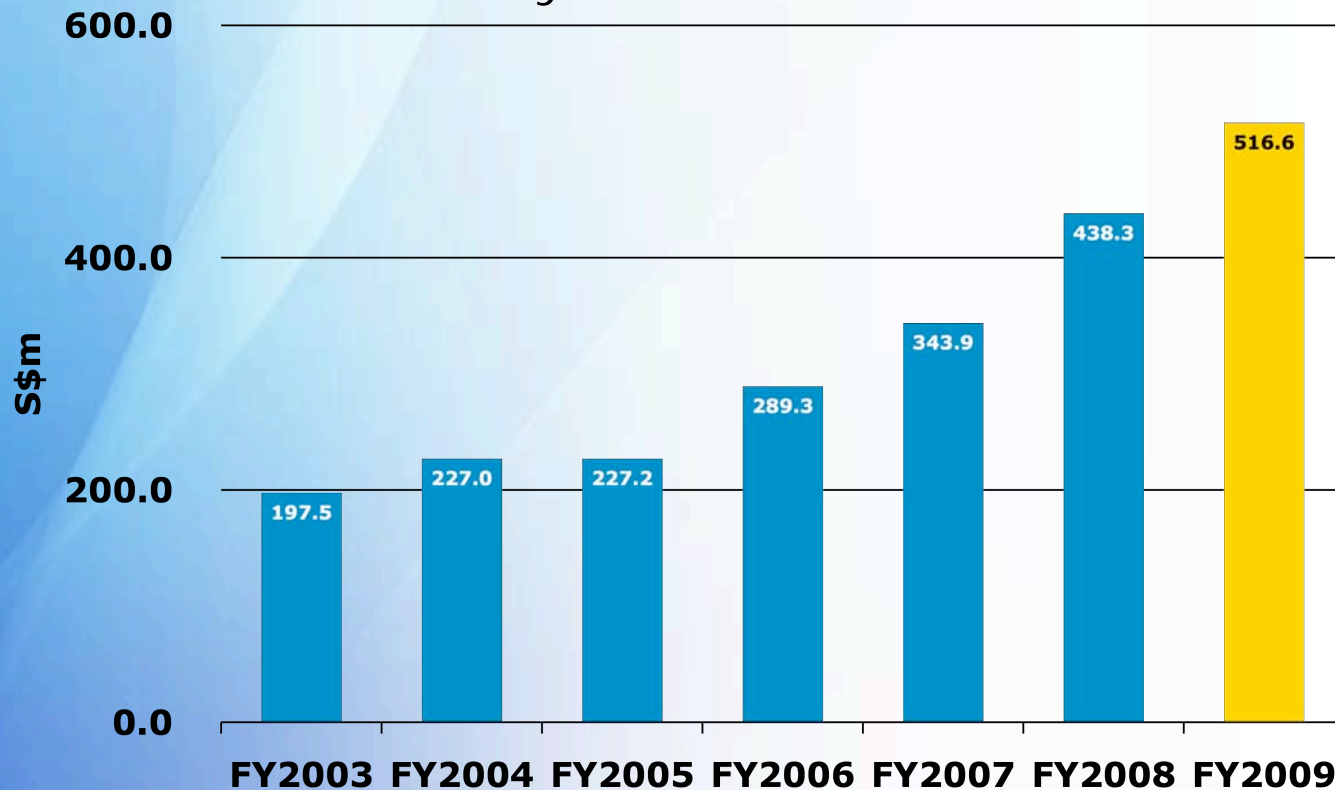


# GROUP REVENUE

FINANCIAL REVIEW

- Seven consecutive years of record-breaking revenue

7-year CAGR: +15%

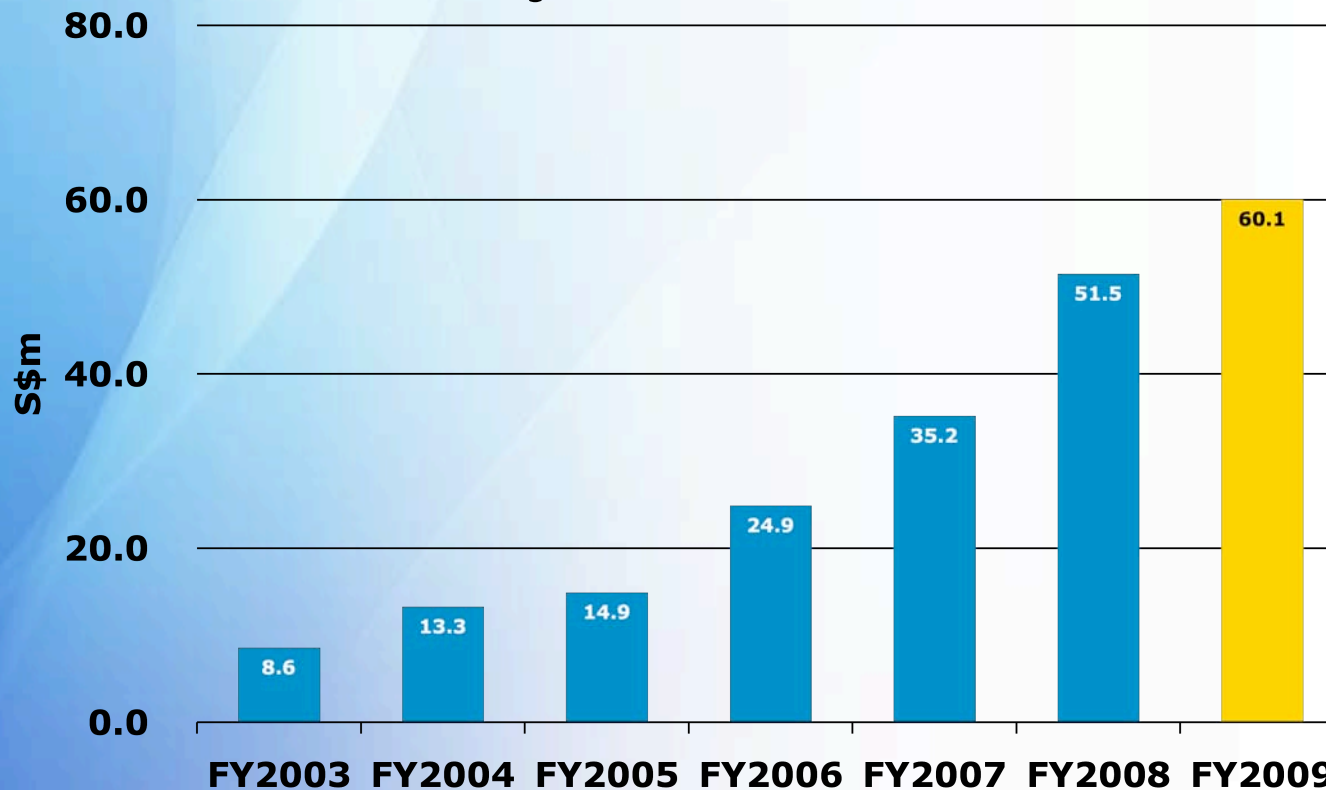


# GROUP NET PROFIT

FINANCIAL REVIEW

- Seven consecutive years of record-breaking net profit

7-year CAGR: +32%



# GROUP NET CASH POSITION

FINANCIAL REVIEW

- Healthy net cash position

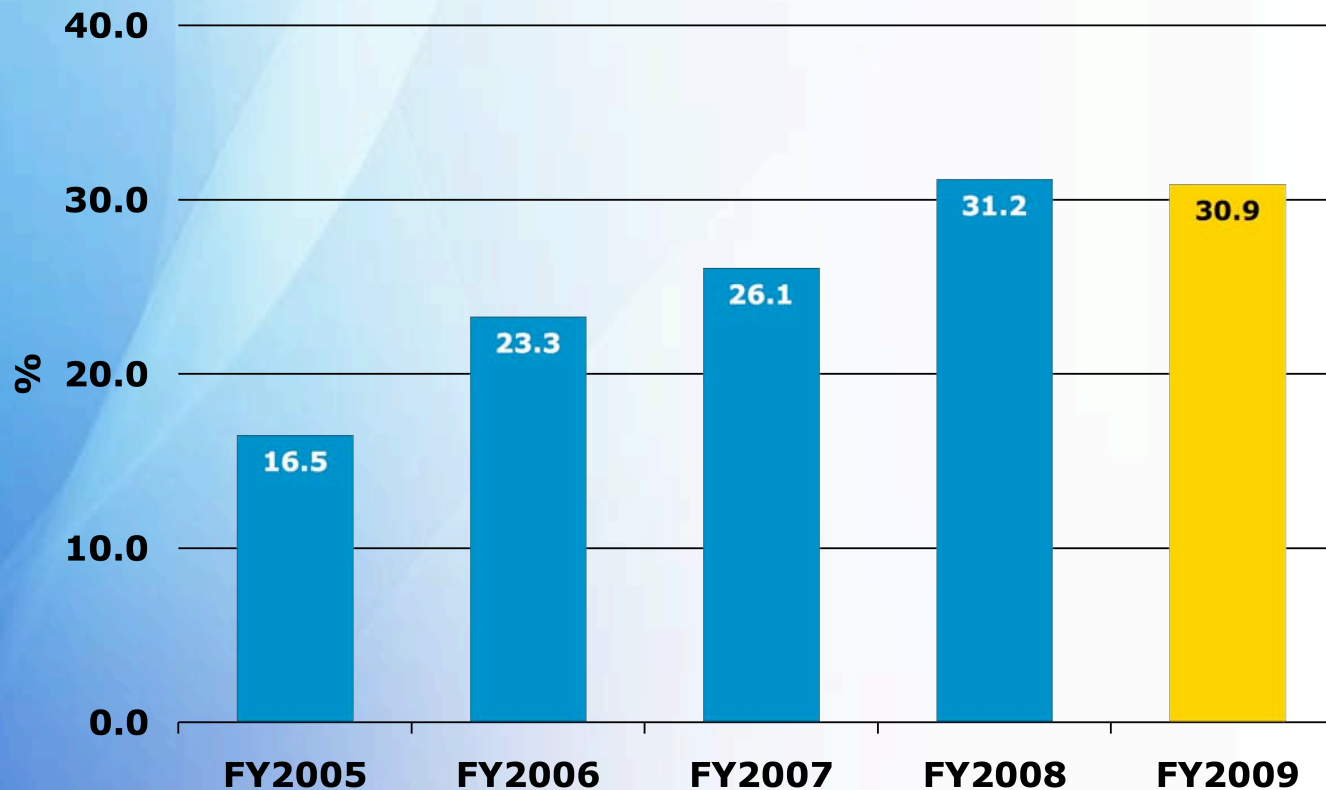




# RETURN ON SHAREHOLDERS' EQUITY

FINANCIAL REVIEW

- Robust return on shareholders' equity



# GROUP DIVIDEND

FINANCIAL REVIEW

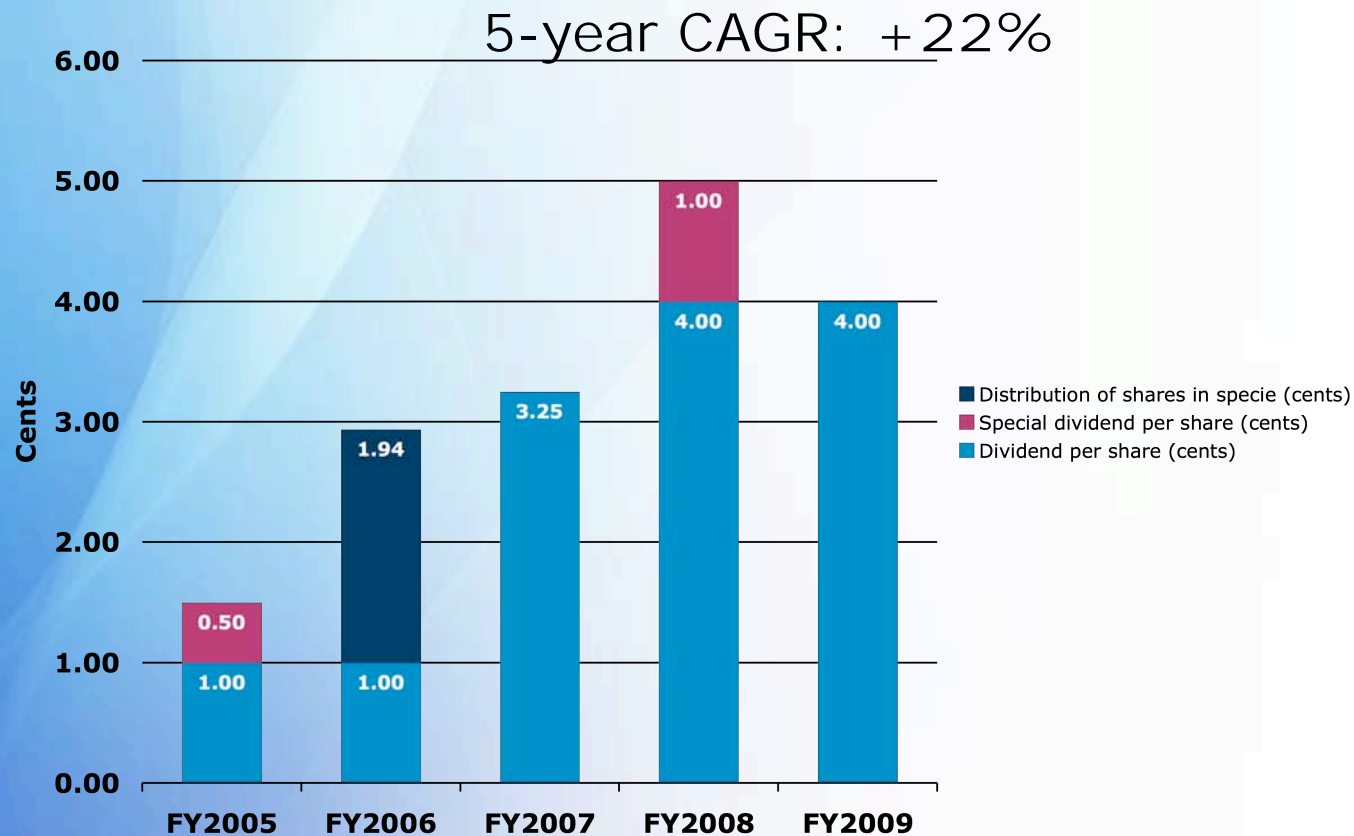
	FY2009 (S\$)	FY2008 (S\$)
Special dividend		* 1.0cts
Final dividend	2.5cts	* 2.5cts
Interim dividend	1.5cts	* 1.5cts
Total dividend	4.0cts	* 5.0cts
Less: Special dividend	0.0cts	* 1.0cts
	4.0cts	* 4.0cts

\* adjusted to reflect one-for-one share split in August 2008 for comparative purposes



# GROUP DIVIDEND

- Respectable dividend yield: >5%





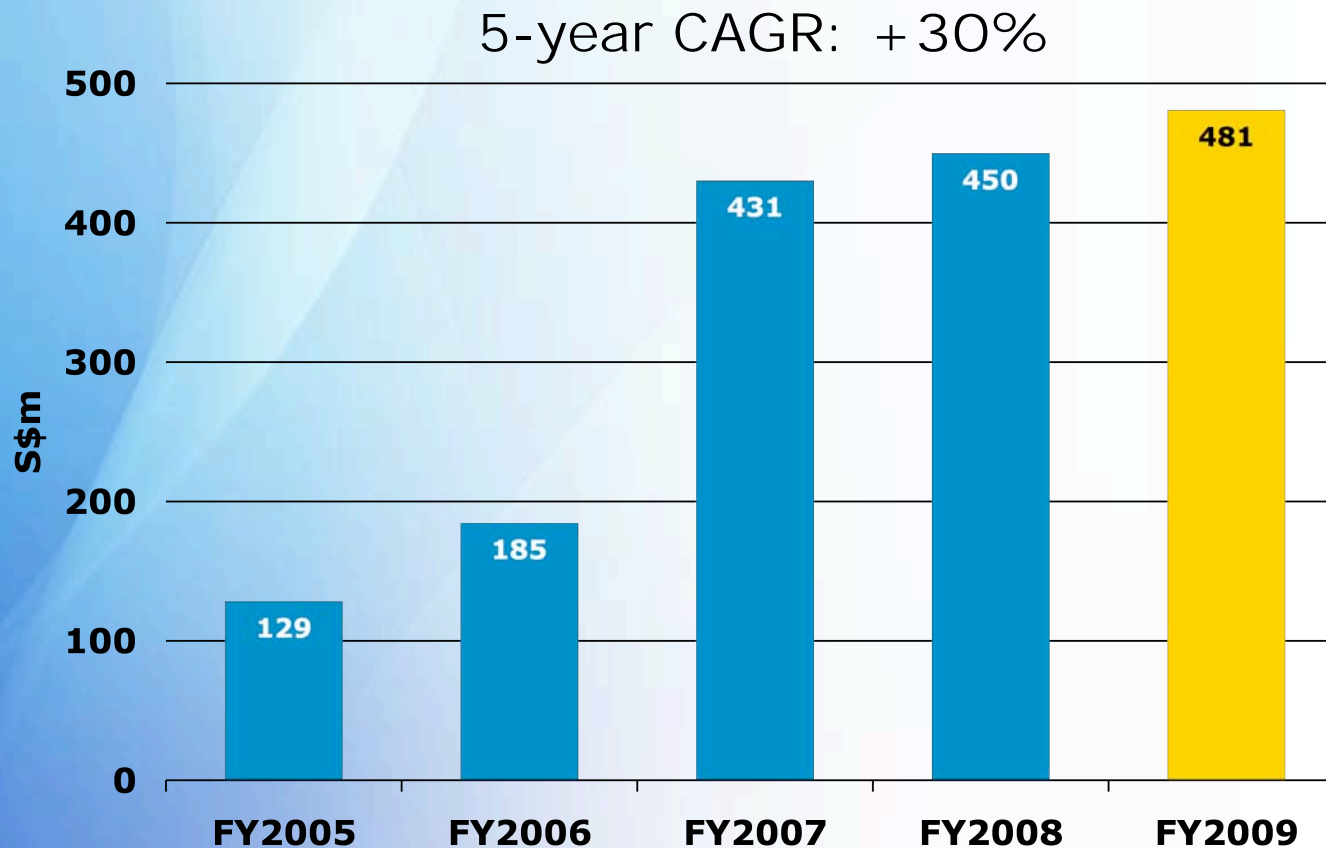
# KEY BUSINESS DRIVERS

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# GROUP ORDERS SECURED

KEY BUSINESS DRIVERS

- Steady order book growth





# KEY BUSINESS DRIVERS

## ENERGY-RELATED ENGINEERING

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# ENERGY-RELATED ENGINEERING

## DIVISION REVENUE & PROFIT BEFORE TAX

KEY BUSINESS DRIVERS

	FY2009 (S\$)	FY2008 (S\$)	Chg (%)
Revenue	146.5m	137.2m	+6.8
Profit before tax	18.5m	15.9m	+16.4

- Record revenue performance
  - Oil & gas
    - Progressive completion of major contracts
    - Foreign exchange effects
  - Solid waste energy recovery
    - Weak global economic climate
    - Ongoing restructuring

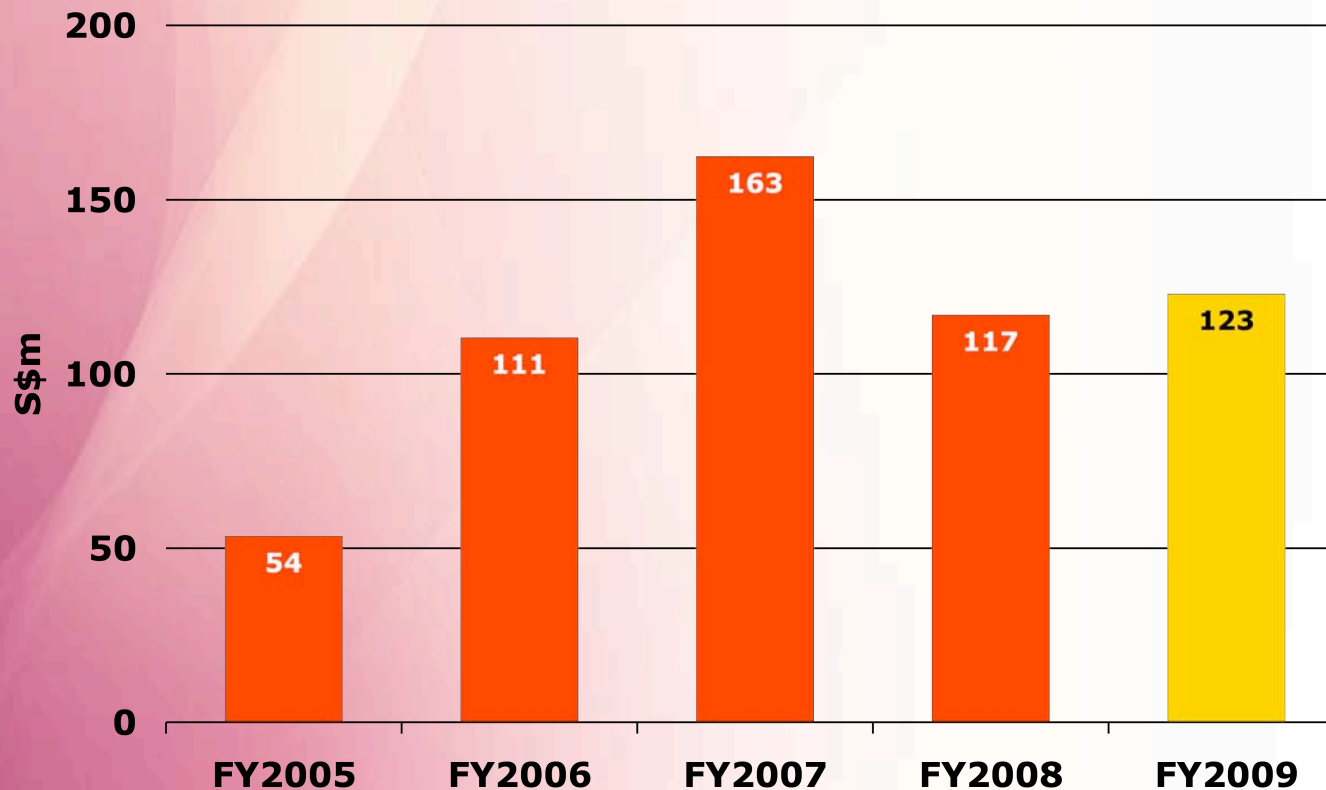


# ENERGY-RELATED ENGINEERING

## ORDERS SECURED

KEY BUSINESS DRIVERS

- Increased length of negotiation for contracts





# ENERGY-RELATED ENGINEERING PROSPECTS

KEY BUSINESS DRIVERS

- Maintaining order book levels
  - Current order book backlog: S\$90m
  - Oil & gas
    - Global oil prices at US\$60 per barrel
    - Negotiations to come back online over next few quarters
  - Solid waste energy recovery
    - Ongoing restructuring





# KEY BUSINESS DRIVERS

## WATER & WASTEWATER ENGINEERING

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# WATER & WASTEWATER ENGINEERING

## DIVISION REVENUE & PROFIT BEFORE TAX

KEY BUSINESS DRIVERS

	FY2009 (S\$)	FY2008 (S\$)	Chg (%)
Revenue	26.8m	35.9m	-25.3
Profit before tax	(8.4m)	(14.0m)	+40.0

- Slow revenue recognition
  - Finished remainder of major project with setbacks from FY2008
  - Early stages of many projects in FY2009

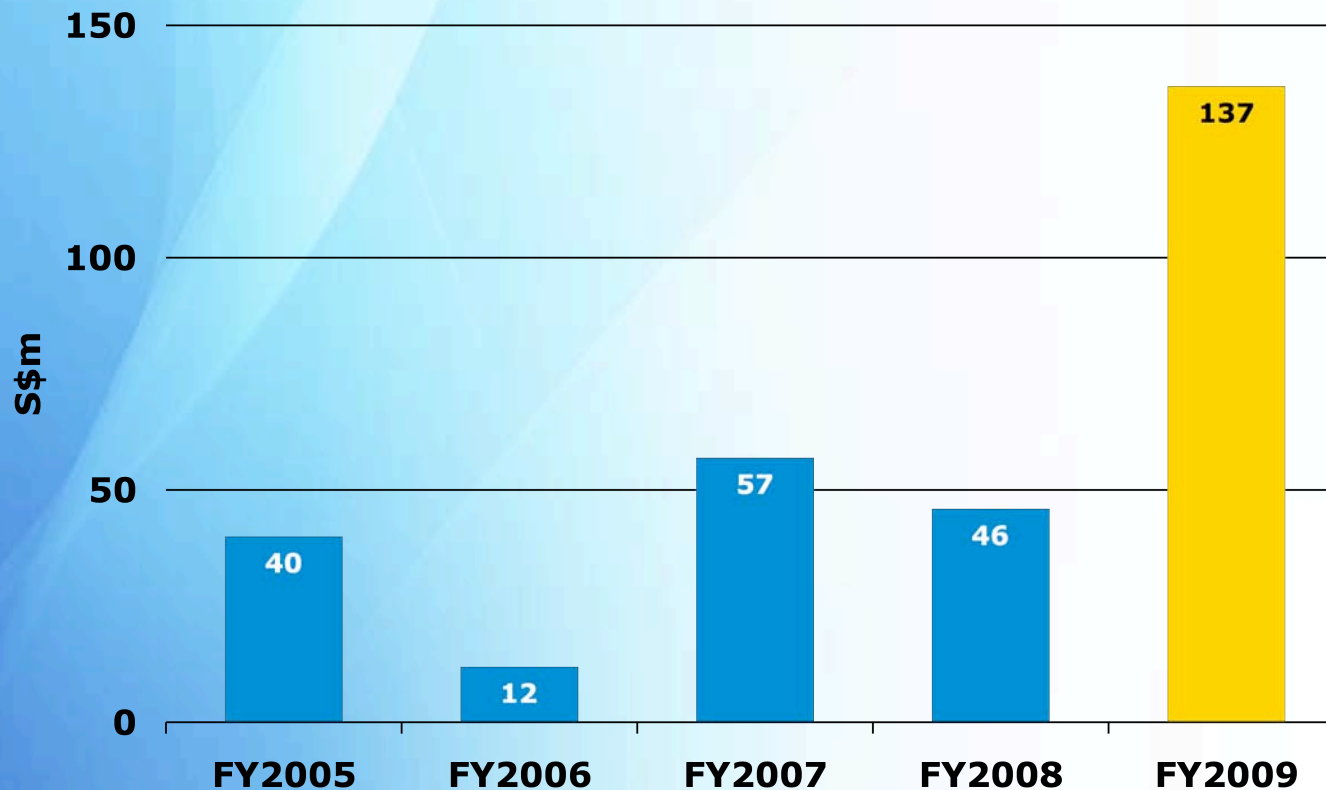


# WATER & WASTEWATER ENGINEERING

## ORDERS SECURED

KEY BUSINESS DRIVERS

- Improved order book but increased length of negotiations for contracts



# WATER & WASTEWATER ENGINEERING

## PROSPECTS

### KEY BUSINESS DRIVERS

- Aiming for profitability
  - Current order book backlog: S\$175m
  - Clean slate in FY2010
  - Three largest projects to commence significant contribution
  - R&D opportunities
  - Business development in South East Asia, North Africa, Middle East and South America





# KEY BUSINESS DRIVERS

## REAL ESTATE SOLUTIONS

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# REAL ESTATE SOLUTIONS

## DIVISION REVENUE & PROFIT BEFORE TAX

KEY BUSINESS DRIVERS

	FY2009 (S\$)	FY2008 (S\$)	Chg (%)
Revenue	265.5m	193.3m	+37.4
Profit before tax	58.9m	59.9m	-1.7

- Star performance
  - Industrial real estate solutions
    - Progressive completion of major projects
  - New township
    - Ongoing issues delayed progress
    - Constructed more than 10% of 1,164-villa township in Libya

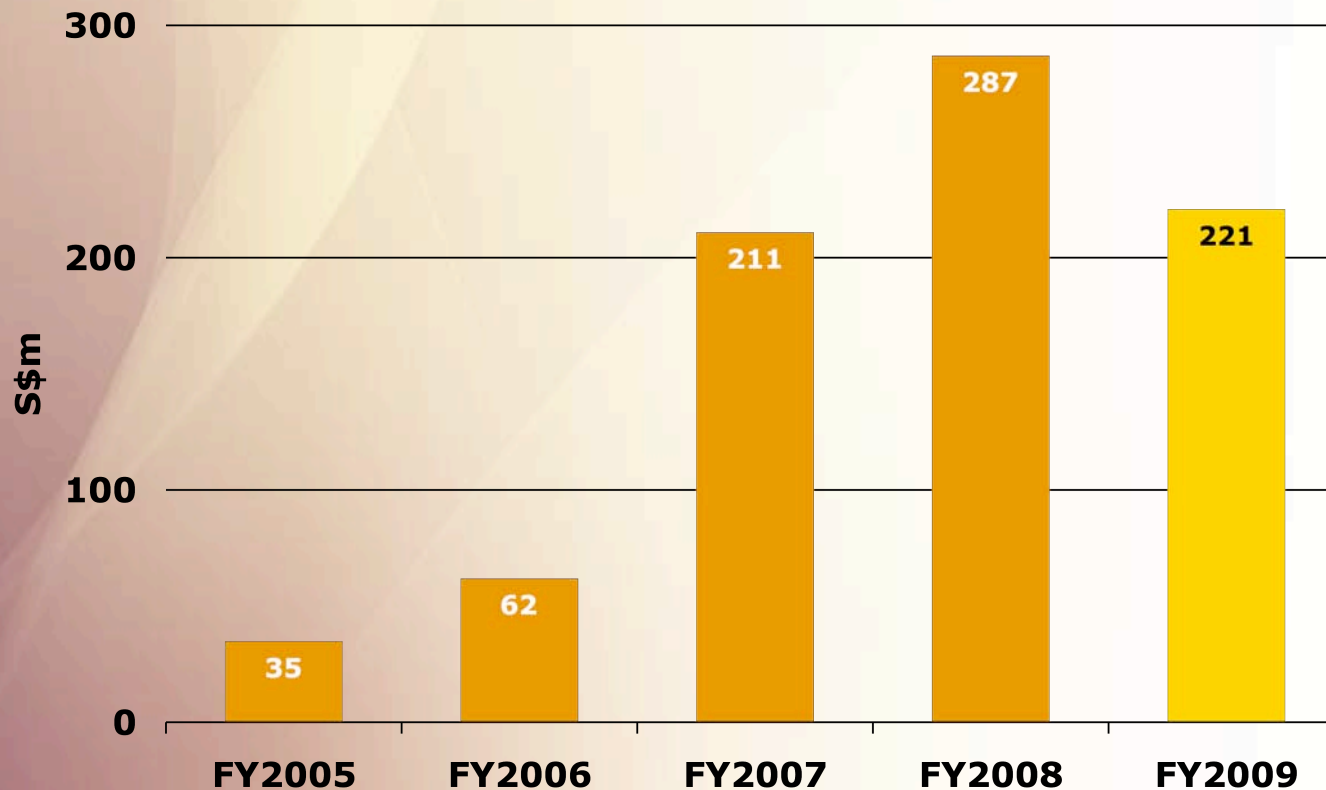


# REAL ESTATE SOLUTIONS

## ORDERS SECURED

KEY BUSINESS DRIVERS

- Strong order book replenishment in early FY2009





# REAL ESTATE SOLUTIONS

## PROSPECTS

KEY BUSINESS DRIVERS

- Evolving business model
  - Current order book backlog: S\$315m
  - Industrial real estate solutions
    - Shift in balance from design-and-build contracts to design, build and lease contracts
    - Sale of industrial leasehold facility unlikely to materialise
  - New township
    - Quicken progress to meet revised schedule





# KEY BUSINESS DRIVERS

## GEO-SPATIAL TECHNOLOGY

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# GEO-SPATIAL TECHNOLOGY

## DIVISION REVENUE & PROFIT BEFORE TAX

KEY BUSINESS DRIVERS

	FY2009 (S\$)	FY2008 (S\$)	Chg (%)
Revenue	74.2m	67.8m	+9.4
Profit before tax	21.0m	16.3m	+28.8

- Record revenue performance
  - Strong demand for location intelligence solutions and infrastructure management systems
  - Foreign exchange effects

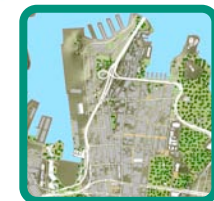


# GEO-SPATIAL TECHNOLOGY

## PROSPECTS

KEY BUSINESS DRIVERS

- Steady prospects
  - Government agencies committed to allocating budgets for location intelligence solutions and infrastructure management systems





**THANK YOU**





# QUESTIONS & ANSWERS

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