



## Disclaimer

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## Share Information

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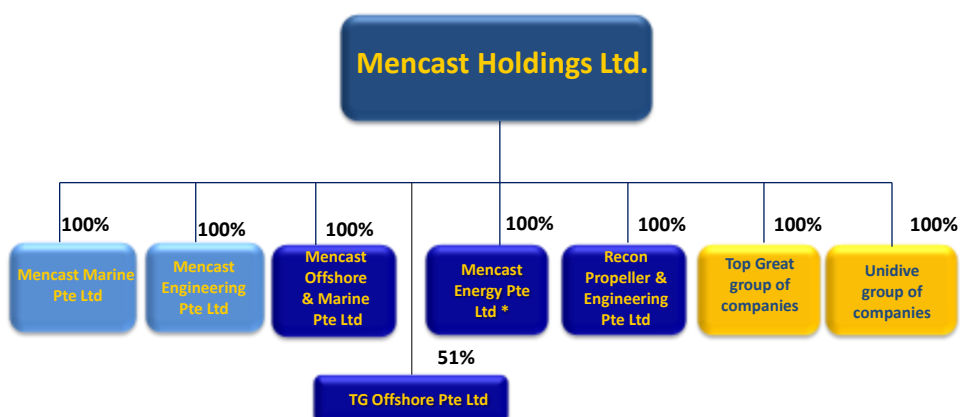
52-week range	• S\$ 0.360 – S\$ 0.645
Market Capitalization	• S\$ 116.5m • Price@ 1/3/12 : S\$0.61
P/E ratio	• 10.1 x <sup>(1)</sup> <sup>(2)</sup>
P/B ratio	• 1.9 x <sup>(1)</sup> <sup>(3)</sup>
Dividend yield FY2011	• 2.08% <sup>(1)</sup>
No. of Shares	• 191,012,373
Major Shareholders	• Sim Family (51.1%) • Gay Chee Cheong & Family (7.93%)

**Notes:**

- 1) Based on the closing price of S\$ 0.61 per share on 1 March 2012
- 2) Based on the earnings per share for FY2011 of 5.77 cents
- 3) Based on the book value per share as at 1 December 2011 of 30.5 cents

## Group Organizational Structure

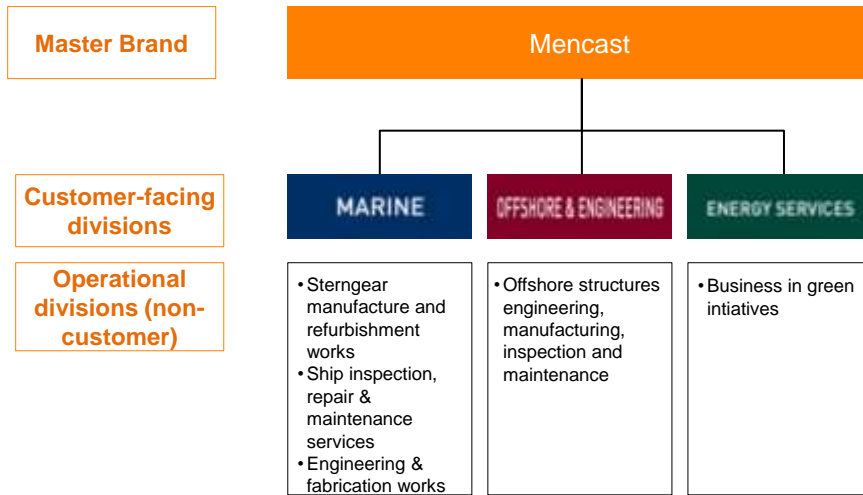
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\* previously known as "M.B.A. Heavy Industries Pte Ltd.

## MRO In The Oil &amp; Gas Industry

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## Operating Locations

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Operating Locations	Descriptions	Built-Up Area (sqm)
No. 7 Tuas View Circuit Singapore 637642	Sterngear equipment manufacturing	6,698
No. 12 Kwong Min Road Singapore 628714	Mainly staff accommodation and storage area	2,946
No. 39 Tuas Avenue 13 Singapore 638999	Sterngear services (Under Recon Propeller)	1,550
No. 24 Loyang Crescent Singapore 508987	Offshore and Marine Structure Fabrication	2,975
6 Tech Park Crescent Singapore 638126	Topside (Rope Access) and subsea (diving) services for the offshore and inshore marine industry, particularly in Inspections, Repairs & Maintenance.	1,718
<b>Total Built-up Area in sqm</b>		<b>15,887</b>

## Operating Locations

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Construction In Progress	Descriptions	Site Area (sqm)
42E Penjuru Road Singapore 609161	Manufacture heavy rudder assemblies and high-end sterngear equipment for the marine and offshore industries  Construction date: 2010 Commencement of full operations : 2011	35,466

**Parcel B : 1.62 Ha  
Acquired in 2010**

**Parcel A : 1.93 Ha  
Acquired in 2009**



**Total Land Area : 3.55 Ha**

## Top Great Group

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### P.T. TOP GREAT ENGINEERING & MARINE (BATAM, INDONESIA)

Area 50,793 sq. m    Manpower 38

Business Activities Marine Hull Repairs, Ship Piping & Structural Projects.



### TOP GREAT ENGINEERING SERVICES LLC (MUSCAT, OMAN)

Area 2,400 sq. m    Manpower 12

Business Activities Marketing Office for Top Great Group.

## BOARD OF DIRECTORS

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### Clockwise Direction from back row :

•Ho Chew Thim • Sunny Wong Fook Choy • Ng Eng Ho • Wong Boon Huat  
•Ng Chee Keong • Sim Soon Ngee Glendle

### Clockwise Direction from back row:

#### ■ Ho Chew Thim (Independent Director)

Mr Ho is the Chairman of the Audit Committee and a member of the Remuneration and Nominating Committees. He is an accountant by vocation and has over 33 years experience in financial management . He held senior financial positions in mainly listed companies and banks.

#### ■ Sunny Wong Fook Choy (Lead Independent Director)

Mr Wong is Chairman of the Nominating Committee and a member of the Group's Audit and Remuneration Committees. A practicing advocate and solicitor of the Singapore Supreme Court, Mr Wong is currently the Managing Director of Wong Tan & Molly Lim LLC.

#### ■ Ng Eng Ho (Independent Director)

Mr Ng is Chairman of the Remuneration Committee and a member of the Audit and Nominating Committees. He is currently a Director of Audelia Pte Ltd, a consultancy and investment services firm in Singapore.

#### ■ Mr Wong Boon Huat (Executive Director)

Mr Wong Boon Huat is the Managing Director of Top Great Engineering & Marine Pte Ltd ("Top Great"). Mr Wong is responsible for the general management, overall strategic planning and direction of Top Great. He also oversees the formulation and implementation of Top Great's plans and policies. Prior to the founding of Top Great, Mr Wong had been involved in various vocations within the marine industry. Armed with 30 years of experience in the industry, Mr Wong has contributed significantly to the development and growth of Top Great.

#### ■ Ng Chee Keong (Independent Director)

Mr Ng Chee Keong is our Independent Director. He is a member of the Audit, Remuneration and Nominating Committees. He is currently a special advisor to PSA International Pte Ltd ("PSA").

#### ■ Glendle Sim (Executive Chairman and Chief Executive Officer)

Glendle is responsible for the overall management, strategic planning, operations and marketing of the Group. He graduated from the National University of Singapore with a Bachelor in Business Administration and later obtained a Master of Business Administration from the University of Delaware in the USA. He is also a member of the Nominating Committee.

## Group Compensation

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Developing of Group Structure for Synergy and Integration

Develop a harmonized grade and salary structure

Business Strategy Decoding and Linkage to Financial and Non-Financial Value Drivers

**Mencast**  
PARTNER PERFECT

**PILLAR 1****COMMERCIALLY MINDED  
/CORPORATE ETHOS**

Mencast has been built on thirty years of strong business results. Our commercial breadth and acumen, industry relationships and leadership inform our service and capabilities.

Our corporate ethos and structured approach to every project helps us deliver the most comprehensive solutions to benefit your businesses.



Heritage &amp; Vision



## BRAND VALUE PROPOSITION (BVP) PILLARS

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## PILLAR 2

## FULL ENGAGEMENT

Mencast remains rooted to our humble origins and despite our growth we retain the dedication and humility of our small business heritage.

Through our strong team structure and easy-to-access top management, and our systems and processes, we are highly responsive, attentive and engaged.



SME Spirit

## BRAND VALUE PROPOSITION (BVP) PILLARS

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## PILLAR 3

## RESPONSIVENESS / SPEED

Every moment is valuable in the world of energy and no one understands this better than Mencast.

Our equipment is of the highest quality, our systems are uncompromising and our strategically located infrastructure allows us to complete projects reliably and respond to mission critical emergencies quickly.



Equipment, Infrastructure &amp; System



## BRAND VALUE PROPOSITION (BVP) PILLARS

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## PILLAR 4

**SUPERIOR TECHNICAL ABILITY**

Mencast's accumulated workforce embodies expert technical expertise with a deep understanding of our industry sectors.

Whether it be in the factory, engineering or the boardroom, our skills, knowledge and judgment in engineering design, fabrication and servicing creates shared value for customers.

Capability

## BRAND VALUE PROPOSITION (BVP) PILLARS

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## PILLAR 5

**RESOURCEFUL /  
SOLUTION ORIENTED /  
DEPENDABILITY**

Innovation is not just about the big projects—it's about individuals, collaboration and creativity. At Mencast, "innovative" is not just a word in the marketing department, but a mindset that affects everything we do.

Our flexibility, resourcefulness, creativity and innovative approach equips us to anticipate, avoid and overcome any obstacles you might face.

Culture

## BRAND VALUE PROPOSITION (BVP) PILLARS

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## PILLAR 6

## ENVIRONMENTAL CHAMPIONSHIP

Mencast recognizes the interdependence we have with our communities and our environment and the effects our industry can have on nature and tomorrow.

Our eco-friendly sourcing of materials, green processes and high safety standards makes us the preferred partner of customers who value both cost and eco-consciousness.



Policies and Procedures

## Mencast Service Credo

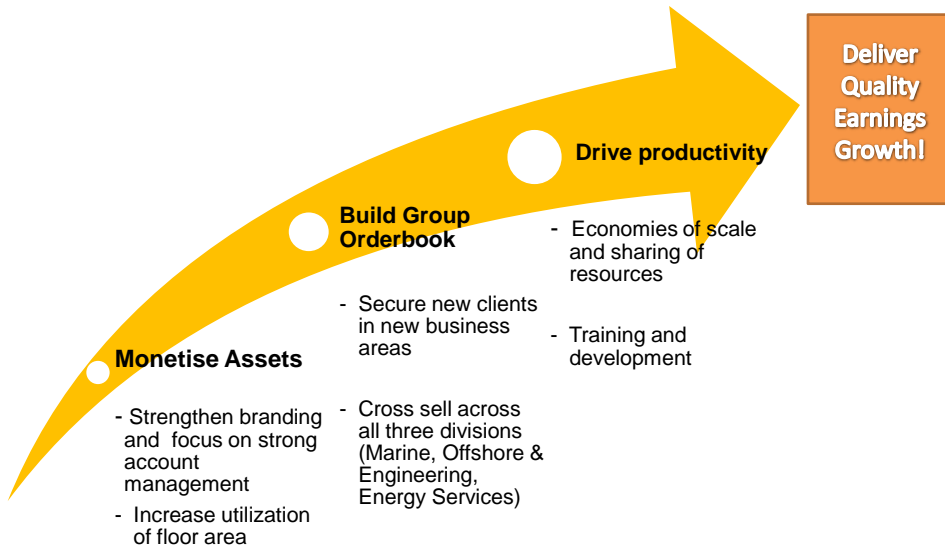
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## Expert solutions, lasting relationships

Customers partner with Mencast for the high standards we set ourselves and the relationships we build and maintain with them as partners every step of the way.

## Strategy and Priorities

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## What Drives Us

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•30 years in the Business

•Heritage of Quality and Excellence

•United Board and Management Team

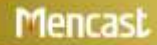
•Senior Managers are all Marine and Offshore “Lifers”



## FY2011: Income Statement

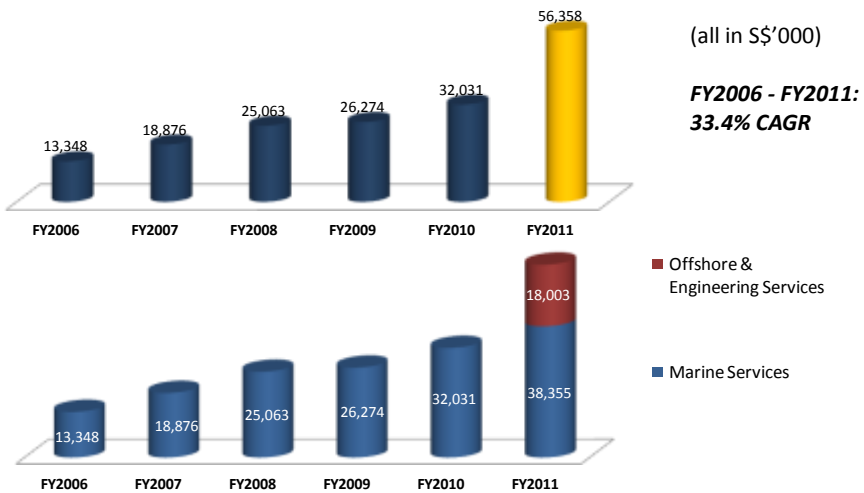
S\$' 000	FY2011	FY2010	Change (%)	Remarks
Revenue	56,358	32,031	75.9	• Maiden revenue contribution of S\$29.2 million from newly-acquired subsidiaries, Top Great and Unidive.
Gross Profit	23,466	15,958	47.0	• Strong growth from increased revenue and consolidation of results from newly-acquired subsidiaries
Gross Profit Margin	41.6%	49.8%	-	• Competitive pricing in Marine Services business division
Net Profit Attributable to Equity Shareholders	10,236	8,495	20.5	Good growth continues
Net Profit Margin	18.2%	26.5%	-	FY2007-2010 range 18.2% - 26.8%
EPS (cents)	5.77	5.39	7.1	

FY2011: Financial Position



S\$' 000	31 Dec 2011	31 Dec 2010
Cash and bank balances	9,451	11,604
Non-current assets	95,409	32,150
Total assets	137,687	62,141
Total debt	39,343	10,732
Total equity	57,158	40,507
Net gearing ratio	52.3%	Net Cash
NAV per share (cents)	30.5	23.8

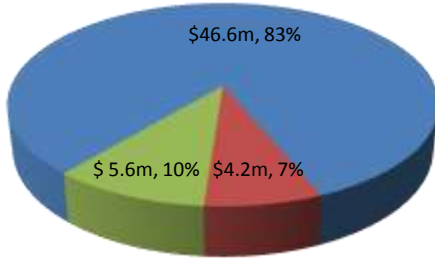
Consistent Revenue Growth



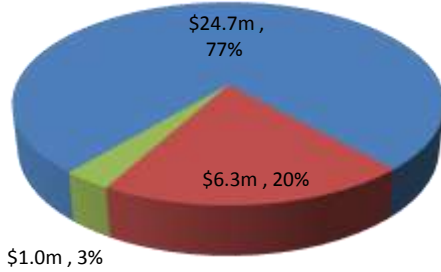
Revenue Breakdown – Geographical Markets

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FY2011



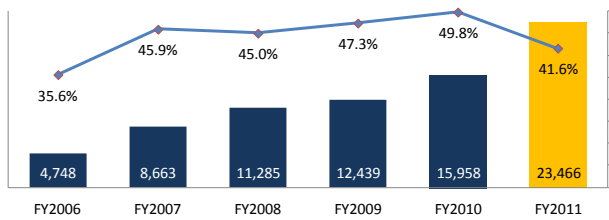
FY2010



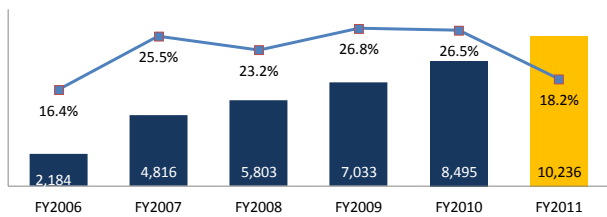
■ Singapore ■ Asia ■ Rest of the World

Consistent Profit Growth

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■ Gross Profit (S\$'000)  
◆ Gross Profit Margin



■ Net Profit (S\$'000)  
■ Net Profit Margin





## Triple Play Strategy

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Announced Strategy	Progress To-date
<b>Capacity Expansion</b>	<ul style="list-style-type: none"> <li>• Increase from 10,000sqm in 2008 to 40,000sqm in 2011</li> </ul>
<b>New Business Streams</b>	<ul style="list-style-type: none"> <li>• Worldwide propeller services</li> <li>• Fleet maintenance program</li> <li>• Expanded product range</li> </ul>
<b>M&amp;A, Joint-ventures and Alliances</b>	<ul style="list-style-type: none"> <li>• Acquisition of 100% of Recon Propeller</li> <li>• Strategic Alliance with Becker Marine Systems</li> <li>• TG Offshore JV</li> <li>• Acquisition of 100% of the Top Great and Unidive group of companies (completed on 22 &amp; 28 July 2011 respectively)</li> <li>• Acquisition of fabrication machinery of Team Precision Engineering and Team International Development</li> </ul>

## Corporate Developments since Listing

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	2008 (IPO)	FY2011	Target
Business Units	1	4	4+
Facilities	7,000sqm	51,353sqm	63,378sqm
Cross selling	None	[<5%]	>10%
Revenue	\$18.9 million	S\$56.3 million	-
Net Profit	\$4.8 million	S\$10.2 million	-
Share Price	\$0.28	S\$0.59	-
Market Cap.	\$47.6m	S\$112.7m	-
Focus	Build assets and prudent expansion	Monetise assets and drive growth	Leader in MRO and Energy solutions
Listing	Catalist	Main Board	-

## Parcel A: Waterfront @ 42E Peniuru Road, Singapore 609161

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Parcel A: Waterfront - Jetty

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Parcel B: Land development

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Loading of Mewis Duct (Waterfront @ 42E Peniuru Road on 15/8/2011

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Capability Expansion – Machine at 42E Penjuru workshop

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**Capability Expansion** – Diving Operations involving removal and/or installation of thrusters on an offshore mobile platform (rig): **Mencast**



**Capability Expansion** – rope access scope **Mencast**





**Capability Expansion – ro skid, piping, structure and platforms & piping installation works**

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**Capability Expansion – loading operations of booster pump onto barge for delivery on 13/12/2011 morning:**

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# THANK YOU!

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