



Disclaimer

Mencast

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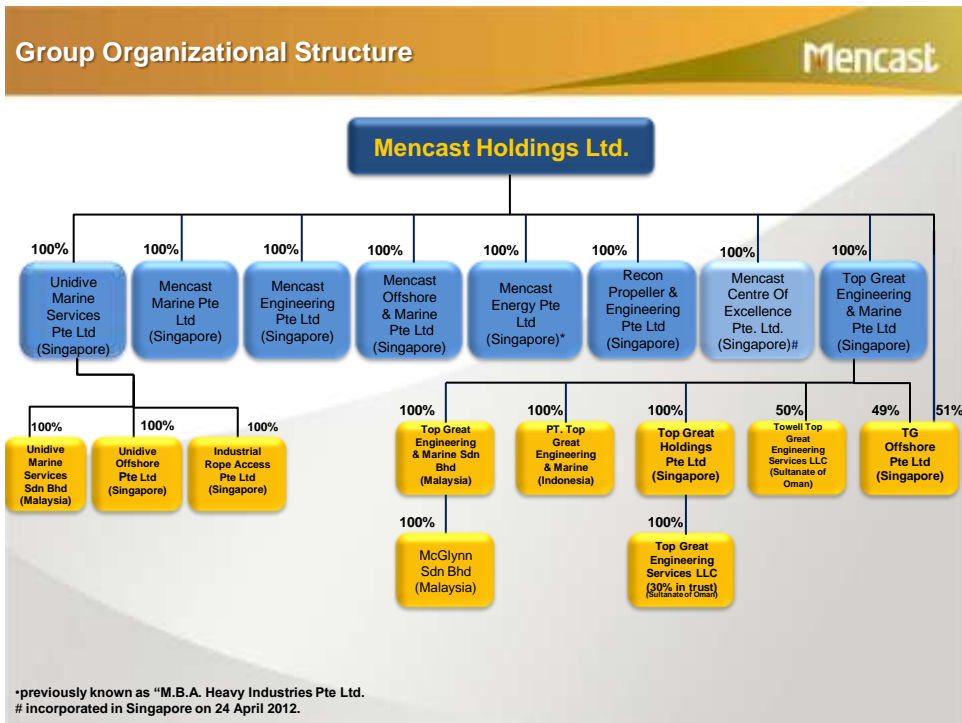


Share Information Mencast

52-week range	• S\$ 0.430 – S\$ 0.660
Market Capitalization	• S\$ 127.0m • Price@ 14/5/12 : S\$0.595
P/E ratio	• 10.3 x ⁽¹⁾ ⁽²⁾
P/B ratio	• 2.0 x ⁽¹⁾ ⁽³⁾
Dividend yield FY2011	• 2.08% ⁽¹⁾
No. of Shares	• 213,512,373
Major Shareholders	• Sim Family (45.8%) • Gay Chee Cheong & Family (9.44%)

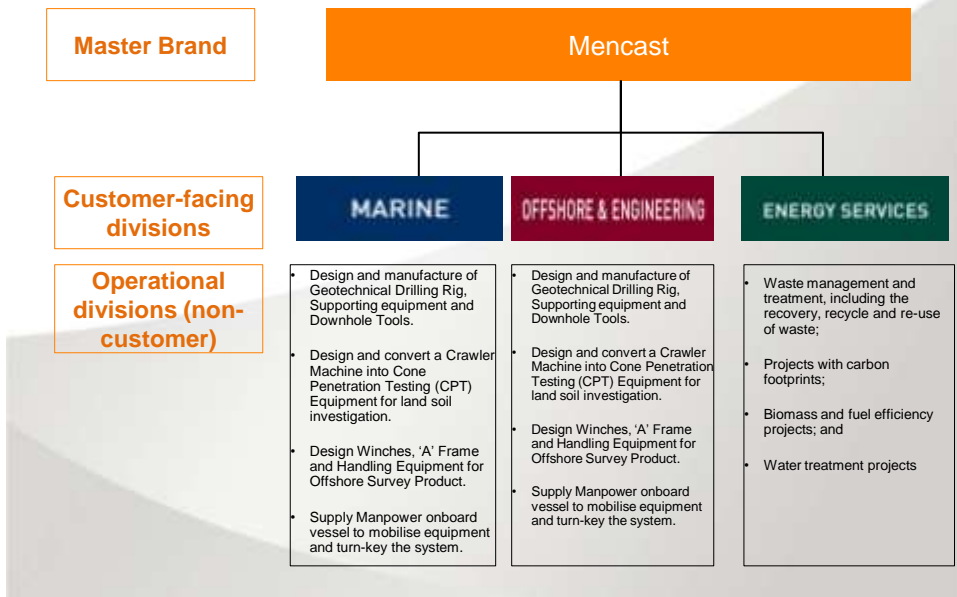
Notes:

- 1) Based on the closing price of S\$ 0.595 per share on 14 May 2012
- 2) Based on the earnings per share for FY2011 of 5.77 cents
- 3) Based on the book value per share as at 31 December 2011 of 30.5 cents



MRO In The Oil & Gas Industry- Business Division

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Maintenance, Repair & Overhaul (MRO)

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- Mencast serves the MRO needs of the Marine and Oil & Gas industry

- Focus on high precision, time sensitive mission critical work

- Singapore based and servicing global markets

Operating Locations

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
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
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
Total Built-up Area in sqm		48,378*

* The above total built-up area excludes 24 Loyang Crescent, Singapore 508987 of 2,975sqm which was sold on 19 March 2012

Board of Directors



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").
- **Glennle Sim (Executive Chairman and Chief Executive Officer)**
Glennle 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.

Clockwise Direction from back row :

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

Key Management

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Clockwise Direction from back row :

• Mr Edwin Tan (Managing Director of Unidive) • Mr Edward Aung (Business Development Director of Top Great) • Ms Sim Wei Wei (Administration and Human Resource Manager) • Mr Francis Ong (Operations Director of Unidive) • Mr Steve Tian (GM, Intl Business Development) • Mr Phua Keow Wee (Technical Manager of Recon) • Mr Chan Tuck Wai, Benjamin (Financial Controller) • Mr Wong Chin Hin (Production Manager) • Mr Phua Poh Cheng, Jack (Director, Sterngear Services) • Mr Wong Boon Hwee (Marine / Production Director of Top Great)

Brand Architecture

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**Mencast Service Credo**

Expert solutions, lasting relationships

Mencast Ideology

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Mission :
Champion the MRO profession of technical excellence

Essence:
Keep economies moving

Role:
Investing in high caliber talent and equip them with best in class processes, equipment, resources and opportunities.

Promise:
Our technical superiority allows us to anticipate opportunities and mitigate risks unique to the marine and energy industries.

Vision:
Our billion dollar company is the most admired MRO partner and employer in the world

BRAND VALUE PROPOSITION (BVP) PILLARS

Mencast

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 & Vision

BRAND VALUE PROPOSITION (BVP) PILLARS

Mencast

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

Mencast

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 & Systems

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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 Mencast

PILLAR 6

ENVIRONMENTAL CHAMPIONSHIP

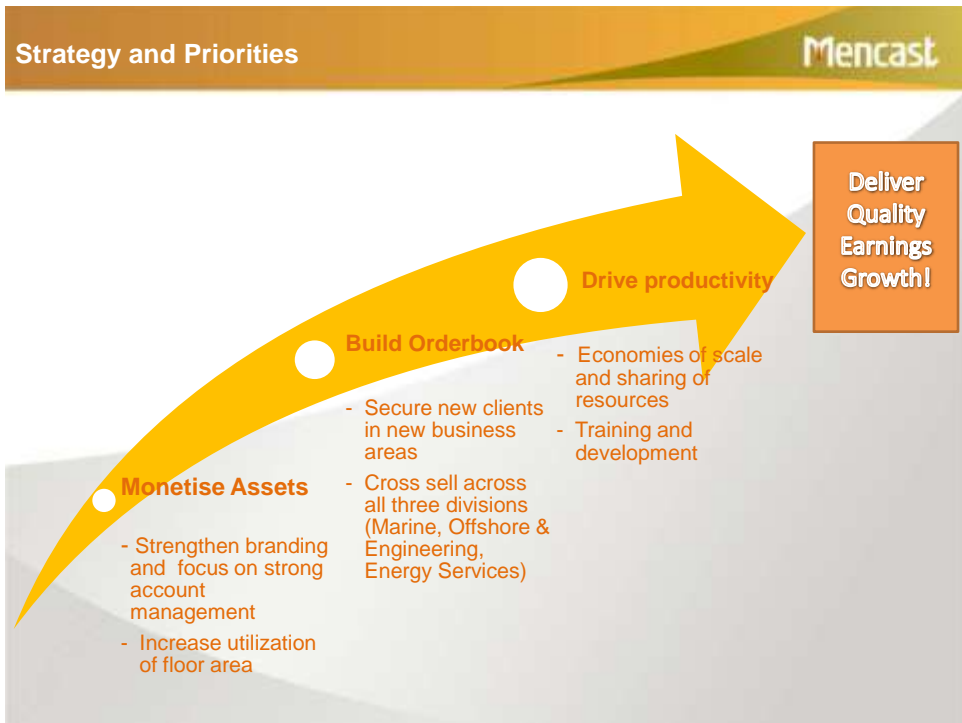
Mencast recognizes the interdependence we have with our communities and our environment and the effects our industry can have on nature and tomorrow.

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

Strategy and Priorities Mencast



Deliver Quality Earnings Growth!

Monetise Assets

- Strengthen branding and focus on strong account management
- Increase utilization of floor area

Build Orderbook

- Secure new clients in new business areas
- Cross sell across all three divisions (Marine, Offshore & Engineering, Energy Services)

Drive productivity

- Economies of scale and sharing of resources
- Training and development

What Drives Us

Mencast

•30 years in the Business

•Heritage of Quality and Excellence

•United Board and Management Team

•Senior Managers are all Marine and Offshore “Lifers”

•Develop a harmonized grade and salary structure

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

Triple Play Strategy

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Announced Strategy	Progress To-date
Capacity Expansion	<ul style="list-style-type: none"> • Increase from 10,000sqm in 2008 to 40,000sqm in 2011
New Business Streams	<ul style="list-style-type: none"> • Worldwide propeller services • Fleet maintenance program • Expanded product range
M&A, Joint-ventures and Alliances	<ul style="list-style-type: none"> • Acquisition of 100% of Recon Propeller • Strategic Alliance with Becker Marine Systems • TG Offshore JV • Acquisition of 100% of the Top Great and Unidive group of companies (completed on 22 & 28 July 2011 respectively) • Acquisition of fabrication machinery of Team Precision Engineering and Team International Development • Entered into sale and purchase agreement to acquire Vac-Tech Engineering Pte Ltd on 7 May 2012

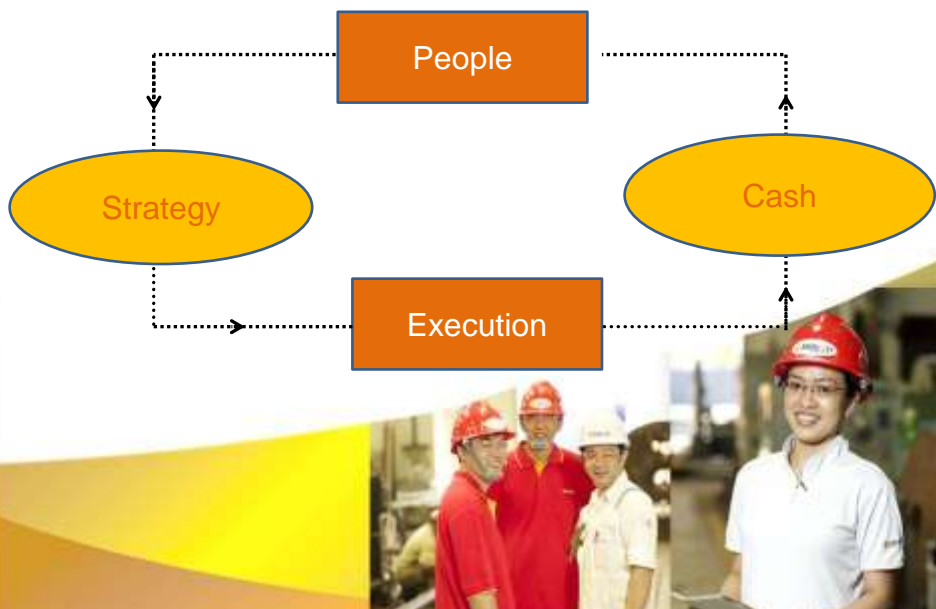
Corporate Developments since Listing

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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	-

Mencast Risk Management

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Tool: Team Execution Plan Mencast

Execute For Growth	Connect Strategic Thinking to Execution For Teams				
Company Top 3 -5 Priorities (Quarter)	When ?	SG (A+)	Green	Yellow	Red
Team/ Department Top 3 – 5 Priorities (Quarter)	When ?	SG (A+)	Green	Yellow	Red
My Personal Top 3 – 5 Priorities (Quarter)	When ?	SG (A+)	Green	Yellow	Red





FY2011: Income Statement

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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

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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

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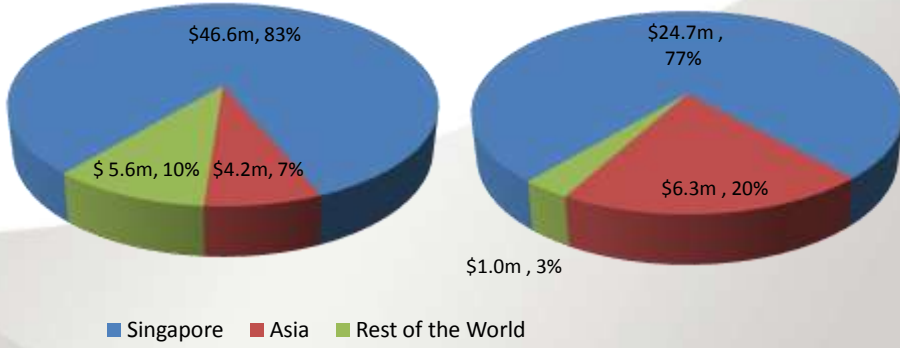


Revenue Breakdown – Geographical Markets

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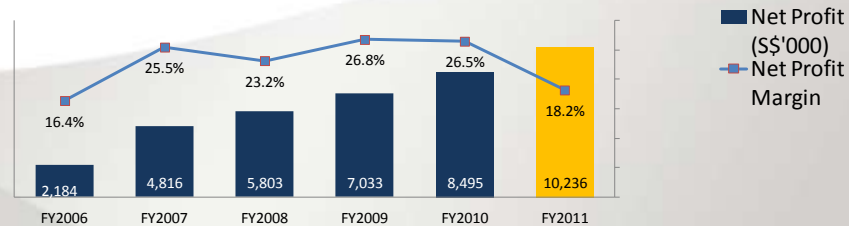
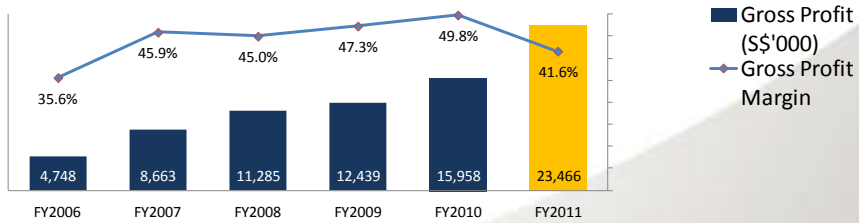
FY2011

FY2010



Consistent Profit Growth

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Mencast Marine - Stern gear Services

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Rudder Assembly



Penta Buckets

Mencast
OFFSHORE
ENGINEERING
Operations Overview

BE MENCAST
EXPERT



Mencast Subsea Services

Mencast



Mencast Subsea Services – Thruster

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Mencast Rope Access

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Mencast Offshore-Fabrication of Rig Block

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Mencast Offshore – FPSO Mooring Table

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Mencast Offshore

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TLE Internal Cleaning

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Parcel A: Waterfront @ 42E Penjuru Road, Singapore 609161

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Parcel A: Waterfront - Jetty

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Parcel B: Land development

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THANK YOU!

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