



# Corporate Presentation

9M2013 and 3Q2013 Results

November 13, 2013

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# Financial Highlights



## Financial Highlights Results Summary



### 3Q2013 Highlights

- Revenue was up 3.4% to US\$274.2 million in 3Q2013 from US\$265.3 million in 3Q2012
  - Mainly driven by growth in the South East Asia segment
- Achieved a 15.4% jump in net profit to US\$14.5 million
- Strong order book of approximately US\$900 million
- Share of profit of associates surged over three times to hit US\$15.9 million
- Healthy gross profit margin of 14.2%

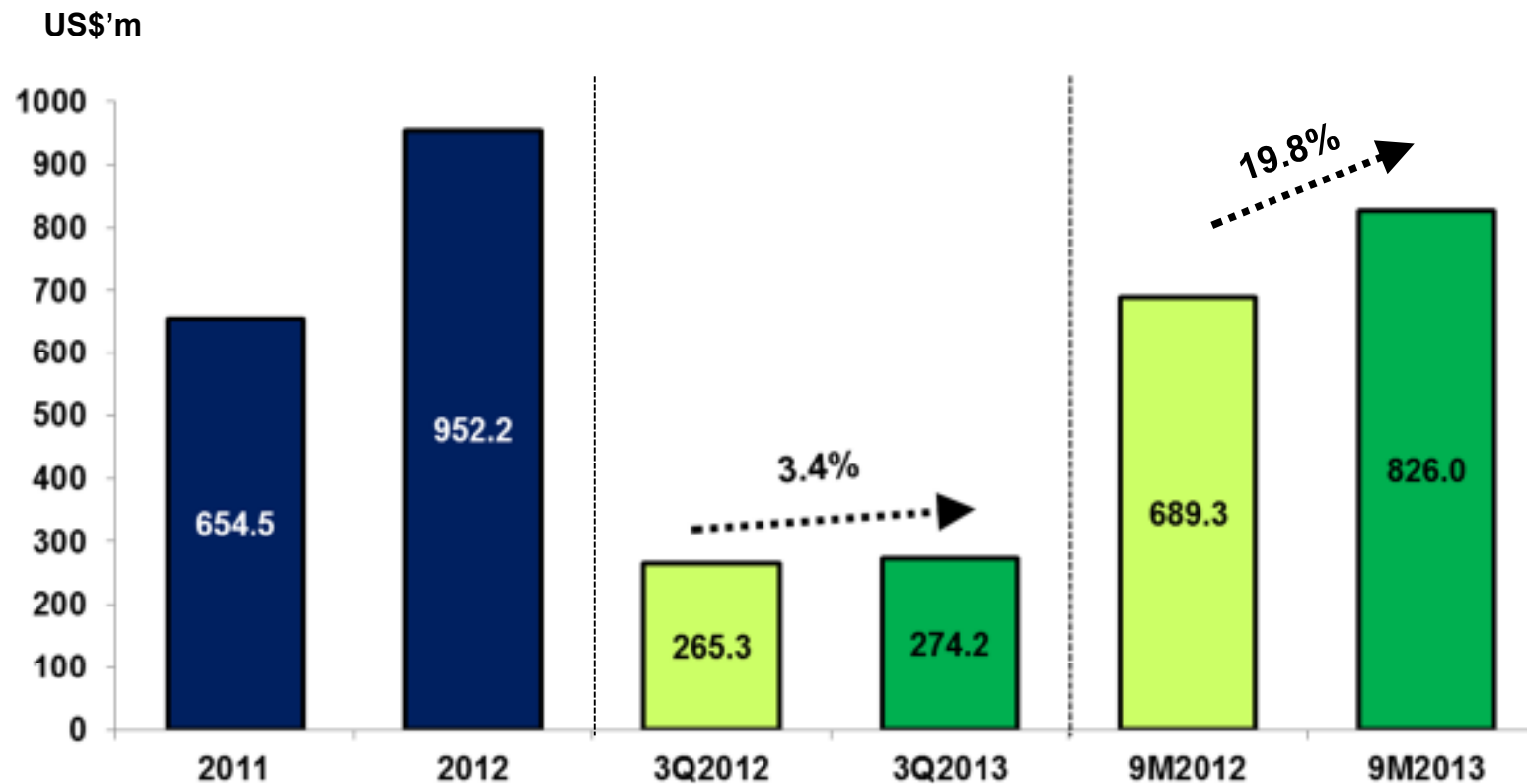


## Financial Highlights Revenue Trend



SWIBER HOLDINGS LIMITED

- Revenue increased by 19.8% to US\$826.0 million in 9M2013

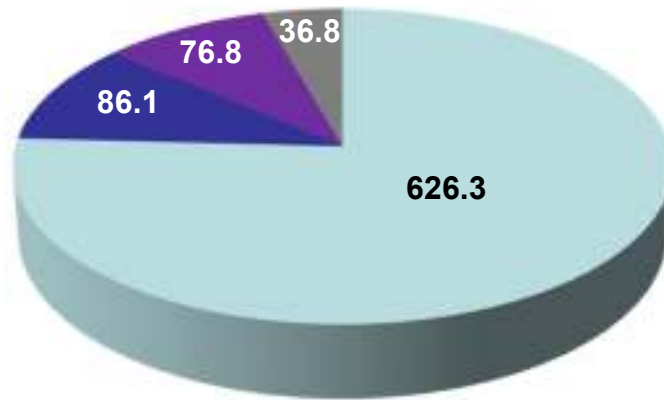




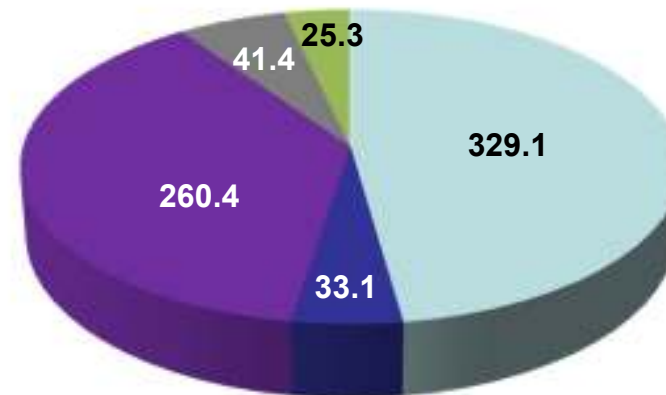
**Financial Highlights**  
Revenue  
Geographical Breakdown



**9M2013 (US\$'M)**



**9M2012 (US\$'M)**



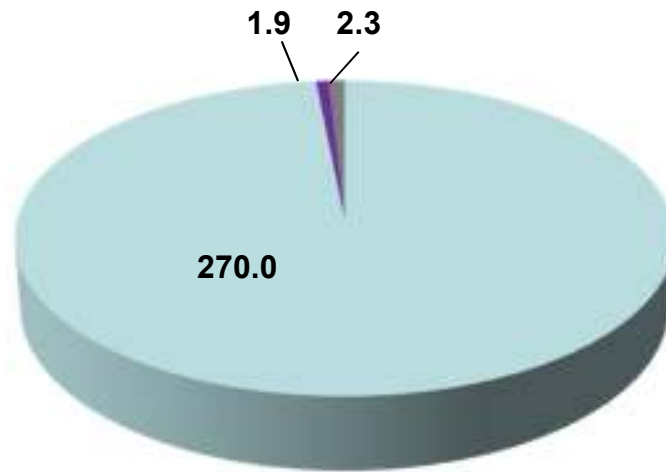
- Southeast Asia
- Latin America
- Middle East
- South Asia
- Others



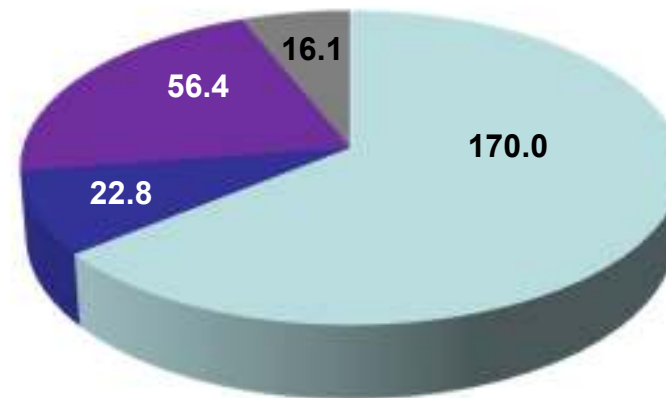
**Financial Highlights**  
Revenue  
Geographical Breakdown



**3Q2013 (US\$'M)**



**3Q2012 (US\$'M)**



■ Southeast Asia  
■ Latin America

■ South Asia  
■ Others

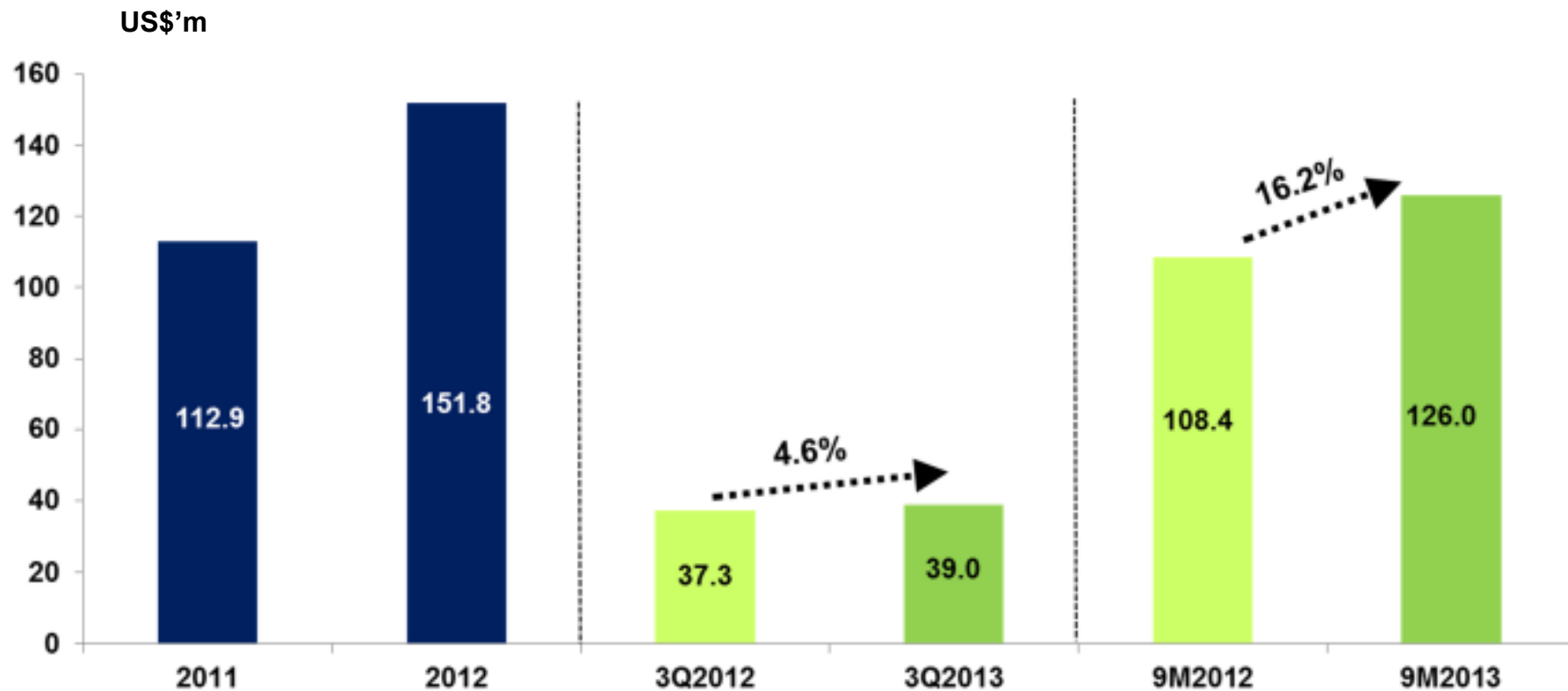


## Financial Highlights Gross Profit Trend



SWIBER HOLDINGS LIMITED

- Gross Profit increased by 16.2% to US\$126.0 million in 9M2013





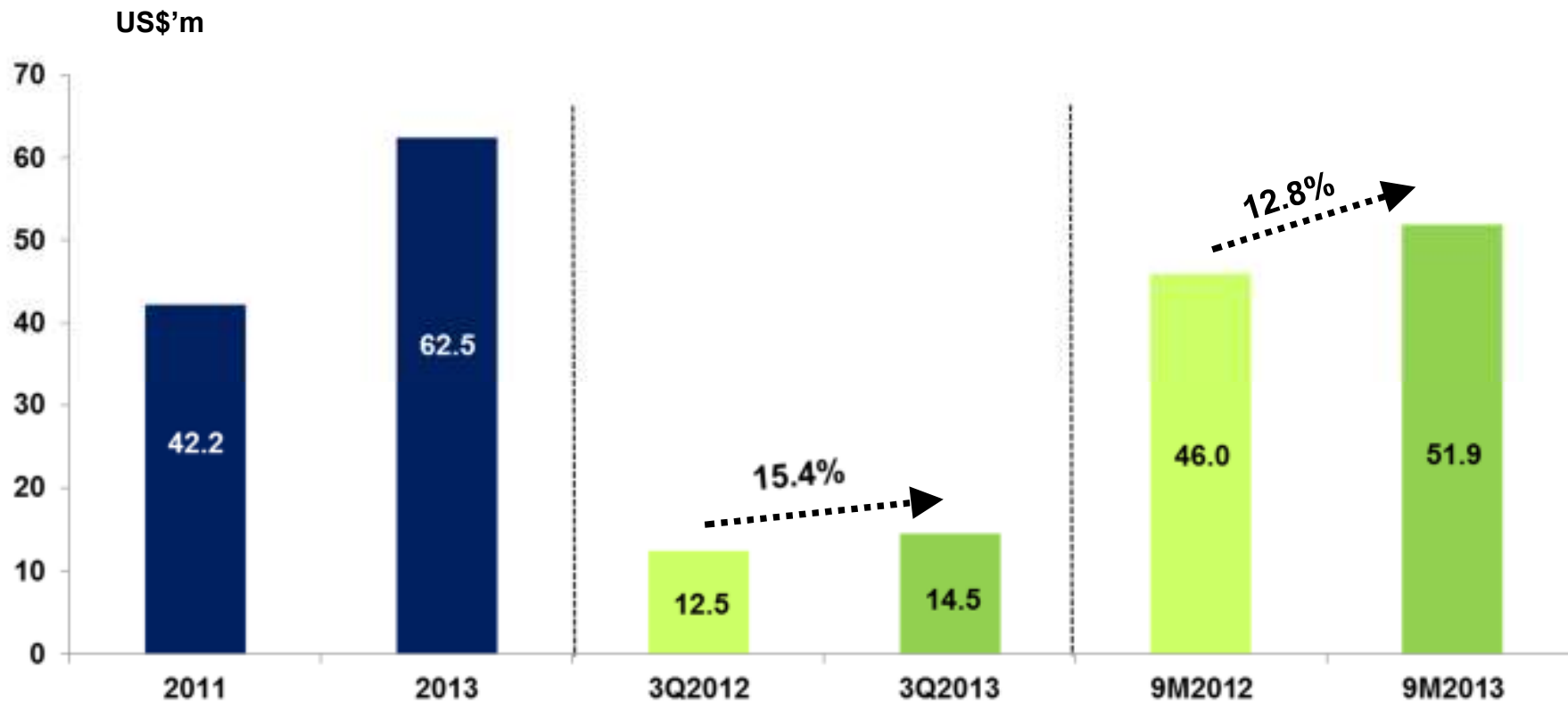


## Financial Highlights Net Profit Trend



SWIBER HOLDINGS LIMITED

- Net Profit increased by 12.8% to U\$51.9 million in 9M2013 in line with revenue growth





## Financial Highlights

### Statement of Financial Position



SWIBER HOLDINGS LIMITED

US\$' m	31 Dec 2012	30 Sept 2013	Change (%)
Cash & Bank Balances	129.5	137.3	6.0
Trade receivables and CWIP	546.7	784.8	43.6
Current assets	1,080.4	1,218.0	12.7
Non-current assets	887.6	793.7	-10.6
Current liabilities	915.4	685.8	-25.1
Non-current liabilities	387.0	604.1	56.1
Total equity	665.6	721.8	8.4



## Financial Highlights

### Key Ratios



SWIBER HOLDINGS LIMITED

Key ratios	31 Dec 2012	30 September 2013	Change(%)
NAV per share (US cents)	79.3	87.3	10.1
Net Debt / Equity (times)	0.95	0.98	3.2
Return on Equity (%)	9.3	9.6 (Annualised)	3.2
Return on Asset (%)	3.2	3.4 (Annualised)	5.9
EPS per share (US cents) (Basic)	7.8	7.0 (Annualised)	-10.3



## Financial Highlights

### Cashflow Statement



SWIBER HOLDINGS LIMITED

US\$ '000	3Q2013	3Q2012
Operating cashflow before movement in working capital	32,058	27,967
Net cash used in operating activities	(63,735)	(144,202)
Net cash generated from/ (used in) investing activities	6,392	(44,943)
Net cash (used in)/ generated from financing activities	(60,896)	210,658
Cash & Cash equivalents at end of period	126,251	138,935

- **Cash flow used in operating activities in 3Q2013:**  
The outflow was mainly a result of an increase in trade receivables and CWIP of US\$100.7 million; a decrease in other receivables of US\$18.1 million; decrease in trade and other payables of US\$45.4 million; and decrease in inventories of US\$42.6 million.
- **Cash flow generated from investing activities in 3Q2013:**  
The inflow was due mainly to proceed from disposal of property, plant and equipment of US\$70.1 million which was partially offset by purchases of property, plant and equipment of US\$62.5 million.
- **Cash flow used in financing activities in 3Q2013:**  
The inflow was due mainly to new bank borrowings amounting to US\$233.9 million, offset by repayment of borrowings amounting to US\$288.9 million.



# Outlook and Strategy

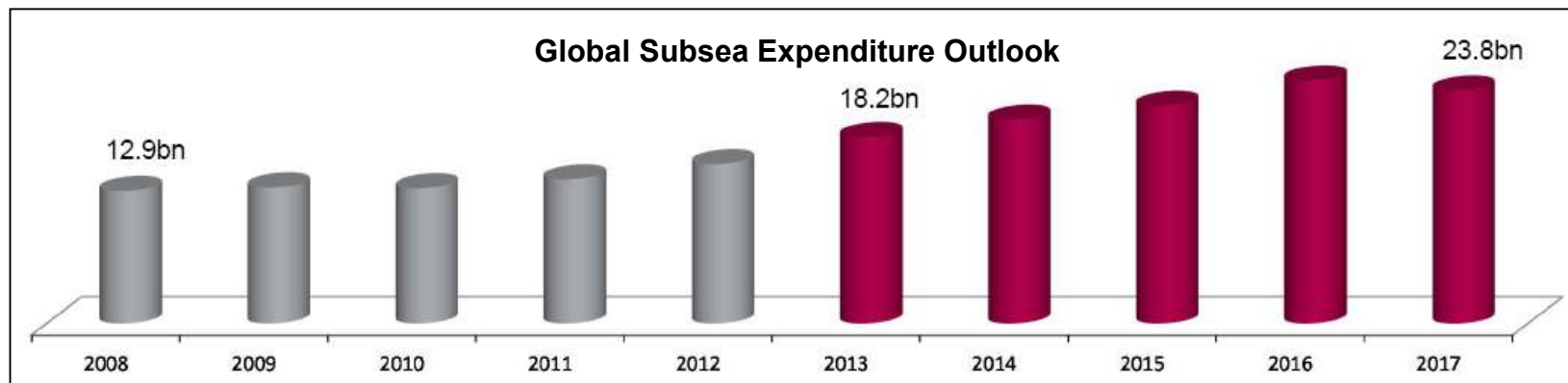


## Industry Outlook



SWIBER HOLDINGS LIMITED

- **Oil Prices forecasted to be sustainable level that paves way for major oil and gas companies to continue to expand their offshore exploration activities and enhance their production capital expenditure**
  - The quarterly average price for Brent crude, an international benchmark, has remained above \$100 a barrel since the start of 2011<sup>1</sup>
  - IEA expects global oil demand to be 91.0 million barrels per day in 2013 and 92.1 million barrels per day by 2014<sup>2</sup>



- **More opportunities for offshore and subsea contractors that undertake platform, pipeline and subsea installation as well as inspection, repair and maintenance works and other offshore support services**
  - \$106bn of investment expected over the next five years compared to \$70bn over the previous period.<sup>3</sup>
  - Installation, Repair and Maintenance market expected to account for 42% of spend whilst field development at 36%.<sup>3</sup>

Source:

(1)'Oil Companies' E&P Investment Seen Growing 8% Next Year', Bloomberg, Oct 18, 2013

(2)IEA's October Oil Market Report, Oct 11, 2013

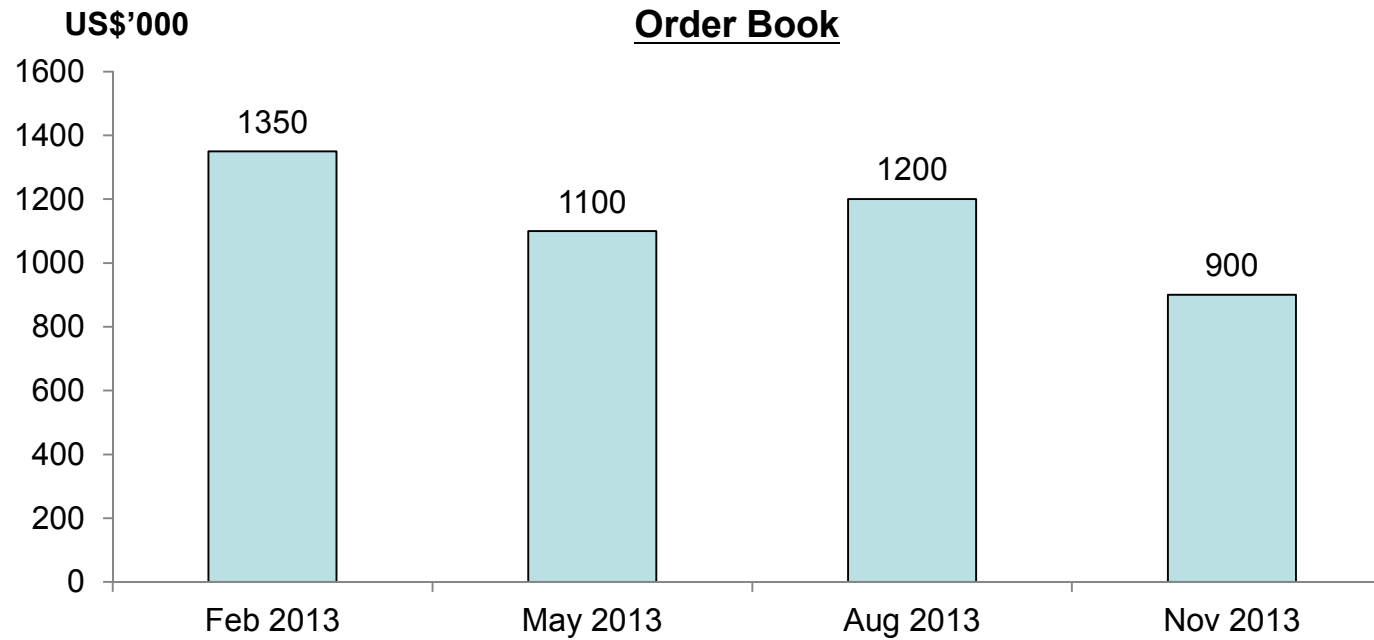
(3)Douglas Westwood, Subsea Vessels Market Prospects



## Strategy



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- As of November 2013, the Group's order book stood at approximately US\$900 million.



## Q&A





Thank You