



### Disclaimer

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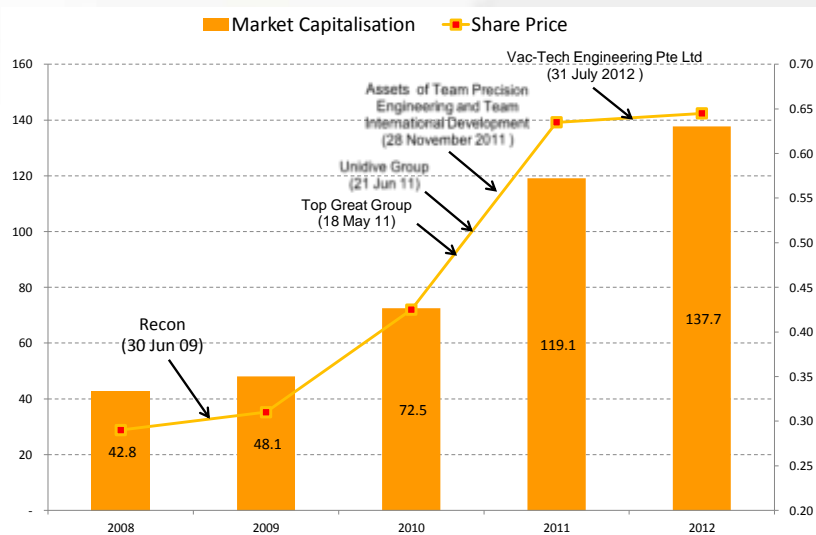
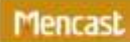
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**MRO Business Model Leveraging on Successful M&A**



\* Market Capitalisation Chart based on Total No. of Issued Shares

## Share Statistics

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### Share Information (as at 19 November 2012)

Listing Date	25 June 2008
IPO Price	S\$0.28
52-week range	S\$ 0.455 – S\$ 0.660
Price (as at 19 November 2012)	S\$0.56
No. of Shares	226,025,258
Market Capitalization	S\$ 126.6m
P/E ratio	10.0 x <sup>(1)</sup> <sup>(2)</sup>
P/B ratio	1.8 x <sup>(1)</sup> <sup>(3)</sup>
Dividend yield FY2011	2.08% <sup>(1)</sup>
Major Shareholders	Sim Family (43.2%) Gay Chee Cheong & Family (9.0%)

#### Notes:

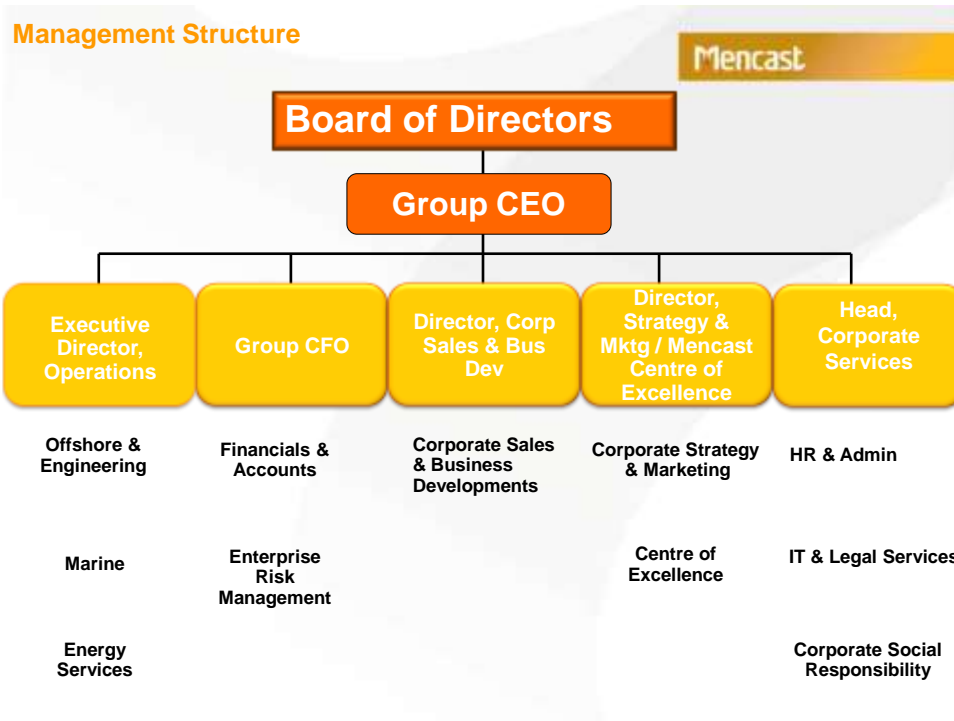
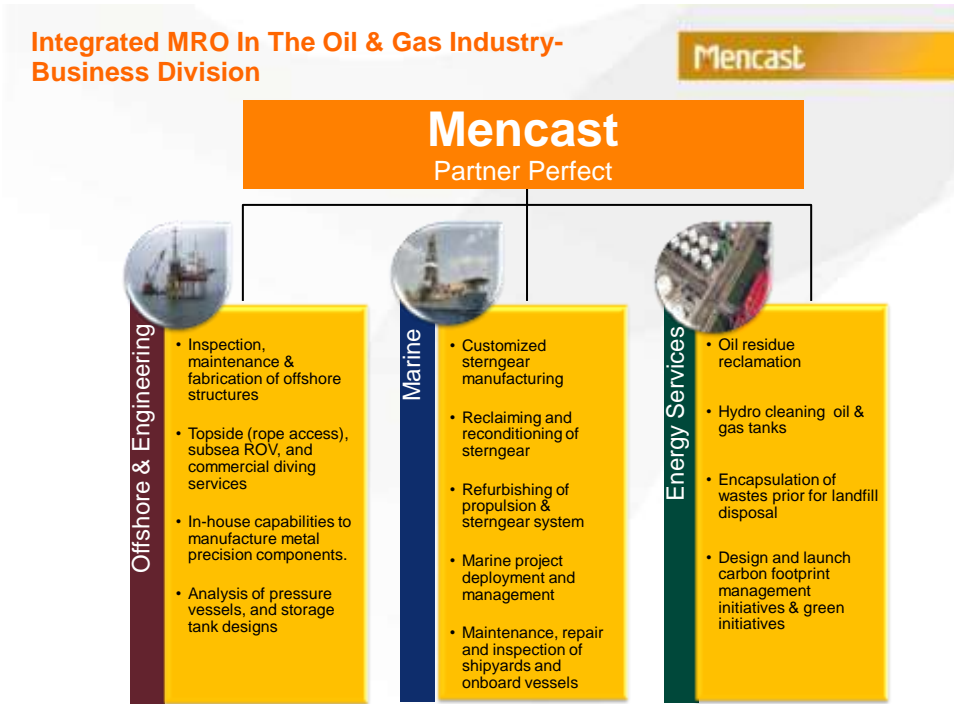
- 1) Based on the closing price of S\$ 0.56 per share on 19 November 2012
- 2) Based on the earnings per share for FY2011 of 5.77 cents
- 3) Based on the book value per share as at 31 December 2011 of 30.5 cents

## Group Organizational Structure

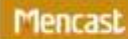
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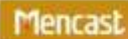
## Operating Locations



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	Precision machining and energy operations	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
42B & 42E Penjuru Road	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.

## Brand Architecture



# Mencast

## PARTNER PERFECT

**Mencast Service Credo**

**Expert solutions, lasting relationships**

Four Service Principles of Work Ethics

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Retain our technical expertise

Seek solutions

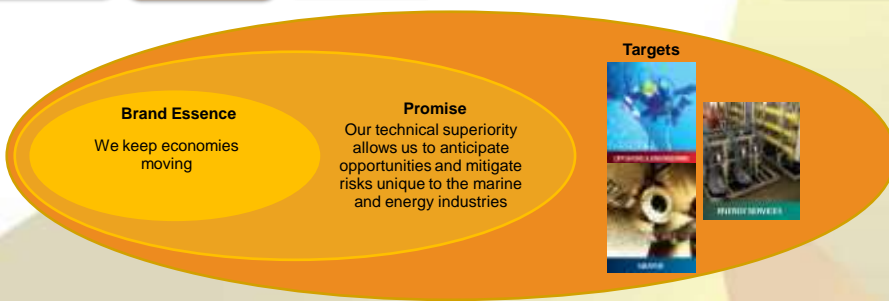
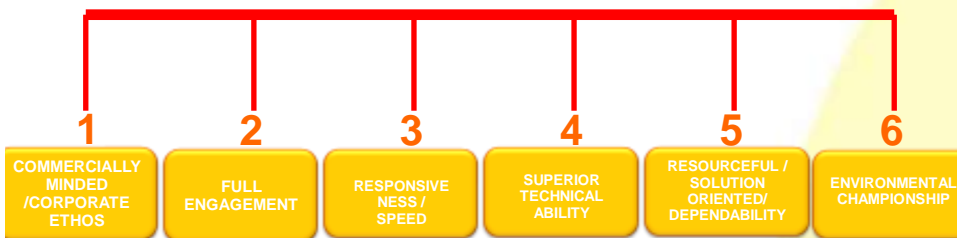
Look out for one another

Developing and maintaining long-term client relationships

Six Defining Strengths

Mencast

6 BRAND VALUE PROPOSITION PILLARS



**Mission & Vision**

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**Vision:**

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

**Mission :**

Champion the Oil & Gas MRO profession of technical excellence



**Strategy and Priorities**

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## Triple Play Strategy

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Announced Strategy	Progress To-date
Capacity Expansion	<ul style="list-style-type: none"> <li>Increase from 10,000sqm in 2008 to 40,000sqm in 2011</li> </ul>
New Business Streams	<ul style="list-style-type: none"> <li>Worldwide propeller services</li> <li>Fleet maintenance program</li> <li>Expanded product range</li> </ul>
M&A, Joint-ventures and Alliances	<ol 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> <li>Entered into sale and purchase agreement to acquire 70% of Vac-Tech Engineering Pte Ltd on 7 May 2012 (completed on 31 July 2012)</li> </ol>

\*Unidive Marine Services Pte Ltd has changed its name to Mencast Subsea Pte Ltd wef 20 July 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	-



## HY2012: Income Statement

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S\$' 000	1HFY2012	1HFY2011	Change (%)	Remarks
Revenue	34,637	24,401	41.9	• Higher revenue contribution from newly-acquired subsidiaries, Top Great and Unidive due to timing of acquisition
Gross Profit	14,944	10,682	39.9	• Strong growth from increased revenue and consolidation of results from newly-acquired subsidiaries
Gross Profit Margin	43.1%	43.8%	-	• Competitive pricing in Marine Services business division
Net Profit Attributable to Equity Shareholders	6,910	5,410	27.7	Good growth continues
Net Profit Margin	19.9%	22.2%	-	FY2007-2011 range 18.2% - 26.8%
EPS (cents)	3.49	3.17	10.1	

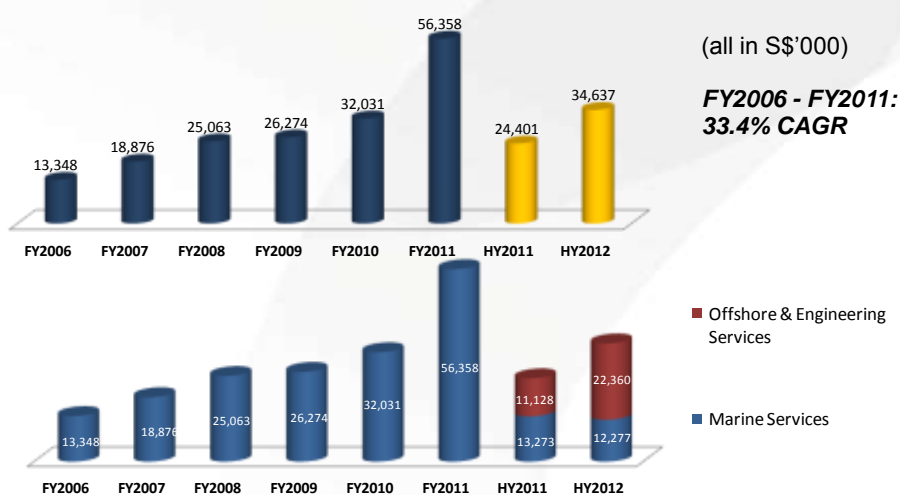
## HY2012: Financial Position

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S\$' 000	30 Jun 2012	31 Dec 2011
Cash and bank balances	14,839	9,451
Non-current assets	109,222	95,409
Total assets	163,747	137,225
Total debt	45,852	39,343
Total equity	75,807	57,158
Net gearing ratio	40.9%	52.3%
NAV per share (cents)	35.5	30.5

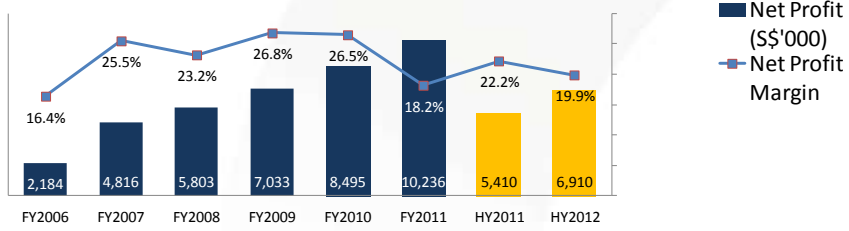
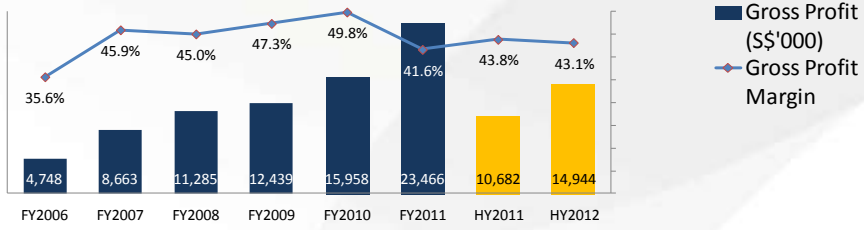
## Consistent Revenue Growth

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Consistent Profit Growth

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Operations Overview



Mencast Subsea -Thruster Installation

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Mencast Subsea -Thruster Installation

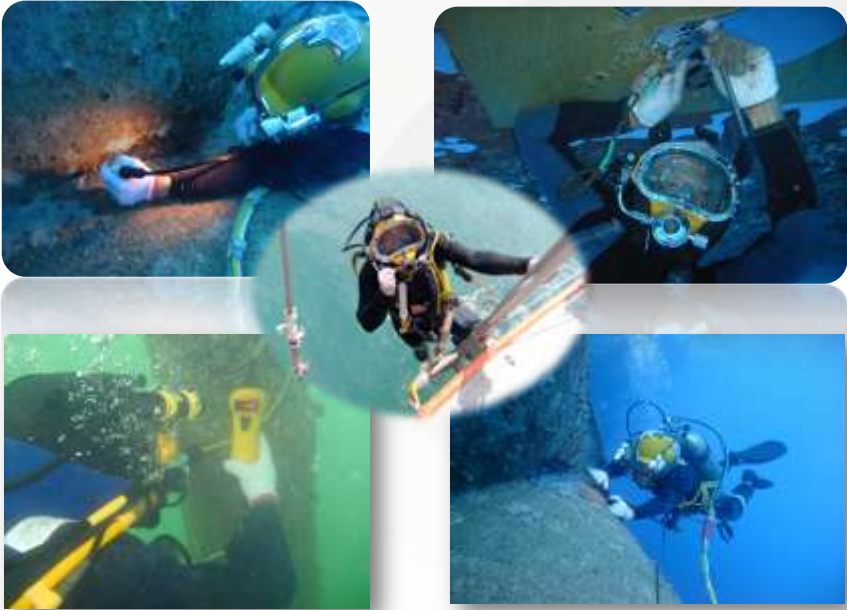
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Mencast Subsea - Thruster



Mencast Subsea - Underwater inspection services



**Mencast Subsea - Derrick assembly**



**Mencast Offshore -  
Fabrication of Keppel Fel - Leg Blocks**



**Mencast Offshore -  
Media Filters and Blowers Package**

**Mencast**



**Mencast Offshore -  
Hydrocyclones Package**

**Mencast**





**Mencast Offshore -  
Backwash skid**

**Mencast**



**Marine Services**

**Mencast**

**Mencast Casting**



**Machining**

**Marine Services**

**Mencast**



**CPP hub skimming**



**Worldwide mobile propeller services**

**Mencast Energy Services –  
Chemical Cleaning and Passivation/  
Bundle Lifter/ Bundle Extractor**

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**Mencast Energy Services – Water Treatment Projects**

**Mencast**



**Parcel A: Waterfront @ 42E Penjurong Road,  
Mencast Central, Singapore 609161**

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**Waterfront**

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**Parcel B: Land development**

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# THANK YOU!

**MENCAST HOLDINGS LTD.**

42E Penjuru Road, Mencast Central,  
Singapore 609161  
[www.mencast.com.sg](http://www.mencast.com.sg)

**Investor Relations Contact**

Financial PR Pte Ltd  
Romil Singh / Kathy Zhang  
6438 2990

[romil@financialpr.com.sg](mailto:romil@financialpr.com.sg)

[staff@financialpr.com.sg](mailto:staff@financialpr.com.sg)

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