



1H2016

Results Briefing

19 August 2016

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Presentation Outline

- ❖ Corporate Overview
- ❖ Corporate Developments
- ❖ Financial Highlights
- ❖ Market Outlook & Growth Strategies



Corporate Overview



- Established since 1963
- SGX listed company since September 2005
- Certified ISO 9001:2000 Operations Value Added Services to Customers
- Strategically headquartered in Singapore
- Global clientele outreach spanning across South East Asia, East Asia, Middle East, India Sub Continent, Australia and Europe

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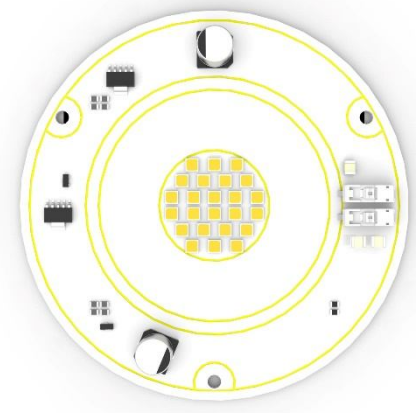
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Corporate Overview

Supply Chain
Management



Engineering
Solutions &
Services



Design &
Manufacturing



Cyber &
Surveillance
Security

Supply Chain Management

One Stop Marine & Offshore Electrical Supplies

Cable Solutions



- Marine Cables
- Offshore Cables
- Industrial Cables
- Marine Data and Coaxial Cables
- Cables Accessories

Lighting Solutions



- Marine & Offshore Lightings
- ATEX Lightings
- LED Lightings
- Lighting Accessories

Other Marine Solutions



- ATEX Sounders & Beacons
- Alarms & Signalling Equipment
- Ship Horns
- Battery Chargers and Accessories
- Switchboard Controls & Automation

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Supply Chain Management



- Wide portfolio of marine & offshore cable and lighting solutions
- Fully equipped warehouse
- Provision of interim inventory storage
- JIT deliveries
- Sales, Technical & Engineering Support
- Team dedicated to serve

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Engineering Services

- BOS Offshore & Marine Pte Ltd, a 90% owned subsidiary specialises in engineering and procurement solutions in electrical, instrumentation and telecommunications (EIT) systems for onshore and offshore facilities
- Business is complementary to Supply Chain Management business and enables cross-selling
- Ongoing project with KHI (Kawasaki Heavy Industries) on track to completion in 2017



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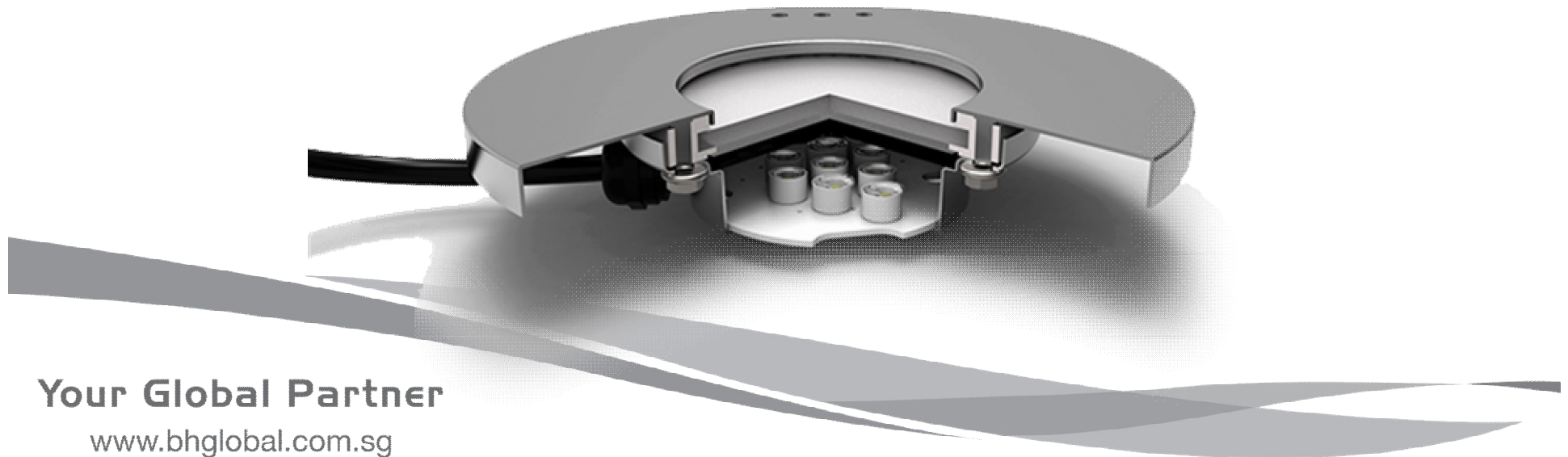
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Design & Manufacturing

Galvanized Steel Wire



LED Lighting Solutions



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Design & Manufacturing

LED Lighting Solutions

- BH Global owns 43% of associate company, GL Lighting Holding Pte Ltd ("GLH")
- Global leader in light engine integration solutions with 17 years of experience
- Strong R&D and engineering team
- Integrate LED lighting solutions for marine & offshore applications
- Operations in Shanghai and Kunshan, with new Kunshan factory to be ready in 2017



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Design & Manufacturing

Our Valued Partners



Our LED Solutions



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Cyber Security

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dynamics

- BH Global's 90% owned technology arm since mid-2014
- Specialised in **Enterprise IT Security and Critical Infra-structure Protection**
- To source and market **radically different and effective** cyber-security technological products and services which have already done well in their countries of origins but yet to gain traction in SG

Attacks No Longer Limited To Enterprise Networks, but Critical Infra-Structures



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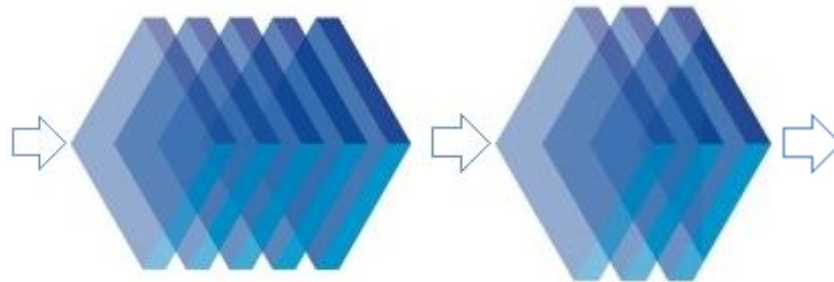
Cyber Security

Core of Athena GS Technology
*Content Dis-construction, Neutralisation
 & Re-construction (CDNR)*

Achieving >7 Year of zero infection in site of deployment

6 layers of pre-filters

3 layers of true-type filters



Signature-based detection

Non-detection based
CDNR deep cleansing



Sasa-Software
 A unique strong gate, 9-layer, ultra-deep-scanning malware and APT filter accredited by the highest certification authority in its country of origin



Advenica
 A leader in cybersecurity, protecting critical infrastructures with innovative solutions designed to enable secure information exchange for organisations in the digital world



Invea-Tech
 An international vendor of ultra-high-speed network behaviour monitoring and security solutions specialized in flow monitoring (NetFlow/IPFIX), Network Behavior Analysis (NBA), FPGA acceleration, IP Data Retention and IP Lawful Interception.



Certes Networks
 A high-bandwidth encryption technology that offers application-aware, end-to-end, session-less, tunnel-less "new generation VPN"



FireEye
 A leader in advanced malware, zero-day exploits, APTs



Resilient Systems
 A leading Incident Response Platform (IRP) that augments enterprise BCM and DR framework, empowering organizations to thrive in the face of cyberattacks and business crises



IT Care Center (ITCC)
 An ultra-low-cost, full-service platform for ITIL and ITSM compliant enterprise IT operation management



ICS²
 Intelligent Cyber Security for Industrial Control Systems



BUFFERZONE
 A patented containment solution that defends endpoints against advanced malware and zero-day attacks while maximizing user and IT productivity

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Cyber Security



good hackers alliance™

"Be checked by the good hackers or be hacked by the bad ones"

+

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Vulnerability Assessment & Pen Testing (VAPT)

- Cyber-Attack Vulnerability Testing for **Enterprise IT Security and Critical Infra-structures**
- Singapore-Based Alliance of World-Class Hackers from Countries at War
- Expert World-Class Competition Winner In Critical Infra-Structure Protection (CIP) since 2010

The Dam Gate Control Function was penetrated and accessed via internet within 7 hours of consented hacking



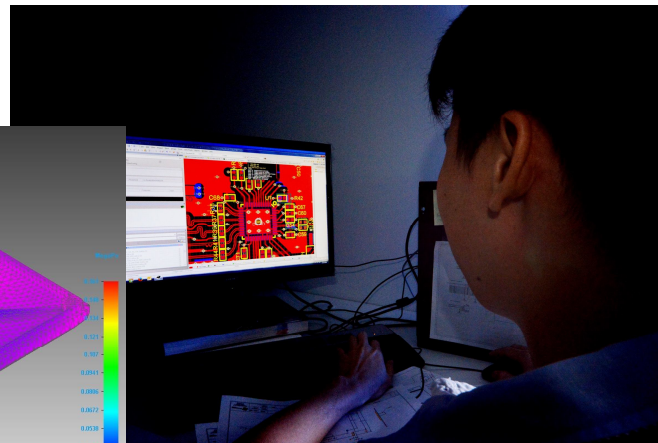
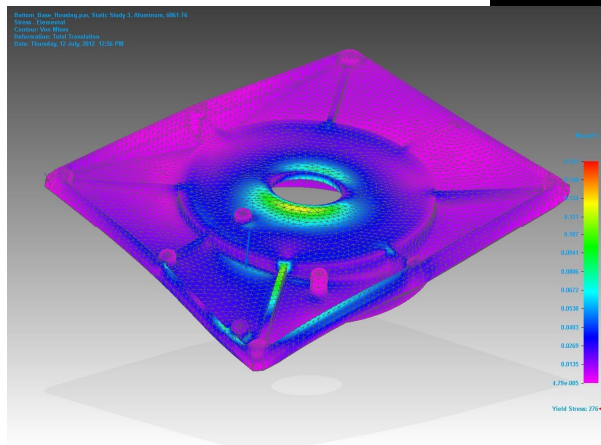
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Surveillance Security



- BH Global's 51% owned Hi-Tech subsidiary since Jun 2016
- Singapore based company established in 2006
- Global leading technologies in **Infra-red Health Screening and Night Vision Security**



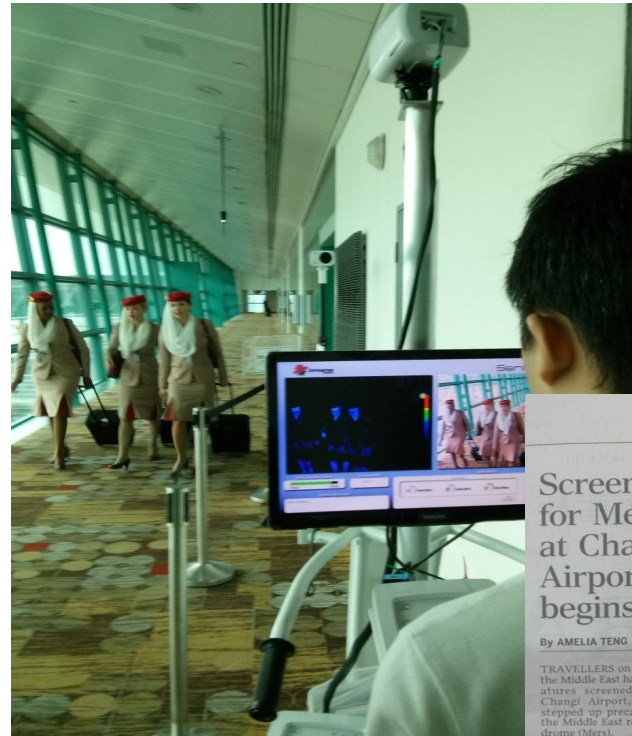
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Surveillance Security



Infrared Health Screening

- Proven Accuracy - Sentry Series of MFSS are the only system proven to effectively screen for Mild Fever (=>37.6deg C)
- Deployment in all terminals of Changi Airport and operates 24/7 since 2014 w/o human intervention



Surveillance Security



Our Customer Reference



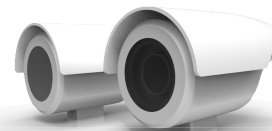
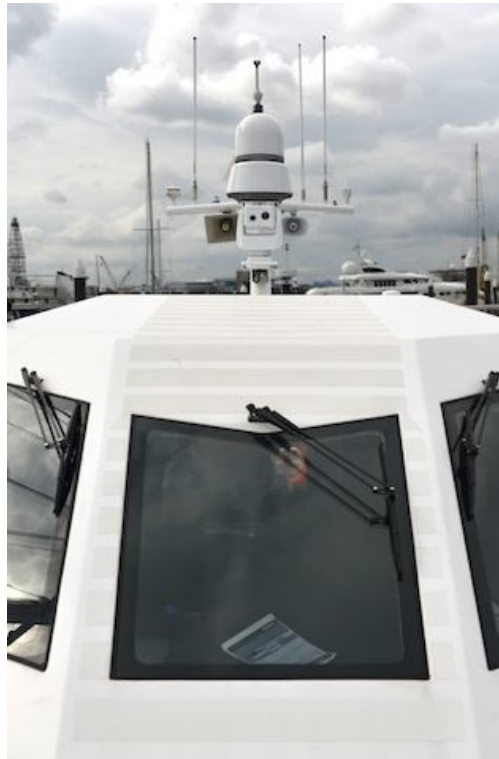
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Surveillance Security

Marine Night Vision

- Only a handful of competitor globally
- Innovative designs
- High performance
- Suitable for all types of vessels
- Secured military project



Corporate Developments



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Corporate Developments

Supply Chain Management

- Remains our core business
- **Entry into:**
 - Distribution and Representation Agreement, and
 - Prepayment Agreement with our cable supplier, Seoul Electric Wire
- **Multiple contracts wins** – Worth S\$6 million from marine and offshore customers in Nov 2015
- **We remain the preferred vendor** of many established clientele

Design & Manufacturing

- **GLH:** New Kunshan factory to be completed in 2017 which will significantly boost manufacturing capacity
- **GSSI:** New CEO appointed with vast knowledge and experience in the industry, which has improved our production

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Corporate Developments

Engineering Services

- **Ongoing creditor's voluntary liquidation proceedings** of its subsidiary Oil & Gas Solutions Pte. Ltd. ("OGS")
- Made **meaningful progress in winding down** its engineering operations in Batam
- **Aim to move away from construction management** to provide specialised engineering and procurement services

Security

- **Cyber Security:** The Group fully owns Athena Dynamics, acquiring the remaining 51% during the year
- **Sensing Systems:** The Group completed the acquisition of 51% of Omnisense Systems Pte Ltd in June 2016

Financial Highlights



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Financial Highlights - Profit & Loss (2Q2016)

	2Q2016 (\$'000)	2Q2015 (\$'000)	Change (%)
Revenue	12,265	11,717	5
Gross Profit	4,604	4,372	5
<i>Gross Profit Margin</i>	38%	37%	1 ppt
Operating Expenses ¹	3,762	4,249	(11)
Profit from Operations	789	67	N.M.
Net Profit/(Loss) Attributable to Shareholders	1,127	(1,320)	N.M.
<i>Net Profit Margin</i>	9%	N.M.	-
Basic EPS (cents) ²	0.94	(1.10)	N.M.

ppt: Percentage points

N.M.: Not mentionable

¹: Includes selling & distribution expenses and administrative expenses

²: Calculated based on the total number of issued shares (excluding treasury shares)

In issue 119,999,995 as at 30 June 2016 (30 June 2015: 119,999,995)

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Financial Highlights - Profit & Loss (1H2016)

	1H2016 (\$\$'000)	1H2015 (\$\$'000)	Change (%)
Revenue	24,978	28,702	(13)
Gross Profit	8,857	10,125	(13)
<i>Gross Profit Margin</i>	35%	35%	-
Operating Expenses ¹	8,314	9,012	(8)
Profit from Operations	453	5,597	(92)
Net Profit Attributable to Shareholders	21	3,206	(99)
<i>Net Profit Margin</i>	N.M.	11%	N.M.
Basic EPS (cents) ²	0.02	1.81	N.M.

ppt: Percentage points

N.M.: Not mentionable

¹: Includes selling & distribution costs and administrative costs

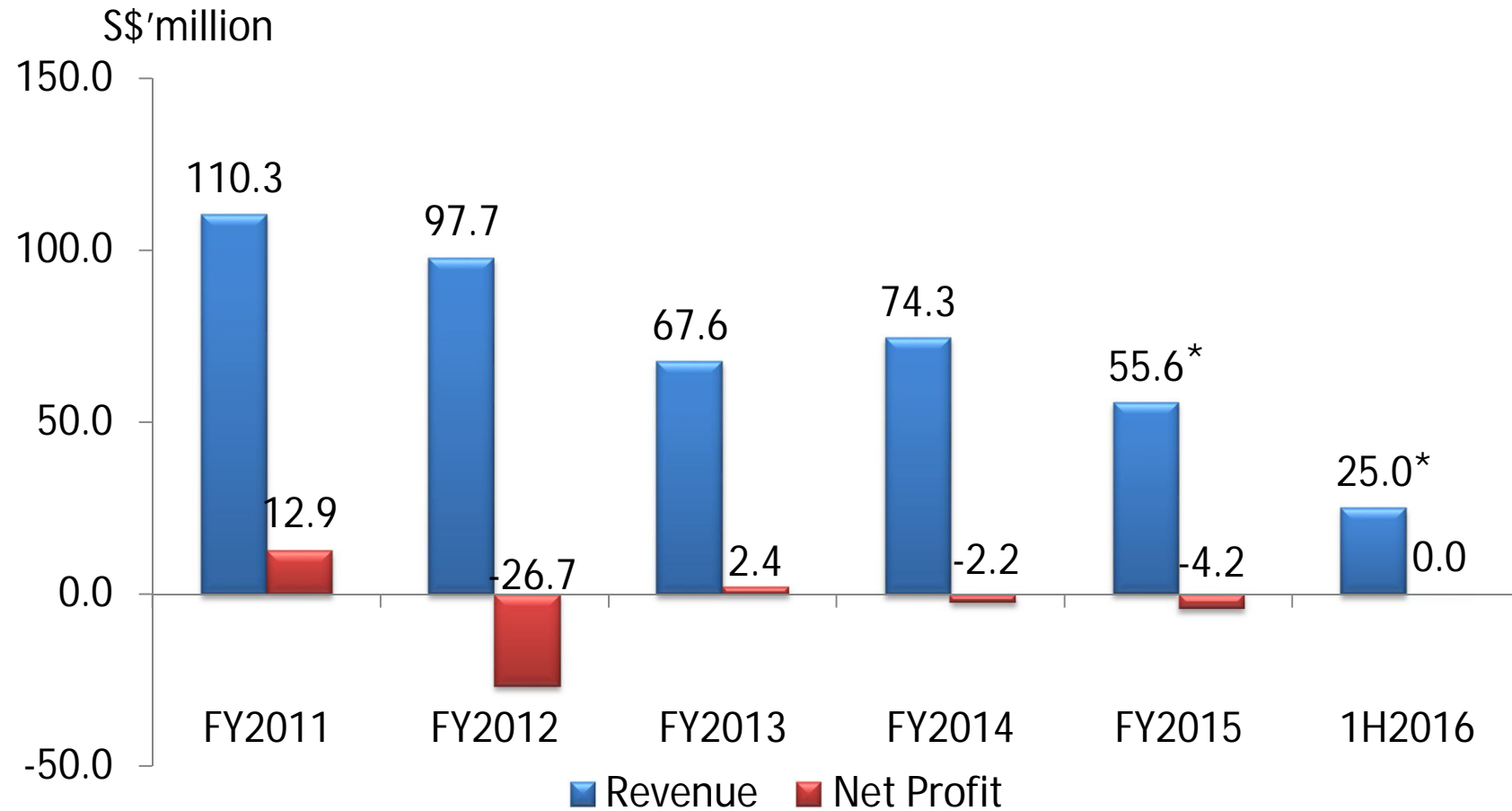
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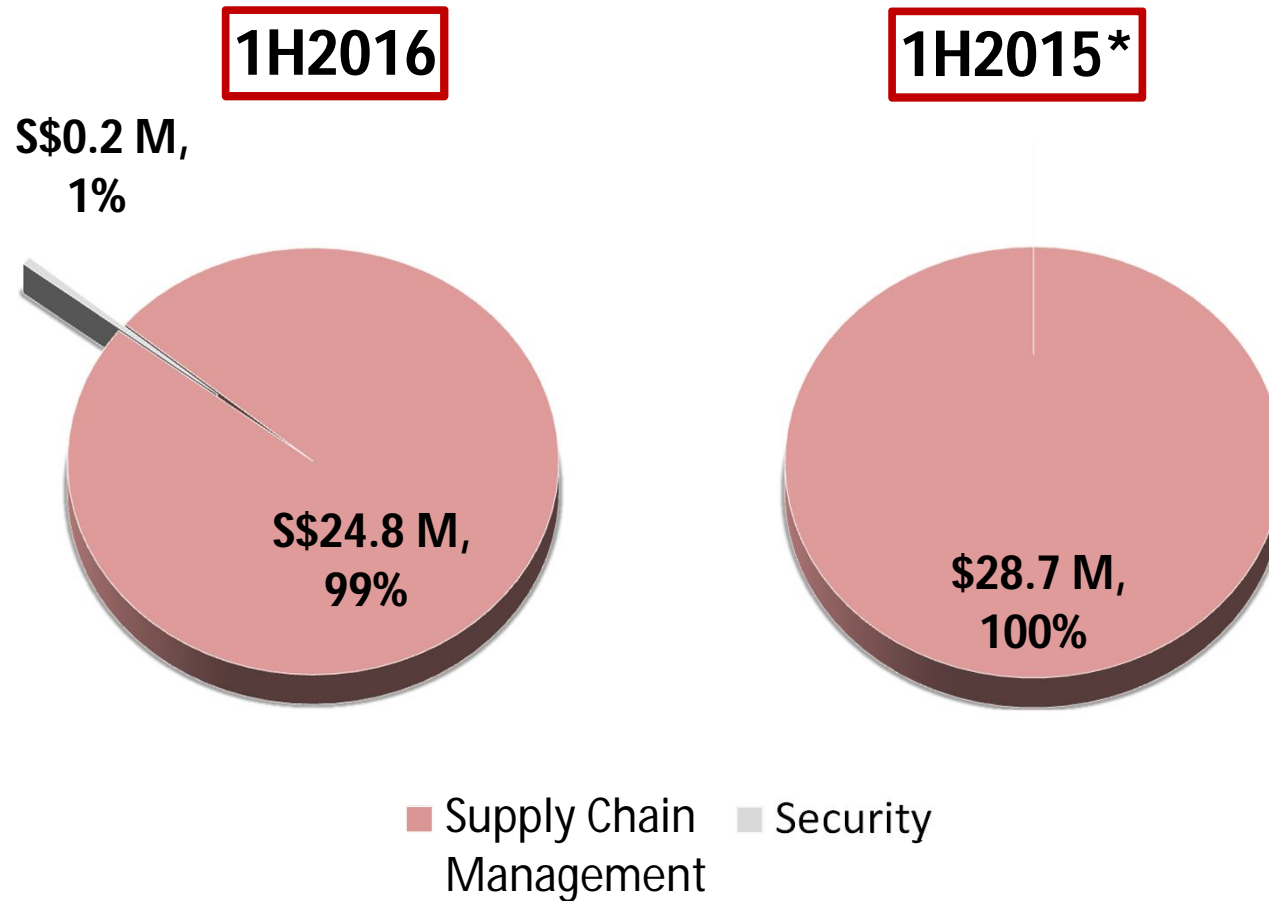
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Revenue and Net Profit



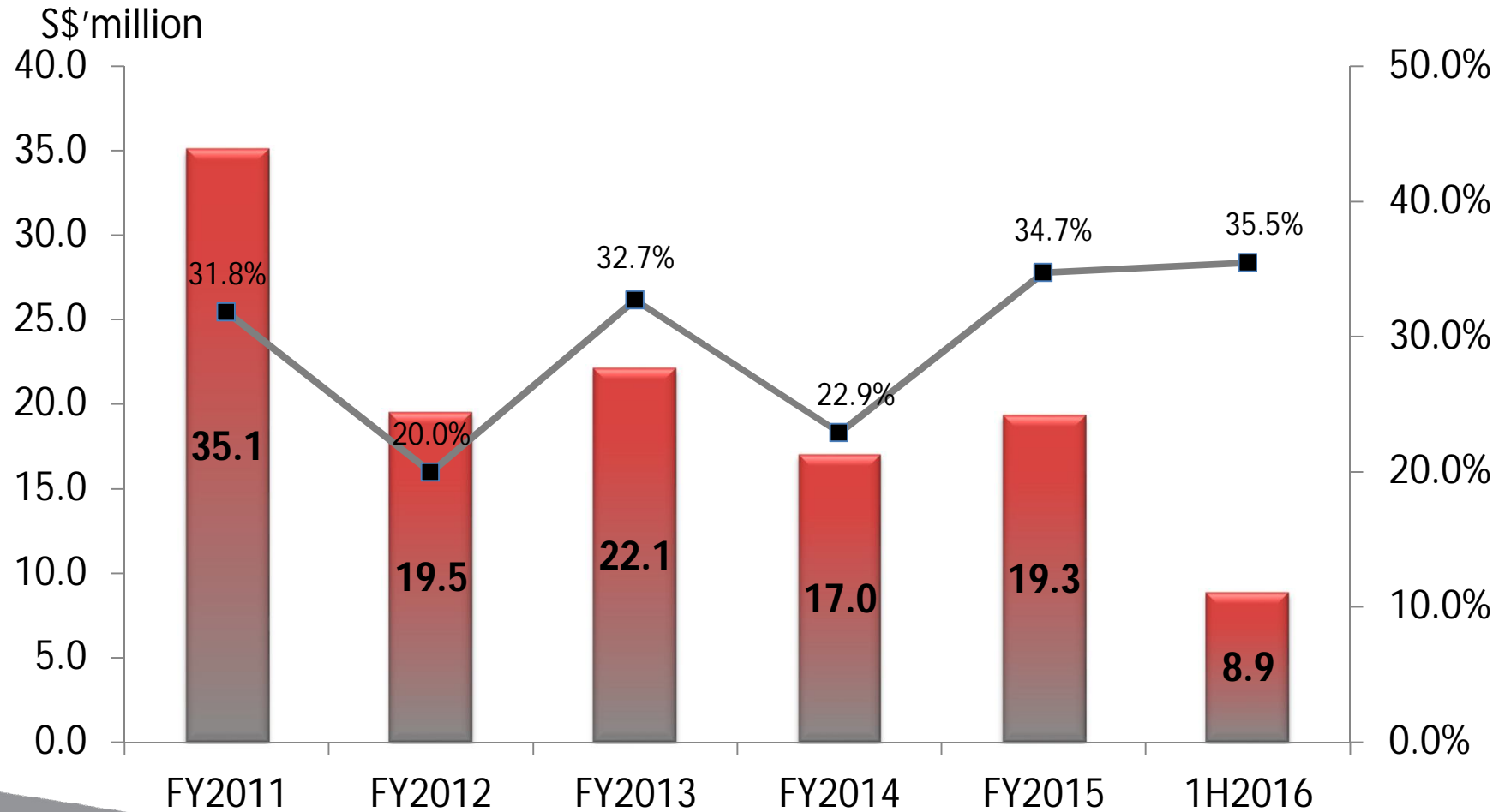
* Due to a change in accounting standards, GSSI was reclassified into a Joint Venture, where its revenue is not consolidated

Revenue Breakdown



* Restated the results of a subsidiary from continuing operations to discontinued operations

Gross Profit and GPM



 Gross Profit

 Gross Profit Margin

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Financial Highlights – Balance Sheet

	30 Jun 2016 (\$\$'000)	31 Dec 2015 (\$\$'000)
Property, Plant & Equipment	15,886	16,499
Inventories	31,692	30,123
Cash & Cash Equivalents	2,672	4,349
Total Borrowings	14,733	9,310
Total Equity	72,053	72,363
Gross Gearing Ratio	20.4%	12.9%
Net Gearing Ratio ¹	16.7%	6.9%
Net Asset Value per Ordinary Share (Singapore Cents)	56	56

¹: Net Gearing Ratio is calculated based on (Total Borrowings – Cash & Cash Equivalents) / Total Equity

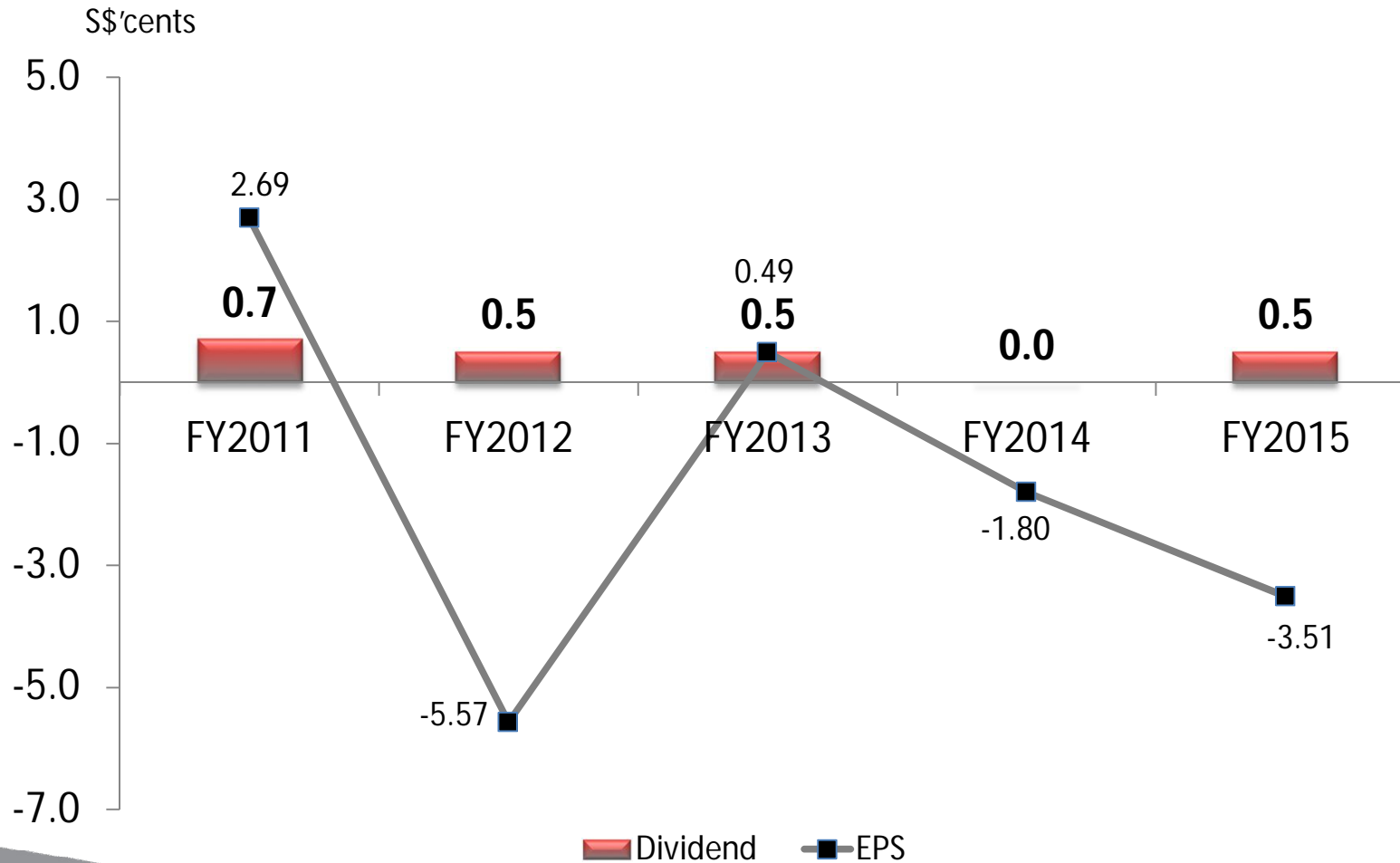
Financial Highlights – Cashflow

	1H2016 (\$\$'000)	1H2015 (\$\$'000)
Profit/(Loss) before tax, total	354	3,127
Net cash (used in)/from Operating activities	(4,401)	(1,908)
Net cash (used in)/from Investing activities	(2,616)	4,186
Net cash (used in)/from financing activities	5,340	(5,520)
Net (decrease)/increase in cash and cash equivalents	(1,677)	(3,242)
Cash and cash equivalents at end of period	2,672	2,528

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Dividends and EPS



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Market Outlook & Growth Strategies

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Market Outlook

➤ Marine Industry continues to be lacklustre

- Weaker global economy and global overcapacity of ships
- Signs of recovery may come from major scale-downs of existing fleets and increasing demand for commodities

➤ Offshore Oil & Gas Industry hit hard due to fall in oil prices

- O&G Industry still suffers from prolonged fallen oil prices and worries of consolidations plague the market
- Recovery dependant on cooperation between major oil producing nations

➤ Dynamic growth in “Green” LED Lighting is expected

- Rising demand of LED lighting for retrofitting due to their higher energy efficiencies, cost savings and eco-friendliness

Growth Strategies

Our focus for 2H2016 is to improve efficiency levels throughout our business as well as seek out viable opportunities which will prepare us for when the industry recovers

➤ Supply Chain Management

- Fortify our existing partnerships
- Improve on logistics and inventory management
- Explore projects to improve productivity
- Invest in potential high growth areas with tangible returns

➤ Design & Manufacturing

- **GLH** – Keep efficiency levels up while awaiting completion of Kunshan factory
- **GSSI** – Work closely with Omani JV partner to explore all further options

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Growth Strategies

➤ Engineering

- Ensure smooth operations of BOS Offshore & Marine Pte Ltd
- Monitor the progress of project closely to avoid future project delays and cost overruns
- Intention to dispose of the remaining shipyard in Batam remains a priority



➤ Security

- ADL – Focus on gaining exclusive distributorship and the development of the channel structures in Singapore and the region
- OMS – Focus on product development and securing contracts from local and overseas



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Share Statistics

Share price (as of XX August 2016)	S\$0.20
Market capitalization	S\$24 million
52 week high/low	S\$0.532/0.20
EPS	N/A
NAV per share	S\$0.56
P/E ratio	N/A
P/B ratio	0.35
Dividend Yield	15.8%

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Thank You!

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