



1H2017

Results Briefing

1 August 2017

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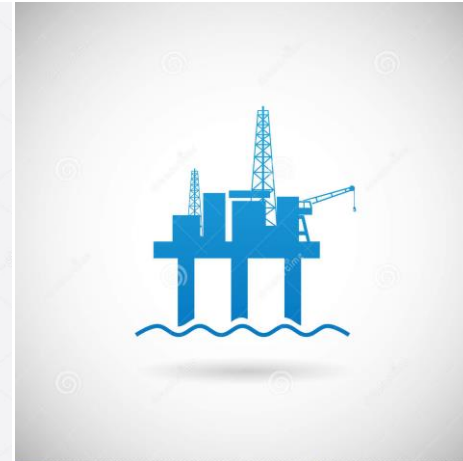
Presentation Outline

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



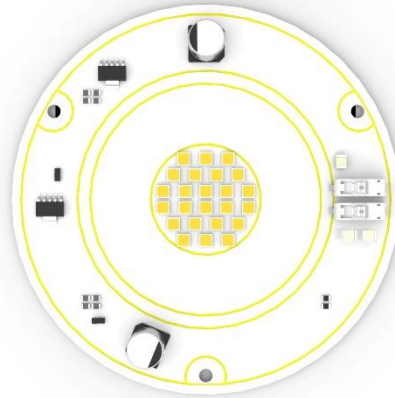
Corporate Overview

Supply Chain
Management



Engineering
Solutions &
Services

Design &
Manufacturing



Cyber &
Sensing
Security

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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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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)



Design & Manufacturing

Galvanized Steel Wire

- Formed Gulf Specialty Steel Industries (“GSSI”) in 2011 with Omani partner, Takamul Investment (subsidiary of Oman Oil), in a 51/49% joint venture
- GSSI manufactures galvanized steel wire for use in armoring cables, targets customers in the Middle East



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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 18 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 end 2017



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Design & Manufacturing

Our Valued Partners



PHILIPS



FAGERHULT

ECOSENSE™



Our LED Solutions



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Cyber Security

athena
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

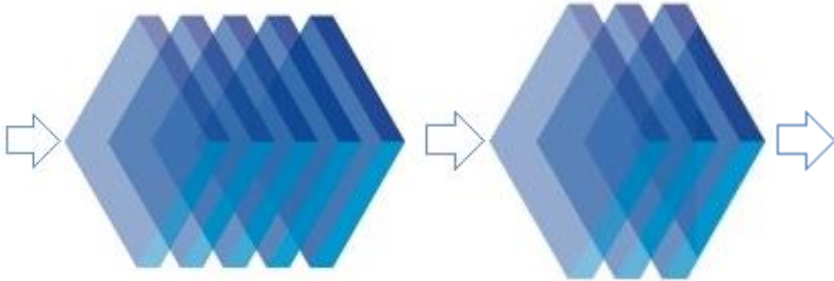
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Core of Athena GS Technology
Content Dis-construction, Neutralisation & Re-construction (CDNR)

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

Cyber Security

good hackers alliance™

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

+

athena
dynamics

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

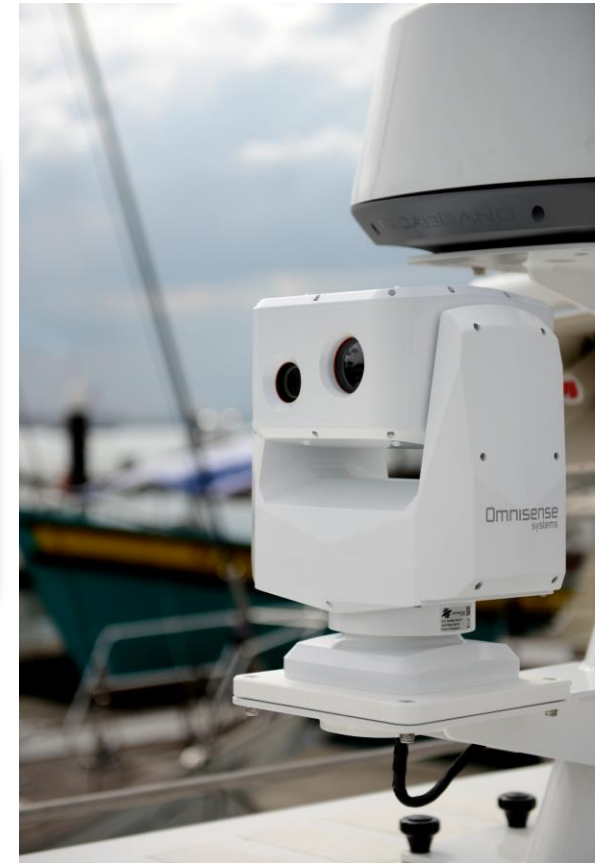
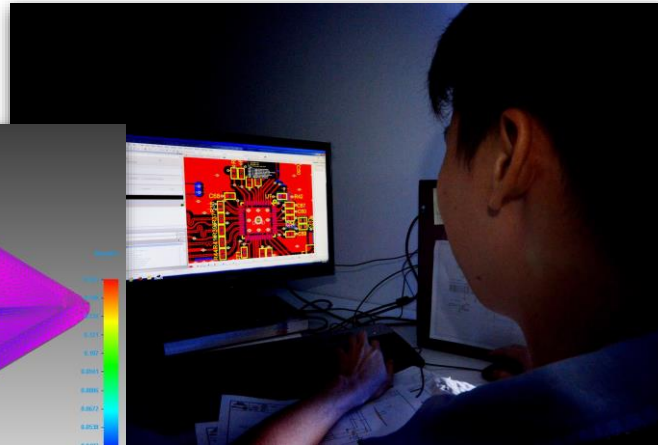
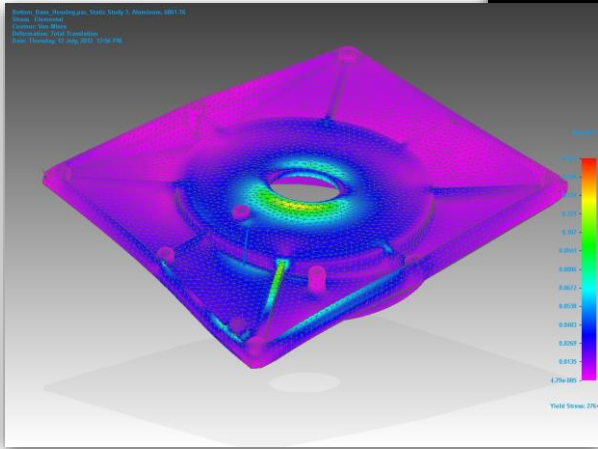


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Sensing Security

- 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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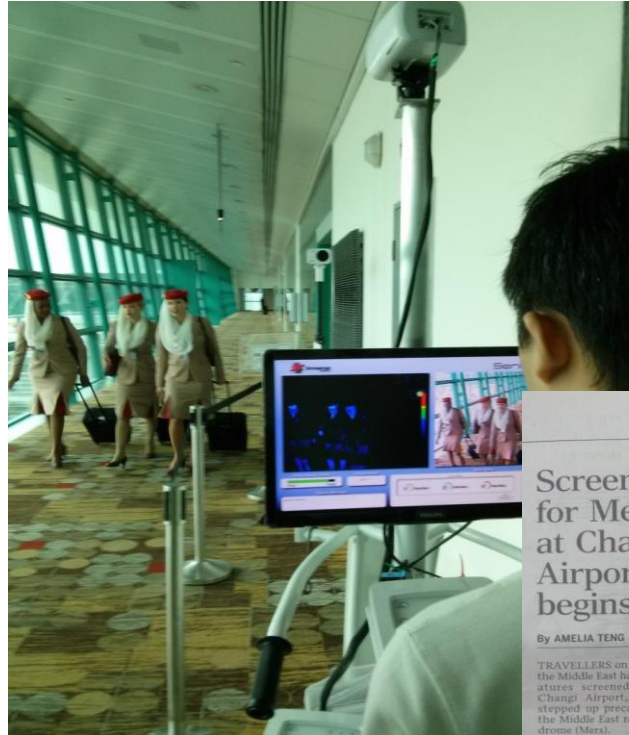
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Sensing Security



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



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Sensing Security

Our Customer Reference



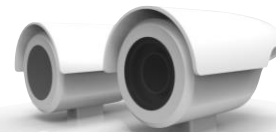
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Sensing Security

Marine Night Vision

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



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Corporate Developments



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Corporate Developments

Supply Chain Management

- Remains profitable and our core business
- Entry into:
 - Distribution and Representation Agreement, and
 - Prepayment Agreement with our cable supplier, Seoul Electric Wire
- We remain the preferred vendor of many established clientele

Design & Manufacturing

- **GLH:** New Kunshan factory to be completed in end 2017 which will significantly boost manufacturing capacity
- **GSSI:** Production stabilised but market is challenging

Corporate Developments

Engineering Services

- **Ongoing creditor's voluntary liquidation proceedings** of its subsidiary Oil & Gas Solutions Pte. Ltd. ("OGS")
- BOS Engineering progresses well in KHI project and looking for next offshore project in Japan
- **Move away from CM and focus on EPPM (Engineering, Procurement & Project Management)**

Security

- **Cyber Security:** Acquired classified and Critical Infra Structure projects
- **Sensing Systems:** Acquired ICA projects including Changi airport, seaport and check points
Successfully acquired Japan project

Financial Highlights



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Financial Highlights - Profit & Loss (2Q2017)

	2Q2017 (S\$'000)	2Q2016 (S\$'000)	Change (%)
Revenue	7,883	12,265	(36)
Gross Profit	2,934	4,604	(36)
<i>Gross Profit Margin</i>	37%	38%	(1) ppt
Operating Expenses ¹	3,280	3,762	(13)
Profit from Operations	61	789	N.M.
Net Profit Attributable to Shareholders	38	1,127	(97)
<i>Net Profit Margin</i>	N.M.	9%	N.M.
Basic EPS (cents) ²	0.03	0.94	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 2017 (30 June 2016: 119,999,995)

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Financial Highlights - Profit & Loss (1H2017)

	1H2017 (S\$'000)	1H2016 (S\$'000)	Change (%)
Revenue	16,820	24,978	(33)
Gross Profit	7,082	8,857	(20)
<i>Gross Profit Margin</i>	42%	35%	7 ppt
Operating Expenses ¹	6,719	8,314	(19)
Profit from Operations	711	453	57
Net Profit Attributable to Shareholders	405	21	N.M.
<i>Net Profit Margin</i>	2.4%	N.M.	N.M.
Basic EPS (cents) ²	0.34	0.02	N.M.

ppt: Percentage points

N.M.: Not mentionable

¹: Includes selling & distribution costs and administrative costs

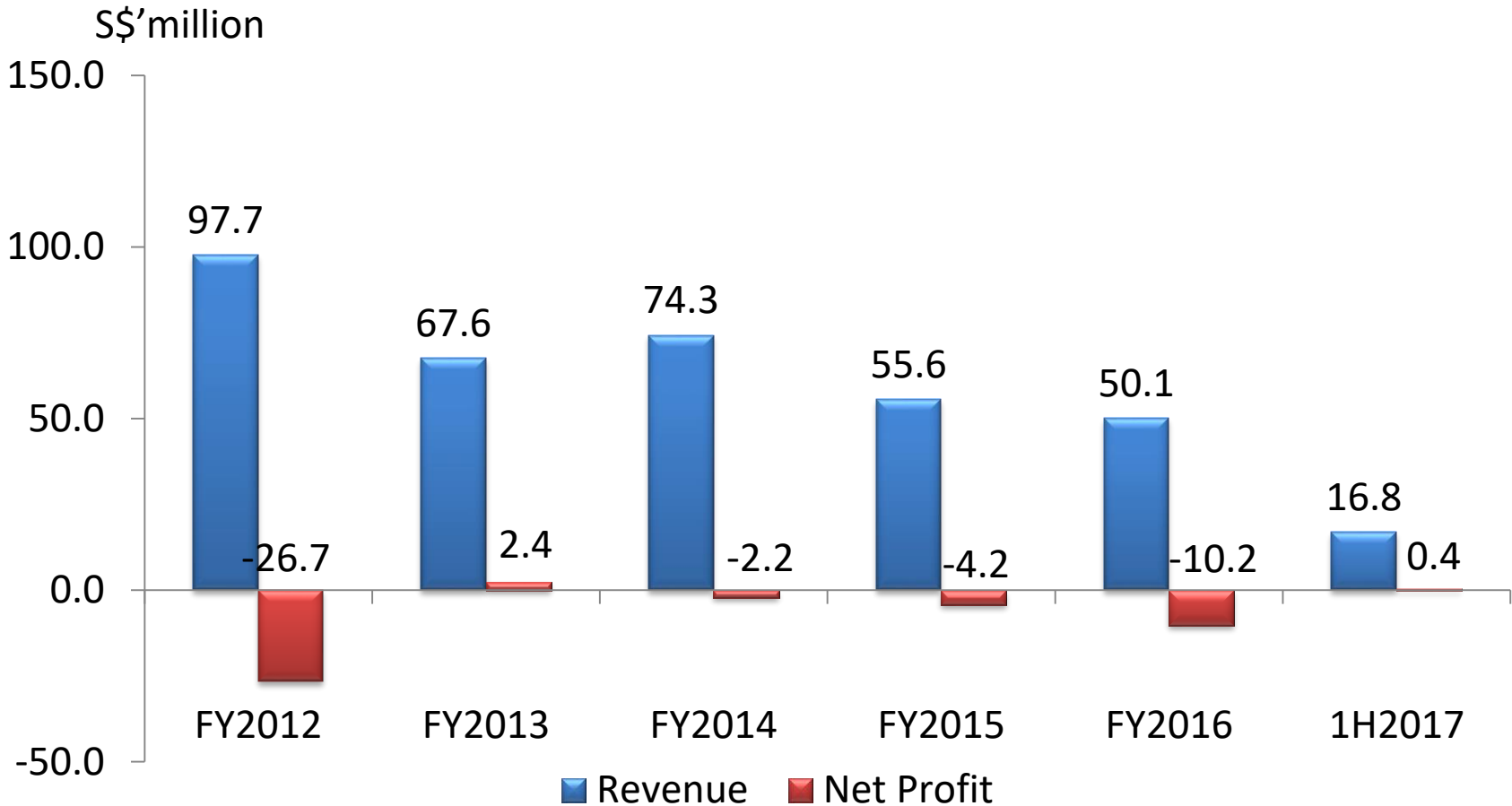
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Revenue and Net Profit

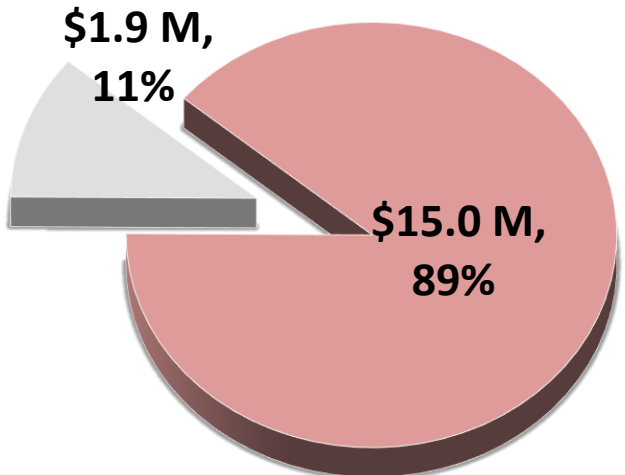


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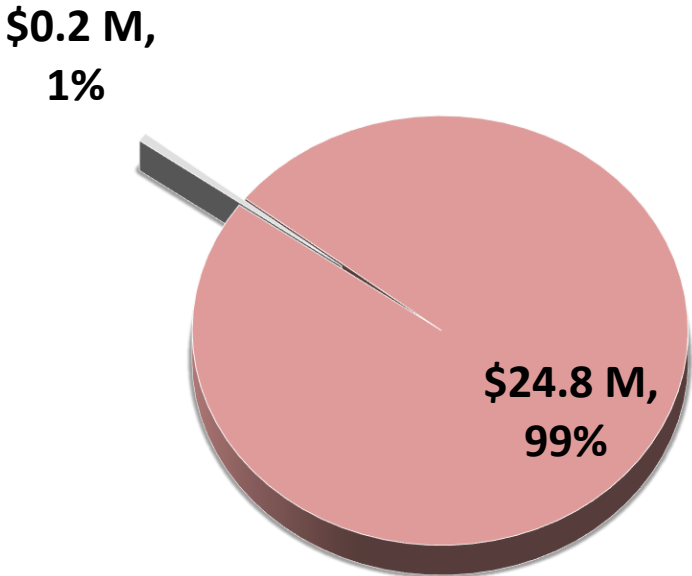
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Revenue Breakdown

1H2017

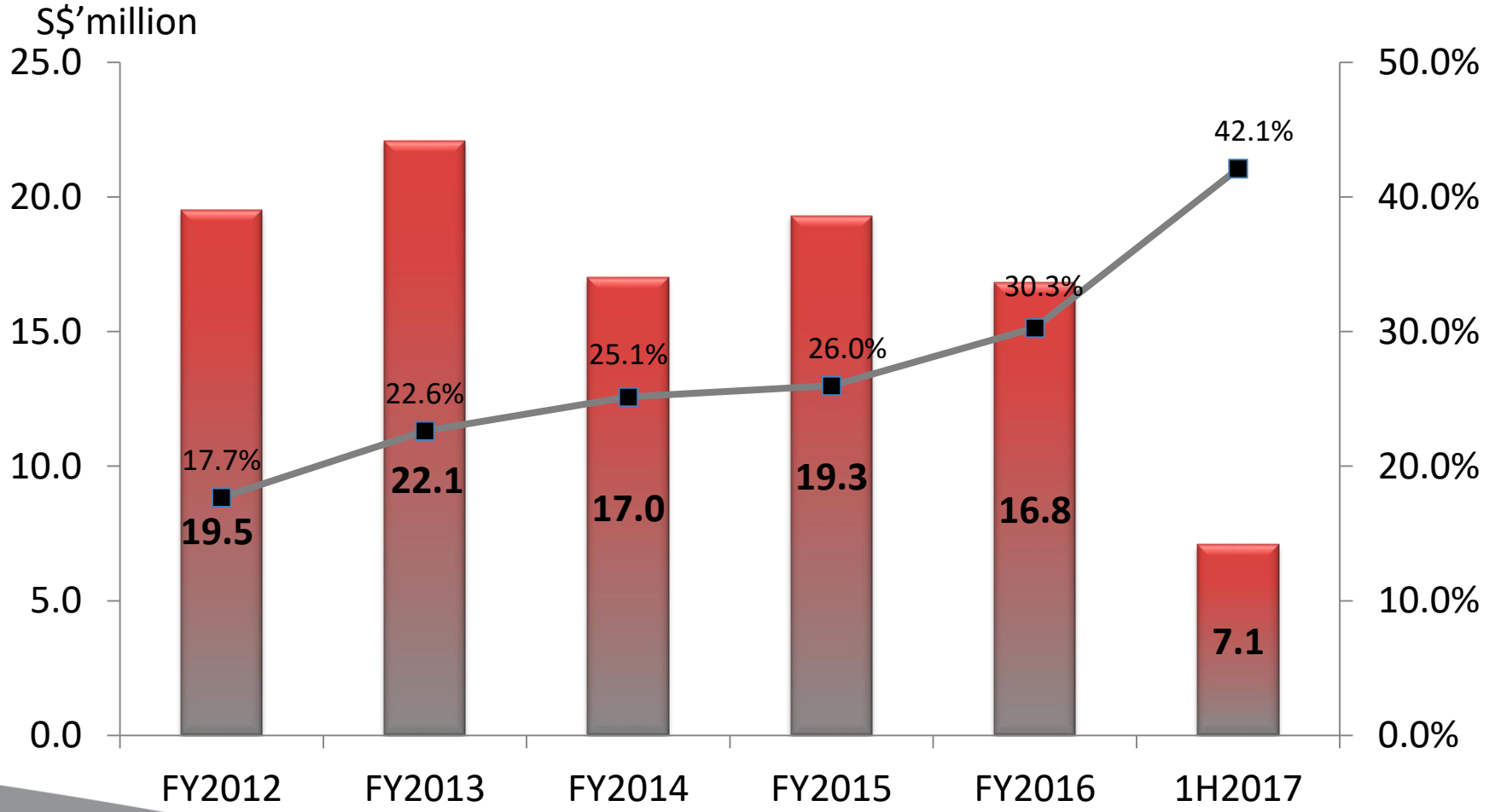


1H2016



■ Supply Chain Management ■ Security

Gross Profit and GPM



■ Gross Profit
■ Gross Profit Margin

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Financial Highlights – Balance Sheet

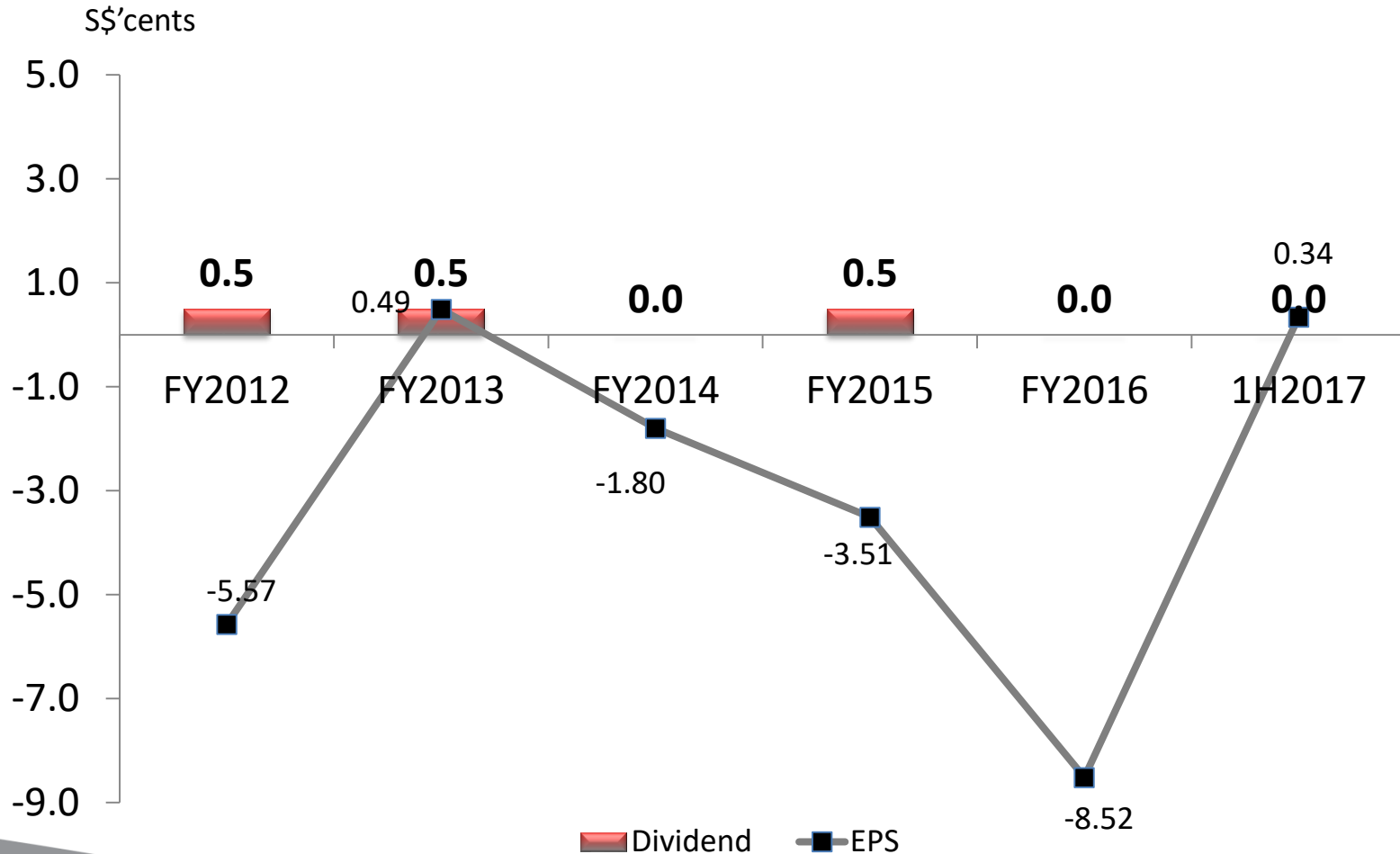
	30 Jun 2017 (S\$'000)	31 Dec 2016 (S\$'000)
Property, Plant & Equipment	15,232	15,827
Inventories	27,095	27,179
Cash & Cash Equivalents	5,860	7,040
Total Borrowings	10,936	14,090
Total Equity	60,893	60,851
Gross Gearing Ratio	18.0%	23.2%
Net Gearing Ratio ¹	8.3%	11.6%
Net Asset Value per Ordinary Share (Singapore Cents)	48	48

¹: Net Gearing Ratio is calculated based on $(\text{Total Borrowings} - \text{Cash \& Cash Equivalents}) / \text{Total Equity}$

Financial Highlights – Cashflow

	1H2017 (S\$'000)	1H2016 (S\$'000)
Profit/(Loss) before tax, total	370	354
Net cash from/(used in) Operating activities	1,752	(4,401)
Net cash from/(used in) Investing activities	298	(2,616)
Net cash (used in)/from financing activities	(3,230)	5,340
Net (decrease)/increase in cash and cash equivalents	(1,180)	(1,677)
Cash and cash equivalents at end of period	5,860	2,672

Dividends and EPS





Market Outlook & Growth Strategies

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Market Outlook

➤ Marine & Offshore Industries continues to be lacklustre

- O&G Industry continues to be in a consolidation phase and although oil prices have stabilised, operational environment has yet to recover

➤ “Green” LED Lighting continues to grow in importance

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

➤ Technology playing a more vital role in security

- With the current level of technological globalisation, new security threats are on the rise and technology plays a critical role in identifying these threats
- Many corporations and governments (including Singapore) are looking to further address these threats, especially in the face of recent attacks (e.g. WannaCry, Petya/Petna malware, etc.)

Growth Strategies

Our focus for 2017 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 and cost controls
- Explore projects to improve productivity
- Invest in potential high growth areas with tangible returns

➤ Manufacturing

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

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

- Focus on gaining exclusive distributorship and the development of the channel structures in Singapore and the region



Share Statistics

Share price (as of 28 July 2017)	S\$0.140
Market capitalization	S\$16.8 million
52 week high/low	S\$0.300/0.125
Annualised EPS (Cents)	0.68
NAV per share	S\$0.480
P/E ratio	N/A
P/B ratio	0.29
Dividend Yield	N/A

The background of the slide is a vibrant blue and red abstract design. On the left, there is a globe with a red grid and a red silhouette of the world's continents. To the right, a large, flowing red ribbon curves across the frame. The background is filled with white grid lines and hexagonal patterns.

Thank You!

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