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Annual General Meeting

18 April 2013

Jasmine Room, Hotel Fort Canning

Agenda

1. 2012 Performance Review
2. 2012 Proposed Dividend
3. 2013 Business Environment/Outlook
4. Question and Answer Session

2012 Performance Review - Highlights

A solid recovery year

- Revenue increased to S$ 544.5m as compared to S$457.2m FY2011.
- Gross margin at 31.8%, vs 31.7% in FY2011.
- PATMI up to $S56.1m as compared to S$27.7m FY2011.
- Positive operating cash generation of S$34.9m.
- New orders for FY2012 totalling S$489.8m.

Note PATMI includes a one time gain from sale of Ebworx

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FY2012 Result

S$'m	**FY2011**	**FY2012**	**%**
Revenue:	457.2	544.5	19%
Gross Margin:	31.7%	31.8%	-
PAT operating:	27.7	46.9	70%
PATMI total:	27.7	56.1	103%
Net Operating Cash :	(6.9)	34.9	n.m.
EPS:	5.36	10.87	103%
New Orders:	519.3	489.8	-6%
ROCE:	13.6%	24.1%	78%
Net Borrowing:	70.0	44.5	-36%
Net Gearing:	34.3%	19.2%	-

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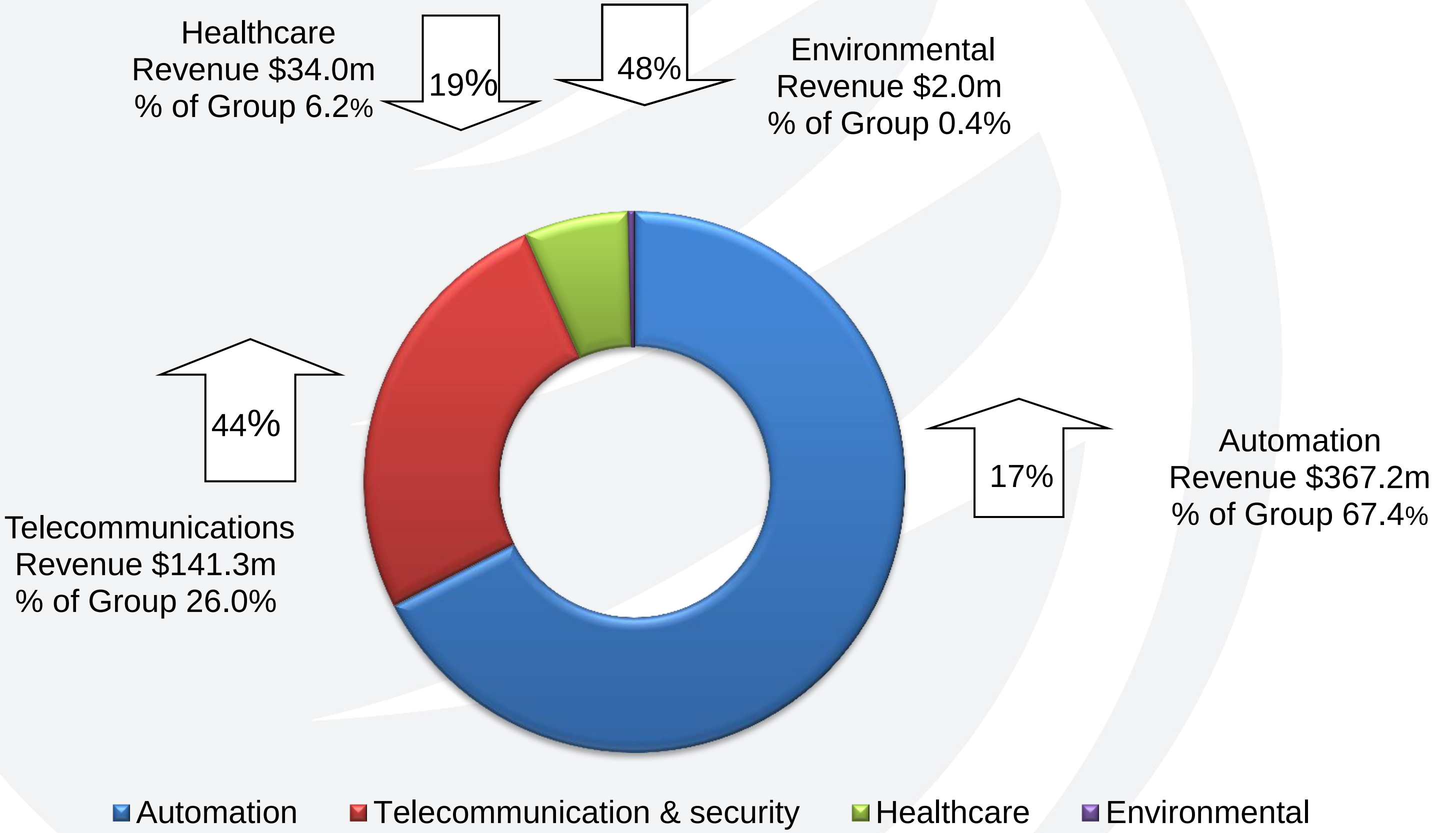
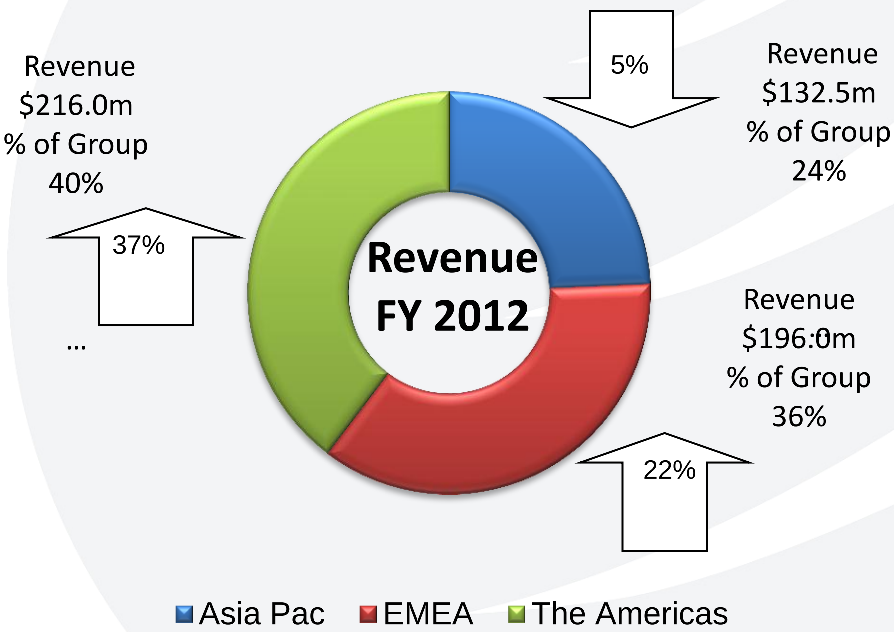
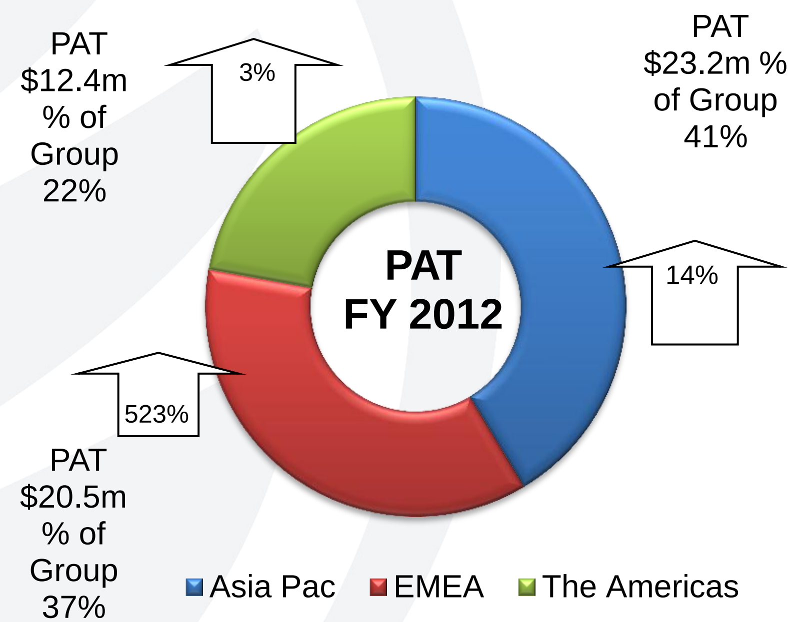
FY2012 Revenue by Business Solutions



FY2012 v FY2011

FY2012 Performance by Geographical Region





Asia Pacific PAT incl. S$10.0m profit on disposal of eBworx

FY2012 v FY2011

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FY2012 Group Balance Sheet

S$M	31-Dec-11	30-Jun-12	31-Dec-12
Cash at Hand & Bank:	53.5	70.4	74.2
Work in Progress:	88.8	74.6	82.4
Receivable:	106.5	157.8	139.1
Payable:	62.9	83.3	78.0
Loan:	123.5	127.4	118.7
Net Loan:	70.0	57.0	44.5
Capital Employed:	204.1	223.1	232.7
Net Gearing (%):	34.3	25.6	19.2

FY2012 Group Cashflow

S$M	FY2011	FY2012
As at beginning of the period:	58.4	53.5
Proceeds from sale of Assoc Company eBworx Bhd:	-	20.0
Dividends:	(20.6)	(18.1)
Net additional investment in Subsidiaries & Associates:	(33.3)	(1.6)
Net Operations:	(6.9)	34.9
Capital Expenditure (Net):	(8.2)	(5.0)
Purchase of Intangibles (AOIP):	(0.2)	(1.7)
Bank Loans:	64.9	(5.7)
Net effect of FX on cash:	(0.6)	(2.1)
As at end of period:	53.5	74.2

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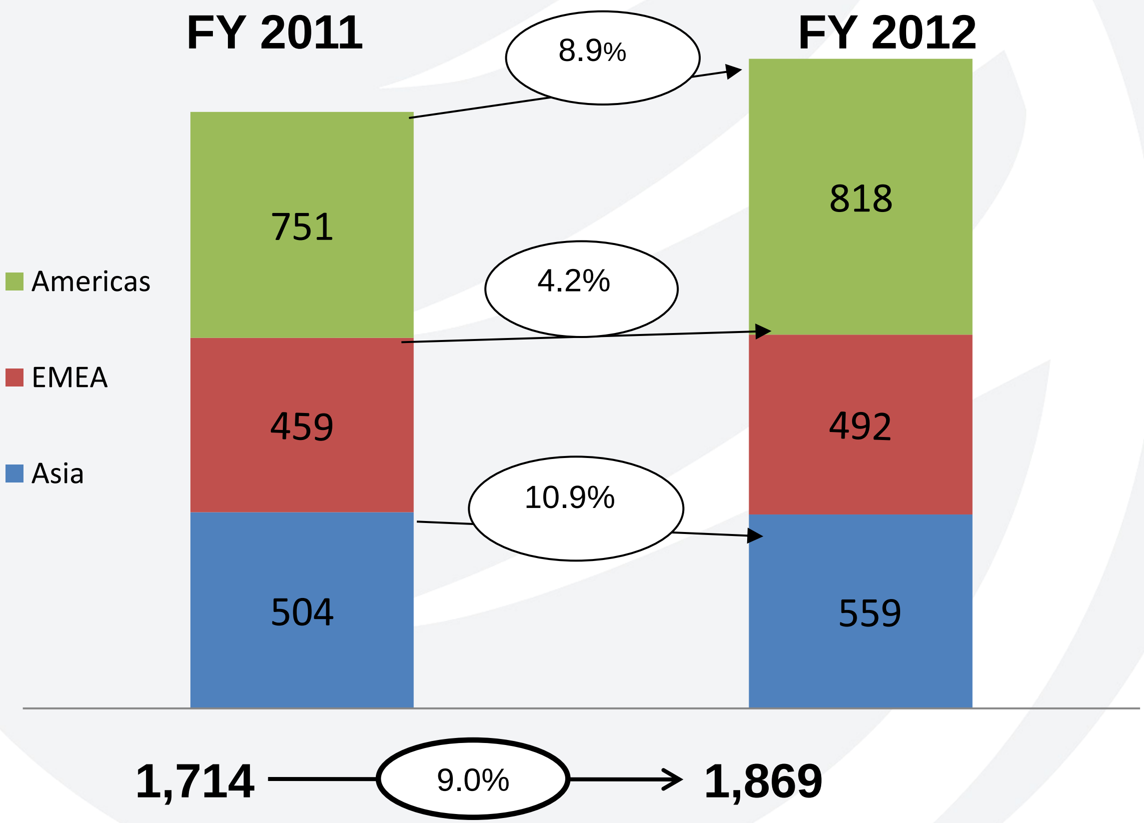
Human Resource Growth



Proposed Dividend

	2011	2012
Dividends (Cents): **Interim** **Final** **Total**	 - 2.0 2.0	 1.50 2.75 4.25
Total payable (S$m): **Final**	-	14.2
Payment Date:	20 May 2013	
Book Closure:	10 May 2013	
AGM:	18 April 2013	

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2013 Business Environment/Outlook

- Large orders secured in late 2012 provide a sound basis for 2013 particularly for the Asia Pacific region.
- Growth will be organic and by acquisition if the opportunity arises
- Healthcare will be slow in 2013 because of the government "Interim Agreement", CSE will work to get UHB live, Q2 2013
- Order pipeline is busy but decision delays are continuing to feature as business cases are reviewed and the current economic uncertainties continues.
- Gross margin expected to be in the low 30% range in 2013
- Cash generation will continue to be strong
- Net gearing will continue to reduce towards 10% at the end of 2013 (unless acquisition opportunity arises)
- Dividend policy is being maintained.

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Questions

Thank You

Any Questions