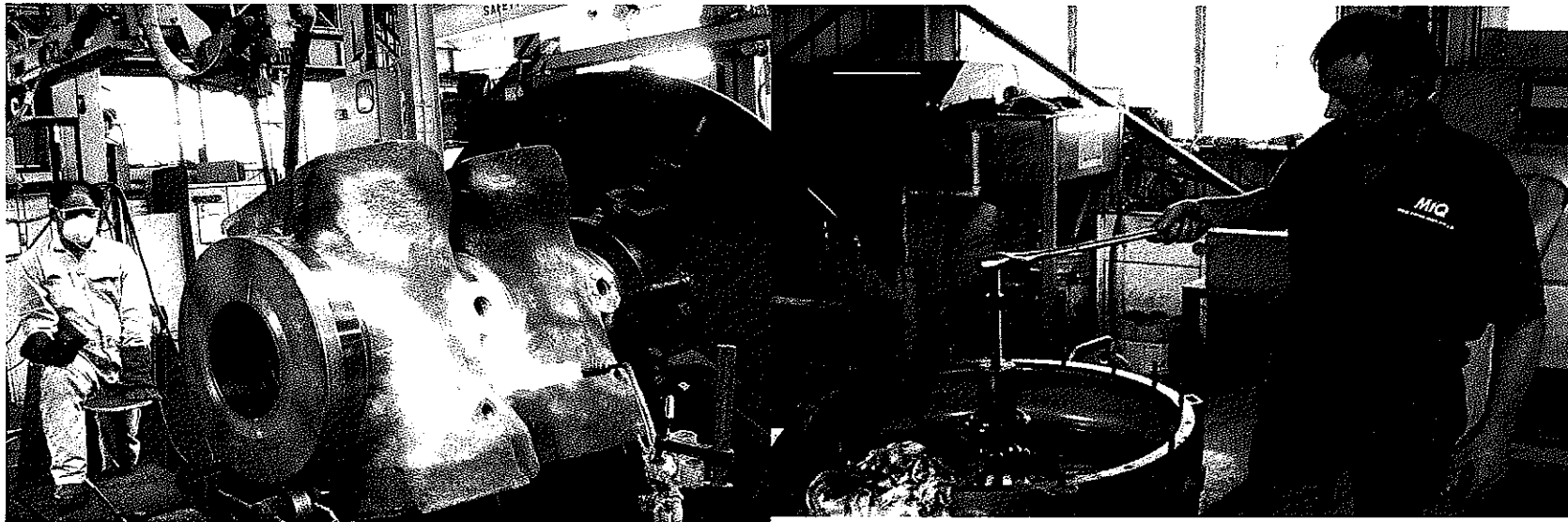


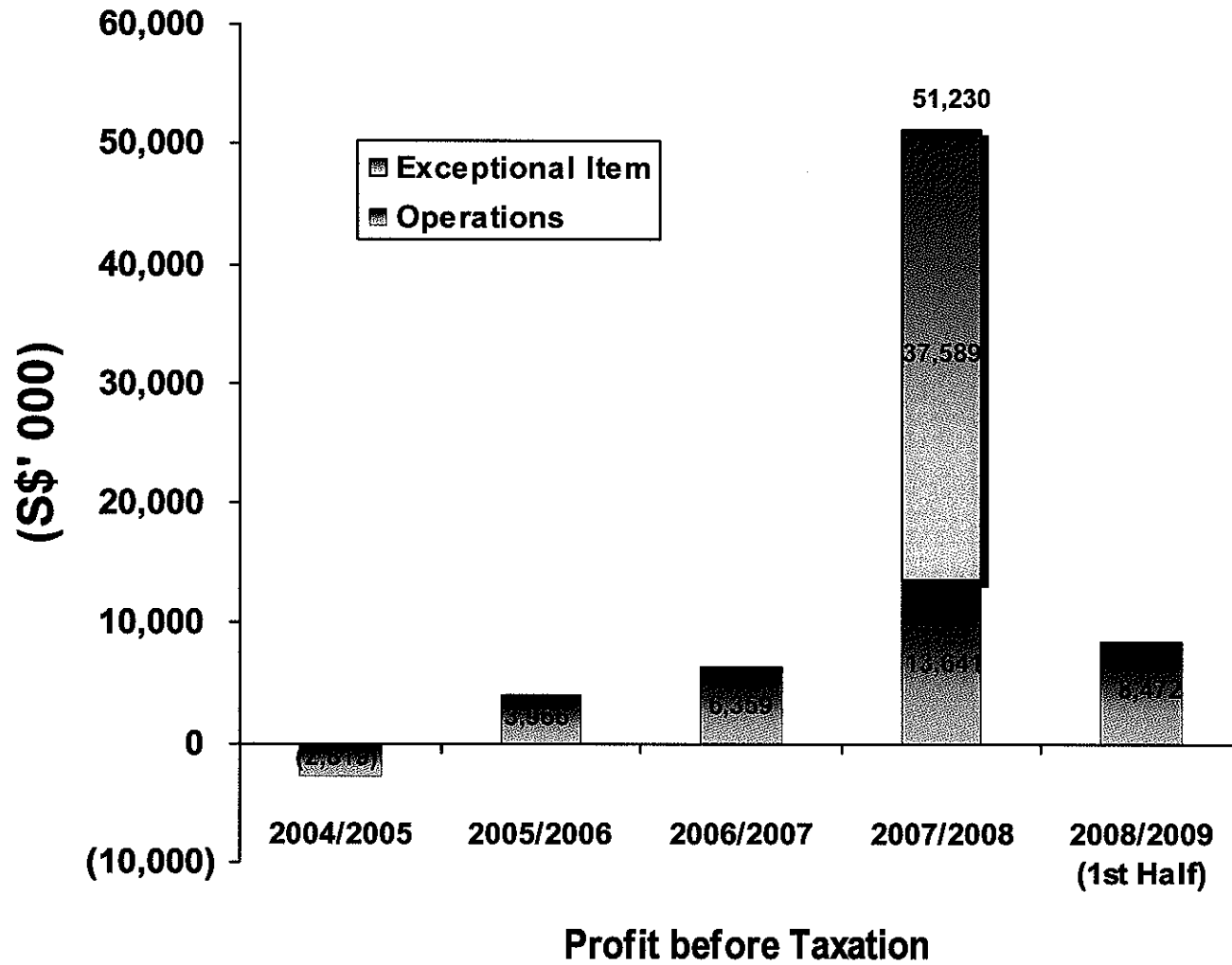
MTQ

MTQ Corporation Limited

3 November 2008

ANALYST BRIEFING





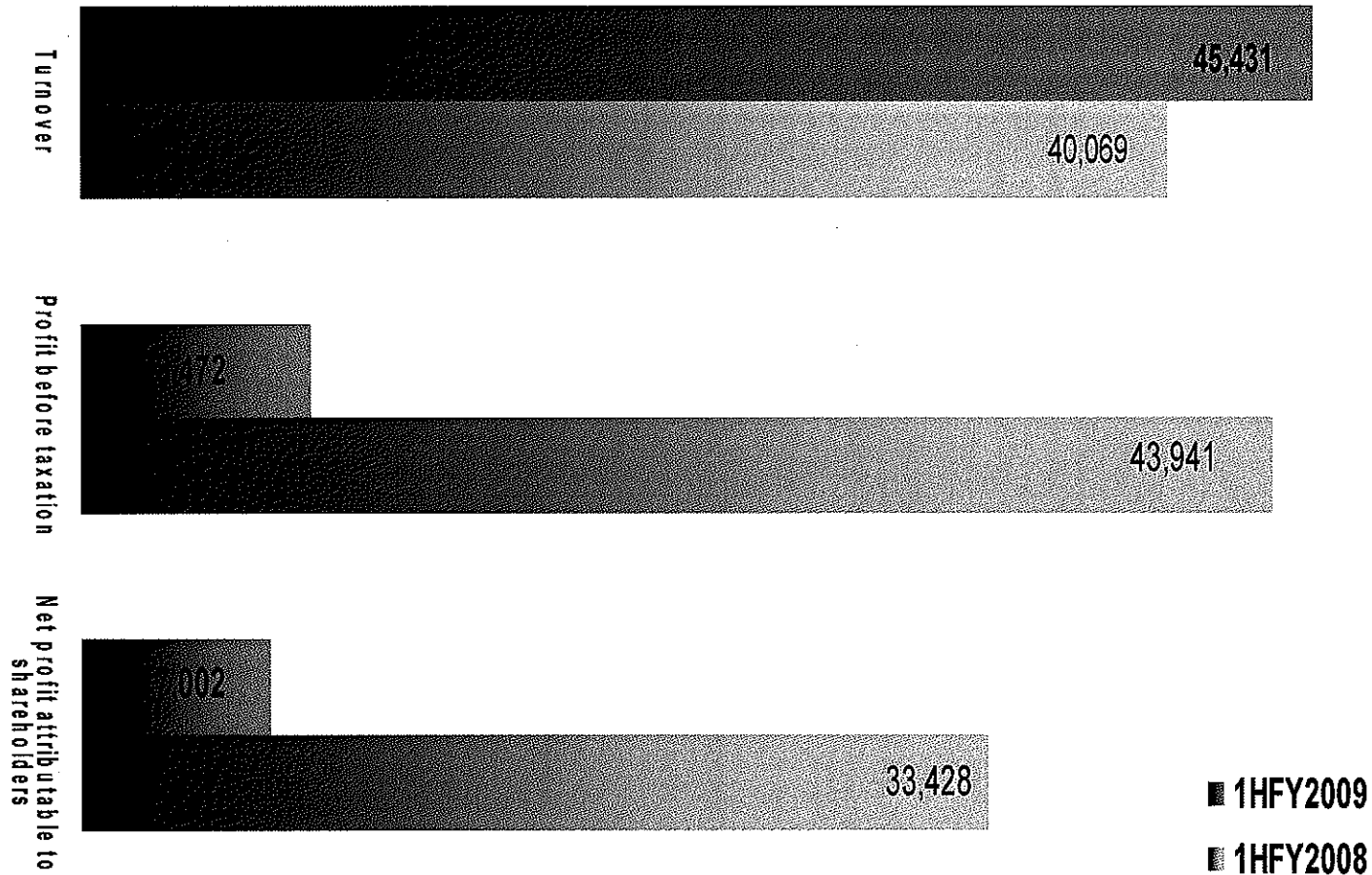
FIVE-YEAR RESULTS

Despite the deteriorating economic fundamentals, we remain cautiously optimistic that we will be able to achieve the same level of profitability for the second half of current financial year.

Earnings Profile 



S\$'000

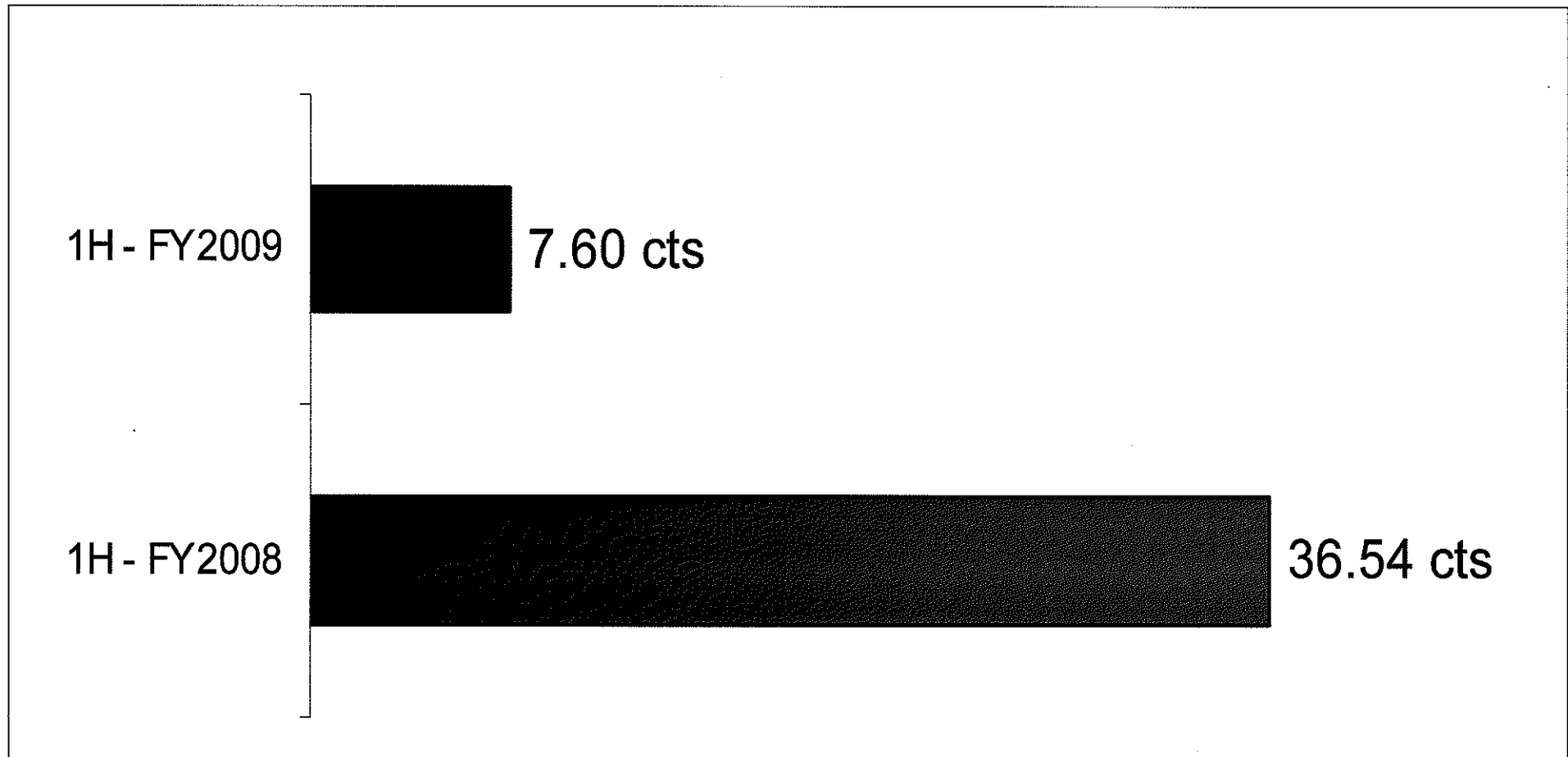


1st HALF RESULTS

❖ Turnover saw a growth of 13.4% in current 1H2009 as compared to 1H2008, mainly contributed by the Oilfield Engineering Division.

Performance Highlights

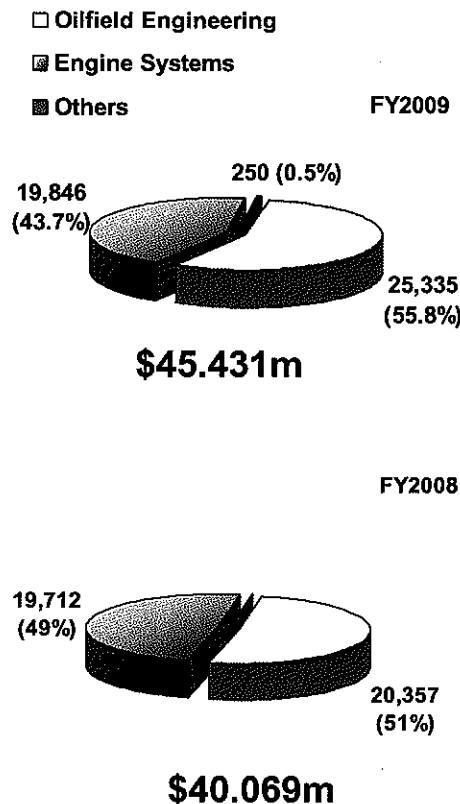
Earnings per Share (Basic)



Strong performance by Oilfield Engineering division continues to contribute strongly to overall Group revenue growth. Division registered 24.5% growth over 1H FY08. Significantly, contribution of Fabrication and Equipment Rental businesses accounted for 44.3% of Oilfield Engineering division's growth.

On the other hand, Engine Systems division registered flat growth mainly due to the closure of the operation in Indonesia in prior year and more difficult operating environment.

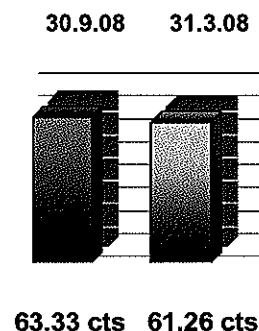
**TURNOVER BY
INDUSTRY SEGMENT
S\$'000**



	<u>30.9.08</u>	<u>31.3.08</u>
	S\$'000	S\$'000
Total Assets	88,130	93,054
Total Liabilities	31,753	36,548
Total Shareholders' Funds	57,040	57,165
Market Capitalisation	50,438	49,922
Net Assets Per Share (in cents)	63.33	61.26

BALANCE SHEET

Net Assets Per Share



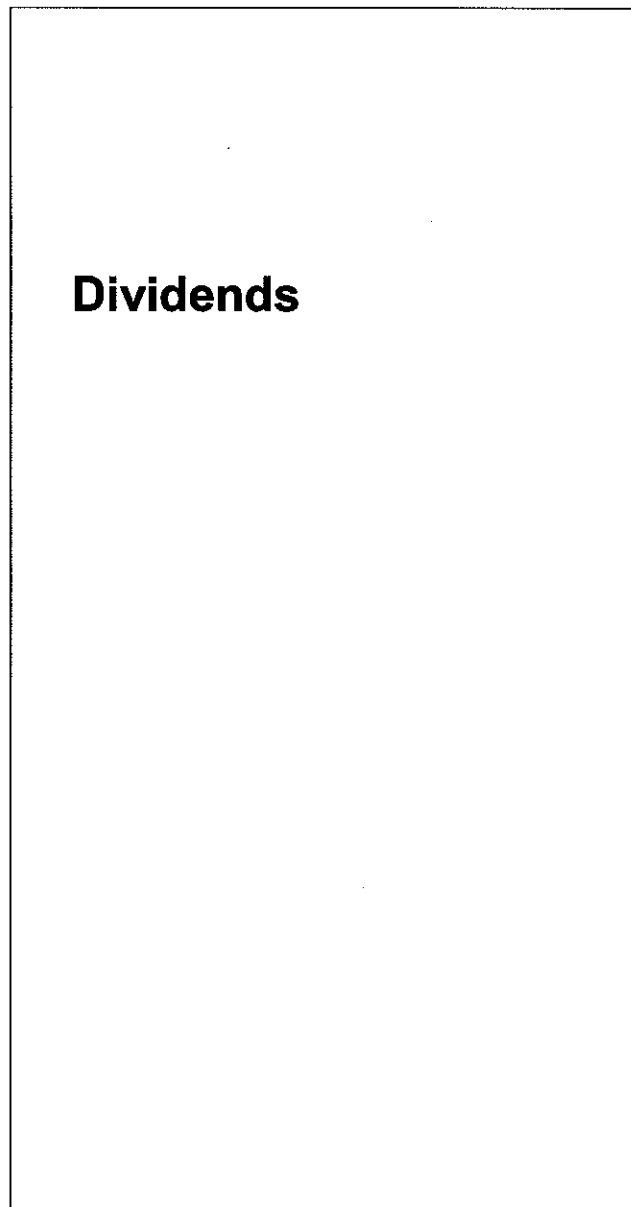
Balance Sheet Highlights



	<u>30.9.08</u>	<u>31.3.08</u>
Interim Dividends	** 1.0 cent	* 1.0 cent
Interim Special Dividends	-	* 24.0 cents
Final Dividends	-	** 2.0 cents

* All these dividends were subjected to tax

** All these dividends were tax exempt (One-tier)



Dividends

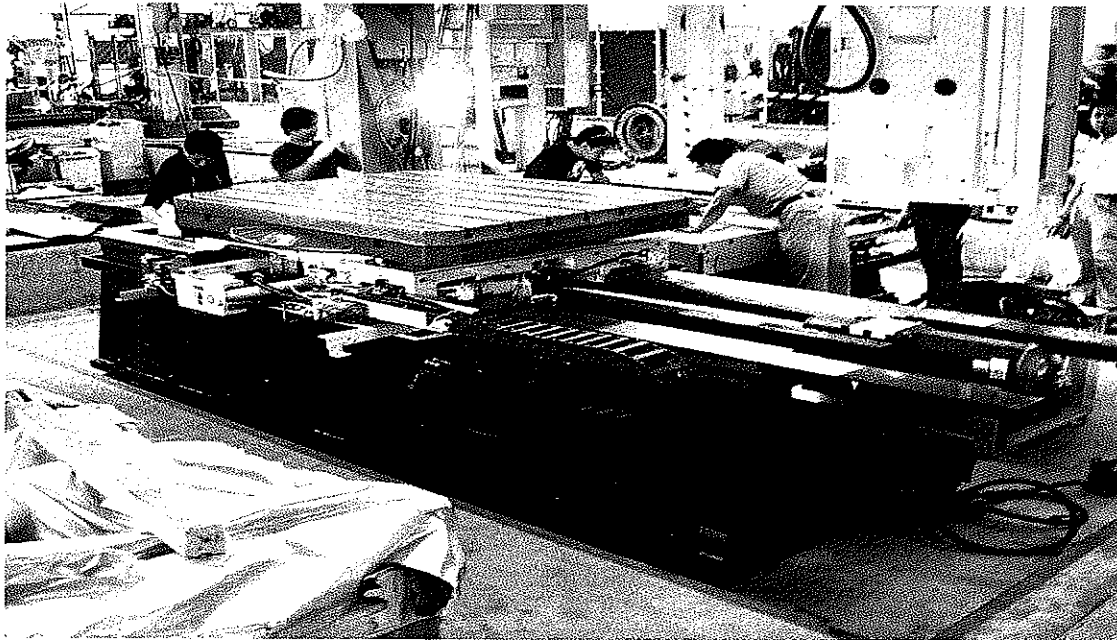


Segment Review

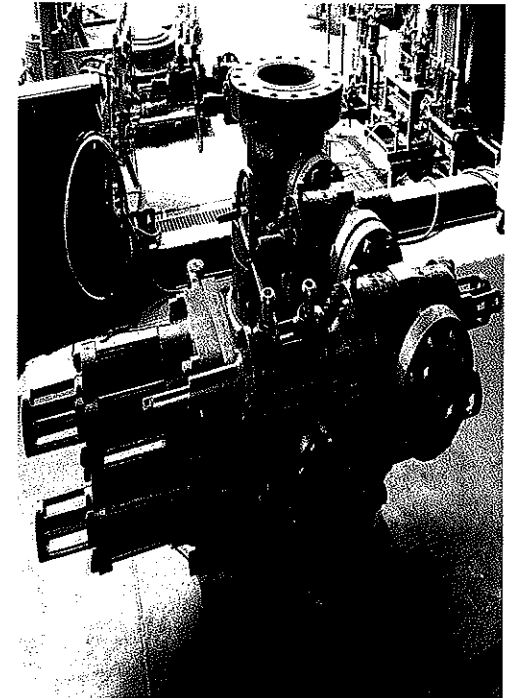




Despite the challenges ahead, demand for the Oilfield Engineering division remains robust in the near term. However, the onset of economic stagnation will likely result in lower demand for crude oil, which is expected to affect the business at some point in time. Nevertheless, precautionary measures to control our operating expenses have been taken to mitigate the impact.



Oilfield Engineering



Segment Review



➤ Engine systems business in Australia was affected in an adverse way by the recent slowdown in economic growth. Nevertheless, steps to mitigate the impact by focusing on cost control measures and initiatives to grow market shares have been taken.

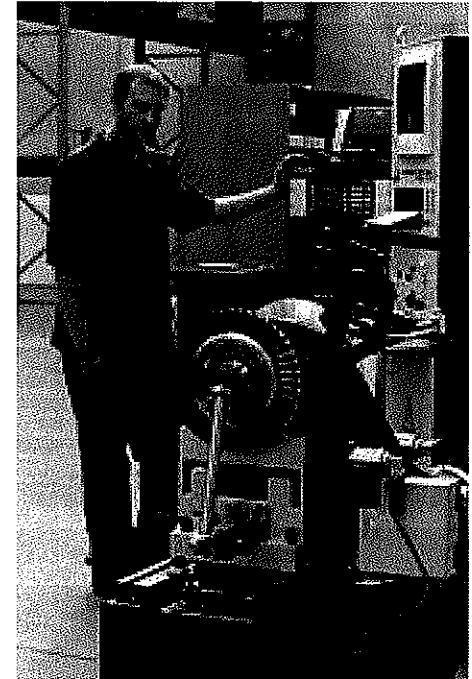
➤ Encouraging results in Fuel Injection segment have been produced from the early foray into the New Zealand market.

Turbocharger business has managed to maintain its balance in this difficult market by broadening its customer base.

➤ The investment in clean rooms catering to the new common rail diesel fuel pump technology are currently operating in Adelaide and Dandenong.

➤ New dynamometer for testing vehicle performance in Dandenong will be operational by end of the financial year FY09.

Engine Systems



Segment Review

