

The logo for MIQ Corporation Limited features the letters 'MIQ' in a bold, purple, sans-serif font. A green triangle is positioned above the 'I'. To the right of 'MIQ', the words 'CORPORATION LIMITED' are written in a smaller, blue, sans-serif font. A thin orange horizontal line is located below the logo.

MIQ CORPORATION LIMITED

FY2018 AGM

1Q FY2019 Financial Highlights

	1QFY2019 SGD'000	4QFY2018 ¹ SGD'000	Change
Revenue	24,283	22,561	8% ↑
Gross Profit	4,562	3,300	38% ↑
Gross Profit Margin	18.8%	14.6%	
Other Income	254	271	(6%) ↓
Other Operating Expenses	(3,855)	(4,571)	(16%) ↓
Staff Costs	(4,298)	(4,351)	(1%) ↓
Finance Costs	(244)	(176)	39% ↑
Loss Before Tax	(3,581)	(5,768)	(38%) ↓

¹Excluding goodwill impairment of S\$5.5 million.

1Q FY2019 Performance Commentary

- ❖ *Steady improvements in oilfield activities from Singapore and Bahrain, recorded positive EBITDA in 1QFY2019 from the Oilfield Engineering segment.*
- ❖ *Continuing losses from Neptune due to weak revenue in its main Australia market.*
- ❖ *Total operational and staff costs decreased, and have come to a relatively steady level after years of rationalizing.*
- ❖ *Exploring opportunities to reposition the Neptune segment.*

Financial Position



As at	30-Jun-18 SGD '000	31-Mar-18 SGD '000
Net Current Assets	40,742	32,950
Net Assets	76,313	66,690
Cash & Cash Equivalents	17,585	10,759
Bank Borrowings and Finance Leases	22,745	22,634
Shareholders' Funds	73,073	63,186
Net Gearing ¹	6.3%	15.1%
Net Asset Value Per Share ²	34 cents	41 cents

Comments:

1. Net Gearing Ratio is calculated based on net debt divided by net capitalization. The Group includes in its debt, bank borrowings and finance lease payable less cash and cash equivalents. Net Capitalization refers to net debt plus total equity.
2. Net Asset Value is calculated based on the Group's Shareholders' Funds divided by the total number of issued shares excluding treasury shares as at the end of the financial period.

Balance Sheet and Cash Flows Highlights

- ❖ *Receipt of S\$12.1 million proceeds from the Rights cum Warrants Issue exercise.*
- ❖ *S\$1.8 million acquisition of Tranche 2 Shares of In-Line Group as announced on 25 July 2017.*



THANK YOU

