



Dyna-Mac Holdings Ltd.
(Co Reg No. 200305693E)
59 Gul Road
Singapore 629354.
www.dyna-mac.com
Tel: (65) 6415 0880
Fax: (65) 6862 0516

Dyna-Mac Full Year 2021 Business Update

- *Group Revenue of S\$220.2m was 162% higher than FY2020*
- *Net profit of S\$5.6m reversing the loss of S\$58.4m in FY2020*
- *EBITDA of S\$7.6m compared to a negative EBITDA of S\$52.8m in FY2020*
- *Group cash position stands at S\$106.3m compared to S\$46.2m in FY2020*
- *Orderbook at S\$370.8m was 82% higher than FY2020*

Dyna-Mac is pleased to release its result announcements for full year ended 31 December 2021.

Net profit for the twelve months of 2021 was S\$5.6m, a significant improvement from the loss of S\$58.4m recorded in the same period of 2020. Dyna-Mac has been showing a positive result since 1Q2021. EBITDA of the Group stood at S\$7.6m for 12M2021, as compared to negative EBITDA of S\$52.8m for 12M2020. The Group recorded revenue of S\$220.2m for 12M2021, which was 162% higher than S\$84.0m a year ago and is a record high since FY2017.

The Group secured S\$319.0m of new contracts in FY2021. Its net orderbook stood at S\$370.8m as at end 2021.

With the industry's under-investment in production capacity over the last few years and the rising oil prices, Dyna-Mac sees a strong demand for FPSO topside modules fabrication over the next few years.

While the industry continues to face challenging labour and supply chain disruptions from the COVID-19 pandemic, Dyna-Mac has been working closely with our clients, government agencies, Association of Singapore Marine Industries (ASMI), our sub-contractor and supplier partners to protect our project schedules. With the strong support from government agencies and ASMI, Dyna-Mac is continuing to bring in skilled workers to strengthen its manpower. As part of Dyna-Mac capacity expansion plan, Dyna-Mac has stepped up to strengthen our Project Management Team (PMT).

At the same time, the Group is working closely with the relevant government and regulatory agencies to take steps to improve our carbon footprint. The Group has joined Carbon Pricing Leadership Coalition (CPLC) SG Partnership. As a CPLC SG Partner, the Group will be part of an ecosystem of like-minded organisations and institutions that are driving the decarbonisation agenda.