



Dyna-Mac Holdings Ltd.  
(Co Reg No. 200305693E)

## Dyna-Mac continues to deliver consistent performance in 1H2022

- Group Revenue at S\$124.0 million was 16.6% higher than 1H2021
- Net profit at S\$3.2 million was 3.8% higher than 1H2021
- EBITDA of S\$6.1 million was 37.3% higher than 1H2021
- Group cash position stands at S\$144.8 million compared to S\$106.3 million as at 31 December 2021
- Net orderbook at S\$536.0 million as compared to S\$370.8 million as at 31 December 2021

	<b>Group</b>		
	<b>6 months ended 30-Jun-2022</b>	<b>6 months ended 30-Jun-2021</b>	<b>Change</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>%</b>
Revenue	124,043	106,360	16.6%
Cost of sales	(111,535)	(94,863)	17.6%
<b>Gross profit</b>	<b>12,508</b>	<b>11,497</b>	<b>8.8%</b>
Gross profit margin	10.1%	10.8%	
Other income	2,462	3,912	-37.1%
Other expenses	(126)	(233)	-45.9%
Administrative expenses	(11,548)	(11,929)	-3.2%
Finance expenses	(12)	(75)	-84.0%
<b>Profit before tax</b>	<b>3,284</b>	<b>3,172</b>	<b>3.5%</b>
Income tax expense	(60)	(67)	-10.4%
<b>Net profit for the financial period</b>	<b>3,224</b>	<b>3,105</b>	<b>3.8%</b>

**Singapore, August 11, 2022:** Dyna-Mac Holdings Ltd. (“Dyna-Mac” or the “Company” and together with its subsidiaries the “Group”) continues to deliver consistent performance in 1H2022.

Revenue increased by S\$17.6 million from S\$106.4 million in the six months ended 30 June 2021 (“1H2021”) to S\$124.0 million in the six months ended 30 June 2022 (“1H2022”). The increase was mainly due to higher progress achieved for the projects carried out in 1H2022.

Gross profit increased by S\$1.0 million from S\$11.5 million in 1H2021 to S\$12.5 million in 1H2022. The increase was mainly due to higher revenue recognised in 1H2022.

Other income decreased by S\$1.4 million or 37.1% from S\$3.9 million in 1H2021 to S\$2.5 million in 1H2022. This is mainly due to decrease in government grants, write-back of impairment loss on property, plant and equipment and partially offset by income earned from scrap sales and interest income.

Administrative expenses decreased by S\$0.4 million or 3.2% from S\$11.9 million in 1H2021 to S\$11.5 million in 1H2022. This is mainly due to lower allocation of staff cost to cost of sales due to idle period in 1H2021.

Net profit increase by S\$0.1 million from S\$3.1 million in 1H2021 to S\$3.2 million in 1H2022. This is due to higher gross profit and lower administrative expenses, partially offset by lower other income as stated above.

The Group's cash position improved to S\$144.8 million compared to S\$106.3 million as at 31 December 2021. The Group's prudent cash management has enabled the Group to achieve its low-gearing strategy and consistently pay our vendors and sub-contractor partners on time. The Group's present borrowing is zero.

The Group successfully delivered 15 topside modules, 3 pipe racks and 1 turret during 1H2022. With its healthy net orderbook of S\$535.2 million as at 30 June 2022 with completion and deliveries stretching to 2024, the Group remains focused on effective execution and completion of projects with emphasis on safety, quality and on-time delivery. This net orderbook includes new orders of S\$270.3 million secured since January 2022 to-date.

Amidst concerns over the protraction of the Russia-Ukraine conflict, further escalation of global geopolitical tensions and global supply chain disruptions giving rise to inflation and material cost volatility, the Group believes that the industry fundamentals remain sound, underpinned by high oil prices and projected increases in exploration and production spending. The Group continues to closely monitor and take measures to mitigate material costs volatility and is in close discussions with potential clients for new projects with deliveries beyond 2024.

The Group is on target to strengthen its middle management team and skilled workers to meet its planned loading. All yards are fully occupied in the execution of the 3 major projects concurrently. The Group is pleased to embark on this journey of growth and development with the support of all stakeholders.

**For more information, please contact:**

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**About Dyna-Mac**

Dyna-Mac is a global multi-disciplinary contractor who undertakes the detailed engineering, procurement, fabrication, construction of compressor skids and modules for Carbon Capture, Utilization and Storage (CCUS), onshore pre-commissioning and commissioning of offshore topside modules and facilities for FPSOs (floating production storage and offloading vessels), FSOs (floating storage and offloading vessels), FLNGs (floating liquefied natural gas vessels), FSRUs (floating storage and regasification units) and Fixed Platforms, onshore modules for land-based plants for the energy industry as well as offshore and onshore renewables and green energy sectors, with focus on LNG, green hydrogen and ammonia.

Headquartered in Singapore, Dyna-Mac is listed on the main board of the Singapore Exchange. For more information, visit [www.dyna-mac.com](http://www.dyna-mac.com).