



YOUR CONNECTION TO THE RIGHT MACHINE



ENGINEERED FOR
CONTINUOUS GROWTH

3Q2014 Results Presentation

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Presentation Outline

-  Corporate Profile
-  Business Overview
-  Financial Highlights
-  Outlook &
Strategies / Recent
Developments



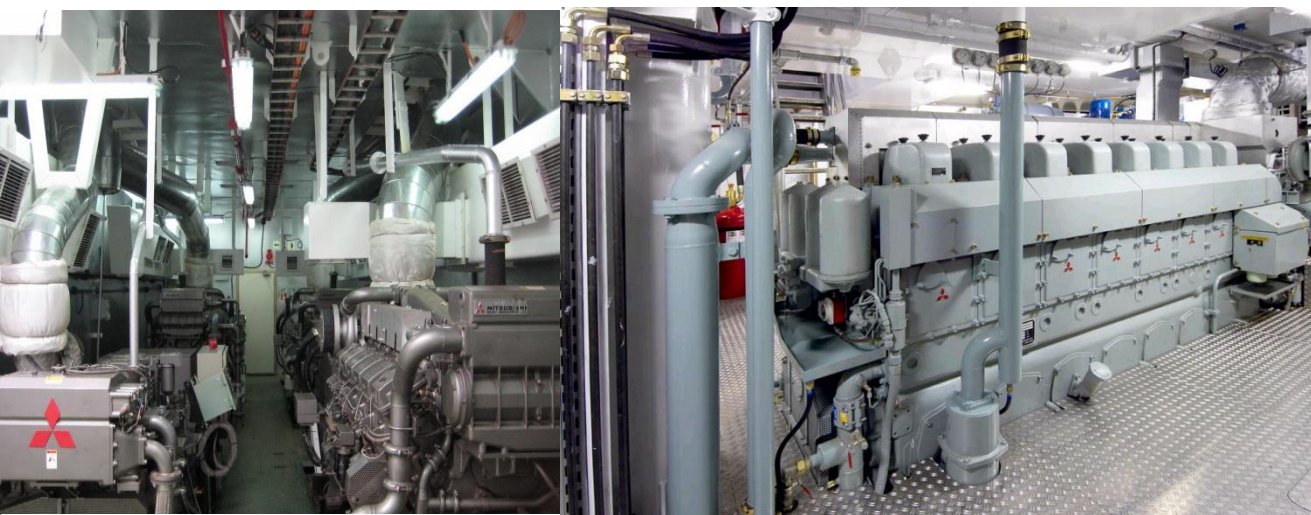
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Corporate Profile

Corporate Profile

- A diesel engine, propulsion and power generating solutions provider in the marine and industrial sectors
- Over 50 years of operating track record mainly in Asia
- Listed on the Main Board of the SGX-ST on 26 January 2011



Corporate Milestones

1955

- Founder Mr Tan Tum Beng started a small machinery repair and maintenance shop

1960 - 70s

- Resale of used industrial diesel engines and machinery purchased from suppliers in the UK
- Modification of engines for customers in the timber industry

1980s

- Leading supplier of used industrial and marine diesel engines and related machinery manufactured in Japan

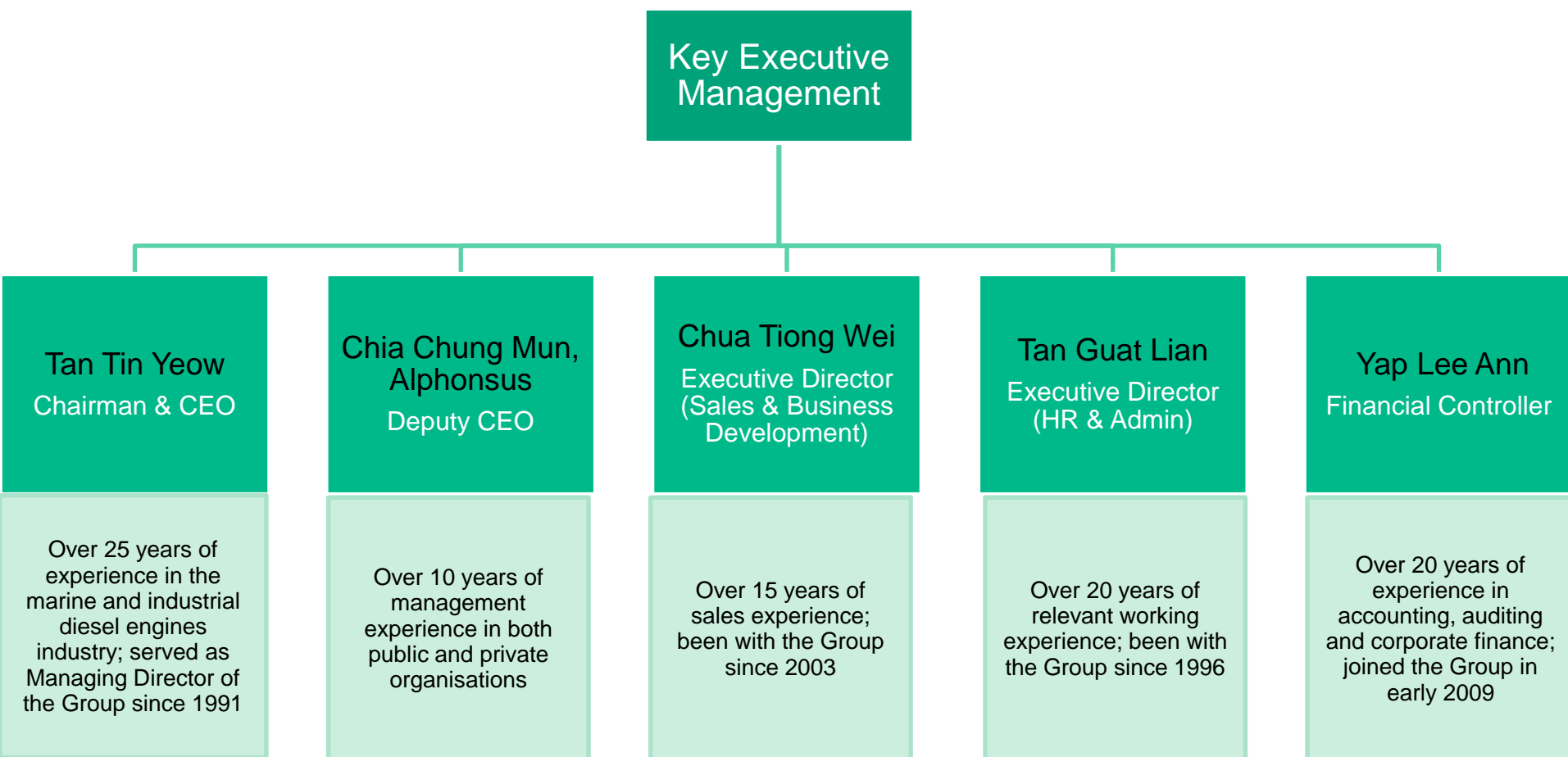
1990s

- Xin Ming Hua (“XMH”) incorporated in 1991
- Began distribution of new engines and power generating sets under *Mitsubishi* brand in 1996
- Secured exclusive distribution rights for *SOLE* brand of marine diesel engines and its genuine spare parts for certain regions in 1998

2000s

- Progressively secured distribution rights for products from a wide range of brands namely *Akasaka, Hyundai, Doosan, Korsør, Reintjes and CENTA*, with some on exclusive basis.
- e-Gen was started in 2000 with 3rd party contracting work of genset assembly and Acegen, which can offer value-added customisation services, was incorporated in 2013 to do genset assembly inhouse
- Established XMH Engineering Pte Ltd to design and develop *XMH-IPS* in 2007, a one-stop integrated solution for the propulsion requirements of marine vessels

Key Executive Management



Investment Merits

Strong balance sheet and operating fundamentals to foster growth

Experienced and committed management team

Diversified customer base allows minimization of fluctuations in demand arising from a downturn in any particular sector

Exposure to significant growth opportunities e.g. developments in Indonesia, booming O&G sector

Developed in-house capability with the ACEGEN and IPS products

Successful diversification into the adjacent industrial sectors with acquisition of MPG Group

Share Statistics

Bloomberg code Reuters code	XMH SP EQUITY XMHL.SI	
Share Price	S\$0.32	
Market Capitalization (433.4M shares)	S\$138.2 million	
P/E	11.5	
NAV per share	S\$0.13	
Free Float	22.0%	
Substantial Shareholders	Directors	58.3%
	Credence Capital	19.4%

Source: Bloomberg as at 17 Mar 2014

Analyst Calls

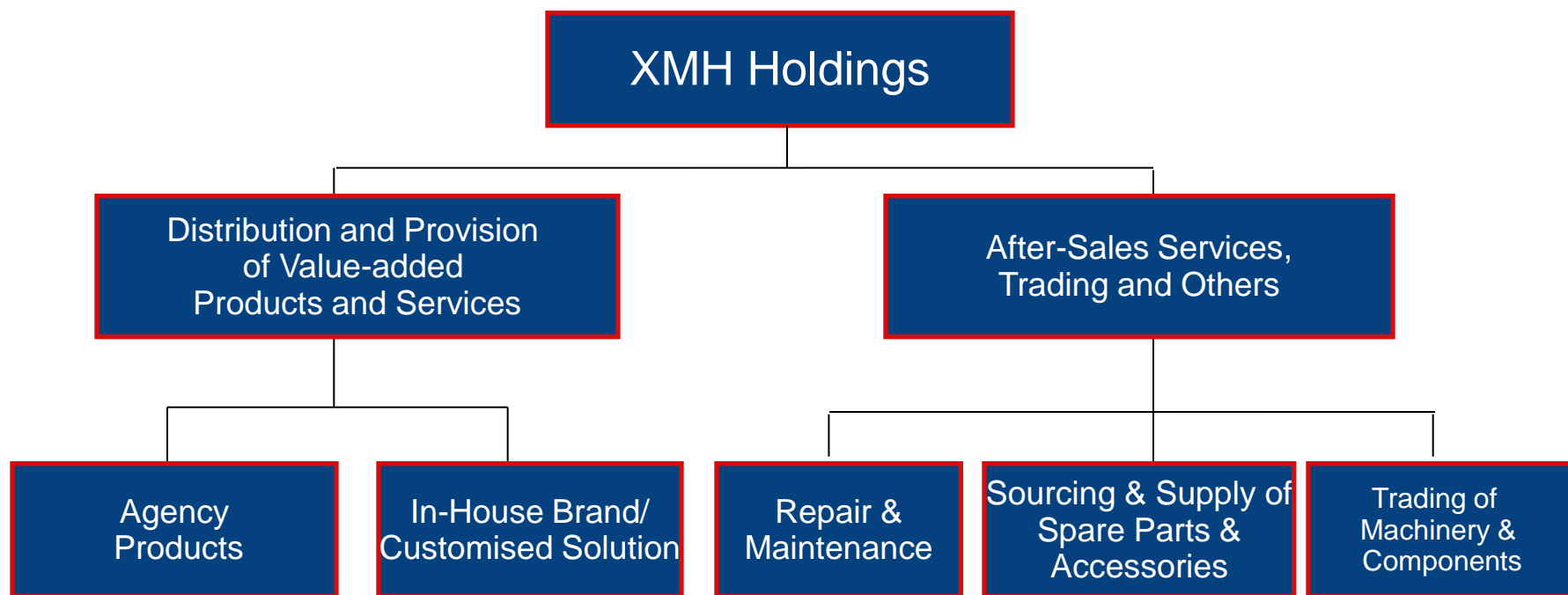
House	Call / Target Price
OSK-DMG (Lee YueJer)	BUY / S\$0.56
NRA Capital (Joel Ng)	OVERWEIGHT / \$0.49



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Business Overview

Business Segments



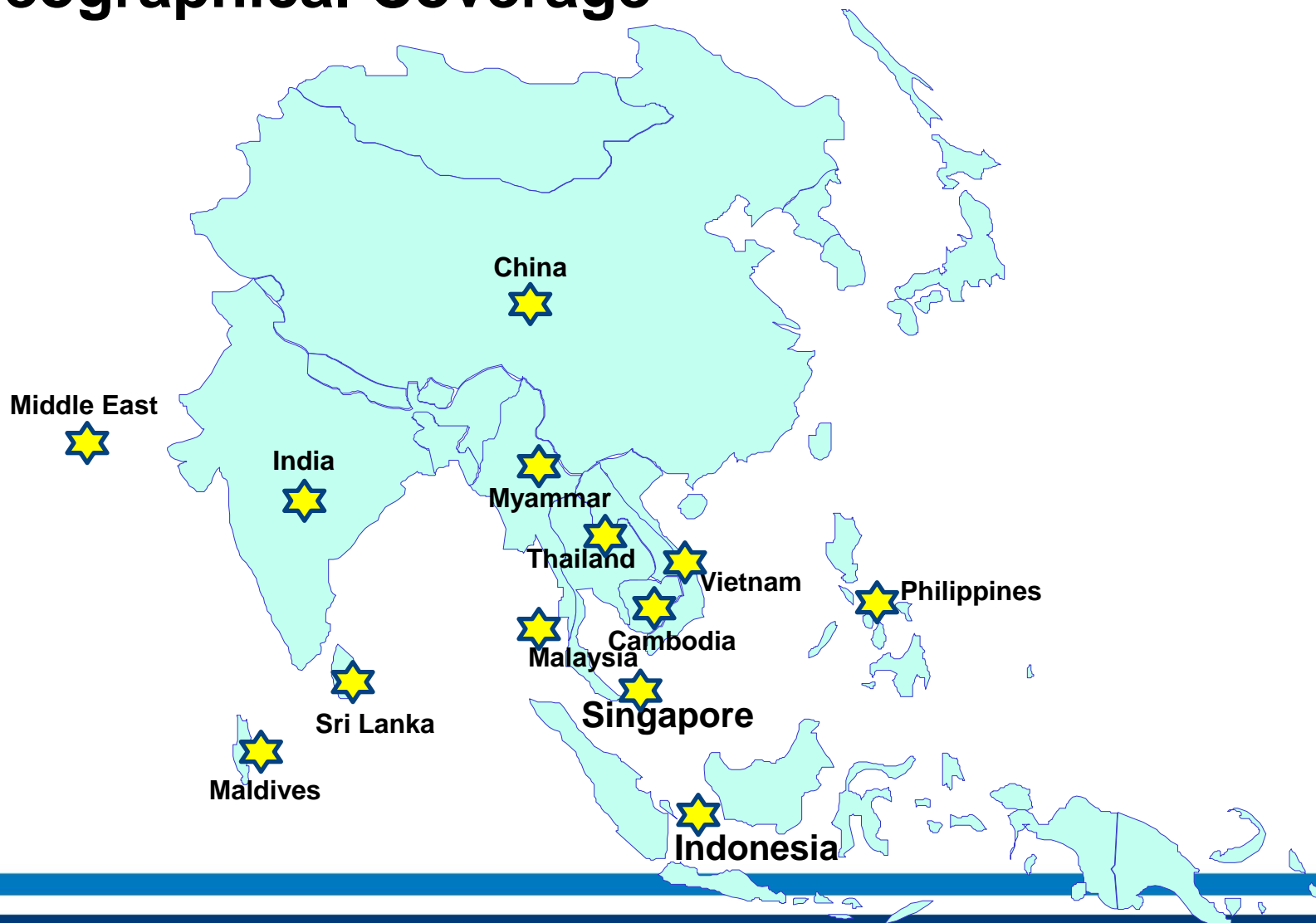
Product Range & Applications

Distribute a wide range of marine and industrial diesel engines, power generating sets and related components for the following applications:

	Marine	Industrial
Applications:	<ul style="list-style-type: none"> • Transportation vessels (tugs and barges, self-propelled barges, cargo vessels and ferries) • Offshore support vessels (anchor handling and supply tugs) • Specialised vessels (crane & pipe laying & accommodation barges) • Bulk carriers and tankers • Fishing vessels 	<ul style="list-style-type: none"> • Power generating sets used in hotels and buildings • Power packs for water and oil pumps
Target Customers include:	<ul style="list-style-type: none"> • Shipyards • Vessel owners • Dealers 	<ul style="list-style-type: none"> • Hotel proprietors • Building owners • Main contractors

Diversified customer base helps to mitigate the downturn from any particular sector

Geographical Coverage



Reputable Distribution Brands

BRAND	PRODUCT TYPE	TERRITORIES
Mitsubishi	1) Limited range of high-speed and medium-speed marine diesel engine and power generating sets, including related spare parts and accessories	1) China, India, Indonesia, the Maldives, Singapore , Vietnam
	2) OEM industrial power generating sets	2) Worldwide
Akasaka	Main engine for propulsion and after-sales services	Singapore, Malaysia, Indonesia
Hyundai	Marine engine and generator	Malaysia, Singapore, Indonesia
Doosan	Marine engines and related spare parts	Indonesia, Singapore, Malaysia
SOLE	Marine engines and power generating sets, including related spare parts and accessories	Cambodia, Indonesia, Malaysia, the Maldives, Myanmar, the Philippines, Singapore, Sri Lanka, Thailand, Vietnam
Scania	Marine propulsion engines, marine auxiliary engines and related spare parts	Singapore

Note: Territories highlighted in red represent **exclusive** distribution

Reputable Distribution Brands

BRAND	PRODUCT TYPE	TERRITORIES
Reintjes	Gearboxes and related spare parts	Indonesia
D-I	Gearbox Steering Systems and PTO	Singapore and Indonesia Singapore and Indonesia
Korsør	Controllable pitch propellers	China, India, Indonesia , Malaysia , Middle East, Singapore , Thailand , Vietnam
Kamome Propeller	Propellers and Thrusters	Indonesia
Mentrade	Fixed pitch propellers	Indonesia and Vietnam
Guangzhou Diesel	Industrial/Marine diesel engine and power generating sets	Singapore, Malaysia and Indonesia
Centa	Couplings for marine and industrial applications	Indonesia

Note: Territories highlighted in red represent **exclusive** distribution