



Naming of Petrolack IV built by Jurong Shipyard on 13 December 2008.

## AT A GLANCE

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### GROUP FINANCIAL HIGHLIGHTS

For the year (\$'000)	2008	2007	% Change
<b>Group Income Statement</b>			
Revenue	5,063,948	4,513,123	12
<b>Profits</b>			
EBITDA	572,544	413,109	39
Operating Profit	501,837	349,029	44
Profit Before Tax	544,958	364,721	49
Attributable Profit - include FX & Nol <sup>#</sup>	429,918	240,989	78
Attributable Profit - exclude FX & Nol <sup>#</sup>	473,667	362,273	31
<b>Group Balance Sheet</b>			
Total Assets	4,611,817	4,462,847	3
Total Liabilities	3,251,858	2,757,131	18
Net Tangible Assets	1,311,858	1,672,471	(22)
<b>Shareholders' Funds</b>			
Minority Interests	41,974	25,656	64
Capital Employed	1,359,959	1,705,716	(20)
<b>Bank Balances, Fixed Deposits and Cash</b>			
Bank Balances, Fixed Deposits and Cash	2,054,032	740,477	177
Interest-bearing Borrowings	(222,238)	(441,669)	(50)
Net Cash	1,831,794	298,808	513
<b>Financial Ratios</b>			
<b>Earnings Per Share (EPS)</b>			
EPS - include FX & Nol <sup>#</sup> (cents)	20.83	11.72	78
EPS - exclude FX & Nol <sup>#</sup> (cents)	22.95	17.62	30
<b>Dividend Per Share</b>			
One-tier tax-exempt (cents)	11.00	8.73	26
<b>Net Assets Value per share (cents)</b>			
Net Assets Value per share (cents)	64.11	81.13	(21)
Net Tangible Assets per share (cents)	63.81	80.76	(21)
<b>Return on Turnover - include FX &amp; Nol<sup>#</sup> (%)</b>			
Return on Turnover - include FX & Nol <sup>#</sup> (%)	8.49	5.34	59
Return on Turnover - exclude FX & Nol <sup>#</sup> (%)	9.35	8.03	16
<b>Return on Total Assets - include FX &amp; Nol<sup>#</sup> (%)</b>			
Return on Total Assets - include FX & Nol <sup>#</sup> (%)	9.48	6.11	55
Return on Total Assets - exclude FX & Nol <sup>#</sup> (%)	10.44	9.18	14
<b>Return on Equity - include FX &amp; Nol<sup>#</sup> (%)</b>			
Return on Equity - include FX & Nol <sup>#</sup> (%)	28.68	15.97	80
Return on Equity - exclude FX & Nol <sup>#</sup> (%)	31.60	24.00	32

<sup>#</sup> FX & Nol - Foreign exchange transactions and Non-Operating Items

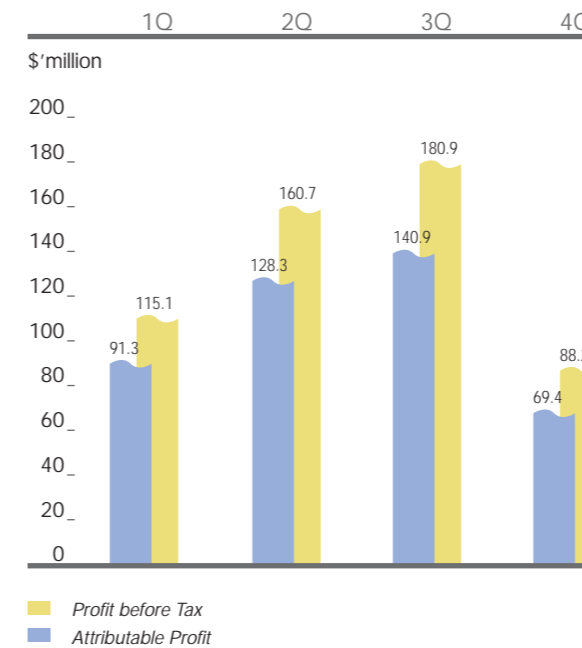
# AT A GLANCE

## GROUP QUARTERLY RESULTS

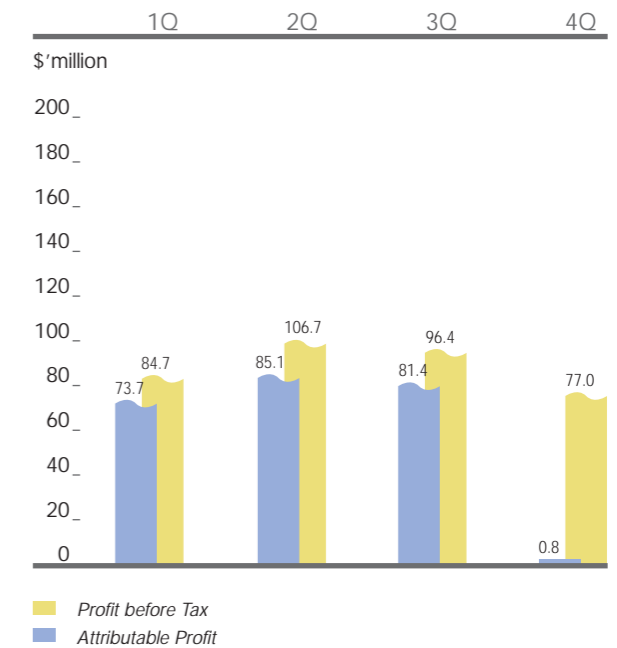
2008 (\$'000)	1Q	2Q	3Q	4Q	Total
Turnover	916,118	1,386,093	1,144,246	1,617,491	5,063,948
Operating Profit	79,464	111,455	142,148	168,770	501,837
EBITDA	95,234	128,332	160,586	188,392	572,544
Profit before Tax	115,146	160,720	180,937	88,155	544,958
Attributable Profit	91,339	128,253	140,894	69,432	429,918
Earnings per share (cents)					
Year-to-date	4.41	10.62	17.45	20.83	
Earnings per share (cents)					
In-quarter	4.41	6.21	6.83	3.38	20.83

2007 (\$'000)	1Q	2Q	3Q	4Q	Total
Turnover	953,743	1,051,598	1,171,069	1,336,713	4,513,123
Operating Profit	74,101	74,048	74,051	126,829	349,029
EBITDA	87,354	87,990	92,685	145,080	413,109
Profit before Tax	84,663	106,699	96,381	76,978	364,721
Attributable Profit	73,738	85,100	81,359	792	240,989
Earnings per share (cents)					
Year-to-date	3.59	7.74	11.70	11.72	
Earnings per share (cents)					
In-quarter	3.59	4.15	3.96	0.02	11.72

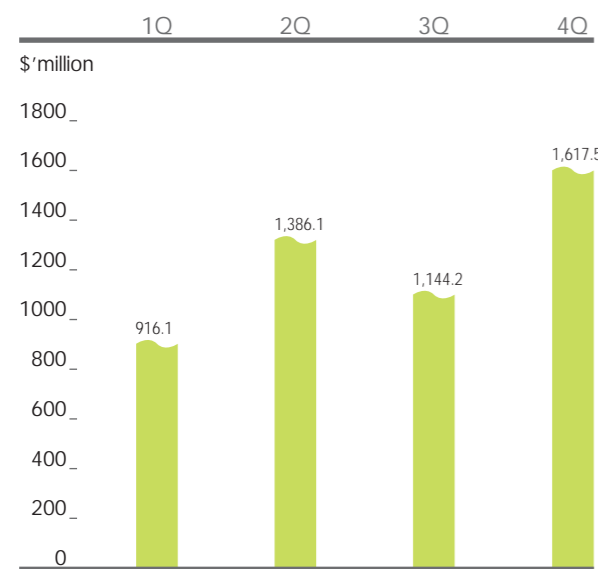
2008 QUARTERLY PROFIT BEFORE TAX AND ATTRIBUTABLE PROFIT



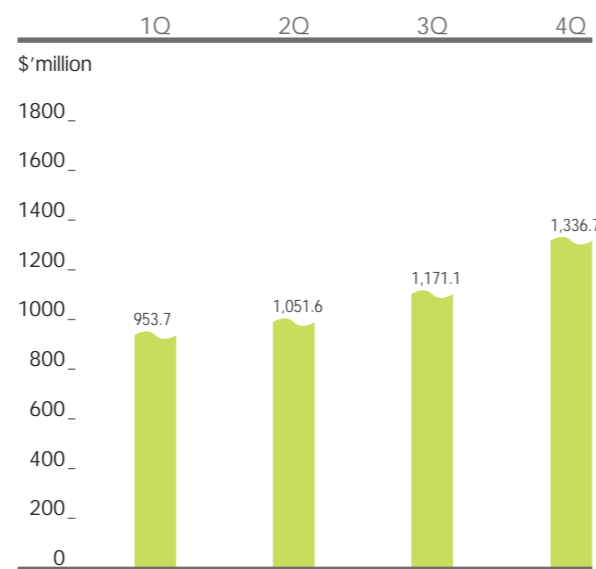
2007 QUARTERLY PROFIT BEFORE TAX AND ATTRIBUTABLE PROFIT



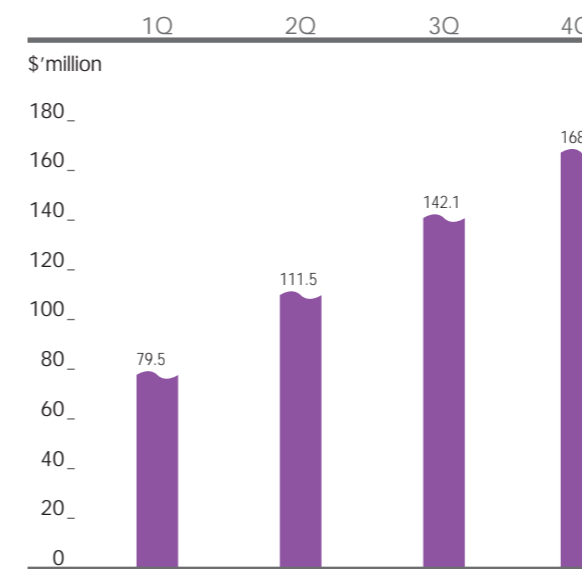
2008 QUARTERLY TURNOVER



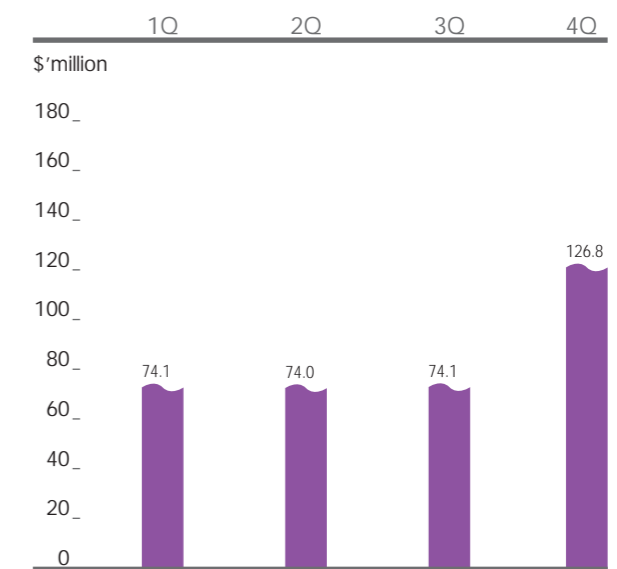
2007 QUARTERLY TURNOVER



2008 QUARTERLY OPERATING PROFIT



2007 QUARTERLY OPERATING PROFIT



# AT A GLANCE

## FINANCIAL CALENDAR

Financial Year 2009												
2009	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Financial Year												
Announcements of Results & Dividends												
2008 Full Year		Feb 24										
Quarter 1, 2009					May 8							
Quarter 2, 2009								Aug 4				
Quarter 3, 2009											Nov 4	
2008 Final Dividend Payment					May 13							
Delivery of Annual Report				Apr 2								
Delivery of EGM Notice				Apr 2								
Annual General Meeting/Extraordinary Meeting				Apr 17								

Financial Year 2008												
2008	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Financial Year												
Announcements of Results & Dividends												
2007 Full Year		Feb 22										
Quarter 1, 2008					May 7							
Quarter 2, 2008								Aug 5				
Quarter 3, 2008											Nov 4	
2007 Final Dividend Payment					May 16							
Delivery of Annual Report				Apr 7								
Delivery of EGM Notice			Mar 31									
Annual General Meeting/Extraordinary Meeting				Apr 22								

## CORPORATE DIRECTORY



Corporate Office Building.

### Registered Office

29 Tanjong Kling Road, Singapore 628054  
 Telephone : (65) 6265 1766  
 Fax : (65) 6265 0201/ (65) 6261 0738  
 Website : www.semcorpmarine.com.sg  
 E-mail : ir@semcorpmarine.com.sg

### Share Registrar

KCK Corpserve Pte Ltd  
 333 North Bridge Road  
 #08-00 KH Kea Building  
 Singapore 188721

### Auditor

KPMG LLP  
 Certified Public Accountants  
 Singapore  
 Audit Partner : Tan Wah Yeow  
 (appointed during financial year ended  
 31 December 2008)

### Principal Bankers

DBS Bank Ltd  
 Oversea-Chinese Banking Corporation Limited  
 Standard Chartered Bank  
 The Hongkong and Shanghai Banking Corporation Limited  
 United Overseas Bank Limited

### Share Listing

Semcorp Marine's shares are listed on the Singapore Exchange Securities Trading Limited

### Joint Company Secretaries

Tan Yah Sze  
 Kwong Sook May

# AT A GLANCE

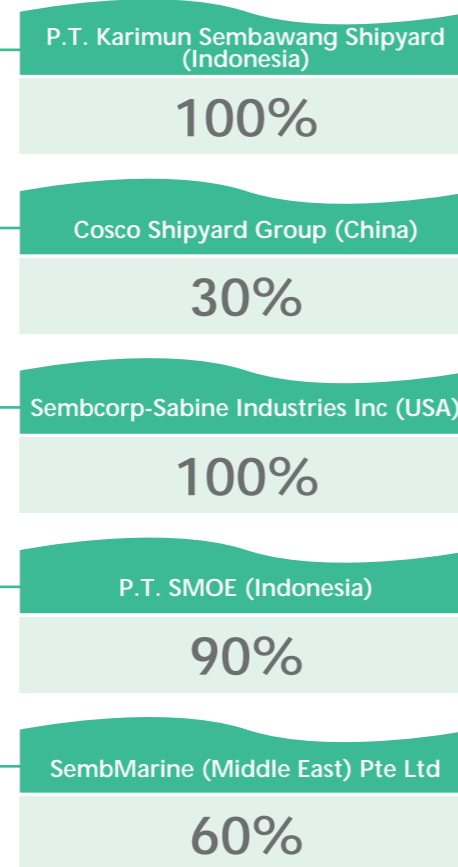
## CORPORATE STRUCTURE as at 31 March 2009



### Singapore Shipyards



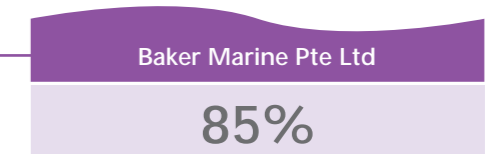
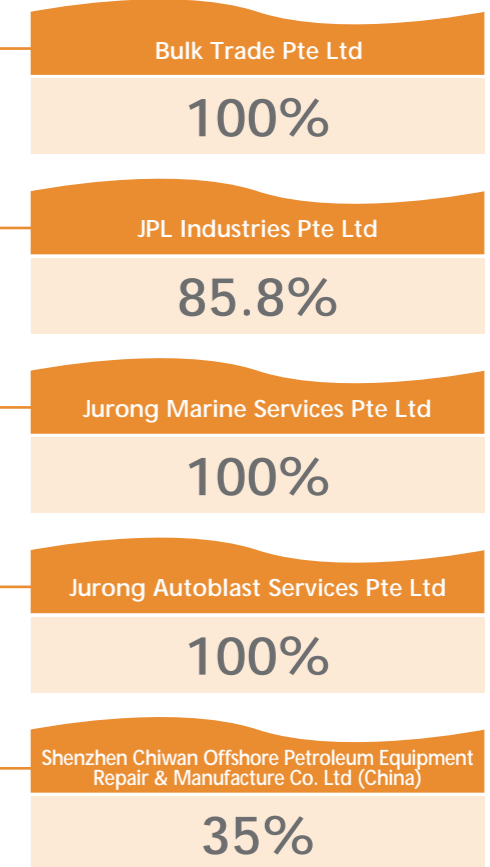
### Overseas Shipyards



### Supporting Companies



### R&D



# AT A GLANCE

## SIGNIFICANT EVENTS

### JANUARY

- Sail-away of West Triton, a Pacific Class 375 jack-up rig, following its delivery by PPL Shipyard to Seadrill in December 2007
- Delivery of Sapura 3000, a DP2 heavy lift and pipelay vessel, by Sembawang Shipyard, to Nautical Vessels
- Launch of Green Wave Environmental Care Competition for Schools 2008 and Award Presentation Ceremony for 2007 winners



### FEBRUARY

- Delivery of Ashmore Guardian, a patrol vessel converted from a fishing vessel, by Jurong SML to Gardline Australia
- Strike steel of Pacific Class 375 jack-up rig (P2022) by PPL Shipyard for Egyptian Drilling Company
- Announcement of full-year 2007 financial results



### MARCH

- Delivery of West Sirius, the first of four F&G ExD-design ultra-deepwater semi-submersible rigs built by Jurong Shipyard for Seadrill
- Naming and delivery of PetroJack II, a Pacific Class 375 jack-up rig built by Jurong Shipyard for Petrojack
- Delivery of Wan Hai 317, the sixth 2,646 TEU proprietary design Jubilee Class newbuilt containership by Jurong Shipyard for Wan Hai Lines after its naming in January 2008
- Keel-laying of Topaz Driller (P2021), a Pacific Class 375 jack-up rig built by PPL Shipyard for Vantage Drilling
- Participation in Seatrade Cruise exhibition by Sembawang Shipyard in Miami, Florida, with a focus on the passengership repair market
- Participation in the Careers 2008 recruitment fair



### APRIL

- Naming of WilForce, a Pacific Class 375 proprietary design jack-up rig, following its delivery by PPL Shipyard to Awilco Offshore in March 2008
- Delivery of Raroo, a floating-production-storage-offloading (FPSO) vessel converted from a tanker, by Jurong Shipyard to Tanker Pacific Offshore Terminals
- Delivery of Pontresina, a proprietary Jubilee Class design 2,646 TEU containership built by Jurong Shipyard for Reederei F Laeisz, after its naming in January 2008
- 45th Annual General Meeting and Extraordinary General Meeting for shareholders
- Signing of a Strategic Alliance Agreement with Rio de Janeiro-based Mac Laren Shipyard to operate a shipyard in Brazil for all future offshore oil and gas related projects to be undertaken in Brazil



### MAY

- Delivery of Aban VIII, a Pacific Class 375 design jack-up rig built by PPL Shipyard and Sembawang Shipyard for Aban Singapore, after its naming in April 2008
- Naming and delivery of Sedra II, the second 5,100 dwt double-hull bunker tanker built by Jurong SML for Kuwait Oil Tanker Company
- Announcement of first-quarter 2008 financial results
- Participation in the Offshore Technology Conference 2008, a key event for the offshore oil and gas industry
- Donation of \$195,000 to disaster victims of Cyclone Nargis and the Sichuan earthquake

### JUNE

- Keel-laying of Aquamarine Driller (P2020), a Pacific Class 375 jack-up rig by PPL Shipyard for Vantage Drilling
- Strike-steel of Pacific Class 375 jack-up rig (P2026) by PPL Shipyard for Seadrill
- Participation in Posidonia 2008, a key exhibition in Athens, Greece, for the international shipping and maritime community



# AT A GLANCE

## SIGNIFICANT EVENTS

### JULY

- Delivery of Deep Driller 7, the third Pacific Class 375 jack-up rig built by PPL Shipyard for Deep Drilling Invest
- Delivery of Dhirubhai-1, India's first deepwater FPSO vessel converted from a tanker by Jurong Shipyard for Aker Contracting FP, after its naming in June 2008
- Keel-laying of a self-elevating heavy-lift newbuild jack-up barge by Jurong Shipyard for Aramco Overseas Company



### AUGUST

- Sail-away of Hakuryu-10, a Pacific Class 375 jack-up rig, from PPL Shipyard after its delivery to Japan Drilling Co. in June 2008 and its naming in July 2008
- Announcement of half-year 2008 financial results
- Sponsorship of the National Day Parade 2008 SPARK! interactive spectators' display and participation in the parade marching contingent
- National Day Observance Ceremony graced by Mr Gan Kim Yong, Acting Minister for Manpower



### SEPTEMBER

- Delivery and sail-away of Maersk Convincer, the second Pacific Class 375 jack-up rig built by Jurong Shipyard for Maersk Contractors, after its naming in August 2008
- Delivery of Queensway, a floating-storage-offloading (FSO) vessel converted from a tanker by Jurong Shipyard for Tanker Pacific Offshore Terminals, after its blessing ceremony in August 2008
- Strike-steel of a Pacific Class 375 jack-up (P2028) by PPL Shipyard for Egyptian Drilling Company
- Sponsorship of International Enterprise Singapore's LatinAsia Business Forum 2008
- Participation in the Shipbuilding, Machinery & Marine Technology event, the world's largest maritime exhibition in Hamburg, Germany, by Sembawang Shipyard

### OCTOBER

- Keel-laying of a GustoMSC CJ70 design harsh-environment newbuild jack-up rig by Jurong Shipyard for PetroProd D&P I after its strike-steel in February 2008
- Strike-steel of proprietary design Pacific Class 375 jack-up rig West Elara (P2027) by PPL Shipyard for Seadrill
- Sponsorship of the first Singapore Nautical Run organised by Maritime and Port Authority of Singapore



### NOVEMBER

- Delivery of West Taurus, the second of four F&G ExD-design ultra-deepwater semi-submersible rigs by Jurong Shipyard for Seadrill, ahead of schedule after its naming in September 2008
- Sail-away of WilSeeker, a Pacific Class 375 jack-up rig, after its delivery by PPL Shipyard to Awilco Offshore in September 2008 and its naming in October 2008
- Delivery of Aoka Mizu, a newbuilt FPSO conversion by Sembawang Shipyard from a newbuilt hull, to Bluewater Energy Services, after its naming in May 2008
- Keel-laying of Pacific Class 375 jack-up West Leda (P2026) by PPL Shipyard for Seadrill
- Strike-steel of a Pacific Class 375 jack-up rig (P2023) by PPL Shipyard for Egyptian Offshore Drilling Company
- Strike-steel of a HBD offshore platform by SMOE for Maersk Olie og Gas AS
- Official opening of PT SMOE Indonesia's new Phase II Yard Development
- Announcement of third-quarter 2008 financial results
- Donation of \$300,000 in SchoolBAG grants by Sembcorp Marine to 1,492 needy students

### DECEMBER

- Delivery of Emerald Driller, a Pacific Class 375 jack-up rig built by PPL Shipyard, to Vantage Drilling ahead of schedule
- Delivery of FPSO Hai Yang Shi You 117 after modularisation and integration of topsides by SMOE and Sembawang Shipyard and after its sail-away ceremony in November 2008
- Naming of PetroJack IV, the fourth Pacific Class 375 jack-up rig contracted by PetroJack, in Jurong Shipyard
- Delivery of Aban Abraham after major upgrades and refurbishment by Sembawang Shipyard to Aban Offshore
- Official opening of the new Project Coordination Centre at Jurong Shipyard
- Participation in 'Meeting Global Challenges and Opportunities in the Marine & Offshore Industry' conference organised by the Association of Singapore Marine Industries



# AT A GLANCE

## AWARDS & ACCOLADES



### Most Transparent Company Award (Non-Electronics Manufacturing)

Runner-up: Sembcorp Marine

Recognition by the Securities Investors Association of Singapore for excellence in corporate governance and transparency



### Friend of the Arts Award

Recipient: Sembcorp Marine

Award by the National Arts Council in recognition of Sembcorp Marine's contributions to the Singapore arts community

### Workplace Safety & Health Innovation Awards

Innovation Awards:  
Jurong Shipyard & Sembawang Shipyard

Awards by the Ministry of Manpower to Jurong Shipyard's Safe Stage Team and Sembawang Shipyard's Hull Spiderz Team for their respective innovative "HP Hook" and the "Spider Grab" innovations, which led to safety excellence and workplace improvement



### Singapore International 100

12th Ranking:  
Sembcorp Marine

Ranking for 12th highest overseas revenue in this year's Singapore International 100 Ranking by International Enterprise Singapore



### Workplace Safety & Health Innovation Awards

Safety & Health Recognition Awards:  
Sembawang Shipyard

Awards by the Ministry of Manpower for five projects – Aban Abraham, Aban VIII, BW Endeavour, Hai Yang Shi You 117 and Sapura 3000 – for achieving zero incidents over a million man-hours



### H.E.A.L.T.H. Awards

Platinum Awards:  
Jurong Shipyard, Jurong SML Shipyard

Platinum Awards by the Health Promotion Board to Jurong Shipyard and Jurong SML for achieving at least two Gold Awards consecutively and demonstrating tangible results in workplace health promotion programmes



### H.E.A.L.T.H. Awards

Smoke-Free Award: Jurong SML Shipyard

Smoke-Free Award by the Health Promotion Board for comprehensive and effective quit-smoking initiatives at the workplace



### SHARE Corporate Award

Winner: Sembawang Shipyard

Award by the Community Chest of Singapore for its employees' strong support of SHARE donations and other fund-raising activities



### H.E.A.L.T.H. Awards

Gold Award:  
Sembawang Shipyard

Gold Award by the Health Promotion Board to Sembawang Shipyard for active promotion of workplace health



### Minister for Defence Award

Winner: Jurong SML Shipyard

Award by the Ministry of Defence for operational readiness, serviceability of assets and commitment towards Total Defence

