



# **Ezion Holdings Limited**

## **EZION'S 1<sup>ST</sup> QUARTER 2012 NET PROFIT BEFORE GAIN ON DISPOSAL OF LIFTBOAT INCREASED 23.2% YEAR ON YEAR TO US\$14.1 MILLION**

- Growth continues into 20<sup>th</sup> consecutive quarters
- Revenue increased 42% with the deployment of an additional unit of Liftboat in the Java Sea and vessels in Australia for the Gorgon gas field
- Balance sheet strengthened with the increased in total equity by 34.0% to US\$359 million will provide strong foundation to meet robust market demand for long term growth

---

SINGAPORE, 9 May 2012

FOR IMMEDIATE RELEASE

---

Financial Highlights:

	<b>Group 3 months ended (1<sup>st</sup> Quarter)</b>		
<b>US\$'000</b>	<b>31<sup>st</sup> March 2012</b>	<b>31<sup>st</sup> March 2011</b>	<b>Variance</b>
<b>Revenue</b>	30,570	21,483	42.3%
<b>Gross Profit</b>	13,577	12,132	11.9%
<b>Other income, net</b>	878	11,055	-92.1%
<b>Share of results of joint ventures</b>	3,682	2,669	38.0%
<b>Net Profit for the period</b>	14,080	22,479	-37.4%
<b>Net Profit before gain on disposal of Liftboat</b>	<b>14,080</b>	<b>11,428</b>	<b>23.2%</b>

Ezion Holdings Limited ("Ezion"), ("**Ezion**" or together with its subsidiaries, the "**Group**"), a leading provider of multi-purpose self-propelled jack-up rigs & service rigs and offshore logistics support services in Asia Pacific, Middle East and West Africa, reported its 20<sup>th</sup> consecutive quarters of growth in 1<sup>st</sup> quarter 2012 with the 23.2% increase year on year in net profit before gain on disposal of Liftboat to US\$14.1 million. Gross profits also rose 11.9% to US\$13.6 million over the same period.

The increased in revenue was due to the deployment of an additional unit of Liftboat in the Java Sea and vessels in Australia to support the Gorgon LNG development project in Australia.



# ***Ezion Holdings Limited***

With the successful deployment of the Group's joint venture rig in the North Sea, the share of results of joint ventures also increased 38.0% to US\$3.7 million in 1<sup>st</sup> quarter 2012.

The Group's total equity has been increased by US\$75.4 million to US\$359 million with the placement of 110 million new ordinary shares. The Group's strengthened balance sheet will provide Ezion a solid foundation to meet robust market demand for long term growth.

Mr Chew Thiam Keng, Ezion's CEO, said: "With the successful deployment of the first Liftboat in Southeast Asia, we are looking forward to further meet the robust demand for platform maintenance and well servicing in the region. In addition, the Group has prepared itself for the commencement of the QCLNG project in Queensland Australia expected in the second half of 2012. With our track record and enhanced balance sheet, we are also confident of securing additional major projects going ahead."

---

## **About Ezion Holdings Limited** (毅之安控股有限公司):

Ezion Holdings Limited ("Ezion" and together with its subsidiaries the "Group") has 2 main business divisions that specialises in the development, ownership and chartering of strategic offshore assets and the provision of offshore marine logistics and support services to the offshore oil and gas industries.

The Group is the owner of the fleet of one of the largest and most sophisticated class of Multi Purpose Self-Propelled Jack-up Rigs ("Liftboats") in the world and one of the first to promote the usage of Liftboats in Asia Pacific, Middle East and West Africa. Ezion's Liftboats are used mainly for well-servicing, commissioning, maintenance and decommissioning of offshore platforms.

The Group is also the owner of a fleet of 30 vessels, consisting of tugs, ballastable barges, offshore support vessel and self-propelled barge that are used in the provision of offshore marine logistics and support services to the offshore oil and gas industries. The Group's fleet of ballastable barges, one of the largest in the region, has been specially reinforced and modified to carry the prefabricated modules in the construction of LNG extraction facilities and jackets for the offshore oil and gas industries. The Group also co-owns a Multi-Purpose Vessel to provide logistics support of equipment from America to Australia and Papua New Guinea.



# ***Ezion Holdings Limited***

The Group's operating companies also offers a range of services to include marine consulting related to the development & construction and marine logistic solutions for marine offshore facilities.

Branch offices in Korea, The United States of America and Australia provide logistics, supercargo, engineering and freight forwarding to complement existing operations.

---

## **Contact Information:**

### **Ezion Holdings Limited**

Mr Chew Thiam Keng

Chief Executive Officer

Tel: (65) 6309 0565

Fax: (65) 6222 7848

Email: [ir@ezionholdings.com](mailto:ir@ezionholdings.com)