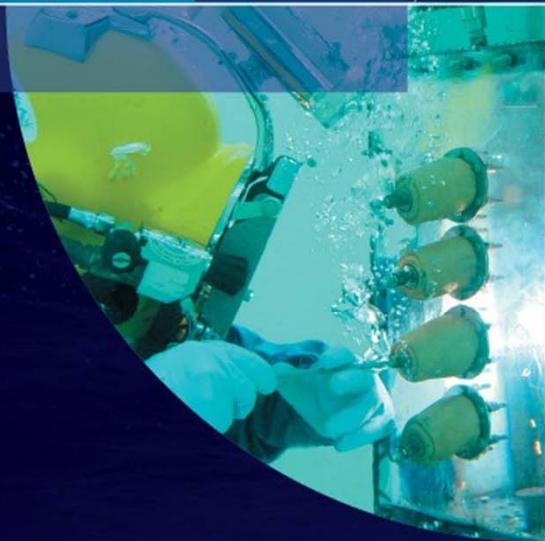
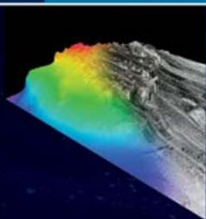




Annual General Meeting

Friday 28 August 2015

www.neptunems.com

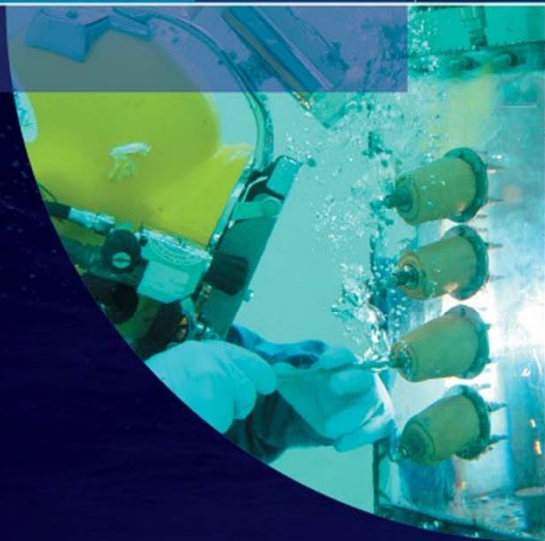
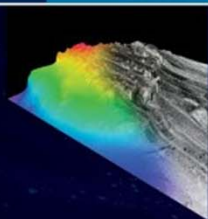




Business Update

Robin King
Chief Executive Officer

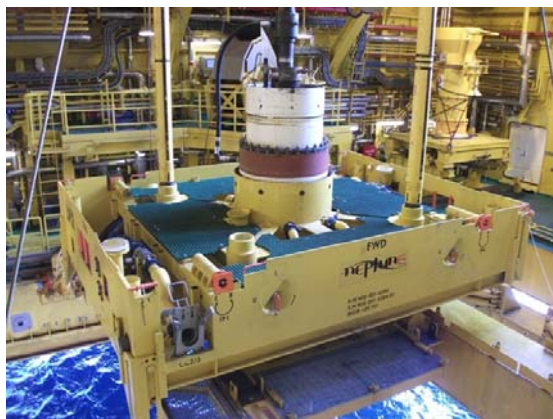
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Overview



- ⇒ Profitable quarter on quarter
- ⇒ Maintained steady work flow across regions
- ⇒ Strong performance in UK
- ⇒ Focus was on regional growth
- ⇒ Market decline driving revenue and margin pressures



2015 results



- ⇒ Revenue \$135.4 million
- ⇒ Delivered positive operating profit (NPBT \$4.2 million) which was down compared to \$6.2 million in 2014, due to a variety of reasons including:
 - ⇒ increasingly tough market
 - ⇒ margins pressures and
 - ⇒ other issues which included:
 - Increased OPEX as part of regional growth
 - One off relocation costs in UK and Perth
- ⇒ Positive cash flow from operating activities (\$12.3 million)
- ⇒ Net working capital (\$33.1 million)

Safety Focus



- ⇒ Further safety improvement against last year's performance
- ⇒ Neptune Group 854 days LTI free as at 31 March 2015

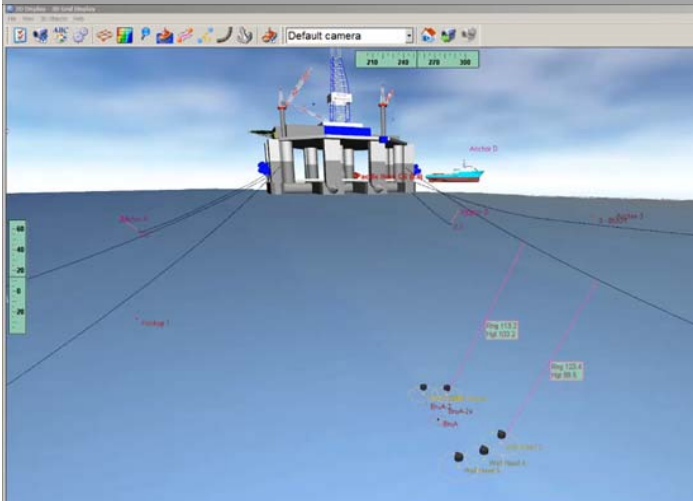


- ⇒ Neptune Group now exceeded 1000 days LTI free

2015 Operational Highlights



Quadrant Rig Move



INPEX Rig Move



Expanded ROV Fleet



BP Wellhead Systems UK



Oil Search 5 Year Contract PNG



2015 Operational Highlights



UK Relocation



Dryden Arrival/Operation



Ongoing NEPSYS® Activity



Welshpool Relocation



CDU Relationship



Structural Grouting



Looking Ahead



Market Conditions

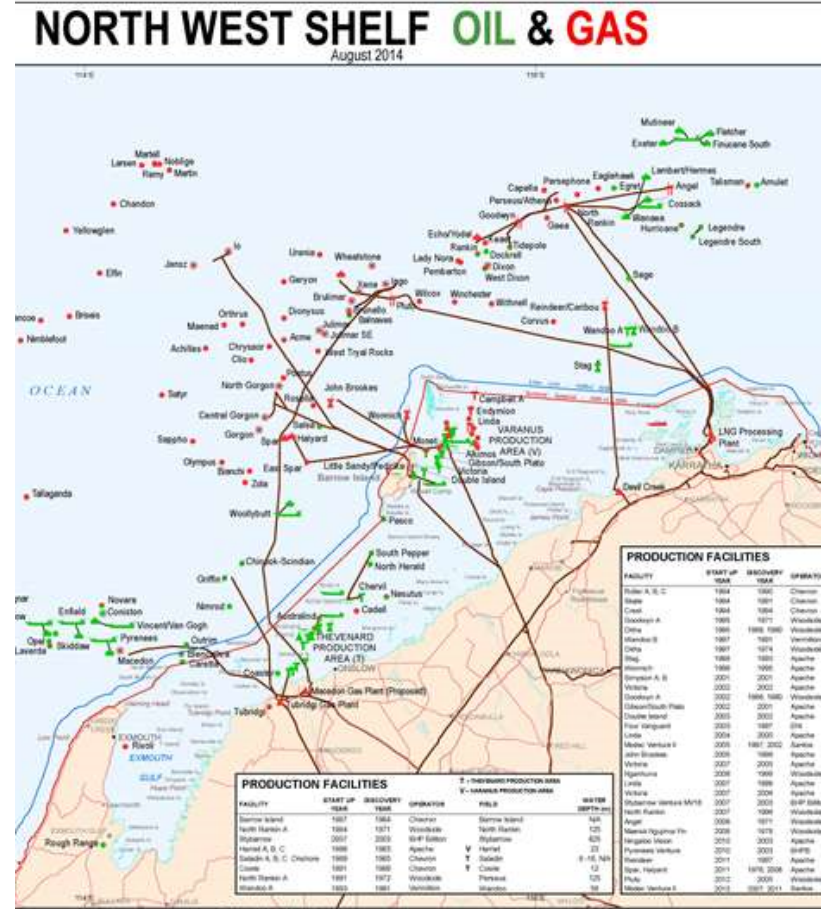
- ⇒ Challenging market
- ⇒ Increasing margin pressure
- ⇒ Cost focus initiatives

Project Work

- ⇒ Tendering for long term IMR contracts in Australia
- ⇒ Continue NEPSYS® opportunities
- ⇒ Continue to build strategic relationships including with vessels owners

Business Plan

- ⇒ Expand core capabilities into our other established regions
- ⇒ Further integration between businesses
- ⇒ Continue to implement strategic initiatives





Disclaimer



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