FY14 Full year results

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August 2014

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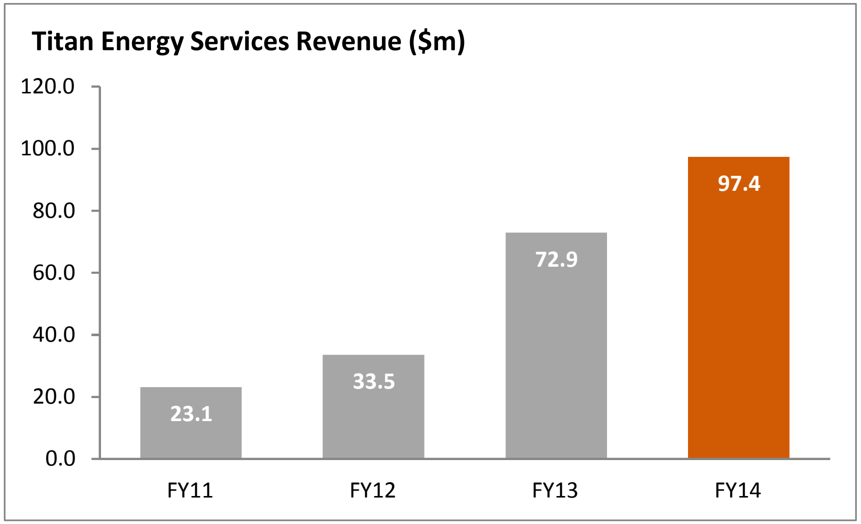
Group highlights

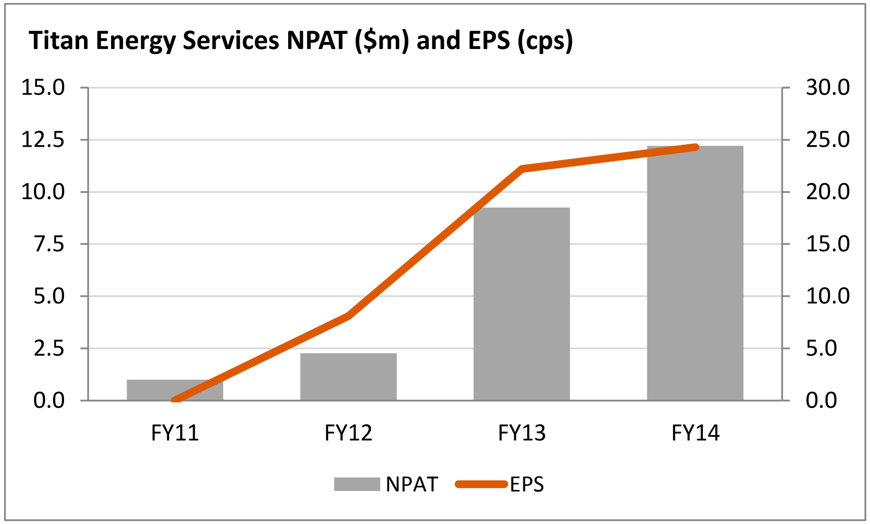
Growth

- Revenue increased to $97.4m, up 34% year on year
- Robust operating cashflow $17.0m, up 82% on FY13
- Record operational days for Atlas rigs and acquisition of Rig 3
- Strong revenue growth from Nektar and RCH
- Start-up water and waste business
- Full year of Hofco results

Value

- NPAT of $12.2m, 34% improvement on FY13 – $9.1m
- Titan's full year EBIT of $18.5m , 28% increase on prior period (FY13 – $14.5m)
- Earnings per share 24.3c, up from 21.6c[1] in prior year
- Interim fully franked dividend of 3.5cps
- Fully franked final dividend of 4.0cps to be paid in September 2014





[1] *EPS previously reported at 30 June 2013 has been retrospectively adjusted to reflect the impact of the shares issued during the current year relating to the Performance Rights Plan that if in existence at 30 June 2013, would have impacted the EPS calculation, per the requirements of AASB133 (FP) Earnings Per Share.*

Safety commitment

Why it is important

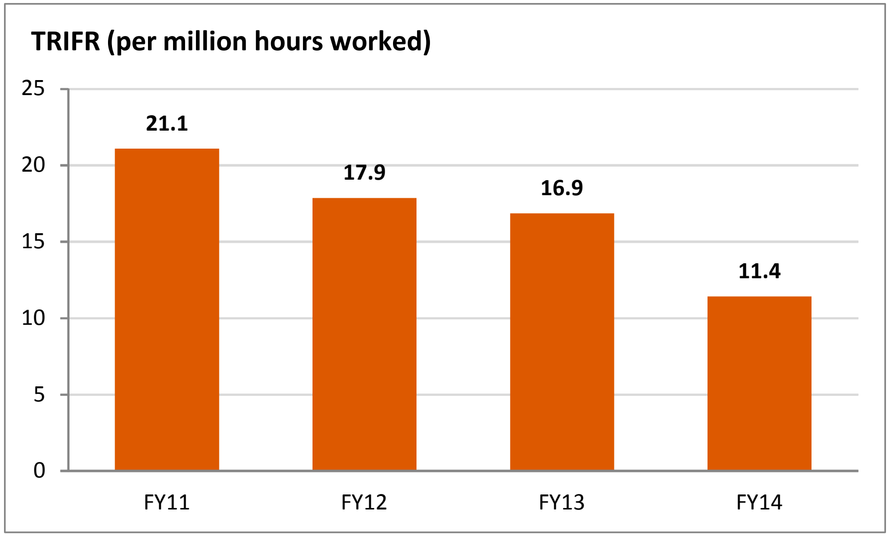
- Zero harm to our people, customers, community and environment
- Work with the best in the industry, top tier contractors
- Long-term growth and sustainability

Strategy

- Engaged respected advisors to assist us with the journey and provide training
- More visible and effective safety
- Site visits, safety interactions, training & coaching
- 18 month journey to become world class

Results

- TRIFR of 11.4 (FY13 – 16.9)
- No lost time injuries this year



Full year results overview

	FY14	FY13	Change
Revenue ($m)	97.4	72.9	34%
EBITDA ($m)	23.5	18.9	25%
EBITDA margin %	*24.2%*	*25.9%*	-1.7%
EBIT ($m)	18.5	14.5	28%
EBIT margin %	*19.0%*	*19.9%*	-0.9%
Net Profit After Tax ($m)	12.2	9.1	34%
NPAT margin %	*12.5%*	*12.5%*	0.0%
Basic earnings per share (cents)	24.3	21.6	13%
Dividends per share (cents)	7.5	5.5	36%

- Sales increase driven by growth in all business units
- EBIT margin reduction driven by:
  - Change in Nektar sales mix (temp vs perm)
  - Reduced room rates and occupied rooms in RCH
  - Investment in Hofco growth
- Improved shareholder returns with earnings per share up 13% and dividend payout ratio of 31% (FY13 – 25%)

Business highlights

Oilfield services

Atlas

- Record sales $42.0m – 18% year on year growth (YoY)
- Rig utilisation 78%, including recently acquired Rig 3
- Rigs 1, 2 & 3 contracted for majority of the year

Hofco

- First full year of trading achieves strong revenue
- Investment in people and capital to fund growth, further opportunities identified and executed

Accommodation services

RCH

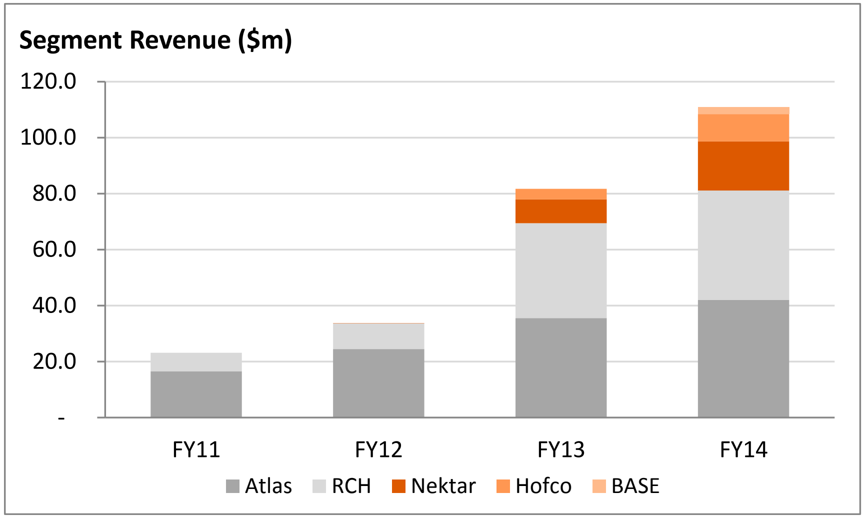
- Room capacity up to 1,138 (FY13 – 674)
- Utilisation down due to contract deferrals
- Room rates down due to volume business, bundling of services and reduced ablution demand

Nektar

- Built on last year's success with further diversification by securing two permanent camp contracts
- Significant increase in revenue – up 105% on FY13

Base

- Commenced late in 1H14, secured contracts in its first 6 months



Strategy update

Goals

- Fastest growing and most respected listed energy services company in Australia
- Zero Harm - uncompromising safety with ongoing improvement

How will we grow?

1. World class safety → Achieving zero harm to our people, our customers and the community
2. QLD CSG → 20+ year LNG contracts driving growth and market share
3. Geographical expansion → Opportunities in SA, WA, NT & possibly NSW(?)
4. Bundled services → Projects consolidating suppliers and looking for one-stop shop
5. Organic and acquisition growth → Opportunities which are complimentary to our core business

Organic growth

Oilfield services

Atlas

- Record revenue in FY14 of $42.0m
- Seven consecutive years of revenue growth
- Grown to four rigs and working for Tier 1 clients

Hofco

- 46% annualised sales growth since acquisition
- Investment in people as well as new products led by client demand

Accommodation services

RCH

- Revenue grown from $6.6m to $39.1m in 3 years
- Room capacity at 1,138, up from 110 rooms at acquisition (September 2011)
- Bundled services being offered in conjunction with Nektar / Base

Nektar

- Established in April 2012 and grown to $17.5m revenue in 2 years
- Secured two "permanent camp" contracts in FY14

Base

- Commenced operations in December 2013 with one truck and two tankers
- Secured 7 contracts and added an additional truck and four more tankers in 2H14
- Most temporary and permanent camps are not connected to town water

Oilfield services

Atlas overview

Strategy

- Maximise rig utilisation
- Maintain existing relationships with key clients
- Develop strong relationships with other key exploration and development customers
- Explore opportunities to expand capabilities

Execution

- Rig utilisation was strong
- Significant improvement in safety (LTI-free this year)
- Tendering to new customers
- Rig 3 acquired – 20 month payback on dry-hire cost
- Daily rig rates improved marginally

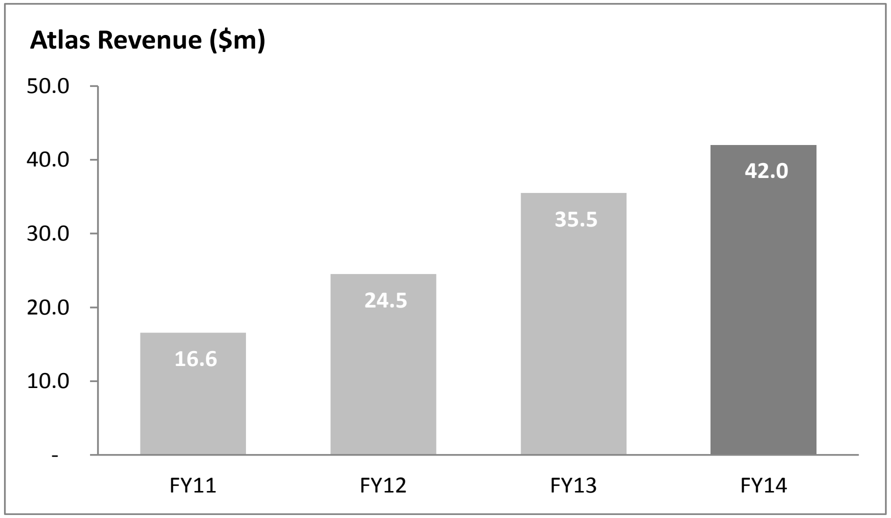
Oilfield services

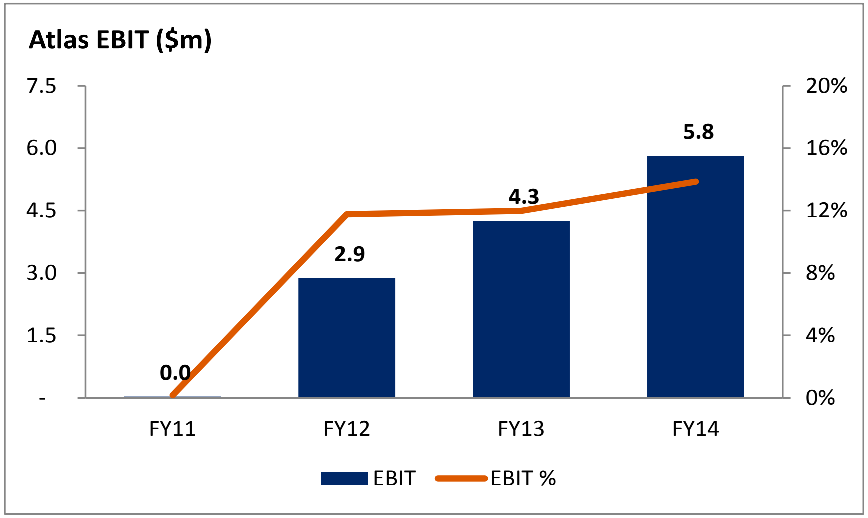
Atlas results

- Rigs 1, 2 & 3 contracted for majority of FY14
- Margin improvement driven by:
  - reduced down time with shorter wet season and fewer repairs
  - reduction in lease costs from acquisition of Rig 3
- Utilisation impacted by :
  - unexpected regulatory suspension of a clients drilling approval
  - lower than expected utilisation of Rig 4 during 2H14

	FY14	FY13	Change
Utilisation	78%	91%	-13%
Revenue ($m)	42.0	35.5	18%
EBIT ($m)	5.8	4.3	37%
EBIT margin %	*14%*	*12%*	2%
Capex ($m)*	8.1	5.9	37%
P,P&E	23.1	17.8	30%

** FY14 includes acquisition of Rig 3 for $5.5m*





Oilfield services

Titan energy services

Hofco overview

Strategy

- Expand the range of products
- Capitalise on opportunities and client relationships within the other businesses
- Geographic expansion
- Focus on CSG sector but explore other opportunities

Execution

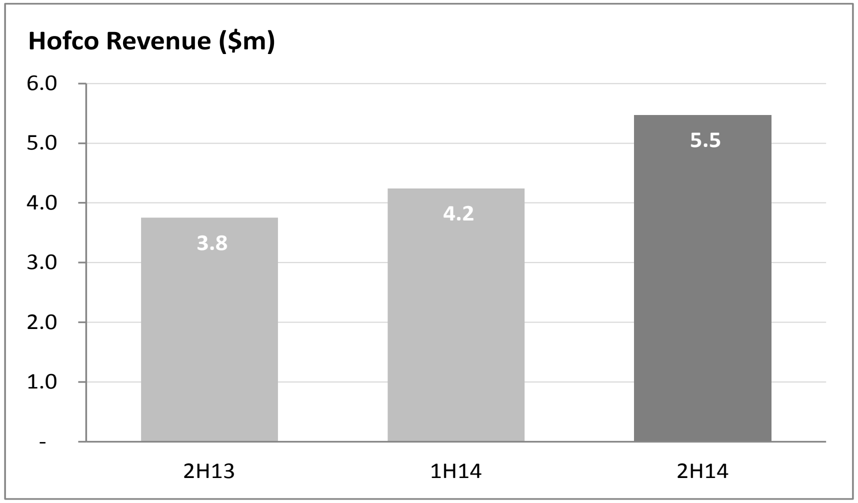
- Investment in drill pipe has yielded immediate results
- New GM (Mark Leal) with significant experience allows previous GM to step into dedicated business development role
- Expanded client base now includes customers in SA, NSW and NT
- New break-out machine to provide improved efficiency in tool turnaround times in the future

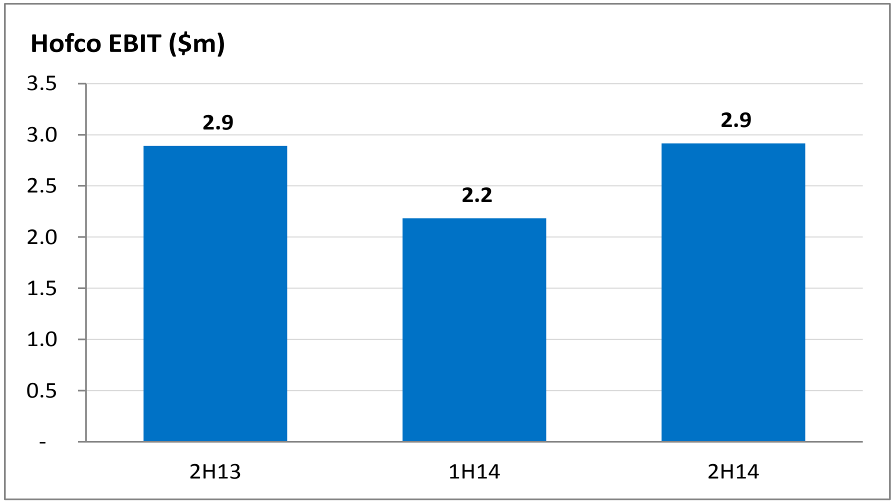
Oilfield services

Hofco results

- First full year of trading yielded revenue of $9.7m and EBIT of $5.1m – an increase of 76% on FY13
- Margin reduction relates to:
  - Investment in people and property for growth
  - Higher value items generating lower margins due to external rental cost (e.g. Drill pipe)
- Utilisation reflects a larger number of smaller value items running at lower than expected levels
- Expanded sales function to improve market share

	FY14	FY13	Change
Revenue per day ($'000)	26.6	20.5	30%
Utilisation %	26%	29%	-3%
Revenue ($m)	9.7	3.8	159%
EBIT ($m)	5.1	2.9	76%
EBIT margin %	*52%*	*77%*	-24%
Capex ($m)	1.2	0.5	134%
P,P&E	7.0	6.2	13%





Accommodation services

RCH overview

Strategy

- Capitalise on the CSG sector activity over the next 20+ years
- Invest in geographic and market expansion opportunities
- Maintain high levels of camp utilisation
- Phase-out / hand back double rooms in line with declining customer demand

Execution

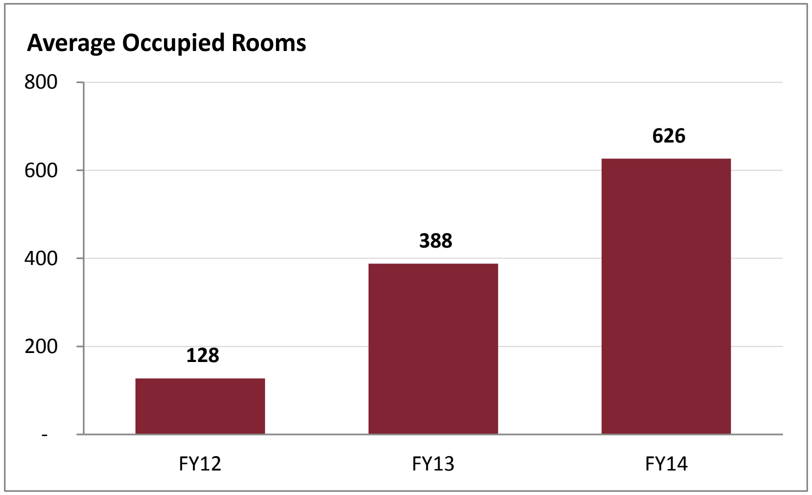
- Rooms capacity has grown by 464 rooms this year, an increase of 69%
- Investment made in NT with a new BDM (shared with Nektar) and 10-room camp in place to showcase for new clients
- Also appointed a new BDM in Western Australia in June for future growth
- Reduction of 29 Double rooms will improve utilisation and further 44 rooms to be handed back
- Contract delays in second half impacted results

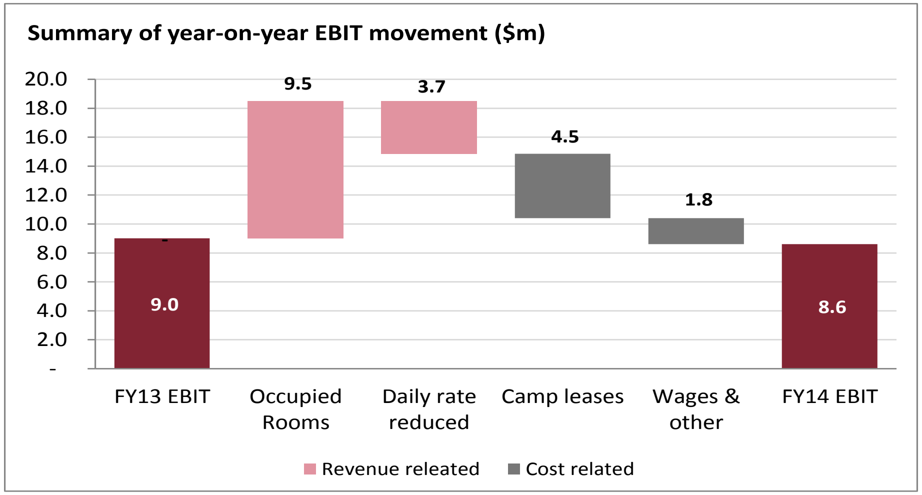
Accommodation services

RCH results

- Record sales $39.1m – 15% year on year growth
- Tight control of Capex spend ensuring maximised asset returns
- Market conditions more challenging with results impacted by:
  - Unexpected contract delays
  - Discounts for volume business
  - Increased lease costs
- Rooms have grown a further 69% bringing capacity to 1,138 at year end

	FY14	FY13	Change
Utilisation	71%	84%	-13%
Daily room rate	$109	$125	-13%
Revenue ($m)	39.1	33.9	15%
EBIT ($m)	8.6	9.0	-4%
EBIT margin %	*22%*	*27%*	-5%
Capex ($m)	3.2	3.1	2%
P,P&E	16.5	15.6	6%





Accommodation services

Nektar overview

Strategy

- Target growth in temporary and permanent catering and camp management
- Expand into new geographic and industry segments
- Offer high quality catering and camp management solutions to remote accommodation service providers
- Investigate and develop new service capabilities

Execution

- Secured two permanent camp contracts
- Investment in new BDM in WA & NT to target new business
- Developing strong reputation for delivering a high quality product
- Key customer relationships leveraged to develop Base Transport and Logistics
- Now catering to weighted ave. of 443 people per day (2H14)

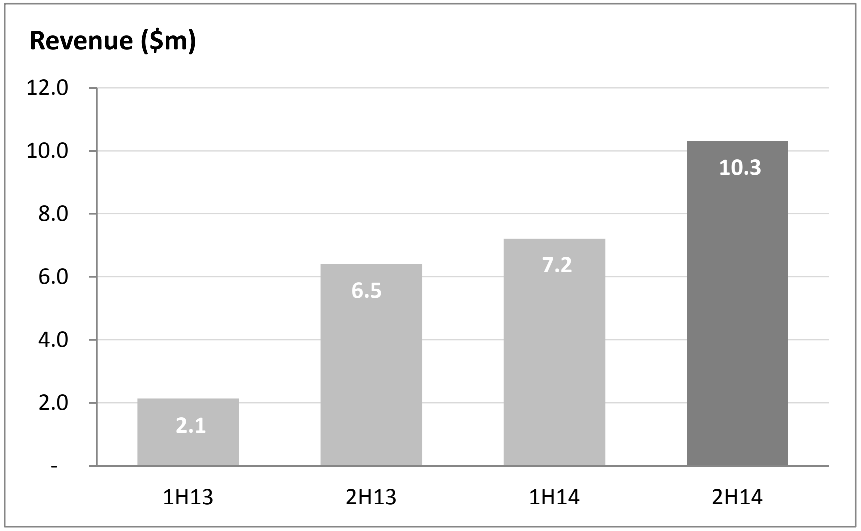
Accommodation services

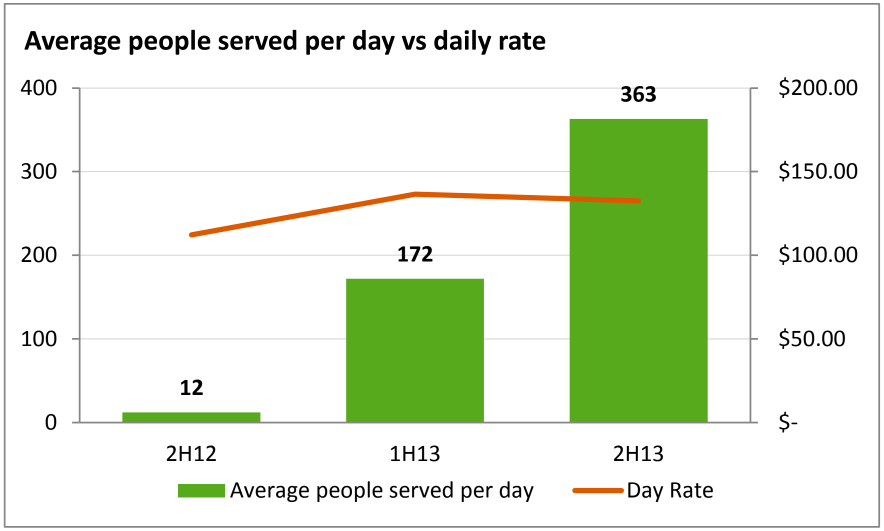
Nektar results

- Strong growth in sales, up 105% on FY13
- Average daily rates reduced slightly with:
  - Discounts for bundled rates, and
  - Lower rates on permanent camp contracts
- EBIT margin reduction due to the change in mix of permanent and temporary camp contracts

Note, we will be reporting the average catered persons per day going forward as this is a more accurate driver of sales

	FY14	FY13	Change
Weighted average catered persons	363	172	111%
Average daily rate	$133	$136	-3%
Revenue ($m)	17.5	8.6	105%
EBIT ($m)	2.6	1.9	33%
EBIT margin %	*15%*	*23%*	-8%
Capex ($m)	0.2	0.0	100%
P,P&E	0.4	0.0	1994%





Accommodation services

Base overview

Strategy

- Develop understanding of the market
- Secure initial contracts
- Maximise asset and personnel utilisation
- Expand the client base

Execution

- Secured 6 contracts in first half of operations
- Servicing 570 rooms for water and 370 for waste
- Q4 utilisation 48% during start-up phase
- Developing opportunities to expand including new tenders

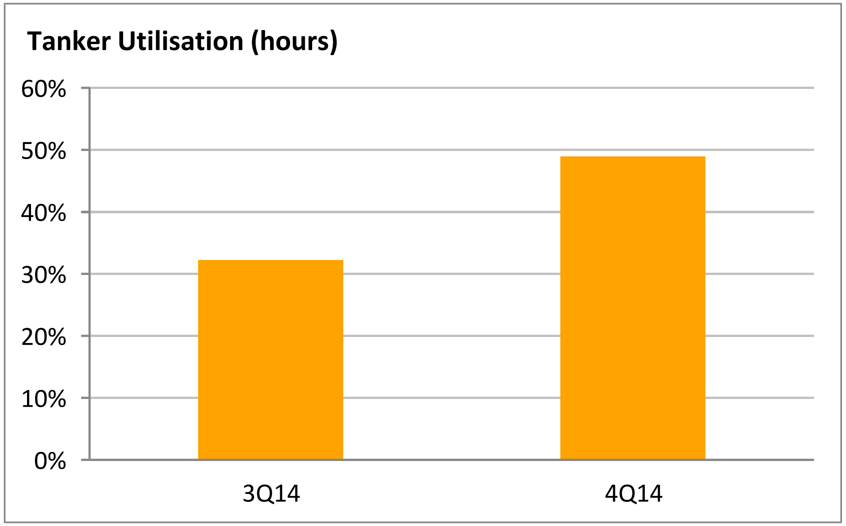
Accommodation services

Base results

- Utilisation improved significantly from the first quarter of operations
- 6 tankers – 4 water, 2 waste
- Revenue strong and entirely to internal customers
- EBIT margin expected to improve as the business transitions from start-up phase

	3Q14	4Q14	FY14
Utilisation	36%	48%	43%
Tankers	4	6	6
Revenue ($m)	1.3	1.1	2.4
EBIT ($m)	0.0	0.1	0.1
EBIT margin %	*2%*	*4%*	*2%*
Capex ($m)	0.2	0.0	0.2
P,P&E*	0.7	0.7	0.7

** includes $0.5m of assets transferred from RCH*



Group balance sheet

$m	30 June 14	30 June 13	Change
Cash and cash equivalents	4.3	6.6	-36%
Receivables	16.1	14.9	8%
Inventories	3.1	1.9	59%
Property, plant & equipment	48.3	39.6	22%
Intangibles assets	20.4	20.4	0%
Deferred tax assets	0.4	1.5	-70%
Total Assets	***92.5***	***85.0***	***9%***
Payables	10.1	15.3	-34%
Current tax liability	0.8	3.3	-76%
Borrowings - current	4.3	3.6	18%
Borrowings - non-current	8.6	9.6	-10%
Other liabilities	3.1	1.4	123%
Total Liabilities	***26.9***	***33.2***	***-19%***
Shareholders Equity	**65.6**	**51.8**	**27%**

Key movements

- Working capital improved slightly with the benefit of improved debtor collections of $3.0m and conservative payments strategies
- Payables reduced by $5.2m which includes a one-off payment of $5.8m relating to the Hofco Oilfield Services acquisition
- Inventories reflects the increased stock levels held by Atlas
- Net debt finished the year at $8.7m (FY13: $12.4m which includes $5.8m for the Hofco deferred payment).
- Gearing remains below the targeted levels at 12% and a reduction on the prior period.

Group cashflow

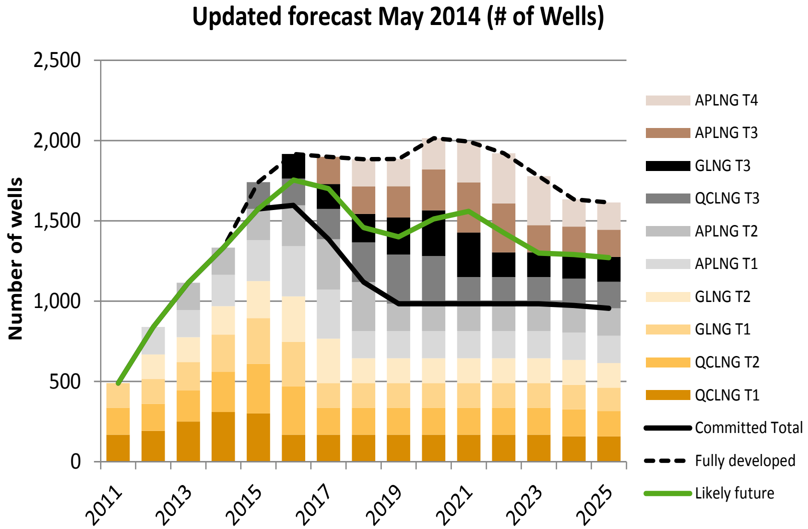
$m	FY14	FY13	Change
Cash flow from operations (pre-tax)	23.7	12.8	85%
Income tax paid	(6.7)	(3.5)	92%
CAPEX*	(11.0)	(9.7)	14%
Proceeds from disposal of P,P&E	0.4	0.4	0%
Acquisitions	(5.8)	(15.1)	-62%
Net proceeds / (repayments) of borrowings	(0.4)	3.8	-110%
Proceeds from issue of shares / options exercised	0.9	17.7	-95%
Dividends paid	(3.4)	(1.2)	192%
Net Cash flow	**(2.4)**	**5.2**	**-146%**

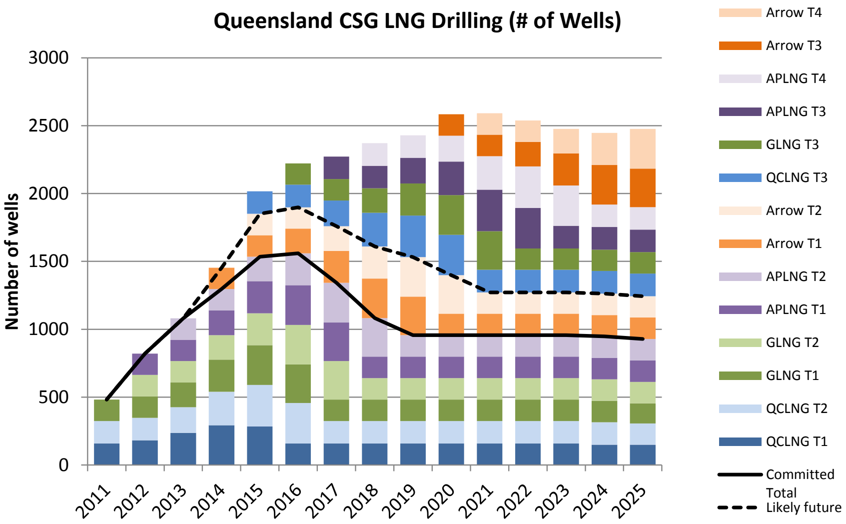
** Capex excludes $3.2m scrip issued as consideration for Atlas Rig 3 acquisition*

- Strong operating cashflow performance largely due to improved working capital management
- Tax payments increased due to catch-up payments related to FY13
- Capex increase resulted from the acquisition of Atlas Rig 3
- FY14 acquisition is the deferred Hofco payment
- Improved dividend payments

Qld CSG well profile

May 2014 forecast update

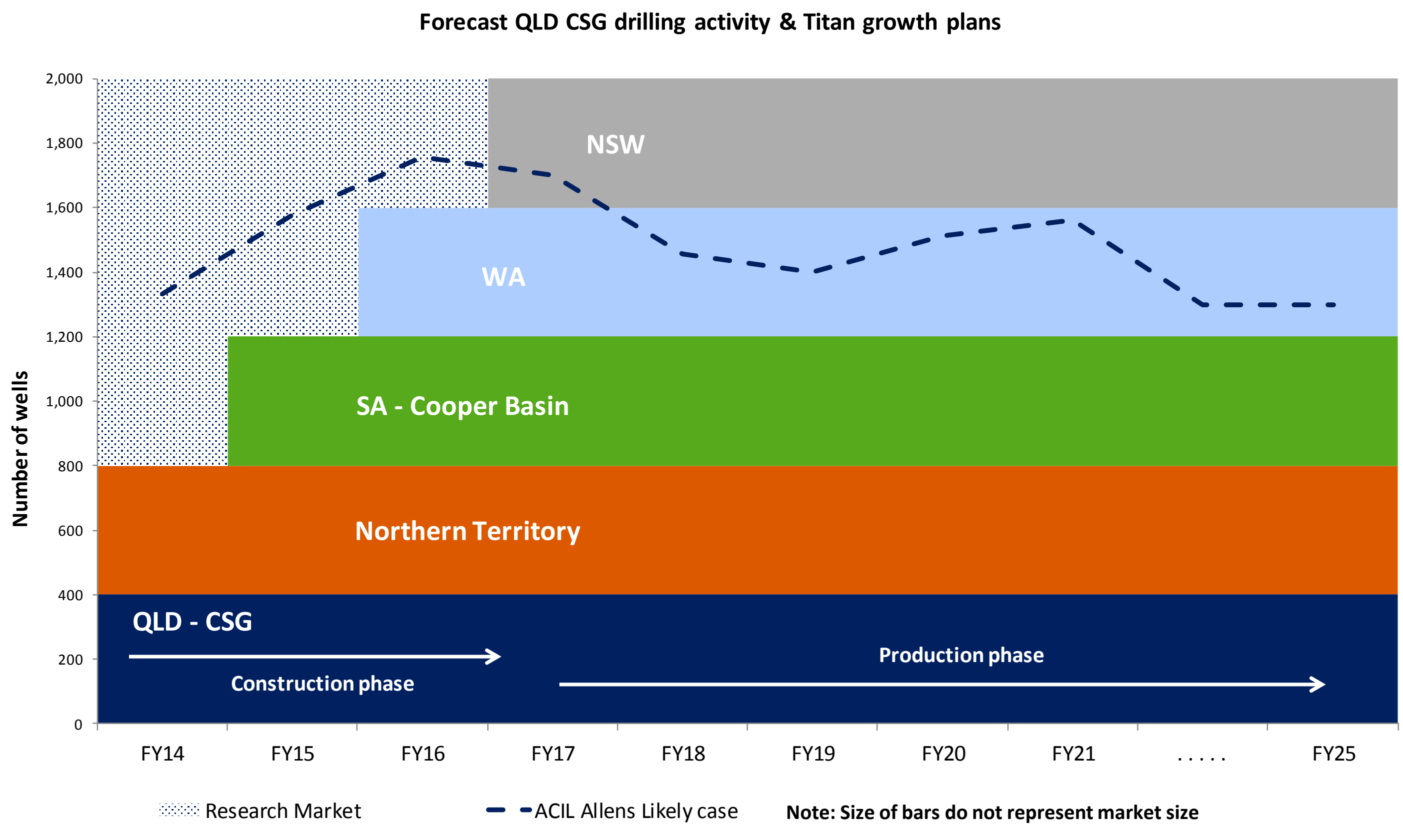




Source: Acil Allens (May 2014)

- Updated research recently completed confirms original expectations but…
- Likely number of wells drilled will include 3rd train on each of QCLNG & GLNG taking up production of Arrow Energy reserves
- Reaffirmed expectation of 1,300 – 1,500 wells

Titan growth opportunities



- Sales effort in a number of new markets, recent showcase of RCH and Nektar in NT
- Future growth beyond QLD CSG expected to come from geographic and industry diversification
- Increasing tendering activity in NT, WA and SA

Outlook

Guidance

FY15 EBIT expected to exceed $21.0m* EBIT (FY14 – $18.5m).

We remain confident of a solid FY15 but have taken a measured approach to our guidance based on current contract position of the Atlas business.

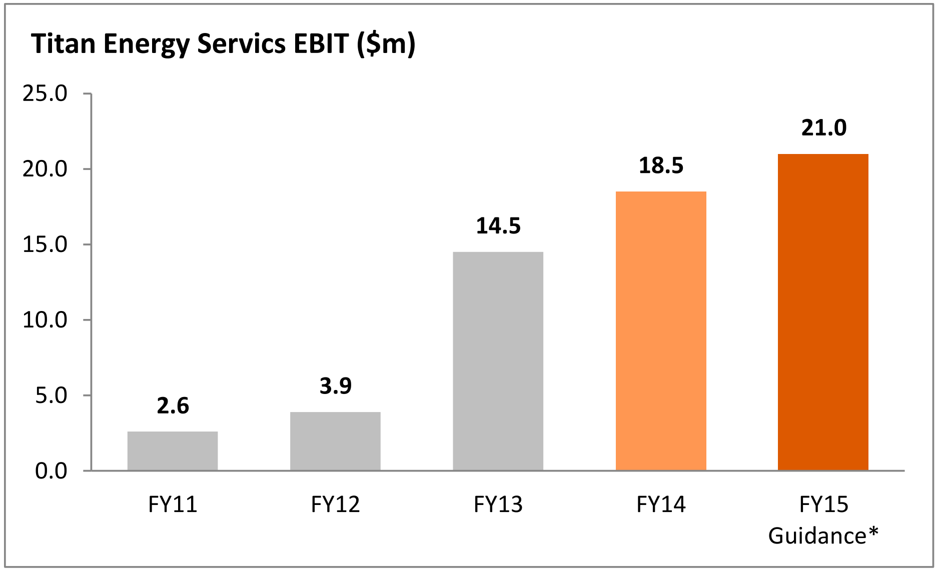
We will update guidance as our contracted position changes.

Atlas

- Will be driven by number of new wells drilled and initial flow rates
- Rigs 1 & 2 contracted however Rig 1 due to complete its current work package this month
- Rigs 3 & 4 being marketed to customers

Hofco

- Solid growth through measured sales activity
- Investment in new products including drill pipe
- Dedicated sales function led by BDM



** Excludes potential expenditure in relation to realisation of the contingent liability relating to the Hofco retention payment of $1.9m, which remains subject to conditions being met*

Outlook continued

RCH

- Utilisation will be the focus for FY15
- Opening capacity of 1,138 rooms an increase of c.29% on FY14 (weighted average – 880)
- Increase in bundled service contracts in conjunction with Nektar and BASE

Nektar

- Growth anticipated in new markets and geographies following investment in BD resources
- Full year contribution from permanent camps
- Increased mix of permanent vs temporary camps may result in lower margins

Base

- Full year BASE contribution
- Improvements in operational efficiency
- Investment in trucks / tankers as demand warrants

Other

- Considering opportunities to grow/diversify organically and through acquisition

Appendices

- Corporate Snapshot
- Titan History
- Group Pillars

Questions?

Corporate snapshot

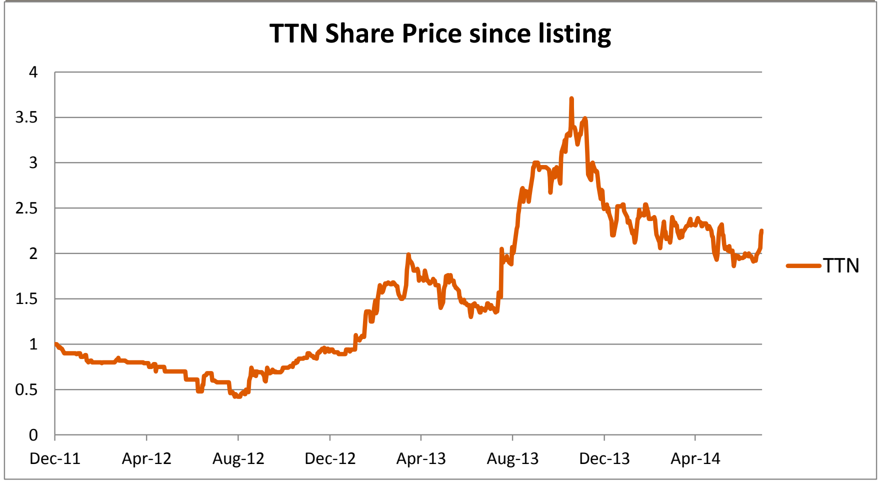
CAPITAL

Share price (as at 6 August 2014)	$2.03
Ordinary shares on issue	50.6 million
Market Capitalisation	$102.7 million
Cash (as at 30 June 2014)	$4.3 million
Debt (as at 30 June 2014)	$12.9 million
Enterprise Value	$111.3 million
Gearing (Net Debt / Net Debt + Equity) as at 30 June 2014	12%

Board of Directors

Shaun Scott	Chairman, Non-Executive Director
Simon Keyser	Non-Executive Director
Mark Snape	Non-Executive Director
Stephen Bizzell	Non-Executive Director
Jim Sturgess	Managing Director
Jim Diakos	Executive Director
David Thornton	Company Secretary

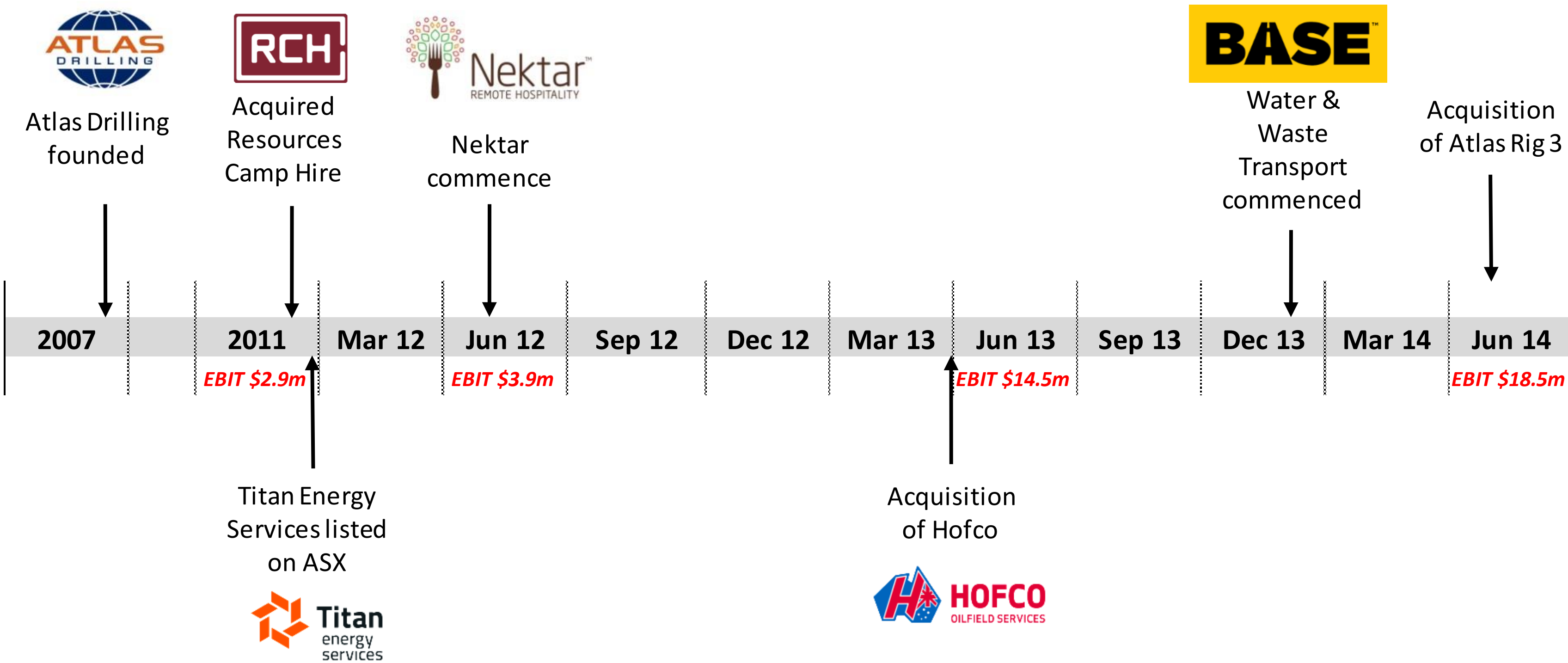
Share price performance



Shareholders

Pie Funds Mgt	(Small Companies Fund)	11%
XLX	(sector investor)	9%
Board Members & Management		7%
Individuals		34%
Institutions		29%
Other		11%

Titan history



Group pillars

	Oilfield services		Accommodation services		
	ATLAS DRILLING	HOFCO OILFIELD SERVICES	Nektar	RCH	BASE
	• 2 rigs under contract • Rig 3 recently acquired • Strong utilisation • 'Blue chip' customers	• Rental provider of drilling equipment to the oil and gas sector • Growth potential under Titan ownership	• Organic start-up business • Commenced in April 2012 • 8 contracts secured • Experiencing solid growth	• 1,138 rooms – June 2014 • Servicing CSG construction and production projects • Experiencing good growth	• Water and waste cartage • Organic start-up through client demand • Commenced in Dec 13 • 6 x Trailers
FY14 REV	$42.0m	$9.7m	$17.5m	$39.1m	$2.4m
FY14 EBIT	**$5.8m**	**$5.1m**	**$2.6m**	**$8.6m**	**$0.1m**