PROCURRI CORPORATION LIMITED

3Q2017 RESULTS

12 NOVEMBER 2017
IMPORTANT NOTICE

This presentation does not constitute, or form any part of any offer for sale or subscription of, or solicitation of any offer to buy or subscribe for, any securities in Procurri Corporation Limited ("Procurri") in Singapore or any other jurisdiction nor shall it or any part of it form the basis of, or be relied on in connection with, any investment decision, contract or commitment whatsoever in this or any jurisdiction. This presentation may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. You are cautioned not to place undue reliance on these forward-looking statements, if any, which are based on the current view of management on future events. The information contained in this presentation has not been independently verified. No representation or warranty expressed or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Neither Procurri or any of its affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly or indirectly, from any use, reliance or distribution of this presentation or its contents or otherwise arising in connection with this presentation. The past performance of Procurri is not indicative of the future performance of Procurri. The value of shares in Procurri ("Shares") and the income derived from them may fall as well as rise. Shares are not obligations of, deposits in, or guaranteed by, Procurri or any of its affiliates. An investment in Shares is subject to investment risks, including the possible loss of the principal amount invested.


DBS Bank Ltd. was the issue manager and underwriter (the “Issue Manager and Underwriter”) for the initial public offering of shares in, and listing of, Procurri Corporation Limited on the Main Board of the Singapore Exchange Securities Trading Limited. The Issue Manager and Underwriter assumes no responsibility for the contents of this presentation.
LATEST FINANCIALS
3Q2017 FINANCIAL SNAPSHOT

REVENUE (S$M)

<table>
<thead>
<tr>
<th>3Q2016</th>
<th>3Q2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>31.8</td>
<td>51.3</td>
</tr>
</tbody>
</table>

GROSS PROFIT (S$M) & GROSS PROFIT MARGIN (%)

<table>
<thead>
<tr>
<th>3Q2016</th>
<th>3Q2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>11.5</td>
<td>16.1</td>
</tr>
<tr>
<td>36.0%</td>
<td>31.4%</td>
</tr>
</tbody>
</table>

EBITDA (S$M)

<table>
<thead>
<tr>
<th>3Q2016</th>
<th>3Q2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.1</td>
<td>3.0</td>
</tr>
<tr>
<td>161.4%</td>
<td></td>
</tr>
</tbody>
</table>

NET PROFIT (S$)

<table>
<thead>
<tr>
<th>3Q2016</th>
<th>3Q2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>-178,000</td>
<td>14,000</td>
</tr>
</tbody>
</table>

Highest quarterly revenue recorded to date this year

Revenue from Lifecycle Services segment nearly doubled to S$11.2m
9M2017 FINANCIAL SNAPSHOT

Revenue up 41.9% yoy as both business segments grew

On track to building up a recurring, more predictable revenue stream by 2018

Order book of S$21.9m as at 30 Sept 2017

REVENUE (S$M)

9M2016 9M2017

93.8 133.2

41.9%

GROSS PROFIT (S$M) & GROSS PROFIT MARGIN (%)

9M2016 9M2017

32.2 42.4

31.8% 42.4

34.3%

EBITDA (S$M)

9M2016 9M2017

8.1 5.6

31.0%

NET PROFIT (S$M)

9M2016 9M2017

2.8 -1.5

31.9%
REVENUE OVERVIEW

REVENUE (S$M)

LIFECYCLE SERVICES
+38.9% YoY (9M2017) on better performance from EMEA and the contributions from EAF and Rockland

IT DISTRIBUTION
+54.5% YoY (9M2017) on contributions from EAF and Rockland

All Rights Reserved. Procuri Corporation Limited.
GROSS PROFIT OVERVIEW

GROSS PROFIT (S$M) | GROSS PROFIT MARGIN (%)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>GROSS PROFIT OVERVIEW</th>
</tr>
</thead>
<tbody>
<tr>
<td>1Q2016</td>
<td>IT DISTRIBUTION</td>
</tr>
<tr>
<td>1Q2016</td>
<td>8.1</td>
</tr>
<tr>
<td>1Q2017</td>
<td>12.9</td>
</tr>
<tr>
<td>2Q2016</td>
<td>12.7</td>
</tr>
<tr>
<td>2Q2017</td>
<td>13.5</td>
</tr>
<tr>
<td>3Q2016</td>
<td>11.5</td>
</tr>
<tr>
<td>3Q2017</td>
<td>13.5</td>
</tr>
<tr>
<td>4Q2016</td>
<td>13.8</td>
</tr>
<tr>
<td>4Q2017</td>
<td>16.1</td>
</tr>
<tr>
<td>1Q2017</td>
<td>3.1</td>
</tr>
<tr>
<td>2Q2017</td>
<td>10.4</td>
</tr>
<tr>
<td>3Q2017</td>
<td>6.6</td>
</tr>
<tr>
<td>9M2016</td>
<td>23.1</td>
</tr>
<tr>
<td>9M2017</td>
<td>29.8</td>
</tr>
</tbody>
</table>

GROSS PROFIT MARGIN:
- IT DISTRIBUTION: 8.8% (1Q2016), 8.4% (2Q2016), 8.6% (3Q2016), 8.4% (4Q2016), 9.9% (1Q2017), 10.4% (2Q2017), 9.5% (3Q2017), 9.1% (9M2016), 6.6% (9M2017)
- LIFECYCLE SERVICES: 35.3% (1Q2016), 33.0% (2Q2016), 33.6% (3Q2016), 30.9% (4Q2016), 31.4% (1Q2017), 34.3% (2Q2017), 31.4% (3Q2017), 42.4% (9M2016), 32.2% (9M2017)

YoY Growth:
- IT DISTRIBUTION: +29.2% (9M2017)
- LIFECYCLE SERVICES: +38.5% (9M2017)

QoQ Growth:
- IT DISTRIBUTION: +19.3% (Q3 2017)
- LIFECYCLE SERVICES: +31.7% (Q3 2017)
ADMINISTRATIVE EXPENSES

3Q2017
Well-controlled QoQ, increasing by a marginal 3.2%

1Q – 2Q 2017
Consolidation of Rockland’s operating expenses

4Q 2016
EAF Acquisition

JULY 2016
IPO Expenses

S$16.2m YoY increase from the inclusion of Rockland and EAF, as well as investments into infrastructure
# 9M2017

## BALANCE SHEET HIGHLIGHTS

<table>
<thead>
<tr>
<th>S$’000</th>
<th>AS AT 30 SEP 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
</tr>
<tr>
<td>Inventories</td>
<td>18,269</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>53,760</td>
</tr>
<tr>
<td>Cash and bank balances</td>
<td>13,562</td>
</tr>
<tr>
<td>Other Current Assets</td>
<td>8,245</td>
</tr>
<tr>
<td><strong>Non-current Assets</strong></td>
<td>43,440</td>
</tr>
<tr>
<td>Intangible Assets</td>
<td>14,020</td>
</tr>
<tr>
<td>Plant and equipment</td>
<td>27,892</td>
</tr>
<tr>
<td>Other Non-current Assets</td>
<td>1,528</td>
</tr>
<tr>
<td><strong>Current Liabilities</strong></td>
<td>61,896</td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>22,954</td>
</tr>
<tr>
<td>Loans and borrowings</td>
<td>17,787</td>
</tr>
<tr>
<td>Advance billings</td>
<td>19,045</td>
</tr>
<tr>
<td>Other Current Liabilities</td>
<td>2,110</td>
</tr>
<tr>
<td><strong>Non-current Liabilities</strong></td>
<td></td>
</tr>
<tr>
<td>Shareholders’ Equity</td>
<td>65,108</td>
</tr>
<tr>
<td><strong>Total Equity and Liabilities</strong></td>
<td>137,276</td>
</tr>
</tbody>
</table>

## KEY RATIOS 30 SEP 2017

<table>
<thead>
<tr>
<th>Ratios</th>
<th>30 SEP 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt-to-equity ratio</td>
<td>0.19</td>
</tr>
<tr>
<td>Current ratio</td>
<td>1.52</td>
</tr>
<tr>
<td>NTA per share (cents)*</td>
<td>18.25</td>
</tr>
<tr>
<td>NAV per share (cents)*</td>
<td>23.25</td>
</tr>
</tbody>
</table>

*Based on 280 million number of shares in issue
DEFERRED SERVICES REVENUE (S$M)
BUILDING OUR ORDER BOOK

<table>
<thead>
<tr>
<th>Date</th>
<th>Deferred Services Revenue (S$M)</th>
</tr>
</thead>
<tbody>
<tr>
<td>30-Jun-16</td>
<td>6.6</td>
</tr>
<tr>
<td>30-Sep-16</td>
<td>5.3</td>
</tr>
<tr>
<td>31-Dec-16</td>
<td>5.9 (11.0% increase)</td>
</tr>
<tr>
<td>31-Mar-17</td>
<td>7.3 (25.0% increase)</td>
</tr>
<tr>
<td>30-Jun-17</td>
<td>20.2 (176.7% increase)</td>
</tr>
<tr>
<td>30-Sep-17</td>
<td>21.9 (8.4% increase)</td>
</tr>
</tbody>
</table>
GROUP OUTLOOK

• IT Distribution’s product mix has evolved following the Group’s participation in the resale programmes of two multi-billion-dollar OEMs, which are only for a select few companies.

• One of the new sales initiatives positions the Group as such OEM’s first global partner for the distribution of its replacement parts.

• Strategy to capture higher market share from IT Distribution business has translated to higher sales volume; while growth momentum is expected to continue, gross profit margin will be impacted until economies of scale from the Group’s expanded market share kicks in.

• Undergoing a transitional phase to grow the recurring revenue from the Lifecycle Services segment to improve earnings stability over the long-term.

• Full year performance will be impacted by narrower margins from the IT Distribution business segment, straight-line recognition of maintenance revenue in the Americas and increased investments into infrastructure.
GARTNER FORECAST

THIRD-PARTY MAINTENANCE (TPM) TRENDS (1)
CONSOLIDATION OF TPM PROVIDERS CONTINUES
Actively acquiring complementary skills, capabilities and access to new geographies, channels or customers.

CROSS-POLLINATION: TPM & SECONDARY HARDWARE SALES
Third-party data center maintenance, third-party network maintenance and secondary hardware markets are coming together
Providers want to offer support across servers, storage and networks

IT ASSET DISPOSITION (ITAD) TRENDS (2)
DIGITALISATION TREND: RISE OF MOBILE DEVICES & INTERNET OF THINGS (IOT)
Rapid growth of mobile devices; explosion in volume and variety of connected IoT devices are forcing users and vendors to re-evaluate traditional ITAD processes

ITAD SERVICES PROVIDERS ARE KEY LINK IN LIFECYCLE MANAGEMENT
The number and complexity of legislative mandates for the secure and environmentally friendly disposal of IT equipment

(1) “Competitive Landscape: Partnering with Third-Party Maintenance Providers for Data Center and Network Maintenance Cost Optimization”, Christine Tenneson, 7 July 2017, Gartner
(2) “Market Guide for IT Asset Disposition”, Rob Schafer, Christopher Dixon, 22 November 2016, Gartner
GROWTH PROSPECTS

Global Data Centre Hardware Market
5-Year CAGR = 11.7% (2020: US$293B)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Americas</td>
<td>15.9</td>
<td>18.8</td>
<td>22.1</td>
<td>25.7</td>
<td>29.9</td>
<td>34.8</td>
</tr>
<tr>
<td>Europe</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Asia</td>
<td>2.1</td>
<td>2.5</td>
<td>2.8</td>
<td>3.3</td>
<td>3.8</td>
<td>4.4</td>
</tr>
<tr>
<td>Others</td>
<td>6.4</td>
<td>7.9</td>
<td>9.6</td>
<td>11.7</td>
<td>14.2</td>
<td>17.1</td>
</tr>
</tbody>
</table>

Global IT Maintenance Market
5-Year CAGR = 9.6% (2020: US$42B)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Americas</td>
<td>2.1</td>
<td>2.5</td>
<td>2.8</td>
<td>3.3</td>
<td>3.8</td>
<td>4.4</td>
</tr>
<tr>
<td>Europe</td>
<td>6.4</td>
<td>7.9</td>
<td>9.6</td>
<td>11.7</td>
<td>14.2</td>
<td>17.1</td>
</tr>
<tr>
<td>Asia</td>
<td>15.9</td>
<td>18.8</td>
<td>22.1</td>
<td>25.7</td>
<td>29.9</td>
<td>34.8</td>
</tr>
<tr>
<td>Others</td>
<td>3.3</td>
<td>3.8</td>
<td>4.4</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>


KEY DRIVERS

- Growth of cloud, e-commerce and big data
- Capex to opex
- Pay as you use, brand agnostic

Global Data Centre Hardware Market
5-Year CAGR = 11.7% (2020: US$293B)

Global IT Maintenance Market
5-Year CAGR = 9.6% (2020: US$42B)
INDEPENDENT MAINTENANCE SERVICES
Parts and trained engineers from ITAD supports:
- Recurring order book
- Maximising profitability via recurring income

SUPPLY CHAIN MANAGEMENT
Inventory-as-a-Service supports:
- Authorised parts for OEMs
- Data intelligent on mean time between failures for deployment and replenishment

IT ASSET DISPOSITION (ITAD) SERVICES
- No inventory cost via consignment
- Engineers trained & certified by OEMs
- Billable asset verification & testing services
- Billable storage space

HARDWARE RESALE
Consignment of inventory from ITAD supports:
- Hardware Sales
- Hardware-as-a-Service
- Leasing & Rental

Note: OEMs refer to Original Equipment Manufacturers; VARs refer to Value-Added Resellers
STRATEGIC DRIVERS OF CORE EARNINGS

AMERICAS

HR

ITAD

IMS

EMEA

HR

ITAD

IMS

APAC

HR

ITAD

IMS

STRATEGIC DRIVERS

GLOBAL COVERAGE

BUSINESS OFFERINGS

STRATEGIC M&AS
THE PROCURRI PROMISE

INTEGRITY, INNOVATION, EXPERTISE & EXCELLENCE.

VISION: To unlock opportunities in the IT industry by changing the way the world buys technology through a sharing platform.

MISSION: To be the global aggregator of enterprise hardware and services to our channels, offering a converged network that combines the technology, finance and logistics domains.
GLOBAL REACH

IT DISTRIBUTION

Hardware Resale

Supply Chain Management

LIFECYCLE SERVICES

IT Asset Disposition

Hardware-as-a-Service

Independent Maintenance Service

GLOBAL COVERAGE OF >100 COUNTRIES • 3 REGIONAL HUBS IN SINGAPORE, U.S., AND U.K.
COMPANY MILESTONES

2009
OCTOBER
Established in Singapore

2013
APRIL
Acquisition in US

2014
APRIL
Integration of ASVIDA into Procurri Corp
MAY
Acquisition in UK
JUNE
Acquisition in Malaysia

2015
JANUARY
Incorporation in Mexico
FEBRUARY
Acquisition of Procurri Asia Pacific

2016
MARCH
Incorporation in Beijing, PRC
JULY
Listed on SGX-ST Mainboard

2017
JANUARY
Joint venture with Congruity to form “Rockland Congruity”
APRIL
Incorporation in India
NOVEMBER
Acquisition of EAF in UK
Sean Murphy
Chairman & Global CEO

Ed Flachbarth
Executive Director & Global President

Zack Sexton
Head, Americas

Mat Jordan
Head, EMEA

Poh Yee Tiong
Head, APAC

Vincent Choo
Group CFO

AVERAGE 20+ YEARS OF INDUSTRY EXPERIENCE
All Rights Reserved. Procurri Corporation Limited.
HARDWARE RESALE

across all major IT brands: HP, IBM, Lenovo, Dell, Fujitsu, Oracle Sun, NetApp, Cisco, EMC, Quantum, Brocade, Alcatel Lucent, APC, Juniper & more.

Convergence of technology and logistics

6 regional warehouses

Offers flexible options to buy, sell and consign data centre equipment

Global aggregator: ↑ consignment, ↓ inventory

Premium channel partners (e.g. VARs, SIs)

IT DISTRIBUTION

IT DISTRIBUTION

STRATEGIES
INDEPENDENT MAINTENANCE SERVICES

Integrating technology and logistics to provide vendor-neutral maintenance support for IT equipment across key industries from both private and public sectors

24x7 global helpdesk and technical teams covering 90+ countries

Customised service level agreements and multi-year contracts
Provides a stream of recurring and predictable income
Convergence of technology and finance

Provides on-demand computing resources through leasing or renting

Extensive global inventory of multi-vendor equipment

HARDWARE-AS-A-SERVICE
LIFECYCLE SERVICES
THROUGH A CONVERGENCE OF TECHNOLOGY, LOGISTICS AND FINANCE,

WE PROVIDE

LIFECYCLE SERVICES

IT ASSET DISPOSITION

REUSE

Recovery and refurbishment of IT equipment to enable extended utility

RECYCLE

Reconfiguration and remarketing of IT equipment through our Hardware Resale line of business

DISPOSAL

Provision of secure onsite and offsite data erasure services
INVESTMENT MERITS
As the only listed company with a global foothold in all markets and geographical regions, we can leverage our brand presence to secure bigger customers and partners.

Our products and services form their own ecosystem by covering every stage of the IT equipment lifecycle. We create cross-selling opportunities through value propositions to our customers.

Through pursuing organic and inorganic growth opportunities in our Lifecycle Services and IT Distribution segments, we build income resilience while prospecting for even greater growth.
THANK YOU

INVESTOR RELATIONS ENQUIRIES

Karin XIAO
Procurri Corporation
+65 6486 1318
karin.xiao@procurri.com

Ian LAU
WeR1 Consultants
+65 6737 4844
ianlau@wer1.net