FINANCIAL HIGHLIGHTS
4Q2018 FINANCIAL SNAPSHOT

REVENUE (S$M)

- 4Q2017: 48.7
- 4Q2018: 52.1
  - +7.0%

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

- 4Q2017: 16.5
- 4Q2018: 20.2
  - +22.4%
  - 34.0%
  - 38.9%

NET PROFIT (S$M)

- 4Q2017: -1.3
- 4Q2018: 2.2
  - N.M.

PROFIT BEFORE TAX (S$M)

- 4Q2017: -1.3
- 4Q2018: 2.2
  - N.M.

EBITDA (S$M)

- 4Q2017: 1.3
- 4Q2018: 4.6
  - +246.5%

Lifecycle Services revenue up 26.2% from S$13.5m to S$17.1m

IT Distribution gross profit margin up 6 pts from 25.1% to 30.9%
FY2018 FINANCIAL SNAPSHOT

REVENUE (S$M)

FY2017: 181.8
FY2018: 220.2
+21.1%

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

FY2017: 59.0
FY2018: 80.5
32.4%
+36.5%
36.6%

EBITDA (S$M)

FY2017: 6.9
FY2018: 19.7
+185.5%

NET PROFIT (S$M)

FY2017: -2.7
FY2018: 5.3
N.M.

Gross profit from Lifecycle Services up 85.3% from S$20.4m to S$37.7m

Higher-margin Lifecycle Services accounted for 46.9% of overall gross profit
REVENUE OVERVIEW

REVENUE (S$M)

LIFECYCLE SERVICES
+57.7% increase YoY (FY2018) due to better performance from the Americas and EMEA

IT DISTRIBUTION
+10.3% YoY (FY2018) largely due to higher contributions from APAC and the Americas

Consistent revenue growth underpins the strong fundamentals of the Group’s business model and operations
GROSS PROFIT OVERVIEW

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

LIFECYCLE SERVICES
+85.3% YoY (FY2018), in line with higher revenue; higher gross profit margin of 57.7% reflects synergies from in-house maintenance capabilities

IT DISTRIBUTION
+10.8% YoY (FY2018); gross profit margin up slightly to 27.6%, as some high-margin deals were booked
ADMINISTRATIVE EXPENSES

ADMINISTRATIVE EXPENSES (S$M)

4Q2017
Maintained cost discipline at 2.8% QoQ increase

13.1 12.1 13.1 13.0 12.3
4Q2017 1Q2018 2Q2018 3Q2018 4Q2018

4Q2018
Well-controlled QoQ, decreasing by 5.6%

47.9 50.6
FY2017 FY2018

S$2.7m YoY increase, mainly due to maiden full-year expenses of S$2.3m from Rockland

The Group remains committed to strict cost discipline
NET PROFIT AFTER TAX OVERVIEW

NET PROFIT AFTER TAX (S$M)

Turnaround in Net Profit After Tax from a loss of S$2.7 million in FY2017 to a profit of S$5.3 million in FY2018

Healthy quarter-on-quarter growth throughout FY2018
## FY2018

**BALANCE SHEET HIGHLIGHTS**

<table>
<thead>
<tr>
<th>S$’000</th>
<th>AS AT 31 DEC 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td>102,732</td>
</tr>
<tr>
<td>Inventories</td>
<td>21,055</td>
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<tr>
<td>Trade and other receivables</td>
<td>53,365</td>
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<tr>
<td>Cash and bank balances</td>
<td>18,082</td>
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<tr>
<td>Other Current Assets</td>
<td>10,230</td>
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<tr>
<td><strong>Non-current Assets</strong></td>
<td>37,833</td>
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<tr>
<td>Intangible Assets</td>
<td>12,854</td>
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<tr>
<td>Plant and equipment</td>
<td>22,054</td>
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<tr>
<td>Other Non-current Assets</td>
<td>2,925</td>
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<tr>
<td><strong>Current Liabilities</strong></td>
<td>65,193</td>
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<tr>
<td>Trade and other payables</td>
<td>31,485</td>
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<tr>
<td>Deferred income</td>
<td>18,831</td>
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<tr>
<td>Loans and borrowings</td>
<td>9,993</td>
</tr>
<tr>
<td>Income tax payable</td>
<td>4,884</td>
</tr>
<tr>
<td><strong>Non-current Liabilities</strong></td>
<td>6,331</td>
</tr>
<tr>
<td><strong>Shareholders’ Equity</strong></td>
<td>69,041</td>
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<tr>
<td><strong>Total Equity and Liabilities</strong></td>
<td>140,565</td>
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<tr>
<th>KEY RATIOS</th>
<th>31 DEC 2018</th>
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</thead>
<tbody>
<tr>
<td>Debt-to-equity ratio</td>
<td>Net cash</td>
</tr>
<tr>
<td>Current ratio</td>
<td>1.58</td>
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<tr>
<td>NTA per share (cents)*</td>
<td>19.74</td>
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<tr>
<td>NAV per share (cents)*</td>
<td>24.25</td>
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*Based on 284,689,000 number of shares in issue as at 31 Dec 2018*
LATEST NEWS – CHANNEL PARTNERSHIP

CERTIFIED PRE-OWNED

- Partnering with PureWrx, a US-based distributor of OEM Certified Pre-owned hardware
- Will offer Juniper Certified Pre-Owned routing, switching and security products to qualified Juniper products
- PureWrx has built OEM certified pre-owned, trade-in and branded asset management programs for leading brands and manufacturers in several industries
GROUP OUTLOOK
GROUP OUTLOOK

• Capitalise on global movement to cloud-based infrastructure to secure more high-margin business in 2019

• Acquisition of remaining 49% stake in Rockland Congruity will enable the Group to compete more effectively in the third-party IT maintenance industry
APAC SIGNIFICANCE

- Deepening customer base and capabilities built around a unique eco-system
  - Understanding addressable markets in APAC
  - Identify new potential markets to enter
  - Refine go-to-market strategies and target customer profiling

- Singapore as a HQ remains key to APAC growth
  - IT talent and service delivery
  - Supportive regulatory framework
Link to corporate video: https://www.youtube.com/watch?v=829YukAZc48&feature=youtu.be
Listed on the Main Board of the Singapore Exchange Securities Trading Limited on 20 July 2016, Procurri is an independent provider of IT lifecycle services and data centre equipment, such as servers, storage and networking products.

The Group’s platform acts as a global aggregator for businesses to purchase, dispose and manage the lifecycle of enterprise hardware, including related services such as maintenance, leasing and rental, in over 100 countries through its global network of 14 offices and extensive partner locations.
GLOBAL REACH

LIFECYCLE SERVICES

- Independent Maintenance Services
- IT Asset Disposition & Data Centre Services

IT DISTRIBUTION

- Hardware Resale

GLOBAL COVERAGE OF >100 COUNTRIES • 3 REGIONAL HUBS IN SINGAPORE, U.S. AND U.K.
As one of the largest global independent provider of IT services and enterprise hardware, Procurri is a trusted source for genuine refurbished, certified pre-owned or new-in-box products through its partnerships with leading Tier-1 channels. Some of our partnerships include:

- **IBM Silver Business Partner** (Procurri Singapore Pte. Ltd. & Procurri Europe Limited)
- **Blancco ITAD Partner – Gold Level** (Asia-Pacific Region)
- **Oracle PartnerNetwork – Gold Level Partner** (Procurri Singapore Pte. Ltd.)
- **NetApp Silver Partner** (Procurri Europe Limited)
- **HPE Replacement Parts Business Partner** (the United Kingdom & United States)
- **Lenovo Data Center Partner – Gold Level** (Procurri Singapore Pte. Ltd.)
- **Juniper Certified Pre-owned Business Partner** (United States)
IT OPERATING LANDSCAPE

- Amidst a proliferation of mobile devices, e-commerce, fintech and Internet of Things, cloud adoption has grown rapidly.
- Increasing importance of IT service management in enterprises’ cloud computing efforts and big data initiatives.
- Sales of infrastructure products for cloud IT, both public and private, has grown 25.5% YOY in 3Q17.
- Shift in IT infrastructure investment to an increasing adoption of modular and open server/cloud architecture to cope with fast-paced changes in business needs.

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

- Asia 5-Year CAGR = 24.9%
- Global 5-Year CAGR = 16.9%

Hardware Resale Market Revenue Forecast (US$B)

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<tbody>
<tr>
<td>Americas</td>
<td>Europe</td>
<td>Asia</td>
<td>Others</td>
<td></td>
<td></td>
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<tr>
<td>15.9</td>
<td>18.8</td>
<td>22.1</td>
<td>25.7</td>
<td>29.9</td>
<td>34.8</td>
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Global IT Maintenance Market
5-Year CAGR = 9.6% (2020: US$42B)

- Asia 5-Year CAGR = 17.8%
- Global 5-Year CAGR = 15.7%

Independent Maintenance Market Revenue Forecast (US$B)

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<tbody>
<tr>
<td>Americas</td>
<td>Europe</td>
<td>Asia</td>
<td>Others</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2.1</td>
<td>2.5</td>
<td>2.8</td>
<td>3.3</td>
<td>3.8</td>
<td>4.4</td>
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KEY DRIVERS

- Growth of cloud, e-commerce and big data
- CAPEX to OPEX
- Pay as you use, brand agnostic
**EMERGING TRENDS**

- Increasing acceptance of the secondary IT market with more OEMs endorsing the sale of certified refurbished or excess equipment
- Emphasis on use of certified genuine replacement parts to prevent equipment failure and data centre downtime
- Strong shift towards open server architecture with a preference for vendor-agnostic service providers
- Increased importance of return on investment and impact of depreciation from IT infrastructure, driving the shift from capex to opex models
- Traditional intermediary roles, such as OEMs, VARs and SIs, have changed – leading to industry consolidation
- Shift in industry dynamics where only players with operation size and geographical reach can compete effectively to capture a meaningful market share
RECENT STRATEGIC DEVELOPMENTS

Forged partnership to offer Juniper Certified Pre-owned

Partnering with PureWrx to offer Juniper Certified Pre-Owned routing, switching and security products to qualified Juniper channel partners.

Won contract from pharmaceutical giant

To maintain mission-critical enterprise hardware, including data centre equipment and data storage, for a European pharmaceutical giant in the UK and APAC.

Secured agreements from tech giants

Appointed by Cisco and Hewlett Packard Enterprise as partners in their pre-owned equipment reseller and replacement parts programmes respectively.

Formed Rockland Congruity in January 2017

51%-owned US JV spearheading Procurri’s global storage maintenance services. Currently in negotiations to acquire remaining stake in Rockland.

Acquired EAF in November 2016

Deepened UK presence and leveraging EAF’s existing strong relationships in Europe with major OEMs to expand these partnerships globally.

Anchors Procurri’s position as a trusted global intermediary that is adding on new capabilities and moving up the enterprise equipment market value chain.
GO FORWARD STRATEGIES

CEMENTING THE GROUP’S CREDIBILITY
Forge strategic partnerships with OEMs and capitalise on our authorised partner statuses to expand the Group’s product lines and unlock cross-selling opportunities.

GROWING HIGHER-MARGIN LIFECYCLE SERVICES SEGMENT
Leverage the “as-a-service” trend and ramp up our Lifecycle Services business to provide greater income predictability and sustainable earnings.

EXPANDING MARKETS AND ENLARGING CUSTOMER BASE
Tap on newly-acquired capabilities to strengthen Procurri’s brand name, suite of services and enlarge our customer base, while exploring potential earnings-accrative acquisition opportunities.

IMPROVING INTERNAL EFFICIENCIES & HARNESSING ECONOMIES OF SCALE
Continue rigorous cost control efforts and harness economies of scale from the improved centralised purchasing processes.
THANK YOU

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