



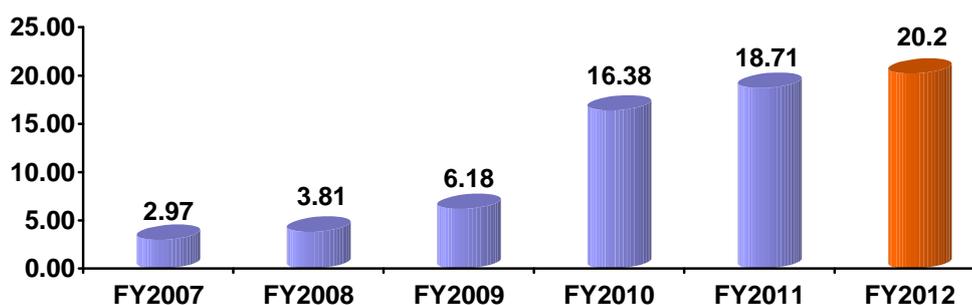
TECHNICS OIL & GAS LIMITED
72 Loyang Way
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(Company Registration Number: 200205249E)

MEDIA RELEASE – FOR IMMEDIATE RELEASE

Technics reports record net earnings of S\$20.2 million in FY2012

- Revenue up 19% y-o-y to S\$149.7 million
- Gross profit margin improved from 37% to 39%

SINGAPORE & TAIWAN – 22 November 2012 – Technics Oil and Gas Limited (“Technics” or together with its subsidiaries, the “Group”), listed on the SGX Mainboard and a leading full service integrator of compression systems and process modules for the global offshore oil and gas sector, is pleased to announce yet another record-setting net profit attributable to shareholders of S\$20.2 million for the twelve months ended 30 September 2012 (“FY2012”).



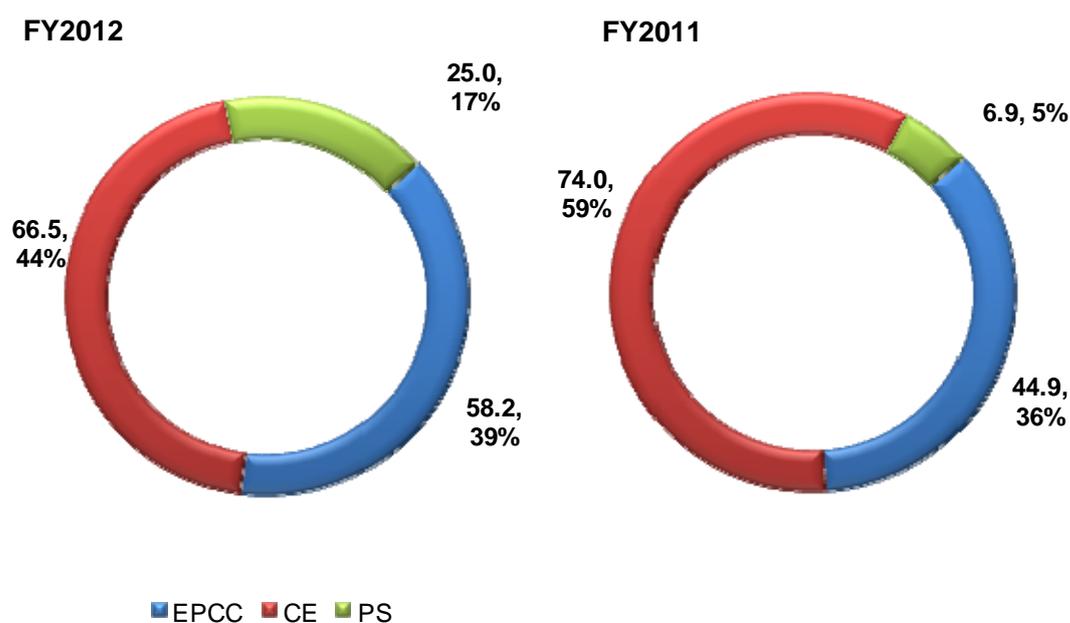
Net profit attributable to equity holders (S\$ million)

Financial Highlights	4Q	4Q	Chg	FY2012	FY2011	Chg
	FY2012	FY2011		S\$'000	S\$'000	
Revenue	25,078	22,752	10	149,731	125,798	19
Gross Profit	7,647	7,581	1	58,061	46,875	24
Gross Profit Margin	30%	33%	-	39%	37%	-
Other Credits	3,875	1,250	Nm	6,906	1,452	Nm
Operating Expenses *	(8,128)	(8,303)	(2)	(33,635)	(26,429)	27
Net Profit Attributable to Equity Holders	2,441	2,607	(6)	20,236	18,709	8
Net Profit Margin	10%	11%	-	14%	15%	-

*: operating expenses are inclusive of both marketing and distribution costs and administrative expenses

nm: not meaningful

Revenue breakdown by business segments (S\$ million, %)



The Group posted historical high revenue of S\$149.7 million in FY2012. Gross profit improved 24% year-on-year (“y-o-y”) to S\$58.1 million while gross profit margins rose to 39% in FY2012 as compared to 37% in FY2011. The Group has executed and completed more EPCC projects that command higher margins during FY2012. Notably, revenue contribution from EPCC projects increased 30% y-o-y to S\$58.2 million in FY2012 as compared to S\$44.9 million in FY2011.

Other credits jumped more than four folds to S\$6.9 million in FY2012 largely due to one-off gains amounted to S\$5.6 million arising from the dilution in interest of Norr Offshore Group Limited and disposal of vessels.

Operating expenses (inclusive of marketing and distribution costs and administrative expenses) increased 27% y-o-y to S\$33.6 million in FY2012 primarily due to depreciation expense, salary increment, professional fees, Technics Performance Share Plan, and additional expenses incurred by the newly setup subsidiaries. But, operating expenses were tightly controlled, kept at 22% of the Group's revenue in FY2012 as compared to 21% in FY2011.

The Group's performance concluded FY2012 on a positive note, registering record net profit attributable to equity holders of S\$20.2 million, represented by basic earnings per share of 9.78 Singapore cents in FY2012.

OUTLOOK

On the outlook, **Mr Robin Ting, Executive Chairman & Group MD** added, ***“Outlook for general marine industry, especially commercial marine market, remains bleak but demand for offshore remains buoyant. The offshore market is slowly migrating to deeper waters and we believe these will continue to stimulate demand for upstream service providers like Technics to support the offshore ecosystem.***

Projects delivery may be subjected to changes but execution will continue. Reason being, our customers maintained longer term perspective on their capital investments and operation requirements and these plans are not affected by volatility in oil prices. Hence, they will continue with previously agreed schedules for delivery of contracts awarded to us.

We are working on a steady pipeline of projects and remain confident that the added production facility will launch Technics into its next growth phase.

Nonetheless, we will stay vigilant and alert on new challenges that may arise amidst the market uncertainties.”

The Group is confident that it will remain profitable for FY2013.

--The End--

ABOUT TECHNICS OIL & GAS LIMITED (Bloomberg Ticker: TGH SP)

Primarily serving the Oil and Gas industry, SGX Mainboard-listed Technics Oil and Gas Limited ("Technics" or together with its subsidiaries, the "Group") is a leading full service integrator of compression systems and process modules for blue-chip oil and gas customers.

The Group specialize in the design and fabrication of complex and highly customized process modules and equipment, including gas compression packages, which are integrated to form the operating system for production operations and storage applications in oil and gas exploration and production activities (onshore and offshore).

Since listing on the Singapore Exchange in 2003, Technics has embarked on an on-going, multi-pronged expansion programme to ride the growth opportunities in the oil and gas sector.

In addition to its engineering and fabrication facilities, Technics operates two waterfront yards located in Singapore and Batam Island (Indonesia). The Group's business coverage now encompasses Singapore, Indonesia, Malaysia, Thailand, Vietnam, China, USA, Dubai, Norway and Bangladesh; supported by offices in Singapore, Indonesia (Batam and Jakarta) and Vietnam.

For more information please visit the website at: www.technicsgrp.com

Issued for and on behalf of Technics Oil & Gas Limited

By Financial PR Pte Ltd

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