HUNTING PLC RESULTS PRESENTATION FOR THE SIX MONTHS ENDED 30 JUNE 2020

RESILIENCE AGAINST MARKET VOLA

www.huntingplc.com



Find authenticated court documents without watermarks at docketalarm.com.

Resilience



- Enpro acquisition completed expanding our Subsea Portfolio, RTI, continuing to perform well and growing backlog
- Returning cash to shareholders

M

- Balance sheet remains robust. Cash in bank, no debt, liquidity
- Generated Positive EBITDA in worst market ever
- Operating the business with decisive actions
- Continued development of proprietary products

Find authenticated court documents without watermarks at docketalarm.com.

Group Summary Strong balance sheet in volatile market



- Strong balance sheet and satisfactory financials
 - Revenue of \$377.7m (H1 2019: \$508.9m)
 - Underlying EBITDA \$28.4m (H1 2019: \$77.4m)
 - Underlying EBITDA Q2 \$6.6m
 - Net assets at 30 June 2020 of \$1.0bn (YE 2019: \$1.2bn)
 - Total cash and bank \$48.8m (YE 2019: \$127.0m)¹
 - Second interim dividend of 2.0 cents per share is being declared, which will absorb \$3.3m of cash 23 October 2020

Significant cost reduction programme implemented in reporting period, to align with industry

- Headcount reduced by circa 30% as at August 2020
- Closure of two manufacturing facilities at Oklahoma City and Ramsey Road, Houston
- Closure of Canada manufacturing facility announced on 10 August 2020
- Four distribution centres closed across North America
- Amalgamation of Singapore facilities
- New products launched in the period to provide lower cost and safer technology to clients
 - Hunting Titan launched new variants of the H-1, H-2 and E-SUB perforating systems and a r ControlFire[®] firing switch during Q2 2020
 - Subsea launched a new high pressure hydraulic coupling and Drilling Tools launched a new range of
 - The EMEA operating segment has continued to trial an organic oil recovery well treatment technolog
 - Non-oil and gas products continue to diversify revenue
- Commissioning of new detonation cord manufacturing line by Hunting Titan in July 2020
- Acquisition of Enpro Subsea Limited ("Enpro") in February 2020 for \$34.0m, including costs.

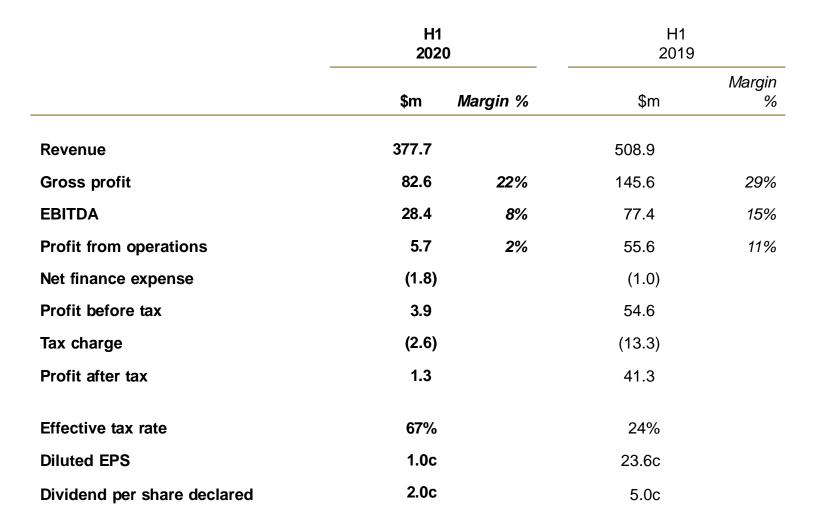
Find authenticated court documents without watermarks at docketalarm.com.

Group Income Statement¹

DOCKET

R

Δ







Segmental Results¹

Α



	H1 2020		H1 2019	
	Revenue	Results from Operations	Revenue	Results from operations
	\$m	\$m	\$m	\$m
Hunting Titan	102.5	1.7	206.1	42.2
US	167.0	4.6	181.1	12.9
Canada	12.8	(1.0)	19.5	(3.0)
EMEA	50.9	(3.1)	67.0	0.2
Asia Pacific	71.3	3.5	75.1	3.3
Inter-segment elimination	(26.8)	-	(39.9)	-
	377.7	5.7	508.9	55.6

DOCKET A L A R M



Explore Litigation Insights

Docket Alarm provides insights to develop a more informed litigation strategy and the peace of mind of knowing you're on top of things.

Real-Time Litigation Alerts



Keep your litigation team up-to-date with **real-time alerts** and advanced team management tools built for the enterprise, all while greatly reducing PACER spend.

Our comprehensive service means we can handle Federal, State, and Administrative courts across the country.

Advanced Docket Research



With over 230 million records, Docket Alarm's cloud-native docket research platform finds what other services can't. Coverage includes Federal, State, plus PTAB, TTAB, ITC and NLRB decisions, all in one place.

Identify arguments that have been successful in the past with full text, pinpoint searching. Link to case law cited within any court document via Fastcase.

Analytics At Your Fingertips



Learn what happened the last time a particular judge, opposing counsel or company faced cases similar to yours.

Advanced out-of-the-box PTAB and TTAB analytics are always at your fingertips.

API

Docket Alarm offers a powerful API (application programming interface) to developers that want to integrate case filings into their apps.

LAW FIRMS

Build custom dashboards for your attorneys and clients with live data direct from the court.

Automate many repetitive legal tasks like conflict checks, document management, and marketing.

FINANCIAL INSTITUTIONS

Litigation and bankruptcy checks for companies and debtors.

E-DISCOVERY AND LEGAL VENDORS

Sync your system to PACER to automate legal marketing.