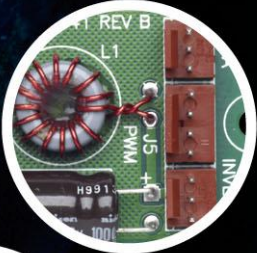
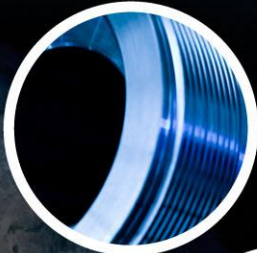
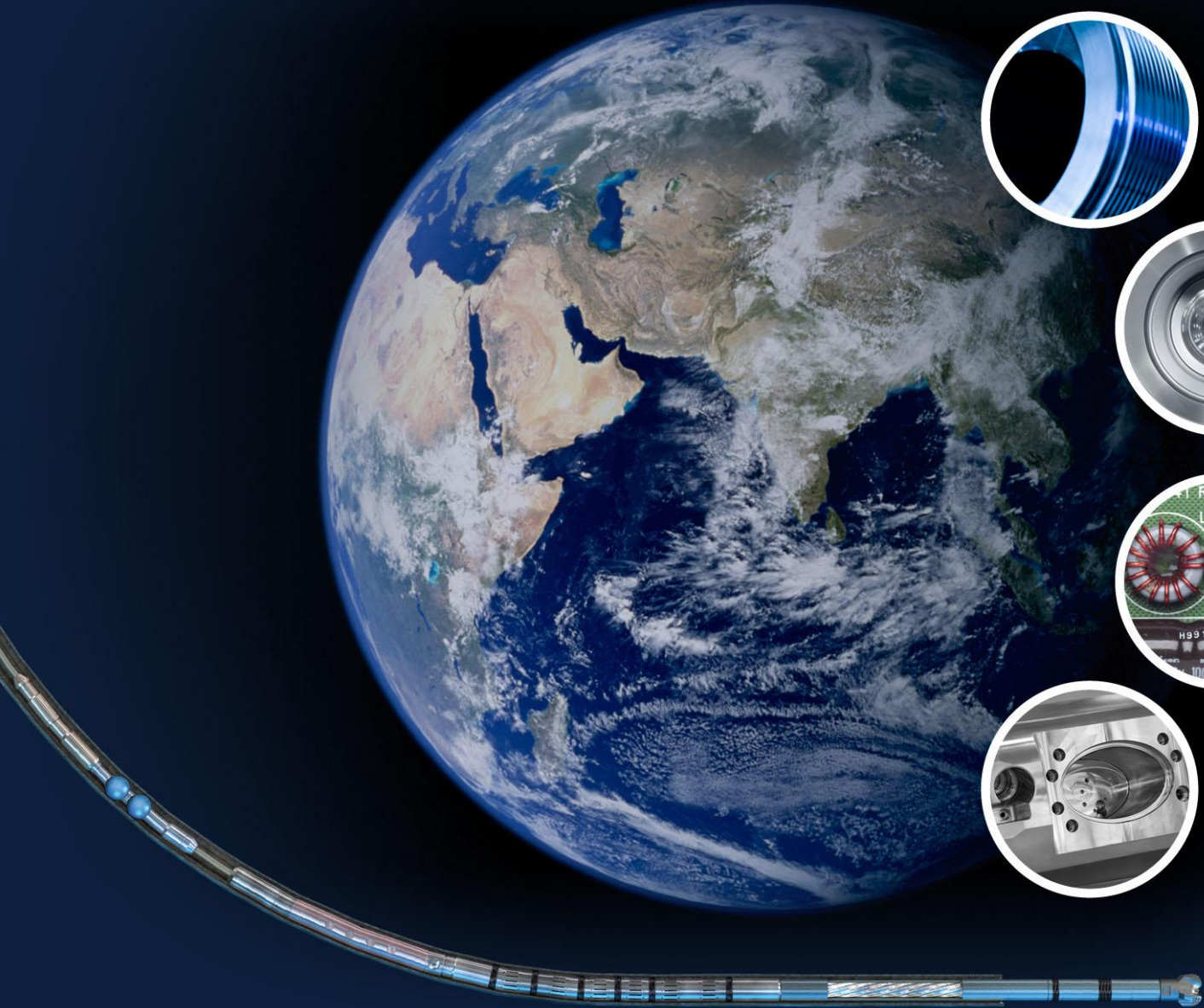


Extending and integrating our reach



Highlights



- **Performance***

- Revenue increasing to \$1,334.0m (2012 – \$1,309.0m)
- EBITDA \$242.8m (2012 – \$242.9m)
- Profit before tax \$196.1m (2012 – \$195.3m)
- Diluted EPS 93.5 cents (2012 – 90.8 cents)
- Net debt \$205.8m (2012: \$266.4m)

- **Capital investment**

- Capital investment \$95.0m (2012 – \$97.4m)
- Major capital projects underway \$132.6m

- **Increase in final dividend proposed to 21.8 cents (2012 – 21.3 cents)**



* Results are based on continuing operations before amortisation and exceptional items

2013 Full Year Results Summary



	2013 \$m	Margin %	2012 \$m	<i>Margin</i> %
Revenue	1,334.0		1,309.0	
EBITDA	242.8	18	242.9	19
Profit from operations	198.5	15	202.5	15
Finance expense	2.8		8.7	
Profit before tax	196.1	15	195.3	15
Effective tax rate	27%		28%	
Diluted EPS	93.5c		90.8c	
Dividend per share declared	29.5c		28.4c	

* Results are based on continuing operations before amortisation and exceptional items

Segmental Results*



	2013			2012		
	Revenue	Profit from Operations	Margin	Revenue	Profit from Operations	Margin
	\$m	\$m	%	\$m	\$m	%
Hunting Energy Services						
Well Construction	380.9	58.6	15	442.7	72.5	16
Well Completion	796.1	124.5	16	725.1	116.6	16
Well Intervention	108.6	15.7	14	89.8	10.8	12
	1,285.6	198.8	15	1,257.6	199.9	16
Other Activities						
Exploration & Production	8.0	1.2	15	7.8	0.9	12
Gibson Shipbrokers	40.4	(1.5)	-4	43.6	1.7	4
	1,334.0	198.5	15	1,309.0	202.5	15

* Results are based on continuing operations before amortisation and exceptional items

Geographical Segmental Results*



	2013			2012		
	Revenue	Profit from Operations	Margin	Revenue	Profit from Operations	Margin
	\$m	\$m	%	\$m	\$m	%
Hunting Energy Services						
USA	798.8	155.8	20	785.0	155.9	20
Canada	75.3	(2.4)	-3	96.7	8.3	9
UK	148.6	11.3	8	185.5	13.8	7
Rest of Europe	27.4	3.0	11	28.1	2.7	10
Asia Pacific	216.9	30.4	14	145.3	18.2	13
Middle East, Africa and Other	18.6	0.7	4	17.0	1.0	6
	1,285.6	198.8	15	1,257.6	199.9	16

* Results are based on continuing operations before amortisation and exceptional items

Amortisation & Exceptional Items – Continuing Operations

	2013 \$m
Amortisation of intangible assets	43.4
Inventory fair value charge	4.3
Oil & Gas reserve impairment and dry hole cost	10.5
Settlement of litigation and associated legal expenses	2.9
Continuing operations	<u>61.1</u>

Exceptional Items – Discontinued Operations



	2013 \$m
Release of Gibson Energy tax warranty provisions	11.5
Refund of tax payments – cash	4.0
Discontinued operations	<u>15.5</u>

Balance Sheet



	2013 \$m	2012 \$m
Property, plant and equipment	431.8	403.8
Goodwill	495.2	495.0
Other intangible assets	263.0	301.1
Working capital	467.6	435.2
Provisions	(33.4)	(48.0)
Taxation (current and deferred)	(48.7)	(40.1)
Other	45.1	52.1
Net debt	(205.8)	(266.4)
Net assets	1,414.8	1,332.7
Gearing	15%	20%

Capital Investment – by Segment



	2013 \$m	2012 \$m
Hunting Energy Services		
Well Construction	43.3	38.1
Well Completion	31.2	16.4
Well Intervention	9.2	33.8
	83.7	88.3
Exploration & Production	9.5	8.7
Others	1.8	0.4
	95.0	97.4
Split:		
Replacement	45.0	42.6
New Business	50.0	54.8
	95.0	97.4

Capital Investment – by Project



	2013 \$m
Hunting Energy Services	
New drill tools and other rental equipment	26.1
US Connections – Test and certification facility	2.1
US Manufacturing – New Threading facility	9.0
US Manufacturing – Houma final phase	2.6
South Africa – New manufacturing facility	5.1
Other facility improvements	4.9
Asia Pacific machinery and equipment	9.5
North American machinery and equipment	20.1
EMEA machinery and equipment	4.3
	<hr/> 83.7
Exploration and Production	9.5
Other	1.8
	<hr/> 95.0 <hr/>

Capital Investment – Major projects underway



	\$m
Premium Threading Facility – Houston, Texas	43.0
– 40 acre site operational 2015	
Test and Certification Facility – Houston, Texas	11.0
– Operational 2015	
Manufacturing Facility – Houma, Louisiana	36.0
– Final phase of the Houma site operational 2014 / 2015	
South Africa Facility – Cape Town, South Africa	20.0
– 9 acre site operational 2014 / 2015	
Hunting Dearborn expansion – Fryeburg, Maine	18.8
– c.40% facility expansion, operational 2015	
Saudi Arabia facility	3.8
– Establish 60:40 facility to market Hunting’s products in country, operational mid 2014	
	132.6

Cash Flow

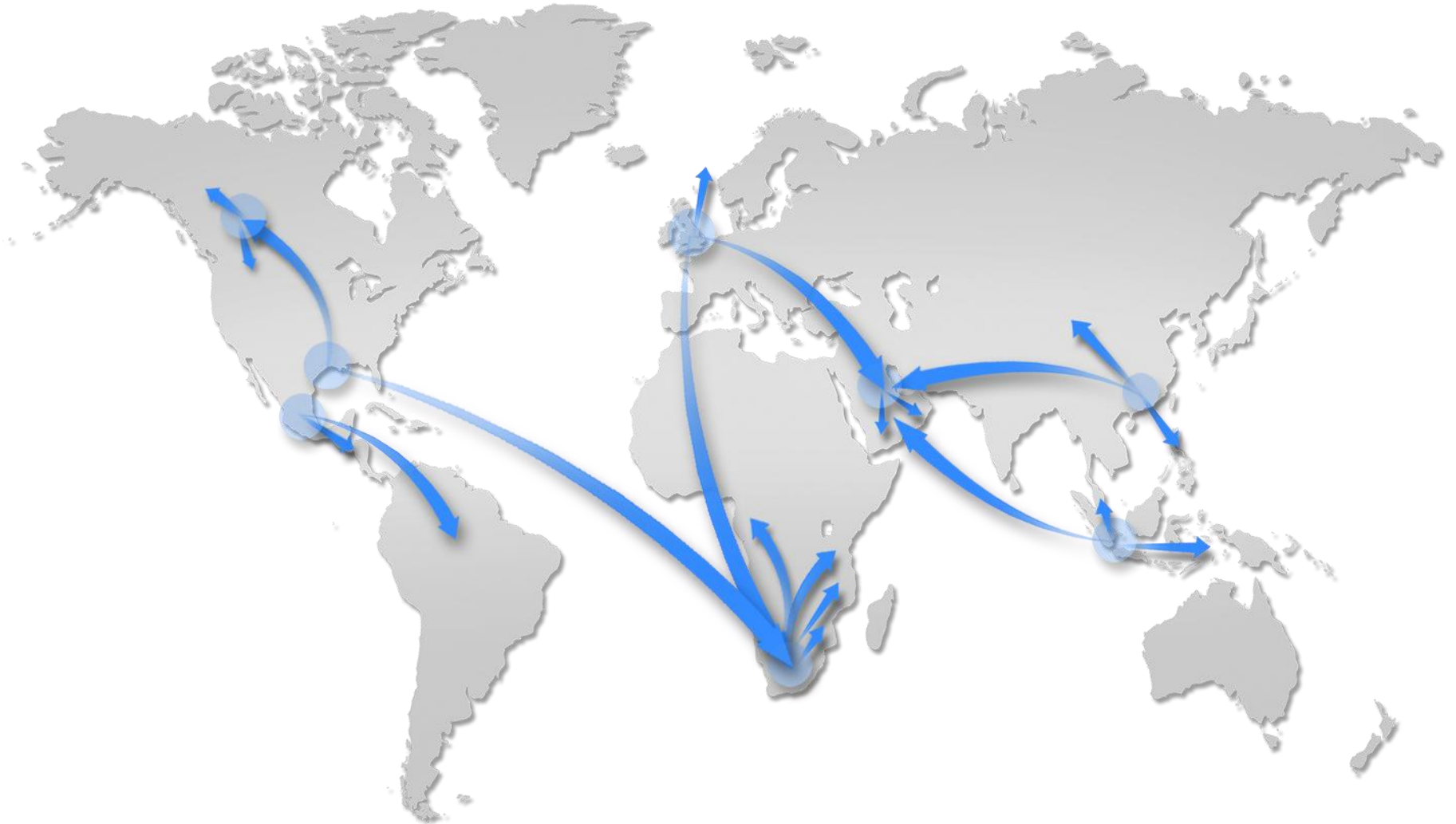


	2013 \$m	2012 \$m
EBITDA	242.8	242.9
Working capital	(20.3)	(29.9)
Interest and bank fees	(6.3)	(8.4)
Tax paid	(20.4)	(23.9)
Replacement capital investment	(45.0)	(42.6)
Other	(4.9)	(1.2)
Free cash flow	145.9	136.9
Expansion capital investment	(50.0)	(54.8)
Purchase of subsidiaries	(10.7)	(3.5)
Tax indemnity	17.7	27.2
Dividends paid	(45.8)	(38.3)
Other including foreign exchange	3.5	5.5
Net cash inflow in the year	60.6	73.0

Hunting Strategy



Post Acquisition Product Migration



75 Locations Worldwide

- 8% of our manufacturing equipment is product specific.
- The other 92% can be re-tooled or configured to consistently manufacture the full spectrum of products.



Manufacturing, Distribution and Machine Locations Worldwide



41 Manufacturing



34 Distribution



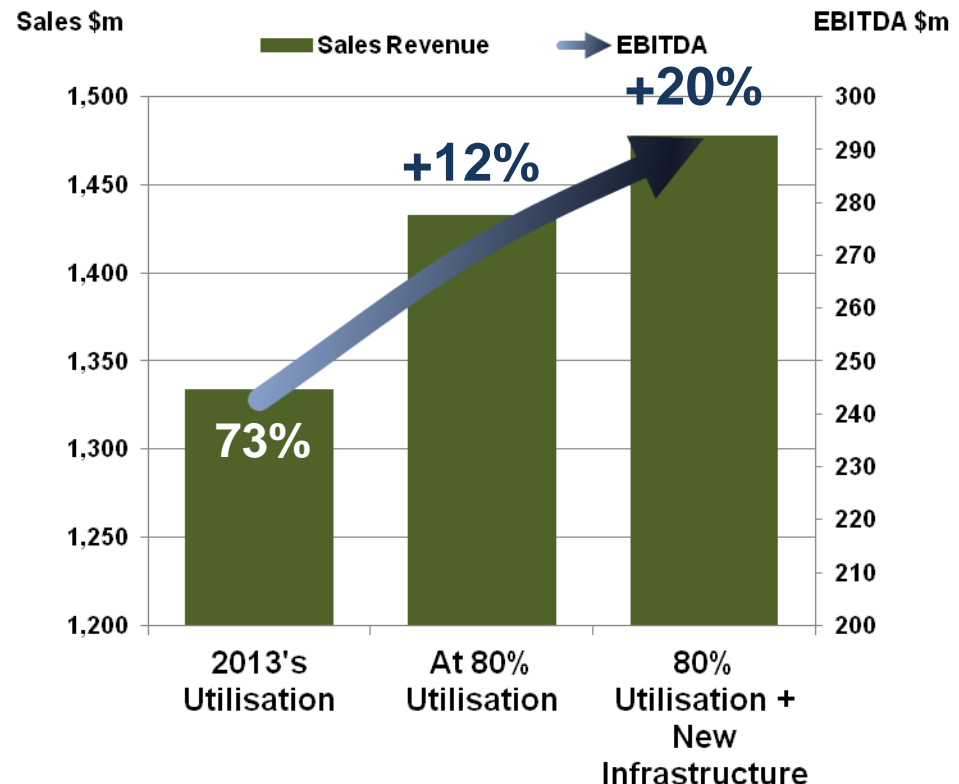
1,104 Machines

Hunting Capacity

Room for EBITDA Growth Today and Tomorrow

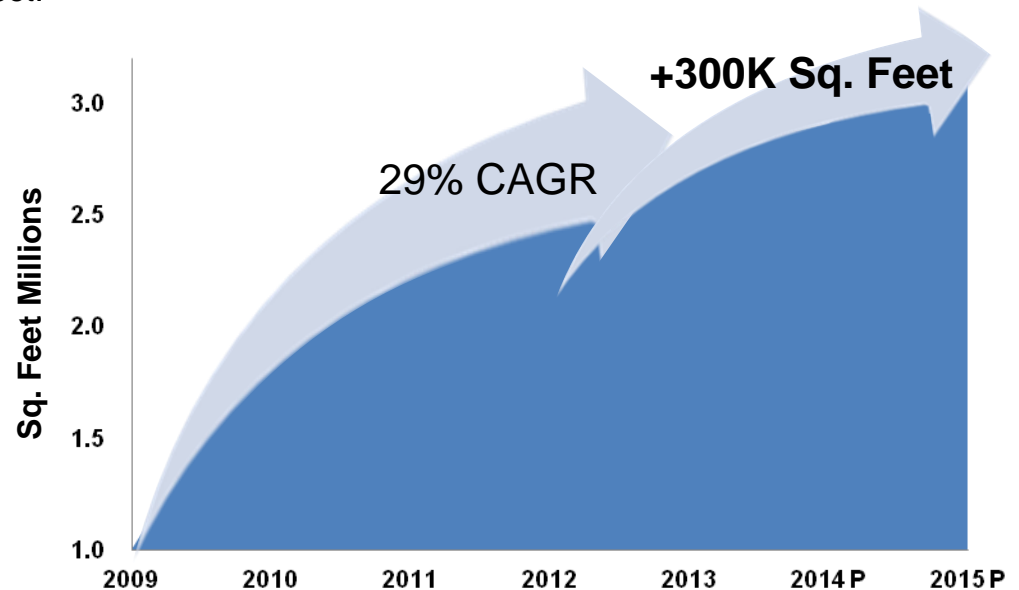


- In 2013, Hunting Energy Services globally averaged 73% lights on capacity utilisation (based on a 24 hours a day x 6 days a week).
- In 2013, if our global utilisation reached optimal levels (80%), EBITDA would have increased a projected 12%.
- We are adding capacity to support offshore deep water and ultra precision manufacturing.
 - Once this capacity comes online, we will have additional capacity to increase EBITDA an additional 8%.



Infrastructure Project Updates

- In 2013, Hunting committed over \$132m on global projects to organically increase our operating footprint. Due to the size and scope of the projects, many will not be completed until later in 2014 and some extending to the end of 2015.
 - Since 2009, Hunting expanded it's footprint at a CAGR of 29% through strategic acquisitions and organic growth.
 - During 2013, with the previous acquisitions in place, Hunting is increasing it's footprint through infrastructure development in key markets as warranted.
 - Today, we have over 400,000 square feet of roofline in development. These projects are specifically designed to increase efficiency and throughput. In areas along the Texas and Louisiana Gulf Coast, we will reap the benefits of consolidated operations and sell redundant facilities. After these projects are completed (and others sold), we will increase our footprint by 300,000 square feet.



Infrastructure Project Updates

- AmeriPort Threading and Testing Facility, Houston Texas Area – Completion Q1 2015
 - 155,000 sq feet of new roofline
 - Threading – Supports GOM deepwater and US onshore program
 - Testing Facility – Accelerates the development of new designs
- Houma, Louisiana – Phase II – Facility Consolidation – Completion 2014
 - 257,000 sq foot expansion
 - Second phase completing the vision of a centralised Gulf of Mexico focused manufacturing and staging facilities
 - Specially designed to accommodate larger offshore assemblies

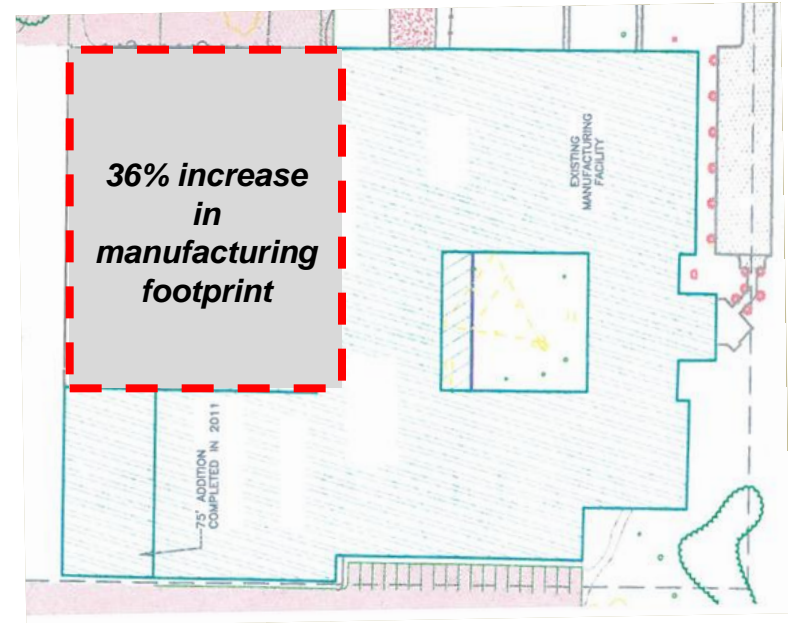


Infrastructure Project Updates

- Dearborn Fryeburg, Maine – Expansion of Ultra Precision Facilities – Completion 2015
 - 47,000 sq feet of expanded roofline
 - Increases Dearborn’s manufacturing space by 36% in this high demand market

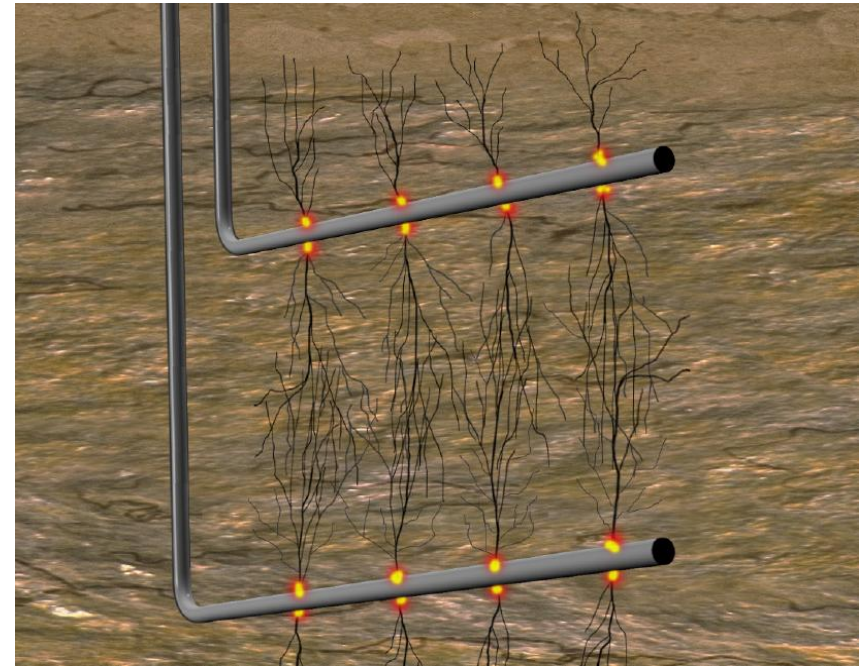
- Cape Town, South Africa Operations – Completion 2015
 - 53,000 sq feet of new roofline
 - Supporting the development of the African markets.
 - In-country employee infrastructure in place:
 - Business Development Manager
 - Operations Manager

- Continued development of Tanzania and Kenyan opportunities for satellite facilities
- Growing West African opportunities



Onshore Revenue Opportunities

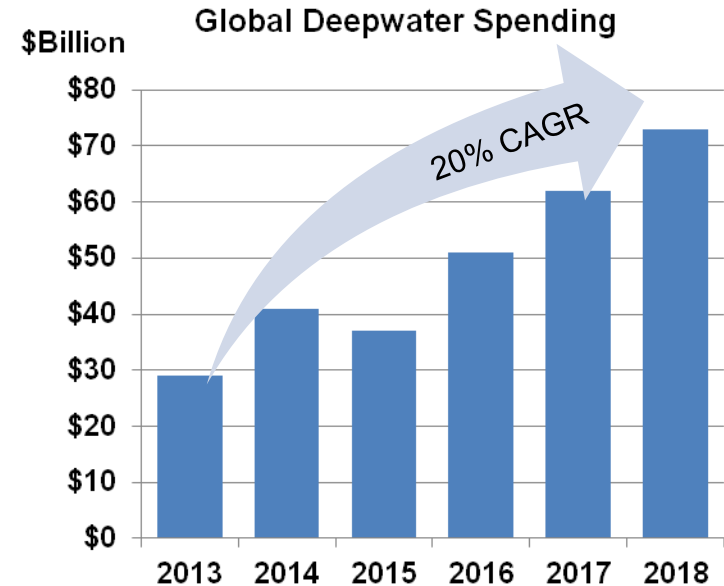
- Increasing footage and higher spending per well are key market components. Horizontal wells are running between \$5 to \$9 million per well, which is twice the cost of a vertical well. With such a large investment, operators are looking to increase efficiency and Estimated Ultimate Recovery (EUR).
 - Pad drilling was a key advancement in 2013. Building on that success, pad wells are also including stacked laterals, or the running of two perforating strings and simultaneously fracking the upper and lower formations.
 - Operators are also increasing kit density and improving recovery rates utilising cemented liners with Plug and Perf.
 - Increase from 30 to 120 potential entry points
 - 40 Stages x 3 perforating clusters per stage
- We see the increase in footage and the willingness to invest in more sophisticated kit to be a key opportunity in 2014.



Offshore Revenue Opportunities

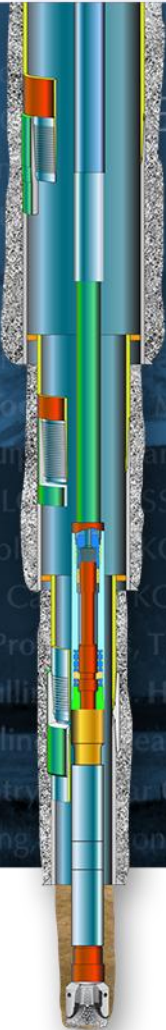


- Based on the amount of industry discussion on unconventional exploration, many would consider these oil and gas plays the future of global supply. However, based on IEA's forecast, by 2035, unconventional gas will make up 26% of the global supply and unconventional oil only 13% of the global supply.
- In terms of supply, the largest reserves in the world are conventional and generally found offshore.
- Over the last ten years, one half of the world's oil and gas reserves have been found offshore, with the majority in depths greater than 1,600 feet.
- An offshore well costs between \$100m and \$300m. However, the amount of reserve gained warrants the investment.



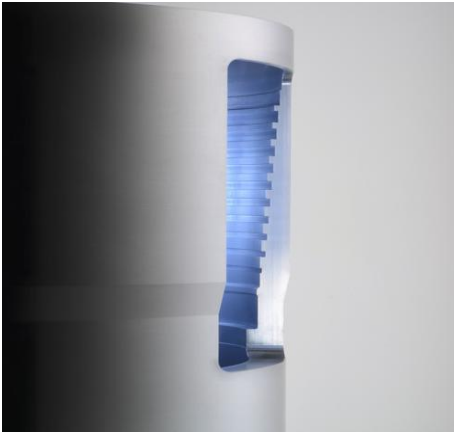
- Following this trend, spending for deepwater is projected to experience a 20% CAGR over the next five years.
- While Gulf of Mexico rig count has been growing and now exceeds pre-Macondo levels, the industry has been adjusting to new requirements. Currently, costs have increased (as much as 15%) as a result of permit timing delays, safety checks, increased inspections and the need for increased traceability on components supplied.
- Also operators are experiencing unproductive downtime levels in excess of 20% as a result of manpower or equipment issues.
- With so much added cost exposure, our customers understand Hunting's value proposition of supplying kit with impeccable quality, worry free documentation and the performance characteristics that reduces non productive downtime.

Well Construction



Depth in footage	Description	Manufacturer
0-7360	LWD/MWD tool provided by OSC	Hunting AMG for OSC
7360-10385	Burst Disc / Sub	Hunting
7360-10385	Adapter / Centralizers	Hunting for OSC
7360-10385	Casing 22" Grade x60	Hunting
7360-10385	LWD/MWD tool provided by OSC	Hunting AMG for OSC
7360-10385	Float Shoe	Hunting for OSC
10385-23208	Casing 18 5/8" Grade Q125	Hunting
10385-23208	Casing 16" Grade Q125	Hunting
10385-23208	Premium Connections	Hunting
10385-23208	SealLube	Hunting
10385-23208	Liner Hangers	Hunting for OSC
10385-23208	Centralizers	Hunting
10385-23208	Float Collars	Hunting for OSC
10385-23208	Cement Plug	Hunting for OSC
10385-23208	LWD/MWD tool provided by OSC	Hunting AMG for OSC
23208-25560	Hanger 18 5/8" to 14"	Hunting for OSC
23208-25560	Tie back	Hunting for OSC
23208-25560	LWD/MWD tool provided by OSC	Hunting AMG for OSC
23208-25560	Reamer	Hunting
23208-25560	Casing 14" Grade Q125	Hunting
23208-25560	Premium Connections	Hunting
23208-25560	Cement Plug	Hunting for OSC
23208-25560	Float Collar	Hunting for OSC
23208-25560	Guide Shoe	Hunting for OSC
23208-25560	Centralizers	Hunting for OSC
23208-25560	Subs	Hunting for OSC
25560-28840	Hanger 14" to 10 3/4"	Hunting for OSC
25560-28840	Casing 10 3/4" C110	Hunting
25560-28840	Casing 10 3/4" P110	Hunting
25560-28840	Premium Connections	Hunting
25560-28840	Centralizers	Hunting
25560-28840	Mud Motor	Hunting
25560-28840	LWD/MWD tool provided by OSC	Hunting AMG for OSC
25560-28840	Casing 9 7/8" Grade Q125	Hunting
25560-28840	Premium Connections	Hunting
25560-28840	Float Collar	Hunting for OSC
25560-28840	Guide Shoe	Hunting for OSC
25560-28840	Centralizers	Hunting
25560-28840	Cement Plug	Hunting

Well Construction Update



- Introduction of SEAL-LOCK XD
- Very Strong OCTG/Premium Connection order book
- New Connection Test Centre being built in Houston Texas
- Continued R&D on WEDGE-LOCK Premium Connection platform

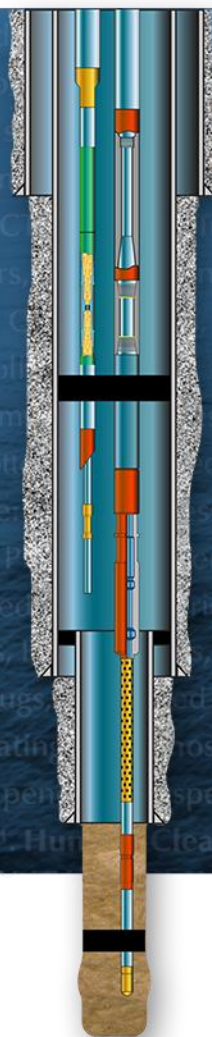


- Strong demand for precision manufacturing
- “Next generation” oil and gas tools
- Increased demand for power generation



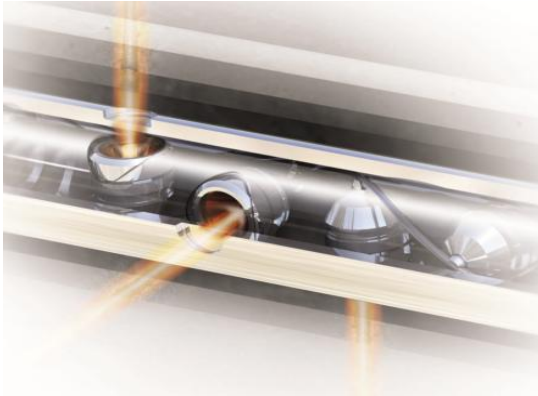
- Introduction of Magnum Mud Motor
- Strong demand in Bakken, Eagle-Ford, Permian and Marcellus plays
- MWD components and screen demand escalating

Well Completion



Depth in footage	Description	Manufacturer
7113-29000	4 1/2" Chrome Tubing	Hunting
	Premium Connections	Hunting
	6" to 4 1/2" Crossover	Hunting
	2 3/8" Chrome Tubing	Hunting
	Premium Connections	Hunting
9500	Chemical injection Mandrel	Hunting for OSC
9500	Landing Nipple	Hunting for OSC
26800	Landing Nipple	Hunting for OSC
26850	Top Polished Bore Receptical Assy	Hunting for OSC
	Tubing seals and Mule Shoe Guide inside PBR	Hunting for OSC
	2 Sets of Pup Joints	Hunting for OSC
	Gas Lift Mandrel Assy	Hunting for OSC
	2 3/8" Flow couplings	Hunting for OSC
	2 3/8" Mule Shoes	Hunting for OSC
	2 3/8" Double pin Subs	Hunting for OSC
27077	Production Packer	Hunting for OSC
27155	Landing Nipple	Hunting for OSC
27250	Sliding Sleeves	Hunting for OSC
27268	Polished Bore Recepticle Assy	Hunting for OSC
	Frac Screen	Hunting for OSC
27366	Upper Packer	Hunting for OSC
	5 stage Perforating gun Assy with Energetics	Hunting for OSC
	Control Fire System	Hunting for OSC
	Logging Systems	Hunting for OSC
27368	Zone 5 Isolation Packer	Hunting for OSC
27630	Zone 4 Isolation Packer	Hunting for OSC
27889	Zone 3 Isolation Packer	Hunting for OSC
28148	Zone 2 Isolation Packer	Hunting for OSC
28407	Zone 1 Isolation Packer	Hunting for OSC
27980	Landing Nipple	Hunting for OSC
28288	Landing Nipple	Hunting for OSC
28820	Bridge Nipple	Hunting for OSC

Well Completion Update



- Increased demand in “RF Safe” Control Fire System
- Development of new large shaped charge for Canadian heavy oil
- Perforating guns production expanded to China, Mexico and Canada

- Houma facility expansion
- OEM/Print part product portfolio increasing
- Deepwater facilities are at capacity

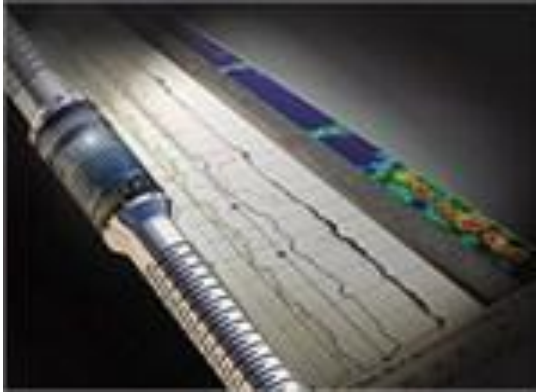
- Excellent Premium and Semi-Premium Connection bookings
- Strong Completion accessory business
- Integration with precision manufacturing

Well Intervention



Description	Manufacturer
Slickline Hay Pulley	Hunting for OSC
3" Grab Wire	Hunting for OSC
Lube Clamp XW Slings and Shackles	Hunting for OSC
Conventional Lubricator Riser	Hunting
Hydraulic Compact Single Wireline Valve	Hunting
In-SITU Pressure Test Sub	Hunting
EZ-Load Hydraulic Stuffing Box	Hunting
Quick Union Lift Cap	Hunting for OSC
Quick Union Test Stump	Hunting for OSC
Hydraulic Hand Pump Assembly	Hunting for OSC
Hydraulic Control Unit for Dual Wireline Valve Assembly	Hunting
Set of 3" Spectra Jet Cutters	Hunting
Slickline/ Wireline Tool Box	Hunting
Heavy Duty Motor Head Assembly	Hunting for OSC
3" VariBall Roller System Assembly	Hunting
Motorize Free Point Tool	Hunting
Integrated Gamma Ray Detectors	Hunting
Wireline Crossover to Slickline tool	Hunting
Pressure Control Unit Skid Mounted	Hunting
Pulling Tool	Hunting for OSC
Hydraulic Jars	Hunting for OSC
Knuckle Joints	Hunting for OSC
WellDrill Tri Reamer	Hunting
Bi Directional Shifting Tool	Hunting for OSC
Flow Release Overshot	Hunting

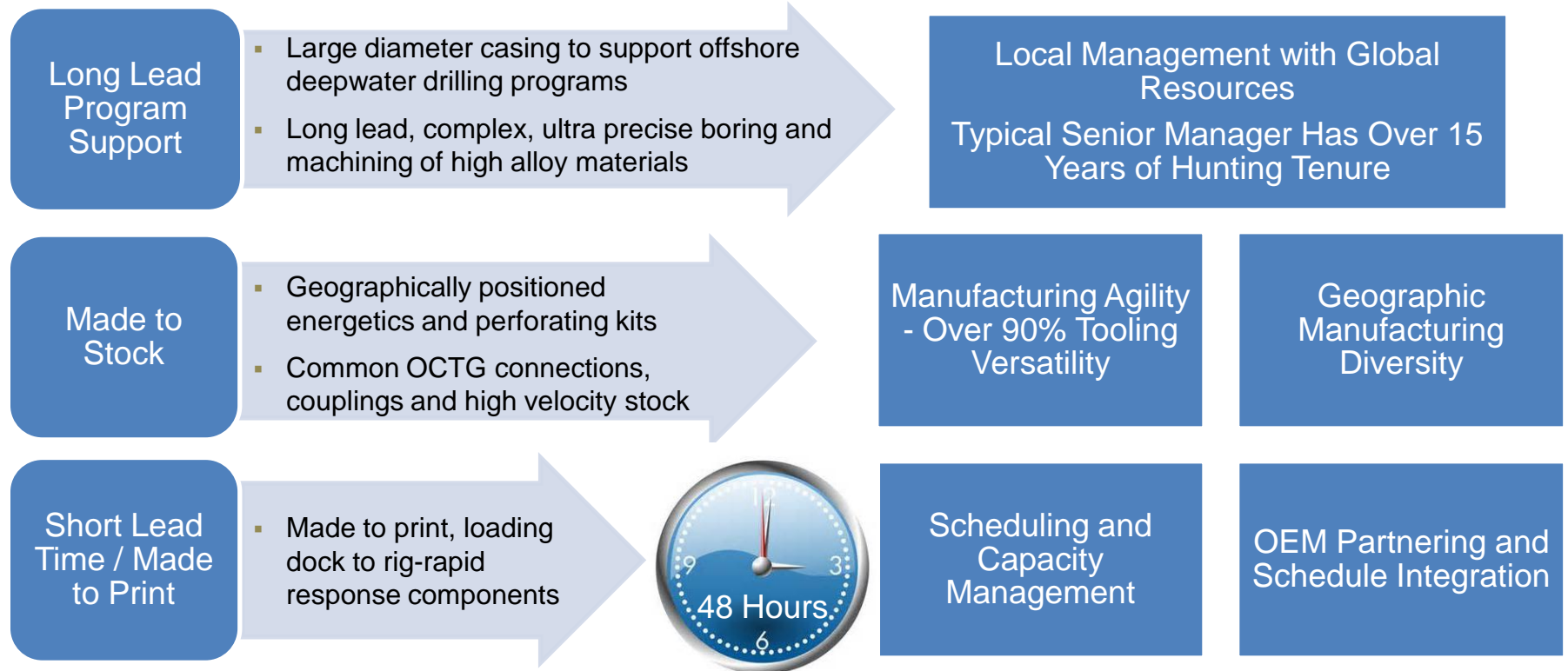
Well Intervention Update



- Radial incremented bond tools being tested with neutron technologies
- New jet cutter being field tested
- Radioactivity detectors are showing high durability thus increasing sales
- New Eziclose Wireline Valve
- New Ballistic VariBall assisting in deployment of Perforating and Intervention tools
- Expanding product offerings in Asia Pacific, North America
- Deployment of new Subsea valve technology
- Enhanced chemical injection systems
- Improved Subsea coupling line

A Week At Hunting

- As a company, we have to meet the ever changing needs of our customers as kit requirements change based on drilling schedules, changes to design and product disruptions.
- During any given week our US Manufacturing order book has over 65% short lead time / “made to print” parts shipping in less than 48 hours.



2014 Market Outlook

Early View



- Global spend is forecasted to increase 6.1%.
- North America – Forecasts a spending increase of 7.3%, mainly in the United States, Canada is projected to increase 3.2%.
 - Onshore – Pad drilling continues to increase in popularity benefitting from efficiencies and cost savings. Mature areas, such as the Permian basin (drilling started in 1921), are seeing rapid increases in well count (35% projected).
 - Offshore - Gulf of Mexico “floating rig count” is projected to grow by 32% between the end of 2013 until Q1 2015 based on rigs under contract.
 - North America footage is projected to increase 5% and service intensity is expected to climb as a result of many early stage shale wells reaching the next stage in their life cycle, requiring rework and new kit.
- International Outlook – Spending is expected to increase 5.7%, with over 70% of the increase coming from Latin America, the Middle East and Asia.
 - The denationalisation of Mexico’s oil and gas industry is expected to draw large international players looking to capitalise on this market. With reserves down 64% since 2000, Mexico is motivated to increase production levels.
 - To boost production, the Middle East is increasing their unconventional activities on land and adding shallow water rigs in the Red Sea.

2014 Market Outlook

Recent View – US Markets



- The market outlook as depicted on the previous slide was based on surveys of companies during Q4 of 2013. However, with the up tick in activity in the United States, forecasts have been revised, indicating the potential for a robust increase in E&P spending above previous estimates.
 - Revised forecasts indicate a 15% year over year increase in US spending versus the previous forecast of a 5% to 10% increase.
- In 2013, the E&P industry as a whole substantially underspent cash flows with increased capital discipline.
- In 2014, the industry is forecasting the benefits of higher production, better efficiency and rising commodity prices to increase the cash inflow.
- In addition to having more cash to spend, footage is forecasted to increase 15%, horizontal wells to increase 20% and the number of stages per well is expected to increase 30%.
- The combination of more cash in hand, increased footage and greater service intensity is predicted to be a catalyst driving E&P spending above previous projections.
- While the difference in the market outlooks for the United States between Q4 2013 and Q1 2014 is large, it provides a range of opportunities for Hunting to service this growing market with premier products.