

For Immediate Release

Ley Choon achieves third consecutive profitable quarter with 3QFY2017 net earnings at S\$8.8 million; year-to-date net earnings of S\$14.1 million cements successful turnaround

- **3QFY2017 gross profit up 50.1% to S\$4.4 million mainly due to lower cost as a result of better usage and deployment of internal resources**
- **Gain on disposal of office building at No. 55 Kranji Crescent together with plant and equipment of S\$7.8 million boosted earnings further**
- **Group's unfulfilled order book of S\$157 million provides sustainable revenue flow**

立塔集团连续三季度取得盈利，第三季度净利润为 880 万新元，首九个月净利润为 1,410 万新元，成功转亏为盈

- **第三季度毛利增长 50.1%至 440 万新元，主要由于提高内部资源利用率，导致成本降低。**
- **脱售克兰芝弯 55 号办公楼，厂房和设备的 780 万新元收益进一步提升盈利**
- **目前集团订单总额为 1.57 亿新元，足够提供可持续性的收入**

Singapore, 13 February 2017 – SGX-listed Ley Choon Group Holdings Limited (立塔集团控股有限公司) (“Ley Choon” or the “Group”), a one-stop service provider for underground utilities construction and road works, posted its third consecutive profitable quarter for its third quarter ended 31 December 2016 (“3QFY2017”) with net earnings surging to S\$8.8 million.

新加坡，2017 年 2 月 13 日 - 立塔集团控股有限公司，是一家一站式的地下基础设施和道路建设及维修服务公司，连续三季度取得盈利，截至 2016 年 12 月 31 日的第三季度（“3QFY2017”）净利飙升至 880 万新元。

This strong 3QFY2017 contributed to a 9MFY2017 net profit of S\$14.1 million, cementing a successful turnaround from the loss in FY2016.

这强劲的第三季度业绩把首九个月净利推高至 1,410 万新元，成功使集团扭转乾坤，转亏为盈。

Table 1 – Financial Highlights

(Figures in S\$ '000)

图表 1 - 财务摘要

('000 新元)

	3QFY2017 ended 31 Dec 16 截至 2016 年 12 月 31 日	3QFY2016 ended 31 Dec 15 截至 2015 年 12 月 31 日	Change 增/ (减)	9MFY2017 ended 31 Dec 16 截至 2016 年 12 月 31 日	9MFY2016 ended 31 Dec 15 截至 2015 年 12 月 31 日	Change 增/ (减)
Revenue 收入	27,635	30,769	(10.2%)	86,199	60,640	42.1%
Gross profit 毛利	4,388	2,923	50.1%	18,070	(22,030)	n/m
Other income 其他收入	9,054	687	1217.9%	13,974	2,494	460.3%
Profit/(loss) for the period 期内净利/ (亏损)	8,756	(2,854)	n/m	14,054	(46,543)	n/m

Revenue for 3QFY2017 dropped 10.2% to S\$27.6 million mainly due to the completion of some projects and the decrease in sale of construction materials in the quarter. Notwithstanding the lower revenue, gross profit improved 50.1% to S\$4.4 million mainly due to lower cost as a result of better usage and deployment of internal resources.

第三季度收入同比下降 10.2% 至 2760 万新元，主要是由于期内部分项目圆满完成及建筑材料销售量减少。尽管收入较低，毛利仍增长 50.1% 至 440 万新元，主要由于提高内部资源利用率，导致成本降低。

Other income for 3QFY2017 increased by approximately S\$8.4 million or 1217.9% to \$9.1 million mainly due to the gain on disposal of the office building at 55 Kranji Crescent together with the plant and equipment of \$7.8 million in the quarter.

第三季度的其他收入增加约 840 万新元或 1217.9% 至 910 万新元，主要是由于期间脱售克兰芝弯 55 号办公楼，厂房和设备的 780 万新元收益。

As a result of the better gross profit and gain on disposal of PPE and also lower administrative expenses and other operating expenses, the Group reported a net profit of \$8.8 million for 3QFY2017 compared to a net loss of S\$2.9 million for the corresponding quarter last year.

由于毛利较佳，加上脱售产业，厂房和设备的收益，以及行政费用及其他营运开支减少，集团第三季度取得 880 万新元净利，相比去年同季的 290 万新元亏损，天壤之别。

The three consecutive profitable quarters and the disposal of assets referred above have enabled the Group to reduce its borrowings and improve its financial position. Total long-term and short-term borrowings have reduced by S\$35.5 million from S\$110.7 million as at 31 March 2016 to S\$75.2 million as at 31 December 2016.

连续三个季度的盈利和脱售产业，厂房和设备取得的收益让集团成功减少总贷款额，进而改善财务状况。总长期和短期贷款额从 2016 年 3 月 31 日的 1.107 亿新元减少了 3,500 万新元至 2016 年 12 月 31 日的 7,520 万新元。

The Group has secured a new contract from the Public Utilities Board amounting to S\$2.7 million in November 2016. The Group's unfulfilled order book now stands at approximately S\$157 million, providing a sustainable revenue flow.

集团于 2016 年 11 月从公用事业局成功获得一份 270 万新元的新合同。集团手上未兑现的订单目前约 1.57 亿新元，足够提供可持续性的收入。

Mr Toh Choo Huat (卓沺櫟), Executive Chairman and CEO of Ley Choon, commented, **“It is very encouraging to achieve three consecutive quarters of profitability which have laid a strong foundation for a sustainable turnaround for the entire FY2017. We are continuously reducing our debts and improving our financial position. Together with our strong order book on hand, we are confident of a better year ahead.”**

集团主席兼首席执行官卓沺櫟先生指出：“连续取得三个季度的盈利实在振奋人心，也奠定了 2017 财年转亏为盈的稳固基础。集团债务陆续减少，财务状况逐步改善，加上手上的颇大订单总额，展望更好的一年信心倍增。”

- End -

About Ley Choon Group Holdings Limited

Ley Choon Group Holdings Limited (“Ley Choon” or the “Group”) is an established one-stop underground utilities infrastructure construction and road works service provider. Since our inception as Ley Choon Constructions and Engineering Pte Ltd in 1990, we have grown our scope of services to encompass:

- Underground utilities infrastructure construction and maintenance services, which include water pipes, NEWater pipes, high-pressure gas pipes, high-voltage power cables, fibre optic cables and sewer pipeline rehabilitation;
- Road and airfield pavement construction and maintenance services, which include supply and laying of graded stone, cement treated base, milling and laying of asphalt premix;
- Construction materials supply services, which include production of asphalt premix and recycled aggregates from construction and demolition waste, production of ready mix concrete and cement bricks.

Our customers include the Singapore government agencies such as Public Utilities Board, Land Transport Authority, SP PowerAssets Ltd, Housing and Development Board, Urban Redevelopment Authority, Building and Construction Authority (“BCA”), Jurong Town Corporation, as well as the reputable companies such as Changi Airport Group and PowerGas.

As a L6-registered contractor (the highest grade) with the BCA, Ley Choon is able to tender for Singapore’s public sector contracts of unlimited value in the categories of cable/pipe-laying and road reinstatement, pipes and other basic construction materials. The Group is also an A1-registered contractor in the category of civil engineering (CW02).

The Group has expanded overseas. It has set up a plant in China engaging in the construction waste recycling and the development, production and sale of eco-green construction materials. It has also undertaken a sewer pipe rehabilitation project in Sri Lanka.

For more information, please visit www.leychoon.com

Issued for and on behalf of Ley Choon Group Holdings Limited

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