中远海运国际（新加坡）有限公司
COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.
30 Cecil Street, #26-01 Prudential Tower, Singapore 049712
Tel: 68850888 Fax: 68850858
RCB REG NO: 196100159G

Media Release

Q3 2019 Results: Financial Quarter ended 30 September 2019

	Q3 2019	Q3 2018	Change
	S$'000	S$'000	%
Turnover	42,061	42,153	NM
Profit before income tax	1,940	3,374	(43)
Profit attributable to equity holders of the Company	1,091	2,123	(49)
Diluted EPS *(cents)*	0.05	0.09	(44)

Highlights:

- Logistics activities accounted for about 72% of the Group's turnover in Q3 2019.
- Gross profit decreased by 6% for Q3 2019 mainly due to higher operating costs.
- Overall, net profit attributable to equity holders for Q3 2019 was $1.1 million as compared to $2.1 million in Q3 2018.

SINGAPORE 12 November 2019 – Singapore Exchange ("SGX") mainboard-listed COSCO SHIPPING International (Singapore) Co., Ltd. (the "Company"), one of Singapore's leading logistics management service providers, today announced its financial results for the third quarter ended 30 September 2019.

Gross profit decreased by 6% for Q3 2019 mainly due to higher operating costs.

Overall, net profit attributable to equity holders for Q3 2019 was $1.1 million as compared to $2.1 million for Q3 2018.

In connection with the Group's announcement of its expansion plans in Malaysia on 13 August 2019 and 20 September 2019, the Company is progressing on these matters and will make further announcements as and when there are material developments.

Moving forward as one team, the Group is expected to create overall synergy by engaging in cross sales and business optimization with its related companies. This will also help the Group to achieve economies of scale and scope.

About COSCO SHIPPING International (Singapore) Co., Ltd.

Listed on the mainboard of the SGX, COSCO SHIPPING International (Singapore) Co., Ltd., aims to become one of the leading integrated logistics management service providers in South and Southeast Asia, following the 100% acquisition of Cogent Holdings Pte. Ltd. (formerly known as Cogent Holdings Limited) and 40% acquisition of PT. Ocean Global Shipping Logistics, an associated company.

For further information, please contact:

Company
COSCO SHIPPING International (Singapore) Co., Ltd.
Mr. Li Man Vice President Tel: 65-68850888 / Fax: 65-68850858 Email: liman@cosco.com.sg