



PEC reports 27% higher revenue of S\$432.4m for 9MFY16

- ◆ Increased revenue contribution from overseas projects
- ◆ Cautious over medium term prospects; will focus on new and existing overseas markets

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For immediate release

Work done on overseas projects continued to lift the sales of PEC Ltd. (PEC, and together with its subsidiaries and associated companies, the Group).

The Group reported a 27% rise in revenue to S\$432.4 million for the nine months ended 31 March 2016 (9M FY16) while net profit increased to S\$13.7 million from S\$1.1 million in the previous corresponding period, due mainly to the sale of properties and assets in the second quarter of the current financial year (2Q FY16).

PEC continued to strengthen its balance sheet and its financial position remained healthy.

Mr Robert Dompeling, PEC's Group Chief Executive Officer, said: "While market conditions in the process industry remain challenging, especially in Singapore, and competition is as keen as ever, the Group continues to seek opportunities in new and existing overseas markets, including India and Myanmar. We are cautious about our prospects and cost management efforts are ongoing."

As at 31 March 2016, the Group's orderbook stood at S\$206.8 million, excluding maintenance contracts.



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ABOUT THE COMPANY

www.peceng.com ♦ SGX mainboard listing: August 2009

Established in 1982, PEC Ltd. ('PEC' or the 'Group') has rapidly expanded its capabilities and geographic reach to Asia and the Middle East. Today, it provides integrated project and maintenance solutions to the oil & gas, petrochemical, terminal and pharmaceutical industries.

PEC's core segments are project works and maintenance services. Project works account for a large share of the Group's revenue while plant maintenance services offer a steady recurring income stream.

With its established processes and methodologies, PEC aims to distinguish itself as an engineering specialist of choice for its global customers. One of its key strengths is its strong working relationship with clients and partners built over the years.

PEC has one of the best safety records in the industry. Backed by an experienced, knowledgeable and loyal workforce as well as a large fleet of engineering equipment, the Group has the flexibility to cross-deploy its resources as well as compete effectively for projects.

FOR FURTHER ENQUIRIES

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