



## MEDIA RELEASE

### Straco continues to report good performance for FY2017

Financial Highlights (S\$'mil)	3 Months to 31 December			12 Months to 31 December		
	2017	2016	% change	2017	2016	% change
<b>Revenue</b>	24.59	23.24	5.8	128.44	125.16	2.6
Profit before tax	9.32	8.93	4.4	70.46	68.21	3.3
Profit attributable to shareholders	6.07	6.14	-1.1	47.73	46.46	2.7
Earnings per share (Scts)	0.71	0.71	-	5.55	5.41	2.6
Net asset value per share (Scts)	-	-	-	31.02	28.19	10.0

- Full year revenue increased 2.6% to \$128.44 million
- Net asset value per share increased 10.0% to 31.02 cents
- Operating cash flow of \$66.1 million generated
- Net cash of \$140.5 million
- Proposed first and final dividend of 2.5 cents per share

*SINGAPORE, 28 February 2018:-* Mainboard-listed Straco Corporation (“Straco” or “the Group”), a developer and operator of tourism-related attractions, reported a 5.8% increase in Group revenue to \$24.59 million for the fourth quarter ended 31 December 2017 compared to 4Q2016, mainly attributable to higher revenues contributed by the three attractions in China, partially offset by lower revenue achieved by Straco Leisure which operates the Singapore Flyer. Group profit was \$6.07 million for the quarter, 1.1% lower than that of 4Q2016.

For the quarter under review, overall visitor numbers to all the attractions increased 7.4% from 4Q2016 to 0.983 million visitors.

Cumulatively, Group revenue for FY2017 increased 2.6% while Group profit increased 2.7% over FY2016.

Commenting on the results, Straco’s Executive Chairman, Mr Wu Hsioh Kwang said: “We are satisfied with the overall performance for the year under review. Apart from UWX, all the other attractions within the group, reported growth in visitor numbers and profitability.”

Mr Wu added: “We generated net cash from operating activities of \$66.08 million for the year. As at 31 December 2017, the Group has net cash of \$140.5 million.”

The National Bureau of Statistics of China reported that China’s gross domestic product (“GDP”) grew 6.9% in 2017 and 6.8% in the fourth quarter of 2017 against the prior year ago period, backed by a strong manufacturing sector and healthy domestic consumption.

On the tourism sector, year 2018 is the China-EU Tourism Year. China government will continue to deepen the structural reform of the supply side in 2018, and vigorously boost inbound tourism, stabilize the development of domestic tourism, and enhance the international influence and competitiveness of the Chinese tourism industry.

In Singapore, the economy grew 3.1% in 4Q2017. Growth was supported primarily by robust output expansions in the electronics and precision engineering clusters based on advance estimates from the Ministry of Trade and Industry. With the festive period under way, Singapore’s tourism industry look poised to finish the year strong, bolstered by growing arrivals from China. According to preliminary estimates from the Singapore Tourism Board (STB), the nation received about 13.05 million visitors in the first three quarters of 2017, up 5% year-on-year. Arrivals from China - which outpaced Indonesia - shot up nearly 10% to some 2.49 million travelers, as the STB's efforts to better engage Chinese visitors and reach out to more second-tier cities appear to be paying off. We continue to see tourism sector remain healthy into 2018

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#### About Straco Corporation

Straco Corporation Limited (“Straco”), listed on the Singapore Stock Exchange in 2004, is a leading developer and operator of aquatic-related facilities and tourism-related assets. Straco’s main operating assets include Shanghai Ocean Aquarium, situated in the New Pudong Area, next to Shanghai’s landmark Oriental Pearl Tower; Lixing cable car service at Mount Lishan in Lishan in Lintong District, Shaanxi province; Underwater World Xiamen on the scenic Gulangyu Island, a key tourist attraction of Xiamen City, and the Singapore Flyer, an iconic landmark located in the Marina Bay skyline.

Straco has been constantly sourcing for tourism projects to tap into the expected tourism boom in Asia. The Group will leverage on its experience and track record in the China market to form strategic investment alliances to develop and operate tourism resources in China and the region.