



**FOR IMMEDIATE RELEASE**

## ISOTeam upbeat in 1QFY2020 as profit rises 44.3%

- Year-on-Year revenue increased by 3.7% driven mainly by strong growth in R&R and C&P segments
- New contracts totalling S\$25.9 million secured during the quarter, including its first A&A project for MRT stations
- Strong order book of S\$148.2 million as at 31 October 2019 to be delivered over the next two years

### Financial Highlights for the First Quarter ended 30 September

S\$'m	1QFY2020	1QFY2019	Chg (%)
Revenue	<b>28.3</b>	27.3	3.7
– Repairs & Redecoration (“R&R”)	9.4	4.0	133.4
– Addition & Alteration (“A&A”)	10.0	15.0	(33.5)
– Coating & Painting (“C&P”)	4.3	2.8	54.3
– Others <sup>+</sup>	4.6	5.5	(16.1)
Gross profit	<b>4.9</b>	4.9	1.0
Profit before tax	<b>1.1</b>	0.6	66.2
Net profit for the period	<b>0.9</b>	0.5	81.1
Profit attributable to equity holders	<b>1.1</b>	0.8	44.3
Earnings per share* (Singapore cents)	<b>0.40</b>	0.28	42.9

*\*Based on the weighted average number of ordinary shares in issue of 284,725,505 and 285,064,258 in 1QFY2020 and 1QFY2019 respectively.*

*<sup>+</sup> Included commercial interior design (“ID”), home retrofitting business, landscaping works, leasing service, waterproofing, green solution business, mechanical & electrical engineering works and handyman service*

**SINGAPORE, 14 November 2019 – ISOTeam Ltd. (“ISOTeam”** or together with its subsidiaries, the **“Group”**), an established and leading player in Singapore’s building maintenance and estate upgrading industry, is cautiously optimistic of its industry outlook for its current financial year ending 30 June 2020 (**“FY2020”**) as it kicks off the first three months ended 30 September 2019 (**“1QFY2020”**) with a 44.3% year-on-year (**“YOY”**) surge in net attributable profit. This was achieved on the back of 3.7% uptick in revenue to S\$28.3 million.

The topline performance was driven mainly by revenue growth from its R&R and C&P segments, which achieved YOY revenue growth of 133.4% and 54.3% respectively, and partially offset by weaker performance from its A&A and Others segments. Gross profit was stable at S\$4.9 million, with gross



profit margin at 17.4% in 1QFY2020 as compared to 17.9% in the corresponding three months in 2018 (“1QFY2019”).

The Group’s other income increased 75.6% YOY to S\$0.3 million in 1QFY2020 arising from a gain on disposal of plant and equipment and higher government grants, while operational expenses decreased mainly due to higher efficiency from the consolidation of its operations at its headquarters at Changi North.

**Executive Director and Chief Executive Officer, Mr Anthony Koh (许统发)** said: *“We believe ISOTeam is off to a good start. Our 1QFY2020 performance is up compared to the same quarter last year and our current order book, which we will deliver over a two-year time frame, stands strongly at S\$148.2 million as at 31 October 2019. We remain hopeful about securing more projects in the months to come and optimistic about the outlook for FY2020 despite macroeconomic headwinds.”*

The Group’s earnings per share for 1QFY2020 was 0.40 Singapore cents per share (1QFY2019: 0.28 Singapore cents), while net asset value per share was 20.19 Singapore cents as at 30 September 2019 (30 June 2019: 20.20 Singapore cents). Cash and cash equivalents stood at S\$5.2 million as at 1Q FY2020 (1QFY2019: S\$7.9 million).

Included in the Group’s order book, is an A&A contract to supply, install, construction, completion and maintenance of architectural works to Lentor MRT station which is the first MRT A&A project secured by the Group. Through this opportunity and track record, the Group will continue to explore business opportunities for other MRT projects.

**Mr Koh** said: *“We are very excited about our first MRT project. There are many stations that are quite old and in need of a spruce up. We hope that the smooth delivery of the Lentor station job will pave the way for more opportunities to work on other stations.”*



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In relation to its proposed acquisitions of The Pure Group entities<sup>1</sup> and assets in Singapore Mobike Pte. Ltd.<sup>2</sup>, the Group expects to complete these transactions by 30 November 2019 and 31 December 2019 respectively.

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### **About ISOTeAM Ltd.**

Founded in 1998 and listed on Catalist of the Singapore Exchange Securities Trading Limited (**SGX-ST**) Ticker: 5WF) on 12 July 2013, ISOTeAM Ltd. is an established player in Singapore's building maintenance and estate upgrading industry with 20 years of Repairs & Redecoration (**R&R**) and Addition & Alteration (**A&A**) experience. We have successfully undertaken more than 400 refurbishment and upgrading projects for well over 4,000 buildings and counting since inception. ISOTeAM also offers specialist Coating & Painting (**C&P**) services as well as complementary niche services (**Others**) through its specialist waterproofing, commercial interior design and home retrofitting, landscaping, access equipment leasing, green solutions, mechanical & electrical engineering works and handyman service subsidiaries. An eco-conscious company, we integrate green methodologies in our projects, and actively work with strategic partners and technology companies to develop and commercialise green solutions / products. ISOTeAM's major customers include town councils, government bodies, and private sector building owners. For more information, please visit [www.isoteam.com.sg](http://www.isoteam.com.sg).

### **Issued by and on behalf of ISOTeAM Ltd. by**

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*ISOTeAM Ltd. (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 12 July 2013. The initial public offering of the Company was sponsored by Hong Leong Finance Limited (the "Sponsor").*

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<sup>1</sup> ***"ISOTeAM Strengthens Commercial And Retail Fitting-Out Capabilities And Enlarges Regional Presence With Proposed Acquisition Of Pure Group"*** – 24 July 2019

([http://isoteam.listedcompany.com/newsroom/20190724\\_063935\\_5WF\\_6CX58F2EJY1ULCRP.2.pdf](http://isoteam.listedcompany.com/newsroom/20190724_063935_5WF_6CX58F2EJY1ULCRP.2.pdf))

<sup>2</sup> ***"Proposed Acquisition Of Assets In Singapore Mobike Pte. Ltd."*** – 9 August 2019

([http://isoteam.listedcompany.com/newsroom/20190809\\_133316\\_5WF\\_5SAJ0UUBSAAPIORI.1.pdf](http://isoteam.listedcompany.com/newsroom/20190809_133316_5WF_5SAJ0UUBSAAPIORI.1.pdf))



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