



For Immediate Release

Libra Group's First Half 2014 Net Profit Jumps 223% To S\$2.9m on S\$27.9m Revenue

Highlights

- 1H2014 revenue surges 94% to S\$27.9m
- Net asset value per share and earnings per share increased to 13.19 Singapore cents and 3.0 Singapore cents respectively
- Proposed interim dividend of 0.5 Singapore cents
- Order book of S\$72.8m as at 30 June 2014

	1H2014 (S\$m)	1H2013 (S\$m)	Change
Revenue	27.9	14.4	▲94%
Gross Profit	7.3	4.6	▲57%
Profit Before Tax	3.01	0.94	▲219%
Net Profit after tax attributable to equity holders of the Company	2.98	0.94	▲218%
Earnings Per Share (Singapore cents)	3.0	0.94	▲219%
	As at 30/6/2014	As at 31/12/2013	Change
Net Asset Value Per Share (Singapore cents)	13.19	10.89	▲211%

SINGAPORE, 14 August 2014: CATALIST-LISTED Libra Group Limited ("Libra", or together with its subsidiaries, "the Group"), a Singapore-based integrated building solutions company, announced a 218% surge in net profit after tax attributable to equity holders of the Company to S\$3.0 million for the six months ended 30 June 2014 ("1H2014").

The Board of Directors is pleased to recommend a one-tier tax exempt interim dividend of 0.5 Singapore cents per share.

Group revenue increased 94% to S\$27.9 million on broad-based growth across the three core businesses. Revenue from the mechanical and electrical engineering (“M&E”) segment grew 131% to S\$19.1 million mainly driven by an increase in new contracts secured. The manufacturing segment recorded a 36% increase in revenue from S\$6.07 million in 1H2013 to S\$8.24 million in 1H2014 primarily due to higher sales of air-conditioning and mechanical ventilation (“ACMV”) products and stronger resale of steel coils. Notably, the building and construction solutions segment also made its maiden revenue contribution of S\$0.56 million in 1H2014.

Gross profit increased to S\$7.3 million for 1H2014 compared to S\$4.6 million for the corresponding period last year. In particular, the M&E segment achieved better margins in secured projects due to improved project execution and productivity. As such, Group profit before tax hit S\$3.0 million in 1H2014 compared to S\$0.9 million in 1H2013.

Mr Chu Sau Ben (朱振铭), Executive Chairman and Chief Executive Officer of Libra said: “We are on track in our transformation into an integrated building and construction solutions provider with the first revenue contribution of S\$0.56 million from the building and construction solutions segment to our Group’s 1H2014 results. Our order book is strong at approximately S\$72.8 million as at 30 June 2014. This includes M&E projects at Bedok South Avenue, Teaching Facilities at 21 Tampines Avenue 1 and Jurong Gateway Road, which are progressing well on schedule. To achieve long term sustainable growth, the Group will continue to seek attractive business and investment opportunities.”

Financial Position

Libra’s financial position continues to be strong. The Group’s net assets stood at S\$13.2 million as at 30 June 2014, a 21% increase from S\$10.9 million as at 31 December 2013. This translates to a net asset value per share of 13.19 Singapore cents as at 30 June 2014 and 10.89 Singapore cents as at 31 December 2013. Earnings per share has also improved from 0.94 Singapore cents in 1H2013 to 3.0 Singapore cents in 1H2014.

The Group had a positive working capital of S\$10.83 million as at 30 June 2014 as compared to S\$8.93 million as at 31 December 2013. Cash and cash equivalents increased to S\$7.4 million as at 30 June 2014 from S\$3.4 million as at 31 December 2013.

Market capitalisation was S\$13.56 million based on the closing share price of 0.136 Singapore cents as at 13 August 2014.

Business Outlook

On 14 July 2014, the Ministry of Trade and Industry announced that based on advance estimates, the Singapore economy grew by 2.1% on a year-on-year basis in the second quarter of 2014, slower than the 4.7% growth in the previous quarter. On a quarter-on-quarter seasonally-adjusted annualised basis, the economy contracted by 0.8%, a reversal from the 1.6% growth in the preceding quarter.

The construction sector grew by 5.0% on a year-on-year basis, compared to 6.4% in the preceding quarter. The lower rate of growth was due to a slowdown in private sector construction activities. On a quarter-on-quarter basis, the sector expanded at an annualised rate of 2.6%, an improvement from the 0.5% contraction recorded in the previous quarter.

While the construction industry outlook remains challenging in the next 12 months with increasing competition and anticipated increase in labour cost, the Group believes that it will emerge stronger through continuous innovation and integration strategies while managing rising costs through productivity improvement and tight cost control.

With the completed acquisition of the remaining 49% stake in our currently wholly owned subsidiary, Libra Building Construction Pte Ltd, the Group is well positioned to offer one-stop building and construction solutions on building related products and services to its customers.

The purchase of our factory at 53 Loyang Drive, Singapore is scheduled to be duly completed by end of 2014.

This press release should be read in conjunction with the full SGX announcement released by Libra dated 14 August 2014. A copy of the announcement is available on www.sgx.com.

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About Libra Group Limited (www.libragroup.com.sg)

Libra Group Limited (“Libra”) is a Singapore-based integrated building solutions company with its core businesses in:

- a) Mechanical and Electrical engineering (M&E) services,
- b) Manufacturing and sale of air-conditioning and mechanical ventilation ducts (ACMV) and trading of ACMV related products, and
- c) Building and Construction Solutions

Established in 1997, Libra is an established market leader in integrated M&E solutions and customized ACMV ducts, providing design, manufacturing, supply and installation of ACMV systems, fire alarms and fire protection systems, electrical systems, sanitary and plumbing systems and specialty utilities systems. Notably, Libra is one of the largest manufacturers of customised ACMV ducts in Singapore.

In 2013, Libra entered into the building and construction solutions business after the initial acquisition of a 51% stake in BCA licensed C1 main contractor Ai-Build Pte Ltd. Libra acquired the remaining 49% stake in Ai-Build Pte Ltd in 2014 and renamed it Libra Building Construction Pte Ltd.

Libra was listed in 2011 on the Catalist Board of the Singapore Exchange Securities Trading Limited.

Media and Analysts Contact:

Libra Group Limited

Tel: (+65) 6844 2683

Mr Alex Chua
Chief Financial Officer
email: alexchua@libragroup.com.sg

Waterbrooks Consultants Pte Ltd

Tel: (+65) 6100 2228

Mr Wayne Koo
Mobile: (+65) 93388166
Email: wayne.koo@waterbrooks.com.sg

Ms Jean Yang / Ms Angeline Cheong
Mobile : (+65) 93636369
Email: jean@waterbrooks.com.sg/ angeline@waterbrooks.com.sg

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The contact person for the Sponsor is Mr Mark Liew, Managing Director, Corporate Finance, at 20 Cecil Street, #21-02 Equity Plaza, Singapore 049705, telephone +65 6229 8088.