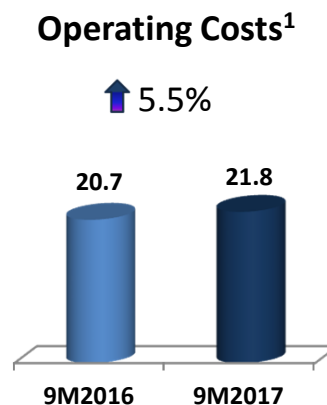
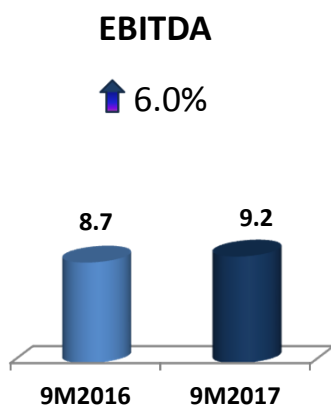
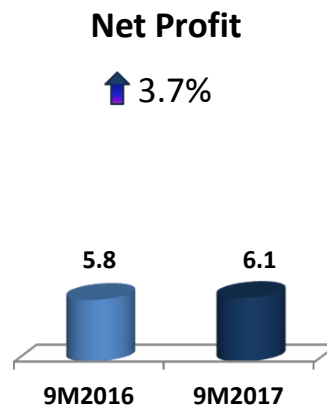
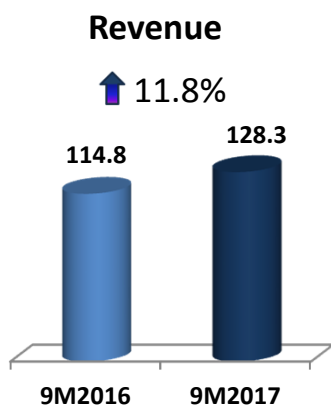




SINWA SEES SENTIMENTS IMPROVING, REPORTS S\$6.1 MILLION NET PROFIT FOR 9M2017

- **Revenue** increased by 11.8% to S\$128.3 million for 9M2017
- **Net profit** increased by 3.7% to S\$6.1 million for 9M2017

*All figures in SGD'm



¹Comprise Marketing and distribution costs, and Administrative expenses

Review of Operations

Total revenue increased by 11.8% year-on-year (“y-o-y”) to S\$128.3 million for 9M2017, as the Group saw increased sales from its Singapore and Thailand operations.

Gross Profit increased by 4.7% y-o-y to S\$29.1 million for 9M2017. **Gross Profit Margin** reduced to 22.7% for 9M2017 from 24.2% for 9M2016. This was mainly due to stiff market competition.

Total operating costs¹ increased by 5.5% y-o-y to S\$21.8 million for 9M2017. This was mainly due to higher distribution costs, in line with the increase in revenue.

Net profit increased by 3.7% to S\$6.1 million for 9M2017 compared to S\$5.8 million for 9M2016.

Financial Highlights	9M2017	9M2016	Chg (%)
Basic Earnings Per Share (cents) ²	1.78	1.71	4.1
	30 SEP 2017 ('000)	31 DEC 2016 ('000)	Chg (%)
Total Debt	4,190	5,136	(18.4)
Cash and Cash Equivalents	22,820	30,902	(26.2)
Total Equity	75,137	74,635	0.7
NAV Per Share (cents) ³	22.03	21.88	0.7
Gross Gearing ⁴	0.06	0.07	(14.3)

Outlook

“Despite continued intense competition, 2017 has been a relatively stable year compared with the preceding two years and we have persevered with a respectable set of results. We are guardedly optimistic as the shipping, oil and gas industries continue to see positive developments which could support a move towards a recovery phase. The Group will remain vigilant of any developments in the sectors it operates in and will strive for growth across its operations.”

- Bruce Rann, Group CEO, Sinwa Limited

¹Comprise Marketing and distribution costs, and Administrative expenses

²Based on weighted average number of 341,079,335 ordinary shares (30 September 2016: 341,079,335)

³Based on the total number of issued shares excluding treasury shares of the issuer of 341,079,335 (31 Dec 2016: 341,079,335)

⁴Gearing = Total Debt / Total Equity

ABOUT SINWA LIMITED (Bloomberg Ticker: SKS SP)

Sinwa Limited was initially listed on the SGX SESDAQ in February 2003 and joined the Main Board of the Singapore Exchange in January 2006.

Sinwa is Asia-Pacific's leading marine, offshore supply and logistics company servicing the general marine and offshore industry. Sinwa's main operations and head office are in Singapore, with subsidiaries and offices in Australia, China and Thailand.

Founded in the 1960s, Sinwa's core business includes the supply of a wide range of ships' heavy deck and engine equipment, ships' spares, general hardware and provisions to the marine and offshore industry, and providing a full and comprehensive range of shipping agency, logistics, warehousing and related support services.

For more information, please visit www.sinwaglobal.com

Issued for and on behalf of Sinwa Limited

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