



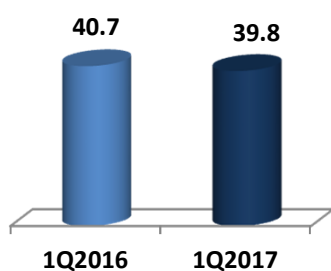
SINWA REPORTS S\$2.3 MILLION NET PROFIT FOR 1Q2017

- **Revenue** decreased by 2.3% to S\$39.8 million for 1Q2017
- **Net Profit** increased by 2.8% to S\$2.3 million for 1Q2017
- **Despite the sluggish pace of recovery in world trade**, the Group remains dynamic in its efforts to maintain efficient working capital management, producing positive operating cash flow in 1Q2017

*All figures in SGD'm

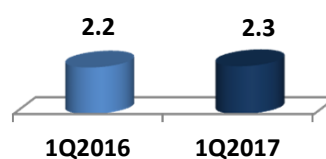
Revenue

↓ 2.3%



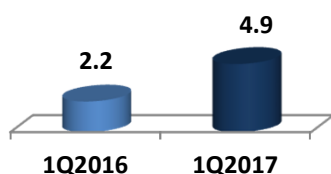
Net Profit

↑ 2.8%



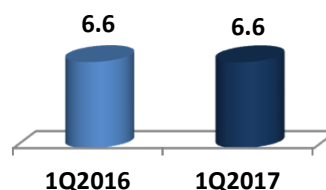
Net Cash from Operating Activities

↑ 122.7%



Operating Costs¹

↓ 0.2%



¹Comprise Marketing and Distribution costs, and Administrative expenses

Review of Operations

Total revenue decreased by 2.3% year-on-year (“y-o-y”) to S\$39.8 million for 1Q2017, due to slower demand from the marine offshore supply business in Australia.

Total operating costs¹ remained largely unchanged decreasing 0.2% from 1Q2016 to S\$6.6 million for 1Q2017. This was mainly due to lower legal and professional fees and staff costs, offset by higher distribution costs.

Net profit remained steady, increasing by 2.8% to S\$2.3 million for 1Q2017 from S\$2.2 million for 1Q2016.

Net profit margin improved to 5.8% for 1Q2017 from 5.5% for 1Q2016.

Financial Highlights	1Q2017	1Q2016	Chg (%)
Basic Earnings Per Share (cents) ²	0.67	0.65	3.1
	31 MAR 2017 ('000)	31 DEC 2016 ('000)	Chg (%)
Total Debt	4,052	5,136	(21.1)
Cash and Cash Equivalents	31,627	30,902	2.3
NAV Per Share (cents) ³	22.64	21.88	3.5
Gearing ⁴	0.05	0.07	(23.7)
Trade Receivables Turnover (days)	88	87	1.1

Outlook

“We continue to actively seek new business and aim to further diversify our revenue streams. We were able to make some progress in Thailand and with our upgraded facilities in Singapore, we can focus on potential opportunities, which could include, but are not limited to, the defence and cruise sectors.”

- 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 (31 Mar 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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