中远海运国际（新加坡）有限公司
COSCO SHIPPING INTERNATIONAL (SINGAPORE) CO., LTD.
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Media Release

Q3 2018 Results: Financial Quarter ended 30 September 2018

	Q3 2018	Q3 2017	Change
	S$'000	S$'000	%
Turnover	42,153	6,997	502
Profit/(loss) before income tax from continuing operations	3,374	(3,965)	NM
Profit/(loss) *(Attributable to equity holders of the Company)*	2,123	24,769	(91)
Diluted EPS *(cents)*			
- From continuing operations	0.09	(0.19)	NM
- From discontinued operations	-	1.29	NM

Highlights:

- Group turnover from continuing operations increased by 502.4% to $42.2 million for Q3 2018 as compared to Q3 2017 mainly due to turnover of $34.5 million from newly acquired logistics businesses.

- The increase in cost of sales, distribution, administrative and finance expenses were mainly due to the newly acquired logistics businesses.

- The Group recorded profit from discontinued operations of $23.6 million for Q3 2017. The discontinued operations relates to the Group's shipyard business in China which were disposed in Q4 2017.

- Overall, the Group recorded net profit attributable to equity holders of $2.1 million for Q3 2018 as compared to a profit of $24.8 million for Q3 2017.

SINGAPORE 12 November 2018 – Singapore Exchange ("SGX") mainboard-listed COSCO SHIPPING International (Singapore) Co., Ltd. (the "Company"), one of Singapore's leading logistics management service providers, today announced its financial results for the third quarter ended 30 September 2018.

Group turnover from continuing operations increased by 502.4% to $42.2 million for Q3 2018 as compared to Q3 2017 mainly due to turnover of $34.5 million from newly acquired logistics businesses.

The increase in cost of sales, distribution, administrative and finance expenses were mainly due to the newly acquired logistics businesses.

Share of profit of an associated company of $0.7 million for Q3 2018 was mainly due to share of profit from newly acquired 40% shareholdings in PT Ocean Global Shipping.

The Group recorded profit from discontinued operations of $23.6 million for Q3 2017. The discontinued operations relates to the Group's shipyard business in China which were disposed in Q4 2017.

Overall, the Group recorded net profit attributable to equity holders of $2.1 million for Q3 2018 as compared to a profit of $24.8 million for Q3 2017.

Moving forward as one team, the Group is expected to create overall synergy by engaging in cross sales and business optimization with its related companies. This will also help the Group to achieve economies of scale and scope.

About COSCO SHIPPING International (Singapore) Co., Ltd.

Listed on the mainboard of the SGX, COSCO SHIPPING International (Singapore) Co., Ltd., aims to become one of the leading integrated logistics management service providers in South and Southeast Asia, following the 100% acquisition of Cogent Holdings Pte. Ltd. (formerly known as Cogent Holdings Limited) and 40% acquisition of PT Ocean Global Shipping, an associated company.

For further information, please contact:

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