



PRESS RELEASE

MS Holdings reported a net profit of S\$0.1 million in FY2019

- Revenue increased by 37.7% to S\$14.5 million mainly due to increase in revenue from crane leasing business
- Gross profit margin in FY2019 increased 14.1 percentage points to 29.7% from 15.6% in FY2018
- Group will continue to look for new business opportunities to further enhance profitability

Financial Highlights

(S\$'000)	Full year ended 30 April 2019 (FY2019)	Full year ended 30 April 2018 (FY2018)	Change
Revenue	14,460	10,502	37.7%
Gross profit	4,293	1,638	162.1%
Gross profit margin	29.7%	15.6%	14.1p.p.
Net profit/(loss)	74	(2,477)	n.m.
Profit/(loss) per share (cents)*	0.05	(2.43)	n.m.

n.m. denotes not meaningful

p.p. denotes percentage points

* Based on the weighted average number of shares in issue of 102,000,000 shares and 140,133,922 shares in FY2018 and FY2019 respectively

Singapore, 28 June 2019 – MS Holdings Limited (“**MS Holdings**” or the “**Company**” and, together with its subsidiaries, the “**Group**”), a leading crane rental company in Singapore, is pleased to announce today its unaudited financial results for the full year ended 30 April 2019 (“**FY2019**”), registering a net profit of S\$0.1 million in FY2019 as compared to a net loss of S\$2.5 million in FY2018.

The Group’s revenue increased by S\$4.0 million to S\$14.5 million in FY2019, representing a growth of 37.7% as compared to S\$10.5 million in FY2018. This was mainly attributable to an increase in revenue from the crane leasing business, arising from an improvement in the utilisation rate of its mobile cranes.

Gross profit improved by S\$2.7 million, from S\$1.6 million in FY2018 to S\$4.3 million in FY2019. Gross profit margin rose from 15.6% to 29.7% in FY2019.

Moreover, general and administrative expenses decreased slightly by S\$0.1 million from S\$4.1 million in FY2018 to S\$4.0 million in FY2019. This was mainly due to decrease in directors’ remuneration and employee benefits of S\$0.1 million.

The Group’s cash and cash equivalents stood at S\$4.2 million as at 30 April 2019.

On 14 March 2019, the Group and Mr Luo Zhenyu Louis jointly incorporated a joint-venture company, LZY Motoring Pte. Ltd. in Singapore, which is primarily engaged in the business of renting and leasing of motor vehicles. This is one of the Group's initiatives to grow its business amidst current tough business environment.

Mr Yap Chin Hock, Executive Director and Chief Executive Officer of MS Holdings, commented, **“The utilisation rate of our mobile cranes has increased and rental rates have stabilised, arising from the increasing construction demand in Singapore. However, the outlook for the crane rental business is expected to remain challenging. Thus, we remain cautious while continuing with our efforts to look for new business opportunities to further enhance our profitability.”**

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About MS Holdings Limited

With its business roots tracing back to the 1960s, MS Holdings Limited (“**MS Holdings**” or the “**Company**” and, together with its subsidiaries, the “**Group**”) is one of Singapore's earliest mobile crane companies and it has grown to become one of the leading crane rental companies in Singapore with a primary focus on mobile cranes and lorry cranes.

With a fleet of young and modern mobile cranes, from reputable and established brands, that has lifting capacities ranging from 25 tonnes to 750 tonnes, the Group's mobile cranes are deployed in a wide range of lifting operations within the construction, marine, logistics, oil and gas as well as infrastructure industries.

Serving a wide customer base of over 350 customers, the Group's fleet of mobile cranes has excellent performance features and high mobility for easy work assignment deployments, thus eliminating the need for special transport equipment to transport the cranes to the job site.

Headed by a team of highly experienced industry professionals, the Group has established a strong track record, comprehensive fleet of cranes and extensive business network over the last few decades.

For more information, please visit <http://www.mohsengcranes.com>

Issued for and on behalf of MS Holdings Limited By Financial PR

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*This press release has been prepared by MS Holdings Limited (the “**Company**”) and has been reviewed by the Company's sponsor, United Overseas Bank Limited (the “**Sponsor**”), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist.*

This press release has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

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