MEDIA RELEASE

New Silkroutes Group's 1QFY2019 revenue rises 13.4% to US$169.3 million

- **Gross profit increased two-fold to US$3.6 million in 1QFY2019, driven by the growth of its healthcare division and steady performance of the oil trading businesses**
- **Focus on healthcare continues to bear fruit as the segment's revenue and gross profit grew by 2.1 times**
- **Energy business continues to underpin NSG with stable revenue and earnings**

Results for first quarter ended 30 September 2018

US$ ('000)	1QFY2019	1QFY2018	Change (%)
New Silkroutes Group			
Revenue	169,273	149,257	13.4
Gross Profit	3,616	1,829	97.7
Net Profit / (Loss)	(478)	(525)	(9.0)
International Energy Group and IEG Malta			
Revenue	166,701	148,052	12.6
Gross Profit	1,403	790	77.6
Net Profit / (Loss)	335	71	371.8
Healthsciences International			
Revenue	2,572	1,205	113.4
Gross Profit	2,213	1,039	113.0
Net Profit / (Loss)	12	42	(71.4)

Singapore – 14 November 2018. SGX Mainboard-listed investment holding company **New Silkroutes Group Limited** ("**NSG**", or together with its subsidiaries the "**Group**"), today announced that it has achieved revenue of US$169.3 million for the three months ended 30 September 2018 ("**1QFY2019**"), up 13.4% from US$149.3 million in the previous corresponding period a year ago ("**1QFY2018**").

Gross profit increased two-fold to US$3.6 million in 1QFY2019 driven by the growth of its healthcare division and steady performance of its oil trading businesses.

NSG's healthcare arm, Healthsciences International Pte. Ltd., recorded a net profit of US$12,000 in 1QFY2019. Revenue rose nearly 2.1 times to US$2.6 million in 1QFY2019 from US$1.2 million the same quarter last year mainly due to contribution from the three dental clinics acquired on 30 October 2017 and six family medicine and aesthetics clinics acquired on 2 August 2018.

In 1QFY2019, NSG's oil trading subsidiaries, International Energy Group Pte Ltd and IEG Malta Limited, reported a combined net profit of US$335,000. Revenue from the oil trading business increased by 12.6% to US$166.7 million in 1QFY2019 mainly due to an increase in oil trading activities and logistic capacities. Oil trading activities continue to grow and demand remains strong despite rising oil prices.

The Group incurred a net loss of US$478,000 in 1QFY2019 mainly due to an increase in operating expenses from the newly acquired healthcare subsidiaries, as well as one-off expenses amounting to US$404,000 relating to professional fees due to corporate exercises and loss on deregistration of a subsidiary. Excluding the one-off expenses, the Group would have generated a lower net loss of US$74,000 in 1QFY2019.

Dr Goh Jin Hian, NSG's Chief Executive Officer, said: "*We are continuing to grow our revenues and gross profits quarter-on-quarter and year-on-year. We have received resounding support from our shareholders for our growth strategy. However, as we complete our acquisition of the healthcare consumable production facility in Shanghai and as we continue to streamline our company by closing off dormant subsidiaries, there are one-off corporate expenses which we have taken onboard this quarter.*

On the positive side, we expect the revenue and profit contribution from our Shanghai acquisition to be accretive to our earnings from the second half of our financial year."

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This media release is to be read in conjunction with the Company's announcement posted on the website of the SGX-ST on 14 November 2018

About New Silkroutes Group Limited

New Silkroutes Group (Reuters: NEWS.SI; Bloomberg: NSG SP) is a Singapore-incorporated investment holding company listed on the Mainboard of Singapore Exchange Securities Trading Ltd (SGX). The group, through its subsidiaries and associate companies, has businesses in the Energy/Resources and Healthcare sectors.

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