



Press Release

NSL REGISTERED BETTER PERFORMANCE IN 1Q2016

- Group Turnover increased 9% to \$108.4 million
- Group Profit before tax rose to \$9.6 million

Financial Highlights (Continuing Operations)	THE GROUP		
	1Q2016 S\$'000	1Q2015 S\$'000 (restated)	Change %
Group Turnover	108,380	99,892	9
Group Profit Before Tax	9,632	3,677	162
Group Profit Attributable to Shareholders	8,102	2,229	263
Earnings Per Share (cents)	2.17	0.60	263

Singapore, 11 May 2016 – NSL Ltd reported a better performance for the first quarter ended 31 March 2016 compared to the same period last year. Turnover improved 9% to \$108.4 million in 1Q2016 compared to \$99.9 million in 1Q2015. Group Profit before Tax increased from \$3.7 million in 1Q2015 to \$9.6 million in 1Q2016.

The improved performance was mainly attributable to higher revenue and contributions from Precast and Prefabricated Bathroom Unit (PBU) division. Environmental Services division's performance declined amid the prolonged weakness in oil price.

After taking into account income tax, the Group reported a profit attributable to equity holders of \$8.1 million in 1Q2016 compared to \$2.2 million in 1Q2015.

Outlook

The Precast businesses in Singapore and Malaysia continue to face competitive market conditions with downward pressure on project margins. Performance of both Dubai Precast and Parmarine is expected to remain satisfactory underpinned by healthy order book.



Performance of the Dry Mix business across the region is expected to remain satisfactory supported by firm demand. The division would continue to broaden its product offerings in its key markets.

In the Environmental Services division, the Recycled Fuel Oil (“RFO”) business will continue to face very difficult market conditions amidst the prolonged weakness in oil price. The distribution business and waste management services are expected to remain subdued.

The business of our associate PEINER SMAG Lifting Technologies GmbH (“PSLT”) is expected to be challenging in the light of weak market conditions.

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About NSL

NSL and its group of companies is a leading industrial group in the Asia Pacific. The Group has businesses in Precast and Prefabricated Bathroom Unit (PBU), Dry Mix, Environmental Services and an investment in Engineering.

The Precast and PBU Division is a market leader in manufacturing precast concrete components and Prefabricated Bathroom Unit in the region. The Dry Mix Division is one of the largest and reputable regional producers of dry mix plaster and mortar. Environmental Services group, a key player in integrated environmental services in Singapore, has business in integrated waste management and distribution of fuels and lubricating oils. NSL’s investment in Engineering specializes in bulk cargo and container lifting device.

NSL Group is widely recognized as an extensive user of technology to provide innovative solutions to industries. It partners eminent local industry and tertiary institutions to develop industrial best practices and leading technologies in its fields.

The Group has operations and joint ventures in 9 countries. The Company has been listed on the Singapore Exchange since 1964.

For more information, please visit www.nsl.com.sg

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