

**FOR IMMEDIATE RELEASE**

## **Cogent reports 45% jump in 1Q2016 net profit to \$7.8 million on better performance all round**

<b>\$'000</b>	<b>1Q2016</b>	<b>1Q2015</b>	<b>Change</b>
<b>Revenue</b>	32,786	31,026	+6%
<b>Profit before tax</b>	9,477	6,313	+50%
<b>Net profit attributable to shareholders</b>	7,773	5,348	+45%

*For the 3 months ended 31 March 2016 and 31 March 2015*

**SINGAPORE – 13 May 2016** – Mainboard-listed integrated logistics solutions provider, **Cogent Holdings Limited** (高昇有限公司) (“Cogent”, together with its subsidiaries, “the Group”), today reported a 45% jump in net profit attributable to shareholders for the first quarter of FY2016 (“1Q2016”) to \$7.8 million. This was achieved on the back of a 6% uplift in Group revenue to \$32.8 million, driven by improved contributions from its warehousing operations at the Cogent1.Logistics Hub (*Cogent One-Stop Logistics Hub*), its automotive logistics management services and container depot management services.

### **EPS/NAV Per Share**

Based on its latest results, the Group’s basic earnings per ordinary share for the first quarter surged 45% to 1.62 Singapore cents (1Q2015: 1.12 Singapore cents), while its net asset value per ordinary share rose 8% to 23.33 Singapore cents as at 31 March 2016 (31 December 2015: 21.65 Singapore cents).

### **Revenue By Business Segments**

<b>\$'000</b>	<b>1Q2016</b>	<b>1Q2015</b>	<b>Change</b>
<b>Transportation Management Services</b>	6,006	7,414	-19%
<b>Container Depot Management Services</b>	5,836	5,131	+14%
<b>Automotive Logistics Management Services</b>	7,484	6,480	+15%
<b>Warehousing &amp; Property Management Services</b>	14,651	12,660	+16%
<b>Inter-segment eliminations</b>	(1,191)	(659)	+81%

*For the 3 months ended 31 March 2016 and 31 March 2015*

In the latest first quarter, the Warehousing and Property Management Services led the gain in revenue with a 16% surge to \$14.7 million. The increase was chiefly attributable to the increased warehousing and logistics services contract secured at Cogent1.Logistics Hub. The Automotive Logistics Management Services registered a 15% rise in revenue to \$7.5 million, boosted by the increased import volume of new passenger and commercial vehicles which raised the demand for more vehicle storage capacity and transportation services. Container Depot Management Services posted an increase of 14% in its first quarter revenue to \$5.8 million, on higher contributions from the container repairs and storage. The Group's Transportation Management Services registered a 19% decline in revenue to \$6.0 million on lower contribution from customers in the oil & gas sector.

Said the Group's Executive Chairman, Mr Tan Yeow Khoon (陈耀坤): "Despite the global economic uncertainty and challenges prevailing today, we are encouraged by the earnings improvement achieved in 1Q2016. We remain cautiously optimistic about our Group's earnings resilience and growth potential given the current difficult business environment. We will take appropriate measures to manage any adverse economic headwind that may threaten our Group's business."

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**Issued for and on behalf of Cogent Holdings Limited:**

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### **About Cogent**

*Cogent is one of the leading providers of total logistics management services in Singapore, serving customers of various industries.*

*Its extensive portfolio of customers include local and international corporations such as A.P. Moller-Maersk A/S, The Polyolefin Company, Mitsui O.S.K. Lines, Keppel Fels, Exxonmobil, ArcelorMittal and Natsteel.*

*The Group's core businesses include:*

#### **TRANSPORTATION MANAGEMENT SERVICES**

*With a specialized fleet of more than 100 prime movers, Cogent is a major player in the transportation logistics operations in Singapore. Apart from container and break-bulk trucking, Cogent also provides specialised equipment support and possesses expertise in handling wide variety of out-of-gauge cargoes, ad-hoc projects and heavy lift services such as factory removal and set-up, exhibitions and barging.*

*The Cogent team is trained and certified to handle and transport dangerous goods, and manage emergencies.*

#### **CONTAINER DEPOT MANAGEMENT SERVICES**

*Cogent has one of the largest container depot premises in Singapore located at a single location, which can store more than 20,000 TEUs (Twenty-foot Equivalent Units). It provides container depot services to major shipping lines and container leasing companies.*

#### **AUTOMOTIVE LOGISTICS MANAGEMENT SERVICES**

*Licensed by Singapore Customs to store dutiable motor vehicles at multiple sites, Cogent processes, transports and stores automobiles, assists with port and customs clearance and handles time-sensitive deliveries.*

*It is also licensed to operate in the Export Processing Zone which includes de-registration and export of pre-owned motor vehicles. In addition, Cogent assists the government agencies or authorities in the repossession of cars with outstanding road taxes and the impounding of illegally-modified cars as well as the removal of vehicles involved in accidents.*

#### **WAREHOUSING & PROPERTY MANAGEMENT SERVICES**

*Cogent, being one of the early and leading players in chemical logistics services, operates 3 warehousing facilities that provide comprehensive logistics services, including drum-filling of chemical products, warehouse storage for NEA and SCDF licensed products and general cargoes, inventory management as well as distribution. Bonded facilities are also available to cater to clients' re-export shipping requirements. All warehouse personnel handling dangerous cargoes and chemicals are trained and have adequate experience and knowledge in the handling and storing chemical cargoes. In addition, Cogent has a team of trained and experienced Emergency Response Team (ERT) personnel ready to handle any spillage incident.*

*In 2012, Cogent, through its wholly-owned subsidiary Cogent Land Capital, redeveloped the former Turf Club, and transformed it into a 1 million square feet lifestyle hub called The Grandstand. Located in the heart of the affluent precinct of Bukit Timah, The Grandstand offers an eclectic infusion of food & beverage concepts, a cluster of enrichment and activity centres for children, and a host of retail outlets including a hypermarket, and Singapore's first farmers' market featuring more than 70 independent gourmet grocers and specialty stores. It is also home to one of the largest car marts in Singapore.*