



## Press Release

### NSL REPORTED 3Q PBT OF S\$6.1M

- Profit before tax (excluding exceptional items) increased to S\$6.1 million although turnover declined by 1%.

Financial Highlights	THE GROUP					
	Quarter ended 30 September			9 months ended 30 September		
	2014 S\$'000	2013 S\$'000	Change %	2014 S\$'000	2013 S\$'000	Change %
<b><u>Continuing Operations</u></b>						
Group Turnover	122,072	123,154	(1)	362,595	348,364	4
Group Profit Before Tax (excluding exceptional items)	6,139	3,853	59	13,687	11,696	17
Exceptional Items	229	69	232	229	(531)	n/m
Group Profit Before Tax	6,368	3,922	62	13,916	11,165	25
Group Profit Attributable to Shareholders	4,155	3,350	24	9,440	8,203	15
Earnings Per Share (cents)	1.11	0.90	23	2.53	2.20	15

**Singapore, 6 November 2014** – NSL Ltd today reported that it recorded a turnover of S\$122.1 million in 3Q2014 compared to S\$123.2 million in 3Q2013. The slight decrease in turnover was mainly due to lower revenue from Engineering division, partially offset by higher revenue from the Environmental Services division.

The Group recorded a profit before tax (excluding exceptional items) of S\$6.1 million in 3Q2014 compared to S\$3.9 million in 3Q2013. The improvement was largely because of higher contributions from Environmental Services and Construction Products (Precast & Others) divisions, partially offset by weaker performance by Engineering division.



After taking into account income tax and exceptional items, the Group reported a profit attributable to equity holders of S\$4.2 million in 3Q2014 compared to S\$3.4 million in 3Q2013.

For the nine months ended 30 September 2014, the Group recorded a 4% increase in turnover to S\$362.6 million. The better turnover was achieved from higher revenue recorded by Environmental Services, Engineering and Construction Products (Dry Mix) divisions

Group Profit before tax (excluding exceptional items) improved by 17% to S\$13.7 million compared to previous year, driven largely by higher contributions from Environmental Services and Engineering divisions, partially offset by weaker performance by Construction Products (Precast & Others) division.

After taking into account income tax and exceptional items, the Profit attributable to shareholders for 9 months ended 30 September 2014 was S\$9.4 million.

## **Outlook**

In the Construction Products (Dry Mix) division, demand for the division's products across the region is expected to remain satisfactory underpinned by healthy demand.

In the Construction products (Precast and Others) division, precast business across the region, particularly in Singapore, will continue to face challenging operating conditions due to risks associated with project execution as well as higher operating costs. However, performance of Parmarine is expected to be satisfactory. The division will continue to promote the prefabricated unit bathroom business in Singapore and in the region.

In the Environmental Services division, demand for Automotive Diesel Oil and Logistic Services is expected to remain firm. However, the weakening oil price would have a significant impact on the performance of its Recycled Fuel Oil business. The division would continue to broaden its products and services and develop new markets for its proprietary range of motor oil products, under its "Liquid Gold" brand.



Operating conditions for the Engineering division is expected to be more challenging. The division will continue its marketing efforts on the new range of products such as RAM revolvers to broaden its customer base.

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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 Construction Products, Environmental Services and Engineering.

The Construction Products group is a market leader in manufacturing precast concrete components and dry mix products in the region. The Environmental Services group is a key player in integrated environmental services in Singapore, with business in integrated waste management and re-refining of used lubricant. The Engineering group is one of the world's leaders in manufacturing container spreaders and bulk handling equipment.

NSL Group is widely recognised 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](http://www.nsl.com.sg)

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