



寶特 LOGISTICS

LOGISTICS HOLDINGS LIMITED

寶特控股有限公司

1H FY2014 Results Presentation





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Financial Highlights

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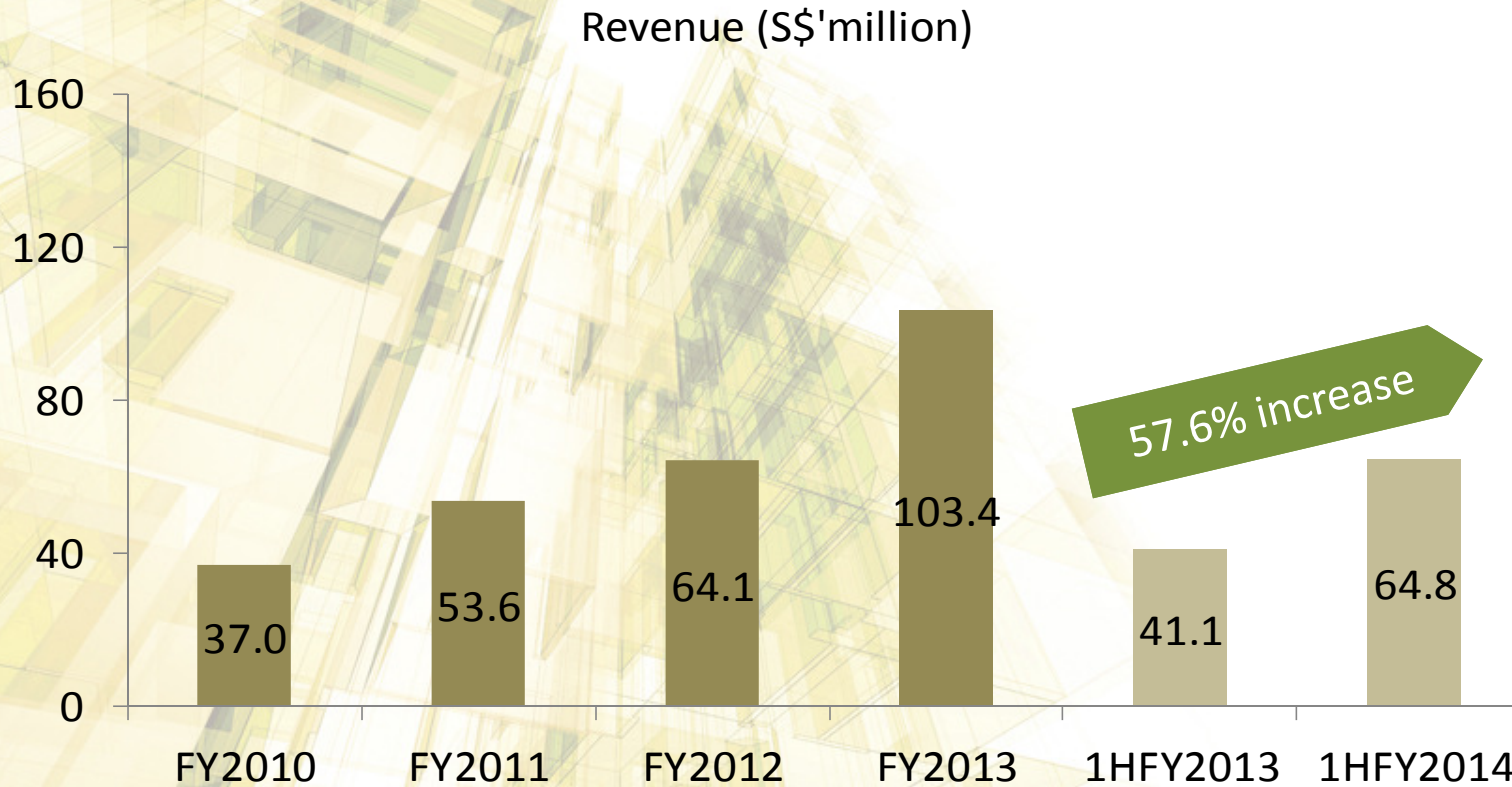
	1H FY2014 S\$'000	1H FY2013 S\$'000	% Change
Revenue	64,790	41,106	57.6
Gross profit	5,151	4,142	24.4
<i>Gross margin</i>	<i>8.0</i>	<i>10.1</i>	<i>(2.1) pp²</i>
Profit attributable to equity holders	2,562	2,189	17.0
Earnings per share, "EPS" (Singapore cent) ¹	1.50	1.29	16.3

¹For illustrative and comparative purposes, the basic earnings per share was computed based on the profit for 1H FY2014 and 1H FY2013 attributable to equity holders of the Company and the issued share capital of 170,000,000 shares post the company's IPO. The diluted and basic EPS are the same for 1H FY2014 and 1H FY2013 as there were no potentially dilutive ordinary shares as at 31 December 2013 and 31 December 2012.

²Percentage point

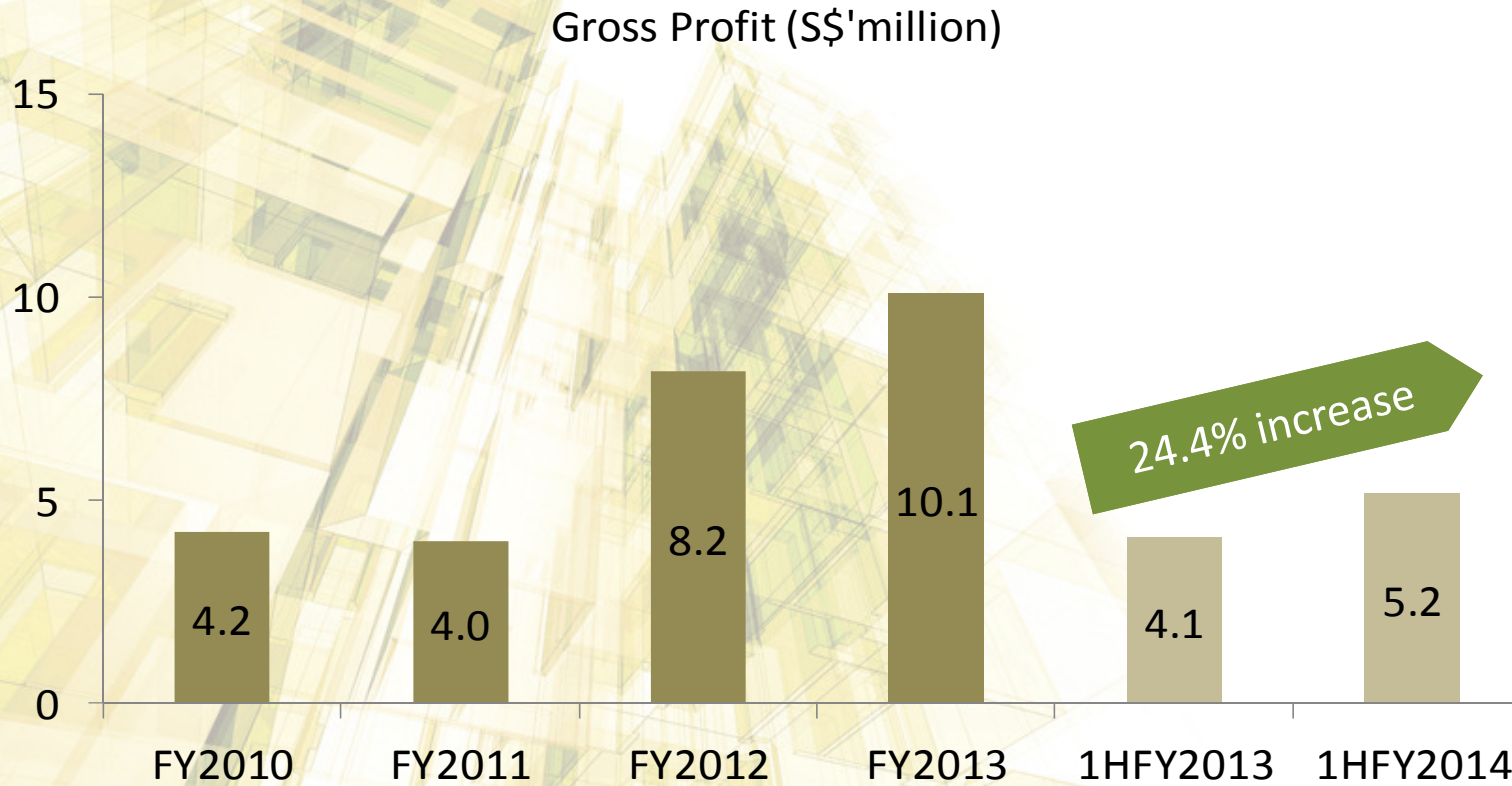
- Revenue growth mainly due to revenue recognised for work completed on new projects awarded and the substantial progress of on-going projects.
- Gross profit margin for 1H FY2014 was lower than that for 1H FY2013 mainly due to higher subcontracting and labour costs.
- Operating expenses has increased largely due to higher payroll expenses as a result of increased headcount and salary adjustments, director fees and depreciation in relation to the Group's leasehold headquarters property, workers dormitory and computer equipment.
- Summing up the above factors, profit attributable to equity holders increased by 17.0% to S\$2.6 million in 1H FY2014 from S\$2.2 million in 1H FY2013.

Revenue



- **1H FY2014 revenue increased by S\$23.7 million or 57.6% yoy**

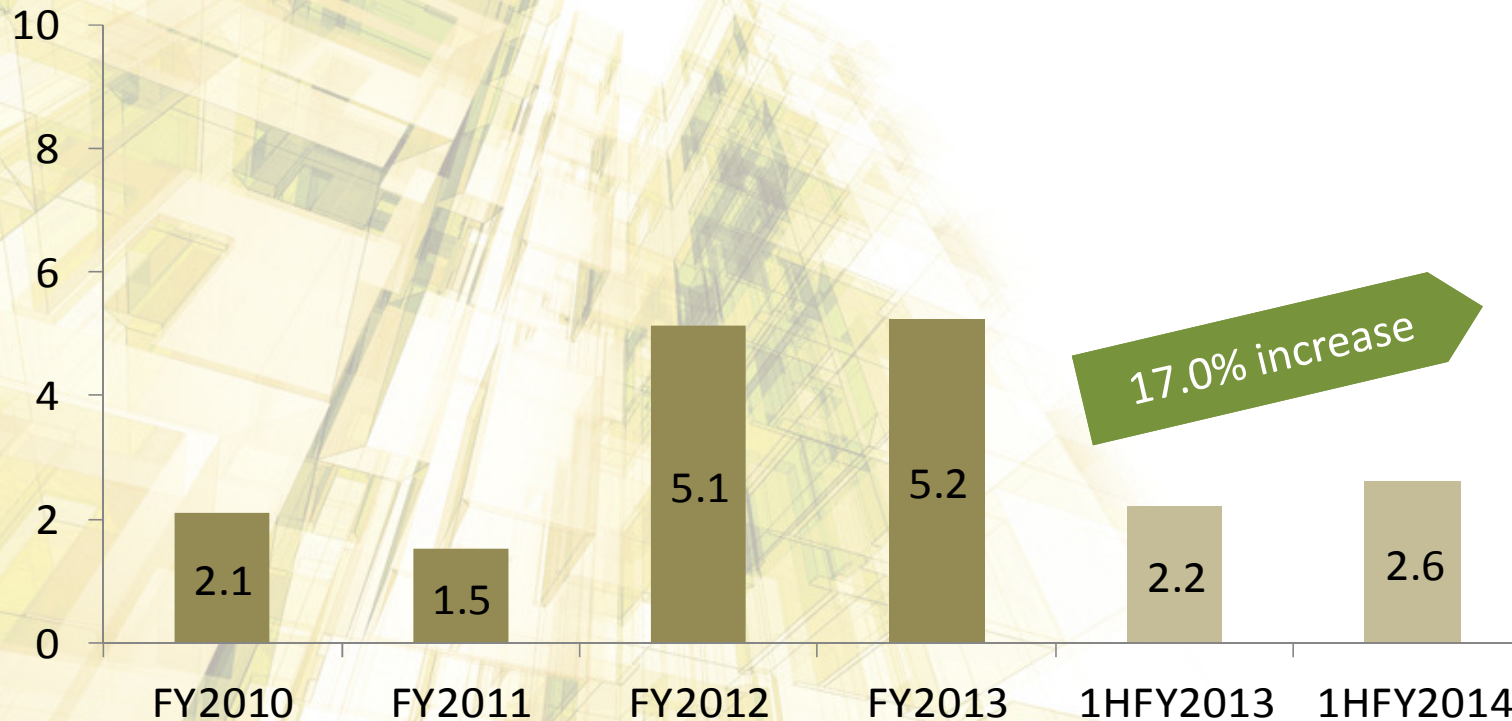
Gross Profit



- 1H FY2014 gross profit increased by S\$1.1 million or 24.4% yoy

Profit Attributable to Equity Holders

Profit Attributable to Equity Holders (S\$'million)



- **1H FY2014 net profit attributable to equity holders increased by S\$0.4 million or 17.0% yoy**

Balance Sheet Highlights

End of Financial Period	2010 S\$'000	2011 S\$'000	2012 S\$'000	2013 S\$'000	1H FY2014 S\$'000
Cash & cash equivalents	5,782	10,366	14,649	18,023	17,583
Property, plant and equipment (PPE)	389	555	484	3,370	18,866
Trade and other receivables	4,162	13,587	9,343	23,233	20,474
Trade and other payables	5,470	16,743	14,893	23,359	23,558
Total Equity	4,874	7,485	8,822	20,434	21,484

1H FY2014 vs. FY2013:

- Increase in PPE mainly due to addition of the freehold property at 21 Paya Lebar Crescent (“Freehold Property”), and capitalisation of its related costs of approximately S\$14.0 million, funded partially by bank borrowings of approximately S\$10.7 million.
- Decrease in trade and other receivables mainly due to increased collections for the Group’s billings and lower amount due from contract customers as a result of lower unbilled amounts from project works performed until 31 December 2013.



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Business Update

Business Update

- **Construction**

January 2014 – Group secured S\$31.7 million HDB contract for design and build of upgrading projects and contingency works in three HDB precincts. Total order book stood at S\$245.9 million, with projects lasting till 2016.

- **Property Development**

January 2014 – Group took over vacant possession of Freehold Property it acquired en bloc in 2013. Planning and redevelopment of this site has commenced according to schedule.

- **Precast Manufacturing**

Set-up works of Group's precast factory in Iskandar, Johor, Malaysia is ongoing, accordingly to schedule. The factory is expected to be completed on schedule by June 2014, and operational thereafter.

Industry Update

- **Sustainable demand for public sector projects** – According to the Building and Construction Authority's press release dated 9 January 2014:
 - Construction demand forecast for 2014: S\$31 billion to S\$38 billion, anchored by public sector projects (construction demand forecast: S\$19 billion to S\$22 billion for 2014).
 - Construction demand forecast for 2015 and 2016: S\$25 billion to S\$34 billion per annum

(Source: http://www.bca.gov.sg/Newsroom/pr09012014_BCA.html)

Future Plans

Continue to focus on public sector projects

Expansion of operations

Explore related businesses

Going forward:

- To leverage on our established track record and capabilities to secure more projects in the pipeline.
- To undertake the planning, redevelopment and eventual sale of our Freehold Property.
- To undertake the completion of our precast factory in Iskandar, Johor, Malaysia by June 2014 and operational thereafter.
- To continue to seek other related and viable business opportunities, both locally and overseas, in order to enhance shareholders' value.



LOGISTICS HOLDINGS LIMITED
THANK YOU

Investor Relations | Financial PR Pte Ltd |
El LEE, Associate Director |
T: +65 6438 2990 F: +65 6438 0064 |
staff@financialpr.com.sg