



Press Release

NSL PBT improved 18% to \$10.2 million in 2Q2016

- The better performance was mainly attributable to higher revenue and contributions from Precast & PBU division

Financial Highlights (Continuing Operations)	THE GROUP					
	Quarter ended 30 June			6 months ended 30 June		
	2016 S\$'000	2015 S\$'000 (restated)	Change %	2016 S\$'000	2015 S\$'000 (restated)	Change %
Group Turnover	110,364	110,357	0	218,744	210,249	4
Group Profit Before Tax	10,234	8,657	18	19,866	12,334	61
Group Profit Attributable to Shareholders	6,625	6,981	(5)	14,727	9,210	60
Earnings Per Share (cents)	1.77	1.87	(5)	3.94	2.47	60

Singapore, 12 August 2016 – NSL Ltd reported a turnover of \$110.4 million in 2Q2016, comparable to the same period last year. Group Profit before Tax improved from \$8.7 million in 2Q2015 to \$10.2 million in 2Q2016.

The improved performance was mainly attributable to higher revenue and contributions from Precast & Prefabricated Bathroom Unit (PBU) division. The Environmental Services division suffered losses in 2Q2016 owing to weak demand for Recycled Fuel Oil (“RFO”).

After taking into account income tax and non-controlling interests, the Group reported a profit attributable to equity holders of \$6.6 million in 2Q2016 compared to \$7.0 million in 2Q2015.

Outlook

The outlook of the precast business in Singapore is expected to remain challenging with downward pressure on project margins. However, the overall performance of the Precast & PBU division is anticipated to remain satisfactory underpinned by healthy order book of its Dubai and Malaysia units.



The Dry Mix division's plant in Hong Kong is undergoing a major upgrade of its facilities in third quarter this year which is affecting production, while demand for its products in most of its markets is expected to be satisfactory.

In the Environmental Services division, demand for RFO is expected to remain in the doldrums amidst the severe downturn in the oil and gas sector. The distribution business is expected to remain satisfactory while waste management services continue to be subdued.

The business of our associate PEINER SMAG Lifting Technologies GmbH is expected to be challenging in light of weak market conditions.

-End -

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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