



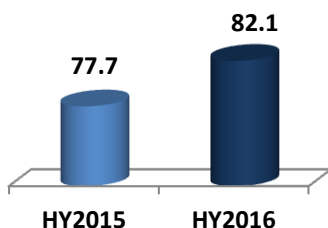
SINWA POSTS REVENUE GROWTH OF 5.7% TO S\$82.1 MILLION FOR HY2016

- **Revenue** increased by 5.7% to S\$82.1 million for HY2016
- **Net Profit** (excluding foreign exchange changes) increased by 8.5% to S\$5.2 million for HY2016
- **Improved working capital management** with net cash from operating activities up 88.3% to S\$7.6 million for HY2016

"We continue to expand our warehousing facilities, strengthen our infrastructure and improve our servicing capabilities to prepare for new business opportunities"

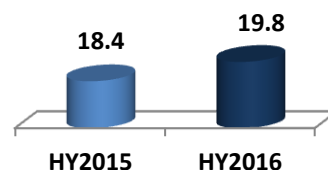
Revenue

↑ 5.7%



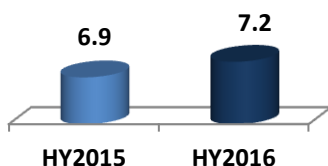
Gross Profit

↑ 7.7%



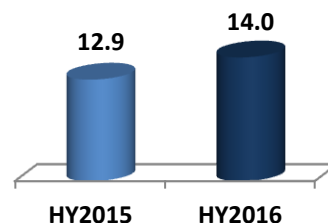
EBITDA

↑ 5.0%



Operating Costs¹

↑ 8.3%



¹Comprise Marketing and Distribution costs, and Administrative expenses

Review of Continuing Operations

Total revenue increased 5.7% year-on-year (“y-o-y”) to S\$82.1 million for HY2016, due to growth in customer base and increased sales volume from existing customers.

Gross profit saw an increase of 7.7% y-o-y to S\$19.8 million, in line with revenue growth. **Gross profit margin** for HY2016 was marginally higher at 24.1% for HY2016 from 23.7% for HY2015.

Total operating costs¹ increased 8.3% y-o-y to S\$14.0 million for HY2016. This was mainly due to the higher sales, as well as higher professional charges and depreciation.

For HY2016, the Group made a foreign exchange loss of S\$0.8 million, excluding all foreign exchange changes, **net profit** increased 8.5% to S\$5.2 million for HY2016 compared to S\$4.8 million for HY2015.

Financial Highlights	HY2016 ('000)	HY2015 ('000)	Chg (%)
Basic Earnings Per Share (cents) ²	1.29	1.43	(9.8)
Return On Equity ³	4.9%	5.3%	(0.4) ppt
	30 JUN 2016 ('000)	31 DEC 2015 ('000)	Chg (%)
Total Debt	1,165	2,769	(57.9)
Cash and Cash Equivalents	23,346	26,947	(13.4)
NAV Per Share (cents) ⁴	26.11	26.71	(2.2)
Gearing ⁵	0.01	0.03	(66.7)

Outlook

“The Group has been able to continue the expansion of its customer portfolio despite the strong headwinds facing the oil and gas, and general marine sectors.

We remain resilient, with improvements to our working capital management to maintain cash flow efficiency. Our financial position continues to improve, with virtually zero gearing.

Amidst these challenging times, the Group will continue to search for new opportunities to further grow our business in the region.”

- Bruce Rann, Group CEO, Sinwa Limited

¹Comprise Marketing and Distribution costs, and Administrative expenses

²Based on weighted average number of 341,079,335 ordinary shares (HY2015: 338,519,335)

³Return on Total Equity = Net Income / Total Equity

⁴Based on the total number of issued shares excluding treasury shares of the issuer of 341,079,335 (31 Dec 2015: 341,079,335)

⁵Gearing = Total Debt / Total Equity

ABOUT SINWA LIMITED (Bloomberg Ticker: SKS SP)

Sinwa Limited was listed on the SGX SESDAQ in February 2003 and was upgraded to the Main Board of the Singapore Exchange in January 2006.

Sinwa is Asia-Pacific's leading marine, offshore supply and logistics company servicing the general marine and offshore industry. Sinwa's main operations and head office are in Singapore, with subsidiaries and offices in Australia, China and Thailand.

Founded in the 1960s, Sinwa's core business includes the supply of a wide range of ships' heavy deck and engine equipment, ships' spares, general hardware and provisions to the marine and offshore industry, and providing a full and comprehensive range of shipping agency, logistics, warehousing and related support services.

For more information, please visit www.sinwaglobal.com

Issued for and on behalf of Sinwa Limited

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