

Thirty-Eighth Annual General Meeting 24 April 2019

Summary of Financial Results for FY 2018

Chart 1

Financial Highlights

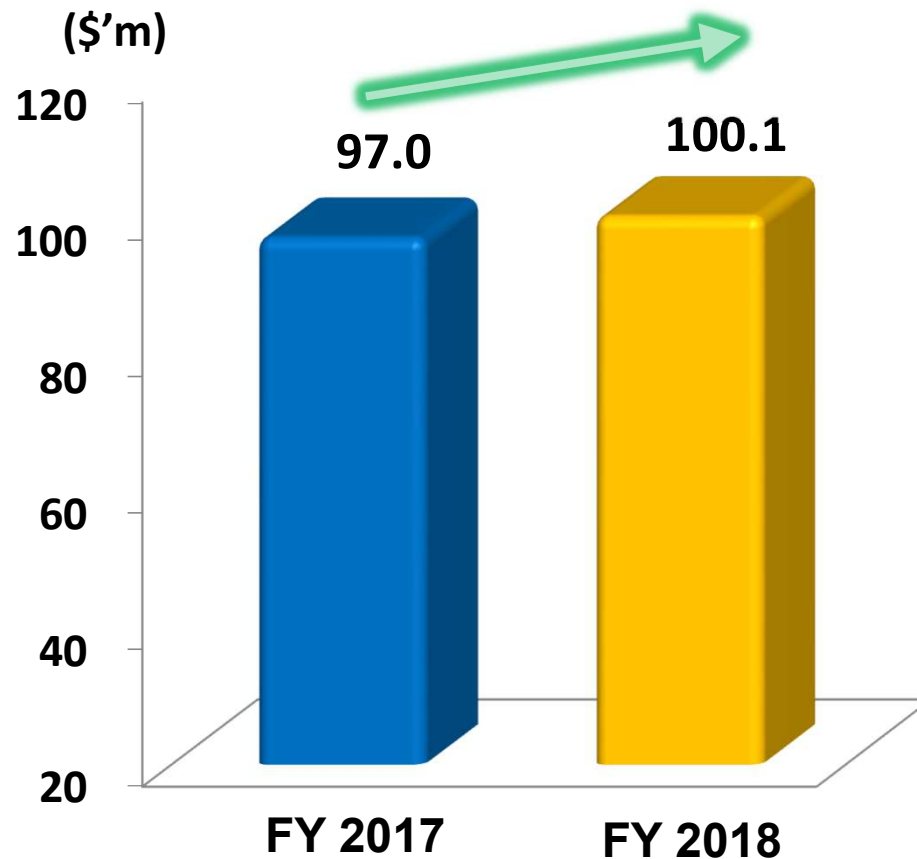
	FY 2018	FY 2017	Increase	
Revenue (\$'m)	100.1	97.0	3.1	3.1%
Other Income (\$'m) *	7.7	-	7.7	n.m.
Operating Costs (\$'m)	68.1	66.5	1.6	2.3%
Operating Profit (\$'m)	39.7	30.5	9.2	30.3%
Net Profit (\$'m)	34.7	26.5	8.2	30.9%
EPS (Cents)	39.15	29.90	9.25	30.9%
Dividend (Cents)	45.25	36.00	9.25	25.7%

* Other income relates to an exceptional gain from the surrender of the lease at Teban Gardens to JTC for redevelopment by Government.

n.m. – not meaningful

Chart 2

Revenue Increase by \$3.1m or 3.1%



Increase from higher

- Revenue from vehicle & non-vehicle inspection & testing businesses

Chart 3

Other Income

This was an exceptional gain of \$7.7m in 2018 arising from the surrender of lease at Teban Gardens to JTC after taking into account:

	\$'m
Proceeds of total relocation package from JTC	23.8
Less:	
NBV of Building at Teban Gardens	(9.0)
Provision for relocation costs to the new building at Bukit Batok	(7.1)
Exceptional Gain	7.7

Chart 4

Operating Costs Increase by \$1.6m or 2.3%

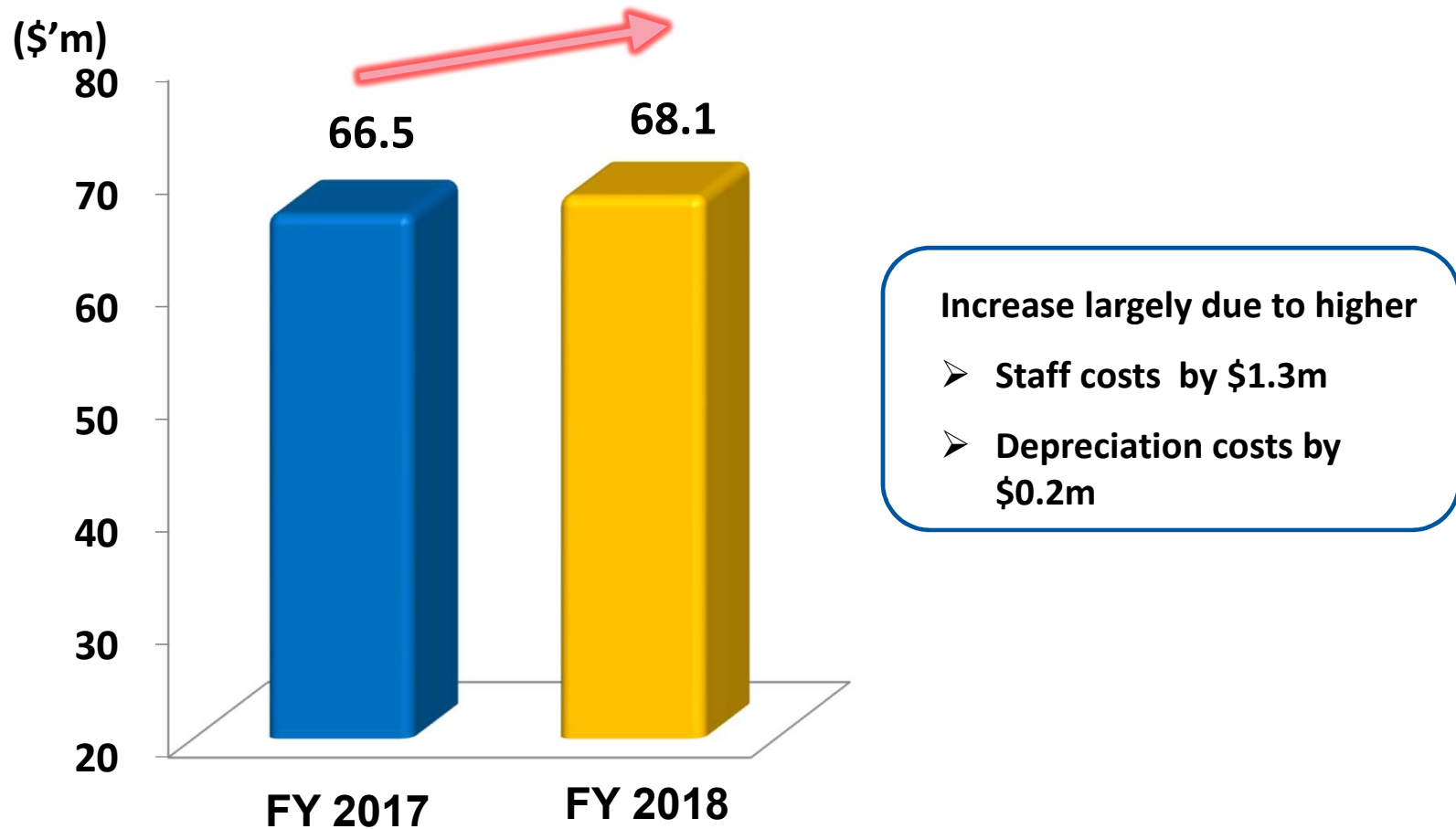
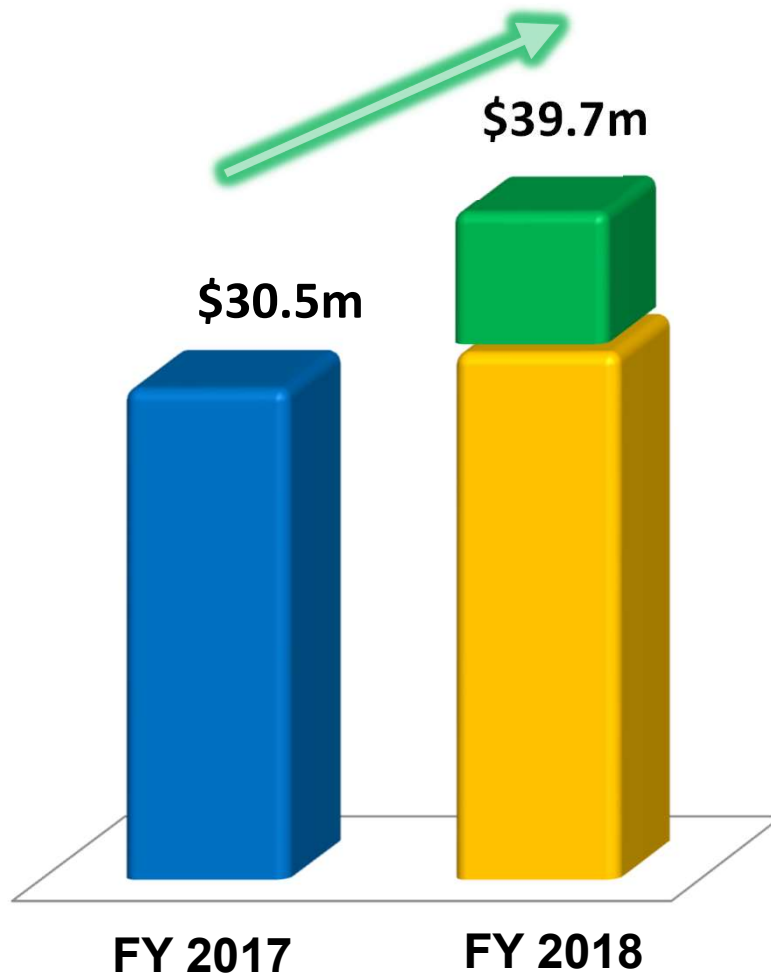


Chart 5

Operating Profit Increase by \$9.2m or 30.3%



Increase due to

- Higher revenue \$3.1m
- Exceptional gain \$7.7m
- Higher operating costs (\$1.6m)

Chart 6

CAPEX

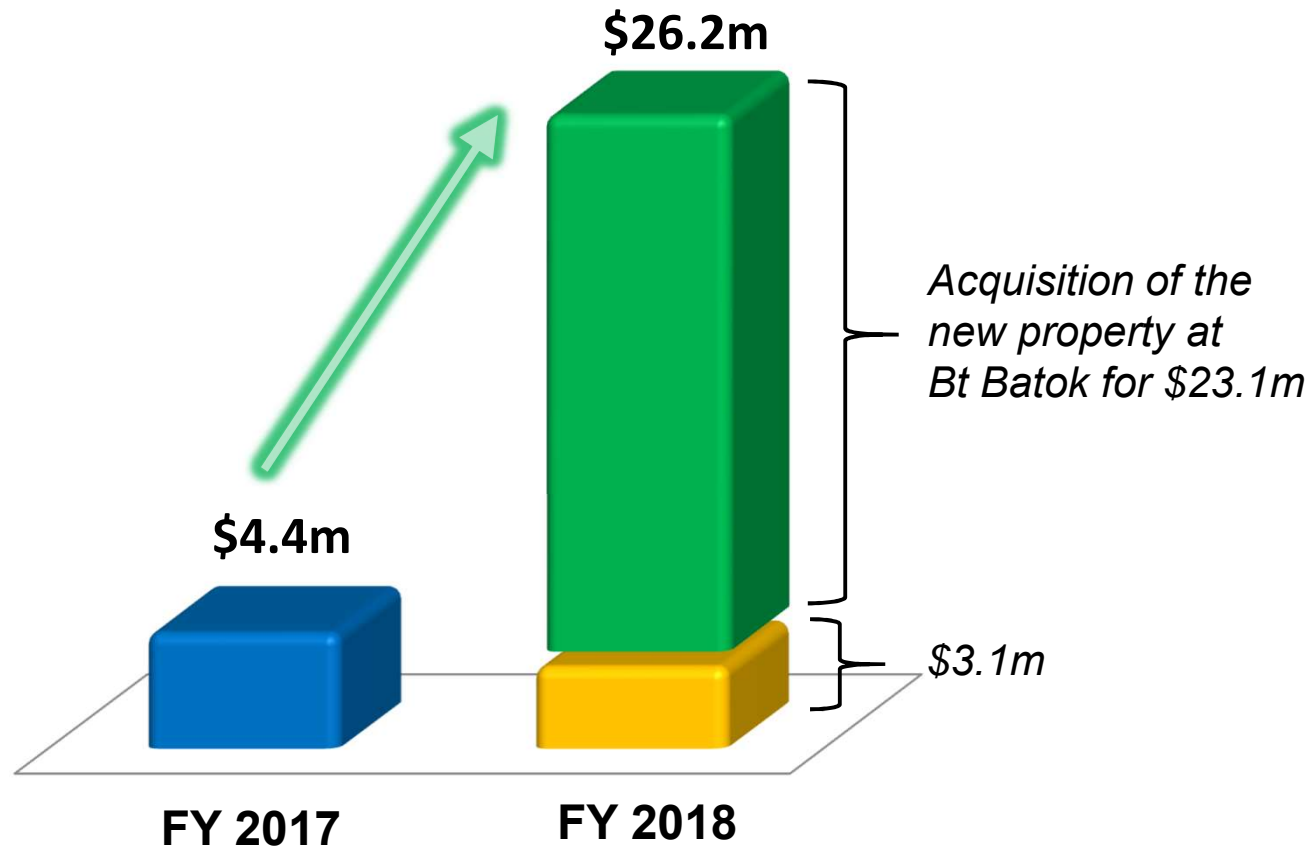


Chart 7

Cash & Cash Equivalents

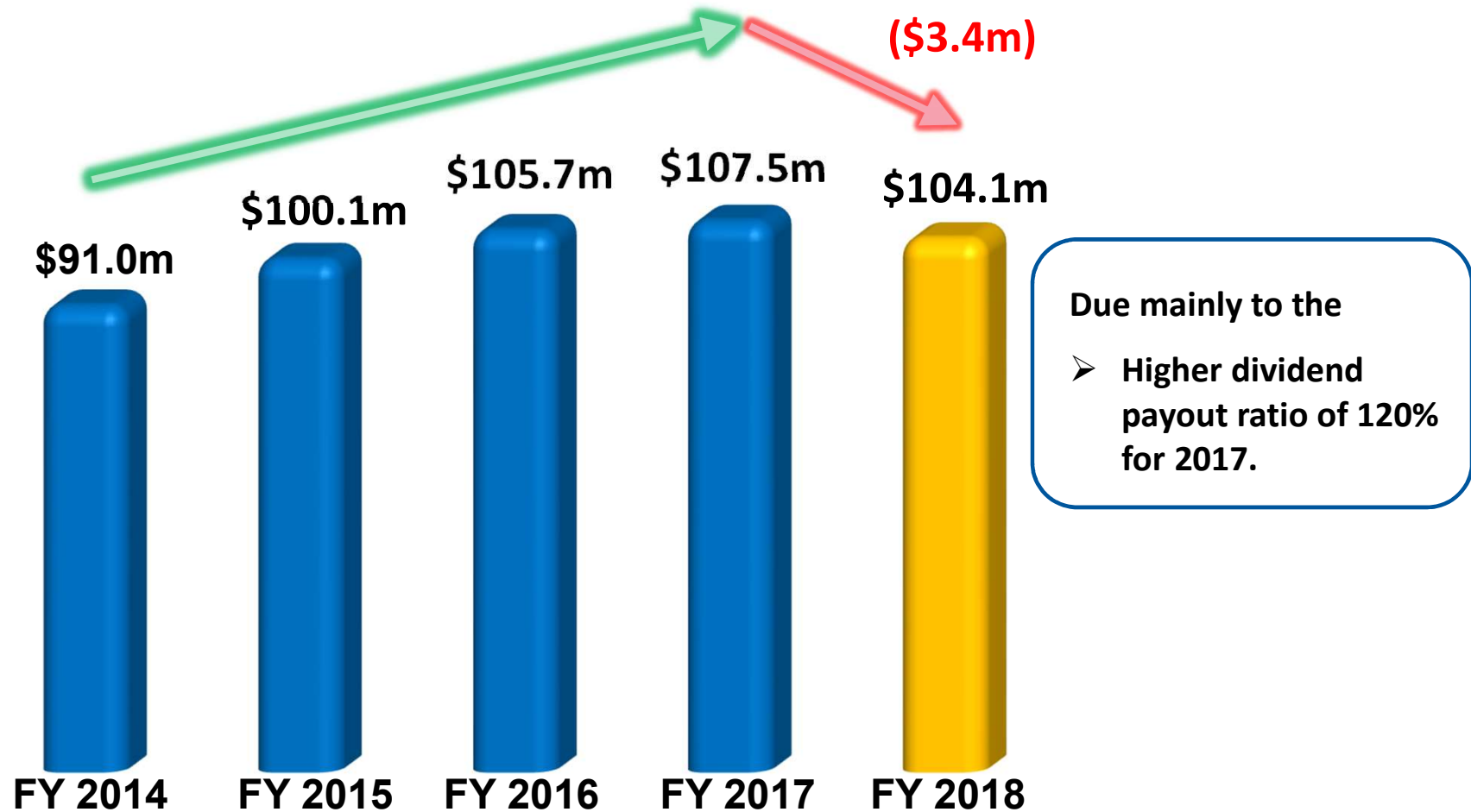


Chart 8

Payout Ratio & Dividend Yield

Dividend per ordinary share	FY 2018	FY 2017	Increase	
Dividend Policy (%)	90%	90%	-	-
Interim - cents	13.46	13.12	0.34	2.6%
Final - cents	23.17	22.88	0.29	1.3%
Interim & Final - cents *	36.63	36.00	0.63	1.8%
Payout Ratio (%)	120%	120%	-	-
Special - cents **	8.62	-	8.62	n.m.
Payout Ratio (%)	100%	-	n.m.	n.m.
Total Dividend Paid & Proposed	45.25	36.00	9.25	25.7%
Dividend Yield (%) ***	7.5	6.2	1.3	21.0%

* Exclude exceptional gain

*** Dividend yield was computed based on the closing share price for year ended 2018 & 2017 respectively.

n.m. – not meaningful

Chart 9

Total Dividend Per Share Over the last 5 years

Dividend (Cents / Ordinary Share)

CAGR of 15.0%

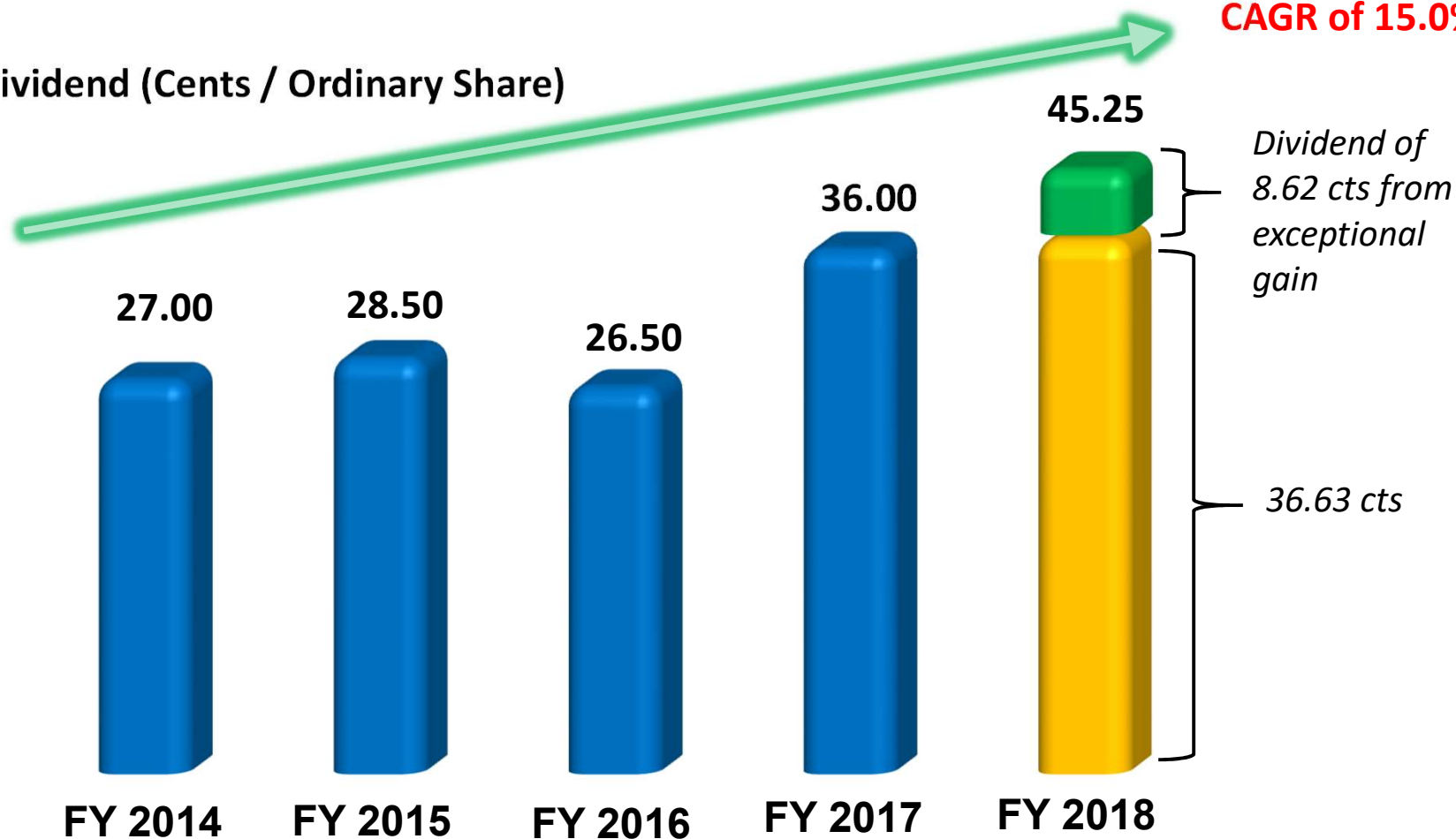


Chart 10

Total Shareholder Return Over the last 5 years

Total Return	Annual Compounded
%	%
56	9.27

	Per Share
Increase in Share Price (\$4.90 ⁽¹⁾ to \$6.00 ⁽²⁾)	\$1.10
Gross Dividends (2014 – 2018)	\$1.63
Total Shareholder Return	\$2.73

(1) Closing Share Price for year ended 2013

(2) Closing Share Price for year ended 2018

Thank You



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