



## PRESS RELEASE

# OUE records net attributable profit of S\$10.7 million for 3Q 2017

### Financial Highlights

S\$ million	3Q 2017	3Q 2016	% Change	9 months ended 30 Sep		
				2017	2016	% Change
Revenue	181.9	419.1	(56.6)	565.6	675.9	(16.3)
Earnings before interest and tax	49.4	118.4	(58.3)	134.4	225.2	(40.3)
Profit attributable to owners of the company	10.7	107.6	(90.0)	33.2	141.6	(76.6)

**Singapore – 3 November 2017** - SGX Mainboard-listed integrated property developer OUE Limited (“OUE” or the “Group”) today reported revenue of S\$181.9 million for the third quarter ended 30 September 2017 (“3Q 2017”), down from S\$419.1 million recognised in the same period last year (“3Q 2016”).

The decrease was mainly due to the absence of S\$205.0 million non-recurring revenue recorded on the sale of the extension to Crowne Plaza Changi Airport (“CPEX”) to OUE Hospitality Real Estate Investment Trust in 3Q 2016, and lower contribution from OUE Twin Peaks. This was partially mitigated by stronger performance from the Hospitality division and the inclusion of revenue from the Healthcare division.

Revenue from the Investment Properties division increased to S\$67.0 million in 3Q 2017, arising from higher contribution from OUE Downtown.

Hospitality income rose to S\$58.6 million, from S\$52.4 million in 3Q 2016, driven by higher revenue from both Mandarin Orchard Singapore and the enlarged Crowne Plaza Changi Airport, as well as contribution from Oakwood Premier OUE Singapore, which opened in June 2017.

Revenue from OUE Twin Peaks decreased to S\$38.5 million due to fewer sales completed in the current quarter. As of October 2017, OUE Twin Peaks is fully sold.

#### OUE LIMITED

Company Registration No. 196400050E  
50 Collyer Quay, #18-01/02, OUE Bayfront, Singapore 049321  
T +65 6809 6000 F +65 6809 6060 www.oue.com.sg

## OUE LIMITED

The Group recognised revenue of S\$11.3 million from the Healthcare division in 3Q 2017, contributed by OUE Lippo Healthcare Limited (formerly known as International Healthway Corporation Limited), which became a subsidiary on 2 March 2017. OUE Lippo Healthcare Limited derives its revenue from rental income from its nursing facilities in Japan, and from the operation of a hospital in Wuxi, Jiangsu, China.

Earnings before interest and tax decreased \$69.0 million to S\$49.4 million in 3Q 2017, mainly due to the absence of S\$66.7 million non-recurring gain on disposal of CPEX that was recorded in 3Q 2016.

Consequently, attributable profit of S\$10.7 million recorded for the current quarter was lower compared to 3Q 2016.

Looking ahead, Dr Stephen Riady, OUE's Executive Chairman, said, "The commencement of operations at Downtown Gallery and Oakwood Premier OUE Singapore will further increase our recurring income base and enhance shareholder value, which has always been our focus. We remain committed to delivering stable earnings by identifying new opportunities and exploring potential to unlock synergistic gains."

—End—

### **About OUE Limited**

OUE Limited (SGX-ST: OUE) is a diversified real estate owner, developer and operator with a real estate portfolio located in prime locations in Asia and the United States. OUE consistently grows its business by leveraging its brands and proven expertise in developing and managing landmark assets across the commercial, hospitality, retail, residential and healthcare sectors. With its core strategy of investing in and enhancing a stable of distinctive properties, OUE is committed to developing a portfolio that has a strong recurrent income base, balanced with development profits, to enhance long-term shareholder value. OUE is the sponsor of OUE Hospitality Trust and OUE Commercial Real Estate Investment Trust. In March 2017, OUE acquired OUE Lippo Healthcare Limited (formerly known as International Healthway Corporation Limited), a listed integrated healthcare services and facilities provider.

For the latest news from OUE, visit [www.oue.com.sg](http://www.oue.com.sg)

For further information, please contact:

Bernard Lim  
Tel: +65 6809 6022  
Email: [bernardlim@oue.com.sg](mailto:bernardlim@oue.com.sg)