



## MEDIA RELEASE

### Straco reports strong revenue and earnings for 1Q

Financial Highlights (S\$'mil)	3 months to 31 March		
	2019	2018	% change
<b>Revenue</b>	24.58	18.80	30.8
Profit before tax	12.33	6.33	94.8
Profit attributable to shareholders	8.51	3.55	139.3
Earnings per share (Scts)	0.99	0.41	141.5
Net asset value per share (Scts)	34.19	31.81	7.5

- 1Q revenue increased 30.8% to \$24.58 million
- 1Q profit increased 139.3% to \$8.51 million
- Net cash of \$174.91 million

*SINGAPORE, 14 May 2019:-* Mainboard-listed Straco Corporation (“Straco” or “the Group”), a developer and operator of tourism-related attractions, reported a 30.8% increase in revenue to \$24.58 million for the first quarter ended 31 March 2019, compared to 1Q2018, mainly attributable to higher revenue at Singapore Flyer this quarter compared to the corresponding quarter which was impacted by two months suspension of its ride operations. Group profit was S\$8.51 million for the quarter, 139.3% higher than that of 1Q2018.

For the quarter under review, overall visitation to all attractions increased 22.7% from 1Q2018 to 0.986 million visitors.

Commenting on the results, Straco’s Executive Chairman, Mr Wu Hsioh Kwang said: “We are happy that we continue to do well for the quarter despite global uncertainty amid the ongoing trade tension.”

Mr Wu added: “We generated net operating cash flow of \$10.03 million for the quarter, a significant increase over the corresponding period in 1Q2018.”

The National Bureau of Statistics of China reported that China's gross domestic product ("GDP") grew 6.4% in the first quarter of 2019, supported by strong industrial production and greater spending by Chinese consumers.

In Singapore, the economy expanded 1.3% year-on-year in 1Q2019, based on advance estimates from the Ministry of Trade and Industry. On the tourism sector, the recently announced expansion plans of the two Integrated Resorts (IRs) will benefit Singapore's tourism industry, contribute to the inflow of visitors looking for new attractions and experiences, and further strengthen our position as a global business hub, while also creating many jobs and business opportunities.

##

#### About Straco Corporation

Straco Corporation Limited ("Straco"), listed on the Singapore Stock Exchange in 2004, is a leading developer and operator of aquatic-related facilities and tourism-related assets. Straco's main operating assets include Shanghai Ocean Aquarium, situated in the New Pudong Area, next to Shanghai's landmark Oriental Pearl Tower; Lixing cable car service at Mount Lishan in Lishan in Lintong District, Shaanxi province; Underwater World Xiamen on the scenic Gulangyu Island, a key tourist attraction of Xiamen City, and the Singapore Flyer, an iconic landmark located in the Marina Bay skyline.

Straco has been constantly sourcing for tourism projects to tap into the expected tourism boom in Asia. The Group will leverage on its experience and track record in the China market to form strategic investment alliances to develop and operate tourism resources in China and the region.