



## **MEDIA RELEASE**

# **New Silkroutes Group Achieves Revenue of US\$433M in FY2017, Highest in 14 Years**

- *Oil trading division main revenue driver; contributes US\$1.6 million in net profit*

*For the full year ended 30 June 2017*

US\$ (mil)	FY2017	FY2016	Change (number of times)
<b>New Silkroutes Group</b>			
<b>Revenue</b>	433.0	54.3	8.0
<b>Gross Profit</b>	4.2	0.4	10.5
<b>Net Profit/(Loss) After Tax</b>	(2.0)	(3.3)	N.M.
<b>International Energy Group</b>			
<b>Revenue</b>	432.3	49.6	8.7
<b>Gross Profit</b>	3.8	0.3	12.7
<b>Net Profit/(Loss) After Tax</b>	1.6	0.1	16.0

*N.M. – Not Meaningful*

**Singapore – 29 August 2017.** New Silkroutes Group Limited (“**NSG**” or the “**Group**”) reported today revenue of US\$433.0 million for the 12 months ended 30 June 2017 (“**FY2017**”), eight times more than what it achieved in the previous financial year (“**FY2016**”), as the value and volume of transactions handled by its oil trading subsidiary swelled.

The last time NSG had annual revenue of at least US\$400 million was 14 years ago, when it was distributing consumer IT products across Asia. The Group, which is no longer in the distribution business, is now an investment holding company focused on energy trading, healthcare management, real estate investment and fund management.

NSG’s wholly-owned International Energy Group Pte Ltd (“**IEG**”) turned in revenue of US\$432.3 million in FY2017, more than the US\$400 million it projected in May 2017 and up from US\$49.6 million in FY2016.

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Singapore-headquartered IEG, which commenced operations in June 2015, trades primarily crude components and distillates. It counts oil supermajors and national oil companies among its counterparties. With the higher revenue, IEG achieved an after-tax net profit of US\$1.6 million in FY2017, up from earnings of US\$0.1 million in FY2016.

IEG's contributions lifted NSG's revenue in FY2017 to US\$433.0 million from US\$54.3 million in the previous year. The Group's healthcare subsidiary, Healthsciences International Pte Ltd ("**HSI**"), contributed revenue of US\$0.7 million in FY2017.

HSI, which NSG acquired in December 2016, has two clinics in Singapore providing complementary integrative therapies based on Western standards of medical care. It also runs employee healthcare benefits programmes and offers systems integration services to hospitals and healthcare facilities. On 30 June 2017, HSI completed the acquisition of six dental clinics and two dental equipment suppliers in Singapore.

The Group ended FY2017 with a smaller net loss after tax of US\$2.0 million compared to US\$3.3 million in FY2016.

Dr Goh Jin Hian, NSG's Chief Executive Officer, said: "The improvement in the financial results validates our business strategy and all that we have done in the last two years in seeking to put the company back on a sustainable growth path. In the new financial year, we will step up efforts to develop our private wealth management business and investment practice group, focusing on products and solutions for the energy and healthcare sectors."

As part of efforts to diversify its income stream, NSG formed a joint venture in March this year to provide real estate advisory, deal origination and investment structuring services to investors eyeing property markets in the world's three largest economies and several other Asian markets.



### **About New Silkroutes Group Limited**

New Silkroutes Group (Reuters: NEWS.SI; Bloomberg: NSG SP) is a Singapore-incorporated company (established on 25 January 1994) listed on the Mainboard of Singapore Exchange Securities Trading Ltd (SGX). It is an investment holding company with core competencies in Capabilities Enablement, Capital Allocation and (Policy) Analysis. The group, through its subsidiaries and associate companies, has exposure to key sector verticals, namely Financials, Energy/Resources, Healthcare and Real Estate.

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