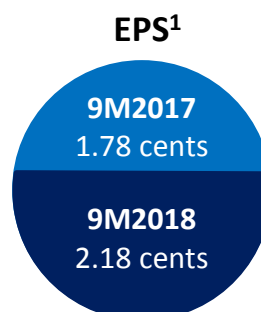
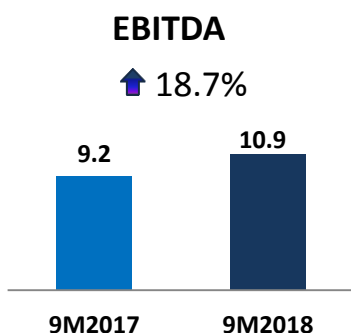
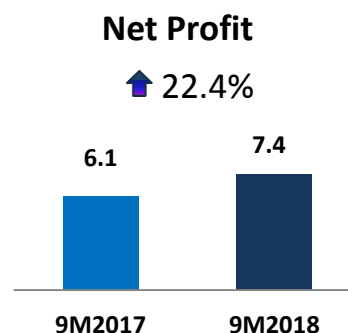
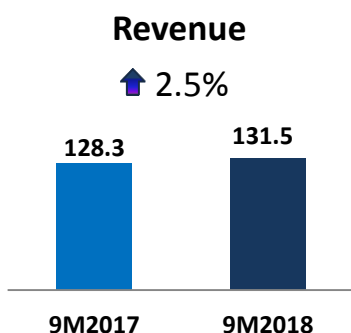




SINWA'S NET PROFIT JUMPS 35.6% TO S\$2.3M FOR 3Q2018 AND 22.4% TO S\$7.4M FOR 9M2018

- **Revenue** for 3Q2018 decreased by 4.2% to S\$42.3 million but total revenue for 9M2018 rose by 2.5% to S\$131.5 million
- **Gross Profit** increased by 0.8% to S\$10.0 million for 3Q2018 and by 7.4% to S\$31.3 million for 9M2018 with improved **Gross Profit Margins** for both 3Q2018 and 9M2018



¹Based on weighted average number of 341,079,335 ordinary shares issued (9M2017: 341,079,335)

Review of Operations

Total Revenue increased by 2.5% year-on-year (“y-o-y”) to S\$131.5 million for 9M2018. The increased was mainly attributed to higher sales from Australia and Thailand.

Gross Profit increased by 7.4% y-o-y to S\$31.3 million for 9M2018. **Gross Profit Margin** improved to 23.8% for 9M2018 from 22.7% for 9M2017.

Total Operating Costs¹ increased by 4.8% y-o-y to S\$22.9 million for 9M2018. This was mainly due to higher depreciation charges.

Net Profit increased by 22.4% to S\$7.4 million for 9M2018.

Net Cash from Operations increased 320.0% to S\$13.1 million for 9M2018 due to higher operating profit and improved debtor turnover days.

Other Financial Highlights	30 SEP 2018 S\$('000)	31 DEC 2017 S\$('000)	Chg (%)
Cash and Cash Equivalents	31,159	26,143	19.2
Total Equity	85,493	82,937	3.1
NAV Per Share (cents) ²	25.06	24.31	3.1
Gross Gearing ³	<0.01	0.04	-

Outlook

“Market sentiments are slowly improving, however there is still a considerable way to go to restoring owners’ and operators’ confidence. However, the Group has continued to remain profitable in spite of the challenging market environment.”

- Mr Mike Sim, Executive Chairman, Sinwa Limited

ABOUT SINWA LIMITED (Bloomberg Ticker: SKS SP)

Sinwa Limited was initially listed on the SGX SESDAQ in February 2003 and joined 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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