

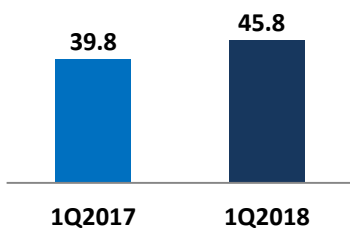


## SINWA REPORTS 15.1% INCREASE IN REVENUE FOR 1Q2018

- **Gross Profit** rose 14.3% to S\$10.6 million for 1Q2018
- **Net Profit**, excluding foreign exchange differences, increased by 3.0% to S\$2.4 million for 1Q2018

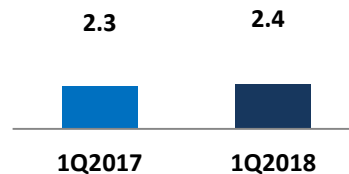
### Revenue

↑ 15.1%



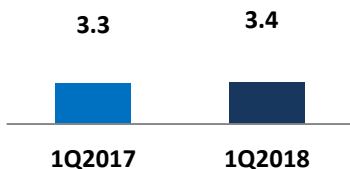
### Net Profit<sup>1</sup>

↑ 3.0%



### EBITDA

↑ 3.5%



### EPS<sup>2</sup>



<sup>1</sup>Excluding foreign exchange differences

<sup>2</sup>Based on weighted average number of 341,079,335 ordinary shares issued (1Q2017: 341,079,335)

## Review of Operations

**Total revenue** increased by 15.1% year-on-year (“y-o-y”) to S\$45.8 million for 1Q2018, as the Group saw increased sales from marine and offshore supply business in its Australia and Thailand operations.

**Gross Profit** increased by 14.3% y-o-y to S\$10.6 million for 1Q2018. **Gross Profit Margin** was marginally lower at 23.1% for 1Q2018 from 23.3% for 1Q2017 as intense competition continues.

**Total operating costs**<sup>1</sup> increased by 18.2% y-o-y to S\$7.8 million for 1Q2018. This was due to higher staff costs and depreciation.

**Net profit** decreased by 6.2 % to S\$2.2 million for 1Q2018. Excluding foreign exchange differences, net profit increased by 3.0% to S\$2.4 million for 1Q2018 compared to S\$2.3 million for 1Q2017.

Other Financial Highlights	31 MAR 2018 S\$('000)	31 DEC 2017 S\$('000)	Chg (%)
Cash and Cash Equivalents	23,901	26,143	(8.6)
Total Equity	84,667	82,937	2.1
NAV Per Share (cents) <sup>2</sup>	24.82	24.32	2.1
Gross Gearing <sup>3</sup>	<0.01	0.04	-

## Outlook

*Market conditions continue to be extremely challenging, but we believe that we are in a strong position, both financially and operationally, to take advantage of the opportunities that arise as the market makes its recovery.*

*- Bruce Rann, Group CEO, Sinwa Limited*

<sup>1</sup>Comprise Marketing and Distribution Expenses and Administrative Expenses

<sup>2</sup>Based on the total number of issued shares excluding treasury shares of the issuer of 341,079,335 (31 Dec 2017: 341,079,335)

<sup>3</sup>Gearing = Total Debt / Total Equity

## **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](http://www.sinwaglobal.com)

Issued for and on behalf of Sinwa Limited

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