



## FY2016 NET PROFIT OF S\$7.9 MILLION (EXCLUDING IMPAIRMENT LOSS and FOREX GAIN)

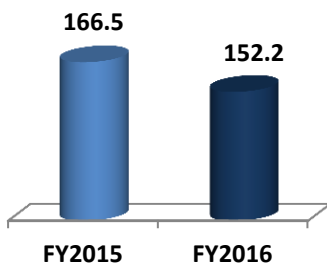
- **Revenue** decreased by 8.6% to S\$152.2 million for FY2016
- **Net Profit** (excluding foreign exchange changes and allowances for impairment) decreased by 23.5% to S\$7.9 million for FY2016
- **Proposed First and Final dividend** of 1.2 Singapore Cents per share for FY2016

*“As we remain in a strong financial position, we are able to focus on aspects which will allow us to emerge a more efficient and productive group”*

\*All figures in SGD'm

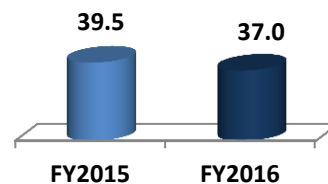
### Revenue

↓ 8.6%



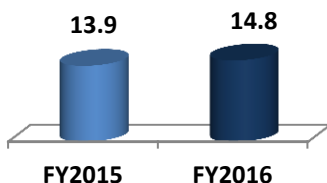
### Gross Profit

↓ 6.3%



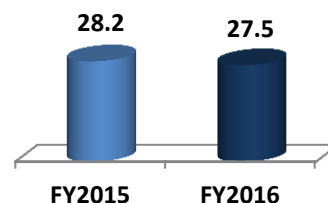
### Net Cash from Operating Activities

↑ 7.2%



### Operating Costs<sup>1</sup>

↓ 2.8%



<sup>1</sup>Comprise Marketing and Distribution costs, and Administrative expenses

## Review of Continuing Operations

**Total revenue** decreased 8.6% year-on-year (“y-o-y”) to S\$152.2 million for FY2016, due to slower demand from the marine offshore supply business both in Singapore and Australia.

**Gross profit** experienced a decrease of 6.3% y-o-y to S\$37.0 million for FY2016, in line with lower revenue. **Gross profit margin** for FY2016 saw an increase to 24.3% for FY2016 from 23.7% for FY2015.

**Total operating costs**<sup>1</sup> decreased 2.8% y-o-y to S\$27.5 million for FY2016. This was mainly due to lower staff expenses, partially offset by higher distribution costs.

Excluding all foreign exchange changes and allowances for impairments amounting to S\$17.5 million for FY2016, **Net profit** decreased 23.5% to S\$7.9 million for FY2016.

Financial Highlights	FY2016	FY2015	Chg (%)
Basic Earnings Per Share (cents) <sup>2</sup>	(2.79)	2.84	-
	31 DEC 2016 ('000)	31 DEC 2015 ('000)	Chg (%)
Cash and Cash Equivalents	30,902	26,947	14.7
NAV Per Share (cents) <sup>3</sup>	21.88	26.71	(18.1)
Gearing <sup>4</sup>	0.07	0.03	-

## Outlook

*“Despite some stabilisation in oil prices, the uncertainty of global economic growth and intense competition still prevail. We maximise this period by strengthening relationships with our existing customers and continuing to identify viable opportunities.*

*Our new additional warehousing infrastructure which should be ready in March 2017, will enable us to increase productivity and operating efficiencies. Equipped with the ISO 22000 and HACCP certification, we will be able to capitalise on the opportunities that lie ahead and diversify our revenue stream through serving a wider array of segments.*

*We remain cautiously optimistic and continue to place great importance on our cost control measures.”*

*- Bruce Rann, Group CEO, Sinwa Limited*

<sup>1</sup>Comprise Marketing and Distribution costs, and Administrative expenses

<sup>2</sup>Based on weighted average number of 341,079,335 ordinary shares (FY2015: 338,652,595)

<sup>3</sup>Based on the total number of issued shares excluding treasury shares of the issuer of 341,079,335 (31 Dec 2015: 341,079,335)

<sup>4</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

By Financial PR Pte Ltd

For more information, please contact:

Romil SINGH / Jonathan YEOH

[romil@financialpr.com.sg](mailto:romil@financialpr.com.sg) / [jonathanyeah@financialpr.com.sg](mailto:jonathanyeah@financialpr.com.sg)

Tel: (65) 6438 2990, Fax: (65) 6438 0064