



FOR IMMEDIATE RELEASE

Cogent's 4QFY16 net profit rises 17% to \$8.6 million

\$'000	4QFY16	4QFY15	Change	FY16	FY15	Change
Revenue	35,993	33,308	+8%	136,672	129,233	+6%
Profit before tax	9,773	8,929	+9%	38,237	30,598	+25%
Net profit attributable to shareholders	8,578	7,331	+17%	32,075	25,466	+26%

For the 3 months and 12 months ended 31 December 2016 and 31 December 2015

SINGAPORE – 27 February 2017 – Mainboard-listed integrated logistics solutions provider, **Cogent Holdings Limited (高昇有限公司) (“Cogent”, together with its subsidiaries, “the Group”)**, announced today a 17% quarter-on-quarter rise in its 4QFY16 net profit attributable to shareholders to \$8.6 million.

The earnings growth was achieved on the back of an 8% quarter-on-quarter increase in Group revenue to \$36.0 million.

For the full year ended 31 December 2016, Cogent's Group net profit attributable to shareholders jumped 26% to \$32.1 million as Group revenue rose 6% to \$136.7 million. Container Depot Management Services rose 15% to \$26.0 million while Automotive Logistics Management Services increased by 12% to \$30.7 million. The Group's Warehousing and Property Management Services posted a 9% gain in revenue to \$59.5 million, and Transportation Management Services' revenue dipped 6% to \$26.6 million.



EPS/NAV Per Share

Based on its 4QFY16 results, Cogent's Group basic earnings per ordinary share rose 17% to 1.79 Singapore cents (4QFY15: 1.53 Singapore cents).

For FY16, its Group basic earnings per ordinary share improved by 26% to 6.70 Singapore cents (FY15: 5.32 Singapore cents), while its Group net asset value per ordinary share increased by 22% to 26.41 Singapore cents as at 31 December 2016 (31 December 2015: 21.65 Singapore cents).

Revenue By Business Segments

\$'000	4QFY16	4QFY15	Change	FY16	FY15	Change
Transportation Management Services	7,923	6,552	+21%	26,630	28,181	-6%
Container Depot Management Services	7,316	5,914	+24%	26,011	22,617	+15%
Automotive Logistics Management Services	7,630	7,549	+1%	30,710	27,470	+12%
Warehousing & Property Management Services	14,875	14,385	+3%	59,469	54,736	+9%
Inter-segment eliminations	(1,751)	(1,092)	+60%	(6,148)	(3,771)	+63%

For the 3 months and 12 months ended 31 December 2016 and 31 December 2015

In 4QFY16, among all business segments, the Container Depot Management Services posted the largest quarter-on-quarter gain of 24% in revenue to \$7.3 million, driven largely by the surge in container storage and container repair volume in Singapore and Malaysia.

For the Transportation Management Services, the segment's revenue grew 21% quarter-on-quarter on increased trucking volume.

Revenue from Automotive Logistics Management Services in the fourth quarter marginally increased to \$7.6 million, as demand for automotive logistics services continued to be strong.



Meanwhile, revenue from Warehousing and Property Management Services rose 3% to \$14.9 million on steady contribution from the warehousing and logistics services in both Singapore and Malaysia.

Executive Chairman, Mr Tan Yeow Khoon (陈耀坤) said: “We are pleased that the Group has achieved another record year, despite the tough economic environment. We attribute the good results to our supportive customers and capable staff. The road ahead remains challenging, and requires vigilance and adaptability.”

Meanwhile, we have made good progress on our Jurong Island Chemical Logistics Facility project on Jurong Island as announced on 19 October 2016. As the Group has yet to finalise its capital expenditure, the Board has decided to be prudent and not to recommend dividend for FY2016.

On 26 January 2017, the Group announced the signing of a licence agreement with JTC for the use of a 2.5 hectare plot of land at Jurong Island that will be used to construct Jurong Island’s first full-fledged container depot (“JICD”). The JICD, which is on a 3-year lease, will enable us to grow our container depot capabilities and customer base for our Jurong Island Chemical Logistics Facility. JICD is expected to be fully constructed and operationally ready by 2QFY17.”

The JICD will be the newest addition to the Group’s established container depot operations in Singapore, on top of a recently-awarded 5.9 Ha container depot at Tuas South and the Group’s patented Sky Depot at the Cogent One Stop Logistics Hub. Together, the Group will be one of Singapore’s largest container depot operator with storage capacity of approximately 30,000 twenty-foot equivalent units (TEUs) in Singapore.

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About Cogent

Cogent is one of the leading providers of total logistics management services in Singapore, serving customers of various industries.

Its extensive portfolio of customers include local and international corporations such as A.P. Moller-Maersk A/S, The Polyolefin Company, Mitsui O.S.K. Lines, Keppel Fels, Exxonmobil, ArcelorMittal and Natsteel.

The Group's core businesses include:

TRANSPORTATION MANAGEMENT SERVICES

With a specialized fleet of more than 100 prime movers, Cogent is a major player in the transportation logistics operations in Singapore. Apart from container and break-bulk trucking, Cogent also provides specialised equipment support and possesses expertise in handling wide variety of out-of-gauge cargoes, ad-hoc projects and heavy lift services such as factory removal and set-up, exhibitions and barging.

The Cogent team is trained and certified to handle and transport dangerous goods, and manage emergencies.

CONTAINER DEPOT MANAGEMENT SERVICES

Cogent has one of the largest container depot premises in Singapore located at a single location, which can store more than 20,000 TEUs (Twenty-foot Equivalent Units). It provides container depot services to major shipping lines and container leasing companies.

AUTOMOTIVE LOGISTICS MANAGEMENT SERVICES

Licensed by Singapore Customs to store dutiable motor vehicles at multiple sites, Cogent processes, transports and stores automobiles, assists with port and customs clearance and handles time-sensitive deliveries.

It is also licensed to operate in the Export Processing Zone which includes de-registration and export of pre-owned motor vehicles. In addition, Cogent assists the government agencies or authorities in the repossession of cars with outstanding road taxes and the impounding of illegally-modified cars as well as the removal of vehicles involved in accidents.

WAREHOUSING & PROPERTY MANAGEMENT SERVICES

Cogent, being one of the early and leading players in chemical logistics services, operates 3 warehousing facilities that provide comprehensive logistics services, including drum-filling of chemical products, warehouse storage for NEA and SCDF licensed products and general cargoes, inventory management as well as distribution. Bonded facilities are also available to cater to clients' re-export shipping requirements. All warehouse personnel handling dangerous cargoes and chemicals are trained and have adequate experience and knowledge in the handling and storing chemical cargoes. In addition, Cogent has a team of trained and experienced Emergency Response Team (ERT) personnel ready to handle any spillage incident.

In 2012, Cogent, through its wholly-owned subsidiary Cogent Land Capital, redeveloped the former Turf Club, and transformed it into a 1 million square feet lifestyle hub called The Grandstand. Located in the heart of the affluent precinct of Bukit Timah, The Grandstand offers an eclectic infusion of food & beverage concepts, a cluster of enrichment and activity centres for children, and a host of retail outlets including a hypermarket, and Singapore's first farmers' market featuring more than 70 independent gourmet grocers and specialty stores. It is also home to one of the largest car marts in Singapore.