



PEC reports 10% rise in revenue to S\$243m for 1H FY15

- ◆ Higher revenue driven by both project works and maintenance activities
- ◆ Recent major win in the Middle East lifts orderbook

SINGAPORE ◆ 12 February 2015

For immediate release

PEC Ltd. (PEC, and together with its subsidiaries, associated companies and joint venture companies, the Group) 1H FY15 revenue rose by 10% to S\$242.9 million, lifted by both project works and maintenance activities.

Profit after tax for the six months ended 31 December 2014 (1H FY15) rose to S\$4.7 million, as compared to S\$3.4 million for 1H FY14.

Mr Robert Dompeling, PEC's Group Chief Executive Officer, said: "Operating conditions remained difficult, but the Group has continued to win clients over with its proven capabilities and processes, growing its orderbook with a steady pipeline of projects from the region. While the outlook for oil prices is uncertain, it has not adversely affected the Group's business thus far, and the Group remains cautiously optimistic about opportunities in Asia and the Middle East."

Only last week, the Group secured a S\$132 million EPC contract from an existing MNC client in the United Arab Emirates.

As at 31 December 2014, the Group's orderbook stood at S\$178 million, excluding maintenance contracts and the above EPC contract.



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ABOUT THE COMPANY

www.peceng.com ♦ SGX mainboard listing: August 2009

Established in 1982, PEC Ltd. ('PEC' or the 'Group') has rapidly expanded its capabilities and geographic reach to Asia and the Middle East. Today, it provides integrated project and maintenance solutions to the oil & gas, petrochemical, terminal and pharmaceutical industries.

PEC's core segments are project works and maintenance services. Project works account for a large share of the Group's revenue while plant maintenance services offer a steady recurring income stream.

With its established processes and methodologies, PEC aims to distinguish itself as an engineering specialist of choice for its global customers. One of its key strengths is its strong working relationship with clients and partners built over the years..

PEC has one of the best safety records in the industry. Backed by an experienced, knowledgeable and loyal workforce as well as a large fleet of engineering equipment, the Group has the flexibility to cross-deploy its resources as well as compete effectively for projects.

FOR FURTHER ENQUIRIES

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