

**FOR IMMEDIATE RELEASE**

## **Logistics Holdings' FY2014 revenue improves 11.1% to S\$114.9 million**

- **FY2014 profit to shareholders stood at S\$5.0 million**
- **S\$180.2 million worth of contracts secured since January 2014 boosted order book to S\$356.8 million to date**
- **Proposes dividend of 0.8 Singapore cent per share**
- **Precast plant in Iskandar completed on schedule and commenced operation in July 2014**

**Singapore, 28 August 2014** – Logistics Holdings Limited (寶特控股有限公司) (“**Logistics Holdings**”, and together with its subsidiaries, the “**Group**”) reported an increase of 11.1% in its revenue to S\$114.9 million for the financial year ended 30 June 2014 (“**FY2014**”) mainly due to the revenue recognized for work completed on new projects awarded and the progress of on-going projects.

**Table 1: Financial Highlights**

<b>(Financial year end 30 June)</b>	<b>FY2014 S\$'000</b>	<b>FY2013 S\$'000</b>	<b>% Change</b>
Revenue	114,929	103,410	11.1%
Gross Profit	10,300	10,100	2.0%
Profit attributable to equity holders	4,953	5,238	(5.4%)

Gross profit margin for FY2014 was lower than that for the financial year ended 30 June 2013 (“**FY2013**”) mainly due to higher subcontracting and labour costs. Despite a lower gross profit margin, the Group’s FY2014 gross profit improved 2.0% to S\$10.3 million.

The Group’s operating expenses has increased largely due to higher payroll expenses as a result of increased headcount and salary adjustments, depreciation in relation to the Group’s leasehold headquarters property, workers dormitory and computer equipment, and other expenses such as professional fees, utilities and transportation charges.

As a result of the above factors, the Group's profit attributable to equity holders dipped 5.4% to S\$5.0 million for FY2014.

Mr Phua Lam Soon, PBM (潘南舜), Chief Executive Officer of Logistics Holdings, commented, ***"We are pleased to have surpassed the S\$100 million level for our revenue for a second year. Notwithstanding the decrease in our full year profits, we are proposing a first and final dividend of 0.8 Singapore cent per ordinary share, representing a dividend payout ratio of approximately 27% to reward our shareholders."***

The Group's precast manufacturing plant in Iskandar, Johor was completed on schedule and has been operational since July 2014. The Group is optimistic that this new business will enable the Group to achieve operational productivity and cost efficiency.

The Group has secured a few significant contract wins in 2014, among which are the S\$72 million Housing and Development Board contract, the Group's largest contract win to-date, and the recent S\$66.5 million Ministry of Education schools-maintenance contracts. Totalling S\$180.2 million worth thus far, these new contracts have boosted the Group's order book to S\$356.8 million to date.

Mr Phua added, ***"Our Company's outlook remains promising with our strong order book. We are also optimistic that the new precast business will help us improve operational productivity and cost efficiency."***

Notwithstanding, the Group will continue to be vigilant in monitoring its costs. The Group will also continue to explore locally and overseas to grow its business further.

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#### **About Logistics Holdings Limited**

Logistics Holdings Limited, through its wholly-owned subsidiaries Logistics Construction Pte Ltd and Apex Projects Pte Ltd, is principally engaged in providing building construction services as well as supply and installation of furniture/interior fitting-out works in Singapore. The Group has a track record of more than 27 years in the construction business in Singapore, having undertaken numerous projects where the Group acts mainly as a main contractor for primarily the Singapore government and Singapore government-related bodies.

In June 2013, the Group incorporated an indirect wholly-owned subsidiary, Le Premier Development Pte Ltd, to expand into property development and marked the Group's first foray into private residential project by

acquiring a freehold residential site located at 21 Paya Lebar Crescent, with the intention to redevelop the site into high-end cluster houses.

In September 2013, the Group established a joint venture company with a view to set up a precast manufacturing operation in the Iskandar region, Johor, Malaysia, to improve the Group's operational productivity and cost efficiency. The precast manufacturing operation will primarily serve the Group's public and private residential and/or commercial projects in Singapore. Any excess supply of precast products may also be channelled to external customers in Singapore or possibly also the Iskandar region.

Logistics Holdings Limited was listed on Catalist of the Singapore Exchange Securities Trading Limited on 18 January 2013.

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**Disclaimer:**

*The Company was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 18 January 2013. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").*

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