

For Immediate Release

Ley Choon turnarounds strongly with consecutive profitable quarter of 2QFY2017 net earnings at S\$4.7 million

- 2QFY2017 revenue improved 15.9% year-on-year (“y-o-y”) to S\$29.5 million mainly attributable to new projects during the period
- Gross profit up 23.1% to S\$6.8 million mainly due to better direct cost management
- Gain on disposal of office building at No. 4 Sungei Kadut Street 2 of \$3.5 million boosted earnings further
- Strong 2QFY2017 following profitable 1QFY2017 augurs well for a sustainable turnaround from previous quarters of losses
- Group secured four contracts amounting to \$52.6 million recently strengthening order book to \$174 million

立堵集团二季（2QFY2017）业绩强劲反弹，季度净利连续增长至 470 万新元

- 第二季度收入同比增长 15.9%至 2,950 万新元，主要归因于期间的新项目
- 毛利增长 23.1%至 680 万新元，主要由于更妥当管理直接成本
- 脱售双溪加株 2 街 4 号工厂的 350 万新元收益进一步提升盈利
- 连续两季度的净利增长意味着持续强劲的业绩反弹
- 集团近期获得 4 份总额 5,260 万新元合同，订单增至 1.74 亿新元

Singapore, 14 November 2016 – SGX-listed Ley Choon Group Holdings Limited (立堵集团控股有限公司) (“Ley Choon” or the “Group”), a one-stop service provider for underground utilities construction and road works, posted a consecutive profitable quarter for its second quarter ended 30 September 2016 (“2QFY2017”) with net earnings surging to S\$4.7 million.

新加坡，2016 年 11 月 14 日 - 立堵集团控股有限公司（“立堵”或“集团”），一家一站式的地下公用事业建设和道路工程服务提供商，截至 2016 年 9 月 30 日的第二季度（“2QFY2017”）净利连续飙升至 470 万新元。

This strong 2QFY2017 came right after the profitable 1QFY2017, auguring well for a sustainable turnaround for the Group from previous quarters of losses.

续第一季度的转亏为盈，第二季度净利的强劲增长为持续强劲的业绩反弹打下稳固基础。

Table 1 – Financial Highlights

图表 1 - 财务摘要

	2QFY2017 Ended 30 Sep 2016 截至 2016 年 9 月 30 日	2QFY2016 Ended 30 Sep 2015 截至 2015 年 9 月 30 日	Change 增/ (减)
Revenue 收入	29,495	25,440	15.9%
Gross profit 毛利	6,825	375	1,720%
Other income 其他收入	4,348	799	444.2%
Other operating expenses 其他业务费用	(620)	(7,369)	(91.6%)
Profit/(loss) for the period 期内净利/ (亏损)	4,669	(12,227)	n/m

Revenue for 2QFY2017 improved 15.9% year-on-year (“y-o-y”) to S\$29.5 million mainly attributable to new projects during the period. Gross profit improved more proportionately at 23.1% to S\$6.8 million mainly due to better direct cost management during the period.

第二季度收入同比增长 15.9% 至 2950 万新元，主要是由于期内的新项目。毛利同比增长 23.1% 至 680 万新元，主要是因为集团更妥当地管理直接成本。

Other income for 2QFY2017 increased by approximately \$3.5 million to \$4.4 million mainly due to the gain on disposal of its office building at No. 4 Sungei Kadut Street 2 of \$3.5 million during the period.

第二季度的其他收入增加约 350 万新元至 440 万新元，主要是由于期间脱售双溪加株 2 街 4 号办公楼。

Other operating expenses for 2QFY2017 decreased by approximately \$6.7 million to \$0.6 million mainly due to significant write down on development property at No.241 Pasir Panjang Road, Singapore in prior period.

第二季度的其他营业费用减少约 670 万新元至 60 万新元，主要是由于去年同期巴西班让发展物业财务损失显著。

As a result of the higher revenue, better gross margins, gain on property disposal and lower other operating expenses, the Group reported a net profit of \$4.7 million for 2QFY2017 compared to a net loss of \$12.2 million for corresponding quarter last year.

由于收入增加，毛利率提高，脱售双溪加株工厂收益及其他营运开支减少，本集团 2017 财年第二季度净利润为 470 万新元，去年同期的 1,220 万新元亏损相形见绌。

On year-to-date basis, the Group recorded a net profit of S\$5.3 million for its first six months compared to a net loss of S\$43.7 million for the corresponding period last year.

年初至今，集团首六个月的净利为 530 万新元，去年同期净亏损为 4,370 万新元。

The Group secured four contracts amounting to \$52.6 million recently, strengthening its order book to \$174 million.

集团近期获得 4 份总额 5,260 万新元合同，订单增加至 1.74 亿新元

Mr Toh Choo Huat (卓沭櫟), Executive Chairman and CEO of Ley Choon, commented, **“This successive profitable quarter is very encouraging for us as we have been working hard to turnaround our business following losses previously. With the debt restructuring agreement recently inked, a healthier financial position and a strong order book on hand, we can now be more optimistic going forward.”**

集团主席兼首席执行官卓沭櫟先生指出：“取得连续两个盈利季度对我们来说万分鼓舞，也表示了我们转亏为盈的努力没有白费。随着债务重组协议最近谈妥，财务状况改善以及手上雄厚的订单，集团前景颇为乐观。”

- End -

About Ley Choon Group Holdings Limited

Ley Choon Group Holdings Limited (“Ley Choon” or the “Group”) is an established one-stop underground utilities infrastructure construction and road works service provider. Since our inception as Ley Choon Constructions and Engineering Pte Ltd in 1990, we have grown our spectrum of services to encompass:

- 1) Underground utilities infrastructure construction and maintenance services, which include water pipes, NEWater pipes, high-pressure gas pipes, high-voltage power cables, fibre optic cables and sewer pipeline rehabilitation;
- 2) Road and airfield pavement construction and maintenance services, which include supply and laying of graded stone, cement treated base, milling and laying of asphalt premix;
- 3) Construction materials supply services, which include production of asphalt premix and recycled aggregates from construction and demolition waste, production of ready mix concrete and cement bricks.

As a one-stop underground utilities infrastructure construction service provider, our core strengths reside with our technical expertise in underground utilities infrastructure and the in-house supply of asphalt premix and recycled aggregates as raw material.

Ley Choon is one of the few asphalt plant operators available in Singapore. Our 400 tons per hour asphalt plant is currently Singapore’s largest in term of production capacity. The built-in recycling feature and the offering of various asphalt premix formulations to meet customer requirements provide us with a competitive advantage.

Our customers include the Singapore government agencies such as Public Utilities Board, Land Transport Authority, SP PowerAssets Ltd, Housing and Development Board, Urban Redevelopment Authority, Building and Construction Authority (“BCA”), Jurong Town Corporation, as well as the reputable companies such as Changi Airport Group and PowerGas.

As a L6-registered contractor (the highest grade) with the BCA, Ley Choon is able to tender for Singapore’s public sector contracts of unlimited value in the categories of cable/pipe-laying and road reinstatement, pipes and other basic construction materials. The Group is also an A1-registered contractor in the category of civil engineering (CW02).

Leveraging on our expertise, the Group has been expanding overseas. The Group has set up its first plant in China, engaging in the construction waste recycling and the development, production and sale of eco-green construction materials. It is also currently undertaking a sewer pipe rehabilitation project in Sri Lanka.

Headquartered in Singapore with total staff strength of over 1,000, we build our technology capabilities by investing in people, and process and system optimisation, such as the application of Enterprise Resource Planning (ERP) system and off-site CCTV monitoring system.

As a testament to our technology advantage and service quality, Ley Choon has been accredited with ISO9001, ISO14001 and OHSAS 18001 and was awarded the “Enterprise 50 Award” in 2010.

Ley Choon was listed on the Main Board of SGX-ST in August 2012 via a reverse takeover of Ultro Technologies Limited.

For more information, please visit www.leychoon.com



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