



## Press Release

### NSL Reported Better Turnover and Group Profit Before Tax for FY2015

- Turnover increased to \$446.5 million and Profit Before Tax improved to \$30.9 million
- Proposed final dividend of \$0.05 per share

Financial Highlights (Continuing Operations)	2015 S\$'000	2014 S\$'000	Change %
Group Turnover	446,452	425,950	5
Group Profit Before Tax	30,898	15,499	99
Profit Attributable to Shareholders	26,715	9,678	176
Earnings Per Share (cents)	7.15	2.59	176

**Singapore, 25 February 2016** – NSL Ltd reported a turnover of \$446.5 million in FY2015, 5% higher than \$426 million achieved for the financial year ended 31 December 2014. This was mainly attributable to higher revenue registered by both the Precast & Prefabricated Bathroom Unit (“PBU”) and Dry Mix divisions. Revenue from Environmental Services division declined during the year.

NSL Group Profit before tax improved from \$15.5 million in FY2014 to \$30.9 million in FY2015, driven by better performance from Precast & PBU and Dry Mix divisions. Environmental Services division’s performance declined significantly as a result of lower sales and operating margin for both the Recycled Fuel Oil (“RFO”) and Automotive Diesel Oil businesses given the prolonged decline in oil price. In addition, the division recognized various asset impairments totaling \$6.2 million as part of its effort to remodel the businesses.



After taking into account income tax, the Group reported a profit attributable to equity holders from continuing operations of \$26.7 million in FY2015 compared to \$9.7 million in FY2014.

## **Outlook**

The Precast businesses particularly in Singapore and Malaysia are expected to face increased competition within a more subdued market while performance of Dubai Precast is expected to remain satisfactory. In the PBU business, Parmarine is expected to continue to contribute positively to the division's overall results.

Demand for Dry Mix products across the region is expected to remain satisfactory supported by firm demand.

In the Environmental Services division, the RFO business will continue to face very difficult market conditions amidst the steep decline in oil price. The distribution business and waste management services are expected to remain subdued.

The order book for PEINER SMAG Lifting Technologies GmbH remains satisfactory.



## **Final Dividend**

Subject to the approval of shareholders at the annual general meeting of the Company to be held on or about 29 April 2016, the Board of Directors is recommending a final dividend of \$0.05 per share for the financial year ended 31 December 2015. Inclusive of special interim dividend of \$0.03 per share paid out on 26 May 2015, the total dividend for FY2015 would be \$0.08 per share (FY2014: \$0.05 per share).

-End-

## **About NSL**

NSL and its group of companies is a leading industrial group in the Asia Pacific. The Group has businesses in Precast & Prefabricated Bathroom Unit (PBU), Dry Mix, Environmental Services and an investment in Engineering.

The Precast & PBU division is a market leader in manufacturing precast concrete components and Prefabricated Bathroom Unit in the region. The Dry Mix division is one of the largest and reputable regional producers of dry mix plaster and mortar. Environmental Services group, a key player in integrated environmental services in Singapore, has businesses in integrated waste management and re-refining of used lubricant. NSL's investment in Engineering specializes in bulk cargo and container lifting device.

NSL Group is widely recognized as an extensive user of technology to provide innovative solutions to industries. It partners eminent local industry and tertiary institutions to develop industrial best practices and leading technologies in its fields.

The Group has operations and joint ventures in 9 countries. The Company has been listed on the Singapore Exchange since 1964.

For more information, please visit [www.nsl.com.sg](http://www.nsl.com.sg)

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