



FOR IMMEDIATE RELEASE

ISOTeam kicks off FY2019 with first quarter revenue growth of 8.6% and S\$121.0 million in order book

- Robust order book of S\$121.0 million as at 31 October 2018 to be delivered over the next two years.
- Recorded net attributable profit of S\$0.8 million for 1QFY2019.

Financial Highlights for the 3 Months Ended 30 September

S\$'m	1QFY2019	1QFY2018	Chg (%)
Revenue	27.3	25.1	8.6
Gross profit	4.9	4.4	9.9
Profit before tax	0.6	1.6	(60.4)
Net profit for the period	0.5	1.4	(66.0)
Profit attributable to equity holders	0.8	1.5	(47.3)
Earnings per share* (Singapore cents)	0.28	0.53	(47.2)

*Based on the weighted average number of ordinary shares in issue of 285,064,258 and 284,309,052 in 1QFY2019 and 1QFY2018 respectively.

SINGAPORE, [13] November 2018 – ISOTeam Ltd. (“ISOTeam” or together with its subsidiaries, the “Group”), an established and leading player in Singapore’s building maintenance and estate upgrading industry, today reported an 8.6% rise in revenue to S\$27.3 million for the three months ended 30 September 2018 (“1QFY2019”). In spite of a competitive marketplace, the Group has secured one of its strong order books, amounting to S\$121.0 million as at 31 October 2018, which it expects to deliver over the next two years.

While gross profit grew in tandem with its revenue, the Group netted lower earnings of S\$0.8 million in 1QFY2019.

Revenue by Segments

	1QFY2019		1QFY2018		Chg (%)
	S\$'m	%	S\$'m	%	
R&R	4.1	14.8	7.4	29.3	(45.1)
A&A	15.0	55.0	10.2	40.8	46.6
C&P	2.8	10.3	2.9	11.5	(3.2)
Others ⁺	5.4	19.9	4.6	18.4	17.3
Total	27.3	100.0	25.1	100.0	8.6

⁺Others includes revenue from commercial interior designs ("ID"), home retrofitting business, landscaping works, leasing services, waterproofing, green solutions business, mechanical and electrical ("M&E") engineering works and handyman services.

In 1QFY2019, the Group's performance was led by strong revenue growth generated by its Addition and Alteration ("A&A") and Others segments.

Executive Director and Chief Executive Officer, Mr Anthony Koh (许统发) said, "Given our multi-disciplinary, one-stop capabilities, our enlarged group is very well-positioned to win projects in the built environment, as clearly seen from our record order book. We will continue to grow our topline and at the same time, we will also do our best to improve our profitability by optimising our resources, efficiency, and costs."

Said Mr Koh, "As part of our responsibility to shareholders as well as to our employees, we are taking steps to optimise our resources and rationalise our costs in a manner that will yield positive results for the company and our staff. To this end, we plan to improve productivity through job redesign and retraining, as well as by upgrading the skills of workers who have performed well. We believe we can ensure better control of the projects we manage and maintain the top-notch quality and speed of work that ISOTeam is well-known in the market for."

The Group is at the forefront of constructing floating solar installations in Singapore and it is working very closely with Sunseap Group which is its strategic partner in this sector. The Group expects to see additional new revenue stream from this collaboration.

In addition, the Group is actively reviewing its project management processes to boost manpower productivity and efficiencies and is also implementing a number of management actions such as tighter control measures, collection policies and processes to improve its working capital cycle.



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About ISOTeAM Ltd.

Founded in 1998 and listed on Catalist of the Singapore Exchange Securities Trading Limited (SGX-ST) (Ticker: 5WF) on 12 July 2013, ISOTeAM Ltd. is an established player in Singapore's building maintenance and estate upgrading industry with 20 years of Repairs & Redecoration (R&R) and Addition & Alteration (A&A) experience. We have successfully undertaken more than 400 refurbishment and upgrading projects for well over 4,000 buildings and counting since inception. ISOTeAM also offers specialist Coating & Painting (C&P) services as well as complementary niche services (Others) through its specialist waterproofing, commercial interior design and home retrofitting, landscaping, access equipment leasing, green solutions, mechanical & electrical engineering works and handyman service subsidiaries. An eco-conscious company, we integrate green methodologies in our projects, and actively work with strategic partners and technology companies to develop and commercialise green solutions / products. ISOTeAM's major customers include town councils, government bodies, and private sector building owners. For more information, please visit www.isoteam.com.sg.

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ISOTeAM Ltd. (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 12 July 2013. The initial public offering of the Company was sponsored by Hong Leong Finance Limited (the "Sponsor"). This press release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this press release. This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made, or reports contained in this press release. The contact person for the Sponsor is Mr Tang Yeng Yuen, Vice President, Head of Corporate Finance, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, Telephone (65) 6415 9886.