

MEDIA RELEASE

ROBUST RESULTS FOR STRAITS TRADING 1H2021

- *Strong performance across Real Estate with EBITDA of \$168.9 million, compared to \$36.6 million in 1H2020*
- *Improved contribution from Resources recorded EBITDA of \$15.5 million in 1H2021, compared to \$0.5 million in 1H2020*
- *Demonstrates the resilience of its strategy as a conglomerate-investment company*

SINGAPORE – 13 August 2021 - The Straits Trading Company Limited (“**Straits Trading**” or the “**Group**”) today reported an increase in EBITDA to \$186.9 million for the half year ended 30 June 2021 (“**1H2021**”), compared to \$27.7 million a year ago (“**1H2020**”). The strong growth in EBITDA is due to the Group’s diversified portfolio as a conglomerate-investment company.

In 1H2021, the Group’s profit after tax (“**PAT**”) and profit after tax and non-controlling interest (“**PATNCI**”) improved to \$141.6 million and \$122.6 million respectively, from \$5.9 million and \$5.5 million a year ago, on stronger contributions from real estate and resources. The hospitality segment continued to be impacted by the pandemic.

Straits Real Estate (“**SRE**”), which became a wholly-owned subsidiary in April 2021 after the Group acquired JL Family Office’s 10.5% stake, delivered a robust performance in 1H2021. Its logistics assets in Australia and South Korea are contributing recurring rental incomes and significant fair value gains. SRE increased its exposure to future-ready and resilient sectors, such as modern logistics and business parks, to benefit from the new economy businesses.

Malaysia Smelting Corporation Berhad’s (“**MSC**”) Pulau Indah smelting facility in Port Klang is expected to be fully commissioned by late 2021 or early 2022 despite disruptions from COVID-19. The longer-term outlook for tin remains promising, driven by increasing consumer and industrial demand for electronics. Tin prices have continued to trend upwards, lifted by soaring demand for tin solder and global supply disruptions.

Ms Chew Gek Khim, Executive Chairman of Straits Trading said, “Despite the global pandemic, our Group’s performance in 1H2021 demonstrated the resilience of our strategy as a conglomerate-investment company with both operations as well as financial investments in real estate, hospitality, and resources.”

SUMMARY OF RESULTS:

S\$ million	1H2021	1H2020
EBITDA	186.9	27.7
Profit before tax	165.7	9.5
Profit after tax	141.6	5.9
PATNCI	122.6	5.5
EPS (Singapore ¢)	30.1	1.3

About The Straits Trading Company Limited

Incorporated in 1887, The Straits Trading Company Limited is a conglomerate-investment company with operations as well as financial interests in resources, property, and hospitality. Its investments include majority or strategic stakes in the world’s third-largest tin producer, Malaysia Smelting Corporation Berhad, which is dual listed on Bursa Malaysia and SGX-ST; ARA Asset Management Limited and Far East Hospitality Holdings as well as a diversified property portfolio that is wholly-owned by the Group. Please visit <https://www.stc.com.sg/> for more information.

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For the full Financial Statements of the Company, please visit our website: www.stc.com.sg