



MEDIA RELEASE

FOR IMMEDIATE RELEASE

STAMFORD TYRES REPORTS LOWER REVENUE FOR 1st QUARTER

SINGAPORE, 4 SEPTEMBER 2015 – Mainboard-listed Stamford Tyres Corporation Limited (“Stamford Tyres”)(STC:SP) today announced a 13.0 % decrease in the Group’s total revenue to \$65.3 million for its first quarter (Q1FY16) as compared to \$75.0 million for the corresponding period last year (Q1FY15). The decrease was mainly due to lower sales in certain products and markets.

Gross profit for Q1FY16 was \$14.9 million which was a drop of 5.2% from \$15.7 million in Q1FY15. Gross profit margin improved from 20.9% to 22.8% for Q1FY16. This was primarily attributable to lower cost of sales.

The Group’s net profit stood at \$0.1 million in Q1FY16 as compared to \$0.6 million in Q1FY15.

Operating expenses were lower by 1.2% at \$14.8 million for Q1FY16 as compared to \$14.9 million in Q1FY15. This was due to lower foreign exchange and marketing costs but were offset by higher finance costs, salaries and depreciation.

Mr Wee Kok Wah, President of Stamford Tyres Corporation Limited, said: “The global economic outlook is challenging. We continue to focus on growing our sales of car tyres and SSW wheels, as well as truck tyres and mining tyres. We are also focusing on value-adding segments such as Stamford Tyres Mart retail chain and truck centres.”

On a fully diluted basis, the Group’s earnings per ordinary share decreased from 0.25 cents for Q1FY15 to 0.04 cents for Q1FY16. As at 31 July 2015, the Group’s net asset value per ordinary share stood at 51.04 cents, compared to 51.38 cents as at 30 April 2015. All of the above are based on the issued share capital of 235,586,244 ordinary shares.

- End -

About Stamford Tyres Corporation Limited (STC:SP)

Stamford Tyres is one of the largest independent tyre and wheel distributors in Southeast Asia with distribution centres in Singapore, Malaysia, Thailand, Indonesia, Hong Kong, India, Australia and South Africa. It provides many value added services such as regional retail operations, on-site management services to fleet owners and mining operators. The Group has also set up a state-of-the-art plant in Thailand to manufacture alloy wheels.

Stamford Tyres was established in the 1930s and was listed on the Second Board of Singapore Stock Exchange (then known as SGX-Sesdaq) in 1991, and was upgraded to the Main Board of the Singapore Exchange Securities Trading Limited (SGX-ST) in April 2003. Today, Stamford Tyres has a sales and operations network in more than 90 countries around the world. While the Group continues to focus on its core business of tyre distribution of its major brands – Falken, Dunlop, and Continental, it has also strengthened its development capabilities and introduced innovative products to grow its proprietary brands in international markets – Sumo Firenza, Sumo Tire and SSW Wheels.

For more information, please contact:-

Mileage Communications Pte Ltd

Patsy Phay / Lee Kai Shun

Tel: 6222-1678

Email: patsy@mileage.com.sg / kaishun@mileage.com.sg