



Boustead Singapore Limited
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BOUSTEAD FINANCIAL RESULTS ANNOUNCEMENT FOR 1Q FY2013 ENDED 30 JUNE 2012

	1Q FY2013	1Q FY2012	Change
Revenue	S\$113.3m	S\$90.7m	+25%
Gross profit	S\$40.5m	S\$32.6m	+24%
Profit before income tax	S\$18.4m	S\$12.7m	+45%
Net profit attributable to owners of company	S\$12.2m	S\$8.5m	+43%
- Earnings per share	2.4cts	1.7cts	+41%
- Net asset value per share	52.0cts	47.0cts	+11%

Note to Editors: The Group's revenue is derived largely from project-oriented businesses and as such, quarterly results would not accurately reflect the full-year's performance. Full-year to full-year comparisons are more appropriate for analytical purposes.

1Q FY2013 Highlights:

- 1Q FY2013 revenue of S\$113.3 million, +25%.
- 1Q FY2013 net profit of S\$12.2 million, +43%.
- All of the significant core operating divisions achieved overall growth and profitability.
- The Group maintains a healthy financial position with a net cash position of S\$146.7 million as at the end of 1Q FY2013.
- The order book backlog is approximately S\$303 million.

Singapore, 13 August 2012 – Mainboard-listed Boustead Singapore Limited (“Boustead” or the “Group”), a progressive global infrastructure-related engineering services and geo-spatial technology group today announced its unaudited financial results for the first quarter ended 30 June 2012.

For 1Q FY2013, the Group achieved revenue of S\$113.3 million and net profit attributable to owners of the company of S\$12.2 million, an increase of 25% and 43% respectively.

All of the significant core operating divisions achieved overall growth and profitability.

The Real Estate Solutions Division was the growth booster among the Group’s engineering divisions, achieving revenue of S\$51.6 million and rising 83%. This was due to good progress on both new and existing projects.

The Energy-Related Engineering Division witnessed a decline in revenue to S\$24.6 million, a decrease of 11%. Revenue fell due to a delay in the commencement of a few major projects, although a pick up in revenue is expected in future quarters.

The Water & Wastewater Engineering Division registered revenue of S\$5.2 million, down by 39%. This was due to the completion of a major project by the end of the last financial year and a slowdown in securing new large projects.

Revenue from Geo-Spatial Technology rose to S\$31.9 million, up 21%. Robust demand for geo-spatial software and solutions was experienced across key markets in Australia and South East Asia.

Mr Wong Fong Fui, Chairman and Group Chief Executive Officer of Boustead said, “Assuming that the current global economic situation does not further deteriorate, we expect profitability to be sustained in FY2013. With net cash of S\$147 million, we are well placed to seek out further acquisitions. In the coming quarter, we also expect to complete the S\$55 million sale of our subsidiary holding the SDV Green Warehouse.”

Enquiry pipelines across all of the Group’s four core operating divisions remain at healthy levels. The Group’s order book backlog currently stands at S\$303 million (as at the end of 1Q FY2013 plus new orders since then).

-- End of media release --

About Boustead Singapore Limited

Established in 1828, Boustead Singapore Limited is a progressive global Infrastructure-Related Engineering Services and Geo-Spatial Technology Group listed on the Singapore Exchange. Focusing on the engineering and development of key infrastructure supporting economic growth in the public and private sectors of emerging markets, our strong suite of Engineering Services comprises: Energy-Related Engineering, Water & Wastewater Engineering and Real Estate Solutions.

Under our Geo-Spatial Technology arm, we provide professional services and exclusively distribute Esri geo-spatial technology – the world's leading geographic information systems and location intelligence solutions – to major markets across Australia and South East Asia. Our location intelligence solutions are essential to effectively plan, deploy and manage key infrastructure and resources in countries.

With a vast global network stretching across Asia, Australia, Europe, Africa and the Americas, Boustead is ready to serve the world. To date, Boustead has undertaken infrastructure-related projects in 83 countries globally.

In 2008 and 2009, Boustead was recognised in the prestigious Forbes Asia 200 Best Under A Billion as one of the Asia Pacific's 200 best public-listed corporations under US\$1 billion in revenue. Boustead is also listed on the MSCI Global Small Cap Index for Singapore and the FTSE ST Small Cap Index.

Visit us at www.boustead.sg.

Financial Results Archive

To access the archive of financial results for the last five financial years, please go to: www.boustead.sg >> investor centre >> financial information >> quarterly results.

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