



## MEDIA STATEMENT

### Soilbuild Construction posts 2QFY2015 net profit of S\$5.5 mil

- **Net profit rose by 5.5% year-on-year for 2QFY2015**
- **Stable order book of S\$748.6 mil, to be recognised over next 24 months**
- **Announces an interim dividend of 0.5 Singapore cents per share**

Singapore, 31 July 2015 – Soilbuild Construction Group Ltd. (the “Group” or “Soilbuild”), today reported that it has achieved a net profit of S\$5.5 million for the second quarter ended 30 June 2015 (“2QFY2015”).

Financial Highlights S\$'000	2QFY2015	2QFY2014	Change (%)
Revenue	81,627	67,720	20.5
Gross Profit	9,016	8,178	10.2
Net Profit	5,525	5,237	5.5
Gross Profit Margin	11.0%	12.1%	(1.1%)

#### Financial Review

The Group recorded higher revenue during 2QFY2015 due to the progressive revenue contributions from certain projects, which included Jalan Lam Huat project (multiple-user general industrial development at 60 Jalan Lam Huat) and Xin Ming Hua project (industrial development at Tuas Crescent).

The Group’s gross profit increased by 10.2% from S\$8.2 million in 2QFY2014 to S\$9.0 million in 2QFY2015, which is in line with the higher revenue reported for 2QFY2015. The higher gross profit margin in 2QFY2014 was mainly due to revenue recognised on variation orders for various projects. As a result of the increase in gross profit, the Group’s net profit increased by 5.5% from S\$5.2 million in 2QFY2014 to S\$5.5 million in 2QFY2015.

“We are pleased to report a continual improvement in our net profit for the second quarter ended 30 June 2015 which was driven by the progressive construction activities of our current projects. On 9 June 2015, the Group secured its maiden construction project in Myanmar which worth approximately S\$68.5 million. The award of this overseas project marked a significant milestone for our expansion in overseas business. We will seek more opportunities for new construction projects in both the local and Myanmar markets. In addition, the Board of Directors is pleased to announce an interim dividend of 0.5 Singapore cents per share to reward shareholders for their support.”

**Mr Ho Toon Bah**

**Executive Director of Soilbuild Construction Group**

## **Outlook**

Based on advance estimates released by the Ministry of Trade and Industry Singapore on 14 July 2015, the Singapore economy grew by 1.7% on a year-on-year (“yoy”) basis in the second quarter of 2015, compared to 2.8% in the preceding quarter. The construction sector grew by 2.7% on a yoy basis, an improvement from the 2.1% growth in the preceding quarter. The growth in the construction sector was supported mainly by public sector construction activities.

The Group’s order book as at 30 June 2015 amounted to S\$748.6 million, which the Group expects to complete substantially in the next 24 months.

**The End**

## **About Soilbuild Construction Group Ltd.:**

Soilbuild Construction is a general construction company with over 39 years of experience during which the Group has handled a wide range of projects, from residential buildings to conservation houses, schools, churches, industrial buildings and business parks. Soil-Build (Pte.) Ltd. (Soil-Build), a subsidiary of the Group, is graded A1 by Singapore’s Building and Construction Authority, and has acted as the main contractor for projects which have won architectural and environmental awards over the years.

## **For media queries, please contact:**

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