



## MEDIA STATEMENT

### Soilbuild Construction posts 1QFY2015 net profit of S\$4.4 mil

- Net profit rose by 14.6% year-on-year
- Stable order book of S\$763.9 mil, to be recognised over next 24 months

Singapore, 24 April 2015 – Soilbuild Construction Group Ltd. (the “Group” or “Soilbuild”), today reported that it has achieved a net profit of S\$4.4 million for the first quarter ended 31 March 2015 (“1QFY2015”).

Financial Highlights S\$'000	1Q2015	1Q2014	Change (%)
Revenue	70,419	87,348	(19.4)
Gross Profit	7,322	6,326	15.7
Net Profit	4,431	3,868	14.6
Gross Profit Margin	10.4%	7.2%	3.2%

#### Financial Review

The Group recorded lower revenue during 1QFY2015 due to the completion of several major construction projects in 2014, partially offset by progressive revenue contributions from newly secured projects since 4QFY2014.

Notwithstanding this, the Group’s gross profit increased by 15.7% from S\$6.3 million in the comparative quarter to S\$7.3 million as a result of higher gross profit margin achieved during the period under review. In line with the increase in gross profit, the Group’s net profit increased by 14.6% from S\$3.9 million in 1QFY2014 to S\$4.4 million in 1QFY2015.

*The initial public offering of the Company was sponsored by United Overseas Bank Limited (the “Issue Manager”). The Issue Manager assumes no responsibility for the contents of this Media Statement.*

“We are pleased to report an improved net profit for the first quarter ended 31 March 2015 despite a decline in its revenue. The Group will remain focused in our core capabilities and continue efforts to streamline our business operations to improve cost efficiency and drive profitability. With the Group’s stable order book of S\$763.9 million to-date, we believe that the Group will remain profitable for the current year ending 31 December 2015.

**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 April 2015, the Singapore economy grew by 2.1% on a year-on-year (“yoy”) basis in the first quarter of 2015, the same pace of growth as in the preceding quarter. The construction sector grew by 3.3% on a yoy basis, an improvement from the 0.7% growth in the preceding quarter. The growth in the construction sector was driven by a pick-up in private sector construction activities.

The Group will continue to seek opportunities for new construction projects in both the local and Myanmar markets.

**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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