



## MEDIA STATEMENT

### Soilbuild Construction posts net profit of S\$214k for 2QFY2018

- **Increase in revenue in tandem with continued growth in Myanmar business**
- **Order book stood at S\$351.0 mil to-date**

**Singapore, 31 July 2018** – Soilbuild Construction Group Ltd. (the “Group” or “Soilbuild”) today reported a net profit of S\$214k for the second quarter ended 30 June 2018 (“2QFY2018”).

Financial Highlights S\$'000	2QFY2018	2QFY2017	Change (%)
Revenue	49,570	48,311	2.6
Gross Profit	2,288	2,593	(11.8)
Net Profit	214	649	(67.0)
<b>Gross Profit Margin</b>	<b>4.6%</b>	<b>5.4%</b>	<b>(0.8)</b>

#### Financial Review

The Group’s 2QFY2018 revenue comprised mainly revenue from 3 industrial projects in Singapore and 2 residential projects in Myanmar. The higher revenue was due to an increase in revenue from projects in Myanmar, which amounted to approximately S\$12.6 million in 2QFY2018 compared to S\$5.3 million as reported in 2QFY2017.

Despite higher revenue in 2QFY2018, the Group’s gross profit and gross profit margin were both lower at S\$2.3 million and 4.6% respectively, attributable to increased construction costs for certain projects. Consequently, the Group’s net profit for 2QFY2018 decreased to S\$214k.

“The demand in the private construction sector has remained weak and tenders in the public sector are becoming increasingly competitive in 2018. While the Group continues to actively pursue tenders in Singapore market, we are pleased to have secured a new project in Myanmar amounting to S\$3.8 million in 2QFY2018, further extending our presence in the Myanmar construction market.”

**Mr Ho Toon Bah**  
Executive Director of Soilbuild Construction Group

## **Outlook**

For the second quarter of 2018, the local construction sector contracted by 4.4% on a year-on-year basis, extending the 5.2% decline in the previous quarter. The contraction was largely due to continued weakness primarily in the private sector construction activities.

The Group's order book stood at S\$351.0 million as at 30 June 2018, which comprise S\$190.9 million from local construction projects and S\$160.1 million from Myanmar construction projects.

**The End**

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

Soilbuild Construction is a leading builder with a long and successful track record of constructing a sterling award-winning portfolio of residential and business space properties. Since its inception in 1976, Soilbuild charts 40 years of success in offering a full spectrum of real estate services which includes Design and Build, Construction, Turnkey Construction, Project Management Consultancy, Procurement and Mechanical & Electrical Installation. Soil-Build (Pte.) Ltd. and SB Procurement Pte. Ltd., both are subsidiaries of the Group, are A1-graded under CW01 (General Building) by the Singapore's Building and Construction Authority ("BCA") and have acted as the main contractors for projects which have won architectural and environmental awards over the years. Soil-Build (Pte.) Ltd. is also A2-graded under CW02 (Civil Engineering) by the BCA.

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

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