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## Lian Beng's FY2013 revenue improved 13.6% to S\$505.6 million on higher revenue from construction and ready-mixed concrete segments

- FY2013 net profit decreased 22.3% to S\$40.2 million as there was a gain in sale of investment property of S\$7.9 million in FY2012
- Group proposes dividends of 1.25 Singapore cents per share
- Group's cash and cash equivalents remained strong at S\$170.9 million as at 31 May 2013
- Construction order book of S\$1.3 billion as at 31 May 2013 to provide constant flow of activities through FY2016

**SINGAPORE, 26 July 2013** – Lian Beng Group (“Lian Beng” or “the Group”) (聯明集團), a Singapore BCA Grade A1 construction group, reported a 13.6% year-on-year (yoy) increase in revenue to S\$505.6 million for its financial year ended 31 May 2013 (“FY2013”) on higher revenue recognition from its construction and ready-mixed concrete segments.

**Table 1 – Financial highlights for financial year ended 31 May 2013 (FY2013) against FY2012**

Financial highlights (S\$ 'million)	FY ended 31 May 2013 (FY2013)	FY ended 31 May 2012 (FY2012)	%change
Revenue	505.6	445.0	13.6%
Gross profit	65.0	73.5	(11.6%)
Gross profit margin (%)	12.9%	16.5%	(3.6 pp)
Gain on sale of investment property	-	7.9	N.M.
Profit for the year	40.2	51.8	(22.3%)

*pp. – denotes percentage points*  
*N.M. – Not meaningful*



FY2013 gross profit decreased 11.6% to S\$65.0 million partly because the gross margins of the construction projects in FY2013 are lower as compared to those in FY2012. Also, revenue contribution of ready-mixed concrete has increased but the gross margin of this segment is generally lower than construction margins.

The Group's FY2013 net profit declined 22.3% to S\$40.2 million partly due to the lower gross margin but largely because there was a one-off gain in sale of investment property of S\$7.9 million in FY2012.

The Group proposes a dividend of 1.25 Singapore cents per share, subject to shareholders' approval at the Annual General Meeting scheduled to be held on 26 September 2013. These dividends will be paid out on 16 October 2013.

Investment properties increased from S\$66.2 million as at 31 May 2012 to S\$136.6 million as at 31 May 2013 mainly due to the purchase of two 111 Emerald Hill residential units, progressive payment for long term investment in residential units, and development cost for the Mandai workers' dormitory. Development properties has also increased from S\$96.7 million as at 31 May 2012 to S\$162.4 million as at 31 May 2013 mainly due to the increase in costs incurred for Lincoln Suites, M Space, Spottiswoode Suites and The Midtown @ Hougang. The Group's cash and cash equivalents remained strong at S\$170.9 million as at 31 May 2013.

Mr Ong Pang Aik (王邦益), Lian Beng's Executive Chairman, added "We are pleased to continue our growth in our construction business, construction support business and property development business. With our construction order book at S\$1.3 billion as at 31 May 2013, we hope for a brighter and better FY2014 and beyond."

- The End -



Established in 1973, Lian Beng Group Ltd (SGX: Lian Beng) is one of Singapore's major home-grown building construction groups with integrated civil engineering and construction support service capabilities. The Group is principally involved in the construction of residential, industrial and commercial projects, and civil engineering projects as a main contractor.

Lian Beng's status with the Building and Construction Authority (BCA) as an A1 grade contractor in General Building enables it to tender for public sector building projects of unlimited contract value, while its A2 grade in Civil Engineering allows it to handle engineering projects of up to \$85 million in contract value. Through its years of experience and track record, the Group has established for itself a reputation for its ability to handle large-scale and complex projects.

Lian Beng also engages in other construction related activities such as the provision of scaffolding and engineering services, supply of ready-mix concrete, leasing of equipment and machinery, reinforcement bar fabrication and training of foreign construction labour.

Apart from construction, Lian Beng also engages in property development, mostly through joint-ventures. Some of its property development and investment projects include OLA Residences, Kovan Residences, 111 Emerald Hill, Lincoln Suites and M-Space.

The Group, an advocate for sustainable living, was awarded with the Green Mark Platinum award by BCA in 2010 for its project at 29 Harrison Road, Lian Beng Group Headquarters.

Lian Beng Group Ltd was listed on the Main Board of the Singapore Exchange in 1999.

For more information, please visit <http://www.lianbeng.com.sg>.

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Issued for and on behalf of Lian Beng Group Ltd

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