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LIAN BENG 9MFY11 NET PROFIT LEAPS 111% TO \$36.6M

SINGAPORE, 12 April 2011 – Singapore’s major homegrown building construction group, **Lian Beng Group Ltd**, has turned in another stellar quarter as net profit doubled to \$36.6 million for the nine months ended February 2011 (9MFY11), from \$17.4 million for the nine months ended February 2010 (9MFY10). The strong bottomline growth was achieved on the back of a 58% increase in revenue to \$380.0 million.

Financial Highlights

S\$ 'm	Nine months ended 28 February		Change	
	2011	2010	%	
Turnover	380.0	240.5	▲	58.0
Gross profit	57.6	31.5	▲	82.6
Profit before Tax	44.4	20.6	▲	115.6
Profit after Tax	36.6	17.4	▲	110.7
EPS (Sgp cents)	6.91	3.28	▲	110.7

Commenting on the Group’s performance, Mr Ong Pang Aik, Managing Director of Lian Beng, said, “We are pleased to have sustained the growth momentum achieved since the start of the financial year. This reflects not only the strength of Singapore’s construction industry, but also our efforts to improve productivity and operational efficiency.”

Higher revenue recognition from the construction of new and on-going projects, coupled with contribution from the property development and ready-mixed concrete businesses, continued to fuel the Group’s top-line growth during this period.

Cash and cash equivalents of the Group increased by \$69.3 million to \$119.2 million as at 28 February 2011, compared to \$49.9 million recorded in the previous corresponding period.

While Lian Beng’s core construction segment remains its primary focus and revenue generator, the Group continues to be on the lookout for good property investment opportunities. Through its joint venture with Centurion Properties Pte Ltd, it acquired a freehold land parcel at Mandai



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Estate along Woodlands Road for \$67 million in January this year. The Group has plans to develop it into an industrial complex for sale and lease.

Going forward, the Group remains cautiously optimistic about the construction industry's outlook for the next 12 months, as the government continues to roll out more public infrastructure projects, and the private property market sustains a stable momentum. The Group will continue its efforts in growing its core business segments in construction, engineering and ready-mixed concrete and leverage on its robust track record, capabilities and financial strength to tender for more public and private sector projects.

As at 28 February 2011, the Group's order book stood at a healthy \$661 million, which should provide it with a steady flow of revenue through FY2013.

About Lian Beng Group Ltd

Lian Beng Group Ltd is one of Singapore's major homegrown building construction groups, principally engaged in general building construction, integrated civil engineering works and construction support services. Established in 1973 and listed on the Singapore Exchange since 1999, Lian Beng has accumulated a strong track record in the building industry, both locally and in the regional markets, where its past undertakings encompassed public and private residential, institutional, industrial and commercial projects, including the construction of the basement structure of the Marina Bay Integrated Resort hotel towers. In addition to the Group's core business, Lian Beng is also involved in engineering and leasing of construction machinery and equipment as well as property development. For more information, please visit <http://www.lianbeng.com.sg>

For Media Enquiries, please contact:

Boardroom Communications Pte Ltd

Ms June Yong, june.yong@boardroomlimited.com
+65 6230 9799 (DID) / +65 9007 0007 (H/P)