



Press Release

NSL PBT improved to \$8.7 million in 2Q2015

- The better performance was mainly attributable to the improved contributions from Precast & PBU and Dry Mix Divisions
- Turnover increased slightly to \$110.3 million

Financial Highlights (Continuing Operations)	THE GROUP					
	Quarter ended			6 months ended 30 June		
	2Q2015 S\$'000	2Q2014 S\$'000 (restated)	Change %	2015 S\$'000	2014 S\$'000 (restated)	Change %
Group Turnover	110,325	109,442	1	210,187	213,299	-1
Group Profit Before Tax	8,740	1,510	479	12,469	3,669	240
Group Profit Attributable to Shareholders	7,058	709	895	9,337	1,785	423
Earnings Per Share (cents)	1.89	0.19	895	2.50	0.48	423

Singapore, 14 August 2015 – NSL Ltd reported a turnover of \$110.3 million in 2Q2015, 1% higher than \$109.4 million achieved in 2Q2014.

Group Profit before tax increased to \$8.7 million, driven by the improved contributions from Precast & PBU (“Prefabricated Bathroom Unit”) and Dry Mix Divisions, and the receipt of dividend income of \$0.8 million from an available-for-sale investment. However, pre-tax profit from Environmental Services Division was lower due to weak oil prices.

After taking into account income tax, the Group reported a profit attributable to equity holders from continuing operations of \$7.1 million in 2Q2015 compared to \$0.7 million in 2Q2014.



Outlook

The Precast business in Singapore and Dubai is underpinned by a healthy order book while that of the Malaysian operation will continue to be challenging. However, risks associated with project delays and execution cannot be ruled out in the industry in which it operates. In the PBU business, Parmarine is expected to continue to contribute positively to the division's overall results.

The firm demand for Dry Mix products across the region would continue to sustain the Division's performance.

In the Environmental Services Division, demand for its distribution business and waste management services is expected to remain firm. Weak oil prices will continue to adversely impact the Division's Recycled Fuel Oil business.

The order book for our associated company in the business of bulk cargo and container lifting device, PEINER SMAG Lifting Technologies GmbH ("PSLT"), remains satisfactory, but PSLT will have to face the challenges posed by weak global markets.

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About NSL

NSL and its group of companies is a leading industrial group in the Asia Pacific. The Group has businesses in Precast and Prefabricated Bathroom Unit (PBU), Dry Mix Plaster and Mortar, Environmental Services and an investment in Engineering.

The Precast and PBU Division is a market leader in manufacturing precast concrete components and Prefabricated Bathroom Unit in the region. The Dry Mix Division is one of the largest and reputable regional producers of dry mix plaster and mortar. Environmental Services group, a key player in integrated environmental services in Singapore, has business in integrated waste management and re-refining of used lubricant. NSL's investment in Engineering specializes in bulk cargo and container lifting device.

NSL Group is widely recognized as an extensive user of technology to provide innovative solutions to industries. It partners eminent local industry and tertiary institutions to develop industrial best practices and leading technologies in its fields.

The Group has operations and joint ventures in 9 countries. The Company has been listed on the Singapore Exchange since 1964.

For more information, please visit www.nsl.com.sg

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