



## Press Release

### NSL PBT improved to \$13.2 million in 3Q2015

- Turnover increased 10% to \$120.9 million
- The better performance and turnover were mainly attributable to the higher contributions from Precast & PBU and Dry Mix Divisions

Financial Highlights (Continuing Operations)	THE GROUP					
	Quarter ended 30 September			9 months ended 30 September		
	2015 S\$'000	2014 S\$'000 (restated)	Change %	2015 S\$'000	2014 S\$'000 (restated)	Change %
Group Turnover	120,866	109,813	10	331,053	323,112	2
Group Profit Before Tax	13,229	5,179	155	25,698	8,848	190
Group Profit Attributable to Shareholders	10,986	3,107	254	20,323	4,892	315
Earnings Per Share (cents)	2.94	0.83	254	5.44	1.31	315

**Singapore, 12 November 2015** – NSL Ltd reported a turnover of \$120.9 million in 3Q2015, 10% higher than \$109.8 million achieved in 3Q2014. This was largely due to the higher sales revenue from its two key divisions - Dry Mix and Precast & PBU (“Prefabricated Bathroom Unit”).

Group Profit before tax from continuing operations rose to \$13.2 million in 3Q2015. The stronger performance was mainly attributable to the improved contributions from Precast & PBU and Dry Mix divisions on the back of higher revenue and improved operating margins. However, performance of the Environmental Services division was adversely impacted by weak product prices and low sales volume for its Recycled Fuel Oil (“RFO”) against a prolonged decline in oil prices this year.

After taking into account income tax, the Group reported a profit attributable to equity holders from continuing operations of \$11.0 million in 3Q2015 compared to \$3.1 million in 3Q2014.



For nine months ended 30 September 2015, the Group recorded a 2% increase in turnover to \$331 million. The better turnover was mainly attributable to higher revenue achieved by its Precast & PBU and Dry Mix divisions.

Group Profit before tax improved to \$25.7 million due to higher contributions from Precast & PBU and Dry Mix divisions.

After taking into account income tax, the Group reported a profit attributable to equity holders from continuing operations for 9 months ended 30 September 2015 was \$20.3 million.

### **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.

Demand for Dry Mix products across the region is expected to remain satisfactory supported by firm demand. The Division would continue to broaden its product offerings in its key markets.

In the Environmental Services division, prolonged weaknesses in oil price and demand continue to adversely impact the RFO business. The distribution business and waste management services are expected to remain subdued.

The order book for PSLT ("PEINER SMAG Lifting Technologies GmbH") remains satisfactory.

-End-



## 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, 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](http://www.nsl.com.sg)

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