



## Press Release

### NSL REPORTED 1Q PBT OF S\$3.7M

- Group Profit before tax increased 73% to S\$3.7 million although turnover declined slightly

Financial Highlights	THE GROUP		
	1Q2015 S\$'000	1Q2014 S\$'000	Change %
<b>Continuing Operations</b>			
Group Turnover	99,862	103,857	(4)
Group Profit Before Tax	3,729	2,159	73
Group Profit Attributable to Shareholders	2,279	1,076	112
Earnings Per Share (cents)	0.61	0.29	110

**Singapore, 7 May 2015** – NSL Ltd reported turnover of S\$99.9 million in 1Q2015 compared to S\$103.9 million in 1Q2014. The slight decline was due largely to lower revenue by Environmental Services division which was affected by the weaker oil price.

The Group Profit before tax increased 73% to S\$3.7 million in 1Q2015 compared to S\$2.2 million in 1Q2014. The improved performance was mainly attributable to both the Precast & Prefabricated Bathroom Unit (PBU) and Dry Mix divisions, partially offset by lower performance by Environmental Services Division.

After taking into account income tax, the Group reported a profit attributable to equity holders of S\$2.3 million in 1Q2015 compared to S\$1.1 million in 1Q2014.

### Outlook

Precast operations in Singapore and Dubai are expected to improve. However, risks associated with project delays and execution cannot be ruled out in the industry in which it operates. In the PBU business, performance of Parmarine is expected to remain satisfactory.



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

In the Environmental Services division, demand for its distribution business and waste management services is expected to remain firm. However, weak oil prices would continue to adversely impact the operating margins of the Division's Recycled Fuel Oil business and overall performance.

Following the completion of the merger of the Group's container spreader business with Salzgitter Maschinenbau AG's grab business on 30 April 2015, the Group would consolidate the result of the merged entity (PEINER SMAG Lifting Technologies GmbH or "PSLT") as a 33.33% associate based on the equity method under FRS 28. To date, the order book of PSLT is 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 Engineering.

The Precast & PBU Division is a market leader in manufacturing precast concrete components and PBU in the region. The Dry Mix Division is one of the largest and highly reputable regional producers of plaster and mortar. Environmental Services group is a key player in Singapore that provides one stop integrated services for oil-and-chemical management. Engineering Division is one of the world's leaders in manufacturing container spreaders and bulk handling equipment.

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)

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

Chia Tong Hee  
Senior Vice-President  
Finance and Corporate Services  
DID: 6513 3913 Email: [cth@nsl.com.sg](mailto:cth@nsl.com.sg)

Yvette Tan  
Assistant Vice-President  
Corporate Communications  
DID: 6513 3911 Email: [ytan@nsl.com.sg](mailto:ytan@nsl.com.sg)