



ROTARY ENGINEERING LIMITED

MEDIA RELEASE

Rotary Engineering Reports Profit After Tax of S\$5.0M for 1H2017

Highlights

- Reports six months revenue of S\$122.4 million
- Order book stands at S\$463.2 million worth of contracts as at 8 August 2017

SINGAPORE, 8 August 2017 – Mainboard-listed **Rotary Engineering Limited** and its subsidiaries (the “Group”), a leading regional oil & gas engineering, procurement, construction (“EPC”) and maintenance services value chain provider, today announced that it recorded net profit after tax of S\$5.0 million for the six months period ended 30 June 2017 (“1H2017”), as compared to S\$3.1 million for the corresponding period of the previous year (“1H2016”). Revenue increase is contributed by newly secured projects being executed in the current period.

Commenting on the results, **Mr. Roger Chia Kim Piow, Chairman and Managing Director of the Group** said, *“The business environment remains challenging due to continued global economic and financial uncertainties. With a productivity-driven approach to operations, a skilled workforce, and prudent financial management, we are stepping up to embrace the challenging business environment.”*

Earnings per share increased from 0.5 Singapore cent in 1H2016 to 0.9 Singapore cent in 1H2017 and net asset value increased slightly from 28.3 Singapore cents per share as at 31 December 2016 to 28.5 Singapore cents as at 30 June 2017.

Cash and cash equivalents stands at S\$82.4 million with a current ratio of 1.4 and low debt to equity ratio of 0.11.

The Group continues to tap on opportunities that arise in the bulk liquid storage and distribution business. As at the date of this announcement, its order book stands at S\$463.2 million.

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This media release is to be read in conjunction with the Company's announcement posted on the SGX website on 8 August 2017.

About Rotary Engineering Limited

Rotary Engineering Limited (罗德里工程有限公司) is one of the region's leading oil and gas infrastructure Services Company with extensive international experience, offering engineering, procurement, construction (EPC) and maintenance services to the oil and gas, petroleum, petrochemical and pharmaceutical industries.

Headquartered in Singapore, the Group has established a strong presence in the Asia Pacific and the Middle East, and continues to make its mark as a global player. Established in 1972, the Group has forged a reputation built on its hallmark traits of providing quality services, within budget and on-time delivery.

Today, the Group boasts a total strength of approximately 4,300 employees, which includes a highly and multi-skilled workforce that forms the mainstay of its core EPCM services. Singapore remains a focus for the Group while it actively seeks business opportunities overseas. The Group has subsidiaries in Malaysia, Thailand, Indonesia, India, China, Vietnam, Saudi Arabia and the United Arab Emirates.

The Group has won numerous awards and accolades. It was the winner for "Most Transparent Company" in the Construction Category at the Securities Investors Association (Singapore)'s Investors Choice Awards 2007, 2011 and 2012. It was also the winner in the Enterprise category in 2008. Mr. Roger Chia Kim Piow (谢金标), the Group's Chairman and Managing Director, won in the Businessman category for 2011 at the Singapore Business Awards which was jointly organised by the Business Times and DHL Worldwide Express Singapore. He has also won the Best Chief Executive Officer for 2008 in the "\$300 million to less than \$1 billion in market capitalisation" category at the Singapore Corporate Awards 2009. Most recently, the Group won the Singapore Corporate Awards for Best CFO in the "\$300 million to less than \$1 billion in market capitalization" category in July 2014.

The Group is ISO 9001, ISO14001, OHSAS certified and has been listed on the Mainboard of the Singapore Exchange since 1993.

For more information about Rotary Engineering Limited, please visit www.rotaryeng.com.sg

For Media and Analysts Contact:

Rotary Engineering Limited

Ms. Leong Sook Han
Chief Financial Officer
Tel: (+65) 6866-0806
Email: leong.sookhan@rotaryeng.com.sg

Waterbrooks Consultants Pte Ltd

Mr. Wayne Koo
Tel: (+65) 6100-2228
Mobile: (+65) 9338-8166
Email: wayne.koo@waterbrooks.com.sg
