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LIAN BENG'S 9M NET PROFIT LEAPS 52% TO \$17.4M

SINGAPORE, 8 April 2010 – Singapore's major homegrown building construction company **Lian Beng Group** has reported a 52% growth in net profit attributable to shareholders to \$17.4 million, or 3.28 cents per share, for the nine months of its 2010 financial year. This compares to a net profit of \$11.4 million, or 2.16 cents per share, a year ago. This was on the back of a 4.5% improvement in revenue to \$240.5 million.

Financial Highlights

S\$ '000	Nine months ended 28 February		Change	
	2010	2009	%	
Turnover	240,474	230,143	▲	4.5
Gross profit	31,534	25,795	▲	22.2
Profit before Tax	20,573	14,793	▲	39.1
Profit attributable to shareholders	17,388	11,443	▲	52.0
EPS (Sgp cents)	3.28	2.16	▲	51.9

Leveraging its participation over several areas of the construction value chain, including its ready-mix concrete facility, fleet of construction equipment and in-house scaffolding capabilities, the Group also managed to achieve an improvement in gross profit margin to 13.1%, from 11.2%.

The Group also ended the nine-month period with a stronger balance sheet. Cash and cash equivalents stood at \$49.8 million as at 28 February 2010, representing an improvement of \$43.1 million over \$6.7 million as at 28 February 2009.

Mr Ong Pang Aik, Managing Director of Lian Beng, said, "We are encouraged by yet another strong set of financial results. The consistency in our performance over the last few quarters reflects the resilience of the construction industry, and I hope that we will be able to continue riding the growth path going forward."



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The Group continues to enjoy brisk business activity flowing from the buzzing local private residential scene. Just this week, Lian Beng announced that it had clinched a new contract to build *The Laurels*, marking the Group's third contract secured within a month. The other two contracts, secured earlier in March, were for the construction of *Centro Residences* and *Waterbank at Dakota*. These, together with construction contracts for *Waterfront Key* and *The Gale* awarded in the first half of the financial year, has added some \$530 million to the Group's order book.

The Group's order book stands at \$850 million as at 31 March 2010. Demand for construction services is expected to come from the private residential sector as well as public infrastructure projects, which is gradually making a comeback following a continued uptrend in the country's economy.

These developments bode well for the Group, which has a strong track record in the private residential sector, and the relevant accreditation to handle public projects of unlimited contract value. Accordingly, the Group will leverage its experience and capabilities to tender for more private and public sector projects.

About Lian Beng Group Ltd

Lian Beng Group Ltd (SGX: Lian Beng) is one of Singapore's major homegrown building construction group, principally engaged in general building construction, integrated civil engineering works and construction support services. Established in 1973 and listed on the Singapore Exchange in 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 engaged in civil engineering, leasing of construction machinery and equipment, as well as property development. For more information, please visit <http://www.lianbeng.com.sg>

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