



聯明集團有限公司

LIAN BENG GROUP LTD

Registration No. 199802527Z

FOR IMMEDIATE RELEASE

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## LIAN BENG MARKS ANOTHER RECORD QUARTER, Q1 NET PROFIT SURGES 107% TO \$10.9M

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**SINGAPORE, 11 October 2010** – Singapore's major homegrown building construction group, **Lian Beng Group Ltd** (SGX: Lian Beng), has once again turned in record results, with a 107% surge in net profit attributable to shareholders to \$10.92 million for the first quarter of its 2010 financial year, from \$5.28 million a year ago. This was achieved on the back of a 32% rise in revenue to \$112.3 million.

### Financial Highlights

S\$ '000	Three months ended 31 August		Change	
	2010	2009	%	
<b>Turnover</b>	112,300	85,111	▲	31.9
<b>Gross profit</b>	17,972	9,407	▲	91.0
<b>Profit before Tax</b>	13,243	5,808	▲	128.0
<b>Net profit attributable to shareholders</b>	10,922	5,281	▲	106.8
<b>EPS (Sgp cents)</b>	2.06	1.00	▲	106.0

Commenting on the Group's performance, Mr Ong Pang Aik, Managing Director of Lian Beng, said, "The first quarter of our 2011 financial year has seen us off to a good start. We are encouraged by what we have achieved so far."

### Performance Review

The higher revenue was driven by progressive revenue recognition from existing projects. In addition, the Group also saw higher contribution from its recently expanded ready-mixed concrete business. These factors, along with enhanced operational and cost efficiencies, helped to boost the Group's bottom line.

During the quarter, the Group clinched two contracts worth \$88.28 million and \$119.5 million respectively. The first contract was for the construction of a condominium development located at Spottiswoode Park Road, while the second was for the construction of The Scala, a private residential development located at Serangoon Avenue 3.



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### Outlook

Following the recent successful launches of various private property developments, the Group expects demand for its construction services to remain stable.

As at 31 August 2010, the Group's order book stood at \$875 million, which will keep it busy through FY13. Still, Lian Beng expects to prospect for more contracts in the public and private sectors.

“Our fundamentals are strong and we have the bandwidth to take on more projects. We were part of the team who was conferred the URA 2010 Architectural Heritage Award for the restoration of Grand Duchess Condominium at St Patrick's Road, which is a testament to our construction capabilities,” said Mr Ong.

### 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, ready-mix concrete, 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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