



APAC REALTY REPORTED 47% JUMP IN NET PROFIT FOR THE FIRST QUARTER ENDED 31 MARCH 2018

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SINGAPORE, 9 May 2018 – APAC Realty Limited ("APAC Realty", the "Company" or together with its subsidiaries, the "Group"), a leading real estate services provider which operates a market-leading real estate brokerage in Singapore under the ERA brand, reported today that its net profit for the first quarter ended 31 March 2018 ("1Q FY2018") was \$5.9 million or 46.8% higher than the \$4.0 million net profit for the quarter ended 31 March 2017 ("1Q FY2017").

Financial Highlights for the quarter ended 31 March

In \$'000	1Q FY2018	1Q FY2017	Change (%)
Revenue	105,227	67,165	56.7
Profit Before Tax	7,129	4,753	50.0
Profit After Tax	5,917	4,031	46.8
Earnings per share* (In Cents)	1.67	1.30	28.5
	As at 31 Mar 18	As at 31 Dec 17	Change (%)
Net Asset Value per share (In Cents)	39.1	37.5	4.3

* Computed based on 355,197,700 and 311,080,000 ordinary shares as at 31 March 2018 and as at 31 March 2017 respectively.

The strong improvement in net profit was achieved on the back of a 56.7% increase in revenue for 1Q FY2018 as compared to 1Q FY2017.

The increase in revenue was largely attributed to the increase in brokerage income from the resale and rental of properties, and new home sales amounting to a total of approximately \$37.6 million. The Group benefited from a recovery in the Singapore residential market, which experienced a substantial increase in transaction volume for the private secondary market. The private residential price index registered an increase of 3.9% for the first quarter of 2018 and this marks the steepest quarter-on-quarter gain since Q2 2010.



Since the beginning of 2018, ERA has already launched 6 projects and secured another 14 projects which will be launched during the rest of 2018, representing a total of close to 11,000 residential units available for sale. This is more than double the 4,800 units (from 8 projects) launched by ERA in 2017 and will signify greater growth potential for ERA and more sales opportunities for ERA salespersons.

Commenting on the strong financial performance, Mr. Jack Chua, Executive Director and Chief Executive Officer said: "We are pleased with the good set of results achieved for 1Q FY2018. The property market is recovering. Going forward, we intend to strengthen and grow our presence in Singapore and the Asia-Pacific region, expand our range of services, and enhance our technological capabilities to remain a leader in our industry and a stalwart of the ERA brand here in Singapore and across the region."

On the tech front, ERA continues to improve its FindPropertyAgent.sg ("FPA") website. The website features the industry-first "Find Available Agents" feature, where consumers can find salespersons who match their requirements and are "online" on the website. Salespersons will receive notifications in the i-ERA mobile app when the consumers' search matches their expertise. Salespersons who respond will then appear real-time to consumers in the app, who can contact them through various channels. This will help salespersons to acquire more leads and encourage them to respond to consumers' enquiries in a more timely fashion.

To further add to their technological initiative, the Company launched a new Property Investment Calculator in its i-ERA mobile app, which will provide salespersons with a one-stop financial analysis tool for any property. They will be able to assist their clients to make more effective buying and selling decisions as all variables are dynamically updated.

ERA has also unveiled a new Ultimate Agent Training to deepen the knowledge and skills of their salespersons at all experience levels. This training covers in-depth property investment calculation, analysis, techniques, listing presentation, digital marketing and market intelligence to aid sales conversion. In addition, ERA will be conducting a Consumer Seminar which will be open to the public on 20 May 2018 from 3pm to 5pm at 229 Mountbatten Road #03-01, (S) 398007 to empower the public with invaluable market insights and investment opportunities in the Singapore property market.

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About APAC Realty Limited

APAC Realty Limited (“APAC Realty”, the “Company” or together with its subsidiaries, the “Group”) is a leading real estate services provider which operates a market-leading real estate brokerage in Singapore under the ERA brand. APAC Realty operates three main business segments – the real estate brokerage services; franchise agreements; and training, valuation, property management and other ancillary services.

APAC Realty’s real estate brokerage services are operated by its wholly-owned subsidiary ERA Realty Network Pte Ltd (“ERA Realty”) under the ERA brand. ERA Realty is one of Singapore’s largest real estate agencies with more than 6,100 agents registered as at 25 April 2018, providing property brokerage services for primary home sales, secondary home sales, and rental of residential, commercial and industrial properties.

APAC Realty holds the exclusive ERA regional master franchise rights for 17 countries in Asia Pacific, acquired from Realogy Group LLC. The Group currently has a vast network of close to 17,500 agents across Singapore, Cambodia, Indonesia, Japan, Korea, Malaysia, Taiwan, Thailand and Vietnam.

The Group also holds the master franchise rights for Singapore for Coldwell Banker, one of the oldest and most established real estate office and franchising companies in the United States. As at 25 April 2018, there are 23 Coldwell Banker Member Brokers in Singapore which collectively have over 100 agents registered with them.

APAC Realty’s wholly-owned subsidiary Realty International Associates Pte Ltd (“RIA”) operates training programmes and courses for real estate agents in preparation for professional certification exams and as part of continuing professional development regulations. RIA also undertakes valuation work on behalf of clients such as financial institutions, government agencies and property owners and provides property management services for real estate developments.

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