



**MUN SIONG ENGINEERING LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company registration No. 196900250M)  
35 Tuas Road, Jurong Town,  
Singapore 638496  
Tel: +65-64116570  
Fax: +65-68620218

## **NEWS RELEASE**

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**MUN SIONG ENGINEERING REPORTS \$0.5 MILLION PROFIT BEFORE TAX FOR 1HFY2016**

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**Singapore, 5<sup>th</sup> August 2016** - Mainboard listed Mun Siong Engineering Limited (“Mun Siong”) and its subsidiaries (“Group”), a turnkey solution provider to the process industry in Singapore, reported a net profit before tax of approximately \$0.5 million for the six months period, approximately \$0.5 million reduction as compared to the corresponding period in 2015. As at 30 June 2016, cash and cash equivalent stood at \$27.2 million.

Revenue for the second quarter increased 24.0% from S\$16.4 million to S\$20.3 million with higher volume of work. Revenue for the six months also increased, by 21.3% from S\$32.8 million to S\$39.8 million. Gross margin however declined, from 10.2% to 6.6% due to higher operating costs and competitive pricing.

As highlighted in the previous quarter, intense competition and reduced pricing coupled with improvements relating to welfare, safety and job execution processes will impact profitability. These factors have prevailed into 2Q2016, consequently affecting our financial performance significantly for 1H2016.

The outlook for the process industry in Singapore continues to be challenging. The Group will maintain a prudent approach and be selective in bidding for new jobs or projects and intensify its efforts to explore overseas opportunities, new markets, products and services.

\*\*\*\*\* End of Release\*\*\*\*\*

**About Mun Siong Engineering Limited (SGX Stock Code: MF6, Bloomberg: MSE: SP, Reuters: MSEL.SI)**

*Mun Siong Engineering Limited (文祥机械工程公司) a well-diversified group of companies with its core business in providing plant services and turnkey projects in piping and steel structure fabrication, static and rotating mechanical equipment detailed engineering and supply; electrical and instrumentation services and scaffolding works for process plants and modules for the oil, gas, petrochemicals, energy, chemicals and power industries.*

*The Mun Siong Group offers a range of products and services. We distribute, service and package pump skids like Edwards Vacuum Pumps, Weir Minerals- Floway pumps; Weir Gabbioneta pumps; Hughes pumps; Ampco Pumps and STB seals. As an integrated service provider, Mun Siong Group is also able to provide design and engineering solutions and the ability to deliver superior quality products and services to its customers.*

*In 2015 and 2014, Mun Siong Group won the WSH Workplace Safety & Health Performance Award (Silver), and a WSH Award for Supervisors, as well as a WSH Innovation Award (Silver) in 2014. The award is given out by the organisers in recognition of companies for their commitment and efforts in eliminating or controlling workplace safety and health hazard, as well as innovative solutions which improve safety and health outcomes.*

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For more information and media enquiries, please contact:  
Ms Phoebe Choo at [choo.mc.phoebe@mun-siong.com](mailto:choo.mc.phoebe@mun-siong.com)  
Tel: +65-6411-6570 (Ext 644)