



**MUN SIONG ENGINEERING LIMITED**  
(Incorporated in the Republic of Singapore)  
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## **NEWS RELEASE**

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### **MUN SIONG ENGINEERING ACHIEVED S\$94.3 MILLION REVENUE FOR FY2016**

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**Singapore, 17<sup>th</sup> February 2017** - 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 S\$2.4 million for the full year ended 31 December 2016 (FY2016), a decrease of approximately 46.4% as compared to S\$4.5 million for the corresponding prior year (FY2015).

Revenue for FY2016 of S\$94.3 million was S\$18.1 million (23.8%) higher as compared to S\$76.2 million recorded in the FY2015. This is due to a higher volume of project work undertaken. However, due to the higher utilization of subcontracting services; it has resulted in the increase in the cost of sales for FY2016. These expenses had consequently reduced our profit margins.

The cautionary statements in previous financial results announcements with respect to the operating environment and the Group’s financial performance will continue to prevail into FY2017. It is likely that the current operating environment will not deteriorate further.

The Group is proposing a tax-exempt (one tier) final dividend of 0.15 cents per share for approval at the forthcoming Annual General Meeting. The estimated pay out (assuming all outstanding warrants are duly exercised by the books closure date) is approximately S\$875,000, equivalent to about one-third of the Group’s profit after tax. This translates to a dividend yield of 2.3% based on the closing share price of S\$0.064 as at 14<sup>th</sup> February 2017.

In order for the Group to maintain its profitability it will continue to make strong efforts to remain relevant to its business partner through providing quality services.

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

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

Mun Siong Engineering Ltd (文祥机械工程公司) and its subsidiaries, OHM Engineering Pte Ltd (OHM) and Pegasus Advance Engineering Pte Ltd (“the Group”) is an integrated Turnkey Mechanical Engineering, Electrical and Instrumentation (E&I) service provider for a large variety of Process Industries.

Established in 1969, Mun Siong is an organisation dedicated to optimising Engineering Design, Manufacture, Installation and Maintenance in the provision of competitive process plant based solutions, which focus on efficiency, safe delivery and creating value in support of optimising client operations.

Mun Siong was listed on the main board of the Singapore Stock Exchange in October 2010, since when the Group has earned an enviable reputation as a reliable, capable and progressive, organisation. With a significant safety focus, Mun Siong has an enviable track record in supplying assured process equipment, packaged modules and service scopes. Mun Siong extends into multiple industries, including; Oil & Gas, Petrochemical, Energy, Storage, Water, Chemical and other process manufacturing industries.

Since 2016, the group has also provided a fully integrated Scaffolding, Insulation and Painting (SIP) service, utilised both in support of our client work packages and independently. In the same year, OHM impressively secured their fourth consecutive (Silver) WHS Safety award.

Mun Siong now has an array of additional principal overseas specialist partners/ suppliers, in order to offer clients premium quality products and services in individual aspects of; Rotating Engineering, Sealing, Coating, Cleaning, Corrosion Protection and Electrical/ UPS products. These complement individual in-house specialisms in Hydro-jetting, Hydro-drilling, Bundle-pulling, Decoking and Tanking, which supplements our process plant solutions.

Mun Siong also have ASME accreditation for Pressure Vessel Design, Manufacture & Repair.

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