



**OXLEY HOLDINGS LIMITED**  
Company Registration Number 201005612G

**News Release**

## **OXLEY HOLDINGS 1H12 PROFIT SURGES 527% TO \$10.0M FROM 1H11**

**Singapore, 2 February 2012** – Homegrown lifestyle property developer **Oxley Holdings Limited** (“Oxley” or the “Company”, and together with its subsidiaries, the “Group”) reported a 527% increase in net profit attributable to shareholders of \$10.0 million for the six months ended 31 December 2011 (“1H12”), compared to \$1.6 million posted in the previous corresponding period (“1H11”). The Group registered a 364% increase in revenue to \$73.7 million, versus \$15.9 million in 1H11. Earnings per share rose 458% to 0.67 cents in 1H12, from 0.12 cents in 1H11.

For the quarter ended 31 December 2011 (“2Q12”), the Group reported an 848% growth in net profit attributable to shareholders of \$4.3 million on revenue of \$38.0 million, compared to net profit of \$0.5 million on revenue of \$6.0 million in the previous corresponding period (“2Q11”). Earnings per share was 0.29 cents in 2Q12, versus 0.03 cents in 2Q11.

**Performance Highlights:**

S\$'000	Half year ended 31 Dec (1H)		Change		3 months ended 31 Dec (2Q)		Change	
	2011	2010		%	2011	2010		%
Revenue	73,706	15,885	▲	364	38,049	5,957	▲	539
Gross Profit	17,979	4,946	▲	264	8,995	1,878	▲	379
PBT	15,361	3,344	▲	359	6,936	987	▲	603
PAT attributable to shareholders	10,043	1,603	▲	527	4,344	458	▲	848
EPS (Sgp cents)	0.67	0.12	▲	458	0.29	0.03	▲	867

Commenting on the Group’s results, Mr Ching Chiat Kwong, Chairman and CEO of Oxley said, “Oxley has made substantial progress over the past one year as a newly-listed entity,



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and enjoyed an increase in business activity as more of our projects were launched and constructed.”

Revenue for both 2Q12 and 1H12 grew on the back of construction progress made in 11 of the Group’s projects, namely Parc Somme, Loft@Rangoon, Suites@Katong, Viva Vista, RV Point, Loft@Holland, Vibes@Kovan, Loft@Stevens, Devonshire Residences, Suites@Braddell and Vibes@East Coast. Revenue was recognised based on the percentage of completion method.

Net profit, which largely grew in tandem with the increase in revenue, was boosted by rental income of \$3.1 million for 1H12 from The Corporate Office at Robinson Road, where most lease obligations were in place prior to the Group’s acquisition of this property in February 2011.

### **Operations Update**

In November 2011, the Group successfully launched Robinson Square, its maiden commercial project, as well as two industrial projects, Oxley BizHub 2 and ArcSphere, to positive market response. To date, it has sold 79% of Robinson Square, 28% of Oxley BizHub 2 and 89% of ArcSphere (based on number of units available for sale).

Meanwhile, Oxley has also completed its acquisition of a 69,556 square feet land parcel occupied by Pelikat Mansion at Jalan Pelikat, and is currently awaiting regulatory approval for the acquisition of Hong Leong Garden Shopping Centre at West Coast Way, which has a land area of 150,816 square feet. The Group plans to re-develop these two sites into residential-cum-commercial developments.

### **Outlook**

In view of the introduction of the latest cooling measures in the property industry, Oxley is adopting a prudent view of its prospects for what may be a relatively difficult year in 2012 for the property market in Singapore. The expected progress in the construction of the 11 developments mentioned earlier, along with rental income from existing tenants of The Corporate Office pending its redevelopment, should contribute to the Group’s financial performance over the next 12 months. The Group is also monitoring market conditions closely for an opportune time to launch its remaining development projects.



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**About Oxley Holdings Limited**

Oxley Holdings is a lifestyle property developer engaged in the development of residential, commercial and industrial developments that cater to the upwardly mobile homebuyer and entrepreneur who values quality, style and convenience. Oxley's development projects are typically located in choice precincts that are easily accessible, complimented by prominent lifestyle features and surrounded by amenities.

Some of the projects being developed by the Group include Oxley BizHub, Devonshire Residences, Vibes@East Coast, Suites@Katong, Viva Vista, Loft@Holland, RV Point, Loft@Stevens and Suites@Braddell. For more information please visit [www.oxley.com.sg](http://www.oxley.com.sg)

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Collins Stewart Pte. Limited for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). Collins Stewart Pte. Limited has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement. The contact person for the Sponsor is Mr. Alex Tan, Managing Director, Corporate Finance, Collins Stewart Pte. Limited at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.*