



OXLEY HOLDINGS LIMITED
Company Registration Number 201005612G

News Release

OXLEY HOLDINGS 9-MONTH PROFIT LEAPS 139% TO \$17M

Singapore, 10 May 2012 – Homegrown lifestyle property developer **Oxley Holdings Limited** (“Oxley” or “the Group”) has reported a 139% leap in net profit attributable to shareholders to \$17.0 million for the nine months ended 31 March 2012 (“9M12”), from \$7.1 million posted in the previous corresponding period (“9M11”). The earnings growth was on the back of a 217% increase in revenue to \$121.8 million, versus \$38.4 million in 9M11. Earnings per share rose 124% to 1.14 cents, from 0.51 cents a year ago.

For the quarter ended 31 March 2012 (“3Q12”), the Group reported a 27% growth in net profit attributable to shareholders to \$7.0 million on revenue of \$48.1 million, compared to \$5.5 million on revenue of \$22.5 million in the previous corresponding period in 2011. Earnings per share was 0.47 cents, versus 0.37 cents a year ago.

Performance Highlights:

S\$ 'm	9 months ended 31 March (9M)			3 months ended 31 March (3Q)		
	2012	2011	Change %	2012	2011	Change %
Revenue	121.8	38.4	▲ 217	48.1	22.5	▲ 114
Gross Profit	30.5	14.0	▲ 118	12.5	9.0	▲ 39
PBT	26.1	10.2	▲ 155	10.7	6.9	▲ 56
PAT attributable to shareholders	17.0	7.1	▲ 139	7.0	5.5	▲ 27
EPS (Sgp cents)	1.14	0.51	▲ 124	0.47	0.37	▲ 27

Commenting on the Group’s results, Mr Ching Chiat Kwong, Chairman and CEO of Oxley said, “The past nine months have proven to be busy but fruitful for Oxley, and we are



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thankful that the projects we have launched so far have all been well received by the market.”

Revenue growth for the quarter and the nine months was driven by construction progress made in 11 of the Group’s residential 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, also received a boost from rental income 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. Rental income amounted to \$1.6 million and \$4.7 million for 3Q12 and 9M12 respectively.

Operations Update

During the quarter ended 31 March 2012, the Group launched Oxley Tower, a 32-storey commercial development along Robinson Road, to strong market reception. All of the development’s café and shop units were sold on the day of the launch, and to date, about 77% of the development (in terms of number of units) has been taken up. In addition, the Group also launched The Commerze@Irving, a 131-unit industrial development at Irving Place, and has sold about 88% of the development (in terms of number of units) to date.

In March 2012, Oxley successfully led a 3-member consortium to acquire a 6,791 square-metre land parcel occupied by Seletar Garden at Cactus Road. In the same month, it also acquired a freehold 2,058 square-metre site located along East Coast Road through a successful tender. The Group plans to re-develop the Seletar Garden site into a residential-cum-commercial development, and the East Coast site into a commercial development.

Outlook

Oxley continues to seek out opportunities to purchase new land parcels that hold good market potential for future projects. Since April 2012, Oxley has further boosted its land bank with the successful acquisition of McDonald’s Place at King Albert Park, which occupies a land area of 5,535 square metres, as well as Hougang Plaza, which has a land



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area of 5,300 square metres. It plans to re-develop both sites into mixed residential-cum-commercial developments.

Notwithstanding its recent activities, the Group is mindful of the possible impact of the cooling measures introduced in the residential and industrial property segments, and is adopting a prudent view of its prospects for the ensuing months. Apart from progressive revenue contribution from its projects, and rental income derived, the Group is also monitoring market conditions closely for an opportune time to launch its remaining pipeline projects.

About Oxley Holdings Limited

Oxley Holdings is a property developer specialising in the development of quality residential, commercial and industrial projects at competitive prices. Oxley's developments cater to the growing needs of young and trendy home buyers who value quality living and a finer lifestyle, as well as small and medium enterprise owners looking to purchase their own office premises. Oxley's property developments are usually located at prime areas that are easily accessible and which feature prominent lifestyle elements. The Company's distinctive portfolio of developments includes Devonshire Residences, Loft@Holland, Promenade@Pelikat, Loft@Rangoon, Loft@Stevens, Parc Somme, Suites@Katong, Viva Vista, Suites@Braddell, Vibes@Kovan, Oxley BizHub and Oxley BizHub 2, as well as Oxley Tower and Robinson Square.

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