T T J HOLDINGS LIMITED
Company Registration No.: 199204617M

PRESS RELEASE

Structural steel specialist T T J grows 1H FY2013 revenue by 15% to $75.4 million

- ***Improved gross profit and margin of $14.8 million and 19.6% respectively; Stable net profit of $7.3 million***
- ***Order book of $122 million at 14 March 2013 and positive outlook for 2H FY2013***

Financial highlights for the 6 months ended 31 January:

(S$'m)	FY2012	1H FY2012	1H FY2013	Chg (%)
Revenue	142.9	65.3	75.4	15
Gross profit	29.4	12.4	14.8	20
Profit before tax	20.0	8.8	9.3	6
Net profit attributable to owners of the parent	16.6	7.3	7.3	1
Gross profit margin (%)	20.6	18.9	19.6	0.7 pts
Earnings per share* (cts)	4.75	2.07	2.10	1
Net asset value per share (cts)	25.0	22.4	26.5	18

**Based on 350 million weighted average number of ordinary shares in issue*

SINGAPORE – 14 March 2013 – T T J Holdings Limited ("T T J" or together with its subsidiaries, the "Group") today reported a 15% rise in revenue to $75.4 million for the six months ended 31 January 2013 ("1H FY2013"). This was mainly contributed by the structural steelwork jobs for the strutting and decking support of the MRT Downtown Line 2 and for industrial projects on Jurong Island such as the Singapore LNG Terminal, the GMR 800MW Power Plant and the TREX Plant.

On the back of this revenue, the Group achieved a net profit attributable to owners of the parent of $7.35 million in 1H FY2013, just slightly higher than the $7.26 million achieved in 1H FY2012, which included a one-off disposal gain of approximately $0.7 million from the sale of the leasehold property on which the Group's Suasa Factory was located.

During the year, the Group achieved a 20% increase in gross profit to $14.8 million compared to $12.4 million in 1H FY2012. Notably, the Group's gross margin improved year-on-year from 18.9% to 19.6% due to better margins in the projects it secured and executed in 1H FY2013.

Based on this set of results, earnings per share of T T J in 1H FY 2013 increased to 2.10 cents from 2.07 cents in 1H FY 2012. Net asset value per share of the Group also improved 5.8% to 26.5 cents as at 31 January 2013 from 25.0 cents as at 31 July 2012.

The Group's cash position remained healthy at half year with $39.5 million in cash and cash equivalents as at 31 January 2013 and with negative gearing.

Said T T J's Chairman and Managing Director, Mr Teo Hock Chwee (张福水): "I am heartened by our half time performance and remain confident of T T J's growth in the year ahead, particularly in the light of the positive outlook projected for Singapore's construction industry in 2013 and the development of the rail network in the years to come."

The Building and Construction Authority ("BCA") has projected a construction demand of between S$26 - S$32 billion for 2013 and expects 53% of this demand, or S$14 – S$17 billion, to come from public housing and infrastructure works such as rail construction[1].

In addition, in January 2013, the Land Transport Authority ("LTA") announced its plans to double Singapore's rail network from the current 178 km to 360 km by 2030. As part of this Master plan, the LTA intends to build two new lines, namely the 50-km Cross Island Line and the 20-km Jurong Region Line, as well as construct new extensions to three existing lines comprising the Circle Line, North-East Line and Downtown Line 3 to improve connectivity for commuters[2]. The LTA is also considering building a new station on the North-South Line between Yishun and Sembawang.

---

[1] BCA press statement: "Public sector projects to boost construction demand in 2013 – Annex A" dated 16 January 2013

[2] LTA press statement "Two new rail lines and three new extensions to expand rail network by 2030" dated 17 January 2013

"The projected construction demand of S$26-S$32 billion for 2013 reflects a continued and sustained level of work load for the next few years. For the industrial sector, construction demand is projected to be between S$2.6-S$4.3 billion in 2013. T T J is targeting potential opportunities in this space, especially in view of the various upcoming projects on Jurong Island. And given this, T T J believes our outlook in FY2013 continues to be positive," said Mr Teo.

As at 14 March 2013, the Group has an order book of S$122 million which it expects to substantially complete between FY2013 and FY2014. Some of the key on-going projects which the Group is currently carrying out include works for the Methionine Plant on Jurong Island; Tuas West MRT Extension Depot; the National Art Gallery, civil defence shelter doors for the MRT Downtown Lines 2 and 3; the recently secured structural steelworks for the Stamford American International School and a 9-storey industrial development in Woodlands among others.

# # # #

About T T J Holdings Limited

With a history that can be traced back to 1981, T T J is one of the largest structural steel fabricators based in Singapore with a current combined annual maximum production capacity of 42,000 tonnes of normal steel structure at its fabrication facilities located in Singapore and Johor, Malaysia. The Group's core business lies in the design, supply, fabrication and erection of a wide spectrum of structural steelworks for use in the construction of buildings, factories, plants and infrastructure. The Group also operates one dormitory in Singapore with a total capacity of 5,300 persons. Since 1 April 2010, T T J is listed on the Mainboard of the Singapore Stock Exchange. For more information, please go to http://www.ttj.com.sg/.

For further information, please contact August Consulting:
Silvia Heng – silvia@august.com.sg
Jasmine Teo – jasmine@august.com.sg
Tel: 6733 8873 Fax: 6733 9913