

PRESS RELEASE

Structural steel specialist T T J posts net profit of \$4.4 million and order book of \$136 million for 1HFY2018

Financial highlights for the 6 months ended 31 January:

(\$m)	1HFY2018	1HFY2017	Chg (%)
Revenue	40.1	46.5	(14)
Gross profit	7.4	10.7	(30)
Profit before tax	4.9	8.3	(41)
Net profit attributable to owners of the parent	4.4	7.2	(38)
Gross profit margin (%)	18.5	22.9	(4.4) points
Earnings per share (cts)	1.27	2.05	(38)

SINGAPORE – 7 March 2018 – T T J Holdings Limited (“T T J” or together with its subsidiaries, the “**Group**”) today reported a net attributable profit of \$4.4 million on the back of \$40.1 million in revenue for the six months ended 31 January 2018 (“**1HFY2018**”), compared with \$7.2 million and \$46.5 million respectively for the six months ended 31 January 2017 (“**1HFY2017**”). This was due to lower revenue contributions from the Group’s structural steel business as well as the cessation of revenue contribution from its dormitory business given the expiry of tenure at Terusan Lodge I in January 2017.

On a three-month basis, the Group’s revenue and earnings both improved year-on-year, underpinned by its structural steel business. For the three months ended 31 January 2018 (“**Q2FY2018**”), T T J’s revenue rose 32% to \$26.5 million compared to \$20.0 million for the three months ended 31 January 2017 (“**Q2FY2017**”), while net attributable profit increased 19% to \$3.7 million from \$3.1 million across the same periods.

T T J’s Chairman and Managing Director, Mr Teo Hock Chwee (张福水) said, “We are working round the clock to counter the competition we continue to face in the structural steel industry. I am pleased to note that our efforts have led to a relatively healthy order book of \$136 million to-date. With an

anticipated pick-up in construction demand in 2018 by the government⁽¹⁾, we hope to sustain our structural steel business while at the same time, exploring opportunities in waste management and treatment with the potential to broaden T T J's revenue base."

According to Building and Construction Authority ("BCA") projections, public sector construction demand is expected to grow from \$15.5 billion in 2017 to between \$16 billion and \$19 billion in 2018, boosted by an anticipated increase in demand for institutional and other buildings such as healthcare facilities, and civil engineering works as well as a slate of smaller government projects that have been brought forward in response to the slowdown in the previous years. Private sector construction demand is similarly expected to improve from \$9 billion in 2017 to between \$10 billion and \$12 billion in 2018, on the back of a strengthened overall economic outlook and the upturn in property market sentiment.⁽¹⁾

Compared to an order book of \$59 million a year ago on 8 March 2017, the Group's order book stands at a healthy \$136 million as at 7 March 2018. T T J expects to substantially complete these orders between FY2018 and FY2021.

###

About T T J Holdings Limited

With a history that can be traced back to 1981, T T J is widely known as 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. 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 – silviaheng@august.com.sg

Jeremy Sing – jeremysing@august.com.sg

Tel: 6733 8873

¹ BCA media release, "Public Sector Construction Demand Is Expected To Strengthen This Year" dated 11 January 2018