

Press Release

T T J's FY2018 revenue up 12% to S\$92.5 million on higher revenue from structural steel business segment

Financial Highlights for 12 months ended 31 July 2018

(S\$ '000)	FY2018	FY2017	% Change
Revenue	92,541	82,888	12%
Gross Profit	19,000	20,362	(7%)
<i>Gross profit margin</i>	<i>20.5%</i>	<i>24.6%</i>	<i>4.1 % pt</i>
Profit before tax	10,639	13,041	(18%)
Profit to shareholders	8,923	10,947	(18%)
Earnings per share (cts)	2.55	3.13	(19%)

Singapore, 26 September 2018 – T T J Holdings Limited (“T T J” or together with its subsidiaries, the “Group”), one of Singapore’s largest structural steel specialists, reported a 12% increase in revenue to S\$92.5 million for its financial year ended 31 July 2018 (“FY2018”).

The improvement in the Group’s revenue was a result of a better performance from the Group’s structural steel business segment. Revenue from this segment increased 20% from S\$76.2 million for FY2017 to S\$91.5 million for FY2018. This increase was mainly due to more work completed for on-going projects as well as more large-scale projects of higher contract value in FY2018.

Group’s gross profit margin decreased from 24.6% for FY2017 to 20.5% for FY2018. The gross profit margin for FY2017 was higher because of the better gross margins from the projects executed in FY2017 and the better margins from the Group’s dormitory business, which was absent in FY2018. The tenure of the Group’s dormitory, Terusan Lodge I, expired in January 2017.

Notwithstanding the lower profit, the Group is proposing a final dividend of S\$0.007 per share, which is the same amount of dividend declared for FY2017.

Looking ahead, the Group expects the operating environment to be increasingly challenging. Although the BCA has projected stronger construction demand in 2018 compared to 2017, the competition in the industry has become fierce and margins have narrowed. In view of this, the Group will continue to actively pursue projects and also explore opportunities in its business of waste management and treatment including identifying potential acquisition targets.

The Group's Chairman and Managing Director, Mr Teo Hock Chwee (张福水), commented, "Notwithstanding the keen competition we faced, we have secured new projects recently to replenish our order book which now stands at S\$192 million to date."

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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/>.

Issued for and on behalf of T T J Holdings Limited

By Financial PR Pte Ltd

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