



For immediate release

**PRESS RELEASE****STRAITS TRADING POSTS STRONG RESULTS  
FOR 3Q2011**

- **Improved operating performance from all businesses**

**Singapore, 11 November 2011** - The Straits Trading Group reported a net profit of \$18.7 million for 3Q2011, compared with the loss of \$31.3 million for 3Q2010. For the 9 months ended 30 Sep 2011 ("9M2011"), its net profit increased to \$75.0 million, compared with the loss of \$23.4 million for 9M2010. The strong results were mainly due to improved operating performance from all its businesses and fair value gains in investment properties. Excluding exceptional items, all its business divisions performed better than the corresponding period in the previous year.

The Group's revenue in 3Q2011 was \$435.4 million, 21% higher than 3Q2010. For 9M2011, the Group's revenue was \$1.2 billion, 22% higher than 9M2010. These increases were broad-based across all its business divisions, with the highest contribution coming from resources. Resources revenue rose by 19% q-o-q to \$368.3 million for 3Q2011 and increased by 21% y-o-y to \$1.0 billion for 9M2011, on the back of higher average tin prices.

**SUMMARY OF RESULTS**

<b>\$ million</b>	<b>3rd Qtr 2011</b>	<b>3rd Qtr 2010</b>	<b>+ / (-) %</b>	<b>9M2011</b>	<b>9M2010</b>	<b>+ / (-) %</b>
Revenue	<b>435.4</b>	359.3	21.2	<b>1,214.3</b>	996.4	21.9
Earnings before interest and tax (EBIT)	<b>27.1</b>	14.3	89.3	<b>72.6</b>	31.5	130.6
Profit before tax and exceptional items	<b>23.1</b>	3.5	557.1	<b>60.3</b>	11.7	415.1
Profit/(Loss) before tax	<b>33.3</b>	(39.7)	183.8	<b>121.4</b>	(22.8)	633.4
Profit/(Loss) after tax	<b>26.5</b>	(40.2)	165.9	<b>97.3</b>	(35.5)	373.8
Profit/(Loss) attributable to owners of the Company	<b>18.7</b>	(31.3)	159.7	<b>75.0</b>	(23.4)	420.9

Earnings/(Loss) per share	<b>5.7 cents</b>	(9.6) cents	N.M.	<b>23.0 cents</b>	(7.2) cents	N.M.
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Ms. Chew Gek Khim, STC's Executive Chairman said, ***"We are pleased to report a strong set of results for the third quarter of this year. I am pleased that our corporate transformation has been making good progress, and is beginning to bear fruit."***

## **SEGMENTAL PERFORMANCE**

The Group's resources profit for 3Q2011 was \$9.0 million, compared with the loss of \$18.9 million for 3Q2010. For 9M2011, its profit amounted to \$22.9 million against the loss of \$26.2 million for 9M2010. These were contributed by higher profits by its tin mining and smelting operations in Malaysia and Indonesia, mainly due to improved performance as well as higher average tin prices. The Group's investment in the Philippines, KM Resources Inc, also reported better results than the corresponding period of the previous year.

The Group's hospitality revenue rose by 10% q-o-q to \$39.7 million for 3Q2011 and increased by 9% y-o-y to \$113.6 million for 9M2011. This was mainly due to higher average occupancy and room rates. Improved operating performance, lower corporate costs and fair value gains reduced its hospitality losses to \$3.5 million for 3Q2011 and \$9.5 million for 9M2011.

Property revenue rose by 85% q-o-q to \$22.5 million for 3Q2011 and increased by 79% y-o-y to \$60.7 million for 9M2011. Higher commercial property rental, higher fair value gains in investment properties and sale of development properties and contributed to the Group's property profit rising substantially to \$11.9 million for 3Q2011 and increasing by 79% to \$60.0 million for 9M2011.

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## **About The Straits Trading Company Limited**

Incorporated in 1887, The Straits Trading Company Limited is one of the oldest public listed companies in Singapore, with business interests and investments spanning the Asia Pacific region. Through its dual-listed subsidiary on Bursa Malaysia and SGX-ST, Malaysia Smelting Corporation Berhad, Straits Trading engages in tin mining and smelting, and resource investments. Straits Trading owns properties and hotels, and its property business, which includes property investments, development and management primarily in Singapore and Malaysia is driven by its subsidiary, Straits Developments Private Limited. Its hotel business under the trading name of Rendezvous Hospitality Group includes ownership, operations and management of its stable of hotels in the Asia Pacific region under the Rendezvous brand. It also holds a significant stake in WBL Corporation, a technology, automotive distribution, property development, and engineering and distribution company listed on the main board of the Singapore Stock Exchange.

### **For more information, please contact:**

Anand Joseph

Investor Relations Manager, Corporate Affairs & Communications

DID: 6422 4243

Mobile: 9295 9650

Email: [anand\\_j@stc.com.sg](mailto:anand_j@stc.com.sg)

Or

Wong Wai Yee

Vice President, Corporate Affairs & Communications

DID: 6422 4238

Email: [wong\\_wy@stc.com.sg](mailto:wong_wy@stc.com.sg)