

For Immediate Release  
28 February 2014

**MEDIA RELEASE**

**STRAITS TRADING POSTS NET PROFIT OF S\$119.5 MILLION IN FY2013**

- Complete transformation of group businesses
- Focus on executing on new platforms of growth
- Total dividend of 54 cents declared in 2013

**SINGAPORE, 28 February 2014** – The Straits Trading Company Limited (“the Group”) announced today that it has posted a net profit of \$119.5 million for the financial year ended 31 Dec 2013 (“FY2013”), compared to a loss of \$55.2 million in FY2012. This is due mainly to exceptional items arising from the monetisation of its stakes in WBL and its hospitality assets and businesses in Singapore and Australia.

The Group has declared a dividend of 4 cents per share. This is in addition to the special dividend of 50 cents a share declared in August 2013, making a total payout of 54 cents a share in FY2013.

Ms. Chew Gek Khim, STC’s Executive Chairman said, “We are pleased to report the exceptional performance for FY2013, and are delighted with the successful transformation of our businesses into holdings in sizeable platforms of growth. Moving forward, we will focus on executing our strategy through our new platforms and to further build upon them.”

**Summary Of Results**

\$ million	4 <sup>th</sup> Qtr 2013	4 <sup>th</sup> Qtr 2012	+ / (-) %	FY 2013	FY 2012	+ / (-) %
Revenue	154.4	299.7	(48.5)	859.8	1,159.2	(25.8)
Operating Profit/ (Loss)	8.8	(4.8)	N.M.	119.9	(28.9)	N.M.
Profit/(Loss) before tax	29.9	(63.6)	N.M.	93.3	(95.0)	N.M.
Profit/(Loss) after tax	17.7	(79.5)	N.M.	126.6	(113.0)	N.M.
Profit/(Loss) attributable to owners of the Company	12.6	(39.5)	N.M.	119.5	(55.2)	N.M.
Earnings/(Loss) per share (In Singapore cents)	3.2	(12.1)	N.M.	30.4	(16.9)	N.M.

	As At 31 <sup>st</sup> December 2013	As At 31 <sup>st</sup> December 2012
Equity attributable to owners of the Company	\$1,316,585,000	\$1,136,035,000
Net asset value per share	\$3.23	\$3.49

N.B.: All in Singapore dollars

## Segmental Performance

### Property

Revenue for FY2013 decreased by 47% to \$31.7 million from FY2012 due to lower rental revenue and lower sales of development properties.

Profit after tax was higher at \$71.7 million for FY2013 from \$29.3 million in FY2012 due primarily to the reversal of certain tax provisions. Equity accounting for ARA Asset Management Limited commenced in December 2013.

### Hospitality

With the sale of its hospitality assets and businesses in Singapore and Australia, revenue from operations was lower at \$125.9 million for FY2013 from \$157.0 million a year ago.

Loss after tax for FY2013 was lower at \$14.0 million from \$36.2 million a year ago, due to improved operating performances from owned and leased hotels and lower corporate costs. The Group's share of losses in associates was principally due to one-off transaction costs incurred by FEHH.

### Resources

In FY2013, revenue fell 32% y-o-y to \$645.2 million due to lower sales quantity of refined tin. The lower net loss of \$6.8 million from \$38.4 million a year ago was mainly due to improved operating performance and lower impairment losses.

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### About The Straits Trading Company Limited

Incorporated in 1887 as a tin smelting company, The Straits Trading Company Limited today is an investment holding company with key businesses in real estate, hospitality, resources and investments that span the Asia Pacific region. It owns a 90% stake in Straits Real Estate, a co-investment vehicle that seeks out real estate related investments & opportunities. It also owns a 20.1% stake in SGX-listed ARA Asset Management Limited, one of the largest real estate fund managers in the region and has a 30% interest in Far East Hospitality Holdings, one of the largest hospitality operators in Asia Pacific. Straits Trading also engages in tin mining and smelting through its 54.8% owned subsidiary, Malaysia Smelting Corporation Berhad, that is dual listed on Bursa Malaysia and SGX-ST.

#### For more information, please contact:

Mr Anand Joseph

Investor Relations Manager, Corporate Communications & Investor Relations

DID: 6422 4243 Mobile: 92959650 Email: [anandjoseph@stc.com.sg](mailto:anandjoseph@stc.com.sg)

Ms Wong Wai Yee

Vice President, Corporate Communications & Investor Relations

DID: 6422 4238 Mobile: 97766257 Email: [waiyeewong@stc.com.sg](mailto:waiyeewong@stc.com.sg)

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