

MEDIA RELEASE

STRAITS TRADING'S FY2016 PATNCI SOARS TO \$67.3 MILLION

- **Improved performance across all business segments**
- **Earnings per share increased to 16.5 cents**
- **Dividend per share increased to 6 cents**

SINGAPORE, 28 February 2017 - The Straits Trading Company Limited ("Straits Trading" or "the Group"), a diversified investment company with interests in real estate, hospitality and resources, reported a significant increase in PATNCI of \$67.3 million for the 12 months ended 31 December 2016 ("FY2016"), compared to a PATNCI of \$8.5 million in the corresponding period last year ("FY2015"), supported by improved performance across all its business segments.

Real Estate Business

The Group's real estate operations was a major contributor in FY2016 with a PATNCI contribution of \$52.7 million, underpinned by higher contributions from associates and joint ventures as well as a net gain from the sale of 114 William Street in Australia.

Resources Business

The Group's 54.8%-owned Malaysian Smelting Corporation Berhad ("MSC") benefited from higher tin prices and better profit margins. This resulted in an improved PATNCI contribution of \$5.7 million in FY2016.

Hospitality Business

The Group's hospitality segment recorded PATNCI of \$4.3 million, compared with \$2.0 million in FY2015, mainly attributable to a net gain on the sale of a hotel in Australia in 2016.

Net asset value per share of the Group increased from \$3.18 in FY2015 to \$3.34 in FY2016 while balance sheet remained robust with cash and cash equivalents of \$291.1 million and net debt to total equity of 22.5% as at 31 December 2016.

The Group has declared an interim dividend of 6 cents per share for FY2016.

Ms Chew Gek Khim, Executive Chairman of Straits Trading, said, "*We are delighted with our 2016 results and the increased dividend reflects the improvement in our businesses.*"

"The results of our property engines which are part of a larger property eco-system, have borne fruit. We continue to work on our other business engines with a view to getting each engine to produce long term, sustainable returns for our shareholders," she added

Summary of Results

\$ million	4Q2016	4Q2015	+ / (-) %	FY2016	FY2015	+ / (-) %
Profit before tax	33.3	13.6	145.0	94.9	10.9	772.9
Profit after tax	25.0	11.8	111.0	78.6	7.5	948.8
Profit attributable to owners of the Company ("PATNCI")	21.3	11.4	87.9	67.3	8.5	687.1
Earnings per share (in Singapore cents)	5.2	2.8	87.9	16.5	2.1	687.1

	As At 31 December 2016	As At 31 December 2015
Equity attributable to owners of the Company (\$'000)	1,364,508	1,297,164
Net asset value per share (\$)	3.34	3.18

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About The Straits Trading Company Limited

Incorporated in 1887, The Straits Trading Company Limited has stakes in real estate, hospitality, resources and investments that span the Asia Pacific region. It owns an 89.5% stake in Straits Real Estate, a co-investment vehicle that seeks out real estate related investments & opportunities globally. It also owns a 20.1% stake in 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.

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For the full STC Financial Statements, please visit our website: www.stc.com.sg