

MEDIA RELEASE

STRAITS TRADING 1Q PATNCI RISES to \$17.3 MILLION

- *PATNCI growth anchored by improved contribution from ARA Asset Management Limited*
- *Resources arm sees a surge in 1Q2019 net profit and expects new smelter to be fully operational by 2020*

SINGAPORE – 14 May 2019 - The Straits Trading Company Limited (“**Straits Trading**” or the “**Group**”) today reported a healthy start to the financial year with a rise in profit after tax and non-controlling interests (“**PATNCI**”) to \$17.3 million for the three months ended 31 March 2019 (“**1Q2019**”). Earnings per share (“**EPS**”) for the quarter was 4.2 cents. This PATNCI growth was achieved on the back of improved performance across all its business segments, particularly its Real Estate segment.

KEY CORPORATE HIGHLIGHTS

With a large proportion of its portfolio made up of income generating assets, Straits Real Estate (“**SRE**”) continues to generate and contribute a stable and recurring income stream for the Group during the quarter.

Malaysia Smelting Corporation Berhad (“**MSC**”), the Group’s subsidiary, continues to make advances in its financial and operational performance. For the first quarter ended 31 March 2019, MSC’s net profit rose to RM8.6 million. MSC expects its new Pulau Indah smelter to be fully operational by 2020, which will significantly enhance recovery yields and reduce manpower costs.

Ms Chew Gek Khim, Executive Chairman of Straits Trading said, “Following our record performance last year, Straits Trading has started FY2019 on strong footing with a significant increase in our 1Q earnings. Together with MSC, we are exploring avenues to unlock the

development potential of the freehold Butterworth land, which we believe will be a key future catalyst for us.”

SEGMENT RESULTS

Real Estate Business

The real estate segment continues to be the profit driver for the Group with an improved PATNCI of \$12.4 million in 1Q2019, compared to \$8.8 million a year ago. This was due to the improved contribution from ARA Asset Management Limited.

Resources Business

The Group’s resources business posted PATNCI of \$1.3 million for 1Q2019, compared to \$0.8 million in 1Q2018. The improvement was due largely to better yields from tin smelting and higher profits from sale of by-products.

Hospitality Business

In 1Q2019, the Group’s hospitality segment recorded a PATNCI of \$1.9 million, compared to \$0.8 million a year ago, as a result of fair value gains from its holdings in Far East Hospitality Trust units.

SUMMARY OF RESULTS:

S\$ million	1Q2019	1Q2018	% Chg
Profit before tax	22.3	13.1	69.5
Profit after tax	18.6	11.0	68.8
PATNCI	17.3	9.7	78.1
EPS (Singapore ¢)	4.2	2.4	75.0

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About The Straits Trading Company Limited

Incorporated in 1887, The Straits Trading Company Limited is an investment company with 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 20.95% stake in ARA Asset Management Limited, a premier global integrated real assets fund manager, and has a 30% interest in Far East Hospitality Holdings, a premier hospitality assets owner and

operator. 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