



## **NEWS RELEASE**

### **HYFLUX REPORTS 17% PATMI GROWTH YEAR TO DATE**

- **3Q revenue and PATMI up 77% and 15% respectively**
- **Asia ex-China drives revenue growth**
- **Strong cash position and healthy gearing level**

*Singapore, 1 November 2012* – Hyflux Ltd and its subsidiaries (the Group) recorded 17% growth in profit after tax and minority interests (PATMI) to S\$39.7 million for the nine months ended 30 September 2012 on the back of 70% rise in revenue to S\$484.4 million.

For the third quarter of FY2012, the Group saw PATMI increase by 15% to S\$14.5 million. The revenue for the three-month period was S\$155.0 million, an improvement of 77% over the comparable period in FY2011. The Group's profit before tax rose 27% to S\$16.8 million.

Asia ex-China provided 80% or S\$123.9 million to total revenue, while China also chalked up higher sales of S\$26.4 million. The revenue contribution from the Middle East and North Africa (MENA) was S\$4.7 million.

In the third quarter of FY2012, raw materials and consumables used and sub-contractors' costs rose to S\$95.0 million which were largely in line with the revenue growth. Staff costs went up by 30% to S\$22.8 million in meeting the Group's revenue growth of 77%. The rise in depreciation and amortization was largely due to depreciation of the Group's new global headquarters, Hyflux Innovation Centre which was inaugurated in June 2012. An increase in bank borrowings saw finance costs rise to S\$6.9 million in third quarter of FY2012.

At the end of September 2012, the Group's cash and cash equivalents stood at S\$519.3 million, and net gearing remained at a healthy level of 0.55 times.

### **Challenging global outlook**

The uncertainties on the global economic front will continue to have an impact on the pipeline of water infrastructure projects in the Group's key markets, such as Asia including China and MENA. While the environment remains challenging, the Group will continue to focus on driving technology and innovation to provide cost-effective solutions to the markets.

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## **About Hyflux**

Hyflux is *one* of the world's leading fully-integrated water solutions companies, with operations and projects in Southeast Asia, China, India, the Middle East and North Africa. Hyflux is committed to providing cost-effective and sustainable solutions in seawater desalination, water recycling, wastewater treatment, including membrane bioreactor (MBR) and potable water treatment. Hyflux's track record includes Singapore's first water recycling plant and first seawater reverse osmosis (SWRO) desalination plant and China's largest SWRO desalination plant in Tianjin City. The company is building the world's largest SWRO desalination plant in Magtaa, Algeria as well as Singapore's second SWRO desalination on a design, build, own and operate model.

For more information, please visit [www.hyflux.com](http://www.hyflux.com)

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