



## **NEWS RELEASE**

### **HYFLUX POSTS PATMI OF S\$5.6 MILLION FOR FIRST QUARTER**

*Singapore, 14 May 2015* – Hyflux Ltd (or the Group) reported profit after tax and minority interests (PATMI) of S\$5.6 million on revenue of S\$60.4 million for the first three months ended 31 March 2015. PATMI was S\$37.9 million on revenue of S\$88.3 million over the same period last year.

The results reflected lower level of divestment activities in the first quarter of FY2015 compared with the first quarter of FY2014. Excluding divestment gains, earnings before interest, taxes, depreciation and amortisation (EBITDA) improved by S\$11.0 million due to a decrease in overall costs relative to revenue.

The municipal sector continued to be the main contributor to the Group's revenue, accounting for 84% or S\$51.1 million of revenue. Revenue for the industrial sector made up 15% or S\$9.0 million of Group revenue.

Asia remained the key market for Hyflux with revenue contributions from Singapore and China accounting for 64% and 11% respectively. The Middle East and North Africa contributed 11% while Rest of the World was 14%.

The Group's cash position stood at S\$335 million with net gearing at 0.57 times at the end of the first quarter of FY2015.

### **Outlook for the year**

In the first quarter, Hyflux signed a 20-year water purchase agreement with Oman Power and Water Procurement Company SAOC to supply desalinated water from the 200,000 m<sup>3</sup>/day capacity Qurayyat Independent Water Project (IWP) which Hyflux will design, build, own and operate in the Sultanate of Oman. Construction work has begun on site and the project is scheduled to commence commercial operation by May 2017.

"We expect increased operational activities in our key projects in the second half of 2015. This will be supported by the ramp up in operation of Magtaa Desalination Plant, commissioning of Tuaspring Power Plant and the full-scale development of Qurayyat IWP. We will also continue to explore potential divestment opportunities," said Ms Olivia Lum, Executive Chairman and Group CEO of Hyflux.

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## **About Hyflux**

Hyflux is a leading fully-integrated provider of water and power management and innovative environmental solutions. Headquartered and listed in Singapore, Hyflux has operations and projects in Southeast Asia, China, India, the Middle East and 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 two seawater reverse osmosis (SWRO) desalination plants, and some of the world's largest SWRO desalination plants in China and Algeria.

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

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