



## **NEWS RELEASE**

### **HYFLUX REPORTS NET PROFIT OF S\$31.6 MILLION IN 1H2015**

*Singapore, 6 August 2015* – Hyflux Ltd (or the Group) today reported profit after tax and minority interests (PATMI) of S\$31.6 million for the half year ended 30 June 2015.

Group revenue was S\$155.2 million for the first half of FY2015, with municipal projects representing 91% or S\$141.9 million. In terms of geographic contributions, Asia continued to be the Group's main market with Singapore and China accounting for 47% and 37%, respectively. The lower contribution from the Singapore market was due to the substantial completion of Tuaspring Power Plant. On the other hand, the revenue contributions from China and the Middle East and North Africa (MENA) region rose as a result of the divestment of five China water assets and the commencement of construction of Qurayyat Independent Water Project (IWP) in the Sultanate of Oman.

The Group's cash position was S\$284.4 million and the net gearing ratio was 0.65 times as of 30 June 2015.

An interim dividend of 0.70 Singapore cents per ordinary share has been declared for the six months ended 30 June 2015.

### **Outlook for the year**

Hyflux's total order book stood at a healthy S\$2.9 billion, comprising S\$1.9 billion for operations and maintenance and S\$1.0 billion worth of engineering, procurement and construction contracts. Revenue contribution from MENA will increase as the Group works on Qurayyat IWP in Oman and a containerised desalination system project that was awarded in June 2015 to augment the existing Yanbu Desalination Plant in the Kingdom of Saudi Arabia.

"Despite the challenging macro-economic environment and depressed oil prices, Hyflux has continued to expand our footprint in the MENA region. With the recent new project wins in Oman and Saudi Arabia, we have gained positive momentum. We will also continue to explore potential divestment opportunities," said Ms Olivia Lum, Executive Chairman and Group CEO of Hyflux.



In Singapore, Hyflux's 411 MW combined cycle gas turbine power plant co-located with Tuaspring Desalination Plant has been connected to the national power grid. Testing and commissioning started on 5 August 2015 and the plant is expected to be fully operational in early 2016. Hyflux is also one of the market-making participants in the recently launched Electricity Futures Market initiated by the Energy Market Authority. "Expanding into the energy business with our first integrated water and power project positions us strategically for the future," said Ms Lum.

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### **About Hyflux**

Hyflux is a leading fully-integrated provider of water, power and innovative environmental solutions. Headquartered and listed in Singapore, Hyflux has operations and projects in Southeast Asia, China, India, the Middle East, North Africa and the Americas. 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. The Group'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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