



星雅集团
STRACO

MEDIA RELEASE

Straco reports increased revenue for 3Q2009

Financial Highlights (S\$'mil)	3 months to 30 September			9 months to 30 September		
	2009	2008	% change	2009	2008	% change
Sales	12.52	11.92	5.1	28.04	25.68	9.2
Profit/(Loss) before tax	7.17	7.41	-3.3	12.41	10.32	20.2
Profits for the year attributable to shareholders	5.20	5.54	-6.1	8.66	7.55	14.6
Earnings per share (Scts)	0.60	0.64	-6.2	1.00	0.87	14.9
Net asset value per share (Scts)	n.m.	n.m.	-	11.65	11.11	4.9

n.m. – not meaningful

SINGAPORE, 13 November 2009:- Mainboard-listed Straco Corporation (“Straco” or “the Group”), a developer and operator of tourism-related attractions, reported a net profit of S\$5.20 million for the third quarter ended 30 September 2009, after accounting for an exchange loss of S\$0.38 million for the quarter, as the RMB currency weakened further against the SGD in the third quarter. Group revenue was S\$12.52 million, an increase of 5.1% over 3Q2008, despite a marginal drop of 1.2% in overall visitations to our two main attractions, Shanghai Ocean Aquarium (“SOA”) and Underwater World Xiamen (“UWX”).

For the quarter under review, the higher yielding walk-in visitors grew 25.9%, while the other segments registered double-digit declines in visitations over the corresponding period in 3QFY2008.

Cumulatively, Group revenue for the 9 months ended 30 September 2009 registered growth of 9.2% year on year. Group profits increased 14.6% over the corresponding period to S\$8.66 million.

Commenting on the results, Straco’s Executive Chairman, Mr Wu Hsioh Kwang said “Our third quarter results was down compared to the corresponding period of

last year, due to the adverse exchange rate movement of the RMB currency against SGD. Operationally, we registered a 5.1% growth in revenue. Overall performance for the 9 months of FY2009 is satisfactory, with double-digit growth in our earnings. Our earnings per share increased 14.9% to 1.0 cents compared to the corresponding period in FY2008.”

Mr Wu added: “The outlook for domestic tourism in China remains positive. We are confident that the Group will deliver positive growth for the year.”

The National Bureau of Statistics reported that China’s economic growth expanded 8.9% from a year earlier in the third quarter of 2009, fueled by government stimulus spending.

For the first 9 months of this year, the gross domestic product of the World’s third-largest economy grew 7.7% year-on-year, while consumer prices fell, with inflation at negative 1.1%. Domestic consumption such as consumer spending contributed nearly a third of the growth in economic activity.

According to the China National Tourism Administration, China will see a 10% rise in domestic tourism this year. The Chinese government will continue to develop domestic tourism as one of the key areas for expanding domestic demands, as overseas tourists to the Chinese mainland decrease because of the global economic downturn. This augurs well for the Group.

Other than the above, we are not aware of any impending factors or events that may affect the Group in the next 12 months.

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About Straco Corporation

Straco Corporation Limited is a leading developer and operator of tourism-related assets in China. Straco’s key asset include the Shanghai Ocean Aquarium, one of the largest indoor, closed systems aquariums in the world with a total built up area of 20,000 m2 and a designed capacity of 21,000 people per day. The world-class aquarium showcases over 10,000 fishes and marine livestock of over 350 species from all over the world. It is situated across the Huang Pu River in the New Pudong Area, next to Shanghai’s landmark Oriental Pearl Tower, and the Underwater World Xiamen (“UWX”) on Gulangyu Island, a key tourist attraction of Xiamen City. The aquarium, with over 4 million litres of water capacity, features marine animal performances and displays a wide variety of fresh water and marine livestock. Straco also owns and operates Lixing cable car service at Mount Lishan in Lishan in Lintong District, Shaanxi province. In 2006, Straco started a joint venture, Straco Creation Pte Ltd (“SCPL”), with Mr Carl Clerico, who is the third generation of the Clerico family which has managed the Lido and Moulin Rouge in Paris for more than 60 years. SCPL’s first production “Paris Plumes!” debuted in December 2007, in the major Chinese cities of Shenzhen, Guangzhou, Shanghai and Beijing.

Straco Corporation has been constantly sourcing for tourism projects to tap into the expected tourism boom in Asia. The Group will leverage on its experience and track record in the China market to form strategic investment alliances to develop and operate tourism resources in China and the region.

