



星雅集团  
STRACO

## MEDIA RELEASE

### Straco reports 19% growth in revenue for 3Q

Financial Highlights (S\$'mil)	3 months to 30 September			9 months to 30 September		
	2012	2011	% change	2012	2011	% change
<b>Revenue</b>	21.30	17.85	19.3	44.13	36.25	21.7
Profit before tax	13.50	13.49	0.05	25.02	20.91	19.7
Profit attributable to shareholders	8.85	9.53	-7.1	16.58	14.37	15.4
Earnings per share (Scts)	1.05	1.10	-4.5	1.94	1.66	16.9
Net asset value per share (Scts)	-	-	-	15.11	14.55	3.8

*SINGAPORE, 9 November 2012:-* Mainboard-listed Straco Corporation (“Straco” or “the Group”), a developer and operator of tourism-related attractions, reported a net profit of \$8.85 million for the third quarter ended 30 September 2012, a decrease of 7.1% compared to 3Q2011, amid weaker Renminbi currency vis a vis the Singapore Dollar. Group revenue however increased 19.3% to S\$21.30 million for the quarter, compared to 3Q2011.

For the quarter under review, combined visitor numbers to our two main attractions, Shanghai Ocean Aquarium (“SOA”) and Underwater World Xiamen (“UWX”) increased 8.9% over 3Q2011 to 947,000 visitors and the admission ticket price revision at SOA since November 2011 resulted in better yield. UWX continued to see double digit increase in visitor numbers of 13.2% over the corresponding period in FY2011, while visitor arrivals to SOA increased 4.8% compared to 3Q2011.

Cumulatively, Group revenue for the nine months of FY2012 registered growth of 21.7% year on year, while net profit increased 15.4% over the corresponding period to \$16.58 million.

Commenting on the results, Straco’s Executive Chairman, Mr Wu Hsioh Kwang said “Both SOA and UWX registered more than 10% growth in revenue for the

quarter. Overall performance for the 9 months is satisfactory, with \$16.58 million in net profit achieved and operating cash flow of \$23.16 million generated. As a result, our Group's cash balances increased 11.1% to \$91.29 million from the beginning of the year and net assets value increased 3.8% to 15.11 cents per share."

Mr Wu added: "We continue to see the resilience and robustness of the Group business operations despite the economic slowdown in China. Barring any unforeseen circumstances, we expect the Group to perform better than FY2011."

The National Bureau of Statistics reported that China's gross domestic product ("GDP") growth slowed to 7.4% in the third quarter of 2012 from a year earlier, the seventh consecutive quarter of slowdown. For the first nine months of 2012, the China economy grew 7.7%. However, there were positive signs that the economy slowdown is bottoming out, as data released showed a 2.2% acceleration quarter-on-quarter, up from 2% in the second quarter. It was also reported that the Chinese government will continue to take steps to stabilise growth through monetary and fiscal policies.

Despite the economic slowdown, our business is expected to remain robust in view of the large domestic tourism market in China and the government's initiatives to boost the tourism industry.

Other than the above, the Company is 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 ("Straco"), listed on the Singapore Stock Exchange in 2004, is a leading developer and operator of aquatic-related facilities and tourism-related assets in China. Straco's operating assets include Shanghai Ocean Aquarium, situated in the New Pudong Area, next to Shanghai's landmark Oriental Pearl Tower; Lixing cable car service at Mount Lishan in Lishan in Lintong District, Shaanxi province; and Underwater World Xiamen on the scenic Gulangyu Island, a key tourist attraction of Xiamen City. Apart from owning and operating tourist attractions, Straco also has an interest in the performing arts. Straco Creation Pte Ltd ("SCPL") was started, in 2006, as a joint venture company between Straco and Mr Carl Clerico of the Clerico family, the famous music-hall family that has managed the Lido and Moulin Rouge in Paris for more than 60 years. SCPL produced its first cabaret show "Paris Plumes!" in 2007 which toured the Chinese cities of Shenzhen, Guangzhou, Shanghai, and Beijing between December 2007 and January 2008; and Chengdu in 2011.

Straco 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.