



星雅集团
STRACO

MEDIA RELEASE

Straco reports full year net profit of \$19.73 million

Financial Highlights (S\$'mil)	3 months to 31 December			12 months to 31 December		
	2012	2011	% change	2012	2011	% change
Revenue	11.07	9.87	12.2	55.20	46.12	19.7
Profit before tax	5.07	3.57	42.1	30.09	24.47	22.9
Profit attributable to shareholders	3.15	2.15	46.6	19.73	16.53	19.4
Earnings per share (Scts)	0.37	0.25	52.0	2.32	1.91	21.5
Net asset value per share (Scts)	-	-	-	15.57	14.55	7.0

- Proposed first and final dividend of 0.75 cent per share + special dividend of 0.50 cent per share
- Debt free since 2008
- Operating cash flow of \$27.52 million generated and cash balance increased 16.8%

SINGAPORE, 28 February 2013:- Mainboard-listed Straco Corporation (“Straco” or “the Group”), a developer and operator of tourism-related attractions, reported a 46.6% surge in net profit to \$3.15 million for the fourth quarter ended 31 December 2012, compared to 4Q2011. Group revenue was \$11.07 million, an increase of 12.2% from 4Q2011, attributable to the increase in revenue arising from higher visitor numbers at both Shanghai Ocean Aquarium (“SOA”) and Underwater World Xiamen (“UWX”); as well as better yield at SOA.

For the quarter under review, combined visitor numbers to the two aquariums increased 11.2% over 4Q2011 to 506,000 visitors. UWX continued to see double digit increase in visitor numbers of 17.1% over the corresponding period in FY2011, while visitor arrivals to SOA increased 5.3% compared to 4Q2011.

Cumulatively, Group revenue for FY2012 increased 19.7% year on year, while net profit increased 19.4% over FY2011 to \$19.73 million.

Commenting on the results, Straco’s Executive Chairman, Mr Wu Hsioh Kwang said “We are very happy with the FY2012 results which set another record year for our Group. Both

revenue of \$55.2 million and net profit of \$19.73 million were the highest achieved in a financial year, surpassing our record performance in FY2010, when Shanghai held its six-month long World Expo. We generated operating cash flow of \$27.52 million for FY2012, an increase of 27.5% compared to the operating cash flow generated in FY2011. Our net asset value also increased 7% to 15.57 cents per share”

Mr Wu added: “This year, we will continue to build on our strong foundation, and exercise cost consciousness as inflation prevails. We will also continue to explore growth opportunities to enhance our shareholders value. In view of the record performance, the Board will be recommending an additional 0.5 cent per share as a special dividend, on top of the 0.75 cent first and final dividend, a total of 1.25 cent per share.”

The National Bureau of Statistics reported that China’s gross domestic product (“GDP”) rose by 7.9% in the fourth quarter of 2012 from a year earlier, confirming that the Chinese economy had rebound after seven consecutive quarters of slowdown, due to a confluence of factors including slow down in Chinese exports and targeted government policies to control inflation and economic overheating.

For the full year 2012, the China economy grew 7.8%, its slowest pace since 1999 and substantially down from 9.3% growth in 2011. Going forward, the Chinese government is expected to fine tune its policies with focus on stability and controlling financial and inflation risk rather than boosting growth.

At the Group level, we expect our business to remain robust in view of the fast-growing 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.