



星雅集团  
STRACO

## MEDIA RELEASE

### Straco reports growth in revenue and earnings for 2Q

Financial Highlights (S\$'mil)	3 months to 30 June			6 months to 30 June		
	2014	2013	% change	2014	2013	% change
<b>Revenue</b>	19.67	16.37	20.1	34.34	27.69	24.0
Profit before tax	12.75	11.28	13.1	20.97	19.05	10.1
Profit attributable to shareholders	8.33	7.76	7.4	13.74	13.22	3.9
Earnings per share (Scts)	0.98	0.92	6.5	1.62	1.57	3.2
Net asset value per share (Scts)	-	-	-	18.33	16.41	11.7

- 2Q revenue grew 20.1% to \$19.67 million
- Strong cash balance of \$99.97 million
- Debt free since 2008

SINGAPORE, 12 August 2014:- Mainboard-listed Straco Corporation (“Straco” or “the Group”), a developer and operator of tourism-related attractions, reported a net profit of \$8.33 million for the second quarter ended 30 June 2014, an increase of 7.4% over 2Q2013. Group revenue increased 20.1% to \$19.67 million for the quarter, compared to 2Q2013, mainly attributable to increased visitations at its two attractions- Shanghai Ocean Aquarium (“SOA”) and Underwater World Xiamen (“UWX”).

For the quarter under review, combined visitor numbers to SOA and UWX increased 22.4% over 2Q2013 to 840,000 visitors.

Cumulatively, Group revenue for 1H2014 registered growth of 24.0% year on year. However, Group profit for 1H2014 increased marginally by 3.9% over the corresponding period to \$13.74 million, as exchange loss of \$1.41 million due to a weakened RMB was recorded in the current period, as opposed to an exchange gain of \$1.76 million recorded in 1H2013; as well as the absence of a one-off gain on the disposal of a Land Use Rights as in 1H2013. Taking away the foreign exchange differences in both period and the above-mentioned one-off gain, Group profit for 1H2014 would have increased approximately 38% over 1H2013.

Commenting on the results, Straco's Executive Chairman, Mr Wu Hsioh Kwang said: "We are happy with this quarter's result which saw revenue grow 20% over the corresponding period in 2013 as both SOA and UWX registered double-digit growth in visitor numbers. The Chinese domestic tourism industry remains buoyant as evidenced by the higher visitations at our two major attractions."

Mr Wu added: "Since the newly introduced China Tourism Law first took effect last October, we have been receiving a higher proportion of walk-in visitors to our attractions, resulting in a better yield. Our net asset value has increased 11.7% to 18.33 cents per share year on year."

The National Bureau of Statistics of China reported that the Chinese economy grew 7.5% in the second quarter of 2014 from a year earlier, boosted by the government's targeted stimulus measures of spending and credit-easing.

For the first half of 2014, the Chinese economy was stable with GDP growth of 7.4% from the same period last year, with domestic demand playing a bigger role in driving growth, contributing to 52.4% of GDP in the first half.

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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 main 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 through its 51% owned Straco Creation Pte Ltd ("SCPL"), 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.

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.