



MEDIA RELEASE

Straco continues to report strong performance for 3Q

Financial Highlights (S\$'mil)	3 Months to 30 September			9 Months to 30 September		
	2016	2015	% change	2016	2015	% change
Revenue	47.63	49.29	-3.4	101.92	103.84	-1.8
Profit before tax	33.13	34.51	-4.0	59.28	62.71	-5.5
Profit attributable to shareholders	22.74	23.59	-3.6	40.32	42.74	-5.7
Earnings per share (Scts)	2.65	2.75	-3.6	4.70	5.01	-6.2
Net asset value per share (Scts)	-	-	-	27.17	25.73	5.6

- Year-to-date revenue marginally dropped 1.8% to \$101.92 million
- Net asset value per share increased 5.6% to 27.17 cents
- Net cash of \$94.7 million

SINGAPORE, 10 November 2016:- Mainboard-listed Straco Corporation (“Straco” or “the Group”), a developer and operator of tourism-related attractions, reported a marginal decline in Group revenue to \$47.63 million for the third quarter ended 30 September 2016 compared to 3Q2015, mainly attributable to the lower revenue contributed by Underwater World Xiamen (“UWX”) and Lixing Cable Car (“LCC”), partially offset by higher revenue achieved by Shanghai Ocean Aquarium (“SOA”) and Straco Leisure which operates the Singapore Flyer. Group profit was \$22.74 million for the quarter, 3.6% lower than that of 3Q2015, mainly attributable to the lower revenue, affected by the weaker RMB currency, partially offset by lower expenses and finance cost.

For the quarter under review, overall visitation to all attractions decreased marginally 1.1% from 3Q2015 to 2.01 million visitors.

Cumulatively, Group revenue for the nine months of 2016 decreased 1.8%, while Group profit fell 5.7%.

Commenting on the results, Straco’s Executive Chairman, Mr Wu Hsioh Kwang said: “The Group continues to generate strong revenue and profit levels this third quarter, with our

two aquariums in China registering higher visitor arrivals during the summer holidays in July and August compared to the corresponding period last year.”

Mr Wu added: “Better yield was achieved for Singapore Flyer which contributed to an increase in overall revenue for the Singapore operation.”

The National Bureau of Statistics of China reported that China’s gross domestic product (“GDP”) grew at a steady rate of 6.7% in the third quarter of 2016 from a year ago, level with the first and second quarters, putting it on track to hit the government’s full year’s target of 6.5%-7% growth.

On the tourism sector, it was reported China saw a marked increase in tourist visits and spending during the recent National Day golden week holidays.

In Singapore, the economy grew 0.6% in 3Q2016 compared to the same period a year ago, as a sluggish manufacturing sector continued to drag on growth. On the tourism sector, the Singapore Tourism Board continues to pursue Quality Tourism through collaboration with technology partners to enhance visitors experience in Singapore. It has also recently launched SkillsFuture Study Awards to enhance the competitiveness of Singapore’s tourism sector.

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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. 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; Underwater World Xiamen on the scenic Gulangyu Island, a key tourist attraction of Xiamen City, and the Singapore Flyer, an iconic landmark located in the Marina Bay skyline.

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.