



FOR IMMEDIATE RELEASE

Strong contribution from core logistics operations and property management services drives Cogent's 1H2013 net profit up 199% to \$7.3 million

\$'000	1H2013	1H2012	Change
Revenue	56,436	42,751	↑ 32%
Profit before tax	9,077	3,081	↑ 195%
Net profit attributable to shareholders	7,318	2,466	↑ 199%

Financial period of 6 months ended 30 June

SINGAPORE – 7 August 2013 – Mainboard-listed integrated logistics solutions provider, **Cogent Holdings Limited** (高昇有限公司) (“Cogent”, together with its subsidiaries, “the Group”), today reported that its net profit attributable to shareholders for the 6 months ended 30 June 2013 (“1H2013”) jumped 199% to \$7.3 million.

The satisfactory result was achieved on the back of a 32% jump in 1H2013 revenue to \$56.4 million, led by the Group’s improved business performance across all of its core logistics businesses: transportation management services, warehousing/container depot management services and automotive logistics services. In addition, the Group earnings benefited from the strong contribution from its property management services subsidiary, Cogent Land Capital Pte Ltd, which developed and manages The Grandstand (formerly known as Turf City).

Positioned as a one-stop family lifestyle destination in affluent Bukit Timah, The Grandstand, which completed its refurbishment works on-time in early 2013, and currently houses one of the largest car

malls in Singapore, a hypermarket and farmer's market, as well as a host of services, food & beverage, children's education and other retail tenants.

EPS / NAV Per Share

Based on its latest half-year results, the Group's basic earnings per ordinary share tripled to 1.53 Singapore cents, while its net asset value per ordinary share rose 10% to 14.66 Singapore cents as at 30 June 2013.

Revenue By Business Segments

\$'000	1H2013	1H2012	Change
Transportation Management Services	15,385	14,436	↑ 7%
Warehousing & Container Depot Management Services	21,180	18,383	↑ 15%
Automotive Logistics Management Services	10,947	8,414	↑ 30%
Property Management Services	10,388	3,084	↑ 237%
Inter-segment eliminations	(1,464)	(1,566)	↓ 7%

Period of 6 months ended 30 June

During 1H2013, the Group's Transportation Management Services posted a 7% increase in revenue to \$15.4 million largely due to the broadening of its portfolio of customers in the petrochemical industry.

The robust demand for warehousing services and increased volume of container off-hire boosted revenue from the Warehouse and Container Depot Management Services which grew 15% from \$18.4 million in 1H2012 to \$21.2 million in 1H2013.

Since commencing operations in March 2012, The Grandstand had significantly improved its earnings growth during 1H2013 as compared to 1H2012. The increase in its tenancy take-up rate was encouraging and substantially supplemented the Group's earnings. In the first six months of FY2013, revenue from its Property Management Services surged 237% from \$3.1 million to \$10.4 million.

Cogent's Automotive Logistics Management Services improved significantly, with revenue rising 30% from \$8.4 million to \$10.9 million.

Said Mr Tan Yeow Khoon (陈耀坤), Cogent's Executive Chairman & CEO, "Apart from focusing on the growth of our core logistics businesses, we are pleased that our strategic decision to diversify into property management has reaped good results to boost and diversify the Group's earnings stream. Moving ahead, we are looking forward to the completion of Cogent's one-stop logistics hub which is on track for completion in 2014. Located at Tanjong Kling Road, the logistics hub has a gross floor area of approximately 1.6 million square feet comprising multi-level ramp-up warehouses and a roof-top container depot. We believe that this will accelerate the growth of our warehousing and container depot business, further enhance our Group's overall operational and cost efficiencies, and position Cogent as a strong brand name in Singapore's thriving logistics landscape."

Business Outlook

The global growth outlook remains uncertain, and the Group continues to work towards consolidating and rationalizing its logistics operations. As part of this consolidation, the Group intends to reallocate its warehousing capabilities and resources, enhance coordination among its existing operations and broaden its customer bases. In navigating the Group towards a better earnings growth track, the Group will continue to explore and focus on suitable value-creating business opportunities that may emerge.

Issued for and on behalf of Cogent Holdings Limited:

Tishrei Communications Private Limited

Ho See Kim

seekim@tishrei.sg

M: 9631 3602

About Cogent

Cogent is one of the leading providers of total logistics management services in Singapore, serving customers of various industries, notably the OPEC (Oil, Petroleum, Energy and Chemicals), steel and shipping.

Its extensive portfolio of customers include local and international corporations such as A.P. Moller-Maersk A/S, The Polyolefin Company, Mitsui O.S.K. Lines, Keppel Fels and Natsteel.

The Group's core businesses include:

TRANSPORTATION MANAGEMENT SERVICES

With a specialized fleet of more than 100 prime movers, Cogent is a major player in the transportation logistics operations in Singapore. Apart from container and break-bulk trucking, Cogent also provides specialised equipment support and possesses expertise in handling wide variety of out-of-gauge cargoes, ad-hoc projects and heavy lift services such as factory removal and set-up, exhibitions and barging.

The Cogent team is trained and certified to handle and transport dangerous goods, and manage emergencies.

WAREHOUSING & CONTAINER DEPOT MANAGEMENT SERVICES

Cogent, being one of the early and leading players in chemical logistics services, operates 3 warehousing facilities that provide comprehensive logistics services, including drum-filling of chemical products, warehouse storage for NEA and SCDF licensed products and general cargoes, inventory management as well as distribution. Bonded facilities are also available to cater to clients' re-export shipping requirements. All warehouse personnel handling dangerous cargoes and chemicals are trained and have adequate experience and knowledge in the handling and storing chemical cargoes. In addition, Cogent has a team of trained and experienced Emergency Response Team (ERT) personnel ready to handle any spillage incident.

The Group presently manages and leases approximately 3.5 million square feet of covered and open storage space in Singapore. It has one of the largest depot premises in Singapore located at a single location, which can store more than 20,000 TEUs (Twenty-foot Equivalent Units).

The Group is in the midst of developing an integrated, full-service logistics hub in Tanjong Kling which, when completed, will expand the capacity of its warehousing and container depot management services, and elevate its operating productivity.

AUTOMOTIVE LOGISTICS MANAGEMENT SERVICES

Licensed by Singapore Customs to store dutiable motor vehicles at multiple sites, Cogent processes, transports and stores automobiles, assists with port and customs clearance and handles time-sensitive deliveries.

It is also licensed to operate in the Export Processing Zone which includes de-registration and export of pre-owned motor vehicles. In addition, Cogent assists the government agencies or authorities in the repossession of cars with outstanding road taxes and the impounding of illegally-modified cars as well as the removal of vehicles involved in accidents.

PROPERTY MANAGEMENT SERVICES

In 2012, Cogent, through its wholly-owned subsidiary Cogent Land Capital, redeveloped the former Turf Club, and transformed it into a 1 million square feet lifestyle hub called The Grandstand. Located in the heart of the affluent precinct of Bukit Timah, The Grandstand offers an eclectic infusion of food & beverage concepts, a cluster of enrichment and activity centres for children, and a host of retail outlets including a hypermarket, and Singapore's first farmers' market featuring more than 70 independent gourmet grocers and specialty stores.

It is also home to one of the largest car marts in Singapore with more than 140 car showrooms.