

FOR IMMEDIATE RELEASE

Cogent reported 63% growth in earnings to \$24.7 million for FY2014

- *Group revenue rose 5% to \$118.5 million, led by stronger contributions from all core businesses in FY2014*
- *Directors propose a final dividend of 2.58 Singapore cents per ordinary share and a special dividend of 1.18 Singapore cents per ordinary share*

\$'000	FY2014	FY2013	Change
Revenue	118,469	112,839	↑ 5%
Profit before tax	28,644	18,037	↑ 59%
Net profit attributable to shareholders	24,658	15,129	↑ 63%

For Periods of 12 months ended 31 December 2014 and 31 December 2013

SINGAPORE – 25 February 2015 – Mainboard-listed integrated logistics solutions provider, **Cogent Holdings Limited (高昇有限公司) (“Cogent”, together with its subsidiaries, “the Group”)**, today reported a 63% surge in full-year net profit attributable to shareholders to \$24.7 million on the back of a 5% increase in Group revenue to \$118.5 million coupled with a \$6.9 million one-time gain (net of tax) from the disposal of property, plant and equipment. Excluding the \$6.9 million exceptional gain (FY2013: \$0.1 million), net profit for FY2014 would have been \$17.8 million, which represents an increase of \$2.8 million, or 18%, over that recorded for FY2013. The improvement was largely driven by stronger core operating performance, including better cost management, across most of the Group’s businesses.

EPS/NAV Per Share

Based on its latest full-year results, the Group’s basic earnings per ordinary share rose 63% to 5.15 Singapore cents (FY2013: 3.16 Singapore cents), while its net asset value per ordinary share increased by 24% to 20.18 Singapore cents as at 31 December 2014 (FY2013: 16.29 Singapore cents).



Revenue By Business Segments

\$'000	FY2014	FY2013	Change
Transportation Management	30,887	30,515	+1%
Container Depot Management	19,836	18,430	+8%
Automotive Logistics Management	23,430	20,989	+12%
Warehousing & Property Management	46,307	44,497	+4%
Inter-segment eliminations	(1,991)	(1,593)	+25%

Period of 12 months ended 31 December 2014 and 31 December 2013

Automotive Logistics Management Services, benefiting from the increased demand for vehicle storage services and vehicle transportation, posted the largest revenue increase of 12% to \$23.4 million in FY2014. Container Depot Management Services grew its revenue by 8% to \$19.8 million on the back of service rate hike. Transportation Management Services generated marginally higher revenue of \$30.9 million, comparable to the year-ago period. Warehousing and Property Management Services reaped maiden contribution from the Group's new integrated logistics facility, Cogent1.Logistics Hub (*Cogent One-Stop Logistics Hub*), recording a 4% jump in revenue to \$46.3 million.

Cogent's Executive Chairman, Mr Tan Yeow Khoo (陈耀坤) said, "We are pleased with the Group's performance and our focus now is to get our Cogent1.Logistics Hub's roof-top crane infrastructure operationally ready and commissioned by this year. We are hopeful that the completion will improve our cost structure and position us favourably in Singapore's logistics industry.



Rewarding Shareholders

The Board has proposed a final dividend of 2.58 Singapore cents per share and a special dividend of 1.18 Singapore cents per share for FY2014. The special dividend is generated from the one-time gain from the disposal of the property at 1 Chia Ping Road. The total proposed dividend of 3.76 Singapore cents per share or \$18.0 million, translates to 73% of net profit attributable to owners in FY2014. If approved by the shareholders at the forthcoming AGM to be held on 29 April 2015, the proposed dividend will be paid at a date to be announced later.

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About Cogent

Cogent is one of the leading providers of total logistics management services in Singapore, serving customers of various industries.

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, Exxonmobil, ArcelorMittal 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.

CONTAINER DEPOT MANAGEMENT SERVICES

Cogent has one of the largest container depot premises in Singapore located at a single location, which can store more than 20,000 TEUs (Twenty-foot Equivalent Units). It provides container depot services to major shipping lines and container leasing companies.



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.

WAREHOUSING & PROPERTY 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.

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.