



FOR IMMEDIATE RELEASE

Cogent posts 5% rise in 1Q2017 net profit to \$8.1 million

Group revenue rose 7% to \$35.0 million on strong performance of its container depot and transportation management services whilst automotive logistics and warehousing and property management services remained stable.

\$'000	1Q2017	1Q2016	Change
Revenue	34,995	32,786	+7%
Profit before tax	9,994	9,477	+5%
Net profit attributable to shareholders	8,128	7,773	+5%

For the 3 months ended 31 March 2017 and 31 March 2016

SINGAPORE – 12 May 2017 – 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 5% jump in 1Q2017 net profit attributable to shareholders to \$8.1 million.

The Group’s first quarter revenue rose 7% to \$35.0 million, boosted by the strong performance of its container depot business in Singapore and Malaysia, as well as transportation management services. Its other two core businesses - automotive logistics services and warehousing and property management services – remained stable.

EPS/NAV Per Share

Based on its latest results, the Group’s basic earnings per ordinary share for the first quarter increased 5% to 1.70 Singapore cents (1Q2016: 1.62 Singapore cents), while its net asset value per ordinary



share rose 6% to 28.09 Singapore cents as at 31 March 2017 (31 December 2016: 26.41 Singapore cents).

Revenue By Business Segments

\$'000	1Q2017	1Q2016	Change
Transportation Management Services	6,504	6,006	+8%
Container Depot Management Services	8,315	5,836	+42%
Automotive Logistics Management Services	7,531	7,484	+1%
Warehousing & Property Management Services	14,562	14,649	-1%
Inter-segment eliminations	(1,917)	(1,189)	+61%

For the 3 months ended 31 March 2017 and 31 March 2016

In the latest first quarter, the Group's Container Depot business made the largest gain in revenue, surging 42% to \$8.3 million, thanks to its increased volume of containers handled, repaired and stored in Singapore and Malaysia. Transportation Management Services rose 8% to \$6.5 million, boosted by increased demand for trucking services.

Its Automotive Logistics Management Services posted a marginal increase of 1% in Group revenue to \$7.5 million.

Revenue from Warehousing and Property Management Services remained consistent with the year-ago quarter, declining marginally by 1% to \$14.6 million.

Said the Group's Executive Chairman, Mr Tan Yeow Khoon (陈耀坤): "We are pleased that all of our core businesses have done well, in particular, the marked improvement to our container depot segment. On 28 April 2017, our Automotive Logistics business received a boost with the award of a \$2.5 million contract from the Land Transport Authority to supply and manage a vehicle pound, and this came on top of an earlier \$2.1 million contract for vehicle storage and support services for the Ministry of Home Affairs awarded on 4 October 2016.



With the gantry crane on top of Cogent 1 Logistics Hub now fully operational, we have expanded our combined container storage to more than 30,000 TEUS in Singapore. We are also pleased that all of our warehousing facilities in Malaysia are now fully occupied, including the newly-constructed warehouse in Port Klang Free Zone.

Meanwhile, the full-fledged container depot on Jurong Island is now fully operational and this will go a long way to support our container depot capabilities and customer base for our future Jurong Island Chemical Logistics Facility.”

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