

# SCOMI ENGINEERING BHD

## Letter to Shareholders

### Third Quarter 2016 Performance Update

5 February 2016

Dear Shareholders,

For the third quarter ended 31<sup>st</sup> December, 2015, Scomi Engineering Bhd ("SEB" or "Company") recorded revenue of RM49.5 million and posting a profit after tax for the quarter of RM1.2 million against the preceding quarter profit after tax of RM1.8 million. Year to date, the company recorded a profit after tax of RM4.9 million compared to the preceding year corresponding period profit of RM0.19 million.

Rail segment contributed RM34.6 million to the revenue and Commercial Vehicles the remaining RM14.9 million.

Below is a brief snapshot of the consolidated results at SEB:

## ● Scomi Engineering Bhd Results

Figures in RM'000

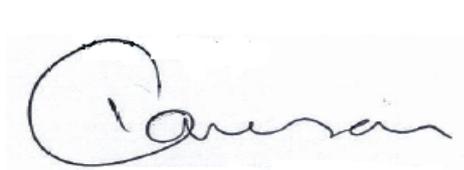
	Quarter 3 FY 2016	Quarter 2 FY 2016
Revenue	49,478	43,307
GP	3,623	2,939
GP Margin	7.3%	6.8%
OPEX	927	(105)
OPEX / Revenue	1.9%	-0.2%
PBT	1,543	1,906
PBT Margin	3.1%	4.4%
PAT	1,236	1,797
PAT Margin	2.5%	4.2%
EBITDA	15,237	13,289
EBITDA Margin	30.8%	30.7%

We will continue to work on delivery of trains for the Mumbai Monorail Project which is dependent on the completion of construction works under Phase 2. For the KL Monorail Fleet Expansion Project, we have delivered six train sets to date and 5 are in commercial service. Scheduled completion of the project is by end 2016.

Commercial Vehicles Division continues to perform well on the new contracts awarded within the financial year.

We are actively pursuing Monorail and other Transport bids in Thailand, Turkey, Colombo, Brazil and Malaysia and opportunities for Commercial Vehicles for supply of buses and in the leasing and maintenance business. The current uncertainties in the global market continues to delay securing of new projects. Nevertheless the Management will continue to pursue closure of these bids.

On behalf of the management team, I would like to thank you for your continued support and confidence.



**V. KANESAN**  
Chief Executive Officer  
Scomi Engineering Bhd

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