



Company Registration No: 200306466G  
Company Address: 10 Science Park Road #01-01 The Alpha Singapore 117684  
Tel: (65) 6774 7298 Fax: (65) 6774 8920

## **Immediate Release**

# **UEL's 1QFY2013 EBITDA surged 90.3% yoy to S\$10 million**

- **1QFY2013 net profit before amortisation of the equity component of convertible bonds up 101.2% yoy to S\$ 7.1 million**
- **1QFY2013 net profit up 66.3% yoy to S\$5.9 million**
- **1QFY2013 revenue up 54.2% yoy to S\$32.1 million**
- **Recent successes in contract wins pave way for Group to maintain growth momentum to outperform FY2012**

**Singapore – 6 August 2012** – Mainboard-listed United Envirotech Ltd. (“United Envirotech”, “UEL”, “The Group” or “联合环境技术有限公司”), a leading membrane-based water and recycling solutions provider, recorded a net profit of S\$5.9 million for its first three months ended 30 June 2012 (“1QFY2012”), reaching 56.2% of FY2012 net profit.

1QFY2013 EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) surged 90.3% year-on-year (yoy) to S\$10 million. Taking away the effect of the amortization of the equity component of convertible bonds, the Group's net profit would have increased 101.2% to \$7.1 million, as compared to \$3.5 million in the last corresponding period ended 30 June 2011.

1QFY2013 net profit surged 66.3% (yoy) riding on a 54.2% improvement in 1QFY2013 revenue to S\$32.1 million. The Group's revenue growth came from the 58.1% yoy increase in the engineering revenue to \$25.3 million and 41.7% yoy increase in treatment revenue to S\$6.8 million.



Company Registration No: 200306466G  
 Company Address: 10 Science Park Road #01-01 The Alpha Singapore 117684  
 Tel: (65) 6774 7298 Fax: (65) 6774 8920

**1Q FY2013 Financial Review**

***Key Financial Highlights***

Description (S\$ '000)	3 months ended 30 June 2012 (1QFY2013)	3 months ended 30 June 2011 (1QFY2012)	Change (%)
Revenue	32,057	20,789	54.2
Materials purchased, consumables used and subcontractors' fees	(17,857)	(11,930)	49.7
Finance Costs	(2,957)	(674)	338.7
Profit before income tax	6,919	4,349	59.1
Net profit for the period	5,884	3,539	66.3
EBITDA	10,012	5,261	90.3
Basic earnings per share in Singapore cents (diluted)	1.23	0.75	64.0

Along with the increase in revenue, materials purchased, consumables used and subcontractors' fees increased correspondingly by 49.7% to S\$17.9 million. Finance costs increased substantially to \$3.0 million largely as a result of finance expense on convertible bonds.

The Group ended 1QFY2013 with a strong cash and bank balances of S\$98.6 million largely due to the improved net cash from operating activities of S\$11.4 million in the quarter, a result of a refund in tender deposit.

**Dr Lin Yucheng, Chairman and CEO of United Envirotech, commented, "We are heartened to start this new financial year with the excellent first quarter results. Reaching halve of last financial year's earnings with just three month keep us well on track to do better for FY2013."**

With stricter discharge limits imposed by the China government, the Group believes there is growing demand for membrane based water and waste water treatment services. The 12<sup>th</sup> Five-year plan of the Chinese government has incorporated clear directive to increase investment in environment and water related projects.



**Company Registration No: 200306466G**

**Company Address: 10 Science Park Road #01-01 The Alpha Singapore 117684**

**Tel: (65) 6774 7298 Fax: (65) 6774 8920**

In recent months, the Group has secured a few projects, namely a RMB104 million (approx. S\$21 million) Engineering Procurement and Construction (EPC) project to upgrade a 200,000 m<sup>3</sup>/day municipal wastewater treatment plant in Liaoyang City, a Transfer-Operate-Transfer (TOT) project in

Shangzhi, Harbin City, and a RMB216 million (approx. S\$43 million) Engineering Procurement and Construction (EPC) project to construct a 100,000 m<sup>3</sup>/day drinking water plant in Yantai City. Just last month, the Group has signed agreements amounting to RMB 220 million (approx. S\$44 million) to acquire two industrial wastewater treatment plants in Changyi City, with each having a treatment capacity of 60,000 m<sup>3</sup>/day upon completion of Phase II. The successes in these contract wins pave the way for the Group to maintain its growth momentum to outperform FY2012.

**- END -**

### **About United Envirotech Ltd.**

United Envirotech ("UEL") is a leading membrane-based water and wastewater treatment and recycling solutions provider in China's chemical, petrochemical and industrial park sectors. Its principle activities include design, fabrication, installation and commissioning of water and wastewater systems using its proprietary advanced membrane technologies such as the Membrane Bioreactor (MBR) technology. UEL has designed and built several of the largest industrial wastewater treatment plants in Asia using the MBR technology.

The Group's membrane systems are also used in other industries such as pharmaceutical, food & beverage and textile & dye stuff industries. UEL undertakes both turnkey and water investment projects (TOT/BOT/BOO), as well as provides treatment plant operation and maintenance services.

UEL serves a strong prominent customer base such as petrochemical giants like China Petrochemical Corporation ("Sinopec"), China National Petroleum Corporation ("CNPC"), China National Offshore Oil Corporation ("CNOOC") and Sembcorp Industries in Singapore etc.

UEL was listed on SGX Mainboard on 22 April 2004.

For more information, please log on [www.unitedenvirotech.com](http://www.unitedenvirotech.com)

---

**Issued for and on behalf of United Envirotech Ltd.**

**By Financial PR Pte Ltd**

**For more information please contact:**

**EI, LEE**

**Jasmine, LEONG**

**[Staff@financialpr.com.sg](mailto:Staff@financialpr.com.sg)**

**Tel: (65) 64382990 Fax: (65) 64380064**