



**United Envirotech Ltd**

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 posts record FY2013 net profit of S\$31.0 million

- **FY2013 revenue up 116.9% to S\$185.0 million**
- **FY 2013 net profit up 196.2% to S\$31.0 million**
- **Operating profit from recurring treatment business segment rose to S\$17.4 million**

**Singapore and Taiwan, 28 May 2013** – Main board-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 treatment solutions provider, achieved a record year with a 196.2% jump in net profit to S\$31.0 million for its full year ended 31 March 2013 (“FY2013”).

The Group’s surge in net profit for FY2013 came on the back of a 116.9% year-on-year (yoy) rise in revenue to S\$185.0 million. The higher revenue was mainly due to a 131.9% yoy increase in engineering business segment revenue to S\$144.5 million and a 76.5% yoy increase in treatment business segment revenue to S\$40.6 million for the full year. Operating profit from recurring treatment business segment increased to S\$17.4 million.

**Financial Highlights of FY2013**

(S\$'000)	12 mths ended 31 Mar (FY2013)	12 mths ended 31 Mar (FY2012)	Change (%)
<b>Revenue</b>	185,044	85,319	116.9
<b>Net Profit for the period</b>	31,024	10,475	196.2
<b>EPS (cents)</b>	6.44	2.19	194.1



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## **Outlook**

**Dr Lin Yucheng (林玉程博士), Chairman and CEO of United Envirotech commented, “We have delivered a record year of profit on the back of significant revenue growth in both engineering and treatment segments. Looking ahead, we will continue to invest in more recurring income projects, particularly industrial wastewater treatment projects, as such projects capitalise on our technological advantage and generate higher margin.”**

The Group believes that there will be extensive opportunities to apply its membrane technologies in tandem with the growing water treatment market in China. We believe that our advanced membrane technologies, particularly Membrane Bioreactor (MBR), have a competitive edge in treating wastewater of a greater complexity to meet the stricter discharge limits and also to reclaim the treated wastewater for reuse more effectively and efficiently.

In view of the good full year results, the Board of Directors has proposed a final dividend of 0.5 Singapore cents per ordinary share, up from 0.3 Singapore cents declared for the previous years.

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## **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.

In August 2011, KKR became a strategic investor of UEL after injecting a US\$113.8 million convertible bond investment. KKR is a leading global investment firm with about US\$78.3 billion in assets under management as at end March 2013. In January 2013, KKR entered into a definitive agreement with UEL for a US\$40 million equity investment.

UEL was listed on SGX Mainboard on 22 April 2004. UEL TDRs (stock code: 911610) was listed on Taiwan Stock Exchange on 22 October 2010.



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

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

**By Financial PR Pte Ltd**

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