



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 records 37.5% increase in revenue to S\$44.1 million for 1Q2014**

- 1Q2014 revenue increased due to higher revenue from both engineering and recurring water treatment business segments
- Revenue from recurring water treatment business segment jumped 89.7% to S\$12.9 million

**Singapore and Taiwan, 5 August 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, recorded a 37.5% year-on-year (yoy) increase in revenue to S\$44.1 million for its first three months ended 30 June 2013 (“1Q2014”).

The significant jump in revenue is mainly due to a 23.3% yoy increase in revenue from the engineering business segment to S\$31.2 million and an 89.7% yoy increase in the recurring water treatment business segment to S\$12.9 million.

During this period, the employee share option expense increased by S\$1.15 million to S\$1.3 million while finance costs relating to the convertible bonds increased by S\$0.5 million to S\$2.6 million.

Despite these increase in operating expenses, the Group’s earnings before interest, taxes, depreciation and amortization (EBITDA) increased 20.4% from S\$10.1 million for 1Q2013 to S\$12.1 million for 1Q2014.

**Financial Highlights of 1Q2014**

(S\$'000)	1Q 2014	1Q 2013	Change (%)
Revenue	44,066	32,057	37.5
EBITDA	12,059	10,102	20.4
Net Profit for the period	6,087	5,884	3.5



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### **Outlook**

**Dr Lin Yucheng, Chairman and CEO of United Envirotech commented, “Looking ahead, we will continue to grow our recurring treatment income, focusing on securing more industrial wastewater treatment projects in China.**

**Having clean water is one of the foremost priorities under the concept of building a “beautiful China”. We believe we are well-equipped with the capital and resources to expand our project portfolio and treatment capacity to deliver higher value to our stakeholders.**

**Earlier in June 2013, we established a US\$300 million Medium Term Note (MTN) programme where the Group may from time to time issue medium term notes. With more diversified financing options, we are in better position to tap into water investment opportunities.”**

The government in China has given clear indications in its objectives to build a “beautiful China”, with a planned investment of RMB 4 trillion in water resources by 2020.<sup>1</sup> Apart from increasing the wastewater treatment ratio for counties and cities, China is consistently tightening the effluent discharge standard. The Group foresees higher demand for its advanced membrane technologies to upgrade existing wastewater plants to meet more stringent discharge standards.

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<sup>1</sup> China.org.cn, [http://www.china.org.cn/environment/2012-04/25/content\\_25236790.htm](http://www.china.org.cn/environment/2012-04/25/content_25236790.htm), China to invest 4 trln yuan in water resources, 25 April 2012



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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.

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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