



**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's 2QFY2013 net profit surged 125.5%  
to S\$8.4 million**

- **1HFY2013 net profit S\$14.3 million surpassed full year FY 2012 result by 36.1%;**
- **2QFY2013 revenue up 113.8% to S\$53.9 million on higher engineering and treatment revenue**
- **Excluding amortization effect from convertible bonds, 2QFY2013 net profit up 158.9% to S\$ 9.6 million**

**Singapore – 6 November 2012** –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 and recycling solutions provider, recorded a net profit of S\$14.3 million for its first six months ended 30 September 2012 (“1HFY2013”), surpassing FY2012 net profit by 36.1%.

2QFY2013 net profit surged 125.5% year-on-year (yoy) to S\$ 8.4 million. Taking away the effect of the amortization of the equity component of convertible bonds, the Group's net profit would have increased 158.9% to \$9.6 million, as compared to \$3.7 million in the last corresponding period ended 30 September 2011.

The surge in 2QFY2013 net profit rode on a 113.8% improvement in 2QFY2013 revenue to S\$53.9 million. The Group's revenue growth came from the 125.5% yoy increase in the engineering revenue to \$44.0 million and 73.7% yoy increase in treatment revenue to S\$9.9 million.

**2Q FY2013 Financial Review**

***Key Financial Highlights***



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Description (S\$'000)	3 months ended 30 September2012 (2QFY2013)	3 months ended 30 September2011 (2QFY2012)	Change (%)
Revenue	53,918	25,221	113.8
Materials purchased, consumables used and subcontractors' fees	(34,446)	(15,227)	126.2
Finance Costs	(3,047)	(848)	259.3
Profit before income tax	9,800	4,475	119.0
Net profit for the period	8,369	3,711	125.5
Basic earnings per share in Singapore cents (diluted)	1.65	0.76	117.1

Along with the increase in revenue, materials purchased, consumables used and subcontractors' fees increased correspondingly by 126.2% to S\$34.4million. Finance costs increased 259.3% to \$3.0 million largely as a result of finance expense on convertible bonds.

**Dr Lin Yucheng (林玉程博士), Chairman and CEO of United Envirotech, commented, "We have delivered another stellar quarter on the heel of an excellent first quarter. Our first-half FY2013 net profit has already surpassed FY 2012 full year result by 36.1%. Both engineering and treatment business have gathered momentum and our revenue and profit have grown significantly."**

The Group remains bullish in the water and wastewater treatment market in China. It believes the demand for membrane-based water and waste water treatment services will continue to grow.

In 2QFY2013, the Group continued to expand its portfolio of treatment plants by acquiring two industrial wastewater treatment plants in Shandong province with a total design capacity of 30,000 m3/day presently, with an intention of expanding to 90,000 m3/day in the coming years. The Group also invested in a municipal wastewater treatment cum reclamation plant with a combined capacity of 90,000 m3/day in Heilongjiang province.

With the increase in the number of treatment plants and projects, the Group aims to maintain its growth trend into the second half of its financial year.

**- END -**



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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 and municipal 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 which include 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)

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

**By Financial PR Pte Ltd**

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