



**For Immediate Release**

**PRESS RELEASE**

**KOP LIMITED SWINGS BACK INTO BLACK WITH S\$39.2 MILLION NET PROFIT**

- Recorded a S\$39.2 million Net Profit for 3QFY2015
- Revenue increased to S\$5.6 million in 3QFY2015

	3QFY2015	3QFY2014	Change (%)
Revenue	5,599	4,609	21.5
Gross Profit <sup>1</sup>	2,563	2,496	3
Profit after tax	39,249	(354)	n.m.
Earnings per share on a fully diluted basis (in SGD cents) <sup>2</sup>	4.50	(0.02)	n.m.

<sup>1</sup>“Gross Profit” is defined as the difference between “Revenue” and “Cost of sales”

<sup>2</sup>EPS of the Group for 3QFY2015 and 3QFY2014 has been computed based on a weighted average number of ordinary shares of 886,369,771 and 714,285,714 respectively

**Singapore, 9 February 2015** – KOP Limited, a Catalist-listed company with property and entertainment business divisions registered a surge in net profit of S\$39.2 million for the third quarter of the financial year ended 31 March 2015 (“3QFY2015”) reversing the net loss of S\$354,000 registered in the corresponding period in the previous financial year (“3QFY2014”).

Revenue increased by 21.5% on a year-on-year basis (“Yoy”) to S\$5.6 million in 3QFY2015 from S\$4.6 million in 3QFY2014. The increase was mainly contributed from the hospitality and the entertainment business divisions. There was an increase in occupancy and revenue of the Group’s resort in Montigo, Nongsa, as well as from the profit contribution from Scorpio Group following its reverse acquisition on 6 May 2014.

“The increase in our revenue resonates very strongly with our focus on expanding our hospitality and entertainment arms,” said Ms. Ong Chih Ching, Executive Chairman and Executive Director of the Company. “Our hospitality business has remained profitable, particularly the Montigo brand of the resorts. We are looking forward to expanding our presence in the Indonesian market – our next Montigo Resorts, Seminyak will be opening in 2016, and I believe that the hospitality arm of the Group will grow from strength to strength.”

Gross profits increased from S\$2.5 million in 3QFY2014 to S\$2.6 million in 3QFY2015. Overall, the profit after tax climbed to S\$39.2 million in 3QFY2015 from a loss of S\$354,000 in 3QFY2014. The increase was largely contributed from the gain on divesting of KOP Limited’s entire 39.9% stake in the Ritz-Carlton Residences following the redemption of the 2013 junior notes.

Accordingly, earnings per share rose to 4.50 cents in 3QFY2015 from a loss of 0.02 cents in 3QFY2014.

“The increase in our profits gives us greater confidence in our expansion plans to new markets, as well as by venturing into mixed development projects which incorporates a lifestyle component into the property business,” Ms. Ong Chih Ching added.

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## **ABOUT KOP LIMITED**

KOP Limited ("KOPL") is formed from a successful Reverse Takeover (RTO) of Scorpio East Holdings Ltd., and is listed on the Catalist of the Singapore Stock Exchange on 14 May 2014. It has businesses that encompass both property and entertainment industries and strives to be a business organisation that is founded on superior returns, established relationships with customers and sound investment strategies.

KOPL seeks to expand their work through synergies derived from the Property and Entertainment Businesses, with their sights set on a multitude of ventures in the region. Tracing its roots to KOP Properties Pte. Ltd., which developed high-quality and iconic property projects such as The Spazio, Hamilton Scotts (the world's tallest en suite elevated car porch residence), The Ritz-Carlton Residences, Singapore, and Montigo Resorts, Nongsa, KOPL seeks to be a leading property and lifestyle purveyor in the region.

## **MEDIA CONTACTS**

For more information, please contact:

Jack Chong  
H+K Strategies Singapore  
DID: +65 6390 3329  
Mobile: +65 9633 0424  
[jack.chong@hkstrategies.com](mailto:jack.chong@hkstrategies.com)

Aaron Ng  
H+K Strategies Singapore  
DID: +65 6390 3335  
Mobile: +65 8128 0430  
[aaron.ng@hkstrategies.com](mailto:aaron.ng@hkstrategies.com)

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*The contact person for the person for the Sponsor is Ms Joan Ling, Senior Vice President, Head of Corporate Finance, at 16 Raffles Quay #40-01A Hong Leong Building, Singapore 048581, Telephone: (65) 6415-9886.*