

# First half growth for HSL

## *Single tier tax exempt interim dividend of 5%*

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KUCHING — Marine engineering specialist Hock Seng Lee Berhad (HSL) today announced both profit and revenue growth for the first half of 2015.

The Sarawak-based infrastructure company achieved pre-tax earnings for the 6 months ended 30 June 2015 of RM49.16 million up from RM47.44 million for the same period in 2014.

Revenue has also grown considerably over the first six months of this year, reaching RM336.06 million from RM256.24 million for the first half of 2014.

“It has been a productive period and it is pleasing to see good progress on our project sites,” said HSL’s Managing Director Dato Paul Yu Chee Hoe.

In view of the sound results, the HSL Board today approved a first interim single-tier tax exempt ordinary dividend of 5 percent payable to shareholders on 8 October 2015. The dividend entitlement date shall be 18 September 2015.

“We are delighted to be able to maintain an interim dividend payout to reward our valued shareholders,” said Dato Paul Yu.

Meanwhile the first half year has seen HSL Group add 14 new projects of varying sizes worth some RM216 million including several in the SCORE (Sarawak Corridor of Renewable Energy) region of central Sarawak such as water-related engineering works in Mukah.

Mukah is touted as the knowledge hub and administrative centre of the booming SCORE region. HSL is currently completing the RM291 million new UiTM campus in the town.

Infrastructure requirements for SCORE are still urgent and substantial and are expected to continue to generate work for HSL.

Overall, current total combined project value for HSL is around RM1.6 billion with RM860 million unbilled.

More than RM600 million worth of works have been completed thus far in 2015 notably the first package of the Kuching City Centralised Wastewater Management system, infrastructure works in Samalaju and Balingian as well as flood mitigation works in Sibul.

HSL's present order book includes road works contracts , water-related engineering projects as well as a broad range of building construction and infrastructure contracts throughout Sarawak.

"We hope to maintain this sound momentum into the second half of the year and expect to pick-up a few more new projects before year-end," said Dato Paul Yu noting that the company was actively bidding on several infrastructure contracts.

"Our property development sector is also moving ahead with the much-anticipated launch of the 200 acre mixed development *La Promenade* due to happen next month," Dato Paul Yu disclosed.

The first release of 44 high-end homes at the exclusive Precinct Premiere at *La Promenade*, containing a mix of bungalow and semi-detached homes set in a secured guarded, gated and landscaped community is expected to attract strong sales.

In all the wholly-owned subsidiary Hock Seng Lee Construction Sendirian Berhad currently has some RM186 million worth of property development projects ongoing.

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*Based in Sarawak, East Malaysia, Hock Seng Lee Group is involved in marine engineering, civil engineering, building construction and property development.*

*HSL is listed on Bursa Malaysia's Construction Counter (stock code 6238).*

***For further information see:*** [www.hsl.com.my](http://www.hsl.com.my)