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| Company Registration No. | 197301452D |
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| Announcement is submitted with respect to * | HUP SENG HUAT CO LTD |
| Announcement is submitted by * | Julie Koh Ngin Joo |
| Designation * | Company Secretary |
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| Announcement Title * | Press Release - Hup Seng Huat's 9-month net profit beats FY04's by 24% |
| Description | |
| **Attachments:** | Press-Release.pdf<br>Total size = **52K**<br>(2048K size limit recommended) |

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合成發(股份)有限公司
**Hup Seng Huat Co. Ltd**

**PRESS RELEASE**

# Hup Seng Huat's 9-month net profit beats FY04's by 24%

- Strong orders from buoyant offshore and marine sectors boosted demand
- Third quarter net profit after tax of S$7.2 million more than double second quarter's on higher turnover, lower expenses

Singapore, 14 June 2005 – Hup Seng Huat Co. Ltd (HSH), a leading one-stop shop for steel products in Asia, posted strong third-quarter (3QFY05) and nine-month results for the period ended 30 April 2005.

Its net profit after tax of $17.1 million for the nine months ended 30 April 2005 easily outpaced the $13.8 million for the whole of the 2004 fiscal year (FY2004).

Group turnover rose a hefty 133 per cent from $66 million to $155 million for the nine months ended 30 April 2005. Demand was especially robust in 3QFY05 from the booming marine and energy sectors, and helped HSH secure orders for a number of the new building and maintenance projects from the shipyards.

Quarter-on-quarter, 30 per cent higher turnover and lower operating expenses helped HSH reach a net profit after tax of $7.2 million.

Said HSH CEO, Mr Lim Kim Thor: "The Group's robust performance was due to continued buoyant demand, particularly from the booming Marine and Oil sectors. Demand is underpinned by investments in offshore rig and marine fleet expansion and the rebounding infrastructure construction activity in the region."

"With steel prices expected to remain stable, and HSH's ability to supply structural steel, pipe and fittings products as a one-stop shop to meet customers' requirements, we expect to benefit from these opportunities," added Mr Lim.

The Board of Directors has decided to change the financial year end from July to June with effect from the current financial year. Hence the current financial year will end on 30 June 2005 with 11 months' results.

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