



## YINSON'S Q3FYE2016 CORE PROFIT UP 42%

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**KUALA LUMPUR, 28 DECEMBER 2015 – YINSON HOLDINGS BERHAD** ("Yinson" or the "Group"), Malaysia's premier integrated offshore production and support services provider, today announced its third quarter results for its financial year ending 31 January 2016 ("Q3FYE2016") with a revenue of RM110.72 million.

For the quarter under review, the Group posted a profit after tax ("PAT") of RM79.97 million respectively.

Yinson's **core profit**, has reported a PAT of RM51.0 million for Q3FYE2016, representing an increase of 42% as compared to its previous quarter of RM36.0 million. The increase in the Group's core profit is mainly due to the higher contribution from its joints ventures and associates, strengthening of US Dollar against the Malaysian Ringgit and reduction in operating cost.

"Despite the on-going economic challenges in the oil and gas industry throughout the year – Yinson has maintained its profit growth momentum for our financial year to-date. Our nine-month financial results has presented confidence that Yinson will be able to maintain a sturdy performance for the balance of our financial year." said Mr. Han Weng, the Group Executive Chairman.

The Group's nine-month cumulative performance delivered a revenue of RM308.21 million and a PAT of RM168.61 million. The strengthening of the US dollar against the Ringgit Malaysia has resulted in a foreign exchange gain of RM116.6 million over the nine-month period ending 31 October 2015.

### **Project Updates**

Secured a second contract extension for the charter of its Floating Production Storage and Off-loading vessel, Adoon for an additional 3-years, with the extension expiring on 16 October 2018.

### **Corporate Highlights for the First Half of the Year Ended 31 January 2016**

As at the 14 December 2015, Yinson has received a 6-month extension for the completion of its private placement exercise bearing an expiry date of 29 June 2016.

As at the 28 December 2015, Yinson has announced the proposed utilisation of proceeds for its proposed divestment of its non-oil and gas subsidiaries to Liannex Labuan Limited. The divestment will generate total proceeds of approximately RM252.6 million which is based from the inter-company loans amounts owing by the Disposal Companies to YHB Group as at 14 December 2015, being the latest practicable date prior to this

announcement, of RM84.6 million and an assumed Disposal Consideration of RM168.0 million utilisation has been segregated as below:

Proposed Special Dividend	Up to RM160.0 million	63.3%
Repayment of Bank Borrowings	RM90.0 million	35.7%
Defray expenses in relation to the proposed divestment	RM2.6 million	1.0%
<b>TOTAL</b>	<b>RM252.6 million</b>	<b>100.0%</b>

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