



BH GLOBAL MARINE LIMITED

明輝環球海事有限公司

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## **IMMEDIATE RELEASE**

# **BH Global Marine's net earnings jumped 24% to S\$5 million for 1Q FY2008**

- Revenue jumped 21% to S\$24.5 million
- Remains cautiously optimistic of business prospects in FY2008

**Singapore, 18 April 2008 – BH Global Marine Limited** (“BH Global” , “明輝環球海事” or the “Group”), a supply chain management company specialising in premium lightings, cables and electrical equipment for the marine and oil & gas industries, has announced a 24% increase in its 1Q FY2008 net earnings to S\$5.0 million as revenue improved 21% to S\$24.5 million.

*“ We are pleased to report a commendable set of our maiden quarterly results to our shareholders. Over the years, BH Global has moved up the value chain. Today, we are no longer just another distributor of electrical equipment. We have started to establish our position as a supply chain manager to the ship owners, operators, chandlers and shipyards. Looking ahead, we hope to cement that image in their minds.”*

*“ The current business environment has created attractive M&A opportunities and we are keen to explore synergistic acquisitions, especially in Middle East and China to enhance shareholder value.”*

**Mr Vincent Lim**  
**Managing Director of BH Global**

## **Financial Highlights**

<b>S\$'000</b>	<b>1Q FY2008</b>	<b>1Q FY2007</b>	<b>Change %</b>
Revenue	24,483	20,207	21
Gross Profit	9,409	7,186	31
Profit Before Tax	6,148	5,091	21
Net Profit Attributable to Shareholders	5,005	4,037	24
Earnings Per Share (cents)	1.47	1.44	--
Weighted average number of ordinary shares in issue	340,666,667	280,000,000	--

Revenue jumped 21% from S\$20.2 million in 1Q FY2007 to S\$24.5 million in 1Q FY2008, due to improved sales in the marine electrical equipment segment. The marine electrical equipment segment contributed 91% of the Group's revenue of which marine cables contributed 82% while marine lighting contributed 18%. Marine consumables segment contributed the remaining 9% of the Group's revenue.

The increase in revenue was the result of the Group's strategy to increase its inventory level, both in quantity and range to meet the customers' demand, and to deliver to them in a timely basis. Higher demand in the marine sector, driven by the increase in oil and gas exploration activities worldwide also contributed to the improved sales.

Gross profit increased 31% to S\$9.4 million in 1Q FY2008, compared to S\$7.2 million in 1Q FY2007. The gross margin improved to 38.4% in 1Q FY2008 due to a weaker US dollar as our purchases are dominantly in US dollar.

Operating expenses increased in line with the higher sales. Profit before tax improved 21% to S\$6.1 million.

As a result of the above, net profit increased 24% to S\$5.0 million in 1Q FY2008.

Based on the generally positive industry environment, and recognizing the current uncertainties surrounding the global economic, financial and credit markets, the Group is cautiously optimistic about its business prospects in FY2008.

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**About BH Global Marine Limited (Bloomberg Code: BHGM.SP)**

BH Global Marine Limited ("BH Global") is a supply chain management company specialising in premium lighting, cables and electrical equipment to the marine and oil & gas industries.

BH Global has over 800 local and international customers, which include ship chandlers, ship owners, ship management companies, shipyard operators, and ship repair contractors.

For more information, please refer to the website, [www.bhglobal.com.sg](http://www.bhglobal.com.sg)

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Issued for and on behalf of BH Global Marine Limited  
By Financial PR Pte Ltd

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