



News Release

Paul Y. Engineering Announces FY2012 Annual Results

**Net Profit stood at HK\$30M
With Strong Order Book at over HK\$15 Billion**

Annual results for the year ended 31 March 2012

| FINANCIAL HIGHLIGHTS OF ANNUAL RESULTS | | | |
|---|-------------------|-------------------|------------|
| | 31/3/2012 | 31/3/2011 | % Change |
| • Turnover | | | |
| The Company & its subsidiaries | HK\$4,304m | HK\$4,334m | -1% |
| Share of associates and jointly controlled entities | HK\$410m | HK\$128m | +220% |
| | <u>HK\$4,714m</u> | <u>HK\$4,462m</u> | +6% |
| • Gross Profit | | | |
| The Company & its subsidiaries | HK\$187m | HK\$192m | -3% |
| Share of associates and jointly controlled entities | HK\$20m | HK\$4m | +390% |
| | <u>HK\$207m</u> | <u>HK\$196m</u> | +5% |
| • Profit attributable to shareholders | HK\$30m | HK\$30m | - |
| • Basic earnings per share | 5.0HK¢ | 5.0HK¢ | - |
| • Dividend per share - Final | 1.0HK¢ | 1.0HK¢ | - |
| • Dividend pay-out ratio | 20% | 20% | - |
| • NAV per share | HK\$1.054 | HK\$0.997 | +6% |

24 June 2012, Hong Kong – Paul Y. Engineering Group Limited (“PYE” or “the Group”) (0577.HK), announced its annual results for the year ended 31 March 2012. Turnover amounted to approximately HK\$4,304 million (2011: HK\$4,334 million), slightly down by 1% year-on-year as certain management contracting business was carried out through joint ventures with other contractors. Taking into account the share of turnover of associates and jointly controlled entities attributed to the Group, the turnover would be approximately HK\$4,714 million (2011: HK\$4,462 million), up by 6% year-on-year. Profit attributable to shareholders was approximately HK\$30 million (2011: HK\$30 million). The Board proposed a final dividend of 1.0 HK cent per share (2011: 1.0 HK cent).

Ir James Chiu, Chairman of PYE, said, “In spite of persisting turmoil in the global economy during the year under review, the Group secured new contracts with a total value of about HK\$8.9 billion, an increase of about 90% year on year.”

Ir Dr Stanley Wong, Executive Director & CEO, said, “Construction industry in Hong Kong and Macau has continued to develop vigorously due to subsisting demands of construction expertise in these two regions. Our strategy to efficiently plan our resources and reserve capacity for the supply-side market has also proved to be successful. However, the supply of human and other resources remain tight and the profit margin is constrained by the severe competition in the market.”

Ir Dr Wong added, “As at year end, the value of contracts on hand was approximately HK\$15,106 million, reaching a new high since 2005. Subsequent to the year end, the Group secured further contracts of approximately HK\$887 million. Besides the local market, the Group will put more focus on premium projects in Macau, and continue to diversify its risks through joint ventures with other contractors.”

Ir Chiu stated, “The outlook of the local construction industry in the next few years remains positive as it would still be bolstered up by the huge investment in infrastructure and public housing by the HKSAR Government. The Group will continue to explore and capture any opportunity to expand and diversify its business and maximize returns to our shareholders.”

For the official announcement of PYE’s FY2012 annual results, please click [here](#).

Please refer to the **Appendix** for a list of selected new construction contracts awarded to PYE during the year.

– End –

Appendix

Selected new construction contracts awarded to PYE in FY2012:

Hong Kong projects

- Proposed Tanner Hill Retirement Housing Development at North Point
- Proposed Residential Development at Fung Yuen, Tai Po
- Proposed Residential Development at Area 85, Site A, Tseung Kwan O
- Urban Renewal Project (H21) at Shau Kei Wan
- Drainage Maintenance and Construction in Mainland South Districts (2011-2015)
- Proposed Residential Development at Barker Road
- Construction of a Sub-divisional Fire Station at Cheung Yip Street, Kowloon Bay
- Foundation Works at Heung Yip Road, Wong Chuk Hang
- Foundation Works at Kennedy Road
- Foundation Works at Ede Road, Kowloon Tong
- Proposed Commercial Re-development at Nathan Road
- Various Civil and Superstructure Works on Lamma Island

Macau projects

- Public Housing Development Works at Lot CN4, Seac Pai Van, Macau
- Phase I Works Contract for Concordia Comprehensive Development at Coloane, Macau (Lot Nos. 2, 11, & 12c and the Road Work)
- Concordia - Foundation works for the Proposed Comprehensive Development at Coloane, Macau (Lot Nos. 4, 5 & 6)

About Paul Y. Engineering Group Limited (0577.HK)

Established in 1946, Paul Y. Engineering Group Limited is an international engineering and property services group, engaging in three core business functions: management contracting, property development management and property investment in Hong Kong, Macau and the Mainland China. PYE serves a wide spectrum of distinguished clients, including the government and major enterprises. For over 60 years, PYE has played a significant role in shaping Hong Kong's skyline and its world-class infrastructure. For more information, please refer to www.pyengineering.com.

Press Enquiries

Paul Y. Engineering Group Limited

Corporate Communications Manager

Viona Yan

+852 2831 8380

+852 9830 5972

vionayan@pyengineering.com