



News Release

Paul Y. Engineering Announces FY2013 Interim Results

Turnover surged 66%
Profit up by 43%

Interim results for the six months ended 30 September 2012

FINANCIAL HIGHLIGHTS OF INTERIM RESULTS			
	30/9/2012 (unaudited)	30/9/2011 (unaudited)	% Change
• Turnover			
The Company & its subsidiaries	HK\$3,439m	HK\$2,067m	+66%
Share of associates and jointly controlled entities	HK\$344m	HK\$269m	+28%
	HK\$3,783m	HK\$2,336m	+62%
• Gross Profit			
The Company & its subsidiaries	HK\$112m	HK\$74m	+51%
Share of associates and jointly controlled entities	HK\$14m	HK\$11m	+29%
	HK\$126m	HK\$85m	+48%
• Profit attributable to shareholders	HK\$21m	HK\$15m	+43%
• Basic earnings per share	3.5HK¢	2.4HK¢	+46%
	30/9/2012 (unaudited)	31/3/2012 (audited)	% Change
• NAV per share	HK\$1.078	HK\$1.054	+2%

18 November 2012, Hong Kong – Paul Y. Engineering Group Limited (“PYE” or “the Group”) (0577.HK) announced its interim results for the six months ended 30 September 2012. Profit attributable to shareholders was about HK\$21 million (2011: HK\$15 million), and basic earnings per share was 3.5HK¢ (2011: 2.4HK¢). The Board resolved not to declare an interim dividend (2011: Nil).

During the period under review, turnover rose to about HK\$3,439 million (2011: HK\$2,067 million), a significant increase of about 66% compared with the same period last year. New contracts secured amounted to a total value of about HK\$3,504 million (2011: HK\$3,412 million), an increase of 3% from the last corresponding period. As at 30 September 2012, the value of contracts on hand was about HK\$15,878 million, up by approximately 5% as compared to the corresponding amount as at 31 March 2012. Subsequent to the period end, the Group further secured new contracts with a total value of approximately HK\$7,196 million.

Ir James Chiu, Chairman of PYE, said, “The Group’s performance for the first half of the year was satisfactory in spite of the surge in construction costs and persistence of global economic turmoil. Profit attributable to shareholders of the Company has increased about 43% compared with the same period last year. Cash, bank balances and deposits stood strong at about HK\$274 million. With opportunities abound in both Hong Kong and Macau markets, the Group is foreseeing rich prospects in business growth and diversification.”

Ir Dr Stanley Wong, Executive Director & CEO, said, “Looking forward, there are still uncertainties in the global economy. The Group has endeavored to diversify our regional risks through increasing our activities outside Hong Kong. Macau is one of our major expansion targets in recent years. It is our strategy to secure more construction contracts from Macau in the near future.

It is anticipated that our order book will increase at a faster pace. Nevertheless, the costs for resources such as staff, material and machinery may escalate as a result of quantitative easing of the West and severe competition in the local markets. The Group will closely monitor the situation and strike a reasonable balance between risk and return.”

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

Established in 1946, Paul Y. Engineering Group Limited (“PYE”) 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, Mainland China and Singapore. 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.