



## NEWS RELEASE

### **KINGSMEN'S INTERIM NET PROFIT JUMPS 97% TO S\$0.42 MILLION**

#### 1H FY2004 Results Highlights:

- 1H FY2004 turnover of S\$26.4 million, up 42% from S\$18.6 million
- PBT jumps 186% from S\$0.18 million in 1H FY2003 to S\$0.52 million
- PAT increased by 159%, up from S\$0.16 million
- Confirmed contract/sales achieved as at July 31 2004 totaled S\$41.6 million

*Singapore, August 7, 2004* - Kingsmen Creatives Ltd. ("Kingsmen") ("金明创新"), a three-dimensional communications design and production group in the Asia Pacific region, today announced an interim net profit increase of 97% for the six months ended June 30, 2004 to S\$0.42 million as compared to the S\$0.21 million recorded in the previous corresponding period.

This was on the back of a 42% increase in revenue from S\$18.6 million to S\$26.4 million. The Group attributed the rise in revenue to the sterling recovery made by its Exhibitions and Museums division in 1H FY2004.

Said Mr Benedict Soh (苏锡波), Group Managing Director of Kingsmen: "The strong growth in 1H FY2004 was largely driven by the recovery in our Exhibitions and Museums Division which completed several high-profile projects and events including Asian Aerospace 2004, Communique Asia 2004, Tax Free Asia Pacific 2004 and the Singapore Tourism Board stand for the ITB Berlin 2004. These projects contributed a total of S\$7.6 million in revenue."

Other projects completed during this period included spin offs from the Singapore Museum such as Fort Siloso and the Merlion on Sentosa Island as well as other projects such as the Science Centre Atrium and NTUC Awareness Centre.

This growth momentum was however slower, affected by the Group's Interiors Division, which traditionally faces a slower first half. Nevertheless, some S\$5.1 million in revenue was added to this division mainly from the completion of projects such as DFS Venture, Adidas Singapore, Esprit Retail, John Little, Gucci, Burberry as well as various office fit-out projects.

Revenue from Kingsmen's Research and Design and Integrated Marketing Communications Divisions has also improved, with the roll-out of conceptual design of the Burberry Boutiques in Asia. The division also completed 21 shop designs in 1H FY2004.

In addition, the Group's recent acquisition of Ascend Computer Rental Pte Ltd also saw a maiden contribution of S\$91,000.

### **Growth Drivers**

Moving forward, the Group expects to report improved earnings this year, particularly from the Exhibitions and Museums Division which is expected to see increased work from museums and visitor centres in both Singapore and Malaysia.

The Group's Interior division is also confident of achieving better results, having secured an airport lounge and restaurant project, as well as various contracts from the Coffee Club, Esprit Retail, Marks & Spencer, and Pertama Merchandising, totalling S\$5.5 million for 2H FY2004.

The Group's proposed share acquisition of Kingsmen Indochina Pte Ltd, Kingsmen (Korea) Limited and Kingsmen Nikko Limited is expected to be completed by end August. Once completed, the Group will be able to leverage on a strategic regional presence and tap the potential of the Exhibitions and Interiors industry in Japan, Korea and Vietnam.

## **About Kingsmen Creatives Ltd.**

Listed on the SGX-Sesdaq in September 2003, Kingsmen is a three-dimensional communications design and production group in the Asia Pacific region. Established in 1976, Kingsmen offers a “one-stop-shop” solution through a vertical and horizontal integration of their services, giving their clients the benefits of convenience and cost savings. The Group designs and produces temporary installations and displays for events, tradeshows and even museums and visitor centres.

Kingsmen is also reputed for quality interior design works, and has carved a niche in the mid to up-market retail sector. The Group offers integrated marketing communications services to provide value-added services to clients.

Kingsmen has an extensive regional network with offices in 15 major cities across the Asia Pacific and Middle East regions through its affiliates. The Group has a long-standing base of clients from diverse industries including well-known names such as Robinson & Co (S) Pte Ltd, DFS Venture Singapore (Pte) Limited, the Dickson Group, FJ Benjamin Holdings Ltd, Burberry Asia Ltd, Asian Aerospace Pte Ltd and Reed Exhibitions Pte Ltd.

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ISSUED ON BEHALF OF	:	Kingsmen Creatives Ltd.
BY	:	Citigate Dewe Rogerson i.MAGE Pte Ltd 1 Raffles Place #26-02 OUB Centre SINGAPORE 048616
CONTACT	:	Ms Angela Tan / Mr Andrew Cheng at telephone
DURING OFFICE HOURS	:	6534-5122 (Office)
AFTER OFFICE HOURS	:	9827-5226 / 9633-7377 (Handphone)
Email	:	<a href="mailto:angela.tan@citigatedrimage.com">angela.tan@citigatedrimage.com</a> / <a href="mailto:andrew.cheng@citigatedrimage.com">andrew.cheng@citigatedrimage.com</a>

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