



FOR IMMEDIATE RELEASE

Newly-listed TLV Holdings' achieves strong performance in 2Q2016

- Net profit, excluding non-recurring listing expenses, rose 62.5% to S\$2.6 million on higher revenue and margin
- Revenue bolstered by strong 21.7% increase in Exhibition Business

Financial Highlights for the Period Ended 30 September

S\$'million	2Q2016	2Q2015	Change (%)	1H2016	1H2015	Change (%)
Revenue	34.2	32.2	6.4	61.7	69.0	(10.6)
Gross profit	9.8	9.0	8.6	19.2	18.7	2.9
Gross profit margin (%)	28.6	28.0	0.6	31.1	27.1	4.0
Listing expenses	(1.6)	-	-	(1.6)	-	-
Net Profit (exclude Listing expenses)	2.6	1.6	62.5	4.6	4.0	15.0
Net Profit	1.0	1.6	(38.6)	3.0	4.0	(24.0)
Earnings per share* (cents)	0.19	0.32	(40.6)	0.61	0.81	(24.7)
Net asset value per ordinary share (cents)**	17.68 (as at 30 Sep 2015)			16.67 (as at 31 Mar 2015)		

* The weighted average number of shares of the Company is calculated based on the pre-IPO share capital of 492,456,000 shares up to 16 September 2015 and the post-IPO share capital of 565,506,000 shares on 17 September 2015.

**For comparative and illustrative purposes, the net asset value per ordinary share as at 30 September 2015 is computed based on the post-IPO share capital of the Company of 565,506,000 shares and the net asset value per ordinary share as at 31 March 2015 is computed based on the pre-IPO share capital of the Company of 492,456,000 shares assuming the Restructuring Exercise had been completed and in place since 1 April 2014.

SINGAPORE, 12 November 2015 – TLV Holdings Limited (“TLV Holdings” or the “Company”, and together with its subsidiaries and associated companies, the “Group”), an established jeweller principally engaged in the sale of jewellery in both local and international markets, achieved strong revenue and profit growth for the three months ended 30 September 2015 (“2Q2016”).

Net profit, excluding one-off listing expenses, increased 62.5% to S\$2.6 million from S\$1.6 million in the same period last year (“2Q2015”). Revenue rose 6.4% to S\$34.2 million for the quarter from S\$32.2 million previously, boosted by strong showing in its **Exhibition Business**. The Group participates in



global exhibitions where its jewellery pieces are sold on a wholesale basis to customers from the US, Europe, Middle East, East Asia and Southeast Asia. The Group participated in four exhibitions during the quarter, including Hong Kong Jewellery & Gem Fair, which translated to a 21.7% increase in sales to S\$17.3 million in 2Q2016 compared to S\$14.2 million in 2Q2015. Locally, weaker retail sentiments resulted in lower sales contribution from its **Retail and Pawnbroking** business which decreased marginally by 5.7% to S\$16.9 million in 2Q2016, from S\$18.0 million in 2Q2015.

On the back of this, the Group reported a healthy 8.6% increase in gross profit to S\$9.8 million in 2Q2016 from S\$9.0 million previously in 2Q2015. Supported by tight cost control over its sub-contractors, gross profit margin improved to 28.6% from 28.0%. Based on net profit of about S\$1 million and after taking into account the one-off listing expenses, the Group recorded earnings per share of 0.19 Singapore cents in 2Q2016.

Net asset value per share was 17.68 Singapore cents as at 30 September 2015.

Business Outlook

The Group ended HY2016 with a healthy cash holding of approximately S\$20.5 million arising from the net proceeds raised pursuant to the Initial Public Offering ("**IPO**"). With the availability of these funds, the Group is set to embark on its expansion drive.

Notwithstanding the weaker retail sentiments in Singapore, TLV Holdings continues to see pockets of opportunities which the Group intends to capitalise with the opening of two new outlets at Lucky Plaza in September and Jurong Point in October. The Group will also continue to maximise sales contribution from its overseas market by actively participating at more exhibitions and catering to new markets through offering greater diversity in its jewellery showcase.

Mr Michael Teo (张文龙), **Managing Director and co-founder** of the Group explained: *"The Group's recent IPO has enhanced our **Taka Jewellery, Lovis Diamonds and Voi** brands both locally and internationally, which will broaden market opportunities for us in the longer term. Meanwhile, our exhibition sales team continues to up the ante by reaching out to our global customer base through a*



wider range of jewellery offerings. We will also continue to look for suitable opportunities to add to our network of retail outlets in Singapore through a combination of organic expansion and joint ventures, acquisitions and strategic alliances that will benefit the Group.”

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About TLV Holdings Limited

TLV Holdings Limited (“**TLV Holdings**” or together with its subsidiaries and associated companies, the “**Group**”) is an established home-grown jeweller that is principally engaged in the sale of jewellery in both the local and international markets on a retail and wholesale basis.

In Singapore, the Group has a retail network of 21 outlets strategically located at various heartland districts, central and suburban malls, under its “Taka Jewellery” and “Lovis Diamonds” brands. The Group also provides pawnbroking services as well as the retail and trading of pre-owned jewellery and watches, under the “Top Cash” brand.

Globally, the Group actively participates in international jewellery exhibitions under the “Taka Jewellery” and “Voi” brands to sell its jewellery on a wholesale basis. Today, the Group’s jewellery is sold to customers from the US, Europe, the Middle East, East Asia and Southeast Asia where such exhibitions are held.

Issued for and on behalf of TLV Holdings Limited

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