

Corporate Fact Sheet



| Financial Highlights (\$'000) | 2009 | 2010 |
|-------------------------------------|---------|----------------|
| Revenue | 226,508 | 229,525 |
| Gross Profit | 64,376 | 67,627 |
| EBIT | 30,042 | 23,455 |
| Profit Before Tax | 29,256 | 22,489 |
| Profit Attributable To Shareholders | 21,221 | 13,318 |

| Balance Sheet & Cash Flows (\$'000) | 2009 | 2010 |
|--|---------|----------------|
| Cash & Bank Balances | 59,545 | 62,122 |
| Total Debts | 12,832 | 17,013 |
| Shareholders' Equity | 135,494 | 141,975 |
| Cash Flow From Operations | 22,769 | 12,464 |

| Ratios (%) | 2009 | 2010 |
|----------------------------|------|-------------|
| Debt to Equity | 9.5 | 12.0 |
| Return On Equity | 15.7 | 9.4 |
| Return on Capital Employed | 14.0 | 9.5 |

| Per Share (cents) | 2009 | 2010 |
|---------------------------|------------|-------------|
| Dividend per Share | 1.5 | 1.0 |
| Earnings Per Share | 4.42 | 2.78 |
| Net Asset Value per Share | 28.2 | 29.6 |

| Stock Info (price as of 28 Feb 2011) | |
|---|---|
| Symbol | SMB United (SGX) SMBU.SI (Reuters) SMB.SP (Bloomberg) S16.SI (Yahoo Finance) |
| Listing | SGX |
| Listing Date | 23 September 1996 |
| IPO Price (SGD) | 0.29 |
| Shares Outstanding ('000 shares) | 479,752 |
| Public Float (approx.) | 62% |
| Major Shareholder | Lee Family (28.44%) |
| Latest Share Price (SGD) | 0.225 |
| 52-wk range (SGD) | 0.210 – 0.345 |
| Market Capitalisation ('000) | 107,944 |
| Price to Earnings Ratio | 8.09 |
| Price to Book Ratio | 0.76 |

Overview

From its humble beginnings as a low voltage (LV) switchgear manufacturer in 1973, SMB United Limited ("SMB") has grown to be a leading products and solutions provider catering to switchgear, electronic energy metering, power & monitoring, trading & distribution and building services markets.

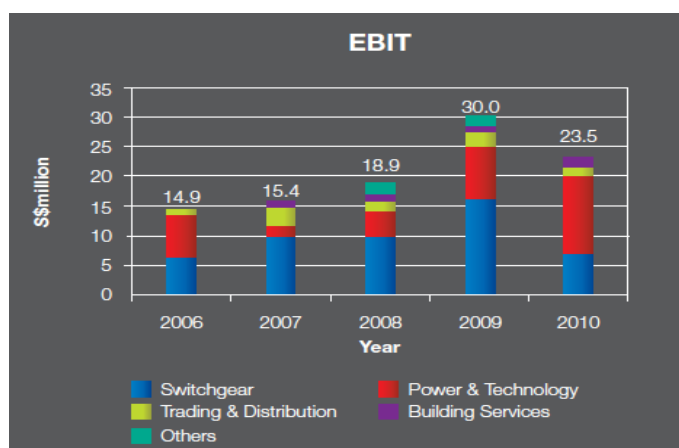
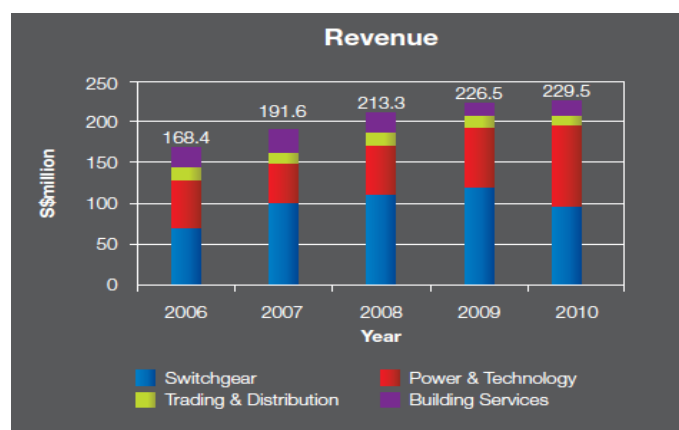
SMB is listed on the Mainboard of SGX-ST since 1996 and its subsidiary EDM I Limited was listed on SESDAQ in 2003 and subsequently transferred to the Mainboard in 2007.

The Group has established a wide network of manufacturing facilities in the region with production plants set up in Singapore, Malaysia, Australia, China and Vietnam.

Both the Switchgear and Power & Technology Divisions account for 41.0% and 42.9% of total Group turnover respectively in FY2010. SMB remains the market leader for the Switchgear market in Singapore and its Power & Technology Division is one of the leading smart metering solution providers in the world.

Competitive Strengths

- Leading switchgear manufacturer in Singapore in terms of market share
- As of 31 March 2011, SMB owns 62.25% of EDM I Limited, among the major players in the electronic metering industry and poised to benefit from global demand for smart metering solutions
- Global spread of sales offices, covering the Middle East, South Africa, Europe and the USA



SMB's Businesses

Switchgear Division

- Develops, manufactures and distributes switchgear & controlgear assemblies
- Switchgear play critical roles in electrical distribution and isolation, as well as protection of electrical circuits
- Introduced the state-of-the-art M-Cube – fully type-tested revolutionary modular switchgear which come in fixed or withdrawable modules



Power & Technology Division

- Develops, manufactures and distributes electronic revenue meters and gas meters
- Product range include Automatic Meter Reading (AMR), Advanced Metering Infrastructure (AMI), sub-metering and energy management systems
- High quality meters with growing acceptance by overseas utilities companies



Trading & Distribution Division

- Wholesale, trading and distribution of well-known brands of LV electrical, electronic components and equipment
- Represents a number of global MNCs such as Autometers, Broyce Control, hager, Katkos, Mitsubishi, Schneider, Socomec, etc

Building Services Division

- Design, supply, installation, commissioning and maintenance of high technology, integrated & intelligent building control & management solutions and systems
- Awarded Market Leadership for Building Management System in Singapore in 2008 by Frost & Sullivan

Industry Prospects

Switchgear

- Ride on growth of switchgear demand in overseas markets such as Malaysia and Australia; promising growth in ASEAN and the Middle East
- Necessary capital investments for M&E installations

Power & Technology

- Stand to gain from the growing worldwide recognition and implementation of AMR and AMI into the Smart Grid
- Addition of two factories in Malaysia and Shenzhen to boost meter production capacity
- Capitalising on global drive towards green technology and use of smart meters in monitoring and reducing energy wastage

Trading & Distribution

- Take advantage of regional infrastructural growth

Building Services

- On the forefront of building controls and automation technology

Growth Strategies

- Increase market share and leadership by expanding into new markets overseas when opportunities arise, and introducing new product range
- Investing on R&D efforts - Design enhancements and improvements to increase effectiveness and efficiency; greater push towards technologically superior products
- Continuously building and expanding long-term relationships with key customers; constantly exploring and seeking new business partners to enhance competitive positioning
- Expanding into provision of equipment supplies for larger scale contracts
- Embarking onto green initiatives and test-bedding projects – possible new market segments
- Identify complementary businesses that would add value to existing business



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