



**CHALLENGER TECHNOLOGIES LIMITED**

Incorporated in the Republic of Singapore on 14 January 1984

Registration No. 198400182K

**NEWS RELEASE - FOR IMMEDIATE RELEASE**

Results for nine months and third quarter ended 30 September 2018

**3Q2018 net profit jumped 45% with revenue up 6% YoY**

	9M2018	9M2017 (Restated)	Change	3Q2018	3Q2017 (Restated)	Change
	S\$'M	S\$'M		S\$'M	S\$'M	
<b>Revenue</b>	236.3	232.9	1%	82.5	77.8	6%
<b>Profit before tax</b>	17.0	12.3	38%	5.5	3.9	41%
<b>Profit after tax</b>	13.8	10.2	35%	4.5	3.1	45%
<b>Earnings per share</b>	3.97 cents	2.94 cents	35%	1.31 cent	0.91 cent	44%
<b>Dividend per share</b>	1.1 cents	1.1 cents	--	--	--	--
	As at 30/09/18	As at 31/12/17 (Restated)	Change			
<b>NAV/share</b>	25.00 cents	24.33 cents	3%			

**Singapore, 2 November 2018** – SGX Mainboard-listed Challenger Technologies Limited (“Challenger” or the “Group”), the largest IT products and services provider in Singapore, today announced its results for the nine months and third quarter ended 30 September 2018.

Compared with previous corresponding periods, revenue increased 6% to \$82.5 million and 1% to \$236.3 million, while net profit jumped 45% to \$4.5 million and 35% to \$13.8 million for 3Q2018 and 9M2018 respectively. The strong showing came from improved trade show and corporate sales performance, as well as lower operating expenses from the management's cost control efforts.

The Group will open its Musica Boutique at ION Orchard by November 2018, focusing on mid and high-end multimedia equipment. Another new concept— PIT.money at JCube— has also been operational since August 2018, retailing demo and pre-owned IT and other related products. "New concepts such as Musica Boutique and PIT.money are necessary to keep our retail offerings fresh and relevant to the consumer market," says Chief Executive Mr Loo Leong Thye.

To date, the Group has a total of 38 stores comprising one flagship Challenger megastore, 25 Challenger superstores, one PIT.money store and 11 small format Challenger stores in Singapore. Conveniently-located island-wide, Challenger will continue to grow its retail footprint at suitable locations where available in order to serve its customers within close proximity.

#### **About Challenger Technologies Limited**

Incorporated in 1984 and listed on the SGX in January 2004, Challenger Technologies Limited operates the Challenger chain of IT retail stores and online tech marketplace Hachi.tech. With an extensive network of strategically-located retail stores, Challenger has about half a million ValueClub members. Challenger also owns inCall System Pte Ltd, which provides extended warranty for products as well as call centre and IT repair services.

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