



For Immediate Release

Sky One reported HK\$3.3 million net profit for the half-year ended 30 Sep 2010 and declared interim dividend of 0.15 Singapore cent per share

- Profit turnaround as sales increased by over 40%

Financial Highlights in HK\$ m	6 months ended 30 September		
	1H2011	1H2010	% Change
Revenue	87.4	62.3	40.3
Cost of goods sold	(69.1)	(48.3)	43.2
Gross Profit	18.3	14.0	30.4
Other Income	0.3	0.6	(45.1)
Selling and Distribution Expenses	(5.5)	(3.0)	84.9
Administrative Expense	(8.9)	(12.9)	(30.7)
Finance Costs	(0.1)	(0.08)	41.8
Profit/(Loss) before tax	4.1	(1.3)	n.m.
Net Profit/(Loss)	3.3	(1.2)	n.m.
Basic EPS* (HK cents)	1.4	(0.5)	

* Based on weighted average of 243,199,998 ordinary shares (30 Sep 2009: 243,199,998).

n.m. – not meaningful

10 Nov 2010 – Sky One Holdings Limited (天一控股有限公司) (“Sky One” or the Group), a Hong Kong-based total logistics provider listed on SGX-ST Catalist, has reported turnaround profit of HK\$3.3 million for the half-year ended 30 September 2010 (1H2011) compared with a loss of HK\$1.2 million in the previous corresponding period (1H2010).

Comparing between 1H2011 and 1H2010, the Group revenue was up 40.3% to HK\$87.4 million. Business activities from the Group’s airfreight division continued to expand and saw revenue increased by 120% to HK\$46.3 million while express land transport division was marginally down by 0.3% to HK\$41.1 million.

Cost control measures implemented since 1H2010 continued in place with administrative expenses falling sharply by 30.7%, from HK\$12.9 million to HK\$8.9 million. However, selling and distribution expenses increased from HK\$3.0 million to HK\$5.5 million due to the recruitment of more airfreight staff.

Cash flow from operating activities increased significantly from HK\$1.8 million to HK\$7.7 million in 1H2011 as the result of turnaround profitability and sound credit control.

Overall, the Group had cash holdings of HK\$23.0 million in 1H2011 compared with HK\$9.6 million one year ago.

“We are pleased with the results. Global economic turmoil for the past two years has affected our business dearly and at least for now, there is no greater joy to see that land transport business is stabilizing and our earlier venture to expand on airfreight is starting to pay off. The Group is in a healthy position to declare a dividend while maintaining more than sufficient cash for operational requirement and for looking into potential investment opportunities.”

- Mr. Dicky Suen (孙耀宗), Chief Executive Officer

About Sky One Holdings Limited

Sky One Holdings Limited (“Sky One”/ 天一控股有限公司) was listed on SGX-ST Catalist on 28 January 2008 following the successful Reverse Takeover of Semitech Electronics Ltd. Sky One is a total logistics solutions provider based in Hong Kong which specializes in courier and other logistics services between Hong Kong and Mainland China.

Sky One is principally engaged in the provision of integrated logistics services and customized solutions, delivery of goods from the airport terminal, seaports or distribution centres to the consignees’ or customers’ and vice versa. Its services include the provision of door-to-door, door-to-port and port-to-port transportation of air and sea cargo, freight and express courier services. Ancillary services include bulk breaking, sorting, labeling and packaging of goods, pick-up and delivery of letter and parcel-sized items, goods and bulk goods from Hong Kong to mainland China and customs tax clearance. Other related services include transportation management, airport cargo terminal handling, customized logistics services and other value-added services.

For more information, please visit <http://www.skyone-china.com>.

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