



Tung Lok Restaurants (2000) Ltd

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SGX-Listed Restaurant Chain Tung Lok Posted S\$42.3 Million Revenue for First Half of FY2012

SINGAPORE, 08 November 2011 – Singapore Exchange Catalist-listed **Tung Lok Restaurants (2000) Ltd** (“Tung Lok”), announced today that it posted revenue of S\$42.3 million for the six months ended 30 September (“1HFY12”), a period in which its gross profit margin increased due to improved operational efficiency.

The leading home-grown restaurant chain said the revenue was 5% lower than S\$44.3 million recorded a year earlier, reflecting slower consumer spending.

The Group reported a net loss of S\$0.6 million in 1HFY12 compared to a profit of S\$0.3 million a year earlier. Apart from lower sales, profit was affected by other operating expenses which rose S\$0.5 million to S\$16.5 million in 1HFY2012.

Tung Lok reversed its share of loss of joint-ventures of S\$69,000 in 1HFY11 to a profit of S\$264,000 in 1HFY12 due to improved performance from its food manufacturing joint venture.

Tung Lok recorded loss per share of cent for 0.33 cents 1HFY12 compared to earning per share of cent of 0.23 cents in 1HFY11 while net asset value per share stood at 6.19 cents as at 30 September 2011 compared to 7.05 cents as at 31 Mar 2011.

Tung Lok’s Executive Chairman, Mr. Andrew Tjioe, said, “With increasing competition and continued challenges in attracting staff to the F&B industry in Singapore, we will continue to seek improvements through automation, adoption of new technology, and to increase central procurement and efficiency of our central kitchen operations.”

“As a leading restaurant chain, Tung Lok has and will continue to maintain a high quality of service through continuous staff training, innovative cuisine and concepts. We will step up our marketing promotions and advertisements, and make use of digital marketing and social media platforms. We will also explore opportunities to expand overseas.”

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About Tung Lok Group

Established in 1984, Tung Lok Group is Singapore's leading restaurant chain offering a distinct and multi-sensory dining experience at more than 40 restaurants in SINGAPORE, BEIJING, SHANGHAI, WUHAN, TOKYO, JAKARTA, MEDAN and NEW DELHI. The group led by well-known restaurateur, Executive Chairman, Andrew Tjioe, had been listed on the Singapore Exchange Catalist since March 2001. Its restaurants, renowned as much for its quality and variety, as its designer-ambience and distinctive character, offer the best of Cantonese, Northern Chinese, Vegetarian and Seafood specialities, as well as trendsetting Modern Chinese cuisine, creatively and skillfully prepared by talented masterchefs. Each restaurant bears Tung Lok's hallmark values of quality cuisine, excellent service and unique dining concepts - a trinity that has led the Group to win numerous accolades from the F&B industry.

For more information, visit: <http://www.tunglok.com/>

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This announcement has been reviewed by the Company's sponsor, KW Capital Pte Ltd, for the compliance with the relevant rules of the Exchange. The Company's Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statement or opinions made or reports contained in this announcement.

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