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PRESS RELEASES

ST Elect: Financial Results for 1st Half ended 30 June 1999

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"Software Systems Group helped achieve better earnings for half year"

FINANCIAL HIGHLIGHTS For the six months ended 30 June 1999			
	1999 First Half	1998 First Half	Growth %
Turnover (\$m)	161	170	(5)
Investment, interest and other income (\$m)	3.3	4.6	(28)
Profit before tax (\$m)	12.2	10.7	13
Profit attributable to shareholders before EI (\$m)	8.2	7.4	11
Economic value added (EVA) (\$m)	3.5	3.0	15

- Turnover decreased 5% to \$161 million
- Investment, interest and other income decreased 28% to \$3.3 million
- PBT increased 13% to \$12.2 million and net profit increased 11% to \$8.2 million
- Economic value added (EVA) of \$3.5 million in first half 1999, based on WACC of 9.9%

"Software Systems Group helped achieve better earnings for half year. We expect an

overall satisfactory performance at year end, riding on a steady project order book, and more effective marketing of our own core products."

Tien Sing Cheong, Chairman

N.B.: All currencies are in Singapore dollars.

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