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## **PROFIT GUIDANCE ON THE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 JUNE 2020**

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The Board of Directors of United Industrial Corporation Limited (the “Company” and together with its subsidiaries, the “Group”) refers to the Company’s announcement dated 23 July 2020 relating to its notice of valuation of real assets.

Based on a preliminary assessment of the Group’s unaudited financial results for the half year ended 30 June 2020 (“1H2020”), the Board of Directors wishes to advise that the Group expects to report an accounting loss for 1H2020 primarily due to the adverse change in the fair value of the Group’s investment properties.

Notwithstanding the impact of the COVID-19 pandemic on the Group’s operating performance for 1H2020, the Group is expecting to record an attributable profit from operations before taking into the account the fair value losses from investment properties. The overall financial position of the Group remains healthy with a low net gearing ratio of 5%. The Group also has sufficient liquidity with unutilised credit facilities exceeding \$1.5 billion in aggregate.

The Group is in the process of finalising its unaudited financial results for 1H2020, which will be announced on 7 August 2020.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

BY ORDER OF THE BOARD

Teo Hwee Ping  
Company Secretary  
23 July 2020