


**ACMA LTD**

(Incorporated in the Republic of Singapore)  
(Company Registration No.: 198500233E)

**Unaudited Full Year Financial Statements And Related Announcement for the Financial Period Ended 31 December 2017**
**PART 1- INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2, Q3 & Q4), HALF-YEAR AND FULL YEAR RESULTS**

- 1 (a) A consolidated statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Note	Group			Group		
		4th Quarter Ended 31 December			12 Months Ended 31 December		
		2017	2016	Incr/(Decr)	2017	2016	Incr/(Decr)
		S\$'000	S\$'000	%	S\$'000	S\$'000	%
<b>Revenue</b>							
Revenue		39,689	33,234	19.4	97,579	76,375	27.8
Other revenue		230	387	(40.6)	533	2,503	(78.7)
<b>Total revenue</b>		<b>39,919</b>	<b>33,621</b>	<b>18.7</b>	<b>98,112</b>	<b>78,878</b>	<b>24.4</b>
<b>Costs and expenses</b>							
Raw materials and consumables used		(26,122)	(22,657)	15.3	(60,176)	(47,271)	27.3
Labour costs		(1,759)	(1,747)	0.7	(5,541)	(4,940)	12.2
Staff costs		(3,611)	(2,859)	26.3	(12,082)	(9,876)	22.3
Finance costs		(259)	(201)	28.9	(823)	(533)	54.4
Depreciation of property, plant and equipment		(656)	(599)	9.5	(2,631)	(2,045)	28.7
Other operating expenses	A	(5,426)	(2,140)	153.6	(16,683)	(12,102)	37.9
<b>Total costs and expenses</b>		<b>(37,833)</b>	<b>(30,203)</b>	<b>25.3</b>	<b>(97,936)</b>	<b>(76,767)</b>	<b>27.6</b>
<b>Profit from operations</b>		<b>2,086</b>	<b>3,418</b>	<b>(39.0)</b>	<b>176</b>	<b>2,111</b>	<b>(91.7)</b>
Share of results of associates		(32)	(32)	N/M	(39)	(44)	(11.4)
<b>Profit before income tax</b>		<b>2,054</b>	<b>3,386</b>	<b>39.3</b>	<b>137</b>	<b>2,067</b>	<b>(93.4)</b>
Income tax expense	B	(75)	(330)	(77.3)	(265)	(588)	(54.9)
<b>Profit/(Loss) for the period</b>		<b>1,979</b>	<b>3,056</b>	<b>(35.2)</b>	<b>(128)</b>	<b>1,479</b>	<b>(108.7)</b>
<b>Other comprehensive income/(expense):-</b>							
<u>Items that may be reclassified subsequently to profit or loss</u>							
Exchange difference on translating foreign operations		40	441	(90.9)	(484)	910	N/M
Other comprehensive income/(expense) for the period		40	441	(90.9)	(484)	910	N/M
<b>TOTAL COMPREHENSIVE PROFIT/(LOSS) FOR THE PERIOD</b>		<b>2,019</b>	<b>3,497</b>	<b>(42.3)</b>	<b>(612)</b>	<b>2,389</b>	<b>N/M</b>
<b>Profit/(Loss) attributable to :-</b>							
Owners of the parent		1,217	2,669	(54.4)	(541)	1,184	N/M
Non-controlling interests		762	387	96.9	413	295	40.0
		<b>1,979</b>	<b>3,056</b>	<b>(35.2)</b>	<b>(128)</b>	<b>1,479</b>	<b>N/M</b>
<b>Total comprehensive profit/(loss) attributable to :-</b>							
Owners of the parent		1,257	3,110	(59.6)	(1,025)	2,094	N/M
Non-controlling interests		762	387	96.9	413	295	40.0
		<b>2,019</b>	<b>3,497</b>	<b>(42.3)</b>	<b>(612)</b>	<b>2,389</b>	<b>N/M</b>

N/M - not meaningful


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- 1 (b) (i) A statements of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	GROUP	GROUP	COMPANY	COMPANY
	31.12.2017	31.12.2016	31.12.2017	31.12.2016
	S\$'000	S\$'000	S\$'000	S\$'000
<b>ASSETS</b>				
<b>Non-current Assets</b>				
Property, plant and equipment	12,761	11,549	38	50
Investments in subsidiaries	-	-	20,018	19,870
Investments in associates	-	59	-	20
Other investments	1,587	1,919	-	-
Intangible assets	3,914	3,965	-	-
Other assets	1,502	1,553	990	1,096
Other receivables	-	7,401	-	-
<b>Total non-current assets</b>	<b>19,764</b>	<b>26,446</b>	<b>21,046</b>	<b>21,036</b>
<b>Current Assets</b>				
Inventories	14,281	9,654	-	-
Work-in-progress	479	290	-	-
Trade and other receivables	47,663	32,939	95	166
Amounts owing by subsidiaries	-	-	25,198	46,466
Derivative financial instrument	-	83	-	-
Marketable securities	4	4	-	-
Cash and bank balances	8,585	6,792	45	71
<b>Total current assets</b>	<b>71,012</b>	<b>49,762</b>	<b>25,338</b>	<b>46,703</b>
<b>TOTAL ASSETS</b>	<b>90,776</b>	<b>76,208</b>	<b>46,384</b>	<b>67,739</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Share capital	195,039	195,039	195,039	195,039
Capital reserve	3,732	3,789	-	-
Employee share options reserve	88	97	88	97
General reserve	299	290	299	290
Accumulated losses	(169,203)	(168,662)	(173,505)	(171,409)
Foreign currency translation reserve	2,780	3,264	-	-
<b>Equity attributable to owners of the parent</b>	<b>32,735</b>	<b>33,817</b>	<b>21,921</b>	<b>24,017</b>
<b>Non-controlling Interests</b>	<b>4,786</b>	<b>4,373</b>	<b>-</b>	<b>-</b>
<b>Total Equity</b>	<b>37,521</b>	<b>38,190</b>	<b>21,921</b>	<b>24,017</b>
<b>Non-current Liabilities</b>				
Finance lease payables	1,792	576	-	-
Bank borrowings	-	17	-	-
Provision	-	401	-	-
Deferred tax liabilities	510	574	-	-
<b>Total non-current liabilities</b>	<b>2,302</b>	<b>1,568</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>				
Work-in-progress	247	34	-	-
Finance lease payables	561	212	-	-
Provision	401	402	-	-
Bank borrowings	11,799	8,006	-	-
Trade and other payables	37,701	27,315	854	955
Derivative financial instrument	16	-	-	-
Amounts owing to subsidiaries	-	-	23,809	42,767
Income tax payables	228	481	-	-
<b>Total current liabilities</b>	<b>50,953</b>	<b>36,450</b>	<b>24,463</b>	<b>43,722</b>
<b>Total Liabilities</b>	<b>53,255</b>	<b>38,018</b>	<b>24,463</b>	<b>43,722</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>90,776</b>	<b>76,208</b>	<b>46,384</b>	<b>67,739</b>



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## Notes to the Financial Statements

### A. Other Operating Expenses

include the following charges/(credits) :-

	Group			Group		
	4th Quarter Ended 31 December			12 Months Ended 31 December		
	2017	2016	Incr/(Decr)	2017	2016	Incr/(Decr)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Amortisation of long-term operating lease, charge/(write-back)	48	(225)	N/M	193	563	(65.7)
Amortisation of intangible assets	13	-	N/M	51	-	N/M
Amortisation of other assets	25	25	-	105	105	-
Amortisation on provision for onerous contract	(101)	(101)	-	(402)	(402)	-
(Gain)/Loss on disposal of property, plant and equipment	(1)	5	N/M	5	(1)	N/M
Gain on deemed disposal of associate	-	(628)	(100.0)	-	-	-
Gain on revaluation of marketable securities	-	-	-	-	(1)	(100.0)
Foreign exchange loss/(gain), net	328	(838)	N/M	624	(803)	N/M
(Write-back)/Allowance on impairment of doubtful receivables	-	-	-	(551)	103	N/M
Allowance on impairment of doubtful receivables in associates	-	-	-	-	196	(100.0)
Write-off of property, plant and equipment	30	39	(23.1)	9	31	(71.0)
Write-back on impairment of doubtful receivables in associates	-	-	-	-	(1,550)	(100.0)
Write-back of allowance on inventory obsolescence	-	(152)	(100.0)	-	(152)	(100.0)
Write-back on impairment loss of long-term operating lease	-	-	-	-	(523)	(100.0)
Impairment/(Write-back) of investment in associates	20	(466)	N/M	20	(786)	N/M

N/M - not meaningful

### B. Income Tax Expense

Current taxation

Charge for the period

	Group			Group		
	4th Quarter Ended 31 December			12 Months Ended 31 December		
	2017	2016	Incr/(Decr)	2017	2016	Incr/(Decr)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Current taxation	75	330	(77.3)	265	588	(54.9)
Charge for the period	75	330	(77.3)	265	588	(54.9)

### 1 (b) (ii) Aggregate Amount of Group's borrowings and Debt Securities.

Amount Repayable in One Year or Less, or On Demand :-

As at 31 December 2017		As at 31 December 2016	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
561	11,799	212	8,006

Amount Repayable After One Year :-

As at 31 December 2017		As at 31 December 2016	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
1,792	-	576	17

### Details of Any Collateral :-

Finance lease payables amounting to S\$2,353,000 (31 December 2016: S\$788,000) are secured on certain of the Group's equipment with net book value of S\$3,445,000 (31 December 2016: S\$793,000).



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## 1 (c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group		Group	
	4th Quarter Ended 31 December		12 Months Ended 31 December	
	2017 S\$'000	2016 S\$'000	2017 \$'000	2016 \$'000
<b>Operating Activities:</b>				
Profit before income tax	2,054	3,386	137	2,067
Adjustments for :-				
Depreciation of property, plant and equipment	656	599	2,631	2,045
Gain on deemed disposal of associate	-	(628)	-	-
Amortisation of long-term operating lease	49	(225)	193	563
Amortisation of other assets	25	25	105	105
Write-off of property, plant and equipment	30	39	9	31
Unrealised foreign exchange differences	170	(206)	461	1,014
Amortisation of intangible assets	13	-	51	-
(Gain)/Loss on disposal of property, plant and equipment	(1)	5	5	(1)
Interest income	(2)	-	(22)	(345)
Interest expense	241	208	646	533
(Write-back)/Allowance on impairment of doubtful receivables	-	-	(551)	103
Allowance on impairment of doubtful receivables in associates	-	-	-	196
Write-back on impairment of doubtful receivables in associates	-	-	-	(1,550)
Write-back of allowance on inventory obsolescence	-	(152)	-	(152)
Write-back on impairment loss of long-term operating lease	-	-	-	(523)
Impairment/(Write-back) of investment in associates	20	(466)	20	(786)
Amortisation of provision for onerous contract	(101)	(101)	(402)	(402)
Gain on revaluation of marketable securities	-	-	-	(1)
Share of results of associates	32	32	39	44
<b>Total operating cash inflows before movements in working capital</b>	<b>3,186</b>	<b>2,516</b>	<b>3,322</b>	<b>2,941</b>
<b>Changes in working capital:</b>				
Trade and other receivables	(7,241)	(11,573)	(6,771)	(6,046)
Inventories and work-in-progress	13	(881)	(4,603)	(935)
Trade and other payables	7,271	8,094	10,329	3,626
<b>Cash generated from/(used in) operations</b>	<b>3,229</b>	<b>(1,844)</b>	<b>2,277</b>	<b>(414)</b>
Income taxes paid	28	(2)	(579)	(655)
<b>Net cash flows generated from/(used in) operating activities</b>	<b>3,257</b>	<b>(1,846)</b>	<b>1,698</b>	<b>(1,069)</b>
<b>Investing Activities:</b>				
Interest received	2	25	22	51
Acquisition of subsidiaries, net of cash acquired	-	298	-	172
Purchase of property, plant and equipment	(1,059)	(1,089)	(4,260)	(1,123)
Increase in long-term deposits & prepayments	(24)	-	(89)	-
Proceeds from disposal of plant and equipment	-	-	-	1
<b>Net cash flows (used in)/generated from investing activities</b>	<b>(1,081)</b>	<b>(766)</b>	<b>(4,327)</b>	<b>(899)</b>
<b>Financing Activities:</b>				
Interest paid	(241)	(185)	(646)	(533)
Proceeds from bank borrowings	4,301	4,478	18,829	-
Repayments of bank borrowings	(4,280)	(4,106)	(17,720)	(1,194)
Increase/(decrease) in finance lease	(22)	228	1,548	(71)
Dividends paid by a subsidiary to a non-controlling shareholder	-	-	-	(150)
Proceeds from issuance of shares on conversion of Warrants	-	1	-	1
<b>Net cash flows (used in)/generated from financing activities</b>	<b>(242)</b>	<b>416</b>	<b>1,811</b>	<b>(1,947)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>1,934</b>	<b>(2,196)</b>	<b>(818)</b>	<b>(3,915)</b>
Cash and cash equivalents at beginning of the financial year	2,289	7,195	5,257	9,305
Effect of currency translation on cash and cash equivalents	(57)	258	(273)	(133)
<b>Cash and cash equivalents at end of the period</b>	<b>4,166</b>	<b>5,257</b>	<b>4,166</b>	<b>5,257</b>
<b>Cash and cash equivalents comprise the following :-</b>				
Cash and bank balances	8,585	6,792	8,585	6,792
Bank overdrafts	(4,419)	(1,535)	(4,419)	(1,535)
	<b>4,166</b>	<b>5,257</b>	<b>4,166</b>	<b>5,257</b>





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- 1 (d) (i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

## STATEMENTS OF CHANGES IN EQUITY

GROUP	Attributable to Owners of the Parent								Non-controlling interests	Total equity
	Share capital	Warrant reserve	Capital reserve	Employee share options reserve	General reserve	Accumulated losses	Foreign currency translation reserve	Total		
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>YEAR 2017</b>										
Balance at 1 January 2017	195,039	-	3,789	97	290	(168,662)	3,264	33,817	4,373	38,190
Total loss for the financial period	-	-	-	-	-	(1,248)	-	(1,248)	(161)	(1,409)
Foreign currency translation reserve	-	-	-	-	-	-	(456)	(456)	-	(456)
Balance at 31 March 2017	195,039	-	3,789	97	290	(169,910)	2,808	32,113	4,212	36,325
Balance at 1 April 2017	195,039	-	3,789	97	290	(169,910)	2,808	32,113	4,212	36,325
Total loss for the financial period	-	-	-	-	-	(386)	-	(386)	(152)	(538)
Reclassification to other payables	-	-	(57)	-	-	-	-	(57)	-	(57)
Foreign currency translation reserve	-	-	-	-	-	-	(12)	(12)	-	(12)
Balance at 30 June 2017	195,039	-	3,732	97	290	(170,296)	2,796	31,658	4,060	35,718
Balance at 1 July 2017	195,039	-	3,732	97	290	(170,296)	2,796	31,658	4,060	35,718
Total loss for the financial period	-	-	-	-	-	(124)	-	(124)	(36)	(160)
Foreign currency translation reserve	-	-	-	-	-	-	(56)	(56)	-	(56)
Balance at 30 September 2017	195,039	-	3,732	97	290	(170,420)	2,740	31,478	4,024	35,502
Balance at 1 October 2017	195,039	-	3,732	97	290	(170,420)	2,740	31,478	4,024	35,502
Total profit for the financial period	-	-	-	-	-	1,217	-	1,217	762	1,979
Reclassification of employee share options reserve	-	-	-	(9)	9	-	-	-	-	-
Foreign currency translation reserve	-	-	-	-	-	-	40	40	-	40
Balance at 31 December 2017	195,039	-	3,732	88	299	(169,203)	2,780	32,735	4,786	37,521
<b>YEAR 2016</b>										
Balance at 1 January 2016	195,038	-	2,104	97	290	(168,161)	2,354	31,722	2,530	34,252
Total loss for the financial period	-	-	-	-	-	(2,056)	-	(2,056)	(126)	(2,182)
Foreign currency translation reserve	-	-	-	-	-	-	691	691	-	691
Balance at 31 March 2016	195,038	-	2,104	97	290	(170,217)	3,045	30,357	2,404	32,761
Balance at 1 April 2016	195,038	-	2,104	97	290	(170,217)	3,045	30,357	2,404	32,761
Total loss for the financial period	-	-	-	-	-	(1,449)	-	(1,449)	(26)	(1,475)
Foreign currency translation reserve	-	-	-	-	-	-	(334)	(334)	-	(334)
Balance at 30 June 2016	195,038	-	2,104	97	290	(171,666)	2,711	28,574	2,378	30,952
Balance at 1 July 2016	195,038	-	2,104	97	290	(171,666)	2,711	28,574	2,378	30,952
Total profit for the financial period	-	-	-	-	-	2,020	-	2,020	60	2,080
Due to changes of Group Structure	-	-	-	-	-	-	-	-	200	200
Foreign currency translation reserve	-	-	-	-	-	-	111	111	-	111
	195,038	-	2,104	97	290	(169,646)	2,822	30,705	2,638	33,343
Dividends paid to a non-controlling shareholder by a subsidiary company	-	-	-	-	-	-	-	-	(150)	(150)
Balance at 30 September 2016	195,038	-	2,104	97	290	(169,646)	2,822	30,705	2,488	33,193
Balance at 1 October 2016	195,038	-	2,104	97	290	(169,646)	2,822	30,705	2,488	33,193
Total profit for the financial period	-	-	-	-	-	2,669	-	2,669	387	3,056
Due to changes of Group Structure	-	-	-	-	-	-	-	-	1,498	1,498
Foreign currency translation reserve	-	-	-	-	-	-	442	442	-	442
Transfer of capital reserve to retained earnings	-	-	1,685	-	-	(1,685)	-	-	-	-
Issuance of share capital	1	-	-	-	-	-	-	1	-	1
Balance at 31 December 2016	195,039	-	3,789	97	290	(168,662)	3,264	33,817	4,373	38,190



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## STATEMENTS OF CHANGES IN EQUITY

COMPANY	Attributable to Owners of the Company							Total
	Share capital	Warrant reserve	Capital reserve	Employee share options reserve	General reserve	Accumulated losses	Foreign currency translation reserve	
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>YEAR 2017</b>								
Balance at 1 January 2017	195,039	-	-	97	290	(171,408)	-	24,017
Total loss for the financial period	-	-	-	-	-	(727)	-	(727)
<b>Balance at 31 March 2017</b>	<b>195,039</b>	<b>-</b>	<b>-</b>	<b>97</b>	<b>290</b>	<b>(172,136)</b>	<b>-</b>	<b>23,290</b>
Balance at 1 April 2017	195,039	-	-	97	290	(172,136)	-	23,290
Total loss for the financial period	-	-	-	-	-	(810)	-	(810)
<b>Balance at 30 June 2017</b>	<b>195,039</b>	<b>-</b>	<b>-</b>	<b>97</b>	<b>290</b>	<b>(172,946)</b>	<b>-</b>	<b>22,480</b>
Balance at 1 July 2017	195,039	-	-	97	290	(172,946)	-	22,480
Total loss for the financial period	-	-	-	-	-	(640)	-	(640)
<b>Balance at 30 September 2017</b>	<b>195,039</b>	<b>-</b>	<b>-</b>	<b>97</b>	<b>290</b>	<b>(173,586)</b>	<b>-</b>	<b>21,840</b>
Balance at 1 October 2017	195,039	-	-	97	290	(173,586)	-	21,840
Total profit for the financial period	-	-	-	-	-	81	-	81
Reclassification of employee shares options reserve	-	-	-	(9)	9	-	-	-
<b>Balance at 31 December 2017</b>	<b>195,039</b>	<b>-</b>	<b>-</b>	<b>88</b>	<b>299</b>	<b>(173,505)</b>	<b>-</b>	<b>21,921</b>
<b>YEAR 2016</b>								
Balance at 1 January 2016	195,038	-	-	97	290	(169,926)	-	25,499
Total loss for the financial period	-	-	-	-	-	(758)	-	(758)
<b>Balance at 31 March 2016</b>	<b>195,038</b>	<b>-</b>	<b>-</b>	<b>97</b>	<b>290</b>	<b>(170,684)</b>	<b>-</b>	<b>24,741</b>
Balance at 1 April 2016	195,038	-	-	97	290	(170,684)	-	24,741
Total loss for the financial period	-	-	-	-	-	(649)	-	(649)
<b>Balance at 30 June 2016</b>	<b>195,038</b>	<b>-</b>	<b>-</b>	<b>97</b>	<b>290</b>	<b>(171,333)</b>	<b>-</b>	<b>24,092</b>
Balance at 1 July 2016	195,038	-	-	97	290	(171,333)	-	24,092
Total loss for the financial period	-	-	-	-	-	(401)	-	(401)
<b>Balance at 30 September 2016</b>	<b>195,038</b>	<b>-</b>	<b>-</b>	<b>97</b>	<b>290</b>	<b>(171,734)</b>	<b>-</b>	<b>23,691</b>
Balance at 1 October 2016	195,038	-	-	97	290	(171,734)	-	23,691
Total profit for the financial period	-	-	-	-	-	325	-	325
Issuance of share capital	1	-	-	-	-	-	-	1
<b>Balance at 31 December 2016</b>	<b>195,039</b>	<b>-</b>	<b>-</b>	<b>97</b>	<b>290</b>	<b>(171,408)</b>	<b>-</b>	<b>24,017</b>

- 1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

**Changes in Share Capital**

Since 1 October 2017, no new ordinary shares have been issued by the Company.

**Acma Employee Share Option Scheme 2004**

As at 31 December 2017, there were outstanding options for 929,250 shares (31 December 2016: 945,500) with the exercise period from 16 August 2014 to 15 August 2018, during which option holders can subscribe for new ordinary shares at an exercise price of S\$3.40 per share.

**Acma Employee Share Option Scheme 2014**

As at 31 December 2017, there were outstanding options for 1,933,000 shares (31 December 2016: 1,976,000) with the exercise period from 28 November 2017 to 27 November 2021, during which option holders can subscribe for new ordinary shares at an exercise price of S\$0.35 per share.

**Outstanding Warrants**

There were no outstanding Warrants as at 31 December 2017 (31 December 2016: 13,952,270). Each of the outstanding Warrants in 2016 (which expired on 7 July 2016) carried the right to subscribe for one new ordinary share at an exercise price of S\$3.50 for each new share.

**Treasury Shares and Subsidiary Holdings**

There were no outstanding treasury shares and subsidiary holdings as at 31 December 2017 and 31 December 2016.

- 1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

As at 31 December 2017, the Company had 42,390,998 (31 December 2016: 42,390,998) issued and fully paid ordinary shares.

- 1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

Not applicable.

- 2. Whether the figures have been audited, or reviewed and in accordance with which auditing standard or practice.**

The figures have not been audited or reviewed by the Company's auditors.

- 3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not applicable.

- 4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

The Group's accounting policies and methods of computation are consistent with those disclosed in the FY2016 audited financial statements with the exception of the adoption of the new accounting standard FRS 7: Disclosure Initiative which became effective from 1 January 2017.

- 5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

In accordance with the new accounting standard FRS 7: Disclosure Initiative which became effective from 1 January 2017, the additional information are to enable users of the financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes.

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	Group		Group	
	4th Quarter Ended 31 December		12 Months Ended 31 December	
	2017	2016	2017	2016
<b>Earnings/(Loss) per share (cents)</b>				
Based on weighted average number of ordinary shares	2.9	6.3	(1.3)	2.8
- weighted average number of shares ('000)	42,391	42,391	42,391	42,391
 On a fully diluted basis, based on adjusted weighted average number of shares	2.9	6.3	(1.3)	2.8
- adjusted weighted average number of shares ('000)	42,391	42,391	42,391	42,391

7. Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the:-

- (a) current financial period reported on; and  
(b) immediately preceding financial year.

	Group		Company	
	As at 31.12.2017	As at 31.12.2016	As at 31.12.2017	As at 31.12.2016
Net asset backing per ordinary share based on issued share capital (S\$)	0.77	0.80	0.52	0.57
Total number of issued ordinary shares ('000)	42,391	42,391	42,391	42,391

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-

- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and  
(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

#### Revenue

Revenue for Q4 FY2017 increased by S\$6.5 million (19.4%) from S\$33.2 million in Q4 FY2016 to S\$39.7 million. The increased revenue was attributed mainly to revenue increases of the Group's tooling and injection molding business (S\$6.0 million) and the metal packaging and printing business (S\$0.5 million).

For the financial year ended 2017 (FY2017), revenue increased by S\$21.2 million (27.8%) from S\$76.4 million for FY2016 to S\$97.6 million. The improvement was due to higher revenue generated mainly from the Group's tooling and injection molding business (S\$12.9 million), the Communications, electronics and equipment distribution business (S\$3.2 million) and the Metal packaging and printing business held through the Xenon (S\$4.6 million).

#### Other Revenue

Other Revenue decreased marginally by S\$0.16 million from S\$0.39 million in Q4 FY2016 to S\$0.23 million in Q4 FY2017.

For FY2017, Other revenue decreased by S\$2.0 million from S\$2.5 million in FY2016 to S\$0.5 million. The reduction was due mainly to the recognition in FY2016 of approximately S\$1.6 million interest income in respect of loans to Xenon when it was an associated company. Prior to FY2016, as Xenon had been in a net liability position, it was deemed imprudent to recognise any interest income in relation to the loans. Xenon became a subsidiary of the Group with effect from July 2016 following a rights issue.

#### Costs and Expenses

##### (a) Raw materials and consumables used

Raw materials and consumables used in Q4 FY2017 increased by S\$3.4 million (15.3%) from S\$22.7 million in Q4 FY2016 to S\$26.1 million. The increase was in line with the increased revenue of 19.4% in Q4 FY2017.

For FY2017, raw materials and consumables used increased by S\$12.9 million (27.3%) from S\$47.3 million in FY2016 to S\$60.2 million. This increase was in line with the increased revenue (27.8%) in FY2017.



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**(b) Labour costs**

Labour Costs for Q4 FY2017 recorded at S\$1.76 million which was in similar level to Q4 FY2016 of S\$1.75 million. In 2017, the cost of certain employees of our metal packaging and printing business was reclassified under Staff Costs (as opposed to Labour Costs in FY2016). If not for the reclassification, Labour Costs in Q4 FY2017 would have increased by approximately S\$0.1 million in line with the increased activity level in Q4 FY2017.

In FY2017, Labour Costs increased by S\$0.6 million from S\$4.9 million in FY2016 to S\$5.5 million due mainly to the inclusion of approximately S\$0.5 million Labour Costs of our metal packaging and printing business (when Xenon became a subsidiary of the Group in July 2016). The increase would have been about S\$0.8 million if not for the reclassification of the cost of certain employees of our metal packaging and printing business from Labour Costs to Staff Costs with effect from FY2017.

**(c) Staff costs**

Staff Costs increased by S\$0.7 million from S\$2.9 million in Q4 FY2016 to S\$3.6 million in Q4 FY2017 due mainly to salary adjustments made as well as the reclassification of certain personnel costs of our metal packaging and printing business (approximately S\$0.1 million) previously included under Labour Costs to Staff Costs.

In FY2017, Staff Costs increased by S\$2.2 million from S\$9.9 million in FY2016 to S\$12.1 million. The increase was attributed mainly to the inclusion of approximately S\$1.1 million staff costs of our metal packaging and printing business (when Xenon became a subsidiary of the Group in July 2016), as well as increase compensation paid in line with increase revenue for FY2017.

**(d) Finance costs**

Finance costs increased by S\$0.06 million from S\$0.20 million in Q4 FY2016 to S\$0.26 million in Q4 FY2017. This was due principally to additional finance leases taken up in relation to new capital expenditure of our metal packaging and printing business.

In FY2017, Finance costs increased by S\$0.29 million from S\$0.53 million in FY2016 to S\$0.82 million. The increase was due mainly to Xenon which became a subsidiary of the Group in July 2017 and whose finance costs had also increased due to additional finance leases taken up in relation to new capital expenditure in FY2017.

**(e) Depreciation of property, plant and equipment**

Depreciation increased marginally by S\$0.06 million from S\$0.6 million in Q4 FY2016 to S\$0.66 million in Q4 FY2017.

In FY2017, Depreciation increased by S\$0.6 million from S\$2.0 million in FY2016 to S\$2.6 million due mainly to the full year's impact of Xenon's depreciation (increased by S\$0.7 million) after its became a subsidiary of the Group with effect from July 2016. The S\$0.7 million increase was by S\$0.1 million reduction in depreciation of the Group's other businesses.

**(f) Other operating expenses**

Other operating expenses increased by S\$3.3 million from S\$2.1 million in Q4 FY2016 to S\$5.4 million in Q4 FY2017. The principal factors contributing to the increase are:- (a) Exchange loss of S\$0.3 million in Q4 FY2017 versus an exchange gain of S\$0.8 million in Q4 FY2016; (b) a non-recurring gain on deemed disposal of associated company of S\$ 0.6 million recorded in Q4 FY2016; (c) write-back in Q4 FY2016 of impairment provisions in respect of stock obsolescence and a long term operating lease amounting in aggregate to S\$ 0.5 million; and (d) increase of S\$0.6 million in respect of Xenon (of which S\$0.5 million arose due to the inclusion in Other operating expenses in Q4 2017 of certain costs previously included in Raw materials and consumables used to Other operating expenses).

In FY2017, Other operating expenses increased by S\$4.6 million from S\$12.1 million in FY2016 to S\$16.7 million. The principal factors for the increase of S\$4.6 million are:- (a) Exchange loss of S\$0.6 million in FY2017 against an exchange gain of S\$0.7 million in FY2016; (b) a non-recurring write-back in FY2016 of Impairment provision in respect of amounts owing by associated companies of S\$1.6 million; (c) write-back in FY2016 of impairment provisions in respect of stock obsolescence and long term operating lease amounting in aggregate to S\$0.7 million against a write-back of impairment provision in respect of doubtful receivables of S\$0.6 million in FY2017; (d) impairment provision in respect of investment in associated companies of S\$0.002 million in FY2017 against a write-back of impairment provision of S\$0.8 million in FY2016; and (e) increase of S\$1.9 million in respect of Xenon which became a subsidiary in July 2016 (of which S\$1.3 million of the S\$1.9 million arose due to the inclusion in Other operating expenses in FY2017 of certain costs previously included in Raw materials and consumables used).

**Profit from operations**

The Group recorded an operating profit of S\$2.1 million in Q4 FY2017 as compared to S\$3.4 million profit in Q4 FY2016. For FY2017, the Group recorded a marginally operating profit of S\$0.2 million (FY2016: S\$2.1 million profit).

**Share of results of associates**

The Group's share of results of associates in Q4 FY2017 was a loss of S\$0.03 million (Q4 FY2016: Loss of S\$0.03 million). For the full year, the Group's share of results of associates was S\$0.04 million loss in FY2017 (FY2016: Loss of S\$0.04 million).

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**Profit before income tax**

The Group generated a Pre-tax profit of S\$2.1 million for Q4 FY2017 (Q4 FY2016: S\$3.4 million profit), and in FY2017 a Pre-tax profit of S\$0.1 million (FY2016: S\$2.1 million profit).

**Income tax expense**

The Group's Q4 FY2017 income tax was S\$0.1 million (Q4 FY2016: S\$0.3 million). The FY2017 tax charge amounted to S\$0.3 million (FY2016: S\$0.6 million).

**Profit/(Loss) for the period**

The Group recorded an After-tax profit of S\$2.0 million for Q4 2017 (Q4 FY2016: S\$3.1 million profit) and for the full year FY2017, an After-tax loss of S\$0.1 million (FY2016: 1.5 million profit).

**Statement of Financial Position**

- (a) Property, plant and equipment increased by S\$1.3 million from S\$11.5 million at 31 December 2016 to S\$12.8 million at 31 December 2017. The increase was due mainly to S\$4.3 million acquisition of plant and equipment off-set in part by S\$2.6 million depreciation charged for the year FY2017 as well as the effects of currency realignment.
- (b) Other investments reduced by S\$0.3 million from S\$1.9 million to S\$1.6 million. The reduction was mainly due to amortisation related to the Group's investment in a long-term operating lease and the effects of currency realignment.
- (c) Non-current other receivables decreased to Nil from S\$7.4 million at 31 December 2016. Non-current other receivables at 31 December 2016 relates to trade receivables falling due in Q1 FY2018 and Q3 FY2018. The decrease was due to the reclassification from non-current assets to current assets of the receivables at 31
- (d) Inventories increased by S\$4.6 million from S\$9.7 million as at 31 December 2016 to S\$14.3 million as at 31 December 2017. The increase was attributed mainly to the increased inventory levels of the Group's tooling and injection moulding business (S\$2.6 million) and the metal packaging and printing business (S\$1.4 million).
- (e) Trade and other receivables increased by S\$14.8 million from S\$32.9 million at 31 December 2016 to S\$47.7 million at 31 December 2017. The increase was due mainly to the reclassification of the trade receivables of S\$7.4 million falling due in FY2018 from non-current assets to current assets as referred to in Para (c) above and to the increased trade receivables generated from higher Group revenue in Q4 FY2017.
- (f) Cash and bank balances increased by S\$1.8 million from S\$6.8 million at 31 December 2016 to S\$8.6 million at 31 December 2017. Bank borrowings (current and non-current) increased by S\$3.8 million from S\$ 8.0 million at 31 December 2016 to S\$11.8 million at 31 December 2017. Bank borrowings include bank overdrafts at 31 December 2017 of S\$4.4 million (31 December 2016: S\$1.5 million). The increase in bank borrowings was mainly due to the increase in working capital requirements of the Group during the period.
- (g) Finance lease payables (current and non-current) increased by S\$1.6 million from S\$0.8 million at 31 December 2016 to S\$2.4 million at 31 December 2017. The increase related mainly to the acquisition of plant and equipment by the Group's metal packaging and printing business pursuant to lease financing arrangements.
- (h) Trade and other payables increased by S\$10.4 million from S\$27.3 million at 31 December 2016 to S\$37.7 million at 31 December 2017. The increase was due mainly to higher activity level of the Group in Q4 FY2017.

**Cashflow and Working Capital**

- (a) The Group's net working capital as at 31 December 2017 increased by S\$6.8 million to S\$20.1 million (31 December 2016: S\$13.3 million). The increase was due mainly to the reclassification of S\$7.4 million of trade receivables from Non-current assets to Current assets during the year.
- (b) Net cash generated from operating activities in Q4 FY2017 amounted to S\$3.3 million as compared to S\$1.8 million net cash used in Q4 FY2016. The positive net cash flow generated is principally due to an improvement in changes in working capital in Q4 FY2017 as compared to Q4 FY2016.
- (c) Net cash used in investing activities in the Q4 FY2017 was marginally higher at S\$1.1 million (Q4 FY2016: S\$0.8 million cash used).
- (d) Net cash used in financing activities in Q4 FY2017 was S\$0.2 million as compared to net cash flow generated of S\$0.4 million in Q4 FY2016. This was due mainly to a reduction in utilisation of bank borrowings and an increase in repayments of bank borrowings in Q4 FY2017 compared to Q4 FY2016.
- (e) As a consequence of the above, Cash and cash equivalents (net of bank overdraft) increased by S\$1.9 million in Q4 FY2017 to S\$4.2 million at 31 December 2017 (as compared to a reduction of S\$2.2 million in Q4 FY2016 to S\$5.3 million as at 31 December 2016).

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9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

The Company had indicated in Item 10 Page 9 of its Q1 FY2017 announcement that :-

"From the operational standpoint, Q1 is one of the weaker quarters for the Group due to the adverse impact of the Chinese New Year and Tet holidays on our manufacturing operations based in the Peoples Republic of China and Vietnam. We therefore expect, barring unforeseen circumstances, for the results of subsequent quarters to be significantly better than Q1 FY2017". There was no variance between the current quarter's results and the aforesaid statement.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The global economic outlook is expected to continue to improve in the near term. However we expect near term operating environment to remain challenging and anticipate having to continue to deal with price pressures from customers, the intensifying competitive landscape as well as rising costs. We will continue to look to rationalise our manufacturing operations to maintain our competitiveness.

We remain optimistic on growth opportunities for our metal packaging and custom printing operations in Vietnam.

The Group continues to actively explore other business opportunities which may contribute to its earning base and add shareholder value.

**Dividend**

11. (a) **Current Financial Period Reported On**

Any dividend declared for the current financial period reported on? None.  
Name of Dividend  
Dividend Type  
Dividend Amount per Share (in cents)  
Par value of shares  
Tax Rate

- (b) **Corresponding Period of the Immediately Preceding Financial Year**

Any dividend declared for the corresponding period of the immediately preceding financial year? None.  
Name of Dividend  
Dividend Type  
Dividend Amount per Share (in cents)  
Par value of shares  
Tax Rate

- (c) **Date payable**

Not applicable.

- (d) **Books closure date**

Not applicable.

12. If no dividend has been declared/recommended, a statement to that effect

No dividend has been declared or recommended for the financial period ended 31 December 2017.

13. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group does not have a general mandate from shareholders for interested person transactions pursuant to Rule 920 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST").

The aggregate value of all Interested Person Transactions entered into for the financial period ended 31 December 2017 pursuant to Rule 920 of the Listing Manual of the Singapore Exchange Securities Trading Limited (excluding transactions less than S\$100,000) : NIL.

14. Use of Proceeds from Exercise of Warrants and Issuance of New Shares

Not applicable.

15. Confirmation that the issuer has procured undertakings from all its directors and executive officers (In the format set out in Appendix 7.7) under Rule 720 (1).

The Company confirmed that all its directors and executive officers have executed the Appendix 7.7 Form under Rule 720 (1).

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- 16. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) of the Listing Manual. If there are no such persons, the issuer must make an appropriate negative statement.**  
Pursuant to Rule 704(13) of the Listing Manual, Acma Ltd confirms that there is no person occupying a managerial position in the Company or any of its principal subsidiaries who is related to a director or chief executive officer or substantial shareholder of the Company.

- 17. Negative confirmation pursuant to Rule 705(5).**

We, Quek Sim Pin and Robert Low Mui Kiat, being directors of the Company, do hereby confirm on behalf of the board of directors of the Company that, to the best of our knowledge, nothing has come to the attention of the board of directors of the Company which may render the financial results for the 12 months financial period ended 31 December 2017 to be false or misleading.

**On Behalf of the Board of Directors**

**Quek Sim Pin**  
Executive Chairman

**Robert Low Mui Kiat**  
Independent Director

**By Order of the Board**

**Quek Sim Pin**  
Executive Chairman

**1st March 2018**



**PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT**
**(This part is not applicable to Q1, Q2, Q3 or Half Year Results)**

18. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

**Analysis by Industry Segments**

YEAR 2017 GROUP	Tooling and plastic injection moulding	Communications, electronics and equipment distribution	Investment	Metal packaging & metal printing services	Elimination *	Consolidated
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>Revenue</b>						
External customers	63,111	21,934	38	12,496	-	97,579
Inter-segment	929	-	-	-	(929)	-
Other revenue	287	24	89	133	-	533
<b>Total revenue</b>	<b>64,327</b>	<b>21,958</b>	<b>127</b>	<b>12,629</b>	<b>(929)</b>	<b>98,112</b>
<b>Profit/(Loss) from operations</b>	<b>4,534</b>	<b>1,099</b>	<b>(3,180)</b>	<b>973</b>	<b>-</b>	<b>3,426</b>
Depreciation of property, plant and equipment	(1,593)	(117)	(18)	(903)	-	(2,631)
Interest income	19	3	-	-	-	22
Finance costs	(334)	(54)	-	(435)	-	(823)
Amortisation of other assets	-	-	(105)	-	-	(105)
Amortisation of intangible assets	-	-	(51)	-	-	(51)
Amortisation of long-term operating lease	-	-	(193)	-	-	(193)
Impairment of investment in associates	-	-	(20)	-	-	(20)
Write-back on impairment of doubtful receivables in associates	-	551	-	-	-	551
Share of results of associates	-	-	(39)	-	-	(39)
<b>Profit/(Loss) before income tax</b>	<b>2,626</b>	<b>1,482</b>	<b>(3,606)</b>	<b>(366)</b>	<b>-</b>	<b>137</b>
Income tax expense	(261)	(25)	-	21	-	(265)
<b>Net profit/(loss) for the financial year</b>	<b>2,365</b>	<b>1,457</b>	<b>(3,606)</b>	<b>(344)</b>	<b>-</b>	<b>(128)</b>
<b>Other Information:</b>						
Total assets before elimination	60,258	12,699	3,522	14,297	-	90,776
Eliminations	-	-	-	-	-	-
Segment assets	60,258	12,699	3,522	14,297	-	90,776
Investments in associates	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>60,258</b>	<b>12,699</b>	<b>3,522</b>	<b>14,297</b>	<b>-</b>	<b>90,776</b>
Total liabilities before elimination	(34,623)	(7,729)	(2,519)	(8,384)	-	(53,255)
Eliminations	-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>(34,623)</b>	<b>(7,729)</b>	<b>(2,519)</b>	<b>(8,384)</b>	<b>-</b>	<b>(53,255)</b>
<b>NET ASSETS</b>	<b>25,635</b>	<b>4,970</b>	<b>1,003</b>	<b>5,913</b>	<b>-</b>	<b>37,521</b>
Capital expenditure-tangible assets	1,724	55	4	2,477	-	4,260
<b>Other material non-cash items:</b>						
Amortisation of long-term operating lease	-	-	193	-	-	193
Amortisation of other asset	-	-	105	-	-	105
Depreciation of property, plant and equipment	1,593	117	18	903	-	2,631
Utilisation of onerous contract	-	-	(402)	-	-	(402)
Fixed assets written-off	-	-	9	-	-	9
Write-back of allowance on impairment of doubtful receivables	-	-	(551)	-	-	(551)

Note:

\* denotes Inter-segment revenues eliminated on consolidation.

YEAR 2016 GROUP	Tooling and plastic Injection moulding	Communications, electronics and equipment distribution	Investment	Metal Packaging & Metal Printing Services	Elimination *	Consolidated
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>Revenue</b>						
External customers	50,365	17,750	377	7,883	-	76,375
Inter-segment	6,139	-	-	-	(6,139)	-
Other revenue	1,569	199	723	12	-	2,503
<b>Total revenue</b>	<b>58,073</b>	<b>17,949</b>	<b>1,100</b>	<b>7,895</b>	<b>(6,139)</b>	<b>78,878</b>
<b>Profit/(Loss) from operations</b>	<b>3,587</b>	<b>1,983</b>	<b>(2,149)</b>	<b>1,001</b>	<b>-</b>	<b>4,422</b>
Depreciation of property, plant and equipment	(1,660)	(110)	(32)	(243)	-	(2,045)
Interest income	32	2	311	-	-	345
Finance costs	(226)	(90)	-	(217)	-	(533)
Amortisation of other assets	-	-	(105)	-	-	(105)
Amortisation of long-term operating lease	-	-	(563)	-	-	(563)
Impairment of doubtful receivables in associates	-	-	(196)	-	-	(196)
Write-back of investment in associates	-	-	786	-	-	786
Share of results of associates	-	-	(44)	-	-	(44)
<b>Profit/(Loss) before income tax</b>	<b>1,733</b>	<b>1,785</b>	<b>(1,992)</b>	<b>541</b>	<b>-</b>	<b>2,067</b>
Income tax expense	(440)	(58)	-	(90)	-	(588)
<b>Net profit/(loss) for the financial year</b>	<b>1,293</b>	<b>1,727</b>	<b>(1,992)</b>	<b>451</b>	<b>-</b>	<b>1,479</b>
<b>Other Information:</b>						
Total assets before elimination	51,323	6,855	6,191	11,780	-	76,149
Eliminations	-	-	-	-	-	-
Segment assets	51,323	6,855	6,191	11,780	-	76,149
Investments in associates	-	-	59	-	-	59
<b>TOTAL ASSETS</b>	<b>51,323</b>	<b>6,855</b>	<b>6,250</b>	<b>11,780</b>	<b>-</b>	<b>76,208</b>
Total liabilities before elimination	(28,516)	(3,448)	(1,652)	(4,402)	-	(38,018)
Eliminations	-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>(28,516)</b>	<b>(3,448)</b>	<b>(1,652)</b>	<b>(4,402)</b>	<b>-</b>	<b>(38,018)</b>
<b>NET ASSETS</b>	<b>22,807</b>	<b>3,407</b>	<b>4,698</b>	<b>7,378</b>	<b>-</b>	<b>38,190</b>
Capital expenditure-tangible assets	806	294	11	336	-	1,447
<b>Other material non-cash items:</b>						
Amortisation of long-term operating lease	-	-	563	-	-	563
Amortisation of other asset	-	-	105	-	-	105
Allowance for impairment of doubtful receivables	90	-	-	13	-	103
Depreciation of property, plant and equipment	1,660	110	32	243	-	2,045
Impairment provision	-	-	15	-	-	15
Utilisation of onerous contract	-	-	(402)	-	-	(402)
Fixed assets written-off	-	-	31	-	-	31
Write-back on other investments	-	-	(523)	-	-	(523)
Write-back on impairment of investment in associates	-	-	(786)	-	-	(786)
Write-back on impairment of doubtful receivables in associates	-	-	(1,550)	-	-	(1,550)
Write-back of allowance for impairment of inventories	-	(152)	-	-	-	(152)

Note:

\* denotes Inter-segment revenues eliminated on consolidation.

## Geographical Segments

Countries/Regions	China (include Hongkong)		Singapore		Vietnam		Europe (include UK)		Rest of Asia		North America and Others		Consolidated	
Group	2017 \$'000	2016 \$'000	2017 \$'000	2016 \$'000	2017 \$'000	2016 \$'000	2017 \$'000	2016 \$'000	2017 \$'000	2016 \$'000	2017 \$'000	2016 \$'000	2017 \$'000	2016 \$'000
<b>Revenue:</b>														
External customers	22,112	14,410	8,329	5,409	12,496	7,883	18,192	17,691	13,799	12,895	22,651	18,087	97,579	76,375
Other revenue	292	243	108	2,248	133	12	-	-	-	-	-	-	533	2,503
<b>Total Revenue</b>	<b>22,404</b>	<b>14,653</b>	<b>8,437</b>	<b>7,657</b>	<b>12,629</b>	<b>7,895</b>	<b>18,192</b>	<b>17,691</b>	<b>13,799</b>	<b>12,895</b>	<b>22,651</b>	<b>18,087</b>	<b>98,112</b>	<b>78,878</b>
<b>Other Geographical Information:</b>														
Segment assets	39,671	40,341	36,808	24,028	14,297	11,780	-	-	-	-	-	-	90,776	76,149
Investments in associates	-	-	-	59	-	-	-	-	-	-	-	-	-	59
<b>Total Assets</b>	<b>39,671</b>	<b>40,341</b>	<b>36,808</b>	<b>24,087</b>	<b>14,297</b>	<b>11,780</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>90,776</b>	<b>76,208</b>
<b>Total Liabilities</b>	<b>(16,843)</b>	<b>(12,227)</b>	<b>(28,028)</b>	<b>(21,389)</b>	<b>(8,384)</b>	<b>(4,402)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(53,255)</b>	<b>(38,018)</b>
<b>Net Assets</b>	<b>22,828</b>	<b>28,114</b>	<b>8,780</b>	<b>2,698</b>	<b>5,913</b>	<b>7,378</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,521</b>	<b>38,190</b>
<b>Non-Current Assets</b>	<b>9,807</b>	<b>10,127</b>	<b>1,358</b>	<b>9,009</b>	<b>8,599</b>	<b>7,310</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,764</b>	<b>26,446</b>

**19. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.**

**Tooling and Plastic Injection Moulding Business Segment**

Segment revenue increased by S\$12.7 million from S\$50.4 million in FY2016 to S\$63.1 million in FY2017, resulting in higher operating profit of S\$4.5 million in FY2017 (FY2016: S\$3.6 million). The increase was due mainly to higher tooling orders completed during FY2017. Pre-tax profit increased by S\$0.9 million from S\$1.7 million in FY2016 to S\$2.6 million in FY2017.

**Communications, Electronics and Equipment Distribution Segment**

Revenue increased by S\$4.1 million from S\$17.8 million in FY2016 to S\$21.9 million in FY2017. The increased revenue was due in part to revenue generated from part completion of a contract for supply and installation of electrical equipment and services from a large utility company previously announced by the Group. The segment achieved an operating profit of S\$1.3 million in FY2017 as compared to S\$2.0 million in FY2016. The decrease was due mainly to reduced margins in a competitive environment. Pre-tax profit for the segment amounted to S\$1.5 million (FY2016: Pre-tax profit S\$1.8 million).

**Investment Segment**

Pre-tax loss for this segment increased by S\$1.6 million from S\$2.0 million in FY2016 to S\$3.6 million in FY2017. FY2016 loss was lower than the current year due mainly to non-recurring interest income of approximately S\$1.6 million recognized in FY2016 in respect of loans extended to Xenon prior to July 2016 and before it became a subsidiary of the Group.

**Metal Packaging and Metal Printing Services Segment**

Revenue increased by S\$4.6 million from S\$7.9 million in FY2016 to S\$12.5 million in FY2017. The increase was due mainly to the inclusion of the full year results of Xenon in FY2017. Xenon became a subsidiary of the Group effective in July 2016. This segment recorded an operating profit of S\$1.0 million in FY2017 (FY2016: S\$1.0 million profit). For FY2017, a Pre-tax loss of S\$0.4 million was recorded as compared to a Pre-tax profit of S\$0.5 million in FY2016.

**20. A breakdown of sales as follows: -**

- (a) Sales reported for first half year
- (b) Loss after tax before deducting non-controlling interests reported for first half year
- (c) Sales reported for second half year
- (d) Profit after tax before deducting non-controlling interests reported for second half year
- (e) Sales reported for full year
- (f) (Loss)/Profit after tax before deducting non-controlling interests reported for full year

N/M - Not meaningful.

Group		
2017	2016	Increase/ (Decrease)
\$'000	\$'000	%
36,347	23,606	54.0
(1,947)	(3,657)	(46.8)
61,232	52,769	16.0
1,819	5,136	(64.6)
97,579	76,375	27.8
(128)	1,479	(108.7)

**21. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.**

Total Annual Dividend (Refer to Para 16 of Appendix 7.2 for the required details)

Total Annual Dividend	Latest Full Year	Previous Full Year
	S\$	S\$
Ordinary	0	0
Preference	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

By Order of the Board

Quek Sim Pin  
Executive Chairman

1st March 2018