BRC Asia Limited

Unaudited 12 Months Financial Statement and Dividend Announcement for the Year Ended 30 September 2012

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

1(a) Consolidated Statement of Comprehensive Income for the financial year ended 30 September 2012

	2012 $'000	2011 $'000	+/(-) %
Revenue	**388,446**	283,300	37
Cost of sales	**(350,918)**	(253,485)	38
Gross profit	**37,528**	29,815	26
Other income [note (a)]	**104**	172	(40)
Expenses			
- Distribution expenses	**(3,414)**	(3,013)	13
- Administrative expenses	**(8,468)**	(6,435)	32
- Finance costs	**(1,162)**	(934)	24
- Other operating expenses	**(5,025)**	(1,920)	162
Share of results of joint venture	**25**	495	(95)
Profit before tax [note (b)]	**19,588**	18,180	8
Income tax expense [note (c)]	**(3,099)**	(2,983)	4
Profit net of tax	**16,489**	15,197	9
Other comprehensive income:			
- Fair value gain/(loss) on available-for-sale financial assets	**20**	(42)	(148)
- Foreign currency translation	**(149)**	(138)	8
Other comprehensive income for the financial year, net of tax	**(129)**	(180)	(28)
Total comprehensive income for the financial year	**16,360**	15,017	9
Profit/(Loss) net of tax attributable to:			
Owners of the parent	**16,504**	15,203	9
Non-controlling interests	**(15)**	(6)	150
	16,489	15,197	9
Total comprehensive income attributable to:			
Owners of the parent	**16,377**	15,024	8
Non-controlling interests	**(17)**	(7)	143
	16,360	15,017	9

n.m. denotes not meaningful

	2012 **$'000**	2011 $'000	+/(-) %
Note (a) - Other income			
Interest Income	**3**	32	(91)
Dividend income from available-for-sale financial assets	**6**	6	-
Rental Income [1]	**90**	134	(33)
Gain on disposal Of available-for-sale financial assets	**2**	-	n.m
Refund of unclaimed dividends	**3**	-	n.m
Total	**104**	172	
Note (b) - Profit before tax is arrived at after charging / (crediting) the following:			
Interest expense on borrowings	**1,162**	934	24
Depreciation of property, plant and equipment	**2,412**	1,538	57
Rental expense on operating leases	**852**	782	9
(Write-back)/Provision for onerous contracts [2]	**(1,351)**	41	n.m.
Foreign exchange loss, net [3]	**1,545**	1,968	(21)
Loss/ (gain) from fair value changes on currency forward contracts [3]	**742**	(1,550)	(148)
Allowance/ (Write-back of allowance) for impairment of receivables, net	**1,082**	(639)	(269)
Write-off of property, plant and equipment [4]	**38**	730	n.m.
Share options expense [5]	**970**	694	40

Note (c) - Income tax expense

	The Group	
	2012 **$'000**	2011 $'000
Tax expense attributable to profit is made up of :		
Provision in respect of current financial year		
Current income tax	**990**	3,194
Deferred income tax	**2,018**	88
	3,008	3,282
(Over) / under provision in respect of previous financial years		
Current income tax	**(2)**	(283)
Deferred income tax	**93**	(16)
Total income tax expense recognised in statement of comprehensive income	**3,099**	2,983

Comments on Group Profit and Loss

[1] Rental income relates to the rental of factory space to third party.

[2] Provision for onerous contracts are made for contracts under which the costs to meet the obligations are expected to exceed the sales value. These provisions are released when these contractual obligations are met or when the costs to meet the obligations no longer exceed the sales value.

[3] The bulk of the Group's transactional foreign currency exposures arise from the purchase of steel, the principal raw material which is generally denominated in US Dollar and Euro. These exposures are hedged using forward exchange contracts. As the Group did not adopt hedge accounting under FRS 39, changes in the fair value of foreign currency forward contracts are recognised immediately in profit or loss.

[4] Write-off for property, plant and equipment in 2011 relates to demolition of buildings for reconstruction of factory in Jurong which is now ready for production and storage, and as a workers' dormitory.

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[5] Share options expense relates to the fair value of share options granted to employees of the Company pursuant to the BRC Share Option Scheme 2011. The expense recognised reflects the extent to which the vesting period has expired.

1(b)(i) A Statement of Financial Position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year

	The Group		The Company	
	September 2012 $'000	September 2011 $'000	**September 2012 $'000**	September 2011 $'000
Current assets				
Cash and cash equivalents	**26,118**	10,508	**26,045**	10,421
Trade and other receivables	**97,534**	51,953	**101,469**	52,250
Inventories	**80,742**	55,010	**80,742**	55,010
Derivative financial instruments	**-**	1,550	**-**	1,550
Prepayments	**5,639**	1,692	**5,639**	1,690
Deposits	**265**	261	**212**	214
	210,298	120,974	**214,107**	121,135
Non-current assets				
Investment in subsidiaries	**-**	-	**3,514**	3,514
Investment in joint venture	**10,118**	10,092	**6,076**	6,076
Available-for-sale financial assets	**125**	105	**125**	105
Property, plant and equipment	**35,120**	17,279	**31,326**	16,984
	45,363	27,476	**41,041**	26,679
Total assets	**255,661**	148,450	**255,148**	147,814
Current liabilities				
Derivative financial instruments	**742**	-	**742**	-
Trade and other payables	**42,424**	21,364	**45,371**	24,389
Borrowings	**89,927**	21,000	**89,927**	21,000
Current income tax liabilities	**1,558**	3,582	**1,558**	3,582
	134,651	45,946	**137,598**	48,971
Non-current liabilities				
Provision for retirement benefits	**460**	480	**460**	480
Deferred income tax liabilities	**3,343**	1,233	**3,343**	1,233
	3,803	1,713	**3,803**	1,713
Total liabilities	**138,454**	47,659	**141,401**	50,684
Net assets	**117,207**	100,791	**113,747**	97,130
Share capital and reserves				
Share capital	**52,997**	48,969	**52,997**	48,969
Capital reserve	**597**	597	**597**	597
Fair value adjustment reserve	**(11)**	(31)	**(11)**	(31)
Share option reserve	**1,664**	694	**1,664**	694
Foreign currency translation reserve	**(1,206)**	(1,059)	**-**	-
Retained earnings	**63,153**	51,591	**58,500**	46,901
Equity attributable to owners of parent	**117,194**	100,761	**113,747**	97,130
Non-controlling interests	**13**	30	**-**	-
Total equity	**117,207**	100,791	**113,747**	97,130

1(b)(ii) Aggregate amount of group's borrowings and debt securities

Amount repayable in one year or less, or on demand

September 2012		September 2011	
Secured $'000	**Unsecured $'000**	Secured $'000	Unsecured $'000
-	**89,927**	-	21,000

Amount repayable after one year

September 2012		September 2011	
Secured $'000	**Unsecured $'000**	Secured $'000	Unsecured $'000
-	-	-	-

Details of any collateral

Not applicable.

1(c) A Statement of Cash Flow (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year

	2012 **$'000**	2011 $'000
Cash flows from operating activities		
Profit before tax	**19,588**	18,180
Adjustments for :		
Share of results of joint venture	**(25)**	(495)
Depreciation of property, plant and equipment	**2,412**	1,538
Gain on disposal of available-for-sale financial assets	**(2)**	-
Write-off of property, plant and equipment	**38**	729
Provision for doubtful debts	**1,082**	-
(Write-back)/Provision for onerous contracts	**(1,351)**	41
Provision for retirement benefits	**50**	38
Translation loss	**(149)**	(77)
Fair value changes on derivatives	**742**	(1,550)
Share options expense	**970**	694
Interest expense	**1,162**	934
Interest income	**(3)**	(32)
Dividend income	**(6)**	(6)
Operating cash flow before working capital changes	**24,508**	19,994
Change in operating assets and liabilities		
Trade and other receivables	**(46,663)**	(2,846)
Inventories	**(25,732)**	(6,384)
Other current assets	**(3,952)**	(1,403)
Trade and other payables	**23,960**	(426)
Cash flows (used in)/from operations	**(27,879)**	8,635
Income tax paid	**(3,012)**	(3,879)
Retirement benefits paid	**(70)**	(300)
Net cash flows (used in) / from operating activities	**(30,961)**	4,756
Cash flows from investing activities		
Purchases of property, plant and equipment	**(20,291)**	(6,813)
Proceeds from disposal of available-for-sale financial assets	**26**	25
Purchase of available-for-sale financial assets	**(24)**	-
Interest received	**3**	32
Dividend received	**6**	6
Net cash flows used in investing activities	**(20,280)**	(6,750)
Cash flows from financing activities		
Capital contribution from non-controlling interests	**-**	37
Repayment of term bank loan	**-**	(3,874)
Repayment of finance lease liabilities	**-**	(1,203)
Net proceeds from / (repayment of) bills payable to banks	**68,927**	(2,432)
Dividends paid on ordinary shares	**(914)**	(1,986)
Interest paid	**(1,162)**	(844)
Net cash flows from/(used in) financing activities	**66,851**	(10,302)
Net increase/ (decrease) in cash and cash equivalents	**15,610**	(12,296)
Cash and cash equivalents at beginning of financial year	**10,508**	22,804
Cash and cash equivalents at end of financial year	**26,118**	10,508

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

Statement of Changes in Equity – Group

	Attributable to Owners of Parent							Non-controlling interests	**Equity, Total**
	Share capital	Capital reserve	Fair value reserve	Share option reserve	Currency translation reserve	Retained earnings	**Total**		
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Balance at 1 October 2010	42,463	597	11	729	(922)	44,151	87,029	-	87,029
Net profit	-	-	-	-	-	15,203	15,203	(6)	15,197
Other comprehensive income for the financial year	-	-	(42)	-	(137)	-	(179)	(1)	(180)
Total comprehensive income for the financial year	-	-	(42)	-	(137)	15,203	15,024	(7)	15,017
Grant of equity-settled share options scheme 2011 to employees	-	-	-	694	-	-	694	-	694
Cash dividends on ordinary shares	-	-	-	-	-	(1,986)	(1,986)	-	(1,986)
Scrip dividends on ordinary shares	6,506	-	-	-	-	(6,506)	-	-	-
Transfer upon expiry of employee share option scheme 2004	-	-	-	(729)	-	729	-	-	-
Capital contribution from non-controlling interests	-	-	-	-	-	-	-	37	37
Balance at 30 September 2011	48,969	597	(31)	694	(1,059)	51,591	100,761	30	100,791
Balance at 1 October 2011	48,969	597	(31)	694	(1,059)	51,591	100,761	30	**100,791**
Net profit	-	-	-	-	-	16,504	16,504	(15)	**16,489**
Other comprehensive income for the financial year	-	-	20	-	(147)	-	(127)	(2)	**(129)**
Total comprehensive income for the financial year	**-**	**-**	**20**	**-**	**(147)**	**16,504**	**16,377**	**(17)**	**16,360**
Grant of equity-settled share options to employees	-	-	-	970	-	-	970	-	**970**
Cash dividends on ordinary shares	-	-	-	-	-	(914)	(914)	-	**(914)**
Scrip dividends on ordinary shares	4,028	-	-	-	-	(4,028)	-	-	**-**
Balance at 30 September 2012	**52,997**	**597**	**(11)**	**1,664**	**(1,206)**	**63,153**	**117,194**	**13**	**117,207**

Statement of Changes in Equity-Company

	Share capital	Capital reserve	Fair value reserve	Share option reserve	Retained earnings	Total
	$'000	$'000	$'000	$'000	$'000	$'000
Balance at 1 October 2010	42,463	597	11	729	39,923	83,723
Net profit	-	-	-	-	14,741	14,741
Other comprehensive income for the financial year	-	-	(42)	-	-	(42)
Total comprehensive income for the financial year	-	-	(42)	-	14,741	14,699
Grant of equity-settled share options scheme 2011 to employees	-	-	-	694	-	694
Transfer upon expiry of share option scheme 2004	-	-	-	(729)	729	-
Cash dividends on ordinary shares	-	-	-	-	(1,986)	(1,986)
Scrip dividends on ordinary shares	6,506	-	-	-	(6,506)	-
Balance at 30 September 2011	48,969	597	(31)	694	46,901	97,130
Balance at 1 October 2011	48,969	597	(31)	694	46,901	**97,130**
Net profit	-	-	-	-	16,541	**16,541**
Other comprehensive income for the financial year	-	-	20	-	-	**20**
Total comprehensive income for the financial year	**-**	**-**	**20**	**-**	**16,541**	**16,541**
Grant of equity-settled share options to employees	-	-	-	970	-	**970**
Cash dividends on ordinary shares	-	-	-	-	(914)	**(914)**
Scrip dividends on ordinary shares	4,028	-	-	-	(4,028)	-
Balance at 30 September 2012	**52,997**	**597**	**(11)**	**1,664**	**58,500**	**113,747**

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 also the number of shares that may be issued on conversion of all the outstanding convertibles 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

Scrip Dividends

The BRC Scrip Dividend Scheme ('the Scrip Dividend Scheme') under which the shareholders of the Company may elect to receive fully paid ordinary shares in the capital of the Company in lieu of the cash amount of any dividend (including any interim, final, special or other dividend) declared on their holding of shares, was approved by members of the Company at the Annual General Meeting held on 18 January 2012.

On 10 April 2012, 32,742,555 new ordinary shares were allotted and issued at an issue price of S$0.123 per new ordinary share pursuant to the BRC Scrip Dividend Scheme which was applied to the first and final tax-exempt (one-tier) dividend of 0.6 cents per ordinary share for the financial year ended 30 September 2011.

Following the issue of the new ordinary shares, the number of issued and paid-up share capital of the Company increased from 823,647,509 to 856,390,064. The new ordinary shares were listed and quoted on the Main Board of the SGX-ST on 13 April 2012.

Share Options

The BRC Share Option Scheme 2011 (the 'Option Scheme") for employees of the Company was approved by members of the Company at the Extraordinary General Meeting held on 25 January 2011. On 15 March 2011, 45,589,000 share options were granted pursuant to the Option Scheme; out of which 36,471,000 options are now exercisable.

On 6 March 2012, 18,000,000 share options were granted pursuant to the Option Scheme; 11,800,000 options were granted without a discount at an exercise price of $0.13 per share and 6,200,000 options were granted at a discounted exercise price of $0.117 per share.

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

	30 September 2012	30 September 2011
Total number of issued shares	856,390,064	823,647,509

1(d)(iv) A statement showing all sales, transfer, 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 standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard

The figures have not been audited or reviewed.

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

Except as disclosed in paragraph 5 below, the Group has applied the same accounting policies and methods of computation to the financial statements for the current financial year and the most recent audited annual financial statements for the financial year ended 30 September 2011.

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

The Group has adopted the new or revised Singapore Financial Reporting Standards ("FRS") and Interpretations of FRS ("INT FRS") which became effective for the current financial year, where applicable. The adoption of these FRS and INT FRS did not result in any substantial changes to the Group's accounting policies and there is no material impact on the financial statements of the Group since 1 October 2011.

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

Earnings per ordinary share (cents)

The Group	**2012**	2011
- Basic	**1.965**	1.911
- Diluted basis	**1.964**	1.911

Earnings per ordinary share were calculated based on weighted average number of shares during the period.

Weighted average number of shares for basic earnings per share computation as of 30 September 2012 and 30 September 2011 were 839,213,642 and 795,069,485 shares respectively.

Weighted average number of shares for diluted earnings per share computation as of 30 September 2012 and 30 September 2011 were 839,517,898 and 795,145,184 shares respectively.

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 period reported on and (b) immediately preceding financial year

Net asset value per ordinary share (cents)

	2012	2011
The Group	**13.69**	12.24
The Company	**13.28**	11.79

Net asset value per ordinary share was calculated based on 856,390,064 shares as at 30 September 2012 and 823,647,509 shares as at 30 September 2011.

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

GROUP INCOME STATEMENT

Singapore

Revenue

Revenue for the current financial year increased by 37% to S$388.4 million compared to the previous financial year. This was mainly due to higher sales volume which was in tandem with buoyant construction activities in Singapore.

Gross profit and gross profit margin

Despite a fall in gross profit margin to 9.7% from 10.5%, gross profits increased by 26% to S$37.5 million as compared to previous financial year due to higher sales volume.

Overall margins were relatively lower in FY12 due to higher average steel costs as compared to FY11.

Distribution cost and administrative expenses

The increase in administrative expenses and distribution cost was mainly attributable to an increase in variable personnel incentive costs as well as higher share option expense of S$970,000 (2011: S$693,000) recognised in relation to the grant of options pursuant to the BRC Share Option Scheme 2011.

Finance costs

Finance costs increased due to higher level of bank borrowings required to finance an increased volume of trade bills.

Other operating expenses

Other operating expenses increased by 162% to S$5.03 million in the current financial year from S$1.92 million in the last financial year. The main reasons were as follows:-

(i) Whilst there was a gain of S$1.55 million from fair value changes on currency forward contracts in the last financial year, a loss of S$742,000 was incurred for this item in the current financial year.

(ii) Contrary to a S$639,000 write-back of allowance for impairment of receivables in the last financial year, an allowance of S$1.08 million was provided in the current financial year.

(iii) An amount of $730,000 in property, plant and equipment relating to demolition of factory building in Jurong was written off in the last financial year, but no property, plant and equipment was written off in the current financial year.

China

The Group's share of profits from the investment in the joint venture in China ("JV") decreased by 95% from S$495,000 in the previous financial year to S$25,000 for the current financial year. This was due to lower gross margins as a result of intense market competition and provision of bad debts of approximately S$300,000.

GROUP BALANCE SHEET & CASH FLOW

The higher inventory and trade receivables balances, which were in tandem with the increase in sales volume during the current financial period, were financed by bank borrowings which saw an increase of S$68.9 million. In addition, the Company incurred a cash outlay of S$20.2 million towards purchases of property, plant and equipment during financial year.

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

No forecast or prospect statement has been made or disclose to shareholders.

10. A commentary at the date of the announcement of the 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

Singapore

The Singapore economy is expected to grow by only around 1.5% in 2012 and 1% to 3% in 2013, mainly a consequence of continuing weak external demand. Nevertheless, the local construction sector, backed by a healthy pipeline of projects, remains one of the bright spots in the Singapore economy supporting these growth forecasts.[1]

Strong public housing demand continues to be the main factor underpinning the buoyant local construction market. To date, the Housing & Development Board ("HDB") has launched 27,084 new Build-to-Order ("BTO") flats in 2012. This is the largest BTO supply in a year since the BTO system was introduced in 2002. In addition, HDB has also announced that it will launch at least 20,000 BTO flats in 2013, and will adjust supply if necessary to meet demand. [2]

The Government has also committed to doubling Singapore's rail network from 138km in 2008 to 278km by 2020, including the upcoming Tuas West Extension (by 2016), Eastern Region Line (by 2020) and Thomson Line (by 2021).

Aside from the public sector, latest data released by the Urban Redevelopment Authority (URA) on 29 October 2012 showed that, as at end September 2012, there were 93,799 private residential and executive condominium units in the supply pipeline, and highlighted that this figure was the highest ever recorded since such data were first available in 2001. URA also expects that another 10,070 units to be added to the supply pipeline soon. Taken together, there will be close to 104,000 units, many of which will be completed in the next 3 to 4 years. [3]

Table 1 – Pipeline Supply of Private Residential Units and Executive Condominiums by Expected Year of Completion as at end of 3rd Quarter 2012[4]

Expected Year of Completion	Private Residential Units	Executive Condominiums	Total Units
4Q2012	3,403	-	3,403
2013	16,092	680	16,772
2014	18,350	2,940	21,290
2015	23,667	4,033	27,700
2016	18,408	2,171	20,579
>2016	4,055	-	4,055
Total	**83,975**	**9,824**	**93,799**

[1] http://www.mti.gov.sg/ResearchRoom/SiteAssets/Pages/Economic-Survey-of-Singapore-Third-Quarter-2012/PR_3Q12.pdf
[2] http://www.hdb.gov.sg/fi10/fi10296p.nsf/PressReleases/073889C114DCCD4C48257ABC0030957E?OpenDocument
[3] http://www.ura.gov.sg/pr/text/2012/pr12-120.html
[4] http://www.ura.gov.sg/pr/graphics/2012/pr12-120e3.pdf

Further data from the URA (in Table 2) show that about 5.9 million square metres of office, shop and factory spaces are expected to be built from 2012 until 2016 and beyond.

Table 2 – Supply in the Pipeline by Development Status and Expected Year of Completion as at end of 3rd Quarter 2012[5]

	Office Space ('000 sq m gross)		**Shop Space ('000 sq m gross)**		**Factory Space ('000 sq m gross)**	
	Under Construction	Planned	Under Construction	Planned	Under Construction	Planned
2012	36	-	26	-	791	-
2013	261	1	139	2	1,755	62
2014	187	21	167	16	742	533
2015	85	168	120	73	143	80
2016	-	43	-	42	-	20
>2016	307	64	23	9	-	-
Total	**876**	**297**	**475**	**142**	**3,431**	**695**

It seems obvious there will still be solid local demand for reinforcing steel in the coming year.

Despite the buoyant market conditions, the industry is contending with a sustained ramping up of capacity by the major industry players as well as an expanding circle of smaller competitors.

The Group is firmly committed to providing **Better • Faster • Cheaper** Prefabricated Reinforcing Solutions by continuing to raise our game in value engineering through investments in productivity, automation and our people.

China

The performance of the Group's Joint Venture (JV) in China remains lacklustre due to an intensely competitive marketplace and a general slowdown of the Chinese economy. We expect that the JV's operating environment will continue to be challenging in the coming year.

Going forward, the Group is optimistic of local business prospects in the coming year.

[5] http://www.ura.gov.sg/pr/graphics/2012/pr12-120e2.pdf

11. Dividend

(a) Current Financial Period Reported On

	2012	
Name of dividend	Final (One-tier) Tax exempt	Special (one-tier) tax exempt
Dividend type	Cash or scrip	Cash or scrip
Dividend rate	0.8 Singapore cents per ordinary share	0.2 Singapore cents per ordinary share
Date paid / payable	To be advised	To be advised

(b) Corresponding Period of the Immediately Preceding Financial Year

	2011
Name of dividend	Final (one-tier) tax exempt
Dividend type	Cash or scrip
Dividend rate	0.6 Singapore cents per ordinary share
Date paid	10 April 2012

(c) Date payable

To be advised.

(d) Books closure date

To be advised.

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

Not applicable.

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

13. 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

Business segment

The Group is principally involved in the business of prefabrication of steel reinforcement for use in concrete, trading of steel reinforcing bars and manufacturing and sale of wire mesh fences. There is only one primary business segment involved, being the steel related operations of the entire Group.

Geographical location

Group segmental results For year ended 30 Sep 2012	**Singapore $'000**	**China $'000**	**Others $'000**	**Group $'000**
Revenue	388,446	-	-	**388,446**
Profit after tax	16,540	25	(76)	**16,489**
Total assets	241,623	10,118	3,920	**255,661**
Total Non-current assets	31,451	10,118	3,794	**45,363**
Capital expenditure	16,781	-	3,510	**20,291**

Group segmental results For year ended 30 Sep 2011	Singapore $'000	China $'000	Others $'000	Group $'000
Revenue	283,300	-	-	283,300
Profit after tax	14,741	495	(39)	15,197
Total assets	137,928	10,092	430	148,450
Total Non-current assets	17,089	10,092	295	27,476
Capital expenditure	6,752	-	297	7,049

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

Please refer to Paragraph 8.

15. A breakdown of sales and profit before tax

	2012	2011	%
	$'000	$'000	+ / (-)
Sales reported for first half year	**171,820**	141,982	21
Profit after tax reported for first half year	**3,740**	7,128	(48)
Sales reported for remaining period	**216,626**	141,318	53
Profit after tax reported for remaining period	**12,749**	8,069	58

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

	2012	2011
Total Annual Dividend	**$'000**	$'000
Ordinary	**4,942**	8,492

17. Interested person transactions

Name of interested person and nature of transaction	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)*		Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S$100,000)*	
	Financial year ended 30 September 2012	Financial year ended 30 September 2011	Financial year ended 30 September 2012	Financial year ended 30 September 2011
HG Metal Manufacturing Limited	-	-	Purchases – S$48,000 Sales – S$239,000	Purchases – S$43,000 Sales – S$799,000
Chye Hin Hardware Pte Ltd	Purchases – S$140,000 Sales – S$102,000	Purchases – S$71,000 Sales – S$57,000	-	-
Oriental Metals Pte Ltd	-	-	Purchases – S$101,000	Purchases – S$145,000
Sin Teck Guan Machinery (Pte) Ltd	Services – S$116,000	-	-	-

* The above includes all transactions regardless of value

The Company had in its Annual General Meeting on 18 January 2012 obtained approval from its shareholders for the renewal of a general mandate for transactions with certain interested persons. Please refer to the Company's Annual Report 2011 for details. The Company's Annual Report 2011 can be accessed through the Company's website www.brc.com.sg and the website www.sgx.com.

18. 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 shareholders of the issuer pursuant to Rule 704(13) in the format below. If there is no such persons, the issuer must make an appropriate negative statement

Name	Age	Family relationship with any director and/ or substantial shareholders	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Lau Wei Min	35	Son of Mr. Lau Eng Hoe, a substantial shareholder of BRC ASIA LIMITED and nephew of Mr. Lau Eng Tiong, Non-Executive and Non independent director and a substantial shareholder of BRC ASIA LIMITED.	Manager – Corporate Communication Brand management, creative design of Company's products and promotional materials, customers surveys and feedback to optimise level of customers service, local and regional market surveillance to assist management in developing new products and business and any other duties that may be assigned from time to time. Position held since 4 October 2010.	None

ON BEHALF OF THE BOARD OF DIRECTORS

Lim Siak Meng
Group Managing Director

Seah Kiin Peng
Executive Director

Singapore
26 November 2012