



**Tai Sin**<sup>®</sup>

The Electric Solutions Specialist For Asia Since 1958

**FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 30 JUNE 2014**

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

**1(a)(i) A statement of profit or loss and other comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.**

<b>Group</b>	<b>Year ended 30.06.14 \$'000</b>	<b>Year ended 30.06.13 \$'000</b>
<b>Revenue</b>	307,345	305,328
Cost of sales	(244,411)	(247,909)
Gross profit	62,934	57,419
Other operating income	3,074	2,958
Selling and distribution expenses	(16,667)	(16,520)
Administrative expenses	(18,590)	(19,064)
Other operating expenses	(3,957)	(313)
Finance costs	(846)	(1,238)
Share of profit of associates	266	917
<b>Profit before income tax</b>	<b>26,214</b>	<b>24,159</b>
Income tax expense	(3,365)	(3,046)
<b>Profit after income tax</b>	<b>22,849</b>	<b>21,113</b>
<b>Other comprehensive income :</b>		
<u>Items that may be reclassified subsequently to profit or loss</u>		
Foreign currency translation	459	189
Changes in share of other comprehensive income of associates	3	26
Total other comprehensive income for the year	462	215
<b>Total comprehensive income for the year</b>	<b>23,311</b>	<b>21,328</b>
<b>Profit attributable to:</b>		
Shareholders of the company	21,609	21,159
Non-controlling interests	1,240	(46)
	<b>22,849</b>	<b>21,113</b>
<b>Total comprehensive income attributable to :</b>		
Shareholders of the company	21,916	21,397
Non-controlling interests	1,395	(69)
	<b>23,311</b>	<b>21,328</b>

1(a)(ii) Notes to the statement of profit or loss (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Year ended 30.06.14 \$'000	Year ended 30.06.13 \$'000
Interest income	28	21
Bad debts written off	(98)	(134)
Allowance for doubtful receivables	(1,461)	(126)
Inventories written off	(182)	(392)
(Allowance) Reversal of inventories obsolescence	(33)	183
Loss on disposal of a subsidiary	(1,367)	-
Loss on deconsolidation of subsidiaries	(254)	-
Provision for onerous contracts	(191)	(200)
Reversal of impairment loss of property, plant and equipment	-	469
Fair value of right to exercise Personal Undertaking from non-controlling interests of a subsidiary	-	1,370
Fair value gain on derivative financial instruments	13	164
Foreign exchange (loss) gain	(584)	21
Excess of fair values of net identifiable assets over consideration	247	-
Adjustment for over provision of income tax in respect of prior years	279	402
Gain on disposal of assets held for sale	1,244	-
Impairment loss on investment of an associate	-	(22)
Gain (Loss) on disposal of property, plant and equipment	163	(4)
Property, plant and equipment written off	(42)	(28)
Intangible assets written off	(140)	-
Depreciation of property, plant and equipment	(3,580)	(3,628)
Amortisation of intangible assets	(282)	(294)

**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.**

	GROUP		COMPANY	
	As at 30.06.14 \$'000	As at 30.06.13 \$'000	As at 30.06.14 \$'000	As at 30.06.13 \$'000
<b>ASSETS</b>				
<b>Current assets:</b>				
Cash and bank balances	22,349	24,481	10,248	11,299
Trade receivables	90,844	94,645	52,450	49,317
Other receivables	3,627	2,551	4,900	6,044
Derivative financial instruments	-	1,424	-	-
Inventories	65,251	66,124	42,364	39,741
	182,071	189,225	109,962	106,401
Assets classified as held for sale	-	1,427	-	-
<b>Total current assets</b>	<b>182,071</b>	<b>190,652</b>	<b>109,962</b>	<b>106,401</b>
<b>Non-current assets:</b>				
Subsidiaries	-	-	32,914	32,375
Associates	4,822	4,850	-	-
Property, plant and equipment	23,200	23,168	4,967	4,479
Investment properties	1,131	1,171	-	-
Leasehold prepayments	158	181	-	-
Other receivables	323	59	-	-
Intangible assets	1,658	2,174	-	-
Deferred tax assets	210	176	-	-
<b>Total non-current assets</b>	<b>31,502</b>	<b>31,779</b>	<b>37,881</b>	<b>36,854</b>
<b>Total assets</b>	<b>213,573</b>	<b>222,431</b>	<b>147,843</b>	<b>143,255</b>
<b>LIABILITIES AND EQUITY</b>				
<b>Current liabilities:</b>				
Bank overdrafts and short-term bank borrowings	25,593	36,105	12,026	15,909
Trade payables	24,828	31,421	12,248	15,934
Other payables	9,498	10,269	2,895	2,950
Current portion of finance leases	274	630	17	-
Current portion of long-term borrowings	-	198	-	-
Income tax payable	3,545	3,283	2,685	2,362
<b>Total current liabilities</b>	<b>63,738</b>	<b>81,906</b>	<b>29,871</b>	<b>37,155</b>
<b>Non-current liabilities:</b>				
Non-current portion of finance leases	144	331	-	-
Long-term borrowings	-	966	-	-
Other payables	53	47	-	-
Deferred tax liabilities	1,665	1,893	222	322
<b>Total non-current liabilities</b>	<b>1,862</b>	<b>3,237</b>	<b>222</b>	<b>322</b>

	GROUP		COMPANY	
	As at 30.06.14 \$'000	As at 30.06.13 \$'000	As at 30.06.14 \$'000	As at 30.06.13 \$'000
<b>Capital, reserves and non-controlling interests:</b>				
Share capital	56,288	56,288	56,288	56,288
Treasury shares	(950)	(950)	(950)	(950)
Reserves	86,453	74,255	62,412	50,440
Equity attributable to the shareholders of the Company	141,791	129,593	117,750	105,778
Non-controlling interests	6,182	7,695	-	-
Total equity	147,973	137,288	117,750	105,778
<b>Total liabilities and equity</b>	213,573	222,431	147,843	143,255

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

**Amount repayable in one year or less, or on demand**

As at 30/06/2014		As at 30/06/2013	
Secured \$'000	Unsecured \$'000	Secured \$'000	Unsecured \$'000
13,841	12,026	21,024	15,909

**Amount repayable after one year**

As at 30/06/2014		As at 30/06/2013	
Secured \$'000	Unsecured \$'000	Secured \$'000	Unsecured \$'000
144	-	1,297	-

**Details of any collateral**

The bank overdrafts and other bank borrowings of the Group are secured by the following:

- i. negative pledge over all assets of a subsidiary; and
- ii. corporate guarantee by a subsidiary and the company.

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

<b>Group</b>	<b>Year ended 30.06.14 \$'000</b>	<b>Year ended 30.06.13 \$'000</b>
<b>Operating activities</b>		
Profit before income tax	26,214	24,159
Adjustments for:		
Depreciation expense	3,580	3,628
Amortisation expense	282	294
Interest income	(28)	(21)
Interest expense	846	1,238
Fair value of right to exercise Personal Undertaking from non-controlling interests of a subsidiary	-	(1,370)
Fair value adjustment on derivative financial instruments taken to profit or loss	(13)	(164)
Bad debts written off	98	134
Allowance for doubtful receivables	1,461	126
Provision for onerous contracts	191	200
Intangible assets written off	140	-
Inventories written off	182	392
Allowance for (Reversal of) inventories obsolescence	33	(183)
(Gain) Loss on disposal of property, plant and equipment	(163)	4
Property, plant and equipment written off	42	28
Reversal of impairment loss of property, plant and equipment	-	(469)
Impairment loss on investment of an associate	-	22
Gain on disposal of assets held for sale	(1,244)	-
Loss on deconsolidation of subsidiaries	254	-
Loss on disposal of a subsidiary	1,367	-
Excess of fair values of net identifiable assets over consideration	(247)	-
Share of profits of associates	(266)	(917)
Operating cash flows before movement in working capital	32,729	27,101
Trade receivables	384	(9,841)
Other receivables	(1,620)	138
Inventories	(3,242)	(2,797)
Trade Payables	(5,168)	4,840
Other payables	(21)	538
Cash generated from operations	23,062	19,979
Income tax paid	(3,186)	(3,178)
<b>Net cash from operating activities</b>	<b>19,876</b>	<b>16,801</b>
<b>Investing activities</b>		
Acquisition of additional interests to subsidiary from associate (Note a)	568	-
Acquisition of additional interests in a subsidiary	-*	-
Purchase of property, plant and equipment	(5,608)	(3,632)
Proceeds from disposal of property, plant and equipment	253	126
Dividend received from an associate	48	65
Proceeds from disposal of assets held for sale	2,633	-
Proceeds from disposal of a subsidiary (Note b)	1,546	-
Deconsolidation of subsidiaries (Note c)	(19)	-
Interest received	28	21
<b>Net cash used in investing activities</b>	<b>(551)</b>	<b>(3,420)</b>

<b>Group</b>	<b>Year ended 30.06.14 \$'000</b>	<b>Year ended 30.06.13 \$'000</b>
<b>Financing activities</b>		
Proceeds from short-term bank borrowings	92,741	106,282
Repayment of short-term bank borrowings	(102,123)	(105,559)
Proceeds from long-term bank borrowings	-	400
Repayment of long-term bank borrowings	(51)	(1,123)
Repayment of finance lease obligations	(658)	(855)
Interest paid	(846)	(1,238)
Dividends paid	(9,799)	(4,908)
Capital contribution by non-controlling interests	-	13
Dividend paid to non-controlling interests	(300)	(13)
<b>Net cash used in financing activities</b>	<b>(21,036)</b>	<b>(7,001)</b>
Net (decrease) increase in cash and cash equivalents	(1,711)	6,380
Cash and cash equivalents at beginning of year	23,569	16,897
Effect of exchange rate changes on the balance of cash held in foreign currencies	374	292
<b>Cash and cash equivalents at end of year (Note c)</b>	<b>22,232</b>	<b>23,569</b>

**Notes :**

- a) Acquisition of additional interests to subsidiary from associate

	<b>Year ended 30.06.14 \$'000</b>
<b>Identifiable assets and liabilities</b>	
Cash and cash equivalents	568
Trade and other receivables	991
Property, plant and equipment	361
Deferred tax assets	52
Trade and other payables	(1,102)
Income tax payables	(130)
Net assets acquired	740
Excess of fair value of net identifiable assets over consideration	(247)
Less : Non-controlling interests	(37)
Fair value of equity interest held by the Group before the acquisition	(215)
Total consideration	241
Total consideration paid in advance	(241)
Consideration satisfied by cash	-
Less : Cash and cash equivalent acquired	568
<b>Net cash inflow arising from acquisition of a subsidiary</b>	<b>568</b>

b) Disposal of a subsidiary

	Year ended 30.06.14 \$'000
<b><u>Carrying value of net assets disposed</u></b>	
Cash and bank balances	1,047
Trade and other receivables	2,625
Inventories	3,672
Property, plant and equipment	2,496
Derivative financial instruments	23
Trade and other payables	(3,360)
Income tax payables	(115)
Long-term bank borrowings	(1,130)
Net assets	5,258
Less : Non-controlling interest	(1,194)
Net assets disposed	4,064
Cumulative exchange difference in respect of the net assets of the subsidiary reclassified from equity on disposal of the subsidiary	(104)
Loss on disposal of a subsidiary	(1,367)
Total consideration, satisfied by cash	2,593
Less : Cash and cash equivalent disposed of	(1,047)
<b>Net cash inflow arising from disposal of a subsidiary</b>	<b>1,546</b>

c) Deconsolidation of subsidiaries

	Year ended 30.06.14 \$'000
<b><u>Carrying value of net assets placed under liquidation</u></b>	
Cash and bank balances	19
Other receivables	16
Other payables	(12)
Net assets derecognised	23
Cumulative exchange differences in respect of the net assets of the subsidiary reclassified from equity on deconsolidation of the subsidiary	231
Loss on deconsolidation of subsidiaries	(254)
Total consideration, satisfied by cash	-
Less : Cash and cash equivalent deconsolidated	(19)
<b>Net cash outflow arising from subsidiaries placed under liquidation</b>	<b>(19)</b>

d) The cash and cash equivalents consist of the followings:

	Year ended 30.06.14 \$'000	Year ended 30.06.13 \$'000
Cash and bank balances	22,349	24,481
Bank overdrafts	(117)	(912)
	<b>22,232</b>	<b>23,569</b>

\*Amount less than \$1,000

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.

Group	Share capital \$'000	Treasury shares \$'000	Foreign currency translation reserve \$'000	Other reserve \$'000	Accumulated profits \$'000	Equity attributable to shareholders of the company \$'000	Non-controlling interests \$'000	Total equity \$'000
Balance at July 1, 2012	51,723	(950)	(1,803)	(381)	64,515	113,104	7,777	120,881
Total comprehensive income for the year	-	-	238	-	21,159	21,397	(69)	21,328
Transactions with owners, recognised directly in equity								
Issue of share capital	4,565	-	-	-	(4,565)	-	-	-
Dividend paid to non-controlling interests	-	-	-	-	-	-	(13)	(13)
Final dividend for the previous year paid	-	-	-	-	(1,642)	(1,642)	-	(1,642)
Interim dividend for the year paid	-	-	-	-	(3,266)	(3,266)	-	(3,266)
Balance at June 30, 2013	56,288	(950)	(1,565)	(381)	76,201	129,593	7,695	137,288
Total comprehensive income for the year	-	-	307	-	21,609	21,916	1,395	23,311
Transactions with owners, recognised directly in equity								
Exercise of personal undertakings from non-controlling interests	-	-	-	-	-	-	(1,370)	(1,370)
Non-controlling interests from acquisition of a subsidiary	-	-	-	-	-	-	37	37
Acquisition of additional interests in a subsidiary	-	-	(6)	-	87	81	(81)	-
Disposal of a subsidiary	-	-	-	-	-	-	(1,194)	(1,194)
Dividend paid to non-controlling interests	-	-	-	-	-	-	(300)	(300)
Final dividend for the previous year paid	-	-	-	-	(6,533)	(6,533)	-	(6,533)
Interim dividend for the year paid	-	-	-	-	(3,266)	(3,266)	-	(3,266)
Balance at June 30, 2014	56,288	(950)	(1,264)	(381)	88,098	141,791	6,182	147,973



<b>Company</b>	<b>Share capital \$'000</b>	<b>Treasury shares \$'000</b>	<b>Accumulated profits \$'000</b>	<b>Total equity \$'000</b>
Balance at July 1, 2012	51,723	(950)	45,355	96,128
Total comprehensive income for the year	-	-	14,558	14,558
Transactions with owners, recognised directly in equity				
Issue of share capital	4,565	-	(4,565)	-
Final dividend for the previous year paid	-	-	(1,642)	(1,642)
Interim dividend for the year paid	-	-	(3,266)	(3,266)
Balance at June 30, 2013	56,288	(950)	50,440	105,778
Total comprehensive income for the year	-	-	21,771	21,771
Transactions with owners, recognised directly in equity				
Final dividend for the previous year paid	-	-	(6,533)	(6,533)
Interim dividend for the year paid	-	-	(3,266)	(3,266)
Balance at June 30, 2014	56,288	(950)	62,412	117,750

- 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 well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares 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.**

There were no changes in the Company's share capital during the 3 months ended 30 June 2014.

The total number of issued ordinary shares excluding treasury shares as at 30 June 2014 was 435,515,791 (30 June 2013: 435,515,791).

The number of ordinary shares held as treasury shares as at 30 June 2014 was 2,727,000 (30 June 2013: 2,727,000).

As at 30 June 2014, there were no shares that may be issued on conversion of any outstanding convertibles or shares options (30 June 2013: Nil).

- 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.**

The total number of issued ordinary shares excluding treasury shares as at 30 June 2014 was 435,515,791 (30 June 2013: 435,515,791).

- 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.**

There were no sales, transfers, disposal, cancellation and/or use of treasury shares during the current financial period reported on.

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

The figures have not been audited nor reviewed.

- 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.**

Except as disclosed below, the Group and the Company have adopted the same accounting policies and methods of computation in the financial statements for the current reporting year as compared with the audited financial statements as at 30 June 2013.

The Group and Company have adopted the following applicable Singapore Financial Reporting Standards ("FRSs") which became effective for the financial year beginning on or after 1 July 2013:

- FRS 113 Fair Value Measurements
- FRS 107 Financial Instruments: Disclosure-Offsetting Financial Assets and Financial Liabilities

The adoption of these FRSs has no material effect on the announcement for the current period.

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.**

There are no significant changes in the accounting policies adopted by the Group and the Company, other than as disclosed in item 4.

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.**

	Year ended 30.06.14	Year ended 31.06.13
Earnings per ordinary share for the period after deducting any provision for preference dividends:-		
(i) Based on the weighted average number of ordinary shares in issue; and	4.96 cents	4.86 cents
(ii) On a fully diluted basis	4.96 cents	4.86 cents

7. **Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-**  
**(a) current financial period reported on; and**  
**(b) immediately preceding financial year.**

	Group		Company	
	As at 30.06.14	As at 30.06.13	As at 30.06.14	As at 30.06.13
Net asset backing per ordinary share based on existing issued share capital as at the end of the period reported on	32.56 cents	29.76 cents	27.04 cents	24.29 cents

Net asset value per share is calculated based on the existing number of shares in issue of 435,515,791 (30 June 2013: 435,515,791 shares).

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.**

#### **Statement of profit or loss**

The Group's revenue for the year reached \$307.35 million, up 0.66% from \$305.33 million.

The Cable & Wire Segment continued to be the major revenue contributor, accounting for 57.03% of the Group's total revenue. The Cable & Wire Segment's revenue of \$175.28 million was an increase of \$6.02 million from the last financial year. This was attributable primarily to higher volume of sales to the Industrial and Commercial Sector in Singapore as well as higher exports.

The Test & Inspection Segment contributed revenue of \$29.39 million, an increase of \$1.61 million from last financial year. This was mainly due to new projects awarded in current financial year. A newly acquired subsidiary in Indonesia also contributed to the increase in revenue in this segment.

Revenue from the Electrical Material Distribution Segment decreased by \$5.03 million, primarily due to disposal of a subsidiary – Vynco Industries (NZ) Limited in the second half of the financial year. Nevertheless, the domestic market of the Electrical Material Distribution Segment posted an increase in revenue having benefited from growth in the Electronic Cluster.

The Group's other operating income increased by \$0.12 million, mainly due to the following:

- a) Gain on disposal of assets classified as held for sale amounting to \$1.24 million; and
- b) The excess of fair value of net identifiable assets acquired over consideration arising from the acquisition of a subsidiary under the Test & Inspection Segment amounting to \$0.25 million.

The increase in other operating income was offset by the reversal of impairment loss of property, plant and equipment amounting to \$0.47 million and the fair value of the right to exercise Personal Undertaking from non-controlling interests of a subsidiary amounting to \$1.37 million accounted for in the last financial year.

Administrative, selling and distribution expenses dropped by \$0.33 million, mainly attributable to the disposal of a subsidiary. Without taking into consideration the disposal of a subsidiary, there is an increase in the Group's operating expenses, which moved in tandem with higher business activities during the financial year and higher staff costs incurred.

Other operating expenses increased by \$3.64 million principally due to the following:

- a) Loss on disposal of a subsidiary amounting to \$1.37 million;
- b) Allowance for doubtful receivables provided for long overdue debts of \$1.46 million;
- c) Higher foreign exchange losses of \$ 0.58 million, mainly arising from fluctuation of foreign currency transaction which is unfavourable to the Group; and
- d) Loss on deconsolidation of subsidiaries amounting to \$0.25 million.

The Group reported profit before income tax of \$26.21 million for the year ended 30 June 2014, an increase of \$2.06 million (8.51%) compared to the last financial year.

The increase was mainly driven by the Test & Inspection Segment's contribution of \$3.01 million, followed by the Cable & Wire Segment, which increased by \$0.41 million. However, profit before income tax from the Electrical Material Distribution Segment declined by \$1.29 million mainly due to loss on disposal of a subsidiary – Vynco Industries (NZ) Limited of \$1.37 million in December 2013.

### **Statement of financial position**

Cash and bank balances decreased by \$2.13 million due to repayment of bank borrowings and liabilities towards year end as well as disposal of a subsidiary.

Trade receivables decreased by \$3.80 million, attributable to improvement in collection from customers, allowance for doubtful debts provided for long overdue debts and disposal of a subsidiary.

Other receivables increased by \$1.08 million primarily attributable to down payment for acquisition of property, plant and equipment.

Derivative financial instruments decreased by \$1.42 million mainly because of the exercise of personal undertakings from non-controlling interests of a subsidiary which resulted in an increase of shareholding in Cast Laboratories Group.

Inventories decreased by \$0.87 million mainly due to the net impact of disposal of a subsidiary and higher purchases in the Cable & Wire Segment as well as the Electrical Material Distribution Segment towards year end.

Assets classified as held for sales decreased by \$1.43 million, attributable to completion of the sale of leasehold land and buildings and disposal of an associate during the year.

Bank overdrafts and short-term bank borrowings decreased by \$10.51 million primarily due to settlement of bank borrowings and lower utilization of banking facilities towards year end.

Trade payables decreased by \$6.59 million, principally driven by prompt payment to suppliers as well as disposal of a subsidiary.

Other payables decreased by \$0.77 million mainly because of bonus payout during the year, lower advances from customers and disposal of a subsidiary.

### **Statement of cash flows**

The cash and cash equivalent decreased from \$23.57 million at the beginning of the year to \$22.23 million at the end of the year.

The net cash from operating activities of \$19.88 million was mostly due to higher sales and improvement in collection from customers, net of prompt settlement of liabilities, down payment for acquisition of property, plant and equipment, bonus payout and income tax paid during the year.

The net cash used in investing activities of \$0.55 million was mainly for purchase of property, plant and equipment, net of proceeds received from sales of assets classified as held for sale, plant and equipment, disposal of a subsidiary and net cash inflow from acquisition of a subsidiary during the year.

The net cash used in financing activities of \$21.04 million was largely attributed to repayment of bank borrowings, finance leases, dividend and interest paid.

**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 a prospect statement has been previously disclosed to shareholders.

**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 effects of the property cooling measures continue to have an impact on the residential building market in Singapore. Nevertheless, with the number of projects in the government's infrastructure pipeline that have been introduced over the past years, some having already begun construction, will benefit both our Cable & Wire (C&W) Segment and Test & Inspection (T&I) Segment going forward domestically. These Segments will continue to enhance its products and services in the region where it has an active presence, namely Indonesia, Malaysia and Vietnam.

With completion of most of the residential, commercial and industrial buildings in the previous years, the Electrical Material Distribution (EMD) Segment is now poised to participate in the maintenance and replacement market of these completed properties. The growth of the EMD Segment is very much underpinned by the global electronic industry. The increase in worldwide semiconductor manufacturing equipment spending led by the continued growth in the consumer electronics demand, will bode well for the EMD Segment in the coming financial year.

**11. Dividend**

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

Any dividend declared (recommended) for the current financial period reported on? **Yes**

Name of Dividend	Final
Dividend Type	Cash
Dividend Amount per Share (in cents)	1.50 cent per ordinary share
Tax Rate	Exempt One-tier

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

Any dividend declared (recommended) for the corresponding period of the immediately preceding financial year? **Yes**

Name of Dividend	Final
Dividend Type	Cash
Dividend Amount per Share (in cents)	1.50 cent per ordinary share
Tax Rate	Exempt One-tier

**(c) Date payable**

The proposed final one-tier exempt dividend of \$0.015 per ordinary share in respect of the financial year ended 30 June 2014, subject to Shareholders' approval at the forthcoming Annual General Meeting scheduled to be held on 31 October 2014, will be paid on 18 November 2014.

**(d) Books closure date**

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed on 11 November 2014 for the purpose of preparing dividend warrants.

Duly completed transfers received by the Company's Share Registrars, B.A.C.S. Private Limited of 63 Cantonment Road, Singapore 089758 up to 5.00 p.m. on 10 November 2014 will be registered before entitlements to the final dividend are determined. In respect of shares in securities accounts with The Central Depository (Pte) Limited ("CDP"), the said final dividend will be paid by the Company to CDP which will distribute the dividend to holders of the securities accounts.

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

Not applicable.

**13. If the Group has obtained a general mandate from shareholders for Interested Person Transactions ("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.**

No IPT mandate has been obtained from shareholders.

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

**14. 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.**

<b>2014 Business segments</b>	<b>Cable &amp; Wire \$'000</b>	<b>Switchboard \$'000</b>	<b>Electrical Material Distribution \$'000</b>	<b>Test &amp; Inspection \$'000</b>	<b>Others \$'000</b>	<b>Elimination \$'000</b>	<b>Total \$'000</b>
Revenue							
External sales	175,283	11,558	91,103	29,391	10	-	307,345
Inter-segment sales	12,751	-	126	-	-	(12,877)	-
Total revenue	<u>188,034</u>	<u>11,558</u>	<u>91,229</u>	<u>29,391</u>	<u>10</u>	<u>(12,877)</u>	<u>307,345</u>

**Results**

Segment result	20,149	896	2,817	2,133	771	-	26,766
Interest expense	(707)	-	(39)	(97)	(3)	-	(846)
Interest income	24	-	4	-	-	-	28
Share of profit of associates	-	-	99	167	-	-	266
Income tax expense	-	-	-	-	-	-	(3,365)
Non-controlling interests							<u>(1,240)</u>
Profit attributable to shareholders of the company							<u><u>21,609</u></u>

<b>2013 Business segments</b>	<b>Cable &amp; Wire \$'000</b>	<b>Switchboard \$'000</b>	<b>Electrical Material Distribution \$'000</b>	<b>Test &amp; Inspection \$'000</b>	<b>Others \$'000</b>	<b>Elimination \$'000</b>	<b>Total \$'000</b>
Revenue							
External sales	169,259	11,292	96,134	27,778	865	-	305,328
Inter-segment sales	15,451	-	9	-	14	(15,474)	-
Total revenue	<u>184,710</u>	<u>11,292</u>	<u>96,143</u>	<u>27,778</u>	<u>879</u>	<u>(15,474)</u>	<u>305,328</u>

**Results**

Segment result	19,983	967	3,425	(748)	832	-	24,459
Interest expense	(937)	-	(90)	(152)	(59)	-	(1,238)
Interest income	5	1	10	5	-	-	21
Share of profit of associates	-	-	825	92	-	-	917
Income tax expense							(3,046)
Non-controlling interests							<u>46</u>
Profit attributable to shareholders of the company							<u><u>21,159</u></u>

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

Refer to item 8.

**16. A breakdown of sales.**

	<b>Latest Financial Year \$'000 Group</b>	<b>Previous Financial Year \$'000 Group</b>	<b>% increase/ (decrease) Group</b>
(a) Sales reported for first half year	160,209	150,243	6.6%
(b) Operating profit after income tax before deducting non-controlling interests reported for first half year	12,188	11,630	4.8%
(c) Sales reported for second half year	147,136	155,085	(5.1)%
(d) Operating profit after income tax before deducting non-controlling interests reported for second half year	10,661	9,483	12.4%

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

	<b>Latest Full Year (S\$)</b>	<b>Previous Full Year (S\$)</b>
(a) Ordinary	9,799,105	9,799,105
(b) Preference	-	-
(c) Total:	9,799,105	9,799,105



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 shareholder of the issuer pursuant to Rule 704(11) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with any director and/or substantial shareholder	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
Mr. Lim Boon Hock Bernard	44	See below	Chief Executive Officer of the Issuer – 2013  (i) Overall responsibility for development and implementation of the Group's vision, strategic agenda, and business plan together with Key Management.  (ii) Achieve targets and standards for financial and trading performance, quality, culture and legislative adherence as established by the Board.	Nil
Mr. Lim Chye Huat @ Bobby Lim Chye Huat	69	See below	Executive Director of the Issuer – 2013  (i) Work closely with, and through the CEO, to develop the Group's vision, strategic agenda, and business plan and facilitate communication and understanding between management and the Board.  (ii) Formulate business strategies and policies in consultation with the CEO and management team to achieve established goals and objectives as set up by the Board of Directors.	Nil

Name	Age	Family relationship with any director and/or substantial shareholder	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
Mr. Lim Chai Lai @ Louis Lim Chai Lai	68	See below	Chairman of Lim Kim Hai Electric Co. (S) Pte. Ltd. – 2008  (i) Formulating strategic decisions relating to business.  (ii) Setting LKH Group policies.  (iii) General administration of the LKH Group.	Nil
Mr. Chia Ah Heng	71	See below	Deputy Chairman of Lim Kim Hai Electric Co. (S) Pte. Ltd. – 2013  Overall responsibility for development and implementation of the Lim Kim Hai Group's vision, strategic agenda and business plan together with the CEO, including formulating business strategies and policies to achieve established goals and objectives determined by its Board of Directors.	Nil
Ms Lim Hiang Lan	63	See below	Senior Manager - Sales Operations of Lim Kim Hai Electric Co. (S) Pte. Ltd. – 2008  (i) Responsible for company sales and profitability targets.  (ii) Ensure smooth operation of the department.  (iii) Responsible for resource planning for the Sales and Purchasing department.	Nil

Name	Age	Family relationship with any director and/or substantial shareholder	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
Ms Lim Lian Eng	60	See below	<p>Senior Manager - Group Information Technology – 2007 (before promotion)</p> <p>(i) To plan, administer and develop the Group's use of computers and telecommunication systems to support the Group's corporate strategies and financial objectives.</p> <p>(ii) To analyse the information needs of the Group in consultation with staff at all levels and develop technological solutions to meet their needs.</p> <p>(iii) To oversee the Group's IT facilities and training of users and clients.</p> <p>Concurrently also General Manager - Operations of Lim Kim Hai Electric Co. (S) Pte Ltd - 2011</p> <p>(i) To plan, develop and implement strategy for operational management and development to meet performance plans, budgets and timescales.</p> <p>(ii) To establish and maintain appropriate systems for measuring operational management and development at company level.</p> <p>(iii) To monitor, measure and report on operational issues, opportunities, development plans and achievements.</p>	<p>Promoted to position of Chief Information Officer from 1st July 2014 to be held concurrently with present position of General Manager - Operations of Lim Kim Hai Electric Co. (S) Pte Ltd.</p> <p>Additional duties include:-</p> <p>(i) Developmental role in the strategic and operational governance process of the Group as a member of the top management team.</p> <p>(ii) To plan, administer and review the Group's acquisition, development, maintenance and use of IT systems and ensuring the system is in-line with the Group's goals and objectives.</p> <p>(iii) Participate in strategising long-term corporate directions and formulation of business strategies for the Group's growth and expansion to meet the Group's financial objectives.</p>

Name	Age	Family relationship with any director and/or substantial shareholder	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
Ms Lim Phek Choo, Constance	65	See below	Manager – Administration of Lim Kim Hai Electric Co. (S) Pte. Ltd. – 2008  (i) Responsible for implementing policies and programs that have been formulated and approved.  (ii) Responsible for employee-related matters across the organization.  (iii) Deals with vendors to ensure office machinery in working order.  (iv) Make necessary applications and furnish statements on matters required by relevant Authorities.	Nil
Mr. Lim Chye Kwee	59	See below	Manager - Logistics of Lim Kim Hai Electric Co. (S) Pte. Ltd. – 2008  (i) Responsible for the operations of all warehousing and stock control.  (ii) Responsible for the day to day running of warehouse.  (iii) Ensure efficient and reliable delivery of products and goods.	Nil

Name	Family relationship with any director and/or substantial shareholder
Mr. Lim Chye Huat @ Bobby Lim Chye Huat	Mdm. Goh Soo Luan - Wife Mr. Lim Chai Lai @ Louis Lim Chai Lai - Brother Mdm. Chan Kum Lin - Sister-in-law Mr. Lim Boon Chin Benjamin - Son Mr. Lim Boon Hock Bernard - Son Mdm. Pang Yoke Chun - Daughter-in-law
Mr. Lim Boon Hock Bernard	Mdm. Pang Yoke Chun - Wife Mr. Lim Chye Huat @ Bobby Lim Chye Huat - Father Mdm. Goh Soo Luan - Mother Mr. Lim Chai Lai @ Louis Lim Chai Lai - Uncle Mdm. Chan Kum Lin - Aunt Mr. Lim Boon Chin Benjamin - Brother
Mr. Lim Chai Lai @ Louis Lim Chai Lai	Mdm. Chan Kum Lin - Wife Mr. Lim Chye Huat @ Bobby Lim Chye Huat - Brother Mdm. Goh Soo Luan - Sister-in-law Mr. Lim Boon Chin Benjamin - Nephew Mr. Lim Boon Hock Bernard - Nephew Mdm. Pang Yoke Chun - Niece
Mr. Chia Ah Heng	Mr. Lim Chye Huat @ Bobby Lim Chye Huat - Brother-in-law Mdm. Goh Soo Luan - Sister-in-law Mr. Lim Chai Lai @ Louis Lim Chai Lai - Brother-in-law Mdm. Chan Kum Lin - Sister-in-law Mr. Lim Boon Chin Benjamin - Nephew Mr. Lim Boon Hock Bernard - Nephew Mdm. Pang Yoke Chun - Niece
Ms Lim Hiang Lan	Mr. Lim Chye Huat @ Bobby Lim Chye Huat – Brother Mdm. Goh Soo Luan – Sister-in-law Mr. Lim Chai Lai @ Louis Lim Chai Lai – Brother Mdm. Chan Kum Lin – Sister-in-law Mr. Lim Boon Hock Bernard – Nephew Mr. Lim Boon Chin Benjamin – Nephew Mdm. Pang Yoke Chun – Niece

Name	Family relationship with any director and/or substantial shareholder
Ms Lim Lian Eng	Mr. Lim Chye Huat @ Bobby Lim Chye Huat – Brother Mdm. Goh Soo Luan – Sister-in-law Mr. Lim Chai Lai @ Louis Lim Chai Lai – Brother Mdm. Chan Kum Lin – Sister-in-law Mr. Lim Boon Hock Bernard – Nephew Mr. Lim Boon Chin Benjamin – Nephew Mdm. Pang Yoke Chun – Niece
Ms Lim Phek Choo, Constance	Mr. Lim Chye Huat @ Bobby Lim Chye Huat – Brother Mdm. Goh Soo Luan – Sister-in-law Mr. Lim Chai Lai @ Louis Lim Chai Lai – Brother Mdm. Chan Kum Lin – Sister-in-law Mr. Lim Boon Hock Bernard – Nephew Mr. Lim Boon Chin Benjamin – Nephew Mdm. Pang Yoke Chun – Niece
Mr. Lim Chye Kwee	Mr. Lim Chye Huat @ Bobby Lim Chye Huat – Brother Mdm. Goh Soo Luan – Sister-in-law Mr. Lim Chai Lai @ Louis Lim Chai Lai – Brother Mdm. Chan Kum Lin – Sister-in-law Mr. Lim Boon Hock Bernard – Nephew Mr. Lim Boon Chin Benjamin – Nephew Mdm. Pang Yoke Chun – Niece

**BY ORDER OF THE BOARD**

Tan Shou Chieh  
Secretary

Singapore, 29 August 2014