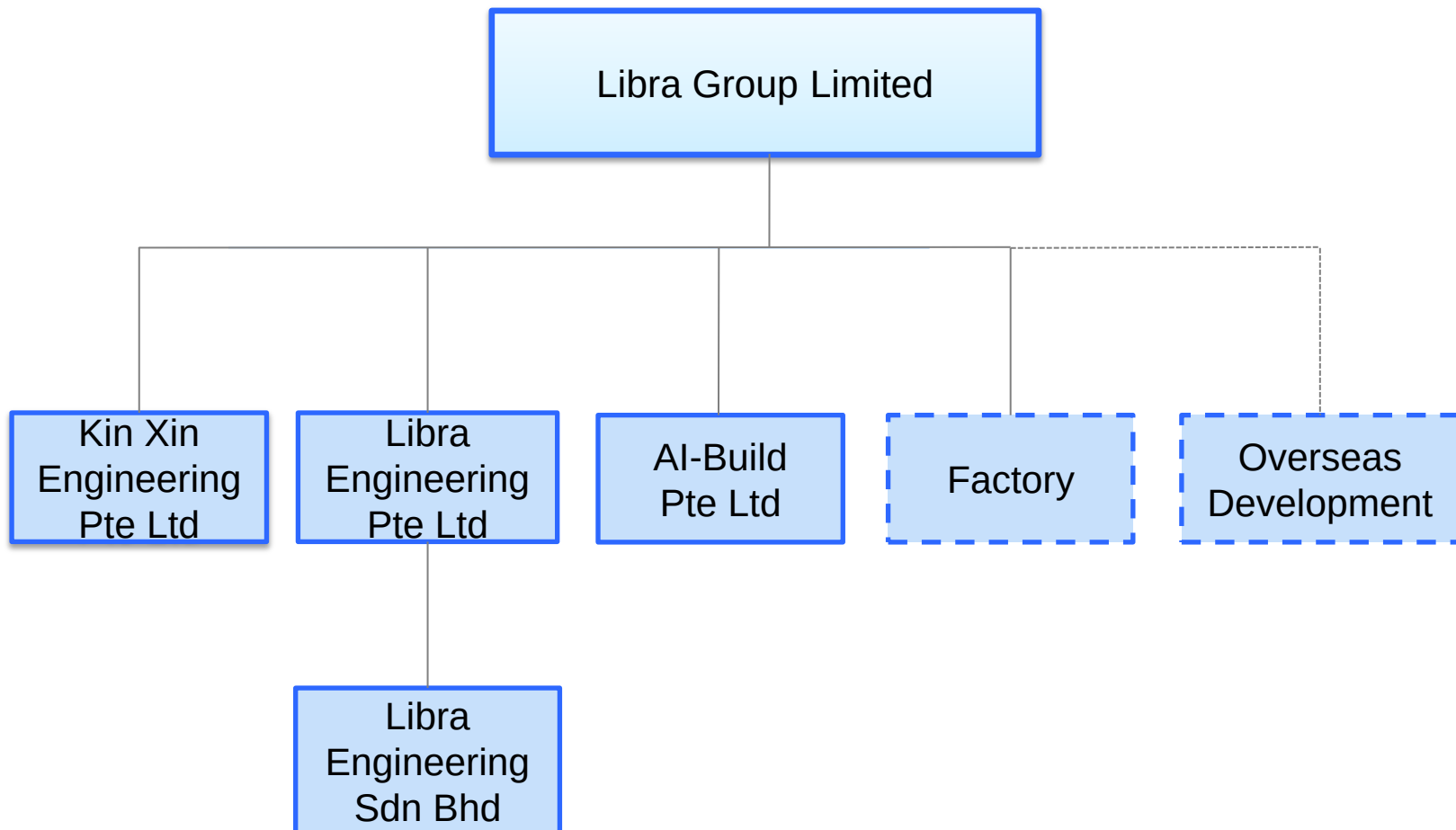




Business Debrief

April 2014

GROUP STRUCTURE



PAST PERFORMANCE

Consolidated Income Statement and Consolidated Statement of Comprehensive Income
(Financial year ended 31 December 2013 “FY2013” vs financial year ended 31 December 2012 “FY2012”)

	FY2013 (Unaudited) S\$'000	FY2012(Audited) S\$'000	Increase/ (Decrease) %
Revenue	31,528	28,672	10.0
Cost of sales *	(26,053)	(21,303)	22.3
Gross profit	5,475	7,369	(25.7)
Other income	1,410	161	775.8
Administrative expenses ⁽¹⁾ *	(6,329)	(10,172)	(37.8)
Finance costs	(385)	(274)	40.5
Profit/(Loss) before tax	171	(2,916)	N/M
Income tax credit/(expense)	206	(17)	N/M
Profit/(Loss) net of tax	377	(2,933)	N/M
<u>Other comprehensive income, net of tax -</u>			
Foreign currency translation	(42)	8	N/M
Total comprehensive income	335	(2,925)	N/M
Profit net of tax attributable to:			
Owners of the Company	521	(2,933)	N/M
Non-controlling interests	(144)	-	N/M
	377	(2,933)	N/M
Total comprehensive income attributable to:			
Owners of the Company	479	(2,925)	N/M
Non-controlling interests	(144)	-	N/M
	335	(2,925)	N/M

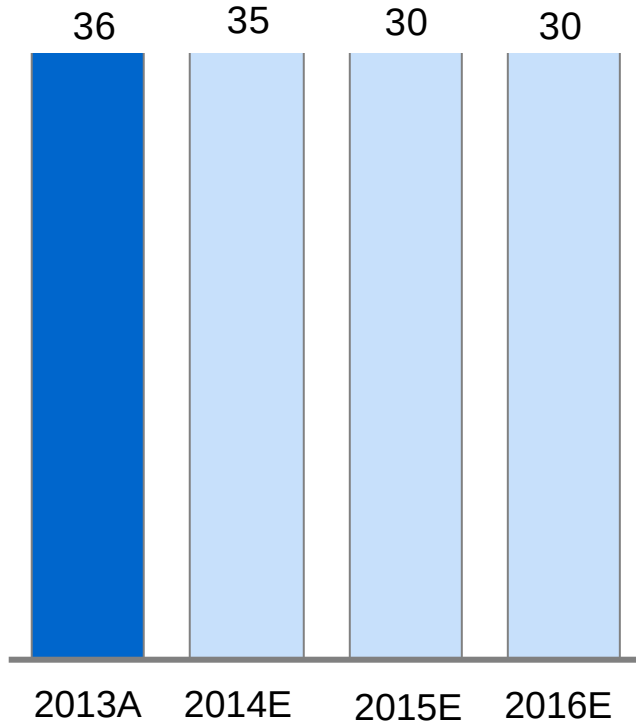
PAST PERFORMANCE

	Group		Company	
	31 Dec 2013	31 Dec 2012	31 Dec 2013	31 Dec 2012
	Unaudited	Audited	Unaudited	Audited
	S\$'000	S\$'000	S\$'000	S\$'000
ASSETS				
Non-current assets				
Property, plant and equipment	2,258	1,330	-	-
Non-current assets classified as held for sale	-	500	-	-
Goodwill	42	-	-	-
Investment in subsidiaries	-	-	11,644	9,242
	<u>2,300</u>	<u>1,830</u>	<u>11,644</u>	<u>9,242</u>
Current assets				
Gross amount due from customers for contract work-in-progress	10,042	9,153	-	-
Inventories	1,318	702	-	-
Prepaid operating expenses	219	185	6	11
Trade and other receivables	5,995	6,289	1,206	2,559
Cash and cash equivalents	3,446	8,129	1,411	1,861
	<u>21,020</u>	<u>24,458</u>	<u>2,623</u>	<u>4,431</u>
Total assets	<u>23,320</u>	<u>26,288</u>	<u>14,267</u>	<u>13,673</u>
EQUITY AND LIABILITIES				
Current liabilities				
Gross amount due to customers for contract work-in-progress	146	-	-	-
Trade and other payables	6,113	6,893	142	153
Other liabilities	1,916	1,163	218	15
Loans and borrowings	3,878	7,378	-	-
Income tax payable	36	232	-	-
	<u>12,089</u>	<u>15,666</u>	<u>360</u>	<u>168</u>
Net current assets	<u>8,931</u>	<u>8,792</u>	<u>2,263</u>	<u>4,263</u>
Non-current liabilities				
Loans and borrowings	369	221	-	-
Deferred tax liabilities	5	33	-	-
	<u>374</u>	<u>254</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>12,463</u>	<u>15,920</u>	<u>360</u>	<u>168</u>
Net assets	<u>10,857</u>	<u>10,368</u>	<u>13,907</u>	<u>13,505</u>
Equity attributable to owners of the Company				
Share capital	14,576	14,576	14,576	14,576
Foreign currency translation reserve	(10)	32	-	-
Merger reserves	(7,442)	(7,442)	-	-
Retained earnings	3,723	3,202	(669)	(1,071)
Equity attributable to owners of the Company	<u>10,847</u>	<u>10,368</u>	<u>13,907</u>	<u>13,505</u>
Non-controlling interests	10	-	-	-
Total equity	<u>10,857</u>	<u>10,368</u>	<u>13,907</u>	<u>13,505</u>
Total equity and liabilities	<u>23,320</u>	<u>26,288</u>	<u>14,267</u>	<u>13,673</u>

Construction Demand in Singapore

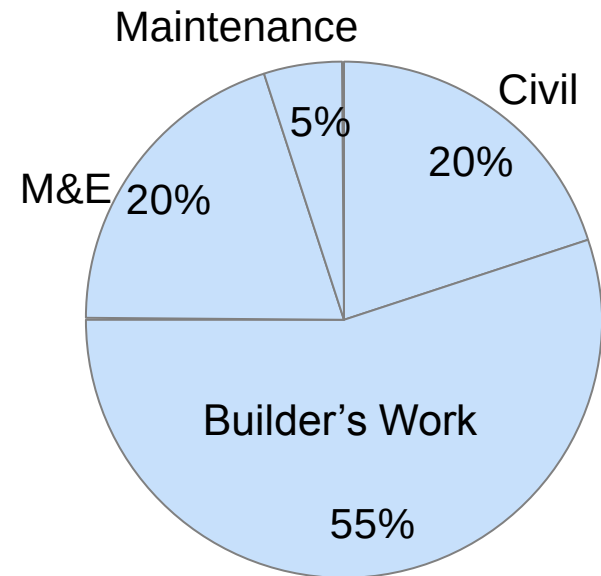
Construction demand for Singapore

Construction demand forecast (annualized)
SGD Billion

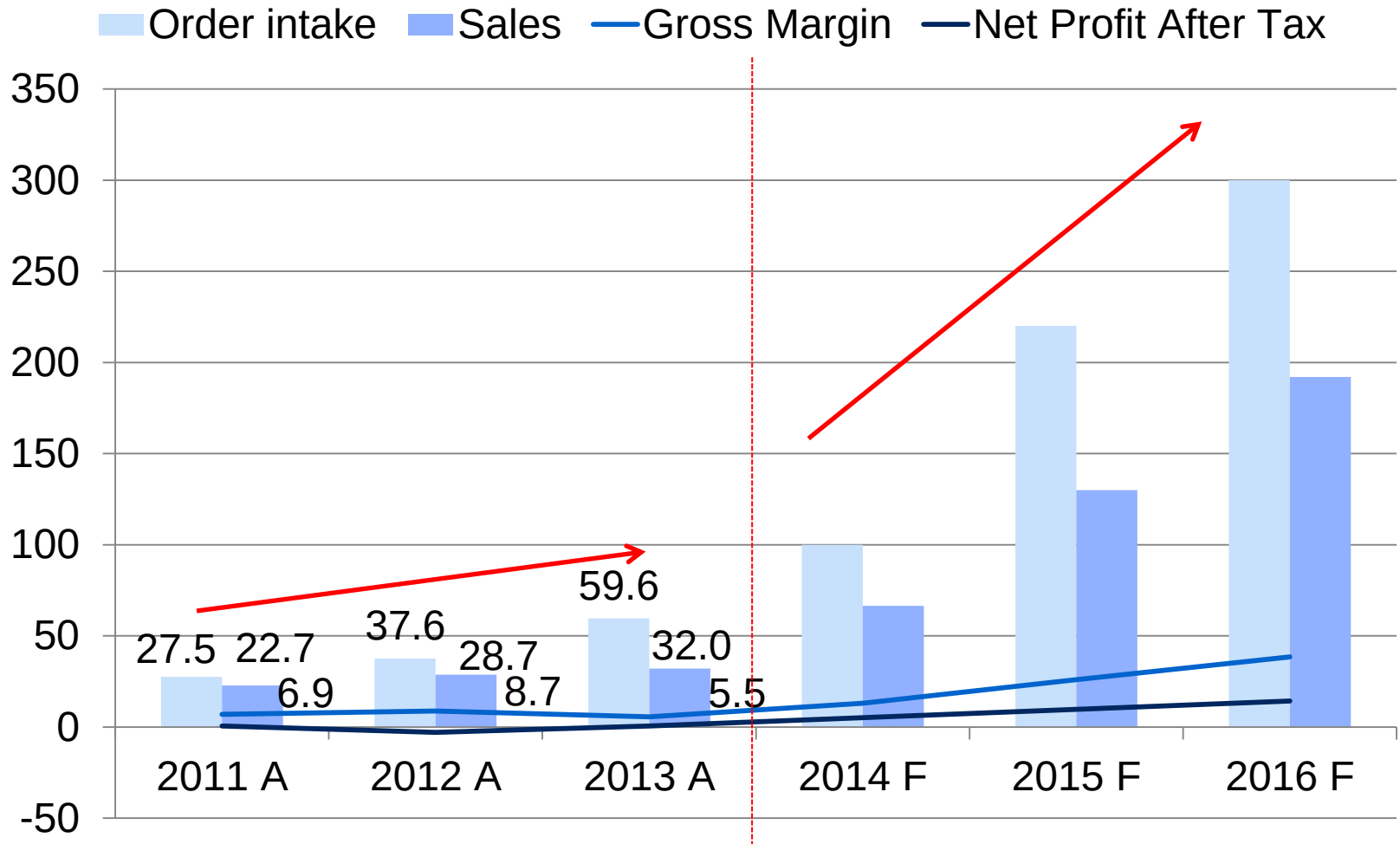


Construction demand break down

Construction demand break down
%



GROWTH PROJECTION (S\$m)



Note: After Inter-Company Transactions Elimination

ORDER BOOK YTD

S\$'000	Kin Xin Engineering	Ai-Build	Libra Engineering	Total
Balance at beginning - 1 Jan 2014	52,283	479	-	52,762
Order intake in Yr 2014	7,091	2,919	2,496	10,011
	59,374	3,398	2,496	62,773
Less				
Revenue recognition YTD P/L	3,238	-	2,496	3,238
Balance at end - 18 Mar 2014	56,136	3,398	-	59,535

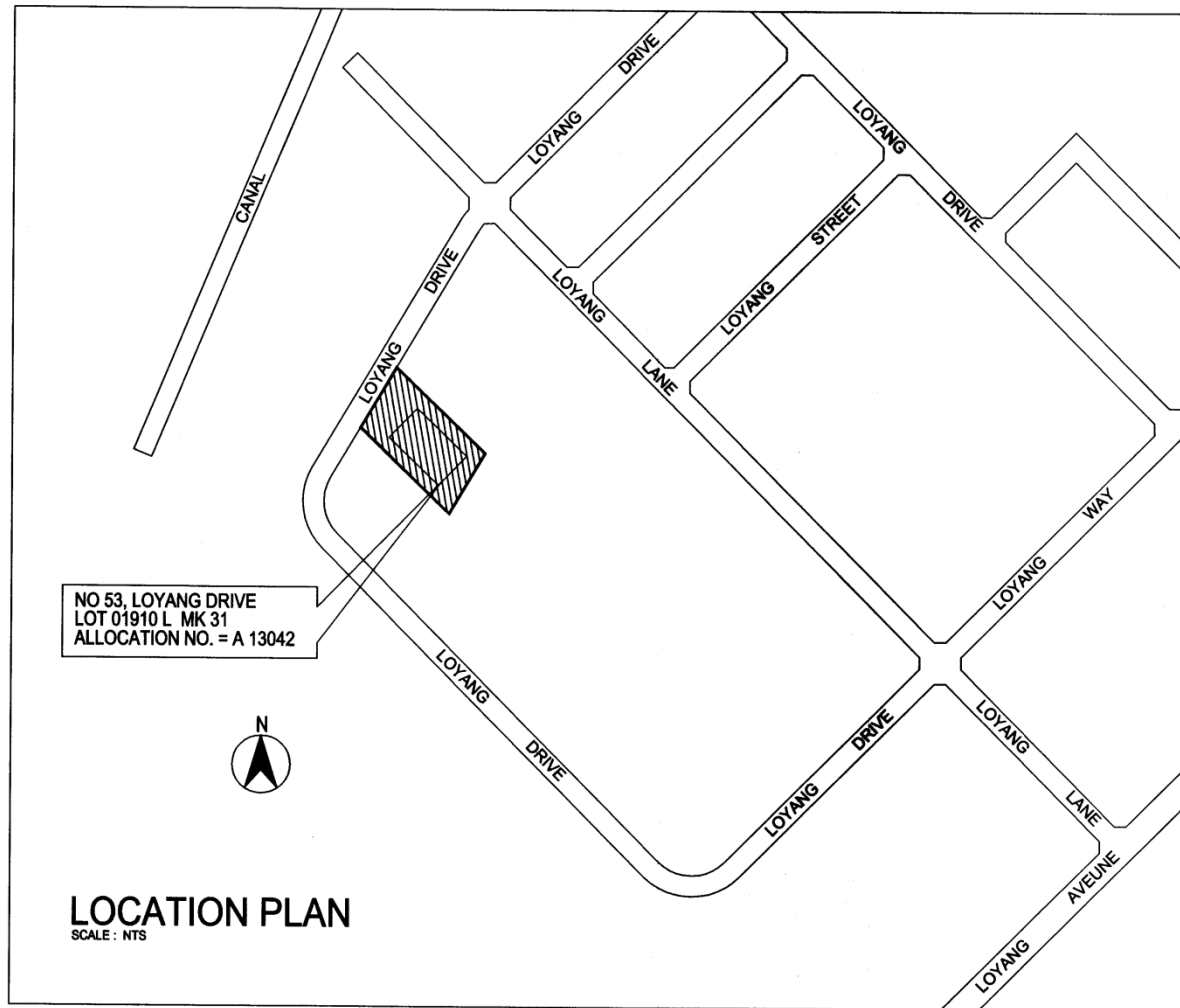
Existing & Future Factory, Office & Dormitory Requirement

	Existing Requirement		Future Requirement	
	sq ft	Pax	sq ft	Pax
Office	8,800		31,000	
LGL	1,000	5	2,000	10
KXEPL	5,000	38	7,000	70
LEPL	2,000	16	3,000	30
Builder	800	6	4,000	40
Dormitory	7,500	150	15,000	300
Factory	35,000		55,000	
Ducting	23,000			
Grilles	3,000			
Coils	9,000			
TOTAL AREA	51,300		86,000	
Annual Rental Cost	\$1.68m		\$2.82m	

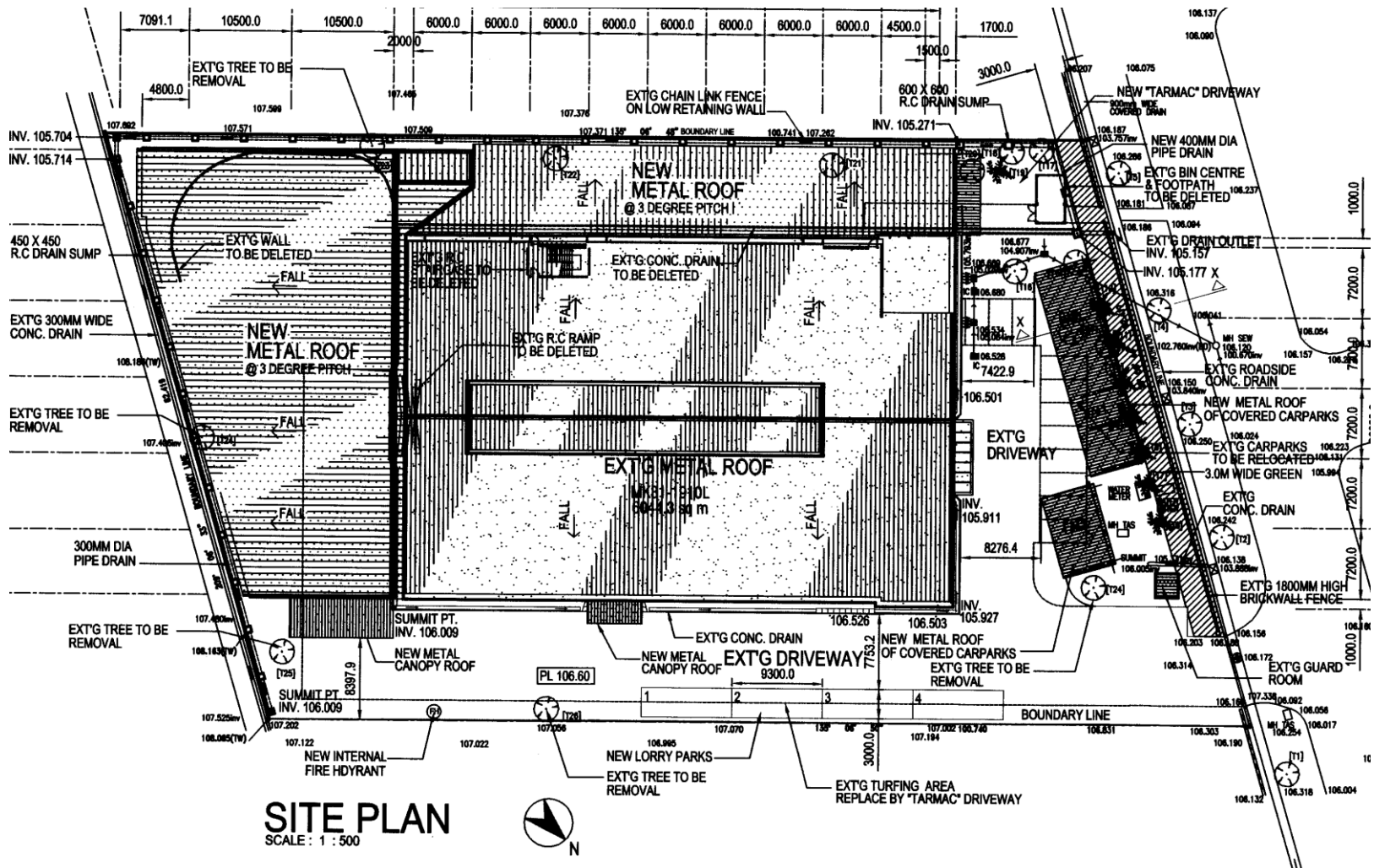
Factory Purchase – 53 Loyang Drive

- Owner JTC
- Land Area 65,061 sq ft
- Built In Area 86,021 sq ft
- Plot Ratio 2.5
- Max. GFA 162,652 sq ft
- Remaining Lease 38 years
- Land Rent \$12,000/month
- Property Tax \$9,000/month
- Purchase Price \$16 mil (\$0.4/sq ft/month)

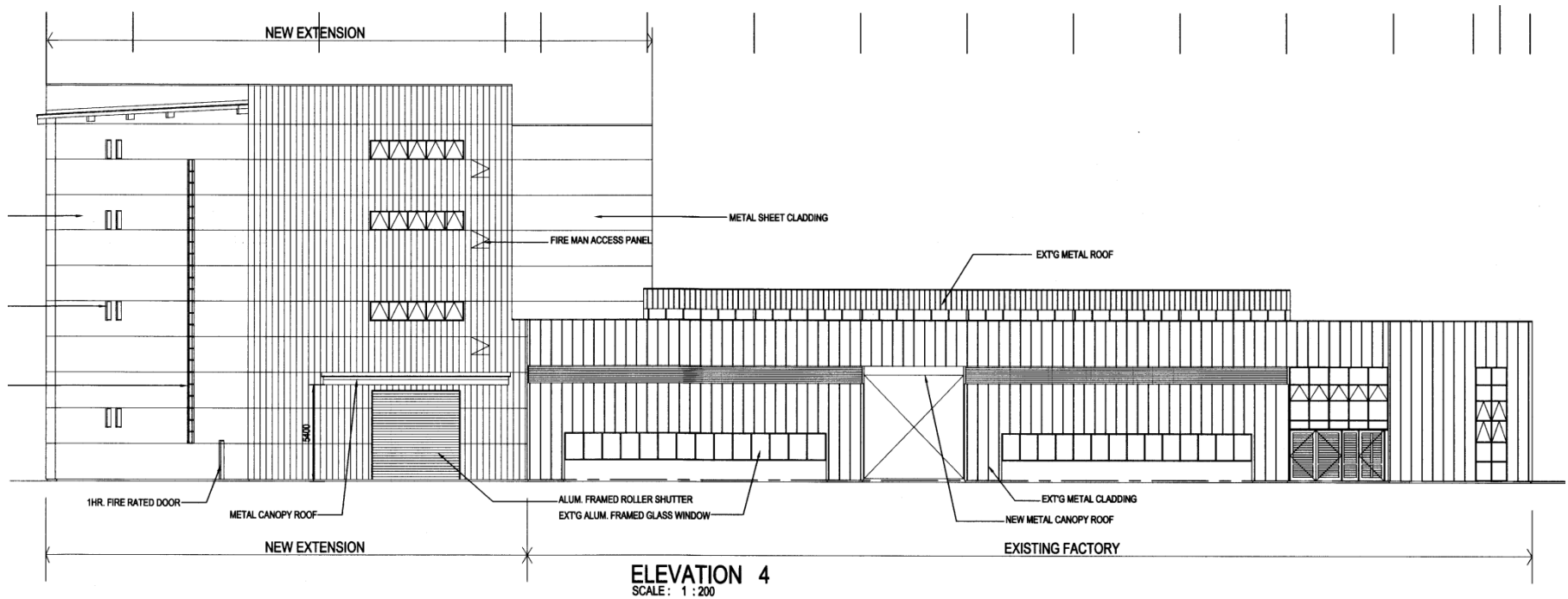
Factory Purchase – 53 Loyang Drive



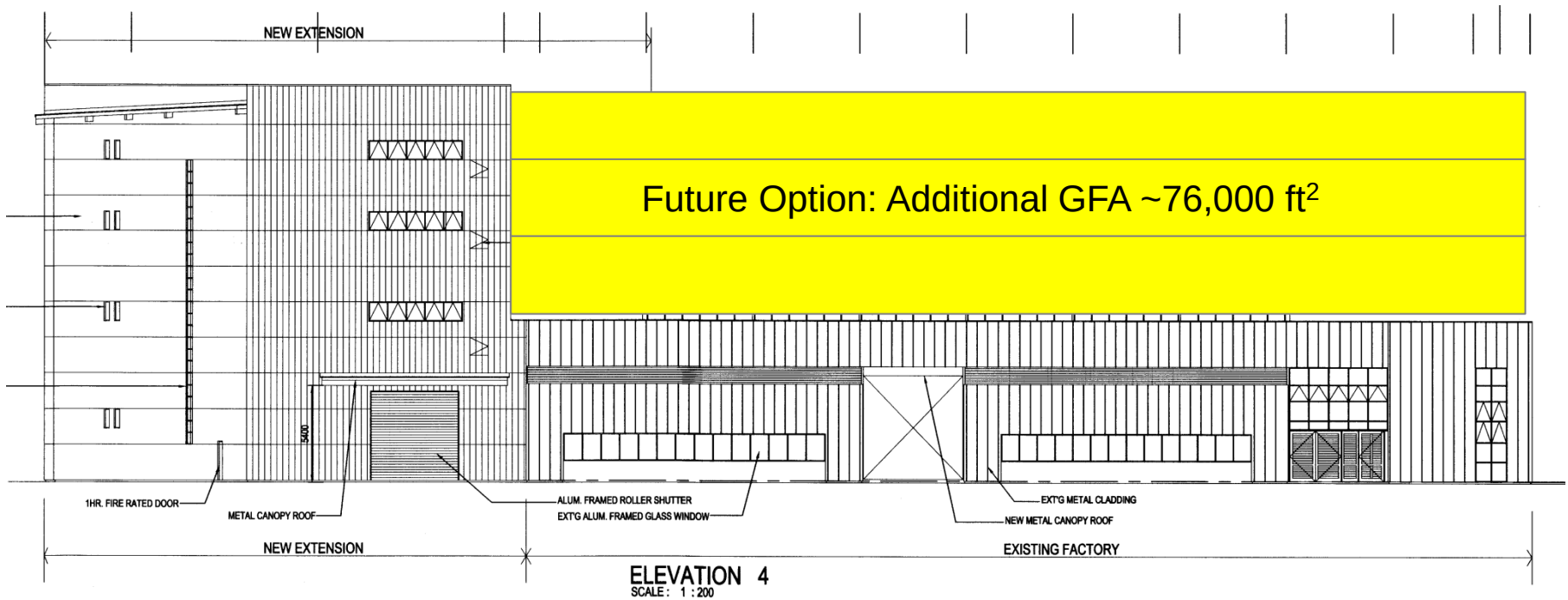
Factory Purchase – 53 Loyang Drive



Factory Purchase – 53 Loyang Drive



Factory Purchase – 53 Loyang Drive



Thank You

Q&A