



CHOSEN HOLDINGS LIMITED

(Unique Entity Number: 199804325C)
Incorporated in the Republic of Singapore

Full Year Financial Statement and Dividend Announcement for the Financial Year Ended 30 June 2015

The directors are pleased to announce the audited consolidated results for the financial year ended 30 June 2015.

1(a)(i) An income statement and a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Note	Current financial year ended 30/06/2015 \$'000	Previous financial year ended 30/06/2014 \$'000	% increase/ (decrease)
Revenue		117,242	117,809	(0.5%)
Cost of sales		(107,796)	(109,257)	(1.3%)
Gross profit		9,446	8,552	10.5%
Other income		860	913	(5.8%)
Distribution expenses		(618)	(697)	(11.3%)
Administrative expenses		(3,567)	(3,680)	(3.1%)
Other expenses		(713)	(328)	117.4%
Finance costs		(194)	(221)	(12.2%)
Share of results of associate, net of income tax		(12)	(15)	(20.0%)
Profit before income tax	(a)	5,202	4,524	15.0%
Income tax expense	(b)	(1,462)	(1,328)	10.1%
Profit for the year		3,740	3,196	17.0%
Attributable to:				
Owners of the Company		3,884	3,386	14.7%
Non-controlling interests		(144)	(190)	(24.2%)
		3,740	3,196	17.0%

Statement of comprehensive income for the financial year ended 30 June 2015

		Current financial year ended 30/06/2015 \$'000	Previous financial year ended 30/06/2014 \$'000	% increase/ (decrease)
Profit for the year		3,740	3,196	17.0%
Other comprehensive income				
Items that are or may be reclassified subsequently to profit or loss :				
Exchange differences on translation of financial statements of foreign subsidiaries	#	(405)	(1,051)	(61.5%)
Income tax on other comprehensive income		-	-	n/m
Other comprehensive income for the year		(405)	(1,051)	(61.5%)
Total comprehensive income for the year		3,335	2,145	55.5%
Attributable to:				
Owners of the Company		3,479	2,335	49.0%
Non-controlling interests		(144)	(190)	(24.2%)
		3,335	2,145	55.5%

Note

n/m: Not meaningful

#: The translation loss was due mainly to the weakening of the Malaysian Ringgit against Singapore Dollar.

1(a)(ii) Notes to the income statement.

(a) The following items have been included in arriving at profit before income tax:

	Current financial year ended 30/06/2015 \$'000	Previous financial year ended 30/06/2014 \$'000
(i) Material	64,138	65,943
(ii) Staff cost:		
- Salaries and other staff costs	20,494	19,841
- Directors' remuneration	2,291	1,923
- Contributions to defined contribution plans	2,433	2,085
Total staff cost	25,218	23,849
(iii) Casual labour	3,639	4,624
(iv) Factory maintenance cost:		
- Depreciation	4,417	4,653
- Amortisation of intangible assets	359	359
- Operating lease expenses	1,919	1,750
- Utilities, upkeep and maintenance	8,006	8,908
Total factory maintenance cost	14,701	15,670
(v) Other expenses:		
- Loss on disposal of property, plant and equipment	107	-
- Impairment of club memberships	81	-
- Impairment loss on investment in associate	-	153
- Net change in fair value of financial assets at fair value through profit or loss	-	2
- Property, plant and equipment written off	525	173
Total other expenses	713	328
(vi) Interest on borrowings	194	221
(vii) Other costs (included in cost of sales, distribution expenses and administrative expenses) of which amounts are not individually significant	4,285	3,548
Total Costs	112,888	114,183
(viii) Other Income:		
- Exchange gain	160	23
- Gain on disposal of investment in associate	6	-
- Dividend income from quoted equity securities	6	6
- Gain on disposal of property, plant and equipment	-	54
- Interest income from bank deposits	60	52
- Income from government grants	253	174
- Net change in fair value of financial assets at fair value through profit or loss	18	-
- Fair value of derivative financial instruments	-	7
- Insurance recovery	-	37
- Others	357	560
Total other income	860	913

(b) Income tax expense

	Current financial year ended 30/06/2015 \$'000	Previous financial year ended 30/06/2014 \$'000
<u>Current tax expense</u>		
Current year	1,270	1,787
Under/(Over) provision in respect of prior years	37	(21)
	1,307	1,766
<u>Deferred tax</u>		
Current year	159	(595)
Under/(Over) provision in respect of prior years	(4)	157
	155	(438)
Income tax expense	1,462	1,328

- 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	
	30/06/2015	30/06/2014	30/06/2015	30/06/2014
	\$'000	\$'000	\$'000	\$'000
Non-current assets				
Property, plant and equipment	32,686	30,947	740	591
Subsidiaries	-	-	21,049	21,049
Associate	-	206	-	-
Intangible assets	502	861	-	-
Deferred tax assets	659	737	12	8
Other long-term assets	4,186	1,302	158	185
	<u>38,033</u>	<u>34,053</u>	<u>21,959</u>	<u>21,833</u>
Current assets				
Inventories	13,005	13,674	-	-
Trade and other receivables	30,491	29,855	70	10
Amounts due from subsidiaries	-	-	18,207	17,583
Other financial assets	156	138	-	-
Cash and cash equivalents	21,303	18,637	6,575	6,209
	<u>64,955</u>	<u>62,304</u>	<u>24,852</u>	<u>23,802</u>
Total assets	<u>102,988</u>	<u>96,357</u>	<u>46,811</u>	<u>45,635</u>
Equity attributable to equity holders of the Company				
Share capital	33,451	33,451	33,451	33,451
Treasury shares	(811)	(141)	(811)	(141)
Reserves	34,315	32,743	12,644	11,287
	<u>66,955</u>	<u>66,053</u>	<u>45,284</u>	<u>44,597</u>
Non-controlling interests	(18)	126	-	-
Total equity	<u>66,937</u>	<u>66,179</u>	<u>45,284</u>	<u>44,597</u>
Non-current liabilities				
Deferred tax liabilities	1,095	1,061	-	-
	<u>1,095</u>	<u>1,061</u>	<u>-</u>	<u>-</u>
Current liabilities				
Trade and other payables	27,570	22,584	1,527	1,038
Interest bearing bank loans (unsecured)	7,124	6,108	-	-
Other financial liabilities	-	-	-	-
Current tax payable	262	425	-	-
	<u>34,956</u>	<u>29,117</u>	<u>1,527</u>	<u>1,038</u>
Total liabilities	<u>36,051</u>	<u>30,178</u>	<u>1,527</u>	<u>1,038</u>
Total equity and liabilities	<u>102,988</u>	<u>96,357</u>	<u>46,811</u>	<u>45,635</u>

- 1(b)(ii) In relation to the aggregate amount of group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year:-

Amount repayable in one year or less, or on demand

As at 30/06/2015		As at 30/06/2014	
Secured	Unsecured	Secured	Unsecured
\$'000	\$'000	\$'000	\$'000
-	7,124	-	6,108

Amount repayable after one year

As at 30/06/2015		As at 30/06/2014	
Secured	Unsecured	Secured	Unsecured
\$'000	\$'000	\$'000	\$'000
-	-	-	-

Details of any collaterals.

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.**

	Current financial year ended 30/06/2015 \$'000	Previous financial year ended 30/06/2014 \$'000
Operating activities		
Profit before income tax	5,202	4,524
Adjustments for:-		
Depreciation of property, plant and equipment	4,417	4,653
Amortisation of intangible assets	359	359
Loss/(Gain) on disposal of property, plant and equipment	107	(54)
Gain on disposal of investment in associate	(6)	-
Property, plant and equipment written off	525	173
Share based compensation expense	269	-
Write-back of provision for stock obsolescence	(26)	-
Change in fair value of quoted equity securities	(18)	2
Change in fair value of derivative financial instruments	-	(7)
Change in fair value of investment in associate	-	153
Impairment of club membership	81	-
Dividend income	(6)	(6)
Interest income	(60)	(52)
Interest expense	194	221
Share of results of associate	12	15
Operating profit before working capital changes	<u>11,050</u>	<u>9,981</u>
Changes in working capital:-		
Inventories	695	(165)
Trade and other receivables	(756)	(349)
Trade and other payables	2,349	560
Cash generated from operations	<u>13,338</u>	<u>10,027</u>
Income tax paid	<u>(1,342)</u>	<u>(1,905)</u>
Cash flows from operating activities	<u>11,996</u>	<u>8,122</u>
Investing activities		
Interest received	52	51
Dividend received	6	6
Capital realised from investment in associate	200	100
Proceeds from disposal of property, plant and equipment	91	273
Purchase of property, plant and equipment	<u>(6,529)</u>	<u>(4,146)</u>
Cash flows from investing activities	<u>(6,180)</u>	<u>(3,716)</u>
Financing activities		
Dividend paid to shareholders of the company	(2,050)	(1,894)
Share buyback held as treasury shares	(796)	(141)
Interest paid	(208)	(213)
Proceeds from bank loans	7,124	5,908
Repayment of bank loans	(6,526)	(7,404)
Fixed deposit pledged with banks	(6)	(10)
Cash flows from financing activities	<u>(2,462)</u>	<u>(3,754)</u>
Net increase in cash and cash equivalents	3,354	652
Cash and cash equivalents at the beginning of year	18,436	18,164
Effects of exchange rate fluctuations on cash held	(694)	(380)
Cash and cash equivalents at the end of the year	<u>21,096</u>	<u>18,436</u>
Cash and cash equivalents comprise the following balance sheet amounts:-		
Cash and bank balances	21,303	18,637
Fixed deposits pledged with banks	<u>(207)</u>	<u>(201)</u>
	<u>21,096</u>	<u>18,436</u>

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.

	Share Capital \$'000	Treasury Shares \$'000	Statutory Reserve \$'000	Share-based Compensation Reserve \$'000	Foreign Currency Translation Reserve \$'000	Accumulated Profits \$'000	Non- controlling Interests \$'000	Total Equity \$'000
The Group								
At 1 July 2013	33,451	-	807	-	(3,379)	34,874	316	66,069
Total comprehensive income for the year								
Profit for the year	-	-	-	-	-	3,386	(190)	3,196
Other comprehensive income								
Exchange differences on translation of financial statements of overseas subsidiaries (net of income tax)	-	-	-	-	(1,051)	-	-	(1,051)
Total other comprehensive income	-	-	-	-	(1,051)	-	-	(1,051)
Total comprehensive income for the year	-	-	-	-	(1,051)	3,386	(190)	2,145
Transactions with owners recorded directly in equity								
Share buyback held as treasury shares	-	(141)	-	-	-	-	-	(141)
Final tax exempt dividend paid of 0.66 cents per share in respect of year ended 30 June 2013	-	-	-	-	-	(1,894)	-	(1,894)
Total transactions with owners	-	(141)	-	-	-	(1,894)	-	(2,035)
Transfer between reserves	-	-	129	-	-	(129)	-	-
At 30 June 2014	33,451	(141)	936	-	(4,430)	36,237	126	66,179
At 1 July 2014	33,451	(141)	936	-	(4,430)	36,237	126	66,179
Total comprehensive income for the year								
Profit for the year	-	-	-	-	-	3,884	(144)	3,740
Other comprehensive income								
Exchange differences on translation of financial statements of overseas subsidiaries (net of income tax)	-	-	-	-	(405)	-	-	(405)
Total other comprehensive income	-	-	-	-	(405)	-	-	(405)
Total comprehensive income for the year	-	-	-	-	(405)	3,884	(144)	3,335
Transactions with owners recorded directly in equity								
Share based compensation expense	-	-	-	269	-	-	-	269
Share buyback held as treasury shares	-	(796)	-	-	-	-	-	(796)
Treasury shares re-issued	-	126	-	(136)	-	10	-	-
Final tax exempt dividend paid of 0.72 cents per share in respect of year ended 30 June 2014	-	-	-	-	-	(2,050)	-	(2,050)
Total transactions with owners	-	(670)	-	133	-	(2,040)	-	(2,577)
Transfer between reserves	-	-	143	-	-	(143)	-	-
At 30 June 2015	33,451	(811)	1,079	133	(4,835)	37,938	(18)	66,937
The Company								
At 1 July 2013	33,451	-	-	-	-	10,374	-	43,825
Total comprehensive income for the year								
Profit for the year	-	-	-	-	-	2,807	-	2,807
Total comprehensive income for the year	-	-	-	-	-	2,807	-	2,807
Transactions with owners recorded directly in equity								
Share buyback held as treasury shares	-	(141)	-	-	-	-	-	(141)
Final tax exempt dividend paid of 0.66 cents per share in respect of year ended 30 June 2013	-	-	-	-	-	(1,894)	-	(1,894)
At 30 June 2014	33,451	(141)	-	-	-	11,287	-	44,597
At 1 July 2014	33,451	(141)	-	-	-	11,287	-	44,597
Total comprehensive income for the year								
Profit for the year	-	-	-	-	-	3,264	-	3,264
Total comprehensive income for the year	-	-	-	-	-	3,264	-	3,264
Transactions with owners recorded directly in equity								
Share based compensation expense	-	-	-	269	-	-	-	269
Share buyback held as treasury shares	-	(796)	-	-	-	-	-	(796)
Treasury shares re-issued	-	126	-	(136)	-	10	-	-
Final tax exempt dividend paid of 0.72 cents per share in respect of year ended 30 June 2014	-	-	-	-	-	(2,050)	-	(2,050)
At 30 June 2015	33,451	(811)	-	133	-	12,511	-	45,284

- 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.**

Treasury Shares

During the financial year, the Company acquired 4,998,200 (FY2014: 1,076,000) ordinary shares in the Company by way of on-market purchases. 849,103 (FY2014: Nil) treasury shares were re-issued pursuant to the Performance Share Award. As at 30 June 2015, the Company held 5,225,097 treasury shares (2014: 1,076,000).

Performance Share Award

During the financial year, the Company granted 2,547,310 (FY2014: Nil) shares under the Performance Share Award Scheme of which 1,613,231 shares are yet to be vested as at 30 June 2015 (2014: 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.**

	As at <u>30/06/2015</u>	As at <u>30/06/2014</u>
Total number of issued shares of the Company (excluding treasury share)	281,721,327	285,870,424

- 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.**

849,103 treasury shares were re-issued pursuant to the Performance Share Award during the financial year.

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

The figures have been prepared in accordance with the Singapore Companies Act, Chapter 50 and the Singapore Financial Reporting Standards and have been audited by the Company's auditors in accordance with Singapore Standards of Auditing.

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

The unqualified auditor's report is attached.

- 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 has applied the same accounting policies and methods of computation as in the audited financial statements for the financial year ended 30 June 2014.

- 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.**

Not applicable.

- 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.**

	Current financial year ended 30/06/2015	Previous financial year ended 30/06/2014	% increase/ (decrease)
Earnings per ordinary share:-			
(a) Based on the weighted average number of ordinary shares in issue; and	1.37 cents	1.18 cents	16.1%
(b) On a fully diluted basis	1.36 cents	1.18 cents	15.3%

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.**

	The Group		The Company		% increase/ (decrease) Group Co	
	Current financial year ended 30/06/2015	Previous financial year ended 30/06/2014	Current financial year ended 30/06/2015	Previous financial year ended 30/06/2014		
Net asset value per ordinary share based on existing issued share capital (cents)	23.77	23.11	16.07	15.60	2.9%	3.0%

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.**

INCOME STATEMENT

Revenue

Group revenue for FY 2015 was \$117.2M, a marginal decrease from the previous year's \$117.8M. The geographical breakdown of revenue is as follows:-

	Group		Increase/ (decrease) %
	Financial year ended 2015 \$'000	30 June 2014 \$'000	
Singapore	50,715	36,418	39.3%
Malaysia	19,208	17,458	10.0%
Thailand	11,666	18,079	(35.5%)
China	35,653	45,854	(22.3%)
	117,242	117,809	(0.5%)

Revenue from the Singapore operation increased due mainly to increase in demand for appliance motor, commercial equipment, medical devices and data media storage products. The Malaysia operation registered higher revenue due mainly to higher orders for commercial equipment products. Lower orders for the Thailand operation's communication products and the China operation's automotive, retail solution and printing and imaging products more than offset the increase in revenue from the Singapore and Malaysia operations resulting in the overall decrease in Group revenue.

Profitability

Gross margin had improved from 7.3% to 8.1% due mainly to sale of higher value-added products by the Singapore and Malaysia operations.

The decrease in other income was due mainly to lower sale of scrap materials offset by higher exchange gain and government grants received in the current year.

Distribution expenses decreased due mainly to lower overseas sales.

Other expenses increased due mainly to higher property, plant and equipment written off.

The decrease in finance cost was due mainly to lower bank borrowings during the year.

Income tax expense increased in line with the higher profit.

As a result of the above, profit for the year increased from \$3.2M to \$3.7M. After considering the amount attributable to non-controlling interests, profit attributable to owners of the Company increased by 15% from \$3.4M to \$3.9M.

BALANCE SHEET

Property, plant and equipment increased due mainly to the acquisition of industrial properties and machineries in Singapore and Thailand which more than offset depreciation charges.

The Group had disposed its interest in an Associate during the year.

Intangible assets decreased due mainly to amortization.

Deferred tax assets decreased due mainly to the utilization of available tax losses and tax incentives from the Singapore operation.

Other long-term assets increased due mainly to the progress payment for industrial property in Chonburi, Thailand.

Trade and other payables increased due mainly to the outstanding payment for the acquisition and renovation of industrial property in Thailand.

Interest bearing bank loans increased due mainly to drawdown of bank loans for the acquisition of industrial properties.

CASH FLOW STATEMENT

In the financial year under review, the Group generated net cash from operating activities before working capital changes of \$11M. After deducting cash utilised for working capital purposes and income tax, net cash from operations was \$12.0M compared to \$8.1M in FY2014. This is due mainly to the higher profit as well as lower cash utilized for working capital purposes.

Net cash incurred for investing activities increased due mainly to higher acquisition of property, plant and equipment by the Group.

Net cash incurred for financing activities decreased due mainly to bank borrowings as well as share buybacks.

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

There was no forecast made. The Group's operation in FY 2015 is generally in line with plans reported in the earlier announcements.

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.

Demand for the Singapore operation's appliance motor, commercial equipment, medical devices as well as data media storage products is expected to remain strong. The Group may expand capacity to cater for this increase in demand. The Malaysia operation's commercial equipment and transportation machinery products will continue to grow. Orders for the Thailand operation's communication products are expected to be weak. The Chonburi plant will commence operation in FY2016 and is expected to contribute to the Group in future years. Automotive, printing and imaging and retail solution products will continue to contribute to revenue for the China operations. The China operation will also launch several new programs in FY2016.

The Group is mindful that challenges including the possible effects from the slow growth and volatile global economy, fluctuations in exchange rates, increase in operating costs and competitive price pressures, will affect its business and profitability. We will continue to build on our core competence as a precision component supplier and intensify efforts to develop innovative solutions in collaboration with existing and new customers.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on? Yes

Name of Dividend	First & Final
Dividend Type	Cash
Dividend amount per share (in cents)	0.83 cents per ordinary share
Tax rate	Tax Exempt One-Tier

The Board is recommending a first and final tax exempt one-tier dividend of 0.83 cents per share for the year.

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?
Yes

Name of Dividend	First & Final
Dividend Type	Cash
Dividend amount per share (in cents)	0.72 cents per ordinary share
Tax rate	Tax Exempt One-Tier

(c) Date payable

Payment of the said dividends, if approved by shareholders at the forthcoming 17th Annual General Meeting of the Company, will be made on 16 November 2015.

(d) Books closure date

Notice is hereby given that the Transfer Book and Register of Members of the Company will be closed on 3 November 2015 for the preparation of Dividend Warrants. Duly completed registrable transfers received by the Company's Share Registrars, M&C Services Private Limited of 112 Robinson Road #05-01, Singapore 068902 up to 5:00 p.m. on 2 November 2015 will be registered to determine shareholders' entitlement to the proposed dividends.

Shareholders whose securities account with The Central Depository (Private) Limited are credited with shares at 5:00 p.m. on 2 November 2015 will be entitled to the proposed dividend payment.

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 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.

Not applicable. No IPT mandate obtained.

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.**

	Singapore \$'000	China \$'000	Thailand \$'000	Malaysia \$'000	Elimination \$'000	Consolidated \$'000
FY 2015						
Revenue and expenses						
Total revenue from external customers	50,715	35,653	11,666	19,208	-	117,242
Inter-segment revenue	5,928	4,394	39	5,397	(15,758)	-
Total revenue	56,643	40,047	11,705	24,605	(15,758)	117,242
Segment results	1,273	992	467	2,676	-	5,408
Unallocated expenses - Finance costs						(194)
Share of results of associate	(12)					(12)
Income tax						(1,462)
Profit for the year						3,740
Assets and liabilities						
Segments assets	41,447	32,915	14,102	13,865	-	102,329
Unallocated assets:						
- deferred tax assets						659
						102,988
Segments liabilities	18,538	7,953	4,132	4,071	-	34,694
Unallocated liabilities:						
- current tax payable						262
- deferred tax liabilities						1,095
						36,051
Other segmental information						
Depreciation	1,234	1,544	790	849	-	4,417
Capital expenditure	2,665	735	3,981	340	-	7,721
Amortisation of intangible assets	96	263	-	-	-	359
Write off on property, plant and equipment	519	-	-	6	-	525
FY 2014						
Revenue and expenses						
Total revenue from external customers	36,418	45,854	18,079	17,458	-	117,809
Inter-segment revenue	3,386	3,218	22	3,896	(10,522)	-
Total revenue	39,804	49,072	18,101	21,354	(10,522)	117,809
Segment results	179	2,294	1,714	573	-	4,760
Unallocated expenses - Finance costs						(221)
Share of results of associate	(15)					(15)
Income tax						(1,328)
Profit for the year						3,196
Assets and liabilities						
Segments assets	34,059	35,028	11,980	14,347	-	95,414
Investment in associate	206					206
Unallocated assets:						
- deferred tax assets						738
						96,358
Segments liabilities	12,897	9,474	2,747	3,575	-	28,693
Unallocated liabilities:						
- current tax payable						425
- deferred tax liabilities						1,061
						30,179
Other segmental information						
Depreciation	1,012	1,871	749	1,021	-	4,653
Capital expenditure	1,928	513	1,613	257	-	4,311
Amortisation of intangible assets	96	263	-	-	-	359
Impairment loss on investment in associate	153	-	-	-	-	153
Write off on property, plant and equipment	165	-	-	8	-	173

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.

Please refer to paragraph 8.

16. A breakdown of sales.

	The Group		
	Current financial year ended 30/06/2015 \$'000	Previous financial year ended 30/06/2014 \$'000	% increase/ (decrease)
(a) Sales reported for first half year	58,560	61,911	(5.4%)
(b) Operating profit after tax before deducting non-controlling interests reported for first half year	2,670	2,368	12.8%
(c) Sales reported for second half year	58,682	55,898	5.0%
(d) Operating profit after tax before deducting non-controlling interests reported for second half year	1,070	828	29.2%

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

	Latest Full Year (\$'000)	Previous Full Year (\$'000)
Ordinary	2,338	2,050
Preference	-	-
Total	2,338	2,050

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(13) 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
Eoo Ged Booy	66	Sister-in-law of Aloysius Lim Cher Kia, the Executive Chairman, and a substantial shareholder of the Company.	Finance and Administration Manager of Chosen Plastic Pte Ltd since 1986.	No changes in the financial year ended 30 June 2015.
Puah Siang Kwang	49	Cousin of Aloysius Lim Cher Kia, the Executive Chairman, and a substantial shareholder of the Company.	General Manager of Chosen (Thailand) Company Limited since 1 July 2004.	No changes in the financial year ended 30 June 2015.

BY ORDER OF THE BOARD

Liew Meng Ling / Soong Wee Choo
Joint Company Secretaries
20 August 2015