



## ALLIED TECHNOLOGIES LIMITED

(Incorporated in the Republic of Singapore)  
(Registration Number 199004310E)

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### QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

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#### Introduction

Allied Technologies Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) was placed on the Watch-List pursuant to Rule 1311 of the Listing Manual (the “**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 5 March 2014.

Pursuant to Rule 1313(2) of the Listing Manual, the Board of Directors of the Company (the “**Board**”) wishes to provide an update on the financial situation of the Company and the Group for the fourth quarter ended 31 December 2014 (“**4Q 2014**”).

#### Update on Unaudited Financial Performance and Financial Position

For 4Q 2014 and the year ended 31 December 2014 (“**FY2014**”), the Group recorded an unaudited net loss of S\$7.1 million and S\$7.9 million respectively, compared to the net profit of S\$10.3 million and S\$11.0 million in the fourth quarter ended December 2013 (“**4Q 2013**”) and the year ended 31 December 2013 (“**FY2013**”). However, included in the net profit in FY2013 was a significant gain from the disposal of property, land and equipment of S\$21.9 million.

The Group’s net assets have decreased by S\$10.3 million to S\$61.8 million as at 31 December 2014 compared to 31 December 2013. This decrease is mainly attributable to the net loss incurred in FY2014 and the payment of dividends to its shareholders during the year.

For more details on the results and financial situation of the Group for 4Q 2014, please refer to our financial statement for the period ended 31 December 2014 released on 26 February 2015.

#### Update on Future Direction

With continuing uncertainty over the strength and sustainability of the economic recovery of major global economies, the Group expects business conditions to remain challenging.

The Group expects to face more challenges ahead due to financial uncertainties which exist globally. However, the Group will continue to explore all avenues for business opportunities to further improve the financial position of the Group. The Group will also endeavor to improve its production efficiency and reduce operating costs.

### **Other Material Developments**

On 18 March 2014, the Group announced the incorporation of a wholly-owned subsidiary in Thailand. Its principal activities are the manufacturing of metal stamped parts, tools and dies, sub-assembly of mechanical components, plastic injection moulding and manufacturing of plastic parts.

The Company will update shareholders on any other material developments and will make such necessary announcements as and when appropriate.

### **BY ORDER OF THE BOARD**

Hsu Ching Yuh @ Sheu Ching Yuh  
Chief Executive Officer and Group Managing Director

26 February 2015