

**PART 1 - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY ( Q1 , Q2 & Q3 ), HALF-YEAR and FULL YEAR RESULTS**

**1(a) An income statement (for the Group) together with a comparative statement for the corresponding period of the immediately preceding financial year**

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)**  
*For the Third Quarter ended 30 September 2015*

Group	Note	Quarter Ended 30-Sep		Change %	9 months Ended 30-Sep		Change %
		2015 S\$'000	2014 S\$'000		2015 S\$'000	2014 S\$'000	
<b>Revenue</b>		<b>58,591</b>	<b>58,058</b>	<b>0.9</b>	<b>171,879</b>	<b>167,021</b>	<b>2.9</b>
Cost of sales	1(a)(i)(a)	(55,885)	(52,204)	7.1	(163,038)	(151,944)	7.3
<b>Gross Profit</b>		<b>2,706</b>	<b>5,854</b>	<b>(53.8)</b>	<b>8,841</b>	<b>15,077</b>	<b>(41.4)</b>
<b>Other items of expense</b>							
Selling and distribution		(1,120)	(1,117)	0.3	(3,517)	(3,185)	10.4
Administrative expense	1(a)(i)(b)	(7,421)	(8,943)	(17.0)	(21,879)	(25,038)	(12.6)
Finance cost		(35)	(54)	(35.2)	(148)	(188)	(21.3)
Other expenses	1(a)(i)(c)	(720)	(100)	620.0	(414)	(665)	(37.7)
Total other item of expenses		(9,296)	(10,214)	(9.0)	(25,958)	(29,076)	(10.7)
<b>Other items of income</b>							
Interest income		71	87	(18.4)	225	289	(22.1)
Other income	1(a)(i)(d)	3,025	1,582	91.2	5,985	4,492	33.2
Total other items of Income		3,096	1,669	85.5	6,210	4,781	29.9
<b>Loss before taxation and non-controlling interest</b>		<b>(3,494)</b>	<b>(2,691)</b>	<b>29.8</b>	<b>(10,907)</b>	<b>(9,218)</b>	<b>18.3</b>
Tax expense		(5)	(152)	(96.7)	(177)	(1,305)	(86.4)
<b>Loss , net of tax</b>		<b>(3,499)</b>	<b>(2,843)</b>	<b>23.1</b>	<b>(11,084)</b>	<b>(10,523)</b>	<b>5.3</b>
<b>Other comprehensive income :</b>							
Foreign currency translation		2,769	3,079	(10.1)	4,255	(680)	NM
Realisation of fair value gain on disposal of available-for-sale financial assets		-	(1,109)	NM	(167)	(1,338)	(87.5)
Net (loss) on fair value changes of available-for-sale financial assets		-	(245)	NM	(239)	(792)	(69.8)
<b>Other comprehensive income , net of tax</b>		<b>2,769</b>	<b>1,725</b>	<b>60.5</b>	<b>3,849</b>	<b>(2,810)</b>	<b>NM</b>
<b>Total comprehensive income for the period</b>		<b>(730)</b>	<b>(1,118)</b>	<b>(34.7)</b>	<b>(7,235)</b>	<b>(13,333)</b>	<b>(45.7)</b>
<b>Loss attributable to :</b>							
<b>Owners of the parent</b>		<b>(3,499)</b>	<b>(2,844)</b>	<b>23.0</b>	<b>(11,084)</b>	<b>(10,485)</b>	<b>5.7</b>
<b>Non-controlling interests</b>		<b>-</b>	<b>1</b>	<b>NM</b>	<b>-</b>	<b>(38)</b>	<b>NM</b>
<b>Loss, net of tax</b>		<b>(3,499)</b>	<b>(2,843)</b>	<b>23.1</b>	<b>(11,084)</b>	<b>(10,523)</b>	<b>5.3</b>
<b>Total comprehensive income attributable to :</b>							
<b>Owners of the parent</b>		<b>(730)</b>	<b>(1,119)</b>	<b>(34.8)</b>	<b>(7,235)</b>	<b>(13,277)</b>	<b>(45.5)</b>
<b>Non-controlling interests</b>		<b>-</b>	<b>1</b>	<b>NM</b>	<b>-</b>	<b>(56)</b>	<b>NM</b>
<b>Total comprehensive income for the period</b>		<b>(730)</b>	<b>(1,118)</b>	<b>(34.7)</b>	<b>(7,235)</b>	<b>(13,333)</b>	<b>(45.7)</b>
<b>Earning per share (cents)</b>							
<b>Basic</b>	<b>Para 6</b>	<b>(1.56)</b>	<b>(1.27)</b>	<b>22.8</b>	<b>(4.95)</b>	<b>(4.68)</b>	<b>5.8</b>
<b>Diluted</b>	<b>Para 6</b>	<b>(1.56)</b>	<b>(1.27)</b>	<b>22.8</b>	<b>(4.95)</b>	<b>(4.68)</b>	<b>5.8</b>
NM denotes Not Meaningful							

## Notes to Group Consolidated Statement of Comprehensive Income

1(a) (i) Loss for the period is arrived at after (charging) / crediting the following items:

	Note	Quarter Ended 30-Sep		9 Months Ended 30-Sep	
		2015	2014	2015	2014
		S\$'000	S\$'000	S\$'000	S\$'000
(a) Included in cost of sales are :					
- Inventories recognised as an expense in cost of sales		(24,959)	(26,741)	(75,318)	(79,429)
- (Provision)/write-back for inventory obsolescence	1(a)(i)(e)	(291)	18	(1,069)	187
- Depreciation of property, plant and equipment ("PPE")	1(a)(i)(f)	(1,611)	(2,226)	(5,126)	(6,834)
- Wages and salaries	1(a)(i)(g)	(13,808)	(12,346)	(40,841)	(33,838)
(b) Included in administrative expenses are :					
- Depreciation of property, plant and equipment ("PPE")	1(a)(i)(h)	(544)	(983)	(1,837)	(2,038)
- Amortisation of prepaid land lease payments		(24)	(31)	(70)	(65)
- Amortisation of intangible assets		(114)	(118)	(338)	(362)
- Wages and salaries	1(a)(i)(i)	(3,101)	(3,972)	(9,514)	(11,903)
(c) Included in other expenses are :					
- Loss on disposal of held for trading investment	1(a)(i)(l)	(23)	-	-	-
- Foreign currency loss		-	3	-	(306)
- Net fair value loss on held for trading investments	1(a)(i)(j)	(449)	(89)	-	(307)
- Allowance for doubtful debts	1(a)(i)(m)	(14)	-	(157)	-
- Loss on derivative		(124)	(41)	(120)	-
- Share of joint venture loss	1(b)(i)(A)	(111)	-	(137)	-
(d) Included in other income are :-					
- Reversal of fair value gain on investment property		-	(138)	-	-
- Write-back of allowance for doubtful debts		-	8	-	109
- Property rental income		329	355	989	1,057
- Dividend income from investment securities	1(a)(i)(k)	45	263	343	944
- Gain on disposal of PPE and intangible assets		232	1	1,150	121
- Gain on derivative		-	-	-	16
- Gain on disposal of held for trading investment	1(a)(i)(l)	-	8	160	329
- Net fair value gain on held for trading investments	1(a)(i)(j)	-	-	168	-
- Gain on disposal of other investments	1(a)(i)(k)	-	922	107	1,180
- Foreign currency gain		1,777	-	1,997	-
(e) Provision mainly for risk built inventories for a program belonging to the Assembly plant which had gone end-of-life					
(f) Depreciation for Q3'15 was lower than Q3'14 due mainly to impairment provision for PPE in Suzhou plant in December 2014					
(g) Q3'15 wages and salaries were higher mainly due to the strengthening of the HK\$ against S\$ (average 0.179 in Q3'15 compared to 0.161 in Q3'14). Q3'15 and Q3'14 wages and salaries equivalent in HK\$ are not significantly different at HK\$76.9 million and HK\$76.5 million, respectively.					
(h) Lower depreciation for leasehold building and improvement mainly due to fully amortized leasehold improvement from July 2015 onwards. The costs were incurred in 2010 for the Assembly plant.					
(i) Lower Q3'15 wages and salaries mainly due to lower G&A headcount and control of overtime. However, this was offset by an increase of approximately S\$0.3 million due to the strengthening of the HK\$ against the S\$.					
(j) This relates to fair value gain/(loss) from investment securities under investment portfolio managed by an investment bank.					
(k) Reduction in dividend income from Sabana Reit as the Group fully disposed of its Sabana Reit shares in Q2'15. Q3'15 dividend income relates to dividend from equities under the Group's Portfolio Management only. The total gain from disposal of Sabana Reit is reflected in gain on disposal of other investments amounting to S\$107K.					
(l) This relates to loss or gain on disposal of investment securities under investment portfolio managed by an investment bank.					
(m) Provisions were made for certain long-outstanding receivables in dispute with customers due to quality issues.					

**1(b) (i) A balance sheet (for the issuer and the Group), together with a comparative statement as at the end of the immediately preceding financial year**

**Balance Sheets (Unaudited)**

	Note	Group		Company	
		As at 30-Sep-15 S\$'000	As at 31-Dec-14 S\$'000	As at 30-Sep-15 S\$'000	As at 31-Dec-14 S\$'000
<b>Non-current Assets</b>					
Property, plant and equipment ("PPE")		50,417	52,399	22	-
Investment property		17,114	16,260	-	-
Prepaid land lease payment		3,765	3,645	-	-
Intangible assets		466	880	-	-
Investment in subsidiary		-	-	47,061	47,061
Investment in Joint Venture	A	847	-	-	-
Other investments	B	-	5,873	-	5,873
Deposit paid for purchases of property, plant and equipment		191	1,057	-	-
Other receivables	C	1,733	1,677	-	-
Deferred tax assets		3,557	3,306	-	-
		78,090	85,097	47,083	52,934
<b>Current Assets</b>					
Inventories		24,552	24,497	-	-
Trade and other receivables		67,559	66,363	2,379	1,857
Tax recoverables		43	40	-	-
Prepayments		1,091	702	22	43
Loan to subsidiary		-	-	24,171	19,390
Held for trading investments	D	14,920	19,412	14,920	19,412
Derivatives	E	-	40	-	40
Cash and short-term deposit	F	25,241	24,336	6,558	2,023
		133,406	135,390	48,050	42,765
<b>Total Assets</b>		211,496	220,487	95,133	95,699
<b>Current Liabilities</b>					
Invoice financing		6,872	5,444	-	-
Trust receipts	G	-	3,938	-	-
Bank overdrafts	G	-	713	-	-
Loans and borrowings	1(b)(ii)	6,872	10,095	-	-
Trade and other payables		76,027	74,661	605	554
Provisions	H	247	229	-	-
Derivatives	E	155	76	155	76
Tax payable		1,720	1,890	139	51
		85,021	86,951	899	681
<b>Net Current Assets</b>		48,385	48,439	47,151	42,084
<b>Non-current Liabilities</b>					
Provision	H	660	609	-	-
Deferred tax liabilities		1,792	1,710	137	137
		2,452	2,319	137	137
<b>Total Liabilities</b>		87,473	89,270	1,036	818
<b>Net Assets</b>		124,023	131,217	94,097	94,881
<b>Equity</b>					
Share capital		98,021	98,021	98,021	98,021
Treasury shares		(13,164)	(13,164)	(13,164)	(13,164)
Share option reserve		118	83	118	83
Fair value adjustment reserves	B	-	406	-	406
Retained earnings		33,833	44,911	9,122	9,535
Translation reserves		5,215	960	-	-
<b>Total Equity</b>		124,023	131,217	94,097	94,881

## Notes to Group Balance Sheet

- A This relates to the joint venture (“JV”) of the Group’s wholly-owned subsidiary, Mansfield Manufacturing Company Limited, together with Shenzhen Konka Precision Mould Manufactory Co. Ltd. Anhui KM Technology which was incorporated with a registered share capital of RMB20 million in which Mansfield holds a 49%-stake. As at 30 September 2015, the Group has injected capital of RMB4.9 million into the Joint Venture. The Group recognized its share of the losses incurred from the JV which was reflected in the other expense.
- B The Board of Directors decided to diversify into various investment instruments instead of solely investing in Industrial Reits. The company started to dispose gradually of its Reit investments since June 2014. The remaining balance of 5,048,000 shares as at 31 March 2015 were disposed of in Q2’15 at an average price of S\$0.89. The fair value adjustment reserve was fully cleared upon disposal of the Reit investments.
- C These are mainly long-term rental and utilities deposit for PRC factory facilities.
- D These are quoted equities, trusts and bonds held for trading and managed by an investment bank in Singapore. The fair value was computed based on the last transacted bid prices on the stock exchange or in active markets at the end of the reporting period. The decrease was mainly due to the liquidation of a portfolio in Q2’15 to support the full settlement of the banking facilities detailed in 1(b)(ii)
- E These derivatives are the unrealized fair value gains or losses from forward contracts under the portfolio investment.
- F Increase in cash and bank balances came mainly from net proceeds from the sale of Sabana Reits, liquidation of an investment portfolio and proceed from sale of PPE. These were offset by capital injection of RMB4.9 million into Anhui KM Technology, acquisition of investments securities under the portfolio management, purchase of PPE and increase in working capital as a result of assembly plant production ramp-up and losses incurred in 9 months ended 30 September 2015.
- G Decrease due to settlement of borrowings as agreed with the bank as detailed in 1(b)(ii) .
- H This includes provision for long service payment and a warranty provision relating to the Option Agreement with Alliance Manufacturing Sdn.Bhd under the disposal of Exerion Precision Technology Holding B.V.

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

	As at 30-Sep-15 S\$'000	As at 31-Dec-14 S\$'000
<b>Amount repayable in one year or less, on demand</b>		
- Secured	6,872	10,095
- Unsecured	-	-
	6,872	10,095
<b>Amount repayable after one year</b>		
- Secured	-	-
- Unsecured	-	-
	-	-
<b>Total</b>	<b>6,872</b>	<b>10,095</b>

#### Details of any collateral

Total borrowings as at 30 September 2015 amounted to S\$6.9 million mainly due to invoice factoring (2014: S\$5.4 million) from a PRC bank which is secured by trade receivables.

In the bank facilities letter dated 2 May 2014, the Mansfield Group is to comply with a set of covenants required by the bank. As at 31 March 2015, the Group has breached a covenant of the bank facilities. The Company did not fulfil the requirement to maintain a “Consolidated Tangible Net Worth” of HK\$598.0 million at all time. In August 2015, the Company made full settlement of the trust receipts with the bank. The bank facilities had been cancelled following this full settlement.

**1(c) A cash flow statement (for the Group) , together with a comparative statement for the corresponding period of the immediately preceding financial year**

**CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED)**

GROUP	Note	Quarter Ended 30-Sep		9 Months Ended 30-Sep	
		2015 S\$'000	2014 S\$'000	2015 S\$'000	2014 S\$'000
<b>Cash flows from operating activities :</b>					
Loss before tax		(3,494)	(2,691)	(10,907)	(9,218)
Adjustment items	I	5,556	5,157	10,869	4,532
<b>Cash flows from/(used in) operations before reinvesting in working capital</b>		2,062	2,466	(38)	(4,686)
Working capital changes , excluding changes relating to cash		(2,947)	4,837	(6,056)	1,178
<b>Cash from/(used in) operating activities</b>		(885)	7,303	(6,094)	(3,508)
Net interest and income tax received/(paid)		31	(216)	(331)	(275)
<b>Net cash from/(used in) operating activities</b>		(854)	7,087	(6,425)	(3,783)
<b>Cash flows from investing activities :</b>					
Purchase of property, plant and equipment ("PPE")		(491)	(841)	(2,809)	(2,362)
Deposit refund for property, plant and equipment		411	(156)	943	113
Proceeds from sale of PPE		1,190	-	3,466	462
Additions to intangible assets		(1)	(1)	(19)	(36)
Proceed from sales of Sabana Reit	1(b)(i)(B)	-	6,628	5,574	8,180
Proceed from sale of intangible assets		70	-	141	-
Proceeds from sale of investment securities	1(b)(i)(D)	1,033	3,192	14,526	7,775
Acquisition of Investment securities under portfolio management	1(b)(i)(D)	(2,862)	(3,168)	(9,733)	(8,245)
Acquisition of non-controlling interest	1(d)(i)(a)	-	(483)	-	(483)
Dividend from investment securities		44	263	342	944
Proceed from sales of Exerion (subsidiary company)		-	-	-	2,162
Payment received from disposal of MICL (subsidiary company)		-	(3)	-	1,604
Investment in Joint Venture		-	-	(988)	-
Deposit in an investment portfolio account		(23)	(6,732)	(204)	(6,237)
Decrease/(increase) in pledged time deposits		734	(104)	960	327
(Increase)/Decrease in restricted cash		108	(25)	915	(4)
Effect of exchange rate changes	J	(3,911)	(2,805)	(5,229)	602
<b>Net cash (used in) / generated from investing activities</b>		(3,698)	(4,235)	7,885	4,802
<b>Cash flows from financing activities :</b>					
Increase in short term financing		1,459	4,262	1,355	3,464
Bank loan repayment		-	-	-	(1,631)
Dividend paid to ordinary shareholder		-	-	-	(2,239)
Effect of exchange rate changes		77	(10)	73	-
<b>Net cash from/(used in) financing activities</b>		1,536	4,252	1,428	(406)
<b>Net change in cash and cash equivalents</b>		(3,016)	7,104	2,888	613
<b>Effect of exchange rate changes on cash and cash equivalents</b>		287	(31)	400	20
<b>Cash and cash equivalents as at beginning of period</b>		25,579	15,370	19,562	21,810
<b>Cash and cash equivalents as at end of period</b>	K	22,850	22,443	22,850	22,443

## NOTES TO THE CONSOLIDATED CASH FLOW STATEMENTS (UNAUDITED)

### I. Details of adjustment items as follows:

GROUP	Note	Quarter Ended 30-Sep		9 Months Ended 30-Sep	
		2015 S\$'000	2014 S\$'000	2015 S\$'000	2014 S\$'000
Depreciation of property, plant and equipment (PPE)		2,155	3,209	6,963	8,872
Amortisation of intangible assets		114	118	338	362
Amortisation of prepaid land lease payment		24	31	70	65
Gain on disposal of PPE and intangible assets		(232)	(1)	(1,150)	(121)
(Loss)/Gain on disposal of held for trading investment	1(a)(i)(l)	23	(8)	(160)	(329)
Gain on disposal of Exerion		-	-	-	(121)
Loss on disposal of MICL		-	14	-	14
Gain on disposal of other investment	1(a)(i)(k)	-	(922)	(107)	(1,180)
Fixed assets written off		-	-	-	37
Share option expense		-	-	41	15
Share of joint venture loss		111	-	137	-
Provision/(write back) of allowance for doubtful debts		14	(8)	157	(109)
Net fair value (gain)/loss on held for trading investments	1(a)(i)(j)	449	89	(168)	307
Net fair value (gain)/ loss for derivatives		124	41	120	(16)
Interest expense		35	54	148	188
Interest income		(71)	(87)	(225)	(289)
Provision/(write-back) for obsolete inventories		291	(18)	1,069	(187)
Unrealised exchange (gain)/loss		2,485	2,699	3,894	(1,384)
Reversal of fair value gain on investment property		-	138	-	-
Provision/(Write back) for severance benefits and restructuring expenses		79	71	85	(648)
Dividend income from investment securities		(45)	(263)	(343)	(944)
Total		<u>5,556</u>	<u>5,157</u>	<u>10,869</u>	<u>4,532</u>

J This mainly came from fixed assets translation gain resulting from the change in HK\$/S\$ exchange rate in December 2014 and September 2015.

K For the purpose of the consolidated cash flow statement, cash and cash equivalents comprise:

GROUP	As at 30 September	
	2015 S\$'000	2014 S\$'000
Cash and bank balances	19,123	23,416
Cash and bank balance under portfolio investment management	1,066	7,874
Other Fixed deposits	5,052	3,004
Total cash and bank balance per balance sheet	25,241	34,294
Less : Cash and bank balance under portfolio investment management	(1,066)	(7,874)
Less: Pledged fixed deposit and restricted cash	(1,325)	(2,999)
Net cash and bank balance	22,850	23,421
Less : Bank overdrafts	-	(978)
<b>Cash and cash equivalents at end of period</b>	<b>22,850</b>	<b>22,443</b>

\* The increase in cash and cash equivalents from 30 September 2014 to 30 September 2015 was mainly due to proceed from sales of PPE, sales of Sabana Reits since June 2014, liquidation of an investment portfolio offset by net purchase of investment securities under portfolio management and acquisition of PPE, acquisition of minority shareholders of a subsidiary in Q3'14 (S\$0.5 million), capital injection into Anhui KM Technology (RMB4.9 million) in Q1'15, increase in working capital due to ramping up for mass production of the Assembly plant from Q4'14 and losses sustained by the Mansfield Group.

1(d)(i) A statement ( for the issuer and the Group ) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalization 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 the parents							Equity attributable to owners of the parent, total S\$'000	Non-controlling Interest S\$'000	Total Equity S\$'000
	Share Capital S\$'000	Treasury Shares S\$'000	Retained earnings S\$'000	Share Option Reserve S\$'000	Foreign Currency Translation Reserve S\$'000	Fair value adjustment reserve S\$'000	Total other Reserve S\$'000			
<b>2015</b>										
<b>Balance at 1 January 2015</b>	<b>98,021</b>	<b>(13,164)</b>	<b>44,911</b>	<b>83</b>	<b>960</b>	<b>406</b>	<b>1,449</b>	<b>131,217</b>	<b>-</b>	<b>131,217</b>
Loss for 1H'15	-	-	(7,585)	-	-	-	-	(7,585)	-	(7,585)
<u>Other Comprehensive Income</u>										
Foreign currency translation	-	-	-	-	1,486	-	1,486	1,486	-	1,486
Realisation of fair value gain on disposal of available-for-sale financial assets	-	-	-	-	-	(167)	(167)	(167)	-	(167)
Net loss on fair value changes of available-for-sale financial assets	-	-	-	-	-	(239)	(239)	(239)	-	(239)
Other comprehensive income	-	-	-	-	1,486	(406)	1,080	1,080	-	1,080
<b>Total comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>(7,585)</b>	<b>-</b>	<b>1,486</b>	<b>(406)</b>	<b>1,080</b>	<b>(6,505)</b>	<b>-</b>	<b>(6,505)</b>
<u>Contribution by and distribution to owners</u>										
Share Option expense	-	-	-	41	-	-	41	41	-	41
Expiry of employee share options	-	-	6	(6)	-	-	(6)	-	-	-
<b>Total contribution by and distribution to owners</b>	<b>-</b>	<b>-</b>	<b>6</b>	<b>35</b>	<b>-</b>	<b>-</b>	<b>35</b>	<b>41</b>	<b>-</b>	<b>41</b>
<b>Balance at 30 June 2015</b>	<b>98,021</b>	<b>(13,164)</b>	<b>37,332</b>	<b>118</b>	<b>2,446</b>	<b>-</b>	<b>2,564</b>	<b>124,753</b>	<b>-</b>	<b>124,753</b>
Loss for Q3'15	-	-	(3,499)	-	-	-	-	(3,499)	-	(3,499)
<u>Other Comprehensive Income</u>										
Foreign currency translation	-	-	-	-	2,769	-	2,769	2,769	-	2,769
Other comprehensive income	-	-	-	-	2,769	-	2,769	2,769	-	2,769
<b>Total comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>(3,499)</b>	<b>-</b>	<b>2,769</b>	<b>-</b>	<b>2,769</b>	<b>(730)</b>	<b>-</b>	<b>(730)</b>
<b>Balance at 30 September 2015</b>	<b>98,021</b>	<b>(13,164)</b>	<b>33,833</b>	<b>118</b>	<b>5,215</b>	<b>-</b>	<b>5,333</b>	<b>124,023</b>	<b>-</b>	<b>124,023</b>

**Statement of changes in equity ( Cont'd )**

GROUP	Attributable to owners of the parents							Equity attributable to owners of the parent, total S\$'000	Non-controlling Interest S\$'000	Total Equity S\$'000
	Share Capital S\$'000	Treasury Shares S\$'000	Retained earnings S\$'000	Foreign						
				Share Option Reserve S\$'000	Currency Translation Reserve S\$'000	Fair value adjustment reserve S\$'000	Total other Reserve S\$'000			
<b>2014</b>										
<b>Balance at 1 January 2014</b>	<b>98,021</b>	<b>(13,164)</b>	<b>75,281</b>	<b>204</b>	<b>(984)</b>	<b>3,075</b>	<b>2,295</b>	<b>162,433</b>	<b>467</b>	<b>162,900</b>
Loss for 1H'14	-	-	(7,641)	-	-	-	-	(7,641)	(39)	(7,680)
<u>Other Comprehensive Income</u>										
Foreign currency translation	-	-	-	-	(3,741)	-	(3,741)	(3,741)	(18)	(3,759)
Realisation of fair value gain on disposal of available-for-sale financial assets	-	-	-	-	-	(229)	(229)	(229)	-	(229)
Net loss on fair value changes of available-for-sale financial assets	-	-	-	-	-	(547)	(547)	(547)	-	(547)
Other comprehensive income	-	-	-	-	(3,741)	(776)	(4,517)	(4,517)	(18)	(4,535)
<b>Total comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>(7,641)</b>	<b>-</b>	<b>(3,741)</b>	<b>(776)</b>	<b>(4,517)</b>	<b>(12,158)</b>	<b>(57)</b>	<b>(12,215)</b>
<u>Contribution by and distribution to owners</u>										
Share Option expense	-	-	-	15	-	-	15	15	-	15
Expiry of employee share options	-	-	111	(111)	-	-	(111)	-	-	-
Dividends on ordinary shares	-	-	(2,239)	-	-	-	-	(2,239)	-	(2,239)
<b>Total contribution by and distribution to owners</b>	<b>-</b>	<b>-</b>	<b>(2,128)</b>	<b>(96)</b>	<b>-</b>	<b>-</b>	<b>(96)</b>	<b>(2,224)</b>	<b>-</b>	<b>(2,224)</b>
<b>Balance at 30 June 2014</b>	<b>98,021</b>	<b>(13,164)</b>	<b>65,512</b>	<b>108</b>	<b>(4,725)</b>	<b>2,299</b>	<b>(2,318)</b>	<b>148,051</b>	<b>410</b>	<b>148,461</b>
Loss for Q3'14	-	-	(2,844)	-	-	-	-	(2,844)	1	(2,843)
<u>Other Comprehensive Income</u>										
Foreign currency translation	-	-	-	-	3,079	-	3,079	3,079	-	3,079
Realisation of fair value gain on disposal of available-for-sale financial assets	-	-	-	-	-	(1,109)	(1,109)	(1,109)	-	(1,109)
Net loss on fair value changes of available-for-sale financial assets	-	-	-	-	-	(245)	(245)	(245)	-	(245)
Other comprehensive income	-	-	-	-	3,079	(1,354)	1,725	1,725	-	1,725
<b>Total comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>(2,844)</b>	<b>-</b>	<b>3,079</b>	<b>(1,354)</b>	<b>1,725</b>	<b>(1,119)</b>	<b>1</b>	<b>(1,118)</b>
<u>Changes in ownership interests in subsidiaries that do not result in loss of control</u>										
Acquisition of a subsidiary share from minority shareholder (Note 1(d)(i)(a))	-	-	(67)	-	(5)	-	(5)	(72)	(411)	(483)
<b>Total changes in ownership interest in subsidiaries</b>	<b>-</b>	<b>-</b>	<b>(67)</b>	<b>-</b>	<b>(5)</b>	<b>-</b>	<b>(5)</b>	<b>(72)</b>	<b>(411)</b>	<b>(483)</b>
<b>Balance at 30 September 2014</b>	<b>98,021</b>	<b>(13,164)</b>	<b>62,601</b>	<b>108</b>	<b>(1,651)</b>	<b>945</b>	<b>(598)</b>	<b>146,932</b>	<b>-</b>	<b>147,343</b>

**Note 1(d)(i)(a)** In Q3'14, the minority shareholder of Magix Mechatronics Co. Limited (HK) disposed off its 3 million shares at par value for HK\$3 million (S\$0.5 million) to Mansfield Manufacturing, increasing its shareholding in Magix Mechatronics Co. Limited (HK) from 98.24% to 100%, making Magix a wholly-owned subsidiary of Mansfield Manufacturing.



**Statement of changes in equity ( Cont'd )**

COMPANY	Attributable to owners of the parents						Total equity S\$'000
	Issued Capital S\$'000	Treasury Shares S\$'000	Retained earnings S\$'000	Share Option Reserve S\$'000	Fair Value	Total Other reserves S\$'000	
					Adjustment Reserve S\$'000		
<b>2015</b>							
<b>Balance at 1 January 2015</b>	<b>98,021</b>	<b>(13,164)</b>	<b>9,535</b>	<b>83</b>	<b>406</b>	<b>489</b>	<b>94,881</b>
Profit for 1H'15	-	-	375	-	-	-	375
Other Comprehensive Income							
Realisation of fair value gain on disposal of available-for-sale financial assets	-	-	-	-	(167)	(167)	(167)
Net loss on fair value changes of available-for-sale financial assets	-	-	-	-	(239)	(239)	(239)
<b>Total comprehensive income for 1H'15</b>	<b>-</b>	<b>-</b>	<b>375</b>	<b>-</b>	<b>(406)</b>	<b>(406)</b>	<b>(31)</b>
<b>Contributions by and distribution to owners</b>							
Expiry of Employee Share Option	-	-	6	(6)	-	(6)	-
Dividends on ordinary shares	-	-	-	41	-	41	41
<b>Total transactions with owners in their capacity as owners</b>	<b>-</b>	<b>-</b>	<b>6</b>	<b>35</b>	<b>-</b>	<b>35</b>	<b>41</b>
<b>Balance at 30 June 2015</b>	<b>98,021</b>	<b>(13,164)</b>	<b>9,916</b>	<b>118</b>	<b>-</b>	<b>118</b>	<b>94,891</b>
Loss for Q3'15	-	-	(794)	-	-	-	(794)
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>(794)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(794)</b>
<b>Balance at 30 September 2015</b>	<b>98,021</b>	<b>(13,164)</b>	<b>9,122</b>	<b>118</b>	<b>-</b>	<b>118</b>	<b>94,097</b>

**Statement of changes in equity ( Cont'd )**

COMPANY	Attributable to owners of the parents						Total equity S\$'000
	Issued Capital S\$'000	Treasury Shares S\$'000	Retained earnings S\$'000	Share Option Reserve S\$'000	Fair Value Adjustment Reserve S\$'000	Total Other reserves S\$'000	
	<b>2014</b>						
<b>Balance at 1 January 2014</b>	<b>98,021</b>	<b>(13,164)</b>	<b>10,652</b>	<b>204</b>	<b>3,075</b>	<b>3,279</b>	<b>98,788</b>
Loss for 1H'14	-	-	(144)	-	-	-	(144)
<u>Other Comprehensive Income</u>							
Realisation of fair value gain on disposal of available-for-sale financial assets	-	-	-	-	(229)	(229)	(229)
Net loss on fair value changes of available-for-sale financial assets	-	-	-	-	(547)	(547)	(547)
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(776)</b>	<b>(776)</b>	<b>(776)</b>
<u>Contributions by and distribution to owners</u>							
Share option expense	-	-	-	15	-	15	15
Expiry of Employee Share Option	-	-	111	(111)	-	(111)	-
Dividends on ordinary shares	-	-	(2,239)	-	-	-	(2,239)
<b>Total transactions with owners in their capacity as owners</b>	<b>-</b>	<b>-</b>	<b>(2,128)</b>	<b>(96)</b>	<b>-</b>	<b>(96)</b>	<b>(2,224)</b>
<b>Balance at 30 June 2014</b>	<b>98,021</b>	<b>(13,164)</b>	<b>8,380</b>	<b>108</b>	<b>2,299</b>	<b>2,407</b>	<b>95,644</b>
Profit for Q3'14			715	-	-	-	715
<u>Other Comprehensive Income</u>							
Realisation of fair value gain on disposal of available-for-sale financial assets	-	-	-	-	(1,109)	(1,109)	(1,109)
Net loss on fair value changes of available-for-sale financial assets	-	-	-	-	(245)	(245)	(245)
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>715</b>	<b>-</b>	<b>(1,354)</b>	<b>(1,354)</b>	<b>(639)</b>
<b>Balance at 30 September 2014</b>	<b>98,021</b>	<b>(13,164)</b>	<b>9,095</b>	<b>108</b>	<b>945</b>	<b>1,053</b>	<b>95,005</b>

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-back, exercise of share options or warrants, conversion of other issues of equity securities, issue of share for cash or as consideration for acquisition or for any 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

**(a) Share Capital**

Number of ordinary shares as at 30 September 2015 and 30 June 2015 is 246,656,428.

Number of shares that may be issued on conversion of all outstanding options are as follows:-

	<b>As at 30/9/2015</b>	<b>As at 30/9/2014</b>
Options granted under the InnoTek Employees' Share Option Scheme II **	<u>2,680,000</u>	<u>3,290,000</u>
	<u>2,680,000</u>	<u>3,290,000</u>

\*\* On 23 May 2013, 7,730,000 options were granted to the Group's and the Company's employees under the "InnoTek Employee's Share Option Scheme II" plan which was approved by shareholders at the Extraordinary General Meeting held on 30 April 2008. The option price for the grant was S\$0.28 per share which was based on the average of the last dealt prices for the shares on the SGX-ST over five consecutive Market Days immediately preceding the Date of Grant of Option as determined by the Remuneration Committee. 6,050,000 options had been forfeited since May 2013 due to staff resignation. 1,000,000 share options were granted to a senior management staff at an option price of S\$0.27 on 1 December 2014.

**(b) Treasury Shares**

	<b>No of shares '000</b>	<b>S\$'000</b>
Balance as at 1 January and 30 September 2015	<u>22,821</u>	<u>13,164</u>

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 corresponding period of the immediately preceding financial year.

	<b>As at 30/9/2015</b>		<b>As at 30/9/2014</b>	
	<b>No of shares '000</b>	<b>\$'000</b>	<b>No of shares '000</b>	<b>\$'000</b>
Total number of issued shares at the end of period	246,656	98,021	246,656	98,021
Number of Treasury Shares at the end of period	<u>(22,821)</u>	<u>(13,164)</u>	<u>(22,821)</u>	<u>(13,164)</u>
Net number of issued shares at the end of period	<u>223,835</u>	<u>84,857</u>	<u>223,835</u>	<u>84,857</u>

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.

None

2. Whether the figures have been audited, or reviewed and in accordance with the standard (e.g. The Singapore Standard on Auditing 910 (Engagement to Review Financial Statements), or an equivalent standard)

The figures have not been audited or reviewed by auditors.

3. Whether the figures have been audited, or reviewed, the auditor's report (including any qualifications or emphasis of matter)

The figures have not been audited or reviewed by auditors

4. **Whether the same accounting policies and methods of computation as in the issuers most recently audited annual financial statements have been applied**

The same accounting policies and method of computation have been applied to the financial statements as in the most recently audited annual financial statements.

5. **Whether there are any changes in the accounting policies and method of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change**

None.

6. **Earning 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.**

	Quarter Ended		9 Months Ended	
	30 September		30 September	
<b>Earning per ordinary share of the Group based on net loss attributable to the shareholders of the Company :</b>	2015	2014	2015	2014
(i) Based on the weighted average number of shares ( in cents )				
Earning per share	(1.56)	(1.27)	(4.95)	(4.68)
Weighted average number of shares ( '000)	223,835	223,835	223,835	223,835
(ii) On a fully diluted basis ( in cents )				
Earning per share	(1.56)	(1.27)	(4.95)	(4.68)
Adjusted weighted average number of shares ( '000)	223,835	223,835	223,835	223,835

7. **Net assets 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 period reported on; and (b) immediately preceding financial year**

	Group		Company	
	As at 30-Sep-15	As at 31-Dec-14	As at 30-Sep-15	As at 31-Dec-14
Net asset backing per ordinary share based on the total number of issued share excluding treasury shares as at the end of the period reported on	55.4 cents	58.6 cents	42.0 cents	42.4 cents

8. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group 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

**Review for the Quarter ended 30 September 2015 (Q3'15)**

	Q3'15 S\$'000	Q3'14 S\$'000	Q3'15 vs Q3'14 S\$'000	Q3'15 vs Q3'14 %
<b>Turnover</b>				
MSF	58,591	58,058	533	0.9
<b>Net (Loss)/Profit attributable to owners of the parent</b>				
MSF Group	(2,705)	(3,557)	852	(24.0)
Corporate	(794)	713	(1,507)	NM
<b>Total</b>	<b>(3,499)</b>	<b>(2,844)</b>	<b>(655)</b>	<b>23.0</b>
<b>Basic EPS (cents)</b>	<b>(1.56)</b>	<b>(1.27)</b>	<b>(0.29)</b>	<b>(22.8)</b>

**Turnover**

The Group's revenue for the July-to-September 2015 quarter ("Q3'15") increased S\$0.5 million or 0.9% to S\$58.6 million from S\$58.1 million in Q3'14 due mainly to the strengthening of the HK\$ against the S\$ (average HK\$/S\$ exchange rate was 5.57 in Q3'15 compared to 6.19 in Q3'14). Had the HK\$/S\$ exchange rate in Q3'14 been applied in Q3'15, Q3'15 revenue would have declined S\$5.4 million.

The reduction in revenue in terms of HK\$ was mainly due to:

- (a) Revenue decline from the Precision Components segment due to lower demand for flat TV panels. Certain major Japanese customers are also allocating more new programmes production to their plants outside China and, unlike the previous year, major office automation customers in China reduced production due to the summer holidays. In addition, revenue from automotive products decreased towards the end of 2014 as some programmes went into end-of-life.

This was offset by:

- (b) Revenue increase from the Tooling segment due to completion of existing orders in Q3'15. These were largely spillover orders from Q2'15 that were previously disrupted due to a capacity loss caused by the relocation of the Tooling segment to the Precision Component segment.

**Net Loss**

Net loss widened to S\$3.5 million in Q3'15 from a loss of S\$2.8 million in Q3'14 due mainly to:

- (1) Higher expenses despite a reduction in revenue (excluding exchange rate impact);
- (2) Decline in MSF's gross profit ("GP") margin to 4.6% in Q3'15 from 10.1% in Q3'14 due mainly to:
  - a) Lower revenue (excluding exchange rate impact);
  - b) Higher production costs despite the decline in revenue of the Suzhou Plant ; and
  - c) Higher initial start-up costs especially in salaries and wages, as well as higher rework, provision for inventory obsolescence and scrap costs totaling S\$0.7 million due to mass production ramp-up for the Magix plant. However, such costs are expected to be more stable going forward with the new TV Bezel programme.
- (3) Higher net fair value loss for equities and unrealized loss on derivatives managed under investment portfolio due to the instability of global equity markets during the quarter. There was also an absence of S\$0.9 million from the net gain on disposal of Sabana Reit recorded in Q3'14.

This was mitigated by a higher gain on disposal of PPE and a S\$1.8 million foreign-exchange gain from the S\$ loan to MSF in Q3'15.

**Review for 9 months ended 30 September 2015 (9M'15)**

	<b>9M'15 S\$'000</b>	<b>9M'14 S\$'000</b>	<b>9M'15 vs 9M'14 S\$'000</b>	<b>9M'15 vs 9M'14 %</b>
<b>Turnover</b>				
MSF	171,879	167,021	4,858	2.9
<b>Net (Loss)/Profit attributable to owners of the parent</b>				
MSF Group	(10,668)	(11,051)	383	3.5
Corporate	(416)	566	(982)	NM
<b>Total</b>	<b>(11,084)</b>	<b>(10,485)</b>	<b>(599)</b>	<b>5.7</b>
<b>Basic EPS (cents)</b>	<u>(4.95)</u>	<u>(4.68)</u>	<u>(0.27)</u>	<u>5.8</u>

**Turnover**

The Group's revenue for the 9 months ended September 2015 ("9M'15") increased S\$4.9 million or 2.9% to S\$171.9 million from S\$167.0 million in 9M'14 largely due to the strengthening of the HK\$ against the S\$ (average HK\$/S\$ exchange rate was 5.68 in 9M'15 as compared to 6.17 in 9M'14). Had the HK\$/S\$ exchange rate in 9M'14 been applied in 9M'15, revenue in 9M'15 would have declined S\$8.6 million.

The reduction in revenue in terms of HK\$ was mainly due to revenue decline from the Precision Components segment as a result of lower demand for flat TV panels. Certain major Japanese customers are also allocating more new programmes production to their plants outside China. In addition, revenue from automotive products decreased towards the end of 2014 as some programmes went into end-of-life.

**Net Loss**

Net loss widened to S\$11.1 million in 9M'15 from a loss of S\$10.5 million in 9M'14 due mainly to:

- (1) Higher expenses despite a reduction in revenue (excluding exchange rate impact)
- (2) Decline in MSF's gross profit ("GP") margin to 5.1% in 9M'15 from 9.0% in 9M'14 due mainly to:
  - (a) Lower revenue (excluding exchange rate impact);
  - (b) Higher scrap and production costs despite the decline in revenue of the Suzhou Plant; and
  - (c) Higher initial start-up costs especially in salaries and wages, as well as higher rework costs, provision for inventory obsolescence and scrap costs totaling S\$1.1 million due to mass production ramp-up for the Magix plant. However, such costs are expected to be more stable going forward with the new TV Bezel programme.
- (3) Lower net gain on disposal of Sabana Reit in 9M'15 compared to 9M'14. Dividend income was also lower following the completion of disposal of Sabana Reit shares in Q2'15.

This was mitigated by the higher gain on disposal of PPE and a S\$2.0 million foreign-exchange gain from the S\$ loan to MSF in 9M'15.

**9. A forecast, or projected statement, has been previously disclosed to shareholders, any variance between it and the actual results**

None

**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**

The operating environment in China remains challenging amidst rising competition and labour costs. This has led to leading Japanese brands in the office automation sector migrating to lower-cost countries such as Vietnam. The Group's office automation margins, which are tied to steel prices, remain soft as commodity prices continue to slide.

Demand for LCD TV panels is expected to remain soft as the industry continues to grapple with an oversupply and as economic uncertainty weighs on consumer spending.

The domestic automotive industry for 2015 dropped significantly by 27 percent and 35 percent for passenger and commercial vehicles respectively. This has impacted our current production forecast and a drop in stamping volume. New programmes have also been delayed and some were even cancelled.

The Group will continue to step up marketing efforts to boost sales. It is currently focusing efforts to improve operational efficiency and strengthen its management team.

**11. Dividend**

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

Any dividend declared for the present financial period ? No

**(b) Corresponding period of the Immediate Preceding Financial Year**

Any dividend declared for the corresponding period of the immediately preceding financial year ? No

**(c) Date payable**

Not applicable

**(d) Books closing date**

Not Applicable

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

Not Applicable

**13. Interested Person Transactions – Rule 920(1)(a)(ii) – An issuer must announce the aggregate value of transactions conducted pursuant to the general mandate for interested person transactions for the financial period which it is required to report on pursuant to Rule 705.**

None

**14. 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.**

Pursuant to Rule 704(13), the Company confirms that there is no person occupying a managerial position in the Company who is related to the director, chief executive officer or substantial shareholder of the Company.

**15. STATEMENT PURSUANT TO SGX LISTING RULE 705(5) OF THE LISTING MANUAL**

The directors confirmed that to the best of their knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the third quarter financial results of the Company and of the Group for the quarter ended 30 September 2015 to be false or misleading in any material aspects.

Signed by Robert Sebastiaan Lette, Chairman

BY ORDER OF THE BOARD

Robert Sebastiaan Lette

Chairman

4 November 2015