BLUMONT
博诺有限公司

BLUMONT GROUP LTD.
(Company Registration No. 199302554G)
(Incorporated in the Republic of Singapore)

Unaudited Results For The Third Quarter And Nine Months Ended 30 September 2015 Financial Statements and Dividend Announcement

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

1(a) Consolidated statement of profit or loss and other comprehensive (loss)/income (for the Group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

	GROUP			GROUP		
	S$'000		%	S$'000		%
	3Q2015	3Q2014	Increase/ (Decrease)	9M2015	9M2014	Increase/ (Decrease)
Revenue	814	779	4	2,661	2,595	3
Other losses − net	(2,709)	(1,737)	56	(8,041)	(5,914)	36
Expenses						
Raw materials and consumables used	(18)	(21)	(14)	(86)	(56)	54
Cost of development properties sold	-	-	NM	-	(75)	NM
Employee benefits	(373)	(472)	(21)	(1,348)	(1,667)	(19)
Others	(1,097)	(2,632)	(58)	(6,178)	(7,973)	(23)
Write-back of impairment/(Impairment) loss on financial assets, available-for-sale	202	(8,288)	NM	(614)	(8,288)	(93)
Impairment loss on investment in associate	-	-	NM	(1,740)	-	NM
Share of loss of associate	-	-	NM	-	-	NM
Finance costs	(927)	(831)	12	(2,979)	(1,550)	92
Total expenses	**(2,213)**	**(12,244)**		**(12,945)**	**(19,609)**	
Loss before income tax	**(4,108)**	**(13,202)**		**(18,325)**	**(22,928)**	
Income tax	6	(171)	NM	32	(173)	NM
LOSS FOR THE PERIOD	**(4,102)**	**(13,373)**		**(18,293)**	**(23,101)**	
Other comprehensive (loss)/income:						
Items that may be reclassified subsequently to profit or loss:						
Foreign currency translation (loss)/gain	(872)	709	NM	(1,486)	443	NM
Net change in fair value of financial assets, available-for-sale	776	1,469	(47)	1,893	(7,871)	NM
Net change in fair value of financial assets, available-for-sale reclassified to profit or loss	-	5,354	NM	-	5,354	NM
Other comprehensive (loss)/income for the period, net of tax	**(96)**	**7,532**		**407**	**(2,074)**	
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	**(4,198)**	**(5,841)**		**(17,886)**	**(25,175)**	
Loss for the period attributable to:						
Owners of the Company	(4,318)	(13,482)	(68)	(18,872)	(23,581)	(20)
Non-controlling interests	216	109	98	579	480	21
	(4,102)	**(13,373)**		**(18,293)**	**(23,101)**	
Total comprehensive loss for the period attributable to:						
Owners of the Company	(4,167)	(5,946)	(30)	(17,993)	(25,683)	(30)
Non-controlling interests	(31)	105	NM	107	508	(79)
	(4,198)	**(5,841)**		**(17,886)**	**(25,175)**	
Loss per share attributable to owners of the Company (expressed in cents)						
- Basic	**(0.15)**	**(0.52)**	**(71)**	**(0.67)**	**(0.91)**	**(26)**
- Diluted	**(0.15)**	**(0.52)**	**(71)**	**(0.67)**	**(0.91)**	**(26)**

NM : Not Meaningful

Notes to the consolidated statement of profit or loss and other comprehensive (loss)/income

i) Loss before income tax is after (charging)/crediting:

	GROUP			GROUP		
	S$'000		%	S$'000		%
	3Q2015	3Q2014	Increase/ (Decrease)	9M2015	9M2014	Increase/ (Decrease)
Depreciation of property and equipment	(52)	(93)	(44)	(289)	(272)	6
Loss on disposal of asset held-for-sale	-	(26)	NM	-	(19)	NM
Gain/(Loss) on property and equipment written off	3	-	NM	(109)	-	NM
Net currency exchange loss	(1,942)	(755)	100	(2,545)	(685)	100
Interest income						
- Celsius Coal Limited Convertible Note	-	138	NM	83	371	(78)
- Azarga Resources Limited Convertible Note	-	6	NM	-	954	NM
- Cokal Limited Convertible Loan	60	53	13	174	142	23
- bank balances	17	22	(23)	49	70	(30)
- others	* -	* -	NM	* -	* -	NM
Interest expense						
- Wintercrest Financing Loans	(926)	(828)	12	(2,681)	(1,540)	74
- finance lease liabilities	(1)	(3)	(67)	(5)	(10)	(50)
Amortisation of deferred loan charges	-	-	NM	(293)	(2,022)	NM
(Allowance for)/Write-back of allowance for impairment loss on other receivables - third parties	(48)	-	NM	125	-	NM
Loss on write-off of financial assets, available-for-sale	(660)	-	NM	(660)	-	NM
Net gain/(loss) on disposal of:						
- financial assets, available-for-sale	6	-	NM	495	-	NM
- financial assets, at fair value through profit or loss	(856)	79	NM	(4,073)	(945)	100
Net fair value gain/(loss) on financial assets, at fair value through profit or loss	642	(1,265)	NM	(1,134)	(5,873)	(81)
Loss on disposal of property and equipment	-	-	NM	(1)	-	NM
Fair value gain/(loss) on investment properties	10	-	NM	(359)	-	NM

NM : Not Meaningful
* : < S$1,000

ii) Income tax attributable to results is made up of:

	GROUP			GROUP		
	S$'000		%	S$'000		%
	3Q2015	3Q2014	Increase/ (Decrease)	9M2015	9M2014	Increase/ (Decrease)
Income tax comprises:						
Current income tax	* -	(142)	NM	(2)	(165)	(99)
Deferred income tax	6	(8)	NM	22	13	69
	6	**(150)**		**20**	**(152)**	
Over/(Under)-provision in prior period	* -	(21)	NM	12	(21)	NM
	6	**(171)**		**32**	**(173)**	

NM : Not Meaningful
* : <$1,000

1(b)(i) A statement of financial position (issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	GROUP			COMPANY		
	S$'000		%	S$'000		%
	As at 30/9/2015	As at 31/12/2014	Increase/ (Decrease)	As at 30/9/2015	As at 31/12/2014	Increase/ (Decrease)
ASSETS						
Current assets						
Cash and bank balances	1,808	3,959	(54)	175	71	100
Financial assets, at fair value through profit or loss	1,428	7,880	(82)	4	161	(98)
Trade and other receivables	1,836	1,479	24	1,197	972	23
Other current assets	784	400	96	179	209	(14)
Development properties	4,634	5,426	(15)	-	-	NM
Assets held for sale	1,646	-	NM	-	-	NM
	12,136	**19,144**		**1,555**	**1,413**	

	GROUP			COMPANY		
	S$'000		%	S$'000		%
	As at 30/9/2015	As at 31/12/2014	Increase/ (Decrease)	As at 30/9/2015	As at 31/12/2014	Increase/ (Decrease)
Non-current assets						
Investments in subsidiaries	-	-	NM	4,416	4,416	NM
Investment in associate	5,868	7,607	(23)	-	-	NM
Loans to subsidiaries	-	-	NM	8,946	16,615	(46)
Investment property	-	2,305	NM	-	-	NM
Financial assets, available-for-sale	16,554	13,150	26	16,554	11,958	38
Derivative financial assets	-	6	NM	-	6	NM
Property and equipment	4,049	2,636	54	260	241	8
Other non-current assets	-	2	NM	-	-	NM
Deferred tax assets	130	119	9	-	-	NM
	26,601	**25,825**		**30,176**	**33,236**	
Total assets	**38,737**	**44,969**		**31,731**	**34,649**	
LIABILITIES						
Current liabilities						
Trade and other payables	13,220	7,151	85	12,576	6,189	100
Borrowings	30,644	28,192	9	30,639	28,145	9
Current income tax liabilities	34	265	(87)	-	-	NM
	43,898	**35,608**		**43,215**	**34,334**	
Net Current Liabilities	**(31,762)**	**(16,464)**		**(41,660)**	**(32,921)**	
Non-current liabilities						
Employee compensation	519	502	3	-	-	NM
Borrowings	92	133	(31)	92	115	(20)
Deferred tax liabilities	24	28	(14)	-	-	NM
	635	**663**		**92**	**115**	
Total liabilities	**44,533**	**36,271**		**43,307**	**34,449**	
Net (liabilities)/assets	**(5,796)**	**8,698**		**(11,576)**	**200**	
EQUITY						
Equity attributable to owners of the Company						
Share capital	103,931	100,174	4	103,931	100,174	4
Reserves	(3,977)	(4,856)	(18)	1,893	-	NM
Accumulated losses	(109,674)	(90,802)	21	(117,400)	(99,974)	17
	(9,720)	**4,516**		**(11,576)**	**200**	
Non-controlling interests	**3,924**	**4,182**	(6)	**-**	**-**	NM
Total equity	**(5,796)**	**8,698**		**(11,576)**	**200**	

NM : Not Meaningful

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

Amount repayable not later than one year				Amount repayable after one year			
As at 30/9/2015		As at 31/12/2014		As at 30/9/2015		As at 31/12/2014	
Secured	Unsecured	Secured	Unsecured	Secured	Unsecured	Secured	Unsecured
S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
30,644	-	28,192	-	92	-	133	-

Details of any collateral

Pertaining to the secured borrowings, the Group has granted in favour of the lenders the following as at 30 September 2015:

(i) Finance lease liabilities of the Group are secured by the rights to the leased motor vehicles with net carrying amount of S$0.23 million (31 December 2014: S$0.36 million), which would revert to the lessors in the event of default by the Group.

(ii) The financing facility of the Group is secured by:

a. All investments owned by the Company whose principal activities consist of exploration for or extraction of minerals, oil or gas (excluding any company that purely provides services or equipment to other companies engaged in such activities) with a carrying amount of S$17.58 million. (31 December 2014: S$16.10 million);

b. The Company's shares in Blumont Copper Pte. Ltd. and Powerlite Ventures Limited with a carrying amount of S$3.31 million. (31 December 2014: S$3.31 million);

c. The Company's bank account amounting to S$0.16 million. (31 December 2014: S$0.07 million); and

d. All monetary claims owing to the Company from Blumont Copper Pte. Ltd., Powerlite Ventures Limited and Cokal Limited with a carrying amount of S$5.27 million. (31 December 2014: S$6.09 million).

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.

	GROUP		GROUP	
	S$'000		S$'000	
	3Q2015	3Q2014	9M2015	9M2014
Cash Flows from Operating Activities				
Loss before income tax	(4,108)	(13,202)	(18,325)	(22,928)
Adjustments for:				
Unrealised foreign exchange losses	1,345	777	1,750	536
Depreciation of property and equipment	52	93	289	272
Interest expense	927	831	2,686	1,550
Interest income	(77)	(219)	(306)	(1,537)
Amortisation of deferred loan charges	-	-	293	2,022
Fair value (gain)/loss on financial assets, at fair value through profit or loss	(642)	1,265	1,134	5,873
(Gain)/Loss on property and equipment written off	(3)	-	109	-
(Write-back of impairment)/Impairment loss on financial assets, available-for-sale	(202)	8,288	614	8,288
Net gain on disposal of financial assets, available-for-sale	(6)	-	(495)	-
Loss on disposal of asset held-for-sale	-	26	-	19
Loss on disposal of property and equipment	-	-	1	-
Allowance for/(Write-back of allowance for) impairment loss on other receivables – third parties	48	-	(125)	-
Allowance for impairment loss on investment in associate	-	-	1,740	-
Loss on write-off of financial assets, available-for-sale	660	-	660	-
Fair value (loss)/gain on investment properties	(10)	-	359	-
Operating cash flows before working capital changes	**(2,016)**	**(2,141)**	**(9,616)**	**(5,905)**
Changes in operating assets and liabilities				
Financial assets, at fair value through profit or loss	1,020	78	5,318	1,972
Receivables	(101)	4,593	(1,262)	(514)
Payables	3,073	(3,431)	6,643	(4,146)
Inventories and development properties	(1,831)	* -	(1,831)	73
Cash generated from/(used in) operations	**145**	**(901)**	**(748)**	**(8,520)**
Income tax paid	(103)	(44)	(467)	(205)
Net cash generated from/(used in) operating activities	**42**	**(945)**	**(1,215)**	**(8,725)**
Cash Flows from Investing Activities				
Purchase of property and equipment	(35)	(35)	(2,046)	(157)
Interest received	17	12	49	68
Proceeds from disposal of asset held-for-sale	-	546	-	1,460
Purchase of financial assets, available-for-sale	-	(763)	-	(11,986)
Proceeds from disposal of property and equipment	-	-	14	-
Net cash used in investing activities	**(18)**	**(240)**	**(1,983)**	**(10,615)**
Cash Flows from Financing Activities				
Repayment of finance lease liabilities	(13)	(18)	(79)	(55)
Payment of share issue expenses	(5)	(32)	(69)	(32)
Proceeds from borrowings	-	-	-	21,319
Dividends paid to a non-controlling shareholder of a subsidiary	(365)	-	(365)	-
Interest paid	(1)	(3)	(5)	(10)
Net proceeds from issuance of ordinary shares	-	-	1,705	-
Net cash (used in)/generated from financing activities	**(384)**	**(53)**	**1,187**	**21,222**
Net (decrease)/increase in cash and cash equivalents	(360)	(1,238)	(2,011)	1,882
Cash and cash equivalents at the beginning of the period	2,210	5,682	3,956	2,531
Effects of exchange rate changes on cash and cash equivalents	(45)	* -	(140)	31
Cash and cash equivalents at the end of the period	**1,805**	**4,444**	**1,805**	**4,444**

* : <$1,000

For the purpose of presenting the consolidated statement of cash flows, the consolidated cash and cash equivalents comprise the following:

	GROUP		GROUP	
	S$'000		S$'000	
	3Q2015	3Q2014	9M2015	9M2014
Cash at bank and on hand	1,212	3,690	1,212	3,690
Short-term bank deposits	596	757	596	757
	1,808	**4,447**	**1,808**	**4,447**
Less: Bank balances and deposits pledged	(3)	(3)	(3)	(3)
Cash and cash equivalents per consolidated statement of cash flows	**1,805**	**4,444**	**1,805**	**4,444**

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.

Statement of Changes in Equity for the Group

		Attributable to owners of the Company						
	Share capital	**Fair value reserve**	**Currency translation reserve**	**Other reserve**	**Accumulated losses**	**Total**	**Non-controlling interests**	**Total equity**
	S$'000	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**
1H2015								
Balance at 1 January 2015	100,174	-	(3,372)	(1,484)	(90,802)	4,516	4,182	8,698
(Loss)/Profit for the period	-	-	-	-	(14,554)	(14,554)	363	(14,191)
Other comprehensive income/(loss), net of tax:								
Net change in fair value of financial assets, available-for-sale	**-**	1,117	-	-	-	1,117	-	1,117
Foreign currency translation loss	-	-	(389)	-	-	(389)	(225)	(614)
Total comprehensive income/(loss) for the period	**-**	**1,117**	**(389)**	**-**	**(14,554)**	**(13,826)**	**138**	**(13,688)**
Share issue expenses	(64)	-	-	-	-	(64)	-	(64)
Issue of shares	3,826	-	-	-	-	3,826	-	3,826
Balance at 30 June 2015	**103,936**	**1,117**	**(3,761)**	**(1,484)**	**(105,356)**	**(5,548)**	**4,320**	**(1,228)**
3Q2015								
(Loss)/Profit for the period	-	-	-	-	(4,318)	(4,318)	216	(4,102)
Other comprehensive income/(loss), net of tax:								
Net change in fair value of financial assets, available-for-sale	-	776	-	-	-	776	-	776
Foreign currency translation loss	-	-	(625)	-	-	(625)	(247)	(872)
Total comprehensive income/(loss) for the period	**-**	**776**	**(625)**	**-**	**(4,318)**	**(4,167)**	**(31)**	**(4,198)**
Share issue expenses	(5)	-	-	-	-	(5)	-	(5)
Dividends paid to a non-controlling shareholder of a subsidiary	-	-	-	-	-	-	(365)	(365)
Balance at 30 September 2015	**103,931**	**1,893**	**(4,386)**	**(1,484)**	**(109,674)**	**(9,720)**	**3,924**	**(5,796)**

		Attributable to owners of the Company						
	Share capital	Fair value reserve	Currency translation reserve	Other reserve	Accumulated losses	Total	Non-controlling interests	Total equity
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
1H2014								
Balance at 1 January 2014	99,043	1,662	(2,495)	-	(23,921)	74,289	2,622	76,911
(Loss)/Profit for the period	-	-	-	-	(10,099)	(10,099)	371	(9,728)
Other comprehensive (loss)/income, net of tax:								
Net change in fair value of financial assets, available-for-sale	-	(9,340)	-	-	-	(9,340)	-	(9,340)
Foreign currency translation (loss)/gain	-	-	(298)	-	-	(298)	32	(266)
Total comprehensive (loss)/ income for the period	**-**	**(9,340)**	**(298)**	**-**	**(10,099)**	**(19,737)**	**403**	**(19,334)**
Balance at 30 June 2014	**99,043**	**(7,678)**	**(2,793)**	**-**	**(34,020)**	**54,552**	**3,025**	**57,577**
3Q2014								
(Loss)/Profit for the period	-	-	-	-	(13,482)	(13,482)	109	(13,373)
Other comprehensive income/(loss), net of tax:								
Net change in fair value of financial assets, available-for-sale	-	1,469	-	-	-	1,469	-	1,469
Net change in fair value of financial assets, available-for-sale reclassified to profit or loss	-	5,354	-	-	-	5,354	-	5,354
Foreign currency translation gain/(loss)	-	-	713	-	-	713	(4)	709
Total comprehensive income/(loss) for the period	**-**	**6,823**	**713**	**-**	**(13,482)**	**(5,946)**	**105**	**(5,841)**
Acquisition of additional interest in subsidiary	-	-	-	(962)	-	(962)	962	-
Share issue expenses	(33)	-	-	-	-	(33)	-	(33)
Issue of shares	1,164	-	-	-	-	1,164	-	1,164
Balance at 30 September 2014	**100,174**	**(855)**	**(2,080)**	**(962)**	**(47,502)**	**48,775**	**4,092**	**52,867**

Statement of Changes in Equity of the Company

	Share capital	Fair value reserve	Accumulated losses	Total
	S$'000	S$'000	S$'000	S$'000
1H2015				
Balance at 1 January 2015	100,174	-	(99,974)	200
Loss for the period	-	-	(12,633)	(12,633)
Other comprehensive income/(loss), net of tax:				
Net change in fair value of financial assets, available-for-sale	-	1,117	-	1,117
Total comprehensive income/(loss) for the period	**-**	**1,117**	**(12,633)**	**(11,516)**
Share issue expenses	(64)	-	-	(64)
Issue of shares	3,826	-	-	3,826
Balance at 30 June 2015	**103,936**	**1,117**	**(112,607)**	**(7,554)**
3Q2015				
Loss for the period	-	-	(4,793)	(4,793)
Other comprehensive income/(loss), net of tax:				
Net change in fair value of financial assets, available-for-sale	-	776	-	776
Total comprehensive income/(loss) for the period	**-**	**776**	**(4,793)**	**(4,017)**
Share issue expenses	(5)	**-**	**-**	(5)
Balance at 30 September 2015	**103,931**	**1,893**	**(117,400)**	**(11,576)**

	Share capital	Fair value reserve	Accumulated losses	Total
	S$'000	S$'000	S$'000	S$'000
1H2014				
Balance at 1 January 2014	99,043	1,662	(27,322)	73,383
Loss for the period	-	-	(5,984)	(5,984)
Other comprehensive loss, net of tax:				
Net change in fair value of financial assets, available-for-sale	-	(7,401)	-	(7,401)
Total comprehensive loss for the period	**-**	**(7,401)**	**(5,984)**	**(13,385)**
Balance at 30 June 2014	**99,043**	**(5,739)**	**(33,306)**	**59,998**
3Q2014				
Loss for the period	-	-	(22,218)	(22,218)
Other comprehensive loss, net of tax:				
Net change in fair value of financial assets, available-for-sale	-	4,819	-	4,819
Total comprehensive loss for the period	**-**	**4,819**	**(22,218)**	**(17,399)**
Share issue expenses	(33)	-	-	(33)
Issue of shares	1,164	-	-	1,164
Balance at 30 September 2014	**100,174**	**(920)**	**(55,524)**	**43,730**

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.

Issued share capital

	No. of shares	Amount S$
As at 30 September 2015	2,866,149,999	103,930,822

	No. of shares
As at 31 January 2015	2,609,387,832
Issued ordinary shares	256,762,167
As at 30 September 2015	2,866,149,999

As at 30 September 2015, the Company did not hold any treasury shares (30 September 2014: Nil).

Blumont Employee Share Option 2013 ("Blumont ESOS 2013")

No share options under the Blumont ESOS 2013 have been granted for the third quarter and nine months ended 30 September 2015.

Performance Share Plan ("Blumont PSP")

No incentive share awards under the Blumont PSP have been granted for the third quarter and nine months ended 30 September 2015.

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 30/9/2015	As at 31/12/2014
Total number of issued ordinary shares	2,866,149,999	2,609,387,832

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.

Not applicable.

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

The figures have not been audited or reviewed.

3. Where the figures have been audited or reviewed, the independent auditor's 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.

The accounting policies and methods of computation applied by the Group are consistent with those used in its most recently audited financial statements, except for those as disclosed under paragraph 5.

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.

On 1 January 2015, the Group adopted the following new/revised/amended Financial Reporting Standards ("FRS").

Description	Effective for annual periods beginning on or after
Amendments to FRS 103 *Business Combinations*	1 July 2014
Amendments to FRS 108 *Operating Segments*	1 July 2014
Amendments to FRS 24 *Related Party Disclosures*	1 July 2014
Amendments to FRS 113 *Fair Value Measurement*	1 July 2014
Amendments to FRS 40 *Investment Property*	1 July 2014
Amendments to FRS 19 *Defined Benefit Plans: Employee Contributions*	1 July 2014

The adoption of the above FRSs, do not/have no material impact on the financial position or financial performance of the Group.

6. Loss 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.

	GROUP		GROUP	
Loss per share for loss attributable to the owners of the Company	**3Q2015**	**3Q2014**	**9M2015**	**9M2014**
(i) On the weighted average number of ordinary shares in-issue (in cents)	(0.15)	(0.52)	(0.67)	(0.91)
- Weighted average number of shares	2,866,149,999	2,593,616,610	2,806,817,634	2,586,582,320
(ii) On a fully diluted basis (in cents)	(0.15)	(0.52)	(0.67)	(0.91)
- Adjusted weighted average number of shares	2,866,149,999	2,593,616,610	2,806,817,634	2,586,582,320

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 30/9/2015	As at 31/12/2014	As at 30/9/2015	As at 31/12/2014
Net asset value per ordinary share based on issued share capital at the end of the financial period/year (owners of the Company) (in cents)	(0.20)	0.33	(0.40)	0.01

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.

Commentary on the Consolidated Statement of Profit or Loss and Other Comprehensive (Loss)/Income

Statement of Profit or Loss

The Group's revenue was S$0.81 million for the third quarter in 2015 ("3Q2015"), was S$0.04 million or 4% higher as compared to S$0.78 million for the third quarter in 2014 ("3Q2014"). Sterilisation segment was the largest contributor to revenue with 99% (S$0.80 million) and followed by property segment with 1% (S$0.01 million) for 3Q2015 (3Q2014: 99% (S$0.77 million) and 1% (S$0.01 million), respectively).

The Group's revenue was S$2.66 million for nine months ended 30 September 2015 ("9M2015"), was S$0.07 million or 3% higher as compared to S$2.60 million for the corresponding period ("9M2014"). Sterilisation business segment remained the largest contributor to revenue with 98% (S$2.62 million) and followed by property related segment with 2% (S$0.04 million) for 9M2015 (9M2014: 93% (S$2.41 million) and 7% (S$0.19 million), respectively).

The net other loss was S$2.71 million for 3Q2015 (3Q2014: S$1.74 million) and S$8.04 million for 9M2015 (9M2014: S$5.91 million), mainly comprise of:
(a) net fair value gain on financial assets, at fair value through profit or loss of S$0.64 million for 3Q2015 (3Q2014: net fair value loss of S$1.27 million) and net fair value loss of S$1.13 million for 9M2015 (9M2014: S$5.87 million). The reported fair value (loss)/gain arose from the mark-to-market adjustment of the value of the quoted financial assets, at fair value through profit or loss generating the revaluation (loss)/gain based on market bid prices on the securities held. The quoted financial assets, at fair value through profit or loss comprised of a portfolio of equity investments in companies listed in the Singapore Exchange and Bursa Malaysia;
(b) net loss on disposal of financial assets, at fair value through profit or loss of S$0.86 million for 3Q2015 (3Q2014: net gain on disposal of S$0.08 million) and S$4.07 million for 9M2015 (9M2014: S$0.95 million);
(c) interest income of S$0.08 million in 3Q2015 (3Q2014: S$0.22 million) and S$0.31 million in 9M2015 (9M2014: S$1.54 million), mainly derived from (i) interest on convertible notes and convertible loan of S$0.06 million for 3Q2015 (3Q2014: S$0.20 million) and S$0.26 million for 9M2015 (9M2014: S$1.47 million); and (ii) bank balances of S$0.02 million for 3Q2015 (3Q2014: S$0.02 million) and S$0.05 million for 9M2015 (9M2014: S$0.07 million);
(d) net currency exchange loss of S$1.94 million for 3Q2015 (3Q2014: S$0.76 million) and S$2.55 million for 9M2015 (9M2014: S$0.69 million);
(e) net gain on disposal of financial assets, available-for-sale of S$0.50 for 9M2015. (9M2014: Nil);
(f) loss on property and equipment written off of $0.11 million for 9M2015. (9M2014: Nil); and
(g) fair value loss on investment properties of S$0.36 million for 9M2015. (9M2014: Nil)
(h) loss on write-off of financial assets, available-for-sale of $0.66 million for 3Q2015 and 9M2015. (3Q2014 and 9M2014: Nil)

Raw materials and consumables used pertain to raw material and consumable used for sterilisation segment. The decrease of S$3,000 or 14% from S$21,000 for 3Q2014 to S$18,000 for 3Q2015 was mainly due to foreign exchange differences. The increase of S$0.03 million or 54% from S$0.06 million for 9M2014 to S$0.09 million for 9M2015 were in line with the increase in sterilisation segment revenue.

Cost of development properties sold decreased by S$0.08 million, from S$0.08 million for 9M2014 to nil for 9M2015. No development property was sold in 9M2015 (9M2014: 1 unit).

Employees benefits includes short term employee benefits and post-employment benefits. The decrease of S$0.10 million or 21% from S$0.47 million for 3Q2014 to S$0.37 million for 3Q2015 and S$0.32 million or 19% from S$1.67 million for 9M2014 to S$1.35 million for 9M2015 was mainly attributed to the lower short term employee benefit expenses of the Company due to the change in management team.

Other expenses decreased by S$1.54 million or 58%, from S$2.63 million in 3Q2014 to S$1.10 million in 3Q2015, and S$1.80 million or 23%, from S$7.97 million in 9M2014 to S$6.18 million in 9M2015. The decrease was primarily due to decrease in professional and consultancy fees incurred for various investments projects undertaken by the Group in the mineral and energy resources segment as follows:
(a) decrease in other professional and consultancy fees relating to mineral and energy resources segment investments by S$2.01 million for 3Q2015 (S$0.03 million) as compared to 3Q2014 (S$2.04 million) and S$1.40 million for 9M2015 (S$0.80 million) as compared to 9M2014 (S$2.20 million);

(b) decrease due to write back of Chairman-designate services fee by S$0.43 million in 3Q2015 (S$0.43 million) as compared to 3Q2014 (Nil);
(c) decrease in management fees by S$0.16 million for 9M2015 (Nil) as compared to 9M2014 (S$0.16 million) relating to Joint Venture Agreement with the investors of Blumont Copper Pte. Ltd. and Accessio Resources Pty Ltd on 18 July 2014 which was terminated in September 2014;
(d) increase in administration and professional fees in relation to Wintercrest Advisor LLC ("Wintercrest Loan") by approximately S$0.89 million for 3Q2015 (S$0.93 million) as compared to 3Q2014 (S$0.04 million) and S$0.02 million for 9M2015 (S$3.51 million) as compared to 9M2014 (S$3.49 million); and
(e) increase due to allowance for impairment loss on other receivables from third parties by S$0.05 million for 3Q2015 (S$0.05) as compared to 3Q2014 (Nil) and decrease due to write back of allowance by S$0.13 million for 9M2015 (S$0.13 million) as compared to 9M2014 (Nil).

Write-back of impairment loss on financial assets, available-for-sale of S$0.20 million in 3Q2015 and impairment loss of S$0.61 million in 9M2015 (3Q2014 and 9M2014: impairment loss of S$8.29 million) pertains to adjustment to impairment losses recognised due to "significant" or "prolonged" decline in the fair value in FY2015 of the equity investments, classified as financial assets, available-for-sale.

The Group determines whether there is any objective evidence that the investment in associate is impaired at end of each reporting period. Impairment loss on investment in associate of S$1.74 million for 9M2015 (3Q2014 and 9M2014: Nil) pertains to impairment losses recognised during the period, which was determined based on the difference between the recoverable amount of the associate and its carrying amount. The recoverable amount of the investment in associate is determined based on the fair value less costs of disposal.

The share of profit or loss of the associate pertains to share of loss or profit of investment in associate, Azarga Uranium Corp., which is listed in Toronto Stock Exchange. The Group did not disclose the share of profit or loss of the associate for the period due to public information pertaining to the associate has not been released to date.

Finance costs increased by S$0.10 million from S$0.83 million for 3Q2014 to S$0.93 million for 3Q2015, and increased by S$1.43 million from S$1.55 million in 9M2014 to S$2.98 million in 9M2015. The increase was due to amortisation of cost, interest and administrative fees charged on loans draw down from Wintercrest Advisor LLC.

Income tax credit of S$6,000 in 3Q2015 (3Q2014: income tax expenses of S$0.17 million) mainly pertains to deferred tax recognised for taxable temporary differences for depreciation and accruals incurred.

Income tax credit of S$0.03 million in 9M2015 (9M2014: income tax expense of S$0.17 million) pertains to:
(a) deferred tax assets of S$0.02 million (9M2014: S$0.01 million) recognised for taxable temporary differences for depreciation and accruals incurred;
(b) over-payment of income tax expense of S$0.01 million (9M2014: under-provision of 0.02 million) being refunded; and
(c) current income tax provision of S$2,000 (9M2014: S$0.16 million).

Other Comprehensive (Loss)/Income

Foreign currency translation loss of S$0.87 million in 3Q2015 (3Q2014: gain of S$0.71 million) and S$1.49 million in 9M2015 (9M2014: gain of S$0.44 million) relates to the translation of the results and the net assets of the Group's foreign operations from their functional currencies to the Group's presentation currency in accordance with FRS 21 *The Effects of Changes in Foreign Exchange Rate.*

Net gain in fair value of financial assets, available-for-sale of S$0.78 million in 3Q2015 (3Q2014: S$1.47 million) and S$1.90 million in 9M2015 (9M2014: net loss of S$7.87 million) was due to recognition of unrealised fair value changes from the mark-to-market adjustment of the value of the portfolio of the quoted investments listed in the Australian Securities Exchange.

The Group reclassified S$5.35 million of net change in fair value of financial assets, available-for-sale to profit or loss in 3Q2014 and 9M2014 as there were "significant" or "prolonged" decline in the fair value in 9M2014 of the equity investments, classified as financial assets, available-for-sale. No such reclassification in 3Q2015 and 9M2015.

Commentary on the Statement of Financial Position

The cash and bank balances decreased by S$2.15 million or 54% from S$3.96 million as at 31 December 2014 to S$1.81 million as at 30 September 2015. The cash and bank balances was mainly attributed to the balance on utilisation of the net proceeds from the private placement, deposit received from disposal of the investment property from the property segment and cash inflow generated from sterilisation segment. The decrease was also contributed by dividend paid to non-controlling interest of subsidiary.

Financial assets, at fair value through profit or loss decreased by S$6.45 million or 82% from S$7.88 million as at 31 December 2014 to S$1.43 million as at 30 September 2015. The decrease in financial assets, at fair value through profit or loss was mainly due to mark-to-market adjustment of quoted equity shares held with additional net losses of S$1.13 million in 9M2015. Financial assets, at fair value through profit or loss were stated at their fair value based on their quoted bid prices at the respective dates. During 9M2015, the net disposal of financial assets, at fair value through profit or loss was S$5.32 million.

Trade and other receivables increased by S$0.36 million from S$1.48 million as at 31 December 2014 to S$1.84 million as at 30 September 2015 was mainly due to increase in other receivable by S$0.81 million, offset by decrease in interest receivable by S$0.36 million and trade receivables by S$0.09 million.

Other current assets increased by S$0.38 million from S$0.40 million as at 31 December 2014 to S$0.78 million as at 30 September 2015. The increase arose mainly due to an advance payment to purchase cobalt machine.

Assets held for sale as at 30 September 2015 of S$1.65 million, comprised of 2 units of property at: (a) Suasana Sentral Condominium, Malaysia, which sale and purchase agreement was signed; and (b) Clear Water Residence, Malaysia which is intended for sale in financial year 2015.

Investment in associate decreased by S$1.74 million from S$7.61 million as at 31 December 2014 to S$5.87 million as at 30 September 2015 was due to impairment loss on investment in associate recognised during the period.

The investment properties decreased by S$2.31 million from S$2.31 million as at 31 December 2014 to nil as at 30 September 2015 was due to investment properties being reclassified as assets held for sale as at 30 September 2015.

Financial assets, available-for-sale includes quoted equity investments listed on Australian Securities Exchange, other unquoted equity investments, convertible note and convertible loan. The increase of S$3.40 million in financial assets, available-for-sale from S$13.15 million as at 31 December 2014 to S$16.55 million as at 30 September 2015 was mainly attributed to:

(a) conversion of convertible note result in reclassification from interest receivables of S$0.02 million and derivative assets of S$6,000 to financial assets, available-for-sale;
(b) investment in quoted investments on Australian Securities Exchange at a cost of S$2.12 million;
(c) disposal of quoted equity investments of S$0.57 million;
(d) addition through off set debt owed by other receivable of S$0.79 million;
(e) net fair value gain of financial assets, available-for-sale recognised in other comprehensive income of S$1.89 million;
(f) impairment loss on financial assets, available-for-sale of S$0.61 million recognised in profit or loss; and
(g) write-off of financial assets, available-for-sales of S$0.66 million recognised in profit or loss.

Property and equipment increased by S$1.41 million or 54% from S$2.64 million as at 31 December 2014 to S$4.05 million as at 30 September 2015. The increase arose mainly due to purchase of cobalt machine.

Trade and other payables of S$13.22 million as at 30 September 2015 (31 December 2014: S$7.15 million) mainly comprise of:

(a) interest payable of S$4.55 million (31 December 2014: S$2.66 million), arose from interest expense incurred for Wintercrest Financing Loans;
(b) other payables of S$2.20 million (31 December 2014: S$1.03 million);
(c) accrued operating expenses of S$6.28 million (31 December 2014: S$3.21 million), arose from accrued administration fees and extension fee incurred for Wintercrest Financing Loan; and
(d) Amount due to director of S$0.19 million (31 December 2014: S$0.25 million).

Current income tax liabilities decreased from S$0.27 million as at 31 December 2014 to S$0.04 million as at 30 September 2015, was mainly due to nine months as compared to twelve months accrual of income tax liabilities as at 30 September 2015 and 31 December 2014, respectively.

Deferred tax liabilities decreased from S$0.03 million as at 31 December 2014 to S$0.02 million as at 30 September 2015 mainly due to foreign exchange differences.

The Group had a negative working capital of S$31.76 million (31 December 2014: S$16.46 million) and net liability of S$5.80 million (31 December 2014: net assets of S$8.70 million) as at 30 September 2015. The Company intends to fund its operation through the Group's internal resources, disposal of investments, borrowings and/or capital raising as and when required.

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

Not applicable as there is no forecast or prospect statement 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 performance of the sterilisation segment of the Group has been consistent. Barring any unforeseen circumstances, we do not expect any substantial variation in its performance.

The Group's investment holding segment and the portfolio of quoted financial assets, available-for-sale, including the portfolio under the mineral and energy resources ties to the changes in the financial market and global economy with uncertainty and volatility in the investment outlook. The mineral and energy resources segment is a highly risky business and requires time, effort, investment and development.

To-date, the following proposal was made by the Company:

Disposal of Investment in Cokal Limited

On 25 May 2015, the Company announced via SGXNET that the Company intends to dispose of its 60,057,034 shares (the "Cokal Shares") in Cokal Limited ("Cokal") (the "Proposed Disposal"). The Cokal Shares constitute the Company's entire shareholding in Cokal. The Cokal Shares were issued and allotted by Cokal to the Company in five tranches, the last of which was completed on 20 November 2013. The Company acquired the Cokal Shares at A$0.16 per Cokal Share, for an aggregate consideration of approximately A$9.61 million (approximately S$11.35 million). The Proposed Disposal will take place by way of either (i) open market sales on the Australian Securities Exchange ("ASX") or (ii) acceptance of the all-cash consideration offer under the proposed Cokal takeover by PT Cakra Mineral Tbk ("CKRA") (the "Proposed Cokal Takover"). The Company announced on 14 July 2015 that CKRA has received an extension of time from ASIC for the lodgement of its bidder's statement. The offer under the Proposed Cokal Takeover is now due to open and the bidder's statement is now due to be despatched to Cokal shareholders by no later than 13 August 2015. Prior to this extension, the offer under the Proposed Cokal Takeover was to open by 13 July 2015. The Company had obtained shareholders' approval during an extraordinary meeting held on 28 July 2015 for the Proposed Disposal, in whole or in part, of 60,057,034 Shares in Cokal. To-date, CKRA has not lodged the bidder's statement.

11. Dividend

(a) Current Financial Period Reported On.

Any dividend declared for the current financial period reported on?
No.

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

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

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

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

The Board of Directors does not recommend any payment of dividends for the third quarter and nine months ended 30 September 2015.

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 dividend has been declared/recommended, a statement to that effect.

The Company did not obtain a general mandate from shareholders for IPTs.

14. Confirmation pursuant to Rule 705(5) of the listing manual.

To the best of our knowledge, nothing has come to the attention of the Board of Directors which may render the unaudited consolidated financial results for the third quarter and nine months ended 30 September 2015 to be false or misleading.

On behalf of the Board of Directors

Ng Kim Huatt	Calvin Lim Huan Kim
Director	Director

15. Please disclose the status on the use of proceeds raised from IPO and any offerings pursuant to Chapter 8 and whether the use of proceeds is in accordance with the stated use. Where the proceeds have been used for working capital purposes, a breakdown with specific details on how the proceeds have been applied must be disclosed.

(a) Placement of 100,000,000 ordinary shares

On 20 January 2015, the Company has entered into a placement agreement (the "Agreement") with Vigneswaran T Subramaniam (the "Subscriber"), pursuant to which the Subscriber has agreed to subscribe for, and the Company has agreed to allot and issue the Subscriber, one hundred million new ordinary shares in the capital of the Company (the "Placement Shares") at S$0.01705 for each Placement Share (the "Placement Price"), on the term of and subject to the conditions of the Agreement (the "Placement").

On 3 February 2015, the Company announced that the SGX-ST has approved in-principle the Company's application for listing and quotation on the SGX-ST of the Placement Shares, subject to the following:
(a) compliance with the listing requirements of the SGX-ST;
(b) disclosure via a SGXNET announcement on the details of the uses of the net proceeds from the Placement, including the specific nature of the intended capital expenditure; and
(c) submission of the following documents:

(i) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the Placement and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcement on use of proceeds and in the annual report;

(ii) a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual; and
(iii) a written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Rule 812(1) of the Listing Manual.

On 5 February 2015, the Company announced that the Company completed the Placement, pursuant to which the Placement Shares have been allotted and issued to the Subscriber. The number of issued Shares (excluding treasury shares) has increased to 2,709,387,832 Shares.

The Company intends to use the net proceeds from the Placement of approximately S$1.67 million (the "Net Proceeds") as follows:

Use of Net Proceeds	% of Net Proceed
Directors fees, wages and salaries	Approximately 10% to 25%
Legal, consultancy, professional and statutory fees	Approximately 20% to 40%
Capital expenditure and other operational expenses	Approximately 30% to 60%

Part of the Net Proceeds will be utilised to start development of land held by the Company's subsidiary, Trackplus Sdn Bhd, as part of its property business segment.

The Company will make periodic announcements on the use of the Net Proceeds from the Placement as and when the proceeds are materially disbursed, and provide a status report on the use of such proceeds in the Company's annual report. Where there is any material deviation from the stated use of proceeds, the Company will announce the reasons for such deviation. To date, the breakdown of the use of net proceeds is as follows:

	S$ million	%
Net Proceeds received	**1.67**	**100.00**
Directors fees, wages and salaries	(0.13)	(7.79)
Legal, consultancy, professional and statutory	(0.22)	(13.17)
Capital expenditure and other operational expenses	(0.85)	(50.90)
Total Utilisation	**(1.20)**	**(71.86)**
Balance as at 11 November 2015	**0.47**	**28.14**

(b) Renounceable Non-underwritten Rights Issue ("Rights Issue")

On 25 June 2015, the Company announced that the Company is proposing a renounceable non-underwritten rights issue of up to 1,433,074,999 new ordinary shares ("Rights Shares") in the share capital of the Company at an issue price of S$0.00675 ("Issue Price") for each Rights Shares on the basis of one (1) Rights Share for every (2) existing ordinary shares in the share capital of the Company held by entitled shareholders.

On 7 September 2015, the Company announced that the Issue Price has been revised from S$0.00675 to S$0.002 for each Rights Share due to recent market conditions.

On 14 September 2015, the Company announced that the SGX-ST has approved in-principle the Company's application for listing and quotation on the SGX-ST of the Rights Shares, subject to the following:
(a) compliance with SGX-ST's listing requirements;
(b) a written undertaking from the Company that it will comply with Rule 704(30), 815 and Rule 1207(20) in relation to the use of the proceeds from the Rights Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcement on use of proceeds and in the annual report; and
(c) a written undertaking from the Company that it will comply with the confirmation given in Listing Rule 877(10) with regards to the allotment of excess Rights Shares.

On 4 November 2015, the Company announced that 1,433,074,999 Rights Shares will be listed, quoted and traded on the Mainboard of the SGX-ST with effect from 9.00a.m. on 5 November 2015.

On 5 November 2015, the Company announced that the board of directors has carefully evaluated all the relevant circumstances and deems it to be in the interest of the Company to re-allocate the use of the net proceeds from Rights Issue (the "Net Proceeds of RI") as follows:

Use of Net Proceeds of RI	% of Net Proceed
Partial repayment to Wintercrest Loan	65%
Working capital purposes	35%

The Company will make periodic announcements on the use of the Net Proceeds from the Rights Issue as and when the proceeds are materially disbursed, and provide a status report on the use of such proceeds in the Company's annual report. Where there is any material deviation from the stated use of proceeds, the Company will announce the reasons for such deviation. To date, the breakdown of the use of net proceeds is as follows:

	S$ million	%
Net Proceeds of RI received	**2.66**	**100**
Partial repayment to Wintercrest Loan	(1.74)	(65)
Legal, consultancy, professional and statutory	(0.12)	(5)
Capital expenditure and other operational expenses	(0.10)	(4)
Working capital purposes	(0.22)	(9)
Total Utilisation	**(1.96)**	**(74)**
Balance as at 11 November 2015	**0.70**	**26**

PART II– VOLUNTARILY DISCLOSURE OF ADDITIONAL INFORMATION

16. Breakdown of financial assets, at fair value through profit or loss

The financial assets, at fair value through profit or loss are as follows:

	GROUP		COMPANY	
	2015	**2014**	**2015**	**2014**
	S$000	**S$000**	**S$000**	**S$000**
First half year ended 30 June				
Balance as at 1 January	7,880	18,389	161	1,343
Additions	-	3,859	-	-
Disposals	(4,298)	(5,753)	(150)	-
Fair value loss	(1,776)	(4,608)	(3)	(688)
Balance as at 30 June	**1,806**	**11,887**	**8**	**655**
Third quarter ended 30 September				
Disposal	(1,020)	(78)	-	-
Fair value gain/(loss)	642	(1,265)	(4)	(331)
Balance as at 30 September	**1,428**	**10,544**	**4**	**324**
At fair value on initial recognition:				
Listed securities:				
Equity securities – Singapore	1,417	10,504	4	324
Equity securities – Malaysia	11	40	-	-
Total as at 30 September	**1,428**	**10,544**	**4**	**324**

*: < $1,000

17. Breakdown of financial assets, available-for-sale

The investees held in the mineral and energy resources segments of the Group as at 30 September 2015 are Celsius Coal Limited, Cokal Limited, Kidman Resources Limited, Merlin Diamonds Limited, Elysium Resources Limited and Genesis Resources Limited classified as follows:

	GROUP		COMPANY	
	2015	**2014**	**2015**	**2014**
	S$000	**S$000**	**S$000**	**S$000**
Unquoted equity investments (a)	-	12,029	-	-
Quoted equity investments (b)	11,714	13,927	11,714	11,693
Celsius Convertible Note (c)	-	3,952	-	3,952
Azarga Convertible Note (d)	-	22,310	-	-
Cokal Convertible Loan (e)	4,840	4,327	4,840	4,327
Total Financial assets, available-for-sale	**16,554**	**56,545**	**16,554**	**19,972**

	GROUP		COMPANY	
	2015	2014	2015	2014
	S$000	S$000	S$000	S$000
(a) Unquoted equity investments				
At cost:				
First half year ended 30 June				
Balance as at 1 January	-	10,369	-	406
Additions	-	311	-	311
Investment written-off	-	(406)	-	(406)
Currency translation differences	-	(131)	-	-
Balance as at 30 June	**-**	**10,143**	**-**	**311**
Third quarter ended 30 September				
Additions	-	2,006	-	-
Currency translation differences	-	191	-	-
Balance as at 30 September	**-**	**12,340**	**-**	**311**
Allowance for Impairment loss:				
First half year ended 30 June				
Balance as at 1 January	-	(406)	-	(406)
Allowance written-off	-	406	-	406
Balance as at 30 June	**-**	**-**	**-**	**-**
Third quarter ended 30 September				
Additions	**-**	(311)	**-**	(311)
Balance as at 30 September	**-**	**(311)**	**-**	**(311)**
Net carrying amount as at 30 September	**-**	**12,029**	**-**	**-**
(b) Quoted equity investments				
At fair value				
First half year ended 30 June				
Balance as at 1 January	8,496	21,863	7,306	17,996
Additions	2,912	1,387	2,941	1,387
Additions from conversion of Celsius convertible note	166	-	166	-
Additions from conversion of interest receivables	23	-	23	-
Impairment recognised during the period	(788)	-	(165)	-
Disposal	(569)	-	-	-
Cumulative fair value changes recognised in other comprehensive income	1,117	(9,349)	1,116	(7,400)
Currency translation differences	30	(20)	-	-
Balance as at 30 June	**11,387**	**13,881**	**11,387**	**11,983**
Third quarter ended 30 September				
Additions	-	1,163	-	1,163
Cumulative fair value changes recognised in other comprehensive income	776	1,466	776	571
Write-back of impariment/(Impairment) recognised during the period	202	(2,024)	(449)	(2,024)
Write-off of investment	(660)	-	-	-
Currency translation differences	9	(559)	-	-
Balance as at 30 September	**11,714**	**13,927**	**11,714**	**11,693**

	GROUP		COMPANY	
	2015	2014	2015	2014
	S$000	S$000	S$000	S$000
(c) Celsius Convertible Note				
First half year ended 30 June				
Balance as at 1 January	161	2,709	161	2,709
Additions	-	1,402	-	1,402
Conversion of convertible note	(86)	-	(86)	-
Recognised as derivative assets	-	694	-	694
Impairment recognised	(28)	-	(28)	-
Currency translation differences	(47)	(801)	(47)	(801)
Balance as at 30 June	**-**	**4,004**	**-**	**4,004**
Third quarter ended 30 September				
Addition	-	126	-	126
Recognised as derivative assets	-	340	-	340
Currency translation differences	-	(518)	-	(518)
Balance as at 30 September	**-**	**3,952**	**-**	**3,952**
Presented as				
Financial assets, available-for-sale	**-**	**3,952**	**-**	**3,952**
Derivative financial assets	**-**	**340**	**-**	**340**
(d) Azarga Convertible Note				
First half year ended 30 June				
Balance as at 1 January	-	14,746	-	-
Additions	-	7,377	-	-
Currency translation differences	-	(239)	-	-
Balance as at 30 June	**-**	**21,884**	**-**	**-**
Third quarter ended 30 September				
Currency translation differences	-	426	-	-
Balance as at 30 September	**-**	**22,310**	**-**	**-**
(e) Cokal Convertible Loan				
First half year ended 30 June				
Balance as at 1 January	4,492	3,160	4,492	3,160
Additions	-	638	-	638
Currency translation differences	78	(53)	78	(53)
Balance as at 30 June	**4,570**	**3,745**	**4,570**	**3,745**
Third quarter ended 30 September				
Additions	-	502	-	502
Currency translation differences	270	80	270	80
Balance as at 30 September	**4,840**	**4,327**	**4,840**	**4,327**
Total Financial assets, available-for-sale	**16,554**	**56,545**	**16,554**	**19,972**

BY ORDER OF THE BOARD
Ng Kim Huatt
Executive Director
11 November 2015