

UNAUDITED FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR THE THIRD QUARTER AND NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2016

PART 1 - INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS

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

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Group					
	Unaudited 3Q-2016 ⁽²⁾ S\$'000	Restated ⁽¹⁾ 3Q-2015 ⁽³⁾ S\$'000	Change %	Unaudited 9M-2016 ⁽⁴⁾ S\$'000	Restated ⁽¹⁾ 9M-2015 ⁽⁵⁾ S\$'000	Change %
Revenue	31,666	23,646	33.9	90,413	68,055	32.9
Other Items of Income						
Other Gains	52	218	(76.1)	950	786	20.9
Other Items of Expense						
Material Costs	(21,552)	(15,829)	36.2	(62,715)	(45,472)	37.9
Employee Benefits Expense	(2,891)	(2,542)	13.7	(8,544)	(7,713)	10.8
Depreciation and Amortisation Expenses	(467)	(465)	0.4	(1,357)	(1,526)	(11.1)
Finance Costs	(1,002)	(810)	23.7	(2,975)	(2,265)	31.3
Other Losses	(143)	(408)	(65.0)	(143)	(769)	(81.4)
Other Expenses	(3,155)	(2,806)	12.4	(8,987)	(8,423)	6.7
Profit Before Tax	2,508	1,004	149.8	6,642	2,673	148.5
Income Tax Expense	(727)	(248)	193.1	(1,637)	(677)	141.8
Profit Net of Tax	1,781	756	135.6	5,005	1,996	150.8
Other Comprehensive Income	(26)	(103)	(74.8)	(32)	(153)	(79.1)
Total Comprehensive Income	1,755	653	168.8	4,973	1,843	169.8
Attributable to:						
Owners of the Company	1,709	737	131.9	4,690	2,032	130.8
Non-controlling Interests	72	19	278.9	315	(36)	NM ⁽⁶⁾
Profit Net of Tax	1,781	756	135.6	5,005	1,996	150.8
Attributable to:						
Owners of the Company	1,683	634	165.5	4,658	1,879	147.9
Non-controlling Interests	72	19	278.9	315	(36)	NM ⁽⁶⁾
Total Comprehensive Income	1,755	653	168.8	4,973	1,843	169.8

Notes:

- (1) The value of the intangible assets recognised in the Group's consolidated statement of financial position as at 31 December 2015 and the amortization expenses incurred in the Group's consolidated statements of comprehensive income for 3Q-2015 and 9M-2015 have been restated to reflect the fair value of the identifiable assets, liabilities and contingent liabilities attributed to the acquisition of Malaysian pawnshop pursuant to a purchase price allocation exercise ("PPA Exercise").
- (2) "3Q-2016" refers to the third quarter ended 30 September 2016.
- (3) "3Q-2015" refers to the third quarter ended 30 September 2015.
- (4) "9M-2016" refers to the nine-month period ended 30 September 2016.
- (5) "9M-2015" refers to the nine-month period ended 30 September 2015.
- (6) NM: Not meaningful.

1(a)(ii) Notes to consolidated statements of profit or loss and other comprehensive income

The Group's profit before tax was arrived at after charging / (crediting) the following:

	Group					
	Unaudited 3Q-2016 S\$'000	Restated ⁽¹⁾ 3Q-2015 S\$'000	Change %	Unaudited 9M-2016 S\$'000	Restated ⁽¹⁾ 9M-2015 S\$'000	Change %
Rental Income	(164)	(178)	(7.9)	(519)	(526)	(1.3)
Government Grants	(28)	(33)	(15.2)	(388)	(243)	59.7
Depreciation of Plant and Equipment	399	398	0.3	1,148	1,321	(13.1)
Amortisation of Lease Assignment Fees	33	35	(5.7)	103	105	(1.9)
Amortisation of Other Intangible Assets	35	32	9.4	106	100	6.0
Foreign Exchange Loss	258	389	(33.7)	100	743	(86.5)
Loss on Collateral Loan Services	-	(1)	NM ⁽²⁾	-	-	NM ⁽²⁾
Plant and Equipment Written Off	43	17	152.9	43	23	87.0

Notes:

(1) Restated pursuant to the completion of the PPA Exercise.

(2) NM: Not meaningful.

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

STATEMENTS OF FINANCIAL POSITION

	Group		Company	
	Unaudited 30 September 2016 S\$'000	Restated⁽¹⁾ 31 December 2015 S\$'000	Unaudited 30 September 2016 S\$'000	Audited 31 December 2015 S\$'000
ASSETS				
<u>Non-current Assets</u>				
Plant and Equipment	2,567	2,502	-	-
Intangible Assets	2,637	2,446	-	-
Investment in Subsidiaries	-	-	50,405	50,405
Deferred Tax Assets	60	71	-	-
Total Non-Current Assets	5,264	5,019	50,405	50,405
<u>Current Assets</u>				
Inventories	19,143	12,842	-	-
Trade and Other Receivables	178,039	161,402	16,009	16,908
Other Assets	3,249	2,739	113	78
Cash and Cash Equivalents	6,802	8,794	68	118
Total Current Assets	207,233	185,777	16,190	17,104
Total Assets	212,497	190,796	66,595	67,509
EQUITY AND LIABILITIES				
<u>Equity Attributable to Owners of the Company</u>				
Share Capital	56,144	56,144	56,144	56,144
Retained Earnings	6,553	3,632	1,419	3,221
Reserves	(92)	(60)	-	-
	62,605	59,716	57,563	59,365
Non-controlling Interests	2,369	849	-	-
Total Equity	64,974	60,565	57,563	59,365
<u>Non-current Liabilities</u>				
Other Financial Liabilities, Non-Current	2,048	2,172	-	-
Deferred Tax Liabilities	149	170	-	-
Total Non-current Liabilities	2,197	2,342	-	-
<u>Current Liabilities</u>				
Income Tax Payable	1,291	592	2	3
Trade and Other Payables	9,972	9,780	7,030	5,141
Other Financial Liabilities, Current	133,290	116,782	2,000	3,000
Other Liabilities	773	735	-	-
Total Current Liabilities	145,326	127,889	9,032	8,144
Total Liabilities	147,523	130,231	9,032	8,144
Total Equity and Liabilities	212,497	190,796	66,595	67,509

Note:

(1) Restated pursuant to the completion of the PPA Exercise.

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

Amount repayable by the Group in one year or less, or on demand

As at 30 September 2016		As at 31 December 2015	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
133,290	-	116,782	-

Amount repayable by the Group after one year

As at 30 September 2016		As at 31 December 2015	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
2,048	-	2,172	-

Details of collaterals

The Group's borrowings and debt securities are secured as follows:

- i) Deeds of debentures, a charge on all sums in the current account of certain subsidiaries and a fixed and floating charge over all present and future assets of certain subsidiaries;
- ii) Personal guarantee by an Executive Director for finance leases;
- iii) Corporate guarantee by MoneyMax Financial Services Ltd. and certain subsidiaries;
- iv) Deeds of assignment of all rights, interests and benefits from insurance policies for pledged articles;
- v) All monies charge on the facility agreement of a subsidiary;
- vi) Subordination of advances from a subsidiary and a director of certain subsidiaries; and
- vii) Personal guarantee by a director of the certain subsidiaries.

- 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.

CONSOLIDATED STATEMENT OF CASH FLOWS

	Unaudited 3Q-2016 S\$'000	Restated ⁽¹⁾ 3Q-2015 S\$'000	Unaudited 9M-2016 S\$'000	Restated ⁽¹⁾ 9M-2015 S\$'000
<u>Cash Flows From Operating Activities</u>				
Profit Before Tax	2,508	1,004	6,642	2,673
Adjustments for:				
Interest Income	-	-	-	-
Interest expense	1,002	810	2,975	2,265
Depreciation of Plant and Equipment	399	398	1,148	1,321
Amortisation of Intangible Assets	68	67	209	205
Loss on Disposal of Plant and Equipment	43	17	43	23
Foreign Currency Translation	9	278	(18)	432
Operating Cash Flows before Changes in Working Capital	4,029	2,574	10,999	6,919
Inventories	(5,860)	667	(6,294)	3,420
Trade and Other Receivables	(7,577)	(5,613)	(14,255)	(8,235)
Other Assets, Current	(160)	(260)	(501)	791
Trade and Other Payables	1,619	(1,130)	(1,351)	(3,238)
Other Liabilities	(6)	(27)	26	32
Net Cash Flows Used in Operations	(7,955)	(3,789)	(11,376)	(311)
Income Tax Paid	(360)	(242)	(924)	(480)
Net Cash Flows Used in Operating Activities	(8,315)	(4,031)	(12,300)	(791)
<u>Cash Flows From Investing Activities</u>				
Purchase of Plant and Equipment	(572)	(12)	(1,109)	(520)
Proceeds from Disposal of Plant and Equipment	-	3	2	3
Acquisition of Subsidiaries (Net of Cash Acquired)	33	-	(221)	(1,158)
Net Cash Flows Used in Investing Activities	(539)	(9)	(1,328)	(1,675)
<u>Cash Flows From Financing Activities</u>				
Issue of Shares to Non-Controlling Interest	-	-	-	272
Increase in New Borrowings	8,687	4,159	17,225	7,639
Decrease in Other Financial Liabilities	(1,506)	(170)	(2,296)	(506)
Finance Lease Repayments	(5)	(5)	(14)	(15)
Interest Paid	(1,002)	(810)	(2,975)	(2,265)
Dividends Paid	-	-	(1,769)	(1,061)
Net Cash Flows From Financing Activities	6,174	3,174	10,171	4,064
Net (Decrease)/Increase in Cash and Cash Equivalents	(2,680)	(866)	(3,457)	1,598
Cash and Cash Equivalents, Statement of Cash Flows, Beginning Balance	6,388	5,232	7,194	2,767
Effects of Exchange Rate Changes on Cash and Cash Equivalents	25	-	(4)	1
Cash and Cash Equivalents, Statement of Cash Flows, Ending Balance	3,733	4,366	3,733	4,366

Note:

(1) Restated pursuant to the completion of the PPA Exercise.

Cash and cash equivalents

Cash and cash equivalents included in the Group's consolidated cash flow statements comprise the following amounts:

	As at 30 September 2016 S\$'000	As at 30 September 2015 S\$'000
Cash at bank and in hand	6,802	5,498
Bank overdrafts	(3,069)	(1,132)
Cash and cash equivalents for statements of cash flows purposes	3,733	4,366

Acquisition of subsidiaries (net of cash acquired)

Acquisition of subsidiaries (net of cash acquired) included in the Group's consolidated cash flow statements comprise the following amounts:

	As at 30 September 2016 S\$'000	As at 30 September 2015 S\$'000
Total purchase consideration fully paid in cash	245	1,186
Less: Cash and cash equivalents acquired	(24)	(28)
Acquisition of subsidiary, net of cash	221	1,158

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 capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

STATEMENTS OF CHANGES IN EQUITY

Group	Attributable to Owners of the Company				Non-controlling Interests	Total Equity
	Share Capital	Retained Earnings	Reserves	Sub-total		
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Current Year:						
Opening balance as at 1 January 2016	56,144	3,639	(60)	59,723	806	60,529
Adjustment to opening balance	-	(7)	-	(7)	43	36
Restated opening balance as at 1 January 2016	56,144	3,632	(60)	59,716	849	60,565
Movements in equity:						
Total comprehensive income for the year	-	4,690	(32)	4,658	315	4,973
Dividends paid	-	(1,769)	-	(1,769)	-	(1,769)
Acquisition of interest in subsidiaries	-	-	-	-	1,205	1,205
Closing balance as at 30 September 2016	56,144	6,553	(92)	62,605	2,369	64,974
Previous Year:						
Opening balance as at 1 January 2015	56,144	1,578	35	57,757	500	58,257
Movements in equity:						
Total comprehensive income for the year (restated) ⁽¹⁾	-	2,032	(153)	1,879	(36)	1,843
Dividends paid	-	(1,061)	-	(1,061)	-	(1,061)
Issue of share capital	-	-	-	-	272	272
Acquisition of interest in subsidiaries (restated) ⁽¹⁾	-	-	-	-	93	93
Closing balance as at 30 September 2015	56,144	2,549	(118)	58,575	829	59,404

Note:

(1) Restated pursuant to the completion of the PPA Exercise.

Company	Share Capital S\$'000	Retained Earnings S\$'000	Total Equity S\$'000
Current Year:			
Opening balance as at 1 January 2016	56,144	3,221	59,365
Movements in Equity:			
Total comprehensive income for the year	-	(33)	(33)
Dividends paid	-	(1,769)	(1,769)
Closing Balance as at 30 September 2016	56,144	1,419	57,563
Previous Year:			
Opening balance as at 1 January 2015	56,144	1,607	57,751
Movements in Equity:			
Total comprehensive income for the year	-	(935)	(935)
Dividends paid	-	(1,061)	(1,061)
Closing Balance as at 30 September 2015	56,144	(389)	55,755

- 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.

	Number of shares '000	Company Issued and paid-up capital S\$'000
Issued and fully paid-up share capital		
Balance as at 30 September 2016 and 30 June 2016	353,800	56,144

During 3Q-2016, there was no change in the Company's issued and paid-up share capital. There were no outstanding convertibles or treasury shares held by the Company as at 30 September 2016 and 30 September 2015.

- 1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of current financial period and as at the end of the immediately preceding year.

	As at 30 September 2016 '000	As at 31 December 2015 '000
Total number of issued shares (excluding treasury shares)	353,800	353,800

- 1(d)(iv) A statement showing all sales, transfers, disposals, cancellation and/or use of treasury share as at the end of the current financial period reported on.

Not applicable. The Company did not have any treasury shares during and as at the end of the current financial period reported on.

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 by the auditors of the Company.

3. **Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of 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 Group has applied the same accounting policies and methods of computation in the financial statements for 3Q-2016 as its most recently audited consolidated financial statements for the financial year ended 31 December 2015.

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.**

There are no changes in the Group's accounting policies and methods of computation including any required by an accounting standard.

6. **Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

EARNINGS PER SHARE ("EPS")

	Group			
	3Q-2016	(Restated) ⁽¹⁾ 3Q-2015	9M-2016	(Restated) ⁽¹⁾ 9M-2015
Profit net of tax attributable to owners of the Company (S\$'000)	1,709	737	4,690	2,032
Basic and diluted EPS based on the weighted average number of shares (cents)	0.48	0.21	1.33	0.57

EPS of the Group for 3Q-2016, 9M-2016, 3Q-2015 and 9M-2015 have been computed based on the issued share capital of 353,800,000 shares. The basic and diluted EPS are the same for 3Q-2016, 9M-2016, 3Q-2015 and 9M-2015 as the Company had no dilutive equity instruments as at 30 September 2016 and as at 30 September 2015.

Note:

(1) Restated pursuant to the completion of the PPA Exercise.

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.

NET ASSET VALUE ("NAV")

	Group		Company	
	30 September 2016	(Restated) ⁽¹⁾ 31 December 2015	30 September 2016	31 December 2015
NAV per share ⁽²⁾ (cents)	17.70	16.88	16.27	16.78

Notes:

- (1) Restated pursuant to the completion of the PPA Exercise.
- (2) NAV per share as at 30 September 2016 and as at 31 December 2015 has been computed based on the issued share capital of 353,800,000 shares.

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.

REVIEW OF THE GROUP'S PERFORMANCE

Revenue

Revenue increased by S\$22.3 million or 32.9% from S\$68.1 million in 9M-2015 to S\$90.4 million in 9M-2016, and increased by S\$8.1 million or 33.9% from S\$23.6 million in 3Q-2015 to S\$31.7 million in 3Q-2016. This was due to revenue growth from the pawnbroking segment, and from the retail and trading of pre-owned items segment.

Other Gains

Other gains increased by S\$0.2 million or 20.9% from S\$0.8 million in 9M-2015 to S\$1.0 million in 9M-2016. The increase was mainly due to the increase in government grants of S\$0.2 million.

Other gains decreased by S\$0.2 million or 76.1% from S\$0.2 million in 3Q-2015 to S\$52,000 in 3Q-2016. The decrease was due to the foreign exchange losses of S\$0.2 million arising from the weakening of the Malaysian Ringgit in 3Q-2016.

Material Costs

Material costs increased by S\$17.2 million or 37.9% from S\$45.5 million in 9M-2015 to S\$62.7 million in 9M-2016, and increased by S\$5.8 million or 36.2% from S\$15.8 million in 3Q-2015 to S\$21.6 million in 3Q-2016. The increase in material costs was generally in line with the increase in revenue from the retail and trading of pre-owned items segment in 9M-2016 and 3Q-2016.

Employee Benefits Expense

Employee benefits expense increased by S\$0.8 million or 10.8% from S\$7.7 million in 9M-2015 to S\$8.5 million in 9M-2016, and increased by S\$0.4 million or 13.7% from S\$2.5 million in 3Q-2015 to S\$2.9 million in 3Q-2016. This was due to the increased headcount arising from the expansion of the Group's network of retail outlets in Singapore and Malaysia as well as annual salary increments.

Depreciation and Amortisation Expenses

Depreciation and amortisation expenses decreased by S\$0.1 million or 11.1% from S\$1.5 million in 9M-2015 to S\$1.4 million in 9M-2016 was mainly due to the increase in fully depreciated assets.

Depreciation and amortisation expenses remained relatively stable at S\$0.5 million in 3Q-2016 and 3Q-2015.

Finance Costs

Finance costs increased by S\$0.7 million or 31.3% from S\$2.3 million in 9M-2015 to S\$3.0 million in 9M-2016 and increased by S\$0.2 million or 23.7% from S\$0.8 million in 3Q-2015 to S\$1.0 million in 3Q-2016. The increase was mainly due to the increased utilisation of bank facilities to fund the Group's operational cash requirements.

Other Losses

Other losses decreased by S\$0.6 million or 81.4% from S\$0.8 million in 9M-2015 to S\$0.1 million in 9M-2016 and decreased by S\$0.3 million or 65.0% from S\$0.4 million in 3Q-2015 to S\$0.1 million in 3Q-2016. This was due to a decrease in foreign exchange losses attributable to the weakening of the Malaysian Ringgit incurred in 9M-2015 and 3Q-2015.

Other Expenses

Other expenses increased by S\$0.6 million or 6.7% from S\$8.4 million in 9M-2015 to S\$9.0 million in 9M-2016 and increased by S\$0.4 million or 12.4% from S\$2.8 million in 3Q-2015 to S\$3.2 million in 3Q-2016. This was mainly due to an increase in donations made to a charity organisation, assignment fees for the expansion of premises of an existing outlet in Singapore, advertising and promotional expenses, and postage expenses incurred for forfeiture notices.

Profit Before Tax

As a result of the above, profit before tax increased by S\$3.9 million or 148.5% from S\$2.7 million in 9M-2015 to S\$6.6 million in 9M-2016 and increased by S\$1.5 million or 149.8% from S\$1.0 million in 3Q-2015 to S\$2.5 million in 3Q-2016.

Income Tax Expense

Income tax expense increased by S\$0.9 million or 141.8% from S\$0.7 million in 9M-2015 to S\$1.6 million in 9M-2016 and increased by S\$0.5 million or 193.1% from S\$0.2 million in 3Q-2015 to S\$0.7 million in 3Q-2016. This was due to the higher profit before tax recorded in 9M-2016 and 3Q-2016.

REVIEW OF THE GROUP'S FINANCIAL POSITION

Non-current Assets

Non-current assets increased by S\$0.3 million or 4.9% from S\$5.0 million as at 31 December 2015 to S\$5.3 million as at 30 September 2016. The increase was mainly attributable to an increase in intangible assets of S\$0.3 million mainly arising from the goodwill in relation to the acquisition of 2 new Malaysian pawnshops, offset by the amortization of intangibles of S\$0.1 million.

Current Assets

Current assets increased by S\$21.4 million or 11.5% from S\$185.8 million as at 31 December 2015 to S\$207.2 million as at 30 September 2016. This was mainly due to an increase in trade and other receivables of S\$16.6 million arising from an increase in pledged loans extended to customers, an increase in inventories of S\$6.3 million arising from the expanded product variety for the retail and trading of pre-owned items segment and an increase in other assets of S\$0.5 million arising from an increase in deposits paid. This was partially offset by a decrease in cash and cash equivalents of S\$2.0 million.

Non-current Liabilities

Non-current liabilities decreased by S\$0.1 million or 6.2% from S\$2.3 million as at 31 December 2015 to S\$2.2 million as at 30 September 2016. This was mainly due to the reclassification of S\$2.1 million from the Group's other financial liabilities, non-current to other financial liabilities, current and partially offset by an increase of S\$2.0 million in other financial liabilities, non-current to fund the Group's operational cash requirements.

Current Liabilities

Current liabilities increased by S\$17.4 million or 13.6% from S\$127.9 million as at 31 December 2015 to S\$145.3 million as at 30 September 2016. This was mainly due to an increase of S\$16.5 million in other financial liabilities to finance the operational cash requirements of the pawnbroking segment, an increase in income tax payables of S\$0.7 million and an increase in trade and other payables of S\$0.2 million.

Equity Attributable to Owners of the Company

Equity attributable to owners of the Company increased by S\$2.9 million or 4.8% from S\$59.7 million as at 31 December 2015 to S\$62.6 million as at 30 September 2016. The increase was mainly due to profit net of tax attributable to owners of the Company of S\$4.7 million for 9M-2016 and partially offset by payment of dividends of S\$1.8 million in respect of FY2015.

REVIEW OF THE GROUP'S CASH FLOW STATEMENT

Net cash generated from operating activities before changes in working capital in 9M-2016 was S\$11.0 million. Net cash used in working capital amounted to S\$22.4 million. This was mainly due to (i) an increase in trade and other receivables of S\$14.3 million arising from increased pledged loans; and (ii) an increase in inventories of S\$6.3 million arising from expansion in product variety. The net cash used in operating activities in 9M-2016 amounted to S\$12.3 million after deducting income tax paid of S\$0.9 million.

Net cash used in investing activities in 9M-2016 amounted to S\$1.3 million, and was mainly due to (i) renovation costs and purchase of plant and equipment in relation to the relocation of existing retail outlets in Singapore of S\$1.1 million; and (ii) net cash consideration paid for the acquisition of 2 new Malaysian pawnshops of S\$0.2 million.

Net cash generated from financing activities in 9M-2016 amounted to S\$10.2 million, and was mainly due to an increase in new bank borrowings of S\$17.2 million, which was partially offset by interest paid, dividends paid and repayment of bank borrowings of S\$3.0 million, S\$1.8 million and S\$2.3 million, respectively.

As a result of the above, there was a net decrease of S\$3.5 million in cash and cash equivalents from a net cash balance of S\$7.2 million as at 31 December 2015 to a net cash balance of S\$3.7 million as at 30 September 2016.

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

No forecast for 3Q-2016 was provided.

- 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 event that may affect the group in the next reporting period and the next 12 months.**

While the Group's operating environment is expected to remain challenging with increasing operating costs and keen competition, in addition to a volatile global and regional economy, the Group continues to strengthen its market leadership by investing in branding, enhancing its distribution channels and launching new product lines, while improving operational efficiencies.

On 18 October 2016, the Group made its foray into China via a joint venture with SGX-listed AP Oil International Limited, 重庆宗申动力机械股份有限公司 and 重庆保税港区开发管理集团有限公司 to provide financial leasing services in Chongqing, China. The JV will service various fast-growing industries in China. The Group continues to seek more overseas opportunities to expand its service offerings and innovative ways to provide financial services.

- 11. Dividend**

- (a) Any dividend declared for the current financial period reported on?**

No dividend has been declared or recommended for 3Q-2016.

- (b) Any dividend declared for the corresponding period of the immediately preceding financial year?**

No dividend has been declared or recommended for 3Q-2015.

- (a) Date payable**

Not applicable

- (b) Books closure date**

Not applicable

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

No dividend has been declared or recommended for 3Q-2016.

13. INTERESTED PERSON TRANSACTIONS

The Group does not have a general mandate from shareholders for interested person transactions pursuant to Rule 920(1)(a)(ii) of the SGX-ST Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”). However, pursuant to Rule 905 of the Catalist Rules, the following is disclosed:

	Aggregate value of all interested person transactions during the year under review (including transactions of less than S\$100,000 and excluding transactions conducted under shareholders’ mandate pursuant to Rule 920 of the Catalist Rules)	
Name of Interested Person	9M-2016 S\$’000	9M-2015 S\$’000
Purchases of pre-owned jewellery Soo Kee Group Ltd. and its subsidiaries (the “ Soo Kee Group of Companies ”)	-	13
Sales of pre-owned jewellery Soo Kee Group of Companies	5	-
Central support services Soo Kee Group of Companies	149	144
Payment to landlord for cancellation of lease Heng Seng Pte Ltd Lim Yong Guan	24 35	- -
Lease of premises Soo Kee Group of Companies SK Properties Pte Ltd Soo Kee Investment Pte Ltd Heng Seng Pte Ltd Lim Yong Guan	144 387 413 72 83	152 375 407 72 106
Working capital advances SK Jewellery Sdn Bhd ⁽¹⁾	-	-
	1,312	1,269

Note:

(1) This relates to advances of RM1.5 million extended by SK Jewellery Sdn Bhd (“**SK Malaysia**”) as bridging advances to the Company’s subsidiary, Easimine Group Sdn Bhd and its wholly-owned subsidiary for working capital purposes. The advances were interest-free and unsecured, and made over two tranches in January 2015 and February 2015. The advances had a repayment term of four months and three months, respectively. No fees or other benefits were payable or accrued to SK Malaysia for the provision of the advances. As such, the board of directors of the Company is of the view that the bridging advances were not prejudicial to the interests of the Group. As at 30 June 2015, the bridging advances have been fully repaid to SK Malaysia. The value of the said advances is “-” as under Rule 909(3) of the Catalist Rules, in the case of borrowing of funds from an interested person (that is, SK Malaysia), the value of the transaction is the interest payable on the borrowing (which is interest-free in the present instance).

14. CONFIRMATION BY THE ISSUER PURSUANT TO RULE 720(1)

The Company confirms that it has procured undertakings from all of its directors and executive officers as required under Rule 720(1) of the Catalist Rules.

15. NEGATIVE CONFIRMATION BY THE BOARD PURSUANT TO RULE 705(5)

The board of directors of the Company (the “**Board**”) confirms that, to the best of its knowledge, nothing has come to the attention of the Board which may render the unaudited financial statements for 9M-2016 of the Group to be false or misleading in any material aspect.

ON BEHALF OF THE BOARD OF DIRECTORS

Dato' Sri Dr. Lim Yong Guan
Executive Chairman and CEO

Lim Yong Sheng
Non-Executive Director

10 November 2016

*This announcement has been prepared by MoneyMax Financial Services Ltd. (the "**Company**") and its contents have been reviewed by the Company's sponsor, United Overseas Bank Limited (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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