

FULL YEAR FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

PART 1 - INFORMATION REQUIRED FOR ANNOUNCEMENT OF QUARTERLY (Q1, Q2 & Q3), HALF 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.

	Note	The Group		
		Period Ended 31 December		
		2013	2012	%
		S\$'000	S\$'000	change
				+ / (-)
Revenue		71,156	78,333	(9.2)
Other operating income		685	248	n.m
		71,841	78,581	(8.6)
Material costs		(22,598)	(22,451)	0.7
Subcontractor costs		(23,077)	(28,359)	(18.6)
Staff costs - direct		(11,383)	(11,072)	2.8
Staff costs - indirect		(8,846)	(11,270)	(21.5)
Other operating expenses	(i)	(47,136)	(7,521)	526.7
Impairment loss on associates	(ii)	(1,256)	-	n.m
Results from operations		(42,455)	(2,092)	n.m
Finance income	(iii)	2,093	1,085	92.9
Finance costs		(2,358)	(1,271)	85.5
Net finance costs		(265)	(186)	42.5
Share of profit/(loss) of associates (net of tax)		60	(212)	(128.3)
Share of (loss)/profit of jointly controlled entities (net of tax)		(12)	104	(111.5)
Loss before taxation		(42,672)	(2,386)	n.m
Income tax expense		(262)	(919)	(71.5)
Loss for the period		(42,934)	(3,305)	
Loss attributable to:				
Owners of the Company		(25,107)	(3,161)	694.3
Non-controlling interests		(17,827)	(144)	n.m
Loss for the period		(42,934)	(3,305)	

FULL YEAR FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

(i) Other operating expenses include the following items :

	The Group		
	Period Ended 31 December		
	2013	2012	%
	S\$'000	S\$'000	change + / (-)
Allowance made on trade and other receivables	845	279	202.8
Allowance made on foreseeable losses for WIP	7,171	-	n.m
Allowance made on amounts due from related party	11,638	-	n.m
Write-offs of receivables	20,663	-	n.m
Allowance for inventories obsolescence including write offs	1	-	n.m
Amortisation of intangible assets	192	103	86.4
Depreciation of property, plant and equipment	918	906	1.3
Foreign exchange (gain)/loss	(144)	799	(118.0)

(ii) Relates to Xiamen Leccan Technology Co., Ltd, an associate of CNA China.

(iii) Finance income includes accrued interest on service concession receivables (refer to note 1(b)(i)).

(iv) Consolidated statement of comprehensive income for the period ended 31 December 2013 :

	The Group		
	Period Ended 31 December		
	2013	2012	%
	S\$'000	S\$'000	change + / (-)
Loss for the period	(42,934)	(3,305)	n.m
Other comprehensive income/(loss)			
Foreign currency translation differences for foreign operations/Other comprehensive income for the period	1,703	(2,551)	(166.8)
Total comprehensive loss for the period	(41,231)	(5,856)	604.1
Total comprehensive income attributable to:			
Owners of the Company	(23,455)	(5,662)	314.3
Non-controlling interests	(17,776)	(194)	n.m
Total comprehensive loss for the period	(41,231)	(5,856)	604.1

(v) Foreign currency translation differences resulted in a translation gain of S\$17 million in FY2013 (FY2012: loss of S\$2.6 million) due to the strengthening of United Arab Emirates Dirham and the Chinese Yuan against Singapore dollar.

FULL YEAR FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

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

Note	The Group		The Company	
	31.12.2013	31.12.2012	31.12.2013	31.12.2012
	S\$'000	S\$'000	S\$'000	S\$'000
Assets				
Property, plant and equipment	4,247	4,818	590	663
Intangible assets	6,144	5,904	360	-
Subsidiaries	-	-	35,972	44,347
Associates and jointly controlled entities	1,222	2,355	327	327
Other investments	2,620	2,110	2,083	2,083
Service concession receivable	(i) 27,420	16,252	-	-
Deferred tax assets	488	481	464	464
Trade and other receivables	246	42,737	97	1,961
Non-current assets	42,387	74,657	39,893	49,845
Inventories	1,423	1,834	6	6
Contract work-in-progress	47,145	51,665	17,167	17,318
Trade and other receivables	43,222	32,709	11,278	4,431
Amounts due from related parties	9,328	11,740	6,643	16,023
Cash and cash equivalents	10,512	9,547	4,423	4,562
Current assets	111,630	107,495	39,517	42,340
Total assets	154,017	182,152	79,410	92,185
Equity				
Share capital	64,096	54,413	64,096	54,413
Reserves	(i) (23,836)	(381)	(19,924)	(984)
Equity attributable to owners of the Company	40,260	54,032	44,172	53,429
Non-controlling interests	(13,453)	4,323	-	-
Total equity	26,807	58,355	44,172	53,429
Liabilities				
Loans and borrowings	6,033	15,254	7	1,617
Deferred tax liabilities	12	8	-	-
Trade payables	517	-	-	-
Non-current liabilities	6,562	15,262	7	1,617
Current liabilities				
Excess of progress billings over work-in-progress	1,720	9,791	1,441	1,028
Amount due to related parties	16,095	13,205	1,438	167
Trade and other payables	55,031	55,069	10,671	13,136
Loans and borrowings	44,842	27,205	21,681	22,808
Current tax payable	2,960	3,265	-	-
Current liabilities	120,648	108,535	35,231	37,139
Total liabilities	127,210	123,797	35,238	38,756
Total equity and liabilities	154,017	182,152	79,410	92,185

(i) The Group has entered into service concession arrangements with the Dongying Government of the People's Republic of China (the "grantor") to construct and operate an industrial waste water treatment plant for a concession period of 30 years. The plant will be transferred to the grantor at the end of the concession period. Such concession arrangements fall within the scope of INT FRS 112.

The Group recognises a service concession receivable as it has a contractual right under the service concession arrangements to receive a fixed and determinable amount of payments during the concession period upon impending completion of the construction of the plant.

(ii) Arising from the Middle East arbitration case award, the write-off of the affected receivables was S\$32.3m, of which non-controlling interest's share was S\$16.2m.

FULL YEAR FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

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

(a) Amount repayable in one year or less, or on demand

	The Group		The Group	
	As at 31 December 2013		As at 31 December 2012	
	Secured	Unsecured	Secured	Unsecured
	S\$'000	S\$'000	S\$'000	S\$'000
Bank overdrafts	-	307		161
Bank loans	12,332	32,203	7,130	19,914
Total	12,332	32,510	7,130	20,075

(b) Amount repayable after one year

	The Group		The Group	
	As at 31 December 2013		As at 31 December 2012	
	Secured	Unsecured	Secured	Unsecured
	S\$'000	S\$'000	S\$'000	S\$'000
Bank loans	-	6,026	6,608	8,610
Finance lease liabilities	-	7	-	36
	-	6,033	6,608	8,646

(c) Details of any collateral

Fixed assets items which are financed under hire purchase are charged to their respective hire purchase creditors of S\$7K (2012: S\$35.6K)

A subsidiary of the Company pledged its leasehold building for the Company to obtain loans from a financial institution. The net book value of the property mortgaged amounted to S\$1,918,584.

The secured bank loans of S\$12.3 million include assignments of rights over the proceeds from the Dongying service concession agreement, pledging of receivables and assignment of insurance relating to the project etc.

FULL YEAR FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

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

	The Group	
	Period Ended 31 December	
	2013	2012
	S\$'000	S\$'000
Cash flows from operating activities		
Loss before taxation	(42,672)	(2,386)
Adjustments for:		
Depreciation	918	906
Amortisation of intangible assets	192	103
Interest expense	2,358	1,271
Interest income	(2,093)	(1,085)
Share of (profit)/loss of associates (net of tax)	(60)	212
Share of loss/(profit) of jointly controlled entities (net of tax)	12	(104)
Allowance made on/write offs on trade and other receivables	21,508	279
Allowance made on on foreseeable losses for WIP	7,171	-
Allowance made on on amounts due from related party	11,638	-
Allowance made on on associates	1,256	-
Allowance made on on goodwill	50	-
Loss on disposal of investment in a subsidiary	-	84
Operating profit/(loss) before working capital changes	278	(720)
Changes in inventories	466	123
Changes in contract work-in-progress	(8,970)	(3,214)
Changes in trade and other receivables	11,510	(691)
Changes in trade and other payables	(2,570)	(1,874)
Cash flows from/(used) in operating activities	714	(6,375)
Interest received	80	158
Interest paid	(1,453)	(1,271)
Income tax paid	(612)	(339)
Net cash used in operating activities	(1,271)	(7,827)
Cash flows from investing activities		
Service concession receivables	(7,490)	(3,208)
Acquisition of property, plant and equipment	(415)	(357)
Acquisition of intangible assets	-	(242)
Proceeds from sale of property, plant and equipment	107	4
Net cash used in investing activities	(7,798)	(3,803)
Cash flows from financing activities		
Proceeds from issue of new shares	9,683	-
Proceeds from loans and borrowings ⁽¹⁾	10,767	18,999
Payment of loans and borrowings	(11,391)	(8,153)
Balances with related parties ⁽¹⁾	1,042	(1,679)
Decrease in deposits pledged	-	8,424
Repurchase of own shares	-	(71)
Net cash flows from financing activities	10,101	17,520
Net increase in cash and cash equivalents	1,032	5,890
Cash and cash equivalents at 1 January ⁽²⁾	9,087	3,251
Effects of exchange rate fluctuations on cash held	(168)	(54)
Cash and cash equivalents at 31 December⁽²⁾	9,951	9,087

FULL YEAR FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

Explanatory Notes:

(1) Non cash loan reclassified from bank overdraft is excluded from proceeds from loans and borrowings and balances with related parties.

(2) Cash and cash equivalents in the cash flow statement comprises the following:

	The Group	
	31.12.2013	31.12.2012
	S\$'000	S\$'000
Cash at banks and in hand	5,345	4,998
Fixed deposits	5,167	4,549
Cash and cash equivalents in the statement of financial position	10,512	9,547
Less: Deposits pledged	(254)	(299)
	10,258	9,248
Bank overdrafts (unsecured)	(307)	(161)
Cash and cash equivalents in the consolidated statement of cash flows	9,951	9,087

	The Group	
	01.01.2013	01.01.2012
	S\$'000	S\$'000
Cash at banks and in hand	4,998	15,440
Fixed deposits	4,549	13,551
Cash and cash equivalents in the statement of financial position	9,547	28,991
Less: Deposits pledged	(299)	(8,723)
	9,248	20,268
Bank overdrafts (unsecured)	(161)	(17,017)
Cash and cash equivalents in the consolidated statement of cash flows	9,087	3,251

FULL YEAR FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

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

Group	Share capital	Foreign currency translation reserve	Reserve fund	Other reserve	Retained earnings	Total attributable to equity holders of the Company	Non-controlling interests	Total equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
At 1 January 2012	54,413	(2,089)	1,056	(1,470)	7,855	59,765	4,466	64,231
Total comprehensive income for the year								
Loss for the year	-	-	-	-	(3,161)	(3,161)	(144)	(3,305)
Foreign currency translation differences/ Total other comprehensive income	-	(2,501)	-	-	-	(2,501)	(50)	(2,551)
<i>Total comprehensive income for the year</i>	-	(2,501)	-	-	(3,161)	(5,662)	(194)	(5,856)
Transactions with owners, recorded directly in equity								
<i>Contributions by and distributions to owners</i>								
Own shares acquired	-	-	-	(71)	-	(71)	-	(71)
Total contributions by and distributions to owners	-	-	-	(71)	-	(71)	-	(71)
Changes in ownership interests in subsidiaries that do not result in a loss of control								
Acquisition of non-controlling interest	-	-	-	-	-	-	51	51
<i>Total transactions with owners</i>	-	-	-	-	-	-	51	51
At 31 December 2012	54,413	(4,590)	1,056	(1,541)	4,694	54,032	4,323	58,355
At 1 January 2013	54,413	(4,590)	1,056	(1,541)	4,694	54,032	4,323	58,355
Total comprehensive income for the year								
Loss for the year	-	-	-	-	(25,107)	(25,107)	(17,827)	(42,934)
Foreign currency translation differences/ Total other comprehensive income	-	1,652	-	-	-	1,652	51	1,703
<i>Total comprehensive income for the year</i>	-	1,652	-	-	(25,107)	(23,455)	(17,776)	(41,231)
Transactions with owners, recorded directly in equity								
<i>Contributions by and distributions to owners</i>								
Issue of ordinary shares	9,683	-	-	-	-	9,683	-	9,683
Total contributions by and distributions to owners	9,683	-	-	-	-	9,683	-	9,683
At 31 December 2013	64,096	(2,938)	1,056	(1,541)	(20,413)	40,260	(13,453)	26,807

Company	Share capital	Other reserve	Retained earnings	Total equity
	S\$'000	S\$'000	S\$'000	S\$'000
At 1 January 2012	54,413	(132)	1,910	56,191
Total comprehensive income for the period				
Loss for the year/Total other comprehensive income	-	-	(2,691)	(2,691)
Transactions with owners, recorded directly in equity				
Own shares acquired	-	(71)	-	(71)
At 31 December 2012	54,413	(203)	(781)	53,429
At 1 January 2013	54,413	(203)	(781)	53,429
Total comprehensive income for the period				
Loss for the year/Total other comprehensive income	-	-	(18,940)	(18,940)
Transactions with owners, recorded directly in equity				
Issue of ordinary shares	9,683	-	-	9,683
At 31 December 2013	64,096	(203)	(19,721)	44,172

FULL YEAR FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

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 purposes 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 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

The total number of shares held as treasury shares as at 31 Dec 2013 was 1,321,000 (31 Dec 2012: 1,321,000 shares).

1(d)(iii) Disclosure of information required under paragraph 1(d)(iii) and (iv) of App. 7.2 of the listing manual

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 financial year.

	<u>31.12.2013</u>	<u>31.12.2012</u>
Total number of shares held as treasury shares	1,321,000	1,321,000
Total number of issued shares (excluding treasury shares)	<u>367,816,974</u>	<u>270,816,974</u>

1(d)(iv) A statement showing all sales, transfer, disposal, cancellation and/or used of treasury shares as at end of the current financial period reported on

Not Applicable.

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

The figures have not been audited or reviewed.

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

Other than the adoption of the above new and revised Financial Reporting Standards (FRS) which took effect from the current financial year, there were no changes in accounting policies and methods of computation adopted in the financial statements for the current reporting period as compared to the most recent audited annual financial statements as at 31 December 2012.

FULL YEAR FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

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

The adoption of the new and revised FRSs is assessed to have no material impact to the results of the Group and of the Company for the year ended 31 December 2013.

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

	The Group	
	Period Ended 31 December	
	2013	2012
Earnings per share (in SGD cents)		
- Basic	(8.02)	(1.17)
- Fully diluted ⁽¹⁾	(8.02)	(1.17)
Weighted average number of shares used in computing earnings per share	313,088,207	270,907,269

Note:

(1) As at 31 December 2013, diluted earnings per share is the same as basic earnings per share as the Group does not have any potential dilutive ordinary shares.

7. Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial year

	The Group		The Company	
	31.12.2013	31.12.2012	31.12.2013	31.12.2012
Net asset value per share (in SGD cents)	10.95	19.95	12.01	19.73
Net assets (S\$'000)	40,260	54,032	44,172	53,429
Number of shares used in calculating NAV	367,816,974	270,816,974	367,816,974	270,816,974

FULL YEAR FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's 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 cash flow, working capital, assets or liabilities of the group during the current financial period reported on

REVIEW OF THE PERFORMANCE OF THE GROUP

The Group registered revenue of S\$71.2 million for the full year ended 31 December 2013 ("FY2013"), compared with S\$78.3 million for last year ("FY2012"). This represents, in aggregate for all the territories combined, a drop in group revenue of 9.2%. The economic slowdown in most territories arising from the ongoing problems in the global macroeconomic environment continue to affect the regional business activities. Revenue for the fourth quarter of S\$23.5 million contributed mainly by Singapore operations, was about 48% higher than the average revenue of the last three quarters.

Direct costs (comprising material, subcontractor and staff costs) decreased by S\$4.8 million or 7.8% over the period, in line with the decrease in revenue.

The indirect staff costs in FY2013 was 21.5% lower than FY2012 due mainly to staff reductions, arising from strategic cost realignments. Included in the other operating expenses was a net foreign exchange gain of S\$144,000 for FY2013 against a net loss of S\$799,000 for FY12 due to the general weakening of the Singapore Dollar against the Group subsidiaries' functional currencies.

The Group's results from operations was a loss of S\$1.7 million in FY2013, excluding one time non-cash adjustments, against a loss of S\$2.1 million in FY2012. As announced on 11 February 2014, the Group's Middle East subsidiary company, CNA Integrated Technologies LLC's ("CNA-IT") in its joint arbitration case, was granted a final award by the Dubai International Arbitration Centre tribunal. CNA-IT's share of the total award of approximately AED 79.0 million (approximately S\$27.2 million) amounted to AED 41.8 million (approximately S\$14.4 million). This however, was less than the amount recorded in the accounts of the Group, hence resulting in a one-time writedown of S\$32.3 million in receivables. In addition, the strategic restructuring of our operations in China resulted in provisions for impairment of contracts work-in-progress and trade receivables by S\$7.4 million. These resulted in the Group's loss from operations of S\$42.5 million. Operations in Vietnam, Singapore and Thailand remain profitable.

Higher finance income of S\$2.1 million in FY2013 compared to S\$1.1 million in FY2012 was due largely to the continuing recognition of financial income from service concession receivables attributable to the Dongying industrial waste water treatment project in China, under certification. The significant increase in finance expenses by S\$1.1 million was due mainly to previously capitalised bank interest not fully recovered from the arbitration award.

The income tax expense of S\$262,000 in FY2013 (S\$919,000 in FY2012) was due mainly to the reduced tax provisions from Vietnam and Thailand operations.

Overall, the Group incurred a loss of S\$43.0 million for FY2013 against a loss of S\$3.3 million for FY2012. Loss attributable to shareholders was S\$25.1 million compared against a loss of S\$3.2 million for FY2012.

REVIEW OF THE FINANCIAL POSITION OF THE GROUP

Service concession receivable increased from S\$16.2 million to S\$27.4 million based on the capitalization of construction costs related to its industrial waste water treatment plant.

The decrease in contract work-in-progress by S\$4.5 million was due mainly to more project completions during the year.

Current trade receivables increased from S\$32.7 million to S\$43.2 million primarily due to the reclassification of the non-current trade receivables arising from the arbitration award. Non current trade receivables decreased from S\$42.7 million to S\$0.2 million primarily due to the write-off of the balance of the trade receivables arising from the arbitration award and the reclassification to current portion for the awarded amount as aforementioned.

The increase in cash at bank and cash equivalents from S\$9.5 million to S\$10.5 million was due mainly to increased advance deposits from projects in Vietnam.

The increase in current portion of loans and borrowing from S\$27.2 million to S\$44.8 million was due partly to the reclassification of the non-current portion of loans and borrowings. The decrease in the non-current portion of loans and borrowings from S\$15.3 million to S\$6.0 million, was due correspondingly to the reclassification to the current portion as aforementioned.

FULL YEAR FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

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

Not Applicable.

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

For the financial year ended 31 December 2013 (FY2013), Group revenue was marginally below the previous year's with a significant portion coming from Singapore operations. Moving forward, the Singapore operations is likely to continue to be a main contributor of the Group. The Group continues to weather ongoing uncertainties arising from the global macroeconomic environment in 2014. As illustrative, China's tight credit policy to rein in its property sector has impacted project owners and limited MEP/IBMS business opportunities for the moment. The Group nevertheless remains prudent and conscientious in developing its niche market opportunities.

Airport-related business

The Group's airport-related business will be one of its key growth drivers. CNA has secured the following airport-related projects in FY2013 which will build up its orderbook and track record while it continues to develop business leads in this business segment:

- Installation of a new Building Management System in Terminal 2 and VIP Complex of Singapore's Changi Airport - Estimated completion date: March 2015
- Operation and comprehensive maintenance of Singapore Changi Airport's IBMS from 1 January 2014 to 31 December 2017.
- Implementation of a Common Use Terminal Equipment solutions in Laos' Wattay International Airport and Luang Prabang International Airport (Laos' Airports Projects).
- Renovation, upgrading and expansion of Ho Chi Minh City's Tan Son Nhat International Airport's domestic terminal - Estimated completion date: October 2014
- Extension of Qatar Airways Staff Secondment Service Contract for 2014.

The Laos Airports Projects in particular, extends our footprint in the region and will contribute favourably to the Group's recurring income as they are based on passenger volume at the airports, which allows CNA to tap on the increasing amount of air passenger traffic in Laos.

CNA is actively bidding for several major new airport IT Systems installation and services and remains confident that its Airport-related business will continue to grow and contribute positively to the Group.

International Partnerships

On 1 August 2013, the Group announced its strategic partnership with Chinese state-owned enterprise, SPACE-ONE (China) Aerospace Science and Technology Group to tap into China's growing Smart Connected City business.

Following that, the Group has further announced the partnership with two other international partners.

The Group signed a Business Development and Reseller Agreement with Talisen in the US to develop opportunities to actively promote and offer Talisen's Enterprise Sustainability Platform technologies in Asia.

In addition, the Group has also entered into an Memorandum of Understanding with Japanese Mitsui Knowledge Industry Co, Ltd ("MKI"), a wholly owned subsidiary of Japanese conglomerate Mitsui Group, to explore the opportunity of bringing MKI's Energy Management Solution into the Singapore market.

These partnerships will boost the suite of solutions of CNA's Sustainable Solutions Unit, including its facility management Command + Operation Centre (COC) capabilities, and enhance its competitiveness, especially in providing energy conservation solutions for clients.

As at 31 December 2013, the orderbook of the Group stood at S\$80.3 million.



CNA GROUP LTD.
(Company Registration No. 199000449K)

FULL YEAR FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

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

No dividend has been declared or recommended for the financial period.



CNA GROUP LTD.
(Company Registration No. 199000449K)

FULL YEAR FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT
(This part is not applicable to Q1, Q2, Q3 or half year results)

13. Segmental revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited financial statements, with comparative information for the immediately preceding year

(a) Geographical Segments

	Singapore	The PRC	Middle East	Vietnam	Thailand	Other countries	Elimination	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
31 December 2013								
Revenue								
Revenue from external customers	41,246	9,307	50	19,482	857	214	-	71,156
Inter-segment revenue	130	-	-	-	-	297	(427)	-
Total	41,376	9,307	50	19,482	857	511	(427)	71,156
Operating profit/(loss)	1,490	(8,902)	(33,341)	689	(825)	(310)	-	(41,199)
Finance income	440	1,591	-	61	1	-	-	2,093
Finance costs	(738)	(707)	(905)	-	(6)	(2)	-	(2,358)
Share of results of associates, net of tax	-	-	60	-	-	-	-	60
Share of results of jointly controlled entities, net of tax	(12)	-	-	-	-	-	-	(12)
Impairment loss on associates	-	(1,256)	-	-	-	-	-	(1,256)
Profit/(Loss) before taxation	1,180	(9,274)	(34,186)	750	(830)	(312)	-	(42,672)
Income tax expense	(5)	-	-	(153)	(118)	14	-	(262)
Profit/(Loss) for the year	1,175	(9,274)	(34,186)	597	(948)	(298)	-	(42,934)
Other material non-cash items:								
Depreciation of property, plant and equipment	(437)	(263)	(4)	(187)	(17)	(10)	-	(918)
Amortisation of intangible assets	(108)	(84)	-	-	-	-	-	(192)
Allowance for impairment reversed/(made) for doubtful trade receivables	(275)	(209)	(73)	(4)	(284)	-	-	(845)
Write-offs of receivables	(37)	-	(20,626)	-	-	-	-	(20,663)
Impairment losses made on foreseeable losses for	-	(7,171)	-	-	-	-	-	(7,171)
Impairment losses made on amounts due from	-	-	(11,638)	-	-	-	-	(11,638)
Impairment losses on inventories	(1)	-	-	-	-	-	-	(1)
Impairment losses on goodwill	-	(50)	-	-	-	-	-	(50)
Other information								
- Capital expenditure	242	7,647	-	10	4	2	-	7,905
- Non-current assets*	6,988	28,795	991	2,317	164	24	-	39,279
Segment assets	49,413	55,768	23,601	22,207	6,850	12,486	(19,534)	150,791
Associates and jointly controlled entities	54	73	835	140	120	-	-	1,222
Investment in unquoted equity	-	-	-	-	-	2,004	-	2,004
Total assets	49,467	55,841	24,436	22,347	6,970	14,490	(19,534)	154,017
Segment liabilities	37,262	36,252	54,568	11,952	6,234	476	(19,534)	127,210

(a) Geographical Segments

	Singapore	The PRC	Middle East	Vietnam	Thailand	Other countries	Elimination	Total
31 December 2012	S\$'000	S\$'000	S\$'000	S\$'000		S\$'000	S\$'000	S\$'000
Revenue								
Revenue from external customers	39,382	16,777	388	11,628	9,689	469	-	78,333
Inter-segment revenue	-	-	-	513	-	640	(1,153)	-
Total	39,382	16,777	388	12,141	9,689	1,109	(1,153)	78,333
Operating (loss)/profit	(1,713)	(1,625)	(1,509)	1,017	1,660	78	-	(2,092)
Finance income	7	956	20	93	-	9	-	1,085
Finance costs	(699)	(572)	-	-	-	-	-	(1,271)
Share of results of associates, net of tax	-	(291)	79	-	-	-	-	(212)
Share of results of jointly controlled entities, net of tax	(7)	-	-	(14)	125	-	-	104
(Loss)/profit before taxation	(2,412)	(1,532)	(1,410)	1,096	1,785	87	-	(2,386)
Income tax expense	(262)	-	-	(299)	(270)	(88)	-	(919)
(Loss)/profit for the year	(2,674)	(1,532)	(1,410)	797	1,515	(1)	-	(3,305)
Other material non-cash items:								
Depreciation of property, plant and equipment	(430)	(245)	(60)	(153)	(14)	(4)	-	(906)
Amortisation of intangible assets	-	(36)	-	(67)	-	-	-	(103)
Allowance for impairment reversed/(made) for doubtful trade receivables	(75)	(331)	(75)	202	-	-	-	(279)
Other information								
- Capital expenditure	68	3,295	-	85	80	37	-	3,565
- Non-current assets*	6,738	19,113	43,507	2,493	178	37	-	72,066
Segment assets	53,544	64,517	53,560	12,495	9,003	1,391	(16,717)	177,793
Associates and jointly controlled entities	66	1,277	748	140	124	-	-	2,355
Investment in unquoted equity	-	-	-	-	-	2,004	-	2,004
Total assets	53,610	65,794	54,308	12,635	9,127	3,395	(16,717)	182,152
Segment liabilities	36,599	38,451	50,467	6,913	7,491	593	(16,717)	123,797

* Excludes other investments and deferred tax assets.

(b) Business segments

	Revenue		Assets		Capital Expenditure	
	2013	2012	2013	2012	2013	2012
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Mechanical, Engineering & Plumbing	18,122	18,864	36,482	66,690	6	115
Information Communication Technology	35,769	38,965	46,330	55,497	264	75
Maintenance, Sales of products & Others	17,265	20,504	37,663	36,829	137	130
Unallocated	-	-	33,542	23,135	7,498	3,245
	<u>71,156</u>	<u>78,333</u>	<u>154,017</u>	<u>182,152</u>	<u>7,905</u>	<u>3,565</u>

14. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments

Please refer to paragraph 8.

15. A breakdown of sales

	The Group	
	Actual Full Year Ended 31 December 2013	Actual Full Year Ended 31 December 2012
Sales reported for first half year	32,134	38,931
Operating profit after tax before non-controlling interests reported for first half year	(923)	(963)
Sales reported for second half year	39,022	39,402
Operating profit after tax before non-controlling interests reported for second half year	(42,011)	(2,342)

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

	Latest Full Year (Proposed) S\$'000	Previous Full Year (Paid) S\$'000
Total Annual Dividend		
Ordinary, tax exempt one tier	Nil	Nil

17. Interested Person Transactions**If no IPT mandate has been obtained, a statement to that effect.**

No IPT mandate has been obtained.

18. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive office or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with a director or Chief Executive officer or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
David Ong Liang Eng	55	Brother to Michael Ong Liang Huat (Executive Director and Group Chief Executive Officer).	Chief Executive Officer of CNA China Co., Ltd since September 2005. Responsible for operations, business development and finance of CNA China.	NIL

BY ORDER OF THE BOARDMichael Lee Thiam Chye
Joint Company Secretary
28 February 2014