

Unaudited Full Year Financial Statements for the Year Ended 30 June 2015

The Board of Directors of PCI Limited is pleased to announce the full year financial statements on consolidated results for the financial year ended 30 June 2015. These figures have not been audited.

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS
1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year

	The Group					
	4th quarter ended 30/06/2015 US\$'000	4th quarter ended 30/06/2014 US\$'000	% increase/ (decrease)	12 months ended 30/06/2015 US\$'000	12 months ended 30/06/2014 US\$'000	% increase/ (decrease)
Revenue	46,936	46,567	0.8%	189,374	178,803	5.9%
Cost of sales						
Raw material and consumables	(36,041)	(36,136)	(0.3%)	(142,752)	(136,214)	4.8%
Manufacturing expenses	(5,729)	(5,561)	3.0%	(22,680)	(20,793)	9.1%
Other operating expenses	(278)	(662)	(58.0%)	(3,124)	(2,941)	6.2%
Direct depreciation/amortisation	(358)	(359)	(0.3%)	(1,376)	(1,457)	(5.6%)
	(42,406)	(42,718)	(0.7%)	(169,932)	(161,405)	5.3%
Gross profit	4,530	3,849	17.7%	19,442	17,398	11.7%
Other income (Note 1)	1,295	321	n.m.	15,350	708	n.m.
Other expenses						
Business development expenses (Note 2)	(969)	(1,620)	(40.2%)	(4,065)	(5,414)	(24.9%)
General & administrative expenses (Note 2)	(2,990)	(1,778)	68.2%	(7,770)	(5,465)	42.2%
Indirect depreciation	(92)	(111)	(17.1%)	(437)	(381)	14.7%
Foreign exchange gain/(loss)	347	46	n.m.	(378)	(549)	(31.1%)
Mark to market valuation gain/(loss)	628	27	n.m.	(269)	228	n.m.
	(3,076)	(3,436)	(10.5%)	(12,919)	(11,581)	11.6%
Profit from operations	2,749	734	274.5%	21,873	6,525	235.2%
Profit before income tax	2,749	734	274.5%	21,873	6,525	235.2%
Income tax (expenses)/benefit						
Current period / year	(401)	(26)	n.m.	(1,738)	(1,026)	69.4%
Prior period / year	(2)	(74)	(97.3%)	48	212	(77.4%)
Profit after income tax	2,346	634	270.0%	20,183	5,711	253.4%
Attributable to :						
Equity holders of the company	2,348	642	265.7%	20,184	5,704	253.9%
Non-controlling interests	(2)	(8)	(75.0%)	(1)	7	n.m.
	2,346	634	270.0%	20,183	5,711	253.4%

Notes to the Income Statement:

Note 1 Other income included the gain on disposal of leasehold property of USD 13.428 million.

Note 2 During the year, there was a reclassification of expenses from business development expenses to general and administrative expenses.

n.m. : not meaningful

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER AND TWELVE MONTHS ENDED 30 JUNE 2015

	The Group					
	4th quarter ended 30/06/2015 US\$'000	4th quarter ended 30/06/2014 US\$'000	% increase/ (decrease)	12 months ended 30/06/2015 US\$'000	12 months ended 30/06/2014 US\$'000	% increase/ (decrease)
PROFIT FOR THE PERIOD / YEAR	2,346	634	270.0%	20,183	5,711	253.4%
OTHER COMPREHENSIVE INCOME						
Items that may be reclassified subsequently to profit or loss						
Exchange differences on translation of foreign operations	140	(43)	n.m.	(2,000)	(391)	411.5%
OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD / YEAR	140	(43)	n.m.	(2,000)	(391)	411.5%
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD / YEAR, NET OF TAX	2,486	591	320.6%	18,183	5,320	241.8%
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:						
Equity holders of the company	2,488	599	315.4%	18,184	5,313	242.3%
Non-controlling interests	(2)	(8)	(75.0%)	(1)	7	n.m.
	2,486	591	320.6%	18,183	5,320	241.8%

Notes to the statement of comprehensive income:
n.m. : 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**

	The Group		The Company	
	30/06/2015	30/06/2014	30/06/2015	30/06/2014
	US\$'000	US\$'000	US\$'000	US\$'000
ASSETS				
Current assets				
Cash and bank balances	41,978	57,208	32,048	45,658
Trade receivables	33,164	30,654	30,422	28,012
Other receivables and prepayments	4,187	1,491	3,367	775
Amounts due from subsidiaries	-	-	3,996	2,378
Amounts due from holding company	-	3	-	-
Derivative financial instruments	-	21	-	21
Inventories	27,193	27,753	24,700	24,603
Total current assets	106,522	117,130	94,533	101,447
Non-current assets				
Property, plant and equipment	4,277	3,418	2,426	2,637
Prepaid lease payment	19,902	5,424	16,927	-
Investments in subsidiaries	-	-	12,029	14,822
Other assets	264	284	264	284
Total non-current assets	24,443	9,126	31,646	17,743
Total assets	130,965	126,256	126,179	119,190
LIABILITIES AND EQUITY				
Current liabilities				
Trade payables, other payables and provision	41,245	39,995	33,701	31,049
Amounts due to subsidiaries	-	-	11,162	9,969
Amounts due to holding company	-	7	-	7
Derivative financial instruments	249	-	249	-
Income tax payable	2,561	1,966	1,910	1,566
Total current liabilities	44,055	41,968	47,022	42,591
Non-current liability				
Deferred tax liabilities	324	335	324	335
Total non-current liability	324	335	324	335
Capital, reserves and non-controlling interests				
Share capital	44,667	44,667	44,667	44,667
Foreign currency translation reserve	1,781	3,780	-	-
Retained earnings	40,094	35,426	34,166	31,597
Equity attributable to equity holders of the company	86,542	83,873	78,833	76,264
Non-controlling interests	44	80	-	-
Total equity	86,586	83,953	78,833	76,264
Total liabilities and equity	130,965	126,256	126,179	119,190

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

Amount repayable in one year or less, or on demand

As at 30/06/2015		As at 30/06/2014	
Secured	Unsecured	Secured	Unsecured
-	-	-	-

Amount repayable after one year

As at 30/06/2015		As at 30/06/2014	
Secured	Unsecured	Secured	Unsecured
-	-	-	-

Details of any collateral

Nil

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**

	4th quarter ended		12 months ended	
	30/06/2015 US\$'000	30/06/2014 US\$'000	30/06/2015 US\$'000	30/06/2014 US\$'000
Cash flows from operating activities				
Profit before income tax	2,749	734	21,873	6,525
Adjustments for :				
Depreciation of property, plant and equipment	340	357	1,413	1,386
Amortisation of prepaid lease payment	110	113	400	452
Loss/(gain) on disposal of property, plant and equipment	47	-	(13,455)	(58)
Impairment (gain)/loss of other assets	(4)	31	20	31
Mark to market value for derivative financial instruments	(628)	(27)	269	(228)
Interest income	(163)	(169)	(566)	(616)
Foreign exchange gain	(737)	(299)	(1,868)	(708)
Operating profit before working capital changes	1,714	740	8,086	6,784
Trade receivables	(2,787)	(1,088)	(2,510)	(4,741)
Other receivables and prepayments	(2,439)	94	(2,727)	446
Amounts due from holding company	2	-	3	-
Inventories	3,593	(3,560)	560	(1,198)
Trade payables, other payables and provision	1,414	6,665	1,251	2,587
Amounts due to holding company	(22)	-	(7)	-
Cash generated from operations	1,475	2,851	4,656	3,878
Interest received	133	124	597	601
Income tax paid	(165)	(250)	(1,044)	(381)
Net cash flows generated from operating activities	1,443	2,725	4,209	4,098
Cash flows from investing activities				
Proceeds on disposal of property, plant and equipment	(113)	-	18,282	58
Purchase of property, plant and equipment	(19,401)	(608)	(22,252)	(1,622)
Net cash flows used in investing activities	(19,514)	(608)	(3,970)	(1,564)
Cash flows from financing activities				
Dividend paid	-	-	(15,549)	(4,821)
Net cash flows used in financing activities	-	-	(15,549)	(4,821)
Net (decrease)/increase in cash and bank balances	(18,071)	2,117	(15,310)	(2,287)
Cash and bank balances at beginning of period	59,130	54,899	57,208	59,262
Effect of exchange rate change on balance of cash held in foreign currencies	919	192	80	233
Cash and bank balances	41,978	57,208	41,978	57,208
Pledged deposits for derivative financial instruments with banks	(1,448)	(1,336)	(1,448)	(1,336)
Total Cash and cash equivalents	40,530	55,872	40,530	55,872

Notes to the statement of cash flows:

Purchase of property, plant and equipment located at 35 Pioneer Road North, Singapore 628475 and property located at Panbil Industrial.

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

	Share capital	Foreign currency translation reserve	Retained earnings	Attributable to equity holders of the company	Non-controlling interests	Total
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Group						
Balance at July 1, 2013	44,667	4,171	34,543	83,381	73	83,454
Total comprehensive (loss)/income for the period	-	(231)	1,006	775	4	779
Issuance of shares	-	-	-	-	-	-
Balance at September 30, 2013	44,667	3,940	35,549	84,156	77	84,233
Total comprehensive (loss)/income for the period	-	(63)	2,617	2,554	13	2,567
Dividend paid to equity holders of the Company	-	-	(4,821)	(4,821)	-	(4,821)
Dividend paid to non-controlling interests of subsidiary	-	-	-	-	-	-
Balance at December 31, 2013	44,667	3,877	33,345	81,889	90	81,979
Total comprehensive (loss)/income for the period	-	(54)	1,439	1,385	(2)	1,383
Balance at March 31, 2014	44,667	3,823	34,784	83,274	88	83,362
Total comprehensive (loss)/income for the period	-	(43)	642	599	(8)	591
Balance at June 30, 2014	44,667	3,780	35,426	83,873	80	83,953
Balance at July 1, 2014	44,667	3,780	35,426	83,873	80	83,953
Total comprehensive (loss)/income for the period	-	(324)	1,598	1,274	1	1,275
Balance at September 30, 2014	44,667	3,456	37,024	85,147	81	85,228
Total comprehensive (loss)/income for the period	-	(586)	2,120	1,534	(3)	1,531
Dividend paid to equity holders of the Company	-	-	(15,516)	(15,516)	-	(15,516)
Dividend paid to non-controlling interests of subsidiary	-	-	-	-	(33)	(33)
Balance at December 31, 2014	44,667	2,870	23,628	71,165	45	71,210
Total comprehensive (loss)/income for the period	-	(1,229)	14,118	12,889	1	12,890
Balance at March 31, 2015	44,667	1,641	37,746	84,054	46	84,100
Total comprehensive (loss)/income for the period	-	140	2,348	2,488	(2)	2,486
Balance at June 30, 2015	44,667	1,781	40,094	86,542	44	86,586
	Share capital	Foreign currency translation reserve	Retained earnings	Total		
	US\$'000	US\$'000	US\$'000	US\$'000		
Company						
Balance at July 1, 2013	44,667	-	32,562	77,229		
Total comprehensive income for the period	-	-	725	725		
Balance at September 30, 2013	44,667	-	33,287	77,954		
Total comprehensive income for the period	-	-	2,015	2,015		
Dividend paid to equity holders of the Company	-	-	(4,821)	(4,821)		
Balance at December 31, 2013	44,667	-	30,481	75,148		
Total comprehensive income for the period	-	-	687	687		
Balance at March 31, 2014	44,667	-	31,168	75,835		
Total comprehensive loss for the period	-	-	429	429		
Balance at June 30, 2014	44,667	-	31,597	76,264		
Balance at July 1, 2014	44,667	-	31,597	76,264		
Total comprehensive income for the period	-	-	1,244	1,244		
Balance at September 30, 2014	44,667	-	32,841	77,508		
Total comprehensive income for the period	-	-	1,405	1,405		
Dividend paid to equity holders of the Company	-	-	(15,516)	(15,516)		
Balance at December 31, 2014	44,667	-	18,730	63,397		
Total comprehensive income for the period	-	-	954	954		
Balance at March 31, 2015	44,667	-	19,684	64,351		
Total comprehensive income for the period	-	-	14,482	14,482		
Balance at June 30, 2015	44,667	-	34,166	78,833		

- 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.

There was no change in the company's share capital since the end of the previous period reported on.

There were no outstanding convertibles or treasury shares 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.

- 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 June 2015, the total number of issued shares excluding treasury shares was 199,099,000 (30 Jun 2014: 199,099,000).

- 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 by the auditors.

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 adopted the same accounting policies and methods of computation as compared with the most recently audited annual financial statements ended 30 June 2014 as well as all the applicable Financial Reporting Standards (FRS) which became effective for financial year beginning on or after 1 July 2014. The adoption of these new accounting policies did not give rise to any significant change to the financial statements.

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.

Not applicable.

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

Earnings per ordinary share for the period based on 1(a) 12.0 above after deducting any provision for preference dividends:-

- | | |
|--|----------|
| (i) Based on the weighted average number of ordinary shares on issue | US cents |
| (ii) On a fully diluted basis | US cents |

The Group			
4th quarter ended		12 months ended	
30/06/2015	30/06/2014	30/06/2015	30/06/2014
1.18	0.32	10.14	2.86
1.18	0.32	10.14	2.86

Average number of ordinary shares		Average number of ordinary shares	
4th quarter ended		12 months ended	
30/06/2015	30/06/2014	30/06/2015	30/06/2014
199,099,000	199,099,000	199,099,000	199,099,000

Earnings per ordinary share have been computed based on the average number of ordinary shares outstanding during the year.

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

Net asset value per ordinary share based on issued share capital as at the end of the period reported on

(a) The Group	US cents
(b) The Company	US cents

As at 30/06/2015	As at 30/06/2014
43.47	42.13
39.59	38.30

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.

A) Profit and Loss

Segment result by business activities

	4th quarter ended 30/06/2015	4th quarter ended 30/06/2014	Total 12 months ended 30/06/2015	Total 12 months ended 30/06/2014
	US\$'000	US\$'000	US\$'000	US\$'000
Revenue				
1 Electronics Manufacturing Services (EMS)	45,705	45,532	184,614	174,178
2 Investment income & interest earned	71	41	216	197
3 Estate management and rental income	1,160	994	4,544	4,428
Total	46,936	46,567	189,374	178,803
Gross Profit	4,530	3,849	19,442	17,398
Gross Profit Margin	9.7%	8.3%	10.3%	9.7%
Profit from operations				
1 Electronics Manufacturing Services (EMS)	1,064	44	6,465	4,133
% of EMS Revenue	2.3%	0.1%	3.5%	2.4%
2 Investment income & interest earned	699	67	(54)	424
3 Estate management and rental income	986	623	15,462	1,968
Total	2,749	734	21,873	6,525
Profit margin from operations	5.9%	1.6%	11.6%	3.6%
Profit attributable to equity holders of the company	2,348	642	20,184	5,704

For the 4th quarter ended 30 June 2015, the Group achieved revenue of USD 46.94 million. This is comparable to the same period last year. Net profit attributable to equity holders was USD 2.35 million as compared to USD 0.64 million a year ago. Compared to the same period last year, the increase in net profit was mainly attributed to higher gross profit contributions from EMS and Estate Management activities.

On a full year basis, the Group reported a revenue of USD 189.37 million, a 5.9% increase as compared to the previous year. Profit from operations increased to USD 21.87 million as compared to USD 6.53 million in the previous year. The jump in profit was mainly attributed to a one-off gain in the disposal of a leasehold property in the 3rd quarter of this reporting period. As a result of higher operating profit, income tax expenses incurred was USD 1.74 million. Net profit attributable to equity holders was USD 20.18 million compared to USD 5.70 million in the previous year.

EMS activities

On a full year basis, EMS recorded a revenue of USD 184.61 million, 6.0% higher than last year. Profit from operations was USD 6.47 million compared to USD 4.13 million. The increase in profit was mainly attributed to higher revenue and improvement in cost of sales. As compared to the previous year, the improvement in revenue was attributed to higher sales from existing customers. Costs of sales was in line with revenue. Certain manpower expenses previously reported under business development expenses were re-classified to general and administrative expenses in this reporting period. This led to lower business development expenses as compared to the previous year. The increase in general and administrative expenses was mainly attributed to higher staff costs, reclassification of manpower expenses and administrative expenses related to property purchased.

Estate Management and Rental Income

Estate management and rental income activities achieved a full year revenue of USD 4.54 million as compared to USD 4.43 million last year. Profit from operations was USD 15.46 million compared to USD 1.97 million in the previous year. This was due to gain on disposal of leasehold property.

B) Balance Sheet

The balance sheet and the financial position of the Group remained strong. Total assets and liabilities stood at USD 130.97 million and USD 44.38 million respectively. The cash and bank balances as at 30 June 2015 was USD 41.98 million compared to USD 57.21 million as at 30 June 2014. The trade receivables at USD 33.16 million, trade and other payables at USD 41.25 million and inventories at USD 27.19 million were in line with the business activities.

For this financial year, net cash generated in operating activities was USD 4.21 million and net cash used in investment activities was USD 3.97 million. Inclusive of cash used for dividend payment, there was a net decrease of USD 15.31 million in cash and bank balance, bringing the total cash and bank balances to USD 41.98 million as at 30 June 2015. Total shareholders fund was USD 86.54 million and the Group net asset value (NAV) per share was USD 43.47 cents as at 30 June 2015.

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

Nil

10. A commentary at the date of the announcement of the competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The global economic outlook for the next 6 to 12 months remains challenging. US moderate economic growth could be affected by the uncertainty in Eurozone and China financial market volatility and its slowing economy. In view of this, the Directors remain cautious about the Group business outlook for the next 6 months and beyond.

11. Dividend

(a) Current Financial Period Reported On

Name of dividend	First & Final	Special
Dividend type	Cash	Cash
Dividend amount per share	S\$0.030	S\$0.020
Tax rate	One-Tier Tax Exempt	One-Tier Tax Exempt

(b) Corresponding Period of the Immediately Preceding Financial Year

Name of dividend	First & Final	Special
Dividend type	Cash	Cash
Dividend amount per share	S\$0.030	S\$0.070
Tax rate	One-Tier Tax Exempt	One-Tier Tax Exempt

(c) Date payable

To be advised at a later date.

(d) Books closure date

The notice of book closure for the purpose of determining shareholders' entitlements to the proposed dividends will be announced at a later date.

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

Not applicable.

13. Interested Person Transactions

The Company has not obtained a general mandate from shareholders for Interested Person Transactions.

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

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

	Electronics manufacturing services	Estate management and rental income	Investment income and interest earned	Elimination	Consolidated
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Business Segment					
2015					
Revenue :					
External	184,614	4,544	216	-	189,374
Inter-segment	-	675	-	(675)	-
Total	184,614	5,219	216	(675)	189,374
Results :					
Segment results	6,465	15,462	(54)	-	21,873
Profit before income tax	6,465	15,462	(54)	-	21,873
Income tax expense	(1,169)	(521)	-	-	(1,690)
Profit after income tax	5,296	14,941	(54)	-	20,183
Other information :					
Capital additions	22,252	-	-	-	22,252
Depreciation and amortisation	1,489	324	-	-	1,813
Interest income	350	-	216	-	566
Assets					
Segment assets	126,161	4,540	264	-	130,965
Liabilities					
Segment liabilities	40,362	883	249	-	41,494
Unallocated corporate liabilities					2,885
Total					44,379
2014					
Revenue :					
External	174,178	4,428	197	-	178,803
Inter-segment	-	703	-	(703)	-
Total	174,178	5,131	197	(703)	178,803
Results :					
Segment results	4,133	1,968	424	-	6,525
Profit before income tax	4,133	1,968	424	-	6,525
Income tax expense	(502)	(312)	-	-	(814)
Profit after income tax	3,631	1,656	424	-	5,711
Other information :					
Capital additions	1,622	-	-	-	1,622
Depreciation and amortisation	1,386	452	-	-	1,838
Interest income	419	-	197	-	616
Dividend income					
Assets					
Segment assets	117,193	8,758	305	-	126,256
Liabilities					
Segment liabilities	39,258	744	-	-	40,002
Unallocated corporate liabilities					2,301
Total					42,303

By Geographical Segment

	Revenue		Non-current assets	
	2015 US\$'000	2014 US\$'000	2015 US\$'000	2014 US\$'000
US	86,524	71,578	-	1
Ireland	23,418	16,385	-	-
China	22,257	27,005	1,427	906
Singapore	27,446	38,155	19,484	8,176
Germany	8,754	5,618	-	-
ASEAN (excluding Singapore)	7,249	8,299	3,532	43
Others	13,726	11,763	-	-
	189,374	178,803	24,443	9,126

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

Not applicable.

16. A breakdown of sales

	Year ended 30/06/2015 US\$'000	Year ended 30/06/2014 US\$'000	% increase / (decrease)
(a) Sales reported for the first half year	95,021	93,729	1.4%
(b) Operating profit after tax before deducting minority interests reported for the first half year	3,718	3,640	2.1%
(c) Sales reported for the second half year	94,353	85,074	10.9%
(d) Operating profit after tax before deducting minority interests reported for the second half year	16,465	2,071	695.0%

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

	Latest Full Year (S\$'000)	Previous Full Year (S\$'000)
Ordinary	5,973	5,973
Special	3,982	13,937
Total	9,955	19,910

18. Disclosure of person(s) occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer.

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
NIL	NIL	NIL	NIL	NIL

BY ORDER OF THE BOARD

Valerie Tan May Wei
Company Secretary
14th August 2015