



CHOSEN HOLDINGS LIMITED

(Unique Entity Number: 199804325C)
Incorporated in the Republic of Singapore

Full Year Financial Statement and Dividend Announcement for the Financial Year Ended 30 June 2014

The directors are pleased to announce the audited consolidated results for the financial year ended 30 June 2014.

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

	Note	Current financial year ended 30/06/2014 \$'000	Previous financial year ended 30/06/2013 \$'000	% increase/ (decrease)
Revenue		117,809	100,504	17.2%
Cost of sales		(109,257)	(96,000)	13.8%
Gross profit		8,552	4,504	89.9%
Other income		913	1,143	(20.1%)
Distribution expenses		(697)	(528)	32.0%
Administrative expenses		(3,680)	(3,289)	11.9%
Other expenses		(328)	(397)	(17.4%)
Finance costs		(221)	(290)	(23.8%)
Share of results of associate, net of income tax		(15)	20	(175.0%)
Profit before income tax	(a)	4,524	1,163	289.0%
Income tax (expense)/credit	(b)	(1,328)	12	(11,166.7%)
Profit for the year		3,196	1,175	172.0%
Attributable to:				
Owners of the Company		3,386	1,240	173.1%
Non-controlling interests		(190)	(65)	192.3%
		3,196	1,175	172.0%

Statement of comprehensive income for the financial year ended 30 June 2014

		Current financial year ended 30/06/2014 \$'000	Previous financial year ended 30/06/2013 \$'000	% increase/ (decrease)
Profit for the year		3,196	1,175	172.0%
Other comprehensive income				
Items that are or may be reclassified subsequently to profit or loss :				
Exchange differences on translation of financial statements of foreign subsidiaries	#	(1,051)	264	(498.1%)
Income tax on other comprehensive income		-	-	n/m
Other comprehensive income for the year		(1,051)	264	(498.1%)
Total comprehensive income for the year		2,145	1,439	49.1%
Attributable to:				
Owners of the Company		2,335	1,504	55.3%
Non-controlling interests		(190)	(65)	192.3%
		2,145	1,439	49.1%

Note

n/m: Not meaningful

#: The translation loss for the current financial year is due mainly to the weakening of the Malaysian Ringgit against Singapore Dollar as at 30 June 2014.

1(a)(ii) Notes to the income statement.

(a) The following items have been included in arriving at profit before income tax:

	Current financial year ended 30/06/2014 \$'000	Previous financial year ended 30/06/2013 \$'000
(i) Material	65,943	56,326
(ii) Staff cost:		
- Salaries and other staff costs	19,841	18,476
- Directors' remuneration	1,923	1,289
- Contributions to defined contribution plans	2,085	1,892
Total staff cost	23,849	21,657
(iii) Casual labour	4,624	4,012
(iv) Factory maintenance cost:		
- Depreciation	4,653	5,108
- Amortisation of intangible assets	359	155
- Operating lease expenses	1,750	1,990
- Utilities, upkeep and maintenance	8,908	8,033
Total factory maintenance cost	15,670	15,286
(v) Other expenses:		
- Exchange loss	-	385
- Property, plant and equipment written off	173	11
- Impairment loss on investment in associate	153	-
- Net change in fair value of financial assets at fair value through profit or loss	2	-
- Bad debt written off	-	1
Total other expenses	328	397
(vi) Interest on borrowings	221	290
(vii) Other costs (included in cost of sales, distribution expenses and administrative expenses) of which amounts are not individually significant	3,548	2,536
Total Costs	114,183	100,504
(viii) Other Income:		
- Income from government grants	174	65
- Insurance recovery	37	351
- Gain on disposal of property, plant and equipment	54	47
- Net change in fair value of financial assets at fair value through profit or loss	-	14
- Fair value of derivative financial instruments	7	28
- Interest income from bank deposits	52	42
- Dividend income from quoted equity securities	6	5
- Exchange gain	23	-
- Others	560	591
Total other income	913	1,143

(b) Income tax expense/(credit)

	Current financial year ended 30/06/2014 \$'000	Previous financial year ended 30/06/2013 \$'000
<u>Current tax expense</u>		
Current year	1,787	905
Over-provision in respect of prior years	(21)	(253)
	1,766	652
<u>Deferred tax</u>		
Current year	(595)	(624)
Under/(Over) provision in respect of prior years	157	(40)
	(438)	(664)
Income tax expense/(credit)	1,328	(12)

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	
	30/06/2014	30/06/2013	30/06/2014	30/06/2013
	\$'000	\$'000	\$'000	\$'000
Non-current assets				
Property, plant and equipment	31,924	33,238	591	16
Subsidiaries	-	-	21,049	21,049
Associate	206	474	-	-
Intangible assets	861	1,220	-	-
Deferred tax assets	737	314	8	5
Other long-term assets	325	325	185	185
	<u>34,053</u>	<u>35,571</u>	<u>21,833</u>	<u>21,255</u>
Current assets				
Inventories	13,674	13,509	-	-
Trade and other receivables	29,855	29,515	10	6
Amounts due from subsidiaries	-	-	17,583	16,987
Other financial assets	138	147	-	-
Cash and cash equivalents	18,637	18,354	6,209	5,842
	<u>62,304</u>	<u>61,525</u>	<u>23,802</u>	<u>22,835</u>
Total assets	<u>96,357</u>	<u>97,096</u>	<u>45,635</u>	<u>44,090</u>
Equity attributable to equity holders of the Company				
Share capital	33,451	33,451	33,451	33,451
Treasury shares	(141)	-	(141)	-
Reserves	32,743	32,302	11,287	10,374
	<u>66,053</u>	<u>65,753</u>	<u>44,597</u>	<u>43,825</u>
Non-controlling interests	126	316	-	-
Total equity	<u>66,179</u>	<u>66,069</u>	<u>44,597</u>	<u>43,825</u>
Non-current liabilities				
Deferred tax liabilities	1,061	1,087	-	-
	<u>1,061</u>	<u>1,087</u>	<u>-</u>	<u>-</u>
Current liabilities				
Trade and other payables	22,584	21,852	1,038	255
Interest bearing bank loans (unsecured)	6,108	7,500	-	-
Other financial liabilities	-	13	-	-
Current tax payable	425	575	-	10
	<u>29,117</u>	<u>29,940</u>	<u>1,038</u>	<u>265</u>
Total liabilities	<u>30,178</u>	<u>31,027</u>	<u>1,038</u>	<u>265</u>
Total equity and liabilities	<u>96,357</u>	<u>97,096</u>	<u>45,635</u>	<u>44,090</u>

1(b)(ii) In relation to the aggregate amount of group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year:-

Amount repayable in one year or less, or on demand

As at 30/06/2014		As at 30/06/2013	
Secured	Unsecured	Secured	Unsecured
\$'000	\$'000	\$'000	\$'000
-	6,108	-	7,500

Amount repayable after one year

As at 30/06/2014		As at 30/06/2013	
Secured	Unsecured	Secured	Unsecured
\$'000	\$'000	\$'000	\$'000
-	-	-	-

Details of any collaterals.

Not applicable.

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

	Current financial year ended 30/06/2014 \$'000	Previous financial year ended 30/06/2013 \$'000
Operating activities		
Profit before income tax	4,524	1,163
Adjustments for:-		
Depreciation of property, plant and equipment	4,653	5,108
Amortisation of intangible assets	359	155
Gain on disposal of property, plant and equipment	(54)	(47)
Property, plant and equipment written off	173	11
Change in fair value of quoted equity securities	2	(14)
Change in fair value of derivative financial instruments	(7)	(28)
Change in fair value of investment in associate	153	-
Dividend income	(6)	(5)
Interest income	(52)	(42)
Interest expense	221	290
Share of results of associate	15	(20)
Operating profit before working capital changes	<u>9,981</u>	<u>6,571</u>
Changes in working capital:-		
Inventories	(165)	377
Trade and other receivables	(349)	(825)
Trade and other payables	560	(1,469)
Cash generated from operations	<u>10,027</u>	<u>4,654</u>
Income tax (paid)/refund	<u>(1,905)</u>	<u>47</u>
Cash flows from operating activities	<u>8,122</u>	<u>4,701</u>
Investing activities		
Interest received	51	40
Dividend received	6	5
Capital realised from investment in associate	100	-
Proceeds from disposal of property, plant and equipment	273	702
Purchase of property, plant and equipment	(4,146)	(2,309)
Cash flows from investing activities	<u>(3,716)</u>	<u>(1,562)</u>
Financing activities		
Dividend paid to shareholders of the company	(1,894)	(1,894)
Share buyback held as treasury shares	(141)	-
Interest paid	(213)	(289)
Proceeds from bank loans	5,908	4,711
Repayment of bank loans	(7,404)	(4,778)
Fixed deposit pledged with banks	(10)	(3)
Cash flows from financing activities	<u>(3,754)</u>	<u>(2,253)</u>
Net increase in cash and cash equivalents	652	886
Cash and cash equivalents at the beginning of year	18,164	17,389
Effects of exchange rate fluctuations on cash held	(380)	(111)
Cash and cash equivalents at the end of the year	<u>18,436</u>	<u>18,164</u>
Cash and cash equivalents comprise the following balance sheet amounts:-		
Cash and bank balances	18,637	18,354
Fixed deposits pledged with banks	(201)	(190)
	<u>18,436</u>	<u>18,164</u>

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.

	Share Capital \$'000	Treasury Shares \$'000	Statutory Reserve \$'000	Foreign Currency Translation Reserve \$'000	Accumulated Profits \$'000	Non- controlling Interests \$'000	Total Equity \$'000
The Group							
At 1 July 2012	33,451	-	716	(3,643)	35,619	381	66,524
Total comprehensive income for the year							
Profit for the year	-	-	-	-	1,240	(65)	1,175
Other comprehensive income							
Exchange differences on translation of financial statements of overseas subsidiaries (net of income tax)	-	-	-	264	-	-	264
Total other comprehensive income	-	-	-	264	-	-	264
Total comprehensive income for the year	-	-	-	264	1,240	(65)	1,439
Transactions with owners recorded directly in equity							
Final tax exempt dividend paid of 0.66 cents per share in respect of year ended 30 June 2012	-	-	-	-	(1,894)	-	(1,894)
Total transactions with owners	-	-	-	-	(1,894)	-	(1,894)
Transfer between reserves	-	-	91	-	(91)	-	-
At 30 June 2013	33,451	-	807	(3,379)	34,874	316	66,069
At 1 July 2013	33,451	-	807	(3,379)	34,874	316	66,069
Total comprehensive income for the year							
Profit for the year	-	-	-	-	3,386	(190)	3,196
Other comprehensive income							
Exchange differences on translation of financial statements of overseas subsidiaries (net of income tax)	-	-	-	(1,051)	-	-	(1,051)
Total other comprehensive income	-	-	-	(1,051)	-	-	(1,051)
Total comprehensive income for the year	-	-	-	(1,051)	3,386	(190)	2,145
Transactions with owners recorded directly in equity							
Share buyback held as treasury shares	-	(141)	-	-	-	-	(141)
Final tax exempt dividend paid of 0.66 cents per share in respect of year ended 30 June 2013	-	-	-	-	(1,894)	-	(1,894)
Total transactions with owners	-	(141)	-	-	(1,894)	-	(2,035)
Transfer between reserves	-	-	129	-	(129)	-	-
At 30 June 2014	33,451	(141)	936	(4,430)	36,237	126	66,179
The Company							
At 1 July 2012	33,451	-	-	-	7,975	-	41,426
Total comprehensive income for the year							
Profit for the year	-	-	-	-	4,293	-	4,293
Total comprehensive income for the year	-	-	-	-	4,293	-	4,293
Transactions with owners recorded directly in equity							
Final tax exempt dividend paid of 0.66 cents per share in respect of year ended 30 June 2012	-	-	-	-	(1,894)	-	(1,894)
At 30 June 2013	33,451	-	-	-	10,374	-	43,825
At 1 July 2013	33,451	-	-	-	10,374	-	43,825
Total comprehensive income for the year							
Profit for the year	-	-	-	-	2,807	-	2,807
Total comprehensive income for the year	-	-	-	-	2,807	-	2,807
Transactions with owners recorded directly in equity							
Share buyback held as treasury shares	-	(141)	-	-	-	-	(141)
Final tax exempt dividend paid of 0.66 cents per share in respect of year ended 30 June 2013	-	-	-	-	(1,894)	-	(1,894)
At 30 June 2014	33,451	(141)	-	-	11,287	-	44,597

- 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.

Treasury Shares

During the year, 1,076,000 (FY2013: Nil) ordinary shares were bought back under the Share Purchase Mandate last renewed at the Annual General Meeting on 28 October 2013.

Performance Share Award

To date, the Company has not granted any shares under the Performance Share Award Scheme.

- 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 30/06/2014	As at 30/06/2013
Total number of issued shares of the Company (excluding treasury share)	285,870,424	286,946,424

- 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.

There were no sale, transfer, disposal, cancellation and/or use of treasury shares during the year.

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

The figures have been prepared in accordance with the Singapore Companies Act, Chapter 50 and the Singapore Financial Reporting Standards and have been audited by the Company's auditors in accordance with Singapore Standards of Auditing.

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

The unqualified auditor's report is attached.

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 as in the audited financial statements for the financial year ended 30 June 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.

Not applicable.

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.

	Current financial year ended 30/06/2014	Previous financial year ended 30/06/2013	% increase/ (decrease)
Earnings per ordinary share:-			
(a) Based on the weighted average number of ordinary shares in issue; and	1.18 cents	0.43 cents	174.4%
(b) On a fully diluted basis	1.18 cents	0.43 cents	174.4%

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.**

	The Group		The Company		% increase/ (decrease)	
	Current financial year ended 30/06/2014	Previous financial year ended 30/06/2013	Current financial year ended 30/06/2014	Previous financial year ended 30/06/2013	Group	Co
Net asset value per ordinary share based on existing issued share capital (cents)	23.05	23.05	15.56	14.44	0.0%	7.8%

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.**

INCOME STATEMENT

Revenue

Group revenue for FY 2014 was \$118M, a 17% increase from the previous year's \$101M. The geographical breakdown of revenue is as follows:-

	Group		
	Financial year ended 30 June 2014 \$'000	2013 \$'000	Increase/ (decrease) %
Singapore	36,418	26,588	37.0%
Malaysia	17,458	19,893	(12.2%)
Thailand	18,079	13,012	38.9%
China	45,854	41,011	11.8%
	<u>117,809</u>	<u>100,504</u>	<u>17.2%</u>

Revenue from the Singapore operation increased due mainly to increase in demand for motor products, commercial equipment and medical devices. The Malaysia operation registered lower revenue due mainly to lower orders for printing and communication products. Thailand recorded higher revenue due to strong orders for its communication products. Higher sales of printing and imaging and retail solution products lifted revenue in China.

Profitability

Gross margin had improved from 4.5% to 7.3% due mainly to higher value-added programs launched in Singapore, Malaysia and Thailand. Margin for the China segment reduced due to price and cost pressures.

The decrease in other income was due mainly to higher insurance claim received in respect of the flood affecting the Thailand operation in the previous year offset by higher government grants received in the current year.

Distribution expenses increased due mainly to higher overseas sales.

Other expenses for the current year mainly relate to the write-off of production tools not required and allowance for impairment loss on investment in associate while other expenses for the previous year mainly relate to exchange loss.

The decrease in finance cost was due mainly to lower bank borrowings.

Income tax expense increased in line with the higher profit.

As a result of the above, profit for the year increased from \$1.2M to \$3.2M. After considering the amount attributable to non-controlling interests, profit attributable to owners of the Company increased by 173% from \$1.2M to \$3.4M.

BALANCE SHEET

Property, plant and equipment decreased due mainly to depreciation which more than offset the acquisition of plant and machinery for replacement purposes.

Interest in associate decreased due mainly to allowance for impairment in value.

Intangible assets decreased due mainly to amortization.

Interest bearing bank loans decreased due mainly to repayment during the period.

Other financial liabilities for the previous year relate to outstanding forward currency contracts.

CASH FLOW STATEMENT

In the financial year under review, the Group generated net cash from operating activities before working capital changes of \$10M. After deducting cash utilised for working capital purposes and income tax, net cash from operations was \$8.1M compared to \$4.7M in FY2013 due mainly to the higher profit.

Net cash incurred for investing activities increased due mainly to higher payment for acquisition of machinery by the Singapore operation in the current year.

Net cash incurred for financing activities increased due mainly to repayment of borrowings and share buyback held as treasury share in the current year.

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

There was no forecast made. The Group's operation in FY 2014 is generally in line with plans reported in the earlier announcements.

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.

While demand for the Singapore operation's motor products, commercial equipment and medical devices are increasing, demand for data media storage products are expected to remain relatively flat. The Malaysia operation's transportation machinery products will continue to grow. The Ayutthaya operation in Thailand will continue to develop its communication product business. Renovation of the Chonburi plant is completed. However, its commencement of operation is delayed due to the current political situation. Automotive, printing and imaging and retail solution products will continue to contribute to revenue for the China operations.

The Group is mindful that challenges including the possible effects from the slow growth and volatile global economy, fluctuations in exchange rates, increase in operating costs and competitive price pressures, will affect its business and profitability. We will continue to build on our core competence as a precision component supplier and intensify efforts to develop innovative solutions in material applications in collaboration with our customers.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on? Yes

Name of Dividend	First & Final
Dividend Type	Cash
Dividend amount per share (in cents)	0.72 cents per ordinary share
Tax rate	Tax Exempt One-Tier

The Board is recommending a first and final tax exempt one-tier dividend of 0.72 cents per share for the year.

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?
Yes

Name of Dividend	First & Final
Dividend Type	Cash
Dividend amount per share (in cents)	0.66 cents per ordinary share
Tax rate	Tax Exempt One-Tier

(c) Date payable

Payment of the said dividends, if approved by shareholders at the forthcoming 16th Annual General Meeting of the Company, will be made on 21 November 2014.

(d) Books closure date

Notice is hereby given that the Transfer Book and Register of Members of the Company will be closed on 14 November 2014 for the preparation of Dividend Warrants. Duly completed registrable transfers received by the Company's Share Registrars, M&C Services Private Limited of 112 Robinson Road #05-01, Singapore 068902 up to 5:00 p.m. on 13 November 2014 will be registered to determine shareholders' entitlement to the proposed dividends.

Shareholders whose securities account with The Central Depository (Private) Limited are credited with shares at 5:00 p.m. on 13 November 2014 will be entitled to the proposed dividend payment.

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

Not applicable.

13. If the Group has obtained a general mandate from shareholders for 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.

Not applicable. No IPT mandate obtained.

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.**

	Singapore \$'000	China \$'000	Thailand \$'000	Malaysia \$'000	Elimination \$'000	Consolidated \$'000
<u>FY 2014</u>						
Revenue and expenses						
Total revenue from external customers	36,418	45,854	18,079	17,458	-	117,809
Inter-segment revenue	3,386	3,218	22	3,896	(10,522)	-
Total revenue	39,804	49,072	18,101	21,354	(10,522)	117,809
Segment results	179	2,294	1,714	573	-	4,760
Unallocated expenses - Finance costs						(221)
Share of results of associate	(15)	-	-	-	-	(15)
Income tax						(1,328)
Profit for the year						3,196
Assets and liabilities						
Segments assets	34,059	35,028	11,980	14,347	-	95,414
Investment in associate	206	-	-	-	-	206
Unallocated assets:						
- deferred tax assets						738
						96,358
Segments liabilities	12,897	9,474	2,747	3,575	-	28,693
Unallocated liabilities:						
- current tax payable						425
- deferred tax liabilities						1,061
						30,179
Other segmental information						
Depreciation	1,012	1,871	749	1,021	-	4,653
Capital expenditure	1,928	513	1,613	257	-	4,311
Amortisation of intangible assets	96	263	-	-	-	359
Impairment loss on investment in associate	153	-	-	-	-	153
Write off on property, plant and equipment	165	-	-	8	-	173
<u>FY 2013</u>						
Revenue and expenses						
Total revenue from external customers	26,588	41,011	13,012	19,893	-	100,504
Inter-segment revenue	4,751	3,553	213	1,657	(10,174)	-
Total revenue	31,339	44,564	13,225	21,550	(10,174)	100,504
Segment results	(3,280)	3,719	1,232	(238)	-	1,433
Unallocated expenses - Finance costs						(290)
Share of results of associate	20	-	-	-	-	20
Income tax credit						12
Profit for the year						1,175
Assets and liabilities						
Segments assets	30,576	38,691	10,474	16,567	-	96,308
Investment in associate	474	-	-	-	-	474
Unallocated assets:						
- deferred tax assets						314
						97,096
Segments liabilities	11,726	11,070	2,358	4,211	-	29,365
Unallocated liabilities:						
- current tax payable						575
- deferred tax liabilities						1,087
						31,027
Other segmental information						
Depreciation	1,089	1,873	717	1,429	-	5,108
Capital expenditure	771	871	687	369	-	2,698
Amortisation of intangible assets	48	107	-	-	-	155
Write off on property, plant and equipment	-	3	-	8	-	11

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.

Please refer to paragraph 8.

16. A breakdown of sales.

	The Group		
	Current financial year ended 30/06/2014 \$'000	Previous financial year ended 30/06/2013 \$'000	% increase/ (decrease)
(a) Sales reported for first half year	61,911	49,588	24.9%
(b) Operating profit after tax before deducting non-controlling interests reported for first half year	2,368	(150)	1,678.7%
(c) Sales reported for second half year	55,898	50,916	9.8%
(d) Operating profit after tax before deducting non-controlling interests reported for second half year	828	1,325	(37.5%)

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 (\$'000)	Previous Full Year (\$'000)
Ordinary	2,058	1,894
Preference	-	-
Total	2,058	1,894

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 officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with any director and/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
Eoo Ged Booy	65	Sister-in-law of Aloysius Lim Cher Kia, the Executive Chairman, and a substantial shareholder of the Company.	Finance and Administration Manager of Chosen Plastic Pte Ltd since 1986.	No changes in the financial year ended 30 June 2014.
Puah Siang Kwang	48	Cousin of Aloysius Lim Cher Kia, the Executive Chairman, and a substantial shareholder of the Company.	General Manager of Chosen (Thailand) Company Limited since 1 July 2004.	No changes in the financial year ended 30 June 2014.

BY ORDER OF THE BOARD

Liew Meng Ling / Soong Wee Choo
Joint Company Secretaries
25 August 2014