

Full Year Financial Statement And Dividend Announcement For the Financial Year Ended 31 March 2016

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

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

Consolidated income statement for the year ended 31 March 2016. These figures have not been audited or reviewed.

	Group		
	2016	2015	Increase/ (Decrease)
	S\$'000	S\$'000	%
Revenue	187,944	168,265	11.7
Cost of sales	(148,579)	(137,301)	8.2
Gross profit	39,365	30,964	27.1
Interest income	99	84	17.9
Other income	1,641	1,010	62.5
Distribution and selling expenses	(3,793)	(3,349)	13.3
Administrative expenses	(20,099)	(17,368)	15.7
Finance costs	(345)	(486)	(29.0)
Share of profit of associated companies	–	436	NM
Profit before taxation	16,868	11,291	49.4
Taxation	(3,901)	(3,808)	2.4
Profit for the year attributable to owners of the Company	12,967	7,483	73.3
	=====	=====	

NM – Not meaningful

Consolidated statement of comprehensive income for the year ended 31 March 2016.
These figures have not been audited or reviewed.

	Group		
	2016	2015	Increase/ (Decrease)
	S\$'000	S\$'000	%
Profit for the year	12,967	7,483	73.3
Other comprehensive income :			
Item that will not be reclassified to profit or loss			
Actuarial gain on defined benefit plan	–	91	NM
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	–	91	NM
	-----	-----	
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation	(4,292)	4,369	NM
Share of other comprehensive income of associated companies	–	136	NM
Transfer to profit or loss upon disposal of associated companies	–	304	NM
Transfer to profit or loss upon liquidation of a subsidiary	–	(18)	NM
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	(4,292)	4,791	NM
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Other comprehensive (loss)/income for the year, net of tax	(4,292)	4,882	NM
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Total comprehensive income for the year attributable to owners of the Company	8,675	12,365	(29.8)
	=====	=====	

1(a)(ii) The following items (with appropriate breakdowns and explanations), if significant, must either be included in the income statement or in the notes to the income statement for the current financial period reported on and the corresponding period of the immediately preceding financial year:-

		Group	
		2016	2015
		S\$'000	S\$'000
	Profit from operations before taxation was arrived at after charging/(crediting)		
(A)	Depreciation of plant and equipment	7,187	7,390
(B)	Amortisation of intangible assets	298	203
(C)	Allowance for inventory write down	1,151	495
(D)	Inventories written off	39	160
(E)	Foreign exchange (gain)/loss	(726)	329
(F)	Net fair value (gain)/loss on derivative financial assets	(6)	38
(G)	Plant and equipment written off	558	67
(H)	Loss/(gain) on disposal of plant and equipment	148	(2)
(I)	Loss on disposal of associated companies	–	633
(J)	Impairment loss on plant and equipment	15	34
(K)	Bad debt written off	–	35

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

	Group		Company	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
	S\$'000	S\$'000	S\$'000	S\$'000
Non-Current Assets				
Plant and equipment	30,736	30,320	673	702
Goodwill and other intangible assets	5,762	5,853	76	28
Investments in subsidiary companies	—	—	27,121	27,121
Loans due from subsidiary companies	—	—	19,591	17,091
Deferred tax assets	495	562	—	—
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	36,993	36,735	47,461	44,942
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Current Assets				
Inventories	20,429	20,659	128	217
Trade and other receivables	47,526	46,921	9,296	11,852
Other assets	894	433	—	—
Prepayments	1,826	1,788	64	47
Cash and short-term deposits	38,952	35,962	15,462	14,467
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	109,627	105,763	24,950	26,583
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Current Liabilities				
Trade and other payables	36,928	34,728	8,460	8,661
Loans and borrowings	7,237	9,720	1,574	1,574
Derivatives	—	6	—	4
Income tax payable	750	929	—	—
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	44,915	45,383	10,034	10,239
	-----	-----	-----	-----
Net Current Assets	64,712	60,380	14,916	16,344
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Non-Current Liabilities				
Loans and borrowings	221	349	181	255
Provision for defined benefit plan	351	326	—	—
Deferred tax liabilities	545	702	—	—
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	1,117	1,377	181	255
	-----	-----	-----	-----
Net Assets	100,588	95,738	62,196	61,031
	=====	=====	=====	=====
Equity attributable to owners of the Company				
Share capital	57,787	57,787	57,787	57,787
Share option reserve	—	335	—	335
Foreign currency translation reserve	(409)	3,883	—	—
Retained earnings	36,382	28,747	4,409	2,909
Statutory reserve	6,828	4,986	—	—
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Total Equity	100,588	95,738	62,196	61,031
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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

31 March 2016		31 March 2015	
Secured S\$000	Unsecured S\$000	Secured S\$000	Unsecured S\$000
106	7,131	119	9,601

Amount repayable after one year

31 March 2016		31 March 2015	
Secured S\$000	Unsecured S\$000	Secured S\$000	Unsecured S\$000
221	–	349	–

Details of any collateral

The secured borrowings comprise assets acquired under hire-purchase arrangements.

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

	Group	
	2016	2015
	S\$'000	S\$'000
Cash flows from operating activities		
Profit from operations before taxation	16,868	11,291
Adjustments for :		
Interest income	(99)	(84)
Loss/(gain) on disposal of plant and equipment	148	(2)
Finance costs	345	486
Depreciation of plant and equipment	7,187	7,390
Impairment loss on plant and equipment	15	34
Amortisation of intangible assets	298	203
Allowance for inventory write down	1,151	495
Inventories written off	39	160
Plant and equipment written off	558	67
Bad debts written off	—	35
Loss on disposal of associated companies	—	633
Net fair value (gain)/loss on derivatives	(6)	38
Provision for defined benefit plan	56	34
Share of profit of associated companies	—	(436)
Currency translation differences	(2,288)	2,730
	-----	-----
Operating profit before working capital changes	24,272	23,074
Increase in inventories	(960)	(3,457)
Increase in trade and other receivables	(603)	(8,619)
Increase in prepayments	(38)	(260)
Increase in trade and other payables	2,200	7,329
	-----	-----
Total changes in working capital	599	(5,007)
Cash flows from operations	24,871	18,067
Interest paid	(345)	(486)
Interest received	99	84
Income taxes paid	(4,152)	(2,982)
	-----	-----
Net cash flows from operating activities	20,473	14,683
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Cash flows from investing activities		
Purchases of plant and equipment	(9,535)	(4,811)
Purchases of intangible assets	(209)	(284)
Down-payments placed for acquisition of plant and machinery	(857)	(343)
Proceeds from disposal of plant and equipment	171	106
Net proceeds from disposal of associated companies	—	3,494
Currency translation differences	294	(204)
	-----	-----
Net cash flows used in investing activities	(10,136)	(2,042)
	-----	-----
Cash flows from financing activities		
Dividends paid	(3,825)	(1,639)
Proceeds from loans and borrowings	—	1,016
Repayment of loans and borrowings	(2,168)	(5,096)

Repayment of obligations under finance leases	(138)	(120)
Currency translation differences	57	(118)
	-----	-----
Net cash flows used in financing activities	(6,074)	(5,957)
	-----	-----
Net increase in cash and cash equivalents	4,263	6,684
Effect of exchange rate changes on cash and cash equivalents	(1,273)	1,017
Cash and cash equivalents, beginning of year	35,962	28,261
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Cash and cash equivalents, end of year	38,952	35,962
	=====	=====

Cash and cash equivalents

Cash and cash equivalents included in the consolidated statement of cash flows comprise the following amounts:

	2016	2015
	S\$'000	S\$'000
Cash and short-term deposits	38,952	35,962
	=====	=====

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	Equity attributable to owners of the Company, total S\$'000	Attributable to owners of the Company				
		Share capital S\$'000	Share option reserve S\$'000	Foreign currency translation reserve S\$'000	Retained earnings S\$'000	Statutory reserve S\$'000
Opening balance at 1 April 2015	95,738	57,787	335	3,883	28,747	4,986
Profit for the year	12,967	–	–	–	12,967	–
<u>Other comprehensive loss</u>						
Foreign currency translation	(4,292)	–	–	(4,292)	–	–
Other comprehensive loss for the year, net of tax	(4,292)	–	–	(4,292)	–	–
Total comprehensive income/(loss) for the year	8,675	–	–	(4,292)	12,967	–
<u>Contributions by and distributions to owners</u>						
Dividends on ordinary shares	(3,825)	–	–	–	(3,825)	–
<u>Others</u>						
Transfer to statutory reserve	–	–	–	–	(1,842)	1,842
Expiry of share options	–	–	(335)	–	335	–
Total others	–	–	(335)	–	(1,507)	1,842
Closing balance at 31 March 2016	100,588	57,787	–	(409)	36,382	6,828

Group	Attributable to owners of the Company						
	Equity attributable to owners of the Company, total	Share capital	Share option reserve	Foreign currency translation reserve	Reserve on acquisition of non-controlling interests	Retained earnings	Statutory reserve funds
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Opening balance at 1 April 2014	85,012	57,787	1,063	(908)	101	23,574	3,395
Profit for the year	7,483	–	–	–	–	7,483	–
<u>Other comprehensive income</u>							
Foreign currency translation	4,369	–	–	4,369	–	–	–
Share of other comprehensive income of associated companies	136	–	–	136	–	–	–
Transfer to profit or loss on disposal of associated companies	304	–	–	304	–	–	–
Transfer to profit or loss on liquidation of a subsidiary	(18)	–	–	(18)	–	–	–
Actuarial gain on defined benefit plan	91	–	–	–	–	91	–
Other comprehensive income for the year, net of tax	4,882	–	–	4,791	–	91	–
Total comprehensive income for the year	12,365	–	–	4,791	–	7,574	–
<u>Contributions by and distributions to owners</u>							
Dividends on ordinary shares	(1,639)	–	–	–	–	(1,639)	–
<u>Others</u>							
Transfer to statutory reserve	–	–	–	–	–	(1,591)	1,591
Expiry of share options	–	–	(728)	–	–	728	–
Transfer to retained earnings on liquidation of a subsidiary	–	–	–	–	(101)	101	–
Total others	–	–	(728)	–	(101)	(762)	1,591
Closing balance at 31 March 2015	95,738	57,787	335	3,883	–	28,747	4,986

Company	Equity, total S\$'000	Share capital S\$'000	Share option reserve S\$'000	Retained earnings S\$'000
Opening balance at 1 April 2015	61,031	57,787	335	2,909
Profit, net of tax and representing other comprehensive income for the year	4,990	–	–	4,990
Total comprehensive income for the year	4,990	–	–	4,990
<u>Contributions by and distribution to owners</u>				
Dividends on ordinary shares	(3,825)	–	–	(3,825)
<u>Others</u>				
Expiry of share options	–	–	(335)	335
Closing balance as at 31 March 2016	62,196	57,787	–	4,409

Company	Equity, total S\$'000	Share capital S\$'000	Share option reserve S\$'000	Retained earnings S\$'000
Opening balance at 1 April 2014	62,248	57,787	1,063	3,398
Profit, net of tax and representing other comprehensive income for the year	422	–	–	422
Total comprehensive income for the year	422	–	–	422
<u>Contributions by and distribution to owners</u>				
Dividends on ordinary shares	(1,639)	–	–	(1,639)
<u>Others</u>				
Expiry of share option	–	–	(728)	728
Closing balance as at 31 March 2015	61,031	57,787	335	2,909

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 were no changes in the Company's issued share capital since 31 March 2015.

On 1 September 2015, the Company completed a share consolidation exercise ("Share Consolidation") in which every five (5) existing ordinary shares were consolidated into one (1) ordinary share and the issued share capital of the Company now comprises 54,640,986 Consolidated Shares, after disregarding fractional entitlements, as follows:

	Number of ordinary shares
Ordinary shares issued and fully paid	
Balance as at 1 April 2015	273,204,948
Share Consolidation	(218,563,962)
Balance as at 31 March 2016	54,640,986

As at 31 March 2016, the Share Option Scheme has expired, there were no unissued shares under the Share Option Scheme (31 March 2015 : 3,060,000).

Details are as follows:

Date of grant	Balance at 01.04.15	Lapsed at 01.09.15	Balance at 01.09.15	Share Consolidation	Balance outstanding at 01.09.15	Lapsed at 31.03.16	Balance outstanding at 31.03.16	Subscription price	Expiry date
16.11.2005	3,060,000	(200,000)	2,860,000	(2,288,000)	572,000 [#]	(572,000)	—	S\$1.625 [#]	15.11.2015
	3,060,000	(200,000)	2,860,000	(2,288,000)	572,000	(572,000)	—		
	=====	=====	=====	=====	=====	=====	=====		

[#] Note : The outstanding share options and the exercise price of the share options were adjusted accordingly following the Share Consolidation.

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.

	Group		
	31.03.2016	31.03.2015	31.03.2015
	After Share Consolidation	After Share Consolidation	Before Share Consolidation
Total number of issued ordinary shares excluding treasury shares	54,640,986	54,640,986	273,204,948

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 neither been audited nor 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 applied the same accounting policies and methods of computation for the current financial year as compared with the most recent audited annual financial statements as at 31 March 2015 as well as applicable Financial Reporting Standards (FRS) which became effective for financial year beginning on or after 1 April 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**

The adoption of the new/revised FRS did not result in any substantial change to the Group's accounting policies nor any significant impact on the financial statements.

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**

	Group		
	31.03.2016	31.03.2015	31.03.2015
	After Share Consolidation	After Share Consolidation	Before Share Consolidation
Earnings per ordinary share for the year based on net profit attributable to shareholders:			
(i) Based on existing issued share capital	23.73cts	13.70cts [#]	2.74cts
(ii) On a fully diluted basis	23.73cts	13.70cts [#]	2.74cts

Explanatory Note:

- Basic earnings per share for the year ended 31 March 2016 was calculated based on the weighted average number of 54,640,986 (after the completion of the Share Consolidation) ordinary shares (31 March 2015 : 273,204,948 ordinary shares) in issue during the year.
- There were no outstanding share options for the year ended 31 March 2016 (31 March 2015 : 3,060,000). The effect of the exercise of all share options outstanding of 3,060,000 ordinary shares for the previous financial year was not included in the calculation of diluted EPS because they are anti-dilutive.

[#] For comparison, earnings per share for the previous corresponding financial year have been re-computed based on the revised weighted average number of 54,640,986 (after the completion of the Share Consolidation) ordinary shares in issue during the financial year. Any difference is due to rounding.

7. **Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-**
(a) current financial period reported on and (b) immediately preceding financial year.

	Group			Company		
	31.03.2016	31.03.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2015
	After Share Consolidation	After Share Consolidation	Before Share Consolidation	After Share Consolidation	After Share Consolidation	Before Share Consolidation
	Cents	Cents	Cents	Cents	Cents	Cents
Net asset value per ordinary share based on issued share capital at the end of the year	184.09	175.21*	35.04	113.83	111.69*	22.34

* Note : For comparison, the Group's and Company's net asset value per ordinary share for the previous corresponding financial year have been re-computed based on the revised number of 54,640,986 ordinary shares as a result of the Share Consolidation. Any difference is due to rounding.

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 the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

Revenue

The Group posted revenue of S\$187.9 million in FY 2016 as compared to S\$168.3 million in FY 2015. The increase of S\$19.6 million or 11.7% was mainly attributed to higher customers' orders from the automotive sector.

The breakdown of revenue is as follows :-

	FY 2016		FY 2015		Increase/ (decrease)
	S\$'000	% of total sales	S\$'000	% of total sales	%
Automotive	158,857	84.5	132,764	78.9	19.7
Computer Peripherals	11,959	6.4	12,811	7.6	(6.7)
Consumer Electronics and others	11,275	6.0	13,354	7.9	(15.6)
Healthcare	5,853	3.1	9,336	5.6	(37.3)
Total	187,944	100.0	168,265	100.0	11.7

Automotive sector continued to be the key revenue growth driver, accounting for 84.5% of the Group's total revenue as compared to 78.9% in FY 2015. This sector delivered robust growth with revenue increasing by S\$26.1 million or 19.7% from S\$132.8 million to S\$158.9 million. The increase was mainly attributable to higher volume of business from existing customers.

On the other hand, revenue from the computer peripherals sector registered a decline of S\$0.8 million or 6.7% from S\$12.8 million to S\$12.0 million. The decrease was mainly due to the lower demand of plastic components for printers.

Revenue from consumer electronics and others sector also registered a decline of S\$2.1 million or 15.6% from S\$13.4 million to S\$11.3 million. The decrease was mainly due to lower sales of plastic components for smartphones and telecommunication products.

Revenue from the healthcare sector recorded a reduction of S\$3.4 million or 37.3% from S\$9.3 million to S\$5.9 million. The decrease was mainly attributable to lower demand and planned cessation of plastic sales to a major medical customer due to the right sizing of production facility of a subsidiary.

Profitability

Gross profit increased by 27.1% or S\$8.4 million from S\$31.0 million to S\$39.4 million. Gross profit margin has also increased from 18.4% to 20.9% in FY 2016 mainly as a result of stringent cost control as well as higher productivity and efficiency with the adoption of automation solutions in our production facilities.

Other income increased by S\$0.6 million or 62.5% from S\$1.0 million to S\$1.6 million, mainly due to an exchange gain of S\$0.7 million as a result of the substantial strengthening of the US Dollar against Singapore Dollar and Chinese Reminbi in FY 2016.

Distribution and selling expenses increased by S\$0.4 million or 13.3%, mainly due to higher labour costs and traveling expenses, in line with the increase in revenue.

Administrative expenses increased by S\$2.7 million or 15.7%, mainly due to higher administrative salary expenses and higher provisions for incentive payments and bonuses, in line with the increase in profits. In addition, there were higher plant and equipment written off, higher depreciation and reinstatement expenses, due to the consolidation of our production facilities.

Finance costs decreased by S\$0.1 million or 29.0%, mainly due to repayment of bank loans by the subsidiary companies.

There was no share of profit or loss of associated companies in FY 2016 as the Group had disposed of its entire interests in associated companies in December 2014.

Income tax expense of S\$3.9 million was mainly due to taxable profits generated by the subsidiary companies in China and Thailand. In FY 2016, there was a refund on tax deducted at source from dividends paid by a China subsidiary company, amounting to about S\$0.5 million after approval was obtained from the China's State Administration of Taxes to reduce the withholding tax rate from 10% to 5%. This was in respect of a double taxation agreement between Singapore and the PRC. In addition, there was a reduction in deferred taxation of S\$0.1 million in the current financial year. On the other hand, deferred tax effect on the losses of certain Group companies were not recognised because of the uncertainty of realisation of future profits. Overall, these have resulted in a lower effective tax rate as compared to FY 2015.

Resulting from the higher revenue and improved margins, Group net profit attributable to owners of the Company surged 73.3% or S\$5.5 million from S\$7.5 million to S\$13.0 million in FY 2016.

Balance Sheet

The increase in trade and other payables was in line with the increase in level of activities.

The decrease in loans and borrowings was mainly due to the repayment of bank loans.

The movement in foreign currency translation reserve was mainly due to the translation of foreign subsidiaries' financial statements to Singapore dollar.

Cash Flow Statement

With the improvement in working capital as well as higher profits achieved in FY 2016, the Group generated positive cash flow from operating activities of S\$20.5 million, an increase of S\$5.8 million as compared to the previous corresponding financial year.

Net cash used in investing activities of S\$10.1 million was mainly due to purchases of plant and equipment to enhance production capacity and capability to meet customers' requirements.

Net cash used in financing activities of S\$6.1 million was mainly due to the payment of dividends as well as the repayment of bank loans and finance leases by the Group.

Overall, the Group's cash and cash equivalents increased by S\$3.0 million from S\$36.0 million as at 31 March 2015 to S\$39.0 million as at 31 March 2016.

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

Not applicable.

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

The industry in which the Group operates is expected to remain subdued, having been hit hard by tepid global growth and ongoing restructuring. The volatility in exchange rates and rising operating costs have also resulted in a challenging business environment.

With the uncertain environment, the Group will continue to improve on operational efficiencies and enhance production capability through automation solutions.

With the strong engineering capabilities, skilled workforce and healthy balance sheet, the Group will focus on expanding its profitable operations to secure more global programs.

11. Dividend***(a) Current Financial Period Reported On***

Any final ordinary dividend has been recommended for the current financial period reported on? Yes

Name of Dividend	Final	Special
Dividend Type	Cash	Cash
Dividend Amount per Share* (in share)	3.0 cents per ordinary share	2.0 cents per ordinary share
Tax Rate	Tax Exempt (one-tier)	Tax Exempt (one-tier)

Name of Dividend	Interim
Dividend Type	Cash
Dividend Amount per Share* (in share)	2.0 cents per ordinary share
Tax Rate	Tax Exempt (one-tier)

* On 1 September 2015, the Company completed a share consolidation in which every five (5) existing ordinary shares were consolidated into one (1) ordinary share and the issued share capital of the Company now comprises 54,640,986 Consolidated Shares, after disregarding fractional entitlements.

(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	Special
Dividend Type	Cash	Cash
Dividend Amount per Share* (in share)	0.6 cents per ordinary share	0.4 cents per ordinary share
Tax Rate	Tax Exempt (one-tier)	Tax Exempt (one-tier)

* Before Share Consolidation and based on the issued share capital of 273,204,948 ordinary shares.

(c) Date payable

To be announced at a later date

(d) Books closure date

To be announced at a later date

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.**

The Company does not have an IPT Mandate.

Name of interested person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000)
	S\$'000
Consultancy fee paid to a director	
- Foo Meng Tong	180

- 14. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).**

The Company has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1) of the Listing Manual.

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

15. Segmented revenue and results for operating 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

Business segments

The following table presents revenue and results information regarding the Group's business segments for the years ended 31 March 2016 and 2015.

	Plastic injection		Tooling		Adjustments and eliminations		Per consolidated financial statements	
	2016 S\$000	2015 S\$000	2016 S\$000	2015 S\$000	2016 S\$000	2015 S\$000	2016 S\$000	2015 S\$000
Revenue:								
Sales to external customers	176,690	156,679	11,254	11,586			187,944	168,265
Results:								
Interest income	80	71	19	13			99	84
Depreciation and amortisation	7,075	7,147	410	446			7,485	7,593
Share of profit of associated companies	—	(436)	—	—			—	(436)
Other non-cash expenses	1,792	862	27	1			1,819	863
Finance cost	339	478	6	8			345	486
Segment profit	16,105	11,256	763	35			16,868	11,291
Assets:								
Additions to non-current assets	10,016	5,348	122	47			10,138	5,395
Segment assets	137,536	129,892	8,589	12,044	495	562	146,620	142,498
Segment liabilities	42,814	43,215	1,923	1,914	1,295	1,631	46,032	46,760

Geographical information

Revenue and non-current assets information based on the geographical location of operations are as follows:

	Revenue		Non-current assets	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
China	121,598	102,302	15,990	13,745
Malaysia	25,581	17,567	4,498	4,902
Thailand	21,477	21,783	8,344	8,279
Singapore	19,288	26,613	7,666	9,247
	187,944	168,265	36,498	36,173

Non-current assets information presented above exclude deferred tax assets.

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

Business Segments

Revenue from the plastic segment achieved growth of 12.8% or S\$20.0 million from S\$156.7 million to S\$176.7 million. The increase was mainly due to higher volume of business from existing customers in the automotive sector. This has also resulted in the increase in plastic segment profit by 43.1% or S\$4.8 million as compared to FY 2015.

On the other hand, revenue from the tooling segment decreased marginally from S\$11.6 million to S\$11.3 million. However, tooling segment profit increased by S\$0.7 million mainly due to stringent cost control and improved efficiency.

Geographical Information

Revenue by geographical areas is based on location of operations.

Geographically, revenue from China continued to delivered robust growth, increasing by S\$19.3 million or 18.9% from S\$102.3 million in FY 2015 to S\$121.6 million in FY2016. This revenue accounted for 64.7% of the Group's total revenue as compared to approximately 60.8% in FY 2015. The increase was mainly due to strong orders from the automotive sector.

Revenue from Malaysia was S\$25.6 million, an increase of S\$8.0 million or 45.6% as compared to S\$17.6 million in FY 2015. The increase was mainly due to strong orders from the automotive sector.

On the other hand, revenue from Singapore registered a reduction of S\$7.3 million or 27.5%, mainly due to lower demand as well as planned cessation of plastic sales to a major medical customer due to the right sizing of production facility of a subsidiary.

Revenue from Thailand reduced marginally by S\$0.3 million or 1.4% in FY 2016.

17. A breakdown of sales as follows:

	Group 2016 S\$'000	Group 2015 S\$'000	Increase/ (Decrease) %
(a) Sales reported for first half year	88,826	81,575	8.9
(b) Operating profit after taxation for first half year	4,577	3,420	33.8
(c) Sales reported for second half year	99,118	86,690	14.3
(d) Operating profit after taxation for second half year	8,390	4,063	106.5

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

	Latest Full Year (S\$000)	Previous Full Year (S\$000)
Ordinary	3,825	2,732
Preference	0	0
Total:	3,825	2,732

19. 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
Chen Keng Or	52	Brother-in-law of Tan Choon King (see note below)	Program Director 1 st July 2011 1) Liaising with customers on details of products; and 2) In charge of costing and new projects.	Resigned on 5 October 2015.

Note: Mr Tan Choon King is the President and CEO, and substantial shareholder of the Company.

BY ORDER OF THE BOARD
Fischer Tech Ltd

Chuang Sheue Ling and Tan Ching Chek
Joint Company Secretaries
Date : 27 May 2016