### FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR HALF YEAR ENDED 31 MARCH 2017

### These figures have not been audited

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

### Statement of comprehensive income for the period ended 31 March 2017

	Grou	%	
	31 March 2017 \$`000	31 March 2016 \$`000	
Revenue	67,210	71,220	-5.6%
Cost of Sales	(54,500)	(54,067)	0.8%
Gross Profit	12,710	17,153	-25.9%
Distribution Costs	(1,214)	(1,301)	-6.7%
Administrative Costs	(5,440)	(5,093)	6.8%
Other Operating Costs	(748)	(3,094)	-75.8%
Profit from operating activities	5,308	7,665	-30.8%
Interest income Finance Cost Other income	277 (56) 1,533	125 (81) 311	121.6% -30.9% 392.9%
Profit before taxation	7,062	8,020	-11.9%
Taxation	(1,675)	(1,924)	-12.9%
Profit for the period	5,387	6,096	-11.6%
Attributable to: Equity holders of the Company Non-controlling interests	5,415 (28) <b>5,387</b>	6,132 (36) <b>6,096</b>	
Profit for the period	5,387	6,096	
Other comprehensive income:			
Foreign currency translation Fair value adjustment	(1,252) 2	292 (4)	
Other comprehensive income for the period, net of tax	(1,250)	288	
Total comprehensive income for the period	4,137	6,384	
Attributable to: Equity holders of the Company Non-controlling interests	4,118 19 4,137	6,472 (88) 6,384	

Note: Some comparative figures have been reclassified to conform to the current year's presentation.

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 the corresponding period of the immediately preceding financial year.

Profit is arrived at after (charging)/crediting:

	Gro	%	
	31 March 2017 \$`000	31 March 2016 \$`000	
Depreciation of property, plant and equipment	(1,736)	(2,071)	-16%
Interest expense	(56)	(81)	-31%
Foreign exchange gain/(loss), net	691	(1,110)	NM
Interest income from bank deposits	186	33	464%
Interest income from held-to-maturity investments	91	92	-1%
(Loss)/gain on disposal of property, plant and equipment	(101)	18	NM

NM: Not meaningful

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

Statement of Financial Position as at:

	Gro	aun	Company		
	31 March 2017 \$`000	30 September 2016 \$`000	31 March 2017 \$`000	30 September 2016 \$`000	
Non-current assets					
Property, plant and equipment	36,301	36,651	6,871	6,940	
Available-for-sale investments	7	5	7	5	
Interest in subsidiaries	-	-	15,226	15,226	
Held-to-maturity investments	6,077	6.087	6,077	6,087	
Deferred tax assets	8	141	-	-	
	42,393	42,884	28,181	28,258	
Current assets					
Inventories	35,908	31,231	1,368	3.353	
Trade receivables	22,511	29,911	9,279	16,583	
Other receivables, deposits and	,	20,011	0,270		
prepayments	3,423	3.617	484	530	
Amount due from subsidiaries	0,420	0,017	31,139	22,826	
Derivatives	483	329	483	329	
	483 460	329 472	483	329	
Tax recoverable			-	-	
Cash and cash equivalents	41,780	46,006	35,067	38,777	
Current liabilities	104,565	111,566	77,820	82,398	
Trade payables	5,095	7,357	4,702	11,130	
Other payables and accruals	5,194	9,315	3,317	5,814	
Provision for warranty	678	759	5,517	5,614	
Term loans	1,000	1,000	1,000	1,000	
	,	,	1,000	1,000	
Derivatives	-	-	-	-	
Obligations under hire purchase			(00		
contracts	238	297	126	87	
Income tax payables	2,029	1,855	1,750	1,463	
	14,234	20,583	10,895	19,494	
Net current assets	90,331	90,983	66,925	62,904	
Non-current liabilities					
Term loans	1,917	2,417	1,917	2,417	
Obligations under hire purchase					
contracts	157	79	154	62	
Deferred tax liabilities	1,975	2,007	140	80	
	4,049	4,503	2,211	2,559	
	128,675	129,364	92,895	88,603	
Equity attributable to equity		- , • • •	- ,	, • • •	
holders of the Company		<b>Fo </b> -	<b>Fa </b> -	<b>Fo </b> -	
Share capital	56,770	56,770	56,770	56,770	
Retained earnings	77,982	77,393	35,743	31,453	
Fair value adjustment reserve	1	(1)	1	(1)	
Capital reserve	104	104	-	-	
Asset revaluation reserve	1,867	1,867	194	194	
Share option reserve	187	187	187	187	
Foreign currency translation					
reserve	(9,267)	(7,968)	-	-	
	127,644	128,352	92,895	88,603	
Non-controlling interests	1,031	1,012	-	-	
Total equity	128,675	129,364	92,895	88,603	

Note: Some comparative figures have been reclassified to conform to the current year's presentation.

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### 1(b) (ii) Aggregate amount of Group's borrowings and debt securities.

Amount repayable in one year or less or in demand

	31 March 2017 \$`000 Secured	31 March 2017 \$`000 Unsecured	30 September 2016 \$`000 Secured	30 September 2016 \$`000 Unsecured
	238	1,000	297	1,000
Amount repayable after one year				
	31 March 2017 \$`000	31 March 2017 \$`000	30 September 2016 \$`000	30 September 2016 \$`000
	Secured	Unsecured	Secured	Unsecured
	157	1,917	79	2,417

Details of any collateral As at 31 March 2017, the Group's secured borrowings comprised outstanding finance lease balances.

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

Consolidated Statement of Cash Flows for the period ended 31 March 2017

31 March 2017 \$ 00031 March 2016 \$ 000Cash flows from operating activities7.0628.020Adjustments for: Depreciation of property, plant and equipment1.7362.071Loss/(gail) on disposal of property, plant and equipment101(18)Property, plant and equipment101(18)Far value gain on derivative(154)(1967)Interest income from bark deposits(166)(33)Interest income from bark deposits(166)(33)Interest income from bark deposits(186)(33)Interest income from bark deposits(186)(138)Interest income from bark deposits(158)(15824)Decrease in payables(1.1582)(1.2274)Cash generated from operations(1.388)(1.585)Interest income from hark deposits(1.585)(1.665)Interest received116331Interest income from hark depuipment(2.669)(2.640)Purchase of property, plant and equipment(2.669)(2.640)Proceed from disposal of property, plant and equipment(133)(405)Purchase of property, plant and equipment(2.669)(2.640)Proceed from disposal of property, plant and equipment(2.669)(2.640) <th>Consolidated Statement of Cash Flows for the period ended 31 March 2017</th> <th colspan="2">Group</th>	Consolidated Statement of Cash Flows for the period ended 31 March 2017	Group	
Profit before tax     7,062     8,020       Adjustments for:     Deprediction of property, plant and equipment     1,736     2,071       Less/(gain) on disposal of property, plant and equipment     101     (18)       Vriperty, plant and equipment written off     8     519       Write back for provision of warranty     (81)     (35)       Amortisation of bond prenium     10     10       Fair value gain on derivative     (154)     (1967)       Interest income from bank deposits     (186)     (33)       Interest income from bank deposits     (186)     (33)       Interest income from bank deposits     (191)     (92)       Foreign currency translation adjustment     (337)     932       Operating profit before working capital changes     (1,4677)     4,432       Uncrease in receivables     7,594     15,824       Decrease in receivables     (1,388)     (1,585)       Interest income from bed-to-matinty investments     (6,464)     (12,274)       Cash generated from operations     (1,388)     (1,585)       Interest income from held-to-matinty investments     (9)     (2,669)     (2,640)       Purchase of property, plant and equipment     (2,669)     (2,640)       Procease from investing activities     (2,313)     (2,669)     (2,640)		•••••••	••••••
Adjustments for:     1.736     2.071       Depreciation of property, plant and equipment     101     101       Loss(gain) on disposal of property, plant and equipment written off     8     519       Write back for provision of warranty     (81)     (35)       Amoritisation of bond premium     10     10       Fair value gain on derivative     (154)     (967)       Interest income from bank deposits     (186)     (33)       Interest income from bank deposits     (181)     (0,482)       Interest income from bank deposits     (184)     (12,274)       Decrease in receivables     2,594     15,824       Decrease in receivables     4,577     18,470       Income tax paid     (1389)     (1,585)       Interest income from held-to-maturity investments     91     92       Verchase of property, plant and equipment     (2,669)     (2,640)       Proceeds from investing activities     (2,313)     (2,406)       Cash flows from financ	Cash flows from operating activities		
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Operating profit before working capital changes (Increase)/decrease in inventories       8,124       10,488         Decrease in receivables       7,594       15,824         Decrease in payables       (6,464)       (12,274)         Cash generated from operations Income tax paid       4,577       18,470         Income tax paid       (1,388)       (1,588)         Interest received       186       33         Interest paid       (56)       (81)         Net cash generated from operating activities       3,319       16,837         Cash flows from investing activities       3,319       16,837         Purchase of property, plant and equipment Interest income from held-to-maturity investments       91       92         Net cash used in investing activities       (2,313)       (2,406)         Cash flows from financing activities       (2,313)       (2,406)         Repayment of finance lease obligations Repayment of term loan       (1500)       (500)         Proceed from exercise of employee share options       -       9       9         Dividends paid       (4,826)       (6,033)       (4,826)       (6,033)         Net cash flows used in financing activities       (4,503)       7,502       (4,826)       (6,033)         Repayment of financing activities			
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Cash flows from investing activitiesPurchase of property, plant and equipment Interest income from held-to-maturity investments(2,669) (2,640)Proceeds from disposal of property, plant and equipment Interest income from held-to-maturity investments265 91Net cash used in investing activities(2,313) (2,406)Cash flows from financing activities(2,313) (2,406)Repayment of finance lease obligations Repayment of term loan Proceed from exercise of employee share options Dividends paid(183) (4,826)Net cash flows used in financing activities- 9Net cash flows used in financing activities(4,826) (6,033)Net cash flows used in financing activities(5,509) (6,929)Net cash flows used in financing activities(4,503) (5,509)Net (decrease)/increase in cash and cash equivalents Cash and cash equivalents at 1 October Effect of exchange rate changes on cash and cash equivalents Cash and cash equivalents Cash and cash equivalents Cash and cash equivalents Cash and cash equivalents(2,606) (4,503) (7,502 (6,929)	Interest paid	(56)	(81)
Purchase of property, plant and equipment(2,669)(2,640)Proceeds from disposal of property, plant and equipment265142Interest income from held-to-maturity investments9192Net cash used in investing activities(2,313)(2,406)Cash flows from financing activities(183)(405)Repayment of finance lease obligations(183)(405)Repayment of term loan(500)(500)Proceed from exercise of employee share options-9Dividends paid(4,826)(6,033)Net cash flows used in financing activities(4,503)7,502Cash and cash equivalents at 1 October(4,503)7,502Cash and cash equivalents on cash and cash equivalents(4,006)38,432Effect of exchange rate changes on cash and cash equivalents277(909)	Net cash generated from operating activities	3,319	16,837
Proceeds from disposal of property, plant and equipment Interest income from held-to-maturity investments265142Net cash used in investing activities(2,313)(2,406)Cash flows from financing activities(2,313)(2,406)Repayment of finance lease obligations Repayment of term loan(183)(405)Proceed from exercise of employee share options500)(500)Dividends paid(4,826)(6,033)Net cash flows used in financing activities(5,509)(6,929)Net cash flows used in financing activities(4,503)7,502Cash and cash equivalents at 1 October Effect of exchange rate changes on cash and cash equivalents277(909)	Cash flows from investing activities		
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Net cash used in investing activities       (2,313)       (2,406)         Cash flows from financing activities       (183)       (405)         Repayment of finance lease obligations       (183)       (405)         Repayment of term loan       (500)       (500)         Proceed from exercise of employee share options       -       9         Dividends paid       (4,826)       (6,033)         Net cash flows used in financing activities       (5,509)       (6,929)         Net (decrease)/increase in cash and cash equivalents       (4,503)       7,502         Cash and cash equivalents at 1 October       46,006       38,432         Effect of exchange rate changes on cash and cash equivalents       277       (909)		265	142
Cash flows from financing activities         Repayment of finance lease obligations         Repayment of finance lease obligations         Proceed from exercise of employee share options         -       9         Dividends paid       (4,826)         Net cash flows used in financing activities       (5,509)         Net (decrease)/increase in cash and cash equivalents       (4,503)         Cash and cash equivalents at 1 October       46,006         Effect of exchange rate changes on cash and cash equivalents       277	Interest income from held-to-maturity investments	91	92
Repayment of finance lease obligations(183)(405)Repayment of term loan(500)(500)Proceed from exercise of employee share options-9Dividends paid(4,826)(6,033)Net cash flows used in financing activities(5,509)(6,929)Net (decrease)/increase in cash and cash equivalents(4,503)7,502Cash and cash equivalents at 1 October46,00638,432Effect of exchange rate changes on cash and cash equivalents277(909)	Net cash used in investing activities	(2,313)	(2,406)
Repayment of term loan(500)(500)Proceed from exercise of employee share options-9Dividends paid(4,826)(6,033)Net cash flows used in financing activities(5,509)(6,929)Net (decrease)/increase in cash and cash equivalents(4,503)7,502Cash and cash equivalents at 1 October46,00638,432Effect of exchange rate changes on cash and cash equivalents277(909)	Cash flows from financing activities		
Repayment of term loan(500)(500)Proceed from exercise of employee share options-9Dividends paid(4,826)(6,033)Net cash flows used in financing activities(5,509)(6,929)Net (decrease)/increase in cash and cash equivalents(4,503)7,502Cash and cash equivalents at 1 October46,00638,432Effect of exchange rate changes on cash and cash equivalents277(909)	Repayment of finance lease obligations	(183)	(405)
Dividends paid(4,826)(6,033)Net cash flows used in financing activities(5,509)(6,929)Net (decrease)/increase in cash and cash equivalents(4,503)7,502Cash and cash equivalents at 1 October46,00638,432Effect of exchange rate changes on cash and cash equivalents277(909)		(500)	(500)
Net cash flows used in financing activities(5,509)(6,929)Net (decrease)/increase in cash and cash equivalents(4,503)7,502Cash and cash equivalents at 1 October46,00638,432Effect of exchange rate changes on cash and cash equivalents277(909)	Proceed from exercise of employee share options	-	9
Net (decrease)/increase in cash and cash equivalents       (4,503)       7,502         Cash and cash equivalents at 1 October       46,006       38,432         Effect of exchange rate changes on cash and cash equivalents       277       (909)	Dividends paid	(4,826)	(6,033)
Cash and cash equivalents at 1 October46,00638,432Effect of exchange rate changes on cash and cash equivalents277(909)	Net cash flows used in financing activities	(5,509)	(6,929)
Cash and cash equivalents at 1 October46,00638,432Effect of exchange rate changes on cash and cash equivalents277(909)	Net (decrease)/increase in cash and cash equivalents	(4,503)	7,502
	Cash and cash equivalents at 1 October	46,006	38,432
Cash and cash equivalents at 31 March			
	Cash and cash equivalents at 31 March	41,780	45,025

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.

Statement of Changes in Equity for the period ended 31 March 2017

	<> Attributable to equity holders of the CompanyAttributable to equity holders of the Company> Foreign							Total equity		
	Share capital	Retained earnings	Capital reserve	currency translation	Fair value adjustment	Asset revaluation	Share option	attributable to equity holders	Non controlling	Total
	\$'000	\$'000	\$'000	reserve \$'000	reserve \$'000	reserve \$'000	reserve \$'000	of company \$'000	interest \$'000	equity \$'000
Group										
Balance at 1 October 2016	56,770	77,393	104	(7,968)	(1)	1,867	187	128,352	1,012	129,364
Total comprehensive income for the year	-	5,415	-	(1,299)	2	-	-	4,118	19	4,137
Dividends on ordinary shares, net of tax	-	(4,826)	-	-	-	-	_	(4,826)	-	(4,826)
Balance at 31 March 2017	56,770	77,982	104	(9,267)	1	1,867	187	127,644	1,031	128,675

	Share capital \$'000	Retained earnings \$'000	Fair value adjustment reserve \$'000	Asset revaluation reserve \$'000	Share option reserve \$'000	Total equity \$'000
Company						
Balance at 1 October 2016	56,770	31,453	(1)	194	187	88,603
Total comprehensive income for the year	-	9,116	2	-	-	9,118
Dividends on ordinary shares, net of tax	-	(4,826)	-	-	-	(4,826)
Balance at 31 March 2017	56,770	35,743	1	194	187	92,895

<> Attributable to equity holders of the Company>										
	Share capital \$'000	Retained earnings \$'000	Capital reserve \$'000	Foreign currency translation reserve \$'000	Fair value adjustment reserve \$'000	Asset revaluation reserve \$'000	Share option reserve \$'000	Total equity attributable to equity holders of company \$'000	Non controlling interest \$'000	Total equity \$'000
Group										
Balance at 1 October 2015	56,758	74,288	104	(7,784)	2	345	195	123,908	870	124,778
Total comprehensive income for the period	-	6,132	-	344	(4)	-	-	6,472	(88)	6,384
Exercise of employee share options	12	-	-	-	-		. (3)	9	-	9
Forfeiture of employee share options	-	5	-	-	-		(5)	-	-	-
Dividends on ordinary shares, net of tax	-	(6,033)	-	-	-	-	-	(6,033)	-	(6,033)
Balance at 31 March 2016	56,770	74,392	104	(7,440)	(2)	345	187	124,356	782	125,138

	Share Capital	Retained Earnings	Fair value adjustment reserve	Asset revaluation reserve	Share option reserve	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Company						
Balance at 1 October 2015	56,758	31,476	2	345	195	88,776
Total comprehensive income for the period	-	4,465	(4)	-	-	4,461
Exercise of employee share options	12	-	-		(3)	9
Forfeiture of employee share options	-	5	-		(5)	-
Dividends on ordinary shares, net of tax	-	(6,033)	-	-	-	(6,033)
Balance at 31 March 2016	56,770	29,913	(2)	345	187	87,213

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 of for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at end of the corresponding period of the immediately preceding financial year. State also the number of shares and subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at end of against the total number of subsidiary holdings held against the total number of the current financial period or period or period or period or the immediately preceding financial year.

#### A) Changes in share capital during the financial period

There was no change in share capital during the financial period. There were no shares held as treasury shares during the financial period.

### B) Share options

On 22 February 2010, the Company granted 8,200,000 share options at exercise price of \$0.258 under the Nam Lee Employee Share Option Scheme ("The Scheme").

#### Movement in share options during the financial period

The following table illustrates the number (No.) and weighted average exercise prices (WAEP) of, and movements in, share options during the period.

	31 March 20 <sup>-</sup>	17	30 September 2	2016
	No	WAEP(\$)	No	WAEP(\$)
Opening balance	2,550,000	0.258	2,650,000	0.258
<ul> <li>Exercised during the period</li> </ul>	-	-	(35,000)	0.258
<ul> <li>Forfeited during the period</li> </ul>	-	-	(65,000)	0.258
Ending balance	2,550,000	0.258	2,550,000	0.258
Exercisable at end of period	2,550,000	0.258	2,550,000	0.258

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		
	Latest Period 31 March 2017	Previous Period 30 September 2016	
Number of ordinary shares	241,294,082	241,294,082	

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

Not applicable.

1 (d) (v) A statement showing all sales, transfer, cancellation and/or use of subsidiary holdings as at the end of the current financial 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 nor reviewed by the auditors.

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

Not applicable.

## 4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period compared with those of the audited financial statements for the financial year ended 30 September 2016, except as disclosed in note 5 below.

## 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 Group has adopted all the applicable new/revised Financial Reporting Standards (FRS) that became effective for accounting periods beginning 01 October 2016. The adoption of these new/revised FRS does not have any material impact to the Group 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.

	Grou	ip
Earnings per ordinary share for the period:-	Latest Period 31 March 2017	Previous Period 31 March 2016
(i) Based on weighted average number of ordinary shares in issue	2.244 cents	2.541 cents
(ii) On a fully diluted basis	2.240 cents	2.537 cents

# 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	
	Latest Period	Previous Period	Latest Period	Previous Period
Net asset backing per ordinary share based on existing issued share capital as at the end of the	31 March 2017	30 September 2016	31 March 2017	30 September 2016
period reported on	52.9 cents	53.2 cents	38.5 cents	36.7 cents

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. (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**

Group turnover decreased by \$\$4.0 million or 5.6% from \$\$71.2 million for the six months ended 31 March 2016 ("1H2016") to \$\$67.2 million for the six months ended 31 March 2017 ("1H2017"). The decrease was mainly attributable to a decrease in revenue from the aluminium segment in the three months ended 31 March 2017.

Gross profit decreased from S\$17.2 million in 1H2016 to S\$12.7 million in 1H2017. Gross profit margin decreased from 24.1% in 1H2016 to 18.9% in 1H2017. The lower gross profit margin was due to a change in product mix with lower margin and for the reason disclosed under other income referred to below.

Distribution costs and administrative costs remained relatively stable in 1H2016 and 1H2017. Other operating costs declined from \$\$3.1 million in 1H2016 to \$\$0.7 million in 1H2017. This was primarily the result of net foreign exchange loss and a net loss in derivative recorded in 1H2016. In 1H2017, the Group recorded net foreign exchange gain as well as a net gain in derivative, and, this is consistent with the increased in other income from \$\$0.3 million in 1H2016 to \$\$1.5 million in 1H2017.

The Group's effective tax rates remained relatively stable at 24.0% and 23.7% for 1H2016 and 1H2017 respectively.

In view of the above circumstances, the Group's profit after tax decreased by S\$0.7 million or 11.6% from S\$6.1 million in 1H2016 to S\$5.4 million in 1H2017.

### **BALANCE SHEET**

Inventories increased from S\$31.2 million as at 30 September 2016 to S\$35.9 million as at 31 March 2017, mainly due to building up of inventories for on-going projects.

Trade receivables decreased from S\$29.9 million as at 30 September 2016 to S\$22.5 million as at 31 March 2017, mainly due to lower sales in the three months ended 31 March 2017 as compared to the three months ended 30 September 2016.

Trade payables, other creditors and accruals decreased from S\$16.7 million as at 30 September 2016 to S\$10.3 million as at 31 March 2017, in line with the lower sales in the three months ended 31 March 2017 as compared to the three months ended 30 September 2016.

Cash and cash equivalents decreased from S\$46.0 million as at 30 September 2016 to S\$41.8 million as at 31 March 2017, as a result of payment of dividends and early settlement of trade payables.

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 uncertainty of global economic environment, coupled with the local government's cooling measures in the property market, hefty supply of properties, intense market competition and tight labor market are expected to exert pressure on the Group's profit margins in both aluminium industry and building product businesses.

In view of the above circumstances, the Group will continue to focus on improving operational efficiency and cost control measures to maintain the competitiveness of its businesses.

### 11. Dividend

(a) Current financial period reported on

Any dividend declared for the current financial period reported on? No

(b) Previous corresponding period of the immediately preceding financial year

Any dividend declared for the previous financial period reported on? 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.

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 Group does not obtain a general mandate from shareholders for interested person transactions. There were no interested person transactions during the financial period under review.

#### 14. Confirmation by the Board Pursuant to Rule 705 (5)

We, Yong Kin Sen and Yong Koon Chin, being two directors of Nam Lee Pressed Metal Industries Limited (" the Company"), do hereby confirm on behalf of the directors of the Company that, to the best of their knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited half year financial results for the period ended 31 March 2017 to be false or misleading in any material aspects.

# 15. 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 Group has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720 (1).

Yong Kin Sen Managing Director 15 May 2017