



Tai Sin[®]

The Electric Solutions Specialist For Asia Since 1958

FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 30 JUNE 2016

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

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

Group	Year ended 30.06.16 \$'000	Year ended 30.06.15 \$'000
Revenue	320,909	289,957
Cost of sales	(256,179)	(235,529)
Gross profit	64,730	54,428
Other operating income	2,293	1,351
Selling and distribution expense	(18,659)	(16,826)
Administrative expense	(18,500)	(16,929)
Other operating expenses	(1,488)	(1,290)
Finance costs	(768)	(690)
Share of (loss) profit of an associate	(28)	383
Profit before income tax	27,580	20,427
Income tax expense	(3,603)	(2,816)
Profit after income tax	23,977	17,611
Other comprehensive (loss) income :		
<u>Items that may be reclassified subsequently to profit or loss</u>		
Exchange difference on translation of foreign operations	(1,076)	(486)
Changes in share of other comprehensive income (loss) of an associate	23	(24)
Other comprehensive loss for the year, net of tax	(1,053)	(510)
Total comprehensive income for the year	22,924	17,101
Profit attributable to:		
Shareholders of the company	23,141	17,077
Non-controlling interests	836	534
	23,977	17,611
Total comprehensive income attributable to :		
Shareholders of the company	22,112	16,567
Non-controlling interests	812	534
	22,924	17,101

1(a)(ii) Notes to the statement of profit or loss (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group	Year ended 30.06.16 \$'000	Year ended 30.06.15 \$'000
Interest income	33	14
Bad debts written off	(86)	(76)
Allowance for doubtful receivables	(680)	(596)
Inventories written off	(217)	(275)
Reversal of allowance for inventories obsolescence	66	27
Utilisation of (Provision for) onerous contracts	63	(105)
Fair value gain on derivative financial instruments	37	4
Foreign exchange loss	(410)	(375)
Adjustment for over provision of income tax in respect of prior years	102	237
Gain (Loss) on disposal of property, plant and equipment	79	(11)
Gain on disposal of investment property	29	-
Property, plant and equipment written off	(103)	(224)
Depreciation of property, plant and equipment	(4,220)	(3,632)
Amortisation of intangible assets	(294)	(276)

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	
	As at 30.06.16 \$'000	As at 30.06.15 \$'000	As at 30.06.16 \$'000	As at 30.06.15 \$'000
ASSETS				
Current assets:				
Cash and bank balances	34,167	23,491	14,021	12,198
Trade receivables	101,453	81,793	60,141	43,038
Other receivables	3,469	5,393	3,506	5,772
Derivative financial instruments	41	4	41	-
Inventories	61,303	57,947	38,889	35,254
Total current assets	200,433	168,628	116,598	96,262
Non-current assets:				
Other receivables	225	302	5,219	6,303
Subsidiaries	-	-	41,478	33,814
Associate	5,179	5,230	-	-
Property, plant and equipment	34,510	29,770	6,805	4,599
Investment properties	-	1,091	-	-
Leasehold prepayments	140	157	-	-
Intangible assets	1,087	1,382	-	-
Deferred tax assets	66	130	-	-
Total non-current assets	41,207	38,062	53,502	44,716
Total assets	241,640	206,690	170,100	140,978
LIABILITIES AND EQUITY				
Current liabilities:				
Bank overdrafts and short-term bank borrowings	36,913	16,143	18,728	-
Trade payables	24,883	25,557	15,984	13,552
Other payables	10,188	8,317	3,646	2,286
Current portion of finance leases	164	216	-	-
Income tax payable	3,081	2,815	2,036	1,961
Total current liabilities	75,229	53,048	40,394	17,799
Non-current liabilities:				
Other payables	64	48	-	-
Non-current portion of finance leases	115	92	-	-
Deferred tax liabilities	1,453	1,541	90	304
Total non-current liabilities	1,632	1,681	90	304

	GROUP		COMPANY	
	As at 30.06.16 \$'000	As at 30.06.15 \$'000	As at 30.06.16 \$'000	As at 30.06.15 \$'000
Capital, reserves and non-controlling interests:				
Share capital	56,288	56,288	56,288	56,288
Treasury shares	(950)	(950)	(950)	(950)
Reserves	105,180	92,867	74,278	67,537
Equity attributable to the shareholders of the Company	160,518	148,205	129,616	122,875
Non-controlling interests	4,261	3,756	-	-
Total equity	164,779	151,961	129,616	122,875
Total liabilities and equity	241,640	206,690	170,100	140,978

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

Amount repayable in one year or less, or on demand

As at 30/06/2016		As at 30/06/2015	
Secured \$'000	Unsecured \$'000	Secured \$'000	Unsecured \$'000
18,349	18,728	16,359	-

Amount repayable after one year

As at 30/06/2016		As at 30/06/2015	
Secured \$'000	Unsecured \$'000	Secured \$'000	Unsecured \$'000
115	-	92	-

Details of any collateral

The bank overdrafts and other bank borrowings of the Group are secured by the following:

- i. negative pledge over all assets of a subsidiary; and
- ii. corporate guarantee by the company.

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.

Group	Year ended 30.06.16 \$'000	Year ended 30.06.15 \$'000
Operating activities		
Profit before income tax	27,580	20,427
Adjustments for:		
Depreciation expense	4,220	3,632
Amortisation expense	294	276
Interest income	(33)	(14)
Interest expense	768	690
Fair value adjustment on derivative financial instruments taken to profit or loss	(37)	(4)
Bad debts written off	86	76
Allowance for doubtful receivables	680	596
(Utilisation of) Provision for onerous contracts	(63)	105
Inventories written off	217	275
Reversal of allowance for inventories obsolescence	(66)	(27)
(Gain) Loss on disposal of property, plant and equipment	(79)	11
Gain on disposal of Investment property	(29)	-
Property, plant and equipment written off	103	224
Share of loss (profit) of an associate	28	(383)
Operating cash flows before movement in working capital	33,669	25,884
Trade receivables	(21,224)	7,699
Other receivables	1,967	(1,776)
Inventories	(4,065)	6,707
Trade payables	(584)	647
Other payables	2,025	(1,221)
Cash generated from operations	11,788	37,940
Income tax paid	(3,367)	(3,575)
Net cash from operating activities	8,421	34,365
Investing activities		
Purchase of property, plant and equipment	(8,117)	(11,588)
Proceeds from disposal of property, plant and equipment	90	1,155
Proceeds from disposal of investment property	50	-
Interest received	33	14
Net cash used in investing activities	(7,944)	(10,419)
Financing activities		
Buyback of shares from non-controlling interests by a subsidiary corporation	-	(3,000)
Proceeds from short-term bank borrowings	83,680	72,819
Repayment of short-term bank borrowings	(62,187)	(81,314)
Repayment of finance lease obligations	(334)	(461)
Interest paid	(768)	(690)
Dividend paid	(9,799)	(9,799)
Dividend paid to non-controlling interests	(307)	(314)
Net cash from (used in) financing activities	10,285	(22,759)
Net increase in cash and cash equivalents	10,762	1,187
Cash and cash equivalents at beginning of year	23,491	22,232
Effect of exchange rate changes on the balance of cash held in foreign currencies	(86)	72
Cash and cash equivalents at end of year	34,167	23,491

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group	Share capital \$'000	Treasury shares \$'000	Foreign currency translation reserve \$'000	Other reserve \$'000	Accumulated profits \$'000	Equity attributable to shareholders of the company \$'000	Non-controlling interests \$'000	Total equity \$'000
Balance at 1 July 2015	56,288	(950)	(1,781)	(728)	95,376	148,205	3,756	151,961
Total comprehensive (loss) income for the year								
Profit for the year	-	-	-	-	23,141	23,141	836	23,977
Other comprehensive loss for the year	-	-	(1,029)	-	-	(1,029)	(24)	(1,053)
Total	-	-	(1,029)	-	23,141	22,112	812	22,924
Transactions with owners, recognized directly in equity								
Dividend paid to non-controlling interests	-	-	-	-	-	-	(307)	(307)
Final dividend for the previous year paid	-	-	-	-	(6,533)	(6,533)	-	(6,533)
Interim dividend for the year paid	-	-	-	-	(3,266)	(3,266)	-	(3,266)
Total	-	-	-	-	(9,799)	(9,799)	(307)	(10,106)
Balance at 30 June 2016	56,288	(950)	(2,810)	(728)	108,718	160,518	4,261	164,779

Group	Share capital \$'000	Treasury shares \$'000	Foreign currency		Other reserve \$'000	Accumulated profits \$'000	Equity attributable to shareholders of the company \$'000		Non-controlling interests \$'000	Total equity \$'000
			translation reserve \$'000	reserve \$'000			shareholders of the company \$'000	controlling interests \$'000		
Balance at 1 July 2014	56,288	(950)	(1,264)	(381)	88,098	141,791	6,182	147,973		
Total comprehensive (loss) income for the year										
Profit for the year	-	-	-	-	17,077	17,077	534	17,611		
Other comprehensive loss for the year	-	-	(510)	-	-	(510)	-	(510)		
Total	-	-	(510)	-	17,077	16,567	534	17,101		
Transactions with owners, recognized directly in equity										
Buyback of shares from non-controlling interest by a subsidiary corporation ^(a)	-	-	(7)	(347)	-	(354)	(2,646)	(3,000)		
Dividend paid to non-controlling interests	-	-	-	-	-	-	(314)	(314)		
Final dividend for the previous year paid	-	-	-	-	(6,533)	(6,533)	-	(6,533)		
Interim dividend for the year paid	-	-	-	-	(3,266)	(3,266)	-	(3,266)		
Total	-	-	(7)	(347)	(9,799)	(10,153)	(2,960)	(13,113)		
Balance at 30 June 2015	56,288	(950)	(1,781)	(728)	95,376	148,205	3,756	151,961		

(a) During the year ended 30 June 2015, a subsidiary corporation of the group completed the purchase of its own ordinary shares from its shareholders. The share buyback resulted in an increase in the group's equity interest in the subsidiary corporation from 65% to 79.1%. The difference between the amount by which the non-controlling interests were adjusted and the fair value of the consideration paid was recognized directly in equity.

Company	Share capital \$'000	Treasury shares \$'000	Accumulated profits \$'000	Total equity \$'000
Balance at 1 July 2015	56,288	(950)	67,537	122,875
Profit for the year, representing total comprehensive income for the year	-	-	16,540	16,540
Transactions with owners, recognized directly in equity				
Final dividend for the previous year paid	-	-	(6,533)	(6,533)
Interim dividend for the year paid	-	-	(3,266)	(3,266)
Total	-	-	(9,799)	(9,799)
Balance at 30 June 2016	56,288	(950)	74,278	129,616

Company	Share capital \$'000	Treasury shares \$'000	Accumulated profits \$'000	Total equity \$'000
Balance at 1 July 2014	56,288	(950)	62,412	117,750
Profit for the year, representing total comprehensive income for the year	-	-	14,924	14,924
Transactions with owners, recognized directly in equity				
Final dividend for the previous year paid	-	-	(6,533)	(6,533)
Interim dividend for the year paid	-	-	(3,266)	(3,266)
Total	-	-	(9,799)	(9,799)
Balance at 30 June 2015	56,288	(950)	67,537	122,875

- 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 share capital during the 3 months ended 30 June 2016.

The total number of issued ordinary shares excluding treasury shares as at 30 June 2016 was 435,515,791 (30 June 2015: 435,515,791).

The number of ordinary shares held as treasury shares as at 30 June 2016 was 2,727,000 (30 June 2015: 2,727,000).

As at 30 June 2016, there were no shares that may be issued on conversion of any outstanding convertibles or shares options (30 June 2015: Nil).

- 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.**

The total number of issued ordinary shares excluding treasury shares as at 30 June 2016 was 435,515,791 (30 June 2015: 435,515,791).

- 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 sales, transfers, disposal, cancellation and/or use of treasury shares during the current financial period reported on.

- 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.

- 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 and the Company have adopted the same accounting policies and methods of computation in the financial statements for the current reporting year compared with the audited financial statements as at 30 June 2015.

The adoption of new/revised FRS and INT FRS have no material financial impact on 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.**

There are no changes in the accounting policies adopted by the Group and the Company, other than as disclosed in item 4.

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.**

	Year ended 30.06.16	Year ended 30.06.15
Earnings per ordinary share for the year after deducting any provision for preference dividends:-		
(i) Based on the weighted average number of ordinary shares in issue; and	5.31 cents	3.92 cents
(ii) On a fully diluted basis	5.31 cents	3.92 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	
	As at 30.06.16	As at 30.06.15	As at 30.06.16	As at 30.06.15
Net asset backing per ordinary share based on existing issued share capital as at the end of the period reported on	36.86 cents	34.03 cents	29.76 cents	28.21 cents

Net asset value per share is calculated based on the existing number of shares in issue of 435,515,791 (30 June 2015: 435,515,791 shares).

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.

Statement of profit or loss

The Group's revenue of \$320.91 million for the year ended 30 June 2016 was an increase of 10.67% when compared to \$289.96 million from the last financial year. The increase in revenue was largely derived from the Cable & Wire ("C&W") Segment which reported an increase of \$32.40 million. This was mainly attributable to higher delivery to the Industrial, Infrastructure, Commercial and Residential Sectors in Singapore, Malaysia and Vietnam. In addition, higher export to Myanmar also contributed to the increase in the revenue for this segment.

Test & Inspection ("T&I") Segment which increased by \$1.70 million was mainly due to new contracts awarded in Batam and Malaysia. Lower revenue was derived from the Oil and Gas industry as projects were completed, competitive market pricing and economic slowdown.

The increase in revenue in the C&W and T&I Segment was negated by decline in revenue from:

- a) the Switchboard Segment which decreased by \$1.56 million. This was mainly due to a lack of new projects launched by the government and completion of existing projects; and

- b) the Electrical Material Distribution (“EMD”) Segment which decreased by \$1.59 million. The slowdown in the Industrial Sector, particularly in the Electronic Cluster in Singapore affected the results of this segment.

Other operating income increased by \$0.94 million, mainly attributable to higher bad debts recovered, insurance premium refunded, higher scrap sales and higher government grants received during the year.

Selling and distribution expenses increased by \$1.83 million, moving in tandem with higher business activities in the C&W segment during the year. In particular, higher costs were incurred on packing materials, staff cost, transportation and higher advertisement costs to penetrate the retail market in Vietnam.

Administrative expenses increased by \$1.57 million, mainly due to higher directors’ variable remuneration, staff cost and staff welfare and higher depreciation on renovation, furniture and fittings as a result of additional renovation works carried out during the year.

Other operating expenses increased by \$0.20 million, principally attributable to higher bad debts written off for uncollectable debts, offset against lower fixed assets written off during the year.

The Group reported profit before income tax of \$27.58 million for the year ended 30 June 2016, an increase of \$7.15 million as compared to the last financial year. The increase was largely attributable to the C&W segment which increased by \$5.39 million and the T&I Segment, which increased by \$2.36 million. The higher profit before income tax was however offset by lower profit from the EMD Segment which declined by \$0.44 million and the Switchboard Segment which decreased by \$0.14 million.

Statement of financial position

Cash and bank balances increased by \$10.68 million, due to higher collection from customers towards period end.

Trade receivables increased by \$19.66 million, mainly the result of higher sales in the C&W Segment for the quarter ended 30 June 2016 as compared to quarter ended 30 June 2015, coupled with slow payment from customers towards year end.

Other receivables decreased by \$1.92 million, primarily attributable to capitalisation of downpayment for purchase of plant and equipment and lower advances to sub-contractors as projects progressed towards completion stage.

Inventories increased by \$3.36 million to cater for higher delivery expected in the following months for the C&W segment.

Property, plant and equipment increased by \$4.74 million, as a result of acquisition of property, plant and equipment amounting to \$8.42 million and reclassification of a freehold property from investment property amounting to \$1.06 million. The increase was offset by depreciation charges of \$4.22 million.

Investment properties decreased by \$1.09 million, mainly attributable to reclassification of a property located at Hillview Avenue to property, plant and equipment (as a subsidiary now occupied the property for use as an office) coupled with disposal of investment property in Malaysia during the year.

Bank overdrafts and other bank borrowings increased by \$20.77 million primarily because of drawdown of funds to finance the purchase of copper during the year.

Trade payables decreased by \$0.67 million to \$24.88 million, principally due to lower purchases and prompt payment to the suppliers in the C&W Segment.

Other payables increased by \$1.87 million mainly because of higher bonuses accrued in tandem with higher profit attained during the year and higher advances from customers towards year end.

Statement of cash flows

The cash and cash equivalent at the end of the year rose to \$34.17 million compared with \$23.49 million at the end of the last financial year.

The net cash from operating activities of \$8.42 million was mostly due to higher sales, lower purchases, higher bonus accrued and income tax paid during the year.

The net cash used in investing activities of \$7.94 million was mainly for purchase of property, plant and equipment, net of proceeds from disposal of plant and equipment and investment property and interest received.

The net cash from financing activities of \$10.29 million was largely attributable to proceeds from bank borrowings, net of repayment of bank borrowings, finance leases, dividends and interest paid.

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

No forecast or a prospect statement has been previously disclosed to shareholders.

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.

All our operations continue to face challenges from two fronts: continued uncertain global economic conditions affecting our markets and increasing competition. With the forecast of slower economic growth in Singapore, this continues to be of concern.

In Singapore, economic growth is expected to be lower in the coming year, especially for the oil and gas industries. Private building and construction demand is also expected to be slower in 2016. However, more public sector projects coming on stream in the coming year will provide a pocket of opportunities for the Group's business in Singapore. Moving ahead, the Group will focus more of its efforts on Singapore's building infrastructure sector.

Over in Malaysia, the continuing rail network and Pengerang oil and gas complex development is expected to also provide opportunities for business for our C&W and T&I segment.

In Vietnam, the C&W segment will continue to expand its market through the local wholesaler and distributor network.

In Indonesia, the T&I segment will reach out for opportunities outside Riau Island.

Our business segments will also continue to leverage on each other's presence and strengths in overseas markets, such as Cambodia, Myanmar and Vietnam and step up their marketing efforts to secure more new projects.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared (recommended) for the current financial period reported on? **Yes**

Name of Dividend	Final
Dividend Type	Cash
Dividend Amount per Share (in cents)	1.60 cent per ordinary share
Tax Rate	Exempt One-tier

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared (recommended) for the corresponding period of the immediately preceding financial year? **Yes**

Name of Dividend	Final
Dividend Type	Cash
Dividend Amount per Share (in cents)	1.50 cent per ordinary share
Tax Rate	Exempt One-tier

(c) Date payable

The proposed final one-tier exempt dividend of \$0.016 per ordinary share in respect of the financial year ended 30 June 2016, subject to Shareholders' approval at the forthcoming Annual General Meeting scheduled to be held on 27 October 2016, will be paid on 10 November 2016.

(d) Books closure date

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed on 4 November 2016 for the purpose of preparing dividend warrants.

Duly completed transfers received by the Company's Share Registrars, B.A.C.S. Private Limited of 8 Robinson Road #03-00 ASO Building, Singapore 048544 up to 5.00 p.m. on 3 November 2016 will be registered before entitlements to the final dividend are determined. In respect of shares in securities accounts with The Central Depository (Pte) Limited ("CDP"), the said final dividend will be paid by the Company to CDP which will distribute the dividend to holders of the securities accounts.

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 Interested Person Transactions ("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.

No IPT mandate has been obtained from shareholders.

14. Negative confirmation pursuant to Rule 705(5). (Not required for announcement on full year results).

Not applicable.

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 Company has procured undertakings from all its directors and executive officer(s) required under Rule 720(1) of the Listing Manual.

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

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

16. **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.**

	Cable & Wire \$'000	Switch board \$'000	Electrical Material Distribution \$'000	Test & Inspection \$'000	Others \$'000	Elimination \$'000	Total \$'000
2016							
Revenue							
External sales	216,853	6,890	70,037	27,129	-	-	320,909
Inter-segment sales	1,051	-	2	-	-	(1,053)	-
Total revenue	<u>217,904</u>	<u>6,890</u>	<u>70,039</u>	<u>27,129</u>	<u>-</u>	<u>(1,053)</u>	<u>320,909</u>

Results							
Segment result	21,370	443	2,863	3,697	(30)	-	28,343
Interest expense	(668)	-	(11)	(89)	-	-	(768)
Interest income	26	-	1	6	-	-	33
Share of loss of an associate	-	-	(28)	-	-	-	(28)
Income tax expense	-	-	-	-	-	-	(3,603)
Non-controlling interests							(836)
Profit attributable to shareholders of the company							<u><u>23,141</u></u>

2015							
Revenue							
External sales	184,454	8,452	71,624	25,427	-	-	289,957
Inter-segment sales	1,919	-	76	-	-	(1,995)	-
Total revenue	<u>186,373</u>	<u>8,452</u>	<u>71,700</u>	<u>25,427</u>	<u>-</u>	<u>(1,995)</u>	<u>289,957</u>

Results							
Segment result	15,957	584	2,881	1,315	(17)	-	20,720
Interest expense	(625)	-	-	(65)	-	-	(690)
Interest income	10	-	1	3	-	-	14
Share of profit of an associate	-	-	383	-	-	-	383
Income tax expense	-	-	-	-	-	-	(2,816)
Non-controlling interests							(534)
Profit attributable to shareholders of the company							<u><u>17,077</u></u>

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

Refer to item 8.

18. A breakdown of sales.

	Latest Financial Year \$'000 Group	Previous Financial Year \$'000 Group	% increase/ (decrease) Group
(a) Sales reported for first half year	154,511	152,538	1.29%
(b) Operating profit after income tax before deducting non-controlling interests reported for first half year	9,902	11,108	(10.86)%
(c) Sales reported for second half year	166,398	137,419	21.09%
(d) Operating profit after income tax before deducting non-controlling interests reported for second half year	14,075	6,503	116.44%

19. 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\$)	Previous Full Year (S\$)
(a) Ordinary	10,234,621	9,799,105
(b) Preference	-	-
(c) Total:	10,234,621	9,799,105

20. 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(11) 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
Mr. Lim Boon Hock Bernard	46	See below	Chief Executive Officer of the Issuer – 2013 (i) Overall responsibility for development and implementation of the Group’s vision, strategic agenda, and business plan together with Key Management. (ii) Achieve targets and standards for financial and trading performance, quality, culture and legislative adherence as established by the Board.	Nil
Mr. Lim Chye Huat @ Bobby Lim Chye Huat	71	See below	Executive Director of the Issuer – 2013 to 30 June 2016 (i) Work closely with, and through the CEO, to develop the Group’s vision, strategic agenda, and business plan and facilitate communication and understanding between management and the Board. (ii) Formulate business strategies and policies in consultation with the CEO and management team to achieve established goals and objectives as set up by the Board of Directors.	Retired from executive duties on 1 July 2016. Remains as a non-executive Director of the Issuer and Adviser to the CEO and the Executive Committee.

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
Mr. Lim Chai Lai @ Louis Lim Chai Lai	70	See below	Chairman of Lim Kim Hai Electric Co. (S) Pte. Ltd. – 2008 (i) Formulating strategic decisions relating to business. (ii) Setting LKH Group policies. (iii) General administration of the LKH Group.	Nil
Mr. Chia Ah Heng	73	See below	Deputy Chairman of Lim Kim Hai Electric Co. (S) Pte. Ltd. – 2013 Overall responsibility for development and implementation of the Lim Kim Hai Group's vision, strategic agenda and business plan together with the CEO, including formulating business strategies and policies to achieve established goals and objectives determined by its Board of Directors.	Nil
Ms Lim Hiang Lan	65	See below	Senior Manager - Sales Operations of Lim Kim Hai Electric Co. (S) Pte. Ltd. – 2008 (i) Responsible for company sales and profitability targets. (ii) Ensure smooth operation of the department. (iii) Responsible for resource planning for the Sales and Purchasing department.	Nil

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
Ms Lim Lian Eng	62	See below	<p>Chief Information Officer – 2014</p> <ul style="list-style-type: none"> (i) To plan, administer and develop the Group's use of computers and telecommunication systems to support the Group's corporate strategies and financial objectives. (ii) To analyse the information needs of the Group in consultation with staff at all levels and develop technological solutions to meet their needs. (iii) To oversee the Group's IT facilities and training of users and clients. (iv) Developmental role in the strategic and operational governance process of the Group as a member of the top management team. (v) To plan, administer and review the Group's acquisition, development, maintenance and use of IT systems and ensuring the system is in-line with the Group's goals and objectives. (vi) Participate in strategising long-term corporate directions and formulation of business strategies for the Group's growth and expansion to meet the Group's financial objectives. <p>Concurrently also General Manager - Operations of Lim Kim Hai Electric Co. (S) Pte Ltd - 2011 to 30 June 2016</p> <ul style="list-style-type: none"> (i) To plan, develop and implement strategy for operational management and development to meet performance plans, budgets and timescales. 	Relinquished position of General Manager – Operations of Lim Kim Hai Electric Co. (S) Pte Ltd on 1 July 2016.

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
			<ul style="list-style-type: none"> (ii) To establish and maintain appropriate systems for measuring operational management and development at company level. (iii) To monitor, measure and report on operational issues, opportunities, development plans and achievements. 	
Ms Lim Phek Choo, Constance	67	See below	<p>Manager – Administration of Lim Kim Hai Electric Co. (S) Pte. Ltd. – 2008 to 30 June 2016</p> <ul style="list-style-type: none"> (i) Responsible for implementing policies and programs that have been formulated and approved. (ii) Responsible for employee-related matters across the organization. (iii) Deals with vendors to ensure office machinery in working order. (iv) Make necessary applications and furnish statements on matters required by relevant Authorities. 	<p>Re-designated as Manager – Group Grants Management of Lim Kim Hai Electric Co. (S) Pte Ltd on 1 July 2016 with revised duties.</p> <ul style="list-style-type: none"> (i) Study employees' needs and recommend new working methods to facilitate employees to focus on more important tasks can lead to increase productivity. (ii) Examine employees' job roles to find areas for growth, and redesign them as needed to meet needs of our employees and organization as a whole. (iii) Participate in evaluation systems or process to maximize resources and reach organizational goals accordingly. (iv) Assess and make recommendations on the improvement or re-engineering process requests and help to position ourselves at the forefront of our industry.

				<p>(v) To provide avenue to increase employee engagement, efficiency and productivity, and improve quality and higher organisation branding.</p> <p>(vi) To interpret both grant agency and company requirements and policies, practices and provide support to obtain available information for funding.</p> <p>(vii) To assist in formulation of processes and procedures for grant application.</p> <p>(viii) To maintain proposal and funding records in database systems, and prepare scheduled reports for claiming of grants.</p> <p>(ix) To participates and/or assists in special projects, and may provide procedures changes suggestions to lower level technicians on assigned work.</p> <p>(x) Perform other job-related duties as assigned.</p>
Mr. Lim Chye Kwee	61	See below	<p>Manager - Logistics of Lim Kim Hai Electric Co. (S) Pte. Ltd. – 2008</p> <p>(i) Responsible for the operations of all warehousing and stock control.</p> <p>(ii) Responsible for the day to day running of warehouse.</p> <p>(iii) Ensure efficient and reliable delivery of products and goods.</p>	Nil

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
Mr. Lim Boon Hoh Benedict (Lin Wenhe, Benedict)	36	See below	Manager - Mechanical/ Calibration/Biochemical & Environment of Cast Laboratories Pte Ltd - 1 July 2016 Areas of responsibility include:- (i) daily testing schedule and final report signing off; (ii) recruitment and training of engineers and technicians; (iii) overseeing maintenance of equipment; (iv) renewal of SINGLAS Accreditation status; (v) execution of departmental expansion programme; and (vi) acting as Management Representative for maintaining Business Excellence SQC status.	Nil

Name	Family relationship with any director and/or substantial shareholder
Mr. Lim Chye Huat @ Bobby Lim Chye Huat	Mdm. Goh Soo Luan - Wife Mr. Lim Chai Lai @ Louis Lim Chai Lai - Brother Mdm. Chan Kum Lin - Sister-in-law Mr. Lim Boon Chin Benjamin - Son Mr. Lim Boon Hock Bernard - Son Mdm. Pang Yoke Chun - Daughter-in-law
Mr. Lim Boon Hock Bernard	Mdm. Pang Yoke Chun - Wife Mr. Lim Chye Huat @ Bobby Lim Chye Huat - Father Mdm. Goh Soo Luan - Mother Mr. Lim Chai Lai @ Louis Lim Chai Lai - Uncle Mdm. Chan Kum Lin - Aunt Mr. Lim Boon Chin Benjamin - Brother

Name	Family relationship with any director and/or substantial shareholder
Mr. Lim Chai Lai @ Louis Lim Chai Lai	Mdm. Chan Kum Lin - Wife Mr. Lim Chye Huat @ Bobby Lim Chye Huat - Brother Mdm. Goh Soo Luan - Sister-in-law Mr. Lim Boon Chin Benjamin - Nephew Mr. Lim Boon Hock Bernard - Nephew Mdm. Pang Yoke Chun - Niece
Mr. Chia Ah Heng	Mr. Lim Chye Huat @ Bobby Lim Chye Huat - Brother-in-law Mdm. Goh Soo Luan - Sister-in-law Mr. Lim Chai Lai @ Louis Lim Chai Lai - Brother-in-law Mdm. Chan Kum Lin - Sister-in-law Mr. Lim Boon Chin Benjamin - Nephew Mr. Lim Boon Hock Bernard - Nephew Mdm. Pang Yoke Chun - Niece
Ms Lim Hiang Lan	Mr. Lim Chye Huat @ Bobby Lim Chye Huat – Brother Mdm. Goh Soo Luan – Sister-in-law Mr. Lim Chai Lai @ Louis Lim Chai Lai – Brother Mdm. Chan Kum Lin – Sister-in-law Mr. Lim Boon Hock Bernard – Nephew Mr. Lim Boon Chin Benjamin – Nephew Mdm. Pang Yoke Chun – Niece
Ms Lim Lian Eng	Mr. Lim Chye Huat @ Bobby Lim Chye Huat – Brother Mdm. Goh Soo Luan – Sister-in-law Mr. Lim Chai Lai @ Louis Lim Chai Lai – Brother Mdm. Chan Kum Lin – Sister-in-law Mr. Lim Boon Hock Bernard – Nephew Mr. Lim Boon Chin Benjamin – Nephew Mdm. Pang Yoke Chun – Niece

Name	Family relationship with any director and/or substantial shareholder
Ms Lim Phek Choo, Constance	Mr. Lim Chye Huat @ Bobby Lim Chye Huat – Brother Mdm. Goh Soo Luan – Sister-in-law Mr. Lim Chai Lai @ Louis Lim Chai Lai – Brother Mdm. Chan Kum Lin – Sister-in-law Mr. Lim Boon Hock Bernard – Nephew Mr. Lim Boon Chin Benjamin – Nephew Mdm. Pang Yoke Chun – Niece
Mr. Lim Chye Kwee	Mr. Lim Chye Huat @ Bobby Lim Chye Huat – Brother Mdm. Goh Soo Luan – Sister-in-law Mr. Lim Chai Lai @ Louis Lim Chai Lai – Brother Mdm. Chan Kum Lin – Sister-in-law Mr. Lim Boon Hock Bernard – Nephew Mr. Lim Boon Chin Benjamin – Nephew Mdm. Pang Yoke Chun – Niece
Mr. Lim Boon Hoh Benedict (Lin Wenhe, Benedict)	Mr. Lim Chye Huat @ Bobby Lim Chye Huat – Father Mdm. Goh Soo Luan – Mother Mr. Lim Chai Lai @ Louis Lim Chai Lai – Uncle Mdm. Chan Kum Lin – Aunt Mr. Lim Boon Hock Bernard – Brother Mdm. Pang Yoke Chun – Sister-In-Law Mr. Lim Boon Chin Benjamin – Brother

BY ORDER OF THE BOARD

Tan Shou Chieh
Secretary

Singapore, 25 August 2016