


**ACMA LTD**

(Incorporated in the Republic of Singapore)  
(Company Registration No.: 196500233E)

**Unaudited Full Year Financial Statements And Related Announcement for the Financial Period Ended 31 December 2016**
**PART 1- INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2, Q3 & Q4), HALF-YEAR AND FULL YEAR RESULTS**

- 1 (a) A consolidated statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Note	Group			Group		
		4th Quarter Ended 31 December			12 Months Ended 31 December		
		2016	2015	Incr/ (Decr)	2016	2015	Incr/ (Decr)
		S\$'000	S\$'000	%	S\$'000	S\$'000	%
<b>Revenue</b>							
Revenue		33,234	22,092	50.4	76,375	71,821	6.3
Other revenue		387	290	33.4	2,503	866	> 100
<b>Total revenue</b>		<b>33,621</b>	<b>22,382</b>	<b>50.2</b>	<b>78,878</b>	<b>72,687</b>	<b>8.5</b>
<b>Costs and expenses</b>							
Raw materials and consumables used		(22,657)	(14,299)	58.5	(47,271)	(41,093)	15.0
Labour costs		(1,748)	(1,055)	65.7	(4,941)	(4,501)	9.8
Staff costs		(2,859)	(2,797)	2.2	(9,876)	(9,953)	(0.8)
Finance costs		(201)	(204)	(1.5)	(533)	(358)	48.9
Depreciation of property, plant and equipment		(599)	(532)	12.6	(2,045)	(2,414)	(15.3)
Other operating expenses	A	(2,139)	(5,367)	(60.1)	(12,101)	(14,808)	(18.3)
Impairment provisions		-	(37,339)	(100.0)	-	(37,339)	(100.0)
<b>Total costs and expenses</b>		<b>(30,203)</b>	<b>(61,593)</b>	<b>(51.0)</b>	<b>(76,767)</b>	<b>(110,466)</b>	<b>(30.5)</b>
<b>Profit/(Loss) from operations</b>		<b>3,418</b>	<b>(39,211)</b>	<b>N/M</b>	<b>2,111</b>	<b>(37,779)</b>	<b>N/M</b>
Share of results of associates		(32)	(74)	(56.8)	(44)	(177)	(75.1)
<b>Profit/(Loss) before income tax</b>		<b>3,386</b>	<b>(39,285)</b>	<b>N/M</b>	<b>2,067</b>	<b>(37,956)</b>	<b>N/M</b>
Income tax expense	B	(330)	(8)	>100	(588)	(567)	3.7
<b>Profit/(Loss) for the period</b>		<b>3,056</b>	<b>(39,293)</b>	<b>N/M</b>	<b>1,479</b>	<b>(38,523)</b>	<b>N/M</b>
<b>Other comprehensive income/(expenses) :-</b>							
<u>Items that may be reclassified subsequently to profit or loss</u>							
Exchange difference on translating foreign operations		441	(182)	N/M	910	534	70.4
<b>Other comprehensive income for the period</b>		<b>441</b>	<b>(182)</b>	<b>N/M</b>	<b>910</b>	<b>534</b>	<b>70.4</b>
<b>TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD</b>		<b>3,497</b>	<b>(39,475)</b>	<b>N/M</b>	<b>2,389</b>	<b>(37,989)</b>	<b>N/M</b>
<b>Profit/(Loss) attributable to :-</b>							
Owners of the parent		2,669	(39,229)	N/M	1,184	(38,966)	N/M
Non-controlling interests		387	(64)	N/M	295	443	(33.4)
		<b>3,056</b>	<b>(39,293)</b>	<b>N/M</b>	<b>1,479</b>	<b>(38,523)</b>	<b>N/M</b>
<b>Total comprehensive profit/(loss) attributable to :-</b>							
Owners of the parent		3,110	(39,411)	N/M	2,094	(38,432)	N/M
Non-controlling interests		387	(64)	N/M	295	443	(33.4)
		<b>3,497</b>	<b>(39,475)</b>	<b>N/M</b>	<b>2,389</b>	<b>(37,989)</b>	<b>N/M</b>
		-	-		-	-	

N/M - not meaningful

Notes:

Certain comparative figures have been reclassified to conform with the current financial year's presentation.



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

## Statements of Financial Position

### ASSETS

#### Non-current Assets

Property, plant and equipment	11,549	6,166
Investments in subsidiaries	-	-
Investments in associates	59	128
Other investments	1,919	1,921
Intangible assets	3,965	3,443
Other assets	1,553	1,201
Long-term receivables	7,401	-

#### Total non-current assets

26,446 12,859

#### Current Assets

Inventories	9,653	7,495
Work-in-progress	290	111
Trade and other receivables	33,023	32,528
Amounts owing by subsidiaries	-	-
Amounts owing by associates	-	2,573
Marketable securities	4	3
Cash and bank balances	6,791	9,727

#### Total current assets

49,761 52,437

### TOTAL ASSETS

76,207 65,296

### EQUITY AND LIABILITIES

#### Equity

Share capital	195,039	195,038
Warrant reserve	-	-
Capital reserve	3,789	2,104
Employee share options reserve	97	97
General reserve	290	290
Accumulated losses	(168,661)	(168,161)
Foreign currency translation reserve	3,263	2,354

#### Equity attributable to owners of the parent

33,817 31,722

#### Non-controlling Interests

4,372 2,530

#### Total Equity

38,189 34,252

#### Non-current Liabilities

Finance lease payables	576	4
Bank borrowings (term loan)	17	-
Provision	402	661
Deferred tax liabilities	574	9

#### Total non-current liabilities

1,569 674

#### Current Liabilities

Work-in-progress	34	29
Finance lease payables	212	27
Provision	401	544
Bank borrowings	8,006	7,900
Trade and other payables	27,315	21,322
Amounts owing to subsidiaries	-	-
Income tax payables	481	548

#### Total current liabilities

36,449 30,370

#### Total Liabilities

38,018 31,044

### TOTAL EQUITY AND LIABILITIES

76,207 65,296

COMPANY	COMPANY
31.12.2016	31.12.2015
S\$'000	S\$'000
50	70
19,868	19,715
20	20
-	-
-	-
1,096	1,201
-	-
21,034	21,006
-	-
-	-
-	-
167	237
27,527	37,267
-	753
-	-
71	49
27,765	38,306
-	-
48,799	59,312
-	-
195,039	195,038
-	-
-	-
97	97
290	290
(171,410)	(169,926)
-	-
24,016	25,499
-	-
24,016	25,499
-	-
-	-
-	-
-	-
-	-
955	747
23,828	33,066
-	-
24,783	33,813
-	-
24,783	33,813
-	-
48,799	59,312
-	-



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## Notes to the Financial Statements

### A. Other Operating Expenses

Other Operating Expenses include the following charges/(credits) :-

	Group			Group		
	4th Quarter Ended 31 December			12 Months Ended 31 December		
	2016	2015	Incr/(Decr)	2016	2015	Incr/(Decr)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Amortisation of long term operating lease, (write-back)/charge	(225)	142	N/M	190	562	(66.2)
Amortisation of other assets	25	25	-	105	105	-
Loss on disposal of property, plant and equipment	5	-	N/M	-	1	N/M
Allowance on impairment of doubtful receivables	-	105	N/M	-	105	N/M
Write-off of property, plant & equipment	39	(1)	N/M	32	-	N/M
Write-back of Impairment loss on other investments	-	467	N/M	-	467	N/M
Write-back of allowance on impairment of doubtful receivables	-	-	N/M	(1,550)	-	N/M
Write-back of allowance on inventory obsolescence	(152)	(122)	24.6	(152)	(122)	24.6
Write-back of amortisation for long-term operating lease	-	-	-	(152)	-	N/M
(Write-back)/Impairment of associated companies	(466)	36,519	N/M	(786)	36,519	N/M
Reversal of loss for deemed disposal of associated company	(628)	-	N/M	-	-	-
(Gain)/Loss on revaluation of marketable securities	-	-	-	(1)	1	(200.0)
(Gain)/Loss on foreign exchange, net	(838)	105	N/M	(603)	(989)	(39.0)

N/M - not meaningful

### B. Income Tax Expense

	Group			Group		
	4th Quarter Ended 31 December			12 Months Ended 31 December		
	2016	2015	Incr/(Decr)	2016	2015	Incr/(Decr)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Current taxation	330	8	>100	588	503	16.9
Under provision in respect of prior years:-						
Current taxation	-	-	-	-	64	(100.0)
Charge for the period	330	8	>100	588	567	3.7

N/M - not meaningful

### 1 (b) (ii) Aggregate Amount of Group's borrowings and Debt Securities.

Amount Repayable in One Year or Less, or On Demand :-

As at 31 December 2016	
Secured	Unsecured
S\$212,000	S\$8,006,000

As at 31 December 2015	
Secured	Unsecured
S\$27,000	S\$7,900,000

Amount Repayable After One Year :-

As at 31 December 2016	
Secured	Unsecured
S\$576,000	S\$17,000

As at 31 December 2015	
Secured	Unsecured
S\$4,000	-

### Details of Any Collateral :-

Finance lease payables amounting to S\$788,000 (31 December 2015: S\$31,000) are secured on certain of the Group's equipment with net book value of S\$793,000.



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

	Group		Group	
	4th Quarter Ended 31 December		12 Months Ended 31 December	
	2016 S\$'000	2015 S\$'000	2016 \$'000	2015 \$'000
<b>Operating Activities:</b>				
Profit/(Loss) before taxation	3,386	(39,285)	2,067	(37,956)
Adjustments for :-				
Depreciation of property, plant and equipment	599	532	2,045	2,414
Reversal of loss on deemed disposal of associated company (Write back)/Amortisation of long-term operating lease	(628)	-	-	-
Amortisation of other assets	(225)	142	190	562
Write-off of property, plant & equipment	25	25	105	105
Unrealised exchange differences	39	(1)	32	-
Loss on disposal of property, plant and equipment	(206)	213	1,014	139
Interest income	5	-	-	1
Interest expense	-	(155)	(368)	(188)
Allowance on impairment of doubtful receivables	208	245	538	358
Allowance on impairment of doubtful receivables in associates	-	105	-	105
Write back of allowance on impairment of doubtful receivables	-	61	-	61
Write back of allowance on inventory obsolescence	-	-	(1,550)	-
Write back of allowance for impairment of long-term operating lease	(152)	(122)	(152)	(122)
Write back of impairment loss on other investments	-	-	(152)	-
(Write-back)/Impairment of associated companies	-	467	-	467
Provision for onerous contract	(466)	36,519	(786)	36,519
Utilisation of provision for onerous contract	-	290	-	290
(Gain)/Loss on revaluation of marketable securities	(101)	(585)	(402)	(585)
Share of results of associates	-	-	(1)	1
	32	74	44	177
<b>Total operating cash flows before movements in working capital</b>	<b>2,516</b>	<b>(1,475)</b>	<b>2,624</b>	<b>2,348</b>
Changes in working capital:				
Trade and other receivables	(11,573)	6,973	(4,969)	9,006
Inventories and work-in-progress	(881)	4,963	(935)	361
Trade and other payables	8,094	(9,631)	1,053	(11,174)
Cash (used in)/ from operations	(1,844)	830	(2,227)	541
Income taxes paid	(2)	(36)	(655)	(146)
<b>Net cash flows (used in) from operating activities</b>	<b>(1,846)</b>	<b>794</b>	<b>(2,882)</b>	<b>395</b>
<b>Investing Activities:</b>				
Interest received	25	-	51	6
Acquisition of subsidiary companies, net of cash acquisition	298	-	(607)	-
Purchase of property, plant and equipment	(1,089)	(267)	(1,446)	(917)
<b>Net cash flows used in investing activities</b>	<b>(766)</b>	<b>(267)</b>	<b>(2,002)</b>	<b>(911)</b>
<b>Financing Activities:</b>				
Interest paid	(185)	(123)	(515)	(212)
Proceeds from bank borrowings	4,478	4,611	16,467	18,336
Repayments of bank borrowings	(4,106)	(3,294)	(17,661)	(14,249)
Increase/(Decrease) in finance lease	228	(6)	253	(26)
Decrease/(Increase) in amounts owing by associates	-	(214)	2,573	(313)
Dividends paid by a subsidiary to a non-controlling shareholder	-	-	(150)	(150)
Proceeds from issue of new shares on exercise of share options	-	-	1	-
<b>Net cash flows from financing activities</b>	<b>415</b>	<b>974</b>	<b>968</b>	<b>3,386</b>
Net (decrease)/ increase in cash and cash equivalents	(2,197)	1,501	(3,916)	2,870
Cash and cash equivalents at beginning of the financial year	7,195	7,910	9,305	6,313
Effect of currency translation on cash and cash equivalents	258	(106)	(133)	122
<b>Net increase in cash and cash equivalents</b>	<b>5,256</b>	<b>9,305</b>	<b>5,256</b>	<b>9,305</b>
<b>Cash and cash equivalents comprise the following :-</b>				
Cash and bank balances	6,791	9,727	6,791	9,727
Bank overdrafts	(1,535)	(422)	(1,535)	(422)
	<b>5,256</b>	<b>9,305</b>	<b>5,256</b>	<b>9,305</b>

### Note:

Certain comparative figures have been reclassified to conform with the current period's presentation.



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- 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.

## STATEMENTS OF CHANGES IN EQUITY

GROUP	Attributable to Owners of the Parent								Non-controlling interests	Total equity
	Share capital	Warrant reserve	Capital reserve	Employee share options reserve	General reserve	Accumulated losses	Foreign currency translation reserve	Total		
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>YEAR 2016</b>										
Balance at 1 January 2016	195,038	-	2,104	97	290	(168,161)	2,354	31,722	2,530	34,252
Total comprehensive loss for the financial period	-	-	-	-	-	(2,056)	-	(2,056)	(126)	(2,182)
Foreign currency translation reserve	-	-	-	-	-	-	691	691	-	691
<b>Balance at 31 March 2016</b>	<b>195,038</b>	<b>-</b>	<b>2,104</b>	<b>97</b>	<b>290</b>	<b>(170,217)</b>	<b>3,045</b>	<b>30,357</b>	<b>2,404</b>	<b>32,761</b>
Balance at 1 April 2016	195,038	-	2,104	97	290	(170,217)	3,045	30,357	2,404	32,761
Total comprehensive loss for the financial period	-	-	-	-	-	(1,449)	-	(1,449)	(26)	(1,475)
Foreign currency translation reserve	-	-	-	-	-	-	(334)	(334)	-	(334)
<b>Balance at 30 June 2016</b>	<b>195,038</b>	<b>-</b>	<b>2,104</b>	<b>97</b>	<b>290</b>	<b>(171,666)</b>	<b>2,711</b>	<b>28,574</b>	<b>2,378</b>	<b>30,952</b>
Balance at 1 July 2016	195,038	-	2,104	97	290	(171,666)	2,711	28,574	2,378	30,952
Total comprehensive income for the financial period	-	-	-	-	-	2,020	-	2,020	60	2,080
Due to changes of Group Structure	-	-	-	-	-	-	-	-	200	200
Foreign currency translation reserve	-	-	-	-	-	-	111	111	-	111
	195,038	-	2,104	97	290	(169,646)	2,822	30,705	2,638	33,343
Dividends paid to non-controlling shareholder by a subsidiary company	-	-	-	-	-	-	-	-	(150)	(150)
<b>Balance at 30 September 2016</b>	<b>195,038</b>	<b>-</b>	<b>2,104</b>	<b>97</b>	<b>290</b>	<b>(169,646)</b>	<b>2,822</b>	<b>30,705</b>	<b>2,488</b>	<b>33,193</b>
Balance at 1 October 2016	195,038	-	2,104	97	290	(169,646)	2,822	30,705	2,488	33,193
Total comprehensive income for the financial period	-	-	-	-	-	2,670	-	2,670	387	3,057
Due to changes of Group Structure	-	-	-	-	-	-	-	-	1,497	1,497
Foreign currency translation reserve	-	-	-	-	-	-	441	441	-	441
Transfer of capital reserve to retained earnings	-	-	1,685	-	-	(1,685)	-	-	-	-
Issuance of share capital	1	-	-	-	-	-	-	1	-	1
<b>Balance at 31 December 2016</b>	<b>195,039</b>	<b>-</b>	<b>3,789</b>	<b>97</b>	<b>290</b>	<b>(168,661)</b>	<b>3,263</b>	<b>33,817</b>	<b>4,372</b>	<b>38,189</b>
<b>YEAR 2015</b>										
Balance at 1 January 2015	195,038	-	2,104	97	290	(129,195)	1,820	70,154	2,237	72,391
Total comprehensive income for the financial period	-	-	-	-	-	95	-	95	427	522
Foreign currency translation reserve	-	-	-	-	-	-	(244)	(244)	-	(244)
<b>Balance at 31 March 2015</b>	<b>195,038</b>	<b>-</b>	<b>2,104</b>	<b>97</b>	<b>290</b>	<b>(129,100)</b>	<b>1,576</b>	<b>70,005</b>	<b>2,664</b>	<b>72,669</b>
Balance at 1 April 2015	195,038	-	2,104	97	290	(129,100)	1,576	70,005	2,664	72,669
Total comprehensive income for the financial period	-	-	-	-	-	64	-	64	168	232
Foreign currency translation reserve	-	-	-	-	-	-	478	478	-	478
<b>Balance at 30 June 2015</b>	<b>195,038</b>	<b>-</b>	<b>2,104</b>	<b>97</b>	<b>290</b>	<b>(129,036)</b>	<b>2,054</b>	<b>70,547</b>	<b>2,832</b>	<b>73,379</b>
Balance at 1 July 2015	195,038	-	2,104	97	290	(129,036)	2,054	70,547	2,832	73,379
Total comprehensive income/(loss) for the financial period	-	-	-	-	-	104	-	104	(88)	16
Foreign currency translation reserve	-	-	-	-	-	-	482	482	-	482
<b>Balance at 30 September 2015</b>	<b>195,038</b>	<b>-</b>	<b>2,104</b>	<b>97</b>	<b>290</b>	<b>(128,932)</b>	<b>2,536</b>	<b>71,133</b>	<b>2,744</b>	<b>73,877</b>
Balance at 1 October 2015	195,038	-	2,104	97	290	(128,932)	2,536	71,133	2,744	73,877
Total comprehensive loss for the financial period	-	-	-	-	-	(39,229)	-	(39,229)	(64)	(39,293)
Foreign currency translation reserve	-	-	-	-	-	-	(182)	(182)	-	(182)
Dividends paid to a non-controlling shareholder by a subsidiary company	-	-	-	-	-	-	-	-	(150)	(150)
<b>Balance at 31 December 2015</b>	<b>195,038</b>	<b>-</b>	<b>2,104</b>	<b>97</b>	<b>290</b>	<b>(168,161)</b>	<b>2,354</b>	<b>31,722</b>	<b>2,530</b>	<b>34,252</b>



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## STATEMENTS OF CHANGES IN EQUITY

COMPANY	Attributable to Owners of the Company							Total
	Share capital	Warrant reserve	Capital reserve	Employee share options reserve	General reserve	Accumulated losses	Foreign currency translation reserve	
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>YEAR 2016</b>								
Balance at 1 January 2016	195,038	-	-	97	290	(169,926)	-	25,499
Total comprehensive loss for the financial period	-	-	-	-	-	(758)	-	(758)
<b>Balance at 31 March 2016</b>	<b>195,038</b>	<b>-</b>	<b>-</b>	<b>97</b>	<b>290</b>	<b>(170,684)</b>	<b>-</b>	<b>24,741</b>
Balance at 1 April 2016	195,038	-	-	97	290	(170,684)	-	24,741
Total comprehensive loss for the financial period	-	-	-	-	-	(649)	-	(649)
<b>Balance at 30 June 2016</b>	<b>195,038</b>	<b>-</b>	<b>-</b>	<b>97</b>	<b>290</b>	<b>(171,333)</b>	<b>-</b>	<b>24,092</b>
Balance at 1 July 2016	195,038	-	-	97	290	(171,333)	-	24,092
Total comprehensive loss for the financial period	-	-	-	-	-	(401)	-	(401)
<b>Balance at 30 September 2016</b>	<b>195,038</b>	<b>-</b>	<b>-</b>	<b>97</b>	<b>290</b>	<b>(171,734)</b>	<b>-</b>	<b>23,691</b>
Balance at 1 October 2016	195,038	-	-	97	290	(171,734)	-	23,691
Total comprehensive income for the financial period	-	-	-	-	-	324	-	324
Issuance of share capital	1	-	-	-	-	-	-	1
<b>Balance at 31 December 2016</b>	<b>195,039</b>	<b>-</b>	<b>-</b>	<b>97</b>	<b>290</b>	<b>(171,410)</b>	<b>-</b>	<b>24,016</b>
<b>YEAR 2015</b>								
Balance at 1 January 2015	195,038	-	-	97	290	(124,478)	-	70,947
Total comprehensive loss for the financial period	-	-	-	-	-	(700)	-	(700)
<b>Balance at 31 March 2015</b>	<b>195,038</b>	<b>-</b>	<b>-</b>	<b>97</b>	<b>290</b>	<b>(125,178)</b>	<b>-</b>	<b>70,247</b>
Balance at 1 April 2015	195,038	-	-	97	290	(125,178)	-	70,247
Total comprehensive loss for the financial period	-	-	-	-	-	(758)	-	(758)
<b>Balance at 30 June 2015</b>	<b>195,038</b>	<b>-</b>	<b>-</b>	<b>97</b>	<b>290</b>	<b>(125,936)</b>	<b>-</b>	<b>69,489</b>
Balance at 1 July 2015	195,038	-	-	97	290	(125,936)	-	69,489
Total comprehensive loss for the financial period	-	-	-	-	-	(693)	-	(693)
<b>Balance at 30 September 2015</b>	<b>195,038</b>	<b>-</b>	<b>-</b>	<b>97</b>	<b>290</b>	<b>(126,629)</b>	<b>-</b>	<b>68,796</b>
Balance at 1 October 2015	195,038	-	-	97	290	(126,629)	-	68,796
Total comprehensive loss for the financial period	-	-	-	-	-	(43,297)	-	(43,297)
<b>Balance at 31 December 2015</b>	<b>195,038</b>	<b>-</b>	<b>-</b>	<b>97</b>	<b>290</b>	<b>(169,926)</b>	<b>-</b>	<b>25,499</b>



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- 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 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.

### Changes in Share Capital

Since 1 October 2016, no new ordinary shares have been issued by the Company.

### Acma Employee Share Option Scheme 2004

As at 31 December 2016, there were outstanding options for 945,500 shares (31 December 2015: 945,500) with the exercise period from 16 August 2014 to 15 August 2018, during which option holders can subscribe for new ordinary shares at an exercise price of S\$3.40 per share.

### Acma Employee Share Option Scheme 2014

On 28 November 2016, the Company granted options for 1,976,000 shares with the exercise period from 28 November 2017 to 27 November 2021, during which options holders can subscribed for new ordinary shares at an exercise price of S\$0.35 per share. As at 31 December 2016, there were outstanding options for 1,976,000 shares.

### Outstanding Warrants

As at 31 December 2016, there were no outstanding Warrants (31 December 2015: 13,952,270).

### Treasury Shares

There were no outstanding treasury shares held by the Company as at 31 December 2016 and 31 December 2015.

- 1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

As at 31 December 2016, the Company had 42,390,988 (31 December 2015: 42,390,822) issued and fully paid ordinary shares.

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

Not applicable.

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

The figures have not been audited or reviewed by the Company's 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's accounting policies and methods of computation are consistent with those disclosed in the FY2015 audited financial statements.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

Not applicable.

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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		Group	
	4th Quarter Ended 31 December		12 Months Ended 31 December	
	2016	2015	2016	2015
Earnings/(Loss) per share (cents)				
Based on weighted average number of ordinary shares	6.3	(92.5)	2.8	(91.9)
- weighted average number of shares ('000)	42,391	42,391	42,391	42,391
On a fully diluted basis, based on adjusted weighted average number of shares	6.3	(92.5)	2.8	(91.9)
- adjusted weighted average number of shares ('000)	42,391	42,391	42,391	42,391

7. Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the:-

- (a) current financial period reported on; and  
(b) immediately preceding financial year.

	Group		Company	
	As at 31.12.2016	As at 31.12.2015	As at 31.12.2016	As at 31.12.2015
Net asset backing per ordinary share based on issued share capital (S\$)	0.80	0.75	0.57	0.60
Total number of issued ordinary shares ('000)	42,391	42,391	42,391	42,391

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.

**Revenue**

Revenue for Q4 FY2016 increased by S\$11.1 million (50.4%) from S\$22.1 million in Q4 FY2015 to S\$33.2 million. The increase was attributed mainly to sale contributions of S\$5.1 million from Xenon (which has a Vietnam-based metal packaging and customised metal printing business) for which the results were being consolidated from Q3 FY2016, S\$4.9 million increase in revenue from the Group's tooling and injection molding business and S\$1.0 million increase in the revenue of our communications, electronics and equipment distribution business.

For the financial year ended 2016 (FY2016), sales revenue increased by S\$4.6 million from S\$71.8 million for FY2015 to S\$76.4 million. The improvement was due mainly to the S\$7.9 million contribution from Xenon and a S\$2.6 million increase in the revenue of our communications, electronics and equipment distribution business, set-off in part by a S\$5.9 million reduction in the revenue of our tooling and injection molding business.

**Other revenue**

Other revenue in Q4 FY2016 increased marginally from S\$290K in FY2015 to S\$387K.

For FY2016, Other revenue increased by S\$1.6 million from S\$0.9 million in FY2015 to S\$2.5 million. The increase was due mainly to the recognition during the year of approximately S\$1.6 million interest income in respect of loans to Xenon when it was an associated company. In prior years, Xenon had been in a net liability position and it was deemed imprudent to recognize any interest income which may be payable in relation to the loans.

**Costs and Expenses****(a) Raw materials and consumables used**

Raw materials and consumables used in Q4 FY2016 increased by S\$8.4 million (58.5%) from S\$14.3 million in Q4 FY2015 to S\$22.7 million. The increase was in line with the 50.4% increase in revenue in the current quarter compared to Q4 FY2015.

For FY2016, raw materials and consumables used increased by S\$6.2 million (15.0%) to S\$47.3 million from S\$41.1 million in FY2015. The 15.0% increase is slightly higher than the 6.3% increase in sales revenue mainly due to the change in sales mix (particularly following the consolidation of Xenon's results) and the higher usage of tooling subcontractors during the year.



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**(b) Labour costs**

Labour costs increased by S\$0.7 million to S\$1.7 million in Q4 FY2016. The increase was due mainly to the inclusion of the results of Xenon in this quarter.

In FY2016, labour costs increased by S\$0.4 million (9.8%) to S\$4.9 million from S\$4.5 million in FY2015. The increase was mainly due to the inclusion of Xenon's results (S\$1.2 million) in FY2016, set-off in part by lower labour costs (S\$0.8 million) in our PRC-based tooling and injection molding operations arising as a result of lower headcount as well as the effect of currency translation (due to the weakening of the Renminbi against the Singapore currency).

**(c) Finance costs**

Finance costs increased by S\$0.1 million from S\$0.4 million in FY2015 to S\$0.5 million in FY2016 due mainly to the inclusion of Xenon's results in the quarter.

**(d) Depreciation of property, plant and equipment**

Depreciation was marginally higher in Q4 2016 due mainly to the inclusion of Xenon's results in the current quarter.

In FY2016, Depreciation decreased by S\$0.4 million from S\$2.4 million in FY2015 to S\$2.0 million. The lower depreciation charge was due mainly to the increase in fixed assets becoming fully depreciated during FY2016 as compared to the previous year.

**(e) Other operating expenses**

Other operating expenses decreased significantly by S\$3.3 million from S\$5.4 million in Q4 2015 to S\$2.1 million in Q4 2016 due mainly to a S\$1.2 million reduction in expenses of the Group's tooling and injection molding business, S\$0.5 million decrease in amortisation of long-term operating lease, S\$0.5 million write-back of allowance on impairment loss for associated companies as well as a S\$0.9 million foreign exchange gain in Q4 2016 (Q4 2015: loss of S\$0.1 million), set-off in part by S\$0.3 million expenses attributable to Xenon. The reduction in expenses in relation to the tooling and injection molding business was due partly to a weakening of the Renminbi exchange rate against the Singapore dollar in 2016 and to costs reduction arising from the continuous streamlining of the Group's manufacturing operations.

For the full year 2016, Other operating expenses was lower by S\$2.7 million, reducing from S\$14.8 million in FY2015 to S\$12.1 million. The reduction was due mainly to a S\$2.7 million reduction in the Group's tooling and injection molding business, a S\$0.5 million decrease in amortisation of long-term operating lease, and S\$0.8 million write-back of allowance on impairment loss for associated companies, set-off in part by S\$0.5 million expenses attributable to Xenon and a S\$0.4 million reduction in foreign exchange gain. The reduction in expenses in relation to the tooling and injection molding business (for which the manufacturing operations are based in the PRC), was due partly to a weakening of the Renminbi exchange rate against the Singapore dollar in 2016 and to costs reduction arising from the streamlining of the Group's manufacturing operations.

**(f) Impairment provisions**

In Q4 FY2015, the Group made impairment provisions amounting to S\$37.3 million, comprising S\$36.5 million in respect of the carrying value of investment in associated companies and a S\$0.8 million provision in respect of two long-term operating leases. There were no similar provisions made in FY2016.

**Profit from operations**

The Group achieved an operating profit of S\$3.4 million in Q4 FY2016 as compared to an operating loss of S\$39.2 million in Q4 FY2015. For FY2016, The Group achieved an operating profit of S\$2.1 million as compared to an operating loss of S\$37.8 million in FY2015.

**Share of results of associates**

The Group's share of results of associates amounted to a S\$32,000 loss in Q4 FY2016 (Q4 FY2015: S\$74,000 loss). For FY2016, the Group's share amounted to a S\$44,000 loss (FY2015: S\$177,000). The FY2016 loss was due mainly to associate Femto which reported a net loss of S\$44,000 in FY2016 and Xenon's results for the first half of FY2016. Xenon became a subsidiary of the Group with effect from the second half of FY2016.

**Profit before income tax**

The Group achieved a pre-tax profit of S\$3.4 million for Q4 FY2016 (Q4 FY2015: Pre-tax loss of S\$39.3 million) and S\$2.1 million for the full year (FY2015: Pre-tax loss of S\$38.0 million).

**Income tax expense**

The Group's income tax for Q4 FY2016 amounted to S\$0.3 million (Q4 FY2015: S\$8,000) while tax charge for FY2016 amounted to S\$0.6 million (FY2015: S\$0.6 million). The current year's income tax expense was in line with previous year despite the increased profits due to availability of unabsorbed tax losses to set-off chargeable income.

**Profit for the period**

The Group recorded an after-tax profit of S\$3.1 million and S\$1.5 million for Q4 2016 and FY2016 respectively (Q4 FY2015: S\$39.3 million loss, FY2015: S\$38.5 million loss).



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### Statement of Financial Position

- (a) Property, plant and equipment increased by S\$5.3 million from S\$6.2 million at 31 December 2015 to S\$11.5 million at 31 December 2016. The increase was due mainly to the consolidation of Xenon's balance sheet, offset partly by depreciation charge of S\$2.0 million for the year.
- (b) Investments in associates reduced from S\$128,000 at 31 December 2015 to S\$59,000 at 31 December 2016. This variance was attributed mainly to Xenon ceasing to be an associated company during the year as well as the Group's equity share of losses of its associated companies for FY2016.
- (c) Intangible assets increased from S\$3.4 million at 31 December 2015 to S\$4.0 million at 31 December 2016. The increase was mainly in relation to the goodwill on consolidation in respect of Xenon, which became a subsidiary of the Group during the year.  
The value of goodwill recorded in respect of Xenon has been determined based on purchase price allocation. Significant adjustment has been made in relation to valuation of its leasehold building and improvements and the provisional indicative valuation of other fixed assets by an external professional valuer. The carrying values of Fixed assets, Intangible assets as well as Non-Controlling Interests may therefore be adjusted upon completion of the valuation exercise.
- (d) Other assets increased marginally from S\$1.2 million at 31 December 2015 to S\$1.6 million at 31 December 2016 due mainly to the inclusion of Xenon as a subsidiary.
- (e) Long-term receivables relate to a foreign customer's orders in relation to the Group's tooling business which shall fall due for payment in FY2018.
- (f) Inventories increased by S\$2.2 million from S\$7.5 million as at 31 December 2015 to S\$9.7 million as at 31 December 2016. This was due mainly to the inclusion of Xenon (S\$1.6 million) as well as higher inventories of S\$0.2 million and S\$0.4 million held by the Group's injection moulding and tooling business and the Group's equipment distribution business respectively.
- (g) Trade and other receivables increased marginally by S\$0.5 million from S\$32.5 million at 31 December 2015 to S\$33.0 million at 31 December 2016. These receivables exclude Long-term receivables of S\$7.4 million relating to a foreign customer's orders in relation to the Group's tooling business which shall fall due for payment in FY2018.  
When Long-term receivables are taken into consideration, Trade and other receivables at 31 December 2016 increased from by S\$7.9 million. The increase was due mainly to the higher revenue in Q4 FY2016 compared to Q4 FY2015 as well as the inclusion of Xenon in FY2016.
- (h) Amounts owing by associates at 31 December 2015 related to loans and advances to Xenon. These have been eliminated as a result of Xenon becoming a subsidiary of the Group in FY2016.
- (i) Cash and bank balances decreased by S\$2.9 million from S\$9.7 million at 31 December 2015 to S\$6.8 million at 31 December 2016. Bank borrowings (current and non-current) increased marginally by S\$0.1 million from S\$7.9 million at 31 December 2015 to S\$8.0 million at 31 December 2016. Bank borrowings include bank overdrafts at 31 December 2016 of S\$1.5 million (31 December 2015 : S\$0.4 million).
- (j) Finance lease payables (current and non-current) increased from S\$0.03 million at 31 December 2015 to S\$0.8 million at 31 December 2016 due mainly to the inclusion of Xenon in the Group.
- (k) Trade and other payables increased by S\$6.0 million from S\$21.3 million at 31 December 2015 to S\$27.3 million at 31 December 2016. The increase was due mainly to the inclusion of Xenon's S\$3.0 million payables at 31 December 2016 and the significantly higher activity level of the Group in Q4 FY2016 compared to the previous year.
- (l) The increase in deferred tax liabilities to S\$0.6 million at 31 December 2016 is due to the inclusion of Xenon.

### Cashflow and Working Capital

- (a) The Group's net working capital as at 31 December 2016 amounted to S\$13.3 million (31 December 2015: S\$22.1 million). The reduction in net working capital is mainly attributable to the extended credit terms granted in respect of long term receivables amounting to S\$7.4 million as at 31 December 2016.
- (b) Net cash used in operating activities in Q4 FY2016 amounted to S\$1.8 million (Q4 FY2015: S\$0.8 million net cash generated). The higher net cash used in Q4 FY2016 compared to Q4 FY2015 was due mainly to the increase in net working capital changes during the current quarter as a consequence of the higher activity level in Q4 FY2016 compared to the Q4 FY2015.
- (c) The Group used S\$0.8 million in its investing activities during Q4 FY2016 (Q4 FY2015: S\$0.3 million). The usage related to S\$1.1 million for the purchase of property, plant and equipment and S\$0.2 million for the acquisition of Xenon.

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- (d) Net cash generated from financing activities in Q4 FY2016 amounted to S\$0.4 million compared to S\$1.0 million in Q4 FY2015. The lower net cash generated in Q4 FY2016 arose mainly from the decrease in bank borrowings (net of repayments).
- (e) Cash and cash equivalents (net of bank overdraft) decreased from S\$9.3 million as at 31 December 2015 to S\$5.3 million at 31 December 2016. The decrease during the year was mainly as a result of cash used in operating and investing activities of S\$2.1 million and S\$2.8 million respectively, set-off partly by net cash generated from investing activities of S\$1.0 million.

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

It was indicated that the Group's tooling operations were expected to perform better in H2 FY2016 compared to H1 FY2016. Revenue for the Group's tooling operations increased from S\$8.3 million in H1 FY2016 to S\$23.6 million in H2 FY2016 and contributed to the return to profitability of the Group for FY2016 as a whole. There was therefore no variance.

**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.**

Notwithstanding the improved performance of the Group in H2 FY2016, the near term outlook is likely to remain challenging, particularly in view of the prevailing global economic uncertainties which may continue to dampen business sentiment. We anticipate having to deal with continuing price pressures from customers, the intensifying competitive landscape as well as rising costs in China where our tooling and injection molding operations are based. We will continue to look to rationalise our manufacturing operations to maintain our competitiveness.

We remain optimistic on growth opportunities for our metal packaging and custom printing operations in Vietnam, one of the region's faster growing economies for the near term.

In June 2016, we announced that a 70% subsidiary had secured a letter of award from a large utility company for the supply and installation of electrical equipment and services valued at approximately S\$21 million. Of this amount, about S\$8 million is subject to an option exercisable at the customer's discretion. Delivery and installation has commenced, and equipment and services valued at approximately S\$1.4 million have been delivered as of 31 December 2016. Though the supply schedule is dependent on the customer, we expect deliveries of equipment and services to pick up in 2017. The contract is expected to be completed by FY2019.

The Group continues to actively explore other business opportunities which may contribute to its earning base and add shareholder value.

**Dividend**

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

Any dividend declared for the current financial period reported on? None.  
Name of Dividend  
Dividend Type  
Dividend Amount per Share (in cents)  
Par value of shares  
Tax Rate

**(b) Corresponding Period of the Immediately Preceding Financial Year**

Any dividend declared for the corresponding period of the immediately preceding financial None.  
Name of Dividend  
Dividend Type  
Dividend Amount per Share (in cents)  
Par value of shares  
Tax Rate

**(c) Date payable**

Not applicable.

**(d) Books closure date**

Not applicable.

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

No dividend has been declared or recommended for the financial period ended 31 December 2016.

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- 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 have a general mandate from shareholders for interested person transactions pursuant to Rule 920 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST").

The aggregate value of all Interested Person Transactions entered into for the financial period ended 31 December 2016 pursuant to Rule 920 of the Listing Manual of the Singapore Exchange Securities Trading Limited (excluding transactions less than S\$100,000): NIL

- 14. Use of Proceeds from Exercise of Warrants and Issuance of New Shares**

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 confirmed that all its directors and executive officers have executed the Appendix 7.7 Form under Rule 720 (1).

- 16. 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.**

Pursuant to Rule 704(13) of the Listing Manual, Acma Ltd confirms that there is no person occupying a managerial position in the Company or any of its principal subsidiaries who is related to a director or chief executive officer or substantial shareholder of the Company.

- 17. Negative confirmation pursuant to Rule 705(5).**

We, Quek Sim Pin and Low Seow Chye, being directors of the Company, do hereby confirm on behalf of the board of directors of the Company that, to the best of our knowledge, nothing has come to the attention of the board of directors of the Company which may render the financial results for the 12 months financial period ended 31 December 2016 to be false or misleading.

**On Behalf of the Board of Directors**

**Quek Sim Pin**  
Executive Chairman

**Low Seow Chye**  
Independent Director

**By Order of the Board**

**Quek Sim Pin**  
Executive Chairman  
1 March 2017

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT  
(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

18. 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.

Analysis by Industry Segments

Group FY2016	Tooling and plastic injection moulding	Communications , electronics and equipment distribution	Investment	Metal Packaging & Metal Printing Services	Elimination *	Consolidated
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Revenue</b>						
Segment revenue						
External customers	50,365	17,750	377	7,883	-	76,375
Inter-segment	6,139	-	-	-	(6,139)	-
Other revenue	1,569	199	723	12	-	2,503
<b>Total revenue</b>	<b>58,073</b>	<b>17,949</b>	<b>1,100</b>	<b>7,895</b>	<b>(6,139)</b>	<b>78,878</b>
<b>Profit/(Loss) from operations</b>	<b>3,587</b>	<b>1,983</b>	<b>(2,599)</b>	<b>1,001</b>	<b>-</b>	<b>3,972</b>
Depreciation of property, plant and equipment	(1,660)	(110)	(32)	(243)	-	(2,045)
Interest income	32	2	17	-	-	51
Finance costs	(226)	(90)	-	(217)	-	(533)
Amortisation of other assets	-	-	(105)	-	-	(105)
Write-back of impairment provisions	-	-	786	-	-	786
Impairment provisions	-	-	(15)	-	-	(15)
Share of results of associated companies	-	-	(44)	-	-	(44)
<b>Profit/(Loss) before taxation</b>	<b>1,733</b>	<b>1,785</b>	<b>(1,992)</b>	<b>541</b>	<b>-</b>	<b>2,067</b>
Income tax expense	(440)	(58)	-	(90)	-	(588)
<b>Net profit/(loss) for the financial year</b>	<b>1,293</b>	<b>1,727</b>	<b>(1,992)</b>	<b>451</b>	<b>-</b>	<b>1,479</b>
<b>Other Information:</b>						
Total assets before elimination	51,323	6,855	6,189	11,781	-	76,148
Eliminations	-	-	-	-	-	-
Segment assets	51,323	6,855	6,189	11,781	-	76,148
Investments in associated companies	-	-	59	-	-	59
<b>TOTAL ASSETS</b>	<b>51,323</b>	<b>6,855</b>	<b>6,248</b>	<b>11,781</b>	<b>-</b>	<b>76,207</b>
Total liabilities before elimination	(28,516)	(3,448)	(1,650)	(4,404)	-	(38,018)
Eliminations	-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>(28,516)</b>	<b>(3,448)</b>	<b>(1,650)</b>	<b>(4,404)</b>	<b>-</b>	<b>(38,018)</b>
<b>NET ASSETS</b>	<b>22,807</b>	<b>3,407</b>	<b>4,598</b>	<b>7,377</b>	<b>-</b>	<b>38,189</b>
Capital expenditure - tangible assets	806	294	11	335	-	1,446
Amortisation of long-term operating lease	-	-	190	-	-	190
Amortisation of other asset	-	-	105	-	-	105
Depreciation of property, plant and equipment	1,701	70	31	243	-	2,045
Write-back of impairment provisions	-	-	(786)	-	-	(786)
Utilisation of provision for onerous contract	-	-	(402)	-	-	(402)

Note:

\* denotes Inter-segment revenues eliminated on consolidation.

Group FY2015	Tooling and plastic injection moulding **	Communications , electronics and equipment distribution **	Investment **	Metal Packaging & Metal Printing Services	Elimination *	Consolidated
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Revenue</b>						
External customers	56,309	15,180	332	-	-	71,821
Inter-segment	10,764	-	-	-	(10,764)	-
Other revenue	203	130	533	-	-	866
<b>Total revenue</b>	<b>67,276</b>	<b>15,310</b>	<b>865</b>	<b>-</b>	<b>(10,764)</b>	<b>72,687</b>
<b>Profit/(Loss) from operations</b>	<b>4,802</b>	<b>(1,021)</b>	<b>(1,658)</b>	<b>-</b>	<b>-</b>	<b>2,123</b>
Depreciation of property, plant and equipment	(2,276)	(101)	(37)	-	-	(2,414)
Interest income	23	-	165	-	-	188
Finance costs	(314)	(44)	-	-	-	(358)
Amortisation of other assets	-	-	(105)	-	-	(105)
Allowance on impairment of doubtful receivables in associates	-	-	(61)	-	-	(61)
Impairment provisions	-	-	(37,152)	-	-	(37,152)
Share of results of associates	-	-	(177)	-	-	(177)
<b>Profit/(Loss) before taxation</b>	<b>2,235</b>	<b>(1,166)</b>	<b>(39,025)</b>	<b>-</b>	<b>-</b>	<b>(37,956)</b>
Income tax expense	(544)	(23)	-	-	-	(567)
<b>Net profit/(loss) for the financial year</b>	<b>1,691</b>	<b>(1,189)</b>	<b>(39,025)</b>	<b>-</b>	<b>-</b>	<b>(38,523)</b>
<b>Other Information:</b>						
Total assets before elimination	50,586	9,380	7,775	-	-	67,741
Eliminations	(1,876)	-	(697)	-	-	(2,573)
Segment assets	48,710	9,380	7,078	-	-	65,168
Investments in associates	-	-	128	-	-	128
<b>TOTAL ASSETS</b>	<b>48,710</b>	<b>9,380</b>	<b>7,206</b>	<b>-</b>	<b>-</b>	<b>65,296</b>
Total liabilities before elimination	(25,165)	(2,976)	(2,903)	-	-	(31,044)
Eliminations	-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>(25,165)</b>	<b>(2,976)</b>	<b>(2,903)</b>	<b>-</b>	<b>-</b>	<b>(31,044)</b>
<b>NET ASSETS</b>	<b>23,545</b>	<b>6,404</b>	<b>4,303</b>	<b>-</b>	<b>-</b>	<b>34,252</b>
Capital expenditure - tangible assets	845	59	13	-	-	917
Other material non-cash items:						
Loss on disposal of property, plant and equipment	1	-	-	-	-	1
Amortisation of long-term operating lease	-	-	562	-	-	562
Amortisation of other assets	-	-	105	-	-	105
Allowance for impairment of doubtful receivables	105	-	-	-	-	105
Depreciation of property, plant and equipment	2,276	101	37	-	-	2,414
Allowance on impairment loss on other investments	-	-	467	-	-	467
Impairment provisions	-	-	36,519	-	-	36,519
Provision for onerous contract	-	-	290	-	-	290
Utilisation of provision for onerous contract	-	-	(585)	-	-	(585)

Note:

\* denotes Inter-segment revenues eliminated on consolidation.

\*\* denotes certain comparative figures have been reclassified to conform with the current financial year's presentation.

## Geographical Segments

Countries/Regions	China (include Hongkong)		Singapore		Vietnam		Europe (include UK)		Rest of Asia		North America and Others		Consolidated	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
Group	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue														
External customers	14,410	21,381	5,409	5,908	7,883	-	17,691	23,344	12,895	9,698	18,087	11,490	76,375	71,821
Other revenue	243	539	2,248	327	12	-	-	-	-	-	-	-	2,503	866
<b>Total Revenue</b>	<b>14,653</b>	<b>21,920</b>	<b>7,657</b>	<b>6,235</b>	<b>7,895</b>	<b>-</b>	<b>17,691</b>	<b>23,344</b>	<b>12,895</b>	<b>9,698</b>	<b>18,087</b>	<b>11,490</b>	<b>78,878</b>	<b>72,687</b>
<b>Other Geographical Information:</b>														
Segment assets	40,341	43,571	24,026	21,597	8,338	-	-	-	3,443	-	-	-	76,148	65,168
Investments in associated companies	-	-	59	128	-	-	-	-	-	-	-	-	59	128
<b>Total assets</b>	<b>40,341</b>	<b>43,571</b>	<b>24,085</b>	<b>21,725</b>	<b>8,338</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,443</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>76,207</b>	<b>65,296</b>
Total liabilities	(12,227)	(13,552)	(21,387)	(17,492)	(3,344)	-	-	-	(1,060)	-	-	-	(38,018)	(31,044)
<b>Net assets</b>	<b>28,114</b>	<b>30,019</b>	<b>2,698</b>	<b>4,233</b>	<b>4,994</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,383</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>38,189</b>	<b>34,252</b>
Non-current assets	10,127	11,263	9,009	1,596	-	-	-	-	7,310	-	-	-	26,446	12,859
													-	-

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

#### Tooling and Plastic Injection Moulding Business Segment

Segment revenue decreased by S\$5.9 million from S\$56.3 million in FY2015 to S\$50.4 million in FY2016. The decrease was due mainly to lower intake of tooling orders during FY2016. Profit from operations reduced by S\$1.2 million from S\$4.8 million in FY2015 to S\$3.6 million in FY2016 as a result of the lower revenue. However pre-tax profit reduced only by S\$0.5 million to S\$1.7 million (FY2015: S\$2.2 million) mainly as a result of lower depreciation charge of S\$1.7 million (FY2015: S\$2.3 million).

#### Communications, Electronics and Equipment Distribution Segment

Revenue increased by S\$2.6 million from S\$15.2 million in FY2015 to S\$17.8 million in FY2016. The segment achieved an operating profit of S\$2.0 million as opposed to a operating loss of S\$1.0 million for FY2015. The improvement was mainly as a result of improved margin due to a change in sales mix, write-back of stock obsolescence provisions and sundry revenue from sales of stocks which had previously been fully written down amounting to about S\$0.3 million in aggregate as well as an increase in sales revenue. Furthermore in FY2015, the segment's results were dampened by an exchange loss of S\$0.4 million. Pre-tax profit for the segment amounted to S\$1.8 million (FY2015: Pre-tax loss S\$1.2 million).

#### Investment Segment

Pre-tax loss for this segment decreased by S\$37.1 million from S\$39.0 million in FY2015 to S\$1.9 million in FY2016. The reduced loss was due mainly to the impairment provisions of S\$36.5 million made in FY2015 in relation to the Group's investments in Neftech Pte Ltd and Femto Pte Ltd. There were no similar impairment provisions in FY2016.

#### Metal Packaging and Metal Printing Services Segment

This segment relates to Xenon's Vietnam-based operations. Xenon became a subsidiary of the Group in H2 FY2016 and achieved revenue of S\$7.9 million and a pre-tax profit of S\$0.5 million.

### 20. A breakdown of sales as follows: -

- (a) Sales reported for first half year
- (b) Profit/(Loss) after tax before deducting non-controlling interests reported for first half year
- (c) Sales reported for second half year
- (d) Profit/(Loss) after tax before deducting non-controlling interests reported for second half year

N/M - Not meaningful.

Group		
2016	2015	Increase/ (decrease)
\$'000	\$'000	%
23,606	31,080	(24.0)
(3,657)	754	N/M
52,769	40,741	29.5
5,136	(39,277)	N/M

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

Total Annual Dividend (Refer to Para 16 of Appendix 7.2 for the required details)

	Latest Full Year	Previous Full Year
	S\$	S\$
Ordinary	0	0
Preference	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

### By Order of the Board

Quek Sim Pin  
Executive Chairman

1 March 2017