



Full Year Financial Statements for the Year Ended 31 Mar 2017

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

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

	Group Full year Ended 31 March		% Change
	2017 \$'000	2016 \$'000	
<b>Continuing operations</b>			
Revenue	29,968	33,074	-9%
Cost of sales	(14,138)	(15,707)	-10%
<b>Gross profit</b>	<b>15,830</b>	<b>17,367</b>	-9%
Other income	764	153	399%
Distribution costs	(12,293)	(13,805)	-11%
General and administrative expenses	(4,841)	(5,561)	-13%
Other operating expenses	(47)	(233)	-80%
<b>Loss from operations</b>	<b>(587)</b>	<b>(2,079)</b>	-72%
Finance income	25	27	-7%
Finance expense	(284)	(356)	-20%
Loss on liquidation of subsidiary	-	(528)	-100%
Share of results of the associated company - net of tax	2,184	615	255%
<b>Profit/(Loss) from continuing operation before income tax</b>	<b>1,338</b>	<b>(2,321)</b>	N/M
Income tax expenses	(292)	(252)	16%
<b>Profit/(Loss) from continuing operation after income tax</b>	<b>1,046</b>	<b>(2,573)</b>	N/M
<b>Discontinued operation</b>			
Loss from discontinued operations, net of tax	(1,423)	(312)	356%
<b>Loss for the year, net of tax</b>	<b>(377)</b>	<b>(2,885)</b>	-87%
<b>Loss attributable to:</b>			
Owners of the Company			
- Continuing operation, net of tax	1,000	(2,600)	N/M
- Discontinued operation, net of tax	(1,217)	(247)	393%
	<b>(217)</b>	<b>(2,847)</b>	-92%
Non-controlling interests			
- Continuing operation, net of tax	46	27	70%
- Discontinued operation, net of tax	(206)	(65)	217%
	<b>(160)</b>	<b>(38)</b>	321%

**1(a)(i) An income statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year. (Cont'd)**

	Group Full year Ended 31 March		% Change
	2017 \$'000	2016 \$'000	
<b>Other comprehensive income</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Share of gain on property revaluation of associated company	39	286	-86%
<b>Items that may be reclassified subsequently to profit or loss</b>			
Translation reserve taken to profit or loss on disposal/liquidation of subsidiaries	230	528	-56%
Foreign currency translation	45	(717)	-106%
Share of other comprehensive income of the associated company	(493)	(362)	36%
	<b>(218)</b>	<b>(551)</b>	-60%
Other comprehensive income for the year, net of tax	<b>(179)</b>	<b>(265)</b>	-32%
<b>Total comprehensive income for the year</b>	<b>(556)</b>	<b>(3,150)</b>	-82%
<b>Total comprehensive income attributable to:</b>			
Owners of the Company			
- Continuing operations, net of tax	1,021	(2,897)	-135%
- Discontinued operations, net of tax	(1,401)	(204)	587%
	<b>(380)</b>	<b>(3,101)</b>	-88%
Non-controlling interests			
- Continuing operations, net of tax	30	9	233%
- Discontinued operations, net of tax	(206)	(58)	255%
	<b>(176)</b>	<b>(49)</b>	259%

**1(a)(ii) Note:-**

Notes	Group Twelve Months Ended 31 Mar		% Change
	2017 \$'000	2016 \$'000	
Loss from operations is arrived at after charging/(crediting):			
Depreciation of property, plant and equipment	1,732	1,827	-5.2%
(Gain)/Loss on disposal of property, plant and equipment	(40)	55	N/M
Write-off of property, plant and equipment	36	49	-26.5%
Net foreign exchange (gain)/loss	(145)	31	N/M
Allowance for doubtful debts	-	12	N/M
(Write back of allowance)/Allowance for inventory obsolescence	(82)	147	N/M
Write-back of allowance for doubtful debts	-	(2)	N/M
Impairment loss of property, plant and equipment	-	112	N/M

N/M - Not meaningful

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

	<u>The Group</u>		<u>The Company</u>	
	31.03.17 \$'000	31.03.16 \$'000	31.03.17 \$'000	31.03.16 \$'000
<b>Current assets</b>				
Inventories	10,008	12,225	-	-
Trade and other receivables	8,069	7,934	4,744	3,747
Prepayment	216	208	15	24
Other financial assets	827	1,368	5	15
Other non financial assets	134	128	-	-
Cash and bank balances	3,119	5,422	5	44
	<b>22,373</b>	<b>27,285</b>	<b>4,769</b>	<b>3,830</b>
<b>Non-current assets</b>				
Investment in associated company	20,727	19,608	13,249	13,252
Investment in subsidiaries	-	-	1,448	1,646
Property, plant and equipment	2,568	3,645	26	64
Deferred tax assets	119	105	-	-
	<b>23,414</b>	<b>23,358</b>	<b>14,723</b>	<b>14,962</b>
<b>Total assets</b>	<b>45,787</b>	<b>50,643</b>	<b>19,492</b>	<b>18,792</b>
<b>Current liabilities</b>				
Trade and other payables	4,840	6,030	775	687
Amount due to directors	295	701	295	701
Bills payable	1,753	2,125	-	-
Borrowings	2,905	4,787	-	-
Income tax payable	103	64	-	-
	<b>9,896</b>	<b>13,707</b>	<b>1,070</b>	<b>1,388</b>
<b>Non-current liabilities</b>				
Borrowings	1,860	2,082	-	-
	<b>1,860</b>	<b>2,082</b>	<b>-</b>	<b>-</b>
<b>Total liabilities</b>	<b>11,756</b>	<b>15,789</b>	<b>1,070</b>	<b>1,388</b>
<b>Net current assets</b>	<b>12,477</b>	<b>13,578</b>	<b>3,699</b>	<b>2,442</b>
<b>Net assets</b>	<b>34,031</b>	<b>34,854</b>	<b>18,422</b>	<b>17,404</b>
<b>Equity attributable to owners of the Company</b>				
Share capital	31,351	31,351	31,351	31,351
Revaluation reserve	3,127	3,088	-	-
Legal reserve	1,343	1,328	-	-
Translation reserve	(5,032)	(4,830)	-	-
Accumulated profits/(losses)	3,089	3,321	(12,929)	(13,947)
<b>Total shareholder's equity</b>	<b>33,878</b>	<b>34,258</b>	<b>18,422</b>	<b>17,404</b>
<b>Non-controlling interests</b>	153	596	-	-
<b>Total equity</b>	<b>34,031</b>	<b>34,854</b>	<b>18,422</b>	<b>17,404</b>

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

	Group 2017		Group 2016	
	Secured	Unsecured	Secured	Unsecured
Amount repayable in one year or less, or on demand	3,058	1,600	4,787	2,125
Amount repayable in after one year	1,860	-	2,082	-
	<hr/>			

**Details of any collaterals**

No collateral.

Group gearing ratio or borrowings divided by total shareholders' equity stands at 0.19 times as at 31 March 2017 (31 March 2016: 0.26 times).

- 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 Twelve months Ended 31 March	
	2017 \$'000	2016 \$'000
<b>Cash flows from operating activities</b>		
Profit/(loss) before income tax from continuing operations	1,338	(2,321)
Loss before income tax from discontinued operations	(1,423)	(312)
	(85)	(2,633)
Adjustments for:		
Share of results of associated company	(2,184)	(615)
Depreciation of property, plant and equipment	1,732	1,827
Finance costs	284	356
Allowance for doubtful debts	-	12
(Write back of allowance)/Allowance for inventory obsolescence	(82)	147
Loss on disposal of subsidiary	109	-
(Gain)/loss on disposal of property, plant and equipment	(40)	55
Loss on liquidation of subsidiary	-	528
Interest income	(25)	(27)
Unrealised foreign exchange gain	(35)	(10)
Write-back of allowance for doubtful debts	-	(2)
Impairment loss on property, plant and equipment	-	112
Property, plant and equipment written-off	36	49
	(290)	(201)
<b>Operating cash flow before working capital changes</b>		
<b>Changes in working capital:</b>		
Decrease in inventories	2,069	484
Decrease/(increase) in trade and other receivables	757	(86)
(Increase)/decrease in other current assets and prepayments	(8)	126
(Decrease)/increase in trade and other payables	(1,156)	993
	1,372	1,316
<b>Net cash from operations</b>		
Income tax paid	(264)	(194)
Interest received	25	27
Interest paid	(284)	(356)
	849	793
<b>Net cash from operating activities</b>		
<b>Cash flows from investing activities</b>		
Dividends received	612	-
Purchase of property, plant and equipment	(791)	(2,092)
Proceeds from disposal of property, plant and equipment	68	13
Net cash outflow from disposal of subsidiaries	(200)	-
	(311)	(2,079)
<b>Net cash used in investing activities</b>		
<b>Cash flows from financing activities</b>		
Repayment of bank borrowings	(2,338)	(107)
Proceeds from bank borrowings	-	188
Net (repayments of)/proceed from bills payables	(529)	2,136
Decrease/(increase) in restricted bank deposits	1,177	(323)
Dividends paid to a non-controlling shareholder of a subsidiary	(74)	(28)
	(1,764)	1,866
<b>Net cash (used in)/from financing activities</b>		

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

	Group	
	Twelve months Ended 31 March	
	2017 \$'000	2016 \$'000
Net (decrease)/increase in cash and cash equivalents	(1,226)	580
Cash and cash equivalents at beginning of year	3,482	3,096
Effects of exchange rate changes on cash and cash equivalents	26	(194)
<b>Cash and cash equivalents at end of year</b>	<b>2,282</b>	<b>3,482</b>
Cash and bank balances	3,119	5,422
Less : Restricted bank deposits	(837)	(1,940)
<b>Cash and cash equivalents as per above</b>	<b>2,282</b>	<b>3,482</b>

***Explanatory Note:***

(1) Certain fixed deposit amounting to S\$837,000 is pledged to the banks for banking facilities to subsidiaries.

**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.**

	Attributable to Equity holders of the Company								
	Share capital	Legal reserve	Translation reserve	Revaluation reserve	Other reserve	Accumulated profits / (loss)	Sub-Total	Non-controlling interests	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>GROUP</b>									
<b>Balance at 1 April 2016</b>	31,351	1,328	(4,830)	3,088	-	3,321	34,258	596	34,854
Loss for the year	-	-	-	-	-	(217)	(217)	(160)	(377)
<u>Other comprehensive income</u>									
Foreign currency translation	-	-	61	-	-	-	61	(16)	45
Translation reserve taken to profit or loss on disposal of a subsidiary	-	-	230	-	-	-	230	-	230
Share of gain on property revaluation of associated company	-	-	-	39	-	-	39	-	39
Share of other comprehensive income of associated company	-	-	(493)	-	-	-	(493)	-	(493)
<b>Total comprehensive income for the financial year</b>	-	-	(202)	39	-	(217)	(380)	(176)	(556)
<u>Contributions by and distributions to owners</u>									
Transfer from accumulated profits to legal reserve	-	15	-	-	-	(15)	-	-	-
Dividend paid to non-controlling shareholders	-	-	-	-	-	-	-	(74)	(74)
<b>Total contributions by and distribution to owners</b>	-	15	-	-	-	(15)	-	(74)	(74)
<u>Changes in ownership interest in a subsidiary</u>									
Disposal of subsidiary	-	-	-	-	-	-	-	(193)	(193)
<b>Total changes in ownership interest in subsidiary</b>	-	-	-	-	-	-	-	(193)	(193)
<b>Total transactions with owners in their capacity as owners</b>	-	15	-	-	-	(15)	-	(267)	(267)
<b>Balance at 31 March 2017</b>	<b>31,351</b>	<b>1,343</b>	<b>(5,032)</b>	<b>3,127</b>	<b>-</b>	<b>3,089</b>	<b>33,878</b>	<b>153</b>	<b>34,031</b>

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. (Cont'd)

	Attributable to Equity holders of the Company							Non-controlling interests	Total equity
	Share capital	Legal reserve	Translation reserve	Revaluation reserve	Other reserve	Accumulated profits / (loss)	Sub-Total		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000		
<b>Group</b>									
Balance at 1 April 2015	31,351	1,280	(4,290)	2,802	(71)	6,287	37,359	673	38,032
Loss for the year	-	-	-	-	-	(2,847)	(2,847)	(38)	(2,885)
<u>Other comprehensive income</u>									
Foreign currency translation	-	-	(706)	-	-	-	(706)	(11)	(717)
Translation reserve taken to profit or loss on liquidation of a subsidiary	-	-	528	-	-	-	528	-	528
Share of gain on property revaluation of associated company	-	-	-	286	-	-	286	-	286
Share of other comprehensive income of associated company	-	-	(362)	-	-	-	(362)	-	(362)
<b>Total comprehensive income for the financial year</b>	-	-	(540)	286	-	(2,847)	(3,101)	(49)	(3,150)
<u>Contributions by and distributions to owners</u>									
Transfer from accumulated profits to legal reserve	-	48	-	-	-	(48)	-	-	-
Dividend paid to non-controlling shareholders	-	-	-	-	-	-	-	(28)	(28)
<b>Total contributions by and distribution to owner</b>	-	48	-	-	-	(48)	-	(28)	(28)
<u>Changes in ownership interest in a subsidiary</u>									
Reclassification of reserves to retained earnings upon liquidation of interest in subsidiary	-	-	-	-	71	(71)	-	-	-
<b>Total changes in ownership interest in subsidiary</b>	-	-	-	-	71	(71)	-	-	-
Total transactions with owners in their capacity as owners	-	48	-	-	71	(119)	-	(28)	(28)
<b>Balance at 31 March 2016</b>	<b>31,351</b>	<b>1,328</b>	<b>(4,830)</b>	<b>3,088</b>	<b>-</b>	<b>3,321</b>	<b>34,258</b>	<b>596</b>	<b>34,854</b>



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. (Cont'd)

COMPANY			
	Share capital	Accumulated loss	Total equity
Balance at 1 April 2016	31,351	(13,947)	17,404
Profit for the year	-	1,018	1,018
Total comprehensive income	-	1,018	1,018
<b>Balance at 31 March 2017</b>	<b>31,351</b>	<b>(12,929)</b>	<b>18,422</b>
Balance at 1 April 2015	31,351	(13,084)	18,267
Loss for the year	-	(863)	(863)
Total comprehensive income	-	(863)	(863)
<b>Balance at 31 March 2016</b>	<b>31,351</b>	<b>(13,947)</b>	<b>17,404</b>

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.

During the financial year, there has been no change in the Company's issued share capital. The Company does not have any outstanding convertibles.

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.

	<u>Number of shares</u>
As at 31 March 2017	252,629,483
As at 31 March 2016	252,629,483

There were no treasury shares as at 31 March 2017 and 31 March 2016.

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.

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 applied the same accounting policies and methods of computation in the preparation of the current period's financial statements as in the audited annual financial statements as at 31 March 2017.

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

Not applicable.

6. **Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

Profit/(Loss) per share attributable to owners of the Company:-	Group			
	Continuing operation 2017 cents	2016 cents	Discontinued operation 2017 cents	2016 cents
(i) Based on the weighted average number of ordinary shares in issue	0.40	(1.03)	(0.48)	(0.10)
(ii) On a fully diluted basis	0.40	(1.03)	(0.48)	(0.10)

**Note:**

Earnings per ordinary share is computed based on the weighted average number of ordinary shares in issue during the period ended 31 March 2017 and 31 March 2016 as follows:

March 2017 - 252,629,483

March 2016 - 252,629,483

7. **Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-**

(a) **current financial period reported on; and**

(b) **immediately preceding financial year.**

	Group		Company	
	31-Mar 2017 cents	31-Mar 2016 cents	31-Mar 2017 cents	31-Mar 2016 cents
Net assets value per ordinary share based on the total number of issued shares (excluding treasury shares) at the end of the reporting year	13.41	13.56	7.29	6.89

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.**

The Group's revenue was \$29.9 million for FY2017, a decline of 9.0%% from \$33.0 million in the last corresponding year. The decline in sales was mainly due to closure of non-performing outlets.

The gross profit margin was 52.8% in FY2017 as compared to 52.5% in FY2016.

Other operating income increased by \$0.6 million mainly contributed by gain on foreign exchange from oversea subsidiary.

Distribution costs decreased by 11% or \$1.5 million mainly due to closure of non performing outlets.

Administrative expenses decreased by 13% or \$0.7 million, principally due to a decreased in staff costs and rental cost.

The Group's share of results of the associated company increased from \$0.6 million in FY2016 to \$2.2 million in FY2017 due to better results of the associated company.

Profit from continuing operation attributable to owners of the company has improved from a net loss of \$2.6 million in FY2016 to a profit of \$1.0 million in FY2017.

Loss from discontinued operation increased from \$0.3 million to \$1.4 million is related to the loss from Ossia (HK) Company Limited.

#### **Balance Sheet Review**

The Group's inventories reduced by \$2.2 million in FY2017 as compared to \$12.2 million in FY2016 was due to disposal of HK subsidiary during the year.

The Group's and the Company's trade and other payables decreased by \$1.1 million in FY2017 as compared to \$6.0 million in FY2016 was due to repayment during the year.

The Group's bill payables and borrowings decreased by \$2.2 million in FY2017 as compared to \$6.9 million in FY2016 was due to decrease in utilization of bank facilities by the subsidiaries during the year.

#### **Cashflow Review**

Net cash used in operating activities was \$0.8 million in FY2017 as compared to \$0.7 million in FY2016.

Net cash used in investing activities decreased by \$1.7 million in FY2017 as compared to \$2.0 million in FY2016 was due to decrease in purchase of property, plant and equipment for new outlets opening in Taiwan and Malaysia.

Net cash used in financing activities increased by \$3.6 million in FY2017 as compared to \$1.8 million in FY2016 mainly due to repayment of bank borrowing and bills payable during the year.

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

The current results are in line with the Company's commentary in Paragraph 10 of the financial results announcement dated 14 February 2017.

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 retail climate conditions remain challenging. The Group will continue to focus on its core business overseas, tightening operations by closing non-performing outlets and brands.

11. **Dividend**

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

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

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

Any dividend declared for the corresponding period of the immediately preceding financial year?  
No.

**(c) Date the dividend is payable**

Not Applicable

**(d) Books closure date**

Not Applicable

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

No dividend has been recommended for the current financial year.

13. **If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

The Company does not have any general mandate from shareholders for interested person transactions. Append below is the summary of the IPT transactions for the period ended 31 March 2017 and 31 March 2016.

Name of interested person	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)		Aggregate value of all interested person transactions conducted under shareholder's mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)	
	Group		Group	
	31.3.17	31.3.16	31.3.17	31.3.16
	S'000	S'000	S'000	S'000
VGO International Pte Ltd				
- Sales	-	-	67	-

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

14. **Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

Year ended 31 March 2017	Singapore & Malaysia \$'000	Taiwan \$'000	Adjustment & eliminations \$'000	Total Group \$'000
Revenue from external customers	6,641	23,327	-	29,969
<b>Segment profit/(loss)</b>	696	628	(1,911)	(587)
Interest income	22	9	-	31
Finance costs	(85)	(199)	-	(284)
Impairment loss on investment in subsidiary company	(198)	-	198	-
Share of results of the associated company	2,184	-	-	2,184
Profit before income tax	2,619	438	(1,713)	1,344
Income tax paid	(130)	(136)	(26)	(292)
Profit from continuing operations, net of tax	2,489	302	(1,739)	1,052
Loss from discontinued operations, net of tax				(1,423)
Loss for the year				(371)
<b>Segment assets</b>	13,140	14,825	(2,410)	25,555
Investment in associated company	13,250	-	7,399	20,649
Consolidated total assets				46,204
<b>Segment liabilities</b>	3,134	3,408	(918)	5,624
Borrowings and bills payable	1,944	4,574	-	6,518
Taxation	-	103	-	103
Consolidated total liabilities				12,245
<b>Other Information:</b>				
Additions to property, plant and equipment	94	697	-	791
Depreciation of property, plant and equipment	396	1,336	-	1,732

14. **Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year. (Cont'd)**

	Singapore & Malaysia \$'000	Taiwan \$'000	Adjustment & eliminations \$'000	Total Group \$'000
<b>Year ended 31 March 2016</b>				
Revenue from external customers	10,243	22,831	-	33,074
<b>Segment (loss)/profit</b>	(2,248)	485	(316)	(2,079)
Finance income	18	9	-	27
Finance expense	(119)	(237)	-	(356)
Loss on liquidation of a subsidiary	-	-	(528)	(528)
Impairment loss on investment in subsidiary company	(17)	-	17	-
Share of results of the associated company	615	-	-	615
(Loss)/profit before income tax	(1,751)	257	(827)	(2,321)
Income tax paid	(135)	(117)	-	(252)
Profit from continuing operations, net of tax	(1,886)	140	(827)	(2,573)
Loss from discontinued operations, net of tax				(312)
Loss for the year				(2,885)
<b>Segment assets:</b>	13,843	16,717	(2,828)	27,732
Investment in associated company	13,249	-	6,359	19,608
Assets relating to discontinued operations				3,303
Consolidated total assets				50,643
<b>Segment liabilities</b>	3,541	3,952	(1,216)	6,277
Borrowings and bill payable	2,247	6,747	-	8,994
Taxation	16	48	-	64
Assets relating to discontinued operations	-	-	-	454
Consolidated total liabilities				15,789
	Singapore & Malaysia \$'000	Taiwan \$'000	Hong Kong (discontinued) \$'000	Total Group \$'000
<b>Year ended 31 March 2016</b>				
<b>Other information:</b>				
Additions to property, plant and equipment	356	1,613	123	2,092
Depreciation of property, plant and equipment	697	1,036	94	1,827

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

Please refer to Paragraph 11.

16. A breakdown of sales as follows: -

	Group		
	31.03.17	31.03.16	Increase / (decrease)
	\$'000	\$'000	%
Sales reported for first half year	14,090	15,968	(11.8)
Net loss attributable to the Group for the first half year	(560)	(3,129)	(82.1)
Sales reported for second half year	15,878	17,106	(7.2)
Net profit/(loss) attributable to the Group for second half year	349	282	23.8

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

	Company		
	31.03.17	31.03.2016	Increase / (decrease)
	\$'000	\$'000	%
Ordinary	-	-	-
Special	-	-	-
Preference	-	-	-
Total	-	-	-

18. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Relatives of any director, CEO 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
Lee Ah Lai	66	Brother-in-law of Goh Ching Wah, Goh Ching Lai and Goh Ching Huat.	Director of the following subsidiaries since 18 August 2005: - Alstyle Marketing Sdn Bhd - Alstyle International (M) Sdn Bhd - Alstyle Fashion Sdn Bhd - O.F. Marketing Sdn Bhd Director of: - Decorion Sdn Bhd since 17 May 2006 - O.F. Active Sdn Bhd since 11 June 2007 - Ossia World of Golf (M) Sdn Bhd since 10 July 2009	Not applicable
Alan Hsu Chih Tung	48	Brother-in-law of Goh Ching Lai	Managing Director of Great Alps Industry Co., Ltd. Duties include business development and overall management of the company's operations. The position was first held in 2001.	Not applicable

BY ORDER OF BOARD

Lotus Isabella Lim Mei Hua  
Company Secretary  
30 May 2017