800 Super Holdings Limited

Company Registration No.: 201108701K

UNAUDITED FIRST QUARTER ("Q12018") FINANCIAL STATEMENTS FOR THE THREE MONTHS PERIOD ENDED 30 SEPTEMBER 2017

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement including the accuracy, completeness, or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Joseph Au, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).

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Company Registration No.: 201108701K

UNAUDITED FIRST QUARTER ("Q12018") FINANCIAL STATEMENTS FOR THE THREE MONTHS PERIOD ENDED 30 SEPTEMBER 2017

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

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

	Group (Unaudited) Three months ended		
	30/09/2017	30/09/2016	Increase/ (Decrease)
	S$'000	S$'000	%
Revenue	39,995	39,447	1.4
Other income	139	131	6.1
Other (losses)/gains-net	(46)	18	N.M.
Purchase of supplies and disposal charges	(5,698)	(6,119)	(6.9)
Sub-contractor charges	(722)	(760)	(5.0)
Depreciation of property, plant and equipment	(2,265)	(2,238)	1.2
Other expenses	(5,721)	(5,258)	8.8
Employee benefits expense	(20,393)	(19,724)	3.4
Finance expenses	(158)	(245)	(35.5)
Profit before income tax	**5,131**	**5,252**	(2.3)
Income tax expense	(739)	(740)	(0.1)
Net profit for the financial period	**4,392**	**4,512**	(2.7)
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss:			
Available-for-sale financial assets			
- Fair value loss	(*)	(*)	N.M.
Currency translation differences arising from consolidation - gain	**3**	**-**	N.M.
Total comprehensive income for the financial period	**4,395**	**4,512**	(2.6)

N.M. : Not meaningful
*. : Less than $1,000

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	Group (Unaudited) Three months ended		Increase/ (Decrease)
	30/09/2017	30/09/2016	
	S$'000	S$'000	%
Profit/(loss) attributable to:			
Equity holders of the Company	4,400	4,513	(2.5)
Non-controlling interests	(8)	(1)	N.M.
	4,392	**4,512**	(2.7)
Total comprehensive income/(loss) attributable to:			
Equity holders of the Company	4,403	4,513	(2.4)
Non-controlling interests	(8)	(1)	N.M.
	4,395	**4,512**	(2.6)

N.M. : Not meaningful

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Notes to Consolidated Statement of Comprehensive Income

The Group's profit before income tax is arrived at after charging/(crediting):

	Group		
	(Unaudited)		
	Three months ended		Increase/
	30/09/2017 S$'000	30/09/2016 S$'000	(Decrease) %
Depreciation of property, plant and equipment	2,265	2,238	1.2
Finance expenses	158	245	(35.5)
Interest income	(36)	(31)	16.1
Gain on disposal of property, plant and equipment	(1)	-	N.M.
Foreign exchange loss/(gain)	47	(18)	N.M.
Bad debts written-off	17	10	70.0

N.M. : Not meaningful

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UNAUDITED FIRST QUARTER ("Q12018") FINANCIAL STATEMENTS FOR THE THREE MONTHS PERIOD ENDED 30 SEPTEMBER 2017

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	
	(Unaudited) 30/09/2017 S$'000	(Audited) 30/06/2017 S$'000	(Unaudited) 30/09/2017 S$'000	(Audited) 30/06/2017 S$'000
ASSETS				
Current assets				
Cash and cash equivalents	17,658	25,086	732	4,038
Trade and other receivables	33,668	30,312	11,014	12,048
Inventories	737	680	-	-
Other assets	1,835	1,687	308	215
	53,898	57,765	12,054	16,301
Non-current assets				
Other assets	888	926	1	1
Available-for-sale financial assets	2	2	-	-
Investment in subsidiary corporations	-	-	19,358	18,358
Property, plant and equipment	108,789	99,429	63,504	52,944
Deferred income tax assets	567	567	-	-
	110,246	100,924	82,863	71,303
Total assets	**164,144**	**158,689**	**94,917**	**87,604**
LIABILITIES				
Current liabilities				
Trade and other payables	20,868	20,173	28,353	22,124
Current income tax liabilities	3,626	2,887	-	-
Borrowings	11,571	11,009	3,036	2,346
	36,065	34,069	31,389	24,470
Non-current liabilities				
Borrowings	40,065	41,001	31,872	30,739
Deferred income tax liabilities	2,323	2,323	-	-
	42,388	43,324	31,872	30,739
Total liabilities	**78,453**	**77,393**	**63,261**	**55,209**
Net Assets	**85,691**	**81,296**	**31,656**	**32,395**
EQUITY				
Capital and reserves attributable to equity holders of the Company				
Share capital	22,772	22,772	22,772	22,772
Other reserves	51	48	-	-
Retained profits	62,882	58,482	8,884	9,623
	85,705	81,302	31,656	32,395
Non-controlling interests	(14)	(6)	-	-
Total Equity	**85,691**	**81,296**	**31,656**	**32,395**

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UNAUDITED FIRST QUARTER ("Q12018") FINANCIAL STATEMENTS FOR THE THREE MONTHS PERIOD ENDED 30 SEPTEMBER 2017

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

Amount repayable in one year or less, or on demand

As at 30/09/2017 (Unaudited)		As at 30/06/2017 (Audited)	
Secured	**Unsecured**	**Secured**	**Unsecured**
S$'000	**S$'000**	**S$'000**	**S$'000**
11,571	-	11,009	-

Amount repayable after one year

As at 30/09/2017 (Unaudited)		As at 30/06/2017 (Audited)	
Secured	**Unsecured**	**Secured**	**Unsecured**
S$'000	**S$'000**	**S$'000**	**S$'000**
40,065	-	41,001	-

Details of any collateral

The borrowings of the Group are secured as follows:

(i) First legal mortgage over the leasehold land and leasehold buildings of the Group;

(ii) Charge over the leased motor vehicles, leased bins and containers and leased machinery of the Group;

(iii) Legal corporate guarantees from the Company for its subsidiary corporations' banking and finance lease facilities; and

(iv) Legal corporate guarantees from a subsidiary corporation for the Company's banking facilities.

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UNAUDITED FIRST QUARTER ("Q12018") FINANCIAL STATEMENTS FOR THE THREE MONTHS PERIOD ENDED 30 SEPTEMBER 2017

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 (Unaudited) Three months ended	
	30/09/2017 S$'000	30/09/2016 S$'000
Cash flows from operating activities		
Net profit	4,392	4,512
Adjustments for:		
Income tax expense	739	740
Depreciation of property, plant and equipment	2,265	2,238
Gain on disposal of property, plant and equipment	(1)	-
Interest income	(36)	(31)
Interest expense	158	245
Unrealised currency translation gain	23	(96)
Operating cash flows before movements in working capital	7,540	7,608
Changes in working capital:		
Trade and other receivables	(3,363)	(1,501)
Inventories	(57)	-
Other assets	(110)	(198)
Trade and other payables	2,491	(4,488)
Cash generated from operations	6,501	1,421
Interest received	43	32
Interest paid	(146)	(248)
Net cash provided by operating activities	**6,398**	**1,205**
Cash flows from investing activities		
Additions of property, plant and equipment	(13,239)	(944)
Proceeds from disposal of property, plant and equipment	1	-
Interest paid	(206)	(23)
Net cash used in investing activities	**(13,444)**	**(967)**
Cash flows from financing activities		
Proceeds from issuance of ordinary shares to non-controlling interests	-	20
Repayments of finance lease liabilities	(1,935)	(2,019)
Repayments of borrowings	(520)	(804)
Proceeds from borrowings	2,081	129
Net cash used in financing activities	**(374)**	**(2,674)**
Net decrease in cash and cash equivalents	**(7,420)**	**(2,436)**
Cash and cash equivalents		
Beginning of the financial period	25,086	20,571
Effects of currency translation on cash and cash equivalents	(8)	96
End of the financial period	**17,658**	**18,231**

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UNAUDITED FIRST QUARTER ("Q12018") FINANCIAL STATEMENTS FOR THE THREE MONTHS PERIOD ENDED 30 SEPTEMBER 2017

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	Fair value reserve	Foreign currency translation reverse	Distributable retained profits	Total equity attributable to owners of the Company	Non-controlling interests	Total
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
(Unaudited)							
Balance as at 1 July 2017	**22,772**	**37**	**11**	**58,482**	**81,302**	**(6)**	**81,296**
Total comprehensive Income/(loss) for the financial period	-	(*)	3	4,400	4,403	(8)	4,395
Balance as at 30 September 2017	**22,772**	**37**	**14**	**62,882**	**85,705**	**(14)**	**85,691**
(Unaudited)							
Balance as at 1 July 2016	**22,772**	**36**	**-**	**47,619**	**70,427**	**-**	**70,427**
Issuance of ordinary shares to non-controlling interests	-	-	-	-	-	20	20
Total comprehensive Income/(loss) for the financial period	-	(*)	-	4,513	4,513	(1)	4,512
Balance as at 30 September 2016	**22,772**	**36**	**-**	**52,132**	**74,940**	**19**	**74,959**

Company	Share capital S$'000	Distributable retained profits S$'000	Total S$'000
(Unaudited)			
Balance as at 1 July 2017	22,772	9,623	32,395
Total comprehensive loss for the financial period	-	(739)	(739)
Balance as at 30 September 2017	**22,772**	**8,884**	**31,656**
(Unaudited)			
Balance as at 1 July 2016	22,772	8,545	31,317
Total comprehensive loss for the financial period	-	(885)	(885)
Balance as at 30 September 2016	**22,772**	**7,660**	**30,432**

*: Less than $1,000

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UNAUDITED FIRST QUARTER ("Q12018") FINANCIAL STATEMENTS FOR THE THREE MONTHS PERIOD ENDED 30 SEPTEMBER 2017

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

There was no change in the issued and paid-up share capital of the Company from 30 June 2017 up to 30 September 2017. The Company's share capital was S$22,772,000 comprising 178,800,000 shares as at 30 September 2017 and 30 June 2017.

There were no outstanding convertibles as at 30 September 2017 and 30 September 2016. The Company has 178,800,000 issued shares (excluding treasury shares and subsidiary holdings) as at 30 September 2017 and 30 September 2016.

There were no treasury shares and subsidiary holdings as at 30 September 2017 and 30 September 2016.

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

	Company	
	30/09/2017	**30/06/2017**
Total number of issued shares excluding treasury shares	178,800,000	178,800,000

The Company did not have any treasury shares as at 30 September 2017 and 30 June 2017.

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

Not applicable. The Company did not have any treasury shares during and as at the end of the financial period reported on.

1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable. The Company did not have any subsidiary holdings during and as at the end of the financial period reported on.

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

Save as disclosed in paragraph 5 below, the Group has applied the same accounting policies and methods of computation in the preparation of the financial statements for the current reporting period as compared to its audited financial statements for the financial year ended 30 June 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

The Group has adopted all applicable financial reporting standards ("FRS") that become effective for the financial periods beginning on or after 1 July 2017. The adoption of these standards did not result in substantial changes to the Group's accounting policies and methods of computation, and there is no material impact to the financial statements of the Group for the current financial period reported on.

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 (Unaudited) Three months ended	
	30/09/2017	**30/09/2016**
Profit attributable to equity holders of the Company (S$'000)	4,400	4,513
Basic and diluted earnings per share ("**EPS**") in Singapore cents	2.46	2.52

EPS for the respective financial period are computed based on the profit attributable to equity holders of the Company and weighted average number of shares of 178,800,000 shares.

The diluted EPS and basic EPS are the same as there were no potentially dilutive ordinary shares outstanding as at 30 September 2017 and 30 September 2016.

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	
	(Unaudited) 30/09/2017	**(Audited) 30/06/2017**	**(Unaudited) 30/09/2017**	**(Audited) 30/06/2017**
Net asset value per ordinary share based on issued share capital (Singapore cents)	47.93	45.47	17.70	18.12
Number of ordinary shares	178,800,000	178,800,000	178,800,000	178,800,000

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

REVIEW OF INCOME STATEMENT

Revenue

Revenue for the Group remained relatively stable in the first quarter, increasing marginally by 1.4% to S$40.0mil.

Purchase of supplies and disposal charges

Purchase of supplies and disposal charges decreased by S$0.4 million or 6.9% from S$6.1 million in Q12017 to S$5.7 million in Q12018, mainly due to sustained cost management measures.

Depreciation expense

There was no significant change in depreciation expense of S$2.27 million in Q12018 as compared to S$2.24 million in Q12017. It remains stable despite increase in property, plant and equipment, due to no depreciation has been provided on Waste to Energy ("WTE") plant and sludge treatment facility until the assets are completed and ready for use.

Other expenses

Other expenses increased by S$0.4 million or 8.8% in Q12018, mainly due to (i) increase in legal & professional fees related to the professional services rendered for mergers and acquisitions; (ii) increase in expenses relating to upkeep of motor vehicles and machineries; and (iii) increase in workers' welfare expenses. The increase was partially offset by a decrease in foreign worker levies in line with a decrease in foreign worker headcount.

Employee benefits expense

Employee benefits expense increased by S$0.7 million or 3.4% from S$19.7 million in Q12017 to S$20.4 million in Q12018, mainly due to a reduced level of government grant.

Profit before income tax

As a result of the abovementioned factors, profit before income tax decreased by S$0.2 million from S$5.3 million in Q12017 to S$5.1 million in Q12018.

REVIEW OF FINANCIAL POSITION

Non-current assets

As at 30 September 2017, non-current assets amounted to S$110.2 million as compared to S$100.9 million as at 30 June 2017, mainly due to an increase in property, plant and equipment relating to the construction of the WTE plant and sludge treatment facility in Tuas South which was capitalised as construction-in-progress.

Net current assets

The Group had net current assets of S$17.8 million as at 30 September 2017 as compared to S$23.7 million as at 30 June 2017. The decrease was primarily attributable to (i) the decrease in cash and cash equivalents of S$7.4 million; (ii) the increase in current income tax liabilities of S$0.7 million mainly due to the taxable profit generated in Q12018; (iii) the increase in borrowings of S$0.6 million drawn down for payment of property, plant and equipment relating to the construction of the WTE plant in Tuas South; and (iv) the increase in trade and other payables of S$0.7 million for purchase of key plant components for the construction of the sludge treatment facility .The overall decrease in net current assets was partially offset by the increase in trade and other receivables of S$2.8 million arising from billings to customers near the end of financial quarter.

Non-current liabilities

As at 30 September 2017, non-current liabilities amounted to S$42.4 million as compared to S$43.3 million as at 30 June 2017. The decrease was mainly due to repayment of borrowings and finance lease liabilities.

REVIEW OF CASH FLOW STATEMENT

Net decrease in cash and cash equivalents of S$7.4 million in Q12018 was mainly a result of net cash used in investing activities of S$13.4 million mainly due to additions of property, plant and equipment and net cash used in financing activities of $0.4 million mainly attributable to repayments of financial lease liabilities, partially offset by net proceeds from borrowings. The overall decrease in cash and cash equivalents was partially offset by net cash provided by operating activities of S$6.4 million.

Net cash provided by operating activities in Q12018 of $6.4 million was mainly due to (i) a net profit of $4.4 million, (ii) adjustment for depreciation of property, plant and equipment of S$2.3 million; and (iii) a working capital outflow of $1.0 million mainly due to an increase in trade and other receivables.

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

In the Company's full year results announcement for the financial year ended 30 June 2017, it was mentioned that "the Group is expected to remain profitable for the next reporting period". There is no variation in the Group's profitability for Q12018 between the aforementioned statement and the unaudited results presented in this announcement.

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

The industry which the Group is operating, i.e. the provision of waste management, cleaning and conservancy and horticultural services is highly competitive. As a comprehensive environmental solutions provider, the Group is competing on the basis of the range and quality of services provided, timeliness of service delivery and pricing.

The WTE plant building at Tuas South has obtained Temporary Occupancy Permit and the biomass boiler is scheduled for testing and commissioning before end of 2017. The biomass boiler is expected to commence operations in first quarter of 2018.

The development of the sludge treatment facility at Tuas South is in-progress and remains on track for completion in the second quarter of 2018. Upon completion, the treatment facility will treat and dispose sludge from water reclamation plants operated by the Public Utilities Board.

Barring any unforeseen circumstances, the Group is expected to remain profitable for the next financial reporting period.

11. Dividend

(a) Current Financial Period Reported On

No dividend has been declared or recommended for the current financial period.

(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 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 declared or recommended for the three months period ended 30 September 2017.

13. Interested person transactions

The Group does not have a general mandate for interested person transactions. There were no interested person transactions of S$100,000 or more for Q12018.

14. Confirmation Pursuant to Rule 705(5) of the Listing Manual

The Board of Directors (the "Board") confirms that, to the best of their knowledge, nothing has come to the attention of the Board which may render the unaudited financial results of the Company and the Group for the three months ended 30 September 2017 presented in this announcement, to be false or misleading in any material aspect.

15. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1)

The Company confirms that it has procured undertakings from all of its directors and executive officers in the required format.

BY ORDER OF THE BOARD

Lee Cheng Chye

Chief Executive Officer

10 November 2017