BLUMONT
博诺有限公司

BLUMONT GROUP LTD.
(Company Registration No. 199302554G)
(Incorporated in the Republic of Singapore)

Unaudited Results for The Fourth Quarter And Full year Ended 31 December 2016 Financial Statements and Dividend Announcement

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

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

	GROUP S$'000			GROUP S$'000		
	4Q2016	4Q2015^	% Increase/ (Decrease)	FY2016	FY2015^	% Increase/ (Decrease)
Revenue	1,012	979	3	3,708	3,640	2
Other gains/(losses) − net	6,379	(393)	NM	7,548	(8,434)	NM
Expenses						
Raw materials and consumables used	(13)	(13)	NM	(86)	(99)	(13)
Employee benefits	(427)	(827)	(48)	(1,765)	(2,175)	(19)
Others#	4,692	(3,463)	NM	(2,223)	(9,641)	(77)
Write-back of/(Allowance for) impairment loss on financial assets, available-for-sale#	4,943	(5,275)	NM	(110)	(5,889)	(98)
Dilution gain/(loss) on investment in an associate	-	181	NM	(1,763)	181	NM
(Allowance for)/Write-back of impairment loss on investment in an associate#	(1,090)	1,523	NM	-	(217)	NM
Share of loss of an associate	-	(1,725)	NM	-	(1,725)	NM
Finance costs#	3,887	(1,177)	NM	(4)	(4,156)	(100)
Total expenses	**11,992**	**(10,776)**		**(5,951)**	**(23,721)**	
Profit/(loss) before income tax	**19,383**	**(10,190)**		**5,305**	**(28,515)**	
Income tax	(441)	(481)	(8)	(407)	(449)	(9)
PROFIT/(LOSS) FOR THE PERIOD/YEAR	**18,942**	**(10,671)**		**4,898**	**(28,964)**	
Other comprehensive income/(loss):						
Items that will not be reclassified subsequently to profit or loss:						
Actuarial loss on defined benefit plans	(58)	(46)	26	(58)	(46)	26
Items that may be reclassified subsequently to profit or loss:						
Foreign currency translation gain	147	(1)	NM	397	(1,486)	NM
Foreign currency translation loss reclassified to profit or loss	(656)	-	NM	(656)	-	NM
Net change in fair value of financial assets, available-for-sale	(6,739)	(367)	100	-	1,525	NM
Cumulative change in fair value of financial loss assets, available-for-sale reclassified to profit or loss	(184)	-	NM	(1,525)	-	NM
Share of other comprehensive loss of an associate	-	(376)	NM	-	(376)	NM
Other comprehensive loss for the period/year, net of tax	**(7,490)**	**(790)**		**(1,842)**	**(383)**	
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD/YEAR	**11,452**	**(11,461)**		**3,056**	**(29,347)**	
Profit/(loss) for the period/year attributable to:						
Owners of the Company	18,937	(10,689)	NM	4,435	(29,561)	NM
Non-controlling interests	5	18	(72)	463	597	(22)
	18,942	**(10,671)**		**4,898**	**(28,964)**	

Total comprehensive income/(loss) for the period/year attributable to:						
Owners of the Company	11,466	(11,613)	NM	2,567	(29,606)	NM
Non-controlling interests	(14)	152	NM	489	259	89
	11,452	**(11,461)**		**3,056**	**(29,347)**	
Profit/(loss) per share attributable to owners of the Company (expressed in cents)						
- Basic	**0.14**	**(0.25)**	**NM**	**0.06**	**(0.82)**	**NM**
- Diluted	**0.14**	**(0.25)**	**NM**	**0.06**	**(0.82)**	**NM**

NM: Not Meaningful
^: Adjusted and audited for the financial year ended 31 December 2015
#:The amount included in 4Q2016 comprise of write-backs in relation to Settlement Agreement entered on 7 April 2016 with Wintercrest Advisors LLC completed on 25 November 2016

Notes to the consolidated statement of profit or loss and other comprehensive income/(loss)

i) Loss before income tax is after (charging)/crediting:

	GROUP S$'000		%	GROUP S$'000		%
	4Q2016	**4Q2015^**	**Increase/ (Decrease)**	**FY2016**	**FY2015^**	**Increase/ (Decrease)**
Net gain/(loss) on disposal of:						
- financial assets, available-for-sale	6,331	-	NM	6,331	499	100
- financial assets, at fair value through profit or loss	-	(60)	NM	(164)	(4,133)	(96)
Write-off of financial assets, available-for-sale	-	-	NM	-	(665)	NM
Write-off of financial assets, at fair value through profit or loss	-	(6)	NM	-	(6)	NM
Loss on conversion of debt instrument to equity, available-for-sale	-	(570)	NM	(59)	(570)	(90)
Net fair value gain/(loss) on financial assets, at fair value through profit or loss	106	(229)	NM	(454)	(1,363)	(67)
Gain/(Loss) on disposal of property and equipment	* (-)	-	NM	6	(1)	NM
(Loss)/Gain on property and equipment written-off	(2)	76	NM	(2)	(33)	94
Net currency exchange (loss)/gain	(325)	308	NM	1,034	(2,237)	NM
Gain on disposal of investment in an associate	585	-	NM	585	-	NM
Interest income	(173)	71	NM	39	377	(90)
- Celsius Coal Limited convertible note	-	-	NM	-	83	NM
- Cokal Limited convertible loan#	(175)	60	NM	-	234	NM
- Bank balances	2	11	(82)	39	60	(35)
- Others	* -	* -	NM	* -	* -	NM
Interest expense	3,887	(1,177)	NM	(4)	(3,863)	(100)
- Wintercrest financing loans#	3,888	(1,176)	NM	-	(3,857)	NM
- Finance lease liabilities	(1)	(1)	NM	(4)	(6)	(33)
Amortisation of deferred loan charges	-	-	NM	-	(293)	NM
Write-back of impairment loss on other receivables - third parties	642	-	NM	533	714	(25)
Allowance for impairment loss on other receivables - third parties	-	(65)	NM	(8)	(654)	(99)
Depreciation of property and equipment	(141)	(122)	16	(530)	(411)	29
Write-back of provision/(provision) of withholding tax expense#	896	(1,525)	NM	(157)	(1,525)	(90)
Fair value loss on asset held for sale investment properties	(167)	(1)	99	(217)	(360)	(40)
Write-back of other payables	-	-	NM	120	-	NM
Claim from Prospect Resources Limited	-	-	NM	270	-	NM

NM: Not Meaningful
**: < S$1,000*
^: Adjusted and audited for the financial year ended 31 December 2015
#:The amount included in 4Q2016 comprise of write-backs in relation to Settlement Agreement entered on 7 April 2016 with Wintercrest Advisors LLC completed on 25 November 2016

ii) Income tax attributable to results is made up of:

	GROUP S$'000		%	GROUP S$'000		%
	4Q2016	4Q2015	Increase/ (Decrease)	FY2016	FY2015	Increase/ (Decrease)
Income tax comprises:						
Current income tax	(468)	(478)	(2)	(470)	(480)	(2)
Deferred tax	27	16	69	64	38	68
	(441)	**(462)**		**(406)**	**(442)**	
Under-provision in prior period/year	* -	(19)	NM	(1)	(7)	(86)
	(441)	**(481)**		**(407)**	**(449)**	

NM: Not Meaningful
**: < S$1,000*

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

	GROUP S$'000		%	COMPANY S$'000		%
	As at 31/12/2016	As at 31/12/2015	Increase/ (Decrease)	As at 31/12/2016	As at 31/12/2015	Increase/ (Decrease)
ASSETS						
Current assets						
Cash and bank balances	498	2,021	(75)	37	64	(42)
Financial assets, at fair value through profit or loss	133	1,074	(88)	-	2	NM
Trade and other receivables	673	896	(25)	6	152	(96)
Other current assets	373	723	(48)	116	123	(6)
Development properties	4,651	4,750	(2)	-	-	NM
Assets held for sale	1,426	1,670	(15)	-	-	NM
	7,754	**11,134**		**159**	**341**	
Non-current assets						
Investments in subsidiaries	-	-	NM	250	4,416	(94)
Investment in associate	-	5,152	NM	-	-	NM
Loans to subsidiaries	-	-	NM	8,311	8,683	(4)
Financial assets, available-for-sale	32	10,849	(100)	32	10,849	(100)
Property and equipment	4,702	4,425	6	160	243	(34)
Deferred tax assets	237	156	52	-	-	NM
	4,971	**20,582**		**8,753**	**24,191**	
Total assets	**12,725**	**31,716**		**8,912**	**24,532**	
LIABILITIES						
Current liabilities						
Trade and other payables	3,469	17,439	(79)	2,419	16,965	(86)
Loan from subsidiaries	-	-	NM	611	-	NM
Borrowings	33	27,581	(100)	33	27,581	(100)
Current income tax liabilities	36	89	(60)	-	-	NM
	3,538	**45,109**		**3,063**	**44,546**	
Net Current Assets/(Liabilities)	**4,216**	**(33,975)**		**(2,904)**	**(44,205)**	
Non-current liabilities						
Trade and other payables	500	-	NM	-	-	NM
Employee compensation	799	604	32	-	-	NM
Borrowings	51	84	(39)	51	84	(39)
Deferred tax liabilities	-	12	NM	-	-	NM
	1,350	**700**		**51**	**84**	
Total liabilities	**4,888**	**45,809**		**3,114**	**44,630**	
Net assets/(liabilities)	**7,837**	**(14,093)**		**5,798**	**(20,098)**	
EQUITY						
Equity attributable to owners of the Company						
Share capital	127,294	107,095	19	127,294	107,095	19
Reserves	(6,198)	(4,875)	27	-	1,525	NM
Accumulated losses	(115,999)	(120,389)	(4)	(121,496)	(128,718)	(6)
	5,097	**(18,169)**		**5,798**	**(20,098)**	
Non-controlling interests	2,740	4,076	(33)	-	-	NM
Total equity	**7,837**	**(14,093)**		**5,798**	**(20,098)**	

NM: Not Meaningful

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

Amount repayable not later than one year				Amount repayable after one year			
As at 31/12/2016		As at 31/12/2015		As at 31/12/2016		As at 31/12/2015	
Secured	Unsecured	Secured	Unsecured	Secured	Unsecured	Secured	Unsecured
S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
33	-	27,581	-	51	-	84	-

Details of any collateral

Pertaining to the secured borrowings, the Group has granted in favour of the lenders the following:

(i) Finance lease liabilities of the Group are secured by the rights to the leased motor vehicles with net carrying amount of S$0.12 million as at 31 December 2016 (31 December 2015: S$0.16 million), which would revert to the lessors in the event of default by the Group.

(ii) The financing facility of the Group is secured by the following as at 31 December 2015:
   a. All investments owned by the Company whose principal activities consist of exploration for or extraction of minerals, oil or gas (excluding any company that purely provides services or equipment to other companies engaged in such activities) with a carrying amount of S$16.00 million;
   b. The Company's shares in Blumont Copper Pte. Ltd. and Powerlite Ventures Limited with a carrying amount of S$3.31 million;
   c. The Company's bank account amounting to S$0.05 million; and
   d. All monetary claims owing to the Company from Blumont Copper Pte. Ltd., Powerlite Ventures Limited and Cokal Limited with a carrying amount of S$0.01 million.

   The loan settlement was completed on 25 November 2016 and the Group has no financing facility as at 31 December 2016.

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 S$'000		GROUP S$'000	
	4Q2016	4Q2015^	FY2016	FY2015^
Cash Flows from Operating Activities				
Loss before income tax	19,383	(10,190)	5,305	(28,515)
Adjustments for:				
Share of loss of an associate	-	1,726	-	1,725
Unrealised foreign exchange loss	(168)	91	(1,030)	1,841
Depreciation of property and equipment	141	122	530	411
Interest expense	(3,887)	1,177	4	3,863
Interest income	173	(71)	(39)	(377)
Amortisation of deferred loan charges	-	-	-	293
Fair value (gain)/loss on financial assets, at fair value through profit or loss	(106)	229	454	1,363
Loss/(Gain) on property and equipment written-off	2	(76)	2	33
(Write-back of)/Allowance for impairment loss on financial assets, available-for-sale	(4,943)	5,275	110	5,889
Loss on conversion of debt instrument to equity, available-for-sale	-	570	59	570
Gain on disposal of financial assets, available-for-sale	(6,331)	-	(6,331)	(499)
Loss/(Gain) on disposal of property and equipment	* -	-	(6)	1
Write-back of provision for withholding tax expense	(1,134)	-	(81)	-
Allowance for impairment loss of other receivables – third party	-	65	8	654
Write-back of impairment loss of other receivables – third party	(642)	-	(533)	(714)
Allowance for/(Write back of) impairment loss on investment in an associate	1,090	(1,523)	-	217
Gain on disposal of investment in an associate	(585)	-	(585)	-
Dilution (gain)/loss on investment in an associate	-	(181)	1,763	(181)
Write-off of financial assets, available-for-sale	-	-	-	665
Fair value loss on investment properties	167	1	217	360
Share based compensation expenses	-	430	-	430
Write-off of financial assets, at fair value through profit or loss	-	6	-	6
Write back of payables	-	-	(120)	-
Operating cash flows before working capital changes	**3,160**	**(2,349)**	**(273)**	**(11,965)**
Changes in operating assets and liabilities				
Financial assets, at fair value through profit or loss	-	120	487	5,438
Financial assets, available-for sale	(124)	-	(124)	-
Receivables	(106)	442	43	(820)
Payables	(2,915)	(444)	(169)	6,199
Inventories and development properties	-	1,805	-	(26)
Cash generated from/(used in) operations	**15**	**(426)**	**(36)**	**(1,174)**
Income tax paid	(469)	(122)	(526)	(589)
Net cash used in operating activities	**(454)**	**(548)**	**(562)**	**(1,763)**

Cash Flows from Investing Activities				
Purchase of property and equipment	(187)	(309)	(609)	(2,355)
Interest received	1	27	39	76
Proceeds from disposal of property and equipment	1	-	16	14
Purchase of additional shareholding in a subsidiary	500	-	-	-
Net cash generated from/(used in) investing activities	**315**	**(282)**	**(554)**	**(2,265)**
Cash Flows from Financing Activities				
Repayment of finance lease liabilities	(8)	(13)	(32)	(92)
Payment of share issue expenses	(33)	(133)	(34)	(202)
Repayment of borrowings	-	(1,740)	-	(1,740)
Repayment of pledged deposits	2	-	2	-
Dividends paid to non-controlling shareholder of a subsidiary	(3)	-	(347)	(365)
Interest paid	(1)	(1)	(4)	(6)
Net proceeds from issuance of ordinary shares	-	2,866	-	4,571
Net cash (used in)/generated from financing activities	**(43)**	**979**	**(415)**	**2,166**
Net (decrease)/increase in cash and cash equivalents	(182)	149	(1,531)	(1,862)
Cash and cash equivalents at the beginning of the period/year	684	1,805	2,021	3,956
Effect of changes in foreign exchange rates on cash and cash equivalents	(4)	64	8	(76)
Cash and cash equivalents at the end of the period/year	**498**	**2,018**	**498**	**2,018**

**: < S$1,000*
^: Adjusted and audited for the financial year ended 31 december 2015

For the purpose of presenting the consolidated statement of cash flows, the consolidated cash and cash equivalents comprise the following:

	GROUP S$'000		GROUP S$'000	
	4Q2016	**4Q2015**	**FY2016**	**FY2015**
Cash at bank and on hand	498	1,385	498	1,385
Short-term bank deposits	-	636	-	636
	498	**2,021**	**498**	**2,021**
Less: Bank balances and deposits pledged	-	(3)	-	(3)
Cash and cash equivalents per consolidated statement of cash flows	**498**	**2,018**	**498**	**2,018**

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

Statement of Changes in Equity for the Group

	Attributable to owners of the Company						Non-controlling interests	Total equity
	Share capital	**Fair value reserve**	**Currency translation reserve**	**Other reserve**	**Accumulated losses**	**Total**		
	S$'000	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**
9M2016								
Balance at 1 January 2016	107,095	1,525	(4,916)	(1,484)	(120,389)	(18,169)	4,076	(14,093)
(Loss)/Profit for the period	-	-	-	-	(14,502)	(14,502)	458	(14,044)
Other comprehensive income/(loss), net of tax:								
Net change in fair value of financial assets, available-for-sale	-	6,739	-	-	-	6,739	-	6,739
Cumulative change in fair value of financial assets, available-for-sale reclassified to profit or loss	-	(1,341)	-	-	-	(1,341)	-	(1,341)
Foreign currency translation gain	-	-	205	-	-	205	45	250
Total comprehensive income/(loss) for the period	**-**	**5,398**	**205**	**-**	**(14,502)**	**(8,899)**	**503**	**(8,396)**
Share issue expenses	(1)	-	-	-	-	(1)	-	(1)
Dividends paid to non-controlling shareholder of a subsidiary	-	-	-	-	-	-	(344)	(344)
Acquisition of additional interest in a subsidiary	-	-	-	(22)	-	(22)	(1,478)	(1,500)
Balance at 30 September 2016	**107,094**	**6,923**	**(4,711)**	**(1,506)**	**(134,891)**	**(27,091)**	**2,757**	**(24,334)**

4Q2016								
Profit for the period	-	-	-	-	18,937	18,937	5	18,942
Other comprehensive (loss)/income, net of tax:								
Net change in fair value of financial assets, available-for-sale	-	(6,739)	-	-	-	(6,739)	-	(6,739)
Cumulative change in fair value of financial assets, available-for-sale	-	(184)	-	-	-	(184)	-	(184)
Acturial loss on defined benefit plan	-	-	-	-	(45)	(45)	(13)	(58)
Foreign currency translation loss	-	-	153	-	-	153	(6)	147
Foreign currency translation loss reclassified to profit or loss	-	-	(656)	-	-	(656)	-	(656)
Total comprehensive (loss)/income for the period	**-**	**(6,923)**	**(503)**	**-**	**18,892**	**11,466**	**(14)**	**11,452**
Share issue expenses	(33)	-	-	-	-	(33)	-	(33)
Issue of shares	20,233	-	-	-	-	20,233	-	20,233
Dividends paid to a non-controlling shareholder of a subsidiary	-	-	-	-	-	-	(3)	(3)
Disposal of investment in an associate	-	-	-	522	-	522	-	522
Balance at 31 December 2016	**127,294**	**-**	**(5,214)**	**(984)**	**(115,999)**	**5,097**	**2,740**	**7,837**

	Attributable to owners of the Company							
	Share capital	**Fair value reserve**	**Currency translation reserve**	**Other reserve**	**Accumulated losses**	**Total**	**Non-controlling interests**	**Total equity**
	S$'000	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**
9M2015								
Balance at 1 January 2015	100,174	-	(3,372)	(1,484)	(90,802)	4,516	4,182	8,698
(Loss)/Profit for the period	-	-	-	-	(18,872)	(18,872)	579	(18,293)
Other comprehensive income/(loss), net of tax:								
Net change in fair value of financial assets, available-for-sale	-	1,893	-	-	-	1,893	-	1,893
Foreign currency translation loss	-	-	(1,014)	-	-	(1,014)	(472)	(1,486)
Total comprehensive income/(loss) for the period	**-**	**1,893**	**(1,014)**	**-**	**(18,872)**	**(17,993)**	**107**	**(17,886)**
Share issue expenses	(69)	-	-	-	-	(69)	-	(69)
Issue of shares	3,826	-	-	-	-	3,826	-	3,826
Dividends paid to a non-controlling shareholder of a subsidiary	-	-	-	-	-	-	(365)	(365)
Balance at 30 September 2015	**103,931**	**1,893**	**(4,386)**	**(1,484)**	**(109,674)**	**(9,720)**	**3,924**	**(5,796)**
4Q2015								
(Loss)/Profit for the period	-	-	-	-	(10,689)	(10,689)	18	(10,671)
Other comprehensive (loss)/ income, net of tax:								
Net change in fair value of financial assets, available-for-sale	-	(367)	-	-	-	(367)	-	(367)
Actuarial loss on defined benefit plan	-	-	-	-	(26)	(26)	(20)	(46)
Foreign currency translation loss	-	-	(155)	-	-	(155)	154	(1)
Share of other comprehensive loss of an associate	-	-	(376)	-	-	(376)	-	(376)
Total comprehensive (loss)/ income for the period	**-**	**(367)**	**(531)**	**-**	**(10,715)**	**(11,613)**	**152**	**(11,461)**
Share issue expenses	(133)	-	-	-	-	(133)	-	(133)
Issue of shares	3,297	-	-	-	-	3,297	-	3,297
Balance at 31 December 2015	**107,095**	**1,526**	**(4,917)**	**(1,484)**	**(120,389)**	**(18,169)**	**4,076**	**(14,093)**

Statement of Changes in Equity for the Company

	Share capital S$'000	Fair value reserve S$'000	Accumulated losses S$'000	Total S$'000
9M2016				
Balance at 1 January 2016	107,095	1,525	(128,718)	(20,098)
Loss for the period	-	-	(12,090)	(12,090)
Other comprehensive income, net of tax:				
Net change in fair value of financial assets, available-for-sale	-	5,398	-	5,398
Total comprehensive loss for the period	**-**	**5,398**	**(12,090)**	**(6,692)**
Share issue expenses	(1)	-	-	(1)
Balance at 30 September 2016	**107,094**	**6,923**	**(140,808)**	**(26,791)**
4Q2016				
Profit for the period	-	-	19,312	19,312
Other comprehensive loss, net of tax:				
Net change in fair value of financial assets, available-for-sale	-	(6,923)	-	(6,923)
Total comprehensive income/(loss) for the period	**-**	**(6,923)**	**19,312**	**12,389**
Share issue expenses	(33)	-	-	(33)
Issue of shares	20,233	-	-	20,233
Balance at 31 December 2016	**127,294**	**-**	**(121,496)**	**5,798**

	Share capital S$'000	Fair value reserve S$'000	Accumulated losses S$'000	Total S$'000
9M2015				
Balance at 1 January 2015	100,174	-	(73,249)	26,925
Loss for the period	-	-	(44,151)	(44,151)
Other comprehensive income, net of tax:				
Net change in fair value of financial assets, available-for-sale	-	1,893	-	1,893
Total comprehensive income/(loss) for the period	**-**	**1,893**	**(44,151)**	**(42,258)**
Share issue expenses	(69)	-	-	(69)
Issue of shares	3,826	-	-	3,826
Balance at 30 September 2015	**103,931**	**1,893**	**(117,400)**	**(11,576)**
4Q2015				
Loss for the period	-	-	(11,318)	(11,318)
Other comprehensive loss, net of tax:				
Net change in fair value of financial assets, available-for-sale	-	(368)	-	(368)
Total comprehensive loss for the period	**-**	**(368)**	**(11,318)**	**(11,686)**
Share issue expenses	(133)	-	-	(133)
Issue of shares	3,297	-	-	3,297
Balance at 31 December 2015	**107,095**	**1,525**	**(128,718)**	**(20,098)**

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.

Issued share capital

	No. of shares	Amount S$
As at 31 December 2016	27,525,762,183	127,293,946

	No. of shares
As at 1 January 2016	4,514,224,998
Issue ordinary shares	-
As at 30 September 2016	4,514,224,998
Issue ordinary shares	23,011,537,185
As at 31 December 2016	27,525,762,183

As at 31 December 2016, the Company did not hold any treasury shares (31 December 2015: Nil).

Blumont Employee Share Option 2013 ("Blumont ESOS 2013")

No share options under the Blumont ESOS 2013 have been granted for the fourth quarter and year ended 31 December 2016 (31 December 2015: Nil).

Performance Share Plan ("Blumont PSP")

No incentive share awards under the Blumont PSP have been granted for the fourth quarter and year ended 31 December 2016 (31 December 2015: S$430,000).

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 31/12/2016	As at 31/12/2015
Total number of issued ordinary shares	27,525,762,183	4,514,224,998

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 independent auditor's 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 accounting policies and methods of computation applied by the Group are consistent with those used in its most recently audited financial statements, except for those as disclosed under paragraph 5.

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.

On 1 January 2016, the Group adopted the following new/revised/amended Financial Reporting Standards ("FRSs").

Description	Effective for annual periods beginning on or after
Amendments to FRS 1 *Disclosure Initiative*	1 January 2016
Amendments to FRS 27 *Equity Method in Separate Financial Statements*	1 January 2016
Amendments to FRS 107 *Financial Statements: Disclosure*	1 January 2016
Amendments to FRS 105 *Non-current Assets Held for Sale and Discontinued Operations*	1 January 2016

The adoption of the above FRSs, do not/have no material impact on the financial position or financial performance of the Group.

6. Loss 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	
Profit/(loss) per share for loss attributable to the owners of the Company	**4Q2016**	**4Q2015#**	**FY2016**	**FY2015#**
(i) On the weighted average number of ordinary shares in-issue (in cents)	0.14	(0.25)	0.06	(0.82)
- Weighted average number of shares	13,768,864,953	4,544,568,367	6,840,527,937	3,619,936,142
(ii) On a fully diluted basis (in cents)	0.14	(0.25)	0.06	(0.82)
- Adjusted weighted average number of shares	13,768,864,953	4,544,568,367	6,840,527,937	3,619,936,142

#: The Group has restated the comparative earnings per share to take into consideration the right issue in 2015.

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-
(a) current financial period reported on; and
(b) immediately preceding financial year.

	GROUP		COMPANY	
	As at 31/12/2016	As at 31/12/2015	As at 31/12/2016	As at 31/12/2015
Net assets/(liabilities) value per ordinary share based on issued share capital at the end of the financial year (owners of the Company) (in cents)	0.03	(0.31)	0.02	(0.45)

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.

Commentary on the Consolidated Statement of Profit or Loss and Other Comprehensive (Loss)/Income

Statement of Profit or Loss

The net other gain was S$6.38 million for 4Q2016 (4Q2015: net other loss of S$0.39 million) and net other gain of S$7.55 million for FY2016 (FY2015: net other loss of S$8.43 million), mainly comprise of:

(a) gain on disposal of investment in an associate of S$0.59 million for 4Q2016 and FY2016 (4Q2015 and FY2015: Nil) in relation to the Settlement Agreement entered on 7 April 2016 with Wintercrest Advisors LLC completed on 25 November 2016;
(b) net currency exchange loss of S$0.33 million for 4Q2016 (4Q2015: net currency exchange gain of S$0.31 million) and net currency exchange gain of S$1.03 million for FY2016 (FY2015: net currency exchange loss of S$2.24 million);
(c) net fair value gain on financial assets, at fair value through profit or loss of S$0.11 million for 4Q2016 (4Q2015: net fair value loss of S$0.23 million) and net fair value loss on financial assets, at fair value through profit or loss of S$0.45 million for FY2016 (FY2015: S$1.36 million). The reported fair value (loss)/gain arose from the mark-to-market adjustment of the value of the quoted financial assets, at fair value through profit or loss generating the revaluation (loss)/gain based on market bid prices on the securities held. The quoted financial assets, at fair value through profit or loss comprised of a portfolio of equity investments in companies listed in the Singapore Exchange;
(d) net loss on disposal of financial assets, at fair value through profit or loss of $0.16 million for FY2016 (FY2015: S$4.13 million);
(e) net reversal of interest income of S$0.17 million for 4Q2016 (4Q2015: interest income of S$0.07 million) arose from reversal of overprovision of interest on convertible loan in 4Q2016 resulting from assignment of interest receivable from Cokal Limited in accordance with the Settlement Agreement dated 7 April 2016 entered into with Wintercrest Advisors LLC completed on 25 November 2016. Interest income of S$0.04 million for FY2016 (FY2015: S$0.38 million), mainly derived from bank balances of S$0.04 million for FY2016 (FY2015: S$0.06 million) and interest on convertible loan and convertible note of S$0.32 million for FY2015;
(f) loss on conversion of debt instrument to equity, available-for-sale of S$0.06 million for FY2016 (FY2015: S$0.57 million);
(g) fair value loss on non-current asset held for sale/investment properties of S$0.17 million for 4Q2016 and S$0.22 million for FY2016 (4Q2015: S$1,000 and FY2015: S$0.36 million);
(h) claims amounting to S$0.27 million for FY2016 (FY2015: Nil) received from Prospect Resources Limited following the announcement made by the Company on 15 August 2014;
(i) write-back of other payables of S$0.12 million in FY2016 (FY2015: Nil) following settlement agreement between the Consortium and following the claims received from Prospect Resources Limited following the announcement made by the Company on 15 August 2014; and
(j) net gain on disposal of financial assets, available-for-sale of S$6.33 million for 4Q2016 and FY2016 (4Q2015: Nil and FY2015: S$0.50 million).

Raw materials and consumables used decreased by S$0.01 million or 13% from S$0.10 million for FY2015 to S$0.09 million for FY2016 was creditable to improvement of cost management.

Employee benefits decreased by S$0.40 million or 48% from S$0.83 million for 4Q2015 to S$0.43 million for 4Q2016 and decreased by S$0.41 million or 19% from S$2.18 million for FY2015 to S$1.77 million for FY2016 due the issuance of shares from Blumont Performance Share Plan in 4Q2015 and FY2015 of S$0.43 million, no such benefits were paid in 4Q2016 and FY2016.

Other expenses was S$3.46 million for 4Q2015 as compared to net reversal of other expenses of S$4.69 million for 4Q2016 was mainly due to reversal of administration fee incurred during the 4Q2016 of S$3.51 million in relation to Settlement Agreement entered on 7 April 2016 with Wintercrest Advisors LLC completed on 25 November 2016.

Other expenses decreased by S$7.42 million, from S$9.64 million for FY2015 to S$2.22 million for FY2016 was mainly due to decline in:

(a) legal and professional and consultancy fees of S$5.14 million, from S$5.77 million in FY2015 to S$0.63 million in FY2016, which comprise of decrease in professional and consultancy services fee of S$1.06 million, from S$1.69 million in FY2015 to S$0.63 million in FY2016, decrease in administration fee of S$3.51 million, from S$3.51 million in FY2015 to Nil in FY2016 and decrease in extension fee of S$0.57 million, from S$0.57 million in FY2015 to Nil in FY2016 in relation to Settlement Agreement Entered on 7 April 2016 with Wintercrest Advisors LLC completed on 25 November 2015;
(b) withholding tax expenses of S$1.37 million, from S$1.53 million in FY2015 to S$0.16 million in FY2016 due to adjustment in relation to Settlement Agreement entered on 7 April 2016 with WIntercrest Advisors LLC compelted on 25 November 2016;
(c) allowance for impairment loss on other receivables of S$0.64 million, from S$0.65 million in FY2015 to S$8,000 in FY2016; and
(d) marketing and advertising expenses of S$0.34 million, from S$0.44 million in FY2015 to S$0.10 million in FY2016.

Write-back of impairment loss on financial assets, available-for-sale of S$4.94 million for 4Q2016 (4Q2015: allowance for impairment loss of S$5.28 million) and allowance for impairment loss on financial assets, available-for-sale of S$0.11 million for FY2016 (FY2015: S$5.89 million) pertains to adjustment to impairment losses recognised due to “significant” or “prolonged” decline in the fair value of the equity investments and loan facility, classified as financial assets, available-for-sale. The write-back of impairment loss for 4Q2016 was due to reversal of impairment in relation to Settlement Agreement entered on 7 April 2016 with Wintercrest Advisors LLC completed on 25 November 2016.

Dilution loss on investment in an associate of Nil for 4Q2016 and S$1.76 million for FY2016 (4Q2015 and FY2015: dilution gain of S$0.18 million) pertains to dilution adjustment on change in shareholding of investment in an associate.

The Group determines whether there is any objective evidence that the investment in an associate is impaired at end of each reporting period. The allowance for impairment loss on investment in an associate of S$1.09 million for 4Q2016 (4Q2015: Write back of S$1.52 million) and Nil for FY2016 (FY2015: impairment loss of S$0.22 million) pertains to adjustment for disposal of investment in an associate in relation to Settlement Agreement entered on 7 April 2016 with Wintercrest Advisors LLC completed on 25 November 2016.

The share of profit or loss of an associate pertains to share of loss or profit of investment in an associate, Azarga Uranium Corp., which is listed in Toronto Stock Exchange. The Group did not disclose the share of profit or loss of the associate for the period due to public information pertaining to the associate has not been released to date. The associate was subsequently reversed in relation to Settlement Agreement entered on 7 April 2016 with Wintercrest Advisors LLC completed on 25 November 2016.

The finance cost was S$1.18 million for 4Q2015 as compared to reversal of finance cost of S3.89 million for 4Q2016 and the finance cost decreased by S$4.15 million, from S$4.16 million for FY2015 to S$4,000 for FY2016. The change in interest expense was due to reversal of interest charged on Wintercrest Loan Facility up to 31 December 2015 during the financial year in accordance with Settlement Agreement entered on 7 April 2016 with Wintercrest Advisors LLC completed on 25 November 2016.

Other Comprehensive Loss

Actuarial loss on defined benefit plans of S$0.06 million for 4Q2016 and FY2016 (4Q2015 and FY2015: S$0.05 million) relates to the adjustments on remeasurement of the net defined benefit liability of the Group based on actuarial report obtained at end of the reporting period.

Foreign currency translation gain of S$0.15 million for 4Q2016 and S$0.40 million for FY2016 (Foreign currency translation loss of S$1,000 for 4Q2015 and S$1.49 million for FY2015) relates to the translation of the results and the net assets of the Group’s foreign operations from their functional currencies to the Group’s presentation currency in accordance with FRS 21 *The Effects of Changes in Foreign Exchange Rate.*

The Group reclassified S$0.63 million foreign currency translation loss to profit or loss for 4Q2016 and FY2016 (4Q2015 and FY2015: Nil) due to disposal of financial assets, available-for-sale in relation to the Settlement Agreement entered on 7 April 2016 with Wintercrest Advisors LLC completed on 25 November 2016.

Net loss in fair value of financial assets, available-for-sale was S$6.74 million for 4Q2016 (4Q2015: S$0.37 million) and Nil for FY2016 (FY2015: net gain of S$1.53 million) was due to disposal of financial assets, available-for-sale in relation to the Settlement Agreement entered on 7 April 2016 with Wintercrest Advisors LLC completed on 25 November 2016.

The Group reclassified S$0.18 million cumulative gain of financial assets, available-for-sale to profit or loss for 4Q2016 and S$1.53 million cumulative gain of financial assets, available-for-sale to profit or loss for FY2016 (4Q2015 and FY2015: Nil) due to disposal of financial assets, available-for-sale in relation to the Settlement Agreement entered on 7 April 2016 with Wintercrest Advisors LLC completed on 25 November 2016.

Commentary on the Statement of Financial Position

Cash and bank balances decreased by S$1.52 million or 75% from S$2.02 million as at 31 December 2015 to S$0.50 million as at 31 December 2016. The decrease was mainly due to repayment of outstanding professional legal fees arrangement during

the year, dividend paid to a non-controlling shareholder and outstanding payment to Elysium Resources Limited pertaining to take up deed entered in financial year 2014.

Financial assets, at fair value through profit or loss decreased by S$0.94 million or 88% from S$1.07 million as at 31 December 2015 to S$0.13 million as at 31 December 2016. The decrease in financial assets, at fair value through profit or loss was mainly due to:
(a) the disposal of financial assets, at fair value through profit or loss was S$0.49 million; and
(b) mark-to-market adjustment of quoted equity shares held with additional net loss of S$0.45 million.
Financial assets, at fair value through profit or loss were stated at their fair value based on their quoted bid prices at the end of each reporting period.

Trade and other receivables decreased by S$0.23 million or 25% from S$0.90 million as at 31 December 2015 to S$0.67 million as at 31 December 2016 was mainly due to decrease by S$0.07 million of trade receivables and S$0.16 million of other receivables.

Other current assets decreased by S$0.35 million or 48% from S$0.72 million as at 31 December 2015 to S$0.37 million as at 31 December 2016 was mainly due to reversal of deposit paid for purchase of additional interest in a subsidiary which completed during the financial year.

Asset held for sale decreased by S$0.24 million or 15% from S$1.67 million as at 31 December 2015 to S$1.43 million as at 31 December 2016 was due to adjustment of fair value loss on asset held for sale.

Investment in associate as at 31 December 2015 of S$5.15 million was disposed during the year in relation to Settlement Agreement entered on 7 April 2016 with Wintercrest Advisors LLC completed on 25 November 2016.

Financial assets, available-for-sale decreased by S$10.82 million from S$10.85 million as at 31 December 2015 to S$0.03 million as at 31 December 2016 was mainly due to disposal during the year in relation to Settlement Agreement entered on 7 April 2016 with Wintercrest Advisors LLC completed on 25 November 2016.

Deferred tax assets increased by S$0.08 million or 52% from S$0.16 million as at 31 December 2015 to $S0.24 million as at 31 December 2016 in relation to additional deferred tax assets on employee benefits, unutilised leave and capital allowances incurred during the year.

Trade and other payables of S$3.97 million as at 31 December 2016 (31 December 2015: S$17.44 million) mainly comprise of:

(a) other payables of S$2.19 million (31 December 2015: S$1.63 million), mainly contributed by amount payable for acquisition of additional interest in a subsidiary of S$1.00 million (current liability of S$0.50 million and non-current liability of S$0.50 million) (31 December 2015: Nil), S$0.20 million (31 December 2015: Nil) for deposit received from sales of property, S$0.16 million (31 December 2015: Nil) for initial sum of the JV Agreement and S$0.83 million (31 December 2015: S$1.63 million) for other outstanding from group operating activities.
(b) accrued operating expenses of S$1.75 million (31 December 2015: S$8.98 million) as follows:
    (i) withholding tax provision of S$1.36 million (31 December 2015: S$1.44 million) pertains provision for withholding tax for interest expense on Wintercrest Loan Facility.
    (ii) accrued legal and consultancy fees of S$0.12 million (31 December 2015: S$0.12 million) for unbilled services incurred for the period.
    (iii) others accrued operating expenses of S$0.27 million (31 December 2015: S$0.23 million) mainly comprise of unbilled audit and tax fees for the financial period, accrued payroll related expenses such as unutilised leave and Central Provident Funds contribution.
    (iv) accrued administration fees of S$6.60 million and extension fees of S$0.59 million as at 31 December 2015 was repaid in accordance with the Settlement Agreement entered on 7 April 2016 with Wintercrest Advisors LLC completed on 25 November 2016.
(c) amount due to director of S$0.03 million (31 December 2015: S$0.03 million).
(d) interest payable of S$6.80 million as at 31 December 2015 was repaid in accordance with the Settlement Agreement entered on 7 April 2016 with Wintercrest Advisors LLC completed on 25 November 2016.

Current and non-current borrowings decreased from S$27.67 million as at 31 December 2015 to S$0.08 million as at 31 December 2016 was mainly due to settlement of loan in relation to Settlement Agreement entered on 7 April 2016 with Wintercrest Advisors LLC completed on 25 November 2016.

Current income tax liabilities decreased from S$0.09 million as at 31 December 2015 to S$0.04 million as at 31 December 2016 was mainly due to higher prepaid tax made during the financial year 2016 resulting in a lower income tax payable as at 31 December 2016 as compared to 31 December 2015.

Employee compensation increased by S$0.20 million or 32% from S$0.60 million as at 31 December 2015 to S$0.80 million as at 31 December 2016 being additional provision for employee compensation during the period.

Deferred tax liabilities decrease from S$0.01 million as at 31 December 2015 to Nil as at 31 December 2016 arose mainly due to full reversal of deferred tax on fair value of investment properties.

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

Not applicable as there is no forecast or prospect statement previously disclosed to shareholders.

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

The performance of the sterilisation segment of the Group has been consistent. Barring any unforeseen circumstances, we do not expect any substantial variation in its performance.

The Group's investment holding segment including quoted equity investment classified as the portfolio of quoted financial assets, available-for-sale, including the portfolio under the mineral and energy resources ties to the changes in the financial market and global economy with uncertainty and volatility in the investment outlook. The mineral and energy resources segment is a highly risky business and requires time, effort, investment and development.

To-date, the following proposal was made by the Company:

Updates on Legal Proceeding in relation to Raintree Rock Sdn Bhd ("Raintree")

On 26 April 2016, the Company announced via SGXNET that Raintree, a wholly owned subsidiary of Blumont Group Ltd., had been notified that it had on 22 April 2016, been served with a writ of summons and state of claim filed in the high court of Malaya in Kuala Lumpur to take steps to effect rectification of the strata title to the property, an order for specific performance by Raintree, subject to the Court varying certain terms of the Agreement dated 15 September 2015 for the sale of a property in Kuala Lumpur, including the purchase price, or, in lieu of specific performance, a refund of deposits paid by the Plaintiffs, together with liquidated damages of RM600,000 and damages for misrepresentation.

The Group is currently seeking legal advice and will, in consultation with its solicitors, take such necessary steps to defend the Legal Proceedings. The Group reserves all its rights on the matter. The Company will disclose any updates or further information on the legal proceedings when it is appropriate to do so.

Updates on Legal Proceeding in relation to Article Published in The Edge Singapore and The Edge Malaysia

Referring to its announcements made on 29 September 2014 and 17 October 2014 in relation to the commencement of defamation proceedings in Singapore and Malaysia against: (a) The Edge Publishing Pte Ltd and Benjamin Paul; and (b) The Edge Communications Sdn Bhd and Azam Aris, respectively (collectively, the "Defamation Proceedings"). The Company has on 18 October 2016 announced that the parties have reached an out-of-court global settlement of the dispute and the Defamation Proceedings have been discontinued. After taking advice from the Company's solicitors, the Company entered into a Settlement Agreement on 29 September 2016 with the abovementioned parties in full and final settlement of the Defamation Proceedings.

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 payable
Not applicable.

(d) Books closure date
Not applicable.

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

The Board of Directors does not recommend any payment of dividends for the fourth quarter and year ended 31 December 2016.

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

The Company did not obtain a general mandate from shareholders for IPTs.

14. Confirmation pursuant to Rule 705(5) of the listing manual.

To the best of our knowledge, nothing has come to the attention of the Board of Directors which may render the unaudited consolidated financial results for the fourth quarter and year ended 31 December 2016 to be false or misleading.

On behalf of the Board of Directors

Ng Kim Huatt	Calvin Lim Huan Kim
Director	Director

15. Confirmation that the issuer has procured undertakings from all its directors and executive officer under Rule 720(1) of the listing manual.

The Company hereby confirms that it has procured undertakings from all its directors and executive officer under Rule 720(1) of the listing manual.

16. Please disclose the status on the use of proceeds raised from IPO and any offerings pursuant to Chapter 8 and whether the use of proceeds is in accordance with the stated use. Where the proceeds have been used for working capital purposes, a breakdown with specific details on how the proceeds have been applied must be disclosed.

Not applicable.

PART II– VOLUNTARILY DISCLOSURE OF ADDITIONAL INFORMATION

17. Segmented revenue and results for business or geographic 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.

The Group is organised into four main business segments:

- Investment holding – investment in transferable securities including but not limited to marketable shares, warrants and debentures etc.
- Sterilisation – providing contract sterilisation and polymerisation services to food packaging, medical devices, cosmetic raw materials and consumers products.
- Property – development of properties for sale, long-term holding of properties for rental and related income.
- Mineral and energy resources – exploration, exploitation, development and production of mineral and energy resources and investments in mineral and energy resources projects, entities and companies.

Information about reportable segments

2016	**Investment holding S$'000**	**Sterilisation S$'000**	**Property S$'000**	**Mineral and energy resources S$'000**	**Total S$'000**
External revenues	**-**	**3,668**	**40**	**-**	**3,708**
Other (expenses)/income and (losses)/gains	(11,972)	2,116	(455)	16,111	5,800
Interest income	* -	39	-	-	39
Finance costs @	-	-	-	-	(4)
Share of loss of associate	-	-	-	-	-
Depreciation	(83)	(439)	(8)	-	(530)
Reportable segment (loss)/profit before income tax	**(12,055)**	**1,716**	**(463)**	**16,111**	**5,305**
Other material non-cash items					
- allowance for impairment loss on other receivables	(8)	-	-	-	(8)
- write-back of impairment loss on other receivables	-	-	-	533	533
- impairment loss on financial assets, available-for-sale	-	-	-	(110)	(110)
- dilution loss on investment in an associate	-	-	-	(1,763)	(1,763)
- gain on disposal of investment in an associate	-	-	-	585	585
- fair value losses on financial assets, at fair value through profit or loss	(454)	-	-	-	(454)
Other material item					
Capital expenditure					
- property and equipment	-	607	1	-	608
Segment assets	**797**	**5,752**	**5,907**	**32**	**12,488**
Unallocated assets – deferred tax assets	-	-	-	-	237
Consolidated total assets					**12,725**
Segment liabilities	**1,650**	**846**	**453**	**1,819**	**4,768**
Unallocated liabilities:					

- borrowings @	84
- current income tax liabilities	36
Consolidated total liabilities	**4,888**

2015	Investment holding S$'000	Sterilisation S$'000	Property S$'000	Mineral and energy resources S$'000	Total S$'000
External revenues	**-**	**3,591**	**49**	**-**	**3,640**
Other (expenses)/income and (losses)/gains	(7,158)	2,104	(1,129)	(16,417)	(22,600)
Interest income	*	-	60	-	317	377
Finance costs @	-	-	-	(4,150)	(4,156)
Share of loss of associate	-	-	-	(1,725)	(1,725)
Depreciation	(76)	(320)	(15)	-	(411)
Reportable segment (loss)/profit before income tax	**(7,234)**	**1,844**	**(1,144)**	**(21,975)**	**(28,515)**
Other material non-cash items					
- allowance for impairment loss on other receivables	(121)	-	-	(533)	(654)
- write-back of impairment loss on other receivables	-	-	-	714	714
- impairment loss on financial assets, available-for-sale	-	-	-	(5,889)	(5,889)
- write-off financial assets, available-for-sale	-	-	-	(665)	(665)
- impairment loss on investment in associate	-	-	-	(217)	(217)
- fair value losses on financial assets, at fair value through profit or loss	(1,363)	-	-	-	(1,363)
Other material item					
Capital expenditure					
- property and equipment	97	2,258	-	-	2,355
Segment assets	**2,384**	**6,348**	**6,680**	**16,148**	**31,560**
Unallocated assets – deferred tax assets	-	-	-	-	156
Consolidated total assets					**31,716**
Segment liabilities	**28,258**	**656**	**386**	**16,292**	**45,592**
Unallocated liabilities:					
- borrowings @					116
- current income tax liabilities					89
- deferred tax liabilities					12
Consolidated total liabilities					**45,809**

*: <$1,000

@ : The finance lease liabilities included in borrowings have not been disclosed by segment as this item is managed on a Group basis and are not provided to the Company's Executive Director at the operating segment level.

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers. Segment assets are based on the geographical location of the assets.

Geographical information

2016	External Revenues S$'000	Non-current assets^^ S$'000
Singapore	-	193
Malaysia	40	37
Indonesia	3,668	4,504
Others ^^^	-	-
	3,708	**4,734**

2015	External Revenues S$'000	Non-current assets^^ S$'000
Singapore	-	11,092
Malaysia	49	53
Indonesia	3,591	4,129
Others ^^^	-	5,152
	3,640	**20,426**

^^ : Non-current assets exclude deferred tax assets
^^^ : Non-current assets disclosed under Others represent mainly investments in Australia listed companies

18. 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 point 8 above.

19. A breakdown of sales

		GROUP S$'000 Year ended 31/12/2016	31/12/2015	% Increase/(decrease)
18(a)	Sales reported for first half year	1,843	1,847	(*)
18(b)	Operating loss after tax before deducting non-controlling interests reported for first half year	(10,241)	(14,191)	(28)
18(c)	Sales reported for second half year	1,865	1,793	4
18(d)	Operating profit/(loss) after tax before deducting non-controlling interests reported for second half year	15,139	(14,773)	NM

* : < 1%

20. Breakdown of financial assets, at fair value through profit or loss

The financial assets, at fair value through profit or loss are as follows:

	GROUP		COMPANY	
	2016 S$000	2015 S$000	2016 S$000	2015 S$000
Nine months period ended 30 September				
Balance as at 1 January	1,074	7,880	2	161
Disposals	(487)	(5,318)	(1)	(150)
Fair value loss	(560)	(1,134)	(1)	(7)
Balance as at 30 September	**27**	**1,428**	**-**	**4**
Fourth quarter ended 31 December				
Disposals	-	(119)	-	-
Write-off	-	(6)	-	(2)
Fair value gain/(loss)	106	(229)	-	-
Balance as at 31 December	**133**	**1,074**	**-**	**2**
At fair value on initial recognition:				
Listed securities:				
Equity securities – Singapore	133	1,065	-	2
Equity securities – Malaysia	-	9	-	-
Total as at 31 December	**133**	**1,074**	**-**	**2**

21. Breakdown of financial assets, available-for-sale

The investees held in the mineral and energy resources segments of the Group as at 31 December 2016 includes Elysium Resources Limited classified as follows:

	GROUP		COMPANY	
	2016 S$000	2015 S$000	2016 S$000	2015 S$000
Quoted equity investments (a)	32	10,849	32	10,849
Celsius Convertible Note (b)	-	-	-	-
Cokal Convertible Loan (c)	-	-	-	-
Total Financial assets, available-for-sale	**32**	**10,849**	**32**	**10,849**
(a) Quoted equity investments				
At fair value				
Nine months period ended 30 September				
Balance as at 1 January	10,849	8,496	10,849	7,306
Additions	-	2,912	-	2,912
Additions from conversion of Celsius convertible note	-	166	-	166
Additions from conversion of interest receivables	-	23	-	23
Additions through conversion of debt owed by Elysium Resources Limited	141	-	141	-
Disposal	-	(576)	-	-
Write-off of investment	-	(665)	-	-
Net change in fair value changes recognised in other comprehensive income	6,739	1,893	6,739	1,893
Cumulative change in fair value of financial assets, available-for-sale reclassified to profit or loss	(1,341)	-	(1,341)	-
Allowance for impairment recognised during the period	(5,053)	(586)	(5,053)	(586)
Currency translation differences	-	51	-	-
Balance as at 30 September	**11,335**	**11,714**	**11,335**	**11,714**

Fourth quarter ended 31 December				
Net change in fair value changes recognised in other comprehensive income	(6,739)	(368)	(6,739)	(368)
Cumulative change in fair value of financial assets, available-for-sale reclassified to profit or loss	(184)	-	(184)	-
Write-back of/(allowance for) impairment recognised during the period	4,943	(497)	4,943	(497)
Settlement of loan with Wintercrest	(9,323)	-	(9,323)	-
Balance as at 31 December	**32**	**10,849**	**32**	**10,849**
(b) Celsius Convertible Note				
Nine months period ended 30 September and fourth quarter ended 31 December				
Balance as at 1 January	-	161	-	161
Conversion of convertible note	-	(86)	-	(86)
Impairment recognised	-	(28)	-	(28)
Currency translation differences	-	(47)	-	(47)
Balance as at 30 September and 31 December	**-**	**-**	**-**	**-**
(c) Cokal Convertible Loan				
Nine months period ended 30 September				
Balance as at 1 January	-	4,492	-	4,492
Currency translation differences	-	348	-	348
Balance as at 30 September	**-**	**4,840**	**-**	**4,840**
Fourth quarter ended 31 December				
Write-back of/(allowance for) impairment recognised	4,806	(4,806)	4,806	(4,806)
Settlement of loan with Wintercrest	(4,806)	-	(4,806)	-
Currency translation differences	-	(34)	-	(34)
Balance as at 31 December	**-**	**-**	**-**	**-**
Total Financial assets, available-for-sale	**32**	**10,849**	**32**	**10,849**

22. Disclosure of person occupying a managerial position in the issuer or any of its subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) of the listing manual

Pursuant to Rule 704(13) of the Listing Manual, the Board of Directors of the Company hereby confirm that, none of the persons occupying managerial positions in the Company and any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholders of the Company.

BY ORDER OF THE BOARD
Blumont Group Ltd.

Ng Kim Huatt
Executive Director
24 February 2017