



Miyoshi Limited

(Incorporated in the Republic of Singapore)
(Company Registration No. 198703979K)

Third Quarter Financial Year 2016 Financial Statements And Dividend Announcement

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

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

UNAUDITED RESULTS FOR THE PERIOD ENDED 31 MAY 2016

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	Note	Group 3 months ended			Group 9 months ended		
		31-May-16	31-May-15 (Restated)	Change	31-May-16	31-May-15 (Restated)	Change
		S\$'000	S\$'000	%	S\$'000	S\$'000	%
Revenue		11,564	13,494	-14.3%	36,656	41,631	-12.0%
Other income	(i)	461	681	-32.3%	1,919	2,230	-13.9%
Raw materials, consumables used and changes in inventories		(6,509)	(7,602)	-14.4%	(20,811)	(23,232)	-10.4%
Employee benefit expenses		(2,749)	(2,806)	-2.0%	(7,808)	(9,195)	-15.1%
Depreciation and amortisation expenses		(889)	(383)	132.1%	(2,687)	(2,421)	11.0%
Other operating expenses	(ii)	(1,885)	(2,455)	-23.2%	(6,339)	(8,451)	-25.0%
Finance costs		(67)	(82)	-18.3%	(273)	(287)	-4.9%
Profit / (loss) before income tax		(74)	847	N.M	657	275	138.9%
Income tax expense		(96)	(68)	41.2%	(315)	(376)	-16.2%
Profit / (loss) for the period	(iii)	(170)	779	N.M	342	(101)	N.M
Profit attributable to:							
Owners of the parent		(366)	843	N.M	434	234	85.5%
Non-controlling interests		196	(64)	N.M	(92)	(335)	-72.5%
Profit / (loss) for the period		(170)	779	N.M	342	(101)	N.M
Profit / (loss) for the period		(170)	779	N.M	342	(101)	N.M
Other comprehensive income							
<i>Items that may be reclassified subsequently to profit or loss</i>							
Exchange differences on translation of foreign operations		(1,228)	(823)	49.2%	(1,705)	3,864	N.M
Total comprehensive income for the period		(1,398)	(44)	N.M	(1,363)	3,763	N.M
Total comprehensive income attributable to:							
Owners of the parent		(1,534)	120	N.M	(1,200)	3,841	N.M
Non-controlling interests		136	(164)	N.M	(163)	(78)	109.0%
		(1,398)	(44)	N.M	(1,363)	3,763	N.M

N.M. denotes not meaningful

Notes:

1(a)(i) Other income includes the following:

OTHER INCOME	Group		Group	
	3 months ended		9 months ended	
	31-May-16	31-May-15 (Restated)	31-May-16	31-May-15 (Restated)
	S\$'000	S\$'000	S\$'000	S\$'000
Income from sales of scrap	273	315	989	1,372
Rental income	183	38	558	75
Miscellaneous income	5	78	131	381
Gain on foreign exchange, net	-	50	77	-
Gain on disposal of plant and equipment	-	171	87	265
Interest income	-	29	49	137
Gain on disposal of interest in associate	-	-	28	-
	461	681	1,919	2,230

1(a)(ii) Other operating expenses include the following:

OTHER OPERATING EXPENSES	Group		Group	
	3 months ended		9 months ended	
	31-May-16	31-May-15 (Restated)	31-May-16	31-May-15 (Restated)
	S\$'000	S\$'000	S\$'000	S\$'000
Supplies and services	824	1,060	2,680	3,742
Utilities	370	556	1,331	1,895
Transportation and travelling	229	231	668	813
Maintenance	123	126	421	508
Professional fees	126	128	357	456
Loss on foreign exchange, net	17	-	-	3
Plant and equipment written off	-	-	-	7
Others	196	354	882	1,027
	1,885	2,455	6,339	8,451

1(a)(iii) Profit for the period is arrived at after charging/(crediting) the following:

OTHER CHARGES AND CREDITS	Group		Group	
	3 months ended		9 months ended	
	31-May-16	31-May-15 (Restated)	31-May-16	31-May-15 (Restated)
	S\$'000	S\$'000	S\$'000	S\$'000
Allowance for doubtful other receivables	-	28	-	37
(Reversal of)/allowance for inventory obsolescence	(9)	(1)	4	(236)

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.

STATEMENTS OF FINANCIAL POSITION	Group		Company	
	As At		As At	
	31-May-16 S\$'000	31-Aug-15 S\$'000	31-May-16 S\$'000	31-Aug-15 S\$'000
ASSETS				
Current assets:				
Cash and bank balances	5,743	5,225	752	852
Fixed deposits	908	1,587	-	1,200
Trade receivables	11,850	13,292	3,601	4,491
Other receivables and prepayments	5,565	4,645	6,620	3,461
Inventories	7,415	7,321	91	180
Total current assets	31,481	32,070	11,064	10,184
Non-current assets:				
Subsidiaries	-	-	23,313	24,275
Available-for-sale financial assets	17	17	4	4
Property, plant and equipment	29,923	30,676	4,440	3,402
Investment properties	7,074	7,357	-	-
Intangible assets	1,229	1,150	282	-
Goodwill	1,733	1,733	-	-
Deferred tax assets	248	253	-	-
Other receivables	285	285	285	285
Total non-current assets	40,509	41,471	28,324	27,966
Total assets	71,990	73,541	39,388	38,150
LIABILITIES AND EQUITY				
Current liabilities:				
Trade payables	5,906	6,829	318	625
Other payables and accruals	1,398	1,832	555	522
Current income tax payable	81	56	-	-
Bank loans	5,115	3,381	1,217	1,055
Other loan	-	-	2,309	-
Total current liabilities	12,500	12,098	4,399	2,202
Non-current liabilities:				
Bank loans	2,007	2,603	1,421	1,915
Other loan	-	-	864	-
Provisions	350	336	-	-
Deferred tax liabilities	413	421	-	-
Total non-current liabilities	2,770	3,360	2,285	1,915
Total liabilities	15,270	15,458	6,684	4,117
Equity:				
Share capital	39,309	39,309	39,309	39,309
Revaluation reserve	687	687	-	-
Fair value reserve	(12)	(12)	-	-
Other reserve	727	727	-	-
Share options reserve	220	220	220	220
Currency translation reserve	(10,945)	(9,311)	(10,961)	(10,251)
Retained earnings	23,645	23,211	4,136	4,755
Equity attributable to owners of the parent	53,631	54,831	32,704	34,033
Non-controlling interests	3,089	3,252	-	-
Total equity	56,720	58,083	32,704	34,033
Total liabilities and equity	71,990	73,541	39,388	38,150

1(b)(ii) Aggregate amount of group's borrowings and debt securities.**Amount repayable in one year or less, or on demand**

As At 31 May 2016 SS\$'000		As At 31 August 2015 SS\$'000	
Secured	Unsecured	Secured	Unsecured
5,115	-	3,381	-

Amount repayable after one year

As At 31 May 2016 SS\$'000		As At 31 August 2015 SS\$'000	
Secured	Unsecured	Secured	Unsecured
2,007	-	2,603	-

The Group's secured borrowings comprise bank loans.

Bank loans:

The Group's secured borrowing comprises bank loans of the Company and its subsidiaries, Miyoshi Precision Huizhou Co., Ltd, Wuxi Miyoshi Precision Co., Ltd and Miyoshi Precision (Malaysia) Sdn Bhd ("MPM"). The bank loans are secured against assets and properties of the Company and its subsidiaries. The Company provided a corporate guarantee and a letter of comfort for the bank loan to MPM. The current and non-current balances of the secured bank loans as at 31 May 2016 were S\$5,115,000 and S\$2,007,000 (31 August 2015: S\$3,381,000 and S\$2,603,000).

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.**

CONSOLIDATED STATEMENT OF CASH FLOWS	Group		Group	
	3 months ended		9 months ended	
	31-May-16	31-May-15 (Restated)	31-May-16	31-May-15 (Restated)
	S\$'000	S\$'000	S\$'000	S\$'000
Operating activities:				
Profit / (loss) before income tax	(74)	847	657	275
Adjustments for:				
Allowance for doubtful other receivables	-	28	-	37
Depreciation and amortisation expenses	889	383	2,687	2,421
Interest expense	67	82	273	287
Interest income	-	(29)	(49)	(137)
Gain on disposal of plant and equipment	-	(171)	(87)	(265)
Gain on disposal of interest in associate	-	-	(28)	-
Plant and equipment written off	-	-	-	7
(Reversal of) / allowance for inventory obsolescence	(9)	(1)	4	(236)
Unrealised exchange differences	8	(49)	(31)	49
Operating cash flows before movements in working capital	881	1,090	3,426	2,438
Trade receivables	714	1,086	1,356	203
Other receivables and prepayments	(1,099)	873	(1,015)	982
Inventories	634	1,774	(99)	(195)
Trade payables	(91)	(4,516)	(1,077)	(1,419)
Other payables and accruals	(88)	556	(435)	(1,477)
Cash generated from operations	951	863	2,156	532
Interest paid	(67)	(82)	(273)	(287)
Interest received	-	29	49	137
Income tax paid	(90)	(41)	(192)	(80)
Net cash from operating activities	794	769	1,740	302
Investing activities:				
Acquisition of subsidiary	-	-	-	(48)
Proceeds from disposal of associate	-	-	28	-
Proceeds from disposal of plant and equipment	20	387	111	224
Addition of Intangible assets	(3)	-	(282)	-
Purchase of plant and equipment	(1,141)	(1,758)	(2,768)	(4,560)
Net cash used in investing activities	(1,124)	(1,371)	(2,911)	(4,384)
Financing activities:				
Proceeds from bank loans	2,543	662	2,543	1,725
Repayment of bank loans	(331)	(57)	(1,406)	(467)
Repayment of finance leases	-	(5)	-	(16)
Net cash from financing activities	2,212	600	1,137	1,242
Effect of exchange rate changes on cash and cash equivalents	(109)	(98)	(130)	816
Increase / (decrease) in cash and cash equivalents	1,773	(100)	(164)	(2,024)
Cash and cash equivalents at beginning of period	4,742	7,455	6,679	9,379
Cash and cash equivalents at end of period	6,515	7,355	6,515	7,355
Cash and cash equivalents at end of period includes the following:				
Cash and bank balances	6,651	7,499	6,651	7,499
Restricted cash	(136)	(144)	(136)	(144)
Cash and cash equivalents at end of period	6,515	7,355	6,515	7,355

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. (continued)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MAY 2016	Share Capital	Revaluation Reserve	Fair Value Reserve	Other Reserve	Share Options Reserve	Currency Translation Reserve	Retained Earnings	Equity Attributable to Owners of the Parent	Non- Controlling Interests	Total Equity
GROUP	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1 September 2015	39,309	687	(12)	727	220	(9,311)	23,211	54,831	3,252	58,083
Profit/(loss) for the period	-	-	-	-	-	-	800	800	(288)	512
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-	-
Foreign currency translation	-	-	-	-	-	(466)	-	(466)	(11)	(477)
Total comprehensive income for the period	-	-	-	-	-	(466)	800	334	(299)	35
Balance at 29 February 2016	39,309	687	(12)	727	220	(9,777)	24,011	55,165	2,953	58,118
Profit/(loss) for the period	-	-	-	-	-	-	(366)	(366)	196	(170)
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-	-
Foreign currency translation	-	-	-	-	-	(1,168)	-	(1,168)	(60)	(1,228)
Total comprehensive income for the period	-	-	-	-	-	(1,168)	(366)	(1,534)	136	(1,398)
Balance at 31 May 2016	39,309	687	(12)	727	220	(10,945)	23,645	53,631	3,089	56,720

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. (continued)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MAY 2015	Share Capital	Fair Value Reserve	Other Reserve	Share Options Reserve	Currency Translation Reserve	Retained Earnings	Equity Attributable to Owners of the Parent	Non- Controlling Interests	Total Equity
GROUP	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1 September 2014 (Restated)	37,389	(12)	753	379	(14,063)	22,506	46,952	2,020	48,972
Profit /(loss) for the period	-	-	-	-	-	(609)	(609)	(271)	(880)
Other comprehensive income for the period									
Foreign currency translation	-	-	-	-	4,330	-	4,330	357	4,687
Total comprehensive income for the period	-	-	-	-	4,330	(609)	3,721	86	3,807
Transactions with owners of the parent recognised directly in equity									
Share options lapsed	-	-	-	(83)	-	83	-	-	-
Total transactions with owners of the parent recognised directly in equity	-	-	-	(83)	-	83	-	-	-
Change in ownership interest in a subsidiary									
Acquisition of subsidiary	1,920	-	-	-	(11)	-	1,909	971	2,880
Total change in ownership interest in a subsidiary	1,920	-	-	-	(11)	-	1,909	971	2,880
Balance at 28 February 2015 (Restated)	39,309	(12)	753	296	(9,744)	21,980	52,582	3,077	55,659
Profit /(loss) for the period	-	-	-	-	-	843	843	(64)	779
Other comprehensive income for the period									
Foreign currency translation	-	-	-	-	(723)	-	(723)	(100)	(823)
Total comprehensive income for the period	-	-	-	-	(723)	843	120	(164)	(44)
Transactions with owners of the parent recognised directly in equity									
Share options lapsed	-	-	-	(32)	-	32	-	-	-
Total transactions with owners of the parent recognised directly in equity	-	-	-	(32)	-	32	-	-	-
Balance at 31 May 2015 (Restated)	39,309	(12)	753	264	(10,467)	22,855	52,702	2,913	55,615

- 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.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 31 MAY 2016	Share Capital	Share Options Reserve	Currency Translation Reserve	Retained Earnings	Total Equity
COMPANY	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1 September 2015	39,309	220	(10,251)	4,755	34,033
Profit/(loss) for the period	-	-	-	(486)	(486)
Other comprehensive income for the period					
Foreign currency translation	-	-	(36)	-	(36)
Total comprehensive income for the period	-	-	(36)	(486)	(522)
Balance at 29 February 2016	39,309	220	(10,287)	4,269	33,511
Profit/(loss) for the period	-	-	-	(133)	(133)
Other comprehensive income for the period					
Foreign currency translation	-	-	(674)	-	(674)
Total comprehensive income for the period	-	-	(674)	(133)	(807)
Balance at 31 May 2016	39,309	220	(10,961)	4,136	32,704

- 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. (continued)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 31 MAY 2015	Share Capital	Share Options Reserve	Currency Translation Reserve	Retained Earnings	Total Equity
COMPANY	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1 September 2014	37,389	379	(14,488)	10,807	34,087
Profit / (loss) for the period	-	-	-	(778)	(778)
Other comprehensive income for the period					
Foreign currency translation	-	-	3,104	-	3,104
Total comprehensive income for the period	-	-	3,104	(778)	2,326
Transactions with owners of the parent recognised directly in equity					
Share options lapsed	-	(83)	-	83	-
Total transactions with owners of the parent recognised directly in equity	-	(83)	-	83	-
Change in ownership interest in a subsidiary					
Acquisition of subsidiary	1,920	-	-	-	1,920
Total change in ownership interest in a subsidiary	1,920	-	-	-	1,920
Balance at 28 February 2015	39,309	296	(11,384)	10,112	38,333
Profit / (loss) for the period	-	-	-	488	488
Other comprehensive income for the period					
Foreign currency translation	-	-	(307)	-	(307)
Total comprehensive income for the period	-	-	(307)	488	181
Transactions with owners of the parent recognised directly in equity					
Share options lapsed	-	(32)	-	32	-
Total transactions with owners of the parent recognised directly in equity	-	(32)	-	32	-
Balance at 31 May 2015	39,309	264	(11,691)	10,632	38,514

- 1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

There are no changes in the Company's share capital arising from any 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.

The Company did not hold any treasury shares as at 31 May 2016 (31 May 2015: Nil).

The number of ordinary shares that may be issued upon exercise of all share options outstanding as at 31 May 2016 was 1,070,000 (31 May 2015: 1,070,000).

The total number of issued shares excluding treasury shares of the Company as at 31 May 2016 was 452,669,490 (31 May 2015: 452,669,490).

- 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 May 2016	As At 31 August 2015
Total number of issued shares	452,669,490	420,669,490
Add: New shares issued	-	32,000,000
Total number of shares excluding treasury shares	452,669,490	452,669,490

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

There were no treasury shares sold, transferred, disposed, cancelled and/or used as at the end of the current financial period reported on.

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

The figures have not been audited nor reviewed by our auditors.

- 3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of 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.**

Saved as disclosed in paragraph 5, the Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period as that of the audited financial statements for the year ended 31 August 2015.

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 the applicable new and revised Financial Reporting Standards ("FRS") and Interpretations of Financial Reporting Standards ("INT FRS") that are mandatory for the accounting periods beginning on or after 1 September 2015. The adoption of these new and revised FRS and INT FRS, did not result in any substantial changes of the Group's and the Company's accounting policies and has no significant impact on the financial statements for the current financial reporting period.

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

	Group		Group	
	3 months ended		9 months ended	
	31-May-16	31-May-15 Restated	31-May-16	31-May-15 Restated
	Cents	Cents	Cents	Cents
(i) Based on weighted average /actual number of ordinary shares in issue	(0.08)	0.19	0.10	0.05
(ii) On a fully diluted basis	(0.08)	0.19	0.10	0.05
Weighted average number of ordinary share in issue for basic and diluted earnings per share	452,669,490	452,669,490	452,669,490	442,237,256

Earnings per ordinary share is calculated on the Group profit/(loss) for the financial periods attributable to owners of the parent divided by the weighted average number of ordinary share for 3Q2016 is 452,669,490 (3Q2015: 452,669,490) and for 9 months ended 31 May 2016 is 452,669,490 (31 May 2015: 442,237,256).

Earnings per ordinary share (diluted basis) is computed based on the same basis as earnings per share by applying the weighted average number of ordinary shares in issuance during the period under review and adjusted to include all potential dilutive ordinary shares up to 31 May 2016. The Company has only one type of potential dilutive shares which are the share options granted under its share option schemes.

For the share options, the weighted average number of shares in issue is adjusted as if all share options that are dilutive were exercised. The number of shares that could have been issued upon the exercise of all dilutive share options less the number of shares that could have been issued at fair value (determined as the Company's average share price for the financial year) for the same total proceeds is added to the denominator as the number of shares issued for no consideration with no adjustment to earnings (numerator).

The share options did not have dilutive effect on the Group's earnings per share in the current and previous financial periods because the average market price per ordinary share of the Company was below the exercise price of the share option granted.

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 issuers at the end of the (a) current financial period reported on and (b) immediately preceding financial year.

	Group	Company
As at 31 May 2016	11.85 cents	7.22 cents
As at 31 August 2015 (Restated)	12.11 cents	7.52 cents

Net asset value per share is calculated based on share capital of 452,669,490 ordinary shares in issue, excluding treasury shares, as at 31 May 2016 and 31 August 2015.

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.

A. Revenue

3Q2016

The Group recorded a 14.3% decrease in revenue from S\$13.5 million in 3Q2015 to S\$11.6 million in 3Q2016.

Business Segment Revenue

	3Q2016 S\$'million	% Revenue	3Q2015 S\$'million	% Revenue	% Change
Data Storage	4.4	37.9	6.8	50.4	(35.3)
Consumer Electronics	5.2	44.8	5.6	41.5	(7.1)
Automotive and Others	2.0	17.3	1.1	8.1	81.8
Total	11.6	100.0	13.5	100.0	(14.3)

Revenue from **Data Storage** decreased by 35.3% mainly due to fewer sales orders from hard disk drive customers.

Revenue from **Consumer Electronics** decreased by 7.1% mainly due to fewer orders from customers in Thailand and China, in line with the economic softness in these two countries.

Revenue from **Automotive and Others** increased by 81.8% mainly due to more orders from an automotive customer in the Philippines in 3Q2016.

9M2016

The Group recorded a 12.0% decrease in revenue from S\$41.6 million in 9M2015 to S\$36.7 million in 9M2016.

Business Segment Revenue

	9M2016 S\$'million	% Revenue	9M2015 S\$'million	% Revenue	% Change
Data Storage	14.5	39.5	21.4	51.4	(32.2)
Consumer Electronics	16.5	45.0	17.0	40.9	(2.9)
Automotive and Others	5.7	15.5	3.2	7.7	78.1
Total	36.7	100.0	41.6	100.0	(12.0)

Revenue from **Data Storage** decreased by 32.2% mainly due to fewer sales orders from hard disk drive customers.

Revenue from **Consumer Electronics** decreased by 2.9% mainly due to fewer orders from customers in Thailand and China.

Revenue from **Automotive and Others** increased by 78.1% mainly due to more orders from an automotive customer in the Philippines in 9M2016.

B. Other Income

3Q2016

Other income decreased by S\$0.2 million from S\$0.7 in 3Q2015 million to S\$0.5 million in 3Q2016 mainly due to decreases in gain on disposal of plant and equipment of S\$0.2 million offset by an increase in rental income of S\$0.1 million.

9M2016

Other income decreased by S\$0.3 million from S\$2.2 million in 9M2015 to S\$1.9 million in 9M2016 mainly due to decreases in income from sales of scrap of S\$0.4 million, miscellaneous income of S\$0.3 million and gain on disposal of plant and equipment of S\$0.2 million offset by an increase in rental income of S\$0.5 million.

C. Total Costs and Expenses**3Q2016**

Total costs and expenses decreased by S\$1.2 million from S\$13.3 million in 3Q2015 to S\$12.1 million in 3Q2016. This was mainly due to decreases in other operating expenses of S\$0.6 million, raw materials and consumables used of S\$1.1 million.

9M2016

Total costs and expenses decreased by S\$5.7 million from S\$43.6 million in 9M2015 to S\$37.9 million in 9M2016. This was mainly due to decreases in other operating expenses of S\$2.1 million, employee benefit expenses of S\$1.4 million and raw materials and consumables used of S\$2.4 million.

D. Profit / (Loss) before Income Tax**3Q2016**

Profit before income tax decreased by S\$0.9 million from S\$0.8 million in 3Q2015 to a loss of S\$74,000 in 3Q2016. This was mainly due to a decrease in other income of S\$0.2 million and a lower revenue of S\$1.9 million, offset by decrease in total cost and expenses by S\$1.2 million.

9M2016

Profit before income tax increased by S\$0.4 million from S\$0.3 million in 9M2015 to S\$0.7 million in 9M2016. This was mainly due to decrease in total costs and expenses of S\$5.7 million, offset by a lower revenue of S\$5.0 million and a decrease in other income of S\$0.3 million.

E. Assets and Liabilities

Current assets decreased by S\$0.6 million from S\$32.1 million as at 31 August 2015 to S\$31.5 million as at 31 May 2016. This was mainly due to decreases in trade receivables of S\$1.4 million offset by an increase in other receivables of S\$0.9 million.

Current liabilities increased by S\$0.4 million from S\$12.1 million as at 31 August 2015 to S\$12.5 million as at 31 May 2016. This was mainly due to increases in bank loans of S\$1.7 million offset by decrease in trade and other payables of S\$1.4 million.

Non-current assets decreased by S\$1.0 million from S\$41.5 million as at 31 August 2015 to S\$40.5 million as at 31 May 2016. This was mainly due to decreases in property, plant and equipment of S\$0.8 million and investment properties of S\$0.3 million.

Non-current liabilities decreased by S\$0.6 million from S\$3.4 million as at 31 August 2015 to S\$2.8 million as at 31 May 2016 mainly due to repayment of bank loans.

F. Equity

Total equity attributable to owners of the parent increased to S\$53.6 million as at 31 May 2016, from S\$54.8 million as at 31 August 2015. This was mainly due to increase in profit attributable to owners of the parent of S\$0.4 million. The increased in translation reserve of S\$1.6 million (debit balance) was mainly due to weaker USD and RMB against SGD.

G. Cash Flows

Cash and cash equivalents decreased by S\$0.2 million from S\$6.7 million as at 31 August 2015 to S\$6.5 million as at 31 May 2016. Cash and cash equivalents comprised of cash and bank balances, fixed deposits and excluding restricted cash.

Net cash from operating activities for 9M2016 amounted to S\$1.7 million. The cash from operations of S\$2.2 million before movements in working capital were reduced by lower trade and other payables of S\$1.5 million.

Net cash used in investing activities for 9M2016 amounted to S\$2.9 million. This is mainly due to capital expenditure of S\$2.8 million.

Net cash from financing activities for 9M2016 amounted to S\$1.1 million mainly due to proceeds from bank loans of S\$2.5 million, offset by repayment of bank loans of S\$1.4 million.

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

No forecast or prospect statement had been previously disclosed to shareholders for the financial period under review.

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.

In the near term, the operating landscape remains challenging as a result of price competition within the industry and continued sluggishness in global trade.

The Group continues to review and implement cost savings measures and focus on developing new customers.

11. Dividend

(a) Whether an interim (final) ordinary dividend has been declared (recommended); and

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

(b) (i) Amount per share (cents)

Not applicable

(b) (ii) Previous corresponding period (cents)

Not applicable

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Not applicable

(d) Date payable

Not applicable

(e) Books closure date

Not applicable

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

No dividend has been recommended by the Board.

13. Interested Person Transactions

Name of interested person	Aggregate Value of all interested person transactions during the financial year 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 during the financial year under the shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
Total	Nil	Nil

Note: There were interested person transactions occurring during the period under the shareholders' mandate but the individual transactions were less than S\$100,000.

14. Confirmation by the Board pursuant to Rule 705(5) of the Listing Manual

We, Sin Kwong Wah, Andrew and Masayoshi Taira, being two directors of Miyoshi Limited (the "Company"), do hereby confirm on behalf of the directors of the Company that, to the best of their knowledge, nothing has come to the attention of the Board of Directors of the Company, which may render the financial statements for the third quarter ended 31 May 2016 to be false or misleading in any material aspect.

15. Confirmation by the Board pursuant to Rule 720(1) of the Listing Manual

The Company hereby confirms that it has procured undertakings from all its Directors and executive officers in the format set out in Appendix 7H of the Catalist Rules in accordance with Rule 720(1) of the Catalist Rules, such format as revised by the SGX-ST on 21 January 2016.

On Behalf of the Board of Directors,

Sin Kwong Wah, Andrew
Executive Chairman and CEO
1 July 2016

Masayoshi Taira
Director

This document has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore branch ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), this being the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this document.

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

The contact person for the Sponsor is Mr Tony Toh, Director, Investment Banking. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, telephone (65) 6337 5115.