JAYA HOLDINGS LIMITED
Company Registration No. 199002391E

Second Quarter Financial Statement And Dividend Announcement For The Period Ended 31 December 2015

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

1(a) INCOME STATEMENT AND STATEMENT OF COMPREHENSIVE INCOME

	2nd Qtr 2016 S$'000	2nd Qtr 2015 S$'000	Increase / (Decrease) %	1st Half 2016 S$'000	1st Half 2015 S$'000	Increase / (Decrease) %
Other income	-	-	NM	**8**	7	14
General and administrative expenses	**(466)**	(421)	11	**(1041)**	(660)	58
Non operating income	-	2	NM	-	191	NM
Loss before taxation	**(466)**	(419)	11	**(1033)**	(462)	123
Income tax credit	**26**	-	NM	**26**	-	NM
Loss after taxation	**(440)**	(419)	5	**(1,007)**	(462)	118
Attributable to:						
Owners of the Company	**(440)**	(419)	5	**(1,007)**	(462)	118
	(440)	(419)	5	**(1,007)**	(462)	118
Statement of Comprehensive Income						
Loss after taxation	**(440)**	(419)	5	**(1,007)**	(462)	118
Total comprehensive income for the period	**(440)**	(419)	5	**(1,007)**	(462)	118
Attributable to:						
Owners of the Company	**(440)**	(419)	5	**(1,007)**	(462)	118
	(440)	(419)	5	**(1,007)**	(462)	118

NM: Not Meaningful

Loss before taxation was stated after crediting/(charging):-

	2nd Qtr 2016 S$'000	2nd Qtr 2015 S$'000	1st Half 2016 S$'000	1st Half 2015 S$'000
Foreign exchange gain	-	2	-	191

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

	31.12.15	30.06.15
	S$'000	S$'000
Current assets		
Other receivables and deposits	**10**	10
Prepayments	**57**	74
Cash and bank balances	**17,823**	19,017
	17,890	19,101
Current liabilities		
Other payables and accruals	**791**	995
Net current assets	**17,099**	18,106
Equity attributable to owners of the Company		
Share capital	**4,584**	4,584
Revenue reserve	**12,515**	13,522
	17,099	18,106

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

Statements of Cash flow

	2nd Qtr 2016 S$'000	2nd Qtr 2015 S$'000	1st Half 2016 S$'000	1st Half 2015 S$'000
Cash flow from operating activities				
Loss before taxation	**(466)**	(419)	**(1,033)**	(462)
Operating cash flow before changes in working capital	**(466)**	(419)	**(1,033)**	(462)
Decrease in receivables and prepayments	**9**	9	**17**	237
Increase / (decrease) in payables and accruals	**91**	176	**(204)**	(2,283)
Cash used in operations	**(366)**	(234)	**(1,220)**	(2,508)
Income tax refund / (paid)	**26**	(22)	**26**	(38)
Net cash used in generated from operating activities	**(340)**	(256)	**(1,194)**	(2,546)
Cash flow from financing activities				
Capital reduction	**-**	-	**-**	(123,472)
Net cash used in financing activities	**-**	-	**-**	(123,472)
Net decrease in cash and cash equivalents	**(340)**	(256)	**(1,194)**	(126,018)
Cash and cash equivalents at beginning of period	**18,163**	20,332	**19,017**	146,094
Effects of exchange rate changes on cash and cash equivalents	**-**	**-**	**-**	-
Cash and cash equivalents at end of period	**17,823**	20,076	**17,823**	20,076
Note:				
Cash and cash equivalents	2,198	4,451	2,198	4,451
Placement of restricted deposits	15,625	15,625	15,625	15,625
Cash and cash equivalents at end of period	**17,823**	20,076	**17,823**	20,076

1(d)(i) A statement 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.

	Share capital S$'000	Revenue reserve S$'000	Total S$'000
Balance at 01.10.2015	**4,584**	**12,955**	**17,539**
Loss for the period	**-**	(440)	(440)
Total comprehensive income for the period	**-**	(440)	(440)
Balance at 31.12.2015	**4,584**	**12,515**	**17,099**
Balance at 01.10.2014	**4,584**	**15,153**	**19,737**
Loss for the period	-	(419)	(419)
Total comprehensive income for the period	**-**	(419)	(419)
Balance at 31.12.2014	**4,584**	**14,734**	**19,318**

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.

	Ordinary Shares
Balance as at 01.10.15	**771,701,985**
Balance as at 31.12.15	**38,585,095**

The Company had on 12 November 2015 announced the completion of the Proposed Share Consolidation of every twenty (20) existing shares in the Company is consolidated into one (1) ordinary share in the capital of the Company as at the Books Closure Date.

Accordingly, the issued share capital of the Company now comprises 38,585,095 consolidated shares.

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.

The Company's total number of issued shares excluding treasury shares is 38,585,095 as at 31 December 2015.

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

Not applicable.

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

The figures have not been audited or reviewed.

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

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The Group has applied the same accounting policies and methods of computation in the preparation of the financial statements for the current reporting year compared with those for the audited financial statements as at 30 June 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.

No change.

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

	2nd Qtr 2016	2nd Qtr 2015*	**1st Half 2016**	1st Half 2015*
Loss per ordinary share of the Company, after deducting any provision for preference dividend (in SG cents) :-				
(a) Based on weighted average number of ordinary shares on issue; and	**1.14**	**1.09**	**2.61**	1.20
(b) On a fully diluted basis	**1.14**	**1.09**	**2.61**	1.20

* calculated assuming post-consolidated number of shares for comparison purposes

The loss per ordinary share is calculated by dividing the loss attributable to the equity holders of the Company over the weighted average number of ordinary shares in issue during the financial period.

The fully diluted loss per share is arrived at after taking into consideration the potential ordinary shares arising from the exercise of outstanding share options which would dilute the basic loss per share. For 2Q 2016, there is no outstanding share options that will have any dilutive effect on the earnings per share during the financial period.

7. Net asset value 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.

	31.12.15	30.06.15*
Net asset value per ordinary share based on issued share capital at end of the year (in SG cents):	**44.32**	46.92

* calculated assuming post-consolidated number of shares for comparison purposes

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:

The Company is deemed a cash company under Rule 1018 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST Listing Manual**").

The Company had on 6 January 2016 entered into a settlement deed with MMA Offshore Asia Pte Ltd ("MMA") for a full and final settlement of arbitration proceedings initiated by MMA against the Company. The execution of the settlement deed is not expected to have a material financial impact on the Company. Please refer to Company's announcement dated 6 January 2016 for further details in respect of the settlement.

There was an increase in general and administrative expenses from S$660,000 in 1st half 2015 to S$1,041,000 in 1st half 2016 primarily due to professional expenses related to the arbitration with MMA and related to a proposed acquisition which had since been aborted.

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

Not applicable.

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 Company is currently exploring options available to the Company to maximize shareholder value including a sale of the listed shell. Since 4 June 2014, the Company has been a cash company pursuant to Rule 1018 of the SGX-ST Listing Manual. Under Rule 1018(2) of the SGX-ST Listing Manual, the SGX-ST will proceed to remove an issuer from the Official List if it is unable to meet the requirements for a new listing within 12 months from the time it became a cash company. As noted by the Company in its announcement dated 19 Nov 2015, the SGX-ST had, by way of letter dated 19 Nov 2015, granted the Company a further extension of 6 months, until 3 June 2016 to meet the requirements for a new listing.

Shareholders should however note that there is no assurance that SGX-ST will grant another further extension and accordingly, there is no assurance that the Company will not be required to delist upon expiry of the six-month extension.

The Company will make the necessary announcements to update shareholders on any material development.

11. Dividend

(a) Current Financial Period Reported

No dividend has been declared for the current financial period

(b) Corresponding Period of the Immediately Preceding Financial Year

No dividend has been declared for the corresponding period of the immediate preceding financial year.

(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.

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

Not applicable as the Group has not obtained a general mandate from shareholders for Interested Party Transactions ("IPTs").

14. CONFIRMATION BY THE BOARD PURSUANT TO SGX LISTING RULE 705(5)

The Board of Directors of the Company confirms to the best of its knowledge that nothing has come to its attention which may render the financial statements for the second quarter ended 31 December 2015 to be false or misleading in any material respect.

BY ORDER OF THE BOARD

Ngiam May Ling
Company Secretary

28 January 2016