

Unaudited Second Quarter Financial Statements Announcement
For The Period From 1 July 2015 To 31 December 2015

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

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Group			Group		
	2Q FY2016	2Q FY2015	Increase/ (Decrease)	1H FY2016	1H FY2015	Increase/ (Decrease)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Revenue	22,333	57,313	(61.0%)	50,852	95,036	(46.5%)
Cost of sales	(18,857)	(46,943)	(59.8%)	(42,310)	(77,403)	(45.3%)
Gross profit	3,476	10,370	(66.5%)	8,542	17,633	(51.6%)
Other operating income	967	1,292	(25.2%)	1,529	2,422	(36.9%)
Selling expenses	(387)	(535)	(27.7%)	(795)	(1,090)	(27.1%)
Administrative expenses	(3,541)	(3,567)	(0.7%)	(7,445)	(7,145)	4.2%
Other operating expenses	(1,838)	(892)	106.1%	(2,207)	(2,350)	(6.1%)
Finance costs	(339)	(421)	(19.5%)	(730)	(892)	(18.2%)
Share of results of associate	(67)	38	NM	81	(19)	NM
(Loss) Profit before income tax	(1,729)	6,285	NM	(1,025)	8,559	NM
Income tax expenses	(254)	(1,163)	(78.2%)	(593)	(2,012)	(70.5%)
(Loss) Profit for the period	(1,983)	5,122	NM	(1,618)	6,547	NM
Total (Loss) profit attributable to:						
Owners of the Company	(2,072)	4,807	NM	(1,637)	6,089	NM
Non-controlling interests	89	315	(71.7%)	19	458	(95.9%)
	(1,983)	5,122	NM	(1,618)	6,547	NM
Other comprehensive income:						
<i>Items that may be reclassified subsequently to profit or loss</i>						
Transfer to profit or loss from equity on disposal of available-for-sale investments	-	-	NM	-	(87)	NM
Fair value (loss) gain on available-for-sale investments	(4)	29	NM	(113)	(6)	NM
Exchange differences gain (loss) on translation of foreign operations	388	(156)	NM	(2,545)	(48)	NM
Total other comprehensive income (loss) , net of tax	384	(127)	NM	(2,658)	(141)	NM
Total comprehensive (loss) income for the period	(1,599)	4,995	NM	(4,276)	6,406	NM
Total comprehensive (loss) income attributable to:						
Owners of the Company	(1,755)	4,680	NM	(3,964)	5,948	NM
Non-controlling interests	156	315	(50.5%)	(312)	458	NM
	(1,599)	4,995	NM	(4,276)	6,406	NM

1(a)(ii) Notes to consolidated statement of comprehensive income

Profit after tax was stated after
(charging)/ crediting :-

	Group			Group		
	2Q FY2016	2Q FY2015	Increase/ (Decrease)	1H FY2016	1H FY2015	Increase/ (Decrease)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Depreciation of property, plant and equipment	(2,989)	(2,827)	5.7%	(5,843)	(5,512)	6.0%
Bad debts written off	(102)	(19)	NM	(102)	(25)	NM
Currency exchange gain (loss) - net	194	(809)	NM	(388)	461	NM
Gain on disposal of property, plant and equipment	267	426	(37.3%)	368	452	(18.6%)
Gain on disposal of available-for-sale investments	-	-	NM	-	88	NM
Loss on disposal of investment in an associate	(1,649)	-	NM	(1,649)	-	NM
Interest income	11	51	(78.4%)	45	98	(54.1%)
Interest expenses	(339)	(421)	(19.5%)	(730)	(892)	(18.2%)
Unrealised fair value (loss) gain on forward currency contracts	(52)	271	NM	53	(2,169)	NM

Denotes: NM - not meaningful

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

STATEMENT OF FINANCIAL POSITION

	The Group		The Company	
	As at 31/12/2015 S\$ '000	As at 30/6/2015 S\$ '000	As at 31/12/2015 S\$ '000	As at 30/6/2015 S\$ '000
ASSETS				
Current assets				
Cash and bank balances	39,455	45,391	17,098	16,018
Trade receivables	24,340	37,579	44,511	65,550
Other receivables	1,853	1,943	7,815	9,136
Derivative financial instruments	165	117	165	24
Inventories	5,546	17,404	1,665	6,810
Total current assets	<u>71,359</u>	<u>102,434</u>	<u>71,254</u>	<u>97,538</u>
Non-current assets				
Property, plant and equipment	126,205	122,099	47,223	49,813
Investment in subsidiaries	-	-	26,942	14,200
Investment in associates	-	2,568	-	1,200
Available-for-sale investments	406	519	406	519
Other assets	63	63	63	63
Total non-current assets	<u>126,674</u>	<u>125,249</u>	<u>74,634</u>	<u>65,795</u>
Total assets	<u>198,033</u>	<u>227,683</u>	<u>145,888</u>	<u>163,333</u>
LIABILITIES AND EQUITY				
Current liabilities				
Bills payable	24,108	54,093	24,108	54,093
Current portion of bank loans	9,400	1,400	5,400	400
Trade payables	2,017	2,190	1,419	1,478
Other payables	3,733	5,212	2,445	3,622
Current portion of finance leases	7,418	6,544	4,634	3,815
Income tax payable	1,767	2,256	-	-
Total current liabilities	<u>48,443</u>	<u>71,695</u>	<u>38,006</u>	<u>63,408</u>
Non-current liabilities				
Bank loans	1,600	2,300	100	300
Finance leases	14,707	12,813	8,228	6,501
Deferred tax liabilities	8,405	8,565	4,917	4,917
Total non-current liabilities	<u>24,712</u>	<u>23,678</u>	<u>13,245</u>	<u>11,718</u>
Total liabilities	<u>73,155</u>	<u>95,373</u>	<u>51,251</u>	<u>75,126</u>
NET ASSETS	<u>124,878</u>	<u>132,310</u>	<u>94,637</u>	<u>88,207</u>
Capital and reserves				
Share capital	41,846	41,846	41,846	41,846
Treasury shares	(83)	(83)	(83)	(83)
Retained earnings	87,024	91,817	53,136	46,593
Translation reserves	(4,075)	(1,861)	-	-
Fair value reserve	(262)	(149)	(262)	(149)
Capital reserve	(711)	(711)	-	-
Total equity attributable to owners of the Company	<u>123,739</u>	<u>130,859</u>	<u>94,637</u>	<u>88,207</u>
Non-controlling interests	1,139	1,451	-	-
Total Equity	<u>124,878</u>	<u>132,310</u>	<u>94,637</u>	<u>88,207</u>
Total liabilities and equity	<u>198,033</u>	<u>227,683</u>	<u>145,888</u>	<u>163,333</u>

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

	As at 31/12/2015		As at 30/6/2015	
	S\$'000		S\$'000	
	Secured	Unsecured	Secured	Unsecured
Amount repayable in one year or less, or on demand	7,418	9,400	6,544	1,400
Amount repayable after one year	14,707	1,600	12,813	2,300

As at 31 December 2015, The Group's finance leases of \$22.1m are secured over plant and equipment of the Group with carrying value of \$43.6m .

1 (c) Cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group		Group	
	2Q FY2016	2Q FY2015	1H FY2016	1H FY2015
	S\$'000	S\$'000	S\$'000	S\$'000
<u>Operating activities</u>				
Profit before income tax	(1,729)	6,285	(1,025)	8,559
Adjustments for:				
Unrealised fair value (gain) loss from derivative financial instruments	52	(271)	(53)	2,169
Share of associate's results	67	(38)	(81)	19
Depreciation of property, plant & equipment	2,989	2,827	5,843	5,512
Interest expenses	339	421	730	892
Interest income	(11)	(51)	(45)	(98)
Net unrealised foreign exchange adjustments	(28)	131	(464)	60
Bad debt written off	102	19	102	25
Loss on disposal of investment in an associate	1,649	-	1,649	-
Gain on disposal of property, plant and equipment	(267)	(426)	(368)	(452)
Gain on disposal of available-for-sales investments	-	-	-	(88)
Property, plant and equipment written off	1	-	1	-
Operating cash flows before movements in working capital	3,164	8,897	6,289	16,598
Trade receivables	9,155	1,185	12,499	10,816
Other receivables	(358)	(150)	32	(1,021)
Inventories	8,265	17,063	8,727	6,689
Trade payables	183	(1,714)	1,050	(1,452)
Other payables	(220)	(4,086)	(251)	(1,315)
Cash generated from operations	20,189	21,195	28,346	30,315
Income tax paid	(803)	(1,317)	(1,091)	(1,350)
Net cash from operating activities	19,386	19,878	27,255	28,965
<u>Investing activities</u>				
Proceeds from capital reduction of investment in an associate	-	2,118	-	2,118
Proceeds from disposal of investment in an associates	1,000	-	1,000	-
Proceeds from available-for-sale investments	-	-	-	140
Interest received	11	51	45	98
Purchase of property, plant and equipment	(2,959)	(6,357)	(9,312)	(7,996)
Purchase of club membership	-	(53)	-	(53)
Proceeds from disposal of property, plant and equipment	706	2,039	887	2,203
Net cash used in investing activities	(1,242)	(2,202)	(7,380)	(3,490)
<u>Financing activities</u>				
Bills payable	(25,309)	(16,929)	(29,985)	(32,958)
Dividends paid	(3,156)	(3,731)	(3,156)	(3,731)
Interest paid	(339)	(421)	(730)	(892)
Repayment of obligations under finance leases	(2,094)	(3,053)	(4,260)	(5,126)
Proceeds from finance leases	5,710	1,893	5,856	2,903
Repayment of bank loans	(350)	(208)	(700)	(417)
Proceeds from bank loans	3,000	-	8,000	-
Purchase of treasury shares	-	(8)	-	(8)
Net cash used in financing activities	(22,538)	(22,457)	(24,975)	(40,229)
Net decrease in cash and cash equivalents	(4,394)	(4,781)	(5,100)	(14,754)
Cash and cash equivalents at beginning of the period	44,054	46,016	45,391	55,943
Effect of exchange rate changes on the balance of cash held in foreign currencies	(205)	(173)	(836)	(127)
Cash and cash equivalents at end of the period	39,455	41,062	39,455	41,062

1(d)(i) A statement for (the issuer and the 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.

The Group	Attributable to equity holders of the Company								Total equity
	Share capital	Treasury shares	Capital reserve	Fair value reserve	Translation reserves	Retained earnings	Attributable to equity holders of the Company	Non-controlling interests	
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1 July 2015	41,846	(83)	(711)	(149)	(1,861)	91,817	130,859	1,451	132,310
<i>Total comprehensive income for the period</i>									
Profit for the period	-	-	-	-	-	435	435	(70)	365
Other comprehensive loss	-	-	-	(109)	(2,535)	-	(2,644)	(398)	(3,042)
Balance at 30 September 2015	41,846	(83)	(711)	(258)	(4,396)	92,252	128,650	983	129,633
Balance at 1 October 2015	41,846	(83)	(711)	(258)	(4,396)	92,252	128,650	983	129,633
<i>Total comprehensive (loss) income for the period</i>									
Loss for the period	-	-	-	-	-	(2,072)	(2,072)	89	(1,983)
Other comprehensive income	-	-	-	(4)	321	-	317	67	384
Total	41,846	(83)	(711)	(262)	(4,075)	90,180	126,895	1,139	128,034
<i>Transactions with owners, recognised directly in equity</i>									
Dividend paid	-	-	-	-	-	(3,156)	(3,156)	-	(3,156)
Balance at 31 December 2015	41,846	(83)	(711)	(262)	(4,075)	87,024	123,739	1,139	124,878
Balance at 1 July 2014	41,846	(54)	(402)	(25)	(643)	86,695	127,417	356	127,773
<i>Total comprehensive income for the period</i>									
Profit for the period	-	-	-	-	-	1,281	1,281	143	1,424
Other comprehensive income	-	-	-	(122)	108	-	(14)	-	(14)
Total	41,846	(54)	(402)	(147)	(535)	87,976	128,684	499	129,183
<i>Transactions with owners, recognised directly in equity</i>									
Effect of acquiring non-controlling interest in a subsidiary	-	-	71	-	-	-	71	(356)	(285)
Non-controlling interest arising from issue of share capital in a subsidiary	-	-	(380)	-	-	-	(380)	1,087	707
Balance at 30 September 2014	41,846	(54)	(711)	(147)	(535)	87,976	128,375	1,230	129,605
Balance at 1 October 2014	41,846	(54)	(711)	(147)	(535)	87,976	128,375	1,230	129,605
<i>Total comprehensive income for the period</i>									
Profit for the period	-	-	-	-	-	4,807	4,807	315	5,122
Other comprehensive income	-	-	-	29	(156)	-	(127)	-	(127)
Total	41,846	(54)	(711)	(118)	(691)	92,783	133,055	1,545	134,600
<i>Transactions with owners, recognised directly in equity</i>									
Repurchase of shares	-	(8)	-	-	-	-	(8)	-	(8)
Dividend paid	-	-	-	-	-	(3,731)	(3,731)	-	(3,731)
Balance at 31 December 2014	41,846	(62)	(711)	(118)	(691)	89,052	129,316	1,545	130,861

The Company

	Share capital S\$'000	Treasury shares S\$'000	Capital reserve S\$'000	Fair value S\$'000	Translation reserves S\$'000	Retained earnings S\$'000	Total equity S\$'000
Balance at 1 July 2015	41,846	(83)	-	(149)	-	46,593	88,207
<i>Total comprehensive income for the period</i>							-
Loss for the period	-	-	-	-	-	(829)	(829)
Other comprehensive income	-	-	-	(109)	-	-	(109)
Balance at 30 September 2015	41,846	(83)	-	(258)	-	45,764	87,269
Balance at 1 October 2015	41,846	(83)	-	(258)	-	45,764	87,269
<i>Total comprehensive income for the period</i>							
Profit for the period	-	-	-	-	-	10,528	10,528
Other comprehensive income	-	-	-	(4)	-	-	(4)
Total	41,846	(83)	-	(262)	-	56,292	97,793
<i>Transactions with owners, recognised directly in equity</i>							
Dividend paid	-	-	-	-	-	(3,156)	(3,156)
Balance at 31 December 2015	41,846	(83)	-	(262)	-	53,136	94,637
Balance at 1 July 2014	41,846	(54)	-	(25)	-	54,157	95,924
<i>Total comprehensive income for the period</i>							-
Loss for the period	-	-	-	-	-	(1,881)	(1,881)
Other comprehensive income	-	-	-	(122)	-	-	(122)
Balance at 30 September 2014	41,846	(54)	-	(147)	-	52,276	93,921
Balance at 1 October 2014	41,846	(54)	-	(147)	-	52,276	93,921
<i>Total comprehensive income for the period</i>							
Profit for the period	-	-	-	-	-	121	121
Other comprehensive income	-	-	-	29	-	-	29
Total	41,846	(54)	-	(118)	-	52,397	94,071
<i>Transactions with owners, recognised directly in equity</i>							
Repurchase of shares	-	(8)	-	-	-	-	(8)
Dividend paid	-	-	-	-	-	(3,731)	(3,731)
Balance at 31 December 2014	41,846	(62)	-	(118)	-	48,666	90,332

- 1(d)(ii) Details of any changes in the company's share capital arising from right 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 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.**

On 18 November 2015, the Company completed the share consolidation of every five (5) ordinary shares into one (1) ordinary share in the capital of the Company, fractional entitlements to be disregarded ("Share Consolidation"). There were no shares issued for the current quarter ended 31 December 2015. As at 31 December 2015, there were no outstanding convertibles (31 December 2014: Nil). As at 31 December 2015, the total number of issued shares excluding treasury shares was 114,768,800 (31 December 2014: 573,975,000). As at 31 December 2015, the total number of treasury shares was 120,180 (31 December 2014: 470,000).

- 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.**

Total number of issued ordinary shares
Less: Treasury shares
Total number of issued shares excluding treasury shares

31/12/2015	30/06/2015
114,888,980	574,445,000
(120,180)	(600,900)
114,768,800	573,844,100

- 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.**

No treasury shares were 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.**

The figures presented are not audited or reviewed by the Company's Auditor.

- 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 consolidated financial statements for the current reporting period as those applied in the audited financial statements for the year ended 30 June 2015.

- 5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting**

There are no changes to the Group's accounting policies and the adoption of FRS and INT FRS that become effective in the financial period beginning on or after 1 July 2015 has no significant impact on the financial statements.

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

	Group		Group	
	2Q FY2016	2Q FY2015	1H FY2016	1H FY2015
EPS based on weighted average number of ordinary shares in issue (cents)	(1.81)	Restated * 4.19	(1.43)	Restated* 5.30
On a fully diluted basis (cents)	(1.81)	4.19	(1.43)	5.30
Weighted average number of ordinary shares in issue	114,768,820	114,803,333	114,768,820	114,803,333

There were no potential dilutive ordinary shares in existence for 2Q FY 2016 & 2Q FY 2015.

- 7. Net asset value (for the issuer and group) per ordinary share based on 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.

	The Group		The Company	
	31/12/2015	30/06/2015	31/12/2015	30/06/2015
Net asset value per ordinary share	108.81	Restated * 115.28	82.46	Restated * 76.86
Ordinary shares at the end of the current financial period and immediately preceding financial year	114,768,800	114,768,800	114,768,800	114,768,800

* For comparison purpose, prior period earnings per share and net assets value are adjusted due to the Share Consolidation in the capital of the Company.

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 revenue, 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.

INCOME STATEMENT

Revenue

	Group			Group		
	2Q FY2016	2Q FY2015	% Change	1H FY2016	1H FY2015	% Change
	S\$'000	S\$'000		S\$'000	S\$'000	
Equipment rental business	9,522	12,020	(20.8%)	20,271	23,841	(15.0%)
Trading business	12,811	45,293	(71.7%)	30,581	71,195	(57.0%)
Total	22,333	57,313	(61.0%)	50,852	95,036	(46.5%)

The Group registered total revenue of \$22.3m in 2Q FY2016 and \$50.9m in 1H FY2016 which was 61.0% and 46.5% lower than the corresponding periods. The decrease was due to lower rental revenue and significant decline in trading revenue.

Revenue from Equipment Rental business decreased by 20.8% to \$9.5m in 2Q FY2016 and 15.0% to \$20.3m in 1H FY2016 as compared to the corresponding periods, mainly due to slowdown in economy, resulting in competitive rental rate.

Revenue from Trading business decreased by 71.7% to \$12.8m in 2Q FY2016 and 57.0% to \$30.6m as compared to the corresponding periods, mainly due to significant decline in equipment sold.

Gross Profit

	Group			Group		
	2Q FY2016	2Q FY2015	% Change	1H FY2016	1H FY2015	% Change
	S\$'000	S\$'000		S\$'000	S\$'000	
Equipment rental business	2,307	4,388	(47.4%)	5,735	8,184	(29.9%)
Trading business	1,169	5,982	(80.5%)	2,807	9,449	(70.3%)
	3,476	10,370	(66.5%)	8,542	17,633	(51.6%)

The Group registered total gross profit of \$3.5m in 2Q FY2016 and \$8.5m in 1H FY2016 which was 66.5% and 51.6% lower than the corresponding periods. The decrease in gross profit was mainly due to lower rental revenue and significant decline in trading revenue.

Gross profit from Equipment Rental business decreased by 47.4% to \$2.3m in 2Q FY2016 and 29.9% to \$5.7m in 1H FY2016 as compared to the corresponding periods, due to lower revenue and rates.

Gross profit from Trading business decreased by 80.5% to \$1.2m in 2Q FY2016 and 70.3% to \$2.8m in 1H FT2016 as compared to corresponding periods, as a result of significant decline in revenue.

Net Profit

The Group registered net loss after tax of \$2.0m in 2Q FY2016 and \$1.6m in 1H FY2016. This was mainly due to the net impact of the following:

- lower gross profit.
- lower other operating income due to lower servicing income, lower gain on disposal of property, plant and equipment and foreign exchange differences.
- lower selling expenses in tandem with the lower revenue.
- higher other operating expenses in 2Q FY2016, due to one-time recognition of the loss on disposal of an associate.
- the other operating expenses was lower in 1H FY2016 mainly due to significant unrealised fair value loss on forward currency contracts recorded in 1H FY2015.
- the operating expenses did not come down in tandem with the significant decline in revenue due to rising business costs.
- lower income tax expenses.

STATEMENT OF FINANCIAL POSITION

Current assets

As at 31 December 2015, total current assets amounted to \$71.4m or 36.0% of our total assets. Current assets comprised mostly of cash and bank balances, trade receivables and inventories. Total current assets decreased by \$31.1m as compared to 30 June 2015 mainly due to the decrease in trade receivables, inventories and lower cash balances.

Non-current assets

As at 31 December 2015, non-current assets amounted to \$126.7m or 64.0% of our total assets. Non-current assets comprised mostly of fixed assets and investments. Total non-current assets increased by \$1.4m mainly due to increase in rental fleet size offset by disposal of investment in associates during the period.

Current liabilities

As at 31 December 2015, current liabilities amounted to \$48.4m or 66.2% of our total liabilities. Current liabilities comprised mostly of bills payable, trade payables, other payables, current portion of finance leases and bank loans. Total current liabilities decreased by \$23.3m as compared to 30 June 2015, mainly due to repayment of bills payable offset by drawdown of finance leases and bank loans.

Non-current liabilities

As at 31 December 2015, non-current liabilities amounted to approximately \$24.7m or 33.8% of our total liabilities. Non-current liabilities comprised mostly of non-current portion of finance leases, bank loans and deferred tax. Total non-current liabilities increased by \$1.0m as compared to 30 June 2015, mainly due to drawdown of finance leases.

Working Capital

As at 31 December 2015, the Group registered a positive working capital of \$23.0m as compared to that of \$30.7m as at 30 June 2015.

Equity

The Group's equity decreased from \$132.3m as at 30 June 2015 to \$124.9m as at 31 December 2015 mainly due to the total comprehensive loss recorded for the period and payment of dividend in 2Q FY2016.

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

There was no forecast, or any 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.**

In view of the continuing weak macro environment and political situations in the regional countries, we expect to face difficult challenges ahead.

11. **Dividend**

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

Any dividend declared for the current financial period reported on?

Nil

(b) **Corresponding Period of the immediately preceding financial year**

Any dividend declared for the corresponding period of the immediately preceding financial year?

Yes

Name of Dividend:	Interim
Dividend Type:	Cash
Dividend Rate:	0.45 cents per ordinary shares
Tax Rate:	Tax exempt (Tier 1)

(c) **Date payable**

Not applicable

(d) **Book Closure date**

Not applicable

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

No dividend has been declared / 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.**

Name of Interested Person	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)
	Nil
	Nil

There were no interested person transactions conducted pursuant to the general mandate for interested person transactions during the financial period.

14. **CONFIRMATION BY THE BOARD**

The Board of Directors of the Company hereby confirm that, to the best of their knowledge, nothing has come to their attention which may render the unaudited consolidated financial results for the six-month ended 31 December 2015 to be false or misleading in any material aspect.

BY ORDER OF THE BOARD

Tan Cheng Soon Don
Managing Director
3 February 2016