

UNAUDITED RESULTS FOR THE FOURTH QUARTER AND TWELVE MONTHS ENDED 31 MARCH 2016

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2, Q3 & Q4) HALF YEAR AND FULL YEAR RESULTS

The Directors of Lereno Bio-Chem Ltd wish to announce the unaudited results of the Group for the fourth quarter ended 31 March 2016 ("4Q FY 2016") and twelve months ended 31 March 2016 ("12M FY 2016").

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

Income Statements

	Group			+/( -)	Group		
	4th quarter ended 31.03.16	4th quarter ended 31.03.15	%		12 Months ended 31.03.16	12 Months ended 31.03.15	+/( -)
	S\$'000	S\$'000			S\$'000	S\$'000	
Other income	134	8	1,626	151	44	243	
Total revenue	134	8	1,626	151	44	243	
<b>Items of expense</b>							
Staff costs	(254)	(780)	(67)	(817)	(1,326)	(38)	
Other expenses	(117)	(130)	(10)	(571)	(680)	(16)	
Finance costs	(0)	-	NM	(0)	-	NM	
<b>Loss before taxation</b>	<b>(237)</b>	<b>(902)</b>	<b>(74)</b>	<b>(1,237)</b>	<b>(1,962)</b>	<b>(37)</b>	
Taxation	-	-	NM	-	-	NM	
<b>Loss for the period</b>	<b>(237)</b>	<b>(902)</b>	<b>(74)</b>	<b>(1,237)</b>	<b>(1,962)</b>	<b>(37)</b>	

Consolidated Statement of Comprehensive Income for the 4th Quarter and 12 months ended 31 March 2016

	Group			+/( -)	Group		
	4th quarter ended 31.03.16	4th quarter ended 31.03.15	%		12 Months ended 31.03.16	12 Months ended 31.03.15	+/( -)
	S\$'000	S\$'000			S\$'000	S\$'000	
<b>Loss for the period, net of tax</b>	<b>(237)</b>	<b>(902)</b>	<b>(74)</b>	<b>(1,237)</b>	<b>(1,962)</b>	<b>(37)</b>	
<b>Other comprehensive income(taken directly to equity)</b>							
Exchange (loss) / gain on foreign currency translation	-	-	NM	(1)	-	NM	
<b>Total comprehensive loss for the period</b>	<b>(237)</b>	<b>(902)</b>	<b>(74)</b>	<b>(1,238)</b>	<b>(1,962)</b>	<b>(37)</b>	

Notes to Income Statements

The following items were (charged)/credited to the income statement:

	Group			%	Group		
	4th quarter ended 31.03.16	4th quarter ended 31.03.15	%		12 Months ended 31.03.16	12 Months ended 31.03.15	+/( -)
	S\$'000	S\$'000			S\$'000	S\$'000	
Depreciation of property, plant and equipment	(2)	(2)	-	(10)	(10)	-	
Exchange gain / (loss)	-	-	NM	5	4	25	

NM : Not meaningful.

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.

**STATEMENT OF FINANCIAL POSITION**

	Group		Company	
	Unaudited	Audited	Unaudited	Audited
	31 Mar 2016	31 Mar 2015	31 Mar 2016	31 Mar 2015
	S\$'000	S\$'000	S\$'000	S\$'000
<b>Non current assets</b>				
Property, plant and equipment	23	33	23	33
Agricultural assets	-	-	-	-
Goodwill on consolidation	-	-	-	-
Subsidiaries	-	-	-	-
Associated company	-	-	-	-
Other assets	-	-	-	-
	<u>23</u>	<u>33</u>	<u>23</u>	<u>33</u>
<b>Current assets</b>				
Other receivables	41	52	41	52
Prepayments	28	17	27	16
Amount owing by subsidiaries	-	-	-	-
Amount owing by related parties	8	8	8	8
Cash and bank balances	18	79	11	44
	<u>95</u>	<u>156</u>	<u>87</u>	<u>120</u>
<b>Current liabilities</b>				
Amounts due to bankers	-	-	-	-
Trade payables	-	-	-	-
Other payables	5,677	4,512	5,590	4,425
Provision for warranty and defects	-	-	-	-
Provision for litigation claims	-	-	-	-
Amounts owing to related parties	36	36	36	36
	<u>5,713</u>	<u>4,548</u>	<u>5,626</u>	<u>4,461</u>
<b>Net current liabilities</b>	(5,618)	(4,392)	(5,539)	(4,341)
<b>Non current liabilities</b>				
Hire purchase creditors	-	-	-	-
<b>Net liabilities</b>	<u>(5,595)</u>	<u>(4,359)</u>	<u>(5,516)</u>	<u>(4,308)</u>
<b>Equity attributable to equity holders of the parent</b>				
Share capital	36,827	36,825	36,827	36,825
Accumulated losses	(42,326)	(41,089)	(42,343)	(41,133)
Other reserves	(96)	(95)	-	-
	<u>(5,595)</u>	<u>(4,359)</u>	<u>(5,516)</u>	<u>(4,308)</u>
Non-controlling interest	-	-	-	-
<b>Total equity</b>	<u>(5,595)</u>	<u>(4,359)</u>	<u>(5,516)</u>	<u>(4,308)</u>

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 Mar 2016	
Secured	Unsecured
S\$'000	S\$'000
-	-

As At 31 Mar 2015	
Secured	Unsecured
S\$'000	S\$'000
3	-

Amount repayable after one year

As At 31 Mar 2016	
Secured	Unsecured
S\$'000	S\$'000
-	-

As At 31 Mar 2015	
Secured	Unsecured
S\$'000	S\$'000
-	-

Details of any collateral

The secured borrowings are in relation to assets acquired under hire purchase financing.

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.

**Statement of Cash Flows**

	Group		Group	
	4th quarter ended 31.03.16	4th quarter ended 31.03.15	12 Months ended 31.03.16	12 Months ended 31.03.15
	S\$'000	S\$'000	S\$'000	S\$'000
<b>Cash flows from operating activities</b>				
Loss before taxation	(237)	(902)	(1,237)	(1,962)
Adjustments for:				
Depreciation of property, plant and equipment	2	2	10	10
(Gain) / Loss on disposal of property, plant and equipment	-	-	(10)	-
Other income	(126)	-	(126)	-
<b>Operating loss before changes in working capital</b>	(361)	(900)	(1,363)	(1,952)
Decrease in receivables	11	(2)	11	3
(Increase) / Decrease in prepayments	(14)	(3)	(11)	15
Increase in payables	217	733	563	1,004
<b>Cash flows used in operations</b>	(147)	(172)	(800)	(930)
Interest paid	-	-	-	-
<b>Net cash flows used in operating activities</b>	(147)	(172)	(800)	(930)
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment	-	-	-	-
Proceeds from sale of property, plant and equipment	-	-	10	-
Proceeds from sale of subsidiary	-	-	-	-
<b>Net cash flows generated from / (used in) investing activities</b>	-	-	10	-
<b>Cash flows from financing activities</b>				
Payment made to hire purchase creditors	-	(2)	(3)	(6)
Repayment of bank overdraft	-	-	-	-
Loan from a director	129	174	731	831
Proceeds from Issuance of shares on warrants conversion	-	-	2	-
Proceeds from Rights Issue	-	-	-	-
<b>Net cash flows generated from financing activities</b>	129	172	730	825
Net (decrease) / increase in cash and cash equivalents	(18)	-	(60)	(105)
Cash and cash equivalents at beginning of the period	36	79	79	184
Effect of exchange differences on opening balances	-	-	(1)	-
Cash and cash equivalents at end of the period	18	79	18	79

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 FOURTH QUARTER ENDED 31 MARCH 2016**

Changes in equity Group (\$'000)	Attributable to equity holders of the Company					Non - Controlling Interest	Total Equity
	Share Capital	Capital Reserve	Translation Reserve	Accum. Losses	Total		
As at 1 Jan 2016	36,827	-	(96)	(42,089)	(5,358)	-	(5,358)
Total comprehensive income /(loss) for the period	-	-	-	(237)	(237)	-	(237)
<b>As at 31 Mar 2016</b>	<b>36,827</b>	<b>-</b>	<b>(96)</b>	<b>(42,326)</b>	<b>(5,595)</b>	<b>-</b>	<b>(5,595)</b>

Changes in equity Group (\$'000)	Attributable to equity holders of the Company					Non- Controlling Interest	Total Equity
	Share Capital	Capital Reserve	Translation Reserve	Accum. Losses	Total		
As at 1 Jan 2015	36,825	-	(95)	(40,187)	(3,457)	-	(3,457)
Total comprehensive income /(loss) for the period	-	-	-	(902)	(902)	-	(902)
<b>As at 31 Mar 2015</b>	<b>36,825</b>	<b>-</b>	<b>(95)</b>	<b>(41,089)</b>	<b>(4,359)</b>	<b>-</b>	<b>(4,359)</b>

Changes in equity Company (\$'000)	Attributable to equity holders of the Company			
	Share Capital	Capital Reserve	Accum. Losses	Total
As at 1 Jan 2016	36,827	-	(42,062)	(5,235)
Total comprehensive loss for the period	-	-	(281)	(281)
<b>As at 31 Mar 2016</b>	<b>36,827</b>	<b>-</b>	<b>(42,343)</b>	<b>(5,516)</b>
As at 1 Jan 2015	36,825	-	(40,194)	(3,369)
Total comprehensive loss for the period	-	-	(939)	(939)
<b>As at 31 Mar 2015</b>	<b>36,825</b>	<b>-</b>	<b>(41,133)</b>	<b>(4,308)</b>

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 or 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.

**Shares granted to directors and staff under the Employee Share Award**

	3 months ended 31 Mar 2016	3 months ended 31 Mar 2015	12 months ended 31 Mar 2016	12 months ended 31 Mar 2015
Balance at 1 January	-	-	-	-
Shares granted during the year/period	-	-	-	-
Shares issued during the year/period	-	-	-	-
Balance at 31 March	-	-	-	-

**Warrants**

	3 mths ended 31 Mar 2016	3 mths ended 31 Mar 2015	12 months ended 31 Mar 2016	12 months ended 31 Mar 2015
Balance at 1 January	-	115,443,017	115,443,017	115,443,017
Converted during the period	-	-	(68,925)	-
Warrants expired	-	-	(115,374,092)	-
Warrants cancelled during the period	-	-	-	-
Balance at 31 March	-	115,443,017	-	115,443,017

**Number of ordinary shares**

	3 months ended 31 Mar 2016	3 months ended 31 Mar 2015	12 months ended 31 Mar 2016	12 months ended 31 Mar 2015
Balance at 1 January	3,681,524,743	3,681,524,743	3,681,524,743	3,681,524,743
Issue of new shares	-	-	-	-
Share consolidation exercise	-	-	(3,607,961,810)	-
Shares issued from warrant conversion	-	-	68,925	-
Balance at 31 March	3,681,524,743	3,681,524,743	73,631,858	3,681,524,743

There are no treasury shares in issue.

1d(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 number of issued shares as at 31 March 2016 was 73,631,858 (31 March 2015: 3,681,524,743 ).

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

The financial statements have been prepared in compliance with the same accounting policies and method of computation adopted in the audited financial statements of the last financial year.

5. If there are any changes in the accounting policies and methods of computation, including any required by any accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

Not applicable.

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:

	4th quarter ended 31.03.16	4th quarter ended 31.03.15	12 Months ended 31.03.16	12 Months ended 31.03.15
	Cents	Cents	Cents	Cents
<b>Loss per ordinary share(cent)</b>				
Basic	(0.32)	(1.23)	(1.68)	(2.66)
Diluted	(0.32)	(1.23)	(1.68)	(2.66)
<b>Weighted average number of shares</b>				
Basic	73,631,858	73,630,495	73,631,760	73,630,495
Diluted	73,631,858	73,630,495	73,631,760	73,630,495

Note: The earnings per ordinary shares for the corresponding periods were adjusted retrospectively as a result of the share consolidation exercise on 4 September 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 Mar 2016	As at 31 Mar 2015	As at 31 Mar 2016	As at 31 Mar 2015
Net asset value per ordinary share (cents)	(7.60)	(0.12)	(7.49)	(0.12)

Net asset value per ordinary share for the Group and Company is computed based on 73,631,858 ordinary shares as at 31 March 2015 (3,681,524,743 ordinary shares as of 31 March 2014) in issue.

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.**

STATEMENT OF COMPREHENSIVE INCOME  
4Q FY 2016

The Group registered a loss of S\$1,237,000 for 12 month ended 31 March 2016 as compared to S\$1,962,000 for 12 month ended 31 March 2015. It is mainly due to gain on disposal of dinosaur exhibits and the reduction of expenses.

STATEMENT OF FINANCIAL POSITION AND STATEMENT OF CASH FLOWS

The Group's net current liabilities increased from \$4.392 million as at 31 March 2015 to S\$5.618 million as at 31 March 2016 and thus an increase in the Group's negative shareholders' equity from S\$4.359 million as at 31 March 2015 to S\$5.595 million as at 31 March 2016. The increase is mainly due to the advances from controlling shareholders to fund the operational expenses. This negative shareholders' equity is currently funded by the Company's controlling shareholder.

There is a decrease of cash and cash equivalents from S\$79,000 as at 31 March 2015 to S\$18,000 as at 31 March 2016.

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 still exploring opportunities to acquire new assets and/or profitable business.  
The Company's controlling shareholder will continue to provide financial support to the Group for the next 12 months

11. **Dividend**

- (a) **Current Financial Period Reported On**

Any dividend declared for the current financial period reported on? None

- (b) **Corresponding Period of the immediately Preceding Financial Year**

Any dividend declared for the corresponding period of the immediately preceding financial year? None

- (c) **Tax on dividend**

Whether the dividend is before tax, net of tax or tax exempt? 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 declared/recommended.

13. **Segmented revenue and results for business or geographical segments (of the group) in the form presented in issuer's most recently audited annual financial , with comparative information for the immediately preceding year.**

**(a) Business segment**

**Revenue and results - 31 March 2016**

	Biofuel & Related Business S\$'000	Other S\$'000	Consolidated S\$'000
Other revenue	142	9	151
Total revenue	<u>142</u>	<u>9</u>	<u>151</u>
Segment result	(1,146)	(91)	(1,237)
Finance costs			<u>-</u>
			(1,237)
Share of results of associated company			<u>-</u>
Loss before tax			(1,237)
Tax expense			<u>-</u>
Net loss for the year			<u>(1,237)</u>

**Revenue and results - 31 March 2015**

	Biofuel & Related Business S\$'000	Other S\$'000	Consolidated S\$'000
Other revenue	36	8	44
Total revenue	<u>36</u>	<u>8</u>	<u>44</u>
Segment result	(1,873)	(89)	(1,962)
Finance costs			<u>-</u>
			(1,962)
Share of results of associated company			<u>-</u>
Loss before tax			(1,962)
Tax expense			<u>-</u>
Net loss for the year			<u>(1,962)</u>

**(b) Geographical segment**

**Revenue - 31 March 2016**

	Singapore S\$'000	Malaysia S\$'000	Total S\$'000
Sales to external customers	-	-	-
Interest income	-	-	-
Other revenue	151	-	151
Total revenue	<u>151</u>	<u>-</u>	<u>151</u>

**Revenue - 31 March 2015**

	Singapore S\$'000	Malaysia S\$'000	Total S\$'000
Sales to external customers	-	-	-
Interest income	-	-	-
Other revenue	44	-	44
Total revenue	<u>44</u>	<u>-</u>	<u>44</u>

14. **In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.**

Not Applicable

15. **A breakdown of sales.**

	31 Mar 2016 S\$'000	31 Mar 2015 S\$'000	Change %
(a) Sales reported for first half year	-	-	NM
(b) Operating loss reported for first half year	(701)	(723)	-3%
(c) Sales reported for second half year	-	-	NM
(d) Operating loss reported for second half year	(573)	(1,239)	-54%

16. **A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.**

No dividends have been declared or paid in either of the years ended 31 March 2016 and 2015.

17. Interested Person Transactions

The aggregate value of interested person transactions is as follows:-

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transaction conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
	4Q 2016 S\$'000	4Q 2016 S\$'000

The Group has not obtained a general mandate from shareholders for IPTs.

18. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with our Director, CEO and/or Substantial Shareholder	Current position and duties, and the year the position was first held.	Details of changes in duties and position held, if any,
Ong Choon Lui	43	Son of Ong Puay Koon (Director, CEO and Substantial Shareholder)	Executive Director (since 2003) Director of subsidiary - MAE Engineers Pte Ltd (since 2003) To assist the CEO on all projects and budgets of the group.	Resigned as Director of Subsidiary, Jarak Nursery Sdn Bhd.
Ong Ai Koon	41	Daughter of Ong Puay Koon (Director, CEO and Substantial Shareholder) and sister of Ong Choon Lui (Director)	Director of subsidiary - MAE Engineers Pte Ltd (since 2003) Chief Financial Officer (Mar 2012) To oversee for all accounting, financial, human resource & administrative matters of the group	Not applicable

19. Confirmation that the issuer has procured undertakings from all its directors and executive officers under Rule 720(1)

The Company hereby confirms that it has procured undertakings from all the directors and executive officers under Rule 720(1).

On behalf of the Board of Directors  
LERENO BIO-CHEM LTD

**ONG PUAY KOON**  
Managing Director and Chief Executive Officer  
24 May 2016

**ONG CHOON LUI**  
Executive Director

**Review by Catalyst Sponsor**

This announcement has been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Company's Sponsor has not independently verified the contents of this announcement.

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

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