
UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2016

PART 1 - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

1(a)(i) 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.

	Group		Change %
	For the financial year ended		
	31-Mar-16 S\$'000 (unaudited)	31-Mar-15 S\$'000 (audited)	
Revenue	13,482	15,093	(10.7)
Other operating income	716	558	28.4
Purchases and related costs	(477)	(847)	(43.7)
Changes in inventories	(67)	34	n/m
Depreciation of property, plant and equipment	(976)	(1,214)	(19.6)
Staff cost	(6,843)	(7,560)	(9.5)
Operating leases expenses	(4,480)	(4,353)	2.9
Other operating expenses	(3,744)	(3,635)	3.0
Finance cost	(723)	(558)	29.6
Loss before income tax	<u>(3,111)</u>	<u>(2,483)</u>	25.3
Income tax expenses	(415)	(258)	61.1
Loss for the year	<u>(3,527)</u>	<u>(2,741)</u>	28.7
Other comprehensive (loss) / income for the year, net of tax			
Exchange difference on translating foreign operation	(8)	59	n/m
Total comprehensive loss for the year	<u>(3,535)</u>	<u>(2,682)</u>	31.8
Profit / (Loss) Attributable to:			
Equity holders of the Company	(3,837)	(3,268)	17.4
Non-Controlling interest	311	527	(41.1)
	<u>(3,527)</u>	<u>(2,741)</u>	28.7
Total comprehensive (loss) / income attributable to:			
Equity holders of the Company	(3,846)	(3,209)	19.8
Non-controlling interest	311	527	(41.1)
	<u>(3,535)</u>	<u>(2,682)</u>	31.8

n/m : not meaningful

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

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

	GROUP		Change
	For the financial year ended		
	31-Mar-16	31-Mar-15	Change
	S\$'000	S\$'000	%
	(unaudited)	(audited)	
Government grants	(472)	(310)	52.2
Depreciation of property, plant and equipment	976	1,214	(19.6)
Foreign exchange loss	208	19	n/m
Interest income	(1)	(14)	(92.9)
Property, plant and equipment written off	32	-	n/m

n/m : not meaningful

MARY CHIA
HOLDINGS LIMITED

(Incorporated in Republic of Singapore on 30 April 2009)

(Company Registration Number: 200907634N)

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.

	Group		Company	
	31-Mar-16 S\$'000 (unaudited)	31-Mar-15 S\$'000 (audited)	31-Mar-16 S\$'000 (unaudited)	31-Mar-15 S\$'000 (audited)
ASSETS				
Non-Current Assets				
Property, plant and equipment	4,862	5,137	-	-
Investment property	57,176	57,176	-	-
Investment in subsidiaries	-	-	3,444	2,444
Deferred tax assets	14	260	-	-
Other assets	858	906	-	-
Total Non-Current Assets	62,910	63,479	3,444	2,444
Current Assets				
Inventories	662	729	-	-
Trade and other receivables	406	548	3	9
Amount due from subsidiaries	-	-	-	494
Amount due from non-controlling interest	-	4,906	-	-
Other assets	885	566	8	8
Cash and cash equivalents	867	1,833	79	171
Total Current Assets	2,819	8,582	90	682
Total Assets	65,729	72,061	3,534	3,126
EQUITY AND LIABILITIES				
Equity				
Share capital	4,818	4,818	4,818	4,818
Reserves	5,689	9,534	(3,005)	(2,786)
Attributable to owners of the company	10,507	14,352	1,813	2,032
Non-controlling interest	19,492	18,467	-	-
Total Equity	29,999	32,819	1,813	2,032
Non-Current Liabilities				
Finance lease liabilities	152	256	-	-
Borrowings	24,556	22,027	230	517
Amount due to directors	1,352	1,296	-	-
Provision	356	282	-	-
Total Non-Current Liabilities	26,416	23,861	230	517
Current Liabilities				
Trade and other payables	6,680	7,207	392	308
Amount due to subsidiaries	-	-	811	*
Amount due to non-controlling interest	24	24	-	-
Finance lease liabilities	102	187	-	-
Borrowings	1,984	7,384	288	269
Bank overdraft	182	210	-	-
Current tax liabilities	245	203	-	-
Provision	99	168	-	-
Total Current Liabilities	9,315	15,382	1,491	577
Total liabilities	35,731	39,243	1,721	1,094
Total Equity And Liabilities	65,730	72,061	3,534	3,126

* : Amount less than S\$1,000

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

	Group			
	31-Mar-16		31-Mar-15	
	(unaudited)		(audited)	
	Secured	Unsecured	Secured	Unsecured
	S\$'000	S\$'000	S\$'000	S\$'000
Amount repayable in one year or less				
or on demand	2,268	-	7,781	-
Amount repayable after one year	24,708	-	22,283	-
	<u>26,976</u>	<u>-</u>	<u>30,064</u>	<u>-</u>

Details of any collateral:

- a. Bank borrowings are secured by a first legal mortgage over the Group's investment properties and joint and several personal guarantees provided by the Company's Executive Chairman and Chief Executive Officer.
- b. The carrying amounts of certain plant and equipment of the Group include an amount of S\$261,139 (2015: S\$350,937) in respect of assets held under finance leases.
- c. Finance lease liabilities of the Group are effectively secured over the leased beauty, slimming and spa equipment, leased motor vehicles and leased furniture and fittings, as the legal title is retained by the lessor and will be transferred to the Group upon full settlement of the finance lease liabilities. It is also secured by joint and several personal guarantees provided by the Company's Executive Chairman and Chief Executive Officer and corporate guarantee from the Company.
- d. The bank overdraft are secured by the following:
 - Joint and several personal guarantees provided by the Company's Executive Chairman and Chief Executive Officer
 - Corporate guarantee from the Company; and
 - Negative pledge over all assets of a subsidiary

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

	Group	
	For the financial year ended	
	31/3/2016	31/3/2015
	(unaudited)	(audited)
	S\$'000	S\$'000
Cash flows from operating activities		
Loss before income tax	(3,111)	(2,483)
Adjustments for:-		
Depreciation of property, plant and equipment	976	1,214
Finance costs	723	558
Property, plant and equipment written off	31	-
Impairment of property, plant and equipment	200	-
Trade receivable written off	-	5
Interest income	(1)	(20)
Effect of foreign exchange rate changes	4	165
Operating loss before working capital changes	(1,178)	(561)
Working capital changes:-		
Inventories	67	(34)
Deferred income tax	246	-
Trade and other receivables	(128)	(144)
Trade and other payables	(523)	1,698
Cash generated from operations	(1,516)	959
Income tax paid	(373)	(173)
Net cash (used) / generated from operating activities	(1,889)	786
Cash flows from investing activities		
Interest received	1	14
Increased in fixed deposit with a maturity of more than 3 months	-	(15)
Loan repayment from / (Loan to) non-controlling interest	4,906	(4,900)
Purchase of property, plant and equipment	(732)	(442)
Net cash generated / (used) in investing activities	4,175	(5,343)
Cash flows from financing activities		
Capital injection from Non-controlling interest	490	-
Decrease in fixed deposit pledged	-	900
Proceeds from bank borrowings	3,390	7,050
Repayment of bank borrowings	(6,260)	(1,834)
Repayment of finance lease liabilities	(184)	(158)
Repayment to non-controlling interests	-	(150)
Loan advances from directors	56	453
Interest paid	(723)	(541)
Net cash (used) / generated from financing activities	(3,231)	5,720
Net (decrease)/increase in cash and cash equivalents	(945)	1,163
Cash and cash equivalents at beginning of the financial period	1,623	438
Effects of foreign exchange on cash and cash equivalents	7	7
Cash and cash equivalents at end of the financial period	685	1,608

1(c)(ii) Cash and cash equivalents

	GROUP	
	31-Mar-16	31-Mar-15
	(unaudited)	(audited)
	S\$'000	S\$'000
Cash and bank balances	837	1,803
Fixed deposits	30	30
Cash and cash equivalents as per statement of financial position	867	1,833
Fixed deposits pledged with bank	-	-
Bank overdraft	(182)	(210)
Cash and cash equivalents per consolidated statement of cash flows	685	1,623

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.

	Attributable to equity holders of the Group				Attributable to owners of the Company S\$'000	Non-controlling interest S\$'000	Total S\$'000
	Share Capital S\$'000	Foreign Currency		Retained Earnings S\$'000			
		Merger Reserve S\$'000	Translation Reserve S\$'000				
Balance as at 1 April 2015	4,818	(927)	201	10,260	14,352	18,466	32,818
Total comprehensive loss for the financial year	-	-	(8)	(3,837)	(3,845)	311	(3,534)
Incorporation of new subsidiary						715	715
Balance as at 31 March 2016	4,818	(927)	193	6,423	10,507	19,491	29,999

	Attributable to equity holders of the Group				Attributable to owners of the Company S\$'000	Non-controlling interest S\$'000	Total S\$'000
	Share Capital S\$'000	Foreign Currency		Retained Earnings S\$'000			
		Merger Reserve S\$'000	Translation Reserve S\$'000				
Balance as at 1 April 2014	4,818	(927)	142	13,528	17,561	17,939	35,500
Total comprehensive loss for the financial year	-	-	59	(3,268)	(3,209)	527	(2,682)
Balance as at 31 March 2015	4,818	(927)	201	10,260	14,352	18,466	32,818

	Attributable to equity holders of the Company		
	Share Capital S\$'000	Retained Earnings S\$'000	
		S\$'000	S\$'000
Balance as at 1 April 2015	4,818	(2,786)	2,032
Total comprehensive loss for the financial year	-	(219)	(219)
Balance as at 31 March 2016	4,818	(3,005)	1,813

	Share Capital S\$'000	Retained Earnings S\$'000	
		S\$'000	Total S\$'000
	Balance as at 1 April 2014	4,818	(1,474)
Total comprehensive loss for the financial year	-	(1,312)	(1,312)
Balance as at 31 March 2015	4,818	(2,786)	2,032

- 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.**

	<u>No of shares</u>	<u>Share Capital</u>
		S\$
<u>Issued and Paid-Up Capital</u>		
Issued and paid-up capital as at 31 March 2016 and 30 September 2015	163,495,140	4,817,859

There was no change in the Company's share capital from 30 September 2015 up to 31 March 2016.

There was no outstanding convertible or treasury share as at 31 March 2016 and 31 March 2015 respectively.

- 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.**

	31 Mar 2016	31 Mar 2015
Total number of issued shares (excluding treasury shares)	163,495,140	163,495,140

There was no treasury share as at 31 March 2015 and 31 March 2016 respectively.

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

Not applicable. The Company did not have any treasury shares during or as at the end of the current financial year reported on.

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

The figures have not been audited or reviewed by the Company's auditors.

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

Not applicable. The figures have not been audited or reviewed by the Company's auditors.

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

The Group and the Company have applied the same accounting policies and methods of computation in the preparation of the financial statements for the current reporting financial year as in the audited financial statements for the financial year ended 31 March 2015, except for the adoption of the new and revised Financial Reporting Standards ("**FRS**"), Interpretations of FRS ("**INT FRS**") and amendments to FRSs that are relevant to its operations and effective for annual periods beginning on or after 1 April 2015.

5. **If there were 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 and the Company have adopted the new and revised FRSs, INT FRSs and amendments to FRSs effective from 1 April 2015, as mentioned in Paragraph 4 above. The adoption has no material financial impact on the financial statements of the Group and the Company for the current financial year reported on and prior reporting periods.

6. **Earnings/(Loss) 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.**

(Singapore Cents)	GROUP	
	For the year ended	
	<u>31/03/2016</u> (unaudited)	<u>31/03/2015</u> (audited)
Loss per ordinary share for the financial year:		
(a) Based on weighted average number of ordinary shares on issue	(2.35)	(2.00)
(b) On a fully diluted basis	(2.35)	(2.00)

Notes:

- a. Basic earnings per ordinary share in the financial year ended 31 March 2016 and 31 March 2015 had been calculated by dividing the loss for the financial year attributable to the owners of the Company by the weighted average number of ordinary shares issued during the respective financial year under review of 163,495,140 shares.
- b. Fully diluted earnings per ordinary share is the same as basic earnings per ordinary share as there was no potentially dilutive securities for the Company as at 31 March 2016 and 31 March 2015 respectively.

7. **Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial year.**

	GROUP		COMPANY	
	<u>31 Mar 2016</u> (unaudited)	<u>31 Mar 2015</u> (audited)	<u>31 Mar 2016</u> (unaudited)	<u>31 Mar 2015</u> (audited)
Net assets value per ordinary share based on issued share capital as at end of the financial year reported on the end of the financial year	6.43 cents	8.78 cents	1.11 cents	1.24 cents
No of ordinary shares	163,495,140	163,495,140	163,495,140	163,495,140

Net asset value per ordinary share of the Group and the Company is calculated by dividing the net asset value of the Group and the Company (excluding non-controlling interests) respectively by the number of outstanding ordinary shares of 163,495,140 as at 31 March 2016 (31 March 2015: 163,495,140).

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, asset or liabilities of the group during the current financial period reported on.**

a. Income Statement

12-months financial year ended from 1 April 2015 to 31 March 2016 ("FY2016") vs 12-months financial year ended 1 April 2014 to 31 March 2015 ("FY2015")

Revenue

The Group recorded a revenue of S\$13.5 million in FY2016, a decrease of S\$1.6 million or 10.7% from S\$15.1 million in FY2015. The decrease in revenue came from beauty, slimming and spa treatment for both women and men and sales of products were mainly attributed to:

- 1) Closure of one outlet in Singapore in end October 2015
- 2) Retail sales in both Singapore and Malaysia decreased during the first half of the year due to the prolonged haze and social economic conditions.
- 3) Shortage of manpower as a result of tightening of foreign labour measures.

Other operating income

Other operating income increased from \$0.6 million in FY2015 to \$0.7 million in FY 2016 due to increase in government grants.

Purchase and related costs

The Group's purchase and related costs decreased by S\$0.3 million or 43.7% from S\$0.8 million in FY2015 to S\$0.5 million in FY2016, mainly due to decrease in retail sales.

Depreciation of property, plant and equipment

Depreciation of property, plant and equipment decreased by S\$0.2 million or 19.6 % from S\$1.2 million in FY2015 to S\$1.0 million in FY2016 as some of the property, plant and equipment were fully depreciated.

Staff costs

Staff costs decreased by S\$0.7 million or 9.5% to S\$6.8 million in FY2016 from S\$7.6 million in FY2015. The decrease was mainly due to the closure of one outlet in Singapore and shortage of manpower.

Operating leases expenses

Operating lease expenses increased marginally by \$0.1 million from \$4.4 million in FY2015 to \$4.5 million in FY2016 due to new office rental for the direct sales business in Malaysia.

Other operating expenses

Other operating expenses increased from S\$3.6 million in FY2015 to S\$3.8 million in FY2016. The increase was mainly due to increased advertising and promotion expenses.

Finance costs

The Group's finance costs increased from S\$0.6 million in FY2015 to S\$0.7 million in FY2016 due to higher bank borrowings during the year.

Income tax expense

The Group incurred income tax expenses of S\$415,000 in FY2016 as compared to S\$258,000 in FY2015, attributable to a reversal of deferred tax assets of S\$228,000 and income tax expense on Hotel Culture Pte Ltd of S\$187,000.

Comprehensive loss

As a result of the above factors, the Group reported a total comprehensive losses attributable to owners of the Company of S\$3.8 million in FY2016, increased by 17.4% as compared to S\$3.2 million in FY2015.

a. Statement of Financial Position

Non-Current Assets decreased by S\$0.6 million from \$63.5 million as at 31 March 2015 to \$62.9 million as at 31 March 2016 due to depreciation charges of S\$1.0 million, decrease in Deferred tax assets by \$0.2 million and decrease in Other Assets by \$0.1 million, partially offset by purchase of property, plant and equipment of S\$0.7 million during the financial year.

Inventories decreased by S\$67,000 from S\$729,000 as at 31 March 2015 to S\$662,000 as at 31 March 2016, mainly due to decrease in sales in FY2016.

Trade and other receivables decreased by S\$0.1 million due to settlement from debtors.

Other assets (current) increased from S\$0.6 million as at 31 March 2015 to S\$0.9 million as at 31 March 2016, this was mainly due to tenancy deposit falling due within the year which was reclassified from Non-Current Assets, new tenancy deposits placed for new business ventures in Singapore and Malaysia and prepaid deposits for advertising and promotion.

Amount due to directors increased from \$1.3 million as at 31 March 2015 to \$1.4 million as at 31 March 2016, mainly due to advance from the directors for working capital.

Trade and other payables decreased by S\$0.5 million from S\$7.2 million as at 31 March 2015 to S\$6.7 million as at 31 March 2016, mainly due to utilisation of pre-paid package and settlement to vendors.

Borrowings from bank (current) decreased by S\$5.4 million from \$7.4 million as at 31 March 2015 to S\$2.0 million as at 31 March 2016 due to loan repayment.

Borrowings from banks (non-current) increased by S\$2.6 million as at 31 March 2016 to S\$24.6 million from \$22.0 million in 31 March 2015. The borrowings were largely used for new property, plant and equipment purchases and the Company's expansion into aesthetic, direct selling and joint venture with a Japanese brand for personalised slimming and beauty businesses during the year.

Working capital/cash flow

The negative working capital of S\$6.5 million as at 31 March 2016 (31 March 2015: \$6.8 million) was due mainly to bank borrowings of S\$2.2 million and S\$2.0 million billings in advance for treatment packages. These billings in advance for treatment packages were not refundable and will only be recognized as revenue after services has been rendered as required by the financial accounting standards. The Directors are of the view that the Group is able to meet its short-term obligations as and when they fall due as the Group is able to generate sufficient cash flows from its operations to meet its current and future obligations and the Executive Chairman and Chief Executive Officer have committed to provide continual financial support to the Group.

b. Statement of Cash Flows

For FY2016, the Group recorded net cash used in operating activities of S\$1.9 million due mainly to lower Group revenue for the financial year.

The Group had a net cash generated from investing activities of S\$4.2 million in FY2016 mainly due to loan repayment from non-controlling interest of \$4.9 million offset by purchase of new property, plant and equipment of \$0.7 million.

The Group has a net cash used in financing activities of S\$3.2 million in FY2016 mainly due to repayment of bank borrowings of S\$6.3 million, offset by new bank borrowings of S\$3.4 million and capital injection from non-controlling interest of S\$0.5 million.

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

Not applicable. No forecast or a prospect statement had been previously disclosed to shareholders.

10. A commentary at the date of the announcement of the 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 Group faced operating challenges for the financial year ending 31 March 2016. A tight labor market and the tightening of foreign labor measures in Singapore not only leads to higher staff cost but also affected our services to our customers. The Group also faces higher utility costs and property rentals within the competitive local beauty and aesthetics industry.

To overcome this, the Group is looking into renewing its product mix and developing new product lines for the Asian market.

During the financial year, the Group launched its first aesthetic clinic in Singapore in June 2015. The Group plans to launch its new direct selling business in Malaysia in the first quarter of 2016.

The Group will continue to consolidate its operations and review its processes to improve operational efficiency. The Group conducts regular training services for employees to retain skilled workers to help create life-long customer relationships and invests in research and development to promote product innovation and expand the range of services.

11. Dividend

(a) Current Financial Period Reported On

No dividend has been declared or recommended for the current financial year ended reported on.

(b) Corresponding Period of the Immediately Preceding Financial Year

None.

(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/recommended for the current financial year ended.

13. Interested person transactions ("IPTs")

MARY CHIA
HOLDINGS LIMITED

(Incorporated in Republic of Singapore on 30 April 2009)
(Company Registration Number: 200907634N)

The Group does not have general mandate for IPTs.

Name of Interested Person	Aggregate value of all IPTs during the financial period under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all IPTs conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
	S\$'000	S\$'000
JL Asia Resources Pte Ltd - Operating lease rental income	1,562	-
Lee Boon Leng Repayment of loan from non-controlling interest	4,900	-

Notes:

- 1) JL Asia Resources Pte Ltd ("JL Asia") is wholly owned by Mr Lee Boon Leng ("Mr Lee"), who is the spouse of Ms. Ho Yow Ping (He You Ping), the Chief Executive Officer of the Company. The lease of the premises to operate the hotel entered into between Hotel Culture Pte Ltd and JL Asia was renewed on 14 February 2015 for a term of three years. JL Asia leases and operates the hotel.
- 2) Mr Lee is the spouse of Ms Ho Yow Ping (He You Ping), the Chief Executive Officer of the Company.

During FY2015, the Group, via Hotel Culture Pte Ltd, a subsidiary of the Company, had secured a new revolving loan of S\$10 million of which S\$5.1 million was allocated to the Company and S\$4.9 million allocated to our minority shareholder, Mr Lee Boon Leng, who is also a director of Hotel Culture Pte Ltd, in accordance to their respective equity holdings (the Company holds 51%, and Mr Lee holds 49% of the shares in Hotel Culture Pte Ltd) (the "Loan").

In FY2016, Mr Lee repaid the loan amount of S\$4.9 million.

PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

- 14(a) **Segmented revenue and results for operating segment (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.**

BUSINESS SEGMENTS

FY2016 Group	Beauty slimming and spa treatment	Beauty slimming and spa treatment	Investment holdings	Total
	for Women	for Men		
	S\$'000	S\$'000	S\$'000	S\$'000
Total revenue	10,456	1,855	1,804	14,114
Inter segment revenue	(391)		(241)	(632)
External revenue	10,065	1,855	1,562	13,482
Adjusted EBITDA	(2,166)	(952)	1,706	(1,412)
Other Information				
Assets				
Segment assets	(5,361)	1,515	69,576	65,729
Liabilities				
Segment liabilities	6,000	2,882	26,849	35,731
Other disclosures				
Capital expenditure	725	7	-	732
Depreciation on property, plant and equipment	814	162		976

FY2015 Group	Beauty slimming and spa treatment	Beauty slimming and spa treatment	Investment holdings	Total
	for Women	for Men		
	S\$'000	S\$'000	S\$'000	S\$'000
Total revenue	11,963	2,207	1,811	15,981
Inter segment revenue	(645)	-	(243)	(888)
External revenue	11,318	2,207	1,568	15,093
Adjusted EBITDA	(1,108)	(828)	1,211	(725)
Other Information				
Assets				
Segment assets	7,703	928	63,430	72,061
Liabilities				
Segment liabilities	8,115	1,063	30,065	39,243
Other disclosures				
Capital expenditure	203	239	-	442
Depreciation on property, plant and equipment	1,060	154	*	1,214
Trade receivables written off	5	-	-	5

	Group for the financial year ended			Change %
	31-Mar-16 S\$'000 (unaudited)		31-Mar-15 S\$'000 (audited)	
Revenue				
Sales of Goods	3,613		4,114	(12)
Beauty, Slimming and Spa treatments	8,307		9,411	(12)
Rental Income	1,562		1,568	(0)
	13,482		15,093	

14(a) BUSINESS SEGMENTS - (cont'd)

A reconciliation of total adjusted EBITDA to loss before income tax in FY2016 and FY2015 is as follows:

	Group	
	for the financial year ended	
	31-Mar-16	31-Mar-15
	S\$'000	S\$'000
	(unaudited)	(audited)
Adjusted EBITA for reported segments	(1,412)	(731)
Depreciation on property, plant and equipment	(976)	(1,214)
Interest expense	(723)	(558)
Interest income	1	20
Loss before income tax	<u>(3,111)</u>	<u>(2,483)</u>

15(b) Geographical segments

The Group operates in two principal geographical areas, Singapore (country of domicile) and Malaysia. The following table provides an analysis of the Group's revenue by geographical market which is analysed based on the billing address of each individual customer:

	Group		Change
	for the financial year ended		
Revenue	31-Mar-16	31-Mar-15	
	S\$'000	S\$'000	%
	(unaudited)	(audited)	
Singapore	11,310	12,008	(6)
Malaysia	2,172	3,085	(30)
Total	13,482	15,093	(11)

The Group's identifiable assets are mainly located in Singapore and accordingly, no geographical segmental analysis is presented other than the above.

16. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the operating segments.

Please refer to paragraph 8 for further details.

17. A breakdown of sales

	Group		Change
	for the financial year ended		
	31-Mar-16	31-Mar-15	
	S\$'000	S\$'000	%
	(unaudited)	(audited)	
Sales reported for first half year	8,008	7,810	3
Operating loss after tax before minority interests reported for first half year	(514)	(681)	(25)
Sales reported for second half year	5,474	7,283	(25)
Operating loss after tax before minority interests reported for second half year	(3,013)	(2,060)	46

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

Not applicable. There was no dividend declared or paid for FY2016 and FY2015 respectively.

19. **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 any 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, during the period/year
Wai Lee Chien	39	<ol style="list-style-type: none"> 1. Daughter-in-law of Chia Ah Tow Mary (Chairman and substantial shareholder); and 2. Sister-in-law of Ho Yow Ping (CEO and substantial shareholder) 	<p>District manager for the wholly-owned subsidiary of the Company, Mary Chia Beauty & Slimming Specialist Pte Ltd since 2003.</p> <p>A director of MCU Holdings Sdn. Bhd., a wholly-owned subsidiary of the Company, incorporated in Malaysia since 2008.</p> <p>She is the district manager in charge of the branches in Jurong Point Shopping Centre since 2009.</p> <p>She is primarily responsible for the daily management and operations.</p>	N.A.
Chia Tse Ching	39	<ol style="list-style-type: none"> 1. Niece of Chia Ah Tow Mary (Chairman and substantial shareholder); and 2. Cousin of Ho Yow Ping (CEO and substantial shareholder) 	<p>Branch manager for the Company's wholly-owned subsidiary, Mary Chia Beauty & Slimming Specialist Pte Ltd, since 2001.</p> <p>She is the branch manager for Tampines Century Square branch.</p> <p>She is primarily responsible for the daily management and operations.</p>	N.A.
Ho Yuen Kwan	41	<ol style="list-style-type: none"> 1. Son of Chia Ah Tow Mary (Chairman and substantial shareholder); and 2. Brother of Ho Yow Ping (CEO and substantial shareholder) 	<p>Business Development Manager for the Company's wholly-owned subsidiary, Mary Chia Beauty & Slimming Specialist Pte Ltd since April 2013.</p> <p>He is responsible for all business development opportunities in the local and overseas market for the Group.</p> <p>He is also responsible for gathering market intelligence on customers and competitors and generates leads for possible business partners.</p>	N.A.

20. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1)

The Company confirms that it has procured undertakings from all of its directors and executive officers in the required format.

BY ORDER OF THE BOARD

Ho Yow Ping (He YouPing)
Chief Executive Officer
30 May 2016

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

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

The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.