

KODA LTD

Quarterly and Half-Year Financial Statement and Dividend Announcement

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

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 period

Consolidated Profit and Loss Statements for 3Q17 and 9 months ended 31 March 2017

	3 months ended 31/03/17 ("3Q17") <u>US\$'000</u>	3 months ended 31/03/16 ("3Q16") <u>US\$'000</u>	Change %	9 months ended 31/03/17 <u>US\$'000</u>	9 months ended 31/03/16 <u>US\$'000</u>	Change %
Revenue	10,976	7,877	39.3	36,182	26,750	35.3
Cost of sales	(7,661)	(5,920)	29.4	(25,525)	(19,801)	28.9
Gross profit	3,315	1,957	69.4	10,657	6,949	53.4
Other income	258	880	(70.7)	704	1,708	(58.8)
Selling and distribution costs	(1,117)	(994)	12.4	(3,163)	(2,672)	18.4
Administrative expenses	(1,795)	(1,526)	17.6	(4,857)	(4,196)	15.8
Other expenses	(219)	(145)	51.0	(223)	(76)	193.4
Finance costs	(8)	(11)	(27.3)	(24)	(49)	(51.0)
Share of results of associate	-	13	N/A	(1)	16	N/A
Profit before income tax	434	174	149.4	3,093	1,680	84.1
Income tax expense	(109)	(52)	109.6	(855)	(397)	115.4
Profit after income tax	325	122	166.4	2,238	1,283	74.4
Attributable to:-						
Owners of the Company	325	59	450.8	2,238	1,341	66.9
Non-controlling interests	-	63	N/A	-	(58)	N/A
	325	122	166.4	2,238	1,283	74.4

N/A - not applicable

Notes to Consolidated Profit and Loss Statements

	3 months ended 31/03/17 ("3Q17") US\$'000	3 months ended 31/03/16 ("3Q16") US\$'000	9 months ended 31/03/17 US\$'000	9 months ended 31/03/16 US\$'000
<u>Other income</u>				
Rental income	42	44	130	130
Interest income	11	12	41	39
Foreign exchange gain	100	-	262	519
Gain on disposal of assets held for sale	-	676	-	676
Gain on disposal of property, plant & equipment	1	-	2	50
Reversal of allowance for doubtful trade receivable	-	4	-	4
Others	104	144	269	290
	258	880	704	1,708

	3 months ended 31/03/17 ("3Q17") US\$'000	3 months ended 31/03/16 ("3Q16") US\$'000	9 months ended 31/03/17 US\$'000	9 months ended 31/03/16 US\$'000
<u>Other expenses</u>				
Allowance for doubtful trade receivables	(31)	-	(31)	-
Allowance for doubtful other receivables	(116)	-	(116)	-
Foreign exchange loss	-	(80)	-	-
Impairment loss on available-for-sale investments	-	-	-	(6)
Loss on disposal of assets held for sale	(46)	-	(46)	-
Others	(26)	(65)	(30)	(70)
	(219)	(145)	(223)	(76)

Statement of Comprehensive Income

	3 months ended 31/03/17 ("3Q17") US\$'000	3 months ended 31/03/16 ("3Q16") US\$'000	9 months ended 31/03/17 US\$'000	9 months ended 31/03/16 US\$'000
Profit after Income Tax	325	122	2,238	1,283
Other comprehensive income (loss) for the year, net of tax	159	1,125	(956)	(4)
Total comprehensive income	484	1,247	1,282	1,279
Attributable to :-				
Owners of the Company	484	920	1,282	1,063
Non-controlling interests	-	327	-	216
	484	1,247	1,282	1,279

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

As at	Group		Company	
	31/03/17 US\$'000	30/06/16 US\$'000	31/03/17 US\$'000	30/06/16 US\$'000
ASSETS				
Current assets				
Cash and bank balances	6,932	4,607	494	764
Trade receivables	3,197	3,528	4,288	4,664
Other receivables and prepayments	2,876	2,573	4,069	4,365
Inventories	5,587	6,883	-	46
Assets classified as held for sale	-	2,448	-	-
Total current assets	18,592	20,039	8,851	9,839
Non-current assets				
Investment in subsidiaries	-	-	8,135	8,135
Investment in associate	10	11	-	-
Available-for-sale investments	-	-	-	-
Club memberships	206	208	192	192
Property, plant and equipment	11,816	12,085	626	726
Deferred tax asset	24	24	3	3
Total non-current assets	12,056	12,328	8,956	9,056
Total assets	30,648	32,367	17,807	18,895
LIABILITIES AND EQUITY				
Current liabilities				
Bills payable	41	522	-	-
Trade payables	2,171	2,858	4,838	5,530
Other payables	2,917	4,124	1,306	1,473
Current portion of obligations under finance lease	89	96	65	65
Current portion of bank loans and overdrafts	469	405	469	405
Income tax payable	330	296	-	-
Total current liabilities	6,017	8,301	6,678	7,473
Non-current liabilities				
Deferred tax liabilities	554	609	-	-
Non-current portions of bank loans	282	425	282	425
Obligations under finance leases	47	122	6	59
Total non-current liabilities	883	1,156	288	484
Capital and reserves				
Share capital	4,362	4,312	4,362	4,312
Treasury shares	(13)	(10)	(13)	(10)
Capital reserves	5,419	5,419	58	58
Currency translation reserve	(2,553)	(1,597)	-	-
Retained earnings	16,533	14,786	6,434	6,578
Total equity	23,748	22,910	10,841	10,938
Total Liabilities and Equity	30,648	32,367	17,807	18,895

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

Amount repayable in one year or less, or on demand

As at 31/03/17 (US\$'000)		As at 30/6/16 (US\$'000)	
Secured	Unsecured	Secured	Unsecured
89	510	96	927

Amount repayable after one year

As at 31/03/17 (US\$'000)		As at 30/6/16 (US\$'000)	
Secured	Unsecured	Secured	Unsecured
47	282	122	425

Borrowings and gearing ratio

Total borrowings of US\$0.93 million as at 31 March 2017 comprise short-term borrowings, long-term loans and finance lease obligations. Total borrowings fell by US\$0.64 million compared to 30 June 2016 due to loans repayment.

The Group's gearing ratio was 0.04 times as at 31 March 2017 compared to 0.07 times as at 30 June 2016.

Details of any collateral

The banking facilities of the Group are secured by a negative pledge on the Group's assets.

The banking facilities of subsidiaries are guaranteed by the Group.

The Group's finance lease obligations are secured by the lessors' charge over the leased assets.

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 Cash Flows Statement

	3 months ended 31/03/17 ("3Q17") US\$'000	3 months ended 31/03/16 ("3Q16") US\$'000	9 months ended 31/03/17 US\$'000	9 months ended 31/03/16 US\$'000
Cash flows from operating activities				
Profit before income tax	434	174	3,093	1,680
Adjustments for:				
Allowance for doubtful trade receivables	31	-	31	-
Allowance for doubtful other receivables	116	-	116	-
Depreciation of property, plant and equipment	259	256	790	774
Loss (Gain) on disposal of assets held for sale	46	(676)	46	(676)
Gain on disposal of property, plant and equipment	(1)	-	(2)	(50)
Share-based payments expense	-	-	51	-
Share of results of associate	-	(13)	1	(16)
Impairment loss on available-for-sale investments	-	-	-	6
Interest income	(11)	(12)	(41)	(39)
Interest expense	8	11	24	49
Reversal of allowance for doubtful trade receivables	-	(4)	-	(4)
Operating profit (loss) before working capital changes	882	(264)	4,109	1,724
Trade receivables	167	341	299	991
Other receivables and prepayments	611	72	129	(433)
Inventories	1,107	(622)	1,296	1,102
Trade payables	(927)	547	(687)	(144)
Other payables	(456)	(396)	129	1,013
Cash generated from (used in) operations	1,384	(322)	5,275	4,253
Interest received	11	12	41	39
Interest paid	(8)	(11)	(24)	(49)
Income tax paid	(625)	(12)	(859)	(211)
Net cash generated from (used in) operating activities	762	(333)	4,433	4,032
Cash flows from investing activities				
Deposit paid for purchase of property, plant and equipment	(548)	-	(548)	-
Purchase of property, plant and equipment	(411)	(283)	(1,191)	(831)
Proceeds from disposal of assets held for sale	1,067	-	1,067	-
Proceeds from disposal of property, plant and equipment	1	-	48	128
Net cash generated from (used in) investing activities	109	(283)	(624)	(703)
Cash flows from financing activities				
Dividends paid	(97)	-	(491)	(195)
Increase (Decrease) in bills payables	10	134	(481)	(1,744)
Proceeds from bank loan	-	-	233	-
Purchase of treasury shares	-	-	(3)	-
Repayment of bank loans	(119)	(83)	(347)	(250)
Repayment of finance leases	(24)	(18)	(83)	(90)
Net cash (used in) generated from financing activities	(230)	33	(1,172)	(2,279)
Net increase (decrease) in cash and cash equivalents	641	(583)	2,637	1,050
Cash and cash equivalents at beginning of period / year	6,113	3,993	4,607	2,933
Effect of foreign exchange translation	142	715	(348)	142
Cash and cash equivalents at end of period / year	6,896	4,125	6,896	4,125
Represented by:				
Cash and bank balances (inclusive of fixed deposit)	6,932	4,197	6,932	4,197
Bank overdraft	(36)	(72)	(36)	(72)
	6,896	4,125	6,896	4,125

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

	Share Capital	Treasury Shares	Capital reserves	Legal reserve	Performance share plan reserve	Currency translation reserve	Retained earnings	Attributable to equity holders	Non-controlling interests	Total
US\$'000										
Group										
Balance as at 1/7/16	4,312	(10)	5,419	*	-	(1,597)	14,786	22,910	-	22,910
Total comprehensive income	-	-	-	-	-	(299)	867	568	-	568
Repurchase of shares	-	(3)	-	-	-	-	-	(3)	-	(3)
Balance as at 30/09/16	4,312	(13)	5,419	-	-	(1,896)	15,653	23,475	-	23,475
Total comprehensive income	-	-	-	-	-	(816)	1,046	230	-	230
Dividends	-	-	-	-	-	-	(394)	(394)	-	(394)
Issue of share capital	50	-	-	-	-	-	-	50	-	50
Grant of shares under Performance Share Plan	-	-	-	-	51	-	-	51	-	51
Release of shares under Performance Share Plan	-	-	-	-	(51)	-	-	(51)	-	(51)
Balance as at 31/12/16	4,362	(13)	5,419	-	-	(2,712)	16,305	23,361	-	23,361
Total comprehensive income	-	-	-	-	-	159	325	484	-	484
Dividends	-	-	-	-	-	-	(97)	(97)	-	(97)
Balance as at 31/03/17	4,362	(13)	5,419	-	-	(2,553)	16,533	23,748	-	23,748
* Amount less than US\$1,000										
Company										
Balance as at 1/7/16	4,312	(10)	58	-	-	-	6,578	10,938	-	10,938
Total comprehensive income	-	-	-	-	-	-	137	137	-	137
Repurchase of shares	-	(3)	-	-	-	-	-	(3)	-	(3)
Balance as at 30/09/16	4,312	(13)	58	-	-	-	6,715	11,072	-	11,072
Total comprehensive income	-	-	-	-	-	-	202	202	-	202
Dividends	-	-	-	-	-	-	(394)	(394)	-	(394)
Issue of share capital	50	-	-	-	-	-	-	50	-	50
Grant of shares under Performance Share Plan	-	-	-	-	51	-	-	51	-	51
Release of shares under Performance Share Plan	-	-	-	-	(51)	-	-	(51)	-	(51)
Balance as at 31/12/16	4,362	(13)	58	-	-	-	6,523	10,930	-	10,930
Total comprehensive income	-	-	-	-	-	-	8	8	-	8
Dividends	-	-	-	-	-	-	(97)	(97)	-	(97)
Balance as at 31/03/17	4,362	(13)	58	-	-	-	6,434	10,841	-	10,841

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 (continued)

	Share Capital	Treasury Shares	Capital reserves	Legal reserve	Performance share plan reserve	Currency translation reserve	Retained earnings	Attributable to equity holders	Non- controlling interests	Total
US\$'000										
Group										
Balance as at 1/7/15	4,312	-	5,373	-	-	(1,121)	13,340	21,904	(216)	21,688
Total comprehensive income	-	-	-	-	-	(1,391)	670	(721)	(52)	(773)
Balance as at 30/09/15	4,312	-	5,373	-	-	(2,512)	14,010	21,183	(268)	20,915
Total comprehensive income	-	-	-	-	-	252	612	864	(59)	805
Dividends	-	-	-	-	-	-	(195)	(195)	-	(195)
Balance as at 31/12/15	4,312	-	5,373	-	-	(2,260)	14,427	21,852	(327)	21,525
Total comprehensive income	-	-	-	-	-	861	59	920	327	1,247
Balance as at 31/03/16	4,312	-	5,373	-	-	(1,399)	14,486	22,772	-	22,772
Company										
Balance as of 1/7/15	4,312	-	58	-	-	-	7,368	11,738	-	11,738
Total comprehensive income	-	-	-	-	-	-	145	145	-	145
Balance as at 30/09/15	4,312	-	58	-	-	-	7,513	11,883	-	11,883
Total comprehensive income	-	-	-	-	-	-	200	200	-	200
Dividends	-	-	-	-	-	-	(195)	(195)	-	(195)
Balance as at 31/12/15	4,312	-	58	-	-	-	7,518	11,888	-	11,888
Total comprehensive income	-	-	-	-	-	-	(434)	(434)	-	(434)
Balance as at 31/03/16	4,312	-	58	-	-	-	7,084	11,454	-	11,454

- 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 was no change in the Company's issued and paid up capital since the end of the previous period reported on.

As at 31 March 2017, the Company's issued share capital (excluding treasury shares) comprises 27,363,816 (31 March 2016: 27,302,436) ordinary shares. The total number of treasury shares held by the Company as at 31 March 2017 was 37,000 (31 March: NIL) which represents 0.14% of the total number of issued shares (excluding treasury shares).

- (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	<u>31/03/17</u>	<u>30/06/16</u>
Total number of issued shares (excluding treasury shares)	27,363,816	27,272,436

Note: Please refer to 1d(ii) for details.

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

The Company held 37,000 treasury shares as at 31 March 2017. There were no sales, transfer, disposal, cancellation and / or use of treasury shares 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 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 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 as in the Group's financial year ended 30th June 2016.

- 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**

Not applicable

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

	3 months ended 31/03/17 ("3Q17")	3 months ended 31/12/16 ("3Q16") (Restated)
Earnings per ordinary share (US cents)	1.19	0.21

Note: The Earnings per ordinary share ("EPS") for 3Q17 has been computed based on 27,301,180 weighted average number of shares; the EPS for the corresponding period (3Q16) has been restated and computed based on 27,301,477 weighted average number of shares (post-share consolidation).

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	
	31/03/2017	30/06/2016	31/03/2017	30/06/2016
Net asset value per ordinary share (US cents)	87.0	83.9	39.7	40.1

Note: The Net asset value ("NAV") per ordinary share as at 31 March 2017 has been computed based on 27,301,180 weighted average number of shares; the NAV per ordinary share as at 30 June 2016 has been computed based on 27,301,477 weighted average number of shares (post-share consolidation)

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Revenue and Net Profit attributable to equity holders of the parent ("Net Profit")

3Q17 vs 3Q16

Revenues rose by 39.3% or US\$3.1 million to US\$11.0 million due to (i) higher export sales to our key markets; and (ii) higher sales from our in-house brand (Commune).

Gross Profit rose by 69.4% or US\$1.4 million to US\$3.3 million on the back of higher revenues. Gross Margin rose by 5.4 percentage points to 30.2% due mainly to (i) improved factories and supply chain efficiency; and (ii) higher revenue contribution from our retail and wholesale business which are of higher margins.

Selling and distribution expenses rose by 12.4% or US\$0.12 million to US\$1.1 million due mainly to (i) higher showroom rental costs in Singapore; and (ii) higher logistics cost arising from the increased shipments from our Vietnam operations as well as our wholesale business in China.

Administrative expenses rose by 17.6% or US\$0.27 million to US\$1.8 million due mainly to higher staff cost.

Other income fell by 70.7% or US\$0.62 million to US\$0.26 million in the absence of the gain on disposal of our investment in Rossano.

Other operating expenses rose by 29.4% or US\$0.07 million to US\$0.22 million due mainly to provisions made to amounts owing by Rossano and Metrolink – both companies have ceased to be the Group's subsidiaries following the completion of disposals.

Income tax provision rose by 109.6% or US\$0.06 million due to higher profitability from our operations in Vietnam and the Commune business.

Given the above,

- Net Profit rose by US\$0.26 million to US\$0.33 million for 3Q17 compared to 3Q16; and Net Profit rose by 66.9% or US\$0.90 million to US\$2.2 million for 9M17 compared to 9M16.

- Operating Profit before working capital changes rose to US\$4.1 million for 9M17 compared to US\$1.7 million for 9M16.

Financial Position (31 March 2017 vs 30 June 2016)

Assets

Current Assets fell by US\$1.4 million to US\$18.6 million. Significant movements in Current Assets during the period under review were as follows:

- Cash at bank (inclusive of fixed deposits) rose by US\$2.3 million to US\$6.9 million due mainly to (i) cash received from the disposal of investment property in Vietnam; and (ii) positive operating cash flows, net of cash used to repay bank borrowings.

- Trade receivables fell by US\$0.33 million to US\$3.2 million despite higher export revenues. Trade receivables turnaround time improved from 35 to 24 days due mainly to faster collections from our export customers.

- Other receivables and prepayments rose by US\$0.30 million to US\$2.9 million due mainly to the deposit placed for the purchase of land and buildings in Vietnam.

- Inventories fell by US\$1.3 million to US\$5.6 million due mainly to lower raw material and WIP stock given our improved supply chain efficiency.

- There were no Assets held for sale ("AHS") as at the end of 3Q17 following the completion of the disposal of our investment properties in Vietnam.

Non-Current Assets, despite our investments in new equipment, fell by US\$0.27 million to US\$12.1 million due mainly to currency exchange differences which arose from translating our RM-denominated property, plant and equipment held in Malaysia to the US\$, which has strengthened against the RM.

Liabilities

Current Liabilities fell by US\$2.3 million to US\$6.0 million. Significant movements in Current Liabilities during the period under review were as follows:

- Bills payables fell by US\$0.48 million to US\$0.04 million due to lower short-term borrowings and loans repayment. We repaid bank borrowings from our operating cash flows.
- Trade payables fell by US\$0.69 million to US\$2.2 million due mainly to faster repayments to suppliers.
- Other payables fell by US\$1.2 million to US\$2.9 million as there were deposits received for the disposal of our investment properties in Vietnam as at the last comparative period.
- Income tax payable rose by US\$0.03 million to US\$0.33 million due to higher tax provisions for our profitable Commune business and Vietnam operations.

Non-Current Liabilities fell by US\$0.27 million to US\$0.88 million due to a reduction in deferred taxation liability and continual loans repayment.

Shareholders' equity

Net asset or Equity attributable to shareholders rose by US\$0.84 million to US\$23.7 million as at 31 March 2017 due to (i) increased capital pursuant to the issue of new shares under the Performance Share Plan; (ii) earnings of US\$2.2 million for 9 months ended 31 March 2017; and (iii) after accounting a deficit in currency translation reserve and dividend payments.

Cash Flows (movements in 3Q17)

Net cash from operating activities was US\$0.76 million for 3Q17 after accounting for cash profit of US\$0.88 million, a reduction in working capital investment of US\$0.50 million and income tax payment of US\$0.63 million. Net cash from investing activities was US\$0.11 million due to proceeds from the disposal of our investment properties in Vietnam, offset by investments in new equipment. Net cash used in financing activities was US\$0.23 million due to dividend payments and loans repayment during the period under review. Given these, net cash and cash equivalents rose by US\$0.64 million to US\$6.9 million as at 31 March 2017.

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

The Board of Directors stated in the 2Q17 announcement that barring any unforeseen circumstances, the Group expects to remain profitable in FY2017.

The Group recorded a Net Profit of US\$0.33 million for 3Q17, approximately US\$0.27 million higher than that of the last corresponding quarter in 3Q16. For the 9 months ended 31 March 2017, Net Profit improved by 66.9% or US\$0.90 million to US\$2.2 million compared to the 9 months ended 31 March 2016.

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 US and Asia Pacific markets continue to be the main drivers of export revenues growth on the back of our focused marketing efforts. In particular, sales to the US rose as the overall market sentiment has improved – as suggested by the lower unemployment rates and improving outlook on job creation and housing recovery. Meanwhile, there was also a slight improvement in sales to the EU market.

In addition, both our retail and distribution business has been growing at an encouraging pace. We are now expanding fast in China and our expansion plans come at a time when the local government is gradually shifting its growth policies to a more consumer-driven economy. As a result, we will continue to allocate more resources to support our growth strategies in China.

Given the above, the Board believes that barring any unforeseen circumstances, the Group expects to remain profitable in FY2017.

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) Date payable

Not applicable

(d) Books closure date

Not applicable

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

Not applicable

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

The Group does not have a general mandate from shareholders for IPTs pursuant to Rule 920(1)(a)(ii).

IPT during the period under review was as follows:

Name of Interested Persons	Description of IPT	Value of IPT for the financial period under review (excluding transactions less than \$100,000) (S\$'000)
Koh Jyh Eng Koh Shwu Lee (Directors of the Company)	The Group had, in June 2016, entered into a 10-year long-term lease with Zenith Heights Sdn Bhd (of which Koh Jyh Eng & Koh Shwu Lee are Directors) for land owned by Zenith Heights Sdn Bhd to build warehousing facilities in Malaysia ("Lease"). The IPT transactions in 3Q17 with regards to the Lease are as follows: 1) Rental expense (RM74,094)	23

(1) Based on an exchange rate of S\$1:RM\$3.17

Note: The above IPT transaction constitutes 0.07% of the Group's audited NTA as at 30 June 2016.

14. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).

The Company has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).

**PART II ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT
(This part is not applicable to Q1, Q2, Q3 or Half Year Results)**

15. Segmented revenue and results for business or geographical segments (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

Not applicable

16. 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

17. A breakdown of sales

Not applicable

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

CONFIRMATION BY THE BOARD

We, James Koh Jyh Gang and Koh Shwu Lee, being two directors of Koda Ltd (the "Company"), do hereby confirm on behalf of the directors of the Company that, to the best of our knowledge, nothing has come to the attention of the board of directors of the Company which may render the un-audited financial results for the year ended 31 March 2017 to be false or misleading in any material aspect.

BY ORDER OF THE BOARD
JAMES KOH JYH GANG
Managing Director
15 May 2017