KLW HOLDINGS LIMITED
Company Registration No.199504141D

UNAUDITED FULL YEAR FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENT OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR FINANCIAL 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.

	The Group		
	1 April 2014 to 31 March 2015	1 January 2013 to 31 March 2014	Increase / (Decrease)
			%
	$'000	$'000	
Revenue	**41,067**	38,667	6.2
Cost of sales	**(29,622)**	(29,237)	1.3
Gross profit	**11,445**	9,430	21.4
Other operating income	**585**	1,097	(46.7)
Selling and distribution expenses	**(1,354)**	(1,395)	(2.9)
Administrative expenses	**(9,435)**	(7,972)	18.4
Finance costs	**(838)**	(751)	11.6
Profit before income tax	**403**	409	(1.5)
Income tax expense	**(324)**	(237)	36.7
Profit for the financial year / period	**79**	172	(54.1)
Profit /(loss) attributable to:			
Equity holders of the Company	**157**	172	(8.7)
Non-controlling interests	**(78)**	-	N/M
	79 *	172	(54.1)

Please see paragraph 8 below under the heading "Income Statement Review**", subheading "Potential provision of S$7.4million"*

N/M: not meaningful

	The Group		
	1 April 2014 31 March 201	1 January 2013 to 31 March 2014	Increase/ (Decrease)
	$'000	$'000	%
Other comprehensive (loss) / income :			
Item that may be reclassified subsequently to profit or lo loss			
Currency translation differences arising from consolidation	**(1,202)**	(224)	436.6
Item that will not be reclassified subsequently to profit or loss			
Surplus on revaluation of leasehold land and building	**-**	1,507	N/M
Other comprehensive (loss) / income , net of tax	**(1,202)**	1,283	N/M
Total comprehensive (loss) / income for the financial year / period	**(1,123)**	1,455	N/M
Total comprehensive (loss) / income attributable to:			
Equity holders of the Company	**(1,045)**	1,455	N/M
Minority interests	**(78)**	-	N/M
	(1,123)	1,455	N/M

(ii) The following items have been included in arriving at profit from operations:-

	The Group		
	1 April 2014 to 31 March 2015	1 January 2013 31 March 2014	Increase/ (Decrease)
	$'000	$'000	**%**
Depreciation of property, plant and equipment	**794**	639	24.3
Interest expense	**838**	751	11.6

N/M: 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

	The Group		The Company	
	As at 31 March 2015 $'000	As at 31 March 2014 $'000	**As at 31 March 2015 $'000**	As at 31 March 2014 $'000
ASSETS				
Non-current assets				
Property, plant and equipment	**18,526**	10,576	**122**	226
Investment property	**26,678**	-	**-**	-
Available-for-sale financial assets	**3**	3	**-**	-
Other receivables	**22**	456	**-**	-
Subsidiaries	**-**	-	**39,320**	28,636
	45,129	11,035	**39,442**	28,862
Current assets				
Inventories	**8,545**	6,488	**-**	-
Gross amount due from customers for contract work	**-**	-	**-**	-
Trade and other receivables	**28,928**	9,037	**29,596**	6,158
Cash and bank balances	**31,247**	10,824	**22,575**	41
	68,720	26,349	**52,171**	6,199
Total Assets	**113,849**	37,384	**91,613**	35,061
EQUITY AND LIABILITIES				
EQUITY				
Capital and reserves attributable to equity holders of the Company				
Share capital	**106,819**	48,014	**106,819**	48,014
Revaluation and other reserves	**1,292**	2,494	**-**	-
Accumulated losses	**(25,973)**	(26,130)	**(21,408)**	(20,731)
	82,138	24,378	**85,411**	27,283
Non-controlling interests	**(76)**	-	**-**	-
Total Equity	**82,062**	24,378	**85,411**	27,283
LIABILITIES				
Non-current liabilities				
Shares with preference rights*	**5,565**	5,790	**5,565**	5,790
Borrowings , secured	**18,546**	67	**-**	13
Deferred tax liabilities	**1,095**	1,168	**-**	-
	25,206	7,025	**5,565**	5,803
Current liabilities				
Trade and other payables	**4,185**	4,405	**627**	1,955
Income tax payable	**685**	361	**-**	-
Borrowings , secured	**1,711**	1,215	**10**	20
	6,581	5,981	**637**	1,975
Total Equity and Liabilities	**113,849**	37,384	**91,613**	35,061

*Under Non-current liabilities as at 31 March 2015, the amount of approximately $5.565 million is for the sale consideration for the Group's 30% equity interest in door division to Koperasi Permodalan Felda Malaysia Berhad. The consideration is classified as financial liability as the 30% equity interest sold is deemed as preference shares issued by the Group. The difference in amount for the two comparative years is due to currency translation.

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 March 2015		As at 31 March 2014	
Secured ($'000)	Unsecured ($'000)	Secured ($'000)	Unsecured ($'000)
1,711	-	1,215	-

Amount repayable after one year

As at 31 March 2015		As at 31 March 2014	
Secured ($'000)	Unsecured ($'000)	Secured ($'000)	Unsecured ($'000)
18,546	-	67	-

Details of any collateral

The obligations under finance leases are effectively secured as the rights to the leased motor vehicles of the Group to the lessor in the event of default by the Group.

The trust receipts of the Group are secured by the following:-

(a) a corporate guarantee from the Company;
(b) a negative pledge over asset from Malaysia subsidiary.

The term loan of the Group are secured by the following:-

(a) Legal mortgage over the property of the Company;
(b) A personal guarantee by a director of the Company.

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

	The Group	
	1 April 2014 to 31 March 2015	1 January 2013 to 31 March 2014
	$'000	$'000
Cash flows from operating activities		
Profit before income tax	**403**	409
Adjustments for:		
Depreciation of property, plant and equipment	**794**	639
Interest expense	**838**	751
Interest income	**(186)**	(27)
(Gain) / Loss on disposal of Property, plant and equipment	**(24)**	15
Unrealised exchange difference	**(1,492)**	130
Operating cash flow before working capital change	**333**	1,917
Change in operating assets and liabilities		
Trade and other receivables	**(18,130)**	883
Inventories	**(2,057)**	335
Trade and other payables	**3,109**	(3,508)
Cash generated used in operations	**(16,745)**	(373)
Interest paid	**(838)**	(751)
Interest income received	**186**	27
Income tax refund / (paid)	**6**	(24)
Net cash used in operating activities	**(17,391)**	(1,121)
Cash flows from investing activities		
Deposit paid on acquisition of property	**(1,327)**	-
Placement of structured deposit	**(9,979)**	-
Other receivables- TU Disposal Group		(445)
Purchase of property, plant and equipment	**(35,063)**	(1,217)
Proceeds from disposal of property, plant and equipment	**64**	18
Net cash used in investing activities	**(46,305)**	(1,644)
Cash flows from financing activities		
Proceeds from borrowings	**15,335**	-
Withdrawal of pledged deposits	**-**	34
Proceeds from issue of Rights Shares	**48,805**	12,201
Proceeds from issue of Placement Shares	**10,000**	
Bank borrowings drawdown	**-**	1,124
Repayments of borrowings	**-**	(323)
Net cash from financing activities	**74,140**	13,036
Net increase in cash and cash equivalents	**10,444**	10,271
Cash and cash equivalents at beginning of the financial year/ period	**10,803**	557
Effect of exchange rate changes on cash and cash equivalents	**-**	(25)
Cash and cash equivalents at end of the year / period /	**21,247**	10,803

For the purpose of the consolidated cash flow statement, the consolidated cash and cash equivalents comprise the following:

	The Group	
	31 March 2015	31 March 2014
	$'000	$'000
Cash and bank balances as per balance sheet	**31,247**	10,824
Less: Fixed deposits	**(10,000)**	(21)
Cash and cash equivalents per consolidated cash flow statement	**21,247**	10,803

1 (d) 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.

(i) Group

	Attributable to equity holders of the Company				
The Group	Share Capital $'000	Revaluation and other reserves $'000	Accumulated (losses) / profit $'000	Non-Controlling interests $'000	Total Equity $'000
Balance at 1.4.2014	**48,014**	**2,494**	**(26,130)**	**-**	**24,378**
Issuance of Shares	**58,805**	**-**	**-**	**-**	**58,805**
Total comprehensive loss for the financial year	**-**	**(1,202)**	**157**	**(76)**	**(1,121)**
Balance at 31.3.2015	**106,819**	**1,292**	**(25,973)**	**(76)**	**82,062**
Balance at 1.1.2013	35,812	1,212	(26,302)	-	10,722
Issuance of shares	12,202	-	-		12,202
Total comprehensive income for the financial period	-	1,282	172	-	1,454
Balance at 31.3.2014	48,014	2,494	(26,130)	-	24,378

(ii) Company

The Company	Share capital	Accumulated losses	Total
	$'000	$'000	$'000
Balance at 1.4.2014	**48,014**	**(20,731)**	**27,283**
Issuance of shares	**58,805**	**-**	**58,805**
Total comprehensive income for the financial year	**-**	**(677)**	**(677)**
Balance at 31.3.2015	**106,819**	**(21,408)**	**85,411**
Balance at 1.1.2013	35,812	(23,074)	12,738
Issuance of shares	12,202		12,202
Total comprehensive income for the financial period	-	2,343	2,343
Balance at 31.3.2014	48,014	(20,731)	27,283

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

Issued and fully paid ordinary share capital

	Number of Shares	**$**
	'000	**'000**
Balance as at 30 September 2014 and 31 March 2015	**5,380,556**	**106,819**

There was no change in the Company's share capital since 30 September 2014.

The Company had on 15 November 2013 granted a call option to Prince Abdul Qawi for the subscription of up to 2,000,000,000 new ordinary shares in the capital of the Company at an issue price of S$0.02. As at 31 March 2015, the call option has not been exercised.

As at 31 March 2015, the Company has outstanding warrants of 2,440,278,158. Each warrant entitles the warrant holder to subscribe for 1 new ordinary share in the capital of the Company at an exercise price of $0.07 each during the exercise period which expired on 30 June 2017.

As at 31 March 2014, the Company did not have any outstanding convertibles.

The Company did not have any treasury shares as at 31 March 2015 and 31 March 2014 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.

The total number of issued shares excluding treasury shares as at the end of the current financial period 31 March 2015 was 5,380,556,316 (31 March 2014 : 2,440,278,158).

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 year reported on.

The Company did not have any sales, transfers, disposal, cancellation and/or use of treasury shares during the current financial year reported on,

There were no treasury shares as at 31 March 2015 and 31 March 2014 respectively.

2 Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard)

The financial statements 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.

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 financial statements for the current reporting period compared with the audited financial statements for the financial year ended 31 March 2014.

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

None

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

	31/3/2015	31/3/2014
Earnings per share	**Cents**	Cents
- basic	**0.003**	0.013
- diluted	**0.003**	0.013

The weighted average number of ordinary shares for the purposes of computing basic and diluted earnings / (loss) per share is 4,890,509,956 shares for the financial year ended 31 March 2015. (15-month ended 31 March 2014: 1,273,187,561 shares)

Basic earnings / (loss) per share is calculated by dividing the profit after tax attributable to shareholders by the weighted average number of fully paid ordinary shares in issue during the financial year or period.

For the purposes of calculating diluted profit / (loss) per share, the weighted average number of ordinary shares outstanding are adjusted for the effects of all dilutive potential ordinary shares. As at 31 March 2015, the outstanding warrants of the Company are antidilutive. Therefore, the basic and diluted EPS for financial year ended 31 March 2015 was the same.

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

	31/3/2015	31/3/2014
Net asset value backing per ordinary share based on existing issued share capital as at end of period/year	**Cents**	Cents
- Group	**1.525**	0.999
- Company	**1.587**	1.118

Net asset value per share is calculated based on 5,380,556,316 shares as at 31 March 2015 and 2,440,278,158 as at 31 March 2014.

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

12 month ended 31 March 2015 (FY2015) vs 15-month period ended 31 March 2014 (FP2014)

Due to the change in financial year end from 31 December to 31 March, the Group is comparing 12 months period ended 31 March 2015 with 15 months period ended 31 March 2014.

Performance of the Group

Revenue by business activities	**FY 2015**	FP/2014 (15 months)	Increase / (Decrease)	Increase / (Decrease)
	$'000	$'000	$'000	**%**
Door business	**38,851**	35,394	3,457	9.8
Property leasing business	**2,216**	3,273	(1,057)	(32.3)
Total	**41,067**	38,667	2,400	6.2

For FY2015, the Group registered revenue of approximately $41.1m as compared to the FP2014 of approximately $38.7m. This 6.2% increase was mainly due to the contribution from door business.

The door business, being the core business of the Group achieved a 9.8% increase in revenue of approximately $38.9m for FY2015 as compared to FP2014 of approximately $35.4m. This increase was mainly due to an increase in export sales supported by the factories in Malaysia and China. The Group currently has 2 factories in Malaysia and 2 factories in China.

The property leasing business registered a 32.3% decrease in revenue for FY2014 as compared to FP2015. This was because all tenancy agreements had ended in December 2014 for the sale and lease back property at 19 Senoko Loop, Singapore 758169. The property is currently undergoing reinstatement for returns to landlord Mapletree Logistics in 15 June 2015.

Income Statement Review

Revenue

Revenue for the Group increased by approximately 6.2% for FY2015. The increase was mainly due to an increase in export sales for the door business supported by the factories in Malaysia and China.

Gross Profit

Gross Profit for the Group increased by approximately 21.4% for FY2015. The increase was in line with the increase in revenue and economies of scale achieved for the Group's 2 China factories. Production at Malaysia factories also increased in support of Singapore's project business.

Gross profit margin was 27.8% for FY2015 as compared with 24.4% for FP2014. The increase was mainly due to the decrease in production costs as a result of economies of scales achieved.

Other operating income

Other income for the Group decreased by approximately 46.7% for FY2015. During FP2014, there was a reversal of overprovision for quit rent accounted in previous years in Malaysia, whereas for FY2015, there was no such reversal.

Administrative expenses

Administrative expenses for the Group increased by approximately 18.4% for FY2015. The increase was mainly due to the increase in staff headcount, remuneration, bonuses, professional fees for holding company's corporate exercises and unrealized exchange loss.

Finance costs

Finance costs for the Group increased by approximately 11.6% for FY2015. The increase was mainly due to the property loans secured for Australia Melbourne's Flinders building on lease to Victoria University and a leasehold industrial terrace unit used by the Company's subsidiary KLW Joinery Pte Ltd for its operation (mainly for office space usage and light storage) in Singapore.

Income tax expense

Taxation for the Group increased by approximately 36.7% for FY2015. The increase was mainly due to provision of tax payable for Malaysia subsidiary.

Profit for the financial year

Profit for FY2015 was approximately S$0.08million, a decrease of approximately 54.1% due to the factors mentioned above.

Potential provision of S$7.4million

Reference is made to the Company's announcement of 27 May 2015.

In respect of the outstanding commitment fees of $7.4 million, which have not been recovered as described in the said announcement, the management is in the midst of assessing its recoverability in order to determine whether a provision for impairment loss is required in the audited financial statements for the financial year ended 31 March 2015.

In the event that such a provision is made, the Company's statement of comprehensive income in the audited financial statements in its annual report 2015 to be released to shareholders, will reflect a net loss for the financial year ended 31 March 2015.

Group Balance Sheet Review

Non-current assets

The increase in non-current assets of approximately 309.0% was mainly due to the purchase of a leasehold industrial terrace unit in Singapore for its subsidiary KLW Joinery Pte Ltd's operation, purchase of a building located at Flinders Lane, Melbourne, Australia and also new investment for the group's door production facility in Vietnam. The Group has acquired a new subsidiary Key Bay Furniture during the financial year that owned a piece of land in Vietnam that is under construction currently. Upon completion of the production facility, the Group's production facilities will be located at three different countries.

Current assets

The increase in current assets of approximately 160.8% was mainly due to the increase in cash and bank balances from the proceeds of corporate exercises during year 2014 and other receivables for deposit paid for developmental projects in China and Bali. The deposits paid was related to the commitments fees paid as mentioned in the Company's announcement made on 27 May 2015. Please see "Potential provision of S$7.4 million" above for illustration.

Total Equity

The increase in total equity of approximately 236.6% was mainly due to the increase in the share capital of the Company from the completed Placement and Rights Issue exercise in the year 2014.

Non-current liabilities

The increase in non-current liabilities of approximately 258.8% was mainly due to the property loan taken up for the purchase of a leasehold industrial terrace unit in Singapore and an office building located at Flinders Lane, Melbourne, Australia.

Current liabilities

The increase in current liabilities of approximately 10.0% was mainly due to the provision of the income tax payable for our Malaysia subsidiary as well as the short term borrowing portion from the property loan as mentioned above.

Cash Flow Statement Review

The Group's cash flow used in operating activities for FY2015 amounted to approximately $17.4m. This was mainly due to the change in operating assets and liabilities. The change in operating assets and liabilities are mainly attributable to the increase in receivables and increase in inventory.

Investing activities used approximately $46.3m for FY2015, mainly due to the purchase of the property located at Flinders Lane, Melbourne Australia.

Financing activities generated approximately $74.1m for FY2015. This was mainly arose from proceeds raised from the placement and rights issue exercise.

As a result of the above, the Group's net cash and cash equivalent stood at approximately $21.2m as at 31 March 2015.

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 has been previously disclosed.

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.

Door Business

The door business's revenue has improved for FY2015 despite comparison was made against the 15 month revenue for the previous financial period mainly due to the increase in export sales, supported by the additional one factory in China's Dongguan. The Group now has four fully operational factories with two in Malaysia producing for exports to United Kingdom and Singapore's residential project. The factories in China are mainly producing for exports to United Kingdom.

The Group's investment in new production facility in Vietnam is about 85% completed. This facility will be expected to be fully operational at the end of the financial year. With production facilities in three countries, certain risks such as country risks and political risks can be mitigated. The Group will be able to plan its productions based on the value of goods required taking into considerations the cost structures of the three countries.

Property Business

After the acquisition of the first investment property in Melbourne, Australia, the Group acquired a second property in the same geographical location near the famous University of Melbourne. This property is located at Lincoln Square South, Carlton and for redevelopment into residential apartments. Planning permit has been submitted in May 2015. Upon approval which is expected to be early next financial year, sales and construction of the apartments can commence.

The Group will focus on development on hand at this moment and does not intend to seek for new acquisition of property development projects in the near term.

11 If a decision regarding dividend has been made:

(a) Whether an interim (final) ordinary dividend has been declared (recommended); and

None

(b) (i) Amount per share

Not applicable.

(ii) Previous corresponding period

Not applicable.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Not applicable.

(d) The date the dividend is payable.

Not applicable.

(e) The date on which Registrable Transfers received by the company (up to 5:00pm) will be registered before entitlements to the dividend are determined.

Not applicable.

12 If no dividend has been declared (recommended), a statement to that effect

No dividend has been declared or recommended for the financial period.

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 mandate has been obtained, a statement to that effect.

The Group has not obtained a general mandate for interested person transactions.

14. Use of net proceeds

The Company will update the shareholders on the status of used of net proceeds in a separate announcement.

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 operating 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.

	Investment	Door Business	Property Leasing	Adjustments and eliminations	Total Group
	$'000	$'000	$'000	$'000	$'000
Financial year ended 31 March 2015					
Revenue:					
External sales	-	38,851	2,216	-	41,067
Inter-segment sales	-	-	30	(30)	-
Total	-	38,851	2,246	(30)	41,067
Segment profit / (loss)	(1,065)	3,987	(1,269)	(997)	656
Other income					585
Finance cost					(838)
Profit before income tax					403
Income tax expense					(324)
Profit for the financial year					79
Consolidated total assets	91,613	36,714	55,784	(70,262)	113,849
Segment liabilities	627	10,986	31,848	(39,275)	4,186
-Deferred tax liabilities					1,095
-Income tax payables					685
- Borrowings, secured					20,256
- Shares with preference rights					5,565
					27,601
Consolidated total liabilities					31,787
Other segment items					
Depreciation of property, plant and equipment	89	610	95	-	794

	Investment	Door Business	Property Leasing	Adjustments and eliminations	Total Group
	$'000	$'000	$'000	$'000	$'000
Financial period ended 31 March 2014					
Revenue:					
External sales	-	35,394	3,273	-	38,667
Inter-segment sales	-	-	135	(135)	-
Total	-	35,394	3,408	(135)	38,667
Segment profit / (loss)	2,220	2,407	(822)	(3,742)	63
Other income					1,097
Finance cost					(751)
Profit before income tax					409
Income tax expense					(237)
Profit for the year					172
Consolidated total assets	35,061	23,589	14,072	(35,338)	37,384
Segment liabilities	1,956	3,545	13,874	(14,970)	4,405
-Deferred tax liabilities					1,168
-Income tax payables					361
- Borrowings, secured					1,282
- Shares with preference rights					5,790
					8,601
Consolidated total liabilities					13,006
Other segment items					
Depreciation of property, plant and equipment	67	484	88	-	639

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

Refer to item 8 above.

17 A breakdown of sales

	The Group		
	FY 31 March 2015	FP 31 March 2014	Increase/ (Decrease)
	$'000	$'000	%
a) Sales reported for the first half year – Continuing operation	**20,322**	15,483[(1)]	31.3
b) Operating profit / (loss) after tax before deducting minority interest reporting for first half year	**1,226**	579[(1)]	111.7
c) Sales reported for the second half year – Continuing operation	**20,745**	23,184[(2)]	(10.5)
d) Operating profit / (loss) after tax before deducting minority interest reported for second half year	**(1,147)**	(407) [(2)]	181.8

(1) comprised sales and profits from 1 January 2013 to 30 June 2013
(2) comprised sales and profits from 1 July 2013 to 31 March 2014

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

Total Annual Dividend

	FY 31 March 2015 (S$)	FP 31 March 2014 (S$)
Ordinary	**-**	-
Preference	**-**	-
Total	**-**	-

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 issue pursuant to Rule 704(11) 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 year
Lau Poh Hong	42	Wife of Mr Lee Boon Teck, Executive Chairman of KLW Holdings Limited	M/s Lau joined KLW Wood Products Pte Ltd as a director in 1998. She is overseeing the daily operations of KLW Joinery Pte Ltd, a subsidiary of KLW Holdings Limited.	N.A.
Lee Choon Tai	77	Father of Mr Lee Boon Teck, Executive Chairman of KLW Holdings Limited	Mr Lee joined KLW Wood Products Pte Ltd as a director in 1998. He is overseeing the daily operations of KLW Joinery Pte Ltd.	N.A.

On behalf of the Board

Lee Boon Teck
Managing Director
30 May 2015

*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"), for compliance with the relevant rules of the SGX-ST. The 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. The details of the contact person for the Sponsor are:

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