

**Full Year Financial Statements and Dividend Announcement
for the Full Year Ended 31 December 2016**

PART 1 - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2, Q3 & Q4), HALF-YEAR AND FULL YEAR RESULTS

1(a)(i) A statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

Set out below are the financial statements for the financial year ended 31 December 2016

Consolidated Statement of Comprehensive Income

	Group		
	12 months ended 31 December		
	2016	2015	Inc/(dec)
	S\$'000	S\$'000	%
Revenue	23,452	19,300	21.5
Cost of Sales	(10,967)	(7,529)	45.7
Gross profit	12,485	11,771	6.1
Other Items of Income:			
Interest Income	259	285	(9.2)
Other Gains	2,988	252	1,085.8
Other Items of Expense:			
Technical Support Expenses	(3,126)	(3,357)	(6.9)
Distribution Costs	(1,390)	(1,437)	(3.3)
Administrative Expenses	(3,317)	(3,383)	(2.0)
Other Losses	(487)	(213)	128.6
Shared of Result from Jointly-Controlled Entity	(3)	(4)	(25.0)
Profit Before Income Tax	7,409	3,914	89.3
Income Tax Expenses	(950)	(912)	4.2
Profit, Net of Tax	6,459	3,002	115.2
Profit, Net of Tax Attributable to:			
Owners of the Company	5,334	2,572	107.4
Non-Controlling Interests	1,125	430	161.6
Profit, Net of Tax	6,459	3,002	115.2

Consolidated Statement of Comprehensive Income

	Group		
	12 months ended 31 December		
	2016	2015	Inc/(dec)
	S\$'000	S\$'000	%
Profit, Net of Tax	6,459	3,002	115.2
Other Comprehensive Income:			
Item that may be reclassified subsequently to profit or loss:			
Exchange Differences on Translating Foreign Operations, Net of Tax	(1,012)	(4,229)	(76.1)
Total Comprehensive Income / (Loss) for the year	5,447	(1,227)	(543.9)
Total Comprehensive Income for the year Attributable to:			
Owners of the Company	4,410	(1,484)	397.2
Non-Controlling interest	1,037	257	303.4
Total Comprehensive Income / (Loss) for the year	5,447	(1,227)	(543.9)

1(a)(ii) Notes to Statement of Comprehensive Income

	Group		
	12 months ended 31 December		
	2016	2015	Inc/(dec)
	S\$'000	S\$'000	%
Profit before income tax is stated after (charging)/crediting the following items:			
Write-back of Impairment Loss on Receivables	-	26	100.0
Reversal of Payables	-	29	(100.0)
Fair Value Gain on Investments	2,941	-	100.0
(Loss)/Gain on Disposal of Plant and Equipment	(1)	4	(119.0)
Foreign Exchange (Loss)/Gain, net	(41)	111	(136.7)
Amortisation of Intangible Assets	(636)	(877)	(27.5)
Depreciation of Plant and Equipment	(501)	(515)	(2.7)
Write-down of Inventories	(20)	(9)	118.7
Impairment Loss on Plant and Equipment	(31)	(176)	(82.2)
Impairment Loss on Intangible Assets	(100)	-	100.0
Impairment Loss on Investment Property	(271)	-	100.0
Components of tax expense recognised in profit and loss include:			
Current Tax Expenses	(692)	(590)	17.2
Deferred Tax Expenses	(27)	(24)	14.3
Over adjustments in respect of prior years	14	8	79.9
Overseas Withholding Tax Expenses	(245)	(306)	(19.8)

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

Statements of Financial Position

	Group	Group	Company	Company
	As at	As at	As at	As at
	31/12/2016	31/12/2015	31/12/2016	31/12/2015
	S\$'000	S\$'000	S\$'000	S\$'000
ASSETS				
Non-Current Assets				
Plant and Equipment	1,288	1,403	-	-
Investment Property	2,588	2,940	-	-
Intangible Assets	11,582	12,140	-	-
Investments in Subsidiaries	-	-	32,734	32,734
Investment in Jointly-Controlled Entity	-	3	-	-
Investment in an Associate	1,819	-	-	-
Other Financial Assets	5,370	1,517	-	-
Deferred Tax assets	436	-	-	-
Total Non-Current Assets	23,083	18,003	32,734	32,734
Current assets				
Inventories	26	48	-	-
Income Tax Recoverable	-	74	-	-
Trade and Other Receivables	17,346	6,310	5,886	4,321
Other Assets	339	318	4	4
Cash and Cash Equivalents	9,055	13,450	768	786
Total Current Assets	26,766	20,200	6,658	5,111
Total Assets	49,849	38,203	39,392	37,845
EQUITY AND LIABILITIES				
Equity				
Share Capital	31,948	31,948	31,948	31,948
Retained Earnings	13,062	8,527	6,644	5,397
Foreign Currency Translation Reserve	(9,126)	(8,202)	-	-
Equity, Attributable to Owners of the Parent	35,884	32,273	38,592	37,345
Non-Controlling Interest	2,405	1,368	-	-
Total Equity	38,289	33,641	38,592	37,345
Non-Current Liabilities				
Deferred Tax Liabilities	500	30	-	-
Total Non-Current Liabilities	500	30	-	-
Current Liabilities				
Income Tax Payables	241	106	-	-
Trade and Other Payables	8,818	3,905	800	500
Other Liabilities	2,001	521	-	-
Total Current Liabilities	11,060	4,532	800	500
Total Liabilities	11,560	4,562	800	500
Total Equity and Liabilities	49,849	38,203	39,392	37,845

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

As at 31 December 2016, the Group did not have borrowings and debt securities.

Details of any collateral

The company has issued a financial guarantee to a bank for banking facilities granted to a subsidiary. The banking facilities are secured by fixed deposits of the subsidiary amounting to approximately \$285,000 and covered by a personal guarantee of a director of the subsidiary and corporate guarantee of the company of \$491,000 (2015: \$507,000). As at the end of the financial period, the outstanding facilities covered by the guarantee were Nil (2015: Nil).

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 Statement of Cash Flow

	Group	
	12 months ended 31 December	
	2016	2015
	S\$'000	S\$'000
Operating activities:		
Profit Before Income Tax	7,409	3,914
Adjustments for:		
Amortisation of Intangible Assets	636	877
Depreciation of Plant and Equipment	501	515
Loss/(Gain) on Disposal of Plant and Equipment	1	(4)
Write-back of Impairment Loss on Receivables	-	(26)
Fair Value Gain on Investments	(2,941)	-
Reversal of Payables	-	(29)
Write-down of Inventories	20	9
Impairment Loss on Investment Property	271	-
Impairment Loss on Plant and Equipment	31	176
Impairment Loss on Intangible Assets	100	-
Interest Income	(259)	(285)
Shared of Result from Jointly-Controlled Entity	3	4
Operating Cash Flow before Changes in Working Capital	5,772	5,151
Inventories	11	3
Trade and Other receivables	(11,036)	3,395
Other Assets	(21)	24
Trade and Other payables	4,883	(1,375)
Other Liabilities	1,480	(5)
Net Cash Flows From Operations	1,089	7,193
Income Tax Paid	(680)	(702)
Net Cash Flows From Operating Activities	409	6,491
Cash Flows From Investing Activities:		
Purchase of Plant and Equipment	(448)	(402)
Investment in an Associate	(488)	-
Other Financial Assets	(2,243)	(1,517)
Proceeds From Disposal of Plant and Equipment	-	5
Payment for Development Costs	(514)	(285)
Interest Income Received	259	285
Net Cash Flows Used in Investing Activities	(3,434)	(1,914)
Cash Flows From Financing Activities:		
Dividend Paid by a Subsidiary to Non-Controlling Interest	-	(259)
Dividend Paid to Equity Owners	(799)	(799)
Cash Restricted in Use	(628)	19
Net Cash Flows Used in Financing Activities	(1,427)	(1,039)

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. (continued)

	Group	
	12 months ended 31 December	
	2016	2015
	S\$'000	S\$'000
Net Change in Cash and Cash Equivalents	(4,452)	3,538
Cash and Cash Equivalents at Beginning of the Financial Year (Note 1)	13,110	11,480
Effect of Exchange Rate Changes On Cash and Cash Equivalents	(562)	(1,908)
Cash and Cash Equivalents At End of the Financial Year (Note 1)	8,096	13,110

Explanatory Notes:

Note 1

	Group	
	12 months ended 31 December	
	2016	2015
	S\$'000	S\$'000
Cash and bank balances per statement of financial position	9,055	13,450
Less: Restricted Deposits	(959)	(340)
Cash and cash equivalents per consolidated statement of cash flows	8,096	13,110

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.

Statements of Changes in Equity for the year ended 31 December 2016

	Total Equity	Attributable to Parent Sub-total	Share Capital	Retained earnings	Foreign Currency Translation Reserve	Non-Controlling Interests
Current Year:						
Group						
Opening Balance at 1 January 2016	33,641	32,273	31,948	8,527	(8,202)	1,368
Total Comprehensive Income / (Loss) for the financial year	5,447	4,410	-	5,334	(924)	1,037
Dividend Paid	(799)	(799)	-	(799)	-	-
Closing Balance at 31 December 2016	38,289	35,884	31,948	13,062	(9,126)	2,405
Company						
Opening Balance at 1 January 2016	37,345	37,345	31,948	5,397	-	-
Total Comprehensive Income for the financial year	2,046	2,046	-	2,046	-	-
Dividend Paid	(799)	(799)	-	(799)	-	-
Closing Balance at 31 December 2016	38,592	38,592	31,948	6,644	-	-

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. (continued)

Statements of Changes in Equity for the year ended 31 December 2015

	Total Equity	Attributable to Parent Sub-total	Share Capital	Retained earnings	Foreign Currency Translation Reserve	Non- Controlling Interests
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Previous Year:						
Group						
Opening Balance at 1 January 2015	35,926	34,556	31,948	6,754	(4,146)	1,370
Total Comprehensive (Loss) / Income for the financial year	(1,227)	(1,484)	-	2,572	(4,056)	257
Dividend Paid	(1,058)	(799)	-	(799)	-	(259)
Closing Balance at 31 December 2015	33,641	32,273	31,948	8,527	(8,202)	1,368
Company						
Opening Balance at 1 January 2015	36,282	36,282	31,948	4,334	-	-
Total Comprehensive Income for the financial year	1,862	1,862	-	1,862	-	-
Dividend Paid	(799)	(799)	-	(799)	-	-
Closing Balance at 31 December 2015	37,345	37,345	31,948	5,397	-	-

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 financial year 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.

None

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 preceding year.

	Company	
	As at 31/12/2016	As at 31/12/2015
Ordinary share ⁽¹⁾	31,957,264	31,957,264

⁽¹⁾ The Company had on 14 May 2015 completed the share consolidation of every then (10) ordinary share into one (1) consolidated share. Accordingly, the issued share capital of the Company now comprises 31,957,264 consolidated shares.

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

Not applicable.

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

These figures have neither been audited nor reviewed.

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

Not applicable.

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

The Group has adopted the same accounting policies and methods of computation in the financial statements for the current period as those applied in their audited financial statements for the year ended 31 December 2015.

The Group and the Company have also adopted all new and revised Financial Reporting Standards ("FRS") and Interpretations to FRS ("INT FRS") that are effective for the year beginning on 1 January 2016. The adoption of these FRS and INT FRS does not have any significant effect on the financial performance or position of the Group and Company.

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 financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	Group	
	12 months ended 31 December	
	2016	2015
	cents	cents
Based on the weighted average number of ordinary shares on issue ⁽¹⁾	16.69	8.05
On fully diluted basis (detailing any adjustments made to the earnings) ⁽²⁾	n.a	n.a

n.a.: not applicable

⁽¹⁾ For comparative purposes, the earnings per ordinary share of the Group has been computed based on the profit, net of tax from the financial statements of the relevant financial period and the weighted average number of ordinary shares issued of 31,957,264 shares for financial year ended 31 December 2016 and 2015.

⁽²⁾ Diluted earnings per share have not been calculated as no diluting events existed during these periods. No share options were granted to any employees during these periods.

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.

	As at 31/12/2016		As at 31/12/2015	
	Group cents	Company cents	Group cents	Company cents
Net asset value per ordinary share ⁽¹⁾	112.29	120.76	100.99	116.86

⁽¹⁾ For comparative purposes, the net asset value per ordinary share of the Group and the Company has been computed based on the net asset value of the Group and the Company attributable to owners of the Company at the relevant financial year and the existing issued share capital of 31,957,264 shares.

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

Review of results for the financial year ended 31 December 2016 as compared to corresponding financial year ended 31 December 2015

Revenue

The Group achieved consolidated revenue of S\$23,452 million for the financial year ended 31 December 2016 ("2016"), an increase of 21.5% against the revenue recorded in the financial year ended 31 December 2015 ("2015"). The increase in Group revenue for 2016 is attributable to the improved revenue performance of GlobeOSS.

GlobeOSS posted revenue of S\$10,982 million in 2016, an increase of 96.9% from the S\$5,578 million recorded in 2015. This increase was driven by higher revenue from both system sale and managed service contracts.

Unifiedcomms recorded revenue of S\$12,277 million, a decrease of 9.1% from the S\$13,500 million recorded in 2015. This decline in revenue was due to lower revenue from managed service contracts.

The Group's Others segment meanwhile contributed S\$0.193 million in income from investments.

The Group's sales mix in 2016 showed a decrease in the proportionate contribution of revenue of a recurring nature, with revenue from managed service contracts representing 52.2% of the Group's total revenue in 2016 as compared to 68.7% in 2015. The lower contribution of managed service contracts to the Group's sales mix in 2016 is mainly attributable to the increase in system sale contract revenues of the Group, which had improved 85.3% from S\$6,048 million in 2015 to S\$11,208 million in 2016.

Gross Profit and Gross Profit Margins

The Group posted gross profit of S\$12,485 million in 2016, an increase of 6.1% from the S\$11,771 million recorded in 2015, gross profit margin was lower at 53.2% as compared to 61.0% in 2015. This was primarily due to lower gross profit margin realised on Group's system sale contract revenues, which declined from 60.4% in 2015 to 45.5% in 2016. The decline in gross profit margin is mainly attributable to the higher proportionate contribution of system sale contract revenues by GlobeOSS, which generally delivers lower gross profit margin as a result of its typically higher third party costs.

Gross profit margin recorded by the Group on its managed service contract revenues also decreased to 60.3% in 2016 from 61.2% in 2015. This decrease in gross profit margin was primarily due to the lower revenue contribution of certain mature high-margin managed service contract. The impact of lower gross profit margin on managed service contracts was partly mitigated by the lower amortisation of intellectual property in 2016, as a result of certain intellectual properties having reached the end of their estimated useful lives in late 2015.

Interest Income

The Group recorded interest income of S\$0.259 million in 2016, 9.2% lower against the S\$0.285 million recorded in 2015.

Other gains

The Group recorded other gains of S\$2,988 million in 2016, 1,085.8% higher than the S\$0.252 million recorded in 2015. This was contributed by a fair value gain of S\$2,941 million assessed on the Group's venture investment portfolio.

Excluding the above-mentioned fair value gain, the Group recorded other gains of S\$0.047 million in 2016, 81.4% lower than the S\$0.252 million recorded in 2015. This is mainly attributable to the absence of foreign exchange gain of S\$0.111 million arising from the favorable exchange rate movement of USD against the Group's reporting currency, SGD.

Other Items of Expense

The Group recorded total expenses of S\$8,323 million in 2016, 0.8% lower than the S\$8,394 million incurred in 2015. This was mainly due to:-

- * Lower technical support expenses recorded in 2016, attributable to a reduction in the technical support headcount of the Group; and
- * Lower impairment loss on plant and equipment related to certain managed service contract which have produced lower than expected profitability and returns.

The reduction in the above mentioned expenses was however offset by impairment loss on investment property following the open market valuation for the property conducted by an independent professional valuer, and the impairment loss on intangible assets, in respect of certain products that were assessed to produce lower than expected profitability and returns.

Net Profit and EBITDA

The Group achieved higher net profit of S\$6,459 million and EBITDA of S\$8,287 million in 2016 as compared to the S\$3,002 million in net profit and S\$5,021 million in EBITDA recorded by the Group in 2015. The higher net profit and EBITDA results achieved in 2016 are mainly attributable to the flow-down effect of higher revenue and other gains recorded in 2016.

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 (continued)

Review of results for the financial year ended 31 December 2016 as compared to corresponding financial year ended 31 December 2015 (continued)

Detailed Segmental Breakdown of Group Revenue and Gross Profit

The detailed segmental breakdown of the Group's revenue and gross profit for 2016, together with comparative results for 2015 is provided below:

Table 8.1: Group revenue as analysed by business unit for the financial year ended 31 December

	2016 S\$'000	Sales mix %	2015 S\$'000	Sales mix %
Unifiedcomms	12,277	52.3	13,500	69.9
GlobeOSS	10,982	46.8	5,578	28.9
Others	193	0.8	222	1.2
Total	23,452	100.0	19,300	100.0

Unifiedcomms - Segment for content-driven mobile VAS, messaging and signaling systems, solutions and managed services.

GlobeOSS - Segment for mobile network operation support systems, solutions and managed services.

Others - Segment for operational headquarters of the Group and investment holding.

Table 8.2: Group revenue as analysed by geographical segment for the financial year ended 31 December

External Sales	2016			
	Unifiedcomms S\$'000	GlobeOSS S\$'000	Others S\$'000	Group S\$'000
South East Asia (SEA)	10,593	10,965	193	21,751
South Asia (SA)	833	-	-	833
Middle East & Africa (MEA)	851	-	-	851
Others	-	17	-	17
Total	12,277	10,982	193	23,452

External Sales	2015			
	Unifiedcomms S\$'000	GlobeOSS S\$'000	Others S\$'000	Group S\$'000
SEA	11,162	5,557	222	16,941
SA	895	-	-	895
MEA	1,437	-	-	1,437
Others	6	21	-	27
Total	13,500	5,578	222	19,300

Table 8.3: Group revenue as analysed by contract type for the financial year ended 31 December

External Sales	2016			2015		
	System Sale (1)	Managed Service (2)	Group	System Sale (1)	Managed Service (2)	Group
Revenue	11,208	12,244	23,452	6,048	13,252	19,300
Gross Profit	5,102	7,383	12,485	3,656	8,115	11,771
Gross Profit (%)	45.5%	60.3%	53.2%	60.4%	61.2%	61.0%

(1) System Sale – this refers to contracts that involve the outright purchase by customers of systems comprising the Group's products and technologies, and where these systems are in turn delivered as turnkey solutions. The scope of work for a system sale contract includes system design, implementation, testing and commissioning services.

(2) Managed Service – this refers to contracts that involve the provision of both systems comprising the Group's products and technologies as well as the Group's professional services, on a recurring, revenue sharing, software-as-a-service, pay-per-use or monthly or quarterly fixed and variable fee basis. Also treated as a managed service contract are system maintenance and technical support contracts with existing customers of the Group.

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 (continued)

Review of the Group's financial position as at 31 December 2016 as compared to the Group's financial position as at 31 December 2015

Non-cash current assets of the Group increased from \$6.750 million as at 31 December 2015 to S\$17.711 million as at 31 December 2016. This 162.4% increase in non-cash current assets was mainly due to the increase in trade and other receivables as a result of higher revenue achieved by the Group in respect of GlobeOSS major system sale contracts that were awarded and billed in late 2016. In addition, there was some delay in collections from the Group's major account receivables, payment from whom was only received subsequent to 31 December 2016. If the effect of the delay in collections is excluded, trade and other receivables would amount to \$10.424 million as at year-end, corresponding to a debtor ratio of 4 months which in line with ratio as at 31 December 2015.

Total non-current assets of the Group increased from S\$18.003 million as at 31 December 2015 to S\$23.083 million as at 31 December 2016. This 28.2% increase in non-current assets is mainly attributable to the increase in venture investments of the Group. The increase was however partly offset by the impairment loss provisions made on investment property and certain intangible assets, and on-going depreciation charges on plant and equipment.

Total liabilities of the Group increased from S\$4.562 million as at 31 December 2015 to S\$11.560 million as at 31 December 2016. This 153.4% increase in total liabilities is attributable to the increase in trade and other payables, and other liabilities corresponding to the higher cost of sales incurred by the Group in 2016.

Review of the Group's cash flow for the financial year ended 31 December 2016 as compared to the corresponding financial year ended 31 December 2015

The Group's net cash flow from operations for 2016 was S\$1.089 million, as compared to S\$7.193 million for 2015, a decrease of 84.8%. This decrease was primarily due to an unfavourable working capital change of S\$4.683 million for 2016, in contrast with the favourable working capital change of S\$2.042 million for 2015, mainly caused by higher trade and other receivables, that related to GlobeOSS major system sale contracts as mentioned above.

The Group's net cash flow used in investing activities for 2016 was S\$3.434 million, as compared to S\$1.914 million for 2015. The higher net cash used in investing activities was mainly due to the higher investment cost on intangible assets and investments on certain technology companies (classified as other financial assets and an associate).

The Group's net cash flow used in financing activities for 2016 amounted to S\$1.427 million as compared to S\$1.039 million for 2015. The higher net cash used in financing activities was mainly due to the restricted deposits placed as performance bond in connection with system sale contracts. The higher net cash flow used in financing activities was partly mitigated by absence of dividend payout to Non-controlling interest.

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

No profit forecast has been issued for the financial period under review.

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 directors and management of the Group expect the financial year 2017 to be challenging but remain optimistic about growth prospects.

Although 2016 proved to be another unexpectedly good year for business generated from system sale contracts, management does not expect this to be a trend that can be readily extended into 2017. Significant uncertainty and hence lumpiness is still to be expected in the contribution of system sale contracts to the performance of both Unifiedcomms and GlobeOSS businesses. The Group's need to continue strengthening its managed service contract portfolio for delivering steady and sustainable growth remains.

Management will continue to work on improving execution in respect of strategies and tactics to grow Group managed service contract revenues and profit.

The growing interest and opportunity in internet-driven application services, new media and applications delivered on an advertisement-supported or advertisement-funded model continues to be recognised by management of the Group. The Group's strategic and venture investment plans in the year ahead will continue to focus primarily on these growth businesses in the SEA and SA regions and will complement the growth initiatives of existing businesses.

11. Dividend

(a) Current Financial Year Reported On

An interim dividend has been declared on 10 August 2016 and paid out on 13 September 2016.

Name of Dividend	Interim
Dividend Type	Cash
Dividend Amount per share (in cents)	2.5 Singapore Cents per ordinary share ⁽¹⁾
Tax Rate	Tax-exempt (one-tier)

(b) Corresponding Period of the Immediately Preceding Financial Year

Name of Dividend	Interim
Dividend Type	Cash
Dividend Amount per share (in cents)	2.5 Singapore Cents per ordinary share ⁽¹⁾
Tax Rate	Tax-exempt (one-tier)

⁽¹⁾ The Company had on 14 May 2015 completed the share consolidation of every then (10) ordinary share into one (1) consolidated share. Accordingly, the issued share capital of the Company now comprises 31,957,264 consolidated shares.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

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

Not applicable.

13. Interested Person Transactions

Name of the Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)		Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)	
	12 months ended 31 December		12 months ended 31 December	
	2016 S\$'000	2015 S\$'000	2016 S\$'000	2015 S\$'000
AESBI Power Systems Sdn Bhd *	250	252	Nil	Nil

* A wholly-owned subsidiary of Advance Synergy Capital Sdn. Bhd. (a wholly-owned subsidiary of Advance Synergy Berhad, the Group's ultimate holding corporation)

The Group does not require any shareholders' mandate pursuant to Rule 920 of the Listing Manual of SGX-ST.

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

14. 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.

Financial year ended 31 December 2016

	Unifiedcomms S\$'000	GlobeOSS S\$'000	Others S\$'000	Elimination S\$'000	Group S\$'000
Revenue:					
-external	12,277	10,982	193	-	23,452
-inter-segment	-	586	5,161	(5,747)	-
	12,277	11,568	5,354	(5,747)	23,452
Cost of Sales	(6,598)	(7,335)	(49)	3,015	(10,967)
Gross Profit	5,679	4,233	5,305	(2,732)	12,485
Other Items of Income:					
Interest Income	202	57	-	-	259
Other Gains	92	-	3,840	(944)	2,988
Other Item of Expenses:					
Technical Support Expenses	(1,199)	(943)	(1,133)	149	(3,126)
Distribution Costs	(833)	(360)	(455)	258	(1,390)
Administrative Expenses	(1,979)	(499)	(1,372)	533	(3,317)
Other Losses	(227)	(161)	(268)	169	(487)
Share of Results from Jointly-Controlled Entity	(3)	-	-	-	(3)
Profit/(Loss) Before Income Tax	1,732	2,327	5,917	(2,567)	7,409
Income Tax Expenses	(518)	(38)	(586)	192	(950)
Profit/(Loss), Net of Tax	1,214	2,289	5,331	(2,375)	6,459
Profit/(Loss) for the Year Attributable to:					
Owners of the Company	1,214	1,164	5,331	(2,374)	5,334
Non-Controlling Interest	-	1,125	-	-	1,125
Profit/(Loss) for the year	1,214	2,289	5,331	(2,374)	6,459
Other information					
Impairment Loss on Plant and Equipment	(39)	-	-	8	(31)
Impairment Loss on Intangible assets	(114)	-	-	14	(100)
Impairment Loss on Investment Property	-	-	(271)	-	(271)
Depreciation of Plant and Equipment	(494)	(33)	(13)	39	(501)
Amortisation of Intangible Assets	(669)	(1)	-	34	(636)
Fair Value Gain on Investments	-	-	2,941	-	2,941
Segment Assets	36,657	13,289	63,115	(63,648)	49,413
Unallocated Assets	341	-	81	14	436
Consolidated Total Assets					49,849
Segment Liabilities	16,494	7,909	17,031	(30,374)	11,060
Unallocated Liabilities	-	-	500	-	500
Consolidated Total Liabilities					11,560
Other Segment Items					
Capital Expenditure					
- Plant and Equipment	464	39	2	(57)	448
- Development Costs	573	-	-	(59)	514

14. 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. (continued)

Financial year ended 31 December 2015

	Unifiedcomms S\$'000	GlobeOSS S\$'000	Others S\$'000	Elimination S\$'000	Group S\$'000
Revenue:					
-external	13,500	5,578	222	-	19,300
-inter-segment	-	571	4,833	(5,404)	-
	13,500	6,149	5,055	(5,404)	19,300
Cost of Sales	(7,322)	(3,656)	(50)	3,499	(7,529)
Gross Profit	6,178	2,493	5,005	(1,905)	11,771
Other Items of Income:					
Interest Income	241	44	-	-	285
Other Gains	186	-	1,262	(1,196)	252
Other Item of Expenses:					
Technical Support Expenses	(1,462)	(787)	(1,222)	114	(3,357)
Distribution Costs	(772)	(260)	(558)	153	(1,437)
Administrative Expenses	(1,945)	(430)	(1,318)	310	(3,383)
Other Losses	(273)	(112)	(3)	175	(213)
Share of Results from Jointly-Controlled Entity	(4)	-	-	-	(4)
Profit/(Loss) Before Income Tax	2,149	948	3,166	(2,349)	3,914
Income Tax Expenses	(471)	(70)	(227)	(144)	(912)
Profit/(Loss), Net of Tax	1,678	878	2,939	(2,493)	3,002
Profit/(Loss) for the Year Attributable to:					
Owners of the Company	1,678	448	2,939	(2,493)	2,572
Non-Controlling Interest	-	430	-	-	430
Profit/(Loss) for the year	1,678	878	2,939	(2,493)	3,002
Other information					
Impairment Loss on Plant and Equipment	(205)	-	-	29	(176)
Depreciation of Plant and Equipment	(502)	(32)	(20)	39	(515)
Amortisation of Intangible Assets	(958)	(6)	-	87	(877)
Segment Assets	37,771	4,608	53,672	(57,848)	38,203
Unallocated Assets	-	-	-	-	-
Consolidated Total Assets					38,203
Segment Liabilities	16,066	1,329	12,355	(25,218)	4,532
Unallocated Liabilities	15	-	28	(13)	30
Consolidated Total Liabilities					4,562
Other Segment Items					
Capital Expenditure					
- Plant and Equipment	398	50	2	(48)	402
- Development Costs	317	-	-	(32)	285

	Group							
	Revenue		Total assets		Non-current assets		Capital expenditure	
	2016 S\$'000	2015 S\$'000	2016 S\$'000	2015 S\$'000	2016 S\$'000	2015 S\$'000	2016 S\$'000	2015 S\$'000
SEA	21,751	16,941	46,803	37,049	22,415	17,777	853	628
SA	833	895	786	1,134	232	226	109	59
MEA	851	1,437	198	20	-	-	-	-
Others	17	27	1,626	-	-	-	-	-
	23,452	19,300	49,413	38,203	22,647	18,003	962	687
Unallocated assets			436	-	436	-		
			49,849	38,203	23,083	18,003		

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

GlobeOSS achieved a significant increase in profit after tax in 2016 versus that recorded in 2015, this was mainly contributed by higher revenue from both system sale and managed service contracts.

Others also showed an increase in profit after tax in 2016 as compared to in 2015, which is mainly attributable to significantly higher other gains, relate to a fair value gain on venture investment portfolio.

16. A breakdown of sales.

	Group		
	12 months ended 31 December		
	2016	2015	Inc/(dec)
	S\$'000	S\$'000	%
(a) Sales reported for first half year	9,375	10,367	(9.6)
(b) Profit, net of tax, before deducting non-controlling interest reported for first half year	1,531	1,576	(2.9)
(c) Sales reported for second half year	14,077	8,933	57.6
(d) Profit, net of tax, before deducting non-controlling interest reported for second half year	4,928	1,426	245.6

17. 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	
	2016	2015
	S\$'000	S\$'000
Interim dividend to ordinary share	799	799

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(13).

Pursuant to Rule 704(13) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Company hereby confirms that as at the date of this announcement, to the best of its knowledge, none of the persons occupying managerial positions in the Company or any of its principal subsidiaries, is a relative of a Director or Chief Executive Officer or Substantial Shareholder of the Company.

19. 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 confirms that it has procured undertakings from all its directors and executive officers in the format set out in Appendix 7.7 under Rule 720(1) of the Listing Manual.

On behalf of the Board of Directors

Wong Tze Leng
Executive Chairman

Anton Syazi Ahmad Sebi
Chief Executive Officer

BY ORDER OF THE BOARD

Anton Syazi Ahmad Sebi
Chief Executive Officer
21 February 2017