

**FOURTH QUARTER AND FULL YEAR FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT**
**PART I - INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2, Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENT**

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.

**INCOME STATEMENT FOR THE FOURTH QUARTER ("4Q2016") AND FINANCIAL YEAR ENDED 30 JUNE 2016 ("FY2016")**

	Note	Group					Change
		3 Months Ended 30 June		Change	12 Months Ended 30 June		
		2016	2015		2016	2015	
		\$'000	\$'000		%	\$'000	
Revenue	1	49,198	39,506	24.5	190,918	179,290	6.5
Cost of sales	2	(42,280)	(33,243)	27.2	(168,348)	(156,000)	7.9
Gross profit		6,918	6,263	10.5	22,570	23,290	(3.1)
Other income	3	511	1,594	(67.9)	1,840	2,941	(37.4)
Administrative expenses		(5,353)	(5,600)	(4.4)	(20,445)	(21,061)	(2.9)
Other losses – net	4	(6,421)	(1,570)	309.0	(13,910)	(1,819)	664.7
Finance costs	5	(639)	(957)	(33.2)	(2,736)	(2,564)	6.7
		(4,984)	(270)	1,745.9	(12,681)	787	(1,711.3)
Share of results of joint venture		-	-	-	-	(22)	(100.0)
(Loss)/Profit before income tax	6	(4,984)	(270)	1,745.9	(12,681)	765	(1,757.6)
Income tax credit/(expense)	7	333	104	220.2	(168)	31	(641.9)
(Loss)/Profit for the period/year		(4,651)	(166)	2,701.8	(12,849)	796	(1,714.2)
Attributable to:							
Owners of the Company		(3,831)	(514)	645.3	(11,371)	103	NM
Non-controlling interests		(820)	348	(335.6)	(1,478)	693	(313.3)
(Loss)/Profit for the period/year		(4,651)	(166)	2,701.8	(12,849)	796	(1,714.2)
Gross profit margin		14.1%	15.9%		11.8%	13.0%	
Net (loss)/profit margin		(9.5%)	(0.4%)		(6.7%)	0.4%	
Effective tax rate		NM	NM		NM	17.9%	
NM – Not Meaningful							

**1(a) (i) Statement of Comprehensive Income for the Fourth Quarter ("4Q2016") and Financial Year Ended 30 June 2016 ("FY2016")**

	Group					Change
	3 Months Ended 30 June		Change	12 Months Ended 30 June		
	2016	2015		2016	2015	
	\$'000	\$'000		%	\$'000	
(Loss)/Profit for the period/year	(4,651)	(166)	2,701.8	(12,849)	796	(1,714.2)
Other comprehensive (loss)/income:						
Items that may be reclassified subsequently to profit or loss:						
Currency translation differences arising from Consolidation	624	177	252.5	658	1,799	(63.4)
Available-for-sale financial assets						
- Currency translation differences	(934)	151	(718.5)	(2,050)	151	(1,457.6)
- Fair value losses	-	(106)	(100.0)	(136)	(218)	(37.6)
- Reclassification	-	24	(100.0)	-	24	(100.0)
Other comprehensive (loss)/income, net of tax	(310)	246	(226.0)	(1,528)	1,756	(187.0)
Total comprehensive (loss)/income for the period/year	(4,961)	80	NM	(14,377)	2,552	(663.4)
Attributable to:						
Owners of the Company	(4,028)	(372)	982.8	(12,491)	1,353	(1,023.2)
Non-controlling interests	(933)	452	(306.4)	(1,886)	1,199	(257.3)
Total comprehensive (loss)/income for the period/year	(4,961)	80	NM	(14,377)	2,552	(663.4)
NM – Not Meaningful						

**1(a) (ii) Notes to Income Statement**
**(1) Revenue**

	Group			
	3 Months Ended 30 June		12 Months Ended 30 June	
	2016	2015	2016	2015
	\$'000	\$'000	\$'000	\$'000
Bored piling	24,114	21,597	102,198	126,147
Eco-friendly piling, geoservices and others	24,738	15,263	84,739	46,675
Plant engineering services	137	2,498	3,012	5,947
Property investment	209	148	969	521
<b>Total revenue</b>	<b>49,198</b>	<b>39,506</b>	<b>190,918</b>	<b>179,290</b>

**1(a) (ii) Notes to Income Statement (Cont'd):**

(2) Cost of sales includes the following:

	<b>Group</b>			
	<b>3 Months Ended 30 June</b>		<b>12 Months Ended 30 June</b>	
	<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Amortisation/ (reversal of amortisation) of land use right, net	6	11	(36)	43
Depreciation of machinery and equipment	3,411	3,387	13,712	13,173
Depreciation of investment property	39	30	159	116
Unrecoverable costs	-	-	1,880	-

(3) Other income

	<b>Group</b>			
	<b>3 Months Ended 30 June</b>		<b>12 Months Ended 30 June</b>	
	<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Interest income from deposit and receivable	185	576	875	604
Rental income	39	31	39	290
Dividend income	6	12	11	22
Scrap sales	38	98	236	428
Waiver of interest expense	-	484	-	484
Miscellaneous income	243	393	679	1,113
Total other income	511	1,594	1,840	2,941

(4) Other losses-net

	<b>Group</b>			
	<b>3 Months Ended 30 June</b>		<b>12 Months Ended 30 June</b>	
	<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Impairment loss on available-for-sales financial assets	-	-	-	(25)
Foreign exchange loss, net	(702)	(1,472)	(1,117)	(1,520)
Gain on disposal of available-for-sale financial assets	*	-	*	8
Loss on deemed disposal on interest in subsidiary	-	-	-	(390)
(Loss)/Gain on disposal of property, plant and equipment	(158)	(98)	142	108
Unrecoverable progress claim written off	-	-	(7,374)	-
Goodwill arising from consolidation written off	(5,561)	-	(5,561)	-
Total other losses-net	(6,421)	(1,570)	(13,910)	(1,819)

\* Amount less than \$1,000

**1(a) (ii) Notes to Income Statement (Cont'd):**
**(5) Finance costs**

	<b>Group</b>			
	<b>3 Months Ended 30 June</b>		<b>12 Months Ended 30 June</b>	
	<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Interest expenses				
- bank and other borrowings	545	869	2,348	2,229
- finance lease liabilities	94	88	388	335
<b>Total finance costs</b>	<b>639</b>	<b>957</b>	<b>2,736</b>	<b>2,564</b>

**(6) (Loss)/profit before income tax is arrived at after charging the following:**

	<b>Group</b>			
	<b>3 Months Ended 30 June</b>		<b>12 Months Ended 30 June</b>	
	<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Amortisation/ (reversal of amortisation) of land use right, net	6	11	(36)	43
Depreciation of property, plant and equipment	3,956	4,041	15,874	15,656
Depreciation of investment property	39	30	159	144
Employee compensation, including directors' remuneration	7,431	7,077	29,746	32,144
Rental on operating leases - premises	328	235	1,068	1,035
Professional fees	388	547	1,969	2,290

**(7) Income tax (credit)/expense**

	<b>Group</b>			
	<b>3 Months Ended 30 June</b>		<b>12 Months Ended 30 June</b>	
	<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Current income tax				
- current period/year	(338)	139	100	235
- (over)/under provision in prior years	(10)	(105)	38	(98)
	(348)	34	138	137
Deferred income tax				
- current period/year	(123)	(207)	(108)	(237)
- under provision in prior years	138	69	138	69
	15	(138)	30	(168)
<b>Total income tax (credit)/expense</b>	<b>(333)</b>	<b>(104)</b>	<b>168</b>	<b>(31)</b>

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**

	Note	Group		Company	
		As At 30/06/16	As At 30/06/15	As At 30/06/16	As At 30/06/15
		\$'000	\$'000	\$'000	\$'000
<b>ASSETS</b>					
<b>Current assets</b>					
Cash and cash equivalents	1	30,312	18,869	1,880	1,992
Trade and other receivables		87,290	90,393	39,950	47,950
Inventories		13,100	12,870	-	-
Construction contract work-in-progress		1,365	3,701	-	-
Derivative financial instruments		8	-	-	-
		132,075	125,833	41,830	49,942
<b>Non-current assets</b>					
Investment in subsidiaries		-	-	45,719	41,894
Investment in joint ventures		43	*	-	-
Club memberships		220	220	-	-
Available-for-sale financial assets		16,696	20,717	-	-
Property, plant and equipment		90,752	100,125	-	-
Investment property		4,858	5,085	-	-
Land use right		847	1,912	-	-
Deferred tax assets		15	41	-	-
Goodwill arising on consolidation		-	5,561	-	-
		113,431	133,661	45,719	41,894
<b>TOTAL ASSETS</b>		245,506	259,494	87,549	91,836
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
Trade and other payables	2	50,922	53,369	696	315
Current income tax liabilities		112	309	5	186
Derivative financial instruments		25	3	-	-
Borrowings		68,631	52,216	-	-
		119,690	105,897	701	501
<b>Non-current liabilities</b>					
Borrowings		28,179	38,036	-	-
Deferred income tax liabilities		8,559	8,591	-	-
		36,738	46,627	-	-
<b>TOTAL LIABILITIES</b>		156,428	152,524	701	501
<b>NET ASSETS</b>		89,078	106,970	86,848	91,335
<b>EQUITY</b>					
<b>Capital and reserves attributable to equity holders of the Company</b>					
Share capital		88,385	88,385	88,385	88,385
Treasury shares		(3,115)	(3,039)	(3,115)	(3,039)
Other reserves		413	1,533	-	-
Retained profits		1,774	16,111	1,578	5,989
		87,457	102,990	86,848	91,335
<b>Non-controlling interests</b>		1,621	3,980	-	-
<b>TOTAL EQUITY</b>		89,078	106,970	86,848	91,335

\* Amount less than \$1,000

**1(b) (i) Notes to Statements of Financial Position**

(1) Trade and other receivables

	<b>Group</b>		
	<b>As At 30/06/16</b>	<b>As At 30/06/15</b>	<b>Change</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Trade receivables	20,225	25,398	(5,173)
Construction contracts			
- Due from customers	44,250	39,058	5,192
- Retentions	15,920	16,213	(293)
	60,170	55,271	4,899
Total trade receivables	80,395	80,669	(274)
Other receivables	6,895	9,724	(2,829)
<b>Total trade and other receivables</b>	<b>87,290</b>	<b>90,393</b>	<b>(3,103)</b>
Average trade receivables' turnover (days)	155	153	
Average trade receivables' turnover, excluding amount due from customers from construction contracts pending certification (days)	46	43	

(2) Trade and other payables

	<b>Group</b>		
	<b>As At 30/06/16</b>	<b>As At 30/06/15</b>	<b>Change</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Trade payables	25,216	24,661	555
Other payables and accruals	25,706	28,708	(3,002)
<b>Total trade and other payables</b>	<b>50,922</b>	<b>53,369</b>	<b>(2,447)</b>
Average trade payables' turnover (days)	69	85	

**Note:** For review of Statements of Financial Position, please refer to Item 8 of the Results Announcement.

1(b) (ii) In relation to the aggregate amount of the group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year:

	Group	
	As At 30/06/16	As At 30/06/15
	\$'000	\$'000
<b>Amount repayable in one year or less (secured)</b>		
- Bank overdrafts	-	582
- Bank borrowings	62,338	45,868
- Finance lease liabilities	6,293	5,766
	68,631	52,216
<b>Amount repayable after one year (secured)</b>		
- Bank borrowings	18,964	25,223
- Finance lease liabilities	9,215	12,813
	28,179	38,036
<b>Total borrowings</b>	96,810	90,252

**Details of any collateral:**

- (a) Bank borrowings obtained by certain subsidiaries are secured by certain machinery and equipment of the Group and the corporate guarantees from the Company and certain subsidiary; and personal guarantee from a non-controlling interest of a subsidiary.
- (b) Finance lease liabilities of the Group are secured over the leased machinery and equipment, and motor vehicles and corporate guarantees from the Company and certain subsidiaries; and personal guarantees from the directors of certain subsidiaries.

**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 Flows for Fourth Quarter ("4Q2016") and Financial Year Ended 30 June 2016 ("FY2016")**

	Group			
	3 Months Ended 30 June		12 Months Ended 30 June	
	2016	2015	2016	2015
	\$'000	\$'000	\$'000	\$'000
<b>Cash flows from operating activities:</b>				
(Loss)/Profit before income tax	(4,984)	(270)	(12,681)	765
<b>Adjustments for:</b>				
Interest income	(185)	(576)	(875)	(604)
Dividend income	(6)	(12)	(11)	(22)
Share of results of joint venture	-	-	-	22
Gain on disposal of available-for-sale financial assets	*	-	*	(8)
Loss/(Gain) on disposal of property, plant and equipment	158	98	(142)	(108)
Impairment loss on available-for-sale financial assets	-	-	-	25
Amortisation/(Reversal of amortisation) of land use right	6	11	(36)	43
Depreciation of property, plant and equipment	3,956	4,041	15,874	15,656
Depreciation of investment property	39	30	159	144
Goodwill arising from consolidation written off	5,561	-	5,561	-
Interest expenses	639	957	2,736	2,564
Loss on deemed disposal on interest in subsidiary	-	-	-	390
Foreign exchange arising from translation	711	567	613	1,382
<b>Operating profit before working capital changes</b>	<b>5,895</b>	<b>4,846</b>	<b>11,198</b>	<b>20,249</b>
<b>Changes in working capital</b>				
Trade and other receivables	(3,952)	(693)	3,903	(14,660)
Inventories	530	(115)	(229)	(3,775)
Construction contract work-in-progress	6,160	4,551	2,334	2,571
Trade and other payables	238	(5,208)	(1,233)	2,350
<b>Cash generated from operations</b>	<b>8,871</b>	<b>3,381</b>	<b>15,973</b>	<b>6,735</b>
Income tax refund/ (paid)	12	-	(335)	(120)
<b>Net cash from operating activities</b>	<b>8,883</b>	<b>3,381</b>	<b>15,638</b>	<b>6,615</b>
<b>Cash flows from investing activities:</b>				
Interest received	25	576	75	604
Dividend received	6	12	11	22
Proceeds from :				
- disposal of property, plant and equipment	278	667	938	1,171
- disposal of available-for-sale financial assets	270	-	270	69
Redemption of available-for-sale financial assets	-	-	7,929	1,038
Purchases of and/ or addition to:				
- available-for-sale financial assets	(1,298)	(8,982)	(6,235)	(9,258)
- property, plant and equipment	(1,153)	-	(4,176)	(5,783)
- investment property	-	-	-	(118)
- land used rights	-	-	(35)	-
Investment in joint ventures	(2)	-	(43)	(22)
<b>Net cash used in investing activities</b>	<b>(1,874)</b>	<b>(7,727)</b>	<b>(1,266)</b>	<b>(12,277)</b>
<b>Cash flows from financing activities:</b>				
Proceeds from issuance of ordinary shares to non-controlling interests	-	-	-	300
Proceeds from bank borrowings	45,787	43,211	150,272	85,193
Dividends paid to:				
- equity holders of the Company	-	-	(2,966)	(2,227)
- non-controlling interests	(473)	-	(473)	(231)
Interest paid	(639)	(957)	(2,736)	(2,564)
Repayment of:				
- bank borrowings	(42,489)	(36,434)	(140,027)	(64,299)
- finance lease liabilities	(1,579)	(1,953)	(6,365)	(6,963)
Purchase of treasury shares	-	-	(76)	(388)
Deposit pledged to banks	-	(50)	50	(50)
<b>Net cash from/(used in) financing activities</b>	<b>607</b>	<b>3,817</b>	<b>(2,321)</b>	<b>8,771</b>



- 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. (Cont'd)

**Consolidated Statement of Cash Flows for Fourth Quarter ("4Q2016") and Financial Year Ended 30 June 2016 ("FY2016") (Cont'd)**

	Group			
	3 Months Ended 30 June		12 Months Ended 30 June	
	2016	2015	2016	2015
	\$'000	\$'000	\$'000	\$'000
Net increase/(decrease) in cash and cash equivalents	7,616	(529)	12,051	3,109
Cash and cash equivalents at beginning of period/year	22,399	18,470	17,937	14,818
Effect of currency translation on cash and cash equivalents	(3)	(4)	24	10
<b>Cash and cash equivalents at end of period/year</b>	<b>30,012</b>	<b>17,937</b>	<b>30,012</b>	<b>17,937</b>
Consolidated cash and cash equivalents are represented by:				
Cash and bank balances	24,972	17,426	24,972	17,426
Short-term bank deposits	5,340	1,443	5,340	1,443
	30,312	18,869	30,312	18,869
Less: Bank deposit pledged to secure banking facilities	(300)	(350)	(300)	(350)
Bank overdrafts	-	(582)	-	(582)
<b>Cash and cash equivalents as per consolidated statement of cash flows</b>	<b>30,012</b>	<b>17,937</b>	<b>30,012</b>	<b>17,937</b>



**RYOBI KISO HOLDINGS LTD.**

(Incorporated in the Republic of Singapore)

Company Registration No. 200803985D

- 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**

<b>GROUP</b>	<b>Share capital</b>	<b>Treasury shares</b>	<b>Retained profits</b>	<b>Fair value reserves</b>	<b>Currency translation reserves</b>	<b>Total attributable to owners of the Company</b>	<b>Non-controlling interests</b>	<b>Total equity</b>
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Balance at 1/07/14</b>	88,385	(2,651)	18,235	(195)	478	104,252	2,381	106,633
Disposal of interest to non-controlling interests	-	-	-	-	-	-	690	690
Purchase of treasury shares	-	(388)	-	-	-	(388)	-	(388)
Total comprehensive income for the year	-	-	103	(43)	1,293	1,353	1,199	2,552
Dividends	-	-	(2,227)	-	-	(2,227)	(290)	(2,517)
<b>Balance at 30/06/15</b>	<b>88,385</b>	<b>(3,039)</b>	<b>16,111</b>	<b>(238)</b>	<b>1,771</b>	<b>102,990</b>	<b>3,980</b>	<b>106,970</b>
<b>Balance at 1/07/15</b>	88,385	(3,039)	16,111	(238)	1,771	102,990	3,980	106,970
Purchase of treasury shares	-	(76)	-	-	-	(76)	-	(76)
Total comprehensive loss for the year	-	-	(11,371)	(1,673)	553	(12,491)	(1,886)	(14,377)
Dividends	-	-	(2,966)	-	-	(2,966)	(473)	(3,439)
<b>Balance at 30/06/16</b>	<b>88,385</b>	<b>(3,115)</b>	<b>1,774</b>	<b>(1,911)</b>	<b>2,324</b>	<b>87,457</b>	<b>1,621</b>	<b>89,078</b>

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- 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 (Cont'd)**

COMPANY	Share capital	Treasury shares	Retained profits	Total
	\$'000	\$'000	\$'000	\$'000
<b>Balance at 1/07/14</b>	88,385	(2,651)	2,995	88,729
Purchase of treasury shares	-	(388)	-	(388)
Total comprehensive income for the year	-	-	5,221	5,221
Dividends	-	-	(2,227)	(2,227)
<b>Balance at 30/06/15</b>	88,385	(3,039)	5,989	91,335
<b>Balance at 1/07/15</b>	88,385	(3,039)	5,989	91,335
Purchase of treasury shares	-	(76)	-	(76)
Total comprehensive loss for the year	-	-	(1,445)	(1,445)
Dividends	-	-	(2,966)	(2,966)
<b>Balance at 30/06/16</b>	88,385	(3,115)	1,578	86,848

- 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 new share issued during the financial period.

**Treasury shares**

During the three months ended 30 June 2016, the Company did not purchase any ordinary shares under share buyback mandate from the market. As at 30 June 2016, the Company held 9,458,160 treasury shares (30 June 2015: 9,168,000).

	<b>Group and Company</b>		<b>Group and Company</b>	
	<b>30 June</b>	<b>30 June</b>	<b>30 June</b>	<b>30 June</b>
	<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>
	<b>Number of shares</b>		<b>\$'000</b>	
<b>Issued and fully paid</b>				
At beginning of the year*	9,168,000	7,792,000	3,039	2,651
Acquired during the year*	290,160	1,376,000	76	388
At end of the year*	<u>9,458,160</u>	<u>9,168,000</u>	<u>3,115</u>	<u>3,039</u>

*\*Number of shares stated had been adjusted to post Share Consolidation for comparison purpose.*

- 1(d) (iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial year and as at the end of the immediately preceding year.**

The total number of issued ordinary shares (excluding treasury shares) as at 30 June 2016 was 296,649,136 (30 June 2015: 296,939,296\*).

- 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 reported on.**

There were no sales, transfers, disposal, cancellation and/or use of treasury shares during the financial year ended 30 June 2016.

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

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

- 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 applied the same accounting policies and methods of computation in the financial statements for the current reporting period as compared to the most recent audited annual financial statements as at 30 June 2015.

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.**

The adoption of the new and revised Financial Reporting Standard which took effect from the current reporting period is assessed to have no material impact to the results of the Group and of the Company for the financial year ended 30 June 2016.

6. **(Loss)/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.**

	<b>Group</b>		<b>Group</b>	
	<b>3 Months Ended</b>		<b>12 Months Ended</b>	
	<b>30 June</b>		<b>30 June</b>	
	<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>
<b><u>(Loss)/Earnings per share</u></b>				
(i) Basic (cents)	(1.29)	(0.17)	(3.83)	0.03
(ii) On a fully diluted basis (cents)	(1.29)	(0.17)	(3.83)	0.03

(Loss)/Earnings per ordinary share is computed based on the weighted average number of ordinary shares in issue during the financial year of 296,667,174 (30 June 2015: 297,359,603\*).

There is no difference between the basic and diluted (loss)/ earnings per share.

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.**

	<b>Group</b>		<b>Company</b>	
	<b>As at</b>	<b>As at</b>	<b>As at</b>	<b>As at</b>
	<b>30/06/16</b>	<b>30/06/15</b>	<b>30/06/16</b>	<b>30/06/15</b>
Net assets value per ordinary share based on issued share capital (excluding treasury share) (cents)	30.03	36.02	29.28	30.76
Number of shares in issue (excluding treasury shares)*	296,649,136	296,939,296	296,649,136	296,939,296

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:**
- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
  - (b) any material factors that affect the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

### **Review on Group's Financial Results**

#### **Full Year ended 30 June 2016 (FY2016) vs Full Year ended 30 June 2015 (FY2015)**

The Group reported revenue of \$190.9 million in FY2016, an increase of \$11.6 million or 6.5% from \$179.3 million in FY2015. The revenue contribution from the Group's bored piling operations decreased by \$23.9 million or 19.0% from \$126.1 million in FY2015 to \$102.2 million in FY2016, mainly due to lower business activities in Australia and Vietnam. However, revenue contribution from its eco-friendly, geo-services and other operations increased by \$38.0 million or 81.4% from \$46.7 million in FY2015 to \$84.7 million in FY2016, was mainly due to higher value of work undertaken in Singapore during the year.

The increase in business activities and additional costs recognised for certain completed projects in Singapore has resulted in the increase in cost of sales by \$12.3 million or 7.9% from S\$156.0 million in FY2015 to S\$168.3 million in FY2016.

Gross profit decreased by \$0.7 million or 3.0% from \$23.3 million in FY2015 to \$22.6 million in FY2016, mainly due to increase in cost of sales. Accordingly, the gross profit margin decreased from 13.0% in FY2015 to 11.8% in FY2016.

Other income decreased from \$2.9 million in FY2015 to \$1.8 million in FY2016, mainly due to decrease in waiver of interest expense and sales of minor assets.

Administrative expenses for FY2016 was \$20.4 million which was comparable to \$21.1 million in FY2015.

Other losses increased by \$12.1 million from \$1.8 million in FY2015 to \$13.9 million in FY2016. The increase was mainly due to uncoverable progress claim written off of about \$7.4 million recognised in December 2015 in relation to an out-of-court settlement between the Group and one of its main contractor. In addition, \$5.6 million of goodwill arose from the acquisition of the Australia subsidiaries was written off as a result of the weak economy in Western Australia.

Finance costs increased by \$0.2 million to \$2.7 million in FY2016 was in line with the higher bank borrowing in FY2016.

As a result of the above, the Group reported loss before income tax of \$12.7 million in FY2016 as compared to profit of \$0.8 million in FY2015. The loss for the year was \$12.8 million as compared to profit of \$0.8 million in FY2015.

Despite the overall losses registered by the Group, the income tax expense was in relation to the profitable entities within the Group.

**8. Review on Group's Financial Results (Cont'd)****3 months ended 30 June 2016 (4Q2016) vs 3 months ended 30 June 2015 (4Q2015)**

The Group reported revenue of \$49.2 million in 4Q2016, an increase of \$9.7 million or 24.6% from \$39.5 million in 4Q2015. The revenue contribution from the Group's bored piling operations increased by \$2.5 million or 11.6% from \$21.6 million in 4Q2015 to \$24.1 million in 4Q2016. Revenue contribution from its eco-friendly, geo-services and other operations increased by \$9.4 million or 61.4% from \$15.3 million in 4Q2015 to \$24.7 million in 4Q2016. The increase in revenue was mainly attributable to higher value of work undertaken in Singapore.

Cost of sales increased by \$9.1 million or 27.4% from \$33.2 million in 4Q2015 to \$42.3 million in 4Q2016, in tandem with increase in business activities.

Gross profit for 4Q2016 was \$6.9 million which was comparable to \$6.3 million in 4Q2015. However, the Group gross profit margin decreased from 15.9% in 4Q2015 to 14.1% in 4Q2016 mainly due to increase in cost of sales.

Other income decreased from \$1.6 million in 4Q2015 to \$0.5 million in 4Q2016, mainly due to decrease in waiver of interest expense and interest income from deposit and receivable.

Administrative expenses for 4Q2016 was \$5.4 million which was comparable to \$5.6 million in 4Q2015.

Other losses increased by \$4.8 million from \$1.6 million in 4Q2015 to \$6.4 million in 4Q2016. The increase was due to the write off of goodwill of \$5.6 million arising from the acquisition of the Australia subsidiaries as a result of the weak economy in Western Australia.

Finance costs decreased from \$1.0 million in 4Q2015 to \$0.6 million in 4Q2016, mainly due to decreased in interest expense on other borrowing.

As a result of the above, the Group reported loss before income tax of \$5.0 million in 4Q2016 as compared to loss of \$0.3 million in 4Q2015. The loss for the period was \$4.7 million as compared to loss of \$0.2 million in FY2015.

The tax credit was as a result of group reliefs being utilised to offset tax expense in the current period.

## 8. Review of Statements of Financial Position and Cash Flow

Statements of Financial Position	As At 30/06/16 \$'000	As At 30/06/15 \$'000	Change \$'000
Total Assets	245,506	259,494	(13,988)
Current Assets	132,075	125,833	6,242
Non-Current Assets	113,431	133,661	(20,230)
Current Liabilities (excluding borrowings)	51,059	53,681	(2,622)
Total Borrowings	96,810	90,252	6,558
Shareholders' Equity	87,457	102,990	(15,533)
Net Working Capital	12,385	19,936	(7,551)

### Current Assets

Current assets increased by \$6.2 million were mainly due to the followings:

- (i) Positive cash flow generated from operations of \$15.6 million offset with net cash flows used in investing activities of \$1.3 million and financing activities of \$2.3 resulting in increase in cash and cash equivalents of \$12.0 million in FY2016.
- (ii) Increase in due from customers on construction contracts of \$5.2 million as a result of increase in work undertaken for Singapore projects.

Partially offset by:

- (i) Decrease in trade receivables of \$5.2 million was mainly due to collection.
- (ii) Decrease in other receivables of \$2.8 million as a result of decrease in deposit and certain other receivable was transferred to available-for-sales financial assets.
- (iii) Decrease in construction work-in-progress of \$2.3 million was mainly due to certain projects being completed during the financial year.

### Non-Current Assets

Non-current assets decreased by \$20.2 million were mainly attributable to the followings:

- (i) Decrease in property, plant and equipment of \$9.4 million as a result of depreciation charge of \$15.9 million which was partially offset by addition in property, plant and equipment of \$7.5 million.
- (ii) Decrease in available-for-sale financial assets of \$4.0 million due to repayment of funds received.
- (iii) Write off of goodwill arising from consolidation of \$5.6 million.

### Current Liabilities (excluding borrowings)

Decrease in other payables and accruals of \$3.0 million were mainly due to repayment made during the financial year.





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**8. Review of Statements of Financial Position and Cash Flow (Cont'd)**

**Total Borrowings**

Net increased by \$6.6 million were mainly in line with the increase in business activities during the financial year.

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

The current results are in line with the commentary in paragraph 10 of the Third Quarter and Nine Months 2016 Results Announcement dated 10 May 2016 as well as the SGXNET announcements released by the Company on 15 January 2016 and 16 January 2016.

**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**

**Outlook**

Ministry of Trade and Industry Singapore announced on 11 August 2016 that growth in the construction sector moderated to 3.3 per cent year-on year, from 4.0 per cent in the first quarter, weighed down by a decline in private sector construction works. On a quarter-on-quarter basis, the sector grew at a seasonally-adjusted annualised rate of 5.3 per cent, faster than the 1.4 per cent growth in the preceding quarter.

The Group's net order book as at 30 June 2016 stood at \$127.3 million, comprising public infrastructure projects, public housing projects, residential projects, commercial and geoservices.

The Group remains cautious about the local and regional markets where it operates and will continue to secure more projects. External factors such as keen competition, rising costs and the tight labour market will continue to add pressure on the Group's performance.

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**11. Dividend****(a) Current Financial Period Reported On**

Any dividend declared for the current financial period reported on?

Name of Dividend : Proposed Final  
 Dividend Type : Cash  
 Dividend Amount per Share : \$0.003  
 Tax Rate : Tax exempt (one tier)

**(b) Corresponding Period of the Immediately Preceding Financial Year**

Any dividend declared for the corresponding period of the immediately preceding financial year? Yes

Name of Dividend : Final  
 Dividend Type : Cash  
 Dividend Amount per Share : \$0.01 (per share post Share Consolidation)  
 Tax Rate : Tax exempt (one tier)

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

	<b><u>FY2016</u></b>	<b><u>FY2015</u></b>
Total Annual Dividend	\$	\$
Ordinary*		
- Final	<u>889,947</u>	<u>2,966,491</u>

\* Final dividend for the financial year ended 30 June 2016 was calculated based on share capital of 296,649,136 ordinary shares (excluding treasury shares).

**(d) Date payable**

Subject to shareholders' approval at the Annual General Meeting to be held on 19 October 2016, the dividends will be paid on 8 November 2016.

**(e) Books closure date**

Notice is hereby given that the Share Transfer Books and the Register of Members of the Company will be closed from 5.00 p.m. (Books Closure Date) on 28 October 2016 for the preparation of dividend warrants. Duly completed registrable transfer received by the Company's Share Registrar, B.A.C.S. Private Limited, 8 Robinson Road #03-00 ASO Building Singapore 048544, up to 5.00 p.m. on the Books Closure Date will be registered to determine shareholders' entitlement to the final dividends. In respect of the ordinary shares in securities accounts with The Central Depository (Pte) Limited (CDP), the final dividend will be paid by the Company to CDP which will, in turn, distribute the final dividend entitlements to the CDP account holders in accordance with its normal practice.

**(f) If no dividend has been declared/recommended, a statement to that effect.**

Not applicable.

**PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT (This part is not applicable to Q1, Q2, Q3 or Half Year Results)**
**12. 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.**
**Business Segments**

<b>FY2016 Group</b>	<b>Bored Piling</b>	<b>Eco-friendly Piling, Geoservices and Others</b>	<b>System Engineering and Process Automation</b>	<b>Property Investment</b>	<b>Elimination</b>	<b>Total</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Revenue</b>						
External sales	102,198	84,739	3,012	969	-	190,918
Inter-segment sales	388	7,425	50	-	(7,863)	-
<b>Total revenue</b>	<b>102,586</b>	<b>92,164</b>	<b>3,062</b>	<b>969</b>	<b>(7,863)</b>	<b>190,918</b>
<b>Segment results</b>	<b>(9,360)</b>	<b>5,388</b>	<b>(543)</b>	<b>(91)</b>		<b>(4,606)</b>
Interest income						875
Unallocated income						965
Unallocated costs						(7,179)
Finance costs						(2,736)
						<u>(12,681)</u>
Share of results of joint venture						-
Loss before income tax						<u>(12,681)</u>
Income tax expense						(168)
<b>Loss for the year</b>						<u><b>(12,849)</b></u>
<b>Assets</b>						
Segment assets	108,750	74,501	1,696	22,196		207,143
Unallocated assets						38,363
<b>Total assets</b>						<u><b>245,506</b></u>
<b>Liabilities</b>						
Segment liabilities	19,105	13,405	298	12		32,820
Unallocated liabilities						123,608
<b>Total liabilities</b>						<u><b>156,428</b></u>
<b>Other segment information</b>						
Capital expenditure	3,257	4,213	-	2		7,472
Depreciation	8,105	7,732	29	167		16,033
Reversal of amortisation	-	-	-	(36)		(36)
Loss/(Gain) on disposal of property, plant and equipment	104	(246)	-	-		(142)



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## 12. Business Segments (Cont'd)

### Business Segments

<b>FY2015 Group</b>	<b>Bored Piling</b>	<b>Eco-friendly Piling, Geoservices and Others</b>	<b>System Engineering and Process Automation</b>	<b>Property Investment</b>	<b>Elimination</b>	<b>Total</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Revenue</b>						
External sales	126,147	46,675	5,947	521	-	179,290
Inter-segment sales	6,340	8,599	14	-	(14,953)	-
<b>Total revenue</b>	<b>132,487</b>	<b>55,274</b>	<b>5,961</b>	<b>521</b>	<b>(14,953)</b>	<b>179,290</b>
<b>Segment results</b>	(247)	1,718	889	(11)		2,349
Interest income						604
Unallocated income						2,501
Unallocated costs						(2,103)
Finance costs						(2,564)
						787
Share of results of joint venture						(22)
Profit before income tax						765
Income tax credit						31
<b>Profit for the year</b>						<b>796</b>
<b>Assets</b>						
Segment assets	142,129	56,637	3,617	26,981		229,364
Unallocated assets						30,130
<b>Total assets</b>						<b>259,494</b>
<b>Liabilities</b>						
Segment liabilities	18,540	7,280	1,030	625		27,475
Unallocated liabilities						125,049
<b>Total liabilities</b>						<b>152,524</b>
<b>Other segment information</b>						
Capital expenditure	11,585	9,904	35	54		21,578
Depreciation	10,615	4,990	43	152		15,800
Amortisation	-	-	-	43		43
Loss/(Gain) on disposal of property, plant and equipment	79	(187)	-	-		(108)
Allowance for foreseeable losses on construction contract work-in-progress	315	-	-	-		315

**12. Geographical Segments**

Group	Revenue		Non-current assets		Total assets	
	FY2016 \$'000	FY2015 \$'000	FY2016 \$'000	FY2015 \$'000	FY2016 \$'000	FY2015 \$'000
Singapore	187,698	137,716	102,475	114,323	215,338	213,703
Vietnam	1,998	10,966	6,384	7,732	20,491	23,706
Australia	40	27,033	4,496	11,603	6,805	17,628
Malaysia	1,049	3,504	31	2	2,326	4,074
Others	133	71	45	1	546	383
Total	<u>190,918</u>	<u>179,290</u>	<u>113,431</u>	<u>133,661</u>	<u>245,506</u>	<u>259,494</u>

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

Please refer to Items 8 and 12 of the Results Announcement.

**14. A breakdown of sales**

Group	FY2016 \$'000	FY2015 \$'000	%
a) Sales reported for first half year	99,479	97,863	1.7
b) Operating (loss)/profit after tax before deducting non-controlling interest reported for first half year	(8,737)	756	NM
c) Sales reported for second half year	91,439	81,427	12.3
d) Operating (loss)/profit after tax before deducting non-controlling interest reported for second half year	(4,112)	40	NM

NM- Not Meaningful

**15. Interested Persons Transactions**

The Company does not have a shareholders' mandate under Rule 920 of the Listing Manual of the Singapore Exchange Securities Trading Limited. The following is the aggregate value of all transactions with interested persons for the fourth quarter and financial year ended 30 June 2016:

Name of Interested Persons and Transactions	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920 of the Listing Manual)	
	3 months ended 30 June 2016	12 months ended 30 June 2016
	\$'000	\$'000
HL Suntek Insurance Brokers Pte. Ltd. <sup>(1)</sup> - Insurance expense	129	759
Mandarin Road Pty Ltd <sup>(2)</sup> - Office rental expense	39	158

**15. Interested Persons Transactions (Cont'd)**
**Note:**

- (1) Mr Lee Yiok Seng, Chairman and Non-Executive Director of the Company, is a director of HL Suntek Insurance Brokers Pte. Ltd.
- (2) Mr Ong Tiong Siew, Chief Executive Officer and Executive Director of the Company, is a director and shareholder of Mandarin Road Pty Ltd.

**16. Undertakings from Directors and Executive Officers Pursuant to Rule 720(1) of the SGX-ST Listing Manual.**

The Company confirmed that it had procured undertakings from all Directors and Executive Officers under Rule 720(1).

**17. Persons Occupying Managerial Positions Who are Related to the Directors, Chief Executive Officer or Substantial Shareholders**

Pursuant to Rule 704(13) of the Listing Manual of SGX-ST, we set out below the persons holding managerial positions in the Group who are related to the Directors, Chief Executive Officer or Substantial Shareholders of the Company or any of its principal subsidiaries:

<b>Name</b>	<b>Age</b>	<b>Family relationship with any director and/or substantial shareholder</b>	<b>Current position and duties and the year the position was held</b>	<b>Details of changes in duties and position held, if any, during the year</b>
Lee Yiok Seng @ Lee Geok Seng @ Lee Yok Seng ("Lee Yiok Seng")	77	Brother-in-law of Ong Huay Chin who is sister of Ong Tiong Siew and Ong Teng Choon	Chairman and Non-Executive Director of Ryobi Kiso Holdings Ltd. since 2009  <b>Duties:</b> Member of Audit, Nominating and Remuneration Committees	No change
Ong Tiong Siew	62	Brother of Ong Teng Choon, Ong Yee Khong and Ong Huay Chin	Chief Executive Officer and Executive Director of Ryobi Kiso Holdings Ltd. since 2008  <b>Duties:</b> Oversee the formulation of the Group's strategic direction and expansion plans, and the management of the Group's overall business development	No change
Ong Teng Choon	58	Brother of Ong Tiong Siew, Ong Yee Khong and Ong Huay Chin	Executive Director of Ryobi Kiso Holdings Ltd. since 2008  <b>Duties:</b> Oversee the procurement, resources planning and expansion of the Group	No change

**17. Persons Occupying Managerial Positions Who are Related to the Directors, Chief Executive Officer or Substantial Shareholders (Cont'd)**

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties and the year the position was held	Details of changes in duties and position held, if any, during the year
Tan Ghee Hwa	59	Sister-in-law of spouse of Ong Teng Choon	Director, Corporate Development of Ryobi Kiso Holdings Ltd. since 2009  Director of Ryobi Plant Engineering Pte. Ltd. since 2012  <b>Duties:</b> Oversee the corporate development, communications and investor relations of the Group	No change
Ong Yee Khong	60	Brother of Ong Tiong Siew, Ong Teng Choon and Ong Huay Chin	Executive Director of Ryobi Machinery Pte. Ltd. since 1999  Director of Ryobi Plant Engineering Pte. Ltd. since 2012  <b>Duties:</b> Oversee the business operations of Ryobi Machinery Pte. Ltd.	No change
Lee Yan Beng	36	Son of Ong Huay Chin. Nephew of Ong Tiong Siew, Ong Teng Choon and Lee Yiok Seng	Manager of the Business Excellence Unit of Ryobi Kiso (S) Pte. Ltd. since 2012  <b>Duties:</b> Support various business units of the Group in reviewing initiatives and projects for improvement, lead and monitor the implementation of these projects	No change
Li ChangGe	33	Son of Ong Huay Chin. Nephew of Ong Tiong Siew, Ong Teng Choon and Lee Yiok Seng	Manager of Ryobi Development Pte. Ltd. since 2013  Director of PT. Mulia Indah Perkasa since 2013  <b>Duties:</b> Oversee the property development projects of the Group	No change

By Order of the Board  
Ong Tiong Siew  
Chief Executive Officer/Executive Director

26 August 2016