

**JADASON ENTERPRISES LTD (REG. NO. 199003898K)****Financial Statement And Dividend Announcement for the Year Ended 31 December 2016****PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL-YEAR RESULTS**

**1(a) An income statement and statement of comprehensive income for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.**

Unaudited Income Statement of the Group for the year ended 31 December 2016 ("FY2016"):

	S\$'000		%
	FY2016	FY2015	Increase/ (Decrease)
Revenue	57,149	63,097	(9)
Cost of sales (Note 1)	<u>(44,211)</u>	<u>(65,088)</u>	(32)
Gross profit/(loss) (Note 1)	12,938	(1,991)	NM
Other income	755	470	61
Selling and distribution expenses (Note 2)	(1,662)	(2,240)	(26)
Administrative expenses (Note 2)	(9,478)	(13,181)	(28)
Impairment loss of plant and equipment (Note 3)	<u>-</u>	<u>(14,000)</u>	(100)
Profit/(loss) from operations	2,553	(30,942)	NM
Finance cost	(376)	(578)	(35)
Impairment loss on amount owing by associate	<u>(301)</u>	<u>(427)</u>	(30)
Profit/(loss) before income tax	1,876	(31,947)	NM
Income tax (Note 4)	<u>(48)</u>	<u>(154)</u>	(69)
Profit/(loss) after income tax	<u>1,828</u>	<u>(32,101)</u>	NM
Attributable to: Equity holders of the Company	<u>1,828</u>	<u>(32,101)</u>	NM

Profit/(loss) for the year is arrived at after crediting/(charging) the following:

	S\$'000		%
	FY2016	FY2015	Increase/ (Decrease)
Allowance for doubtful trade debt	(3)	(221)	(99)
Allowance for doubtful non-trade debt (Note 2)	-	(906)	(100)
Write-back of allowance for doubtful trade debt	53	2	2,550
Write-back of allowance/(allowance) for inventory obsolescence (Note 1)	473	(4,372)	NM
Foreign exchange loss	(943)	(1,178)	(20)
Depreciation of property, plant and equipment (Note 1)	(1,412)	(5,571)	(75)
(Loss)/gain on sale of plant and equipment	(3)	251	NM
Write-off of plant and equipment	(9)	(23)	(61)
Write-off of inventories	(171)	(85)	101

Notes to Income Statement:

Note 1

The Group's gross profit and margin improved in FY2016 due mainly to the better performance of the Manufacturing and Support Services business, lower depreciation charge and a write-back of allowance for inventory obsolescence of S\$0.5 million.

Please refer to Section 8 of this report for a more detailed discussion on the performance of the Group's operating segments.

Depreciation charge decreased in the year under review following the recognition of an impairment loss of plant and equipment in the financial year ended 31 December 2015. Please refer to Note 3 of this Section for further details.

Included in the cost of sales for FY2016 is a write-back of allowance for inventory obsolescence of S\$0.5 million as certain inventory items for which allowance for inventory obsolescence was made in prior year were utilised in producing equipment for use in the Group's Manufacturing and Support Services business. In contrast, included in the cost of sales for FY2015 was an allowance for inventory obsolescence of S\$4.4 million, recognised by the Group in the light of low demand experienced in its operating segments then.

Note 2

'Selling and distribution' and 'administrative' expenses decreased compared with prior year due mainly to rationalisation measures implemented by the Group and an allowance for doubtful non-trade debt of S\$0.9 million (included in administrative expenses) made in FY2015.

### Note 3

An impairment loss of plant and equipment was recognised in FY2015 due mainly to idle machines in the Group's 'Manufacturing and Support Services' business, as weak demand persisted for printed circuit board ("PCB") drilling and PCB mass lamination services in China. Please refer to our announcement dated 6 November 2015 for details regarding the impairment charge.

### Note 4

The effective tax rate was low in FY2016 due mainly to the utilisation of prior years' tax losses by certain entities in the Group. An income tax charge arose in FY2015 in spite of the loss before income tax due to an under-provision in respect of prior years of S\$100,000 and as certain subsidiaries within the Group were profitable, and that losses incurred by certain entities could not be offset against the profits of other subsidiaries for income tax purposes.

NM – Percentage changes are not meaningful.

Please refer to Section 8 of this report for a more detailed discussion on the performance of the Group's operating segments.

Unaudited statement of comprehensive income/(loss) of the Group for the year ended 31 December 2016:

	FY2016	FY2015	Increase/ (Decrease)
	S\$'000	S\$'000	%
Profit/(loss) after income tax for the year	1,828	(32,101)	NM
Other comprehensive income:			
<u>Items that may be reclassified subsequently to profit or loss</u>			
Exchange differences on translating foreign operations	<u>(2,235)</u>	<u>2,219</u>	NM
	(2,235)	2,219	
Total comprehensive loss for the year	<u>(407)</u>	<u>(29,882)</u>	(99)
Total comprehensive loss attributable to:			
Equity holders of the Company	(407)	(29,882)	(99)

**1(b)(i) A statement of financial positions (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.**

Financial positions as at 31 December 2016 and 31 December 2015:

	Group		Company	
	31.12.2016	31.12.2015	31.12.2016	31.12.2015
	S\$'000	S\$'000	S\$'000	S\$'000
<b>ASSETS</b>				
<b>Current assets:</b>				
Cash and bank balances (Note 1)	16,743	14,791	2,916	1,071
Bank deposits (Note 1)	1,978	17,777	-	-
Inventories (Note 2)	5,086	4,525	325	697
Trade receivables (Note 2)	26,871	20,921	1,920	1,760
Bills receivables (Note 3)	6,168	9,081	-	-
Other receivables and prepayments (Note 3)	1,355	1,804	93	86
Amounts due from subsidiaries	-	-	371	3,243
<b>Total</b>	<b>58,201</b>	<b>68,899</b>	<b>5,625</b>	<b>6,857</b>
<b>Non-current assets:</b>				
Property, plant and equipment (Note 4)	19,969	20,023	198	278
Subsidiaries	-	-	62,708	62,708
<b>Total</b>	<b>19,969</b>	<b>20,023</b>	<b>62,906</b>	<b>62,986</b>
<b>TOTAL ASSETS</b>	<b>78,170</b>	<b>88,922</b>	<b>68,531</b>	<b>69,843</b>

	Group		Company	
	31.12.2016	31.12.2015	31.12.2016	31.12.2015
	S\$'000	S\$'000	S\$'000	S\$'000
<b>LIABILITIES &amp; EQUITY</b>				
<b>Current liabilities:</b>				
Bank loans (Note 5)	7,624	16,206	1,000	8,830
Trust receipts	1,715	2,197	1,715	2,197
Trade payables (Note 2)	13,118	11,656	2,930	1,409
Other payables	4,210	4,505	409	425
Income tax payable	1	159	-	-
Finance leases	15	14	14	13
Amounts due to subsidiaries	-	-	11,553	1,290
<b>Total</b>	<b>26,683</b>	<b>34,737</b>	<b>17,621</b>	<b>14,164</b>
<b>Non-current liabilities:</b>				
Finance leases	7	21	7	21
Bank loans (Note 5)	-	2,280	-	2,280
Deferred income tax	16	24	16	16
Provision for long service payment	510	499	-	-
<b>Total</b>	<b>533</b>	<b>2,824</b>	<b>23</b>	<b>2,317</b>
<b>Capital &amp; reserves:</b>				
Share capital	50,197	50,197	50,197	50,197
Share option reserve	1,280	1,280	1,280	1,280
Treasury shares	(307)	(307)	(307)	(307)
Translation reserve	(480)	1,755	(82)	(78)
Reserve and Enterprise Expansion Funds (Note 6)	5,711	6,063	-	-
Accumulated (losses)/profits	(5,447)	(7,627)	(201)	2,270
<b>Total</b>	<b>50,954</b>	<b>51,361</b>	<b>50,887</b>	<b>53,362</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>78,170</b>	<b>88,922</b>	<b>68,531</b>	<b>69,843</b>

Notes:

Note 1

Please refer to the statement of cash flows of the Group, found in Section 1(c) of this report.

Note 2

The increases in inventories, trade receivables and trade payables of the Group were related to the higher business activities at the Group's Manufacturing and Support Services business in the last quarter of the year under review. Please also refer to Section 8 of this report for further details regarding the performance of the Group's operating segments.

Note 3

The decreases in bills and other receivables of the Group were due mainly to payments received during the year under review.

Note 4

The decrease in property, plant and equipment of the Group was due mainly to depreciation charge and the effects of translating the financial statements of foreign subsidiaries into Singapore dollar, offset partially by the acquisition of equipment for use in the Group's Manufacturing and Support Services business.

Note 5

During the year under review, the Group repaid bank loans totaling S\$14.6 million and obtained new loans of S\$3.7 million.

Note 6

Reserve and Enterprise Expansion Funds pertain to subsidiaries in China, and are appropriations of profits made in accordance with applicable laws and regulations.

**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 Dec 2016		As at 31 Dec 2015	
Secured	Unsecured	Secured	Unsecured
\$15,000	\$9,339,000	\$14,000	\$18,403,000

**Amount repayable after one year**

As at 31 Dec 2016		As at 31 Dec 2015	
Secured	Unsecured	Secured	Unsecured
\$7,000	-	\$21,000	\$2,280,000

**Details of any collateral**

Plant and equipment of the Group with net book values of \$52,000 (31 December 2015: \$73,000) are acquired under finance leases.

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.

	FY2016	FY2015
	S\$'000	S\$'000
<b>Cash flows from operating activities:</b>		
Profit/(loss) before income tax	1,876	(31,947)
Adjustments for:		
(Write-back of allowance)/allowance for inventory obsolescence	(473)	4,372
Allowance for doubtful trade debt	3	221
Allowance for doubtful non-trade debt	-	906
Depreciation of property, plant and equipment	1,412	5,571
Impairment loss of plant and equipment	-	14,000
Impairment loss on amount owing by associate	301	427
Interest expense	376	578
Interest income	(285)	(813)
Loss/(gain) on disposal of plant and equipment	3	(251)
Write-off of inventories	171	85
Write-off of plant and equipment	9	23
Operating cash flows before working capital changes	3,393	(6,828)
Trade receivables	(5,953)	5,696
Bills receivables	2,913	5,848
Other receivables and prepayments	449	627
Inventories	(259)	658
Trade payables	1,462	(2,804)
Trust receipts	(482)	(1,390)
Other payables	(295)	704
Provision for long-service payment	11	(136)
Cash generated from operations	1,239	2,375
Interest paid	(376)	(578)
Interest received	285	813
Income tax paid	(214)	(76)
Net cash from operating activities	934	2,534
<b>Cash flows from investing activities:</b>		
Amounts due from associate	(301)	(427)
Purchase of plant and equipment	(2,433)	(1,388)
Proceeds from disposal of plant and equipment	5	547
Net cash used in investing activities	(2,729)	(1,268)
<b>Cash flows from financing activities:</b>		
Proceeds from loans	3,732	9,120
Repayment of loans	(14,594)	(13,806)
Repayment of finance leases	(13)	(14)
Net cash used in financing activities	(10,875)	(4,700)
<b>Net decrease in cash and cash equivalents</b>	(12,670)	(3,434)
Cash and cash equivalents at beginning of year	32,568	35,400
Effects of exchange rate changes	(1,177)	602
<b>Cash and cash equivalents at end of year</b>	<b>18,721</b>	<b>32,568</b>

**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.**

	Share Capital	Treasury Shares	Share Option Reserve	Translation Reserve	Surplus Reserve #	Accumulated Profits / (losses)	Total Equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>GROUP</b>							
<b>2016</b>							
Balance at 1 January 2016	50,197	(307)	1,280	1,755	6,063	(7,627)	51,361
Profit for the year	-	-	-	-	-	1,828	1,828
Transfer from Surplus Reserve	-	-	-	-	(352)	352	-
Currency translation loss	-	-	-	(2,235)	-	-	(2,235)
Balance at 31 December 2016	50,197	(307)	1,280	(480)	5,711	(5,447)	50,954
<b>2015</b>							
Balance at 1 January 2015	50,197	(307)	1,280	(464)	6,005	24,532	81,243
Loss for the year	-	-	-	-	-	(32,101)	(32,101)
Transfer to Surplus Reserve	-	-	-	-	58	(58)	-
Currency translation gain	-	-	-	2,219	-	-	2,219
Balance at 31 December 2015	50,197	(307)	1,280	1,755	6,063	(7,627)	51,361
<b>COMPANY</b>							
<b>2016</b>							
Balance at 1 January 2016	50,197	(307)	1,280	(78)	-	2,270	53,362
Loss for the year	-	-	-	-	-	(2,471)	(2,471)
Currency translation loss	-	-	-	(4)	-	-	(4)
Balance at 31 December 2016	50,197	(307)	1,280	(82)	-	(201)	50,887
<b>2015</b>							
Balance at 1 January 2015	50,197	(307)	1,280	(80)	-	5,104	56,194
Loss for the year	-	-	-	-	-	(2,834)	(2,834)
Currency translation gain	-	-	-	2	-	-	2
Balance at 31 December 2015	50,197	(307)	1,280	(78)	-	2,270	53,362

# Surplus Reserve refers to Reserve Fund and Enterprise Expansion Fund (Note 6 of Section 1(b)(i)).



**1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

There was no change in the share capital of the company during the year ended 31 December 2016.

As at 31 December 2016, there were unexercised options for 14,800,000 (31 December 2015: 15,300,000) unissued ordinary shares under the Jadason Share Option Scheme 2000. During the year ended 31 December 2016, 500,000 options were cancelled.

As at 31 December 2016, there were 3,670,000 (31 December 2015: 3,670,000) shares held in treasury. (See also Section 1(d)(iv) below.)

**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 31 December 2016 was 722,395,000 (31 December 2015: 722,395,000).

**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.**

At 1 January 2016 and 31 December 2016	(3,670,000)
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**2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The figures have not been audited nor reviewed by the 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 financial year compared with those of the audited financial statements for the year ended 31 December 2015 except as described in Section 5 below.

**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 Group has adopted the new and revised Singapore Financial Reporting Standards ("FRSs") that are mandatory for financial years beginning on and after 1 January 2016, where applicable. The adoption of these standards did not result in substantial changes to the Group's accounting policies, and there is no material impact on the retained earnings of the Group as at 1 January 2016.

**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 Figures		
	FY2016	FY2015
Profit/(loss) per ordinary share for the year after deducting any provision for preference dividends:-		
(i) Based on weighted average number of ordinary shares in issue	0.25 cents	(4.44 cents)
(ii) On a fully diluted basis	0.25 cents	(4.44 cents)

The calculation of earnings per share for the year ended 31 December 2016 is based on:

- (1) Group's profit after taxation attributable to equity holders of \$1,828,000 (2015: loss after taxation of \$32,101,000);
- (2) Weighted average number of ordinary shares of 722,395,000 (2015: 722,395,000) applicable to basic earnings per share;
- (3) Weighted average number of ordinary shares of 722,395,000 (2015: 722,395,000) applicable to diluted 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.**

	Group		Company	
	31.12.2016	31.12.2015	31.12.2016	31.12.2015
Net asset value per ordinary share	7.05 cents	7.11 cents	7.04 cents	7.39 cents

**8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:**

**(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**

**(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

	Revenue		Profit/(loss) from Operations	
	FY2016	FY2015	FY2016	FY2015
Business Segments:	S\$'000	S\$'000	S\$'000	S\$'000
Equipment and Supplies	22,608	34,087	(173)	(4,574)
Manufacturing and Support Services	34,541	29,010	2,726	(25,462)
Others	-	-	-	(906)
<b>Total</b>	<b>57,149</b>	<b>63,097</b>	<b>2,553</b>	<b>(30,942)</b>

Revenue for FY2016 was S\$57.1 million, a decrease of 9% compared with the previous year. However, the Group posted a profit from operations of S\$2.6 million for FY2016, compared with a loss from operations of S\$30.9 million for FY2015, due mainly to the following factors:

- lower depreciation charge, as described in Note 1 of Section 1(a) of this report;
- various cost control measures implemented by the Group;
- impairment loss of plant and equipment of S\$14.0 million recognised in FY2015 (see Note 3 of Section 1(a) of this report);
- write-back of allowance for inventory obsolescence of S\$0.5 million in FY2016, compared with an allowance for inventory obsolescence of S\$4.4 million in FY2015 (see Note 1 of Section 1(a) of this report); and
- higher level of business activities at the Group's Manufacturing and Support Services business segment.

Revenue of the Equipment and Supplies business for FY2016 decreased by S\$11.5 million, or 34%, compared with FY2015 due to the continued weakness in demand from printed circuit board ("PCB") manufacturers. The business segment posted a lower operating loss of S\$0.2 million for the year under review (FY2015: operating loss of S\$4.6 million) due mainly to a write-back of allowance for inventory obsolescence of S\$0.5 million compared with an allowance for inventory obsolescence of S\$1.0 million in FY2015, changes in sales mix and a lower cost structure.

Revenue of the Manufacturing and Support Services business for FY2016 increased by 19% to S\$34.5 million compared with FY2015. During the year under review, the Group's Manufacturing and Support Services business experienced higher demand from customers, and the business segment reported an operating profit of S\$2.7 million, compared with an operating loss of S\$25.5 million for FY2015. The operating results of FY2015 included an impairment loss of plant and equipment of S\$13.8 million, an allowance for inventory obsolescence of S\$3.4 million and higher depreciation charges.

Please refer to Note 2 of Section 1(a) of this report with regard to 'Others' segment.

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

The results are in line with our announcement dated 11 November 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.**

PCB manufacturers are likely to remain cautious in their capital expenditure programmes given the uncertain global economy and the slow growth in China, and the Group expects a challenging environment for its Equipment and Supplies business.

Based on discussions with customers, the Group's plants in China which are engaged in the provision of manufacturing and support services are expected to see improvement in utilisation rates in FY2017.

The Group ended FY2016 with a net cash balance of S\$11.1 million (FY2015: S\$14.0 million) after accounting for its bank loans and leasing obligations. The Group's financial position remains healthy.

Whilst continuing to rationalise and streamline its core businesses, the Group will also explore new businesses or opportunities for growth.

**11. Dividend**

**(a) Current Financial Period Reported On**

Any dividend declared for the current financial period reported on? No.

Name of dividend	
Dividend type	
Dividend rate	
Tax rate	

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

Any dividend declared for the corresponding period of the immediately preceding financial year? No.

Name of dividend	
Dividend type	
Dividends in cents per share	
Tax rate	

**(c) Date payable**

Not applicable.

**(d) Books closure date**

Not applicable.

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

No dividend has been declared for the year ended 31 December 2016.

**13. If the Group has obtained a general mandate from shareholders for interested person transactions ("IPTs"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

The Group has not obtained a general mandate from shareholders for IPTs.

**14. Confirmation pursuant to Rule 720(1)**

The Company confirms that it has procured the undertakings from all its directors and executive officers in the format set out in Appendix 7.7 pursuant to Rule 720(1) of the Singapore Exchange Listing Manual.

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

**15. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

	Equipment and supplies	Manufacturing and support services	Others	Total
	S\$'000	S\$'000	S\$'000	S\$'000
<u>2016</u>				
Revenue:				
- External sales	22,608	34,541	-	57,149
- Inter-segment sales	-	-	-	-
Total	<u>22,608</u>	<u>34,541</u>	<u>-</u>	<u>57,149</u>
Results:				
EBITDA*	(50)	3,730	-	3,680
Interest income	24	261	-	285
Depreciation	(147)	(1,265)	-	(1,412)
Operating profit/(loss)	(173)	2,726	-	2,553
Interest expense	(178)	(198)	-	(376)
Impairment loss on amount owing by associate	-	-	(301)	(301)
Profit/(loss) before income tax	(351)	2,528	(301)	1,876
Income tax expense	(130)	82	-	(48)
Profit/(loss) for the year	<u>(481)</u>	<u>2,610</u>	<u>(301)</u>	<u>1,828</u>
<u>2015</u>				
Revenue:				
- External sales	34,087	29,010	-	63,097
- Inter-segment sales	-	-	-	-
Total	<u>34,087</u>	<u>29,010</u>	<u>-</u>	<u>63,097</u>
Results:				
EBITDA*	(4,474)	(20,804)	(906)	(26,184)
Interest income	53	760	-	813
Depreciation	(153)	(5,418)	-	(5,571)
Operating loss	(4,574)	(25,462)	(906)	(30,942)
Interest expense	(231)	(347)	-	(578)
Impairment loss on amount owing by associate	-	-	(427)	(427)
Loss before income tax	(4,805)	(25,809)	(1,333)	(31,947)
Income tax expense	(40)	(114)	-	(154)
Loss for the year	<u>(4,845)</u>	<u>(25,923)</u>	<u>(1,333)</u>	<u>(32,101)</u>

\* EBITDA – Earnings before interest, taxation, depreciation and amortisation.

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

Please refer to Section 8 of this announcement.

**17. A breakdown of sales.**

	FY2016	FY2015	+ / (-)
Group	S\$'000	S\$'000	%
Sales reported for first half-year	25,587	35,604	(28)
Loss after income tax for first half-year	(925)	(5,511)	(83)
Sales reported for second half-year	31,562	27,493	15
Profit/(loss) after income tax for second half-year	2,753	(26,590)	NM

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

	FY2016	FY2015
	S\$'000	S\$'000
Ordinary dividend	-	-
Special dividend (Preference dividend)	-	-
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 issuer pursuant to Rule 704(1) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

There is no person occupying a managerial position in the Group who is related to a director or chief executive officer or substantial shareholder of the Company.

**BY ORDER OF THE BOARD**

**Fung Chi Wai**  
**Chief Executive Officer**  
**27 February 2017**