



Full Year Financial Statements And Dividend Announcement for the Year Ended 31 March 2017

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

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

**Unaudited Consolidated Statement of Comprehensive Income
For the financial year ended 31 March 2017 ("FY2017")**

	Group		
	FY2017 S\$'000	FY2016 S\$'000	Change Increase / (Decrease) %
Revenue	6,556	6,795	(3.5)
Other operating income	166	180	(8.0)
Charges in inventories	(1,114)	1,534	NM
Purchases of goods/equipment	(2,683)	(4,665)	(42.5)
Employee benefit expense	(6,301)	(6,785)	(7.1)
Amortisation and depreciation expenses	(1,226)	(1,749)	(29.9)
Finance costs	(2,018)	(845)	138.8
Other operating expenses	(5,175)	(4,061)	27.4
Total expenses	(18,517)	(16,571)	11.7
Loss before income tax	(11,795)	(9,596)	22.9
Income tax	- *	(4)	NM
Net loss for the year	(11,795)	(9,600)	22.9
Other comprehensive (loss) / income:			
Currency translation differences arising from consolidation	(104)	53	NM
Total comprehensive loss for the year	(11,899)	(9,547)	24.6
Net loss attributable to shareholders of the Company	(11,795)	(9,600)	
Total comprehensive loss attributable to shareholders of the Company	(11,899)	(9,547)	

* denote less than S\$1,000

1(a)(ii). The following items (with appropriate breakdowns and explanations), if significant, must either be included in the income statement or in the notes to the income statement for the current financial period reported on and the corresponding period of the immediately preceding financial year.

Note (i) - Net loss for the year

This is determined after charging / (crediting) the following:

	Group		
	FY2017	FY2016	Change
	Dr/(Cr)	Dr/(Cr)	Increase /
	S\$'000	S\$'000	(Decrease)
			%
Amortisation of intangible assets	1,010	1,535	(34.24)
Depreciation of plant and equipment	216	214	1.20
Employee share option expense	120	123	(2.82)
Allowance for doubtful receivables	1,088	353	208.61
Provision for foreseeable losses	1,314	231	467.72
Allowance for inventories obsolescence	86	-	NM
Provision for warranty costs	120	-	NM
Interest expense	2,018	845	138.80
Interest income	(7)	(22)	(67.17)
Exchange (gain) / loss, net	(58)	126	NM

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.

Unaudited Statements of Financial Position
As at 31 March 2017 ("FY2017")

	Note	Group S\$'000		Company S\$'000	
		FY2017	FY2016	FY2017	FY2016
Assets					
Non-current assets					
Plant and equipment		334	555	-	-
Investments in subsidiaries		-	-	5,943	5,957
Intangible assets		1,506	2,087	-	-
		<u>1,840</u>	<u>2,642</u>	<u>5,943</u>	<u>5,957</u>
Current assets					
Inventories		775	1,889	-	-
Trade and other receivables	1	6,845	11,533	2,761	2
Fixed deposits		-	4,534	-	-
Cash and bank balances		43	15	- *	- *
		<u>7,663</u>	<u>17,971</u>	<u>2,761</u>	<u>2</u>
Total assets		<u>9,503</u>	<u>20,613</u>	<u>8,704</u>	<u>5,959</u>
Equity and liabilities					
Current liabilities					
Bank borrowings		278	5,379	-	-
Finance lease liabilities		90	108	-	-
Trade and other payables	2	21,044	16,598	3,809	547
Current income tax liability		1	-	-	-
Provisions	3	2,709	1,275	-	-
		<u>24,122</u>	<u>23,360</u>	<u>3,809</u>	<u>547</u>
Net current liabilities		<u>(16,459)</u>	<u>(5,389)</u>	<u>(1,048)</u>	<u>(545)</u>
Non-current liabilities					
Finance lease liabilities		15	108	-	-
Net (liabilities) / assets		<u>(14,634)</u>	<u>(2,855)</u>	<u>4,895</u>	<u>5,412</u>
Equity attributable to equity holders of the Company					
Share capital		112,709	112,709	112,709	112,709
Other reserve		-	-	(107,004)	(107,015)
Share option reserve		482	373	482	373
Translation reserve		14	118	-	-
Accumulated losses		(127,839)	(116,055)	(1,292)	(655)
Total equity		<u>(14,634)</u>	<u>(2,855)</u>	<u>4,895</u>	<u>5,412</u>
Total equity and liabilities		<u>9,503</u>	<u>20,613</u>	<u>8,704</u>	<u>5,959</u>

Note 1: Trade and other receivables

	Group S\$'000		Company S\$'000	
	FY2017	FY2016	FY2017	FY2016
Trade receivables	2,989	5,476	-	-
Allowance for doubtful debts on trade receivables	(1,653)	(1,451)	-	-
<i>Net trade receivables</i>	<u>1,336</u>	<u>4,025</u>	<u>-</u>	<u>-</u>
Accrued revenue	3,753	5,584	-	-
Allowance for impairment	(1,265)	(343)	-	-
	<u>2,488</u>	<u>5,241</u>	<u>-</u>	<u>-</u>
Other receivables	2,022	1,249	512	2
Allowance for doubtful debts on other receivables	(565)	(546)	-	-
<i>Net other receivables</i>	<u>1,457</u>	<u>703</u>	<u>512</u>	<u>2</u>
Amount due from subsidiaries	-	-	2,249	-
Receivable in respect of a guarantee from a director-cum-shareholder	1,564	1,564	-	-
<i>Total trade and other receivables</i>	<u>6,845</u>	<u>11,533</u>	<u>2,761</u>	<u>2</u>

Note 2: Trade and other payables

	Group S\$'000		Company S\$'000	
	FY2017	FY2016	FY2017	FY2016
Trade payables	1,985	1,160	-	-
Accruals	4,880	2,884	658	440
Deferred income	1,921	3,549	-	-
Due to directors-cum-shareholders	2,380	2,386	-	-
Other payables	1,684	1,567	277	77
Short term loans	8,194	5,052	2,874	-
Due to subsidiaries	-	-	-	30
	<u>21,044</u>	<u>16,598</u>	<u>3,809</u>	<u>547</u>

Note 3: Provisions

	Group S\$'000		Company S\$'000	
	FY2017	FY2016	FY2017	FY2016
Foreseeable losses on projects	2,589	1,275	-	-
Warranty costs	120	-	-	-
	<u>2,709</u>	<u>1,275</u>	<u>-</u>	<u>-</u>

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

Amount repayable in one year or less, or on demand

FY2017		FY2016	
S\$'000		S\$'000	
Secured	Unsecured	Secured	Unsecured
368	-	5,487	-

Amount repayable after one year

FY2017		FY2016	
S\$'000		S\$'000	
Secured	Unsecured	Secured	Unsecured
15	-	108	-

At the end of the financial year, the secured borrowings comprise: (1) hire purchase arrangements for assets and (2) bank borrowing secured by a documentary letter of credit issued by a subsidiary's customer.

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

	Group	
	S\$'000	S\$'000
	FY2017	FY2016
	S\$'000	S\$'000
Cash flows from operating activities		
(Loss) / profit before income tax	(11,795)	(9,596)
Adjustments for:		
Amortisation of intangible assets	1,010	1,535
Depreciation of plant and equipment	216	214
Equity-settled share option expenses granted to directors and employees	168	157
Reversal of equity-settled share option expenses granted to directors and employees	(48)	(34)
Allowance for doubtful receivables	1,088	353
Provision for foreseeable losses	1,314	-
Allowance for inventories obsolescence	86	-
Provision for warranty costs	120	-
Interest income	(7)	(22)
Finance costs	2,018	845
Foreign exchange (gain)/loss	- *	- *
Currency realignment	(103)	52
Operating cash flow before working capital changes	(5,933)	(6,496)
Trade and other receivables	3,680	(3,820)
Trade and other payables and provisions	493	6,214
Inventories	1,028	(1,534)
Cash used in operations	(732)	(5,636)
Income tax refund/(paid)	1	(4)
Interest paid	(2,148)	(845)
Interest received	7	22
Net cash used in operating activities	(2,872)	(6,463)
Cash flows from investing activities		
Additions to intangible assets	(429)	(600)
Purchases of plant and equipment	(1)	(144)
Net cash used in investing activities	(430)	(744)

Consolidated Statement of Cash Flows (Cont'd)**Group
S\$'000**

	FY2017 S\$'000	FY2016 S\$'000
Cash flows from financing activities		
Repayment of obligations under finance leases	(105)	(90)
(Decrease) / increase on amount due to a director-cum-shareholder	(7)	867
Proceeds from short-term loans	4,704	5,185
Repayment of short-term loans	(1,743)	(750)
Net cash generated from financing activities	<u>2,849</u>	<u>5,212</u>
Effects of exchange rate changes on cash and cash equivalents	- *	- *
Net increase / (decrease) in cash and cash equivalents	(453)	(1,995)
Cash and cash equivalents at beginning of the year	496	2,491
Cash and cash equivalents at end of the year	<u>43</u>	<u>496</u>
Cash and cash equivalents comprises:		
Bank and cash balances	43	15
Bank overdraft	-	(4,053)
Fixed deposit pledged to secure bank overdraft	-	4,534
Cash and cash equivalents in consolidated statement of cash flows	<u>43</u>	<u>496</u>

* denote less than S\$1,000

Non-cash transaction:

During the financial year, the Group purchased plant and equipment with an aggregate cost of S\$1,000 (2016: S\$198,000) of which S\$Nil (2016: S\$54,000) was financed by means of finance lease. Cash payment of S\$1,000 (2016: S\$144,000) was made to purchase those plant and equipment.

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.

Group FY2017	Share capital S\$'000	Share option reserve S\$'000	Translation reserve S\$'000	Accumulated losses S\$'000	Total equity S\$'000
At 1 April 2016	112,709	373	118	(116,055)	(2,855)
Loss for the year	-	-	-	(11,795)	(11,795)
Other comprehensive loss for the year	-	-	(104)	-	(104)
Total comprehensive loss for the year	-	-	(104)	(11,795)	(11,899)
Reversal of equity-settled share options	-	(11)	-	11	-
Employees' share options expenses	-	120	-	-	120
At 31 March 2017	112,709	482	14	(127,839)	(14,634)

Group FY2016	Share capital S\$'000	Share option reserve S\$'000	Translation reserve S\$'000	Accumulated losses S\$'000	Total equity S\$'000
At 1 April 2015	112,709	347	65	(106,552)	6,569
Loss for the year	-	-	-	(9,600)	(9,600)
Other comprehensive income for the year	-	-	53	-	53
Total comprehensive income/(loss) for the year	-	-	53	(9,600)	(9,547)
Reversal of equity-settled share options	-	(97)	-	97	-
Employees' share options expenses	-	123	-	-	123
At 31 March 2016	112,709	373	118	(116,055)	(2,855)

Company FY2017	Share capital S\$'000	Share option reserve S\$'000	Other reserve S\$'000	Accumulated losses S\$'000	Total equity S\$'000
At 1 April 2016	112,709	373	(107,015)	(655)	5,412
Total comprehensive loss for the year	-	-	-	(637)	(637)
Reversal of equity-settled share options	-	(59)	11	-	(48)
Employees' share options expenses	-	168	-	-	168
At 31 March 2017	112,709	482	(107,004)	(1,292)	4,895

Company FY2016	Share capital S\$'000	Share option reserve S\$'000	Other reserve S\$'000	Accumulated losses S\$'000	Total equity S\$'000
At 1 April 2015	- *	-	-	(15)	(15)
Pursuant to restructuring exercise	112,709	347	(107,112)	-	5,944
Total comprehensive loss for the year	-	-	-	(640)	(640)
Reversal of equity-settled share options	-	(131)	97	-	(34)
Employees' share options expenses	-	157	-	-	157
At 31 March 2016	112,709	373	(107,015)	(655)	5,412

* denote less than S\$1,000

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.

	<u>No. of ordinary shares</u>	<u>Share capital</u> S\$'000
At beginning of the period	1,567,183,369	112,709
Reduction pursuant to the share consolidation at 10:1 ratio	(1,410,465,199)	-
At end of the year	<u>156,718,170</u>	<u>112,709</u>

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 financial year.

The Company did not have any treasury shares as the end of the year and as at the end of the immediately preceding financial year.

1(d)(iv) A statement showing all sales, transfer, disposal, cancellation and/or use of treasury shares as at the end of the current financial year reported thereon.

The Company did not have any treasury shares as the end of the year and as at the end of the immediately preceding financial year.

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 appointed external 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 same accounting policies and methods of computation in the financial statements have been consistently applied by the Group for the year presented.

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/(loss) 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.

	FY2017	FY2016
Consolidated net loss attributable to the equity holders of the Company (S\$'000)	(11,795)	(9,600)
Weighted average number of ordinary shares for the purposes of basic and diluted earnings per share ('000)	156,718	1,567,183
Loss per share - basic and diluted (cents)	(7.53)	(0.61)

The basic and fully diluted loss per ordinary share are the same as the Group did not have any potentially dilutive effects on its ordinary shares outstanding at the end of the year.

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 current financial period reported on, and immediately preceding financial year.

	Group		Company	
	FY2017	FY2016	FY2017	FY2016
Net (liabilities) / assets (S\$'000)	(14,634)	(2,855)	4,895	5,412
Number of shares outstanding ('000)	156,718	1,567,183	156,718	1,567,183
Net (liabilities) / assets value per ordinary share based on issued share capital at end of the year (cents)	(9.34)	(0.18)	3.12	0.35

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.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Revenue

The Group recorded a 3.5% decrease in revenue to S\$6.56 million for the financial year ended 31 March 2017 ("FY2017") from S\$6.80 million in the corresponding financial year ended 31 March 2016 ("FY2016"). The decrease was attributable to delay in securing new projects due to weak global economic conditions, despite the continuous execution of the Group's existing projects during the year.

Cost of goods and services sold

Cost of goods and services sold increased 21.3% to S\$3.80 million in FY2017 from S\$3.13 million in FY2016, mainly due to the higher proportion of third party components delivered to customers.

Other operating Income

Other operating income remained stable in the last two financial years, showing a \$14,000 decrease to \$0.17 million in FY2017 from S\$0.18 million in FY2016.

Employee benefit expense

Employee benefit expense decreased 7.1% to S\$6.30 million in FY2017 from S\$6.79 million in FY2016 mainly due to reduced headcount.

Amortisation and depreciation expenses

Amortisation and depreciation expenses decreased 29.9% to S\$1.23 million in FY2017 from S\$1.75 million in FY2016. This was mainly due to intangible assets, and plant and equipment being fully amortised and depreciated during the year.

Finance costs

Finance costs increased 138.8% to S\$2.02 million in FY2017 from S\$0.85 million in FY2016 following changes in the mix of borrowings towards higher-cost unsecured short term borrowings.

Other operating expenses

Other operating expenses increased 27.4% to S\$5.17 million in FY2017 compared to S\$4.06 million in FY2016. This was mainly due to allowance for doubtful receivables, provision for foreseeable losses for some projects, warranty costs and provision for inventory obsolescence.

Net loss

As a result of the above, the Group recorded a net loss after tax of S\$11.80 million in FY2017 compared to a net loss after tax of S\$9.60 million in FY2016.

STATEMENTS OF FINANCIAL POSITION

Non-current assets

Non-current assets were reduced by S\$0.80 million from S\$2.64 million in FY2016 to S\$1.84 million in FY2017. This is mainly due to the amortisation of intangible assets and depreciation of plant and equipment, which was partly offset by additions of intangible assets and plant and equipment.

Current assets

The Group recorded current assets of S\$7.66 million as at FY2017, a decrease of S\$10.31 million from S\$17.97 million as at FY2016. The decrease was mainly due to withdrawal of pledged fixed deposits to repay bank borrowings, reduction in trade and other receivables due to collections, provisions and reduction in inventories.

Non-current liabilities

Non-current liabilities of the Group represent non-current portion of the existing finance lease.

Current liabilities

The Group recorded current liabilities of S\$24.12 million as at FY2017, an increase of S\$0.76 million from S\$23.36 million as at FY2016. This was mainly due to increase in trade payables and accruals, and increase in provisions. The increase was partly offset by decrease in total bank and other short term borrowings.

CASH FLOWS

Net cash used in operating activities was S\$2.87 million in FY2017 as compared to S\$6.46 million used in FY2016. Decrease in net cash used in operating activities was mainly due to collection from customers, which was partially offset by payment of interest on borrowings.

Net cash used in investing activities pertaining to additions to intangible assets and plant and equipment amounted to S\$0.43 million in FY2017 compared to S\$0.74 million in FY2016.

Net cash generated from financing activities was S\$2.85 million in FY2017 as compared to S\$5.21 million in FY2016. The decrease in net cash generated from financing activities was mainly due to lower net short term borrowings.

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

The Company did not make any forecast or a prospect statement to shareholders.

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.

Global passenger air travel is expected to maintain positive growth rates up to 2030*. The global aviation industry is to reach close to US\$30 billion in profits in 2017 despite challenging economic conditions, including high jet fuel prices. Commercial aviation in emerging markets across Africa, the Middle East and the Asia-Pacific region is also expected to grow significantly, given the increasingly affluent middle class in these regions.

Challenges in the global operating environment have led to a general slowdown in project tenders as well as longer gestation periods for projects. The Group is proactively following up on proposals submitted for several major international airports and is also preparing proposals for opportunities in other countries. The Group intends to secure more installations for the iFerret™ systems in the near future, following previous tender wins for major airports.

The Group is currently also working on a Renounceable Non-Underwritten Rights Issue, with free detachable and transferable warrants, to improve its cash flow position and to fund future expansions and projects. As a show of confidence and commitment to the Group and its business, founders and controlling shareholders David K.M. Chew and Leong Sook Ching announced on 13 February 2017 that they will inject additional funds of S\$9 million into the Group, as well as convert approximately S\$2 million of the existing amount owing to them to equity. The Group is also exploring other equity fundraising activities, including share placements and convertible notes security, to improve its net liability position.

Barring unforeseen circumstances, the Group remains cautiously optimistic about its performance in the coming financial year due to pending tenders in its contract pipeline. The Group's sales and marketing team will continue to secure options, variations and follow-on orders from existing projects.

*Source: Statista – Annual growth in global air traffic passenger demand from 2005 to 2017

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

No dividend has been declared or recommended for the current financial year or the immediately preceding financial year.

13. 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 financial year.

The Group's operations are organised into two core business activities.

The first is the e-Systems projects and services division comprising:

- expertise and activities as a systems and technology developer in developing, hosting and operating IT e-business projects; and
- expertise and activities in developing and providing e-business applications, services and infrastructure.

The second is the Technology-intensive IT division comprising:

- expertise and activities in computer vision systems; and
- expertise and activities in intelligent transport systems.

Some e-Business projects and services incorporate or integrate with computer vision and intelligent transport systems.

The Group's diversified business segments and related information are as follows:

(a) By business segments

Segment revenue and expense: These are the operating revenue and expense reported in the Group's income statement that are directly attributable to a segment and the relevant portions of such revenue and expense, where applicable, are allocated to that segment on a reasonable and consistent basis.

Segment assets and liabilities: Segment assets include all operating assets used by a segment and consist principally of receivables, inventories and plant and equipment, net of allowances and provisions. Capital expenditure includes the total costs incurred to acquire assets expected to have future benefits over more than one reporting period which are directly attributable to the segment, such as, plant and equipment and intangible assets. Segment liabilities include all operating liabilities of the segment and consist principally of trade payables and accrued expenses.

13. Segment Information (cont'd)

(a) By business segments (cont'd)

FY2017	(S\$'000)	<u>E-Business</u>	<u>Technology - Intensive IT</u>	<u>Group</u>
Revenue		<u>-</u>	<u>6,556</u>	<u>6,556</u>
Segmented results		<u>-</u>	<u>(50)</u>	<u>(50)</u>
Other operating income				166
Employee benefit expense				(4,267)
Amortisation and depreciation expenses				(1,226)
Finance costs				(2,018)
Other operating expenses				(4,400)
Loss before taxation				<u>(11,795)</u>
Income tax				- *
Net loss for the year				<u>(11,795)</u>
Assets		2	5,728	5,730
Unallocated assets				3,773
Consolidated total assets				<u>9,503</u>
Liabilities				
Liabilities		-	3,906	3,906
Unallocated liabilities				20,231
Consolidated total liabilities				<u>24,137</u>
Other information				
Capital expenditure (unallocated)		-	-	<u>1</u>
				<u>1</u>
Intangible assets		-	429	429
Intangible assets (unallocated)				-
				<u>429</u>
Depreciation		-	-	-
Depreciation (unallocated)				216
				<u>216</u>
Amortisation		1	1,009	1,010
Amortisation (unallocated)				-
				<u>1,010</u>

denote less than S\$1,000

13. Segment Information (cont'd)

(a) By business segments (cont'd)

FY2016	(S\$'000)	<u>E-Business</u>	<u>Technology - Intensive IT</u>	<u>Group</u>
Revenue		<u>-</u>	<u>6,795</u>	<u>6,795</u>
Segmented results		<u>-</u>	<u>818</u>	818
Other operating income				180
Employee benefit expense				(4,633)
Amortisation and depreciation expenses				(1,749)
Finance costs				(845)
Other operating expenses				(3,367)
Loss before taxation				<u>(9,596)</u>
Income tax				(4)
Net loss for the year				<u>(9,600)</u>
Assets		3	12,745	12,748
Unallocated assets				7,865
Consolidated total assets				<u>20,613</u>
Liabilities				
Liabilities		-	7,309	7,309
Unallocated liabilities				16,159
Consolidated total liabilities				<u>23,468</u>
Other information				
Capital expenditure (unallocated)		-	-	198
				<u>198</u>
Intangible assets		-	600	600
Intangible assets (unallocated)				-
				<u>600</u>
Depreciation		-	-	-
Depreciation (unallocated)				214
				<u>214</u>
Amortisation		1	1,534	1,535
Amortisation (unallocated)				-
				<u>1,535</u>

(b) By Geographical segments

The following table provides an analysis of the Group's revenue by geographical market, irrespective of the origin of the goods/services:

	Group	
	FY2017 S\$'000	FY2016 S\$'000
Singapore	4,970	1,582
Hong Kong	191	4,301
Middle East	418	800
USA	916	112
SEA	61	-
	<u>6,556</u>	<u>6,795</u>

The following is an analysis of the carrying amounts of segment assets and additions to capital expenditure analysed by the geographical areas in which the assets were located :

	Carrying amounts of segment assets		Additions to plant and equipment and intangible assets	
	FY2017 S\$'000	FY2016 S\$'000	FY2017 S\$'000	FY2016 S\$'000
Singapore	9,500	18,734	430	798
USA	3	1,879	-	-
	<u>9,503</u>	<u>20,613</u>	<u>430</u>	<u>798</u>

14. 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 item 8 & 10.

15. A breakdown of sales is as follows:-

	FY2017 S\$'000	FY2016 S\$'000	Change %
(a) Revenue reported for the first half-year	3,067	2,088	46.9
(b) Operating (loss) / profit reported for first half-year	(5,009)	(3,730)	34.3
(c) Revenue reported for the second half-year	3,489	4,707	(25.9)
(d) Operating (loss) / profit after tax reported for the second half-year	(6,786)	(5,870)	15.6

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

None.

17. Interested Person Transactions ("IPT")

Consultancy and director services rendered by Mr Lim Kim Choon, a non-independent and non-executive director of the Company, to indirect wholly-owned subsidiary companies of the Company.

In accordance with Rule 907 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "Listing Manual"):

Name of interested person	Aggregate value of IPT in the year		Aggregate value of IPT conducted under shareholders' mandate pursuant to Rule 920 of the Listing Manual	
	FY2017 S\$'000	FY2016 S\$'000	FY2017 S\$'000	FY2016 S\$'000
Lim Kim Choon - Consultancy fee - Director fee	- 24	100 -	- -	- -

Other than those disclosed above, there are no IPT under shareholders' mandate or IPT disclosable under Chapter 9 of the Listing Manual.

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). If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with any director, CEO and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
David Chew Khien Meow	59	Leong Sook Ching (spouse of David Chew Khien Meow)	Executive Chairman (2000)	Nil
Leong Sook Ching	51	David Chew Khien Meow (spouse of Leong Sook Ching)	Executive Director (2000), Chief Corporate Officer (2008)	Nil
Kennedy Chew Khien Mien	55	Brother of David Chew Khien Meow and brother-in-law of Leong Sook Ching	Technical Fellow (2004)	Nil

Dr. David K.M. Chew
Executive Chairman

Ms. Leong Sook Ching
Executive Director

30 May 2017