BLUMONT
博诺有限公司

BLUMONT GROUP LTD.
(Company Registration No. 199302554G)
(Incorporated in the Republic of Singapore)

Unaudited Results for The Fourth Quarter And Full Year Ended 31 December 2017 Financial Statements and Dividend Announcement

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

1(a) Consolidated statement of profit or loss and other comprehensive loss (for the Group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

	GROUP S$'000		%	GROUP S$'000		%
	4Q2017	4Q2016^	Increase/ (Decrease)	FY2017	FY2016^	Increase/ (Decrease)
Revenue	999	1,012	(1)	3,697	3,708	**
Other gains − net	2,694	7,567	(64)	965	8,736	(89)
Expenses						
Raw materials and consumables used	(48)	(13)	100	(99)	(86)	15
Employee benefits	3,225	(427)	NM	(2,383)	(1,765)	35
Others	(865)	4,692	NM	(2,572)	(2,223)	16
Write-back of/(Allowance for) impairment loss on financial assets, available-for-sale	-	4,943	NM	(4)	(110)	(96)
Allowance for impairment loss on investment in an associate	-	(1,090)	NM	-	-	NM
Dilution gain/(loss) on investment in an associate	-	384	NM	-	(1,379)	NM
Share of loss of an associate	-	(1,050)	NM	-	(1,050)	NM
Finance costs	(38)	3,887	NM	(67)	(4)	100
Total expenses	2,274	11,326		(5,125)	(6,617)	
Profit/(loss) before income tax	**5,967**	**19,905**		**(463)**	**5,827**	
Income tax	(433)	(441)	(2)	(407)	(407)	NM
PROFIT/(LOSS) FOR THE PERIOD/YEAR	**5,534**	**19,464**		**(870)**	**5,420**	
Other comprehensive (loss)/income:						
Items that will not be reclassified subsequently to profit of loss:						
Actuarial loss on defined benefit plans	(171)	(58)	100	(171)	(58)	100
Items that may be reclassified subsequently to profit or loss:						
Foreign currency translation (loss)/gain						
- on translating foreign operations	(2,614)	(1,165)	100	(2,991)	(915)	100
- reclassified to profit or loss	-	562	NM	907	562	61
Net change in fair value of financial assets, available-for-sale	* -	(6,739)	NM	* -	-	NM
Cumulative gain in fair value of financial assets, available-for-sale reclassified to profit or loss	-	(184)	NM	-	(1,525)	NM
Share of other comprehensive income of an associate	-	95	NM	-	95	NM
Other comprehensive loss for the period/year, net of tax	**(2,785)**	**(7,489)**		**(2,255)**	**(1,841)**	
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD/YEAR	**2,749**	**11,975**		**(3,125)**	**3,579**	
Profit/(Loss) for the period/year attributable to:						
Owners of the Company	5,640	19,459	(71)	(1,053)	4,957	NM
Non-controlling interests	(106)	5	NM	183	463	(60)
	5,534	**19,464**		**(870)**	**5,420**	
Total comprehensive profit/(loss) for the period/year attributable to:						
Owners of the Company	2,881	11,989	(76)	(3,198)	3,090	NM
Non-controlling interests	(132)	(14)	100	73	489	(85)
	2,749	**11,975**		**(3,125)**	**3,579**	

Profit/(Loss) per share attributable to owners of the Company (expressed in cents)						
- Basic	**0.021**	**0.141**	**(85)**	**(0.004)**	**0.071**	**NM**
- Diluted	**0.021**	**0.141**	**(85)**	**(0.004)**	**0.071**	**NM**

NM: Not Meaningful
**: < S$1,000*
***: <1%*
^: Adjusted and audited for the financial year ended 31 December 2016

Notes to the consolidated statement of profit or loss and other comprehensive income/(loss)

1(a)(i) Loss before income tax is after (charging)/crediting:

	GROUP S$'000		%	GROUP S$'000		%
	4Q2017	**4Q2016^**	**Increase/ (Decrease)**	**FY2017**	**FY2016^**	**Increase/ (Decrease)**
Other gains - net:						
Loss on striking-off of a dormant subsidiary	-	-	NM	(1,869)	-	NM
Net (loss)/gain on disposal of:						
- financial assets, available-for-sale	-	6,331	NM	(5)	6,331	NM
- financial assets, at fair value through profit or loss	-	-	NM	-	(164)	NM
Loss on conversion of debt instrument to equity, available-for-sale	-	-	NM	-	(59)	NM
Net fair value (loss)/gain on financial assets, at fair value through profit or loss	(53)	106	NM	(53)	(454)	(88)
Gain on disposal of property and equipment	5	-	NM	13	6	100
Net currency exchange gain/(loss)	2,722	(325)	NM	2,816	1,033	100
Interest income/(Reversal of interest income)	1	(173)	NM	2	39	(95)
- Cokal Limited convertible loan	-	(175)	NM	-	-	NM
- Bank balances	1	2	(50)	2	39	(95)
- Others	-	* -	NM	* -	* -	NM
Other income relating to claims received from Prospect Resources Limited	-	-	NM	-	270	NM
Write-off of property and equipment	1	1	NM	1	1	NM
Fair value loss/(gain) on investment properties	8	(167)	NM	8	(217)	NM
Gain on disposal of investment in an associate	-	1,774	NM	-	1,774	NM
Other expenses comprise of:						
Allowance for impairment loss on other receivables - third parties	-	-	NM	-	(8)	NM
Write-back of impairment loss on other receivables - third parties	-	642	NM	-	533	NM
Depreciation of property and equipment	(127)	(141)	(10)	(541)	(530)	2
(Provision)/Write-back of provision for withholding tax expense	(32)	896	NM	138	(157)	NM
Write-back of other payables	-	81	NM	-	201	NM
Employee benefits comprise of:						
Share-based compensation expenses	(4,075)	-	NM	45	-	NM
Finance costs comprise of:						
(Interest expense)/Reversal of interest expenses	(38)	3,887	NM	(67)	(4)	100
- Wintercrest Financing Loans	-	3,888	NM	-	-	NM
- Bank loans	(38)	-	NM	(64)	-	NM
- Finance lease liabilities	-	(1)	NM	(3)	(4)	(25)

NM: Not Meaningful
**: < S$1,000*
^: Adjusted and audited for the financial year ended 31 December 2016

1(a)(ii) Income tax attributable to results is made up of:

	GROUP S$'000		%	GROUP S$'000		%
	4Q2017	**4Q2016^**	**Increase/ (Decrease)**	**FY2017**	**FY2016^**	**Increase/ (Decrease)**
Income tax comprises:						
Current income tax	(484)	(468)	3	(485)	(470)	3
Deferred tax	51	42	21	80	79	1
	(433)	(426)		(405)	(391)	

Under-provision in prior period/year	-	(15)	NM	(2)	(16)	(88)
	(433)	(441)		(407)	(407)	

NM: Not Meaningful
^: Adjusted and audited for the financial year ended 31 December 2016

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

	GROUP S$'000			COMPANY S$'000		
	As at 31/12/2017	As at 31/12/2016^	% Increase/ (Decrease)	As at 31/12/2017	As at 31/12/2016^	% Increase/ (Decrease)
ASSETS						
Current assets						
Cash and bank balances	930	498	87	522	37	100
Financial assets, at fair value through profit or loss	80	133	(40)	80	-	NM
Trade and other receivables	603	673	(10)	25	6	100
Property development cost	4,582	4,651	(1)	-	-	NM
Other current assets	991	374	100	84	116	(28)
Assets held for sale	1,187	1,426	(17)	-	-	NM
	8,373	**7,755**		**711**	**159**	
Non-current assets						
Investments in subsidiaries	-	-	NM	105	250	(58)
Investment in associate	-	-	NM	-	-	NM
Loans to subsidiaries	-	-	NM	8,016	8,150	(2)
Financial assets, available-for-sale	1	32	(97)	1	32	(97)
Property and equipment	4,273	4,702	(9)	18	160	(89)
Deferred tax assets	296	237	25	-	-	NM
	4,570	**4,971**		**8,140**	**8,592**	
Total assets	**12,943**	**12,726**		**8,851**	**8,751**	
LIABILITIES						
Current liabilities						
Trade and other payables	4,296	3,468	24	2,895	2,419	20
Borrowings	1,135	33	100	500	33	100
Loan from a subsidiary	-	-	NM	2,563	611	100
Current income tax liabilities	43	36	19	-	-	NM
	5,474	**3,537**		**5,958**	**3,063**	
Net Current Assets	**2,899**	**4,218**		**(5,247)**	**(2,904)**	
Non-current liabilities						
Trade and other payables	-	500	NM	-	-	NM
Employee compensation	1,003	799	26	-	-	NM
Borrowings	745	51	100	-	51	NM
	1,748	**1,350**		**-**	**51**	
Total liabilities	**7,222**	**4,887**		**5,958**	**3,114**	
Net assets	**5,721**	**7,839**		**2,893**	**5,637**	
EQUITY						
Equity attributable to owners of the Company						
Share capital	127,339	127,294	**	127,339	127,294	**
Reserves	(7,247)	(6,197)	17	* -	-	NM
Accumulated losses	(117,185)	(115,999)	1	(124,446)	(121,657)	2
	2,907	**5,098**		**2,893**	**5,637**	
Non-controlling interests	2,814	2,741	3	-	-	NM
Total equity	**5,721**	**7,839**		**2,893**	**5,637**	

NM: Not Meaningful
** :<$1,000*
***: <1%*
^: Adjusted and audited for the financial year ended 31 December 2016

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

Amount repayable not later than one year				Amount repayable after one year			
As at 31/12/2017		As at 31/12/2016		As at 31/12/2017		As at 31/12/2016	
Secured S$'000	Unsecured S$'000	Secured S$'000	Unsecured S$'000	Secured S$'000	Unsecured S$'000	Secured S$'000	Unsecured S$'000
1,135	-	33	-	745	-	51	-

Details of any collateral

Pertaining to the secured borrowings, the Group has loans from banks secured by:
(i) the land and building of PT Rel-ion Sterilization Services granted in favour of the lender; and
(ii) a fixed deposit from the shareholder.

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.

	GROUP S$'000		GROUP S$'000	
	4Q2017	4Q2016^	FY2017	FY2016^
Cash Flows from Operating Activities				
Profit/(Loss) before income tax	5,967	19,905	(463)	5,827
Adjustments for:				
Share of loss of an associate	-	1,050	-	1,050
Unrealised foreign exchange gain	(2,622)	(165)	(2,707)	(1,028)
Write-off of property and equipment	1	1	1	1
Depreciation of property and equipment	127	141	541	530
Allowance for impairment loss of other receivables – third party	-	-	-	8
Write-back of impairment loss of other receivables – third party	-	(642)	-	(533)
(Write-back of)/Allowance for impairment loss on financial assets, available-for-sale	-	(4,943)	4	110
Gain on disposal of investment in an associate	-	(1,774)	-	(1,774)
Allowance for impairment loss on investment in an associate	-	1,090	-	-
Dilution (gain)/loss on investment in an associate	-	(384)	-	1,379
Interest expense	38	(3,887)	67	4
Interest income	(1)	173	(2)	(39)
Gain on disposal of property and equipment	(5)	-	(13)	(6)
Net fair value loss/(gain) on financial assets, at fair value through profit or loss	53	(106)	53	454
Fair value (gain)/loss on investment properties	(8)	167	(8)	217
Loss/(gain) on disposal of financial assets, available-for-sales	-	(6,331)	5	(6,331)
Loss on conversion of debt instrument to equity, available-for-sale	-	-	-	59
Write back of payables	-	(81)	-	(201)
Loss on striking off a dormant subsidiary	-	-	1,869	-
Share-based compensation expenses	(4,075)	-	45	-
Operating cash flows before working capital changes	**(525)**	**4,214**	**(608)**	**(273)**
Changes in operating assets and liabilities				
Financial assets, at fair value through profit or loss	-	-	-	487
Financial assets, available-for-sale	-	(124)	-	(124)
Receivables	(391)	(106)	(629)	43
Payables	908	(3,470)	1,100	(169)
Development properties	201	-	201	-
Cash generated from/(used in) operations	**193**	**514**	**64**	**(36)**
Income tax and withholding tax paid	(715)	(469)	(1,168)	(526)
Net cash (used in)/generated from operating activities	**(522)**	**45**	**(1,104)**	**(562)**
Cash Flows from Investing Activities				
Proceeds from disposal of property and equipment	26	1	150	16
Purchase of property and equipment	(85)	(187)	(620)	(609)
Interest received	1	1	2	39
Proceeds from disposal of a financial assets, available-for-sale	(10)	-	23	-
Proceeds from disposal of asset held-for-sale	177	-	273	-
Net cash generated from/(used in) investing activities	**109**	**(185)**	**(172)**	**(554)**
Cash Flows from Financing Activities				
Repayment of finance lease liabilities	-	(7)	(84)	(31)
Repayment of borrowings	(5)	-	(78)	-
Payment of share issue expenses	-	(33)	-	(34)
Interest paid	(38)	(1)	(67)	(4)
Dividends paid to non-controlling shareholder of a subsidiary	-	(3)	-	(346)
Repayment of pledged deposits	-	3	-	3
Proceeds from borrowings	914	-	1,958	-
Net cash generated from/(used in) financing activities	**871**	**(41)**	**1,729**	**(412)**
Net increase/(decrease) in cash and cash equivalents	458	(181)	453	(1,528)
Cash and cash equivalents at the beginning of the period/year	486	684	498	2,019
Effect of changes in foreign exchange rates on cash and cash equivalents	(14)	(5)	(21)	7
Cash and cash equivalents at the end of the period/year	**930**	**498**	**930**	**498**

** :<$1,000*

^: Adjusted and audited for the financial year ended 31 December 2016

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.

Statement of Changes in Equity for the Group

	Attributable to owners of the Company							
	Share capital	Fair value reserve	Currency translation reserve	Other reserve	Accumulated losses	Total	Non-controlling interests	Total equity
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
9M2017								
Balance at 1 January 2017	127,294	-	(5,213)	(984)	(115,999)	5,098	2,741	7,839
(Loss)/Profit for the period	-	-	-	-	(6,693)	(6,693)	289	(6,404)
Other comprehensive income/(loss), net of tax:								
Foreign currency translation gain/(loss)	-	-	614	-	-	614	(84)	530
Total comprehensive income/(loss) for the period	**-**	**-**	**614**	**-**	**(6,693)**	**(6,079)**	**205**	**(5,874)**
Issue of shares	4,120	-	-	-	-	4,120	-	4,120
Share issue expenses	* (-)	-	-	-	-	* (-)	-	* (-)
Striking off a dormant subsidiary	-	-	-	962	-	962	-	962
Balance at 30 September 2017	**131,414**	**-**	**(4,599)**	**(22)**	**(122,692)**	**4,101**	**2,946**	**7,047**
4Q2017								
Profit/(Loss) for the period	-	-	-	-	5,640	5,640	(106)	5,534
Other comprehensive (loss)/income, net of tax:								
Foreign currency translation loss	-	-	(2,626)	-	-	(2,626)	12	(2,614)
Actuarial loss on defined benefit plan	-	-	-	-	(133)	(133)	(38)	(171)
Net change in fair value of financial assets, available-for-sale	-	* -	-	-	-	* -	-	* -
Total comprehensive (loss)/income for the period	**-**	* -	**(2,626)**	**-**	**5,507**	**2,881**	**(132)**	**2,749**
Reversal of share issued	(4,075)	-	-	-	-	(4,075)	-	(4,075)
Balance at 31 December 2017	**127,339**	* -	**(7,225)**	**(22)**	**(117,185)**	**2,907**	**2,814**	**5,721**
9M2016								
Balance at 1 January 2016	107,095	1,525	(4,916)	(1,484)	(120,389)	(18,169)	4,076	(14,093)
(Loss)/Profit for the period	-	-	-	-	(14,502)	(14,502)	458	(14,044)
Other comprehensive income/(loss), net of tax:								
Net change in fair value of financial assets, available-for-sale	-	6,739	-	-	-	6,739	-	6,739
Cumulative change in fair value of financial assets, available-for-sale reclassified to profit or loss	-	(1,341)	-	-	-	(1,341)	-	(1,341)
Foreign currency translation gain	-	-	205	-	-	205	45	250
Total comprehensive income/(loss) for the period	**-**	**5,398**	**205**	**-**	**(14,502)**	**(8,899)**	**503**	**(8,396)**
Share issue expenses	(1)	-	-	-	-	(1)	-	(1)
Dividends paid to non-controlling shareholder of a subsidiary	-	-	-	-	-	-	(343)	(343)
Acquisition of additional interest in a subsidiary	-	-	-	(22)	-	(22)	(1,478)	(1,500)
Balance at 30 September 2016	**107,094**	**6,923**	**(4,711)**	**(1,506)**	**(134,891)**	**(27,091)**	**2,758**	**(24,333)**
4Q2016								
Profit for the period	-	-	-	-	19,459	19,459	5	19,464
Other comprehensive (loss)/ income, net of tax:								

Net change in fair value of financial assets, available-for-sale	-	(6,739)	-	-	-	(6,739)	-	(6,739)
Cumulative change in fair value of financial assets, available-for-sale reclassified to profit or loss	-	(184)	-	-	-	(184)	-	(184)
Acturial loss on defined benefit plan	-	-	-	-	(45)	(45)	(13)	(58)
Foreign currency translation loss	-	-	(1,159)	-	-	(1,159)	(6)	(1,165)
Foreign currency translation loss reclassified to profit or loss	-	-	562	-	-	562	-	562
Share of other comprehensive income of an associate	-	-	95	-	-	95	-	95
Total comprehensive (loss)/ income for the period	**-**	**(6,923)**	**(502)**	**-**	**19,414**	**11,989**	**(14)**	**11,975**
Share issue expenses	(33)	-	-	-	-	(33)	-	(33)
Issue of shares	20,233	-	-	-	-	20,233	-	20,233
Dividends paid to non-controlling shareholder of a subsidiary	-	-	-	-	-	-	(3)	(3)
Disposal of investment in associate	-	-	-	522	(522)	-	-	-
Balance at 31 December 2016^	**127,294**	**-**	**(5,213)**	**(984)**	**(115,999)**	**5,098**	**2,741**	**7,839**

Statement of Changes in Equity for the Company

	Share capital S$'000	Fair value reserve S$'000	Accumulated losses S$'000	Total S$'000
9M2017				
Balance at 1 January 2017	127,294	-	(121,657)	5,637
Loss for the period	-	-	(5,743)	(5,743)
Total comprehensive loss for the period	**-**	**-**	**(5,743)**	**(5,743)**
Issue of shares	4,120	-	-	4,120
Share issue expenses	* (-)	-	* (-)	* (-)
Balance at 30 September 2017	**131,414**	**-**	**(127,400)**	**4,014**
4Q2017				
Profit for the period	-	-	2,954	2,954
Other comprehensive income, net of tax:				
Net change in fair value of financial assets, available-for-sale	-	* -	-	* -
Total comprehensive income for the period	**-**	* -	**2,954**	**2,954**
Reversal of share issued	(4,075)	-	-	(4,075)
Balance at 31 December 2017	**127,339**	* -	**(124,446)**	**2,893**
9M2016				
Balance at 1 January 2016	107,095	1,525	(128,718)	(20,098)
Loss for the period	-	-	(12,090)	(12,090)
Other comprehensive income, net of tax:				
Net change in fair value of financial assets, available-for-sale	-	5,398	-	5,398
Total comprehensive income/(loss) for the period	**-**	**5,398**	**(12,090)**	**(6,692)**
Share issue expenses	(1)	-	-	(1)
Balance at 30 September 2016	**107,094**	**6,923**	**(140,808)**	**(26,791)**
4Q2016				
Loss for the period	-	-	19,151	19,151
Other comprehensive loss, net of tax:				
Net change in fair value of financial assets, available-for-sale	-	(6,923)	-	(6,923)
Total comprehensive (loss)/income for the period	**-**	**(6,923)**	**19,151**	**12,228**
Share issue expenses	(33)	-	-	(33)
Issue of shares	20,233	-	-	20,233
Balance at 31 December 2016^	**127,294**	**-**	**(121,657)**	**5,637**

** :<$1,000*

^: Adjusted and audited for the financial year ended 31 December 2016

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

Issued share capital

	No. of shares	**Amount S$**
As at 31 December 2017	27,570,762,183	127,338,850

	No. of shares
As at 1 October 2017	31,645,762,183
Reversal of share issued	(4,075,000,000)
As at 31 December 2017	27,570,762,183

As at 31 December 2017, the Company did not hold any treasury shares (31 December 2016: Nil).

Blumont Employee Share Option 2013 ("Blumont ESOS 2013")

No share options under the Blumont ESOS 2013 have been granted for the fourth quarter and full year ended 31 December 2017 (31 December 2016: Nil).

Performance Share Plan ("Blumont PSP")

As announced on 13 June 2017, the Company granted 4,120,000,000 performance shares at S$0.001 per shares to directors and employees of the Company under Blumont PSP on 13 June 2017. As announced on 19 June 2017, the shares were allotted and issued on 19 June 2017.

As announced on 1 December 2017, the Company applied to the High Court of the Republic of Singapore ("High Court Application") to seek a declaration that the allotment and issuance of 4,075,000,000 performance shares at S$0.001 per shares is void. On 26 January 2018, the Company announced that the High Court of the Republic of Singapore had on 26 January 2018 granted an order in terms of the application made by the Company. As a result, the allotment and issuance of 4,075,000,000 Award Shares (which have not been traded on market) has been declared void, and the allotment and issurance of 45,000,000 Traded Awarded Shares has been validated and confirmed.

No incentive shares awards under the Blumont PSP have been granted for the fourth quarter ended 31 December 2017, fourth quarter and financial year ended 31 December 2016. Shares issued amounting to S$4.075 million have been reversed in the fourth quarter ended 31 December 2017.

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.

	As at 31/12/2017	**As at 31/12/2016**
Total number of issued ordinary shares	27,570,762,183	27,525,762,183

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.

Not applicable.

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.

3. Where the figures have been audited or reviewed, the independent auditor's 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 accounting policies and methods of computation applied by the Group are consistent with those used in its most recently audited financial statements, except for those as disclosed under paragraph 5.

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.

On 1 January 2017, the Group adopted the following new/revised/amended Financial Reporting Standards ("FRSs").

Description	Effective for annual periods beginning on or after
Amendments to FRS 7 *Statement of Cash Flows*	1 January 2017
Amendments to FRS 12 *Income Taxes – Recognition of Deferred Tax Assets for Unrealised Losses*	1 January 2017
Amendments to FRS 112 *Disclosure of Interests in Other Entities*	1 January 2017

The adoption of the above FRSs, do not/have no material impact on the financial position or financial performance of the Group.

6. Profit/(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.

	GROUP		GROUP	
Profit/(Loss) per share for loss attributable to the owners of the Company	**4Q2017**	**4Q2016**	**FY2017**	**FY2016**
(i) On the weighted average number of ordinary shares in-issue (in cents)	0.021	0.141	(0.004)	0.071
- Weighted average number of shares	27,570,762,183	13,768,864,953	27,549,926,567	6,840,527,937
(ii) On a fully diluted basis (in cents)	0.021	0.141	(0.004)	0.071
- Adjusted weighted average number of shares	27,570,762,183	13,768,864,953	27,549,926,567	6,840,527,937

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	
	As at 31/12/2017	**As at 31/12/2016**	**As at 31/12/2017**	**As at 31/12/2016**
Net assets value per ordinary share based on issued share capital at the end of the financial year (owners of the Company) (in cents)	0.02	0.03	0.01	0.02

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.

Commentary on the Consolidated Statement of Profit or Loss and Other Comprehensive (Loss)/Income

Statement of Profit or Loss
The net other gains was S$2.69 million for 4Q2017 (4Q2016: S$7.57 million) and S$0.97 million for FY2017 (FY2016: S$8.74 million) mainly comprise of:
(a) loss on strike-off of a dormant subsidiary of S$1.87 million for FY2017 (FY2016: Nil);
(b) net fair value loss on financial assets, at fair value through profit or loss of S$0.05 million for 4Q2017 (4Q2016: gain of S$0.11 million) and S$0.05 million for FY2017 (FY2016: S$0.45 million). The reported fair value (loss)/gain arose from the mark-to-market adjustment of the value of the quoted financial assets, at fair value through profit or loss based on market bid prices on the securities held. The quoted financial assets, at fair value through profit or loss comprised of a portfolio of equity investments in companies listed in the Singapore Exchange;
(c) net currency exchange gain of S$2.72 million for 4Q2017 (4Q2016: net currency exchange loss of S$0.33 million) and S$2.82 million for FY2017 (FY2016: S$1.03 million) mainly pertains to the foreign exchange loss on waiver of loan to a subsidiary of the Company, which has resolved to be liquidated and has initiated a member's voluntary liquidation;

(d) gain on disposal of investment in associate of S$1.77 million for 4Q2016 and FY2016. No such gain in 4Q2017 and FY2017;
(e) net loss on disposal of financial assets, available-for-sale of S$5,000 for FY2017 (Net gain on disposal of financial assets, available-for-sales of S$6.33 million for 4Q2016 and FY2016).; and
(f) Fair value gain on investment properties of S$8,000 for 4Q2017 and FY2017 (fair value loss on investment properties of S$0.17 million for 4Q2016 and S$0.22 million for FY2016).

Raw materials and consumables used increased by S$0.04 million or 100% from S$0.01 million for 4Q2016 to S$0.05 million for 4Q2017 and S$0.01 million or 15% from S$0.09 million for FY2016 to S$0.10 million for FY2017 were mainly due to increased the investment property maintenance expenses and cost of development property.

The reversal of employee benefits of S$3.23 million for 4Q2017 as compared to employee benefits was S$0.43 million for 4Q2016 was due to reversal of share allotted and issued pursuant to Blumont PSP by the Company of S$4.08 million granted by the High Court of Republic Singapore on 26 January 2018.

Employee benefits increased by S$0.61 million or 35% from S$1.77 million for FY2016 to S$2.38 million for FY2017 mainly due to increment of short-term employee benefits and compensation paid for retrenchment of employees.

Other expenses was S$0.87 million for 4Q2017 as compared to net reversal of other expenses of S$4.69 million for 4Q2016 mainly due to reversal of administration fee incurred during the 4Q2016 of S$3.51 million in relation to Settlement Agreement entered on 7 April 2016 with Wintercrest Advisors LLC completed on 25 November 2016.

Other expenses increased by S$0.35 million for FY2017, from S$2.22 million for FY2016 to S$2.57 million for FY2017 mainly due to:
(a) increase in professional fees of S$0.07 million pertaining to mandatory unconditional cash offer;
(b) write-back of impairment loss on other receivable of S$0.53 million for FY2016. No such write-back of impairment in FY2017.
(c) write-back of provision for withholding tax expenses of S$0.14 million for FY2017 (FY2016: provision for withholding tax expenses of S$0.16 million).

Write-back of impairment loss on financial assets, available-for-sale of S$4.94 million for 4Q2016 was due to reversal of impairment in relation to Settlement Agreement entered on 7 April 2016 with Wintercrest Advisors LLC completed on 25 November 2016. No write-back of impairment loss on financial assets, available-for-sale in 4Q2017. Allowance for impairment loss on financial assets, available-for-sale of S$4,000 for FY2017 (FY2016: S$0.11 million) pertains to adjustment to impairment losses recognised due to “significant” or “prolonged” decline in the fair value of the equity investments and loan facility, classified as financial assets, available-for-sale.

The allowance for impairment loss on investment in an associate of S$1.09 million for 4Q2016 and Nil for FY2016 pertains to adjustment for disposal of investment in an associate in relation to Settlement Agreement entered on 7 April 2016 with Wintercrest Advisors LLC completed on 25 November 2016.

Dilution gain on investment in an associate of S$0.38 million for 4Q2016 and dilution loss on investment in an associate of S$1.38 million for FY2016 pertains to reclassification from “Impairment loss on investment in an associate” for dilution adjustment on shareholding of investment in an associate. The associate was disposed in accordance with Settlement Agreement with Wintercrest completed on 25 November 2016.

The share of loss of an associate of S$1.05 million in 4Q2016 and FY2016 pertains to share of loss of investment in an associate, Azarga Uranium Corp., which is listed in Toronto Stock Exchange. The associate was subsequently reversed in relation to Settlement Agreement entered on 7 April 2016 with Wintercrest Advisors LLC completed on 25 November 2016.

The finance cost was S$0.04 million for 4Q2017 as compared to reversal of finance cost of S$3.89 million for 4Q2016. The reversal of interest charged on Wintercrest Loan Facility up to 31 December 2015 during the financial year in accordance with Settlement Agreement entered on 7 April 2016 with Wintercrest Advisors LLC completed on 25 November 2016.

Finance cost increased by S$0.06 million from S$4,000 in FY2016 to S$0.07 million in FY2017 was mainly due to interest charged for bank loans and shareholder’s loan during the year.

Other Comprehensive Loss

Actuarial loss on defined benefit plans of S$0.17 million for 4Q2017 and FY2017 (4Q2016 and FY2016: S$0.06 million) relates to the adjustments on remeasurement of the net defined benefit liability of the Group based on actuarial report obtained at end of the reporting period.

Foreign currency translation loss on translating foreign operations of S$2.61 million for 4Q2017 (4Q2016: S$1.17 million) and S$2.99 million for FY2017 (FY2016: S$0.92 million) relates to the translation of the results and the net assets of the Group’s foreign operations from their functional currencies to the Group’s presentation currency in accordance with FRS 21 *The Effects of Changes in Foreign Exchange Rate.*

Foreign currency translation loss reclassified to profit or loss of S$0.91 million for FY2017 (FY2016: S$0.56 million) was due to strike-off of a dormant subsidiary.

Net changes in fair value of financial assets, available-for-sale was S$6.74 million for 4Q2016. Net changes in fair value of financial assets, available-for-sale was due to recognition of unrealised fair value changes from the mark-to-market adjustment of the value of the portfolio of the quoted investments listed in the Australian Securities Exchange.

The Group reclassified cumulative gain of financial assets, available-for-sale to profit or loss of S$0.18 million for 4Q2016 and S$1.53 million for FY2016 as there were "significant" or "prolonged" decline in the fair value in FY2016 of the equity investments, classified as financial assets, available-for-sale.

The share of other comprehensive income of an associate of S$0.10 million in 4Q2016 and FY2016 pertains to share of other comprehensive income of investment in an associate, Azarga Uranium Corp., which is listed in Toronto Stock Exchange. The associate was subsequently disposed in accordance with Settlement Agreement entered on 7 April 2016 with Wintercrest Advisors LLC completed on 25 November 2016.

Commentary on the Statement of Financial Position

Cash and bank balances increased by S$0.43 million or 87% from S$0.50 million as at 31 December 2016 to S$0.93 million as at 31 December 2017 was mainly due to loans from banks and shareholder, offset by operational cash outflows.

Financial assets, at fair value through profit or loss decreased by S$0.05 million or 40% from S$0.13 million as at 31 December 2016 to S$0.08 million as at 31 December 2017 was mainly due to mark-to-market adjustment of quoted equity shares held with additional net loss of S$0.05 million. Financial assets, at fair value through profit or loss were stated at their fair value based on their quoted bid prices at the end of each reporting period.

Trade and other receivables decreased by S$0.07 million or 10% from S$0.67 million as at 31 December 2016 to S$0.60 million as at 31 December 2017 was mainly due to decrease in trade receivable of S$0.06 million and other receivables of S$0.01 million.

Other current assets increased by S$0.62 million or 100% from S$0.37 million as at 31 December 2016 to S$0.99 million as at 31 December 2017 was mainly due to increase in prepayment of S$0.66 million and offset against the decrease in deposit of S$0.04 million.

Assets held for sale decreased by S$0.24 million or 17% from S$1.43 million as at 31 December 2016 to S$1.19 million as at 31 December 2017 was mainly due to disposal of one unit of property at Clearwater Residence, Malaysia.

Financial assets, available-for-sale decreased by S$0.03 million or 97% from S$0.03 million as at 31 December 2016 to S$625 as at 31 December 2017 was mainly due to disposal of quoted equity investments of S$28,000, net fair value gain of financial assets, available-for-sale recognised in other comprehensive income of S$199 and allowance of impairment for financial assets, available-for-sale of S$4,000 recognised in the profit or loss. Financial assets, available-for-sale were stated at their fair value based on their quoted bid prices at the end of each reporting period.

Deferred tax assets increased by S$0.06 million or 25% from S$0.24 million as at 31 December 2016 to $S0.30 million as at 31 December 2017 in relation to additional deferred tax assets on employee benefits, unutilised leave and capital allowances incurred during the year.

Total trade and other payables increased by S$0.33 million or 8% from S$3.97 million as at 31 December 2016 to S$4.30 million as at 31 December 2017 was mainly due to increase in loan from shareholder of $1 million and offset by repayment of withholding tax during the financial year of S$0.69 million.

Current and non-current borrowings increased by S$1.80 million from S$0.08 million as at 31 December 2016 to S$1.88 million as at 31 December 2017 was mainly due to the Group's drawdown of bank loans during the period.

Current income tax liabilities increased from S$36,000 as at 31 December 2016 to S$43,000 as at 31 December 2017 was mainly due to lower prepaid tax made during the financial year 2017 resulting in a higher income tax payable as at 31 December 2017 as compared to 31 December 2016.

Employee compensation increased by S$0.20 million or 26% from S$0.80 million as at 31 December 2016 to S$1.00 million as at 31 December 2017 being additional provision for employee compensation during the year.

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

Not applicable as there is no forecast or prospect statement previously disclosed 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.

On 24 August 2017, Ultimate Horizon Pte. Ltd. (the "Offeror") announced that it had on 24 August 2017, acquired on aggregate of 22,011,537,185 the Company's shares at aggregate consideration of S$4,000,000 (or approximately S$0.00018172 per share), representing approximately 69.56% of total number of the Company's and Group's shares (the "Acquisition").

As a result of the Acquisition and in accordance with Rule 14 of The Singapore Code on Take-overs and Mergers (the "Code"), the Offeror is required to make a mandatory unconditional cash offer for all the Company's or Group's shares other than those already owned, controlled or agreed to be acquired by the Offeror ("Offer Shares") (the "Offer").

On 14 September 2017, the Offeror announced that the the formal document dated 14 September 2017 containing the terms and conditions of the Offer and enclosing the appropriate Acceptance Forms (as defined herein) has been despatched to the shareholders of the Company on 14 September 2017.

On 12 October 2017, the Offeror announced that the Offer had closed at 5.30p.m. on 12 October 2017. the Offeror has received, pursuant to the Offer, valid acceptances in respect of 119,647,019 Offer Shares, representing approximately 0.38% of the total number of issued shares of the Company and the Group. Accordingly, based on information available to the Offeror, as at 5.30 p.m. (Singapore time) on 12 October 2017, the Offeror and its Concert Parties owned, controlled or have agreed to acquire (including by way of valid acceptances of the Offer) an aggregate of 22,131,184,204 Shares, representing approximately 69.93% of the total number of issued shares of the Company and Group.

Conseqently, upon the approval of the High Court application on 26 January 2018, the aggregate of the 22,131,184,204 shares represented approximately 80.27% of the total number of issued shares of the Company and Group.

The Offeror is currently reviewing the Group's business with a view of identifying areas in which the strategic direction and operations of the Group can be enhanced. As part of the review, the Offeror may undertake an assessment of the human resource requirements of the Group in line with the future corporate direction of the Group. Additionally, the Offeror retains the flexibility at any time to consider any options in relation to the Group which may present themselves and which it may regard to be in the interests of the Group. Save as disclosed above, the Offeror presently has no intentions to (a) introduce any major changes to the existing business of the Group, (b) re-deploy the fixed assets of the Group, or (c) discontinue the employment of existing employees of the Group, in each case, other than in the ordinary course of business.

To-date, there has been no change in the Group's business.

The performance of the sterilisation segment of the Group has been consistent. Barring any unforeseen circumstances, we do not expect any substantial variation in its performance.

The Group's investment holding segment including quoted equity investment classified as the portfolio of quoted financial assets, available-for-sale, including the portfolio under the mineral and energy resources ties to the changes in the financial market and global economy with uncertainty and volatility in the investment outlook. The mineral and energy resources segment is a highly risky business and requires time, effort, investment and development.

To-date, the following legal proceeding is still pending:

Updates on Legal Proceeding in relation to Raintree Rock Sdn Bhd ("Raintree")

On 26 April 2016, the Company announced via SGXNET that Raintree, a wholly owned subsidiary of Blumont Group Ltd., had been notified that it had on 22 April 2016, been served with a writ of summons and state of claim filed in the high court of Malaya in Kuala Lumpur to take steps to effect rectification of the strata title to the property, an order for specific performance by Raintree, subject to the Court varying certain terms of the Agreement dated 15 September 2015 for the sale of a property in Kuala Lumpur, including the purchase price, or, in lieu of specific performance, a refund of deposits paid by the Plaintiffs, together with liquidated damages of RM600,000 and damages for misrepresentation.

The Group is currently seeking legal advice and will, in consultation with its solicitors, take such necessary steps to defend the Legal Proceedings. The Group reserves all its rights on the matter. The Company will disclose any updates or further information on the legal proceedings when it is appropriate to do so.

11. Dividend

(a) Current Financial Period Reported On.

Any dividend declared for the current financial period reported on?

No.

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

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

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

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

The Board of Directors does not recommend any payment of dividends for the fourth quarter and year ended 31 December 2017.

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.

No general mandate for IPT has been obtained from the shareholders.

14. Confirmation pursuant to Rule 705(5) of the listing manual.

To the best of our knowledge, nothing has come to the attention of the Board of Directors which may render the unaudited consolidated financial results for the fourth quarter and year ended 31 December 2017 to be false or misleading.

On behalf of the Board of Directors

Siaw Lu Howe	Calvin Lim Huan Kim
Executive Chairman and Chief Executive Officer	Lead Independent Director

15. Confirmation that the issuer has procured undertakings from all its directors and executive officer under Rule 720(1) of the listing manual.

The Company hereby confirms that it has procured undertakings from all its directors and executive officer under Rule 720(1) of the listing manual.

16. Please disclose the status on the use of proceeds raised from IPO and any offerings pursuant to Chapter 8 and whether the use of proceeds is in accordance with the stated use. Where the proceeds have been used for working capital purposes, a breakdown with specific details on how the proceeds have been applied must be disclosed.

Not applicable.

PART II– VOLUNTARILY DISCLOSURE OF ADDITIONAL INFORMATION

17. Segmented revenue and results for business or geographic 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.

The Group is organised into four main business segments:

- Investment holding – investment in transferable securities including but not limited to marketable shares, warrants and debentures etc.
- Sterilisation – providing contract sterilisation and polymerisation services to food packaging, medical devices, cosmetic raw materials and consumers products.
- Property – development of properties for sale, long-term holding of properties for rental and related income.
- Mineral and energy resources – exploration, exploitation, development and production of mineral and energy resources and investments in mineral and energy resources projects, entities and companies.

Information about reportable segments

2017	Investment holding S$'000	Sterilisation S$'000	Property S$'000	Mineral and energy resources S$'000	Total S$'000
External revenues	**-**	**3,586**	**111**	**-**	**3,697**
Segment results	(169)	2,295	(260)	(1,723)	143
Interest income	* -	2	-	-	2
Finance costs	(5)	(62)	* -	-	(67)
Depreciation	(56)	(481)	(4)	-	(541)
Reportable segment (loss)/profit before income tax	**(230)**	**1,754**	**(264)**	**(1,723)**	**(463)**
Other material non-cash items					
- fair value losses on financial assets, at fair value through profit or loss	(53)	-	-	-	(53)
Other material item					
Capital expenditure					
- property and equipment	8	612	-	-	620
Segment assets	**1,047**	**5,995**	**5,605**	**-**	**12,647**
Unallocated assets – deferred tax assets					296
Consolidated total assets					**12,943**
Segment liabilities	**3,472**	**2,396**	**413**	**898**	**7,179**
Unallocated liabilities:					
- current income tax liabilities					43
Consolidated total liabilities					**7,222**

2016^	Investment holding S$'000	Sterilisation S$'000	Property S$'000	Mineral and energy resources S$'000	Total S$'000
External revenues	**-**	**3,668**	**40**	**-**	**3,708**
Segment results	(2,789)	2,116	(455)	8,500	7,372
Interest income	* -	39	* -	-	39
Finance costs @	(4)	-	-	-	(4)
Share of loss of associate	-	-	-	(1,050)	(1,050)
Depreciation	(83)	(439)	(8)	-	(530)
Reportable segment (loss)/profit before income tax	**(2,876)**	**1,716**	**(463)**	**7,450**	**5,827**
Other material non-cash items					
- write-back of impairment loss on other receivables	-	-	-	533	533
- dilution loss on investment in an associate	-	-	-	(1,380)	(1,380)
- fair value losses on financial assets, at fair value through profit or loss	(454)	-	-	-	(454)
Other material item					
Capital expenditure					
- property and equipment	-	608	1	-	609
Segment assets	**793**	**5,752**	**5,912**	**32**	**12,489**
Unallocated assets – deferred tax assets					237
Consolidated total assets					**12,726**
Segment liabilities	**1,649**	**846**	**453**	**1,819**	**4,767**
Unallocated liabilities:					
- borrowings @					84
- current income tax liabilities					36
Consolidated total liabilities					**4,887**

^: Adjusted and audited for the financial year ended 31 December 2016

*: <$1,000

@ : The finance lease liabilities included in borrowings have not been disclosed by segment as this item is managed on a Group basis and are not provided to the Company's Executive Director at the operating segment level.

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers. Segment assets are based on the geographical location of the assets.

Geographical information

2017	External Revenues S$'000	Non-current assets^^ S$'000
Singapore	-	19
Malaysia	111	4,582
Indonesia	3,586	4,255
	3,697	**8,856**

2016^	External Revenues S$'000	Non-current assets^^ S$'000
Singapore	-	193
Malaysia	40	37
Indonesia	3,668	4,504
	3,708	**4,734**

^^ : Non-current assets exclude deferred tax assets
^: Adjusted and audited for the financial year ended 31 December 2016

18. 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 point 8 above.

19. A breakdown of sales

		GROUP S$'000 Year ended		% Increase/(decrease)
		31/12/2017	31/12/2016	
19(a)	Sales reported for first half year	1,730	1,843	(6)
19(b)	Operating loss after tax before deducting non-controlling interests reported for first half year	(5,165)	(10,241)	(50)
19(c)	Sales reported for second half year	1,967	1,865	5
19(d)	Operating profit after tax before deducting non-controlling interests reported for second half year	4,295	15,661	(73)

20. Breakdown of financial assets, at fair value through profit or loss

The financial assets, at fair value through profit or loss are as follows:

	GROUP		COMPANY	
	2017 S$000	2016 S$000	2017 S$000	2016 S$000
Nine months ended 30 September				
Balance as at 1 January	133	1,074	-	2
Disposals	-	(487)	-	(1)
Write-off	* (-)	-	* (-)	-
Transfer	-	-	187	-
Fair value loss	-	(560)	(54)	(1)
Balance as at 30 September	**133**	**27**	**133**	**-**
Fourth quarter ended 31 December				
Fair value (loss)/gain	(53)	106	(53)	-
Balance as at 31 December	**80**	133	80	-
At fair value on initial recognition:				
Listed securities:				
Equity securities – Singapore	80	133	80	-
Total as at 31 December	**80**	**133**	**80**	**-**

**: < S$1,000*

21. Breakdown of financial assets, available-for-sale

The investees held in the mineral and energy resources segments of the Group as at 31 December 2017 includes Hardey Resources Limited (formerly known as Elysium Resources Limited) classified as follows:

	GROUP		COMPANY	
	2017 S$000	2016 S$000	2017 S$000	2016 S$000
Quoted equity investments (a)	1	32	1	32
Cokal Convertible Loan (b)	-	-	-	-
Total Financial assets, available-for-sale	1	**32**	1	**32**

(a) Quoted equity investments
At fair value

Nine months ended 30 September				
Balance as at 1 January	32	10,848	32	10,848
Additions through conversion of debt owed by Elysium Resources Limited	-	141	-	141
Disposal	(27)	-	(27)	-
Cumulative change in fair value of financial assets, available-for-sale reclassified to profit or loss	-	(1,341)	-	(1,341)

Cumulative fair value changes recognised in other comprehensive income	-	6,739	-	6,739
Allowance for impairment recognised during the period	(5)	(5,053)	(5)	(5,053)
Balance as at 30 September	* -	**11,334**	* -	**11,334**
Fourth quarter ended 31 December				
Write-back of impairment recognised during the period	-	4,943	-	4,943
Cumulative change in fair value of financial assets, available-for-sale reclassified to profit or loss	-	1,341	-	1,341
Cumulative fair value changes recognised in other comprehensive income	* -	(6,739)	* -	(6,739)
Settlement of loan with Wintercrest	-	(10,847)	-	(10,847)
Balance as at 31 December	1	**32**	1	**32**
(b) Cokal Convertible Loan				
Nine months ended 30 September and fourth quarter ended 31 December				
Balance as at 1 January	-	-	-	-
Settlement of loan with Wintercrest	-	(4,806)	-	(4,806)
Write-back of impairment recognised during the period	-	4,806	-	4,806
Balance as at 30 September and 31 December	**-**	**-**	**-**	**-**
Total Financial assets, available-for-sale	**1**	**32**	1	**32**

BY ORDER OF THE BOARD
Blumont Group Ltd.

Siaw Lu Howe
Executive Director
28 February 2018