



ALLIED TECHNOLOGIES LIMITED

(Incorporated in the Republic of Singapore)
(Registration Number 199004310E)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

Introduction

Allied Technologies Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) was placed on the Watch-List pursuant to Rule 1311 of the Listing Manual (the “**Listing Manual**”) of the Singapore Exchange Securities Trading Limited on 5 March 2014.

Pursuant to Rule 1313(2) of the Listing Manual, the Board of Directors of the Company (the “**Board**”) wishes to provide an update on the financial situation of the Company and the Group for the third quarter ended 30 September 2015 (“**3Q FY2015**”).

Update on Unaudited Financial Performance and Financial Position

In 3Q FY2015 and 9M FY2015, the Group has recorded an unaudited net profit of S\$0.24 million and an unaudited net loss of S\$0.87 million respectively. By comparing to the preceding year, the Group had also reported a net profit of S\$0.17 million in 3Q FY2014 and a net loss of S\$0.83 million in 9M FY2014. The positive bottom-line achieved by the Group in 3Q FY2015 is mainly contributed by the increase in revenue from its new and existing customers.

The Group’s net assets as at 30 September 2015 has increased by S\$1.96 million to S\$63.78 million as compared to 31 December 2014. The increase is mainly arising from the positive translation differences relating to the financial statements of the Group’s foreign subsidiaries but partially offset by the loss incurred by the Group during 9M FY2015.

For more details on the results and financial position of the Group for the period ended 30 September 2015, please refer to our separate announcement released on 6 November 2015.

Update on Future Direction

With continuing uncertainty over the strength and sustainability of the economic recovery of major global economies, the Group expects business conditions to remain challenging.

The Group expects to face more challenges ahead due to the increase in production costs across the region, stiff pricing competition and foreign currency movements. However, the Group will continue to explore all avenues for business opportunities to further improve the financial position of the Group. The Group will also endeavour to improve its production efficiency and reduce operating costs.

Other Material Developments

The Company will update shareholders on any other material developments and will make such necessary announcements as and when appropriate.

BY ORDER OF THE BOARD

Hsu Ching Yuh @ Sheu Ching Yuh
Chief Executive Officer and Group Managing Director

6 November 2015