



Unaudited Financial Statements for the Year Ended 30 June 2015

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

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

1(a)(i) Consolidated Statement of Comprehensive Income for the year ended 30 June 2015

	Group		
	Year ended 30 June 2015	Year ended 30 June 2014	Change
	USD'000	USD'000	%
Revenue	232,164	202,613	14.6
Raw material and consumables	(142,752)	(136,214)	4.8
Manufacturing expenses	(22,680)	(20,793)	9.1
Business development expenses	(1,338)	(1,482)	(9.7)
Other operating expenses	(3,336)	(2,941)	13.4
Property development expense	(33,389)	(16,033)	108.3
Vessel management expense	(112)	(82)	36.6
Gain/(loss) on disposal of held-for-trading investments	2,777	(321)	nm
Change in fair value of held-for-trading investments	(986)	2,675	nm
Change in fair value of derivative financial instruments	(437)	1,010	nm
Change in fair value of financial asset at fair value through profit or loss	571	-	nm
Impairment loss on available-for-sale investments	(1,288)	(45)	nm
Employee benefits expense	(10,218)	(10,450)	(2.2)
Depreciation/amortisation expense	(2,349)	(2,573)	(8.7)
Other expenses	(2,465)	(3,029)	(18.6)
Other gains, net (note 1(a)(ii))	23,438	3,724	nm
Finance costs	(144)	-	nm
Share of results of an associate	3,092	5,948	(48.0)
Profit before tax	40,548	22,007	84.3
Income tax expense	(1,241)	(2,818)	(56.0)
Profit for the year	39,307	19,189	104.8
Other comprehensive (loss)/income:			
Items that may be reclassified subsequently to profit or loss:			
Available-for-sale investments:			
Change in fair value	(25,957)	15,841	nm
Impairment loss	-	2	nm
Reclassification of realised gain on disposal to profit or loss	-	(31)	nm
Exchange differences arising from translation of foreign operations	(10,026)	392	nm
Other comprehensive (loss)/income for the year, net of tax	(35,983)	16,204	nm
Total comprehensive income for the year	3,324	35,393	(90.6)
Profit attributable to:			
Equity holders of the Company	36,659	18,023	103.4
Non-controlling interests	2,648	1,166	127.1
	39,307	19,189	104.8
Total comprehensive income attributable to:			
Equity holders of the Company	1,145	34,294	(96.7)
Non-controlling interests	2,179	1,099	98.3
	3,324	35,393	(90.6)

nm - not meaningful

1(a)(ii) Profit for the year ended 30 June 2015 included the following items:

	Group		
	Year ended 30 June 2015	Year ended 30 June 2014	Change
	USD'000	USD'000	%
Gain on disposal of available-for-sale investments	565	1,162	(51.4)
Gain on disposal of plant and equipment	27	58	(53.4)
Gain on disposal of leasehold property	5,136	-	nm
Gain on disposal of an associate	20,965	-	nm
Other income	1,967	2,407	(18.3)
Impairment loss on other assets	(20)	(31)	(35.5)
Foreign exchange (loss)/gain	(5,202)	128	nm
Other gains, net	23,438	3,724	nm

nm - not meaningful

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.

	Group		Company	
	30/6/2015 USD'000	30/6/2014 USD'000	30/6/2015 USD'000	30/6/2014 USD'000
Assets				
Non-current assets				
Plant and equipment	4,303	3,440	16	8
Prepaid lease payments	19,902	14,256	-	-
Investment properties	24,386	-	-	-
Subsidiaries	-	-	57,801	57,801
Associate	-	49,375	-	47,838
Investment securities	58,167	81,246	45,693	69,886
Other receivable	2,114	-	-	-
Other assets	264	284	-	-
Deferred tax asset	9	-	-	-
Total non-current assets	109,145	148,601	103,510	175,533
Current assets				
Development properties	39,801	39,486	-	-
Inventories	27,193	27,753	-	-
Trade receivables	33,505	33,151	15	1
Other receivables and prepayments	4,727	1,538	80	22
Tax recoverable	449	278	-	-
Amounts due from subsidiaries	-	-	68,415	53,972
Investment securities	19,402	11,480	3,361	1,725
Derivative financial instruments	15	119	-	8
Cash and bank balances	158,494	123,127	74,684	15,468
Total current assets	283,586	236,932	146,555	71,196
Total assets	392,731	385,533	250,065	246,729
Equity and liabilities				
Current liabilities				
Borrowings	372	-	-	-
Trade payables	30,861	27,558	-	-
Other payables	19,340	19,210	4,052	6,219
Amounts due to subsidiaries	-	-	9,896	10,298
Income tax payable	3,787	3,752	81	209
Derivative financial instruments	336	2	54	-
Total current liabilities	54,696	50,522	14,083	16,726
Non-current liabilities				
Borrowings	11,262	-	-	-
Other payables	157	-	-	-
Deferred tax liabilities	1,980	2,857	-	-
Total non-current liabilities	13,399	2,857	-	-
Total liabilities	68,095	53,379	14,083	16,726
Capital, reserves and non-controlling interests				
Share capital	152,009	152,009	152,009	152,009
Reserves	11,137	46,651	14,469	40,012
Accumulated profits	141,279	111,811	69,504	37,982
Equity attributable to equity holders of the Company	304,425	310,471	235,982	230,003
Non-controlling interests	20,211	21,683	-	-
Total equity	324,636	332,154	235,982	230,003
Total equity and liabilities	392,731	385,533	250,065	246,729

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

(a) Amount repayable in one year or less, or on demand

As at 30/6/2015		As at 30/6/2014	
USD'000		USD'000	
Secured	Unsecured	Secured	Unsecured
372	-	-	-

(b) Amount repayable after one year

As at 30/6/2015		As at 30/6/2014	
USD'000		USD'000	
Secured	Unsecured	Secured	Unsecured
11,262	-	-	-

(c) Details of any collateral

Borrowings are secured by mortgage on the borrowing company's investment properties, assignments of all contracts in respect of the mortgaged properties, and corporate guarantee from the Company.

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.

	Year ended 30 June 2015	Year ended 30 June 2014
	USD'000	USD'000
Cash flows from operating activities		
Profit before tax	40,548	22,007
Adjustments for:		
Share of results of an associate	(3,092)	(5,948)
Depreciation/amortisation expense	2,349	2,573
Dividend income	(4,319)	(3,940)
Interest income	(1,095)	(1,492)
Finance costs	144	-
Net foreign exchange on translation	(9,958)	(96)
Gain on disposal of plant and equipment	(27)	(58)
Gain on disposal of leasehold property	(5,136)	-
Gain on disposal of an associate	(20,965)	-
(Gain)/loss on disposal of held-for-trading investments	(2,777)	321
Gain on disposal of available-for-sale investments	(565)	(1,162)
Change in fair value of held-for-trading investments	986	(2,675)
Change in fair value of derivative financial instruments	437	(1,010)
Change in fair value of financial asset at fair value through profit or loss	(571)	-
Impairment loss on available-for-sale investments	1,288	45
Impairment loss on other assets	20	31
Other income	-	(1,710)
Operating cash flows before changes in working capital	(2,733)	6,886
Changes in working capital:		
Development properties	(315)	(1,956)
Inventories	560	(1,198)
Proceeds from disposal of held-for-trading investments	23,326	22,545
Purchase of held-for-trading investments	(18,887)	(19,776)
Redemption of structured deposits ⁽¹⁾	33,069	15,098
Placement of structured deposits	(33,508)	(15,106)
Purchase of financial asset at fair value through profit or loss	(10,000)	-
Receivables	(3,470)	97,565
Payables	3,580	(88,163)
Cash flows (used in)/from operations	(8,378)	15,895
Interest paid	(134)	-
Interest received	1,022	1,390
Dividends received from held-for-trading investments	383	340
Income tax paid	(1,730)	(2,973)
Net cash flows (used in)/from operating activities	(8,837)	14,652
Cash flows from investing activities		
Purchase of plant and equipment	(2,290)	(1,638)
Proceeds from disposal of plant and equipment	27	58
Purchase of leasehold properties	(19,977)	-
Proceeds from disposal of leasehold property	18,255	-
Purchase of investment properties	(24,466)	-
Purchase of available-for-sale investments	(4,788)	(7,834)
Proceeds from disposal of available-for-sale investments	1,188	1,690
Dividends received from available-for-sale investments	3,936	3,600
Return on capital by an available-for-sale investment	-	2,549
Property development loan	(2,114)	-
Additional investment in an associate	(2,419)	(123)
Proceeds from disposal of an associate	70,651	-
Dividends received from an associate	5,200	2,666
Net cash flows from investing activities	43,203	968
Cash flows from financing activities		
Dividend paid to equity holders of the Company	(7,191)	(14,984)
Dividend paid to non-controlling interests of subsidiary	(3,651)	(1,124)
Drawdown of bank loan	11,991	-
Repayment of bank loan	(148)	-
Net cash flows from/(used in) financing activities	1,001	(16,108)
Net increase/(decrease) in cash and bank balances	35,367	(488)
Cash and bank balances at beginning of year	123,127	123,615
Cash and bank balances at end of year	158,494	123,127
Pledged deposits	(1,448)	(1,336)
Cash and cash equivalents at end of year	157,046	121,791

⁽¹⁾ Comparatives have been restated to conform with current year's presentation.

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.

THE GROUP

Consolidated statement of changes in equity for the year ended 30 June 2015

	Share capital	Foreign currency translation reserve	Investment revaluation reserve	Capital reserve	Accumulated profits	Attributable to equity holders of the Company	Non-controlling interests	Total
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
Balance at 1 July 2014	152,009	6,694	39,614	343	111,811	310,471	21,683	332,154
Profit for the year	-	-	-	-	36,659	36,659	2,648	39,307
Available-for-sale investments:								
Change in fair value	-	-	(25,957)	-	-	(25,957)	-	(25,957)
Exchange differences arising from translation of foreign operations	-	(9,557)	-	-	-	(9,557)	(469)	(10,026)
Other comprehensive loss, net of tax	-	(9,557)	(25,957)	-	-	(35,514)	(469)	(35,983)
Total comprehensive income/(loss) for the year	-	(9,557)	(25,957)	-	36,659	1,145	2,179	3,324
Dividend paid to equity holders of the Company	-	-	-	-	(7,191)	(7,191)	-	(7,191)
Dividend paid to non-controlling interests of subsidiary	-	-	-	-	-	-	(3,651)	(3,651)
Balance at 30 June 2015	152,009	(2,863)	13,657	343	141,279	304,425	20,211	324,636

THE GROUP

Consolidated statement of changes in equity for the year ended 30 June 2014

	Share capital	Foreign currency translation reserve	Investment revaluation reserve	Capital reserve	Accumulated profits	Attributable to equity holders of the Company	Non-controlling interests	Total
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
Balance at 1 July 2013	152,009	6,235	23,802	343	108,772	291,161	21,708	312,869
Profit for the year	-	-	-	-	18,023	18,023	1,166	19,189
Available-for-sale investments:								
Change in fair value	-	-	15,841	-	-	15,841	-	15,841
Impairment loss	-	-	2	-	-	2	-	2
Reclassification of realised gain on disposal to profit or loss	-	-	(31)	-	-	(31)	-	(31)
Exchange differences arising from translation of foreign operations	-	459	-	-	-	459	(67)	392
Other comprehensive income/(loss), net of tax	-	459	15,812	-	-	16,271	(67)	16,204
Total comprehensive income for the year	-	459	15,812	-	18,023	34,294	1,099	35,393
Dividend paid to equity holders of the Company	-	-	-	-	(14,984)	(14,984)	-	(14,984)
Dividend paid to non-controlling interests of subsidiary	-	-	-	-	-	-	(1,124)	(1,124)
Balance at 30 June 2014	152,009	6,694	39,614	343	111,811	310,471	21,683	332,154

THE COMPANY
Statement of changes in equity for the year ended 30 June 2015

	Share capital	Investment revaluation reserve	Accumulated profits	Total
	USD'000	USD'000	USD'000	USD'000
Balance at 1 July 2014	152,009	40,012	37,982	230,003
Profit for the year	-	-	38,713	38,713
Available-for-sale investments:				
Change in fair value	-	(25,543)	-	(25,543)
Other comprehensive loss, net of tax	-	(25,543)	-	(25,543)
Total comprehensive income/(loss) for the year	-	(25,543)	38,713	13,170
Dividend paid to equity holders of the Company	-	-	(7,191)	(7,191)
Balance at 30 June 2015	152,009	14,469	69,504	235,982

THE COMPANY
Statement of changes in equity for the year ended 30 June 2014

	Share capital	Investment revaluation reserve	Accumulated profits	Total
	USD'000	USD'000	USD'000	USD'000
Balance at 1 July 2013	152,009	24,201	43,361	219,571
Profit for the year	-	-	9,605	9,605
Available-for-sale investments:				
Change in fair value	-	15,809	-	15,809
Impairment loss	-	2	-	2
Other comprehensive income, net of tax	-	15,811	-	15,811
Total comprehensive income for the year	-	15,811	9,605	25,416
Dividend paid to equity holders of the Company	-	-	(14,984)	(14,984)
Balance at 30 June 2014	152,009	40,012	37,982	230,003

- 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 were no changes in the Company's share capital since the end of the previous period reported on.

As at 30 June 2015, the Company's issued and paid-up capital comprised 933,532,450 (30 June 2014: 933,532,450) ordinary shares.

There were no outstanding convertibles or treasury shares 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.

- 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 30 June 2015, the total number of issued shares excluding treasury shares was 933,532,450 (30 June 2014: 933,532,450).

- 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 neither 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 matter).**

Not applicable.

- 4 Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

The Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period as those of the audited financial statements for the year ended 30 June 2014 except as stated in paragraph 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 or revised Financial Reporting Standards ("FRS") and interpretations ("INT") that are effective for annual period beginning on or after 1 July 2014. The adoption of these FRSs and INTs did not result in any significant impact on the financial statements of the Group.

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	
		Year ended 30 June 2015	Year ended 30 June 2014
Earnings per ordinary share for the period based on profit attributable to equity holders of the Company after deducting any provision for preference dividends:-			
(i)	Based on weighted average number of ordinary shares on issue	US cents 3.93	1.93
(ii)	On a fully diluted basis	US cents 3.93	1.93

Group basic and fully diluted earnings per ordinary share for the year ended 30 June 2015 are calculated based on the weighted average number of ordinary shares in issue of 933,532,450 shares (2014: 933,532,450) respectively.

Note: Group basic earnings per share was the same as the fully diluted earnings per share as the Group did not have any potential dilutive ordinary shares outstanding as at 30 June 2015 and 2014.

7 Net asset value (for the issuer and the group) per ordinary share based on issued share capital of the issuer at the end of the (a) current financial period reported on and (b) immediately preceding financial year.

Net asset value per ordinary share based on existing issued share capital at the end of the period reported on:-

		30 June 2015	30 June 2014
The Group	US cents	32.61	33.26
The Company	US cents	25.28	24.64

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.

Year ended 30 June 2015 ("FY2015") vs year ended 30 June 2014 ("FY2014")

Group revenue of USD 232.164 million for FY2015 was 14.6% above FY2014 of USD 202.613 million. This was boosted by sales of Toccata Apartment units and an increase of 6.0% in electronics manufacturing services revenue. Profit for the year was USD 39.307 million, 104.8% above FY2014 of USD 19.189 million. The significant increase resulted from property sales and one-off gains on disposals of interests in an associated company and a leasehold property during the year.

Higher sales generated by electronics manufacturing services business led to the rise in raw material and consumables, manufacturing expenses and other operating expenses in FY2015.

Toccata Apartments, phase 2 of the Symphony City property development in Perth, was completed in June 2015. Sales were recorded for 60% of the apartment units. Property development expense of USD 33.389 million related to the cost of these apartment units sold. Higher vessel management expense of USD 0.112 million corresponded with the nature of work performed.

Divestment of held-for-trading investments during the year generated a total gain of USD 2.777 million. Unrealised loss due to lower mark-to-market valuation of held-for-trading investments and derivative financial

instruments amounted to USD 1.423 million. Fair value of financial asset in relation to a convertible loan rose by USD 0.571 million. An impairment provision on available-for-sale investments amounted to USD 1.288 million.

Other expenses decreased by 18.6% due to a reversal of expenses that were over-accrued in prior year. Other net gains of USD 23.438 million comprised one-off gains from the disposal of an associated company of USD 20.965 million and the disposal of leasehold property located at Jalan Ahmad Ibrahim of USD 5.136 million. These gains were partially offset by an exchange loss of USD 5.202 million due to stronger US dollar against Singapore and Australian dollars. Finance costs of USD 0.144 million related to the acquisition of investment properties during FY2015.

Income tax expense was 56.0% lower due to a reversal of prior year's tax provision no longer required.

Other comprehensive loss of USD 35.983 million resulted from a significant decline in mark-to-market valuation of available-for-sale investments and translation exchange differences on the back of stronger US dollar.

Earnings per share for FY2015 was US cents 3.93, significantly above FY2014 of US cents 1.93.

Share of results of an associate

Divestment of interests in the associated company, CH Offshore Ltd ("CHO"), took place on 9 February 2015. Share of results prior to the divestment amounted to USD 3.092 million, as compared to share of results in FY2014 of USD 5.948 million.

Review of financial position and cash flow

As at 30 June 2015, the Group remained in a healthy financial position. Cash and bank balances amounted to USD 158.494 million, as compared to USD 123.127 million as at 30 June 2014. Shareholders' funds dropped slightly from USD 310.471 million to USD 304.425 million, impacted by lower mark-to-market valuation of investment securities and unrealized exchange loss as at 30 June 2015.

Investment properties of USD 24.386 million related to 3 floors of office space in GB Building acquired during FY2015. This was partially financed by total bank borrowing of USD 11.634 million. Subsequent to a disposal of the Jalan Ahmad Ibrahim leasehold property, 2 leasehold properties located at Pioneer Road North and Panbil Industrial, Batam, were acquired. These acquisitions increased prepaid lease payments to USD 19.902 million and plant and equipment to USD 4.303 million. A property development loan of USD 2.114 million provided to the Australian business venture was recorded as a non-current other receivable.

Investment securities held as non-current assets suffered a significant decline in value from USD 81.246 million to USD 58.167 million, adversely impacted by financial markets movement and exchange loss. Investment securities held as current assets increased from USD 11.480 million to USD 19.402 million as at 30 June 2015 due to investment in a convertible loan. Derivative financial instruments were recognized at fair value through profit or loss. Other receivables and prepayments rose to USD 4.727 million due to goods and services tax recoverable.

Increase of 12.0% in trade payables to USD 30.861 million resulted from property development costs recorded on completion of Toccata Apartments. Non-current other payables of USD 0.157 million related to rental deposits held. Other tax related balances were mainly attributable to timing differences.

Net asset value per share was US cents 32.61 as at 30 June 2015, slightly below US cents 33.26 as at 30 June 2014.

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

Not applicable.

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.

The economic outlook for the next quarter and the next 12 months is less positive. Volatility in financial markets may be impacted by uncertainties in the timing of interest rates adjustments, exchange rate movements and changes in China's economic indicators. Property market in Perth may be impacted by a slowdown in the Australian resource industry.

The Board of Directors will continue to exercise prudence when considering new investments.

Save as disclosed herein, there are no known material factors or events which may affect the earnings of the Group between this date up to which the report refers and the date on which the report is issued.

11 Dividend

(a) Period ended 30 June 2015

Any dividend recommended for the current financial period reported on? Yes

Name of Dividend	Final one-tier tax-exempt	Special one-tier tax-exempt	Total
Dividend Type	Cash	Cash	Cash
Dividend Rate (SG cents per share)	1.00	2.00	3.00

(b) Period ended 30 June 2014

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

Name of Dividend	Final one-tier tax-exempt
Dividend Type	Cash
Dividend Rate (SG cents per share)	1.00

(c) Date payable

To be advised at a later date.

(d) Books closure date

The notice of book closure for the purpose of determining shareholders' entitlements to the proposed dividends will be announced at a later date.

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

Not applicable.

13 If the Group has obtained a general mandate from shareholders for 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.

Not applicable as the Group has not obtained a general mandate from shareholders for Interested Person Transactions.

PART II ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

14 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.

a) Business Segments	Investment Holding USD'000	Electronics Manufacturing Services USD'000	Property Development USD'000	Property Rental and Estate Management USD'000	Vessel Management USD'000	Elimination USD'000	Total USD'000
2015							
Revenue							
External sales	4,841	184,614	37,839	4,636	234	-	232,164
Inter-segment sales	19,460	-	797	675	-	(20,932)	-
Total revenue	<u>24,301</u>	<u>184,614</u>	<u>38,636</u>	<u>5,311</u>	<u>234</u>	<u>(20,932)</u>	<u>232,164</u>
Results							
Segment profit	5,479	19,183	4,448	1,300	122	-	30,532
Depreciation and amortisation	(8)	(1,489)	-	(848)	(4)	-	(2,349)
	<u>5,471</u>	<u>17,694</u>	<u>4,448</u>	<u>452</u>	<u>118</u>	<u>-</u>	<u>28,183</u>
Business development and other (expenses)/income	1,496	(5,159)	(85)	(9)	(46)	-	(3,803)
Employee benefits expense	(3,311)	(6,656)	-	-	(251)	-	(10,218)
Other gains/(losses), net	16,780	1,261	-	5,399	(2)	-	23,438
Finance costs	-	-	-	(144)	-	-	(144)
Share of results of an associate	3,092	-	-	-	-	-	3,092
Profit/(loss) before tax	<u>23,528</u>	<u>7,140</u>	<u>4,363</u>	<u>5,698</u>	<u>(181)</u>	<u>-</u>	<u>40,548</u>
Income tax (expense)/credit	1,009	(1,169)	(605)	(521)	45	-	(1,241)
Profit/(loss) for the year	<u>24,537</u>	<u>5,971</u>	<u>3,758</u>	<u>5,177</u>	<u>(136)</u>	<u>-</u>	<u>39,307</u>
Other information							
Additions to plant and equipment	15	2,275	-	-	-	-	2,290
Additions to investment properties	-	-	-	24,466	-	-	24,466
Additions to leasehold properties	-	19,977	-	-	-	-	19,977
Gain on disposal of leasehold property	-	-	-	5,136	-	-	5,136
Gain on disposal of an associate	20,965	-	-	-	-	-	20,965
Impairment loss on available-for-sale investments	1,288	-	-	-	-	-	1,288
Impairment loss on other assets	-	20	-	-	-	-	20
Interest income	<u>661</u>	<u>350</u>	<u>84</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,095</u>
Assets							
Segment assets	194,951	126,161	40,576	30,790	253	-	392,731
Total assets							<u>392,731</u>
Liabilities							
Segment liabilities	4,947	40,362	7,060	12,696	145	-	65,210
Unallocated corporate liabilities							2,885
Total liabilities							<u>68,095</u>

14 a) Business Segments							
	Investment Holding	Electronics Manufacturing Services	Property Development	Property Rental and Estate Management	Vessel Management	Elimination	Total
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
2014							
Revenue							
External sales ⁽¹⁾	4,587	174,178	19,160	4,428	260	-	202,613
Inter-segment sales ⁽¹⁾	10,003	-	-	703	-	(10,706)	-
Total revenue ⁽¹⁾	14,590	174,178	19,160	5,131	260	(10,706)	202,613
Results							
Segment profit ⁽¹⁾	7,905	17,170	3,128	1,487	179	-	29,869
Depreciation and amortisation ⁽¹⁾	(7)	(1,386)	-	(1,178)	(2)	-	(2,573)
	7,898	15,784	3,128	309	177	-	27,296
Business development and other expenses ⁽¹⁾	(847)	(3,438)	(71)	-	(155)	-	(4,511)
Employee benefits expense	(2,795)	(7,410)	-	-	(245)	-	(10,450)
Other gains/(losses), net	3,590	(100)	-	230	4	-	3,724
Share of results of an associate	5,948	-	-	-	-	-	5,948
Profit/(loss) before tax ⁽¹⁾	13,794	4,836	3,057	539	(219)	-	22,007
Income tax expense ⁽¹⁾	(1,364)	(502)	(640)	(312)	-	-	(2,818)
Profit/(loss) for the year ⁽¹⁾	12,430	4,334	2,417	227	(219)	-	19,189
Other information							
Additions to plant and equipment	16	1,622	-	-	-	-	1,638
Impairment loss on available-for-sale investments	45	-	-	-	-	-	45
Impairment loss on other assets	-	31	-	-	-	-	31
Write-back of provision for slow-moving inventories	-	925	-	-	-	-	925
Interest income	1,073	419	-	-	-	-	1,492
Assets							
Segment assets ⁽¹⁾	216,108	117,193	43,049	8,758	425	-	385,533
Total assets							385,533
Liabilities							
Segment liabilities ⁽¹⁾	8,371	39,258	2,453	744	252	-	51,078
Unallocated corporate liabilities							2,301
Total liabilities							53,379

⁽¹⁾ Comparatives have been restated to conform with current year's presentation.

14 b) Geographical Segments

	Revenue		Assets	
	2015 USD'000	2014 USD'000	2015 USD'000	2014 USD'000
ASEAN (excluding Singapore) ⁽¹⁾	7,621	8,307	14,108	12,650
Singapore ⁽¹⁾	28,228	38,880	168,843	188,202
Hong Kong	27	8	1,975	1,410
Australia	41,589	22,870	86,728	116,192
United Kingdom	2,554	2,355	77,584	16,434
Belgium	3	363	4,220	13,366
People's Republic of China	22,257	27,005	9,910	12,666
United States of America	86,567	71,588	19,766	15,338
Ireland ⁽¹⁾	23,418	16,385	3,467	4,133
Germany ⁽¹⁾	8,754	5,618	1,602	707
Others ⁽¹⁾	11,146	9,234	4,528	4,435
Total	232,164	202,613	392,731	385,533

⁽¹⁾ Comparatives have been restated to conform with current year's presentation.

15 In the review of performance, the factors leading to any material changes in contributions to revenue and results by the business or geographical segments.

Total revenue had risen by 14.6% to USD 232.164 million in FY2015. This was boosted by sales of 60% of Toccata Apartment units and a 6.0% increase in electronics manufacturing services revenue.

16 A breakdown of sales.

	Group		
	Year ended 30 June 2015 USD'000	Year ended 30 June 2014 USD'000	Change %
	(a) Sales reported for first half year	98,994	106,495
(b) Profit after tax before deducting non-controlling interests reported for first half year	4,700	11,899	(60.5)
(c) Sales reported for second half year	133,170	96,118	38.5
(d) Profit after tax before deducting non-controlling interests reported for the second half year	34,607	7,290	nm

nm - not meaningful

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

Total Annual Dividend:

	Financial year ended 30 June 2015 USD'000	Financial year ended 30 June 2014 USD'000
Ordinary	6,943	7,191
Special	13,885	-
Total	20,828	7,191

- 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 office 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 and/or CEO and/or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Valerie Tan May Wei	51	Wife of Prof. Tan Cheng Han, S.C. (Director)	Head, Legal and Corporate Secretarial and Group Company Secretary, responsible for legal and secretarial matters of the Group, appointed Group Legal Manager in 1993 and Group Company Secretary in 1994.	No change in duties and position held.

BY ORDER OF THE BOARD

Valerie Tan
 Company Secretary
 14 August 2015