



Miyoshi Limited

(Incorporated in the Republic of Singapore)
(Company Registration No. 198703979K)

Fourth Quarter Financial Year 2016 Financial Statements And Dividend Announcement

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

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

UNAUDITED RESULTS FOR THE PERIOD ENDED 31 AUGUST 2016

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	Note	Group			Group		
		3 months ended			12 months ended		
		31-Aug-16 S\$'000	31-Aug-15 S\$'000	Change %	31-Aug-16 S\$'000	31-Aug-15 S\$'000	Change %
Revenue		12,582	12,776	-1.5%	49,239	54,408	-9.5%
Other income	(i)	2,325	2,631	-11.6%	4,150	4,646	-10.7%
Raw materials, consumables used and changes in inventories		(8,031)	(6,951)	15.5%	(28,847)	(30,182)	-4.4%
Employee benefit expenses		(2,777)	(3,285)	-15.5%	(10,586)	(12,482)	-15.2%
Depreciation and amortisation expenses		(603)	(1,548)	-61.0%	(3,290)	(3,970)	-17.1%
Other operating expenses	(ii)	(2,250)	(2,579)	-12.8%	(8,490)	(10,904)	-22.1%
Finance costs		(130)	(87)	49.4%	(403)	(285)	41.4%
Profit before income tax		1,116	957	16.6%	1,773	1,231	44.0%
Income tax expense		(413)	(229)	80.3%	(728)	(604)	20.5%
Profit for the period	(iii)	703	728	-3.4%	1,045	627	66.7%
Profit attributable to:							
Owners of the parent		719	312	130.4%	1,153	546	111.2%
Non-controlling interests		(16)	416	N.M	(108)	81	N.M
Profit for the period		703	728	-3.4%	1,045	627	66.7%
Other comprehensive income							
<i>Items that may be reclassified subsequently to profit or loss</i>							
Gain on fair value change of available-for-sale financial assets		2	-	N.M	2	-	N.M
Exchange differences on translation of foreign operations		(519)	1,079	N.M	(2,224)	4,733	N.M
		(517)	1,079	N.M	(2,222)	4,733	N.M
<i>Items that will not be reclassified subsequently to profit or loss</i>							
Actuarial loss on defined benefit plan		(80)	(26)	N.M	(80)	(26)	N.M
Fair value (loss) / gain on investment property		(21)	687	N.M	(21)	687	N.M
Other comprehensive income for the period, net of tax		(618)	1,740	N.M	(2,323)	5,394	N.M
Total comprehensive income for the period		85	2,468	N.M	(1,278)	6,021	N.M
Total comprehensive income attributable to:							
Owners of the parent		49	2,129	-97.7%	(1,151)	5,970	N.M
Non-controlling interests		36	339	-89.4%	(127)	51	N.M
		85	2,468	N.M	(1,278)	6,021	N.M

N.M. denotes not meaningful

Notes:

1(a)(i) Other income includes the following:

OTHER INCOME	Group		Group	
	3 months ended		12 months ended	
	31-Aug-16 S\$'000	31-Aug-15 S\$'000	31-Aug-16 S\$'000	31-Aug-15 S\$'000
Income from sales of scrap	315	1,371	1,304	2,743
Gain on disposal of interest in subsidiary	901	-	901	-
Rental income	207	54	765	127
Fair value gain on investment property	633	1,095	633	1,095
Gain on foreign exchange, net	203	93	281	90
Interest income	14	18	56	67
Gain on disposal of interest in associate	-	-	28	-
Gain on disposal of plant and equipment	-	-	-	229
Miscellaneous income	52	-	182	295
	2,325	2,631	4,150	4,646

1(a)(ii) Other operating expenses include the following:

OTHER OPERATING EXPENSES	Group		Group	
	3 months ended		12 months ended	
	31-Aug-16 S\$'000	31-Aug-15 S\$'000	31-Aug-16 S\$'000	31-Aug-15 S\$'000
Supplies and services	1,098	996	3,778	4,739
Utilities	492	563	1,822	2,457
Transportation and travelling	215	283	883	1,097
Maintenance	107	179	528	687
Professional fees	71	147	428	603
Impairment loss on plant and equipment, net	147	-	147	-
Plant and equipment written off	11	6	11	13
Others	109	405	893	1,308
	2,250	2,579	8,490	10,904

1(a)(iii) Profit for the period is arrived at after charging/(crediting) the following:

OTHER CHARGES AND CREDITS	Group		Group	
	3 months ended		12 months ended	
	31-Aug-16 S\$'000	31-Aug-15 S\$'000	31-Aug-16 S\$'000	31-Aug-15 S\$'000
Loss on disposal of plant and equipment, net	212	36	128	-
Allowance for inventory obsolescence, net	205	367	209	131
Allowance for doubtful other receivables, net	-	30	-	67

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.

STATEMENTS OF FINANCIAL POSITION	Group		Company	
	As At		As At	
	31-Aug-16 S\$'000	31-Aug-15 S\$'000	31-Aug-16 S\$'000	31-Aug-15 S\$'000
ASSETS				
Current assets:				
Cash and bank balances	12,559	6,812	5,638	2,052
Trade receivables	12,341	13,292	3,125	4,491
Other receivables and prepayments	1,820	4,645	1,326	3,461
Inventories	5,203	7,321	70	180
Total current assets	31,923	32,070	10,159	10,184
Non-current assets:				
Subsidiaries	-	-	19,839	24,275
Available-for-sale financial assets	9,031	17	9,017	4
Property, plant and equipment	28,883	30,676	4,598	3,402
Investment properties	7,503	7,357	-	-
Intangible assets	-	2,883	-	-
Deferred tax assets	3	253	-	-
Other receivables	320	285	320	285
Total non-current assets	45,740	41,471	33,774	27,966
Total assets	77,663	73,541	43,933	38,150
LIABILITIES AND EQUITY				
Current liabilities:				
Trade payables	7,886	6,829	196	625
Other payables and accruals	590	1,832	807	522
Current income tax payable	32	56	-	-
Bank loans	6,241	3,381	1,892	1,055
Other loan	-	-	2,419	-
Total current liabilities	14,749	12,098	5,314	2,202
Non-current liabilities:				
Bank loans	5,009	2,603	2,276	1,915
Other loan	-	-	781	-
Other payable	824	-	-	-
Provisions	463	336	-	-
Deferred tax liabilities	427	421	-	-
Total non-current liabilities	6,723	3,360	3,057	1,915
Total liabilities	21,472	15,458	8,371	4,117
Equity:				
Share capital	39,309	39,309	39,309	39,309
Revaluation reserve	666	687	-	-
Fair value reserve	(10)	(12)	-	-
Other reserve	823	727	-	-
Share options reserve	217	220	217	220
Currency translation reserve	(11,516)	(9,311)	(11,388)	(10,251)
Retained earnings	24,191	23,211	7,424	4,755
Equity attributable to owners of the parent	53,680	54,831	35,562	34,033
Non-controlling interests	2,511	3,252	-	-
Total equity	56,191	58,083	35,562	34,033
Total liabilities and equity	77,663	73,541	43,933	38,150

1(b)(ii) Aggregate amount of group's borrowings and debt securities.**Amount repayable in one year or less, or on demand**

As At 31 August 2016 SS\$'000		As At 31 August 2015 SS\$'000	
Secured	Unsecured	Secured	Unsecured
5,566	675	3,381	-

Amount repayable after one year

As At 31 August 2016 SS\$'000		As At 31 August 2015 SS\$'000	
Secured	Unsecured	Secured	Unsecured
3,856	1,153	2,603	-

Detail of collaterals

The Group's secured borrowing comprises bank loans of the Company and its subsidiaries, Miyoshi Precision Huizhou Co., Ltd ("MPH"), Wuxi Miyoshi Precision Co., Ltd ("WMP"), Miyoshi Precision (Malaysia) Sdn Bhd ("MPM") and Miyoshi Technologies Phils, Inc. ("MTP"). The bank loans are secured against assets and properties of the Company and its subsidiaries. The Company provided a corporate guarantee and a letter of comfort for the bank loan to MPM. The current and non-current balances of the secured bank loans as at 31 August 2016 were \$5,566,000 and \$3,856,000 (31 August 2015: \$3,381,000 and \$2,603,000).

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		Group	
	3 months ended		12 months ended	
	31-Aug-16 S\$'000	31-Aug-15 S\$'000	31-Aug-16 S\$'000	31-Aug-15 S\$'000
Operating activities:				
Profit before income tax	1,116	957	1,773	1,231
Adjustments for:				
Allowance for doubtful other receivables	-	30	-	67
Depreciation and amortisation expenses	603	1,548	3,290	3,970
Fair value gain on investment property	(633)	(1,095)	(633)	(1,095)
Interest expense	130	87	403	285
Interest income	(14)	(18)	(56)	(67)
Loss / (gain) on disposal of plant and equipment	212	36	128	(229)
Gain on disposal of interest in associate	-	-	(28)	-
Gain on disposal of interest in subsidiary	(901)	-	(901)	-
Plant and equipment written off	11	6	11	13
Allowance for inventory obsolescence	204	367	209	131
Impairment loss on plant and equipment	147	-	147	-
Unrealised exchange differences	(395)	(285)	(426)	(236)
Operating cash flows before movements in working capital	480	1,633	3,917	4,070
Trade receivables	(1,212)	(932)	144	(729)
Other receivables and prepayments	1,595	(2,570)	581	(1,588)
Inventories	212	(77)	113	(271)
Trade payables	2,528	1,406	1,452	(13)
Other payables and accruals	2,408	(508)	1,973	(1,985)
Cash generated from / (used in) operations	6,011	(1,048)	8,180	(516)
Interest paid	(130)	(87)	(403)	(285)
Interest received	14	18	56	67
Income tax paid	(295)	(268)	(488)	(348)
Dividend paid to non controlling interests	(195)	-	(195)	-
Net cash from / (used in) operating activities	5,405	(1,385)	7,150	(1,082)
Investing activities:				
Acquisition of subsidiary (note 1)	-	-	-	(48)
Acquisition of available-for-sale financial assets	(3,954)	-	(3,954)	-
Disposal of subsidiary, net of cash disposed (note 2)	(8)	-	(8)	-
Proceeds from disposal of associate	-	-	28	-
Proceeds from disposal of plant and equipment	333	342	444	406
Addition of Intangible assets	-	(1,891)	-	(1,891)
Purchase of plant and equipment	(195)	(33)	(3,244)	(4,433)
Net cash used in investing activities	(3,824)	(1,582)	(6,734)	(5,966)
Financing activities:				
Proceeds from bank loans	5,050	3,000	7,593	4,725
Repayment of bank loans	(509)	(578)	(1,915)	(1,044)
Repayment of other loans	-	(128)	-	(128)
Repayment of finance leases	-	(29)	-	(45)
Net cash from financing activities	4,541	2,265	5,678	3,508
Increase / (decrease) in cash and cash equivalents	6,122	(702)	6,094	(3,540)
Effect of exchange rate changes on cash and cash equivalents	(215)	26	(351)	840
Cash and cash equivalents at beginning of period	6,515	7,355	6,679	9,379
Cash and cash equivalents at end of period	12,422	6,679	12,422	6,679
Cash and cash equivalents at end of period includes the following:				
Cash and bank balances	12,559	6,812	12,559	6,812
Restricted cash	(137)	(133)	(137)	(133)
Cash and cash equivalents at end of period	12,422	6,679	12,422	6,679

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. (continued)

Note 1:

The effects of the acquisition of subsidiary on the cash flows are as follows:

Acquisition of subsidiary	3 months ended		12 months ended	
	31-Aug-16 S\$'000	31-Aug-15 S\$'000	31-Aug-16 S\$'000	31-Aug-15 S\$'000
Other receivables	-	-	-	417
Inventories	-	-	-	374
Cash and bank balances	-	-	-	952
Property, plant and equipment	-	-	-	12
Intangible assets	-	-	-	1,354
Trade payables	-	-	-	(257)
Other payables	-	-	-	(694)
Non-controlling interests	-	-	-	(971)
Net identifiable assets acquired	-	-	-	1,187
Goodwill on acquisition	-	-	-	1,733
Purchase consideration by issuance of new shares	-	-	-	(1,920)
Less: Cash and bank balances	-	-	-	(952)
Cash flow on acquisition, net of cash acquired	-	-	-	48

Note 2:

The effects of the disposal of subsidiary on the cash flows are as follows:

Disposal of subsidiary	3 months ended		12 months ended	
	31-Aug-16 S\$'000	31-Aug-15 S\$'000	31-Aug-16 S\$'000	31-Aug-15 S\$'000
Trade receivables	5	-	5	-
Other receivables	94	-	94	-
Inventories	1,555	-	1,555	-
Cash and bank balances	8	-	8	-
Property, plant and equipment	146	-	146	-
Intangible assets	927	-	927	-
Trade payables	(4)	-	(4)	-
Other payables	(1,800)	-	(1,800)	-
Non-controlling interests	(419)	-	(419)	-
Net identifiable assets disposed	512	-	512	-
Goodwill on acquisition	1,781	-	1,781	-
Impairment of receivables	2,006	-	2,006	-
Consideration by disposal of a subsidiary	(5,200)	-	(5,200)	-
Gain on disposal	901	-	901	-
Less: Cash and bank balances	(8)	-	(8)	-
Cash flow on disposal, net of cash disposed	(8)	-	(8)	-

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.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 AUGUST 2016	Share Capital	Revaluation Reserve	Fair Value Reserve	Other Reserve	Share Options Reserve	Currency Translation Reserve	Retained Earnings	Equity Attributable to Owners of the Parent	Non- Controlling Interests	Total Equity
GROUP	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1 September 2015	39,309	687	(12)	727	220	(9,311)	23,211	54,831	3,252	58,083
Profit/(loss) for the period	-	-	-	-	-	-	434	434	(92)	342
Other comprehensive income for the period										
Foreign currency translation	-	-	-	-	-	(1,634)	-	(1,634)	(71)	(1,705)
Total comprehensive income for the period	-	-	-	-	-	(1,634)	434	(1,200)	(163)	(1,363)
Balance at 31 May 2016	39,309	687	(12)	727	220	(10,945)	23,645	53,631	3,089	56,720
Profit/(loss) for the period	-	-	-	-	-	-	719	719	(16)	703
Other comprehensive income for the period										
Actuarial loss on defined benefit plan	-	-	-	(80)	-	-	-	(80)	-	(80)
Fair value gain on investment property, net of tax	-	(21)	-	-	-	-	-	(21)	-	(21)
Gain on fair value change of available-for-sale financial asset	-	-	2	-	-	-	-	2	-	2
Foreign currency translation	-	-	-	-	-	(571)	-	(571)	52	(519)
Total comprehensive income for the period	-	(21)	2	(80)	-	(571)	719	49	36	85
Transactions with owners of the parent recognised directly in equity										
Statutory reserve by a subsidiary	-	-	-	176	-	-	(176)	-	-	-
Share options lapsed	-	-	-	-	(3)	-	3	-	-	-
Total transactions with owners of the parent recognised directly in equity	-	-	-	176	(3)	-	(173)	-	-	-
Transactions with non-controlling interests										
Dividends to non-controlling interests	-	-	-	-	-	-	-	-	(195)	(195)
Disposal of subsidiary	-	-	-	-	-	-	-	-	(419)	(419)
Total transactions with owners of the parent recognised directly in equity	-	-	-	-	-	-	-	-	(614)	(614)
Balance at 31 August 2016	39,309	666	(10)	823	217	(11,516)	24,191	53,680	2,511	56,191

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. (continued)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 AUGUST 2015	Share Capital	Revaluation Reserve	Fair Value Reserve	Other Reserve	Share Options Reserve	Currency Translation Reserve	Retained Earnings	Equity Attributable to Owners of the Parent	Non-Controlling Interests	Total Equity
GROUP	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1 September 2014 (Restated)	37,389	-	(12)	753	379	(14,063)	22,506	46,952	2,020	48,972
Profit /(loss) for the period	-	-	-	-	-	-	234	234	(335)	(101)
Other comprehensive income for the period										
Foreign currency translation	-	-	-	-	-	3,607	-	3,607	47	3,654
Total comprehensive income for the period	-	-	-	-	-	3,607	234	3,841	(288)	3,553
Transactions with owners of the parent recognised directly in equity										
Share options lapsed	-	-	-	-	(115)	-	115	-	-	-
Total transactions with owners of the parent recognised directly in equity	-	-	-	-	(115)	-	115	-	-	-
Change in ownership interest in a subsidiary										
Acquisition of subsidiary	1,920	-	-	-	-	(11)	-	1,909	971	2,880
Total change in ownership interest in a subsidiary	1,920	-	-	-	-	(11)	-	1,909	971	2,880
Others										
Additional shares interest subscribed by non-controlling interest	-	-	-	-	-	-	-	-	210	210
Balance at 31 May 2015 (Restated)	39,309	-	(12)	753	264	(10,467)	22,855	52,702	2,913	55,615
Profit for the period	-	-	-	-	-	-	312	312	416	728
Other comprehensive income for the period										
Actuarial loss on defined benefit plan	-	-	-	(26)	-	-	-	(26)	-	(26)
Fair value gain on investment property	-	687	-	-	-	-	-	687	-	687
Foreign currency translation	-	-	-	-	-	1,156	-	1,156	(77)	1,079
Total comprehensive income for the period	-	687	-	(26)	-	1,156	312	2,129	339	2,468
Transactions with owners of the parent recognised directly in equity										
Share options lapsed	-	-	-	-	(44)	-	44	-	-	-
Total transactions with owners of the parent recognised directly in equity	-	-	-	-	(44)	-	44	-	-	-
Balance at 31 August 2015	39,309	687	(12)	727	220	(9,311)	23,211	54,831	3,252	58,083

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 PERIOD ENDED 31 AUGUST 2016	Share Capital	Share Options Reserve	Currency Translation Reserve	Retained Earnings	Total Equity
COMPANY	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1 September 2015	39,309	220	(10,251)	4,755	34,033
Loss for the period	-	-	-	(619)	(619)
Other comprehensive income for the period					
Foreign currency translation	-	-	(710)	-	(710)
Total comprehensive income for the period	-	-	(710)	(619)	(1,329)
Balance at 31 May 2016	39,309	220	(10,961)	4,136	32,704
Profit for the period	-	-	-	3,285	3,285
Other comprehensive income for the period					
Foreign currency translation	-	-	(427)	-	(427)
Total comprehensive income for the period	-	-	(427)	3,285	2,858
Transactions with owners of the parent recognised directly in equity					
Share options lapsed	-	(3)	-	3	-
Total transactions with owners of the parent recognised directly in equity	-	(3)	-	3	-
Balance at 31 August 2016	39,309	217	(11,388)	7,424	35,562

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. (continued)

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 AUGUST 2015	Share Capital	Share Options Reserve	Currency Translation Reserve	Retained Earnings	Total Equity
COMPANY	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1 September 2014	37,389	379	(14,488)	10,807	34,087
Loss for the period	-	-	-	(290)	(290)
Other comprehensive income for the period					
Foreign currency translation	-	-	2,797	-	2,797
Total comprehensive income for the period	-	-	2,797	(290)	2,507
Transactions with owners of the parent recognised directly in equity					
Share options lapsed	-	(115)	-	115	-
Total transactions with owners of the parent recognised directly in equity	-	(115)	-	115	-
Change in ownership interest in a subsidiary					
Acquisition of subsidiary	1,920	-	-	-	1,920
Total change in ownership interest in a subsidiary	1,920	-	-	-	1,920
Balance at 31 May 2015	39,309	264	(11,691)	10,632	38,514
Loss for the period	-	-	-	(5,921)	(5,921)
Other comprehensive income for the period					
Foreign currency translation	-	-	1,440	-	1,440
Total comprehensive income for the period	-	-	1,440	(5,921)	(4,481)
Transactions with owners of the parent recognised directly in equity					
Share options lapsed	-	(44)	-	44	-
Total transactions with owners of the parent recognised directly in equity	-	(44)	-	44	-
Balance at 31 August 2015	39,309	220	(10,251)	4,755	34,033

- 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 are no changes in the Company's share capital arising from any 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.

The Company did not hold any treasury shares as at 31 August 2016 (31 August 2015: Nil).

The number of ordinary shares that may be issued upon exercise of all share options outstanding as at 31 August 2016 was 1,044,000 (31 August 2015: 1,070,000).

The total number of issued shares excluding treasury shares of the Company as at 31 August 2016 was 452,669,490 (31 August 2015: 452,669,490).

- 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.**

Company	As At 31 August 2016	As At 31 August 2015
Total number of issued shares	452,669,490	420,669,490
Add: New shares issued	-	32,000,000
Total number of issued shares excluding treasury shares	452,669,490	452,669,490

- 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.**

There were no treasury shares sold, transferred, disposed, cancelled and/or used as at the end of the current financial period reported on.

- 2. Whether the figures have been audited, or reviewed and in accordance with which auditing standard or practice.**

The figures have not been audited nor reviewed by our 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.**

Saved as disclosed in paragraph 5, the Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period as that of the audited financial statements for the year ended 31 August 2015.

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 all the applicable new and revised Financial Reporting Standards ("FRS") and Interpretations of Financial Reporting Standards ("INT FRS") that are mandatory for the accounting periods beginning on or after 1 September 2015. The adoption of these new and revised FRS and INT FRS, did not result in any substantial changes of the Group's and the Company's accounting policies and has no significant impact on the financial statements for the current financial reporting period.

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		Group	
	3 months ended		12 months ended	
	31-Aug-16	31-Aug-15	31-Aug-16	31-Aug-15
	Cents	Cents	Cents	Cents
(i) Based on weighted average /actual number of ordinary shares in issue	0.16	0.07	0.25	0.12
(ii) On a fully diluted basis	0.16	0.07	0.25	0.12
Weighted average number of ordinary share in issue for basic and diluted earnings per share	452,669,490	452,669,490	452,669,490	444,866,750

Earnings per ordinary share is calculated on the Group profit/(loss) for the financial periods attributable to owners of the parent divided by the weighted average number of ordinary share for 4Q2016 is 452,669,490 (4Q2015: 452,669,490) and for 12 months ended 31 August 2016 is 452,669,490 (31 August 2015: 444,866,750).

Earnings per ordinary share (diluted basis) is computed based on the same basis as earnings per share by applying the weighted average number of ordinary shares in issuance during the period under review and adjusted to include all potential dilutive ordinary shares up to 31 August 2016. The Company has only one type of potential dilutive shares which are the share options granted under its share option schemes.

For the share options, the weighted average number of shares in issue is adjusted as if all share options that are dilutive were exercised. The number of shares that could have been issued upon the exercise of all dilutive share options less the number of shares that could have been issued at fair value (determined as the Company's average share price for the financial year) for the same total proceeds is added to the denominator as the number of shares issued for no consideration with no adjustment to earnings (numerator).

The share options did not have dilutive effect on the Group's earnings per share in the current and previous financial periods because the average market price per ordinary share of the Company was below the exercise price of the share option granted.

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 issuers at the end of the (a) current financial period reported on and (b) immediately preceding financial year.**

	Group	Company
As at 31 August 2016	11.86 cents	7.86 cents
As at 31 August 2015	12.11 cents	7.52 cents

Net asset value per share is calculated based on share capital of 452,669,490 ordinary shares in issue, excluding treasury shares, as at 31 August 2016 and 31 August 2015.

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.

A. Revenue

4Q2016

The Group recorded a 1.5% decrease in revenue from \$12.8 million in 4Q2015 to \$12.6 million in 4Q2016.

Business Segment Revenue

	4Q2016 \$'million	% Revenue	4Q2015 \$'million	% Revenue	% Change
Consumer Electronics	5.5	43.6	5.5	43.0	0.0
Data Storage	5.0	39.7	5.6	43.7	(10.7)
Automotive and Others	2.1	16.7	1.7	13.3	23.5
Total	12.6	100.0	12.8	100.0	(1.5)

Revenue from **Consumer Electronics** remained flat in 4Q2016.

Revenue from **Data Storage** decreased by 10.7% mainly due to fewer sales orders from hard disk drive customers.

Revenue from **Automotive and Others** increased by 23.5% mainly due to more orders from automotive customers in the Philippines in 4Q2016.

FY2016

The Group recorded a 9.5% decrease in revenue from \$54.4 million in FY2015 to \$49.2 million in FY2016.

Business Segment Revenue

	FY2016 \$'million	% Revenue	FY2015 \$'million	% Revenue	% Change
Consumer Electronics	21.9	44.5	22.4	41.2	(2.2)
Data Storage	19.5	39.6	27.1	49.8	(28.0)
Automotive and Others	7.8	15.9	4.9	9.0	59.2
Total	49.2	100.0	54.4	100.0	(9.5)

Revenue from **Consumer Electronics** decreased by 2.2% mainly due to fewer orders from customers in the photo imaging business.

Revenue from **Data Storage** decreased by 28.0% mainly due to fewer sales orders from hard disk drive customers.

Revenue from **Automotive and Others** increased by 59.2% mainly due to more orders from automotive customers in the Philippines in FY2016.

B. Other Income

4Q2016

Other income decreased by \$0.3 million from \$2.6 million in 4Q2015 to \$2.3 million in 4Q2016 due to a decrease in income from sales of scrap of \$1.1 million and fair value gain on investment property of \$0.5 million, offset by gain on disposal of interest in subsidiary of \$0.9 million, rental income of \$0.2 million and gain on foreign exchange of \$0.1 million.

FY2016

Other income decreased by \$0.4 million from \$4.6 million in FY2015 to \$4.2 million in FY2016 mainly due to decreases in income from sales of scrap of \$1.4 million and fair value gain on investment property of \$0.5 million offset by a gain on disposal of interest in subsidiary of \$0.9 million and rental income of \$0.6 million.

C. Total Costs and Expenses**4Q2016**

Total costs and expenses decreased by \$0.7 million from \$14.5 million in 4Q2015 to \$13.8 million in 4Q2016. This was mainly due to decreases in depreciation and amortisation expenses of \$0.9 million, employee benefit expenses of \$0.5 million and other operating expenses of \$0.3 million offset by an increase in raw materials and consumables used of \$1.1 million.

FY2016

Total costs and expenses decreased by \$6.2 million from \$57.8 million in FY2015 to \$51.6 million in FY2016. This was mainly due to decreases in other operating expenses of \$2.4 million, employee benefit expenses of \$1.9 million, raw materials and consumables used of \$1.3 million and depreciation and amortisation expenses of \$0.7 million.

D. Profit After Income Tax**4Q2016**

Profit after income tax decreased by \$25,000 from \$0.7 million in 4Q2015 to \$0.7 million in 4Q2016. This was mainly due to a decrease in total cost and expenses by \$0.7 million offset by a lower revenue of \$0.2 million, lower other income of \$0.3 million and higher income tax expense of \$0.2 million.

FY2016

Profit after income tax increased by \$0.4 million from \$0.6 million in FY2015 to \$1.0 million in FY2016. This was mainly due to decrease in total costs and expenses of \$6.2 million, offset by a lower revenue of \$5.2 million and a decrease in other income of \$0.4 million.

E. Assets and Liabilities

Current assets decreased by \$0.2 million from \$32.1 million as at 31 August 2015 to \$31.9 million as at 31 August 2016. The increase in cash and bank balances of \$5.7 million was offset by decreases in trade and other receivables of \$3.8 million and inventory of \$2.1 million.

Current liabilities increased by \$2.6 million from \$12.1 million as at 31 August 2015 to \$14.7 million as at 31 August 2016. The increases in bank loans of \$2.9 million and trade payables of \$1.1 million were offset by decrease in other payables and accruals of \$1.2 million.

Non-current assets increased by \$4.2 million from \$41.5 million as at 31 August 2015 to \$45.7 million as at 31 August 2016. This was mainly due to the investment in Core Power (Fujian) New Energy Automotive Co., Ltd ("Core Power") of \$9.0 million offset by decreases in intangible assets of \$2.9 million, and property, plant and equipment of \$1.8 million.

Non-current liabilities increased by \$3.3 million from \$3.4 million as at 31 August 2015 to \$6.7 million as at 31 August 2016 mainly due to proceeds from new bank loans of \$3.6 million and increase in other payables and accruals of \$0.8 million offset by repayment of bank loans of \$1.2 million.

F. Equity

Equity attributable to owners of the parent decreased to \$53.7 million as at 31 August 2016, from \$54.8 million as at 31 August 2015. The profit attributable to owners of the parent of \$1.2 million was offset by exchange differences on translation of foreign operations of \$2.2 million mainly due to weaker USD and RMB against the SGD.

G. Cash Flows

Cash and cash equivalents increased by \$5.7 million from \$6.7 million as at 31 August 2015 to \$12.4 million as at 31 August 2016. Cash and cash equivalents comprised of cash and bank balances, fixed deposits and excluding restricted cash.

Net cash from operating activities for FY2016 amounted to \$7.1 million. The cash from operations of \$3.9 million before movements in working capital were increased by higher trade and other payables of S\$3.4 million and lower trade and other receivables of \$0.7 million offset by Interest payment of \$0.4 million and income tax payment of \$0.5 million.

Net cash used in investing activities for FY2016 amounted to \$6.7 million. This is mainly due to increased in available-for-sale financial assets of \$4.0 million, purchase of property at Penjuru close for \$0.6 million and other capital expenditure of \$2.6 million offset by proceeds from disposal of plant and equipment of \$0.4 million.

Net cash from financing activities for FY2016 amounted to \$5.7 million mainly due to proceeds from bank loans of \$7.6 million, offset by repayment of bank loans of \$1.9 million.

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

No forecast or prospect statement had been previously disclosed to shareholders for the financial period under review.

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 environment continues to present challenges as the Group faced business headwinds, mainly from the decreasing demand for hard disk drives, pricing pressure from customers and subdued global economic growth.

Against this backdrop, the focus of the Group will be to develop new customers, streamline costs and improve capacity utilisation for the Group's operations. Going forward, the Group hopes to benefit from enhanced operational efficiencies and margin improvements.

The outlook for both the consumer electronics and automotive segments are stable while the demand for data storage products is expected to be sluggish.

As an update to the Group's announcement on completion of the investment in Core Power, the Group will be working closely with the joint venture partner on the growth of the light electric vehicle business. The Company will update shareholders accordingly of any new developments.

Despite the challenging business landscape, the Group's strategy of diversifying out of the data storage segment and developing new customers in other business segments remains on track as it strives to build a business model that is both profitable and sustainable for the long-term.

11. Dividend**(a) Whether an interim (final) ordinary dividend has been declared (recommended); and**

Yes

(b) (i) Amount per share (cents)

0.4 cents

(b) (ii) Previous corresponding period (cents)

Nil

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Tax exempt (one-tier) dividend

(d) Date payable

To be announced at a later date

(e) Books closure date

To 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.

Name of interested person	Aggregate Value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate Value of all interested person transactions conducted during the financial year under the shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
Total	Nil	Nil

Note: There were interest person transactions occurring during the period under the shareholders' mandate but the individual transactions were less than S\$100,000.

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.

ANALYSIS BY BUSINESS SEGMENTS	Data Storage		Consumer Electronics		Automotive & Others		Elimination		Group	
	2016 S\$'000	2015 S\$'000	2016 S\$'000	2015 S\$'000	2016 S\$'000	2015 S\$'000	2016 S\$'000	2015 S\$'000	2016 S\$'000	2015 S\$'000
Revenue										
External sales	19,475	27,071	21,964	22,460	7,800	4,877	-	-	49,239	54,408
Results										
Profit from operations	2,037	1,123	(186)	(451)	269	777	-	-	2,120	1,449
Interest expense									(403)	(285)
Interest income									56	67
Share of results of associates									-	-
Profit before tax and non-controlling interests									1,773	1,231
Income tax expense									(728)	(604)
Profit after tax									1,045	627
Attributable to:										
Owners of the parent									1,153	546
Non-controlling interests									(108)	81
									1,045	627

ANALYSIS BY GEOGRAPHICAL SEGMENTS	Revenue		Non-current assets	
	2016 S\$'000	2015 S\$'000	2016 S\$'000	2015 S\$'000
Philippines	16,833	17,556	13,817	13,680
Thailand	12,929	15,553	4,306	3,922
China	12,770	14,632	9,052	11,174
Hungary	1,921	254	-	-
Singapore	1,760	2,580	4,482	7,165
Malaysia	1,013	1,658	4,729	4,975
Mexico	973	163	-	-
Others	1,040	2,012	-	-
Total	49,239	54,408	36,386	40,916

Revenue is analysed by the location of the customers. Non-current assets excluding available-for-sale financial assets, deferred tax assets and other receivables are analysed by the location of the assets.

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

Business Segment - As explained in paragraph 8 above.

16. A breakdown of sales.

Group	2016 S\$'000	2015 S\$'000	Change %
(a) Sales reported for first half year	25,092	28,138	-10.8%
(b) Operating profit / (loss) after tax before deducting non controlling interests reported for first half year	513	(880)	N.M.
(c) Sales reported for second half year	24,147	26,270	-8.1%
(d) Operating profit after tax before deducting non controlling interests reported for second half year	532	1,507	-64.7%

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	2016 S\$'000	2015 S\$'000
Ordinary final dividend, tax exempt (one-tier)	1,811	-

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

Name	Age	Family relationship with any director 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
Sin Kwong Wah, Andrew	63	Husband of Pek Yee Chew, substantial shareholder.	CEO, since 1991	Nil

19. Confirmation by the Board pursuant to Rule 720(1) of the Listing Manual

The Company hereby confirms that it has procured undertakings from all its Directors and executive officers in the format set out in Appendix 7H of the Catalist Rules in accordance with Rule 720(1) of the Catalist Rules, such format as revised by the SGX-ST on 21 January 2016.

On Behalf of the Board of Directors,

Sin Kwong Wah, Andrew
Executive Chairman and CEO
22 October 2016

Masayoshi Taira
Director

This document has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore branch ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), this being the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this document.

The document has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this document including the correctness of any of the statements or opinions made or reports contained in this document.

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