



SYSMA HOLDINGS LIMITED

Company Registration No: 201207614H
(Incorporated in the Republic of Singapore on 28 March 2012)
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Full Year Financial Statement and Dividend Announcement for the Financial Year Ended 31 July 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, PrimePartners Corporate Finance Pte.Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

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

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PART 1 - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF FULL YEAR RESULTS

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

	Group		
	Year ended		
	31/07/2017 Unaudited S\$'000	31/07/2016 Audited S\$'000	Increase/ (Decrease) %
Revenue	97,172	126,228	(23.0)
Cost of sales	(79,309)	(117,293)	(32.4)
Gross profit	17,863	8,935	100.0
Other gain- net			
- Other income	1,481	1,375	7.7
Expenses			
- Other operating expenses	(4,467)	(3,367)	32.7
- Administrative expenses	(4,179)	(3,316)	26.0
- Finance costs	(1,017)	(287)	254.4
Profit before tax	9,681	3,340	189.9
Income tax expense	(1,788)	(833)	114.6
Profit for the year	7,893	2,507	214.8
Total comprehensive income for the year	7,893	2,507	214.8
Profit/ (loss) attributable to:			
Owners of the company	8,337	1,695	391.9
Non-controlling interests	(444)	812	n.m.
	7,893	2,507	214.8
Total comprehensive income/ (loss) attributable to:			
Owners of the company	8,337	1,695	391.9
Non-controlling interests	(444)	812	n.m.
	7,893	2,507	214.8
Basic and diluted earnings per share (cent) [Note 6]	3.19	0.65	390.8

n.m. denotes not meaningful

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UNAUDITED RESULTS FOR THE YEAR ENDED 31 JULY 2017

Profit after tax is arrived at:	Group		
	Year ended		
	31/07/2017 Unaudited S\$'000	31/07/2016 Audited S\$'000	Increase/ (Decrease) %
After charging:			
Depreciation of property, plant and equipment	917	976	(6.0)
Operating lease expenses	628	1,076	(41.6)
Interest expense	1,017	287	254.4
Net foreign exchange losses	841	-	100.0
Allowance for doubtful debts	358	203	76.4
Provision for foreseeable losses	-	728	(100.0)
and crediting:			
Rental income	769	736	4.5
Interest income from fixed deposits	370	152	143.4
Write back of provision for foreseeable losses	4,268	-	100.0
Write back of allowance for doubtful debts	51	-	100.0
Gain on disposal of property, plant and equipment	-	45	(100.0)

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UNAUDITED RESULTS FOR THE YEAR ENDED 31 JULY 2017

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	
	31/07/2017	31/07/2016	31/07/2017	31/07/2016
	Unaudited	Audited	Unaudited	Audited
	S\$'000	S\$'000	S\$'000	S\$'000
Assets				
Current assets				
Cash and cash equivalents	54,388	34,777	23,133	7,620
Pledged bank deposits	995	3,008	-	-
Development properties	-	60,845	-	-
Properties held for sale	44,114	29,803	-	-
Trade and other receivables	24,729	13,827	28,617	39,059
Total current assets	124,226	142,260	51,750	46,679
Non-current assets				
Investment in subsidiaries	-	-	12,988	13,398
Property, plant and equipment	1,154	1,966	-	-
Total non-current assets	1,154	1,966	12,988	13,398
Total assets	125,380	144,226	64,738	60,077
Liabilities and equity				
Current liabilities				
Trade and other payables	39,849	32,655	15,145	12,447
Provisions	906	649	-	-
Bank loans	27,000	61,530	-	-
Finance leases	497	496	-	-
Income tax payable	2,108	935	26	7
Total current liabilities	70,360	96,265	15,171	12,454
Non-current liabilities				
Deferred tax liabilities	-	338	-	-
Finance leases	745	1,241	-	-
Total non-current liabilities	745	1,579	-	-
Capital and reserves				
Share capital	45,538	45,538	45,538	45,538
Merger reserve	(3,517)	(3,517)	-	-
Equity reserve	(844)	(844)	-	-
Accumulated profits	9,827	1,490	4,029	2,085
Equity attributable to owners of the Company	51,004	42,667	49,567	47,623
Non-controlling interests	3,271	3,715	-	-
Total equity	54,275	46,382	49,567	47,623
Total liabilities and equity	125,380	144,226	64,738	60,077

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UNAUDITED RESULTS FOR THE YEAR ENDED 31 JULY 2017

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

Amount repayable in one year or less, or on demand

As at 31/07/2017 (Unaudited)		As at 31/07/2016 (Audited)	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
27,497	-	62,026	-

Amount repayable after one year

As at 31/07/2017 (Unaudited)		As at 31/07/2016 (Audited)	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
745	-	1,241	-

Details of any collateral

The above bank borrowings are secured by:

- (i) Legal mortgages on development properties, properties held for sale and leasehold properties;
- (ii) Assignment of rights, titles and interests of all agreements relating to the development properties and properties held for sale including sales and purchase agreements;
- (iii) Joint and several guarantees from directors and non-controlling shareholders of our subsidiaries; and
- (iv) Corporate guarantee provided by the Company

Finance leases are secured by certain works vehicles and office equipment of the Group with carrying amount of S\$873,000 as at 31/07/2017 (31/07/2016: S\$1,663,000)

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UNAUDITED RESULTS FOR THE YEAR ENDED 31 JULY 2017

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	
	Financial Year ended	
	Unaudited	Audited
	31/07/2017	31/07/2016
	S\$'000	S\$'000
Operating activities		
Profit before tax	9,681	3,340
Adjustments for:-		
Depreciation	917	976
(Write-back of)/ provision for foreseeable losses	(4,268)	728
Interest income	(370)	(152)
Write back of allowance for doubtful debts	(51)	-
Finance costs	1,017	287
Allowance for doubtful debts	358	203
Gain on disposal of property, plant and equipment	-	(45)
Operating cash flows before movements in working capital	7,284	5,337
Changes		
Development properties and property held for sale	50,992	38,321
Trade and other receivables	(11,115)	(967)
Trade and other payables	7,451	5,105
Cash generated from operations	54,612	47,796
Tax (paid)/ refund	(953)	82
Net cash from operating activities	53,659	47,878
Investing activities		
Interest received	276	112
Purchase of property, plant and equipment	(105)	(147)
Proceeds from disposal of property, plant and equipment	-	46
Acquisition of non-controlling interest in a subsidiary	-	(1,320)
Net cash from/ (used in) investing activities	171	(1,309)
Financing activities		
Repayment of bank borrowings	(34,530)	(40,745)
Interest paid	(1,207)	(2,816)
Repayment of finance leases	(495)	(465)
Decrease/ (increase) in pledged deposits	2,013	(2,017)
Repayment of loan from non-controlling interest	-	(2,700)
Dividend paid	-	(300)
Proceeds from bank borrowings	-	10,702
Net cash used in financing activities	(34,219)	(38,341)
Net increase in cash and cash equivalents	19,611	8,228
Cash and cash equivalents at beginning of year	34,777	26,549
Cash and cash equivalents at end of year	54,388	34,777

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UNAUDITED RESULTS FOR THE YEAR ENDED 31 JULY 2017

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 (Unaudited)	Share capital S\$'000	Merger Reserve S\$'000	Equity reserve S\$'000	Accumulated profits S\$'000	Equity attributable to owners of the Company S\$'000	Non-controlling interests S\$'000	Total Equity S\$'000
Balance at 1 August 2016	45,538	(3,517)	(844)	1,490	42,667	3,715	46,382
Profit/(loss) for the period, representing total comprehensive income/(loss) for the financial period	-	-	-	4,778	4,778	(262)	4,516
Balance at 31 January 2017	45,538	(3,517)	(844)	6,268	47,445	3,453	50,898
Profit/(loss) for the period, representing total comprehensive income/(loss) for the financial period	-	-	-	3,559	3,559	(182)	3,377
Balance at 31 July 2017	45,538	(3,517)	(844)	9,827	51,004	3,271	54,275

The Group (Audited)	Share capital S\$'000	Merger Reserve S\$'000	Equity reserve S\$'000	Accumulated profits S\$'000	Equity attributable to owners of the Company S\$'000	Non-controlling interests S\$'000	Total Equity S\$'000
Balance at 1 August 2015	45,538	(3,517)	-	95	42,116	3,379	45,495
Effects of acquiring non-controlling Interest in a subsidiary	-	-	(844)	-	(844)	(476)	(1,320)
Profit for the period, representing total comprehensive income for the financial period	-	-	-	499	499	660	1,159
Dividends paid	-	-	-	(300)	(300)	-	(300)
Balance at 31 January 2016	45,538	(3,517)	(844)	294	41,471	3,563	45,034
Profit for the period, representing total comprehensive income for the financial period	-	-	-	1,196	1,196	152	1,348
Balance at 31 July 2016	45,538	(3,517)	(844)	1,490	42,667	3,715	46,382

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UNAUDITED RESULTS FOR THE YEAR ENDED 31 JULY 2017

	Share capital	Accumulated profits	Total equity
The Company (Unaudited)	S\$'000	S\$'000	S\$'000
Balance at 1 August 2016	45,538	2,085	47,623
Profit for the period, representing total comprehensive income for the financial period	-	715	715
Balance at 31 January 2017	45,538	2,800	48,338
Profit for the period, representing total comprehensive income for the financial period	-	1,229	1,229
Balance at 31 July 2017	45,538	4,029	49,567

	Share capital	Accumulated profits	Total equity
The Company (Audited)	S\$'000	S\$'000	S\$'000
Balance at 1 August 2015	45,538	4,614	50,152
Profit for the period, representing total comprehensive income for the financial period	-	693	693
Dividends Paid	-	(300)	(300)
Balance at 31 January 2016	45,538	5,007	50,545
Loss for the period, representing total comprehensive loss for the financial period	-	(2,922)	(2,922)
Balance at 31 July 2016	45,538	2,085	47,623

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 the number of shares that may be issued on conversion of all the outstanding convertibles if any, against the total number of issued shares excluding treasury shares and subsidiary holdings 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. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed 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.

	Number of shares	Share Capital (\$)
Number of ordinary shares as at 31 January 2017 and 31 July 2017	261,000,000	45,538,251

There are no 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 31 January 2016.

As at 31 July 2016 and 31 July 2017, there are no (i) outstanding convertibles; and (ii) treasury shares; and (iii) subsidiary holdings.

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.

	31/07/2017 No. of shares	31/07/2016 No. of shares
Total number of issued shares of the company (excluding treasury shares)	261,000,000	261,000,000

1(d)(iv) A statement showing all sales, transfers, disposals, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable. There were no treasury shares during and as at the end of the current financial year ended 31 July 2017.

1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable. The Company did not have any subsidiary holdings during and as at the end of 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 or reviewed by the Company's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter)

Not applicable.

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

The Group has applied the same accounting policies and methods of computation in the financial statements for the current financial year as those used in the Group's most recently audited financial statements for the financial year ended 31 July 2016.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change

Not applicable.

6. **Earnings 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	
	31/07/2017	31/07/2016
	Unaudited	Audited
Profit for the year attributable to equity holders of the Company (S\$'000):	8,337	1,695
Weighted average number of ordinary shares ('000)	261,000	261,000
Basic and diluted earnings per ordinary share (Singapore cents)	3.19	0.65

The basic and diluted earnings per share are the same as there were no potential dilutive ordinary securities in issue as at the end of the respective financial years.

7. **Net asset value (for the issuer and group) per ordinary share based on the total number of issued share (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	
	31/07/2017	31/07/2016	31/07/2017	31/07/2016
	(Singapore cents)	(Singapore cents)	(Singapore cents)	(Singapore cents)
Net asset value per ordinary share attributable to owners of the company based on the total number of issued shares as at the end of the financial year	19.54	16.35	19.00	18.25

As at 31 July 2017, the number of ordinary shares issued is 261,000,000 (31 July 2016: 261,000,000).

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**

Review of Group Performance for the financial year ended 31 July 2017 ("FY2017") vs the financial year ended 31 July 2016 ("FY2016")

Revenue

Our revenue in FY2017 of approximately S\$97.2 million was S\$29.0 million or 23.0% lower than the revenue of approximately S\$126.2 million in FY2016.

The decrease in revenue was mainly due to lower contribution from property development projects i.e. 28 RC Suite, 8M Residence and Charlton 18 aggregating to S\$32.0 million in FY2017 (FY2016: S\$72.2 million) as the properties have been substantially sold. The decrease was partially offset by an increase in revenue contribution from our construction projects (including Additions and Alterations projects) aggregating to S\$65.2 million in FY2017 (FY2016: S\$54.0 million).

Cost of sales, gross profit and gross profit margin

Our cost of sales of approximately S\$79.3 million in FY2017 was approximately S\$38.0 million or 32.4% lower than the cost of sales of approximately S\$117.3 million in FY2016.

The decrease in cost of sales of approximately S\$38.0 million was mainly due to decrease in cost of sales attributable to property development projects of S\$42.9 million (including a write back of provision for foreseeable losses of S\$4.2 million for our property development projects) in line with lower property development segment revenue partially offset by higher cost of sales attributable to our construction projects (including Additions and Alterations projects) of S\$4.9 million in line with higher construction segment revenue.

Consequently, we registered a gross profit and a gross profit margin of approximately S\$17.9 million and 18.4% respectively in FY2016 (FY2016: S\$8.9 million and 7.1% respectively).

Other income

Our other income of approximately S\$1.5 million in FY2017 was S\$0.1 million or 7.7% higher than S\$1.4 million in FY2016 mainly due to higher interest income of S\$0.2 million partially offset against lower miscellaneous income from our building construction business of S\$0.1 million.

Other operating expenses

Our other operating expenses of approximately S\$4.5 million in FY2017 was S\$1.1 million or 32.7% higher than our operating expenses of approximately S\$3.4 million in FY2016, due to unrealised net foreign exchange losses of S\$0.8 million and a provision for doubtful debt of S\$0.3 million.

Administrative expenses

Our administrative expenses of approximately S\$4.2 million in FY2017 was approximately S\$0.9 million or 26.0% higher than our administrative expenses of approximately S\$3.3 million in FY2016 mainly due to higher corporate office staff costs which include performance based variable bonus.

Finance costs

Increase in finance costs of approximately S\$0.7 million was mainly due to certain finance costs being expensed during the financial year ended 31 July 2017. These finance costs relates to the development of certain Group's properties which have achieved Temporary Occupation Permit ("T.O.P.") stage in FY2017.

Income tax

We registered an income tax expense of approximately S\$1.8 million in FY2017. The effective tax rate of 18.5% in FY2017 was higher than statutory rate of 17% due to higher provision of prior years' taxes. We registered an income tax expense of approximately S\$0.8 million in FY2016. The effective tax rate in FY2016 was higher compared to the prevailing statutory rate of 17% mainly due to the Group's unutilised tax losses not recognised as deferred tax assets.

Net Profit

As a result of the above, our net profit increased by approximately S\$5.4 million from S\$2.5 million in FY2016 to S\$7.9 million in FY2017.

Review of Group Financial Position

Non-Current Assets

As at 31 July 2017, non-current assets totalled S\$1.2 million or approximately 0.9% total assets. Non-current assets decreased by approximately S\$0.8 million due to depreciation of property, plant and equipment ("PPE") of S\$0.9 million offset against purchase of PPE of S\$0.1 million.

Current Assets

As at 31 July 2017, current assets stood at S\$124.2 million or approximately 99.1% total assets. Current assets decreased by approximately S\$18.1 million.

Increase in cash and cash equivalents of approximately S\$19.6 million was mainly due to net cash inflow from operating activities of S\$53.6 million and net cash from investing activities of S\$0.2 million. The increase was offset against net cash used in financing activities of S\$34.2 million.

Decrease in development properties of approximately S\$60.8 million was due to reclassification of our Charlton 18 (cluster terrace) and 28 RC Suites projects to properties held for sale upon the receipt of the T.O.P. status in FY2017.

As at 31 July 2017, properties held for sale of S\$44.1 million was mainly due to reclassification of our Charlton 18 (cluster terrace) and 28 RC Suites projects aggregating S\$60.8 million from development properties and partially offset by progress billing to our properties held for sale projects customers amounting to approximately S\$16.7 million.

Increase in trade and other receivables of S\$10.9 million was mainly due to increase in trade and other receivables from property development business of S\$12.5 million offset against decrease in trade and other receivables from building construction business (including amount due from construction contract customers for work in progress) of S\$1.6 million.

Non-Current Liabilities

As at 31 July 2017, non-current liabilities totalled S\$0.7 million or approximately 1.0% total liabilities. Non-current liabilities decreased by S\$0.9 million as a result of repayment of finance leases of S\$0.6 million and decreased of deferred tax liabilities S\$0.3 million.

Current Liabilities

As at 31 July 2017, current liabilities stood at S\$70.4 million or approximately 99.0% of our total liabilities. Current liabilities include trade and other payables, provisions, bank loans, current portion of finance leases and income tax payable.

Current liabilities decreased by approximately S\$25.9 million was mainly due to repayment of bank loans of S\$34.5 million offset against, increase in trade and other payables of S\$7.2million, income tax payable of S\$1.2 million and provision for defective works of S\$0.2 million.

Review of Statement of Cash Flows

Net cash from operating activities

In FY2017, net cash inflows from operating activities of approximately S\$53.6 million was a result of operating cash inflows before working capital changes of approximately S\$7.3million, adjusted for net working capital inflows of approximately S\$46.3 million.

The net working capital inflows of approximately S\$46.3 million were mainly due to a decrease in development properties and properties held for sale of S\$51.0 million and increase in trade and other payables of S\$7.4 million offset against an increase in trade and other receivables of S\$11.1 million and tax paid of S\$1.0 million.

Net cash from/ (used in) investing activities

Net cash inflow from investing activities amounted to S\$0.2 million arising from bank interest received of S\$0.3 million partially offset against purchase of property, plant and equipment of S\$0.1 million.

Net cash used in financing activities

Net cash outflow from financing activities amounted to approximately S\$34.2 million was mainly due to repayment of bank loans of S\$34.5 million, Interest paid of S\$1.2 million, repayment of finance leases of S\$0.5 million partially offset against decrease in pledged deposits of S\$2.0 million.

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 no forecast or prospect statement has been 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.

For the financial year ended 31 July 2017 ("FY2017"), the Group reported a net profit of S\$7.9 million, approximately 214.8% higher than the net profit of S\$2.5 million recorded in the previous financial year ended 31 July 2016 ("FY2016").

Although the Group's revenue declined by approximately 23.0% to S\$97.2 million in FY2017, compared to S\$126.2 million in FY2016 as our property development projects have been substantially sold, the Group's earnings has improved significantly as our property development business recorded better sales results which generated a write back of a net provision for foreseeable losses of approximately S\$4.3 million.

With a healthy balance sheet and stable operating cash flow, the Group will continue to keep a lookout for suitable opportunities to grow its business strategically.

Building Construction Business

The Group's building construction business remained stable in FY2017, as it executed more projects at better margins which improved the profitability of this segment.

In the second half of FY2017, the Group secured three contracts worth more than S\$14 million to erect or reconstruct detached dwelling houses in Singapore. These contracts range for 15 to 20 months, and work has commenced in either April or May 2017. Following the timely delivery of its existing projects and the new contracts secured, the Group has approximately S\$38 million of outstanding order book as at 31 July 2017.

Moving forward, the Group will continue to leverage its strong market reputation as a trusted builder of Good Class Bungalows ("GCBs") and high-end landed properties, so as to actively bid for new projects that will add value to its order book, while keeping a close eye on its margins and costs.

Property Development Business

As at 31 July 2017, the Group improved the overall sales of its three property development projects with 87% units sold, compared to 74% units sold as at 31 July 2016.

The Group will continue to actively market the remaining units in its three completed property development projects which have received T.O.P. In an effort to further expand the Group's portfolio in the property development business, the Group will also explore local and overseas property development projects with suitable partners and strategic investors.

11. If a decision regarding dividend has been made:-

Whether an interim (final) ordinary dividend has been declared (recommended); and

A final dividend in respect of the financial year ended 31 July 2017 has been recommended.

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

Name of Dividend:	Propose First and Final Dividend
Dividend Type:	Cash
Dividend amount per ordinary share:	0.5 Singapore cent (based on 261 million shares)
Tax Rate:	One tier tax exempt

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

No dividend has been declared or recommended for FY2016.

(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 the shareholders, this must be stated).

The dividend is tax exempt in the hands of shareholders.

(d) The date the dividend is payable.

The proposed dividend for FY2017, if approved at the forthcoming Annual General Meeting, will be paid out at a date to be announced.

(e) Book closure date

The books closure date will be announced at a later date.

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

Not applicable.

SYSMA HOLDINGS LIMITED
UNAUDITED RESULTS FOR THE YEAR ENDED 31 JULY 2017

PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

13. **Segmented revenue and results for operating 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.**

For the financial year ended 31 July 2017
Operating segments

	Building Construction S\$'000	Property Development S\$'000	Investment Holding S\$'000	Eliminations S\$'000	Group S\$'000
(Unaudited)					
Revenue					
External Customers	65,234	31,938	-	-	97,172
Inter-segment	542	-	-	(542)	-
Total Revenue	65,776	31,938	-	(542)	97,172
Results					
Profit before income tax	6,547	2,416	2,021	(1,303)	9,681
Less: Income tax expense					(1,788)
Profit for the financial year					7,893
Assets and Liabilities					
Segment assets	35,359	62,524	27,497	-	125,380
Unallocated assets	-	-	-	-	-
Total Assets					125,380
Segment liabilities	37,313	33,707	85	-	71,105
Unallocated liabilities					-
Total liabilities					71,105
Other Information					
Write back of provision for foreseeable losses	-	4,268	-	-	4,268
Net foreign exchange losses	(359)	-	(482)	-	(841)
Allowance for doubtful debts	(358)	-	-	-	(307)
Write back of allowance for doubtful debts	51	-	-	-	51
Interest Income	210	160	-	-	370
Depreciation	(917)	-	-	-	(917)

SYSMA HOLDINGS LIMITED
UNAUDITED RESULTS FOR THE YEAR ENDED 31 JULY 2017

For the financial year ended 31 July 2016
Operating segments

	Building Construction S\$'000	Property Development S\$'000	Investment Holding S\$'000	Eliminations S\$'000	Group S\$'000
(Audited)					
Revenue					
External Customers	54,039	72,189	-	-	126,228
Inter-segment	17,238	-	-	(17,238)	-
Total Revenue	71,277	72,189	-	(17,238)	126,228
Results					
Profit before income tax	5,134	6	(2,221)	421	3,340
Less: Income tax expense					(833)
Profit for the financial year					2,507
Assets and Liabilities					
Segment assets	28,842	107,099	8,285	-	144,226
Unallocated assets					-
Total Assets					144,226
Segment liabilities	31,700	65,062	1,083	-	97,845
Unallocated liabilities					-
Total liabilities					97,845
Other Information					
Provision for foreseeable losses	-	(728)	-	-	(728)
Allowance for doubtful debts	(203)	-	-	-	(203)
Interest Income	145	-	7	-	152
Depreciation	(976)	-	-	-	(976)

Geographical segments

Not applicable as the Group only operates in the geographical area of Singapore.

14. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the operating segments.

Please refer to Paragraphs 8 and 13.

15. A breakdown of revenue as follows:

	FY2017 S\$'000	FY2016 S\$'000	Increase/ (decrease) S\$'000
Revenue reported for 1 st half year	40,522	68,005	(27,483)
Operating profit after tax before deducting minority interests reported for 1 st half year	4,516	1,159	3,357
Revenue reported for 2 nd half year	56,650	58,223	(1,573)
Operating profit after tax before deducting minority interests reported for 2 nd half year	3,377	1,348	2,029

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

	FY2017	FY2016
	S\$'000	S\$'000
Ordinary	1,305	-
Preference	-	-
Total:	1,305	-

17. If the Group has obtained a general mandate from shares 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

The Group does not have general mandate for interested person transactions. There were no interested person transactions of S\$100,000 or more for FY2017.

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(10) 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 first held	Details of changes in duties and position held, if any, during the year
Sin Ee Wuen	39	Son of Mr Sin Soon Teng, Executive Chairman and Group Chief Executive Officer	(a) Property Development Director of the Company. - Responsible for strategic planning and direction as well as the implementation of the Group's Property Development Business.	No Change
			(b) Director of the principal subsidiaries of the Company, namely Sysma Properties Pte Ltd., De Paradiso Development Pte Ltd and GCAP Properties Pte Ltd. - Responsible for overseeing the overall management and operations. - The position was first held in 2014	No Change
			(c) Director of the principal subsidiaries of the Company, namely Sysma Capital Pte Ltd., Coastline Pte Ltd., East Development Pte Ltd. - Responsible for overseeing the overall management and operations - The position was first held in 19 July 2016.	No Change

- 19. Confirmation that the issuer has procured undertakings from all its directors and executive officer under Rule 720(1)**

The Company hereby confirms that it has procured undertakings from all the directors and executive officers under Rule 720(1).

BY ORDER OF THE BOARD

SIN SOON TENG
EXECUTIVE CHAIRMAN AND GROUP CHIEF EXECUTIVE OFFICER
20 September 2017