



KTL Global Limited

(Incorporated in the Republic of Singapore)
(Company Registration No. 200704519M)
(The "Company")

**Unaudited Third Quarter Financial Statements and Dividend
Announcement For the Financial Period Ended
31 March 2017**

1(a) Statement of Comprehensive Income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year

(The figures have not been audited or reviewed by the auditors)

	Group Third Quarter Ended		% Change Increase/ (Decrease)	Group Nine Months Ended		% Change Increase/ (Decrease)
	31-Mar-17 S\$'000	31-Mar-16 S\$'000		31-Mar-17 S\$'000	31-Mar-16 S\$'000	
Revenue	8,054	11,206	-28%	25,453	35,515	-28%
Cost of sales	(6,960)	(10,127)	-31%	(22,996)	(28,574)	-20%
Gross profit	1,094	1,079	1%	2,457	6,941	-65%
Other operating income	494	853	-42%	1,435	1,689	-15%
Administration expenses	(2,944)	(2,954)	0%	(8,948)	(9,322)	-4%
Sales and marketing expenses	(588)	(768)	-23%	(1,885)	(2,812)	-33%
Other operating expenses	(148)	-	N.M.	(99)	-	N.M.
Share of results of joint venture companies	-	(15)	N.M.	-	(39)	N.M.
Share of results of an associate	(187)	-	N.M.	25	-	N.M.
Loss from operations	(2,279)	(1,805)	26%	(7,015)	(3,543)	98%
Finance costs	(331)	(328)	1%	(970)	(1,029)	-6%
Loss from operations before taxation	(2,610)	(2,133)	22%	(7,985)	(4,572)	75%
Income tax expense	-	58	N.M.	(3)	58	N.M.
Loss net of tax	(2,610)	(2,075)	26%	(7,988)	(4,514)	77%
Other comprehensive (loss) income:						
Exchange differences on translating foreign operations, net of tax	(424)	1,402	N.M.	(1,022)	(51)	N.M.
Other comprehensive (loss) income for the period	(424)	1,402	N.M.	(1,022)	(51)	N.M.
Total comprehensive loss	(3,034)	(673)	N.M.	(9,010)	(4,565)	97%
Loss net of tax attributable to:						
-Owners of the parent	(2,623)	(2,048)	28%	(7,981)	(4,486)	78%
-Non-controlling interests	13	(27)	N.M.	(7)	(28)	-75%
Loss net of tax	(2,610)	(2,075)	26%	(7,988)	(4,514)	77%
Total comprehensive loss attributable to:						
-Owners of the parent	(3,047)	(646)	N.M.	(9,003)	(4,537)	98%
-Non-controlling interests	13	(27)	N.M.	(7)	(28)	-75%
Total comprehensive loss	(3,034)	(673)	N.M.	(9,010)	(4,565)	97%

1(a)(i) (Loss) Profit Before Income Tax is arrived after crediting / (charging) the following :

	Group Third Quarter Ended		% Change Increase/ (Decrease)	Group Nine Months Ended		% Change Increase/ (Decrease)
	31-Mar-17 S\$'000	31-Mar-16 S\$'000		31-Mar-17 S\$'000	31-Mar-16 S\$'000	
Depreciation of property, plant and equipment	(1,009)	(724)	39%	(3,101)	(2,661)	17%
Interest expenses	(331)	(239)	38%	(970)	(1,029)	-6%
Gain (Loss) on disposal of property, plant and equipment, net	(97)	(98)	-1%	(91)	148	N.M.
Foreign exchange (loss) gain, net	(52)	493	N.M.	(6)	203	N.M.

Note:

(1) N.M. = 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 As At		Company As At	
	31-Mar-17 S\$'000	30-Jun-16 S\$'000	31-Mar-17 S\$'000	30-Jun-16 S\$'000
ASSETS				
Non-current assets:				
Property, plant and equipment	23,828	27,062	-	-
Prepaid land lease	3,078	3,359	-	-
Investment properties	1,970	2,122	-	-
Subsidiaries	-	-	13,161	13,161
Associates	7,004	5,479	5,848	5,848
Joint ventures	730	730	-	-
Due from a subsidiary	-	-	741	741
Other receivables, deposits and prepayments	133	170	-	-
Deferred tax assets	811	811	-	-
Total non-current assets	37,554	39,733	19,750	19,750
Current assets:				
Inventories	20,578	25,536	-	-
Trade receivables	7,269	8,532	-	-
Other receivables, deposits and prepayments	1,139	1,149	13	-
Income tax refund	11	-	-	-
Due from subsidiaries	-	-	14,306	12,997
Due from associate and joint venture companies	1,011	2,299	456	1,774
Cash and bank balances	3,110	1,713	16	44
Total current assets	33,118	39,229	14,791	14,815
Total assets	70,672	78,962	34,541	34,565
EQUITY AND LIABILITIES				
Equity attributable to owners of the parent				
Share capital	34,836	34,836	34,836	34,836
Treasury shares	(286)	(274)	(286)	(274)
Reserves	(13,365)	(4,374)	(212)	(298)
Equity, attributable to owners of the parent	21,185	30,188	34,338	34,264
Non-controlling interests	-*	7	-	-
Total equity	21,185	30,195	34,338	34,264
Non-current liabilities:				
Other payables	1,268	1,805	-	-
Due to an associate	73	77	-	-
Interest-bearing loans and borrowings	11,701	7,851	-	-
Deferred tax liabilities	97	97	-	-
Total non-current liabilities	13,139	9,830	-	-
Current liabilities:				
Trade payables	6,127	8,435	-	-
Bills payables	1,712	-	-	-
Other payables and accruals	3,277	3,559	191	287
Due to a related party	-	4	-	4
Due to an associate	300	300	-	-
Interest-bearing loans and borrowings	24,932	26,591	-	-
Income tax payable	-	48	12	10
Total current liabilities	36,348	38,937	203	301
Total liabilities	49,487	48,767	203	301
Total equity and liabilities	70,672	78,962	34,541	34,565

* denotes less than S\$1,000.

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

Amount repayable in one year or less, or on demand

	As At 31 March 2017		As At 30 June 2016	
	Secured	Unsecured	Secured	Unsecured
	S\$000	S\$000	S\$000	S\$000
Bills payables	1,712	-	-	-
Interest-bearing loans and borrowings:				
Hire purchase creditors	445	-	455	-
Term loan	23,487	-	26,136	-
	25,644	-	26,591	-

Amount repayable after one year

	As At 31 March 2017		As At 30 June 2016	
	Secured	Unsecured	Secured	Unsecured
	S\$000	S\$000	S\$000	S\$000
Interest-bearing loans and borrowings:				
Hire purchase creditors	1,336	-	1,583	-
Term loan	10,365	-	6,268	-
	11,701	-	7,851	-

Details of the collaterals:

All bank borrowings and debt securities are secured by charges over the leased assets, charges over certain property, plant and equipment and investment properties, and personal guarantees by certain directors of the Company and subsidiary company. The above excludes a loan from shareholder amounting to S\$1.0 million (30 June 2016: Nil) which bears interest of 5% per annum. The loan from shareholder is unsecured and repayable on demand.

Classification of bank borrowings

As a result of a technical breach of financial covenants stipulated by a loan facility agreement pertaining to a loan amounting to S\$22.2 million (30 June 2016: S\$25.0 million), the entire long term portion of the loan amounting to S\$18.7 million (30 June 2016: S\$21.4 million) was classified as current liabilities. Management is in the process of obtaining a waiver from the banks for the breach of financial covenants.

1(c) A statement of cash flow (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year

	Group Third quarter ended		Group Nine months ended	
	31-Mar-17 S\$'000	31-Mar-16 S\$'000	31-Mar-17 S\$'000	31-Mar-16 S\$'000
Cash Flows (Used In) From Operating Activities:				
(Loss) Profit before tax from operations	(2,610)	(2,133)	(7,985)	(4,572)
Adjustments for:				
Depreciation of property, plant and equipment	1,009	943	3,101	2,661
Loss (Gain) on disposal of property, plant and equipment and investments	97	(125)	91	(148)
Amortisation of prepaid land lease	24	32	91	95
Interest expenses	331	328	970	1,029
Share of results of an associate	187	-	(25)	-
Share of results of joint venture	-	15	-	39
Operating Cash Flows Before Working Capital Changes	(962)	(940)	(3,757)	(896)
Inventories	1,729	1,833	4,919	4,336
Trade receivables	(1,340)	2,897	848	9,402
Other receivables, deposits and prepayments	79	116	27	(927)
Trade payables	(954)	(836)	(1,785)	(773)
Other payables and accruals	(986)	(149)	(829)	544
Due to a related party	4	-	-	-
Net Cash Flows (Used In) From Operations Before Interest and Tax	(2,430)	2,921	(577)	11,686
Income tax	(60)	(77)	(62)	(77)
Currency translation	(176)	3,473	(469)	640
Net Cash Flows (Used In) From Operating Activities	(2,666)	6,317	(1,108)	12,249
Cash Flows From (Used In) Investing Activities:				
Purchase of property, plant and equipment	(127)	(3,142)	(593)	(5,797)
Investment in an associated company	-	-	-	(5,215)
Proceed from disposal of property, plant and equipment	300	-	353	-
Net Cash Flows From (Used In) Investing Activities	173	(3,142)	(240)	(11,012)
Cash Flows From (Used In) Financing Activities:				
Purchase of treasury shares	-	-	-	(219)
Proceeds from interest-bearing loans and borrowings	6,458	-	7,806	4,364
Repayment of interest-bearing loans and borrowings	(1,339)	(3,395)	(4,003)	(4,598)
Loan to an associate	(56)	-	(216)	(300)
Interest paid	(290)	(328)	(842)	(1,029)
Pledge of fixed deposit	-	-	294	-
Net Cash Flows From (Used In) Financing Activities	4,773	(3,723)	3,039	(1,782)
Net Increase (Decrease) in Cash and Cash Equivalents	2,280	(548)	1,691	(545)
Cash and Cash Equivalents at Beginning of Period	830	(1,959)	1,419	(1,962)
Cash and Cash Equivalents at End of Period	3,110	(2,507)	3,110	(2,507)
Analysis of Cash and Cash Equivalents				
Cash and bank balances	3,110	1,287	3,110	1,287
Bank overdrafts	-	(3,794)	-	(3,794)
Cash and Cash Equivalents at End of Period	3,110	(2,507)	3,110	(2,507)

Restricted cash balances:

In the previous financial period, the Group's cash and bank balances in the statement of financial position include short-term deposits of S\$1.3 million which were pledged to secure a bank guarantee. The bank guarantee had expired and the restricted cash of S\$1.0 million and S\$0.3 million were released to the Group in the financial year ended 30 June 2016 and financial period ended 31 March 2017 respectively.

Non-Cash transaction:

Investment in an associated company includes an amount of S\$1.5 million, which is non-cash whereby the Group capitalised its loan to the associated company.

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

GROUP	ATTRIBUTABLE TO OWNERS OF THE PARENT									Non-Controlling Interests	Total Equity
	Share Capital	Treasury Shares	Treasury Shares Reserve	Merger Reserve	Employee Equity Benefit Reserve	Translation Reserve	Statutory Reserve Fund	Accumulated Profits (Losses)	Total Reserves		
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000		
Current Period:											
Balance as at 1 July 2016	34,836	(274)	(488)	-	-	(2,538)	15	(1,363)	(4,374)	7	30,195
Net loss for the period	-	-	-	-	-	-	-	(7,981)	(7,981)	(7)	(7,988)
Other comprehensive loss for the period	-	-	-	-	-	(1,022)	-	-	(1,022)	-	(1,022)
Total comprehensive loss for the period	-	-	-	-	-	(1,022)	-	(7,981)	(9,003)	(7)	(9,010)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-
Issuance of ordinary shares	-	-	-	-	-	-	-	-	-	-	-
Adjustment to treasury share reserve	-	(12)	12	-	-	-	-	-	12	-	-
Balance as at 31 March 2017	34,836	(286)	(476)	-	-	(3,560)	15	(9,344)	(13,365)	-*	21,185
Previous Period:											
Balance as at 1 July 2015	34,203	(113)	(480)	-	50	(1,613)	15	13,473	11,445	88	45,623
Net loss for the period	-	-	-	-	-	-	-	(4,486)	(4,486)	(28)	(4,514)
Other comprehensive loss for the period	-	-	-	-	-	(51)	-	-	(51)	-	(51)
Total comprehensive loss for the period	-	-	-	-	-	(51)	-	(4,486)	(4,537)	(28)	(4,565)
Purchase of treasury shares	-	(219)	-	-	-	-	-	-	-	-	(219)
Issuance of ordinary shares	1,752	-	-	-	-	-	-	-	-	-	1,752
Treasury shares issued pursuant to employees' share scheme	-	50	-	-	(50)	-	-	-	(50)	-	-
Balance as at 31 March 2016	35,955	(282)	(480)	-	-	(1,664)	15	8,987	6,858	60	42,591

COMPANY

Current Period:											
Balance as at 1 July 2016	34,836	(274)	(488)	-	-	-	-	190	(298)	-	34,264
Net profit for the period	-	-	-	-	-	-	-	74	74	-	74
Total comprehensive income for the period	-	-	-	-	-	-	-	74	74	-	74
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-
Issuance of ordinary shares	-	-	-	-	-	-	-	-	-	-	-
Adjustment to treasury share reserve	-	(12)	12	-	-	-	-	-	12	-	-
Balance as at 31 March 2017	34,836	(286)	(476)	-	-	-	-	264	(212)	-	34,338
Previous Period:											
Balance as at 1 July 2015	34,203	(113)	(480)	-	-	-	-	198	(282)	-	33,808
Net loss for the period	-	-	-	-	-	-	-	84	84	-	84
Dividend on ordinary shares	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	-	-	-	-	84	84	-	84
Purchase of treasury shares	-	(219)	-	-	-	-	-	-	-	-	(219)
Issuance of ordinary shares	1,752	-	-	-	-	-	-	-	-	-	1,752
Treasury shares issued pursuant to employees' share scheme	-	50	-	-	-	-	-	-	-	-	50
Balance as at 31 March 2016	35,955	(282)	(480)	-	-	-	-	282	(198)	-	35,475

* denotes less than S\$1,000.

- 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 have been no changes in the issued share capital of the Company since 31 December 2016.

As at 31 March 2017, the Company held 1,914,955 treasury shares (31 March 2016: 1,914,955) against a total number of 240,610,273 issued shares excluding treasury shares (31 March 2016: 240,610,273). The Company had no outstanding convertibles as at 31 March 2017 and 31 March 2016.

- 1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year**

	As at 31 March 2017	As At 30 June 2016
No. of issued shares excluding treasury shares	240,610,273	240,610,273

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

Not applicable.

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

The figures have not been audited or reviewed by auditors.

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

Not applicable.

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

Other than the adoption of the new and revised Financial Reporting Standards ("FRS") which come into effect for the financial year ending 30 June 2017, there were no changes in accounting policies and methods of computation adopted in the financial statements for the current reporting period as compared to the most recent audited financial statements for the financial year ended 30 June 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

The adoption of new or revised standards effective in the current financial period is not expected to result in material adjustments to the financial position, financial performance, or cash flows of the Group for the financial year ending 30 June 2017.

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

Earnings per ordinary share for the period is computed based on profit, net of tax and total comprehensive income attributable to owners of the parent:-

	Group Third Quarter Ended		Group Nine months ended	
	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
Earnings per ordinary share				
(a) Based on the weighted average number of ordinary shares in issue	(1.09) cents	(0.85) cents	(3.32) cents	(1.90) cents
Weighted average number of ordinary shares in issue	240,610,273	240,610,273	240,610,273	236,454,099
(b) On a fully diluted basis	(1.09) cents	(0.85) cents	(3.32) cents	(1.90) cents
Weighted average number of ordinary shares in issue	240,610,273	240,610,273	240,610,273	236,454,099

- 7 Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares at the end of the:-

- (a) current financial period reported on; and
(b) immediately preceding financial year.

	Group As At		Company As At	
	31-Mar-17	30-Jun-16	31-Mar-17	30-Jun-16
Net asset value per ordinary share based on total number of issued shares excluding treasury shares	8.80 cents	12.55 cents	14.27 cents	14.24 cents
Number of shares in issue excluding treasury shares	240,610,273	240,610,273	240,610,273	240,610,273

- 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.**

Profit or Loss Review

Revenue

3Q 2017 vs 3Q 2016 & 9M 2017 vs 9M 2016

The Group's revenue for the three months ended 31 March 2017 ("3Q 2017") was S\$8.1 million, 28% lower than the S\$11.2 million generated for the corresponding period in the last financial year ("3Q 2016"). The Group's revenue for the nine months ended 31 March 2017 ("9M 2017") was S\$25.5 million, 28% lower than the S\$35.5 million generated for the corresponding period in the last financial year ("9M 2016").

The decrease was mainly due to the decrease in revenue generated across all segments.

Gross Profit

3Q 2017 vs 3Q 2016 & 9M 2017 vs 9M 2016

The Group's gross profit for 3Q 2017 was higher than that for 3Q 2016 due to the decrease in fixed costs mainly from salary expenses and bonuses classified as cost of sales. The Group's gross profit for 9M 2017 was lower than that for 9M 2016 due to decrease in revenue and reduction in gross profit margin on our products. The Group's cost of sales included fixed costs such as rental expenses, depreciation and salary and a decrease in revenue resulted in a lower gross profit margin.

Other Operating Income

3Q 2017 vs 3Q 2016

The Group's other operating income was lower for 3Q 2017 compared to 3Q 2016 mainly due to decrease in foreign exchange gain of S\$0.5 million.

9M 2017 vs 9M 2016

The Group's other operating income was lower for 9M 2017 compared to 9M 2016 mainly due to decrease in foreign exchange gain of S\$0.2 million and decrease in gain on disposal of fixed assets of S\$0.2 million, partly offset by an increase in rental and sundry income of S\$0.1 million.

Operating Expenses

3Q 2017 vs 3Q 2016 & 9M 2017 vs 9M 2016

The Group's operating expenses comprised administration and sales and marketing expenses. Administration expenses for 3Q 2017 and 9M 2017, were lower than 3Q 2016 and 9M 2016 respectively. This was mainly due to decrease in salaries and bonuses. Sales and marketing expenses for 3Q 2017 and 9M 2017, were also lower than 3Q 2016 and 9M 2016 respectively. This was mainly due to decrease in salaries, travelling allowances and entertainment expenses.

Finance Costs

3Q 2017 vs 3Q 2016 & 9M 2017 vs 9M 2016

There was no significant change in finance costs for 3Q 2017 and 3Q 2016.

Finance costs for 9M 2017 were lower than 9M 2016 mainly due to decrease in cost of borrowings as a result of the refinancing of the borrowings of the Group as announced on 29 April 2016, and decrease in overall Group's borrowings.

Profit or loss, attributable to owners of the parent

3Q 2017 vs 3Q 2016

The increase in net loss attributable to owners of the parent for 3Q 2017 was due to decrease in revenue and other operating income and increase in other operating expenses and share of losses from an associate, partly offset by a decrease in operating expenses.

9M 2017 vs 9M 2016

The increase in net loss attributable to owners of the parent for 9M 2017 was due to decrease in revenue and other operating income and increase in other operating expenses, partly offset by an increase in share of results of an associate, decrease in finance costs and decrease in operating expenses.

Statement of Financial Position Review

31 March 2017 vs 30 June 2016

Current assets

The current assets of S\$33.1 million as at 31 March 2017 was lower compared to that as at 30 June 2016 mainly due to decreases in inventories of S\$5.0 million, trade receivables of S\$1.3 million and amount due from an associate and joint venture companies of S\$1.3 million, partly offset by increase in cash and bank balances of S\$1.4 million.

Non-current assets

The non-current assets of S\$37.6 million as at 31 March 2017 was lower compared to that as at 30 June 2016 mainly due to decreases in property, plant and equipment of S\$3.2 million, prepaid land lease of S\$0.3 million and investment properties of S\$0.2 million, partially offset by an increase in investment in associates of S\$1.5 million.

Current liabilities

The current liabilities of S\$36.3 million as at 31 March 2017 was lower compared to that as at 30 June 2016, mainly due to decreases in trade payables of S\$2.3 million, interest-bearing loans and borrowings of S\$1.7 million and other payables and accruals of S\$0.3 million, partly offset by increase in bills payables of S\$1.7 million.

Non-current liabilities

The non-current liabilities of S\$13.1 million as at 31 March 2017 was higher compared to that as at 30 June 2016 mainly due to increase in interest-bearing loans and borrowings of S\$3.9 million, partly offset by decrease in other payables of S\$0.5 million.

Cash Flow Review

3Q 2017

The net cash flows used in operating activities for 3Q 2017 was S\$2.7 million and this was mainly due to loss before tax of S\$2.6 million, income tax paid of S\$0.1 million, increase in trade receivables of S\$1.3 million and decreases in trade payables of S\$1.0 million and other payables and accruals of S\$1.0 million, partly offset by decreases in inventories of S\$1.7 million and other receivables, deposits and prepayments of S\$0.1 million. Cash flows from investing activities was mainly due to the proceeds from the disposal of property, plant and equipment of S\$0.3 million, partly offset by the purchase of property, plant and equipment of S\$0.1 million. The cash flows from financing activities was S\$4.8 million and this was mainly due to the net proceeds from interest-bearing loans and borrowings of S\$5.1 million partly offset by interest paid of S\$0.3 million and loan to an associate of S\$0.1 million.

9M 2017

The net cash flows used in operating activities for 9M 2017 was S\$1.1 million and this was mainly due to loss before tax of S\$8.0 million, income tax paid of S\$0.1 million, and decreases in trade payables of S\$1.8 million and other payables and accruals of S\$0.8 million, partly offset by decreases in inventories of S\$4.9 million and trade receivables of S\$0.8 million. Cash flows used in investing activities of S\$0.2 million was mainly due to purchase of property, plant and equipment of S\$0.6 million, offset by proceeds from disposal of property, plant and equipment of S\$0.4 million. The cash flows from financing activities was mainly due to the net proceeds of interest-bearing loans and borrowings of S\$3.8 million and release of restricted cash from bank of S\$0.3 million, partly offset by interest paid of S\$0.8 million and loan to an associate of S\$0.2 million.

- 9 **Where a forecast, or a prospect statement, had 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 Group expects the oil and gas market to remain challenging for the next twelve months with a high level of market volatility remaining a feature.

11 If a decision regarding dividend has been made:-

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

None.

(b) (i) Amount per share

None.

(ii) Previous corresponding period

None.

(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 whether the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Not applicable.

(d) The date the dividend is payable.

Not applicable.

(e) The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.

Not applicable.

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

No dividend has been declared or recommended.

13 Interested person transactions

The Company does not have a general mandate for interested person transactions.

14 Confirmation pursuant to Rule 720 (1) of the Listing Manual

The Company confirms that it has procured undertakings from all its Directors and Executive Officers (in the format set out in Appendix 7.7 of the Listing Manual) pursuant to Rule 720 (1) of the Listing Manual.

CONFIRMATION BY THE BOARD PURSUANT TO RULE 705(5) OF THE LISTING MANUAL

We, Tan Tock Han and Tan Kheng Yeow, being Directors of the Company, do hereby confirm, on behalf of the Board of Directors of the Company that, to the best of our knowledge, nothing has come to the attention of the Board which may render the unaudited financial statements for the third quarter ended 31 March 2017 to be false or misleading in any material aspect.

For and on behalf of the Board of Directors
KTL Global Limited

Tan Tock Han
Executive Chairman
Date: 9 May 2017

Tan Kheng Yeow
Chief Executive Officer
Date: 9 May 2017