



Unaudited Financial Statements for the 3rd Quarter and Nine Months Ended 31 March 2018

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

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

1(a)(i) Consolidated statement of comprehensive income for the 3rd quarter and nine months ended 31 March 2018

	Group					
	3 rd quarter ended 31 March			Nine months ended 31 March		
	2018	2017	+ / (-)	2018	2017	+ / (-)
	USD'000	USD'000	%	USD'000	USD'000	%
Revenue	83,970	49,669	69.1	264,195	156,183	69.2
Raw material and consumables	(55,078)	(33,374)	65.0	(171,248)	(103,557)	65.4
Manufacturing expenses	(6,780)	(5,345)	26.8	(20,325)	(16,694)	21.8
Business development expenses	(192)	(312)	(38.5)	(1,087)	(1,035)	5.0
Other operating expenses	(51)	(178)	(71.3)	(158)	(1,361)	(88.4)
Property development expense	(10,440)	(3,344)	nm	(37,471)	(12,929)	nm
Changes in fair value of investment securities	(2,027)	1,688	nm	(2,146)	2,585	nm
Changes in fair value of derivative financial instruments	105	116	(9.5)	(283)	483	nm
Impairment loss on available-for-sale financial assets	-	-	-	(300)	-	nm
Employee benefits expense	(3,719)	(3,805)	(2.3)	(11,784)	(9,232)	27.6
Depreciation/amortisation expense	(901)	(692)	30.2	(2,562)	(2,131)	20.2
Other expenses	(879)	(62)	nm	(2,642)	(2,135)	23.7
Other (losses)/gains, net (note 1(a)(ii))	(396)	1,682	nm	19	689	(97.2)
Finance costs	(53)	(50)	6.0	(143)	(167)	(14.4)
Share of results of associates	(696)	47	nm	(1,100)	47	nm
Profit before tax	2,863	6,040	(52.6)	12,965	10,746	20.6
Income tax expense	(916)	(618)	48.2	(3,336)	(1,913)	74.4
Profit for the period	1,947	5,422	(64.1)	9,629	8,833	9.0
Other comprehensive income:						
Items that will not be reclassified to profit or loss:						
Share of reserves of associates	-	14	nm	-	14	nm
Items that may be reclassified subsequently to profit or loss:						
Available-for-sale financial assets:						
Changes in fair value	(330)	520	nm	(154)	25	nm
Fair value changes reclassified to profit or loss	1	-	nm	206	-	nm
Foreign currency translation	436	4,073	(89.3)	3,559	257	nm
Share of reserves of associates	1	59	(98.3)	147	59	nm
Other comprehensive income for the period, net of tax	108	4,666	(97.7)	3,758	355	nm
Total comprehensive income for the period	2,055	10,088	(79.6)	13,387	9,188	45.7
Profit attributable to:						
Equity holders of the Company	1,014	4,826	(79.0)	6,789	7,306	(7.1)
Non-controlling interests	933	596	56.5	2,840	1,527	86.0
	1,947	5,422	(64.1)	9,629	8,833	9.0
Total comprehensive income attributable to:						
Equity holders of the Company	1,020	9,422	(89.2)	10,281	7,846	31.0
Non-controlling interests	1,035	666	55.4	3,106	1,342	nm
	2,055	10,088	(79.6)	13,387	9,188	45.7

nm: not meaningful

1(a)(ii) Profit for the 3rd quarter and nine months ended 31 March 2018 included the following items:

	Group					
	3 rd quarter ended 31 March			Nine months ended 31 March		
	2018	2017	+ / (-)	2018	2017	+ / (-)
	USD'000	USD'000	%	USD'000	USD'000	%
Gain on disposal of available-for-sale financial assets	28	89	(68.5)	88	104	(15.4)
Gain/(loss) on disposal of plant and equipment	-	-	nm	39	(3)	nm
Gain on disposal of other assets	-	-	nm	32	-	nm
Other income	189	79	nm	487	263	85.2
Impairment loss on other assets	-	4	nm	-	(1)	nm
Foreign exchange (loss)/gain	(613)	1,510	nm	(627)	326	nm
Other (losses)/gains, net	(396)	1,682	nm	19	689	(97.2)

nm: not meaningful

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group		Company	
	31/3/2018 USD'000	30/6/2017 USD'000	31/3/2018 USD'000	30/6/2017 USD'000
Assets				
Non-current assets				
Plant and equipment	10,793	8,827	354	444
Prepaid lease payments	18,000	18,580	-	-
Investment properties	24,993	23,816	-	-
Subsidiaries	-	-	57,497	57,497
Associates	56,958	58,709	33,400	33,400
Investment securities	28,071	28,964	4,983	5,419
Other receivables	47	28,871	-	-
Other assets	80	261	-	-
Deferred tax assets	90	96	-	-
	<u>139,032</u>	<u>168,124</u>	<u>96,234</u>	<u>96,760</u>
Current assets				
Development properties	35,351	66,116	-	-
Inventories	45,789	36,809	-	-
Trade and other receivables	79,860	61,090	1,114	42
Tax recoverable	332	285	-	-
Amounts due from subsidiaries	-	-	55,448	88,988
Investment securities	18,329	11,255	13,591	8,920
Derivative financial instruments	-	12	-	-
Cash and cash equivalents	90,312	102,639	45,298	32,083
	<u>269,973</u>	<u>278,206</u>	<u>115,451</u>	<u>130,033</u>
Total assets	<u>409,005</u>	<u>446,330</u>	<u>211,685</u>	<u>226,793</u>
Equity and liabilities				
Current liabilities				
Borrowings	7,707	7,720	-	-
Trade and other payables	87,733	114,958	3,805	3,376
Amounts due to subsidiaries	-	-	1,875	1,694
Income tax payable	3,813	5,429	-	-
Derivative financial instruments	446	175	145	95
	<u>99,699</u>	<u>128,282</u>	<u>5,825</u>	<u>5,165</u>
Non-current liabilities				
Other payables	349	270	-	-
Deferred tax liabilities	1,487	1,981	-	-
	<u>1,836</u>	<u>2,251</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>101,535</u>	<u>130,533</u>	<u>5,825</u>	<u>5,165</u>
Equity				
Share capital	150,863	150,863	150,863	150,863
Reserves	4,638	1,146	495	258
Accumulated profits	129,660	143,392	54,502	70,507
Equity attributable to equity holders of the Company	<u>285,161</u>	<u>295,401</u>	<u>205,860</u>	<u>221,628</u>
Non-controlling interests	22,309	20,396	-	-
Total equity	<u>307,470</u>	<u>315,797</u>	<u>205,860</u>	<u>221,628</u>
Total equity and liabilities	<u>409,005</u>	<u>446,330</u>	<u>211,685</u>	<u>226,793</u>

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

	As at 31/3/2018		As at 30/6/2017	
	Secured	Unsecured	Secured	Unsecured
	USD'000	USD'000	USD'000	USD'000
Amount repayable in one year or less, or on demand	7,707	-	7,720	-
Amount repayable after one year	-	-	-	-

Details of any collateral

Borrowings are secured by borrowing subsidiary's cash and cash equivalents, investment securities and derivative financial instruments.

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.**

	3 rd quarter ended 31 March		Nine months ended 31 March	
	2018	2017	2018	2017
	USD'000	USD'000	USD'000	USD'000
Cash flows from operating activities				
Profit before tax	2,863	6,040	12,965	10,746
Adjustments for:				
Share of results of associates	696	(47)	1,100	(47)
Depreciation/amortisation expense	901	692	2,562	2,131
Dividend income	(167)	(205)	(517)	(946)
Interest income	(251)	(518)	(1,277)	(1,321)
Finance costs	53	50	143	167
Unrealised translation loss/(gain)	73	(650)	595	(161)
(Gain)/loss on disposal of plant and equipment	-	-	(39)	3
Gain on disposal of other assets	-	-	(32)	-
Gain on disposal of available-for-sale financial assets	(28)	(89)	(88)	(104)
Impairment loss on available-for-sale financial assets	-	-	300	-
Impairment loss on other assets	-	(4)	-	1
Operating cash flows before changes in working capital	4,140	5,269	15,712	10,469
Changes in working capital:				
Decrease in development properties	9,435	1,345	30,765	9,951
Decrease/(increase) in inventories	1,936	(3,458)	(8,980)	(973)
(Increase)/decrease in held-for-trading investments	(978)	5,694	(6,791)	17,394
(Increase)/decrease in receivables	(2,345)	(1,727)	(9,406)	17,359
(Decrease)/increase in payables	(13,803)	4,175	(27,070)	(1,296)
Cash flows (used in)/from operations	(1,615)	11,298	(5,770)	52,904
Interest paid	(45)	(64)	(126)	(156)
Interest received	247	169	1,315	404
Dividends received from held-for-trading investments	48	79	221	678
Income tax paid	(1,612)	(344)	(5,715)	(2,049)
Net cash flows (used in)/from operating activities	(2,977)	11,138	(10,075)	51,781
Cash flows from investing activities				
Purchase of plant and equipment	(616)	(210)	(3,924)	(827)
Proceeds from disposal of plant and equipment	-	-	39	-
Purchase of available-for-sale financial assets	(39)	(12,000)	(6,269)	(12,000)
Proceeds from disposal of available-for-sale financial assets	733	12,090	7,014	12,374
Dividends received from available-for-sale financial assets	129	90	833	283
Proceeds from disposal of other assets	-	-	213	-
Purchase of financial assets at fair value through profit or loss	-	-	-	(14,706)
Dividends received from an associate	-	1,026	1,086	2,428
Increase in property development loans to an associate	(7)	-	(534)	(7,430)
Repayment of property development loans by an associate	7,127	-	20,843	-
Net cash flows from/(used in) investing activities	7,327	996	19,301	(19,878)
Cash flows from financing activities				
Dividends paid to equity holders of the Company	-	-	(20,521)	(6,520)
Dividends paid to non-controlling interests of a subsidiary	-	(827)	(1,193)	(1,834)
Return of capital to non-controlling interests of a subsidiary	-	(30)	-	(30)
Drawdown of bank loan	8	-	196	14,706
Repayment of bank loan	(93)	(7,196)	(209)	(14,268)
Repurchase of shares	-	(331)	-	(331)
Net cash flows used in financing activities	(85)	(8,384)	(21,727)	(8,277)
Net increase/(decrease) in cash and cash equivalents	4,265	3,750	(12,501)	23,626
Effect of exchange rate changes on cash and cash equivalents	(220)	1,074	174	(745)
Cash and cash equivalents at beginning of period	86,267	94,064	102,639	76,007
Cash and cash equivalents at end of period	90,312	98,888	90,312	98,888

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 nine months ended 31 March 2018

Group	Attributable to equity holders of the Company						Non-controlling interests	Total equity
	Share capital	Foreign currency translation reserve	Investment revaluation reserve	Capital reserve	Accumulated profits	Total		
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
Balance at 1 July 2017	150,863	273	530	343	143,392	295,401	20,396	315,797
Profit for the period	-	-	-	-	5,775	5,775	1,907	7,682
<u>Other comprehensive income</u>								
Available-for-sale financial assets:								
Changes in fair value	-	-	176	-	-	176	-	176
Fair value changes reclassified to profit or loss	-	-	205	-	-	205	-	205
Foreign currency translation	-	2,959	-	-	-	2,959	164	3,123
Share of reserves of associates	-	146	-	-	-	146	-	146
Other comprehensive income, net of tax	-	3,105	381	-	-	3,486	164	3,650
Total comprehensive income for the period	-	3,105	381	-	5,775	9,261	2,071	11,332
<u>Contributions by and distributions to owners</u>								
Dividends paid to equity holders of the Company	-	-	-	-	(20,521)	(20,521)	-	(20,521)
Dividends paid to non-controlling interests of a subsidiary	-	-	-	-	-	-	(1,193)	(1,193)
Total contributions by and distributions to owners	-	-	-	-	(20,521)	(20,521)	(1,193)	(21,714)
Balance at 31 December 2017	150,863	3,378	911	343	128,646	284,141	21,274	305,415
Profit for the period	-	-	-	-	1,014	1,014	933	1,947
<u>Other comprehensive income</u>								
Available-for-sale financial assets:								
Changes in fair value	-	-	(330)	-	-	(330)	-	(330)
Fair value changes reclassified to profit or loss	-	-	1	-	-	1	-	1
Foreign currency translation	-	334	-	-	-	334	102	436
Share of reserves of associates	-	1	-	-	-	1	-	1
Other comprehensive income, net of tax	-	335	(329)	-	-	6	102	108
Total comprehensive income for the period	-	335	(329)	-	1,014	1,020	1,035	2,055
Balance at 31 March 2018	150,863	3,713	582	343	129,660	285,161	22,309	307,470

Consolidated statement of changes in equity for nine months ended 31 March 2017

Group	Attributable to equity holders of the Company								Non-controlling interests	Total equity
	Share capital	Foreign currency translation reserve	Investment revaluation reserve	Capital reserve	Asset revaluation reserve	Accumulated profits	Total			
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
Balance at 1 July 2016	151,194	(3,270)	542	343	(14)	131,984	280,779	19,894	300,673	
Profit for the period	-	-	-	-	-	2,480	2,480	931	3,411	
<u>Other comprehensive income</u>										
Available-for-sale financial assets:										
Changes in fair value	-	-	(495)	-	-	-	(495)	-	(495)	
Foreign currency translation	-	(3,561)	-	-	-	-	(3,561)	(255)	(3,816)	
Other comprehensive income, net of tax	-	(3,561)	(495)	-	-	-	(4,056)	(255)	(4,311)	
Total comprehensive income for the period	-	(3,561)	(495)	-	-	2,480	(1,576)	676	(900)	
<u>Contributions by and distributions to owners</u>										
Dividends paid to equity holders of the Company	-	-	-	-	-	(6,520)	(6,520)	-	(6,520)	
Dividends paid to non-controlling interests of a subsidiary	-	-	-	-	-	-	-	(1,007)	(1,007)	
Total contributions by and distributions to owners	-	-	-	-	-	(6,520)	(6,520)	(1,007)	(7,527)	
Balance at 31 December 2016	151,194	(6,831)	47	343	(14)	127,944	272,683	19,563	292,246	
Profit for the period	-	-	-	-	-	4,826	4,826	596	5,422	
<u>Other comprehensive income</u>										
Available-for-sale financial assets:										
Changes in fair value	-	-	520	-	-	-	520	-	520	
Foreign currency translation	-	4,003	-	-	-	-	4,003	70	4,073	
Share of reserves of associates	-	59	-	-	14	-	73	-	73	
Other comprehensive income, net of tax	-	4,062	520	-	14	-	4,596	70	4,666	
Total comprehensive income for the period	-	4,062	520	-	14	4,826	9,422	666	10,088	
<u>Contributions by and distributions to owners</u>										
Dividends paid to non-controlling interests of a subsidiary	-	-	-	-	-	-	-	(827)	(827)	
Return of capital to non-controlling interests of a subsidiary	-	-	-	-	-	-	-	(30)	(30)	
Repurchase of shares	(331)	-	-	-	-	-	(331)	-	(331)	
Total contributions by and distributions to owners	(331)	-	-	-	-	-	(331)	(857)	(1,188)	
Balance at 31 March 2017	150,863	(2,769)	567	343	-	132,770	281,774	19,372	301,146	

Statement of changes in equity for nine months ended 31 March 2018

Company	Share capital	Investment revaluation reserve	Accumulated profits	Total equity
	USD'000	USD'000	USD'000	USD'000
Balance at 1 July 2017	150,863	258	70,507	221,628
Profit for the period	-	-	4,364	4,364
<u>Other comprehensive income</u>				
Available-for-sale financial assets:				
Changes in fair value	-	(45)	-	(45)
Fair value changes reclassified to profit or loss	-	205	-	205
Other comprehensive income, net of tax	-	160	-	160
Total comprehensive income for the period	-	160	4,364	4,524
<u>Contributions by and distributions to owners</u>				
Dividends paid to equity holders of the Company			(20,521)	(20,521)
Total contributions by and distributions to owners	-	-	(20,521)	(20,521)
Balance at 31 December 2017	150,863	418	54,350	205,631
Profit for the period	-	-	152	152
<u>Other comprehensive income</u>				
Available-for-sale financial assets:				
Changes in fair value	-	76	-	76
Fair value changes reclassified to profit or loss	-	1	-	1
Other comprehensive income, net of tax	-	77	-	77
Total comprehensive income for the period	-	77	152	229
Balance at 31 March 2018	150,863	495	54,502	205,860

Statement of changes in equity for nine months ended 31 March 2017

Company	Share capital	Investment revaluation reserve	Accumulated profits	Total equity
	USD'000	USD'000	USD'000	USD'000
Balance at 1 July 2016	151,194	-	63,142	214,336
Profit for the period	-	-	817	817
<u>Other comprehensive income</u>				
Available-for-sale financial assets:				
Changes in fair value	-	(257)	-	(257)
Other comprehensive income, net of tax	-	(257)	-	(257)
Total comprehensive income for the period	-	(257)	817	560
<u>Contributions by and distributions to owners</u>				
Dividends paid to equity holders of the Company	-	-	(6,520)	(6,520)
Total contributions by and distributions to owners	-	-	(6,520)	(6,520)
Balance at 31 December 2016	151,194	(257)	57,439	208,376
Profit for the period	-	-	5,697	5,697
<u>Other comprehensive income</u>				
Available-for-sale financial assets:				
Changes in fair value	-	420	-	420
Other comprehensive income, net of tax	-	420	-	420
Total comprehensive income for the period	-	420	5,697	6,117
<u>Contributions by and distributions to owners</u>				
Repurchase of shares	(331)	-	-	(331)
Total contributions by and distributions to owners	(331)	-	-	(331)
Balance at 31 March 2017	150,863	163	63,136	214,162

- 1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

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

There were no outstanding convertibles or treasury shares as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

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

	31 March 2018	30 June 2017
Total number of issued shares, excluding treasury shares	928,272,850	928,272,850

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

Not applicable.

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

The figures have neither been audited nor reviewed by the auditors.

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

Not applicable.

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

The Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period as those of the audited financial statements for the year ended 30 June 2017 except as stated in paragraph 5 below.

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

The Group has adopted the new or revised Financial Reporting Standards ("FRS") and interpretations ("INT") that are effective for annual period beginning on or after 1 July 2017. The adoption of these FRSs and INTs did not result in any significant impact on the financial statements of the Group.

6 Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	Group			
	3 rd quarter ended 31 March		Nine months ended 31 March	
	2018	2017	2018	2017
Earnings per ordinary share for the period based on profit attributable to equity holders of the Company after deducting any provision for preference dividends:	US cents	US cents	US cents	US cents
(i) Based on weighted average number of ordinary shares on issue	0.11	0.52	0.73	0.79
(ii) On a fully diluted basis	0.11	0.52	0.73	0.79

Group basic and fully diluted earnings per ordinary share for the third quarter and nine months ended 31 March 2018 are calculated based on the weighted average number of ordinary shares on issue during the period of 928,272,850 shares (2017: 929,399,486) and 928,272,850 shares (2017: 929,824,542) respectively.

Note: Group basic earnings per share was the same as the fully diluted earnings per share as the Group did not have any potential dilutive ordinary shares outstanding as at 31 March 2018 and 2017.

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

	Group		Company	
	31/3/2018	30/6/2017	31/3/2018	30/6/2017
Net asset value per ordinary share based on existing issued share capital	US cents 30.72	US cents 31.82	US cents 22.18	US cents 23.88

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.

Third quarter ended 31 March 2018 ("3Q18") vs third quarter ended 31 March 2017 ("3Q17")

Group revenue of USD 83.97 million was 69.1% higher than USD 49.67 million in 3Q17. This was attributable to a substantial increase in revenue from electronics manufacturing services, in addition to revenue from property sales of Concerto apartment units.

Profit after tax of USD 1.95 million was lower than 3Q17 of USD 5.42 million. Profit contribution from electronics manufacturing services had risen on the back of increased sales. Higher profit margins were derived from sales of Concerto apartment units in 3Q18, as compared to sales of Unison on Tenth apartment units in 3Q17. Results in the current quarter were impacted by a net drop in mark-to-market valuation of financial investments of USD 1.92 million, as compared to an increase of USD 1.80 million in fair valuation in 3Q17, and foreign exchange loss of USD 0.61 million in 3Q18, mainly due to revaluations against a weaker US dollar. Depreciation expense had risen due to factory equipment acquired. Other expenses were relatively higher in 3Q18 as a provision was written back during the prior quarter. Finance costs related to leveraged unquoted fund investments.

Other comprehensive income of USD 0.11 million comprised foreign exchange translation gains that resulted from stronger Singapore dollar and Renminbi against US dollar in 3Q18, partially offset by mark-to-market loss on available-for-sale financial assets.

Earnings per share in 3Q18 was US cents 0.11, lower than US cents 0.52 in 3Q17.

Share of results of associates

Share of results of associates recorded a loss of USD 0.70 million in 3Q18. Finbar Group Limited's results for half year ended 31 December 2017 reflected a loss as it was adversely impacted by a downward revaluation of investment property. Share of Pacific Star Development Limited's profit for the current quarter was offset by amortization of fair valuation uplift of the Puteri Cove development on acquisition of investment in associate.

Nine months ended 31 March 2018 ("9M18") vs nine months ended 31 March 2017 ("9M17")

Group revenue of USD 264.20 million was 69.2% higher than USD 156.18 million in 9M17. Significant increase in revenue from electronics manufacturing services and property sales were achieved in 9M18. This contributed to higher profit after tax of USD 9.63 million, as compared to 9M17 of USD 8.83 million.

Operating profits were partially offset by the mark-to-market loss on financial assets of USD 2.43 million, as compared to an increase in fair valuation of USD 3.07 million in 9M17. Increase in employee benefits expense of USD 2.55 million related to provision for staff cost.

Other comprehensive income of USD 3.76 million was mainly attributable to the foreign currency translation gain of USD 3.56 million, resulting from weaker US dollar in the current period.

Review of financial position and cash flow

As at 31 March 2018, the Group continued to be in a healthy position. Net assets attributable to equity holders of the Company amounted to USD 285.16 million, as compared to USD 295.40 million as at 30 June 2017.

Group total assets of USD 409.01 million as at 31 March 2018 had decreased by USD 37.33 million from 30 June 2017. There was a decrease in non-current assets of USD 29.09 million as other receivables were reduced by the full repayment of property development loan and a reclassification of loan that is due in less than a year. Current assets had decreased by USD 8.23 million, mainly due to lower stock held of Concerto apartment units and reduced cash balance due to operating activities and FY2017 dividend payment. This was partly offset by increase in electronics manufacturing services' inventories and trade receivables, quoted equities acquired and a loan reclassification from non-current assets.

Group total liabilities of USD 101.54 million as at 31 March 2018 had decreased by 22.2% from 30 June 2017. Decrease in trade and other payables of USD 27.23 million mainly related to lower accrual of property development costs, partially offset by an increase in electronics manufacturing services' trade payables.

Net asset value per share was US cents 30.72, as compared to US cents 31.82 as at 30 June 2017.

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

Not applicable.

10 A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

Despite the growth in manufacturing activities into the current quarter, the Group maintains a cautious business outlook given the implications of ongoing trade tension between the US and China. Moderate improvement in Perth property market sentiment may generate momentum in sales activities.

The directors will continue to exercise prudence when considering new investments.

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

11 Dividend

(a) Period ended 31 March 2018

Any dividend declared for the current financial period reported on? No

(b) Period ended 31 March 2017

Any dividend declared for the corresponding period of the immediately preceding financial year? No

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

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

No dividend has been declared or recommended for the period ended 31 March 2018.

13 If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

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

14 Confirmation pursuant to Rule 705(5) of the Listing Manual

The Board of Directors of the Company hereby confirms that to the best of its knowledge, nothing has come to the attention of the Directors of the Company which may render the unaudited financial results for the third quarter and nine months ended 31 March 2018 to be false or misleading, in any material respect.

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

The Board of Directors of the Company hereby confirms that the undertakings from all its Directors and Executive Officers as required in the format as set out in Appendix 7.7 under Rule 720(1) of the Listing Manual have been procured.

BY ORDER OF THE BOARD

Valerie Tan
Company Secretary
10 May 2018