

FUJI OFFSET PLATES MANUFACTURING LTD

Unaudited Full Year Financial Statement And Related Announcement

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

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

		S\$'000	S\$'000	%
	Notes	31.12.16	31.12.15	Increase/ (Decrease)
Revenue		5,965	5,585	7
Cost of sales		<u>(3,564)</u>	<u>(3,426)</u>	4
Gross profit		2,401	2,159	11
Other operating income	1	141	8,029	(98)
Distribution expenses		(419)	(468)	(10)
Administrative expenses		<u>(2,152)</u>	<u>(2,152)</u>	0
Results from operating activities		(29)	7,568	NM
Finance income	2	589	550	7
Finance expense	2	<u>(7)</u>	<u>(3)</u>	>100
Net finance income		582	547	6
Share of results of associate (net of tax)	3	<u>17</u>	<u>(5)</u>	NM
Profit before taxation	4	570	8,110	(93)
Income tax expense	5	<u>(541)</u>	<u>(685)</u>	(21)
Profit for the year, net of tax		<u>29</u>	<u>7,425</u>	(100)
Other comprehensive income				
Revaluation of property		(18)	501	NM
Foreign currency translation		<u>(662)</u>	<u>(2,653)</u>	(75)
Other comprehensive income, net of tax		<u>(680)</u>	<u>(2,152)</u>	(68)
Total comprehensive income for the year		<u>(651)</u>	<u>5,273</u>	NM
Profit/(loss) for the year attributable to:				
Owners of the Company		(231)	7,163	NM
Non-controlling interests		<u>260</u>	<u>262</u>	(1)
Profit for the year, net of tax		<u>29</u>	<u>7,425</u>	(100)

Total comprehensive income attributable to:

Owners of the parent	(845)	5,386	NM
Non-controlling interests	194	(113)	NM
Total comprehensive income for the year	(651)	5,273	NM

NM denotes not meaningful

Notes:

	S\$'000	S\$'000	%
	31.12.16	31.12.15	Increase/ (Decrease)
(1) Other operating income includes:			
Gain on disposal of investment property	-	7,771	NM
Gain on disposal of property, plant and equipment	76	132	(42)
Income from sales of scrap	37	72	(49)
Rental income	4	5	(20)
Others	24	49	(51)
	<u>141</u>	<u>8,029</u>	(98)
	S\$'000	S\$'000	%
	31.12.16	31.12.15	Increase/ (Decrease)
(2) Financial income/(expense) include:			
Interest income from banks	221	453	(51)
Foreign exchange gain, net	194	97	100
Discount adjustment on loan	2A 174	-	NM
Finance income	<u>589</u>	<u>550</u>	7
Hire purchase interest	(7)	(3)	>00
Finance expense	<u>(7)</u>	<u>(3)</u>	>100

(2A) Notional interest income due to discount adjustment on loan to Star City Property Development Co., Ltd ("**Star City**") to present value.

(3) Share of results of IPark Development Sdn Bhd ("**IPark**")

(4) The following items have been included in arriving at profit before taxation:

	S\$'000	S\$'000	%
	31.12.16	31.12.15	Increase/ (Decrease)
Depreciation charge	520	564	(8)
Amortisation charge	44	32	38

(5) Income tax expense includes:

	S\$'000	S\$'000	%
	31.12.16	31.12.15	Increase/ (Decrease)
Adjustment for underprovision of tax in prior years	371	26	>100

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

	Notes	Group		Company	
		31.12.16 S\$'000	31.12.15 S\$'000	31.12.16 S\$'000	31.12.15 S\$'000
Non-current assets					
Property, plant and equipment		5,659	5,699	-	28
Intangible assets	1	98	-	-	-
Investment properties	2	553	965	-	-
Subsidiaries		-	-	9,231	9,231
Long-term prepayments	2	486	527	-	-
Investment in associate	3	6,524	61	-	-
Amount due from associate	4	87	3,327	-	-
Other investment	5	1,587	-	1,587	-
Other receivables	6	5,093	6,022	5,093	6,022
		<u>20,087</u>	<u>16,601</u>	<u>15,911</u>	<u>15,281</u>
Current assets					
Investment properties held for sale	2	385	-	-	-
Inventories	7	733	679	-	10
Trade receivables	8	1,744	1,484	1	-
Other receivables	9	171	92	9	4
Prepayments		42	56	-	-
Amounts due from related parties		-	16	223	103
Tax recoverable	10	285	355	-	-
Cash and cash equivalents		6,919	11,536	608	1,962
		<u>10,279</u>	<u>14,218</u>	<u>841</u>	<u>2,079</u>
Total assets		<u>30,366</u>	<u>30,819</u>	<u>16,752</u>	<u>17,360</u>
Equity					
Share capital		14,807	14,807	14,807	14,807
Reserves		10,646	11,641	1,674	2,345
Equity attributable to owners of the parent		<u>25,453</u>	<u>26,448</u>	<u>16,481</u>	<u>17,152</u>
Non-controlling interests		2,857	2,663	-	-
Total equity		<u>28,310</u>	<u>29,111</u>	<u>16,481</u>	<u>17,152</u>
Non-current liabilities					
Loans and borrowings		100	136	-	-
Deferred tax liabilities		747	726	-	-
		<u>847</u>	<u>862</u>	<u>-</u>	<u>-</u>

Current liabilities

Trade and other payables	11	1,111	784	256	198
Loans and borrowings		36	34	-	-
Provision		35	28	15	10
Current tax payable		27	-	-	-

Total liabilities

	1,209	846	271	208
	2,056	1,708	271	208

Total equity and liabilities

	30,366	30,819	16,752	17,360
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Notes:

- (1) Intangible assets pertain to computer software assets in a subsidiary.
- (2) Investment properties (total) and long-term prepayments were lower as at 31 December 2016 mainly due to the weaker Malaysian ringgit (“**RM**”) coupled with depreciation charge and amortisation expense respectively for the year.
- (3) The increase in investment in associate was due to the capitalisation of the Group’s shareholder’s loan to IPark into ordinary and non-cumulative redeemable preference shares (“**NCRPS**”) and the additional subscription of NCRPS.
- (4) The decrease in amount due from associate was due to the capitalisation of the shareholder’s loan to IPark in note 3 above. The balance amount as at 31 December 2016 is in respect of the interest receivable on the loan prior to its capitalisation.
- (5) Other investment pertains to the Company’s 10% share of equity interest in Star City and the discounting of the loan to present value amount.
- (6) Other receivables, in respect of the Company’s share of loan to Star City, was lower mainly due to discounting of the loan to present value, partially offset by the higher US dollar (“**US\$**”) against the Singapore dollar (“**S\$**”).
- (7) Inventories were higher as at 31 December 2016 mainly in line with higher sales of printing plates and cylinders.
- (8) Trade receivables were higher as at 31 December 2016 mainly due to higher sales of printing plates and cylinders in FY2016 and, in particular, during 4Q2016 as compared with 4Q2015. The Company does not foresee any issue with the collectibility of these outstanding receivables.
- (9) Other receivables were higher mainly due to advanced payments for the purchase of seamless steel pipes, machinery and chemicals at year-end 2016.
- (10) Tax recoverable was lower mainly due to the utilisation of taxes paid for in FY2015, in connection with the disposal of the Group’s investment property at Senai, partially offset by over-payment in FY2016.
- (11) Trade and other payables were higher mainly due to purchase of seamless steel pipes and chemicals in 4Q2016 in anticipation of price increase.

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

As at 31/12/2016		As at 31/12/2015	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
36	-	34	-

Amount repayable after one year

As at 31/12/2016		As at 31/12/2015	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
100	-	136	-

Details of any collateral

The collateral in respect of secured borrowings is by way of legal charges over certain plant and equipment of a subsidiary held under hire purchase arrangements.

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

	S\$'000	S\$'000
	31.12.16	31.12.15
Operating activities		
Profit before taxation	570	8,110
Adjustments for:		
Depreciation of properties, plant and equipment	513	556
Depreciation of investment properties	7	8
Gain on disposal of investment property	-	(7,771)
Gain on disposal of property, plant and equipment	(76)	(132)
Amortisation of long-term prepayments	44	32
Share of results of associate	(17)	5
Interest expense	7	3
Interest income	(395)	(453)
Operating cash flow before working capital changes	653	358
Changes in working capital:		
(Increase)/decrease in inventories	(65)	32
(Increase)/decrease in trade and other receivables	(368)	74
Decrease/(increase) in prepayments	14	(10)
Increase/(decrease) in trade and other payables	361	(987)
Cash flows generated from/(used in) operations	595	(533)
Income taxes paid	(413)	(848)
Interest received	221	453
Net cash flows generated from/(used in) operating activities	403	(928)

Investing activities

Purchase of properties, plant and equipment	(874)	(512)
Purchase of intangible assets	(62)	-
Proceeds from disposal of investment property (balance)	-	12,015
Proceeds from disposal of property, plant and equipment	78	132
Proceeds from liquidation of associate	-	482
Investment in associate (net)	(3,405)	(71)
Cash flows (used in)/generated from investing activities	(4,263)	12,046

Financing activities

Interest paid	(7)	(3)
Dividends paid to owners of the Company	(150)	(150)
Payments to hire purchase creditors	(32)	(15)
Loan to associate	-	(3,593)
Increase in other receivables	(271)	(6,022)
Cash flows used in financing activities	(460)	(9,783)

Net (decrease)/increase in cash and cash equivalents	(4,320)	1,335
Cash and cash equivalents at beginning of the year	11,536	11,487
Effect of exchange rate changes on balances held in foreign currency	(297)	(1,286)
Cash and cash equivalents at end of the year	6,919	11,536

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	Share capital S\$'000	Foreign currency translation reserve S\$'000	Revaluation reserve S\$'000	Retained earnings S\$'000	Total S\$'000	Non- controlling interests S\$'000	Total equity S\$'000
At 1 January 2016	14,807	(8,969)	1,496	19,114	26,448	2,663	29,111
(Loss)/profit net of tax	-	-	-	(231)	(231)	260	29
<u>Other comprehensive income</u>							
Revaluation of property	-	-	(18)	-	(18)	-	(18)
Foreign currency translation	-	(596)	-	-	(596)	(66)	(662)
Total comprehensive income for the year	-	(596)	(18)	(231)	(845)	194	(651)
Dividends on ordinary shares	-	-	-	(150)	(150)	-	(150)
At 31 December 2016	14,807	(9,565)	1,478	18,733	25,453	2,857	28,310

At 1 January 2015	14,807	(6,691)	995	12,101	21,212	2,776	23,988
Profit net of tax	-	-	-	7,163	7,163	262	7,425
<u>Other comprehensive income</u>							
Revaluation of property	-	-	501	-	501	-	501
Foreign currency translation	-	(2,278)	-	-	(2,278)	(375)	(2,653)
Total comprehensive income for the year	-	(2,278)	501	7,163	5,386	(113)	5,273
Dividends on ordinary shares	-	-	-	(150)	(150)	-	(150)
At 31 December 2015	14,807	(8,969)	1,496	19,114	26,448	2,663	29,111

The Company	Share capital S\$'000	Retained earnings S\$'000	Total S\$'000
At 1 January 2016	14,807	2,345	17,152
Loss for the year	-	(521)	(521)
Total comprehensive income for the year	-	(521)	(521)
Dividends on ordinary shares	-	(150)	(150)
At 31 December 2016	14,807	1,674	16,481
At 1 January 2015	14,807	3,407	18,214
Loss for the year	-	(912)	(912)
Total comprehensive income for the year	-	(912)	(912)
Dividends on ordinary shares	-	(150)	(150)
At 31 December 2015	14,807	2,345	17,152

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 to the Company's share capital since the end of the previous financial period reported being 30 June 2016. There are no outstanding convertibles and the Company did not hold any treasury shares as at 31 December 2016 and 31 December 2015 respectively.

- 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	31.12.16	31.12.15
Total number of issued shares excluding treasury shares	49,912,500	49,912,500

- 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. The Company does not have any treasury shares at the beginning and end of the financial year ended 31 December 2016.

2. Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard)

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 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 year as compared with those of the audited financial statements as at 31 December 2015 except for the adoption of new or amended FRS and interpretations to FRS ("INT FRS"), which took effect from financial year beginning on or after 1 January 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 Group has adopted the new and revised Singapore Financial Reporting Standards ("FRSs") that are mandatory for financial years beginning on and after 1 January 2016, where applicable. The adoption of these new/revised FRSs and INT FRS did not result in substantial changes to the Group's accounting policies, and there is no material impact on the retained earnings and financial position of the Group as at 31 December 2016.

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	31.12.16	31.12.15
Based on weighted average number of ordinary shares in issue (cents)	(0.46)	14.35
Based on a fully diluted basis (cents)	(0.46)	14.35

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 issuer at the end of the:-**
 (a) **current financial period reported on; and**
 (b) **immediately preceding financial year.**

	Group		Company	
	31.12.16	31.12.15	31.12.16	31.12.15
Net Asset Value per ordinary share (cents)	51.00	52.99	33.02	34.36

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on**

Income Statement

Revenue

For the financial year ended 31 December 2016 ("FY2016"), total Group revenue increased by about S\$0.38 million or 7% from S\$5.59 million for the financial year ended 31 December 2015 ("FY2015") to S\$5.97 million. The higher revenue was mainly due to higher sales of printing plates and cylinders in Malaysia, partially offset by lower sales in Singapore.

For FY2016, other operating income amounted to S\$0.14 million as compared with S\$8.03 million for FY2015, a decline of S\$7.89 million, mainly due to non-recurring gain on disposal of the Group's investment property at Senai in FY2015.

Costs

In line with the higher revenue, cost of sales also increased by about S\$0.14 million or 4% from S\$3.42 million for FY2015 to S\$3.56 million for FY2016.

Distribution expenses were, however, lower at S\$0.42 million for FY2016 as compared with S\$0.47 million for FY2015 mainly due to lower distribution staff-related expenses for printing plates and the weaker RM to S\$ in 2016.

Depreciation charge was lower at S\$0.52 million for FY2016 as compared with S\$0.56 million for FY2015 mainly because certain assets have been fully depreciated and the weaker RM to S\$ in 2016. Amortisation charge was higher at S\$0.04 million for FY2016 as compared with S\$0.03 million for FY2015 mainly due to amortisation charge for intangible assets.

Net finance income was higher at S\$0.59 million for FY2016 as compared with S\$0.55 million for FY2015 mainly due to deemed interest income of S\$0.17 million relating to discount adjustment on the Company's loan to Star City, higher foreign exchange gain mainly on account of the stronger US\$ against S\$ of S\$0.10 million and partially offset by lower interest income of S\$0.23 million on fixed deposits due to lower investible funds.

Gross profit

As a result of higher revenue and cost of sales, gross profit for the period improved from S\$2.16 million for FY2015 to S\$2.40 million for FY2016, an increase of S\$0.24 million or about 11%. Consequently, gross profit margin improved from 38.7% for FY2015 to 40.3% for FY2016.

Operating profit

On the basis of the above factors, the Group recorded an operating loss of S\$0.03 million for FY2016, significantly lower as compared with S\$7.57 million for FY2015. The significant decline in operating performance of S\$7.60 million is mainly due to non-recurring gain on disposal of the Group's investment property at Senai of S\$7.77 million in FY2015, partially offset by an improvement in contributions from the printing plates and cylinders business segment amounting to S\$0.21 million.

Income tax expense was lower at S\$0.54 million for FY2016 as compared with S\$0.69 million for FY2015, a drop of about S\$0.15 million or 21% mainly due to non-recurring tax on the gain on disposal of the Group's investment property at Senai, lower taxes due to capital and re-investment allowances and partially offset by underprovision of prior year taxes relating to the disposal of the Group's investment property at Senai.

Cash Flow

For FY2016, the Group generated cash flows from operating activities of S\$0.40 million, contributed mainly by net profit before taxation and adding back depreciation and amortisation.

Cash flows used in investing activities, amounting to S\$4.26 million, were mainly for the additional subscription of NCRPS in an associate as well as the purchase of properties, plant and equipment and intangible assets.

Cash flows used in financing activities of S\$0.46 million were mainly for the payment of the balance US\$0.20 million (S\$0.27 million) under the US\$4.5 million Loan and Investment Agreement signed with Star City on 20 July 2016 and to pay dividends to Owners of the Company.

As a result, the Group recorded a net decrease in cash and cash equivalents of S\$4.32 million for FY2016 while cash and cash equivalents stood at S\$6.92 million as at 31 December 2016.

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 was disclosed to the shareholders previously.

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 Board of Directors is of the opinion that the printing plates and cylinders business segment will remain challenging over the next 12 months due to the keen competition.

Pursuant to the Extraordinary General Meeting held on 20 December 2016, the Group has, upon shareholders' approval, set up a new business segment under Investment in commercial, industrial, hospitality, residential and/or mixed development properties. This will currently comprise the Group's investments in IPark and Star City, performance of which will be underpinned by the continuing economic growth in this region and China. According to the World Bank, East Asia and Pacific countries, mainly ASEAN and China, are forecasted to grow at 6.2% in 2017 and 6.1% in 2018 and 2019.

While property sales launch for IPark are ongoing since October 2016, Star City expects project sales launch to commence sometime in 3Q2017 and construction tender in June 2017 after the construction permit has been obtained.

11. Dividend

(a) Current Financial Period Reported On

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

Name of Dividend	First & Final
Dividend Type	Cash
Dividend Amount per Share (in cents)	0.3 cents per ordinary share
Tax Rate	Tax exempt (One-tier)

(b) Corresponding Period of the Immediately Preceding Financial Year

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

Yes

Name of Dividend	First & Final
Dividend Type	Cash
Dividend Amount per Share (in cents)	0.3 cents per ordinary share
Tax Rate	Tax exempt (One-tier)

(c) Date payable

To be announced by the Company subsequently.

(d) Books closure date

To be announced by the Company subsequently.

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

Not Applicable

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT
(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

13. 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

Business Segments						
	Printing plates and cylinders	Investment holding	Investment in Property Development Companies	Adjustments and eliminations	Notes	Consolidated
Year 2016	S\$'000	S\$'000	S\$'000	S\$'000		S\$'000
Revenue:						
External customers	5,893	72	-	-		5,965
Inter-segment revenue	-	235	-	(235)	A	-
Total revenue	5,893	307	-	(235)		5,965
Results:						
Segment profit/(loss)	355	238	17	(40)	B	570
Depreciation of property, plant and equipment	452	61	-	-		513
Depreciation of investment properties	7	-	-	-		7
Amortisation of long-term prepayments	44	-	-	-		44
Interest income	56	339 ⁽¹⁾	-	-		395
Interest expense	(7)	-	-	-		(7)
Assets and Liabilities						
Segment assets	15,851	938	13,292	285		30,366
Capital expenditure – property, plant and equipment	936	-	-	-		936
Segment liabilities	1,114	31	-	911	C	2,056

⁽¹⁾ Includes S\$174,000 notional interest income due to discount adjustment on loan to Star City

Year 2015 (Restated)	Printing plates and cylinders	Investment holding	Investment in Property Development Companies	Adjustments and eliminations	Notes	Consolidated
	S\$'000	S\$'000	S\$'000	S\$'000		S\$'000
Revenue:						
External customers	5,480	105	-	-		5,585
Inter-segment revenue	-	242	-	(242)	A	-
Total revenue	5,480	347	-	(242)		5,585
Results:						
Segment profit/(loss)	(40)	8,300	(5)	(145)	B	8,110
Depreciation of property, plant and equipment	491	65	-	-		556
Depreciation of investment properties	8	-	-	-		8
Amortisation of long-term prepayments	32	-	-	-		32
Interest income	62	391	-	-		453
Interest expense	(3)	-	-	-		(3)
Assets and Liabilities						
Segment assets	20,056	998	9,410	355		30,819
Capital expenditure – property, plant and equipment	711	-	-	-		711
Segment liabilities	762	49	-	897	C	1,708

Notes:

- (A) Inter-segment revenues are eliminated on consolidation.
- (B) The following items are added to/(deducted from) segment profit/(loss) to arrive at “Profit before tax from continuing operations” presented in the consolidated income statement:

	Year 2016	Year 2015 (Restated)
	S\$'000	S\$'000
Profit from inter-segment sales	(235)	(242)
Unallocated finance income	195	97
	<u>(40)</u>	<u>(145)</u>

- (C) Unallocated segment liabilities in respect of hire purchase creditors, deferred tax liabilities and current tax payable.

Geographical Segments

	Revenues		Non-current assets	
	Year	Year	Year	Year
	2016	2015	2016	2015
	S\$'000	S\$'000	S\$'000	S\$'000
Singapore	1,094	1,293	-	28
Malaysia	4,679	4,139	13,407	10,551
Cambodia	-	-	6,680	6,022
Bangladesh	81	69	-	-
Sri Lanka	109	82	-	-
Indonesia	2	2	-	-
	5,965	5,585	20,087	16,601

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

This is covered in paragraph 8.

15. A breakdown of sales

	S\$'000	S\$'000	Group
	Year 2016	Year 2015	% Increase/ (Decrease)
	Continuing Operations		
Sales reported for first half year	3,110	2,921	6
Operating (loss)/profit after taxation but before non-controlling interest reported for first half year	(108)	7,741	NM
Sales reported for second half year	2,843	2,664	7
Operating profit/(loss) after taxation but before non-controlling interest reported for second half year	137	(316)	NM

NM denotes not meaningful

16. 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

	Latest Financial Year ended 31 December 2016 (S\$'000)	Previous Financial Year ended 31 December 2015 (S\$'000)
Ordinary	150	150
Preference	0	0
Total:	150	150

17. Interested Person Transactions (Jan – Dec 2016)

Note Rule 920(1)(a)(ii) – An issuer must announce the aggregate value of transactions conducted pursuant to the general mandate for interested person transactions for the financial periods which it is required to report on pursuant to Rule 705.

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 review under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
Adrian Teo Kee Tiong: - sales of printing cylinders from Fuji Roto Gravure Sdn Bhd (FRG), a subsidiary of the Group and Fuji Printing Cylinders Pte Ltd (FPC), the provision of technical services by FPC to FRG and the lease of premises by Fujiplates Manufacturing Sdn Bhd to FRG	Nil	S\$428,000

18. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under rule 720(1)

The Company confirms that it has procured undertakings from all of its directors and executive officers as set out in Appendix 7H under Rule 720(1).

19. **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 Chief Executive Officer and/or Substantial Shareholder	Current position and duties, and the year position was first held	Details of changes in duties and position held, if any, during the year
Teo Kee Bock	66	Brother of Teo Kee Chong and son of Mdm Ang Kim Ton, directors and substantial shareholders of the Company	Chairman and Director - 1982	NA
Teo Kee Chong	63	Brother of Teo Kee Bock and son of Mdm Ang Kim Ton, directors and substantial shareholders of the Company	Managing Director - 1982	NA
Ang Kim Ton	88	Mother of Teo Kee Bock and Teo Kee Chong, directors and substantial shareholders of the Company	Non-executive Director – 2011*	NA
Adrian Teo Kee Tiong	53	Brother of Teo Kee Bock and Teo Kee Chong and son of Mdm Ang Kim Ton, directors and substantial shareholders of the Company	Director of Fuji Roto Gravure Sdn Bhd (a subsidiary of Fuji Printing Cylinders Pte Ltd) - 1995	NA
Teo Wei Xian	35	Son of Teo Kee Chong, nephew of Teo Kee Bock and grandson of Mdm Ang Kim Ton, directors and substantial shareholders of the Company	Business Development Manager - 2009	NA

* Mdm Ang was first appointed as Non-executive Director on 18 November 1982 until her retirement in April 2008.

BY ORDER OF THE BOARD

Kim Yi Hwa
Company Secretary

28 February 2017

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, SAC Capital Private Limited, for compliance with the relevant rules of the Exchange. The Company's Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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