



AURIC PACIFIC GROUP LIMITED

(Company Registration No. 198802981D)

Unaudited Second Quarter Financial Statements and Dividend Announcement for the Period Ended 30 June 2016

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

1(a)(i) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding period.

Consolidated Statement of Comprehensive Income

	Note	GROUP					
		2nd Quarter Ended 30 June			Period Ended 30 June		
		2016	2015	Change	2016	2015	Change
		S\$'000	S\$'000	+/(-)%	S\$'000	S\$'000	+/(-)%
Revenue		112,339	112,871	(0.5)	215,547	220,041	(2.0)
Cost of revenue		(61,456)	(63,260)	(2.9)	(119,608)	(126,494)	(5.4)
Gross profit		50,883	49,611	2.6	95,939	93,547	2.6
Other revenue		757	900	(15.9)	3,036	2,816	7.8
Selling and marketing expenses		(20,254)	(20,199)	0.3	(37,646)	(39,852)	(5.5)
General and administration expenses		(6,964)	(8,299)	(16.1)	(14,438)	(15,829)	(8.8)
Other operating expenses		(22,979)	(19,799)	16.1	(40,685)	(38,393)	6.0
Finance costs		(33)	(101)	(67.3)	(92)	(192)	(52.1)
Share of results of a joint venture company		159	236	(32.6)	313	437	(28.4)
Profit before taxation	1	1,569	2,349	(33.2)	6,427	2,534	>100
Income tax expense	2	(1,516)	(1,175)	29.0	(2,794)	(2,081)	34.3
Profit for the financial period, net of taxation		53	1,174	(95.5)	3,633	453	>100
Other comprehensive (expense)/income:							
Foreign currency translation		(969)	(2,087)	(53.6)	735	(2,368)	n.m.
Other comprehensive (expense)/income for the financial period, net of taxation		(969)	(2,087)	(53.6)	735	(2,368)	n.m.
Total comprehensive income/(expense) for the financial period		(916)	(913)	0.3	4,368	(1,915)	n.m.
Profit attributable to:							
Owners of the Company		45	1,208	(96.3)	3,568	457	>100
Non-controlling interests		8	(34)	n.m.	65	(4)	n.m.
		53	1,174	(95.5)	3,633	453	>100
Total comprehensive income/(expense) attributable to:							
Owners of the Company		(918)	(880)	4.3	4,313	(1,917)	n.m.
Non-controlling interests		2	(33)	n.m.	55	2	>100
		(916)	(913)	0.3	4,368	(1,915)	n.m.

n.m. = not meaningful

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1(a)(ii) Additional information on the Group Statement of Comprehensive Income

	GROUP					
	2nd Quarter Ended 30 June			Period Ended 30 June		
	2016	2015	Change	2016	2015	Change
	S\$'000	S\$'000	+/(-)%	S\$'000	S\$'000	+/(-)%
1 Profit before taxation						
Profit before taxation included the following for the financial period ended 30 June:						
Amortisation of intangible assets	(344)	(700)	(50.9)	(688)	(1,400)	(50.9)
(Allowance)/write-back for impairment on trade debtors	(139)	34	n.m.	7	132	(94.7)
Depreciation of property, plant and equipment	(3,053)	(3,537)	(13.7)	(6,016)	(7,159)	(16.0)
Dividend income	67	212	(68.4)	67	212	(68.4)
Fair value changes of financial instruments :						
- Loss on investment funds at fair value through profit or loss	(61)	(212)	(71.2)	(127)	(407)	(68.8)
Allowance for impairment on unquoted investment funds	(5,561)	-	100.0	(5,561)	-	100.0
Foreign exchange loss	(175)	(475)	(63.2)	(5)	(289)	(98.3)
Interest income	93	12	>100	178	21	>100
Net loss on disposal of property, plant and equipment	(97)	(19)	>100	(70)	(3)	>100
Property, plant and equipment written off	(116)	(866)	(86.6)	(130)	(911)	(85.7)
Allowance for impairment on property, plant and equipment	(600)	-	100.0	(600)	-	100.0
Stocks written down	(1,971)	(886)	>100	(2,664)	(1,380)	93.0
2 Income tax expense						
The charge for income tax expense includes the following:						
Underprovision in respect of prior period	(190)	(2)	>100	(191)	(78)	>100

n.m. = not meaningful

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

Statements of Financial Position

	GROUP		COMPANY	
	As at 30 June 2016 S\$'000	As at 31 December 2015 S\$'000	As at 30 June 2016 S\$'000	As at 31 December 2015 S\$'000
ASSETS				
Non-current assets				
Property, plant and equipment	27,268	30,866	640	517
Intangible assets	35,940	36,572	-	-
Investments in subsidiary companies	-	-	72,698	94,633
Investment in a joint venture company	2,021	1,708	-	-
Long-term investments	2,471	8,194	-	-
Other debtors	6,639	6,720	-	-
Prepayments and other recoverables	964	3,144	-	-
Deferred tax assets	1,317	1,333	-	-
	<u>76,620</u>	<u>88,537</u>	<u>73,338</u>	<u>95,150</u>
Current assets				
Stocks	38,566	44,929	-	-
Trade debtors	71,264	67,728	-	-
Other debtors	4,737	8,178	233	187
Prepayments and other recoverables	2,110	1,639	108	80
Amounts due from subsidiary companies	-	-	135,864	184,858
Fixed deposits (restricted)	2,737	3,221	-	-
Cash and cash equivalents	66,861	44,526	24,582	13,005
	<u>186,275</u>	<u>170,221</u>	<u>160,787</u>	<u>198,130</u>
Total assets	<u>262,895</u>	<u>258,758</u>	<u>234,125</u>	<u>293,280</u>
EQUITY AND LIABILITIES				
Current liabilities				
Trade creditors	(40,574)	(41,870)	-	-
Other creditors and accruals	(45,403)	(42,117)	(1,200)	(1,664)
Deferred income	-	(20)	-	-
Provision for reinstatement costs	(963)	(1,225)	-	-
Amounts due to subsidiary companies	-	-	(96,167)	(142,159)
Loans and borrowings	(84)	(2,714)	-	(1,000)
Tax payable	(3,918)	(2,622)	(11)	(11)
	<u>(90,942)</u>	<u>(90,568)</u>	<u>(97,378)</u>	<u>(144,834)</u>
Net current assets	<u>95,333</u>	<u>79,653</u>	<u>63,409</u>	<u>53,296</u>
Non-current liabilities				
Deferred income	(20)	(3)	-	-
Provision for reinstatement costs	(4,152)	(4,330)	(100)	(100)
Loans and borrowings	(290)	(332)	-	-
Deferred tax liabilities	(2,261)	(2,663)	(192)	(192)
	<u>(6,723)</u>	<u>(7,328)</u>	<u>(292)</u>	<u>(292)</u>
Total liabilities	<u>(97,665)</u>	<u>(97,896)</u>	<u>(97,670)</u>	<u>(145,126)</u>
Net assets	<u>165,230</u>	<u>160,862</u>	<u>136,455</u>	<u>148,154</u>

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Statements of Financial Position (continued)

	GROUP		COMPANY	
	As at 30 June 2016 S\$'000	As at 31 December 2015 S\$'000	As at 30 June 2016 S\$'000	As at 31 December 2015 S\$'000
EQUITY AND LIABILITIES (CONT'D)				
Equity attributable to owners of the Company				
Share capital	64,461	64,461	64,461	64,461
Retained earnings	105,471	101,903	63,519	75,218
Other reserves	(5,399)	(6,144)	-	-
Merger reserve	-	-	8,475	8,475
	164,533	160,220	136,455	148,154
Non-controlling interests	697	642	-	-
Total equity	165,230	160,862	136,455	148,154
Total equity and liabilities	262,895	258,758	234,125	293,280

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

	Note	GROUP		COMPANY	
		As at 30 June 2016 S\$'000	As at 31 December 2015 S\$'000	As at 30 June 2016 S\$'000	As at 31 December 2015 S\$'000
Repayable within one year (unsecured)		-	2,630	-	1,000
Repayable within one year (secured)	(i)	84	84	-	-
Repayable after one year (secured)	(i)	290	332	-	-
		374	3,046	-	1,000

Note (i)

As at 30 June 2016, the finance lease liability repayable within one year and after one year of S\$84,000 (31 December 2015: S\$84,000) and S\$290,000 (31 December 2015: S\$332,000) respectively was secured by the related leased assets.

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

Consolidated Statement of Cash Flows

	GROUP			
	2nd Quarter Ended 30 June		Period Ended 30 June	
	2016 S\$'000	2015 S\$'000	2016 S\$'000	2015 S\$'000
Cash flows from operating activities				
Profit before taxation	1,569	2,349	6,427	2,534
Adjustments for:				
Dividend income	(67)	(212)	(67)	(212)
Interest income	(93)	(12)	(178)	(21)
Interest expense	33	101	92	192
Share of results of a joint venture company	(159)	(236)	(313)	(437)
Allowance/(write-back) for impairment on trade debtors	139	(34)	(7)	(132)
Stocks written down	1,971	886	2,664	1,380
Amortisation of intangible assets	344	700	688	1,400
Depreciation of property, plant and equipment	3,053	3,537	6,016	7,159
Fair value changes of financial instruments:				
- Loss on investment funds at fair value through profit or loss	61	212	127	407
Allowance for impairment on unquoted investment funds	5,561	-	5,561	-
Property, plant and equipment written off	116	866	130	911
Allowance for impairment on property, plant and equipment	600	-	600	-
Net loss on disposal of property, plant and equipment	97	19	70	3
Unrealised exchange loss/(gain)	16	22	35	(17)
Operating cash flows before working capital changes	13,241	8,198	21,845	13,167
<u>Decrease/(increase) in assets:</u>				
Stocks	2,426	(1,347)	3,973	(1,709)
Trade and other debtors	(6,210)	(4,914)	1,376	(5,931)
<u>Increase/(decrease) in liabilities:</u>				
Trade and other creditors	6,492	(6,078)	1,585	(13,568)
Net cash generated from/(used in) operations	15,949	(4,141)	28,779	(8,041)
Tax paid	(832)	(867)	(1,144)	(1,438)
Interest paid	(33)	(101)	(92)	(192)
Interest received	92	12	176	20
Net cash flows generated from/(used in) operating activities	15,176	(5,097)	27,719	(9,651)

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Consolidated Statement of Cash Flows (continued)

	GROUP			
	2nd Quarter Ended 30 June		Period Ended 30 June	
	2016 S\$'000	2015 S\$'000	2016 S\$'000	2015 S\$'000
Cash flows from investing activities				
Dividend income received	67	212	67	212
Proceeds from disposal of property, plant and equipment	57	29	149	94
Proceeds from return of capital from investment funds	-	79	-	79
Purchase of property, plant and equipment	(1,905)	(2,600)	(3,426)	(3,793)
Net cash flows used in investing activities	(1,781)	(2,280)	(3,210)	(3,408)
Cash flows from financing activities				
Acquisition of non-controlling interests	-	-	-	(2)
Repayment of obligations under finance leases	(28)	(32)	(42)	(66)
Repayment of bank borrowings	(3,414)	(7,738)	(5,872)	(13,408)
Proceeds from bank borrowings	541	5,593	3,184	8,801
Purchase of treasury shares by a subsidiary company	-	(109)	-	(109)
Decrease in fixed deposits pledged with the banks	464	717	464	717
Dividend on ordinary shares	-	(2,513)	-	(2,513)
Net cash flows used in financing activities	(2,437)	(4,082)	(2,266)	(6,580)
Net increase/(decrease) in cash and cash equivalents	10,958	(11,459)	22,243	(19,639)
Cash and cash equivalents at beginning of period	56,239	37,774	44,526	46,326
Effect of exchange rate changes on cash and cash equivalent held in foreign currencies	(336)	(1,789)	92	(2,161)
Cash and cash equivalents at end of financial period (Note 1)	66,861	24,526	66,861	24,526

Note 1

Analysis of balances of cash and cash equivalents as shown on the balance sheets:

	GROUP	
	Period Ended 30 June	
	2016 S\$'000	2015 S\$'000
Fixed deposits (restricted)	2,737	3,257
Fixed deposits (current)	8,004	12
Cash and bank balances	58,857	24,514
	69,598	27,783
Fixed deposits pledged with the bank [Note (a)]	(2,737)	(3,257)
	66,861	24,526

Note (a)

This relates to:

- S\$1.9 million (2015: S\$2.0 million) was pledged to banks as security for banker's guarantees issued in lieu of rental deposits;
- S\$0.8 million (2015: S\$0.9 million) banker's guarantee for issuance of utility and rental deposits; and
- In 2015, S\$0.4 million was pledged to bank as security for overdraft facility.

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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 period.

Statements of changes in equity

Group

	Attributable to owners of the Company								
	Share capital	Retained earnings	Other reserves, total	Foreign currency translation reserve	Discount on acquisition of non-controlling interests	Gain on purchase of treasury shares by a subsidiary company	Total equity attributable to owners of the Company	Non-controlling interests	Total equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
2016									
Balance at 1 April 2016	64,461	105,426	(4,436)	(11,071)	6,117	518	165,451	695	166,146
Profit for the financial period	-	45	-	-	-	-	45	8	53
<u>Other comprehensive income/(expense)</u>									
Foreign currency translation	-	-	(963)	(963)	-	-	(963)	(6)	(969)
Other comprehensive expense for the financial period, net of tax	-	-	(963)	(963)	-	-	(963)	(6)	(969)
Total comprehensive income/(expense) for the financial period	-	45	(963)	(963)	-	-	(918)	2	(916)
Balance at 30 June 2016	64,461	105,471	(5,399)	(12,034)	6,117	518	164,533	697	165,230
2015									
Balance at 1 April 2015	64,461	144,504	(2,018)	(8,653)	6,117	518	206,947	799	207,746
Profit/(loss) for the financial period	-	1,208	-	-	-	-	1,208	(34)	1,174
<u>Other comprehensive (expense)/income</u>									
Foreign currency translation	-	-	(2,088)	(2,088)	-	-	(2,088)	1	(2,087)
Other comprehensive (expense)/income for the financial period, net of tax	-	-	(2,088)	(2,088)	-	-	(2,088)	1	(2,087)
Total comprehensive income/(expense) for the financial period	-	1,208	(2,088)	(2,088)	-	-	(880)	(33)	(913)
<u>Contributions by and distributions to owners</u>									
Dividend on ordinary shares	-	(2,513)	-	-	-	-	(2,513)	-	(2,513)
Dividend paid to non-controlling interests of a subsidiary company	-	-	-	-	-	-	-	(109)	(109)
Total contributions by and distributions to owners	-	(2,513)	-	-	-	-	(2,513)	(109)	(2,622)
Total transactions with owners in their capital as owners	-	(2,513)	-	-	-	-	(2,513)	(109)	(2,622)
Balance at 30 June 2015	64,461	143,199	(4,106)	(10,741)	6,117	518	203,554	657	204,211

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Statements of changes in equity (continued)

Company

	Attributable to owners of the Company			
	Share capital S\$'000	Retained earnings* S\$'000	Merger reserve S\$'000	Total equity S\$'000
2016				
Balance at 1 April 2016	64,461	75,554	8,475	148,490
Loss for the financial period	-	(12,035)	-	(12,035)
Total comprehensive expense for the financial period	-	(12,035)	-	(12,035)
Balance at 30 June 2016	64,461	63,519	8,475	136,455
2015				
Balance at 1 April 2015	64,461	43,851	8,475	116,787
Loss for the financial period	-	(134)	-	(134)
Total comprehensive expense for the financial period	-	(134)	-	(134)
<u>Contributions by and distributions to owners</u>				
Dividend on ordinary shares	-	(2,513)	-	(2,513)
Total contributions by and distributions to owners	-	(2,513)	-	(2,513)
Balance at 30 June 2015	64,461	41,204	8,475	114,140

* Retained earnings included a non-distributable amount of S\$32,617,000 which relates to the gain resulting from an internal restructuring of certain subsidiary companies in 1999.

Loss for the financial period ended 30 June 2016 mainly arose from the impairment of intercompany balances, offset by write-back from the waiver of loan from a subsidiary company, with no impact at Group level.

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- 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 of the issuer, if any, against the total number of issued shares held as 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 issued share capital since the end of the previous period reported on.

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

There are no treasury shares issued by the Company. Total number of issued shares as at 30 June 2016 and 31 December 2015 was 125,667,324.

- 1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at 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 in the announcement have not been audited or reviewed by the 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 annual financial statements have been applied.**

The accounting policies and methods of computation adopted in the financial statements for the current reporting period are consistent with those disclosed in the audited financial statements as at 31 December 2015.

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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			
	2nd Quarter Ended 30 June		Period Ended 30 June	
	2016 cents	2015 cents	2016 cents	2015 cents
(i) Basic EPS based on the weighted average number of ordinary shares on issue	0.04	0.96	2.84	0.36
(ii) Diluted EPS based on weighted average number of ordinary shares	0.04	0.96	2.84	0.36

Note:

Basic and diluted earnings per share were computed on the basis of the weighted average number of ordinary shares issued, which was 125,667,324 (31 December 2015: 125,667,324) during the financial period. There were no outstanding share options during the current reporting period.

7. Net asset value (for the issuer and group) per ordinary share based on the total number of 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	
	As at 30 June 2016 \$	As at 31 December 2015 \$	As at 30 June 2016 \$	As at 31 December 2015 \$
Net asset value per ordinary share	1.31	1.27	1.09	1.18

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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 Income Statement

Revenue

The breakdown of revenue by business segments is shown in the table below.

		Revenue								
		2nd Quarter Ended 30 June				Financial Year Ended 30 June				
Note		2016	2015	Variance		2016	2015	Variance		
		\$'000	\$'000	\$'000	%	\$'000	\$'000	\$'000	%	
<u>Food Group</u>										
	Wholesale & distribution	(i)	67,846	64,796	3,050	4.7	125,894	124,530	1,364	1.1
	Manufacturing	(ii)	13,991	12,733	1,258	9.9	27,471	25,102	2,369	9.4
<u>Food Retail Group</u>										
	Edmonton Group	(iii)	17,105	20,119	(3,014)	(15.0)	34,456	39,201	(4,745)	(12.1)
	Food Junction Group	(iv)	13,323	14,983	(1,660)	(11.1)	27,644	30,908	(3,264)	(10.6)
	Other investments		74	240	(166)	(69.2)	82	300	(218)	(72.7)
			112,339	112,871	(532)	(0.5)	215,547	220,041	(4,494)	(2.0)

The Group returned total revenue of S\$112.3 million for Q2 2016 which was S\$0.5 million lower than prior year same period despite the closure of non-performing businesses last year. For the quarter :

- (i) wholesale & distribution division closed with higher revenue as Singapore and Malaysia performed better through acquisition of new agencies and higher sales of housebrand products;
- (ii) manufacturing division continued its growth in Q2 2016 mainly contributed by successful launch of new products and improved sales performance from mainstay Sunshine products under the bread and cream roll categories;
- (iii) Edmonton Group revenue was below last year as a result of lower sale and closure of under-performing stores in Malaysia and Singapore last year. Hong Kong revenue also did not perform as expected as it was hit by the weakened economy which affected consumer spending; and
- (iv) Food Junction Group revenue declined mainly due to closure of restaurants locally and overseas last year except for two remaining restaurants in Singapore and one in Hong Kong. Of the two remaining restaurants in Singapore, the "1 Market" business was scaled down as it was scheduled to close in June 2016 which accounted for the decline in revenue for continuing business. In addition, consumption at the food courts recognised in Q2 2016 was impacted by the earlier occurrence of the Ramadan period.

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Profit before taxation

The Group reported profit before taxation (PBT) of S\$1.6 million in Q2 2016 as compared to S\$2.3 million in the same period last year. Excluding the impairment loss on unquoted investment funds of \$5.6 million PBT was S\$7.1 million which exceeded last year same period by S\$4.9 million. The improved performance was attributed to :

- (i) wholesale and distribution division operating profit surpassed prior year by S\$0.3 million driven mainly by Malaysia as it benefited from higher sale during the festive period;
- (ii) manufacturing division operating profit for Q2 2016 was S\$0.3 million higher than the operating profit reported in Q2 2015 due to higher growth in sales;
- (iii) Edmontor Group registered lower operating loss of S\$0.1 million as compared to S\$1.6 million in Q2 2015 due to improved profit contributed by Hong Kong while Singapore managed to pare down its losses. In addition, the Group avoided losses sustained by its loss making business in Malaysia and also certain outlets in Singapore as they were rationalised last year; and
- (iv) Food Junction Group delivered higher operating profit in Q2 2016 over the corresponding quarter in 2015 by S\$2.2 million as the Foodcourt segment turned profitable while the restaurant segment reduced its losses. The closure of under-performing restaurant outlets last year prevented erosion of the better performance achieved during the quarter.

Review of Financial Position

As at 30 June 2016, the Group's total equity stood at S\$165.2 million. This was S\$4.4 million higher than the position as at 31 December 2015. The increase was contributed largely from the profit posted for the period up to June 2016.

There are no other significant changes to the Statement of Financial Position except for the following:

- (i) lower property, plant and equipment due primarily to depreciation, disposal, allowance for impairment and write-off of assets, offset by the purchase of new assets;
- (ii) lower stocks attributed to higher sales during the festival period and better inventory management;
- (iii) higher trade debtors attributed to the increase in sales during Ramadan festive period;
- (iv) lower other debtors due to reduction on tax recoverable and refundable deposits received from the closure of restaurants and outlets;
- (v) lower trade creditors due mainly to due settlement of suppliers' invoices; and
- (vi) higher other creditors and accruals due mainly to accrual for advertising and promotion and higher provision for operating expenses.

Cash Flow Review

The Group cash and cash equivalents increased by S\$22.4 million from S\$44.5 million as at 31 December 2015 to S\$66.9 million as at 30 June 2016. The net cash increase was largely generated from operating activities offset by capital expenditure and repayment of bank borrowings.

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

No forecast was previously disclosed on the Group's results for Q2 2016.

AURIC PACIFIC GROUP LIMITED

(Company Registration No. 198802981D)

FOR THE FINANCIAL PERIOD ENDED 30 June 2016

- 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.**

Amidst a backdrop of uncertain global economic environment, the Group remains committed to turn around its business by focusing on its core competency and leveraging operational excellence to generate higher value to its stakeholders.

- 11. Dividend**

- (a) Current Financial Period Reported On**

Any dividend declared for the current financial period reported on?

None

- (b) Corresponding Period of the Immediately Preceding Financial Year**

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

None

- (c) Date payable**

None

- (d) Books closure date**

Not applicable.

- 12. If no dividend has been declared (recommended), a statement to that effect.**

Not applicable.

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

Name of interested person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
DBS Trustee Limited (in its capacity as trustee of OUE Commercial Real Estate Investment Trust)	S\$1,236,002	S\$1,236,002

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

Auric Pacific Group Limited confirms that undertakings under Rule 720(1) have been obtained from all its directors and executive officers in the format set out in Appendix 7.7.

BY ORDER OF THE BOARD

Chan Pengee Adrian
Company Secretary
8 August 2016

AURIC PACIFIC GROUP LIMITED

(Company Registration No. 198802981D)

FOR THE FINANCIAL PERIOD ENDED 30 June 2016

CONFIRMATION BY THE BOARD OF DIRECTORS PURSUANT TO RULE 705(5) OF THE SGX-ST LISTING MANUAL

Second Quarter Financial Statement Announcement for the Period Ended 30 June 2016

We, Albert Saychuan Cheok and Andy Adhiwana, being two of the directors of Auric Pacific Group Limited (the "Company"), do hereby confirm on behalf of the directors of the Company that, to the best of our knowledge, nothing has come to the attention of the board of directors of the Company which may render the financial results of the Company and the Group for the second quarter period ended 30 June 2016 to be false or misleading in any material aspect.

On behalf of the board of directors,

Mr. Albert Saychuan Cheok
Non-Executive Chairman

Dr. Andy Adhiwana
Executive Director

Singapore
8 August 2016