



SIM LIAN GROUP LIMITED

(Company Registration No. 200004760C)

Full Year Financial Statement and Dividend Announcement

PART 1 INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3) AND FULL YEAR RESULTS

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

	Note	Group		
		Full year ended 30 June		Change
		2015	2014	
		S\$'000	S\$'000	%
Revenue	1	1,193,233	714,663	67%
Other operating income	2	8,024	7,686	4%
Contract costs		(906,139)	(481,926)	88%
Raw materials and consumables		(15,615)	(16,962)	-8%
Property operating expense		(3,804)	(1,235)	208%
Employee benefits expense		(21,198)	(18,087)	17%
Depreciation expense		(2,219)	(2,001)	11%
Change in fair value of derivative financial instruments		(666)	-	n/m
Change in fair value of investment properties		8,169	(15,542)	n/m
Foreign exchange (losses) gains		(13,808)	348	n/m
Other operating expenses	3	(10,748)	(7,221)	49%
Profit from operations		235,229	179,723	31%
Finance costs		(5,270)	(2,158)	144%
Share of results of joint ventures, net of tax		49,947	22,532	122%
Profit before income tax		279,906	200,097	40%
Less: income tax expense	4	(38,658)	(28,288)	37%
Profit for the financial year		241,248	171,809	40%
Other comprehensive (loss) income:				
Item that may be reclassified subsequently to profit or loss:				
Exchange differences arising from translation of foreign subsidiaries		(11,555)	261	n/m
Other comprehensive (loss) income for the financial year, net of tax		(11,555)	261	n/m
Total comprehensive income for the financial year		229,693	172,070	33%
Profit attributable to:				
Owners of the Company		240,365	170,980	41%
Non-controlling interests		883	829	7%
Profit for the financial year		241,248	171,809	40%
Total comprehensive income attributable to:				
Owners of the Company		228,806	171,242	34%
Non-controlling interests		887	828	7%
Total comprehensive income for the financial year		229,693	172,070	33%

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

	Group		
	Full year ended 30 June		Change
	2015	2014	
	S\$'000	S\$'000	%
Note 1: Revenue comprises the following:-			
Revenue from construction contracts	229,036	172,414	33%
Revenue from property development	914,333	506,704	80%
Revenue from property investment	22,068	6,553	237%
Sales of goods and construction materials	19,879	21,630	-8%
Leasing of mobile sanitation facilities and construction equipment	7,917	7,362	8%
	1,193,233	714,663	67%
Note 2: Other operating income comprises the following:-			
Rental income	616	877	-30%
Interest income	5,853	4,571	28%
Gain on disposal of property, plant and equipment	256	246	4%
Forfeiture fee income	635	407	56%
Other sundry income	664	1,585	-58%
	8,024	7,686	4%
Note 3: Other operating expenses include:-			
Bad trade and other receivables written off	29	68	-57%
Property expenses	3,212	2,405	34%
Management fee	2,409	830	190%
Reversal of allowance for doubtful trade receivables	(29)	(36)	-19%
Note 4: Income tax expense includes:-			
Under (Over) provision for tax in respect of prior years	170	(351)	n/m

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.

	Note	Group		Company	
		As at 30-06-2015	As at 30-06-2014	As at 30-06-2015	As at 30-06-2014
		S\$'000	S\$'000	S\$'000	S\$'000
ASSETS					
Current assets:					
Cash and cash equivalents	5	167,396	329,061	30,516	133,127
Trade and other receivables		302,055	353,054	209	235
Inventories		4,964	4,549	-	-
Development properties	6	567,311	869,951	-	-
Total current assets		1,041,726	1,556,615	30,725	133,362
Non-current assets:					
Subsidiaries		-	-	249,257	183,754
Joint ventures	7	268,156	212,632	-	-
Property, plant and equipment		21,572	18,978	-	-
Investment properties	8	305,090	241,025	-	-
Derivative financial assets		823	-	-	-
Deferred tax assets	12	10,858	-	-	-
Total non-current assets		606,499	472,635	249,257	183,754
Total assets		1,648,225	2,029,250	279,982	317,116
LIABILITIES AND EQUITY					
Current liabilities:					
Bank loans	9	21,498	196,599	-	-
Trade and other payables	10	212,459	643,620	617	87,602
Provisions		81,460	74,461	-	-
Current portion of finance leases		160	148	-	-
Income tax payable	11	49,180	43,815	31	86
Total current liabilities		364,757	958,643	648	87,688
Non-current liabilities:					
Bank loans	9	107,533	74,676	-	-
Other payables	10	5,149	6,993	-	-
Finance leases		300	153	-	-
Deferred tax liabilities	12	-	898	1,403	1,029
Total non-current liabilities		112,982	82,720	1,403	1,029
Capital and reserves:					
Share capital		155,181	155,181	155,181	155,181
Retained earnings		1,020,420	826,326	122,750	73,218
Other components of equity		(8,787)	2,772	-	-
Equity attributable to owners of the Company		1,166,814	984,279	277,931	228,399
Non-controlling interests		3,672	3,608	-	-
Total equity		1,170,486	987,887	277,931	228,399
Total liabilities and equity		1,648,225	2,029,250	279,982	317,116

Note

5. Included in the cash and cash equivalents of the Group is an amount of \$11,531,000 (30 June 2014: \$22,858,000) held under the Housing Developers' (Project Account) Rules, withdrawals from which are restricted to payments for expenditure incurred on the property development projects.

The decrease in cash and cash equivalents is mainly due to (i) repayment of bank loans; (ii) payment for land parcels at Choa Chu Kang Drive and Anchorvale Crescent; and (iii) purchase of investment property in Perth, Western Australia. Please refer to the Company's announcements dated 4 September 2014, 9 September 2014, 20 January 2015, 4 February 2015, 5 February 2015 and 20 March 2015 for more details.

6. The decrease in development properties is mainly due to projects having obtained Temporary Occupation Permit ("TOP") during the financial year ended 30 June 2015 ("FY2015"). This decrease is offset by costs incurred for on-going development properties.
7. The increase in joint ventures is mainly due to increase in share of results of joint ventures, net of tax.
8. The increase in investment properties is mainly due to purchase of an investment property in Perth, Western Australia. Please refer to the Company's announcement dated 4 February 2015 and 20 March 2015 for more details.
9. The net decrease in bank loans is mainly due to repayment of loans undertaken for several development projects and an investment property. This decrease is offset by loan undertaken for the purchase of investment property in Perth, Western Australia.
10. The decrease in trade and other payables is mainly due to progress billings received in advance in respect of units in projects (which revenue and related expenses are accounted for using the completion of contract method) served with Notice of Vacant Possession being recognised as revenue in Statement of Profit or Loss and Other Comprehensive Income during FY2015.
11. The increase in income tax payable is mainly due to (i) provision for income tax for several completed development projects; and (ii) reclassification of deferred tax liability to income tax payable upon completion of a development project ("Reclassification"). This is partially offset by tax paid during FY2015.
12. The changes in deferred tax are mainly due to the above-mentioned Reclassification.

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

Amount repayable in one year or less, or on demand

As at 30-06-2015		As at 30-06-2014	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
21,658	-	196,747	-

Amount repayable after one year

As at 30-06-2015		As at 30-06-2014	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
107,833	-	74,829	-

Details of any Collateral

The Group's borrowings are secured by legal mortgages on 9 (FY2014: 6) investment properties and 2 leasehold properties.

In FY2014, the Group's borrowings were also secured by (i) legal mortgage; (ii) assignment of rights, titles and interests of all agreements relating to the 4 development properties including sales and rental agreement; and (iii) undertakings provided by the Company.

Finance leases are secured by certain plant and equipment of the Group with carrying amount of \$737,000 (FY2014: \$408,000).

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

	Group	
	Full year ended 30 June	
	2015	2014
	S\$'000	S\$'000
Operating activities		
Profit before income tax and share of results of joint ventures, net of tax	229,959	177,565
Adjustments for:		
Provisions charged to profit or loss	18,201	5,424
Change in fair value of investment properties	(8,169)	15,542
Reversal of allowance for doubtful trade receivables	(29)	(36)
Bad trade and other receivables written off	29	68
Depreciation expense	2,219	2,001
Gain on disposal of property, plant and equipment	(256)	(246)
Change in fair value of derivative financial instruments	666	-
Interest expense	5,270	2,158
Interest income	(5,853)	(4,571)
Property, plant and equipment written-off	6	2
Operating profit before movement in working capital	242,043	197,907
Trade and other receivables	34,664	(206,215)
Deposit and advance payment for land purchase	(350)	-
Inventories	(415)	(291)
Development properties	311,335	213,883
Provisions utilised	(11,131)	(5,164)
Trade and other payables	(432,056)	175,300
Cash generated from operations	144,090	375,420
Income tax paid	(49,630)	(13,333)
Interest paid	(5,806)	(5,905)
Interest received	3,254	3,294
Net cash from operating activities	91,908	359,476
Investing activities		
Purchase of property, plant and equipment	(7,221)	(1,789)
Additions to investment properties	(87,215)	(240,981)
Investments in joint ventures	-	(1,337)
Loans to joint ventures	(5,035)	(6,565)
Repayments of loans from joint ventures	23,324	-
Proceeds from disposal of property, plant and equipment	259	246
Net cash used in investing activities	(75,888)	(250,426)

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

	Group	
	Full year ended 30 June	
	2015	2014
	S\$'000	S\$'000
Financing activities		
Proceeds from shares issued by a subsidiary to non-controlling interests	-	50
Proceeds from bank loans	46,261	121,038
Repayment of bank loans	(174,650)	(197,347)
Dividends paid by the Company	(46,271)	(46,271)
Dividends paid to non-controlling interests of subsidiary	(823)	(489)
Repayment of finance lease liabilities	(184)	(148)
Net cash used in financing activities	(175,667)	(123,167)
Decrease in cash and cash equivalents	(159,647)	(14,117)
Cash and cash equivalents at beginning of the financial year	329,061	343,056
Effects of exchange rate changes on the balance of cash held in foreign currencies	(2,018)	122
Cash and cash equivalents at end of the financial year	167,396	329,061

Operating activities

The Group's net cash from operating activities for FY2015 was \$91.9 million compared to \$359.5 million for the financial year ended 30 June 2014 ("FY2014").

Financing activities

The Group's cash used in financing activities was \$175.7 million in FY2015 compared with \$123.2 million in FY2014. This is mainly due to repayment of bank loans using proceeds from progress billings of the Group's several projects, offset by loan undertaken for purchase of an investment property in Perth, Western Australia.

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.

	Other components of equity							
	Share Capital	Equity Reserve	Asset Revaluation Reserve	Foreign Currency Translation Reserve	Retained Earnings	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
<u>Group</u>								
Balance at 1/7/2013	155,181	(70)	2,405	217	701,617	859,350	3,177	862,527
Profit for the financial year	-	-	-	-	170,980	170,980	829	171,809
<i>Other comprehensive income</i>								
Foreign currency translation	-	-	-	262	-	262	(1)	261
Other comprehensive income for the financial year, net of tax	-	-	-	262	-	262	(1)	261
Total comprehensive income for the financial year	-	-	-	262	170,980	171,242	828	172,070
<i>Changes in ownership interests in subsidiary that do not result in a loss of control</i>								
Effects of acquiring part of non-controlling interests in a subsidiary	-	(42)	-	-	-	(42)	42	-
Shares issued by a subsidiary to non-controlling interests	-	-	-	-	-	-	50	50
Total changes in ownership interests in subsidiary contributions by and distributions to owners	-	(42)	-	-	-	(42)	92	50
<i>Contributions by and distributions to owners</i>								
Dividends paid to non-controlling interests	-	-	-	-	-	-	(489)	(489)
Dividends paid in cash	-	-	-	-	(46,271)	(46,271)	-	(46,271)
Total contributions by and distributions to owners	-	-	-	-	(46,271)	(46,271)	(489)	(46,760)
Balance at 30/6/2014	155,181	(112)	2,405	479	826,326	984,279	3,608	987,887

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. (cont'd)

	Other components of equity				Retained Earnings	Attributable to Owners of the Company	Non - Controlling Interests	Total Equity
	Share Capital	Equity Reserve	Asset Revaluation Reserve	Foreign Currency Translation Reserve				
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1/7/2014	155,181	(112)	2,405	479	826,326	984,279	3,608	987,887
Profit for the financial year	-	-	-	-	240,365	240,365	883	241,248
<i>Other comprehensive income</i>								
Foreign currency translation	-	-	-	(11,559)	-	(11,559)	4	(11,555)
Other comprehensive income for the financial year, net of tax	-	-	-	(11,559)	-	(11,559)	4	(11,555)
Total comprehensive income for the financial year	-	-	-	(11,559)	240,365	228,806	887	229,693
<i>Contributions by and distributions to owners</i>								
Dividends paid to non-controlling interests	-	-	-	-	-	-	(823)	(823)
Dividends paid in cash	-	-	-	-	(46,271)	(46,271)	-	(46,271)
Total contributions by and distributions to owners	-	-	-	-	(46,271)	(46,271)	(823)	(47,094)
Balance at 30/6/2015	155,181	(112)	2,405	(11,080)	1,020,420	1,166,814	3,672	1,170,486

- 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. (cont'd)**

	Share Capital S\$'000	Retained Earnings S\$'000	Total Equity S\$'000
<u>Company</u>			
Balance at 1/7/2013	155,181	50,938	206,119
Profit for the financial year, representing total comprehensive income for the financial year	-	68,551	68,551
<i>Contributions by and distributions to owners</i>			
Dividends paid in cash	-	(46,271)	(46,271)
Total contributions by and distributions to owners	-	(46,271)	(46,271)
Balance at 30/6/2014	155,181	73,218	228,399
Balance at 1/7/2014	155,181	73,218	228,399
Profit for the financial year, representing total comprehensive income for the financial year	-	95,803	95,803
<i>Contributions by and distributions to owners</i>			
Dividends paid in cash	-	(46,271)	(46,271)
Total contributions by and distributions to owners	-	(46,271)	(46,271)
Balance at 30/6/2015	155,181	122,750	277,931

- 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.**

	Group	
	Financial year ended 30 June 2015	2014
Balance as at 1 July and at 30 June	1,005,890,466	1,005,890,466

During FY2015, there were no changes in the Company's share capital.

- 1(d)(iii) To show the 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 year.**

	Group	
	As at	
	30-06-2015	30-06-2014
Total number of issued shares	1,005,890,466	1,005,890,466
Less: Treasury shares	-	-
Total number of issued shares excluding treasury shares	1,005,890,466	1,005,890,466

- 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 have not been audited nor reviewed.

- 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 preparation of the financial statements for the current reporting year as those of the audited financial statements for FY2014, except for the adoption of new and revised Financial Reporting Standards which became effective for the financial year beginning on or after 1 July 2014.

- 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.

- (a) Based on the weighted average number of ordinary shares on issue; and
(b) On a fully diluted basis (detailing any adjustments made to the earnings).

	Group	
	Full year ended 30 June	
	2015	2014
Group profit attributable to owners of the Company (\$'000)	240,365	170,980
Weighted average number of shares	1,005,890,466	1,005,890,466
Basic and diluted earnings per share (cents)	23.9	17.0

For FY2015, earnings per share is calculated based on the net profit attributable to owners of the Company divided by the weighted average number of 1,005,890,466 (FY2014: 1,005,890,466) shares.

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	
	30-06-2015	30-06-2014	30-06-2015	30-06-2014
Net asset value per ordinary share (S\$)	1.16	0.98	0.28	0.23

Net asset value per share is calculated based on 1,005,890,466 ordinary shares in issue at the end of the current financial year (30 June 2014: 1,005,890,466).

- 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) seasonable 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.

Group Performance

The Group recorded a profit before income tax of \$280 million in FY2015, 40% higher than the \$200 million recorded in FY2014, with revenue of \$1.2 billion for FY2015 reflecting a 67% increase from \$715 million in FY2014.

The property development division contributed \$914 million to the Group's revenue in FY2015, 80% higher than \$507 million in FY2014. The increase is mainly due to more development projects completed during the year.

The construction division contributed \$229 million to the Group's revenue, an increase of 33% from the \$172 million in FY2014. The higher revenue contribution is mainly due to increase in percentage of work done.

The Group incurred contract costs of \$906 million, 88% higher than the \$482 million incurred in FY2014. The increase in contract costs is in tandem with the increase in revenue.

The Group incurred finance costs of \$5.3 million compared to \$2.2 million in FY2014, mainly due to the interests on bank loans undertaken for the purchase of investment properties located in Australia. The completion of the purchase of (i) the five investment grade neighbourhood shopping centres in Australia was in the fourth quarter FY2014; and (ii) the commercial property at Perth, Western Australia was in February 2015. As such, the property operating expense was \$3.8 million in FY2015 compared to \$1.2 million in FY2014.

The Group incurred foreign exchange losses of \$13.8 million, mainly due to the revaluation of intercompany balances which are not denominated in the functional currency of respective subsidiaries.

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

The current announced results are in line with the prospect commentary previously disclosed in the financial statement announcement for third quarter ended 31 March 2015.

- 10 A commentary at the date of the announcement of the 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.**

According to statistics released by Urban Redevelopment Authority ("URA"), prices of private residential properties decreased by 0.9% in the second quarter of 2015, compared to the decline of 1.0% in the first quarter of 2015. The sales volume of 2,116 private residential units in the second quarter of 2015, more than the 1,311 units sold by developers in the first quarter of 2015.

Prices of office space increased by 0.3% in the second quarter of 2015, compared to a decrease of 0.1% in the first quarter of 2015.

Meanwhile, rentals of retail space decreased by 0.5% in the second quarter of 2015, compared to the 0.3% decrease in the first quarter of 2015.

10 A commentary at the date of the announcement of the 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. (cont'd)

With the past rounds of property cooling measures and the loan restrictions measures announced by Monetary Authority of Singapore in June 2013, the Group expects the operating environment for property market to continue to be challenging.

The Group remains committed to seeking strategic investment opportunities for its continued growth and is focused on building a stable base of recurring income to smoothen its fluctuating profits from property development division.

The Group expects to achieve a set of profitable operating results for FY2016. Following the adoption of INT FRS 115 with effect from 1 July 2010, the Group expects greater fluctuations in our future earnings as all of its ongoing projects are being accounted for using the completion of contract method.

11 Dividend

(a) Current Financial Period

Any dividend declared for the current financial period reported on ?

Yes

Name of Dividend	:	First & Final
Dividend Type	:	Cash
Dividend Amount per share	:	\$ 0.0728
Tax Rate	:	Tax exempt (1-Tier)

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	:	\$ 0.046
Tax Rate	:	Tax exempt (1-Tier)

(b) Date payable

To be announced at a later date.

(c) Books closure date

To be announced at a later date.

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

Not applicable.

PART 2 ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

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.

<u>30/6/2015</u>	Building Construction \$'000	Property Development \$'000	Property Investment \$'000	Investment Holding \$'000	Others* \$'000	Eliminations \$'000	Group \$'000
<u>Revenue</u>							
External customers	229,036	914,333	22,068	-	27,796	-	1,193,233
Inter-segment	97,645	-	-	-	3,734	(101,379)	-
Total revenue	326,681	914,333	22,068	-	31,530	(101,379)	1,193,233
<u>Results</u>							
Segment result	55,214	158,510	11,332	(906)	5,393	(5,451)	224,092
Depreciation	(921)	-	-	(143)	(1,155)	-	(2,219)
Change in fair value of derivative financial instruments	-	-	(666)	-	-	-	(666)
Change in fair value of investment properties	-	-	8,169	-	-	-	8,169
Share of results of joint ventures, net of tax	-	69,481	(19,557)	-	23	-	49,947
Interest income	425	1,678	177	3,549	24	-	5,853
Interest expense	(30)	(34)	(5,201)	-	(5)	-	(5,270)
Profit before income tax							279,906
Less: income tax expense							(38,658)
Profit for the financial year							241,248
<u>Assets and Liabilities</u>							
Segment assets	118,769	1,100,720	350,124	41,856	25,838	-	1,637,307
Unallocated assets							10,918
Total assets							1,648,225
Segment liabilities	157,369	129,537	136,454	629	4,110	-	428,099
Unallocated liabilities							49,640
Total liabilities							477,739
<u>Other information</u>							
Capital expenditure	5,879	8	1,017	-	660	-	7,564
Provision for contract costs	15,728	2,473	-	-	-	-	18,201
Additions to investment properties	-	-	85,502	-	-	-	85,502

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.

	Building Construction \$'000	Property Development \$'000	Property Investment \$'000	Investment Holding \$'000	Others* \$'000	Eliminations \$'000	Group \$'000
<u>30/6/2014</u>							
Revenue							
External customers	172,414	506,704	6,553	-	28,992	-	714,663
Inter-segment	193,125	-	-	-	5,224	(198,349)	-
Total revenue	365,539	506,704	6,553	-	34,216	(198,349)	714,663
Results							
Segment result	60,612	123,996	4,235	1,854	4,863	(2,865)	192,695
Depreciation	(800)	-	-	(143)	(1,058)	-	(2,001)
Change in fair value of investment properties	-	-	(15,542)	-	-	-	(15,542)
Share of results of joint ventures, net of tax	-	22,571	(27)	-	(12)	-	22,532
Interest income	433	1,477	88	2,569	4	-	4,571
Interest expense	(3)	(18)	(2,132)	-	(5)	-	(2,158)
Profit before income tax							200,097
Less: income tax expense							(28,288)
Profit for the financial year							171,809
Assets and Liabilities							
Segment assets (restated)	147,256	1,393,024	297,212	168,090	23,584	-	2,029,166
Unallocated assets							84
Total assets							2,029,250
Segment liabilities	145,782	713,503	132,905	611	3,548	-	996,349
Unallocated liabilities							45,014
Total liabilities							1,041,363
Other information							
Capital expenditure	1,061	-	-	-	903	-	1,964
Provision (Reversal of provision) for contract costs	7,157	(1,733)	-	-	-	-	5,424
Additions to investment properties	-	-	248,525	-	-	-	248,525

* Others comprise (1) trading of industrial and marine lubricants; (2) leasing, servicing and maintenance of construction and industrial equipment and parts; and (3) leasing, servicing and maintenance of mobile sanitation facilities.

Geographical segments

	Singapore S\$'000	Australia S\$'000	Malaysia S\$'000	Total S\$'000
<u>30/6/2015</u>				
Revenue	1,151,565	22,068	19,600	1,193,233
Investment Properties	10,080	295,010	-	305,090
<u>30/6/2014</u>				
Revenue	691,347	6,553	16,763	714,663
Investment Properties	7,130	233,895	-	241,025

Major customer information

The Group does not have revenue from transactions with a single customer amounting to 10% or more of the Group's total revenue, and accordingly, no information on major customer is presented.

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.

Please refer to item 8 above.

15 A breakdown of sales

- (a) Sales reported for first half year
- (b) Operating profit/loss after tax before deducting
non-controlling interests reported for first half year
- (c) Sales reported for second half year
- (d) Operating profit/loss after tax before deducting
non-controlling interests reported for second half year

Group		
S\$'000		% Change
30/6/2015	30/6/2014	
470,399	358,481	31%
97,987	93,916	4%
722,834	356,182	103%
143,261	77,893	84%

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

	30/6/2015	30/6/2014
	\$'000	\$'000
Ordinary	73,229	46,271
Preference	-	-
Total	73,229	46,271

17 Interested Person Transactions

Name of interested persons		Aggregate value of all interested person transactions for the financial period under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) \$'000	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000) \$'000
Sim Lian JV (Punggol Central) Pte. Ltd. ("SLJV")	Proportionate shareholder loans by Sim Lian Land Pte Ltd ("SLL") & its subsidiaries	2,070 (i)	-
Sim Lian Development Pte Ltd ("SLD")	Interest payable by SLJV to SLD	576	-
Sim Lian JV (Punggol Central) Pte. Ltd. ("SLJV")	Interest payable by SLJV to SLL & its subsidiaries	1,153	-
Sim Lian Development Pte Ltd ("SLD")	Interest payable by Sim Lian JV (BP) Pte. Ltd. ("ResiSPV") to SLD	515	-
Sim Lian JV (BP) Pte. Ltd. ("ResiSPV")	Interest payable by ResiSPV to SLL	1,030	-
Sim Lian JV (BP) Pte. Ltd. ("ResiSPV")	Proportionate shareholder loans by SLL to ResiSPV	250 (i)	-
Sim Lian JV (BP Retail) Pte. Ltd. ("RetailSPV")	Proportionate shareholder loans by SLL to RetailSPV	2,715 (i)	-
Sim Lian Development Pte Ltd ("SLD")	Interest payable by Sim Lian JV (Vision) Pte. Ltd. ("VisionSPV") to SLD	791	-
Sim Lian JV (Vision) Pte. Ltd. ("VisionSPV")	Interest payable by VisionSPV to SLL	1,582	-
Sim Lian JV (Punggol Central) Pte. Ltd. ("SLJV")	Interest payable on inter-joint venture loans to VisionSPV	946	-
Sim Lian Holdings Pte Ltd ("SLH")	Rental payable to SLH	4,194 (ii)	-
The Babbitt Trading Pte. Ltd. ("TBT")	Rental income receivable from TBT	175 (ii)	-
Mr Kuik Thiam Huat	Non-executive deputy chairman of Sim Lian Group Limited as advisor to the Group's construction industry	250	-
OrangeTee.Com Pte Ltd ("OTC")	Marketing commission	562 (iii)	-
		16,809	-

Note (i) Under Rule 916 (3) of the SGX Listing Manual, this transaction is not required to comply with Rule 906.

Note (ii) Under Rule 916 (1) of the SGX Listing Manual, this transaction is not required to comply with Rule 906.

Note (iii) OTC only became an interested person (as defined in Chapter 9 of the Listing Manual) on 26 June 2015. (The marketing commission paid to OTC from 26 June 2015 to 30 June 2015 is less than \$100,000.)

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(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Pursuant to Rule 704(13) of the Listing Manual, Sim Lian Group Limited (the "Company") confirms that persons occupying managerial position in the Company or any of its principal subsidiaries who are related to a director, chief executive officer or substantial shareholder of the Company in respect of the financial year ended 30 June 2015 are set out below:

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
Kuik Ah Han	69	- Brother of Kuik Thiam Huat (Non-Executive Deputy Chairman); - Father of Kuik Sin Pin (Group Chief Executive Officer), Kuik Sing Beng, and Mdm Kuik Sin Leng; and - Husband of Mdm Lim Ah Kie (Substantial Shareholder)	Executive Chairman of Sim Lian Group Limited since 2000. Steers the Group in strategic planning, direction setting and corporate development.	No change.
Kuik Thiam Huat	61	- Brother of Kuik Ah Han (Executive Chairman and Substantial Shareholder); - Brother-in-law of Mdm Lim Ah Kie (Substantial Shareholder); and - Uncle of Kuik Sin Pin (Group Chief Executive Officer), Kuik Sing Beng and Mdm Kuik Sin Leng.	Managing Director of Sim Lian Group Limited from 2000 to end 2009. Held the position of Executive Deputy Chairman of Sim Lian Group Limited from October 2004 to end June 2014. With effect from 1 July 2014, he relinquished his position as an Executive Director of the Company. He remains as a Non-Executive Deputy Chairman of the Board.	With effect from 1 July 2014, he was re-designated from Executive Director to Non-Executive Director and appointed as Advisor to the Group, providing guidance and advice relating to the Group's construction division.

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(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Pursuant to Rule 704(13) of the Listing Manual, Sim Lian Group Limited (the "Company") confirms that persons occupying managerial position in the Company or any of its principal subsidiaries who are related to a director, chief executive officer or substantial shareholder of the Company in respect of the financial year ended 30 June 2015 are set out below:

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
Kuik Sin Pin	44	- Son of Kuik Ah Han (Executive Chairman and Substantial Shareholder) and Mdm Lim Ah Kie (Substantial Shareholder); - Brother of Kuik Sing Beng and Mdm Kuik Sin Leng; and - Nephew of Kuik Thiam Huat (Non-Executive Deputy Chairman)	Executive Director of Sim Lian Group Limited since 2000. Deputy Managing Director of Sim Lian Group Limited from 2004 to end 2009. Group Chief Executive Officer of Sim Lian Group Limited since 1 January 2010. Responsible for the overall operations of the Group and for developing business opportunities.	No change.
Kuik Sing Beng	48	- Son of Kuik Ah Han (Executive Chairman and Substantial Shareholder) and Mdm Lim Ah Kie (Substantial Shareholder); - Brother of Kuik Sin Pin (Group Chief Executive Officer) and Mdm Kuik Sin Leng; and - Nephew of Kuik Thiam Huat (Non-Executive Deputy Chairman)	Director of Sim Lian Group Limited (appointed on 25 Oct 2007) Manages the overall operations of the Property Development division. He also assists in the business development of the Group.	No change.

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(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Pursuant to Rule 704(13) of the Listing Manual, Sim Lian Group Limited (the "Company") confirms that persons occupying managerial position in the Company or any of its principal subsidiaries who are related to a director, chief executive officer or substantial shareholder of the Company in respect of the financial year ended 30 June 2015 are set out below:

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
Kuik Sin Leng	46	- Daughter of Kuik Ah Han (Executive Chairman and Substantial Shareholder) and Mdm Lim Ah Kie (Substantial Shareholder); - Sister of Kuik Sin Pin (Group Chief Executive Officer) and Kuik Sing Beng; and - Niece of Kuik Thiam Huat (Non-Executive Deputy Chairman)	Director of Sim Lian Group Limited (appointed on 25 Oct 2007) Manages the administrative, marketing and finance operations of the Group's Property Development division. She also directs the Group's corporate communication and investor relations functions.	No change.
Kuik Chim Mui	66	- Sister of Kuik Ah Han (Executive Chairman and Substantial Shareholder) & Kuik Thiam Huat (Non-Executive Deputy Chairman) and sister-in-law of Mdm Lim Ah Kie (Substantial Shareholder); - Aunt of Kuik Sin Pin (Group Chief Executive Officer), Kuik Sing Beng and Mdm Kuik Sin Leng.	Appointed as director of the 5 Malaysian subsidiaries with effect from 10 February 2010, namely: 1) Perumahan SLG Central Sdn. Bhd. 2) SLG Bersatu Sdn. Bhd. 3) SLC (M) Sdn. Bhd. 4) Perumahan SLG Selatan Sdn. Bhd. 5) Perumahan SLG (Kulai) Sdn. Bhd. To strengthen and to oversee effective human resource and administrative functions of the Group's 5 subsidiaries in Malaysia.	No change.

ISSUED BY ORDER OF THE BOARD

Ang Lay Hua
Joint Company Secretary
27 August 2015