

(Company Registration No : 198300506G)

2015 FULL YEAR FINANCIAL STATEMENT ANNOUNCEMENT

1(a) CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2015  
(In Singapore Dollars)

	<b>GROUP</b>		<b>% Increase/ (Decrease)</b>
	<b>31/12/2015 S\$'000</b>	<b>31/12/2014 S\$'000</b>	
<b><u>Continuing operations</u></b>			
Revenue	19,199	24,065	(20.2)
Cost of sales	(19,152)	(21,826)	(12.3)
<b>Gross profit</b>	<b>47</b>	<b>2,239</b>	<b>(97.9)</b>
<b>Other income</b>			
- Other operating income	5,111	3,969	28.8
- Finance income	118	101	16.8
<b>Expenses</b>			
- Selling & distribution expenses	(631)	(745)	(15.3)
- Administrative expenses	(3,716)	(4,330)	(14.2)
- Other operating expenses	-	(5,190)	(100.0)
- Finance cost	(15)	(24)	(37.5)
Share of results of associate	(161)	(1,281)	(87.4)
<b>Profit / (loss) from continuing operations</b>	<b>753</b>	<b>(5,261)</b>	<b>nm</b>
Taxation	278	17	1,535.3
<b>Profit / (loss) from continuing operations, net of tax</b>	<b>1,031</b>	<b>(5,244)</b>	<b>nm</b>
<b><u>Discontinued operation</u></b>			
Loss from discontinued operation, net of tax	(147)	(2,976)	(95.1)
<b>Profit / (loss) for the year</b>	<b>884</b>	<b>(8,220)</b>	<b>nm</b>
<b>Other comprehensive income:</b>			
Foreign currency translation	(85)	(149)	(43.0)
Share of foreign currency translation of associated company	78	73	6.8
<b>Other comprehensive loss for the year</b>	<b>(7)</b>	<b>(76)</b>	<b>(90.8)</b>
<b>Total comprehensive income / (loss) for the year, net of tax</b>	<b>877</b>	<b>(8,296)</b>	<b>nm</b>
<b>Profit for the year attributable to:</b>			
<b>Owners of the Company</b>			
- Profit / (loss) from continuing operations, net of tax	1,008	(5,237)	nm
- Loss from discontinued operation, net of tax	(110)	(2,656)	(95.9)
	<b>898</b>	<b>(7,893)</b>	<b>nm</b>
<b>Non-controlling interests</b>			
- Profit / (loss) from continuing operations, net of tax	23	(7)	nm
- Loss from discontinued operation, net of tax	(37)	(320)	(88.4)
	<b>(14)</b>	<b>(327)</b>	<b>(95.7)</b>
<b>Total comprehensive income / (loss) attributable to:</b>			
Owners of the Company	892	(7,977)	nm
Non-controlling interests	(15)	(319)	(95.3)
	<b>877</b>	<b>(8,296)</b>	<b>nm</b>
<b>Attributable to:</b>			
<b>Owners of the Company</b>			
Total comprehensive income / (loss) from continuing operations, net of tax	1,086	(5,164)	nm
Total comprehensive loss from discontinued operations, net of tax	(194)	(2,813)	(93.1)
	<b>892</b>	<b>(7,977)</b>	<b>nm</b>

nm - not meaningful

**Notes to the Consolidated Statement of Comprehensive Income :**

	<b>31/12/2015</b>	<b>31/12/2014</b>
	<b>S\$'000</b>	<b>S\$'000</b>
<b>The profit after tax for continuing operation is determined after (crediting) / charging the following :</b>		
Sale of scraps	(2,524)	(3,037)
Interest income on fixed deposits	(118)	(101)
Write down of inventories to net realisable value	2,024	88
Impairment loss on associate's operations	-	3,890
Accrual of China operation expenses	-	1,300
Write back on accrual of China operation expenses	(1,300)	-
Depreciation of property, plant and equipment	1,504	1,804
Interest on finance leases / term loan	15	24
Foreign exchange gain	(1,143)	(794)
Loss on disposal of property, plant and equipment	63	85

**1(b)(i) STATEMENTS OF FINANCIAL POSITION**

	<b>Group</b>		<b>Company</b>	
	<b>31/12/2015</b>	<b>31/12/2014</b>	<b>31/12/2015</b>	<b>31/12/2014</b>
	S\$' 000	S\$' 000	S\$' 000	S\$' 000
<b>Non-current assets</b>				
Property, plant and equipment	13,204	11,206	5,440	10,763
Leasehold land	4,692	4,928	-	-
Investment in subsidiaries	-	-	20,955	955
Investment in associate	2,388	2,543	-	-
	<u>20,284</u>	<u>18,677</u>	<u>26,395</u>	<u>11,718</u>
<b>Current assets</b>				
Inventories	9,865	11,402	419	10,370
Trade receivables	2,590	5,917	119	4,525
Amounts due from subsidiaries	-	-	6,994	2,230
Receivable from associate	80	25	7	6
Other receivables	120	147	54	69
Prepaid operating expenses	40	49	8	41
Cash and cash equivalents	23,504	22,678	14,295	21,089
Assets directly associated with disposal group classified as Held for Sale	1,675	-	-	-
	<u>37,874</u>	<u>40,218</u>	<u>21,896</u>	<u>38,330</u>
<b>Current liabilities</b>				
Trade payables	536	2,864	51	2,210
Other payables	1,478	3,299	455	1,311
Amounts due to subsidiaries	-	-	651	517
Current portion of term loans	644	478	-	-
Provision for taxation	74	270	74	269
Liabilities directly associated with disposal group classified as Held for Sale	998	-	-	-
	<u>3,730</u>	<u>6,911</u>	<u>1,231</u>	<u>4,307</u>
<b>Net current assets</b>	34,144	33,307	20,665	34,023
<b>Non-current liabilities</b>				
Non-current portion of term loans	3,484	4,128	-	-
Deferred taxation	1,358	1,649	772	1,633
	<u>4,842</u>	<u>5,777</u>	<u>772</u>	<u>1,633</u>
<b>Net assets</b>	<u>49,586</u>	<u>46,207</u>	<u>46,288</u>	<u>44,108</u>
<b>Equity attributable to owners of the Company</b>				
Share capital	49,007	46,465	49,007	46,465
Asset revaluation reserve	1,296	1,296	1,296	1,296
Treasury shares	(1,697)	(1,697)	(1,697)	(1,697)
Foreign currency translation reserves	78	(55)	-	-
Reserves of disposal group classified as held for sale	(139)	-	-	-
Retained earnings	1,743	836	(2,318)	(1,956)
	<u>50,288</u>	<u>46,845</u>	<u>46,288</u>	<u>44,108</u>
Non-controlling interests	(702)	(638)	-	-
<b>Total Equity</b>	<u>49,586</u>	<u>46,207</u>	<u>46,288</u>	<u>44,108</u>

**1(b)(ii) AGGREGATE AMOUNT OF GROUP'S BORROWINGS AND DEBT SECURITIES****Amount repayable in one year or less, or on demand :**

As at 31 December 2015		As at 31 December 2014	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
644	-	478	-

**Amount repayable after one year :**

As at 31 December 2015		As at 31 December 2014	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
3,484	-	4,128	-

**Details of any collateral**

Certain term loan is secured by lessor's charge over the leasehold land and also by a corporate guarantee from the Company. Certain term loan is solely secured by corporate guarantee from the Company.

## 1(c) CONSOLIDATED STATEMENT OF CASH FLOWS

### Group

	31/12/2015 S\$'000	31/12/2014 S\$'000
<b>Cash flows from operating activities :</b>		
Profit / (loss) before tax from continuing operations	753	(5,261)
Loss before tax from discontinued operation	(147)	(2,976)
Adjustments for :		
Depreciation expense	1,504	2,176
Loss on disposal of property, plant and equipment	63	85
Impairment loss on China operations	-	1,538
Impairment loss on associates operations	-	3,890
Share of results of associated company	161	1,281
Translation differences - foreign subsidiary	(7)	(66)
Interest expense	150	106
Interest income	(119)	(102)
Write-down of inventories to net realisable value	2,054	42
Write-back for doubtful debts - trade, net	(13)	-
<b>Operating profit before reinvestment in working capital</b>	<b>4,399</b>	<b>713</b>
Decrease / (increase) in receivables	2,121	(1,011)
(Increase) / decrease in inventories	(517)	1,021
(Decrease) / increase in payables	(3,187)	2,795
<b>Cash generated from operations</b>	<b>2,816</b>	<b>3,518</b>
Interest paid	(115)	(167)
Income tax paid	(208)	(408)
Interest received	112	99
<b>Net cash provided by operating activities</b>	<b>2,605</b>	<b>3,042</b>
<b>Cash flows from investing activities :</b>		
Proceeds from disposal of property, plant and equipment	-	50
Loan to associated company	(50)	(152)
Purchase of property, plant and equipment	(3,347)	(1,217)
Leasehold land	-	(5,039)
<b>Net cash used in investing activities</b>	<b>(3,397)</b>	<b>(6,358)</b>
<b>Cash flow from financing activities :</b>		
Proceeds from term loan	-	5,552
Dividends paid	-	(1,256)
Proceeds from issue of new shares	2,600	-
Share issuance expense	(58)	-
Share buyback at subsidiary level	(40)	-
Repayment of finance lease obligations	-	(269)
Repayment of term loan	(485)	(3,179)
<b>Net cash received from / (used in) financing activities</b>	<b>2,017</b>	<b>848</b>
Net increase / (decrease) in cash and cash equivalents	1,225	(2,468)
Effect of exchange rate changes on cash and cash equivalents	1	12
Cash and cash equivalents at 1 January	22,678	25,134
<b>Cash and cash equivalents at end of the year</b>	<b>23,904</b>	<b>22,678</b>

1(d)(i) STATEMENT OF CHANGES IN EQUITY

Group	Attributable to Owners of the Company								Total Equity S\$'000
	Share	Treasury	Asset	Foreign	Retained	Total	Reserves of	Non -	
	Capital	Shares	Revaluation	Currency	Earnings	Equity	Disposal Group	Controlling	
	S\$'000	S\$'000	Reserve	Translation	S\$'000	S\$'000	Classified as	Interests	
		S\$'000	Reserves			Held for Sale	S\$'000		
<b>As at 1 January 2014</b>	<b>46,465</b>	<b>(1,697)</b>	<b>1,296</b>	<b>29</b>	<b>9,985</b>	<b>56,078</b>	-	<b>(319)</b>	<b>55,759</b>
Profit for the year	-	-	-	-	(7,893)	(7,893)	-	(327)	(8,220)
Dividends on ordinary shares	-	-	-	-	(1,256)	(1,256)	-	-	(1,256)
Other comprehensive income									
Foreign currency translation	-	-	-	(157)	-	(157)	-	8	(149)
Share of foreign currency translation of associate	-	-	-	73	-	73	-	-	73
<b>As at 31 December 2014</b>	<b>46,465</b>	<b>(1,697)</b>	<b>1,296</b>	<b>(55)</b>	<b>836</b>	<b>46,845</b>	-	<b>(638)</b>	<b>46,207</b>
<b>As at 1 January 2015</b>	<b>46,465</b>	<b>(1,697)</b>	<b>1,296</b>	<b>(55)</b>	<b>836</b>	<b>46,845</b>	-	<b>(638)</b>	<b>46,207</b>
Profit for the year	-	-	-	-	898	898	-	(14)	884
Share buy-back	-	-	-	-	9	9	-	(49)	(40)
Issue of ordinary shares	2,600	-	-	-	-	2,600	-	-	2,600
Share issuance expense	(58)	-	-	-	-	(58)	-	-	(58)
Other comprehensive income									
Foreign currency translation	-	-	-	(84)	-	(84)	-	(1)	(85)
Share of foreign currency translation of associate	-	-	-	78	-	78	-	-	78
Reserves directly attributable to disposal group held for sale	-	-	-	139	-	139	(139)	-	-
<b>As at 31 December 2015</b>	<b>49,007</b>	<b>(1,697)</b>	<b>1,296</b>	<b>78</b>	<b>1,743</b>	<b>50,427</b>	<b>(139)</b>	<b>(702)</b>	<b>49,586</b>

  

Company	Share	Treasury	Asset	Retained	Total
	Capital	Shares	Revaluation	Earnings	Equity
	S\$'000	S\$'000	Reserve	S\$'000	S\$'000
			S\$'000		
<b>As at 1 January 2014</b>	<b>46,465</b>	<b>(1,697)</b>	<b>1,296</b>	<b>9,786</b>	<b>55,850</b>
Total comprehensive income for the year	-	-	-	(10,486)	(10,486)
Dividends on ordinary shares	-	-	-	(1,256)	(1,256)
<b>As at 31 December 2014</b>	<b>46,465</b>	<b>(1,697)</b>	<b>1,296</b>	<b>(1,956)</b>	<b>44,108</b>
<b>As at 1 January 2015</b>	<b>46,465</b>	<b>(1,697)</b>	<b>1,296</b>	<b>(1,956)</b>	<b>44,108</b>
Total comprehensive income for the year	-	-	-	(362)	(362)
Issue of ordinary shares	2,600	-	-	-	2,600
Share issuance expense	(58)	-	-	-	(58)
<b>As at 31 December 2015</b>	<b>49,007</b>	<b>(1,697)</b>	<b>1,296</b>	<b>(2,318)</b>	<b>46,288</b>

**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 corresponding period of the immediately preceding financial year.**

<b>Share Capital</b>	<b>2015</b>	<b>2014</b>
<u>Ordinary shares issued and fully paid</u>		
Balance as at 1 January	251,196,667	251,196,667
Share placement	20,000,000	-
Balance as at 15 January	271,196,667	251,196,667
Share consolidation exercise	10 to 1	-
Balance as at 31 December	27,119,659	251,196,667

The Company has, on 15 January 2015 completed the issue and allotment of 20,000,000 Placement Shares at an issue price of \$0.13 for each Placement Share.

Subsequent to the issue of Placement Shares, the Company conducted a share consolidation exercise, consolidating every 10 existing issued ordinary shares into 1 ordinary share in the capital of the Company, with 27,119,659 as the new issued number of ordinary shares.

<b>Treasury Shares</b>	<b>2015</b>	<b>2014</b>
<u>Ordinary shares issued and fully paid</u>		
Balance as at 1 January	10,000,000	10,000,000
Share consolidation exercise	10 to 1	-
Balance as at 31 December	1,000,000	10,000,000

The Company conducted a share consolidation exercise, consolidating every 10 existing issued ordinary shares into 1 ordinary share, with 1,000,000 as the new total number of treasury shares held.

**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.**

	<b>31/12/2015</b>	<b>31/12/2014</b>
Total number of issued shares (excluding treasury shares)	27,119,659	251,196,667

Please refer to 1(d)(ii). No treasury shares were re-issued for their period ended 31 December 2015.

**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.**

**Share of results of associate**

Please refer to 1(d)(ii) and 1(d)(iii).

**1(d)(v) Status on the use of proceeds from IPO and any offerings pursuant to Chapter 8 of the SGX Listing Manual and whether the use of proceeds is in accordance with the stated use.**

Approximately \$2.6 million net proceeds were raised from the Share Placement and all proceeds have been utilised on the development of land parcel situated at Tuas South Street 13, details as follow:

	<b>\$ million</b>
Proceeds from share placement	2.6
Less:	
Financing related fees	(0.10)
Regulatory related fees	(0.10)
Professional fees	(0.10)
Construction cost	(2.30)
Balance unutilised	-

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

The figures have not been audited or reviewed by our 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.**

Except as disclosed under item 5 below, the Group has the same accounting policies and methods of computation consistent with those adopted in the most recent audited financial statements for the year ended 31 Dec 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.**

The accounting policies adopted are consistent with those of the previous financial year except in the current financial year, the Group has adopted all the new and revised standards and Interpretations of FRS (INT FRS) that are effective for annual periods beginning on or after 1 January 2015. The adoption of these standards and interpretations did not have any effect on the financial performance or position of the Group.

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

Earnings per share (EPS)	Group	
	31/12/2015	31/12/2014 (Restated <sup>1</sup> )
Continuing operations		
i) Based on weighted average number of ordinary shares	3.7 cents	(20.9) cents
Weighted average number of shares	27,042,947	25,119,659
ii) On a fully diluted basis	3.7 cents	(20.9) cents

**7 Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the :-**

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

	Group		Company	
	31/12/2015	31/12/2014 (Restated <sup>1</sup> )	31/12/2015	31/12/2014 (Restated <sup>1</sup> )
Net asset value per ordinary share based on the existing issued share capital at the respective period <sup>1</sup>	185.4 cents	186.5 cents	170.7 cents	175.6 cents

<sup>1</sup>The Group's and the Company's EPS and net asset value per ordinary share have been computed based on the revised number of shares of 25,119,659 shares as a result of the share consolidation.



**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.**

### **Group Performance Review**

The Group's revenue of \$19.2 million for FY2015 decreased by 20.2% from FY2014 mainly due to continued weak worldwide HDD demand as well as more intensified price competition from overseas suppliers.

The Group recorded a gross profit of \$0.1 million for FY2015 compared with a gross profit of \$2.2 million in FY2014. The decrease was mainly caused by the Group writing down its inventories by \$2.0 million (FY2014: \$0.1 million) to net realizable value as a result of decline in aluminum price and its premium during the period.

Other operating income increased by 28.8% to \$5.1 million, compared to \$4.0 million in FY2014. The increase was mainly due to the write-back of accrual for China Operation which was no longer needed following the disposal of a China subsidiary. Other operating income also included proceeds from sale of production scrap and foreign exchange gain.

Finance income increased by 16.8% to \$0.12 million from \$0.10 million. Finance income comprised interest income earned from bank deposits.

Selling and distribution expenses decreased by 15.3% to \$0.6 million from \$0.7 million in FY2014. The decrease was mainly due to lower sales.

Administrative expenses decreased by 14.2% to \$3.7 million from \$4.3 million in FY2014. The decrease was mainly due to lower salaries expenses and performance bonus accrual.

There was no other operating expenses recorded in FY2015. Other operating expenses of \$5.2 million were recognized in FY2014 due to impairment of investment in associate as well as accrual of expenses for the China Operation.

Finance cost decreased by 37.5% to \$0.015 million, compared with \$0.024 million in FY2014. Finance cost comprised interest expense on loans obtained to finance the purchase of plant and machineries and to fund the investment in China subsidiary. The decrease was mainly due to full settlement of machinery loan in FY2014.

Share of loss of associated company for FY2015 was \$0.2 million, compared with share of loss of \$1.3 million in FY2014. The higher share of loss in FY2014 was mainly due to the provision for impairment made by the associate due to the fact that its production and trading had not resumed as a result of high raw material prices, controlled selling prices and stricter hygiene regulations.

At the pre-tax level, the Group's continuing operations reported a profit of \$0.8 million compared with a loss of \$5.3 million over the same period in 2014.

## **Group Balance Sheet and Cash Flow Review**

The Group's non-current assets increased by \$1.6 million from \$18.7 million as at 31 December 2014 to \$20.3 million as at 31 December 2015. The increase was mainly due to the construction of Tuas South property. The increase was partially offset by the depreciation of property, plant and equipment and decrease in investment in an associated company arising from share of results.

Total current assets amounted to \$37.9 million as at 31 December 2015, a decrease of \$2.3 million from \$40.2 million as at last year end. The decrease was mainly due to lower inventory held by the Group and lower trade receivables resulted from lower sales. The lower trade receivables balance was also partly due to separate disclosure of trade receivables associated with the disposal group. The decrease was offset by the proceeds from the issue of 20,000,000 placement shares at an issue price of \$0.13 in January 2015.

Total current liabilities decreased by \$3.2 million from \$6.9 million as at 31 December 2014 to \$3.7 million as at 31 December 2015. The decrease in trade payables was mainly due to lower raw material purchases as well as lower performance bonus accrual.

Total non-current liabilities decreased by \$1.0 million from \$5.8 million as at 31 December 2014 to \$4.8 million as at 31 December 2015. The decrease was mainly due to lower deferred tax liability and re-classification of non-current portion of terms loan when it became current as at 31 December 2015.

Net cash provided by operating activities for FY2015 was \$2.6 million compared with \$3.0 million in FY2014. The decrease was due to increase in trade payments, partially offset by the increase in trade receipts during the year.

Net cash used in investing activities in FY2015 amounted to \$3.4 million, which was \$3.0 million lower compared with the prior year due to purchase of the leasehold land at Tuas South in FY2014. The decrease was offset by the additions in property, plant and equipment resulting from the construction of factory at Tuas South.

Cash received from financing activities for FY2015 was \$2.0 million, compared with \$0.8 million in FY2014. The Group issued and allotted 20,000,000 placement shares at an issue price of \$0.13 and received \$2.5 million after deducting related share issuance expenses. This was offset by bank borrowings repayment amounting to \$0.5 million.

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

The Group's results are in line with the statement made on 11 August 2015.

### **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.**

Global demand for personal computer and hard disk drive products continue to weaken. Consequently, the Group's core business segment, the Electronics & Precision Engineering segment, faced lower business turnover in FY2015. Outlook for demand of personal computers and hard disk drive industries is expected to remain subdued.

The manufacturing environment in Singapore remains challenging, with continuing tight control on labour market as well as high operating costs. The Group will continue to maintain its efforts to streamline operating costs, as well as improve operating efficiencies.

Ongoing fluctuations in energy prices, metals and raw material costs, will have significant impact on the Group's profitability.

Development of the Group's new factory at Tuas South is expected to complete later this year. Preparation is under way for the relocation of machinery, equipment and office. The Group is actively managing all efforts to minimize disruptions to its daily business and production activities.

The board is reviewing the options available to the use of the existing land and building at Penjuru Lane.

## **11. Dividend**

### **(a) Current Financial Period Reported On**

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

No.

### **(b) Corresponding period of the immediately preceding financial year**

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

No.

### **(c) Date payable**

Not applicable.

### **(d) Books closure date**

Not applicable.

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

No dividend has been declared / recommended for the current financial year.

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

The Group has not obtained a general mandate from shareholders for IPTs.

## **14. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720 (1).**

The Group has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720 (1).

**Part II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT**

**14** **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.**

	Electronics and precision engineering 31/12/2015 S\$'000	Construction and infrastructure building 31/12/2015 S\$'000	Forged components (discontinued operation) 31/12/2015 S\$'000	Others 31/12/2015 S\$'000	Elimination discontinued operation 31/12/2015 S\$'000	Consolidated 31/12/2015 S\$'000
Revenue	17,771	1,419	2,744	9	(2,744)	19,199
Results :						
Segment result	1,043	135	(13)	(100)	13	1,078
Write-back of China operation expenses				1,300		1,300
Depreciation	(1,398)	(106)	-	-		(1,504)
Loss on disposal of property, plant and equipment	(57)	(6)	-	-		(63)
Finance income						118
Finance costs						(15)
Share of results of associate						(161)
Profit before taxation						753
Taxation						278
Profit for the year						1,031
Profit for the year from continuing operation, net of tax						1,031

	Electronics and precision engineering 31/12/2014 S\$'000	Construction and infrastructure building 31/12/2014 S\$'000	Forged components 31/12/2014 S\$'000	Others 31/12/2014 S\$'000	Elimination discontinued operation 31/12/2014 S\$'000	Consolidated 31/12/2014 S\$'000
Revenue	22,169	1,887	3,336	9	(3,336)	24,065
Results :						
Segment result	2,856	376	(987)	(209)	987	3,023
Depreciation	(1,669)	(136)	(371)	-	371	(1,805)
Loss on disposal of property, plant and equipment	(78)	(7)	-	-		(85)
Impairment loss on China operations			(1,538)		1,538	-
Impairment loss on associate's operations				(3,890)		(3,890)
Accrual of China operation expenses				(1,300)		(1,300)
Finance income						101
Finance costs						(24)
Share of results of associate						(1,281)
Profit before taxation						(5,261)
Taxation						17
Profit for the year						(5,244)

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

**Electronics & Precision Engineering customer segment**

Revenue from this segment decreased by 19.8% to \$17.8 million for the year ended 31 December 2015, compared with \$22.2 million for the same period last year. This main customer segment continued to face slowdown in global personal computer demand and lower customer order level during the financial year. For the most of first half of the financial year, the Group was not able to participate in certain end customer programs which required more stringent material specifications. The Group was subsequently qualified to supply certain of these customer programs in the second half of the financial year after meeting the specifications. Segment result decreased as a result of lower sales contribution.

**Construction & Infrastructure customer segment**

Revenue from this customer segment decreased by 24.8% to \$1.4 million during the year, compared with \$1.9 million in FY2014. Segment result decreased as a result of lower sales and lower contribution margin amid ongoing price competition faced in this customer segment.

**Others Segment**

Revenue from this segment relates to service fee income from associated company. Segment profit for FY2015 relates to write back on accrual of expenses for a China operation. Segment loss in FY2014 relates to impairment on associate.

**Discontinued Operation**

The Group had on 16 December 2015 announced that its subsidiary had entered into a sale and purchase agreement to dispose an indirect subsidiary. The agreement for the proposed disposal, as subsequently announced by the Group on 15 February 2016, had been completed on 2 February 2016.

**16 A breakdown of sales.**

Continuing operations	31/12/2015 S\$'000	31/12/2014 S\$'000	% Increase/ (Decrease)
Sales reported in first half year	10,376	11,229	(7.6)
Operating profit after tax before non-controlling interests reported for the first half year	(1,480)	(923)	60.3
Sales reported in second half year	8,823	12,836	(31.3)
Operating profit / (loss) after tax before non-controlling interests reported for the second half year	2,511	(4,321)	nm

**17 A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.**

Share of results of associate	FY2015	FY2014
Ordinary (one tier tax exempt)	\$0	\$0
Preference	\$0	\$0
Total annual dividend	\$0	\$0

**18 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, CEO or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Tan Chu En Ian	52	Spouse of Ms Sinta Muchtar, an Executive Director of the Company	Chief Executive Officer with effect from 1 October 2003. Responsible for the Group's management, business strategies and expansion.	Nil.
Sinta Muchtar	53	Spouse of Mr Tan Chu En Ian, the Chief Executive Officer and Executive Director of the Company.	Executive Director since 1987. Responsible for the general administration, finance and human resource matters of the Company.	Nil.

BY ORDER OF THE BOARD

Ngiam Zee Moey  
Company Secretary  
19 February 2016