



TIONG WOON CORPORATION HOLDING LTD
(Company Registration No. 199705837C)

**Third Quarter And Nine Months Financial Statement And Dividend Announcement
For The Period Ended 31 March 2015**

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

	The Group			The Group		
	3Q FY 2015 S\$'000	3Q FY 2014 S\$'000	Increase/ (Decrease) %	9M FY 2015 S\$'000	9M FY 2014 S\$'000	Increase/ (Decrease) %
Continuing operations						
Turnover	34,485	36,870	(6%)	111,021	125,870	(12%)
Cost of sales	(26,666)	(25,967)	3%	(80,205)	(82,838)	(3%)
Gross profit	7,819	10,903	(28%)	30,816	43,032	(28%)
Other income	61	46	33%	139	99	40%
Other gains - net	1,851	1,852	(0%)	3,854	2,708	42%
Expenses						
- Administrative	(400)	(415)	(4%)	(1,218)	(1,218)	0%
- Other operating	(7,173)	(7,434)	(4%)	(21,819)	(24,993)	(13%)
- Finance	726	(637)	NM	(111)	(2,319)	(95%)
Share of profit of associated companies	255	141	81%	636	639	(0%)
Share of profit/(loss) of a joint venture	67	(13)	NM	138	(38)	NM
Profit before income tax	3,206	4,443	(28%)	12,435	17,910	(31%)
Income tax expense	(976)	(893)	9%	(3,538)	(4,371)	(19%)
Profit from continuing operations	2,230	3,550	(37%)	8,897	13,539	(34%)
Discontinued Operations						
Profit from discontinued operations	-	-	NM	-	1	(100%)
Gain on disposal of discontinued operations	-	-	NM	-	3,159	(100%)
Total profit	2,230	3,550	(37%)	8,897	16,699	(47%)
Other comprehensive income:						
Items that may be reclassified subsequently to profit or loss:						
Currency translation differences arising from consolidation						
- Gains / (losses)	614	(393)	NM	1,564	(1,322)	NM
- Reclassification	-	-	NM	-	3,108	(100%)
Fair value (loss) / gain on cash flow hedges	(29)	52	NM	146	136	7%
	585	(341)	NM	1,710	1,922	NM
Total comprehensive income	2,815	3,209	(12%)	10,607	18,621	(43%)
Profit attributable to:						
Equity holders of the Company	2,276	3,873	(41%)	9,509	17,238	(45%)
Non-controlling interest	(46)	(323)	(86%)	(612)	(539)	14%
	2,230	3,550	(37%)	8,897	16,699	(47%)
Total comprehensive income attributable to:						
Equity holders of the Company	2,856	3,528	(19%)	11,199	19,156	(42%)
Non-controlling interest	(41)	(319)	(87%)	(592)	(535)	11%
	2,815	3,209	(12%)	10,607	18,621	(43%)

Denotes: NM - not meaningful

1(a)(ii) Notes to the statement of comprehensive income

	The Group			The Group		
	3Q FY 2015 S\$'000	3Q FY 2014 S\$'000	Increase/ (Decrease) %	9M FY 2015 S\$'000	9M FY 2014 S\$'000	Increase/ (Decrease) %
Profit after tax for continuing operations was stated after (charging)/crediting:-						
Depreciation of property, plant and equipment	(7,603)	(7,208)	5%	(22,476)	(21,548)	4%
Currency exchange gain / (loss) - net	2,667	416	541%	3,888	(1,891)	NM
Gain on disposal of property, plant and equipment	98	847	(88%)	1,273	3,666	(65%)
Fair value gain on derivative financial instruments	1	6	(83%)	9	25	(64%)
Fair value loss on financial assets at fair value through profit or loss	(76)	(47)	62%	(178)	(206)	(14%)
Impairment loss on trade receivables	(568)	(119)	377%	(1,293)	(932)	39%
Write-back of allowance for doubtful debts	81	205	(60%)	346	231	50%
Interest income	60	45	33%	139	99	40%
Interest expense	(684)	(663)	3%	(2,015)	(2,092)	(4%)
Over/ (under) provision in prior years' current income tax	45	(45)	NM	37	(225)	NM
(Under) / over provision in prior years' deferred tax	(1)	-	NM	96	(3)	NM

Denotes: NM - not meaningful

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

	The Group		The Company	
	31/03/2015 S\$'000	30/06/2014 S\$'000	31/03/2015 S\$'000	30/06/2014 S\$'000
ASSETS				
Current assets				
Cash and cash equivalents	16,333	18,895	157	101
Financial assets, at fair value through profit or loss	693	825	-	-
Trade and other receivables	70,709	80,036	-	-
Tax recoverable	161	12	-	-
Inventories	3,493	6,480	-	-
Other current assets	3,943	3,487	27	9
	95,332	109,735	184	110
Non-current assets				
Other assets	114	114	-	-
Other receivables	-	-	47,291	47,489
Investment in associated companies	4,114	3,374	1,020	1,020
Investment in a joint venture	1,821	1,490	2,074	2,074
Investment in subsidiaries	-	-	42,021	42,021
Property, plant and equipment	381,864	327,907	-	-
Deferred income tax assets	140	137	-	-
	388,053	333,022	92,406	92,604
Total assets	483,385	442,757	92,590	92,714
LIABILITIES				
Current liabilities				
Trade and other payables	54,322	54,289	1,642	1,683
Current income tax liabilities	1,734	2,682	-	-
Borrowings	38,051	38,374	-	-
Derivative financial instruments	5	80	-	-
	94,112	95,425	1,642	1,683
Non-current liabilities				
Trade and other payables	1,740	-	-	-
Borrowings	89,378	59,051	-	-
Derivative financial instruments	50	130	-	-
Deferred income tax liabilities	30,120	29,166	-	-
	121,288	88,347	-	-
Total liabilities	215,400	183,772	1,642	1,683
NET ASSETS	267,985	258,985	90,948	91,031
EQUITY				
Capital and reserves attributable to equity holders of the Company				
Share capital	87,340	87,340	87,340	87,340
Other reserves	(180)	(1,870)	-	-
Retained earnings	182,455	174,804	3,608	3,691
	269,615	260,274	90,948	91,031
Non-controlling interest	(1,630)	(1,289)	-	-
Total equity	267,985	258,985	90,948	91,031

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

	As at 31/03/2015		As at 30/06/2014	
	S\$'000		S\$'000	
	Secured	Unsecured	Secured	Unsecured
Amount repayable in one year or less, or on demand	29,888	8,163	28,622	9,752

	As at 31/03/2015		As at 30/06/2014	
	S\$'000		S\$'000	
	Secured	Unsecured	Secured	Unsecured
Amount repayable after one year	89,378	-	59,051	-

Details of any collateral

Secured borrowings relate to hire purchase and bank loans which are collateralised against certain property, plant and equipment.

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

	The Group		The Group	
	3Q FY 2015 S\$'000	3Q FY 2014 S\$'000	9M FY 2015 S\$'000	9M FY 2014 S\$'000
Cash flows from operating activities				
Total profit	2,230	3,550	8,897	16,699
Adjustments for:				
Income tax expense	976	893	3,538	4,371
Depreciation of property, plant and equipment	7,603	7,208	22,476	21,548
Gain on disposal of property, plant and equipment	(98)	(847)	(1,273)	(3,666)
Gain on disposal of subsidiaries	-	-	-	(3,159)
Fair value gain on derivative financial instruments	(1)	(6)	(9)	(25)
Fair value loss on financial assets at fair value through profit or loss	76	47	178	206
Interest income	(60)	(45)	(139)	(99)
Interest expense	684	663	2,015	2,092
Share of profit of associated companies	(255)	(141)	(636)	(639)
Share of (profit) / loss of a joint venture	(67)	13	(138)	38
Unrealised translation (loss) / gain	(44)	(458)	469	486
Operating cashflow before working capital changes	11,044	10,877	35,378	37,852
Change in operating assets and liabilities:				
Inventories	774	(2,044)	2,988	(5,346)
Trade and other receivables	2,791	(455)	5,991	(10,348)
Other current assets	434	89	(456)	(741)
Trade and other payables	1,537	3,312	(5,068)	5,220
Cash generated from operations	16,580	11,779	38,833	26,637
Income tax paid	(1,253)	(803)	(3,737)	(2,208)
Net cash generated from operating activities	15,327	10,976	35,096	24,429
Cash flows from investing activities				
Purchase of property, plant and equipment	(6,048)	(2,103)	(12,024)	(13,964)
Purchase of financial assets at fair value through profit or loss	(2)	-	(46)	-
Additional investment in a subsidiary	-	-	-	(3,762)
Interest received	60	45	139	99
Dividend received from an associated company	-	-	-	388
Fixed deposit (pledged) / unpledged	(28)	78	(207)	64
Proceeds from disposal of subsidiaries	-	-	3,000	11,300
Proceeds from disposal of property, plant and equipment	1,554	3,058	4,174	8,860
Net cash (used in) / provided by investing activities	(4,464)	1,078	(4,964)	2,985
Cash flows from financing activities				
Proceeds from borrowings	727	70	3,227	7,019
Repayment of borrowings	(8,534)	(3,664)	(17,213)	(21,301)
Repayment of finance lease liabilities	(5,199)	(4,982)	(15,041)	(15,441)
Interest paid	(684)	(663)	(2,015)	(2,093)
Dividends paid to equity holders of the Company	-	-	(1,858)	(1,858)
Net cash used in financing activities	(13,690)	(9,239)	(32,900)	(33,674)
Net (decrease) / increase in cash and cash equivalents	(2,827)	2,815	(2,768)	(6,260)
Cash and cash equivalents at beginning of financial period	16,752	15,043	16,693	24,118
Cash and cash equivalents at end of financial period	13,925	17,858	13,925	17,858
Cash and cash equivalents at end of financial period	16,333	20,010	16,333	20,010
Less: Fixed deposit pledged	(2,408)	(2,152)	(2,408)	(2,152)
Cash and cash equivalents per statement of cash flows	13,925	17,858	13,925	17,858

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year

The Group

Attributable to equity holders of the Company

	Share Capital S\$'000	Other Reserves S\$'000	Retained Earnings S\$'000	Total S\$'000	Non- controlling Interest S\$'000	Total Equity S\$'000
<u>1H FY 2015</u>						
Balance at 1 July 2014	87,340	(1,870)	174,804	260,274	(1,289)	258,985
Total comprehensive income / (loss)	-	1,110	7,233	8,343	(300)	8,043
Dividend relating to 2014 paid	-	-	(1,858)	(1,858)	-	(1,858)
Balance at 31 December 2014	87,340	(760)	180,179	266,759	(1,589)	265,170
<u>3Q FY 2015</u>						
Total comprehensive income / (loss)	-	580	2,276	2,856	(41)	2,815
Balance at 31 March 2015	87,340	(180)	182,455	269,615	(1,630)	267,985
<u>1H FY 2014</u>						
Balance at 1 July 2013	87,340	(4,008)	154,586	237,918	2,693	240,611
Total comprehensive income / (loss)	-	2,263	13,365	15,628	(216)	15,412
Additional investment in a subsidiary	-	-	-	-	(3,762)	(3,762)
Dividend relating to 2013 paid	-	-	(1,858)	(1,858)	-	(1,858)
Balance at 31 December 2013	87,340	(1,745)	166,093	251,688	(1,285)	250,403
<u>3Q FY 2014</u>						
Total comprehensive income / (loss)	-	(345)	3,873	3,528	(319)	3,209
Balance at 31 March 2014	87,340	(2,090)	169,966	255,216	(1,604)	253,612

The Company

	Share Capital S\$'000	Retained Earnings S\$'000	Total Equity S\$'000
<u>1H FY 2015</u>			
Balance at 1 July 2014	87,340	3,691	91,031
Total comprehensive income	-	1,831	1,831
Dividend relating to 2014 paid	-	(1,858)	(1,858)
Balance at 31 December 2014	87,340	3,664	91,004
<u>3Q FY 2015</u>			
Total comprehensive loss	-	(56)	(56)
Balance at 31 March 2015	87,340	3,608	90,948
<u>1H FY 2014</u>			
Balance at 1 July 2013	87,340	4,362	91,702
Total comprehensive income	-	2,197	2,197
Dividend relating to 2013 paid	-	(1,858)	(1,858)
Balance at 31 December 2013	87,340	4,701	92,041
<u>3Q FY 2014</u>			
Total comprehensive loss	-	(57)	(57)
Balance at 31 March 2014	87,340	4,644	91,984

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

There were no treasury shares and outstanding convertibles as at 31 March 2015 and 31 March 2014.

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

	31/03/2015	30/06/2014
Total number of issued ordinary shares	464,470,512	464,470,512

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

Not applicable.

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

The figures presented are not audited or reviewed.

3 Whether 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 Group has applied the same accounting policies and methods of computation in financial statements for the nine months ended 31 March 2015 as compared with the audited financial statements for the year ended 30 June 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.

On 1 July 2014, the Group adopted the new or amended FRS and Interpretations to FRS ("INT FRS") that are mandatory for application from that date. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective FRS and INT FRS.

The adoption of these new or amended FRS and INT FRS did not result in substantial changes to the Group's accounting policies and had no material effect on the amounts reported for the current or prior financial years.

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

	Continuing Operations		The Group Discontinued Operations		Total	
	<u>3Q FY 2015</u>	<u>3Q FY 2014</u>	<u>3Q FY 2015</u>	<u>3Q FY 2014</u>	<u>3Q FY 2015</u>	<u>3Q FY 2014</u>
EPS based on weighted average number of ordinary shares in issue (cents)	0.49	0.83	NM	NM	0.49	0.83
On a fully diluted basis (cents)	0.49	0.83	NM	NM	0.49	0.83
Weighted average number of ordinary shares in issue	464,470,512	464,470,512	464,470,512	464,470,512	464,470,512	464,470,512
	<u>9M FY 2015</u>	<u>9M FY 2014</u>	<u>9M FY 2015</u>	<u>9M FY 2014</u>	<u>9M FY 2015</u>	<u>9M FY 2014</u>
EPS based on weighted average number of ordinary shares in issue (cents)	2.05	3.03	NM	0.68	2.05	3.71
On a fully diluted basis (cents)	2.05	3.03	NM	0.68	2.05	3.71
Weighted average number of ordinary shares in issue	464,470,512	464,470,512	464,470,512	464,470,512	464,470,512	464,470,512

Denotes: NM - not meaningful

There were no potential dilutive ordinary shares in existence for the nine months ended 31 March 2015 and 31 March 2014.

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.

	The Group		The Company	
	<u>31/03/2015</u>	<u>30/06/2014</u>	<u>31/03/2015</u>	<u>30/06/2014</u>
Net asset value per ordinary share (cents)	58.05	56.04	19.58	19.60
Ordinary shares at the end of the current financial period and immediately preceding financial year	464,470,512	464,470,512	464,470,512	464,470,512

- 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.**

Statement of Comprehensive Income

Continuing operations

Turnover	3Q FY 2015 S\$'000	3Q FY 2014 S\$'000	Increase/ (Decrease) %	9M FY 2015 S\$'000	9M FY 2014 S\$'000	Increase/ (Decrease) %
Heavy Lift and Haulage	29,988	34,287	(13%)	98,206	109,471	(10%)
Marine Transportation	1,739	1,705	2%	6,369	7,930	(20%)
Engineering Services	1,227	361	240%	2,039	4,045	(50%)
Trading	1,531	517	196%	4,407	4,424	(0%)
	34,485	36,870	(6%)	111,021	125,870	(12%)

The Group registered a turnover of S\$34.5 million for the third quarter ended 31 March 2015, a decrease of 6% over the S\$36.9 million it had recorded for the same quarter in the last financial year. The decrease in Group turnover was mainly attributed to the decrease in contribution from the Heavy Lift and Haulage segment.

Turnover from Heavy Lift and Haulage segment decreased by 13% or S\$4.3 million from S\$34.3 million to S\$30.0 million, mainly due to a decrease in heavy lift and installation projects undertaken by the Group in the Asia Pacific region.

Turnover from Marine Transportation segment increased by 2% for the third quarter ended 31 March 2015, compared to the same quarter in the last financial year.

Engineering Services segment registered a turnover of S\$1.2 million for the third quarter ended 31 March 2015, compared to S\$0.4 million in the period a year ago. The increase in revenue was mainly due to an increase in projects executed during the current quarter.

Turnover from Trading segment for the third quarter ended 31 March 2015 was S\$1.5 million compared to S\$0.5 million in the previous corresponding quarter as the Group sold more equipment in the current quarter.

Gross profit for the Group decreased by 28% from S\$10.9 million to S\$7.8 million, mainly due to the decrease in turnover and lower gross profit margins from the increasingly challenging Heavy Lift and Haulage segment.

Finance expenses registered a credit of S\$0.7 million for the third quarter ended 31 March 2015 compared to an expense of S\$0.6 million in the same quarter last financial year. This was mainly due to a currency translation gain of S\$1.4 million relating to foreign currency denominated borrowings for the third quarter ended 31 March 2015, compared to a currency translation gain of S\$0.02 million in the previous corresponding quarter.

Share of profit of associated companies increased by 81% from S\$0.1 million to S\$0.3 million for the third quarter ended 31 March 2015. This was attributed to the Marine Transportation segment.

Profit/(Loss) Before Tax	3Q FY 2015	3Q FY 2014	Increase/ (Decrease)	9M FY 2015	9M FY 2014	Increase/ (Decrease)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Heavy Lift and Haulage	3,487	5,506	(37%)	13,394	17,411	(23%)
Marine Transportation	(247)	(498)	(50%)	600	1,231	(51%)
Engineering Services	(74)	(702)	(89%)	(1,337)	(963)	39%
Trading	40	137	(71%)	(222)	231	NM
	3,206	4,443	(28%)	12,435	17,910	(31%)

The Group registered a profit before tax of S\$3.2 million for the third quarter ended 31 March 2015, a decrease of 28% over the previous corresponding quarter.

Profit before tax from Heavy Lift and Haulage segment decreased by 37% from S\$5.5 million to S\$3.5 million for the third quarter ended 31 March 2015 in tandem with lower turnover and gross profit margins.

Marine Transportation segment narrowed its loss for the third quarter ended 31 March 2015 by 50%, from S\$0.5 million to S\$0.2 million mainly due to the reduction in its operating costs and a higher share of profit of associated companies.

Engineering Services segment reduced its loss for the third quarter ended 31 March 2015 by 89%, from S\$0.7 million to S\$0.1 million compared to the previous corresponding quarter. This was mainly due to the higher turnover and gross profit margins contributed by projects executed during the current quarter.

Despite a higher turnover, Trading segment recorded a lower profit before tax of S\$0.04 million for the third quarter ended 31 March 2015 as compared to S\$0.1 million in the previous corresponding quarter due to lower margins.

Discontinued operations

Fabrication	3Q FY 2015	3Q FY 2014	Increase/ (Decrease)	9M FY 2015	9M FY 2014	Increase/ (Decrease)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Turnover	-	-	NM	-	159	(100%)
Profit before tax	-	-	NM	-	3,160	(100%)
Tax	-	-	NM	-	-	NM
Profit after tax	-	-	NM	-	3,160	(100%)

The sale of the Company's entire interest in its wholly-owned subsidiary, Tiong Woon Oil & Gas Services Pte Ltd ("TWOG") and sub-subsidiary P.T. TWC Bintan (together, the "TWOG Group") to Metech Energy Corp Pte Ltd was completed on 7 October 2013.

In accordance with FRS 105, Non-current Assets Held for Sale and Discontinued Operations, the results of the TWOG Group classified under Fabrication segment has been presented separately on the Statement of Comprehensive Income as Discontinued Operations for the nine months ended 31 March 2014.

Statement of Financial Position

Financial assets at fair value decreased by 16% from S\$0.8 million to S\$0.7 million as at 31 March 2015 due to the decrease in market value of the marketable securities held.

Trade and other receivables decreased by 12% from S\$80.0 million to S\$70.7 million as at 31 March 2015 in tandem with the decrease in turnover.

Inventories decreased by 46% from S\$6.5 million to S\$3.5 million as at 31 March 2015, mainly due to the sale of cranes and equipment.

Other current assets increased by 13% from S\$3.5 million to S\$3.9 million as at 31 March 2015 mainly due to the increase in prepayments made for insurance premium.

Investment in associated companies increased from S\$3.4 million to S\$4.1 million as at 31 March 2015 as the Group took up its share of profit from its associated companies.

Investment in a joint venture increased from S\$1.5 million to S\$1.8 million as at 31 March 2015 as the Group took up its share of profit from its joint venture and recognized translation gains to its translation reserve.

Property, plant and equipment increased by 16% from S\$327.9 million to S\$381.9 million as at 31 March 2015 mainly due to the Group's investment in new equipment for Heavy Lift and Haulage business. The Group also added construction in progress of S\$35.4 million for the redevelopment of its premises at 15 Pandan Crescent.

Total borrowings increased by 31% from S\$97.4 million to S\$127.4 million as at 31 March 2015 mainly due to increase in construction loan drawdown for the redevelopment of 15 Pandan Crescent.

The S\$1.7 million non-current trade and other payables as at 31 March 2015 pertains to the non-current portion of the retention sum for the redevelopment of 15 Pandan Crescent.

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

There was no forecast, or any prospect statement previously disclosed to shareholders.

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.

Demand for heavy lift and haulage from the oil and gas and petrochemicals industries is likely to remain relatively soft, as oil prices remain low compared with a year ago. Despite that, there are still potential business opportunities for heavy lift and haulage from the upcoming Refinery and Petrochemicals Integrated Development (RAPID) in Pengerang, Johor, Malaysia. Demand for heavy lift and haulage is also supported by the Singapore government's on-going public sector infrastructure development.

The Group will continue to effectively manage its costs to remain competitive. At the same time, the Group remains open to strategic collaborations and will continue to leverage on its capabilities as a one-stop integrated services provider in project management to target complex and high value projects to grow the business further.

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) Book closure date

Not applicable.

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

The Group did not declare any dividend during the nine months ended 31 March 2015 and 31 March 2014.

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.

Not applicable.

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

Not applicable.

15 A breakdown of sales and profit after taxation (before deduction non-controlling interests) for the continuing operations are as follows:-

Not applicable.

16 A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year as follows:-

Not applicable.

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

The Company does not have any shareholder's mandate for interested person transactions pursuant to Rule 920(1)(a)(ii) of the listing manual.

18. Negative confirmation pursuant to Rule 705(5).

The board confirms that, to the best of its knowledge, nothing has come to its attention which may render the interim financial results to be false or misleading in any material aspect. A statement signed by two directors is on record.

By Order of the Board

Mr Ang Kah Hong
Chairman and Managing Director

7 May 2015
Singapore