

Listed companies must provide the information required by Appendix 7.2 of the Listing Manual. Adequate disclosure should be given to explain any material extraordinary item either as a footnote of the material extraordinary item or in the "Review of the performance of the group".

teckwah ^{group®} **TECKWAH INDUSTRIAL CORPORATION LTD**

Full Year Financial Statement and Dividend Announcement

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

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

Income statement	Group		
	S\$'000		%
	12 months ended 31 Dec		incr/ (decr)
	2013	2012	
a Revenue	180,220	178,602	0.9
b Investment Income	-	-	-
c Other income including interest income :-	407	601	(32.3)
(i) Gain (loss) on sale of available-for-sale investments, properties and/or plant & equipment included in other income	19	(104)	n.m
(ii) Interest Income	237	206	15.0
(iii) Other Income	151	499	(69.7)
d Changes in inventories of FG & WIP	(1,104)	(580)	90.3
(i) (Allowance) write back for inventories	(41)	105	n.m
e Raw Materials and consumables used	(59,538)	(60,714)	(1.9)
(i) Write back (allowance) for inventories	571	(360)	n.m
f Staff Costs	(41,736)	(41,524)	0.5
g Depreciation, amortisation and impairment expenses	(5,426)	(5,621)	(3.5)
h Interest on borrowings	(205)	(131)	56.5
i Other operating expenses :-	(57,986)	(58,188)	(0.3)
(i) foreign exchange loss	(479)	(835)	n.m
(ii) (Allowance) write back for doubtful debts	(22)	6	n.m
(iii) Bad debts (written off) written back	(17)	2	n.m
(iv) Land use rights written back (written off)	122	(126)	n.m
j Exceptional items	-	-	-
k Operating profit before income tax, non-controlling interests and extraordinary items but after interest on borrowings, depreciation and amortisation, foreign exchange loss and exceptional items	14,632	12,445	17.6

Income statement (continued)

l	Loss from associated companies	-	-	-
m	Operating profit before income tax	14,632	12,445	17.6
n	Less income tax	(2,039)	(3,801)	(46.4)
	(i) Adjustment for (over) under provision of tax in respect of prior periods.	(901)	1,075	(183.8)
o	Profit for the Year	12,593	8,644	45.7
	Attributable to :-			
p	Owners of the Company	12,191	8,675	40.5
q	Non-controlling Interests	402	(31)	n.m

Group		
S\$'000		%
12 months ended 31 Dec		incr/ (decr)
2013	2012	
-	-	-
14,632	12,445	17.6
(2,039)	(3,801)	(46.4)
(901)	1,075	(183.8)
12,593	8,644	45.7
12,191	8,675	40.5
402	(31)	n.m

Statement of Comprehensive Income

Profit for the Year	12,593	8,644	45.7
Other comprehensive income :			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation	1,380	(1,610)	n.m
Other comprehensive income for the year	1,380	(1,610)	185.7
Total comprehensive income for the year	13,973	7,034	98.6
The comprehensive income attributable to :-			
Owners of the Company	13,590	7,120	90.9
Non-controlling Interests	383	(86)	n.m

Group		
S\$'000		%
12 months ended 31 Dec		incr/ (decr)
2013	2012	
12,593	8,644	45.7
1,380	(1,610)	n.m
1,380	(1,610)	185.7
13,973	7,034	98.6
13,590	7,120	90.9
383	(86)	n.m

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

Statement of Financial Position	Group		Company	
	Actual	Previous	Actual	Previous
	31-Dec-13 \$'000	31-Dec-12 \$'000	31-Dec-13 \$'000	31-Dec-12 \$'000
ASSETS				
Current assets:				
Cash and cash equivalents	33,398	42,011	1,646	9,344
Trade and other receivables	49,099	38,892	17,129	8,441
Inventories	12,938	17,101	-	-
Total current assets	95,435	98,004	18,775	17,785
Non-current assets:				
Other assets	180	257	-	-
Joint venture	-	-	4,216	4,216
Subsidiaries	-	-	19,829	19,829
Property, plant and equipment	63,654	32,792	32,145	3,608
Investment property	2,366	-	-	-
Land use rights	8,024	8,169	7,351	7,616
Intangible assets	83	93	83	93
Goodwill	6,691	6,691	-	-
Deferred tax assets	188	417	-	-
Total non-current assets	81,186	48,419	63,624	35,362
Total assets	176,621	146,423	82,399	53,147
LIABILITIES AND EQUITY				
Current liabilities:				
Trade and other payables	36,907	26,702	17,429	16,089
Income tax payable	2,008	3,258	59	698
Bank loans	3,536	1,026	2,500	-
Finance leases	560	-	-	-
Total current liabilities	43,011	30,986	19,988	16,787
Non-current liabilities:				
Bank loans	7,002	1,602	6,500	-
Finance leases	1,542	-	-	-
Deferred tax liabilities	1,142	1,488	68	135
Total non-current liabilities	9,686	3,090	6,568	135
Capital, reserves and non-controlling interests:				
Share capital	23,852	23,852	23,852	23,852
Statutory surplus reserve	1,473	939	-	-
Currency translation reserve	(268)	(1,667)	-	-
Retained earnings	97,762	88,501	31,991	12,373
Equity attributable to owners of the company	122,819	111,625	55,843	36,225
Non-controlling interests	1,105	722	-	-
Total equity	123,924	112,347	55,843	36,225
Total liabilities and equity	176,621	146,423	82,399	53,147

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

(a) Amount repayable in one year or less, or on demand

As at 31/12/13		As at 31/12/12	
Secured	Unsecured	Secured	Unsecured
\$'000	\$'000	\$'000	\$'000
560	3,536	-	1,026

(b) Amount repayable after one year

As at 31/12/13		As at 31/12/12	
Secured	Unsecured	Secured	Unsecured
\$'000	\$'000	\$'000	\$'000
1,542	7,002	-	1,602

Details of any collateral

The finance lease liabilities are secured by the assets under finance leases.

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

Statement of cash flows

	Group	
	12 months ended 31 Dec	
	2013	2012
	S\$'000	S\$'000
Cash flow from operating activities:		
Profit before tax	14,632	12,445
Adjustments for :		
Allowance (reversal of allowance) for doubtful debts	22	(6)
Bad debts written off (written back)	17	(2)
(Reversal of) allowance for inventories	(530)	255
Depreciation and amortisation expense	5,426	5,618
Impairment loss on property, plant and equipment	-	3
(Gain) loss on disposal of property, plant and equipment	(19)	104
Land use rights (written back) written off	(122)	126
Interest income	(237)	(206)
Finance costs	205	131
	19,394	18,468
Operating cash flows before movements in working capital		
Trade and other receivables and other assets	(7,819)	2,301
Inventories	4,693	3,512
Trade and other payables	10,054	(1,206)
Cash generated from operations	26,322	23,075
Interest paid	(205)	(131)
Income tax paid	(5,756)	(3,397)
Net cash from operating activities	20,361	19,547
Cash flow from investing activities:		
Interest received	237	206
Proceeds from disposal of property, plant & equipment	375	45
Purchase of property, plant & equipment	(35,801)	(10,154)
Net cash used in investing activities	(35,189)	(9,903)
Cash flows from financing activities:		
Dividends paid	(2,396)	(4,671)
Repayment of bank loans	(1,016)	(530)
Proceeds from bank loans	9,000	2,147
Repayment of obligations under finance leases	(434)	-
Net cash from (used in) financing activities	5,154	(3,054)
Net (decrease) increase in cash and cash equivalents	(9,674)	6,590
Cash and cash equivalents at beginning of year	42,011	36,405
Effect of foreign exchange rate changes	1,061	(984)
Cash and cash equivalents at end of year	33,398	42,011

1(d)(i) A statement of changes in equity (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

Statement of changes in equity

GROUP

	Share capital	Statutory surplus reserve	Retained earnings	Currency translation reserve	Fair value reserve	Attributable to owners of the company	Non-controlling interests	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1 Jan 2012	23,852		85,436	(112)	-	109,176	808	109,984
Profit for the period net of tax	-	-	8,675	-	-	8,675	(31)	8,644
Other comprehensive income for the period	-	-	-	(1,555)	-	(1,555)	(55)	(1,610)
Total Comprehensive Income for the period	-	-	8,675	(1,555)	-	7,120	(86)	7,034
Appropriation	-	939	(939)	-	-	-	-	-
Dividends paid	-	-	(4,671)	-	-	(4,671)	-	(4,671)
Balance at 31 Dec 2012	23,852	939	88,501	(1,667)	-	111,625	722	112,347

Balance at 1 Jan 2013	23,852	939	88,501	(1,667)	-	111,625	722	112,347
Profit for the period net of tax	-	-	12,191	-	-	12,191	402	12,593
Other comprehensive income for the period	-	-	-	1,399	-	1,399	(19)	1,380
Total Comprehensive Income for the period	-	-	12,191	1,399	-	13,590	383	13,973
Appropriation	-	534	(534)	-	-	-	-	-
Dividends paid	-	-	(2,396)	-	-	(2,396)	-	(2,396)
Balance at 31 Dec 2013	23,852	1,473	97,762	(268)	-	122,819	1,105	123,924

COMPANY

	Share capital	Statutory surplus reserve	Retained earnings	Currency translation reserve	Fair value reserve	Attributable to owners of the company	Non-controlling interests	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1 Jan 2012	23,852	-	12,121	-	-	35,973	-	35,973
Profit for the period, net of tax	-	-	4,923	-	-	4,923	-	4,923
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total Comprehensive Income for the period	-	-	4,923	-	-	4,923	-	4,923
Dividends paid	-	-	(4,671)	-	-	(4,671)	-	(4,671)
Balance at 31 Dec 2012	23,852	-	12,373	-	-	36,225	-	36,225

Balance at 1 Jan 2013	23,852	-	12,373	-	-	36,225	-	36,225
Profit for the period, net of tax	-	-	21,953	-	-	21,953	-	21,953
Other comprehensive income for the year	-	-	-	-	-	-	-	-
Total Comprehensive Income for the period	-	-	21,953	-	-	21,953	-	21,953
Dividends paid	-	-	(2,335)	-	-	(2,335)	-	(2,335)
Balance at 31 Dec 2013	23,852	-	31,991	-	-	55,843	-	55,843

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 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

Not applicable.

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.

	Number of Issued Shares	
	FY 2013	FY 2012
Balance as at 1 January	233,550,248	233,550,248
Issue of shares	-	-
Balance as at 31 December	<u>233,550,248</u>	<u>233,550,248</u>

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 on.

There are no treasury shares as at the end of current period.

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

The figures have not been audited or reviewed by the company's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter)

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied

The Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period compared with the audited annual financial statements for the year ended 31 December 2012, except that the group has adopted all the new and revised FRSs and Interpretations of FRS ("INT FRS") that are relevant to its operations and effective for annual periods beginning on or after January 1, 2013. The adoption of these new/revised FRSs and INT FRSs do not result in changes to the group's and company's accounting policies and has no material effect on the amounts reported for the current or prior years.

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 period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends

	31/12/2013	31/12/2012
Earnings per Ordinary Share for the year based on net profit attributable to shareholders :-		
i) Based on the weighted average number of ordinary shares on issue (cents)	5.22	3.71
ii) On a fully diluted basis (cents)	5.22	3.71

Note

- a. The earnings per ordinary share ("EPS") for the period ended December 31, 2013 has been calculated on weighted average number of ordinary shares in issue of 233,550,248 (December 31, 2012 = 233,550,248) ordinary shares
- b. Fully diluted EPS for the period ended December 31, 2013 is calculated on 233,550,248 (December 31, 2012, Diluted EPS is calculated at 233,550,248) ordinary shares assuming all the fully exercise of employee shares option during the year and adjusting for the number of ordinary shares in issue to reflect the effect of all potentially dilutive ordinary shares.

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 period reported on and (b) immediately preceding financial year

	GROUP		COMPANY	
	Dec'13	Dec'12	Dec'13	Dec'12
Net Asset Value Per Ordinary Share based On issued share capital at the end of the period	52.59 cts	47.79 cts	23.91 cts	15.51 cts

Note: The net asset value per ordinary share for the period ended December 31, 2013 have been calculated based on the issued share capital of 233,550,248 shares (December 31, 2012: 233,550,248)

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on**

FY 2013 vs FY 2012

For the year ended 31 December 2013, the Group achieved a total revenue of \$180.2 million, 0.9% higher than the \$178.6 million achieved in the same period last year.

The Print-related business accounted for 60.8% of the Group's revenue and the Non-print business contributed the balance of 39.2%. In terms of geographical perspective, the Singapore operations continue to be the main contributor accounted for 63.6% of the Group's revenue. The China operations remain as the second largest with 23.2% contribution.

The revenue for the Print-related business declined by 4.8% from \$115.1 million to \$109.6 million while the Non-print business increased by 11.2% in revenue from \$63.3 million to \$70.4 million. The decline in the Print segment revenue was mainly due to the lower demand from some existing customers in Singapore operation and the cessation of operation in Shenzhen and Australia. For the Non-Print Business, the growth was mainly due to the increase in demand from existing customers as well as contributions from new customers.

The Group's operating profit before tax for the year ended 31 December 2013 increased by 17.6% to 14.6 million as compared to \$12.4 million for the same period last year. The increase is mainly attributed to increase in customer demands, reductions in unrealized foreign exchange losses (\$0.6 million) and depreciation/amortisation and impairment expenses (\$0.2 million) and savings from cost management measures.

The operating profit before tax for the Print-related business (after allocation of corporate services expenses) declined by 12.5% from \$5.5 million to \$4.8 million. The decline in operating profit is mainly attributed to increase in costs of operations, decrease in demand from existing customers as well as continued price pressure.

The operating profit before tax for the Non-print business (after allocation of corporate services expenses) increased by 41.4% from \$6.9 million in the same period last year to \$9.8 million this year. The increase in operating profit is mainly due to higher demand from some existing customers, contributions from new customers and savings from cost management efforts although it is partially offset by the downward price pressures.

For the year ended 31 December 2013, the Group generated positive cash flow of \$26.3 million from operations after working capital changes. It was \$23.1 million for the same period last year. The increase in cash flow generated from operations after working capital changes is mainly attributed to the higher profit for the year ended 31 December 2013.

During this period, the Group invested \$35.8 million into the ongoing construction of the new factory in Singapore, the improvement works on the new plants in Iskandar, Malaysia, as well as upgrading the facilities for operations in Wuxi plants. The Group also paid out \$2.4 million of dividend. As at 31 December 2013, the Group's cash and cash equivalents amount was approximately \$33.4 million.

The Group's gearing ratio rose from 2.35% as at 31 Dec 2012 to 10.29% as at 31 December 2013 mainly as a result of the drawdown of bank loans and hire-purchase loan for paying the construction cost of the new building under construction at Paya Lebar and new machineries for the new plant at Iskandar Development Zone, Malaysia, respectively.

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

The results are in line with the commentary previously stated in Paragraph 10 of the announcement for the full year FY 2012.

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

The global economic outlook remains uncertain. The stiff competition in the region continues to result in downward pressure on pricing, while the rising operating cost would further squeeze our margins. The Group will continue to enhance its cost management measures, productivity improvement initiatives and continuously seeking for new upstream activities that widening revenue source.

During FY 2013, the group has commenced moving part of its production from the manufacturing facilities in Singapore to its new production plant at Iskandar, Johor, Malaysia. On the other hand, the new building under construction at Paya Lebar, Pixel Red, is scheduled to be completed by June 2014. Lastly, the construction and renovation work for the new Wuxi plant has been completed and commenced production during FY2013.

Barring any unforeseen circumstances, the Directors expect the Group to remain profitable for the current year.

11. Dividend (to amend accordingly)

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

Name of dividend : Final
Dividend Type : Cash
Dividend amount per share (in cents) : 1.0 cents

Name of dividend : Interim
Dividend Type : Cash
Dividend amount per share (in cents) : 0.5 cents

(b) Corresponding Period of the Immediately Preceding Financial Year

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

Name of dividend : Final
Dividend Type : Cash
Dividend amount per share (in cents) : 0.5 cents

Name of dividend : Interim
Dividend Type : Cash
Dividend amount per share (in cents) : 1.0 cents

(c) Date payable

To be announced later.

(d) Books closure date

To be announced later.

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

Not Applicable

13. 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 did not obtain a general mandate from shareholders for IPTs.

14. Confirmation Pursuant to Rule 705(5) of the Listing Manual

Not applicable for full year announcement.

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

15. 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

Year 2013

Revenue	Print	Non-Print	Services	Elimination	Total
External Sales	109,598	70,360	262	-	180,220
Inter-segment sales	12,593	7,020	31,222	(50,835)	-
Total revenue	122,191	77,380	31,484	(50,835)	180,220

Results					
Segment results	5,362	10,857	(1,789)		14,430
Interest Income					237
Other income					170
Profit from operations					14,837
Finance costs					(205)
Profit before income tax					14,632
Income tax expense					(2,039)
Profit for the year					12,593

Other Segment Information					
Capital expenditure	6,599	380	28,822	-	35,801
Depreciation and amortisation	4,148	644	634	-	5,426
Impairment loss (gain) recognised in respect of property, plant and equipment	-	-	-	-	-

BALANCE SHEET

	Print	Non-Print	Services	Elimination	Total
Assets					
Segment assets	96,827	36,368	43,238	-	176,433
Unallocated assets					188
Consolidated total assets					176,621
Liabilities					
Segment liabilities	16,343	7,735	12,829	-	36,907
Unallocated liabilities					15,790
Consolidated total liabilities					52,697

Year 2012

Revenue	Print	Non-Print	Services	Elimination	Total
External Sales	115,076	63,258	268	-	178,602
Inter-segment sales	6,500	6,267	6,843	(19,610)	-
Total revenue	121,576	69,525	7,111	(19,610)	178,602

Results					
Segment results	7,470	8,568	(4,063)	-	11,975
Interest Income					206
Other income					395
Profit from operations					12,576
Finance costs					(131)
Profit before income tax					12,445
Income tax expense					(3,801)
Profit for the year					8,644

Other segment information					
Capital expenditure	6,705	530	2,919	-	10,154
Depreciation and amortisation	4,178	710	730	-	5,618
Impairment loss (write-back) recognised in respect of property, plant and equipment	24	(21)	-	-	3

BALANCE SHEET

	Print	Non-Print	Services	Elimination	Total
Assets					
Segment assets	88,703	34,379	22,924	-	146,006
Unallocated assets					417
Consolidated total assets					146,423
Liabilities					
Segment liabilities	17,075	6,226	3,401	-	26,702
Unallocated liabilities					7,374
Consolidated total liabilities					34,076

Segmental Results-By Geographical Segment

	Revenue from external customers		Non-current assets	
	Y2013	Y2012	Y2013	Y2012
(S\$'000)				
Singapore	114,603	111,676	51,531	25,357
People's republic of China	41,859	40,400	13,570	12,422
Indonesia	11,499	11,686	2,367	1,691
Malaysia	6,757	6,533	13,300	7,999
Thailand	188	123	29	38
Japan	1,638	1,549	61	73
Australia	2,849	5,431	108	348
India	555	930	4	52
Taiwan	272	274	28	22
Total	180,220	178,602	80,998	48,002

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

Revenue contribution from the Print-related business accounted for 60.8% of the Group's revenue while Non-print business contributed the balance of 39.2%. In FY 2012, it was 64.4% and 35.6% respectively.

The revenue for the Print-related business declined by 4.8% from \$115.1 million to \$109.6 million. The decline in Print segment revenue was mainly due to the lower demand from some existing customers in Singapore operation and the cessation of operation in Shenzhen and Australia.

The Non-print business registered revenue growth of 11.2% from \$63.3 million to \$70.4 million mainly due to the increase in demand from existing customers as well as contributions from new customers.

The operating profit before tax for the Print-related business (after allocation of corporate services expenses) declined by 12.5% from \$5.5 million for FY 2012 to \$4.8 million for FY2013. The decline in pre-tax operating profit was mainly due to increase in costs of operations, decrease in demand from existing customers as well as continued price pressure. The Print business accounted for 32.9% of the Group's pretax operating profit.

The operating profit before tax for the Non-print business (after allocation of corporate services expenses) increased by 41.4% for the same period, from \$6.9 million to \$9.8 million. The increase in operating profit is mainly attributed to higher demand from some existing customer, contributions from new customers and savings from cost management efforts although it is partially offset by the downward price pressures. The Non Print business segment accounted for 67.1% of the Group's pretax operating profit.

In terms of geographical perspective, the Singapore operations remain the main revenue contributor accounted for 63.6% of the Group's revenue. The China operations are the second largest contributor at 23.2%. In FY 2012, it was 62.5% and 22.6% respectively.

17. A breakdown of sales

A breakdown of sales	2013	2012	+ / (-) %
Sales reported for the first half year	84,415	88,580	(5)
Operating profit after tax reported for the first half year	5,349	5,992	(11)
Sales reported for the second half year	95,805	90,022	6
Operating profit after tax reported for the second half year	7,244	2,652	173

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

	FY 2013	FY 2012
	S\$'000	S\$'000
Ordinary	2,396	4,671
Preference	-	-
Total:	2,396	4,671

Please refer to paragraph 11 on dividends.

19. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name & Age	Family relationship with any director and/or 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
Thomas Chua Kee Seng, 59	Husband of Mai Ah Ngo; Brother of Chua Kee Kiat.	Chairman & Managing Director of Teckwah Industrial Corporation Ltd (2002)	N.A.
Mai Ah Ngo, 58	Wife of Thomas Chua Kee Seng; Sister-in-law of Chua Kee Kiat	Executive Director of Teckwah Industrial Corporation Ltd (1991)	N.A.
Chua Kee Kiat, 51	Brother of Thomas Chua Kee Seng; Brother-in-law of Mai Ah Ngo	N.A.	Resigned as alternate Director to Mai Ah Ngo on 31 December 2013
Goh Bong Chee, 62	Cousin of Thomas Chua Kee Seng and Chua Kee Kiat; Cousin-in-law of Mai Ah Ngo.	Head, Purchasing & Material Planning of Teckwah Value Chain Pte Ltd (2001)	N.A.
James Chua Kee Hin, 52	Brother of Thomas Chua Kee Seng and Chua Kee Kiat; Brother-in-law of Mai Ah Ngo.	Senior Regional Business Director (2012)	N.A.
Chua Bee Lay, 53	Sister of Thomas Chua Kee Seng and Chua Kee Kiat; Sister-in-law of Mai Ah Ngo.	Program Manager of Teckwah Value Chain Pte Ltd (2006)	N.A.
Chua Ai Ling, 31	Daughter of Thomas Chua Kee Seng & Mai Ah Ngo; Niece of Chua Kee Kiat.	Business Development Manager of Teckwah Value Chain Pte Ltd (2009)	N.A.
Chua Xing Ling, 30	Daughter of Thomas Chua Kee Seng & Mai Ah Ngo; Niece of Chua Kee Kiat.	Corporate Planning and Enterprise Risk Management Manager (2014)	Promoted to Corporate Planning and Enterprise Risk Management Manager on 1 January 2014
Calvin Ong Shan Qian, 31	Nephew of Thomas Chua Kee Seng and Chua Kee Kiat; Nephew-in-law of Mai Ah Ngo.	Business Development Manager of Teckwah Value Chain Pte Ltd (2012)	N.A.

BY ORDER OF THE BOARD
Thomas Chua Kee Seng
Chairman & Managing Director
February 27, 2014
Singapore