

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".



**Second Quarter and Six Months Ended 30 June 2016  
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			Group		
	Q2 FY2016		% incr/ (decr)	6 months ended 30 Jun		% incr/ (decr)
	2016	2015		2016	2015	
S\$'000			S\$'000			
a Revenue	43,506	44,755	(2.8)	85,824	88,224	(2.7)
b Investment income	-	-	-	-	-	-
c Other income including interest income :-	242	177	36.7	674	590	14.2
(i) Gain on sale of plant & equipment included in other income	2	-	n.m	2	-	n.m
(ii) Interest income	42	45	(6.7)	87	95	(8.4)
(iii) Other income	198	132	50.0	585	495	18.2
d Changes in inventories of FG & WIP	(72)	(525)	(86.3)	157	(651)	(124.1)
(i) (Allowance for) write-back of inventories	37	(7)	n.m	(13)	(13)	-
e Raw materials and consumables used :-	(12,435)	(14,339)	(13.3)	(24,702)	(29,279)	(15.6)
(i) (Allowance for) write-back of inventories	(65)	4	n.m	(138)	8	n.m
f Staff costs	(10,305)	(9,879)	4.3	(20,787)	(19,538)	6.4
g Depreciation, amortisation and impairment expenses	(2,283)	(2,201)	3.7	(4,578)	(4,312)	6.2
h Interest on borrowings	(159)	(200)	(20.5)	(349)	(391)	(10.7)
i Other operating expenses :-	(14,346)	(13,554)	5.8	(27,739)	(26,091)	6.3
(i) Foreign exchange gain (loss)	(329)	(594)	(44.6)	(35)	(794)	(95.6)
(ii) Allowance for doubtful debts	-	-	-	-	-	-
(iii) Bad debts written off	-	-	-	-	-	-
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	4,148	4,234	(2.0)	8,500	8,552	(0.6)
l Loss from associated companies	-	-	-	-	-	-
m Profit from joint venture	26	4	n.m	115	3	n.m
n Operating profit before income tax	4,174	4,238	(1.5)	8,615	8,555	0.7
o Less income tax :-	(1,156)	(923)	25.2	(2,355)	(1,869)	26.0
(i) Adjustment for over (under) provision of tax in respect of prior periods.	(10)	14	n.m	(59)	9	n.m
p Profit for the period	3,018	3,315	(9.0)	6,260	6,686	(6.4)
Attributable to :-						
q Owners of the company	2,688	3,054	(12.0)	5,706	6,244	(8.6)
r Non-controlling interests	330	261	26.4	554	442	25.3
	3,018	3,315	(9.0)	6,260	6,686	(6.4)

**Statement of Comprehensive Income**

	Group			Group		
	Q2 FY2016		% incr/ (decr)	6 months ended 30 Jun		% incr/ (decr)
	2016	2015		2016	2015	
	S\$'000		S\$'000			
Profit for the period	3,018	3,315	(9.0)	6,260	6,686	(6.4)
Other comprehensive income :-						
Items that will not be reclassified subsequently to profit or loss :-						
(i) Remeasurement of defined benefit obligation	-	-	-	-	-	-
Items that may be reclassified subsequently to profit or loss :-						
(i) Foreign currency translation	(700)	(1,598)	(56.2)	(2,659)	198	n.m
Other comprehensive income for the period	(700)	(1,598)	(56.2)	(2,659)	198	(1,442.9)
Total comprehensive income for the period	2,318	1,717	35.0	3,601	6,884	(47.7)
The comprehensive income attributable to :-						
Owners of the Company	2,026	1,511	34.1	3,275	6,422	(49.0)
Non-controlling Interests	292	206	41.7	326	462	(29.4)
	2,318	1,717	35.0	3,601	6,884	(47.7)

**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 30-Jun-16 \$'000	Previous 31-Dec-15 \$'000	Actual 30-Jun-16 \$'000	Previous 31-Dec-15 \$'000
<b>ASSETS</b>				
<b>Current assets:</b>				
Cash and cash equivalents	28,872	26,832	1,822	638
Trade and other receivables	41,095	44,054	14,545	17,414
Inventories	25,912	16,898	-	-
<b>Total current assets</b>	<b>95,879</b>	<b>87,784</b>	<b>16,367</b>	<b>18,052</b>
<b>Non-current assets:</b>				
Other assets	564	343	-	-
Joint venture	4,093	3,924	4,216	4,216
Subsidiaries	-	-	19,797	19,797
Property, plant and equipment	77,787	81,653	41,264	42,565
Investment properties	4,151	4,183	2,162	2,218
Land use rights	7,127	7,297	6,687	6,820
Intangible assets	57	62	57	62
Goodwill	6,691	6,691	-	-
Deferred tax assets	258	269	-	-
<b>Total non-current assets</b>	<b>100,728</b>	<b>104,422</b>	<b>74,183</b>	<b>75,678</b>
<b>Total assets</b>	<b>196,607</b>	<b>192,206</b>	<b>90,550</b>	<b>93,730</b>
<b>LIABILITIES AND EQUITY</b>				
<b>Current liabilities:</b>				
Trade and other payables	33,770	28,002	11,986	10,245
Bank loans	5,144	5,115	5,000	5,000
Finance leases	995	956	20	-
Income tax payable	2,157	1,265	81	87
<b>Total current liabilities</b>	<b>42,066</b>	<b>35,338</b>	<b>17,087</b>	<b>15,332</b>
<b>Non-current liabilities:</b>				
Bank loans	10,000	12,500	10,000	12,500
Finance leases	893	1,354	-	-
Deferred tax liabilities	2,150	2,157	596	596
Post employment benefits	251	263	-	-
<b>Total non-current liabilities</b>	<b>13,294</b>	<b>16,274</b>	<b>10,596</b>	<b>13,096</b>
<b>Total liabilities</b>	<b>55,360</b>	<b>51,612</b>	<b>27,683</b>	<b>28,428</b>
<b>Capital, reserves and non-controlling interests:</b>				
Share capital	23,852	23,852	23,852	23,852
Statutory surplus reserve	2,099	2,060	-	-
Retained earnings	113,739	111,020	39,015	41,450
Currency translation reserve	(1,360)	1,071	-	-
<b>Equity attributable to owners of the company</b>	<b>138,330</b>	<b>138,003</b>	<b>62,867</b>	<b>65,302</b>
Non-controlling interests	2,917	2,591	-	-
<b>Total equity</b>	<b>141,247</b>	<b>140,594</b>	<b>62,867</b>	<b>65,302</b>
<b>Total liabilities and equity</b>	<b>196,607</b>	<b>192,206</b>	<b>90,550</b>	<b>93,730</b>

**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 30/6/16		As at 31/12/15	
Secured	Unsecured	Secured	Unsecured
\$'000	\$'000	\$'000	\$'000
995	5,144	956	5,115

(b) Amount repayable after one year

As at 30/6/16		As at 31/12/15	
Secured	Unsecured	Secured	Unsecured
\$'000	\$'000	\$'000	\$'000
893	10,000	1,354	12,500

**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		Group	
	3 months ended 30 Jun		6 months ended 30 Jun	
	2016	2015	2016	2015
	S\$'000	S\$'000	S\$'000	S\$'000
<b>Cash flow from operating activities:</b>				
Profit before tax	4,174	4,238	8,615	8,555
Adjustments for :				
Allowance for inventories	28	3	151	5
Depreciation and amortisation expense	2,283	2,201	4,578	4,312
(Gain) Loss on disposal of property, plant and equipment	(2)	-	(2)	-
Share of (profit) loss from joint venture	(26)	(4)	(115)	(3)
Post employment benefits	-	(2)	(12)	5
Interest income	(42)	(45)	(87)	(95)
Finance costs	159	200	349	391
<b>Operating cash flows before movements in working capital</b>	<b>6,574</b>	<b>6,591</b>	<b>13,477</b>	<b>13,170</b>
Trade and other receivables and other assets	(2,983)	162	2,738	1,661
Inventories	(10,499)	(1,651)	(9,165)	(2,957)
Trade and other payables	11,712	1,554	5,768	(668)
<b>Cash generated from operations</b>	<b>4,804</b>	<b>6,656</b>	<b>12,818</b>	<b>11,206</b>
Interest paid	(159)	(200)	(349)	(391)
Income tax paid	(904)	(1,000)	(1,459)	(1,415)
<b>Net cash from operating activities</b>	<b>3,741</b>	<b>5,456</b>	<b>11,010</b>	<b>9,400</b>
<b>Cash flow from investing activities:</b>				
Interest received	42	45	87	95
Proceeds from disposal of property, plant and equipment	2	-	9	26
Purchase of property, plant and equipment	(732)	(2,854)	(1,301)	(4,660)
Purchase of investment properties	-	(51)	-	(51)
<b>Net cash used in investing activities</b>	<b>(688)</b>	<b>(2,860)</b>	<b>(1,205)</b>	<b>(4,590)</b>
<b>Cash flows from financing activities:</b>				
Dividends paid	(2,335)	(2,336)	(2,948)	(2,336)
Repayment of bank loans	(1,252)	(1,476)	(2,617)	(4,987)
Proceeds from bank loans	146	-	146	-
Repayment of obligations under finance leases	(253)	(270)	(497)	(543)
<b>Net cash used in financing activities</b>	<b>(3,694)</b>	<b>(4,082)</b>	<b>(5,916)</b>	<b>(7,866)</b>
Net increase (decrease) in cash and cash equivalents	(641)	(1,486)	3,889	(3,056)
Cash and cash equivalents at beginning of period	29,856	21,980	26,832	22,156
Effect of foreign exchange rate changes	(343)	(182)	(1,849)	1,212
Cash and cash equivalents at end of period	28,872	20,312	28,872	20,312

**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**

GROUP	Share capital	Statutory surplus reserve	Retained earnings	Currency translation 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
<b>Balance at 1 Apr 2015</b>	23,852	1,753	105,688	2,325	133,618	1,980	135,598
<b>Total comprehensive income for the period</b>							
Profit for the period, net of tax	-	-	3,054	-	3,054	261	3,315
Other comprehensive income for the period	-	-	-	(1,543)	(1,543)	(55)	(1,598)
<b>Total</b>	-	-	<b>3,054</b>	<b>(1,543)</b>	<b>1,511</b>	<b>206</b>	<b>1,717</b>
<b>Transactions with owners, recognised directly in equity</b>							
Appropriations	-	3	(3)	-	-	-	-
Dividends paid	-	-	(2,336)	-	(2,336)	-	(2,336)
<b>Total</b>	-	<b>3</b>	<b>(2,339)</b>	-	<b>(2,336)</b>	-	<b>(2,336)</b>
<b>Balance at 30 Jun 2015</b>	<b>23,852</b>	<b>1,756</b>	<b>106,403</b>	<b>782</b>	<b>132,793</b>	<b>2,186</b>	<b>134,979</b>

<b>Balance at 1 Apr 2016</b>	23,852	2,102	113,383	(698)	138,639	2,625	141,264
<b>Total comprehensive income for the period</b>							
Profit for the period, net of tax	-	-	2,688	-	2,688	330	3,018
Other comprehensive income for the period	-	-	-	(662)	(662)	(38)	(700)
<b>Total</b>	-	-	<b>2,688</b>	<b>(662)</b>	<b>2,026</b>	<b>292</b>	<b>2,318</b>
<b>Transactions with owners, recognised directly in equity</b>							
Appropriations	-	(3)	3	-	-	-	-
Dividends paid	-	-	(2,335)	-	(2,335)	-	(2,335)
<b>Total</b>	-	<b>(3)</b>	<b>(2,332)</b>	-	<b>(2,335)</b>	-	<b>(2,335)</b>
<b>Balance at 30 Jun 2016</b>	<b>23,852</b>	<b>2,099</b>	<b>113,739</b>	<b>(1,360)</b>	<b>138,330</b>	<b>2,917</b>	<b>141,247</b>

Company	Share capital	Statutory surplus reserve	Retained earnings	Currency translation 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
<b>Balance at 1 Apr 2015</b>	23,852	-	37,225	-	61,077	-	61,077
Loss for the period, net of tax, representing total comprehensive income for the period	-	-	(712)	-	(712)	-	(712)
Dividends paid, representing transactions with owners recognised directly in equity	-	-	(2,336)	-	(2,336)	-	(2,336)
<b>Balance at 30 Jun 2015</b>	<b>23,852</b>	-	<b>34,177</b>	-	<b>58,029</b>	-	<b>58,029</b>

<b>Balance at 1 Apr 2016</b>	23,852	-	41,354	-	65,206	-	65,206
Profit for the period, net of tax, representing total comprehensive income for the period	-	-	(4)	-	(4)	-	(4)
Dividends paid, representing transactions with owners recognised directly in equity	-	-	(2,335)	-	(2,335)	-	(2,335)
<b>Balance at 30 Jun 2016</b>	<b>23,852</b>	-	<b>39,015</b>	-	<b>62,867</b>	-	<b>62,867</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 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.**

	<b>Number of issued shares</b>	
	<b>As at 30/6/16</b>	<b>As at 31/12/15</b>
Balance as at 1 January	233,550,248	233,550,248
Issuance of shares	-	-
Balance as at	233,550,248	233,550,248

**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**

Except as disclosed in Note 5 below, the Group has applied the same accounting policies and method of computation in the financial statements for the current financial period compared with those of the audited financial statements as at 31 December 2015.

**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**

During the current financial year, the group has adopted all the new and revised standards that are relevant to its operations and effective for annual periods beginning on or after January 1, 2016. The adoption of these new/revised standards does not result in significant 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.

**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**

	Q2 16	Q2 15	1H 16	1H 15
	3 months ended		6 months ended	
	Jun' 16	Jun' 15	Jun' 16	Jun' 15
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)	1.15 cents	1.31 cents	2.44 cents	2.67 cents
ii) On a fully diluted basis (cents)	1.15 cents	1.31 cents	2.44 cents	2.67 cents

**Note**

- The earnings per ordinary share ("EPS") for the period ended June 30, 2016 has been calculated on weighted average number of ordinary shares in issue of 233,550,248 (2015 : 233,550,248) ordinary shares
- Fully diluted EPS for the period ended June 30, 2016 is calculated on 233,550,248 (2015 : 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	
	30/6/2016	31/12/2015	30/6/2016	31/12/2015
Net asset value per ordinary share based on issued share capital at the end of the period	59.23 cents	59.09 cents	26.92 cents	27.96 cents

Note: The net asset value per ordinary share for the period ended June 30, 2016 have been calculated based on the issued share capital of 233,550,248 shares (2015 : 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**

Income Statement

**2Q FY 2016 vs 2Q FY 2015**

For the second quarter ended 30 June 2016, the Group achieved a total revenue of \$43.5 million, 2.8% lower than the \$44.8 million achieved in the same period last year.

The Print-related business accounted for 55.7% of the Group's revenue and the Non-print business contributed the remaining 44.3%. In terms of geographical perspective, the Singapore operations continued to be the main contributor and it accounted for 60.3% of the Group's revenue. The China operations remained as the second largest contributor, accounting for 27.2% of the Group's revenue.



For the Print-related business, revenue decreased by 9.4% from \$26.8 million to \$24.2 million whilst revenue for the Non-print business increased by 7.0% from \$17.8 million to \$19.0 million. The decrease in the Print segment revenue was mainly due to lower demand from some existing customers in Singapore. For the Non-Print business, the growth was mainly due to new customers and increase in demand from existing customers in Singapore and China.

The Group's operating profit before tax for the second quarter ended 30 June 2016 decreased by 1.5% from \$4.24 million in Q2 15 to \$4.17 million in Q2 16. The decrease was mainly due to the reduction in Group Revenue.

### **1H FY 2016 vs 1H FY 2015**

For the half year ended 30 June 2016, the Group achieved total revenue of \$85.8 million, 2.7% lower than the \$88.2 million achieved in the same period last year.

The Print-related business accounted for 56.6% of the Group's revenue and the Non-print business contributed the remaining 43.4%. In terms of geographical perspective, the Singapore operations continued to be the main contributor and it accounted for 60.3% of the Group's revenue. The China operations remained as the second largest contributor, accounting for 27.4% of the Group's revenue.

For the Print-related business, revenue decreased by 8.2% from \$52.9 million to \$48.6 million whilst revenue for the Non-print business increased by 5.4% from \$34.9 million to \$36.8 million. The decrease in the Print segment revenue was mainly due to lower demand from some existing customers in Singapore. For the Non-Print business, the growth was mainly due to new customers and increase in demand from existing customers in Singapore and China.

Despite a reduction in Group Revenue and increased operating expenses, the Group's operating profit before tax for the first half ended 30 June 2016 remained at \$8.6 million.

For the Print-related business, operating profit before tax (after allocation of corporate services expenses) increased by 14.7% from \$2.6 million to \$3.0 million despite of the reduction in revenue and increased cost of operation. The increase in operating profit was mainly due to the better sales mix which resulted in an increase in profit, lower cost of operations as well as the better performance from the joint venture operations in Malaysia.

For the Non-print business, operating profit before tax (after allocation of corporate services expenses) however decreased by 5.3% from \$6.0 million to \$5.7 million when compared to the corresponding period last year. The decrease in operating profit was mainly due to an increase in the cost of operations as well as lower contribution from some existing customers, due to lower sales.

The Group's other income for the half year ended 30 June 2016 increased by 14.2% from \$0.6 million to \$0.7 million. The increase is mainly due to increase in government grants.

The Group's depreciation and amortisation expenses increased 6.2% from \$4.3 million to \$4.6 million as a result of the Group's increased investments in property, plant and equipment in Singapore, China and Indonesia in the second half of 2015.

## Statement of Financial Position

Total assets increased 2.3% from \$192.2 million as at 31 December 2015 to \$196.6 million as at 30 June 2016.

Current assets increased 9.2% from \$87.8 million as at 31 December 2015 to \$95.9 million as at 30 June 2016. The increase was mainly due to the increase in cash and cash equivalents and higher inventories level. The increase was partially offset by a decrease in trade and other receivables.

Cash and cash equivalents had increased 7.6% to \$28.9 million as of 30 June 2016 as compared to \$26.8 million as at 31 December 2015. This was mainly due to improvement in collections and lesser capital expenditure outlay for the period.

Trade and other receivables decreased by 6.7% from \$44.1 million in the previous year to \$41.1 million as at 30 June 2016, mainly due to subsequent collection in the current financial year.

Inventories increased 53.3% from \$16.9 million to \$25.9 million over the same corresponding period, due to a one time warehouse storage and distribution project for an existing customer.

Non-current assets decreased 3.5% from \$104.4 million as at 31 December 2015 to \$100.7 million as at 30 June 2016. This was primarily due to the decrease in property, plant and equipment and land use rights. The decrease is partially offset by the increase in other assets and joint venture. Property, plant and equipment decreased \$3.9 million (or 4.7%) from \$81.7 million as at 31 December 2015 to \$77.8 million as at 30 June 2016. Land use rights also decreased from \$7.3 million to \$7.1 million over the same period. The reductions were a result of the depreciation and amortisation charges for the current financial period. The increase in other assets by \$0.2 million (or 64.4%) was due to the increase in tax recoverable. The joint venture increased by \$0.2m (or 4.3%) due to higher profitability.

Total liabilities increased 7.3% from \$51.6 million as at 31 December 2015 to \$55.4 million as at 30 June 2016. Current liabilities increased 19.0% from \$35.3 million to \$42.1 million and non-current liabilities decreased 18.3% from \$16.3 million to \$13.3 million. The increase in liabilities was mainly due to the increase in trade and other payables and income tax payable. Income tax payables had increased by \$0.9 million (or 70.5%) due to increase in profitability for the period. Trade and other payables increased by \$5.8 million (or 20.6%) due to the increase in higher inventory holdings. These increases were partially offset by the repayment of bank loans and finance leases.

## Statement of Cash Flows

For the half year ended 30 June 2016, the Group generated positive cash flow of \$12.8 million from operations after working capital changes. It was \$11.2 million for the same period in the previous year. This increase was mainly attributed to more timely collection and increased credit terms for trade payables for the purchase of inventory.

During this period, the Group continued to invest \$1.3 million in Fixed Assets. These include office equipment in Singapore and additional plant & equipment for subsidiaries in China and Indonesia.

The Group's net cash flow from financing activities registered a lesser negative cash flow of \$5.9 million compared to a negative cash flow of \$7.9 million for the same period in the previous year. This was mainly due to lower repayment of bank loans and finance leases.

The Group's debt to equity ratio has correspondingly decreased from 14.4% as at 31 December 2015 to 12.3% as at 30 June 2016.

### **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 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**

The satisfactory performance for this half year were mainly due to a combination of better sales mix, increased activities from some customers and improved material management.

However the local and global economic outlook remains uncertain. Management will continue to take steps to be competitive and seek new upstream activities to widen revenue sources, in addition to continue managing its cost structure.

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

**11. Dividend**

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

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

Name of dividend	:	Interim
Dividend Type	:	Cash
Dividend amount per share (in cents)	:	0.5 cent
Tax rate	:	Tax exempt (one-tier)
Date paid	:	Refer to para 11(c)

***(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	:	Interim
Dividend Type	:	Cash
Dividend amount per share (in cents)	:	0.5 cent
Tax rate	:	Tax exempt (one-tier)
Date paid	:	10 September 2015

***(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**

The Board of Directors do hereby confirm that to the best of their knowledge, nothing has come to their attention which may render the un-audited results of the Group, for the six months ending June 30, 2016, to be false or misleading.

**15. 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 Company has procured undertakings from all its directors and executive officers.

**BY ORDER OF THE BOARD  
Thomas Chua Kee Seng  
Chairman & Managing Director  
August 12, 2016  
Singapore**