

Unaudited First Quarter Financial Statements And Dividend Announcement

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

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

	3 months ended			
	31/03/16 31/03/15		%	
	\$'000	\$'000	Change	
Revenue	114,017	111,681	2.1%	
Cost of sales	(96,638)	(96,888)	-0.3%	
Gross profit	17,379	14,793	17.5%	
Other income (Note 1)	1,823	2,189	-16.7%	
Selling and distribution expenses	(2,748)	(3,175)	-13.4%	
Administrative and general expenses	(10,262)	(10,171)	0.9%	
Other operating expenses (Note 1)	(1,488)	(1,598)	-6.9%	
Interest income	42	43	-2.3%	
Finance costs	(370)	(392)	-5.6%	
Profit before income tax	4,376	1,689	159.1%	
Income tax expense	(1,323)	(1,245)	6.3%	
Profit for the year	3,053	444	587.6%	
Profit attributable to:				
Equity holders of the Company	3,060	439	597.0%	
Non-controlling interests	(7)	5	N.M.	
	3,053	444	587.6%	
N.M. : Not meaningful				
Note 1 - Other income/(Other operating expenses)				
Other Income	1,823	2,189	-16.7%	
Other Operating Expenses	(1,488)	(1,598)	-6.9%	
	335	591	-43.3%	
Included in Other income/(Other operating expenses): Gain/(loss) on disposal of property, plant and				
equipment, net	113	216	-47.7%	
Property, plant and equipment written off	(5)	(48)	-89.6%	
Government grants	503	416	20.9%	
Foreign exchange (loss)/gain, net	(865)	(557)	55.3%	
Amortisation of deferred gain	265	265	0.0%	
Scrap sales	129	134	-3.7%	
Other income	224	166	34.9%	
Other expenses	(29)	(1)	2800.0%	
	335	591	-43.3%	

1(a)(ii) The following items (with appropriate breakdowns and explanations), if significant, must either be included in the income statement or in the notes to the income statement for the current financial period reported on and the corresponding period of the immediately preceding financial year:-

		Group			
	3 n	nonths ende	∋d		
	31/03/16	31/03/15	%		
	\$'000	Change			
Profit for the period is arrived at after charging/(crediting) :-					
Investment income	-	-	-		
Other income including interest income	(1,865)	(2,232)	-16%		
Amortisation of deferred gain	(265)	(265)	N.M.		
Interest on borrowings	370	392	-6%		
Depreciation of property, plant and equipment	3,961	4,918	-19%		
Amortisation of intangible assets	194	617	-69%		
Allowance/(write-back) for doubtful debts and bad debts written off	(37)	4	N.M.		
Allowance/(write back) for inventory obsolescence	30	26	15%		
Impairment in value of investments	-	-	-		
Foreign exchange (gain)/ loss, net	865	557	55%		
Adjustments for (over)/ under provision of tax in respect of prior years	(2)	35	N.M.		
(Gain)/Loss on disposal of property, plant and equipment, net	(113)	(216)	-48%		
Property, plant and equipment written off	5	48	-90%		
Exceptional items	-	-	-		

N.M. : Not meaningful

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

31/03/16         31/03/16         31/03/16         31/03/16         31/03/16         31/03/16         31/03/16           NON-CURRENT ASSETS         \$5000         \$5000         \$5000         \$5000         \$5000           Property, plant and equipment         \$7,896         97,713         -         -         -           Intangible assets         24,132         4,132         4,132         4,132         4,132           Intangible assets         2,237         2,506         -         -         -           Other receivables, deposits and prepayments         10,852         1935         -         -           Total non-current assets         100,823         98,924         -         -         -           Inventories         100,823         98,924         -         -         -         -           Trade receivables         89,283         87,411         -         <		Grou	a	Company		
NON-CURRENT ASSETS         97,896         97,713         -           Property, plant and equipment         97,896         97,713         -         -           Financial asset, available-for-sale         4,132         4,132         4,132         4,132           Intragible assets         2,4613         23,810         -         -           Deferred income tax assets         2,237         2,506         -         -           Other receivables, deposits and prepayments         100,823         98,924         -         -           Total non-current assets         100,823         98,924         -         -         -           Trade receivables         89,283         87,411         -         -         -         -           CURRENT ASSETS         -         -         1,630         4,127         - <th></th> <th colspan="2">-</th> <th>-</th> <th>-</th>		-		-	-	
Property plant and equipment         97,896         97,713         -         -           Subsidiaries         -         127,229         127,229         127,229           Intangible assets         24,613         23,810         -         -           Deferred income tax assets         2,237         2,506         -         -           Other receivables, deposits and prepayments         1,695         1,935         -         -           Total non-current assets         100,823         98,924         -         -         -           Receivables from subsidiaries         -         -         734         662         -           Dividends receivable from subsidiaries         -         -         1,630         4,127           Other receivables, deposits and prepayments         11,691         8,199         14         19           Tax recoverable         22,632         14,719         6,420         3,667           Current assets         22,632         140,159         139,836         -           Current LabelLittes         -         -         -         -           Total arcorverable         4,7747         45,004         -         -         -           Cash and cash equivalents		\$'000	\$'000	\$'000	\$'000	
Subsidiaries         -         -         127,229         127,229           Financial asset available-for-sale         4,132         4,132         4,132         4,132           Intangible assets         2,4613         23,810         -         -           Other receivables, deposits and prepayments         1,295         1,935         -         -           Total non-current assets         130,573         130,096         131,361         131,361         131,361           CURRENT ASSETS           Inventionies         100,823         98,924         -         -         -           Trade receivables         89,283         87,411         -         -         -           Receivables from subsidiaries         -         -         1,630         4,127         0ther receivables         4,126         -         -         -           Cash and cash equivalents         22,632         140,719         64,20         3,667         -         <	NON-CURRENT ASSETS					
Financial asset, available-for-sale       4,132       4,132       4,132       4,132         Intangible assets       24,613       23,810       -       -         Other receivables, deposits and prepayments       1,095       1,935       -       -         Total non-current assets       130,573       130,096       131,361       131,361         CURRENT ASSETS         Inventories       100,823       98,924       -       -         Trade receivables       89,283       87,411       -       -         Receivables from subsidiaries       -       1,630       4,127         Other receivables, deposits and prepayments       11,691       8,199       14       19         Tax recoverable       4       126       -       -         Cash and cash equivalents       22,532       14,719       6,420       3,667         Total current assets       354,906       339,475       140,159       139,836         CURRENT LIABILITIES       Trade payables       4,7747       45,004       -       -         Trade payables, accruals and provisions       29,706       28,997       737       381         Deferred gain       5,352       7971       4       3	Property, plant and equipment	97,896	97,713	-	-	
Intangible assets         24,613         22,810         -         -           Deferred income tax assets         2,237         2,506         -         -           Total non-current assets         130,573         130,096         131,361         131,361           CURRENT ASSETS         100,823         98,924         -         -           Inventories         00,823         98,924         -         -           Trade receivables         89,283         87,411         -         -           Receivables from subsidiaries         -         -         1,330         4,127           Other receivables, deposits and prepayments         11,691         8,199         14         19           Tax recoverable         22,532         14,719         6,420         3,667           Total current assets         22,433         209,379         8,798         8,475           Total assets         354,906         339,475         140,159         139,836           CURRENT LIABILITIES         -         -         -         -         -           Total assets         354,906         339,475         140,159         139,847         -         -           Total assets         35,130         2,510 </td <td></td> <td>-</td> <td>-</td> <td></td> <td></td>		-	-			
Deferred income tax assets         2,237         2,506         -         -           Other receivables, deposits and prepayments         1,695         1,935         -         -           Total non-current assets         130,573         130,096         131,361         131,361         131,361           CURRENT ASSETS         100,823         98,924         -         -         -         -           Inventories         89,283         87,411         -				4,132	4,132	
Other receivables, deposits and prepayments         1,695         1,935         -         -           Total non-current assets         130,673         130,096         131,361         131,361           CURRENT ASSETS         100,823         98,924         -         -           Trade receivables         89,283         87,411         -         -           Receivables from subsidiaries         -         -         1,330         4,127           Other receivables, deposits and prepayments         11,691         8,199         14         19           Tax recoverable         24         126         -         -         -           Cash and cash equivalents         224,333         209,379         8,798         8,475           Total aurrent assets         354,906         339,475         140,159         139,836           CURRENT LIABILITIES         Total aurrent liabilities         1,063         -         -           Total aurrent liabilities         3,301         50,114         -         -         -           Income tax payable         3,374         3,600         -         -         -         -           Deferred gain         1,623         797         3         -         -         - </td <td>-</td> <td></td> <td></td> <td>-</td> <td>-</td>	-			-	-	
Total non-current assets         130,573         130,096         131,361         131,361           CURRENT ASSETS         Inventories         100,823         98,924         -         -           Trade receivables         89,283         87,411         -         -           Receivables from subsidiaries         -         -         734         6622           Dividends receivable from subsidiaries         -         -         1,630         4,127           Other receivables, deposits and prepayments         11,691         8,199         14         19           Tax recoverable         4         126         -         -         -           Cash and cash equivalents         22,532         14,719         6,420         3,667           Total current assets         354,906         339,475         140,159         139,836           CURRENT LIABILITIES         Trade payables         -         -         -           Total current labilities         1,31,30         2,510         4         3           Income tax payable         1,3,30         2,510         4         -           Deferred gain         5,352         6,183         -         -           Total inon-current liabilities         3,374<				-	-	
CURRENT ASSETS         100.823         98,924         -         -           Trade receivables         89,283         87,411         -         -           Receivables from subsidiaries         -         1,630         4,127           Other receivables, deposits and prepayments         11,691         8,199         14         19           Tax recoverable         4         126         -         -           Cash and cash equivalents         22,532         14,719         6,420         3,667           Total current assets         224,333         209,379         8,798         8,475           Total current assets         354,906         339,475         140,159         139,836           CURRENT LIABILITIES         Tata payables         -         -         -           Other payables, accruals and provisions         29,706         28,997         737         381           Deferred gain         1,063         1,063         -         -         -           Income tax payable         3,130         2,510         4         3         -         -           Deferred gain         5,352         6,183         -         -         -         -         -         -         -         -				-	-	
Inventories         100,823         98,924         -         -           Trade receivables         89,283         87,411         -         -           Receivables from subsidiaries         -         -         734         662           Dividends receivable from subsidiaries         -         -         1,630         4,127           Other receivables, deposits and prepayments         11,691         8,199         14         19           Tax recoverable         4         126         -         -         -           Cash and cash equivalents         22,532         14,719         6,420         3,667           Total assets         354,906         339,475         140,159         139,836           CURRENT LIABILITIES         Trade payables         28,797         737         381           Deferred gain         1,063         1,063         -         -           Income tax payable         3,130         2,510         4         3           Total current liabilities         139,947         127,688         741         384           NON CURRENT LIABILITIES         139,947         127,688         741         384           NON CURRENT LIABILITIES         139,947         127,688 <t< td=""><td>l otal non-current assets</td><td>130,573</td><td>130,096</td><td>131,361</td><td>131,361</td></t<>	l otal non-current assets	130,573	130,096	131,361	131,361	
Trade receivables         89,283         87,411         -         -           Receivables from subsidiaries         -         -         734         662           Dividends receivables, deposits and prepayments         11,691         8,199         14         19           Tax recoverable         4         126         -         -         -           Cash and cash equivalents         22,532         14,719         6,420         3,667           Total current assets         224,333         209,379         8,798         8,475           Total assets         354,906         339,475         140,159         139,836           CURRENT LIABILITIES         -         -         -         -           Trade payables, accruals and provisions         29,706         28,997         737         381           Deferred gain         1,063         1,063         -         -         -           Income tax payable         3,130         2,510         4         3         -         -           Deferred gain         5352         6,183         -         -         -         -         -         -         -         -         -         -         -         -         -         -	CURRENT ASSETS					
Receivables from subsidiaries         -         -         734         662           Dividends receivables from subsidiaries         -         -         1,630         4,127           Other receivables, deposits and prepayments         11,691         8,199         14         19           Tax recoverable         4         126         -         -         -           Cash and cash equivalents         22,532         14,719         6,420         3,667           Total assets         354,906         339,475         140,159         139,836           CURENT LIABILITIES         Trade payables         -         -         -           Other payables, accruals and provisions         29,706         28,997         737         381           Deferred gain         1,063         1,063         -         -           Income tax payable         3,130         2,510         4         3           Total current liabilities         139,947         127,688         741         384           NON CURRENT LIABILITIES         532         6,183         -         -           Deferred income tax liabilities         145,299         133,871         741         384           NET ASSETS         209,607         205,	Inventories	100,823	98,924	-	-	
Dividends receivable from subsidiaries         -         -         1,630         4,127           Other receivables, deposits and prepayments         11,691         8,199         14         19           Tax recoverable         4         126         -         -         -           Cash and cash equivalents         22,532         14,719         6,420         3,667           Total current assets         224,333         209,379         8,788         6,475           Total assets         354,906         339,475         140,159         139,836           CURRENT LIABILITIES         Trade payables         47,747         45,004         -         -           Deferred gain         1,063         1,063         -         -         -           Deferred gain         3,130         2,510         4         3         -           Deferred gain         5,352         797         -         -         -           Deferred gain         5,352         6,183         -         -         -           Deferred gain         5,352         6,183         -         -         -         -           Total liabilities         145,299         133,871         741         384      N	Trade receivables			-	-	
Other receivables, deposits and prepayments         11,691         8,199         14         19           Tax recoverable         4         126         -         <	Receivables from subsidiaries	-	-	734	662	
Tax recoverable       4       126       -       -       -         Cash and cash equivalents       22,532       14,719       6,420       3,667         Total current assets       224,333       209,379       8,798       8,475         Total assets       354,906       339,475       140,159       139,836         CURRENT LIABILITIES       Trade payables, accruals and provisions       29,706       28,997       737       381         Deferred gain       1,063       1,063       -       -       -       -       -         Borrowings       58,301       50,114       -	Dividends receivable from subsidiaries	-	-	1,630	4,127	
Cash and cash equivalents         22,532         14,719         6,420         3,667           Total current assets         224,333         209,379         8,798         8,475           Total assets         354,906         339,475         140,159         139,836           CURRENT LIABILITIES         Trade payables, accruals and provisions         29,706         28,997         737         381           Deferred gain         1,063         1,063         -         -         -           Borrowings         58,301         50,114         -         -           Income tax payable         3,130         2,510         4         3           Total current liabilities         139,947         127,688         741         384           NON CURRENT LIABILITIES         532         797         -         -         -           Deferred gain         5,352         6,183         -         -         -           Deferred income tax liabilities         145,299         133,871         741         384           NET ASSETS         209,607         205,604         139,418         139,452           EQUITY         Capital and reserves attributable to the Company's equity holders         -         -         -	Other receivables, deposits and prepayments	11,691	8,199	14	19	
Total current assets         224,333         209,379         8,798         8,475           Total assets         354,906         339,475         140,159         139,836           CURRENT LIABILITIES         7         45,004         -         -         -           Other payables, accruals and provisions         29,706         28,997         737         381           Deferred gain         1,063         1,063         -         -         -           Income tax payable         3,130         2,510         4         3         -         -           Total current liabilities         139,947         127,688         741         384           NON CURRENT LIABILITIES         209,607         205,604         -	Tax recoverable	4	126	-	-	
Total assets         354,906         339,475         140,159         139,836           CURRENT LIABILITIES         Trade payables         47,747         45,004         -         -           Other payables, accruals and provisions         29,706         28,997         737         381           Deferred gain         1,063         1,063         -         -           Borrowings         58,301         50,114         -         -           Income tax payable         3,130         2,510         4         3           Total current liabilities         139,947         127,688         741         384           NON CURRENT LIABILITIES         532         797         -         -         -           Deferred income tax liabilities         5,352         6,183         -         -         -           Total inon-current liabilities         145,299         133,871         741         384           NET ASSETS         209,607         205,604         139,418         139,452           EQUITY         Capital and reserves attributable to the Company's equity holders         -         -         -           Share capital         99,659         99,659         99,659         99,659         99,659         99,6	Cash and cash equivalents	22,532	14,719	6,420	3,667	
CURRENT LIABILITIES         Trade payables, accruals and provisions       29,706       28,997       737       381         Deferred gain       1,063       1,063       -       -         Borrowings       58,301       50,114       -       -         Income tax payable       3,130       2,510       4       3         Total current liabilities       139,947       127,688       741       384         NON CURRENT LIABILITIES       Deferred gain       532       797       -       -         Deferred income tax liabilities       5,352       6,183       -       -         Total non-current liabilities       145,299       133,871       741       384         NET ASSETS       209,607       205,604       139,418       139,452         EQUITY       Capital and reserves attributable to the Company's equity holders       99,659	Total current assets	224,333	209,379	8,798	8,475	
CURRENT LIABILITIES         Trade payables, accruals and provisions       29,706       28,997       737       381         Deferred gain       1,063       1,063       -       -         Borrowings       58,301       50,114       -       -         Income tax payable       3,130       2,510       4       3         Total current liabilities       139,947       127,688       741       384         NON CURRENT LIABILITIES       Deferred gain       532       797       -       -         Deferred income tax liabilities       5,352       6,183       -       -         Total non-current liabilities       145,299       133,871       741       384         NET ASSETS       209,607       205,604       139,418       139,452         EQUITY       Capital and reserves attributable to the Company's equity holders       99,659						
$\begin{array}{c cccccc} Trade payables & 47,747 & 45,004 & - & - & - & - & - & - & - & - & - & $	Total assets	354,906	339,475	140,159	139,836	
Other payables, accruals and provisions         29,706         28,997         737         381           Deferred gain         1,063         1,063         -         -           Borrowings         58,301         50,114         -         -           Income tax payable         3,130         2,510         4         3           Total current liabilities         139,947         127,688         741         384           NON CURRENT LIABILITIES         532         797         -         -           Deferred gain         5,352         6,183         -         -           Total non-current liabilities         145,299         133,871         741         384           NET ASSETS         209,607         205,604         139,418         139,452           EQUITY         Capital and reserves attributable to the Company's equity holders         99,659         99,659         99,659         99,659         99,659         99,659         99,659         99,659         99,659         99,659         99,659         552         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         - </td <td>CURRENT LIABILITIES</td> <td></td> <td></td> <td></td> <td></td>	CURRENT LIABILITIES					
Deferred gain         1,063         1,063         -         -           Borrowings         58,301         50,114         -         -         -           Income tax payable         3,130         2,510         4         3         -         -           Total current liabilities         139,947         127,688         741         384           NON CURRENT LIABILITIES         -         <	Trade payables	47,747	45,004	-	-	
Borrowings         58,301         50,114         -         -           Income tax payable         3,130         2,510         4         3           Total current liabilities         139,947         127,688         741         384           NON CURRENT LIABILITIES         532         797         -         -           Deferred gain         532         797         -         -           Deferred income tax liabilities         5,352         6,183         -         -           Total non-current liabilities         145,299         133,871         741         384           NET ASSETS         209,607         205,604         139,418         139,452           EQUITY         Capital and reserves attributable to the Company's equity holders         99,659         139,418         139,452         -         -         - </td <td>Other payables, accruals and provisions</td> <td>29,706</td> <td>28,997</td> <td>737</td> <td>381</td>	Other payables, accruals and provisions	29,706	28,997	737	381	
Income tax payable         3,130         2,510         4         3           Total current liabilities         139,947         127,688         741         384           NON CURRENT LIABILITIES         532         797         -         -           Borrowings         1,446         1,786         -         -           Deferred gain         5,352         6,183         -         -           Total non-current liabilities         5,352         6,183         -         -           Total non-current liabilities         145,299         133,871         741         384           NET ASSETS         209,607         205,604         139,418         139,452           EQUITY         Capital and reserves attributable to the Company's equity holders         99,659         5         -         -         -         -         -         -         -         -         -         -         -         -         -	Deferred gain	1,063	1,063	-	-	
Total current liabilities       139,947       127,688       741       384         NON CURRENT LIABILITIES         Deferred gain       532       797       -       -         Borrowings       1,446       1,786       -       -       -         Deferred income tax liabilities       3,374       3,600       -       -       -         Total non-current liabilities       5,352       6,183       -       -       -         Total non-current liabilities       145,299       133,871       741       384         NET ASSETS       209,607       205,604       139,418       139,452         EQUITY       Capital and reserves attributable to the Company's equity holders       99,659       99,659       99,659       99,659         Share capital       99,659       99,659       99,659       99,659       99,659       99,659         Foreign currency translation reserve       (24,967)       (25,961)       -       -       -         Capital reserve       (15)       (15)       (15)       (15)       15)       -       -         Gaptal reserve       (15)       (15)       (15)       (15)       (15)       -       -         Capital reserve       <	Borrowings	58,301	50,114	-	-	
NON CURRENT LIABILITIES           Deferred gain         532         797           Borrowings         1,446         1,786           Deferred income tax liabilities         3,374         3,600           Total non-current liabilities         5,352         6,183         -           Total non-current liabilities         145,299         133,871         741         384           NET ASSETS         209,607         205,604         139,418         139,452           EQUITY         Capital and reserves attributable to the Company's equity holders         99,659         99,659         99,659         99,659           Share capital         99,659         99,659         99,659         99,659         99,659           Foreign currency translation reserve         (24,967)         (25,961)         -         -           Capital reserve         (15)         (15)         (15)         (15)           Gapital reserve         1,689         1,622         -         -           Capital reserve         1,787         1,787         1,787         1,787           Share capital         92,659         1,622         -         -         -           Capital reserve         (15)         (15)         (15)	Income tax payable	3,130		4	3	
Deferred gain Borrowings         532         797         -         -           Deferred income tax liabilities         3,374         3,600         -         -           Total non-current liabilities         5,352         6,183         -         -           Total non-current liabilities         145,299         133,871         741         384           NET ASSETS         209,607         205,604         139,418         139,452           EQUITY         Capital and reserves attributable to the Company's equity holders         99,659         99,659         99,659         99,659           Share capital         99,659         99,659         99,659         99,659         99,659           Foreign currency translation reserve         (24,967)         (25,961)         -         -           Merger reserve         2,345         2,345         -         -           Capital reserve         (15)         (15)         (15)         (15)           Statutory reserve fund         1,689         1,622         -         -           Share option reserve         1,787         1,787         1,787         1,787         1,787           Retained profits         207,685         203,631         139,418         139,452 <td>Total current liabilities</td> <td>139,947</td> <td>127,688</td> <td>741</td> <td>384</td>	Total current liabilities	139,947	127,688	741	384	
Borrowings         1,446         1,786         -         -           Deferred income tax liabilities         3,374         3,600         -         -           Total non-current liabilities         5,352         6,183         -         -           Total non-current liabilities         145,299         133,871         741         384           NET ASSETS         209,607         205,604         139,418         139,452           EQUITY         Capital and reserves attributable to the Company's equity holders         99,659         99,659         99,659         99,659           Share capital         99,659         99,659         99,659         99,659         99,659           Foreign currency translation reserve         (24,967)         (25,961)         -         -           Merger reserve         2,345         2,345         -         -           Capital reserve         (15)         (15)         (15)         (15)           Statutory reserve fund         1,689         1,622         -         -           Share option reserve         1,787         1,787         1,787         1,787         1,787           Retained profits         1227,187         124,194         37,987         38,021      2	NON CURRENT LIABILITIES					
Borrowings         1,446         1,786         -         -           Deferred income tax liabilities         3,374         3,600         -         -           Total non-current liabilities         5,352         6,183         -         -           Total non-current liabilities         145,299         133,871         741         384           NET ASSETS         209,607         205,604         139,418         139,452           EQUITY         Capital and reserves attributable to the Company's equity holders         99,659         99,659         99,659         99,659           Share capital         99,659         99,659         99,659         99,659         99,659           Foreign currency translation reserve         (24,967)         (25,961)         -         -           Merger reserve         2,345         2,345         -         -           Capital reserve         (15)         (15)         (15)         (15)           Statutory reserve fund         1,689         1,622         -         -           Share option reserve         1,787         1,787         1,787         1,787         1,787           Retained profits         1227,187         124,194         37,987         38,021      2	Deferred gain	532	797	-	-	
Total non-current liabilities       5,352       6,183       -       -         Total liabilities       145,299       133,871       741       384         NET ASSETS       209,607       205,604       139,418       139,452         EQUITY       Capital and reserves attributable to the Company's equity holders       99,659       100,50       100,50       100,50       100,50       100,50       100,50       100,50       100,50       100,50       100,50       100,50       100	-	1,446	1,786	-	-	
Total liabilities       145,299       133,871       741       384         NET ASSETS       209,607       205,604       139,418       139,452         EQUITY       Capital and reserves attributable to the Company's equity holders       99,659       90,659       100,50       100,50       100,50       100,50       100,50       100,50       100,50       100,50	Deferred income tax liabilities	3,374	3,600	-	-	
NET ASSETS         209,607         205,604         139,418         139,452           EQUITY Capital and reserves attributable to the Company's equity holders         99,659         99,659         99,659         99,659           Share capital         99,659         99,659         99,659         99,659         99,659           Foreign currency translation reserve         (24,967)         (25,961)         -         -           Merger reserve         2,345         2,345         -         -           Capital reserve         (15)         (15)         (15)         (15)           Statutory reserve fund         1,689         1,622         -         -           Share option reserve         1,787         1,787         1,787         1,787           Retained profits         127,187         124,194         37,987         38,021           Non-controlling interests         1,922         1,973         -         -	Total non-current liabilities	5,352	6,183	-	-	
EQUITY           Capital and reserves attributable to the Company's equity holders           Share capital         99,659         99,659         99,659           Foreign currency translation reserve         (24,967)         (25,961)         -         -           Merger reserve         2,345         2,345         -         -         -           Capital reserve         (15)         (15)         (15)         (15)         (15)           Statutory reserve fund         1,689         1,622         -         -         -           Share option reserve         1,787         1,787         1,787         1,787         1,787           Retained profits         127,187         124,194         37,987         38,021           Non-controlling interests         1,922         1,973         -         -	Total liabilities	145,299	133,871	741	384	
Capital and reserves attributable to the Company's equity holders         Share capital       99,659       99,659       99,659       99,659         Foreign currency translation reserve       (24,967)       (25,961)       -       -         Merger reserve       2,345       2,345       -       -         Capital reserve       (15)       (15)       (15)       (15)         Statutory reserve fund       1,689       1,622       -       -         Share option reserve       1,787       1,787       1,787       1,787         Retained profits       127,187       124,194       37,987       38,021         Non-controlling interests       1,922       1,973       -       -	NET ASSETS	209,607	205,604	139,418	139,452	
Capital and reserves attributable to the Company's equity holders         Share capital       99,659       99,659       99,659       99,659         Foreign currency translation reserve       (24,967)       (25,961)       -       -         Merger reserve       2,345       2,345       -       -         Capital reserve       (15)       (15)       (15)       (15)         Statutory reserve fund       1,689       1,622       -       -         Share option reserve       1,787       1,787       1,787       1,787         Retained profits       127,187       124,194       37,987       38,021         Non-controlling interests       1,922       1,973       -       -	EQUITY					
equity holders       99,659       1       6						
Share capital         99,659         90,659						
Foreign currency translation reserve       (24,967)       (25,961)       -       -         Merger reserve       2,345       2,345       -       -       -         Capital reserve       (15)       (15)       (15)       (15)       (15)         Statutory reserve fund       1,689       1,622       -       -         Share option reserve       1,787       1,787       1,787       1,787         Retained profits       127,187       124,194       37,987       38,021         207,685       203,631       139,418       139,452         Non-controlling interests       1,922       1,973       -       -		00 650	00 650	00 650	00 650	
Merger reserve         2,345         2,345         -         -           Capital reserve         (15)         (15)         (15)         (15)           Statutory reserve fund         1,689         1,622         -         -           Share option reserve         1,787         1,787         1,787         1,787           Retained profits         127,187         124,194         37,987         38,021           207,685         203,631         139,418         139,452           Non-controlling interests         1,922         1,973         -         -	-			99,009	99,009	
Capital reserve         (15)         (15)         (15)         (15)           Statutory reserve fund         1,689         1,622         -         -           Share option reserve         1,787         1,787         1,787         1,787           Retained profits         127,187         124,194         37,987         38,021           207,685         203,631         139,418         139,452           Non-controlling interests         1,922         1,973         -         -	•			-	-	
Statutory reserve fund         1,689         1,622         -         -           Share option reserve         1,787         1,787         1,787         1,787           Retained profits         127,187         124,194         37,987         38,021           207,685         203,631         139,418         139,452           Non-controlling interests         1,922         1,973         -	-			- (15)	- (15)	
Share option reserve1,7871,7871,7871,787Retained profits127,187124,19437,98738,021207,685203,631139,418139,452Non-controlling interests1,9221,973	-			(13)	(13)	
Retained profits127,187124,19437,98738,021207,685203,631139,418139,452Non-controlling interests1,9221,973	-			- 1 787	- 1 787	
207,685         203,631         139,418         139,452           Non-controlling interests         1,922         1,973         -         -	-					
Non-controlling interests1,922 1,973						
	Non-controlling interests			-	-	
				139,418	139,452	

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

Amount repayable in one year or less, or on demand

As at 31/03/16					
Secured	Unsecured				
\$'000 \$'00					
34,086	24,215				

As at 31/12/15					
Secured Unsecured					
\$'000	\$'000				
30,211	19,903				

# Amount repayable after one year

As at 31/03/1	6	As at 3	1/12/15
Secured	Unsecured	Secured	Unsecured
\$'000	\$'000	\$'000	\$'000
1,114	332	1,356	430

# Details of any collateral

Details of the borrowings of the Group and its securities as at 31 March 2016 are as follows:

		Secured	Unsecured	Total
	Note	\$'000	\$'000	\$'000
Bank overdrafts	(i)	27,239	3,238	30,477
Other short-term borrowings	(ii)	6,107	20,578	26,685
Finance lease	(iii)	380	-	380
Term Loans	(iv)	1,474	731	2,205
		35,200	24,547	59,747

(i) bank overdrafts of :-

(a) \$26,740,000 is secured by mortgage over properties, pledged on the trade receivables and inventories of all subsidiaries of the Company in The Netherlands; and

(b) \$499,000 is secured by exclusive charged on the entire present and future current and fixed assets of a subsidiary in India.

(ii) other short-term borrowings is pledged on the trade receivables of certain subsidiaries in China.

(iii) finance lease liabilities are secured by certain equipment and motor vehicles of the Group.

(iv) term loans of :-

(a) \$549,000 is secured by exclusive charged on the entire present and future current and fixed assets of a subsidiary in India; and

(b) \$925,000 is secured by machineries of certain subsidiaries in China.

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

3 months emided 310/32/15         310/32/15           CASH FLOWS FROM OPERATING ACTIVITIES         3.053         444           Adjustments for: Income tax exponse         1.323         1.245           Exchange differences         22         8.07           Employee share option expense         -         94           Depreciation of property, plant and equipment         3.961         4.918           Gain on disposal of property, plant and equipment, net         (113)         (216)           Property, plant and equipment, net         (42)         (43)           Interest income         3.063         8.041           Changes in operating assets         1.94         6.17           Operating cash flow before working capital changes         8.508         8.041           Changes in operating assets and liabilities :         1.4491         (5.403)           Interest paid         (371)         (2.421)         (371)           Payables         (1.404)         (518)         (518)           Tax paid         (549)         (7744)         (383)           Interest paid         (549)         (784)         (383)           NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES         3.570         (1.685)           CASH FLOWS FROM INVESTING ACTIVITIE		Group	
CASH FLOWS FROM OPERATING ACTIVITIES         3.053         444           Adjustments for:         1.323         1.245           Exchange differences         2.2         807           Exchange differences         2.2         807           Exchange differences         2.2         807           Exployee Share option expense         -         94           Degreciation of property, plant and equipment and equipment, net         (113)         (216)           Property, plant and equipment written off         5         48           Interest income         (42)         (43)           Interest income in inangible assets         194         617           Operating cash flow before working capital changes         8.508         8.041           Changes in operating assets and liabilities :         11.404         (5.40)           Inventories         (1.404)         (5.40)         (784)           Interest paid         (549)         (784)         (784)           Interest paid         (549)         (784)         (1.685)           CASH FLOWS FROM INVESTING ACTIVITIES         3.570         (1.685)           CASH FLOWS FROM INVESTING ACTIVITIES         (549)         (2.72)           Proceeds from disposal of property, plant and equipment		31/03/16	31/03/15
Adjustments for:       1.323       1.245         Exchange differences       22       807         Exchange differences       3.961       4.918         Depreciation of property, plant and equipment.       3.961       4.918         Brinerset income       (42)       (43)         Interest income       (42)       (43)         Interest income       370       392         Amoritasidon of deferred gain       (265)       (266)         Amoritasidon of deferred gain       (265)       (266)         Amoritasidon of deferred gain       (265)       (266)         Amoritasidon of inangible assets       114       617         Operating cash flow before working capital changes       8.508       8.041         Changes in operating assets and liabilities :       Inventories       (1404)       (5.403)         Receivables       (177)       (735)       Cash flows generated from/(used in) operations       4.490       (518)         Tax paid       (549)       (764)       (764)       (764)         Interest received       42       43         Additions of intangible assets       (904)       (644)       (649)       (764)         Interest received       42       43       43	CASH FLOWS FROM OPERATING ACTIVITIES	φυυυ	\$ 000
Income tax expense         1.223         1.245           Exchange differences         22         807           Employee share option expense         -         94           Depreciation of property, plant and equipment, net         (113)         (216)           Property, plant and equipment written off         5         48           Interest income         (42)         (43)           Interest income         (42)         (43)           Interest income         (42)         (43)           Amoritisation of deferred gain         (265)         (265)           Amoritisation of intangible assets         8.508         8.041           Changes in operating assets and liabilities :         194         617           Receivables         (4,791)         (5,403)           Receivables         (4,791)         (2,421)           Payables         2,177         (735)           Cash flows generated from/(used in) operations         4,490         (518)           Tax paid         (549)         (784)           Interest received         42         43           Additions of intangible assets         (904)         (549)           Purchase of property, plant and equipment (Note 1)         (2,772)         (2,122) <td>Profit after tax</td> <td>3,053</td> <td>444</td>	Profit after tax	3,053	444
Exchange differences         22         807           Employee share option exponse         -         94           Depreciation of property, plant and equipment, net         (113)         (216)           Property, Inant and equipment and equipment, net         (113)         (216)           Property, plant and equipment written off         5         48           Interest expense         370         392           Amorisation of deferred gain         (265)         (265)           Amorisation of intangible assets         8,508         8,041           Changes in operating assets and liabilities :         Inventories         (1,404)         (5,403)           Inventories         (1,404)         (5,403)         (2,421)           Payables         2,177         (7,35)           Cash flows generated from/(used in) operations         4,490         (518)           Tax paid         (549)         (7,84)           Interest repoived         42         43           Additions of intangible assets         (904)         (544)           Purchase of property, plant and equipment         169         281           NET CASH GENERATED FROM INVESTING ACTIVITIES         (3,465)         (2,322)           Proceeds from disposal of property, plant and equipment	Adjustments for:		
Employee share option expense         -         94           Depreciation of property, plant and equipment, net         3,961         4,918           Gain on disposed of property, plant and equipment, net         1(13)         2(16)           Property, plant and equipment written off         5         48           Interest income         (42)         (43)           Interest expense         370         392           Amontisation of deferred gain         (265)         (268)           Amontisation of intangible assets         194         617           Operating cash flow before working capital changes         8,508         8,041           Changes in operating assets and liabilities :         1         1           Inventories         (1,404)         (5,403)           Receivables         (1,404)         (5,403)           Payables         2,177         (735)           Cash flows generated from/(used in) operations         4,490         (518)           Tax paid         (1649)         (744)           Interest received         42         43           Additions of inangible asets         (904)         (544)           Purchase of property, plant and equipment (Note 1)         (2,772)         (2,122)           Proceeds from	•		
Depreciation of property, plant and equipment, net3,9614,918Gain on disposal of property, plant and equipment, net(113)(216)Property, plant and equipment written off5440Interest expense370392Amortisation of intangible assets194617Operating cash flow before working capital changes8,5088,041Changes in operating assets and liabilities : Inventories(1,404)(5,403)Inventories(1,404)(5,403)(2,421)Payables2,177(735)(735)Cash flows generated from/(used in) operations4,490(518)Tax paid(371)(333)(3371)Interest received4243Additions of intragible assets(904)(544)Purchase of property, plant and equipment (Note 1)(2,772)(2,122)Proceeds from disposal of property, plant and equipment169281NET CASH USED IN INVESTING ACTIVITIES(3,465)(2,342)CASH FLOWS FROM INVESTING ACTIVITIES(3,465)(2,342)Proceeds from disposal of property, plant and equipment169281NET CASH USED IN INVESTING ACTIVITIES(3,465)(2,342)Proceeds from issuance of share capital-32Repayment of short tem bank borrowings(2,4716)(9,031)Repayment of short tem bank borrowings(2,4716)(3,27)Proceeds from issuance of share capital-22NET CASH GENERATED FROM FINANCING ACTIVITIES-(22)NE	-	22	
Gain on disposal of property, plant and equipment, net(113)(216)Property, plant and equipment written off548Interest income(42)(43)Interest expense370392Amortisation of intangible assets194617Operating cash flow before working capital changes8,5088,041Changes in operating assets and liabilities :11Inventories8,5088,041Changes in operating assets and liabilities :11Inventories(4,791)(2,427)Receivables2,177(735)Cash flows generated from/(used in) operations4,490(518)Tax paid(549)(784)Interest received4243Additions of intangible assets(904)(544)Proceeds from disposal of property, plant and equipment169281NET CASH USED IN INVESTING ACTIVITIES(3,465)(2,342)Proceeds from disposal of property, plant and equipment169281NET CASH USED IN INVESTING ACTIVITIES(3,465)(2,342)CASH FLOWS FROM FINANCING ACTIVITIES(24,718)(9,703)Proceeds from issuance of share capital-32Repayment of tem loans(2,27)(2,217)Proceeds from issuance of share capital-32Repayment of tem loans(2,27)(2,217)Proceeds from issuance of share capital-32Repayment of tem loans(2,27)(2,213)Repayment of tem loans(2,27) <td></td> <td>- 3.961</td> <td>-</td>		- 3.961	-
Property, plant and equipment written off548Interest income(42)(43)Interest expense370392Amortisation of intangible assets194617Operating cash flow before working capital changes8,5088,041Changes in operating assets and liabilities : Inventories(1,404)(5,403)Receivables(1,404)(5,403)Receivables(4,791)(2,421)Payables2,177(735)Cash flows generated from/(used in) operations4,490(518)Tax paid(549)(784)Interest paid(549)(784)Interest received4243Additions of intangible assets(904)(544)Purchase of property, plant and equipment(06 2)(2,772)Proceeds from issuance of share capital-32Proceeds from issuance of share capital-327Proceeds from issuance of share capital-22Repayment of term bank borrowings(24,718)(9,703)Repayment of term bank borrowings-(22)NET CASH GENERATED FROM FINANCING ACTIVITIES3,5642,703Net increase/(decrease) in cash and cash equivalents-22Net increase/(decrease) in cash and cash equivalents-(22)CASH FLOWS FROM FINANCING ACTIVITIES <t< td=""><td></td><td></td><td></td></t<>			
Interest expense370392Amortisation of deferred gain(265)(265)Amortisation of intangible assets194617Operating cash flow before working capital changes8,5088,041Changes in operating assets and liabilities :Inventories(1,404)(5,403)Receivables(1,4791)(2,421)Payables2,177(735)Cash flows generated from/(used in) operations4,490(518)Tax paid(549)(784)Interest paid(549)(784)Interest paid(371)(383)NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES3,570(1,685)CASH FLOWS FROM INVESTING ACTIVITIES(904)(544)Interest received4243Additions of intangible assets(904)(544)Purchase of property, plant and equipment(169)281NET CASH USED IN INVESTING ACTIVITIES(3,465)(2,342)Proceeds from disposal of property, plant and equipment169281NET CASH USED IN INVESTING ACTIVITIES(3465)(2,342)Proceeds from issuance of share capital-32Repayment of finance lease liabilities(64)(105)Repayment of short term bank borrowings(24,718)(3,27)Proceeds from issuance of share capital-(22)Net CASH GENERATED FROM FINANCING ACTIVITIES3,5642,703Repayment of short term bank borrowings28,69313,428Withdrawal(Placement) of deposits pledged as securit			
Amortisation of deferred gain(265)(265)Amortisation of intangible assets194617Operating cash flow before working capital changes8,5088,041Changes in operating assets and liabilities : Inventories(1,404)(5,403)Receivables(2,471)(2,2421)Payables2,177(735)Cash flows generated from/(used in) operations4,490(518)Tax paid Interest paid(371)(333)NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES3,570(1,685)CASH FLOWS FROM INVESTING ACTIVITIES(3,405)(2,122)Proceeds from disposal of property, plant and equipment(804)(544)NET CASH USED IN INVESTING ACTIVITIES(3,465)(2,122)Proceeds from disposal of property, plant and equipment(84, (105))(2,172)Proceeds from issuance of share capital Repayment of short term bank borrowings(84, (105))(2,77)Proceeds from issuance of share capital 	Interest income	(42)	(43)
Amortisation of intangible assets194617Operating cash flow before working capital changes8,5088,041Changes in operating assets and liabilities : Inventories(1,404)(5,403)Receivables(1,791)(2,421)Payables2,177(735)Cash flows generated from/(used in) operations4,490(518)Tax paid(549)(784)Interest paid(371)(383)NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES3,570(1,685)CASH FLOWS FROM INVESTING ACTIVITIES(904)(514)Purchase of property, plant and equipment(2,772)(2,122)Proceeds from disposal of property, plant and equipment(2,772)(2,122)Proceeds from disposal of property, plant and equipment(169)281NET CASH LOWS FROM FINANCING ACTIVITIES(3,465)(2,342)CASH FLOWS FROM FINANCING ACTIVITIES(3,465)(2,342)CASH FLOWS FROM FINANCING ACTIVITIES(2,772)(2,122)Proceeds from issuance of share capital Repayment of finance lease liabilities(84)(105)Repayment of finance lease liabilities(24,718)(9,703)Repayment of finance lease liabilities-(22)Net CASH GENERATED FROM FINANCING ACTIVITIES2,869313,428Withdrawal/(Placement) of deposits pledged as securities-(22)Net increase/(decrease) in cash and cash equivalents3,669(1,324)CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR(11,613)(4,929)<			
Operating cash flow before working capital changes       8,508       8,041         Changes in operating assets and liabilities : Inventories       (1,404)       (5,403)         Receivables       (4,791)       (2,241)         Payables       2,177       (735)         Cash flows generated from/(used in) operations       4,490       (518)         Tax paid       (549)       (784)         Interest paid       (371)       (383)         NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES       3,570       (1.685)         CASH FLOWS FROM INVESTING ACTIVITIES       (904)       (544)         Purchase of property, plant and equipment (Note 1)       (2,772)       (2,122)         Proceeds from disposal of property, plant and equipment       (69)       281         NET CASH USED IN INVESTING ACTIVITIES       (3,465)       (2,342)         CASH FLOWS FROM FINANCING ACTIVITIES       (24,718)       (9,703)         Proceeds from issuance of share capital       -       32         Repayment of finance lease liabilities       (24,718)       (9,703)         Proceeds from source of share capital       -       32         Repayment of finance lease liabilities       (24,718)       (9,703)         Proceeds from source of share capital       -       32			
Changes in operating assets and liabilities :(1,404)(5,403)Inventories(1,404)(5,403)Receivables(2,421)Payables(2,177)Cash flows generated from/(used in) operations(4,490)Tax paid(549)Interest paid(549)Tax paid(549)Interest paid(371)Interest paid(371)CASH FLOWS FROM INVESTING ACTIVITIESInterest received42Additions of intangible assetsProceeds from disposal of property, plant and equipmentNET CASH USED IN INVESTING ACTIVITIESINET CASH USED IN INVESTING ACTIVITIESInterest receivedAdditions of intangible assetsProceeds from disposal of property, plant and equipmentNET CASH USED IN INVESTING ACTIVITIESProceeds from issuance of share capitalRepayment of finance lease liabilitiesRepayment of finance lease liabilitiesRepayment of form short term bank borrowings(24,718)(9,703)Repayment of term loans(22)NET CASH GENERATED FROM FINANCING ACTIVITIES28,69313,428	Amortisation of intangible assets	194	617
Inventories(1,404)(5,403)Receivables(4,791)(2,421)Payables2,177(735)Cash flows generated from/(used in) operations4,490(518)Tax paid(549)(784)Interest paid(371)(383)NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES3,570(1,685)CASH FLOWS FROM INVESTING ACTIVITIES(3,71)(2,83)Interest received4243Additions of intangible assets(904)(544)Purchase of property, plant and equipment(2,772)(2,122)Proceeds from disposal of property, plant and equipment169281NET CASH USED IN INVESTING ACTIVITIES(3,465)(2,342)CASH FLOWS FROM FINANCING ACTIVITIES(3,465)(2,342)Proceeds from issuance of share capital-32Repayment of short term bank borrowings(24,718)(9,703)Repayment of short term bank borrowings(24,718)(9,703)Vithdrawal/(Placement) of deposits pledged as securities-(22)NET CASH GENERATED FROM FINANCING ACTIVITIES3,5642,703Net increase/(decrease) in cash and cash equivalents3,669(1,324)CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR(11,613)(4,929)Effect of exchange rate changes on cash and cash equivalents(117)932	Operating cash flow before working capital changes	8,508	8,041
Receivables(4,791)(2,421)Payables2,177(735)Cash flows generated from/(used in) operations4,490(518)Tax paid(549)(784)Interest paid(371)(383)NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES3,570(1,685)CASH FLOWS FROM INVESTING ACTIVITIES3,570(1,685)CASH FLOWS FROM INVESTING ACTIVITIES(904)(544)Purchase of property, plant and equipment(2,722)(2,122)Proceeds from disposal of property, plant and equipment169281NET CASH USED IN INVESTING ACTIVITIES(3,465)(2,342)CASH FLOWS FROM FINANCING ACTIVITIES(3,465)(2,342)Proceeds from issuance of share capital-32Repayment of short term bank borrowings(24,718)(9,703)Proceeds from short term bank borrowings(24,718)(9,703)Withdrawal/(Placement) of deposits pledged as securities-(22)NET CASH GENERATED FROM FINANCING ACTIVITIES3,5642,703Net increase/(decrease) in cash and cash equivalents3,669(1,324)CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR(11,613)(4,929)Effect of exchange rate changes on cash and cash equivalents(117)932			
Payables2,177(735)Cash flows generated from/(used in) operations4,490(518)Tax paid(549)(784)Interest paid(371)(383)NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES3,570(1,685)CASH FLOWS FROM INVESTING ACTIVITIES(904)(544)Interest received4243Additions of intangible assets(904)(544)Purchase of property, plant and equipment (Note 1)(2,772)(2,122)Proceeds from disposal of property, plant and equipment169281NET CASH USED IN INVESTING ACTIVITIES(3,465)(2,342)CASH FLOWS FROM FINANCING ACTIVITIES(3,465)(2,342)Proceeds from issuance of share capital-32Repayment of finance lease liabilities(44)(105)Repayment of short term bank borrowings(24,718)(9,703)Repayment of form short term bank borrowings28,69313,428Withdrawal/(Placement) of deposits pledged as securities-(22)NET CASH GENERATED FROM FINANCING ACTIVITIES3,5642,703Net increase/(decrease) in cash and cash equivalents3,669(1,24)CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR(11,613)(4,929)Effect of exchange rate changes on cash and cash equivalents(117)932		,	
Cash flows generated from/(used in) operations4,490(518)Tax paid Interest paid(549)(784)NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES3,570(1,685)CASH FLOWS FROM INVESTING ACTIVITIES3,570(1,685)CASH FLOWS FROM INVESTING ACTIVITIES(904)(544)Purchase of property, plant and equipment (Note 1)(2,772)(2,2122)Proceeds from disposal of property, plant and equipment(169)281NET CASH USED IN INVESTING ACTIVITIES(3,465)(2,342)CASH FLOWS FROM FINANCING ACTIVITIES(84)(105)Repayment of finance lease liabilities(84)(105)Repayment of short term bank borrowings(24,718)(9,703)Repayment of term loans(327)(927)Proceeds from short term bank borrowings28,66313,428Withdrawal/(Placement) of deposits pledged as securities-(22)NET CASH GENERATED FROM FINANCING ACTIVITIES3,5642,703Net increase/(decrease) in cash and cash equivalents3,669(1,324)CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR(11,613)(4,929)Effect of exchange rate changes on cash and cash equivalents(117)932			
Tax paid(549)(784)Interest paid(371)(383)NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES3,570(1,685)CASH FLOWS FROM INVESTING ACTIVITIES(904)(544)Purchase of property, plant and equipment (Note 1)(2,772)(2,122)Proceeds from disposal of property, plant and equipment169281NET CASH USED IN INVESTING ACTIVITIES(3,465)(2,342)CASH FLOWS FROM FINANCING ACTIVITIES(3,465)(2,342)Proceeds from issuance of share capital-32Repayment of finance lease liabilities(84)(105)Repayment of term bank borrowings(24,718)(9,703)Repayment of term bank borrowings28,69313,428Withdrawal/(Placement) of deposits pledged as securities-(22)NET CASH GENERATED FROM FINANCING ACTIVITIES3,5642,703Net increase/(decrease) in cash and cash equivalents3,669(1,324)CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR(11,613)(4,929)Effect of exchange rate changes on cash and cash equivalents(117)932	Payables	2,177	(735)
Interest paid(371)(383)NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES3,570(1,685)CASH FLOWS FROM INVESTING ACTIVITIES4243Additions of intangible assets(904)(544)Purchase of property, plant and equipment (Note 1)(2,772)(2,122)Proceeds from disposal of property, plant and equipment169281NET CASH USED IN INVESTING ACTIVITIES(3,465)(2,342)CASH FLOWS FROM FINANCING ACTIVITIES(3,465)(2,342)Proceeds from issuance of share capital-32Repayment of finance lease liabilities(84)(105)Repayment of short term bank borrowings(24,718)(9,703)Proceeds from short term bank borrowings28,69313,428Withdrawal/(Placement) of deposits pledged as securities-(22)NET CASH GENERATED FROM FINANCING ACTIVITIES3,5642,703Net increase/(decrease) in cash and cash equivalents3,669(1,324)CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR(11,613)(4,929)Effect of exchange rate changes on cash and cash equivalents(117)932	Cash flows generated from/(used in) operations	4,490	(518)
NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES       3.570       (1,685)         CASH FLOWS FROM INVESTING ACTIVITIES       42       43         Additions of intangible assets       (904)       (544)         Purchase of property, plant and equipment (Note 1)       (2,772)       (2,122)         Proceeds from disposal of property, plant and equipment       169       281         NET CASH USED IN INVESTING ACTIVITIES       (3,465)       (2,342)         CASH FLOWS FROM FINANCING ACTIVITIES       (3,465)       (2,342)         Proceeds from issuance of share capital       -       32         Repayment of finance lease liabilities       (84)       (105)         Repayment of short term bank borrowings       (24,718)       (9,703)         Repayment of term loans       (327)       (927)         Proceeds from short term bank borrowings       28,693       13,428         Withdrawal/(Placement) of deposits pledged as securities       -       (22)         NET CASH GENERATED FROM FINANCING ACTIVITIES       3,564       2,703         Net increase/(decrease) in cash and cash equivalents       3,669       (1,324)         CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR       (11,613)       (4,929)         Effect of exchange rate changes on cash and cash equivalents       (117)	Tax paid	(549)	(784)
CASH FLOWS FROM INVESTING ACTIVITIESInterest received4243Additions of intangible assets(904)(544)Purchase of property, plant and equipment (Note 1)(2,772)(2,122)Proceeds from disposal of property, plant and equipment169281NET CASH USED IN INVESTING ACTIVITIES(3,465)(2,342)CASH FLOWS FROM FINANCING ACTIVITIES(3,465)(2,342)Proceeds from issuance of share capital-32Repayment of finance lease liabilities(84)(105)Repayment of short term bank borrowings(24,718)(9,703)Repayment of short term bank borrowings(24,718)(9,703)Repayment of term loans(227)(927)Proceeds from short term bank borrowings28,69313,428Withdrawal/(Placement) of deposits pledged as securities-(22)NET CASH GENERATED FROM FINANCING ACTIVITIES3,5642,703Net increase/(decrease) in cash and cash equivalents3,669(1,324)CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR(11,613)(4,929)Effect of exchange rate changes on cash and cash equivalents(117)932	Interest paid	(371)	(383)
Interest received4243Additions of intangible assets(904)(544)Purchase of property, plant and equipment (Note 1)(2,772)(2,122)Proceeds from disposal of property, plant and equipment169281NET CASH USED IN INVESTING ACTIVITIES(3,465)(2,342)CASH FLOWS FROM FINANCING ACTIVITIES(3,465)(2,342)Proceeds from issuance of share capital-32Repayment of finance lease liabilities(84)(105)Repayment of short term bank borrowings(24,718)(9,703)Repayment of term loans(22,718)(9,703)Proceeds from short term bank borrowings28,69313,428Withdrawal/(Placement) of deposits pledged as securities-(22)NET CASH GENERATED FROM FINANCING ACTIVITIES3,5642,703Net increase/(decrease) in cash and cash equivalents3,669(1,324)CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR(11,613)(4,929)Effect of exchange rate changes on cash and cash equivalents(117)932	NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES	3,570	(1,685)
Additions of intangible assets(904)(544)Purchase of property, plant and equipment (Note 1)(2,772)(2,122)Proceeds from disposal of property, plant and equipment169281NET CASH USED IN INVESTING ACTIVITIES(3,465)(2,342)CASH FLOWS FROM FINANCING ACTIVITIESProceeds from issuance of share capital-32Repayment of finance lease liabilities(84)(105)Repayment of short term bank borrowings(24,718)(9,703)Repayment of short term bank borrowings(327)(927)Proceeds from short term bank borrowings28,69313,428Withdrawal/(Placement) of deposits pledged as securities-(22)NET CASH GENERATED FROM FINANCING ACTIVITIES3,5642,703Net increase/(decrease) in cash and cash equivalents3,669(1,324)CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR(11,613)(4,929)Effect of exchange rate changes on cash and cash equivalents(117)932	CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (Note 1)(2,772)(2,122)Proceeds from disposal of property, plant and equipment169281NET CASH USED IN INVESTING ACTIVITIES(3,465)(2,342)CASH FLOWS FROM FINANCING ACTIVITIESProceeds from issuance of share capital-32Repayment of finance lease liabilities(84)(105)Repayment of short term bank borrowings(24,718)(9,703)Repayment of term loans(327)(927)Proceeds from short term bank borrowings28,69313,428Withdrawal/(Placement) of deposits pledged as securities-(22)NET CASH GENERATED FROM FINANCING ACTIVITIES3,5642,703Net increase/(decrease) in cash and cash equivalents3,669(1,324)CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR(11,613)(4,929)Effect of exchange rate changes on cash and cash equivalents(117)932	Interest received	42	43
Proceeds from disposal of property, plant and equipment169281NET CASH USED IN INVESTING ACTIVITIES(3,465)(2,342)CASH FLOWS FROM FINANCING ACTIVITIESProceeds from issuance of share capital-32Repayment of finance lease liabilities(84)(105)Repayment of short term bank borrowings(24,718)(9,703)Repayment of term loans(327)(927)Proceeds from short term bank borrowings28,69313,428Withdrawal/(Placement) of deposits pledged as securities-(22)NET CASH GENERATED FROM FINANCING ACTIVITIES3,5642,703Net increase/(decrease) in cash and cash equivalents3,669(1,324)CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR(11,613)(4,929)Effect of exchange rate changes on cash and cash equivalents(117)932			· · ·
NET CASH USED IN INVESTING ACTIVITIES(3,465)(2,342)CASH FLOWS FROM FINANCING ACTIVITIESProceeds from issuance of share capital Repayment of finance lease liabilities (84)-32Repayment of short term bank borrowings Repayment of short term bank borrowings Proceeds from short term bank borrowings Withdrawal/(Placement) of deposits pledged as securities-(24,718)NET CASH GENERATED FROM FINANCING ACTIVITIES3,5642,703Net increase/(decrease) in cash and cash equivalents3,669(1,324)CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR(11,613)(4,929)Effect of exchange rate changes on cash and cash equivalents(117)932			
CASH FLOWS FROM FINANCING ACTIVITIESProceeds from issuance of share capital-32Repayment of finance lease liabilities(84)(105)Repayment of short term bank borrowings(24,718)(9,703)Repayment of term loans(327)(927)Proceeds from short term bank borrowings28,69313,428Withdrawal/(Placement) of deposits pledged as securities-(22)NET CASH GENERATED FROM FINANCING ACTIVITIES3,5642,703Net increase/(decrease) in cash and cash equivalents3,669(1,324)CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR(11,613)(4,929)Effect of exchange rate changes on cash and cash equivalents(117)932	Proceeds from disposal of property, plant and equipment	169	281
Proceeds from issuance of share capital Repayment of finance lease liabilities-32Repayment of short term bank borrowings(84)(105)Repayment of short term bank borrowings(24,718)(9,703)Repayment of term loans(327)(927)Proceeds from short term bank borrowings28,69313,428Withdrawal/(Placement) of deposits pledged as securities-(22)NET CASH GENERATED FROM FINANCING ACTIVITIES3,5642,703Net increase/(decrease) in cash and cash equivalents3,669(1,324)CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR(11,613)(4,929)Effect of exchange rate changes on cash and cash equivalents(117)932	NET CASH USED IN INVESTING ACTIVITIES	(3,465)	(2,342)
Repayment of finance lease liabilities(84)(105)Repayment of short term bank borrowings(24,718)(9,703)Repayment of term loans(327)(927)Proceeds from short term bank borrowings28,69313,428Withdrawal/(Placement) of deposits pledged as securities-(22)NET CASH GENERATED FROM FINANCING ACTIVITIES3,5642,703Net increase/(decrease) in cash and cash equivalents3,669(1,324)CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR(11,613)(4,929)Effect of exchange rate changes on cash and cash equivalents(117)932	CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of finance lease liabilities(84)(105)Repayment of short term bank borrowings(24,718)(9,703)Repayment of term loans(327)(927)Proceeds from short term bank borrowings28,69313,428Withdrawal/(Placement) of deposits pledged as securities-(22)NET CASH GENERATED FROM FINANCING ACTIVITIES3,5642,703Net increase/(decrease) in cash and cash equivalents3,669(1,324)CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR(11,613)(4,929)Effect of exchange rate changes on cash and cash equivalents(117)932	Proceeds from issuance of share capital	-	32
Repayment of short term bank borrowings(24,718)(9,703)Repayment of term loans(327)(927)Proceeds from short term bank borrowings28,69313,428Withdrawal/(Placement) of deposits pledged as securities-(22)NET CASH GENERATED FROM FINANCING ACTIVITIES3,5642,703Net increase/(decrease) in cash and cash equivalents3,669(1,324)CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR(11,613)(4,929)Effect of exchange rate changes on cash and cash equivalents(117)932	•	(84)	
Proceeds from short term bank borrowings28,69313,428Withdrawal/(Placement) of deposits pledged as securities-(22)NET CASH GENERATED FROM FINANCING ACTIVITIES3,5642,703Net increase/(decrease) in cash and cash equivalents3,669(1,324)CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR(11,613)(4,929)Effect of exchange rate changes on cash and cash equivalents(117)932			
Withdrawal/(Placement) of deposits pledged as securities-(22)NET CASH GENERATED FROM FINANCING ACTIVITIES3,5642,703Net increase/(decrease) in cash and cash equivalents3,669(1,324)CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR(11,613)(4,929)Effect of exchange rate changes on cash and cash equivalents(117)932		(327)	(927)
NET CASH GENERATED FROM FINANCING ACTIVITIES3,5642,703Net increase/(decrease) in cash and cash equivalents3,669(1,324)CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR(11,613)(4,929)Effect of exchange rate changes on cash and cash equivalents(117)932		28,693	
Net increase/(decrease) in cash and cash equivalents3,669(1,324)CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR(11,613)(4,929)Effect of exchange rate changes on cash and cash equivalents(117)932	Withdrawal/(Placement) of deposits pledged as securities	-	(22)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR       (11,613)       (4,929)         Effect of exchange rate changes on cash and cash equivalents       (117)       932	NET CASH GENERATED FROM FINANCING ACTIVITIES	3,564	2,703
Effect of exchange rate changes on cash and cash equivalents (117) 932	Net increase/(decrease) in cash and cash equivalents	3,669	(1,324)
	CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	(11,613)	(4,929)
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD (8,061) (5,321)	Effect of exchange rate changes on cash and cash equivalents	(117)	932
	CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	(8,061)	(5,321)

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

	Group 3 months ended		
	31/03/16 \$'000	31/03/15 \$'000	
Cash and cash equivalents at end of the financial			
period comprise:			
Short term fund placed with a Malaysian financial institution	3,159	4,197	
Deposits with licensed banks	116	187	
Cash and bank balances	19,257	15,725	
Bank overdrafts	(30,477)	(25,243)	
	(7,945)	(5,134)	
Less: Deposits pledged as securities	(116)	(187)	
	(8,061)	(5,321)	

#### Note 1 :

During the financial period, the Group acquired property, plant and equipment with an aggregate cost of \$3,744,000 (31.03.2015: \$2,947,000) of which \$NIL (31.03.2015: \$NIL) was acquired by means of finance lease arrangement and \$972,000 (31.03.2015: \$825,000) was included in other payables at balance sheet date. Cash payments of \$2,772,000 (31.03.2015: \$2,122,000) were made to purchase these property, plant and equipment.

# 1(d) Consolidated statement of comprehensive income

	3 months ended	
	31/03/16 \$'000	31/03/15 \$'000
Statement of Comprehensive Income		
Profit for the period	3,053	444
Item that may be reclassified subsequently to income statement :		
- Currency translation differences arising from consolidation	950	(714)
Total comprehensive income /(loss) for the period	4,003	(270)
Attributable to:		
Equity holders of the Company	4,054	(328)
Non-controlling interests	(51)	58
Total comprehensive income/(loss) for the period	4,003	(270)

1(e)(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.

(a) Statement of changes in equity for the quarter ended 31 March 2016 and 31 March 2015

				utable to eq	uity holders	of the Compa	any				
	Share Capital \$'000	Treasury Shares \$'000	Foreign Currency Translation Reserve \$'000	Merger Reserve \$'000	Capital Reserve \$'000	Statutory Reserve Fund \$'000	Share Option Reserve \$'000	Retained Profits \$'000	Total \$'000	Non- Controlling Interests \$'000	Total Equity \$'000
The Group											
At 1 January 2016	99,659	-	(25,961)	2,345	(15)	1,622	1,787	124,194	203,631	1,973	205,604
Profit for the quarter	-	-	-	-	-	-	-	3,060	3,060	(7)	3,053
Other comprehensive income/(loss): Currency translation differences arising			004						994	(44)	050
from consolidation	-	-	994	-	-		-	-	994	(44)	950
Total comprehensive income/(loss) for the quarter	-	-	994	-	-	-		3,060	4,054	(51)	4,003
Transactions with owners recognised directly in equity											
Transfer to statutory											
reserve fund	-		-	-	-	67 67	-	(67)	-		-
At 31 March 2016	99,659		(24,967)	2,345	(15)	1,689	1,787	127,187	207,685	1,922	209,607
At 1 January 2015	99,627	-	(17,226)	2,345	(27)	1,042	1,621	119,534	206,916	1,539	208,455
Profit for the quarter	-	-	-	-	-	-	-	439	439	5	444
Other comprehensive income/(loss): Currency translation differences arising from consolidation			(767)						(767)	53	(714
from consolidation			(767)	-	-	-	-	-	(767)	53	(714)
Total comprehensive income/(loss) for the quarter	-	-	(767)	-	-	-	-	439	(328)	58	(270)
Transactions with owners recognised directly in equity											
Transfer to/(from) statutory reserve fund	-	-	-	-	-	48	-	(48)	-	-	-
Employee share option scheme - Value of employee services	-	-	-	-	-		94	-	94	-	94
- Treasury shares re-issued	-	-							-	-	-
- Issue of share capital	32		-	-	12	-	(12)	-	32	-	32
Transfer arising from forfeited share options	-	-	-	-	-	-	(28)	28	-	-	-
	32	-	-	-	12	48	54	(20)	126	-	126
At 31 March 2015	99,659		(17,993)	2,345	(15)	1,090	1,675	119,953	206,714	1,597	208,311
			(,:50)	_,	(	.,	.,	,		.,	

Attributable to equit	y holders of the Company

The Company	Share Capital \$'000	Treasury Shares \$'000	Foreign Currency Translation Reserve \$'000	Merger Reserve \$'000	Capital Reserve \$'000	Statutory Reserve Fund \$'000	Share Option Reserve \$'000	Retained Profits \$'000	Total \$'000
At 1 January 2016	99.659				(15)		1,787	38,021	139,452
Total comprehensive income/(loss) for the quarter	-		-	-	-	-	-	(34)	(34)
At 31 March 2016	99,659	_			(15)		1,787	37,987	139,418
At 1 January 2015	99,627	-		-	(27)	-	1,621	45,117	146,338
Total comprehensive income/(loss) for the quarter	-	-	-	-	-	-	-	(73)	(73)
Transactions with owners recognised directly in equity									
Employee share option scheme - Value of employee services	-	-	-	-	-	-	94	-	94
- Treasury shares re-issued	-	-	-	-	-	-	-	-	-
- Issue of share capital	32	-		-	12	-	(12)	-	32
Reversal arising from forfeited share options	- 32	-	-	-	- 12	-	(28)		(28) 98
	32		-		12		54		90
At 31 March 2015	99,659			-	(15)		1,675	45,044	146,363

1(e)(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.

#### Issued and paid up capital

There were no changes in the Company's share capital for the quarter ended 31 March 2016.

	Total numbe shares	
	31/03/16	31/03/15
Number of issued shares Number of treasury shares	404,662,409	404,662,409 -
Total number of issued shares excluding treasury shares	404,662,409	404,662,409

#### Share options

The movement of share options of the Company during the period from 1 January 2016 to 31 March 2016 is as follows:

		Number of or					
		Granted	Forfeited	Exercised			
Date of grant	As at	during	during	during	As at	Exercise	Exercise
	1.1.2016	the period	the period	the period	31.3.2016	price	period
1.12.2008 (2008 Option)	2,746,000	0	0	0	2,746,000	\$0.155	1.12.2010 - 30.11.2018
1.12.2009 (2009 Option)	3,864,000	0	0	0	3,864,000	\$0.168	1.12.2011 - 30.11.2019
1.12.2010 (2010 Option)	5,325,000	0	0	0	5,325,000	\$0.224	1.12.2012 - 30.11.2020
7.10.2013 (2013 Option)	5,700,000	0	0	0	5,700,000	\$0.208	7.10.2015 - 6.10.2023
	17,635,000	0	0	0	17,635,000		

	Total number as a	
	31/03/16	31/03/15
Total number of shares that may be issued on exercise of share options outstanding	17,635,000	18,245,000

1(e)(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.

	As	at
	31/03/16	31/12/15
Total number of issued shares excluding treasury shares	404,662,409	404,662,409

1(e)(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 have not been audited or reviewed by the independent 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 financial statements have been applied.

The accounting policies and methods of computation applied by the Group are consistent with those used in its most recent audited financial statements as well as all the applicable new/revised Financial Reporting Standards (FRS) and FRS interpretations which became effective for the financial years beginning on or after 1 January 2016.

# 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 adoption of the new/revised FRS and FRS interpretations did not result in any substantial change to the Group's accounting policies nor any material impact on the Group's financial results.

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

	Group 3 months ended	
	31/03/16	31/03/15
Earnings per ordinary share of the Group based on net profit attributable to the shareholders of the Company:		
<ul><li>(i) Based on weighted average number of shares (in cents)</li><li>Weighted average number of shares (in thousand)</li></ul>	0.76 404,662	0.11 404,502
<ul><li>(ii) On a fully diluted basis (in cents)</li><li>Adjusted weighted average number of shares (in thousand)</li></ul>	0.75 405,785	0.11 406,224

Basic earnings per share for the period is calculated based on the weighted average number of ordinary shares in issue.

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the (a) current financial period reported on and (b) immediately preceding financial year.

	Group		Company	
	31/03/16	31/12/15	31/03/16	31/12/15
Net asset value per ordinary share based on issued share				
capital at the end of financial period/year (cents)	51.32	50.32	34.45	34.46

Net asset value per ordinary shares is calculated based on the Group's net asset value divided by the number of ordinary shares at 31.03.2016 of 404,662,409 (31.12.2015: 404,662,409).

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.

#### **Income Statement**

#### **Group Revenue**

	1Q	2Q	3Q	4Q	Full Year
FY2016 (S\$'000)	114,017	-	-	-	-
FY2015 (S\$'000)	111,681	116,924	107,667	103,108	439,380
yoy (%)	2.1	N.M.	N.M.	N.M.	N.M.

For the 3 months ended 31 March 2016 ("1Q16"), Group revenue increased 2.1% year-on-year (yoy) to S\$114.0 million due to higher revenue contribution from the Mechatronics Division.

#### **Revenue breakdown by Business Segment**

Sales	1Q16	1Q15	уоу	4Q15	qoq
	S\$'000	S\$'000	%	S\$'000	%
MECHATRONICS DIVISION	I				
Semiconductor	19,939	18,278	9.1	12,703	57.0
Medical	16,156	15,765	2.5	15,105	7.0
Analytical	19,596	20,613	(4.9)	21,057	(6.9)
Industrial Automation	14,332	11,149	28.5	9,164	56.4
Others	3,732	3,966	(5.9)	2,473	50.9
Mechatronics Total	73,755	69,771	5.7	60,502	21.9
IMS DIVISION					
Automotive	31,059	29,734	4.5	30,555	1.6
Office Automation	868	3,483	(75.1)	1,029	(15.6)
Consumer & Industrial					
Electronics	5,286	5,448	(3.0)	5,127	3.1
Others	115	268	(57.1)	431	(73.3)
Tooling	2,930	2,972	(1.4)	5,460	(46.3)
IMS Total	40,258	41,905	(3.9)	42,602	(5.5)

Note: The above does not include revenue derived from investment holding companies. This revenue is minimal.

Revenue at the Mechatronics Division increased 5.7% yoy to S\$73.8 million in 1Q16 due mainly to higher sales from the semiconductor and industrial automation segments.

The higher sales from the semiconductor segment can be attributed mainly to increased orders from a customer of frontend semiconductor equipment. The industrial automation segment saw higher sales due primarily to increased sales of production equipment for storage drives and storage test equipment.

Revenue at the IMS Division softened 3.9% yoy to S\$40.3 million in 1Q16. Sales derived from the automotive segment improved by 4.5% yoy. This was however offset by lower sales of the office automation segment as the Group ceased sales of mail facilitating products since the end of June 2015.

#### **Gross Profit Margin**

The Group's gross profit increased 17.5% to S\$17.4 million in 1Q16. Correspondingly, the gross profit margin expanded to 15.2% from 13.2% in 1Q15.

#### Other Income/Other operating expenses (refer to Note 1, Part 1 of Income Statement)

Other income, net of other operating expenses, in 1Q16 decreased to S\$0.3 million from S\$0.6 million in 1Q15. This was due mainly to higher net foreign exchange losses.

### Selling and Administrative Expenses

Selling and distribution expenses in 1Q16 decreased 13.4% yoy to S\$2.7 million, attributable to reductions in sales commission and lower freight costs. Administrative and general expenses were relatively stable at S\$10.3 million in 1Q16 as compared to 1Q15.

### **Finance Costs**

Finance costs were relatively stable at S\$0.4 million in 1Q16 as compared to 1Q15.

#### **Group Profit before Income Tax**

The Group recorded profit before income tax of S\$4.4 million in 1Q16, representing an increase of 159.1% from S\$1.7 million in 1Q15.

# Group Net Profit Attributable to Equity Holders of the Company

	1Q	2Q	3Q	4Q	Full Year
FY2016 (S\$'000)	3,060	-	-	-	-
FY2015 (S\$'000)	439	4,125	3,787*	870 <sup>#</sup>	9,221
yoy (%)	597.0	N.M.	N.M.	N.M.	N.M.

\*including exceptional items totaling S\$1.3 million #including exceptional items totaling S\$4.7 million

After accounting for income tax of S\$1.3 million, the Group's net profit attributable to equity holders (PATMI) increased to S\$3.1 million in 1Q16 from S\$0.4 million in 1Q15.

The Mechatronics Division recorded a 35.0% increase in net profit to S\$3.1 million in 1Q16, from S\$2.3 million in 1Q15. The IMS Division narrowed its net loss to S\$45,000 in 1Q16 from a net loss of S\$1.8 million in 1Q15.

#### **Balance Sheet**

As at 31 March 2016, the Group had shareholders' equity of S\$207.7 million, equivalent to net asset value of 51.32 cents per share based on the total number of issued shares of 404.7 million shares.

Total assets as at 31 March 2016 increased to \$\$354.9 million from \$\$339.5 million at the end of December 2015. Cash and cash equivalents increased to \$\$22.5 million from \$\$14.7 million as at 31 December 2015. Inventories increased to \$\$100.8 million from \$\$98.9 million at the end of FY2015 for fulfillment of orders to customers. Trade receivables increased slightly to \$\$89.3 million from \$\$87.4 million as at 31 December 2015.

Trade payables increased to S\$47.7 million as at 31 March 2016 from S\$45.0 million at the end of FY2015, attributed to higher purchases of materials required to fulfill customers' orders.

The Group had net bank borrowings of S\$37.2 million as at 31 March 2016, unchanged from the end of FY2015. As a result, the Group's net debt-to-equity ratio decreased to 17.9% from 18.3% as at 31 December 2015.

#### **Cash Flow Analysis**

The Group generated net cash from operating activities of S\$3.6 million in 1Q16. Net cash used in investing activities amounted to S\$3.5 million in 1Q16, attributable mainly to capital expenditure. The Group generated net cash of S\$3.5 million from financing activities in 1Q16, due mainly to net proceeds derived from short term borrowings.

As a result of the above, the Group recorded a net increase in cash and cash equivalents of S\$3.6 million in 1Q16. When added to its opening cash and cash equivalents of minus S\$11.6 million at the beginning of FY2016 and after accounting for the negative effect of foreign currency movements of S\$0.1 million on its opening cash and cash equivalents, the Group had an ending cash balance of minus S\$8.1 million as at 31 March 2016.

# 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 financial results for 1Q16 are in line with the guidance provided in its financial statements posted on the SGX website on 25 February 2016.

# 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.

The operating environment in the high technology manufacturing sector is expected to remain challenging in 2016 as end-users in key markets served by the Group are likely to maintain a cautious approach due to ongoing uncertainty over the direction of the global economy.

The Group will continue to focus on driving operational execution excellence at its two business divisions and leveraging its advanced manufacturing capabilities and global network of production facilities. The Group will also be seeking to further optimise its organizational and cost structures.

At the same time, the Group is working to strengthen its global sales organization. The Group is working to increase its share with existing customers and also to expand its market share with new business opportunities.

# **Mechatronics Division**

Based on current indicators, revenue of the semiconductor and medical segments are expected to remain satisfactory.

The industrial automation segment however is expected to witness a year-on-year revenue contraction in 2Q16 due mainly to lower sales of production equipment for storage drives. Sales of this segment are typically lumpy in nature.

The Group will continue to strengthen the Mechatronics Division by investing in advanced equipment and state-of-the-art facilities to raise the technological capabilities of its operating sites world-wide.

# **IMS** Division

Based on current indicators, revenue of the automotive segment in 2Q16 is expected to remain satisfactory while lower revenue contributions are expected from the consumer and the office automation segments as compared to 2Q15.

The Group will continue to enhance the IMS Division's capabilities in the automotive segment by making appropriate capital investments to expand production capacity.

# 11. Dividend

# (a) Current Financial Period Reported on

Any dividend declared (recommended) for the current financial period reported on?

None

# (b) Corresponding Period of the Immediately Preceding Financial Year

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

None

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

Not applicable.

# PART 11- ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

13. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

Only applies to full year results

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

Only applies to full year results

#### 15. A breakdown of sales.

Only applies to full year results

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:-

Only applies to full year results

## 17. Interested Person Transactions

	Aggregate value of all IP period unde	0
Name of Interested Person	(excluding transaction	s less than \$100,000)
	3 months ended	
	31/3/16	31/3/15

Not applicable

# 18. Confirmation that the issuer has procured undertakings from all its directors and executive officers under Rule 720(1) of the Listing Manual.

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Frencken Group Limited confirms that undertakings under Rule 720(1) have been obtained from all its directors and executive officers in the format set out in Appendix 7.7.

# BY ORDER OF THE BOARD

Mohamad Anwar Au Executive Director 12-May-16 Confirmation by Directors Pursuant to Clause 705(5) of the Listing Manual of SGX-ST

We, Mohamad Anwar Au and Dato' Gooi Soon Chai, being two directors of Frencken Group Limited ("the Company"), do hereby confirm on behalf of the directors of the Company that, to the best of their knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the first quarter 2016 financial results to be false or misleading.

On behalf of the Board of Directors

*(Signed)* Mohamad Anwar Au Executive Director

Singapore, 12 May 2016

*(Signed)* Dato' Gooi Soon Chai Non-Executive Director