

(Incorporated in the Republic of Singapore) Company Registration Number 196800526Z

Unaudited Full Year Financial Statement for the Year Ended 31/12/2015

#### PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS 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

Consolidated income statement	Group Year Ended				
	<b>31/12/15</b> S\$'000	<b>31/12/14</b> S\$'000	% Change		
Revenue	116,639	151,167	(22.8)		
Cost of sales	(106,412)	(145,381)	(26.8)		
Gross profit	10,227	5,786	76.8		
Other income	545	1,006	(45.8)		
Distribution expenses	(48)	(16)	n.m		
Administration expenses	(11,766)	(8,554)	37.5		
Other expenses	(189)	(49)	n.m		
Results from operating activities	(1,231)	(1,827)	(32.6)		
Finance income	673	153	339.9		
Finance costs	(352)	(205)	71.7		
Net finance income/ (costs)	321	(52)	n.m		
Share of profit of associate and joint venture (net of tax)	4,197	955	339.5		
Profit/(Loss) before tax	3,287	(924)	n.m		
Tax expense	(248)	(25)	n.m		
Profit/(Loss) for the year	3,039	(949)	n.m		

The profit/(loss) for the year is stated after (charging) / crediting the following:

		Gro	up	
		Year E	nded	
		31/12/15	31/12/14	%
		S\$'000	S\$'000	Change
Interest income	(1)	673	153	339.9
Distribution from other investments		127	156	(18.6)
Gain on sale of property, plant and equipment		11	-	n.m.
Gain on disposal of other investment	(2)	-	492	(100.0)
Interest expense from loans and borrowings	(3)	(352)	(205)	71.7
Depreciation of property, plant and equipment	(4)	(1,078)	(745)	44.6
Property, plant and equipment written off		(10)	-	n.m.
Amortisation of intangible assets	(5)	(299)	(100)	199.0
Provision for warranty claim		(91)	-	n.m.
Foreign exchange losses		(23)	(49)	(53.1)
Write-back of trade payables		232	-	n.m.
Allowance made for doubtful receivables		(37)	-	n.m.
Write-off of trade receivables		(45)	-	n.m.
(Write-down)/back of inventory to net realisable value		(40)	38	(205.3)
Change in fair value of contingent consideration		(291)	(77)	277.9

# Notes to Consolidated Statement of Comprehensive Income

- Interest income increased mainly due to additional interest of \$\$514,000 earned from the available-for-sale debt securities purchased in second half of FY2014. There was no interest income earned from available-for-sale debt securities in the first half of FY2014.

  A gain of \$\$492,000 on disposal of a non-core investment was recognised in FY2014. (1)
- (2)
- Interest expense increased mainly due to the higher utilisation of trade financing facilities from banks. In addition, the inclusion of the full year interest expense incurred by the KA Group in FY2015 as compared to 4 months interest expense in FY2014 has contributed to the increase in interest expense.
- (4) The increase in depreciation expense was mainly due to the inclusion of full year depreciation expense charged by KA Group as compared to 4 months depreciation expense in FY2014 since KA Group was acquired in second half of FY2014.
- The amortisation was charged on the intangible asset arising from the acquisition of KA Group in FY2014. There was only 4 months of amortisation in (5) FY2014 compared to a full year amortisation in FY2015.

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

#### Statements of financial position

Note   19/10/10   Note   19/		_	Gro	ир	_	Comp	any
Assets         Roperty, plant and equipment         8,281         9,091         524         631           Intangible assets and goodwill         7,429         7,728         -         -           Subsidiaries         -         -         -         14,657         14,762           Associate and joint venture         (a)         22,924         19,490         17,060         16,880           Other investments         (b)         9,785         9,234         (b)         9,785         9,234           Non-current assets         48,419         45,543         (b)         9,785         9,234           Other investments (incl derivatives)         -         -         -         2,309         62           Inventories         1,410         1,459         -         -         -         -           Trade and other receivables         (c)         16,353         21,608         20,180         19,120           Cash and cash equivalents         38,755         38,760         7,009         8,391           Current assets         104,937         107,370         71,524         69,180           Equity         Share capital         84,069         84,069         84,069         84,069         84,069 <t< th=""><th></th><th></th><th>31/12/15</th><th>31/12/14</th><th></th><th>31/12/15</th><th>31/12/14</th></t<>			31/12/15	31/12/14		31/12/15	31/12/14
Property, plant and equipment   8,281   9,091   524   631     Intangible assets and goodwill   7,429   7,728   -   -   -     Subsidiaries   -   -   14,657   14,762   16,980     Other investments   (b)   9,785   9,234   (b)   9,785   9,234     Non-current assets   48,419   45,543   42,026   41,607     Other investments (incl derivatives)   -   -   -   2,309   62     Inventories   1,410   1,459   -   -   -     Trade and other receivables   (c)   16,353   21,608   20,180   19,120     Cash and cash equivalents   56,518   61,827   29,498   27,573     Total assets   56,518   61,827   29,498   27,573     Total assets   104,937   107,370   71,524   69,180     Equity   Share capital   84,069   84,069   84,069   84,069     Reserves   310   (351)   716   1,078     Accumulated losses   (17,668)   (20,395)   (23,589)   (25,110)     Total equity   66,711   63,323   61,196   60,037      Liabilities   2,015   2,093   -       Trade and other payables   6,229   5,938   -         Trade and other payables   (c) 7,157   15,303   10,073   8,979     Provisions   255   164   255   164     Loans and borrowings   (d) 21,398   19,373   -         Trade and other payable   471   380   -       Current tax payable   471   380   -         Current tax payable   471   380   -         Current tabilities   29,281   35,220   10,328   9,143     Total labilities   29,281   35,220   10,328   9,143     Total labilities   29,281   35,220   10,328   9,143     Total labilities   38,226   44,047   10,328   9,143     Total labilities   38,226   4		Notes _	S\$'000	S\$'000	Notes	S\$'000	S\$'000
Intangible assets and goodwill   7,429   7,728   -   14,657   14,762     Subsidiaries   -   -   -   14,657   14,762     Associate and joint venture   (a)   22,924   19,490   17,060   16,980     Chther investments   (b)   9,785   9,234   (b)   9,785   9,234     Non-current assets   48,419   45,543   42,026   41,607     Other investments (incl derivatives)   -   -   -   -   2,309   62     Inventories   1,410   1,459   -   -   -     Trade and other receivables   (c)   16,353   21,608   20,180   19,120     Cash and cash equivalents   38,755   38,760   7,009   8,391     Current assets   55,518   61,827   29,498   27,573     Total assets   104,937   107,370   71,524   69,180     Equity   Share capital   84,069   84,069   84,069     Reserves   310   (351)   716   1,078     Accumulated losses   (17,668   (20,395)   (23,589 ) (25,110)     Total equity   66,711   63,323   61,196   60,037     Trade and other payables   6,229   5,938   -     -     Capital individual individu	Assets						
Subsidiaries         -         14,657         14,762           Associate and joint venture         (a) 22,924 19,490         17,060 16,980           Other investments         (b) 9,785 9,234         (b) 9,785 9,234           Non-current assets         48,419 45,543         42,026 41,607           Other investments (incl derivatives)         -         -         2,309 62           Inventories         1,410 1,459 9 -         -         -           Trade and other receivables         (c) 16,353 21,608 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,180 20,	Property, plant and equipment		8,281	9,091		524	631
Associate and joint venture         (a)         22,924         19,490         17,060         16,980           Other investments         (b)         9,785         9,234         (b)         9,785         9,234           Non-current assets         48,419         45,543         42,026         41,607           Other investments (incl derivatives)         -         -         -         2,309         62           Inventories         1,410         1,459         -         -         -         -           Trade and other receivables         (c)         16,353         21,608         20,180         19,120           Cash and cash equivalents         38,755         38,760         7,009         8,391           Current assets         56,518         61,827         29,498         27,573           Total assets         340,69         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069 <t< td=""><td>Intangible assets and goodwill</td><td></td><td>7,429</td><td>7,728</td><td></td><td>-</td><td>-</td></t<>	Intangible assets and goodwill		7,429	7,728		-	-
Other investments         (b)         9,785         9,234         (b)         9,785         9,234           Non-current assets         48,419         45,543         42,026         41,607           Other investments (incl derivatives)         -         -         -         -         2,309         62           Inventories         1,410         1,459         -         -         -         -           Trade and other receivables         (c)         16,353         21,608         20,180         19,120           Cash and cash equivalents         38,755         38,760         7,009         8,391           Current assets         56,518         61,827         29,498         27,573           Total assets         104,937         107,370         71,524         69,180           Equity         Equity           Share capital         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,06	Subsidiaries		-	-		14,657	14,762
Non-current assets         48,419         45,543         42,026         41,607           Other investments (incl derivatives)         -         -         -         -         2,309         62           Inventories         1,410         1,459         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -	Associate and joint venture	(a)	22,924	19,490		17,060	16,980
Other investments (incl derivatives)         -         -         2,309         62           Inventories         1,410         1,459         -         -         -           Trade and other receivables         (c)         16,353         21,608         20,180         19,120           Cash and cash equivalents         38,755         38,760         7,009         8,391           Current assets         56,518         61,827         29,498         27,573           Total assets         104,937         107,370         71,524         69,180           Equity           Share capital         84,069         84,069         84,069         84,069           Reserves         310         (351)         716         1,078           Accumulated losses         (17,668)         (20,395)         (23,589)         (25,110)           Total equity         66,711         63,323         61,196         60,037           Liabilities           Loans and borrowings         2,015         2,093         -         -         -           Trade and other payables         6,229         5,938         -         -         -           Deferred tax liabilities         701         79	Other investments	(b) _	9,785	9,234	(b)	9,785	9,234
Inventories         1,410         1,459         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -	Non-current assets	<del>-</del>	48,419	45,543	-	42,026	41,607
Trade and other receivables         (c)         16,353         21,608         20,180         19,120           Cash and cash equivalents         38,755         38,760         7,009         8,391           Current assets         56,518         61,827         29,498         27,573           Total assets         104,937         107,370         71,524         69,180           Equity         Share capital         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,06	Other investments (incl derivatives)		-	_		2,309	62
Cash and cash equivalents         38,755         38,760         7,009         8,391           Current assets         56,518         61,827         29,498         27,573           Total assets         104,937         107,370         71,524         69,180           Equity         Equity           Share capital         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         66,711 <th< td=""><td>Inventories</td><td></td><td>1,410</td><td>1,459</td><td></td><td>-</td><td>-</td></th<>	Inventories		1,410	1,459		-	-
Current assets         56,518         61,827         29,498         27,573           Total assets         104,937         107,370         71,524         69,180           Equity         Share capital         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069	Trade and other receivables	(c)	16,353	21,608		20,180	19,120
Equity         Share capital         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069	Cash and cash equivalents	_	38,755	38,760	_	7,009	8,391
Equity           Share capital         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         10,078         84,069         10,078         84,069         66,711         63,323         61,196         60,037         61,196         60,037         82,110         83,223         83,223         83,223         84,225         9,143         9,143         84,225         9,143         9,143         9,143         9,143         9,143         9,143         9,143         9,	Current assets		56,518	61,827		29,498	27,573
Share capital         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         84,069         26,109         26,110         26,110         26,110         26,110         26,110         26,110         26,110         26,110         26,110         26,110         26,110         26,110         26,110         26,110         27,110         27,110         27,110         27,110         27,110         27,110         27,110         27,110         27,110         27,110         27,110         27,110         27,110         27,110         27,110         27,110         27,110         27,110         27,110         27,110	Total assets	=	104,937	107,370	-	71,524	69,180
Reserves         310         (351)         716         1,078           Accumulated losses         (17,668)         (20,395)         (23,589)         (25,110)           Total equity         66,711         63,323         61,196         60,037           Liabilities         Loans and borrowings         2,015         2,093         -         -         -           Trade and other payables         6,229         5,938         -         -         -         -           Deferred tax liabilities         701         796         -         -         -         -           Total non-current liabilities         8,945         8,827         -         -         -           Trade and other payables         (c)         7,157         15,303         10,073         8,979           Provisions         255         164         255         164           Loans and borrowings         (d)         21,398         19,373         -         -           Current tax payable         471         380         -         -         -           Current liabilities         29,281         35,220         10,328         9,143           Total liabilities         38,226         44,047	Equity						
Accumulated losses         (17,668)         (20,395)         (23,589)         (25,110)           Total equity         66,711         63,323         61,196         60,037           Liabilities         Loans and borrowings         2,015         2,093         -         -         -           Trade and other payables         6,229         5,938         -         -         -         -           Deferred tax liabilities         701         796         -         -         -         -           Total non-current liabilities         8,945         8,827         -         -         -           Trade and other payables         (c)         7,157         15,303         10,073         8,979           Provisions         255         164         255         164           Loans and borrowings         (d)         21,398         19,373         -         -         -           Current tax payable         471         380         -         -         -           Current liabilities         29,281         35,220         10,328         9,143           Total liabilities         38,226         44,047         10,328         9,143	Share capital		84,069	84,069		84,069	84,069
Total equity         66,711         63,323         61,196         60,037           Liabilities         Loans and borrowings         2,015         2,093         -         -         -           Trade and other payables         6,229         5,938         -         -         -           Deferred tax liabilities         701         796         -         -         -           Total non-current liabilities         8,945         8,827         -         -         -           Trade and other payables         (c)         7,157         15,303         10,073         8,979           Provisions         255         164         255         164           Loans and borrowings         (d)         21,398         19,373         -         -         -           Current tax payable         471         380         -         -         -         -           Current liabilities         29,281         35,220         10,328         9,143           Total liabilities         38,226         44,047         10,328         9,143	Reserves		310	(351)		716	1,078
Liabilities         Loans and borrowings       2,015       2,093       -       -       -         Trade and other payables       6,229       5,938       -       -       -         Deferred tax liabilities       701       796       -       -       -         Total non-current liabilities       8,945       8,827       -       -       -         Trade and other payables       (c)       7,157       15,303       10,073       8,979         Provisions       255       164       255       164         Loans and borrowings       (d)       21,398       19,373       -       -       -         Current tax payable       471       380       -       -       -       -         Current liabilities       29,281       35,220       10,328       9,143         Total liabilities       38,226       44,047       10,328       9,143	Accumulated losses		(17,668)	(20,395)		(23,589)	(25,110)
Loans and borrowings         2,015         2,093         -         -           Trade and other payables         6,229         5,938         -         -         -           Deferred tax liabilities         701         796         -         -         -           Total non-current liabilities         8,945         8,827         -         -         -           Trade and other payables         (c)         7,157         15,303         10,073         8,979           Provisions         255         164         255         164           Loans and borrowings         (d)         21,398         19,373         -         -         -           Current tax payable         471         380         -         -         -         -           Current liabilities         29,281         35,220         10,328         9,143           Total liabilities         38,226         44,047         10,328         9,143	Total equity	<del>-</del>	66,711	63,323	-	61,196	60,037
Trade and other payables         6,229         5,938         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         <	Liabilities						
Deferred tax liabilities         701         796         -         -         -           Total non-current liabilities         8,945         8,827         -         -         -           Trade and other payables         (c)         7,157         15,303         10,073         8,979           Provisions         255         164         255         164           Loans and borrowings         (d)         21,398         19,373         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -	Loans and borrowings		2,015	2,093		-	-
Total non-current liabilities         8,945         8,827         -         -         -           Trade and other payables         (c)         7,157         15,303         10,073         8,979           Provisions         255         164         255         164           Loans and borrowings         (d)         21,398         19,373         -         -         -           Current tax payable         471         380         -         -         -         -           Current liabilities         29,281         35,220         10,328         9,143           Total liabilities         38,226         44,047         10,328         9,143	Trade and other payables		6,229	5,938		-	-
Trade and other payables         (c)         7,157         15,303         10,073         8,979           Provisions         255         164         255         164           Loans and borrowings         (d)         21,398         19,373         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -	Deferred tax liabilities	_	701	796	<u>_</u>	-	
Provisions         255         164         255         164           Loans and borrowings         (d)         21,398         19,373         -         -           Current tax payable         471         380         -         -         -           Current liabilities         29,281         35,220         10,328         9,143           Total liabilities         38,226         44,047         10,328         9,143	Total non-current liabilities	-	8,945	8,827	-	-	
Loans and borrowings         (d)         21,398         19,373         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         <	Trade and other payables	(c)	7,157	15,303		10,073	8,979
Current tax payable         471         380         -         -           Current liabilities         29,281         35,220         10,328         9,143           Total liabilities         38,226         44,047         10,328         9,143	Provisions		255	164		255	164
Current liabilities         29,281         35,220         10,328         9,143           Total liabilities         38,226         44,047         10,328         9,143	Loans and borrowings	(d)	21,398	19,373		-	-
Total liabilities         38,226         44,047         10,328         9,143	Current tax payable	_	471		_	<u>-</u>	_
	Current liabilities		29,281	35,220	_	10,328	9,143
Total equity and liabilities         104,937         107,370         71,524         69,180	Total liabilities	_	38,226	44,047	_	10,328	9,143
	Total equity and liabilities	_	104,937	107,370	_	71,524	69,180

#### Notes:

- (b) The increase in other investments was mainly due to the purchase of available-for-sale debt securities in the first half of FY2015.
- (c) The decrease in receivables and payables was attributable to the decrease in receivables and payables for plastic resin trading as a result of reduced sales and purchases in FY2015.
- (d) The increase in loans and borrowings was mainly due to higher usage of trade financing facilities at the end of the year.

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

Amount repayable in	one year or	less, or o	n demand

As at 31/12/15			
Secured	Unsecured		
S\$'000	S\$'000		
145	21,253		

As at 31/12/14		
Secured	Unsecured	
S\$'000	S\$'000	
205 19,168		

# Amount repayable after one year

As at 3	1/12/15
Secured	Unsecured
S\$'000	S\$'000
2,015	-

As at 31/12/14		
Secured	Unsecured	
S\$'000	S\$'000	
2,093	-	

#### Details of any collateral

The secured bank loans of the Group are secured over the leasehhold land and building with carrying amounts of \$6,609,000.

<sup>(</sup>a) The increase in associate and joint venture was due to the additional acquisition of 0.1905% interest in Dynamic Colours Limited during the year, share of profit of associate of \$4.3 million derived from the disposal of property by the associate and appreciation of USD against SGD. The increase is partially offset by dividends from associate of \$1.9 million.

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

Sah flows from operating activities         \$5000 \$5000         \$5000 \$5000         \$5000 \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         \$5000         <	Consolidated statement of cash flows	Gro	up
Profus   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,0			
Agintments for   Supersciation of property, plant and equipment   1,078   745   Amortisation of intrangible assets   299   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   1		•	
Dependation of property, plant and equipment         1,078         7.55           Amonitation of intengible assets         299         10.00           Gain on sale of property, plant and equipment without of 10 miles of the payables         10 miles of the payables         20 miles of the payables         20 miles of the payables         20 miles of the payables         37 miles of payables         37 miles of payables         4 miles of p		3,039	(949)
Amortisation of intangible assets         100           Gain on sals of property, plant and equipment         101         0           Property, plant and equipment witten off         10         0           Write-back of trade paysables         45         0           Write-double of trade preceivables         47         0           Write-down/(reversal of write-down) of inventory to net realisable value         40         (38)           Provision for warranty claim         91         (482)           Distribution from other investments         (127)         (156)           Salin on disposal of other investments         (127)         (156)           Share of profit of associates and joint venture, net of tax         (4,197)         (955)           Change in investing at value of the contingent consideration         321         5.7           X ax expense         220         (1,591)           Change in investing value of the contingent consideration         33         5.2           Tax expense         10         3         3           Change in investing value the contingent consideration         32         (203)           Change in investing value the contingent consideration         31         5.3           Change in investing value the contingent consideration         31         5.3<	·	1.079	745
Gain on sale of property, plant and equipment witten off         1         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -		•	
Property, plant and equipment written off with eabout for trade payables (232) Carbin-bod for trade payables (332) Carbin-bod for trade payables (332) Carbin-bod for doubtfut receivables (373) Carbin-bod for doubtfut receivables (374) Carbin-bod for doubtfut receivables (374) Carbin-bod for doubtfut receivables (375) Carbin-bod for doubtfut receivables (376) Carbin-bod for doubtfut receivable (376) Carbin-bod for doubtfut receivables (376) Carbin-bod for doubtfut receivable (	•		100
Write-ack of trade paysbles         G323         -           Write-act of trade receivables         37         -           Allowance made for doubtful receivables         40         (38)           Provision for warranty claim         91         -           Spirite-down/reversal of write-down) of inventory to net realisable value         (127)         (156)           Gain on disposal of other investment         (127)         (156)           Ghard on disposal of other investment         21         77           Change in fair value of the contingent consideration         21         77           Life of a socialisa and joint wenture, net of tax         4(4, 197)         620           Change in fair value of the contingent consideration         21         77           Tax expense         248         25           Tax expense         10         3           Change in inventories         10         3           Change in inventories         5,173         (7,097)           Change in inventories         10         3           Change in inventories         15         5,846           Change in inventories         15         6,264           Change in inventories         27         15           Change in inventories		• •	_
Write-off of trade receivables         37         -           Allowance made for doubtult neerwishles         37         -           Write-down/(reversal of write-down) of inventory to net realisable value         94         (38)           Provision for warranty claim         91         -           Distribution from other investments         (427)         (156)           Gain on disposal of other investment         (482)         -           Change in fair value of the contingent consideration         (27)         7           Change in fair value of the contingent consideration         20         (7.591)           Tax expense         248         25           Change in fair value of the contingent consideration         3         7           Change in fair value of the contingent consideration         3         7           Change in fair value of the contingent consideration         3         2           Change in fair value of the contingent consideration         3         3           Change in fair value of the contingent consideration         3         3           Change in fair value of the contingent consideration         6         7         7           Change in fair value of the contingent consideration of the contingent consideration of the contingent consideration of the contingent consideration of the contingent contingent co			_
Allowance made for doubtful receivables   37   37   37   37   37   37   37   3	· ·		_
Write-down/(reversal of write-down) of inventory to net realisable value         49         (38)           Provision for warrany claim         31         -           Distribution from other investments         (127)         (156)           Share of profit of associates and joint venture, net of tax         (4,97)         (985)           Change in fair value of the contingent consideration         291         77           Expense         280         (25)           Tax expense         10         3           Change in inventories         10         3           Change in inventories         10         3           Change in trade and other receivables         (7,914)         (5,80)           Change in trade and other receivables         (7,914)         (5,80)           Interest received         673         153           Interest received         673         153           Interest received         352         (250           Taxs paid         (254)         (198)           Net cash flow used in operating activities         127         156           Distribution received from other investments         127         156           Additional investment in associate         210         23           Unchase of property, plant			_
Provision for warranty claim			(38)
Distribution from other investments         (127)         (156)           Gain on disposal of other investment         - (402)           Share of profit of associates and joint venture, net of tax         (4,197)         (955)           Change in fair value of the contingent consideration         321         77           Net finance (income)/ costs         321         72           Tax experise         286         25           Change in inventories         10         39           Change in inventories         10         39           Change in trade and other receivables         (7,914)         5.846           Change in trade and other payables         (7,914)         5.846           Interest received         673         153           Interest received         680         (2,34)         150           Interest rece		91	` _
Gain on disposal of other investment         (4.197)         (855)           Share of profit of associates and joint venture, net of tax         (4.197)         (855)           Change in fair value of the contingent consideration         (321)         52           Tax expense         248         25           Tax expense         248         25           Change in inventories         10         39           Change in inventories         5,173         (7,097)           Change in trade and other receivables         5,173         (7,097)           Change in trade and other payables         (7,914)         2,584           Interest received         67         153           Interest received         63         153           Interest received         63         153           Interest received         63         153           Interest received from contract investing activities         2,254         (208)           Interest received         63         153           Interest received from other investing activities         2,254         (208)           Robusting activities         2,254         (208)           Processed from other investing activities         9,21         (254)           Proceeds from sale of other investi	•	(127)	(156)
Share of profit of associates and joint venture, net of tax         (4,197)         (955)           Change in fair value of the contingent consideration         291         7.7           Net finance (income)/ costs         248         2.5           Tax expense         290         (1,591)           Change in inventories         10         3.9           Change in inventories         10         3.9           Change in trade and other receivables         5,173         (7,097)           Change in trade and other payables         673         15.3           Interest received         673         15.3           Interest received         673         15.3           Interest received         352         (205)           Taxes paid         352         (205)           Net cash flow used in operating activities         25         25           Cash flows from investing activities         127         15.6           Distribution received from other investments         127         15.6           Additional investment in associate         80         2.43.9           Pivocabas of property, plant and equipment         210         (204)           Proceeds from sale of other investments         1,95         1,72.7           Acquisition		. ,	, ,
Change in fair value of the contingent consideration         291         7.7           Net firmance (moone) costs         324         5.2           Tax expense         248         2.5           Change in inventories         10         39           Change in inventories         5,173         (7,097)           Change in trade and other receivables         5,173         (7,097)           Change in trade and other payables         673         15.3           Interest received         680         16.3           Interest received         680         16.3	·	(4.197)	
Net finance (income)/ costs         (321)         52           Tax expense         (328)         52           Tax expense         (290)         (1,591)           Change in inventories         10         39           Change in trade and other receivables         (7,94)         5,846           Change in trade and other payables         (7,94)         5,846           Change in trade and other payables         (7,94)         5,846           Interest received         673         15,846           Interest received         673         15,836           Interest received         673         15,032           Taxes paid         (254)         (198)           Net cash flow stom investing activities         (254)         (198)           Distribution received from other investments         127         156           Additional investment in associate         (80)         (2,434)           Proceeds from sale of other investments         1,95         1,707           Acquisition of other investments         1,95         1,707           Acquisition of other investments         (80)         1,93         1,707           Acquisition of other investments         (80)         1,93         1,63         1,70			. ,
Tax expense         248         25           Change in inventories         10         39           Change in inventories         5,173         (7,097)           Change in trade and other receivables         5,173         (7,097)           Change in trade and other payables         (7,914)         5,846           Interest received         673         153           Interest paid         (352)         (205)           Taxes paid         (234)         (1938)           Net cash flow used in operating activities         2         (254)         (1938)           Net cash flow used in operating activities         127         156         (2,434)         (2,536)           Distribution received from other investments         127         156         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)         (2,436)<	· ·		
Change in inventories         10         39           Change in trade and other receivables         5,173         (7,097)           Change in trade and other payables         (7,914)         (5,846)           Change in trade and other payables         (7,914)         (5,846)           Change in trade and other payables         (7,914)         (5,803)           Interest received         673         153           Interest received         (352)         (205)           Taxes paid         (2,374)         (3,053)           Net cash flow used in operating activities         (2,374)         (3,053)           Net cash flow investing activities         127         156         4,043         4,053           Distribution received from other investments         127         156         4,043         4,043         4,043         4,043         4,043         4,043         4,043         4,043         4,043         4,043         4,043         4,043         4,043         4,043         4,043         4,043         4,043         4,043         4,043         4,043         4,043         4,043         4,043         4,043         4,043         4,043         4,043         4,043         4,043         4,043         4,044         7,042         4,044			
Change in trade and other receivables         5,173         (7,097)           Change in trade and other payables         (7,914)         5,86           CAPH         (2,441)         (2,803)           Interest received         673         153           Interest paid         (352)         (205)           Taxes paid         (2,374)         (3053)           Net cash flow used in operating activities         (2,374)         (3053)           Distribution received from other investments         127         156           Additional investment in associate         (80)         (2,438)           Purchase of property, plant and equipment         (210)         (204)           Proceeds from sale of other investments         1,950         1,077           Proceeds from sale of other investments         (80)         (3,31)           Net cash flows from/(used in) investing activities         (809)         (3,318)           Proceeds from borrowings         (809)         (3,319)           Net cash flows from financing activities         (809)         (3,319)           Proceeds from borrowings         (19,259)         (11,791)           Payment of finance lease liabilities         (19,259)         (11,791)           Payment of finance lease liabilities         (15,35	•		
Change in trade and other receivables         5,173         (7,097)           Change in trade and other payables         (7,914)         5,86           CAPH         (2,441)         (2,803)           Interest received         673         153           Interest paid         (352)         (205)           Taxes paid         (2,374)         (3053)           Net cash flow used in operating activities         (2,374)         (3053)           Distribution received from other investments         127         156           Additional investment in associate         (80)         (2,438)           Purchase of property, plant and equipment         (210)         (204)           Proceeds from sale of other investments         1,950         1,077           Proceeds from sale of other investments         (80)         (3,31)           Net cash flows from/(used in) investing activities         (809)         (3,318)           Proceeds from borrowings         (809)         (3,319)           Net cash flows from financing activities         (809)         (3,319)           Proceeds from borrowings         (19,259)         (11,791)           Payment of finance lease liabilities         (19,259)         (11,791)           Payment of finance lease liabilities         (15,35			
Page   1 trade and other payables   7,944   5,846   6,2441   6,2603   6,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2603   7,2	· ·		
Interest received   673   153   153   Interest paid   (254   (798)   (254)   (798)   (254)   (798)   (254)   (798)   (254)   (798)   (254)   (798)   (254)   (798)   (254)   (798)   (254)   (798)   (254)   (798)   (254)   (798)   (254)   (798)   (254)   (798)   (254)   (798)   (254)   (798)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)   (254)	· ·	•	,
Interest received         673         153           Interest paid         (352)         (205)           Taxes paid         (254)         (198)           Net cash flow used in operating activities         (2,374)         (3,053)           Cash flows from investing activities         User a sea of property, plant and equipments         1277         156           Additional investment in associate         (80)         (2,438)           Purchase of property, plant and equipment         (210)         (204)           Proceeds from sale of brongerty, plant and equipment         1,950         1,707           Proceeds from sale of property, plant and equipment         11         -           Proceeds from sale of property, plant and equipment         11         -           Acquisition of subsidiaries, net of cash acquired         1,950         1,707           Acquisition of subsidiaries, net of cash acquired         8099         (9,319)           Net cash flows from financing activities         989         (16,814)           Cash flows from financing activities         21,254         19,168           Repayment of borrowings         21,254         19,168           Repayment of borrowings         21,254         19,168           Repayment of finance lease liabilities         1,154	Change in trade and other payables		
Interest paid   352   2025   Taxes paid   254   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1980   1		(2,441)	(2,803)
Net cash flows from investing activities         (254)         (198)           Cash flows from investing activities         (2,374)         (3,053)           Distribution received from other investments         127         156           Additional investment in associate         (80)         (2,438)           Purchase of property, plant and equipment         (210)         (204)           Proceeds from sale of other investments         1,950         1,707           Proceeds from an associate         1,950         1,707           Proceeds from sale of property, plant and equipment         11         -           Acquisition of subsidiaries, net of cash acquired         11         -           Acquisition of other investments         (809)         (9,318)           Net cash flows from/(used in) investing activities         389         (16,814)           Proceeds from borrowings         21,254         19,168           Repayment of borrowings         21,254         19,168           Repayment of borrowings         (115)         (35)           Payment of finance lease liabilities         (115)         (35)           Dividends paid to selling shareholders of a subsidiary         (300)         -           Deposits pledged         36,67         7,35           Cash an	Interest received	673	153
Net cash flow used in operating activities         (2,374)         (3,053)           Cash flows from investing activities         127         156           Distribution received from other investments         (80)         (2,438)           Additional investment in associate         (80)         (2,204)           Purchase of property, plant and equipment         (210)         (204)           Proceeds from sale of other investments         1,950         1,707           Proceeds from sale of property, plant and equipment         11         -           Acquisition of subsidiaries, net of cash acquired         5         (7,759)           Acquisition of subsidiaries, net of cash acquired         89         (16,814)           Net cash flows from funacing activities         89         (15,814)           Cash flows from financing activities         21,254         19,168           Repayment of borrowings         21,254         19,168           Repayment of borrowings         (19,259)         (11,791)           Payment of finance lease liabilities         (300)         -           Deposits pledged         (36)         (7)           Net cash flows from financing activities         1,544         7,335           Net increase/(decrease) in cash and cash equivalents         159         (12,532) </td <td>Interest paid</td> <td>(352)</td> <td>(205)</td>	Interest paid	(352)	(205)
Cash flows from investing activities         127         156           Additional investment in associate         (80)         (2,438)           Purchase of property, plant and equipment         (210)         (204)           Proceeds from sale of other investments         - 1,043           Dividends from an associate         1,950         1,707           Proceeds from sale of property, plant and equipment         11         - (7,759)           Acquisition of subsidiaries, net of cash acquired         - (7,759)         Acquisition of other investments         (809)         (9,319)           Acquisition of other investments         (809)         (9,319)         (16,814)           Cash flows from financing activities         21,254         19,168           Repayment of borrowings         21,254         19,168           Repayment of borrowings         (11,259)         (11,791)           Payment of finance lease liabilities         (115)         (35)           Dividends paid to selling shareholders of a subsidiary         (300)         -           Peposits pledged         (36)         (7)           Net cash flows from financing activities         1,544         7,335           Net increase/(decrease) in cash and cash equivalents         1,544         7,335           Cash and cash equiva	Taxes paid	(254)	(198)
Distribution received from other investments         127         156           Additional investment in associate         (80)         (2,436)           Purchase of property, plant and equipment         (210)         (204)           Proceeds from sale of other investments         1,950         1,707           Dividends from an associate         1,950         1,707           Proceeds from sale of property, plant and equipment         11         -           Acquisition of subsidiaries, net of cash acquired         (809)         (9,319)           Net cash flows from/(used in) investing activities         (809)         (9,319)           Net cash flows from/(used in) investing activities         21,254         19,168           Repayment of borrowings         21,254         19,168           Repayment of finance lease liabilities         (11,5)         (35)           Dividends paid to selling shareholders of a subsidiary         (11,5)         (35)           Dividends paid to selling shareholders of a subsidiary         (300)         -           Deposits pledged         (36)         (7)           Net cash flows from financing activities         1,544         7,335           Reflects of exchange rate fluctuations on cash held         (201)         (124)           Cash and cash equivalents at 31 December <td>Net cash flow used in operating actibities</td> <td>(2,374)</td> <td>(3,053)</td>	Net cash flow used in operating actibities	(2,374)	(3,053)
Distribution received from other investments         127         156           Additional investment in associate         (80)         (2,436)           Purchase of property, plant and equipment         (210)         (204)           Proceeds from sale of other investments         1,950         1,707           Dividends from an associate         1,950         1,707           Proceeds from sale of property, plant and equipment         11         -           Acquisition of subsidiaries, net of cash acquired         (809)         (9,319)           Net cash flows from/(used in) investing activities         (809)         (9,319)           Net cash flows from/(used in) investing activities         21,254         19,168           Repayment of borrowings         21,254         19,168           Repayment of finance lease liabilities         (11,5)         (35)           Dividends paid to selling shareholders of a subsidiary         (11,5)         (35)           Dividends paid to selling shareholders of a subsidiary         (300)         -           Deposits pledged         (36)         (7)           Net cash flows from financing activities         1,544         7,335           Reflects of exchange rate fluctuations on cash held         (201)         (124)           Cash and cash equivalents at 31 December <td>Cash flows from investing activities</td> <td></td> <td></td>	Cash flows from investing activities		
Additional investment in associate         (80)         (2,438)           Purchase of property, plant and equipment         (210)         (204)           Proceeds from sale of other investments         -         1,043           Dividends from an associate         1,950         1,707           Proceeds from sale of property, plant and equipment         11         -           Acquisition of subsidiaries, net of cash acquired         6809         (9,319)           Acquisition of other investments         (809)         (9,319)           Net cash flows from/(used in) investing activities         989         (16,814)           Cash flows from financing activities         21,254         19,168           Repayment of borrowings         21,254         19,168           Repayment of borrowings         (11,59)         (35)           Proceeds from borrowings         (11,59)         (35)           Payment of finance lease liabilities         (115)         (35)           Dividends paid to selling shareholders of a subsidiary         (300)         -           Deposits pledged         (36)         (7)           Net cash flows from financing activities         1,544         7,335           Cash and cash equivalents at 1 January         38,647         51,302           Cash	<u> </u>	127	156
Purchase of property, plant and equipment         (210)         (204)           Proceeds from sale of other investments         1,043           Dividends from an associate         1,950         1,707           Proceeds from sale of property, plant and equipment         11         -           Acquisition of subsidiaries, net of cash acquired         -         (7,759)           Acquisition of other investments         (809)         (9,319)           Net cash flows from/(used in) investing activities         989         (16,814)           Cash flows from financing activities         21,254         19,168           Repayment of borrowings         21,254         19,168           Repayment of borrowings         (19,259)         (11,791)           Payment of finance lease liabilities         (19,259)         (11,791)           Dividends paid to selling shareholders of a subsidiary         (300)         -           Deposits pledged         (36)         (7)           Net cash flows from financing activities         1,544         7,335           Net increase/(decrease) in cash and cash equivalents         159         (12,532)           Cash and cash equivalents at 1 January         38,647         51,303           Cash and cash equivalents at 31 December         38,605         38,647			
Proceeds from sale of other investments         1,043           Dividends from an associate         1,950         1,707           Proceeds from sale of property, plant and equipment         11         -           Acquisition of subsidiaries, net of cash acquired         -         (7,759)           Acquisition of other investments         (809)         (9,319)           Net cash flows from/(used in) investing activities         989         (16,814)           Cash flows from financing activities         21,254         19,168           Proceeds from borrowings         21,254         19,168           Repayment of borrowings         (115)         (35)           Payment of finance lease liabilities         (115)         (35)           Dividends paid to selling shareholders of a subsidiary         (300)         -           Deposits pleaged         (300)         -           Net cash flows from financing activities         1,544         7,335           Net increase/(decrease) in cash and cash equivalents         15         (12,532)           Cash and cash equivalents at 1 January         38,605         38,607           Comprising:         2         (201)         (124)           Cash and cash equivalents at 31 December         27,368         24,933           Fixed		• •	
Dividends from an associate         1,950         1,707           Proceeds from sale of property, plant and equipment         11         -           Acquisition of subsidiaries, net of cash acquired         -         (7,759)           Acquisition of other investments         (809)         (9,319)           Net cash flows from/(used in) investing activities         989         (16,814)           Cash flows from financing activities         21,254         19,168           Repayment of borrowings         (19,259)         (11,791)           Payment of finance lease liabilities         (115)         (35)           Dividends paid to selling shareholders of a subsidiary         (300)         -           Deposits pledged         (36)         (7)           Net cash flows from financing activities         1,544         7,335           Net increase/(decrease) in cash and cash equivalents         1,544         7,335           Cash and cash equivalents at 1 January         38,647         51,303           Effects of exchange rate fluctuations on cash held         (201)         (124)           Cash and cash equivalents at 31 December         38,605         38,647           Comprising:         2         24,933           Cash at bank and in hand         27,368         24,933 <tr< td=""><td></td><td>(2.0)</td><td>. ,</td></tr<>		(2.0)	. ,
Proceeds from sale of property, plant and equipment         11         -           Acquisition of subsidiaries, net of cash acquired         -         (7,759)           Acquisition of other investments         (809)         (9,319)           Net cash flows from/(used in) investing activities         989         (16,814)           Cash flows from financing activities         -         -           Proceeds from borrowings         21,254         19,168           Repayment of borrowings         (19,259)         (11,791)           Payment of borrowings         (19,259)         (11,791)           Payment of finance lease liabilities         (115)         (35)           Dividends paid to selling shareholders of a subsidiary         (300)         -           Deposits pledged         (36)         (7)           Net cash flows from financing activities         1,544         7,335           Net increase/(decrease) in cash and cash equivalents         159         (12,532)           Cash and cash equivalents at 1 January         38,647         51,303           Effects of exchange rate fluctuations on cash held         (201)         (124)           Cash and cash equivalents at 31 December         38,605         38,647           Comprising:         27,368         24,933		1.950	
Acquisition of subsidiaries, net of cash acquired         - (7,759)           Acquisition of other investments         (809)         (9,319)           Net cash flows from/(used in) investing activities         989 (16,814)           Cash flows from financing activities         21,254         19,168           Repayment of borrowings         (19,259) (11,791)           Payment of finance lease liabilities         (115) (35)           Dividends paid to selling shareholders of a subsidiary         (300) -           Deposits pledged         (36) (7)           Net cash flows from financing activities         1,544 7,335           Net increase/(decrease) in cash and cash equivalents         1,544 7,335           Cash and cash equivalents at 1 January         38,647 51,303           Effects of exchange rate fluctuations on cash held         (201) (124)           Cash and cash equivalents at 31 December         38,605 38,647           Comprising:         27,368 24,933           Fixed deposits with banks         27,368 24,933           Cash and cash equivalents in the statement of financial position         38,755 38,760           Deposits pledged         (150) (113)			
Acquisition of other investments         (809)         (9,319)           Net cash flows from/(used in) investing activities         989         (16,814)           Cash flows from financing activities         19,168         19,168           Repayment of borrowings         (19,259)         (11,791)           Payment of finance lease liabilities         (115)         (35)           Dividends paid to selling shareholders of a subsidiary         (300)         -           Deposits pledged         (36)         (7)           Net cash flows from financing activities         1,544         7,335           Net increase/(decrease) in cash and cash equivalents         159         (12,532)           Cash and cash equivalents at 1 January         38,647         51,303           Effects of exchange rate fluctuations on cash held         (201)         (12,532)           Cash and cash equivalents at 31 December         38,605         38,647           Comprising:         27,368         24,933           Fixed deposits with banks         27,368         24,933           Cash and cash equivalents in the statement of financial position         38,755         38,760           Deposits pledged         (150)         (113)			(7.759)
Net cash flows from/(used in) investing activities         989 (16,814)           Cash flows from financing activities         19,168           Proceeds from borrowings         21,254 (19,259) (11,791)           Repayment of borrowings         (19,259) (11,791)           Payment of finance lease liabilities         (115) (35)           Dividends paid to selling shareholders of a subsidiary         (300) -           Deposits pledged         (36) (7)           Net cash flows from financing activities         1,544 7,335           Net increase/(decrease) in cash and cash equivalents         159 (12,532)           Cash and cash equivalents at 1 January         38,647 51,303           Effects of exchange rate fluctuations on cash held         (201) (124)           Cash and cash equivalents at 31 December         38,605 38,647           Comprising:         27,368 24,933           Cash at bank and in hand         27,368 24,933           Fixed deposits with banks         21,387 13,827           Cash and cash equivalents in the statement of financial position         38,755 38,760           Deposits pledged         (150) (113)		(809)	,
Proceeds from borrowings         21,254         19,168           Repayment of borrowings         (19,259)         (11,791)           Payment of finance lease liabilities         (115)         (35)           Dividends paid to selling shareholders of a subsidiary         (300)         -           Deposits pledged         (36)         (7)           Net cash flows from financing activities         1,544         7,335           Net increase/(decrease) in cash and cash equivalents         159         (12,532)           Cash and cash equivalents at 1 January         38,647         51,303           Effects of exchange rate fluctuations on cash held         (201)         (124)           Cash and cash equivalents at 31 December         38,605         38,647           Comprising:         27,368         24,933           Cash at bank and in hand         27,368         24,933           Fixed deposits with banks         11,387         13,827           Cash and cash equivalents in the statement of financial position         38,755         38,760           Deposits pledged         (150)         (113)	·		
Proceeds from borrowings         21,254         19,168           Repayment of borrowings         (19,259)         (11,791)           Payment of finance lease liabilities         (115)         (35)           Dividends paid to selling shareholders of a subsidiary         (300)         -           Deposits pledged         (36)         (7)           Net cash flows from financing activities         1,544         7,335           Net increase/(decrease) in cash and cash equivalents         159         (12,532)           Cash and cash equivalents at 1 January         38,647         51,303           Effects of exchange rate fluctuations on cash held         (201)         (124)           Cash and cash equivalents at 31 December         38,605         38,647           Comprising:         27,368         24,933           Cash at bank and in hand         27,368         24,933           Fixed deposits with banks         11,387         13,827           Cash and cash equivalents in the statement of financial position         38,755         38,760           Deposits pledged         (150)         (113)	One I flower from the months and the land		
Repayment of borrowings         (19,259)         (11,791)           Payment of finance lease liabilities         (115)         (35)           Dividends paid to selling shareholders of a subsidiary         (300)         -           Deposits pledged         (36)         (7)           Net cash flows from financing activities         1,544         7,335           Net increase/(decrease) in cash and cash equivalents         159         (12,532)           Cash and cash equivalents at 1 January         38,647         51,303           Effects of exchange rate fluctuations on cash held         (201)         (124)           Cash and cash equivalents at 31 December         38,605         38,647           Comprising:         Cash at bank and in hand         27,368         24,933           Fixed deposits with banks         11,387         13,827           Cash and cash equivalents in the statement of financial position         38,755         38,760           Deposits pledged         (150)         (113)		21 254	19 168
Payment of finance lease liabilities         (115)         (35)           Dividends paid to selling shareholders of a subsidiary         (300)         -           Deposits pledged         (36)         (7)           Net cash flows from financing activities         1,544         7,335           Net increase/(decrease) in cash and cash equivalents         159         (12,532)           Cash and cash equivalents at 1 January         38,647         51,303           Effects of exchange rate fluctuations on cash held         (201)         (124)           Cash and cash equivalents at 31 December         38,605         38,647           Comprising:         Cash at bank and in hand         27,368         24,933           Fixed deposits with banks         11,387         13,827           Cash and cash equivalents in the statement of financial position         38,755         38,760           Deposits pledged         (150)         (113)	· · · · · · · · · · · · · · · · · · ·	, -	,
Dividends paid to selling shareholders of a subsidiary         (300)         -           Deposits pledged         (36)         (7)           Net cash flows from financing activities         1,544         7,335           Net increase/(decrease) in cash and cash equivalents         159         (12,532)           Cash and cash equivalents at 1 January         38,647         51,303           Effects of exchange rate fluctuations on cash held         (201)         (124)           Cash and cash equivalents at 31 December         38,605         38,647           Comprising:         Cash at bank and in hand         27,368         24,933           Fixed deposits with banks         11,387         13,827           Cash and cash equivalents in the statement of financial position         38,755         38,760           Deposits pledged         (150)         (113)			,
Deposits pledged         (36)         (7)           Net cash flows from financing activities         1,544         7,335           Net increase/(decrease) in cash and cash equivalents         159         (12,532)           Cash and cash equivalents at 1 January         38,647         51,303           Effects of exchange rate fluctuations on cash held         (201)         (124)           Cash and cash equivalents at 31 December         38,605         38,647           Comprising:         Cash at bank and in hand         27,368         24,933           Fixed deposits with banks         11,387         13,827           Cash and cash equivalents in the statement of financial position         38,755         38,760           Deposits pledged         (150)         (113)	·		(00)
Net cash flows from financing activities         1,544         7,335           Net increase/(decrease) in cash and cash equivalents         159         (12,532)           Cash and cash equivalents at 1 January         38,647         51,303           Effects of exchange rate fluctuations on cash held         (201)         (124)           Cash and cash equivalents at 31 December         38,605         38,647           Comprising:         Cash at bank and in hand         27,368         24,933           Fixed deposits with banks         11,387         13,827           Cash and cash equivalents in the statement of financial position         38,755         38,760           Deposits pledged         (150)         (113)			(7)
Cash and cash equivalents at 1 January       38,647       51,303         Effects of exchange rate fluctuations on cash held       (201)       (124)         Cash and cash equivalents at 31 December       38,605       38,607         Comprising:       27,368       24,933         Fixed deposits with banks       11,387       13,827         Cash and cash equivalents in the statement of financial position       38,755       38,760         Deposits pledged       (150)       (113)			
Cash and cash equivalents at 1 January       38,647       51,303         Effects of exchange rate fluctuations on cash held       (201)       (124)         Cash and cash equivalents at 31 December       38,605       38,607         Comprising:       27,368       24,933         Fixed deposits with banks       11,387       13,827         Cash and cash equivalents in the statement of financial position       38,755       38,760         Deposits pledged       (150)       (113)			
Effects of exchange rate fluctuations on cash held         (201)         (124)           Cash and cash equivalents at 31 December         38,605         38,647           Comprising:         27,368         24,933           Cash at bank and in hand         27,368         24,933           Fixed deposits with banks         11,387         13,827           Cash and cash equivalents in the statement of financial position         38,755         38,760           Deposits pledged         (150)         (113)			
Cash and cash equivalents at 31 December         38,605         38,647           Comprising:         27,368         24,933           Cash at bank and in hand         27,368         24,933           Fixed deposits with banks         11,387         13,827           Cash and cash equivalents in the statement of financial position         38,755         38,760           Deposits pledged         (150)         (113)	· · · · · · · · · · · · · · · · · · ·	•	
Comprising:       27,368       24,933         Cash at bank and in hand       27,368       24,933         Fixed deposits with banks       11,387       13,827         Cash and cash equivalents in the statement of financial position       38,755       38,760         Deposits pledged       (150)       (113)			
Cash at bank and in hand       27,368       24,933         Fixed deposits with banks       11,387       13,827         Cash and cash equivalents in the statement of financial position       38,755       38,760         Deposits pledged       (150)       (113)	Cash and Cash equivalents at 31 December	30,003	30,047
Fixed deposits with banks         11,387         13,827           Cash and cash equivalents in the statement of financial position         38,755         38,760           Deposits pledged         (150)         (113)	Comprising:		
Cash and cash equivalents in the statement of financial position  Deposits pledged  38,755 (150) (113)	Cash at bank and in hand	27,368	24,933
Deposits pledged (150) (113)	Fixed deposits with banks	11,387	
	·	38,755	38,760
38,605 38,647	Deposits pledged		
		38,605	38,647

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

Group					
Year Ended					
31/12/15	31/12/14	%			
S\$'000	S\$'000	Change			
3,039	(949)	(420.2)			
(258)	(582)	(55.7)			
904	664	36.1			
3	7	(57.1)			
649	89	n.m.			
649	89	n.m.			
3,688	(860)	n.m.			
	Year E 31/12/15 \$\$000 3,039  (258) 904 3 649 649	Year Ended 31/12/15 31/12/14 \$\$000 \$\$000 3,039 (949)  (258) (582) 904 664 3 7 649 89 649 89			

1(d)(i)(b) 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.

Consolidated statements of changes in equity

As at 31 December 2014

Group (S\$'000)	Share capital	Capital reserve	Translation reserve	Fair value reserve	Accumulated losses	Total equity
As at 1 January 2015	84,069	1,037	(1,337)	(51)	(20,395)	63,323
Total comprehensive income for the year						
Profit for the year	-	-	-	-	3,039	3,039
Other comprehensive income						
Net change in fair value of available-for-sale financial assets Foreign currency translation differences of foreign	-	-	-	(258)	-	(258)
operations	-	-	904	-	-	904
Share of an associate's capital reserve transferred from accumulated profit	-	15	-	-	(12)	3
Total other comprehensive income		15	904	(258)	(12)	649
Total comprehensive income for the year		15	904	(258)	3,027	3,688
Transactions with owners, recognised directly in equity						
Contributions by and distributions to owners						
Dividends paid to selling shareholders of a subsidiary*		-	-	-	(300)	(300)
Total contributions by and distributions to owners As at 31 December 2015	84,069	1,052	(433)	(309)	(300)	(300) 66,711
* Pursuant to a Put Option entered into between the Group and the selling shareholders of KA Group	on 5 September 2014 to ac	quire the remaining	30% in KA Group.			
As at 1 January 2014	81,919	986	(2,001)	531	(19,402)	62,033
Total comprehensive income for the year						
Loss for the year Other comprehensive income	-	-	-	-	(949)	(949)
Net change in fair value of available-for-sale financial assets Foreign currency translation differences of foreign	-	-	-	(582)	-	(582)
operations Share of an associate's capital reserve transferred from	-	-	664	-	-	664
accumulated profit	-	51	-	-	(44)	7
Total other comprehensive income	-	51	664	(582)	(44)	89
Total comprehensive income for the year	-	51	664	(582)	(993)	(860)
Transactions with owners, recognised directly in equity Contributions by owners						
Issue of ordinary shares	2,150	-	-	-	-	2,150
Total contributions by owners	2,150	-	-	-	-	2,150

84,069

1,037

(1,337)

(51)

(20,395)

63,323

# Consolidated statements of changes in equity (cont'd):

Company (S\$'000)	Share capital	Fair value reserve	Accumulated losses	Total equity
As at 1 January 2015	84,069	1,078	(25,110)	60,037
Total comprehensive income for the year				
Profit for the year	-	-	1,521	1,521
Other comprehensive income				
Net change in fair value of available-for-sale financial assets	-	(362)	-	(362)
Total other comprehensive income	-	(362)	-	(362)
Total comprehensive income for the year		(362)	1,521	1,159
As at 31 December 2015	84,069	716	(23,589)	61,196
As at 1 January 2014	81,919	1,755	(24,087)	59,587
Total comprehensive income for the year				
Loss for the year	-	-	(1,023)	(1,023)
Other comprehensive income				
Net change in fair value of available-for-sale financial assets	-	(677)	-	(677)
Total other comprehensive income	-	(677)	-	(677)
Total comprehensive income for the year		(677)	(1,023)	(1,700)
Transactions with owners, recognised directly in equity				
Contributions by and distributions to owners				
Issue of ordinary shares	2,150	-	-	2,150
Total contributions by owners	2,150		-	2,150
Total transactions with owners	2,150		-	2,150
As at 31 December 2014	84,069	1,078	(25,110)	60,037

#### 1(d)(ii) Details of any changes in the Company's Share Capital

There are no changes in the Company's share capital since 31 December 2014.

No share options had been granted under the INTRACO Employee Share Option Scheme which was approved at an Extraordinary General Meeting held on 29 April 2013. In this respect, the Company does not have outstanding share options as at 31 December 2015.

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

As at 31/12/15

As at 31/12/14

Total number of issued shares excluding treasury shares

103,725,879

103.725.879

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

The Company does not have any treasury shares as at 31 December 2015.

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.

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

Not applicable

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

The Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period as that of the audited financial statements for the year ended 31 December 2014, except for the adoption of new/revised financial reporting standards (FRS) applicable for the financial period beginning 1 January 2015 as follows:

- Amendments to FRS 19 Defined Benefit Plans: Employee Contributions
- Improvements to FRSs (January 2014)
- Improvements to FRSs (February 2014)

The Group does not expect any significant financial impact on its financial position or performance from the adoption of these amendments to FRSs.

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 and revised accounting standards referred to in paragraph 4 did not give rise to any significant changes to the financial statements

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

Group		
Year ended 31/12/15	Year ended 31/12/14	
cents	cents	
2.93	(0.95)	

Earnings per ordinary share for the period based on net profit attributable to shareholders:

- based on the weighted average number of ordinary shares in issue and on a fully diluted basis

The weighted average number of ordinary shares in issue for the year ended 31 December 2015 was 103,725,879 (31 December 2014: 100,342,317).

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 period reported on and (b) immediately preceding financial year.

Net asset value per ordinary share based on issued share capital at the end of the year

#### Review of Performance

#### Revenue

Group revenue for FY2015 was S\$116.6 million, a decrease of S\$34.5 million or 22.8% from FY2014, mainly due to lower revenue from Trading & Others segment

Revenue from the Trading & Others segment decreased by \$\$39.5 million, or 27.2%, from \$\$145.0 million in FY2014 to \$\$105.5 million in FY2015. The decrease was mainly due to a shortage of resin supplies in FY2015. Revenue contribution from the Trading & Others segment made up more than 90% of the Group's revenue for FY2015.

Revenue from the Projects segment increased by \$\$5 million from \$\$6.1 million in FY2014 to \$\$11.1 million in FY2015. The increase was mainly due to the inclusion of full year revenue generated from the KA Group which was acquired in September 2014. Revenue contribution from the Projects segment made up about 9% of the Group's revenue for FY2015.

#### **Gross profit**

Gross profit increased by S\$4.4 million from S\$5.8 million in FY2014 to S\$10.2 million in FY2015. The increase was mainly due to the inclusion of gross profit generated by KA Group for four months in FY2014. Gross profits from KA Group was included for the entire FY2015.

#### Other income

Other income mainly comprised write-back of unclaimed trade payables of S\$0.2 million, government grants and refunds of S\$0.17 million, distributions from non-core investment of S\$0.1 million and gain on disposal of fixed assets of S\$0.01 million.

#### Administrative expenses

Administrative expenses increased by S\$3.2 million or 37.5% to S\$11.8 million in FY2015. The increase was mainly due to the inclusion of administrative expenses incurred by the newly acquired KA Group for the entire FY2015.

#### Finance income

Finance income increased by S\$0.5 million from S\$0.2 million in FY2014 to S\$0.7 million in FY2015. The increase was mainly due to the interest income of S\$0.5 million derived from the available-for-sale debt securities purchased at the end of FY2014 and January 2015. Interest income from available-for-sale debt securities was earned for the entire FY2015 whilst interet income from available-for-sale debt securities was only earned for one month in FY2014.

#### Share of profit of associate and joint venture

The Group's share of results from associate and joint venture increased by \$\$3.2 million from \$\$1.0 million in FY2014 to \$\$4.2 million in FY2015 due mainly to a gain from disposal of property by the associate.

#### Group profit before tax

Consolidated profit before tax was \$\$3.3 million for FY2015 compared to loss before tax of \$\$0.9 million reported in FY2014, an increase of \$4.2 million. The increase in consolidated profit before tax was mainly due to the increase in share of profit of associate for \$\$3.1 million due to a gain on disposal of property during the year and the inclusion of the profit generated by the KA Group for the entire FY2015.

#### Tax expense

The increase in tax expense was mainly due to the increase in profits for the Group.

#### Consolidated statement of cash flow

The Group's cash & bank balances remained at S\$38.8 million for both FY2015 and FY2014.

Net cash flow used in operating activities amounted to \$\$2.4 million in FY2015. The net cash used in the working capital of \$\$2.7 million was mainly due to the decrease in trade and other payables of \$\$7.9 million, which was partially offset by the decrease in trade and other receivables of \$\$5.2 million.

Net cash flow from investing activities amounted to S\$1.0 million in FY2015. This was attributable mainly to the dividend income of S\$2.0 million received from an associate, which was partially offset by the acquisition of other investment of S\$0.8 million and purchase of plant and equipment of S\$0.2 million.

There was a net cash inflow in financing activities of S\$1.5 million due mainly to the proceeds from bank borrowings of S\$21.3 million, which was partially offset by the repayment of bank borrowings of S\$19.3 million.

9 Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results. Not applicable

# 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.

Crude oil prices and commodities market have been on a persistent decline amidst an already grim outlook in key global economies. As a part of the crude oil industry, the plastic resin industry has been impacted by declining revenues as a result of lower selling prices, reduced tonnage allocation from suppliers and falling demand from customers. Against this backdrop, the Group expects its operating environment, particularly its plastic trading business to be challenging in the next 12 months.

Intraco's Fire Protection Division has performed positively during the year under review and is expected to contribute to the Group. However, the construction industry is currently undergoing a slowdown and is expected to be challenging.

Looking ahead, Intraco will continue to explore new business opportunities for growth via merger and acquisitions initiatives.

#### 11 Dividend

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

No dividend is declared/recommended for the current financial year.

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

No dividend was declared for the corresponding period of the preceding financial year.

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

No dividend is declared/recommended for the current financial year.

#### 13 Business Segmental Information

#### (a) By operating segments for the year ended 31 December 2015

		Trading and	
<u>\$\$'000</u>	Projects	Others	Total
External revenue	11,072	105,567	116,639
Interest income	20	107	127
Interest expense	(74)	(278)	(352)
Depreciation and amortisation	(789)	(395)	(1,184)
Reportable segment profit/ (loss) before tax	2,512	(275)	2,237
Reportable segment assets	20,866	36,059	56,925
Other material non-cash items:			
Allowance made for doubtful receivables	37	-	37
Provision for warranty claim	91	-	91
Write-down of inventory to net realisable value	40	-	40
Change in fair value of contingent consideration	291	-	291
Capital expenditure	191	-	191
Reportable segment liabilities	1,917	26,239	28,156

### By operating segments for the year ended 31 December 2014

		Trading and	
<u>\$\$'000</u>	Projects	Others	Total
External revenue	6,137	145,030	151,167
Interest income	15	70	85
Interest expense	(22)	(183)	(205)
Depreciation and amortisation	(248)	(411)	(659)
Reportable segment profit/ (loss) before tax	975	(91)	884
Reportable segment assets	20,724	40,884	61,608
Other material non-cash items:			
Reversal of write-down of inventory to net realisable value	(38)	-	(38)
Capital expenditure	367	-	367
Change in fair value of contingent consideration	77	-	77
Reportable segment liabilities	3,186	30,901	34,087

## **Business Segmental Information (cont'd)**

#### Reconciliations of reportable segment revenues, profit or loss, assets and liabilities and other material items

	31/12/15 S\$'000	31/12/14 S\$'000
Revenue		
Total revenue for reporting segments	116,639	151,167
Profit or loss		
Total profit/(loss) for reporting segments	2,237	884
Unallocated amounts:		
- Other corporate expenses, net of income	(3,147)	(2,763)
Share of profit of associate and joint venture, net of tax	4,197	955
Consolidated profit/(loss) for continuing operations before tax	3,287	(924)
Assets		
Total assets for reportable segments	56,925	61,608
Other unallocated amounts	25,088	26,272
	82,013	87,880
Investments in associate and joint venture	22,924	19,490
Consolidated total assets	104,937	107,370
Liabilities		
Total liabilities for reporting segments	28,156	34,087
Other unallocated amounts	10,070	9,960
Consolidated total liabilities	38,226	44,047

Other material items Continuing operations

Other material items	Continuing Operations		
	Reportable segment totals	Adjustments	Consolidated totals
	S\$'000	S\$'000	S\$'000
2015			
Interest income	127	546	673
Capital expenditure	191	88	279
Depreciation and amortisation	(1,184)	(193)	(1,377)
Allowance made for doubtful receivables	(37)	-	(37)
Provision for warranty claim	(91)	-	(91)
Write-down of inventory to net realisable value	(40)	-	(40)
2014			
Interest income	85	68	153
Capital expenditure	367	2	369
Reversal of write-down of inventory to net realisable value	38	-	38
Depreciation and amortisation	(659)	(186)	(845)

# (b) By geographical segments

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers. Segment assets are based on the geographical location of the assets.

Singapore
Rest of ASEAN
Greater China
United States

Revenue 31/12/15 31/12/14 \$\$'000 \$\$'000		Non-current assets *	
		31/12/15 S\$'000	31/12/14 S\$'000
34,986	34,136	8,082	8,884
81,653	116,739	-	-
-	292	199	207
-	-	-	-
116,639	151,167	8,281	9,091

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.

Refer to section 8

15 A breakdown of sale	es
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(d)

(a) Sales reported for first half year
 (b) Operating profit/(loss) after tax reported for first half year
 (c) Sales reported for second half year

Operating profit/(loss) after tax reported for second half year

Group			
31/12/15	31/12/14	%	
S\$'000	S\$'000	Change	
58,560	68,374	(14.4)	
1,165	(586)	n.m.	
58,079	82,793	(29.9)	
1,874	(363)	n.m.	

 $<sup>\</sup>ensuremath{^{\star}}$  Non-current assets presented consist of property, plant and equipment.

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

Total Annual dividend	Latest Full Year Previous Full Yea  S\$'000 S\$'000	ar
Ordinary	<del>-</del>	
Interested person transactions		
Name of Interested parent	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted during the financial periounder review under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
Name of Interested person	<u>\$\$'000</u>	<u>\$\$'000</u>
Tat Hong HeavyEquipment (Pte) Ltd	1,249	-

The Company does not have a general mandate from shareholders pursuant to Rule 920 of the Listing Manual.

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

There are no persons occupying managerial positions in the Company or any of its principal subsidiaries who are relatives of a director or chief executive officer or substantial shareholder of the Company.

BY ORDER OF THE BOARD

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Busarakham Kohsikaporn Company Secretary 25/02/2016