



**FULL YEAR FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2015**

This announcement has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch ("Sponsor") for compliance with the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist ("Catalist Rules"). The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Ms Tan Cher Ting, Director, Investment Banking, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 337 5115.

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

Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Group		
	Year ended 30 September	2014	Increase/
	2015	2014	(Decrease)
	S\$'000	S\$'000	%
Revenue	21,879	23,872	(8.4)
Cost of sales	(12,332)	(12,779)	(3.5)
Gross profit	9,547	11,093	(13.9)
Other operating income	301	613	(51.0)
Marketing and distribution expenses	(639)	(780)	(18.1)
Administrative expenses	(5,627)	(5,621)	0.1
Other operating expenses	(289)	(343)	(15.8)
Investment revenue	16	16	-
Other gains and losses	355	41	762.8
Finance costs	(1)	(5)	(88.2)
Profit before tax	3,663	5,014	(26.9)
Income tax expense	(318)	(608)	(47.7)
Profit for the year	3,345	4,406	(24.1)
Other comprehensive loss:			
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translation of foreign operations	(65)	(13)	415.2
Other comprehensive loss for the year, net of tax	(65)	(13)	415.2
Total comprehensive income for the year	3,280	4,393	(25.3)
Profit (Loss) attributable to:			
Owners of the Company	3,288	4,512	(27.1)
Non-controlling interests	57	(106)	n.m. ⁽¹⁾
	3,345	4,406	(24.1)
Total comprehensive income (loss) attributable to:			
Owners of the Company	3,210	4,504	(28.7)
Non-controlling interests	70	(111)	n.m. ⁽¹⁾
	3,280	4,393	(25.3)
Basic and diluted earnings per share (cents)	2.94	4.03	(27.1)

Note:

(1) n.m. denotes not meaningful.

1(a)(ii) Notes to consolidated statement of profit or loss and other comprehensive income

Profit for the year has been arrived at after crediting (charging):

	Group		
	Year ended 30 September	2014	Increase/
	2015	2014	(Decrease)
	S\$'000	S\$'000	%
Other operating income:			
Rental income	20	318	(93.6)
Sundry income	281	295	(4.9)
	<u>301</u>	<u>613</u>	<u>(51.0)</u>
Investment revenue:			
Interest income from bank deposits	<u>16</u>	<u>16</u>	<u>-</u>
Interest expenses	(1)	(5)	(88.2)
Depreciation of property, plant and equipment	(338)	(300)	12.8
Amortisation of intangible asset	(94)	(94)	-
Net foreign exchange gains	317	41	671.3
Gain on disposal of property, plant and equipment	38	_(1)	n.m. ⁽²⁾
Adjustments for under provision of tax in respect of prior years	(3)	(29)	(89.4)
Impairment loss reversed (recognised) on trade receivables	<u>6</u>	<u>(164)</u>	<u>n.m.⁽²⁾</u>

Notes:

- (1) Amount less than S\$1,000.
(2) n.m. denotes not meaningful.

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- 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

	Group		Company	
	As at 30 September		As at 30 September	
	2015	2014	2015	2014
	S\$'000	S\$'000	S\$'000	S\$'000
<u>ASSETS</u>				
Current assets				
Cash and cash equivalents	8,095	8,098	684	2,025
Pledged bank deposits	1,000	-	-	-
Trade and other receivables	8,706	8,517	3,501	3,106
Inventories	2,226	2,291	-	-
Total current assets	20,027	18,906	4,185	5,131
Non-current assets				
Property, plant and equipment	2,550	1,572	-	-
Intangible asset	1,266	1,360	-	-
Pledged bank deposits	130	1,000	-	-
Subsidiaries	-	-	2,698	2,350
Total non-current assets	3,946	3,932	2,698	2,350
Total assets	23,973	22,838	6,883	7,481
<u>LIABILITIES AND EQUITY</u>				
Current liabilities				
Bank borrowings	131	-	-	-
Trade and other payables	3,116	4,515	212	231
Current portion of finance leases	-	3	-	-
Income tax payable	205	516	3	4
Total current liabilities	3,452	5,034	215	235
Non-current liabilities				
Bank borrowings	517	-	-	-
Deferred tax liabilities	424	336	-	-
Other payables	17	14	-	-
Total non-current liabilities	958	350	-	-
Total liabilities	4,410	5,384	215	235
Capital, reserves and non-controlling interests				
Share capital	5,245	5,245	5,245	5,245
Reserves	13,855	12,101	1,423	2,001
Equity attributable to owners of the Company	19,100	17,346	6,668	7,246
Non-controlling interests	463	108	-	-
Total equity	19,563	17,454	6,668	7,246
Total liabilities and equity	23,973	22,838	6,883	7,481

- 1(b)(ii) In relation to the aggregate amount of the group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year:

	As at 30 September 2015		As at 30 September 2014	
	Secured	Unsecured	Secured	Unsecured
	S\$'000	S\$'000	S\$'000	S\$'000
Amount repayable in one year or less, or on demand	131	-	3	-
Amount repayable after one year	517	-	-	-

Details of any collateral

As at 30 September 2015, secured borrowings comprised term loans of S\$648,000 (2014: Nil) which were secured by a pledge of the Group's bank deposits of S\$130,000 (2014: Nil).

As at 30 September 2014, secured borrowings comprised finance leases of S\$3,000 which were secured by the lessors' title to the leased motor vehicles.

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

Consolidated Statement of Cash Flows

	Group	
	Year ended 30 September	
	2015	2014
	S\$'000	S\$'000
Operating activities		
Profit before tax	3,663	5,014
Adjustments for:		
Interest income	(16)	(16)
Finance costs	1	5
Depreciation of property, plant and equipment	338	300
Amortisation of intangible asset	94	94
Gain on disposal of property, plant and equipment	(38)	-(1)
Operating cash flows before movements in working capital	4,042	5,397
Inventories	65	448
Trade and other receivables	243	(2,130)
Trade and other payables	(1,396)	1,607
Cash generated from operations	2,954	5,322
Income tax paid	(541)	(38)
Net cash from operating activities	2,413	5,284
Investing activities		
Purchase of property, plant and equipment	(1,338)	(802)
Proceeds from disposal of property, plant and equipment	67	24
Interest received	16	16
Advance of loan to a third party	(504)	-
Increase in pledged bank deposits	(130)	-
Net cash used in investing activities	(1,889)	(762)
Financing activities		
Dividends paid	(1,456)	(784)
New bank loans raised	654	-
Repayment of bank borrowings	(6)	(183)
Repayment of obligations under finance leases	(3)	(20)
Interest paid	(1)	(5)
Capital contribution from non-controlling interests in a subsidiary	285	-
Net cash used in financing activities	(527)	(992)
Net (decrease) increase in cash and cash equivalents	(3)	3,530
Cash and cash equivalents at beginning of year	8,098	4,568
Cash and cash equivalents at end of year	8,095	8,098

Note:

(1) Amount less than S\$1,000.

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

Statements of Changes in Equity

The Group	Share capital S\$'000	Translation reserve S\$'000	Capital reserves S\$'000	Merger reserve S\$'000	Retained earnings S\$'000	Equity attributable to owners of the Company S\$'000	Non-controlling interests S\$'000	Total S\$'000
Balance at 1 October 2014	5,245	(9)	277	19	11,814	17,346	108	17,454
Total comprehensive income (loss) for the year								
Profit for the year	-	-	-	-	3,288	3,288	57	3,345
Other comprehensive loss (income) for the year	-	(78)	-	-	-	(78)	13	(65)
Total	-	(78)	-	-	3,288	3,210	70	3,280
Transactions with owners, recognised directly in equity								
Dividends	-	-	-	-	(1,456)	(1,456)	-	(1,456)
Capital contribution from non-controlling interests in a subsidiary	-	-	-	-	-	-	285	285
Total	-	-	-	-	(1,456)	(1,456)	285	(1,171)
Balance at 30 September 2015	5,245	(87)	277	19	13,646	19,100	463	19,563
Balance at 1 October 2013	5,245	(1)	277	19	8,086	13,626	219	13,845
Total comprehensive income (loss) for the year								
Profit (loss) for the year	-	-	-	-	4,512	4,512	(106)	4,406
Other comprehensive loss for the year	-	(8)	-	-	-	(8)	(5)	(13)
Total	-	(8)	-	-	4,512	4,504	(111)	4,393
Transactions with owners, recognised directly in equity								
Dividends	-	-	-	-	(784)	(784)	-	(784)
Balance at 30 September 2014	5,245	(9)	277	19	11,814	17,346	108	17,454

The Company	Share capital S\$'000	Retained earnings S\$'000	Total S\$'000
Balance at 1 October 2014	5,245	2,001	7,246
Profit for the year, representing total comprehensive income for the year	-	878	878
Transactions with owners, recognised directly in equity			
Dividends	-	(1,456)	(1,456)
Balance at 30 September 2015	<u>5,245</u>	<u>1,423</u>	<u>6,668</u>
Balance at 1 October 2013	5,245	1,076	6,321
Profit for the year, representing total comprehensive income for the year	-	1,709	1,709
Transactions with owners, recognised directly in equity			
Dividends	-	(784)	(784)
Balance at 30 September 2014	<u>5,245</u>	<u>2,001</u>	<u>7,246</u>

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

There were no changes in the Company's share capital since the end of the previous period reported on and there were no outstanding convertibles or treasury shares held by the Company as at 30 September 2015 and 30 September 2014.

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

	No of ordinary shares	
	As at 30 September	
	2015	2014
Total number of issued shares excluding treasury shares	<u>112,000,000</u>	<u>112,000,000</u>

There were no treasury shares as at 30 September 2015 and 30 September 2014.

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

Not applicable.

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

The figures have not been audited or reviewed by the auditors of the Company.

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

Not applicable.

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

Save as disclosed in section 5 below, the Group has applied the same accounting policies and methods of computation in the preparation of the financial statements for the current financial year ended 30 September 2015 as its most recently audited financial statements for the financial year ended 30 September 2014.

- 5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

In the current financial year, the Group has adopted all the new and revised Financial Reporting Standards ("FRS") and Interpretations of FRS ("INT FRS") that are relevant to the Group and effective for the financial period beginning on 1 October 2014. The adoption of these new and revised FRS and INT FRS does not result in changes to the Group's accounting policies and has no material effect on the amounts reported for the current or prior years.

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

- (a) based on the weighted average number of ordinary shares on issue; and
(b) on a fully diluted basis (detailing any adjustments made to the earnings).

Earnings per share ("EPS")

	Group	
	Year ended 30 September 2015	2014
Profit attributable to owners of the Company (S\$'000)	3,288	4,512
Weighted average number of ordinary shares ('000)	112,000	112,000
EPS - Basic and diluted (cents)	<u>2.94</u>	<u>4.03</u>

EPS is calculated based on profit attributable to owners of the Company divided by the weighted average number of ordinary shares in issue.

There were no dilutive equity instruments for the financial years ended 30 September 2015 and 30 September 2014.

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

Net Asset Value (“NAV”)

	Group		Company	
	As at 30 September 2015	2014	As at 30 September 2015	2014
NAV per ordinary share (cents)	17.05	15.49	5.95	6.47
Number of ordinary shares used in computation of NAV per ordinary share ('000)	<u>112,000</u>	<u>112,000</u>	<u>112,000</u>	<u>112,000</u>

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

Review of the Group’s Income Statement

Revenue

The Group typically experiences a fluctuation in revenue contribution from its customers from period to period due to the project based nature of its business. Such projects differ in their scope and size and are typically non-recurring.

The Group’s revenue for the financial year ended 30 September 2015 (“FY2015”) was S\$21.88 million with a decrease of S\$1.99 million or 8.4% as compared to S\$23.87 million for the financial year ended 30 September 2014 (“FY2014”). The decrease was due to the decrease in the sale of door and shutter systems which was mainly attributed to the absence of sales arising from delayed projects which spilled over from the financial year ended 30 September 2013 to FY2014.

Gross profit

Gross profit decreased by S\$1.55 million or 13.9% from S\$11.09 million in FY2014 to S\$9.55 million in FY2015. Correspondingly, gross profit margin decreased from 46.5% in FY2014 to 43.6% in FY2015. The lower gross profit margin was mainly attributed to some items of cost in the cost of sales, which were fixed in nature. Accordingly, the lower revenue in FY2015 did not result in a proportional decrease in cost of sales and gross profit margin was lower in FY2015.

Other operating income

Other operating income decreased by S\$0.31 million or 51.0% from S\$0.61 million in FY2014 to S\$0.30 million in FY2015. The decrease in other operating income was mainly attributed to the decrease in rental income arising from the cessation of the sub-letting of the Group’s premises in July 2014 upon the termination of the lease.

Marketing and distribution expenses

Marketing and distribution expenses decreased by S\$0.14 million or 18.1% from S\$0.78 million in FY2014 to S\$0.64 million in FY2015. The decrease in marketing and distribution expenses was mainly attributed to the decrease in transportation expenses which was in line with the decrease in revenue during the year.

Administrative expenses

Administrative expenses increased marginally by S\$6,000 or 0.1% from S\$5.62 million in FY2014 to S\$5.63 million in FY2015.

Other operating expenses

Other operating expenses decreased by S\$0.05 million or 15.8% from S\$0.34 million in FY2014 to S\$0.29 million in FY2015. The decrease in other operating expenses was mainly due to the absence of impairment loss on trade receivables arising from customers placed under liquidation of S\$0.16 million which occurred in FY2014.

This was partially offset by the increase in (i) research and development expenses of S\$0.06 million; and (ii) repair and maintenance expenses of S\$0.04 million in FY2015.

Other gains and losses

Other gains and losses increased by S\$0.31 million from S\$0.04 million in FY2014 to S\$0.35 million in FY2015. The increase in other gains and losses was mainly attributed to the increase in (i) net foreign exchange gains of S\$0.28 million arising from the translation of trade receivables and bank balances denominated in US\$; and (ii) gain on disposal of property, plant and equipment of S\$0.04 million.

Income tax expense

Income tax expense decreased by S\$0.29 million or 47.7% from S\$0.61 million in FY2014 to S\$0.32 million in FY2015 in line with the lower profit before tax in FY2015.

Profit for the year

As a result of the above, profit for the year decreased by S\$1.06 million or 24.1% from S\$4.41 million in FY2014 to S\$3.35 million in FY2015.

Review of the Group's Financial Position

Current assets

Current assets increased by S\$1.12 million from S\$18.91 million as at 30 September 2014 to S\$20.03 million as at 30 September 2015. The increase in current assets was mainly due to the increase in:

- (i) pledged bank deposits maturing within the next twelve months of S\$1.00 million as such deposits were reclassified from non-currents assets as at 30 September 2014 to current assets as at 30 September 2015; and
- (ii) trade and other receivables of S\$0.19 million mainly attributed to the increase in (a) trade receivables of S\$0.81 million as a result of slower repayments from customers during the year; (b) other receivables of S\$0.51 million arising from the advance of loan to a third party; and (c) prepayments of S\$0.15 million, partially offset by the decrease in deposits placed for the purchase of inventories from the Group's principals of S\$1.26 million.

Non-current assets

Non-current assets increased by S\$0.01 million from S\$3.93 million as at 30 September 2014 to S\$3.95 million as at 30 September 2015 due to the purchase of property, plant and equipment, partially offset by depreciation and amortisation during the year. The increase was also partially offset by the reclassification of pledged bank deposits from non-currents assets as at 30 September 2014 to current assets as at 30 September 2015 as explained above.

Current liabilities

Current liabilities decreased by S\$1.58 million from S\$5.03 million as at 30 September 2014 to S\$3.45 million as at 30 September 2015. The decrease in current liabilities was mainly due to the decrease in:

- (i) trade and other payables of S\$1.40 million mainly attributed to the decrease in deposits received from customers of S\$1.99 million, partially offset by increase in trade payables of S\$0.69 million as the Group made payments in respect of a smaller proportion of trade payables; and
- (ii) income tax payable of S\$0.31 million.

This was partially offset by the increase in bank borrowings (current) of S\$0.13 million due to new loans of S\$0.65 million drawn down by a subsidiary for working capital purposes in FY2015.

Non-current liabilities

Non-current liabilities increased by S\$0.61 million from S\$0.35 million as at 30 September 2014 to S\$0.96 million as at 30 September 2015 due to the increase in:

- (i) bank borrowings (non-current) of S\$0.52 million due to new loans drawn down by a subsidiary as explained above; and
- (ii) deferred tax liabilities of S\$0.09 million.

Capital, reserves and non-controlling interests

Total equity increased by S\$2.11 million from S\$17.45 million as at 30 September 2014 to S\$19.56 million as at 30 September 2015 mainly due to the profits earned and changes in non-controlling interests during the year, partially offset by the dividends paid.

Review of the Group's Cash Flows

Net cash from operating activities

In FY2015, the Group generated net cash of S\$4.04 million from operating activities before changes in working capital. The Group's net working capital outflow amounted to S\$1.09 million and was mainly due to the decrease in trade and other payables of S\$1.40 million. This was partially offset by (i) a decrease in trade and other receivables of S\$0.24 million; and (ii) a decrease in inventories of S\$0.06 million.

After payment of income tax of S\$0.54 million, the net cash from operating activities in FY2015 amounted to S\$2.41 million.

Net cash used in investing activities

Net cash used in investing activities amounted to S\$1.89 million and was mainly due to (i) purchase of property, plant and equipment of S\$1.34 million; (ii) advance of loan to a third party of S\$0.50 million; and (iii) an increase in pledged bank deposits for bank borrowings of S\$0.13 million.

Net cash used in financing activities

Net cash used in financing activities amounted to S\$0.53 million and was mainly due to payment of dividends of S\$1.46 million. This was partially offset by (i) capital contribution from non-controlling interests in a subsidiary of S\$0.28 million; and (ii) new bank loans of S\$0.65 million.

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

No forecast or prospect statement has been previously disclosed to shareholders.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The factors that may impact the Group are as follows:

- (a) General health of the Singapore economy;
- (b) Level of activities in the commercial and industrial developments in Singapore; and
- (c) Changes in the Singapore government's policies and regulations on the immigration and employment of foreign workers.

Notwithstanding the continued uncertain economic outlook, the Group remains cautiously optimistic that the outlook on the door and shutter solutions industry in Singapore will remain positive in the next financial year ending 30 September 2016. The Group continues to be on the lookout for new projects to maintain or expand its order book. The Group's order book remains healthy as at 30 September 2015.

The Group also expects increasing constraints in labour supply and manpower costs in Singapore. In this regard, the Group will continue to take appropriate steps and measures to address these issues to maintain its competitiveness.

11. Dividend

(a) Dividend declared (recommended) for the current financial period reported on

Yes.

Name of dividend	First and final dividend
Type of dividend	Cash
Dividend per ordinary share	1.0 cent
Total annual dividend	S\$1,120,000
Tax rate	Tax exempt (one-tier)

(b) Dividend declared (recommended) for the corresponding period of the immediately preceding financial year

Yes.

Name of dividend	First and final dividend
Type of dividend	Cash
Dividend per ordinary share	1.3 cents
Total annual dividend	S\$1,456,000
Tax rate	Tax exempt (one-tier)

(c) Date payable

To be announced at a later date.

(d) Books closure date

To be announced at a later date.

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

Not applicable.

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

The Company has not obtained a general mandate from shareholders for IPTs.

14. Use of Proceeds

In accordance with the "Use of Proceeds and Listing Expenses" section of the Company's Offer Document dated 11 April 2013, the proceeds from the IPO after deducting listing expenses ("Net Proceeds") have been utilised as follows:

Use of Net Proceeds	Allocation of Net Proceeds S\$'000	Net Proceeds Utilised as at 30 September 2015 S\$'000	Balance of Net Proceeds as at 30 September 2015 S\$'000
To acquire new machinery and equipment	600	600	-
To fund product development activities	400	197	203
Working capital and general corporate purposes	431	431	-
	<u>1,431</u>	<u>1,228</u>	<u>203</u>
			S\$'000
Breakdown of Working Capital			
Inventories			<u>431</u>

15. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1)

The Company confirms that it has already procured undertakings from all its directors and executive officers in the format as set out in Appendix 7H of the Catalist Rules in accordance with Rule 720(1) of the Catalist Rules.

Part II Additional Information Required for Full Year Announcement

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

The Group operates and manages its business primarily as a single operating segment in the manufacture and supply of door and shutter systems and provision of service and maintenance works. As such, no operating segmental revenue and results have been prepared.

17. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the operating segments.

Not applicable as the Group does not prepare operating segmental revenue and results as mentioned in section 16 above. Please refer to section 8 of this announcement for the review of the performance of the Group.

18. A breakdown of sales as follows:

	Group		Increase/ (Decrease) %
	Year ended 30 September 2015 S\$'000	2014 S\$'000	
(a) Sales reported for first half year	10,516	12,479	(15.7)
(b) Operating profit after tax before deducting non-controlling interests reported for first half year	1,299	3,025	(57.1)
(c) Sales reported for second half year	11,363	11,393	(0.3)
(d) Operating profit after tax before deducting non-controlling interests reported for second half year	2,046	1,381	48.2

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

	Group	
	Year ended 30 September 2015 S\$'000	2014 S\$'000
Ordinary	1,120	1,456
Preference	-	-
Total	1,120	1,456

20. 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(10). If there are no such persons, the issuer must make an appropriate negative statement.

Pursuant to Rule 704(10), the Company confirms that as at 30 September 2015, there was no person occupying a managerial position in the Company or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the Company.

BY ORDER OF THE BOARD

Wong Lok Yung
Chairman and Chief Executive Officer
19 November 2015