

1(a)(i) A statement of profit or loss and other 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			Group		
	3Q FY2014	3Q FY2013	Increase/ (Decrease)	9M FY2014	9M FY2013	Increase/ (Decrease)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
<b>Revenue</b>	<b>53,664</b>	40,255	33.3%	<b>154,121</b>	124,638	23.7%
Cost of sales	<b>(45,744)</b>	(33,065)	38.3%	<b>(130,965)</b>	(103,024)	27.1%
<b>Gross profit</b>	<b>7,920</b>	7,190	10.2%	<b>23,156</b>	21,614	7.1%
Other operating income	<b>3,643</b>	1,769	105.9%	<b>2,935</b>	2,916	0.7%
Selling expenses	<b>(601)</b>	(523)	14.9%	<b>(1,615)</b>	(1,147)	40.8%
Administrative expenses	<b>(3,316)</b>	(2,820)	17.6%	<b>(9,666)</b>	(8,300)	16.5%
Other operating expenses	<b>(172)</b>	(297)	(42.1%)	<b>(1,340)</b>	(1,365)	(1.8%)
Finance costs	<b>(387)</b>	(599)	(35.4%)	<b>(1,183)</b>	(1,659)	(28.7%)
Share of results of associate	<b>(50)</b>	209	NM	<b>(8)</b>	332	NM
<b>Profit before income tax</b>	<b>7,037</b>	4,929	42.8%	<b>12,279</b>	12,391	(0.9%)
Income tax expenses	<b>(705)</b>	(1,871)	(62.3%)	<b>(1,885)</b>	(2,991)	(37.0%)
<b>Profit for the period</b>	<b>6,332</b>	3,058	107.1%	<b>10,394</b>	9,400	10.6%
<b>Total profit attributable to:</b>						
Owners of the Company	<b>6,273</b>	3,072	104.2%	<b>10,380</b>	9,402	10.4%
Non-controlling interests	<b>59</b>	(14)	NM	<b>14</b>	(2)	NM
	<b>6,332</b>	3,058	107.1%	<b>10,394</b>	9,400	10.6%
<b>Other comprehensive income:</b>						
<i>Items that may be reclassified subsequently to profit or loss</i>						
Fair value gain (loss) on available-for-sale investments	<b>39</b>	(62)	NM	<b>(14)</b>	33	NM
Exchange differences on translation of foreign operations	<b>(17)</b>	46	NM	<b>(135)</b>	(127)	6.3%
<b>Total other comprehensive income (loss) , net of tax</b>	<b>22</b>	(16)	NM	<b>(149)</b>	(94)	58.5%
<b>Total comprehensive income for the period</b>	<b>6,354</b>	3,042	108.9%	<b>10,245</b>	9,306	10.1%
<b>Total comprehensive income attributable to:</b>						
Owners of the Company	<b>6,295</b>	3,056	106.0%	<b>10,231</b>	9,308	9.9%
Non-controlling interests	<b>59</b>	(14)	NM	<b>14</b>	(2)	NM
	<b>6,354</b>	3,042	108.9%	<b>10,245</b>	9,306	10.1%

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

Profit after tax was stated after

(charging)/ crediting :-

	Group			Group		
	3Q FY2014	3Q FY2013	Increase/ (Decrease)	9M FY2014	9M FY2013	Increase/ (Decrease)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Depreciation of property, plant and equipment	(2,506)	(2,548)	(1.6%)	(7,655)	(7,721)	(0.9%)
Currency exchange gain (loss) - net	64	(421)	(115.2%)	(560)	(258)	NM
Gain on disposal of property, plant and equipment	302	56	439.3%	475	209	127.3%
Gain on disposal of partial interest in an associate	-	-	NM	-	97	NM
Interest income	43	17	152.9%	105	55	90.9%
Interest expense	(387)	(599)	(35.4%)	(1,183)	(1,659)	(28.7%)
Unrealised fair value gain (loss) on currency forward contracts	2,627	687	282.4%	(383)	(1,006)	(61.9%)

Denotes: NM - not meaningful

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

**STATEMENT OF FINANCIAL POSITION**

	The Group		The Company	
	As at 31/3/2014 S\$ '000	As at 30/6/2013 S\$ '000	As at 31/3/2014 S\$ '000	As at 30/6/2013 S\$ '000
<b>ASSETS</b>				
<b>Current assets</b>				
Cash and bank balances	38,984	26,684	21,926	21,328
Trade receivables	47,710	44,978	77,808	59,776
Other receivables	2,329	2,041	9,549	9,039
Inventories	23,362	13,811	9,224	9,150
<b>Total current assets</b>	<b>112,385</b>	<b>87,514</b>	<b>118,507</b>	<b>99,293</b>
<b>Non-current assets</b>				
Property, plant and equipment	108,878	118,544	51,903	64,006
Investment in subsidiaries	-	-	3,807	3,284
Investment in associates	4,777	4,784	3,318	3,318
Available-for-sale investments	672	686	672	686
Other assets	10	10	10	10
<b>Total non-current assets</b>	<b>114,337</b>	<b>124,024</b>	<b>59,710</b>	<b>71,304</b>
<b>Total assets</b>	<b>226,722</b>	<b>211,538</b>	<b>178,217</b>	<b>170,597</b>
<b>LIABILITIES AND EQUITY</b>				
<b>Current liabilities</b>				
Bills payable	57,126	47,392	57,126	47,392
Current portion of bank loans	1,148	7,719	1,148	7,719
Trade payables	6,589	5,193	1,345	1,758
Other payables	6,774	11,533	2,340	8,510
Derivative financial instruments	664	281	664	281
Current portion of finance leases	6,046	8,620	4,362	6,330
Income tax payable	2,561	2,232	657	1,433
<b>Total current liabilities</b>	<b>80,908</b>	<b>82,970</b>	<b>67,642</b>	<b>73,423</b>
<b>Non-current liabilities</b>				
Bank loans	692	1,160	692	1,160
Finance leases	10,948	18,376	7,166	11,815
Deferred tax liabilities	7,813	7,842	5,842	5,842
<b>Total non-current liabilities</b>	<b>19,453</b>	<b>27,378</b>	<b>13,700</b>	<b>18,817</b>
<b>Total liabilities</b>	<b>100,361</b>	<b>110,348</b>	<b>81,342</b>	<b>92,240</b>
<b>NET ASSETS</b>	<b>126,361</b>	<b>101,190</b>	<b>96,875</b>	<b>78,357</b>
<b>Capital and reserves</b>				
Share capital	41,846	23,969	41,846	23,969
Treasury shares	(54)	(54)	(54)	(54)
Equity reserve	(402)	-	-	-
Retained earnings	85,277	77,480	55,131	54,476
Translation reserves	(604)	(469)	-	-
Fair value reserve	(48)	(34)	(48)	(34)
<b>Total equity attributable to owners of the Company</b>	<b>126,015</b>	<b>100,892</b>	<b>96,875</b>	<b>78,357</b>
Non-controlling interests	346	298	-	-
<b>Total Equity</b>	<b>126,361</b>	<b>101,190</b>	<b>96,875</b>	<b>78,357</b>
<b>Total liabilities and equity</b>	<b>226,722</b>	<b>211,538</b>	<b>178,217</b>	<b>170,597</b>

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

	As at 31/03/2014 S\$'000		As at 30/06/2013 S\$'000	
	Secured	Unsecured	Secured	Unsecured
Amount repayable in one year or less, or on demand	6,046	1,148	8,620	7,719
	As at 31/03/2014 S\$'000		As at 30/06/2013 S\$'000	
	Secured	Unsecured	Secured	Unsecured
Amount repayable after one year	10,948	692	18,376	1,160

As at 31 March 2014, The Group's finance leases of S\$17.0m are secured over plant and equipment of the Group with carrying value of S\$34.5m .

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

	Group		Group	
	3Q FY2014	3Q FY2013	9M FY2014	9M FY2013
	S\$'000	S\$'000	S\$'000	S\$'000
<b><u>Operating activities</u></b>				
Profit before income tax	7,037	4,929	12,279	12,391
Adjustments for:				
Property, plant and equipment written off	-	-	5	-
Bad debt written off	-	-	191	-
Unrealised fair value loss (gain) from derivative financial instruments	(2,627)	(687)	383	1,006
Share of associate's results	50	(209)	8	(332)
Depreciation of property, plant & equipment	2,506	2,548	7,655	7,721
Interest expenses	387	599	1,183	1,659
Interest income	(43)	(17)	(105)	(55)
Net forex exchange adjustment	28	6	(152)	6
Gain on disposal of partial interest in an associate	-	-	-	(97)
Gain on disposal of property, plant and equipment	(302)	(56)	(475)	(209)
Operating cash flows before movements in working capital	7,036	7,113	20,972	22,090
Trade receivables	(15,918)	4,298	(3,060)	(1,055)
Other receivables	(678)	(1,229)	(304)	(2,272)
Inventories	(2,880)	(3,011)	4,324	5,200
Trade payables	(358)	2,810	1,953	674
Other payables	351	1,169	(4,400)	642
Cash (used in) generated from operations	(12,447)	11,150	19,485	25,279
Income tax paid	(753)	(974)	(1,553)	(1,393)
<b>Net cash (used in) from operating activities</b>	<b>(13,200)</b>	<b>10,176</b>	<b>17,932</b>	<b>23,886</b>
<b><u>Investing activities</u></b>				
Proceeds from disposal of partial interest in an associate	-	-	-	2,250
Interest received	43	17	105	55
Purchase of property, plant and equipment	(8,476)	(10,288)	(15,595)	(19,238)
Proceeds from disposal of property, plant and equipment	1,654	216	3,281	1,527
Additional investment in an associate	-	-	-	(1,000)
Acquisition of non-controlling interests in a subsidiary	(368)	-	(368)	-
<b>Net cash used in investing activities</b>	<b>(7,147)</b>	<b>(10,055)</b>	<b>(12,577)</b>	<b>(16,406)</b>
<b><u>Financing activities</u></b>				
Bill payables	16,370	6,647	9,734	8,034
Dividend paid	-	-	(2,583)	(2,526)
Interest paid	(387)	(599)	(1,183)	(1,659)
Repayment of obligations under finance leases	(2,949)	(6,136)	(9,964)	(14,092)
Proceeds from finance leases	-	350	215	3,225
Repayment of bank loans	(679)	(3,208)	(7,039)	(4,625)
Proceeds from rights issue, net of issue expenses	-	-	17,877	-
Proceeds from bank loans	-	4,200	-	7,200
<b>Net cash from (used in) financing activities</b>	<b>12,355</b>	<b>1,254</b>	<b>7,057</b>	<b>(4,443)</b>
Net (decrease) increase in cash and cash equivalents	(7,992)	1,375	12,412	3,037
Cash and cash equivalents at beginning of the period	46,991	16,428	26,684	14,834
Effect of exchange rate changes on the balance of cash held in foreign currencies	(15)	20	(112)	(48)
<b>Cash and cash equivalents at end of the period</b>	<b>38,984</b>	<b>17,823</b>	<b>38,984</b>	<b>17,823</b>

1(d)(i) A statement for (the issuer and the 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.

The Group	Attributable to equity holders of the Company								
	Share capital	Treasury shares	Equity reserve	Fair value reserve	Translation reserves	Retained earnings	Attributable to equity holders of the Company	Non-controlling interests	Total equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1 July 2013	23,969	(54)	-	(34)	(469)	77,480	100,892	298	101,190
<i>Total comprehensive income for the period</i>									
Profit for period	-	-	-	-	-	4,107	4,107	(45)	4,062
Other comprehensive income	-	-	-	(53)	(118)	-	(171)	-	(171)
<b>Total</b>	<b>23,969</b>	<b>(54)</b>	<b>-</b>	<b>(87)</b>	<b>(587)</b>	<b>81,587</b>	<b>104,828</b>	<b>253</b>	<b>105,081</b>
<i>Transactions with owners, recognised directly in equity</i>									
Dividend	-	-	-	-	-	(2,583)	(2,583)	-	(2,583)
Issue of share capital	17,877	-	-	-	-	-	17,877	-	17,877
<b>Balance at 31 December 2013</b>	<b>41,846</b>	<b>(54)</b>	<b>-</b>	<b>(87)</b>	<b>(587)</b>	<b>79,004</b>	<b>120,122</b>	<b>253</b>	<b>120,375</b>
Balance at 1 January 2014	41,846	(54)	-	(87)	(587)	79,004	120,122	253	120,375
<i>Total comprehensive income for the period</i>									
Profit for period	-	-	-	-	-	6,273	6,273	59	6,332
Other comprehensive income	-	-	-	39	(17)	-	22	-	22
<b>Total</b>	<b>41,846</b>	<b>(54)</b>	<b>-</b>	<b>(48)</b>	<b>(604)</b>	<b>85,277</b>	<b>126,417</b>	<b>312</b>	<b>126,729</b>
<i>Transactions with owners, recognised directly in equity</i>									
Effect of acquiring non-controlling interests in a subsidiary	-	-	(402)	-	-	-	(402)	34	(368)
<b>Balance at 31 March 2014</b>	<b>41,846</b>	<b>(54)</b>	<b>(402)</b>	<b>(48)</b>	<b>(604)</b>	<b>85,277</b>	<b>126,015</b>	<b>346</b>	<b>126,361</b>
Balance at 1 July 2012	23,969	(54)	-	(32)	(355)	67,851	91,379	393	91,772
<i>Total comprehensive income for the period</i>									
Profit for period	-	-	-	-	-	6,330	6,330	12	6,342
Other comprehensive income	-	-	-	95	(173)	-	(78)	-	(78)
<b>Total</b>	<b>23,969</b>	<b>(54)</b>	<b>-</b>	<b>63</b>	<b>(528)</b>	<b>74,181</b>	<b>97,631</b>	<b>405</b>	<b>98,036</b>
<i>Transactions with owners, recognised directly in equity</i>									
Dividend	-	-	-	-	-	(2,526)	(2,526)	-	(2,526)
<b>Balance at 31 December 2012</b>	<b>23,969</b>	<b>(54)</b>	<b>-</b>	<b>63</b>	<b>(528)</b>	<b>71,655</b>	<b>95,105</b>	<b>405</b>	<b>95,510</b>
Balance at 1 January 2013	23,969	(54)	-	63	(528)	71,655	95,105	405	95,510
<i>Total comprehensive income for the period</i>									
Profit for period	-	-	-	-	-	3,072	3,072	(14)	3,058
Other comprehensive income	-	-	-	(62)	46	-	(16)	-	(16)
<b>Balance at 31 March 2013</b>	<b>23,969</b>	<b>(54)</b>	<b>-</b>	<b>1</b>	<b>(482)</b>	<b>74,727</b>	<b>98,161</b>	<b>391</b>	<b>98,552</b>

The Company

Attributable to equity holders of the Company

	Share capital S\$'000	Treasury shares S\$'000	Equity reserve S\$'000	Fair value reserve S\$'000	Translation Reserves S\$'000	Retained earnings S\$'000	Total equity S\$'000
Balance at 1 July 2013	23,969	(54)	-	(34)	-	54,476	78,357
<i>Total comprehensive income for the period</i>							
Profit for period	-	-	-	-	-	(607)	(607)
Other comprehensive income	-	-	-	(53)	-	-	(53)
<b>Total</b>	<b>23,969</b>	<b>(54)</b>	<b>-</b>	<b>(87)</b>	<b>-</b>	<b>53,869</b>	<b>77,697</b>
<i>Transactions with owners, recognised directly in equity</i>							
Dividend	-	-	-	-	-	(2,583)	(2,583)
Issue of share capital	17,877	-	-	-	-	-	17,877
Balance at 31 December 2013	41,846	(54)	-	(87)	-	51,286	92,991
Balance at 1 January 2014	41,846	(54)	-	(87)	-	51,286	92,991
<i>Total comprehensive income for the period</i>							
Profit for period	-	-	-	-	-	3,845	3,845
Other comprehensive income	-	-	-	39	-	-	39
<b>Balance at 31 March 2014</b>	<b>41,846</b>	<b>(54)</b>	<b>-</b>	<b>(48)</b>	<b>-</b>	<b>55,131</b>	<b>96,875</b>
Balance at 1 July 2012	23,969	(54)	-	(32)	-	49,608	73,491
<i>Total comprehensive income for the period</i>							
Profit for period	-	-	-	-	-	5,055	5,055
Other comprehensive income	-	-	-	95	-	-	95
<b>Total</b>	<b>23,969</b>	<b>(54)</b>	<b>-</b>	<b>63</b>	<b>-</b>	<b>54,663</b>	<b>78,641</b>
<i>Transactions with owners, recognised directly in equity</i>							
Dividend	-	-	-	-	-	(2,526)	(2,526)
Balance at 31 December 2012	23,969	(54)	-	63	-	52,137	76,115
Balance at 1 January 2013	23,969	(54)	-	63	-	52,137	76,115
<i>Total comprehensive income for the period</i>							
Profit for period	-	-	-	-	-	1,617	1,617
Other comprehensive income	-	-	-	(62)	-	-	(62)
Balance at 31 March 2013	23,969	(54)	-	1	-	53,754	77,670

- 1(d)(ii) Details of any changes in the company's share capital arising from right 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 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 for the current quarter ended 31 March 2014. Total number of ordinary shares bought back and held as treasury share amounted to 420,000 shares as at 31 March 2014 (as at 31 March 2013: 420,000 shares). The total number of issued shares excluding treasury shares amounted to 574,025,000 as at 31 March 2014 (as at 31 March 2013: 459,220,000). The Company did not have any convertible as at 31 March 2014 and 31 March 2013.

- 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.**

	31/3/2014	30/6/2013
Total number of issued ordinary shares	574,445,000	459,640,000
Less: Treasury shares	(420,000)	(420,000)
Total number of issued shares excluding treasury shares	574,025,000	459,220,000

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

No treasury shares were sold, transferred, disposed, cancelled and/or used as at the end of the current financial period reported on.

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

The figures presented are not audited or reviewed by the Company's Auditor.

- 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.**

The Group has applied the same accounting policies and methods of computation in the preparation of the consolidated financial statements for the current reporting period as those applied in the audited financial statements for the year ended 30 June 2013.

- 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.**

There are no changes to the Group's accounting policies and the adoption of FRS and INT FRS that become effective in the financial period beginning on or after 1 July 2013 has no significant impact on the financial statements.

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

	Group		Group	
	3Q FY2014	3Q FY2013	9M FY2014	9M FY2013
EPS based on weighted average number of ordinary shares in issue (cents)	1.14	0.67	1.87	2.05
On a fully diluted basis (cents)	1.14	0.67	1.87	2.05
Weighted average number of ordinary shares in issue	554,890,833	459,220,000	554,890,833	459,220,000

There were no potential dilutive ordinary shares in existence for 3Q FY 2014 & 3Q FY 2013.

- 7. Net asset value (for the issuer and group) per ordinary share based on 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.**

	The Group		The Company	
	31/3/2014	30/6/2013	31/3/2014	30/6/2013
Net asset value per ordinary share (cents)	22.01	22.04	16.88	17.06
Ordinary shares at the end of the current financial period and immediately preceding financial year	574,025,000	459,220,000	574,025,000	459,220,000



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 revenue, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
- (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

#### INCOME STATEMENT

##### Revenue

	Group			Group		
	3Q FY2014	3Q FY 2013	% Change	9M FY2014	9M FY2013	% Change
	S\$'000	S\$'000		S\$'000	S\$'000	
<b>Equipment rental business</b>	<b>10,760</b>	13,272	(18.9%)	<b>34,894</b>	39,888	(12.5%)
<b>Trading business</b>	<b>42,904</b>	26,983	59.0%	<b>119,227</b>	84,750	40.7%
<b>Total</b>	<b>53,664</b>	40,255	33.3%	<b>154,121</b>	124,638	23.7%

The Group recorded total revenue of \$53.7m for 3Q FY2014 and \$154.1m for 9M FY2014 which was 33.3% higher than the corresponding period of the prior 3Q FY2013 and .7% higher than 9M FY2013. The increase was contributed by trading revenue and offset by the decrease in equipment rental revenue.

Revenue from Equipment Rental business decreased by 18.9% to \$10.8m for 3Q FY2013 and decreased by 12.5% to \$34.9m for 9M FY2013, as compared to the respective prior periods, mainly due to completion of several major projects and before the start of new projects.

Revenue from Trading business increased by 59.0% to \$42.9m for 3Q FY2014 and increased by 40.7% to \$119.2m for 9M FY2014 as compared to prior periods, mainly due to higher volume of equipment sold.

##### Gross Profit

	Group			Group		
	3Q FY2014	3Q FY 2013	% Change	9M FY2014	9M FY2013	% Change
	S\$'000	S\$'000		S\$'000	S\$'000	
<b>Equipment rental business</b>	<b>3,635</b>	4,696	(22.6%)	<b>12,236</b>	14,928	(18.0%)
<b>Trading business</b>	<b>4,285</b>	2,494	71.8%	<b>10,920</b>	6,686	63.3%
<b>Total</b>	<b>7,920</b>	7,190	10.2%	<b>23,156</b>	21,614	7.1%

The Group recorded total gross profit of \$7.9m for 3Q FY2014 which was 10.2% higher than corresponding period of the prior 3Q FY2013, and total gross profit of \$23.2m for 9M FY2014 which was 7.1% higher than the 9M FY2013, mainly due to higher gross profit generated from the Trading business, offset by the lower gross profit from Equipment rental business.

Gross profit from Equipment Rental business decreased by 22.6% to \$3.6m for 3Q FY2014 and decreased by 18.0% to \$12.2m for 9M FY2014 as compared to the respective prior periods. The decrease in gross profit was mainly due to lower rental revenue.

Gross profit from Trading business increased by 71.8% to \$4.3m for 3Q FY2014, and increased by 63.3% to \$10.9m for 9M FY2014, as compared to prior periods, mainly due to higher volume and product mix.

##### Net Profit

The Group recorded net profit after tax of about \$6.3m for 3Q FY2014 and about \$10.4m for 9M FY2014, which was 107.1% higher than 3Q FY2013 and 10.6% higher than 9M FY2013 respectively. This was mainly due to the net impact of the following:

- (a) higher gross profit;
- (b) higher other operating income in 3Q FY2014 as compared to 3Q FY2013 as a result of unrealised fair value gain on currency forward contracts.
- (c) higher selling expenses and administrative expenses were due to the increase in revenue; and
- (d) lower finance costs was mainly due to partial repayments of bank loans and finance leases.

## STATEMENT OF FINANCIAL POSITION

### Current assets

As at 31 March 2014, total current assets amounted to \$112.4m or 49.6% of our total assets. Current assets comprises mostly of cash and bank balances, trade receivables and inventories. Total current assets increased by about \$24.9m as compared to 30 June 2013 were mainly due to increase in cash and bank balances and inventories. The increase in cash and bank balances is mainly due to net proceeds received from rights issue. The increase in inventories was mainly due to higher purchasing of inventory equipment towards the end of this reporting period for sales in the coming quarters.

### Non-current assets

As at 31 March 2014, non-current assets amounted to approximately \$114.3m or 50.4% of our total assets. Non-current assets comprise mostly of fixed assets and investments. Total non-current assets decreased about \$9.7m as compared to 30 June 2013, is mainly due to depreciation charged for the period.

### Current liabilities

As at 31 March 2014, current liabilities amounted to about \$80.9m or 80.6% of our total liabilities. Current liabilities comprises mostly of bills payable, trade payables, other payables, current portion of finance leases and bank loans. Total current liabilities decreased by \$2.1m as compared to 30 June 2013 mainly due to repayment of bank loans and finance leases, and lower receipt of deposit from customers offset by the increase in bills payable which was in line with the increase in revenue and inventories.

### Working Capital

As at 31 March 2014, the Group registered a positive working capital of \$31.5m as compared to that of \$4.5m as at 30 June 2013.

### Non-current liabilities

As at 31 March 2014, non-current liabilities amounted to approximately \$19.5m or 19.4% of our total liabilities. Non-current liabilities comprises mostly of non-current portion of finance leases, bank loans and deferred tax. Total non-current liabilities decreased by \$7.9m as compared to 30 June 2013, mainly due to repayment of finance leases and bank loans.

### Equity

The Group's equity increased from \$100.9 million as at 30 June 2013 to \$126.0m as at 31 March 2014 mainly due to the net proceeds raised from rights issue amounting to S\$17.9m and the comprehensive income generated for 9M FY2014, after netting off dividend payment of about S\$2.5m in 2Q FY2014.

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

There was no forecast, or any prospect statement 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 industries we are operating remain challenging and competitive. However, the Group will step up efforts to seek new opportunities in the markets we are operating.

11. **Dividend**

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

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

Nil

(b) **Corresponding Period of the immediately preceding financial year**

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

Nil

(c) **Date payable**

Not applicable.

(d) **Book Closure date**

Not applicable.

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.**

Name of Interested Person	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 under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
	Nil	Nil

There were no interested person transactions conducted pursuant to the general mandate for interested person transactions during the financial period reported on.

14. **Use of proceeds from rights issue**

From the issuance of 114,805,000 new ordinary shares of S\$0.16 each via rights issue completed on 19 August 2013, the Company had raised a total net proceeds of approximately S\$17.9 million (after deducting rights issue expenses of approximately S\$0.5 million) ("Net Proceeds"). As at 7 May 2014, S\$9.3 million of the Net Proceeds was utilised as follows:

Intended use as per the Offer Information Statement	Amount Allocated	Amount Utilised as at 7 May 2014	Balance Amount
Expansion of the Group's business and operation	S\$9.0 million	S\$3.0 million	S\$6.0 million
Reducing the levels of leverage of the Group	S\$5.0 million	S\$5.0 million	-
Group's general corporate and working capital	S\$3.9 million	S\$1.3 million	S\$2.6 million
<b>Net Proceeds</b>	<b>S\$17.9 million</b>	<b>S\$9.3 million</b>	<b>S\$8.6 million</b>

The breakdown of the working capital of S\$1.3 million utilised was as followed:

Staff costs	S\$0.7 million
Operating expenses	S\$0.6 million

15. **CONFIRMATION BY THE BOARD**

The Board of Directors of the Company hereby confirm that, to the best of their knowledge, nothing has come to their attention which may render the unaudited consolidated financial results for the nine month ended 31 March 2014 to be false or misleading in any material aspect.

BY ORDER OF THE BOARD

Tan Cheng Soon Don  
 Managing Director  
 7 May 2014