

1(a)(i) 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 COMPREHENSIVE INCOME

	Group			Group		
	4Q FY2014	4Q FY2013	Increase/ (Decrease)	12M FY2014	12M FY2013	Increase/ (Decrease)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Revenue	58,980	61,857	(4.7%)	213,102	186,495	14.3%
Cost of sales	(49,845)	(53,241)	(6.4%)	(180,809)	(156,264)	15.7%
Gross profit	9,135	8,616	6.0%	32,293	30,231	6.8%
Other operating income	994	2,698	(63.2%)	3,928	4,878	(19.5%)
Selling expenses	(422)	(427)	(1.2%)	(2,036)	(1,574)	29.4%
Administrative expenses	(3,969)	(5,032)	(21.1%)	(13,633)	(13,334)	2.2%
Other operating expenses	(325)	(322)	0.9%	(1,668)	(950)	75.6%
Finance costs	(451)	(463)	(2.6%)	(1,635)	(2,122)	(23.0%)
Share of results of associate	(408)	(42)	NM	(416)	290	NM
Profit before income tax	4,554	5,028	(9.4%)	16,833	17,419	(3.4%)
Income tax expenses	(1,117)	(761)	46.8%	(3,002)	(3,752)	(20.0%)
Profit for the period	3,437	4,267	(19.5%)	13,831	13,667	1.2%
Total profit attributable to:						
Owners of the Company	3,427	4,360	(21.4%)	13,807	13,762	0.3%
Non-controlling interests	10	(93)	NM	24	(95)	NM
	3,437	4,267	(19.5%)	13,831	13,667	1.2%
Other comprehensive income:						
Fair value gain (loss) on available-for-sale investments	23	(35)	NM	9	(2)	NM
Exchange differences on translation of foreign operations	(39)	13	NM	(174)	(114)	52.6%
Total other comprehensive loss , net of tax	(16)	(22)	NM	(165)	(116)	42.2%
Total comprehensive income for the period	3,421	4,245	(19.4%)	13,666	13,551	0.8%
Total comprehensive income attributable to:						
Owners of the Company	3,411	4,338	(21.4%)	13,642	13,646	(0.0%)
Non-controlling interests	10	(93)	NM	24	(95)	NM
	3,421	4,245	(19.4%)	13,666	13,551	0.8%

1(a)(ii) Notes to consolidated statement of comprehensive income

Profit after tax was stated after
(charging)/ crediting :-

	Group			Group		
	4Q FY2014	4Q FY2013	Increase/ (Decrease)	12M FY2014	12M FY2013	Increase/ (Decrease)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Depreciation of property, plant and equipment	(2,618)	(2,597)	0.8%	(10,273)	(10,318)	(0.4%)
Bad debts written off	(52)	(106)	(50.9%)	(243)	(106)	129.2%
Currency exchange gain (loss) - net	(570)	554	NM	(1,130)	296	NM
Gain on disposal of property, plant and equipment	-	12	NM	474	221	114.5%
Gain on disposal of partial interest in an associate	-	-	NM	-	97	NM
Interest income	58	23	152.2%	163	78	109.0%
Interest expense	(451)	(463)	(2.6%)	(1,635)	(2,122)	(23.0%)
Over (under) provision of tax in respect of prior years	-	359	NM	475	(463)	NM
Unrealised fair value gain (loss) on currency forward contracts	827	480	72.3%	443	(526)	NM

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 30/6/2014 S\$ '000	As at 30/6/2013 S\$ '000	As at 30/6/2014 S\$ '000	As at 30/6/2013 S\$ '000
ASSETS				
Current assets				
Cash and bank balances	55,943	26,684	38,812	21,328
Trade receivables	46,153	44,978	73,874	59,776
Other receivables	1,616	2,041	10,982	9,039
Derivative financial instruments	162	-	162	-
Inventories	18,914	13,811	8,445	9,150
Total current assets	<u>122,788</u>	<u>87,514</u>	<u>132,275</u>	<u>99,293</u>
Non-current assets				
Property, plant and equipment	115,357	118,544	48,328	64,006
Investment in subsidiaries	-	-	3,807	3,284
Investment in associates	4,368	4,784	3,318	3,318
Available-for-sale investments	694	686	694	686
Other assets	10	10	10	10
Total non-current assets	<u>120,429</u>	<u>124,024</u>	<u>56,157</u>	<u>71,304</u>
Total assets	<u>243,217</u>	<u>211,538</u>	<u>188,432</u>	<u>170,597</u>
LIABILITIES AND EQUITY				
Current liabilities				
Bills payable	70,447	47,392	70,447	47,392
Current portion of bank loans	617	7,719	617	7,719
Trade payables	3,040	5,193	2,101	1,758
Other payables	7,145	11,533	2,928	8,510
Derivative financial instruments	-	281	-	281
Current portion of finance leases	6,551	8,620	3,468	6,330
Income tax payable	2,712	2,232	1,301	1,433
Total current liabilities	<u>90,512</u>	<u>82,970</u>	<u>80,862</u>	<u>73,423</u>
Non-current liabilities				
Bank loans	700	1,160	700	1,160
Finance leases	15,505	18,376	5,536	11,815
Deferred tax liabilities	8,727	7,842	5,410	5,842
Total non-current liabilities	<u>24,932</u>	<u>27,378</u>	<u>11,646</u>	<u>18,817</u>
Total liabilities	<u>115,444</u>	<u>110,348</u>	<u>92,508</u>	<u>92,240</u>
NET ASSETS	<u>127,773</u>	<u>101,190</u>	<u>95,924</u>	<u>78,357</u>
Capital and reserves				
Share capital	41,846	23,969	41,846	23,969
Treasury shares	(54)	(54)	(54)	(54)
Equity reserve	(402)	-	-	-
Retained earnings	86,695	77,480	54,157	54,476
Translation reserves	(643)	(469)	-	-
Fair value reserve	(25)	(34)	(25)	(34)
Total equity attributable to owners of the Company	<u>127,417</u>	<u>100,892</u>	<u>95,924</u>	<u>78,357</u>
Non-controlling interests	356	298	-	-
Total Equity	<u>127,773</u>	<u>101,190</u>	<u>95,924</u>	<u>78,357</u>
Total liabilities and equity	<u>243,217</u>	<u>211,538</u>	<u>188,432</u>	<u>170,597</u>

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

	As at 30/06/2014 S\$'000		As at 30/06/2013 S\$'000	
	Secured	Unsecured	Secured	Unsecured
Amount repayable in one year or less, or on demand	6,551	617	8,620	7,719

	As at 30/06/2014 S\$'000		As at 30/06/2013 S\$'000	
	Secured	Unsecured	Secured	Unsecured
Amount repayable after one year	15,505	700	18,376	1,160

As at 30 Jun 2014, The Group's finance leases of S\$22.1m are secured over plant and equipment of the Group with carrying value of S\$40.1m .

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	
	4Q FY2014	4Q FY2013	12M FY2014	12M FY2013
	S\$'000	S\$'000	S\$'000	S\$'000
<u>Operating activities</u>				
Profit before income tax	4,554	5,028	16,833	17,419
Adjustments for:				
Property, plant and equipment written off	-	-	5	-
Bad debt written off	52	106	243	106
Unrealised fair value (gain) loss from derivative financial instruments	(827)	(480)	(444)	526
Share of associate's results	408	42	416	(290)
Depreciation of property, plant & equipment	2,618	2,597	10,273	10,318
Allowance for doubtful debts	24	148	24	148
Interest expenses	451	463	1,635	2,122
Interest income	(58)	(23)	(163)	(78)
Net unrealised foreign exchange adjustment	66	101	(85)	102
Gain on disposal of partial interest in an associate	-	-	-	(97)
Gain on disposal of property, plant and equipment	-	(12)	(474)	(221)
Operating cash flows before movements in working capital	7,288	7,970	28,263	30,055
Trade receivables	1,461	(12,065)	(1,600)	(13,120)
Other receivables	716	2,077	412	(195)
Inventories	3,807	12,318	4,896	17,011
Trade payables	(3,495)	(1,723)	(1,543)	(1,049)
Other payables	412	5,506	(3,988)	6,147
Cash generated from operations	10,189	14,083	26,440	38,849
Income tax paid	(54)	358	(1,607)	(1,035)
Net cash from operating activities	10,135	14,441	24,833	37,814
<u>Investing activities</u>				
Proceeds from disposal of partial interest in an associate	-	-	-	2,250
Interest received	58	23	163	78
Purchase of property, plant and equipment	(503)	(794)	(12,863)	(19,525)
Proceeds from disposal of property, plant and equipment	(2)	36	3,279	1,563
Additional investment in an associate	-	-	-	(1,000)
Acquisition of non-controlling interests in a subsidiary	-	-	(368)	-
Net cash used in investing activities	(447)	(735)	(9,789)	(16,634)
<u>Financing activities</u>				
Bill payables	13,321	3,167	23,055	11,201
Dividend paid	(2,009)	(1,607)	(4,592)	(4,133)
Interest paid	(451)	(463)	(1,635)	(2,122)
Repayment of obligations under finance leases	(3,576)	(2,765)	(13,540)	(16,857)
Proceeds from finance leases	490	-	705	3,229
Repayment of bank loans	(823)	(3,180)	(7,862)	(7,805)
Proceeds from rights issue, net of issue expenses	-	-	17,877	-
Proceeds from bank loans	300	-	300	7,200
Net cash from (used in) financing activities	7,252	(4,848)	14,308	(9,287)
Net increase in cash and cash equivalents	16,940	8,858	29,352	11,893
Cash and cash equivalents at beginning of the period	38,984	17,823	26,684	14,834
Effect of exchange rate changes on the balance of cash held in foreign currencies	19	3	(93)	(43)
Cash and cash equivalents at end of the period	55,943	26,684	55,943	26,684

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	-	-	-	-	-	10,380	10,380	14	10,394
Other comprehensive income	-	-	-	(14)	(135)	-	(149)	-	(149)
Total	23,969	(54)	-	(48)	(604)	87,860	111,123	312	111,435
<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
Effect of acquiring non-controlling interests in a subsidiary	-	-	(402)	-	-	-	(402)	34	(368)
Balance at 31 March 2014	41,846	(54)	(402)	(48)	(604)	85,277	126,015	346	126,361
Balance at 1 April 2014	41,846	(54)	(402)	(48)	(604)	85,277	126,015	346	126,361
<i>Total comprehensive income for the period</i>									
Profit for period	-	-	-	-	-	3,427	3,427	10	3,437
Other comprehensive income	-	-	-	23	(39)	-	(16)	-	(16)
Total	41,846	(54)	(402)	(25)	(643)	88,704	129,426	356	129,782
<i>Transactions with owners, recognised directly in equity</i>									
Dividend	-	-	-	-	-	(2,009)	(2,009)	-	(2,009)
Balance at 30 June 2014	41,846	(54)	(402)	(25)	(643)	86,695	127,417	356	127,773
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	-	-	-	-	-	9,402	9,402	(2)	9,400
Other comprehensive income	-	-	-	33	(127)	-	(94)	-	(94)
Total	23,969	(54)	-	1	(482)	77,253	100,687	391	101,078
<i>Transactions with owners, recognised directly in equity</i>									
Dividend	-	-	-	-	-	(2,526)	(2,526)	-	(2,526)
Balance at 31 March 2013	23,969	(54)	-	1	(482)	74,727	98,161	391	98,552
Balance at 1 April 2013	23,969	(54)	-	1	(482)	74,727	98,161	391	98,552
<i>Total comprehensive income for the period</i>									
Profit for period	-	-	-	-	-	4,360	4,360	(93)	4,267
Other comprehensive income	-	-	-	(35)	13	-	(22)	-	(22)
Total	23,969	(54)	-	(34)	(469)	79,087	102,499	298	102,797
<i>Transactions with owners, recognised directly in equity</i>									
Dividend	-	-	-	-	-	(1,607)	(1,607)	-	(1,607)
Balance at 30 June 2013	23,969	(54)	-	(34)	(469)	77,480	100,892	298	101,190

Attributable to equity holders of the Company

The Company

	Share capital	Treasury shares	Equity reserve	Fair value reserve	Translation Reserves	Retained earnings	Total equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	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	-	-	-	-	-	3,238	3,238
Other comprehensive income	-	-	-	(14)	-	-	(14)
Total	23,969	(54)	-	(48)	-	57,714	81,581

Transactions with owners, recognised directly in equity

Dividend	-	-	-	-	-	(2,583)	(2,583)
Issue of share capital	17,877	-	-	-	-	-	17,877
Balance at 31 March 2014	41,846	(54)	-	(48)	-	55,131	96,875

Balance at 1 Apr 2014	41,846	(54)	-	(48)	-	55,131	96,875
<i>Total comprehensive income for the period</i>							
Profit for period	-	-	-	-	-	1,035	1,035
Other comprehensive income	-	-	-	23	-	-	23
Total	41,846	(54)	-	(25)	-	56,166	97,933

Transactions with owners, recognised directly in equity

Dividend	-	-	-	-	-	(2,009)	(2,009)
Balance at 30 June 2014	41,846	(54)	-	(25)	-	54,157	95,924

Balance at 1 July 2012	23,969	(54)	-	(32)	-	49,608	73,491
<i>Total comprehensive income for the period</i>							
Profit for period	-	-	-	-	-	6,672	6,672
Other comprehensive income	-	-	-	33	-	-	33
Total	23,969	(54)	-	1	-	56,280	80,196

Transactions with owners, recognised directly in equity

Dividend	-	-	-	-	-	(2,526)	(2,526)
Balance at 31 March 2013	23,969	(54)	-	1	-	53,754	77,670

Balance at 1 Apr 2013	23,969	(54)	-	1	-	53,754	77,670
<i>Total comprehensive income for the period</i>							
Profit for period	-	-	-	-	-	2,329	2,329
Other comprehensive income	-	-	-	(35)	-	-	(35)
Total	23,969	(54)	-	(34)	-	56,083	79,964

Transactions with owners, recognised directly in equity

Dividend	-	-	-	-	-	(1,607)	(1,607)
Balance at 30 June 2013	23,969	(54)	-	(34)	-	54,476	78,357

- 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 30 June 2014. Total number of ordinary shares bought back and held as treasury share amounted to 420,000 shares as at 30 June 2014 (as at 30 June 2013: 420,000 shares). The total number of issued shares excluding treasury shares amounted to 574,025,000 as at 30 June 2014 (as at 30 June 2013: 459,220,000). The Company did not have any convertibles as at 30 June 2014 and 30 June 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.**

	30/6/2014	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 or practice.**

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	
	4Q FY2014	4Q FY2013	12M FY2014	12M FY2013
EPS based on weighted average number of ordinary shares in issue (cents)	0.61	0.95	2.47	3.00
On a fully diluted basis (cents)	0.61	0.95	2.47	3.00
Weighted average number of ordinary shares in issue	559,674,375	459,220,000	559,674,375	459,220,000

There were no potential dilutive ordinary shares in existence for 4Q FY 2014 & 4Q 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	
	30/6/2014	30/6/2013	30/6/2014	30/6/2013
Net asset value per ordinary share (cents)	22.26	22.04	16.71	17.06
Ordinary shares (excluding treasury 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		
	4Q FY2014	4Q FY 2013	% Change	12M FY2014	12M FY2013	% Change
	S\$'000	S\$'000		S\$'000	S\$'000	
Equipment rental business	12,789	13,619	(6.1%)	47,683	53,508	(10.9%)
Trading business	46,191	48,238	(4.2%)	165,419	132,987	24.4%
Total	58,980	61,857	(4.7%)	213,102	186,495	14.3%

The Group registered total revenue of \$59.0m for 4Q FY2014 and \$213.1m for 12M FY2014 which was 4.7% lower than the corresponding period of the prior 4Q FY2013 and 14.3% higher than 12M FY2013. The increase in total revenue for 12M FY2014 was due to increase in trading revenue, offset by the decrease in equipment rental revenue.

Revenue from Equipment Rental business decreased by 6.1% to \$12.8m for 4Q FY2014 and decreased by 10.9% to \$47.7m for 12M FY2014, 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 decreased by 4.2% to \$46.2m for 4Q FY2014 and increased by 24.4% to \$165.4m for 12M FY2014 as compared to the respective prior period. The increase in total trading revenue for 12M FY2014 was mainly due to higher volume and tonnage of equipment sold.

Gross Profit

	Group			Group		
	4Q FY2014	4Q FY 2013	% Change	12M FY2014	12M FY2013	% Change
	S\$'000	S\$'000		S\$'000	S\$'000	
Equipment rental business	5,048	4,184	20.7%	17,285	19,111	(9.6%)
Trading business	4,087	4,432	(7.8%)	15,008	11,120	35.0%
	9,135	8,616	6.0%	32,293	30,231	6.8%

The Group recorded total gross profit of \$9.1m for 4Q FY2014 which was 6.0% higher than corresponding period of the prior 4Q FY2013, and total gross profit of \$32.3m for 12M FY2014 which was 6.8% higher than the prior 12M FY2013. The increase in gross profit for 4Q FY2014 was due to improved margin from Equipment Rental Business as a result of lower repair and maintenance costs incurred for the quarter, and offset by the lower gross profit from Trading Business as a result of lower trading revenue. The increase in gross profit for 12M FY2014 was due to higher revenue from the trading business, offset by the lower revenue from Equipment Rental Business.

Gross profit from Equipment Rental business increased by 20.7% to \$5.0 for 4Q FY2014 and decreased by 9.6% to \$17.3m for 12M FY2014 as compared to the respective prior periods. The increase in gross profit in 4Q FY2014 was due to lower repair and maintenance cost incurred for the quarter. The decrease in gross profit in 12M FY2014 was due to lower rental revenue generated.

Gross profit from Trading business decreased by 7.8% to \$4.1m for 4Q FY2014, and increased by 35.0% to \$15.0m for 12M FY2014, as compared to the respective prior periods. The decrease in gross profit in 4Q FY2014 was due to lower trading revenue recorded. The increase in gross profit in 12M FY2014 was due to higher trading revenue with better product mix.

Net Profit

The Group recorded net profit after tax of about \$3.4m for 4Q FY2014 and about \$13.8m for 12M FY2014, which was 19.4% lower than 4Q FY2013 and about the same as the prior period 12M FY2013. This was mainly due to the net impact of the following:

- (a) higher gross profit for 4Q FY2014 and 12M FY2014;
- (b) lower other operating income in 4Q FY2014 and 12M FY2014 as compared to corresponding prior periods, mainly due to lower spare parts sales, and the absence of income from forfeited deposits recorded in FY2013;
- (c) higher selling expenses in 12M FY2014 due to the increase in revenue;
- (d) lower administrative expenses in 12M FY2014 due to lower staff costs;
- (e) lower finance costs is mainly due to partial repayment of bank loans and finance leases; and
- (f) Share of loss from associate company for the year.

STATEMENT OF FINANCIAL POSITION

Current assets

As at 30 June 2014, total current assets amounted to \$122.8m or 50.5% of our total assets. Current assets comprises mostly of cash and bank balances, trade receivables and inventories. Total current assets increased by about \$35.3m 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 and cash generated from operating activities. The increase in inventories were mainly due to higher purchase of inventory equipment towards the end of this reporting period for sales in the coming quarters.

Non-current assets

As at 30 June 2014, non-current assets amounted to approximately \$120.4m or 49.5% of our total assets. Non-current assets comprise mostly of fixed assets and investments. Total non-current assets decreased about \$3.6m as compared to 30 June 2013, was mainly due to depreciation charged for the period, offset by an increase in fixed assets in the Group.

Current liabilities

As at 30 June 2014, current liabilities amounted to about \$90.5m or 78.4.% 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 increased by \$7.0m as compared to that of 30 June 2013 mainly due to increase in bills payables, which was in line with the increase in revenue and inventory, offset by the decrease in finance leases, and lower receipt of deposit from customers.

Working Capital

As at 30 June 2014, the Group registered a positive working capital of \$32.3m as compared to that of \$4.5m as at 30 June 2013.

Non-current liabilities

As at 30 June 2014, non-current liabilities amounted to approximately \$24.9m or 21.6% 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 \$2.4m as compared to 30 June 2013, mainly due to net repayment of finance leases and bank loans, offset by an increase in deferred tax.

Equity

The Group's total equity increased from \$101.2m as at 30 June 2013 to \$127.8m as at 30 June 2014 mainly due to the net proceeds raised from rights issue amounting to S\$17.9m and the comprehensive income generated for 12M FY2014, after netting off dividend payment of about S\$4.6m in 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.

Barring any unforeseen circumstances, the Group is cautiously optimistic that the key markets which the Group operates remain encouraging.

11. Dividend

(a) Current Financial Period Reported on

Any dividend declared for the current financial period reported on?

Yes.

Name of Dividend : Final
 Dividend Type: Cash
 Dividend Rate: 0.65 Singapore cents per ordinary
 Tax Rate: Tax exempt (Tier 1)

(b) Corresponding Period of the immediately preceding financial year

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

Yes.

Name of Dividend : Final
 Dividend Type: Cash
 Dividend Rate: 0.45 Singapore cents per ordinary
 Tax Rate: Tax exempt (Tier 1)

(c) Date payable

To be advised at a later date.

(d) Book Closure date

To be advised 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.

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	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 significant interested person transactions conducted pursuant to the general mandate for interested person transactions during the financial period reported on.

Part II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT
 (This part is not applicable to 1Q, 2Q, 3Q or Half Year Results)

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

(a) Business segments

2014	Equipment Rental S\$'000	Trading S\$'000	Total S\$'000
Revenue			
Segment revenue	47,683	165,419	213,102
Results			
Segment results	17,285	15,008	32,293
Selling expenses	(1,018)	(1,018)	(2,036)
Other operating income			3,928
Administrative expenses			(13,633)
Other operating expenses			(1,668)
Finance costs	(1,057)	(578)	(1,635)
Share of results of associate			(416)
Profit before tax			16,833
Income tax expense			(3,002)
Reportable segment net profit for the year			13,831

Other information

Capital expenditure	20,344	660	21,004
Depreciation	9,877	397	10,273
Gain on disposal of property, plant and equipment	(474)	-	(474)

Assets and liabilities

Segment assets	123,593	48,892	172,485
Unallocated corporate assets			70,733
Total assets			243,218

Segment liabilities	24,869	73,318	98,187
Unallocated corporate liabilities			17,257
Total liabilities			115,444

2013	Equipment Rental	Trading	Total
	S\$'000	S\$'000	S\$'000

Revenue

Segment revenue	53,508	132,987	186,495
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Results

Segment results	19,111	11,120	30,231
Selling expenses	(845)	(729)	(1,574)
Other operating income			4,878
Administrative expenses			(13,334)
Other operating expenses			(950)
Finance costs	(1,586)	(536)	(2,122)
Share of results of associate			290
Profit before tax			17,419
Income tax expense			(3,752)
Reportable segment net profit for the year			13,667

Other information

Capital expenditure	25,349	446	25,795
Depreciation	9,978	340	10,318
Gain on disposal of property, plant and equipment	(221)	-	(221)

Assets and liabilities

Segment assets	130,392	39,505	169,897
Unallocated corporate assets			41,641
Total assets			211,538

Segment liabilities	29,902	55,058	84,960
Unallocated corporate liabilities			25,388
Total liabilities			110,348

(b) Geographical segments

The following table provide details on the Group's revenue by location of customers by geographical area:

	<u>Singapore</u>	<u>Indonesia</u>	<u>Malaysia</u>	<u>Brunei</u>	<u>Vietnam</u>	<u>Myanmar</u>	<u>Thailand</u>	<u>Others</u>	<u>Total</u>
2014									
Revenue from external customer:	112,694	43,270	40,101	1,970	5,399	3,116	1,456	5,096	213,102
2013									
Revenue from external customers	109,207	35,561	28,295	4,556	3,959	1,312	-	3,605	186,495

Major customers information

There was no transactions with a single customer amounting to more than 10% of the Group's revenue in FY2014 and in FY 2013.

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

Not applicable.

16. A breakdown of sales:-

(S\$'000)	The Group		Increase /(Decrease) e) %
	30/6/2014	30/6/2013	
Revenue report for first half	100,457	84,383	19.0%
Operating profit/loss after tax before deducting non-controlling interest reported for first half year	4,062	6,342	(36.0%)
Revenue report for second half year	112,645	102,112	10.3%
Operating profit/loss after tax before deducting non-controlling interest reported for Second half year	9,769	7,325	33.4%

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

(S\$'000)	Latest Full Year	Previous Full Year
Total annual dividend Ordinary	4,592	4,133
Total:	<u>4,592</u>	<u>4,133</u>

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

18. 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 officers or substantial shareholder of the issuer pursuant to Rule 704(13). If there is no such person, the issuer must make an appropriate negative statements.

Pursuant to Rule 704 (13) of the Listing Manual, we confirm that there is no person occupying managerial position in the Company or in any of its principal subsidiaries who is a relative of a director, chief executive officers or substantial shareholder of the Company.

19. 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\$17.9m (after deducting rights issue expenses of approximately S\$0.5m) ("Net Proceeds"). As at the date of this announcement, S\$15.5 million of the Net Proceeds was utilised as follows:

Intended use as per the Offer Information Statement	Amount Allocated	Amount Utilised as at 28 August 2014	Balance Amount
Expansion of the Group's business and operation	S\$9.0 million	S\$7.8 million	S\$1.2 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\$2.7 million	S\$1.2 million
Net Proceeds	S\$17.9 million	S\$15.5 million	S\$2.4 million

The breakdown of the working capital of S\$2.7 million utilised was as followed:

Staff costs	S\$1.3 million
Operating expenses	S\$1.4 million

BY ORDER OF THE BOARD

Tan Chenq Soon Don
Managing Director
28 August 2014