

FULL YEAR FINANCIAL STATEMENTS AND RELATED ANNOUNCEMENT FOR THE YEAR ENDED 31 JULY 2015

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

I(a) 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		Change %
	31/07/15 S\$'000	31/07/14 S\$'000	
Revenue	94,137	134,679	(30)
Cost of Sales	(66,646)	(97,689)	(32)
Gross Profit	<u>27,491</u>	<u>36,990</u>	(26)
<u>Other Items of Income</u>			
Finance Income	597	267	124
Other Gains	1,186	1,978	(40)
<u>Other Items of Expense</u>			
Administrative Expenses	(7,711)	(12,170)	(37)
Finance Costs	(35)	(182)	(81)
Other Losses	(3,028)	(325)	n.m.
Profit Before Tax	<u>18,500</u>	<u>26,558</u>	(30)
Income Tax Expense	(2,951)	(4,751)	(38)
Profit Net of Tax	<u>15,549</u>	<u>21,807</u>	(29)
<u>Other Comprehensive (Loss) / Income:</u>			
Items that may be reclassified subsequently to profit or loss:			
Exchange Differences on Translating Foreign Operations, Net of Tax	(626)	250	n.m.
Available-for-Sale Financial Assets, Net of Tax			
- Fair Value Gains	36	79	(54)
- Reclassification	(13)	(11)	18
Other Comprehensive (Loss) / Income for the Year, Net of Tax	<u>(603)</u>	<u>318</u>	n.m.
Total Comprehensive Income	<u>14,946</u>	<u>22,125</u>	(32)
Profit Attributable to:			
Owners of the Parent, Net of Tax	15,548	21,806	(29)
Non-Controlling Interests, Net of Tax	1	1	-
	<u>15,549</u>	<u>21,807</u>	(29)
Total Comprehensive Income Attributable to:			
Owners of the Parent	14,945	22,124	(32)
Non-Controlling Interests	1	1	-
	<u>14,946</u>	<u>22,125</u>	(32)

n.m. - not meaningful

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
 (Cont'd)**

Notes to the Consolidated Statement of Profit or Loss and Other Comprehensive Income

The profit or loss is arrived at after (charging) / crediting the following:

Allowance for impairment on other receivables	–	(77)
Allowance for impairment on trade receivables	–	(36)
Bad debts written off – trade receivables	–	(25)
Depreciation of investment property	(2,468)	(2,467)
Depreciation of property, plant and equipment	(1,868)	(1,882)
Dividend income	32	19
Foreign exchange losses	(736)	(26)
Gain on disposal of available-for-sale financial assets	89	51
Reclassification adjustments included in profit or loss on sale of available-for-sale investments from reserve	13	11
Gain on disposal of property, plant and equipment	37	29
Government grants	183	161
Inventory written down	(2,014)	–
Inventory written off	(214)	(13)
Plant and equipment written off	(64)	(148)
Over provision of tax in respect of prior years	9	68

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	
	31/07/15	31/07/14	31/07/15	31/07/14
	S\$'000	S\$'000	S\$'000	S\$'000
ASSETS				
<u>Non-Current Assets</u>				
Property, Plant and Equipment	19,686	21,865	–	–
Investment Property	3,495	5,963	–	–
Investments in Subsidiaries	–	–	6,440	6,440
Other Receivables	–	–	1,875	2,062
Other Financial Assets	833	1,866	833	1,085
Total Non-Current Assets	24,014	29,694	9,148	9,587
<u>Current Assets</u>				
Inventories	3,351	5,806	–	–
Trade and Other Receivables	39,595	53,975	5,064	11,774
Other Assets	550	403	23	28
Cash and Cash Equivalents	84,110	58,082	23,890	12,781
Total Current Assets	127,606	118,266	28,977	24,583
Total Assets	151,620	147,960	38,125	34,170
EQUITY AND LIABILITIES				
<u>Equity</u>				
Share Capital	22,890	22,998	22,890	22,998
Retained Earnings	106,792	96,137	14,028	8,913
Other Reserves	(1,000)	(397)	65	76
Equity, Attributable to Owners of the Parent, Total	128,682	118,738	36,983	31,987
Non-Controlling Interests	4	3	–	–
Total Equity	128,686	118,741	36,983	31,987
<u>Non-Current Liabilities</u>				
Deferred Tax Liabilities	1,279	1,395	–	–
Total Non-Current Liabilities	1,279	1,395	–	–
<u>Current Liabilities</u>				
Income Tax Payable	3,235	4,391	97	2
Trade and Other Payables	17,812	21,677	1,045	2,181
Other Financial Liabilities	166	720	–	–
Other Liabilities	442	1,036	–	–
Total Current Liabilities	21,655	27,824	1,142	2,183
Total Liabilities	22,934	29,219	1,142	2,183
Total Equity and Liabilities	151,620	147,960	38,125	34,170

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

	As at 31/07/15	As at 31/07/14
	S\$'000	S\$'000
<u>Secured</u>		
Amount repayable in one year or less, or on demand	166	720
Total borrowings	166	720

Details of any collateral:

The Group's borrowings are covered by corporate guarantee of the Company.

I(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	
	31/07/15	31/07/14
	S\$'000	S\$'000
<u>Cash Flows From Operating Activities</u>		
Profit Before Tax	18,500	26,558
Adjustments for:		
Interest Expenses	35	182
Interest Income	(597)	(267)
Depreciation of Investment Property	2,468	2,467
Depreciation of Property, Plant and Equipment	1,868	1,882
Dividend Income	(32)	(19)
Gain on Disposal of Available-for-Sale Financial Assets	(102)	(62)
Gain on Disposal of Property, Plant and Equipment	(37)	(29)
Plant and Equipment Written Off	64	148
Operating Cash Flows before Changes in Working Capital	22,167	30,860
Cash Restricted in Use Over Three Months	310	477
Trade and Other Receivables	14,404	8,936
Inventories	2,463	(3,041)
Trade and Other Payables	(4,286)	(4,366)
Net Cash Flows from Operations	35,058	32,866
Income Taxes Paid	(4,243)	(3,496)
Income Taxes Refund	82	103
Net Cash Flows From Operating Activities	30,897	29,473
<u>Cash Flows From Investing Activities</u>		
Dividend Received	3	2
Purchase of Property, Plant and Equipment	(948)	(1,875)
Purchase of Other Financial Assets	(60)	(2,196)
Proceeds from Disposal of Property, Plant and Equipment	200	29
Proceeds from Disposal of Other Financial Assets	1,247	957
Interest Received	597	267
Net Cash Flows From / (Used in) Investing Activities	1,039	(2,816)
<u>Cash Flows From Financing Activities</u>		
Repayment of Borrowings	–	(3,252)
Decrease in Bill Payables	(567)	(3,691)
Finance Lease Repayments	–	(143)
Interest Paid	(35)	(182)
Dividend Paid to Equity Owners	(4,893)	(3,148)
Purchase of Treasury Shares	(108)	–
Net Cash Flows Used in Financing Activities	(5,603)	(10,416)
Net Increase in Cash and Cash Equivalents	26,333	16,241
Cash and Cash Equivalents, Statement of Cash Flows, Beginning Balance	57,772	41,599
Effect of Exchange Rate Changes on Cash and Cash Equivalents	5	(68)
Cash and Cash Equivalents, Statement of Cash Flows, Ending Balance	84,110	57,772
<u>Cash and Cash Equivalents in the Statement of Cash Flows:</u>		
Cash and cash equivalents per statement of financial position	84,110	58,082
Cash restricted in use over three months	–	(310)
Cash and cash equivalents for statement of cash flows purpose at end of period	84,110	57,772

Non-cash transactions:

During the year, there were acquisitions of property, plant and equipment with a total cost of \$Nil (2014: \$313,000) acquired by means of vendor payables.

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

	Total Equity	Attributable to Parent Sub-total	Share Capital	Retained Earnings	Other Reserves	Non- Controlling Interests
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Group						
Current Year:						
Opening Balance at 1 August 2014	118,741	118,738	22,998	96,137	(397)	3
Movements in Equity:						
Total Comprehensive Income for the Year	14,946	14,945	–	15,548	(603)	1
Purchase of Treasury Shares	(108)	(108)	(108)	–	–	–
Dividends Paid	(4,893)	(4,893)	–	(4,893)	–	–
Closing Balance at 31 July 2015	128,686	128,682	22,890	106,792	(1,000)	4

Previous Year:						
Opening Balance at 1 August 2013	99,764	99,762	22,998	76,379	385	2
Movements in Equity:						
Total Comprehensive Income for the Year	22,125	22,124	–	21,806	318	1
Transfer from Share-based Payments Reserve	–	–	–	1,100	(1,100)	–
Dividends Paid	(3,148)	(3,148)	–	(3,148)	–	–
Closing Balance at 31 July 2014	118,741	118,738	22,998	96,137	(397)	3

	Total Equity	Share Capital	Retained Earnings	Other Reserves
	S\$'000	S\$'000	S\$'000	S\$'000
Company				
Current Year:				
Opening Balance at 1 August 2014	31,987	22,998	8,913	76
Movements in Equity:				
Total Comprehensive Income for the Year	9,997	–	10,008	(11)
Purchase of Treasury Shares	(108)	(108)	–	–
Dividends Paid	(4,893)	–	(4,893)	–
Closing Balance at 31 July 2015	36,983	22,890	14,028	65

Previous Year:				
Opening Balance at 1 August 2013	26,527	22,998	3,005	524
Movements in Equity:				
Total Comprehensive Income for the Year	8,608	–	8,549	59
Transfer from Share-based Payments Reserve	–	–	507	(507)
Dividends Paid	(3,148)	–	(3,148)	–
Closing Balance at 31 July 2014	31,987	22,998	8,913	76

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 is no new share issued since 30 April 2014.

During the financial year, the Company purchased 300,000 ordinary shares under the share buyback mandate. As at 31 July 2015, the Company held 500,000 treasury shares (31 July 2014: 200,000).

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.

As at 31 July 2015, the total number of issued shares (excluding treasury shares) was 349,500,000 (31 July 2014: 349,800,000).

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.

There were no sales, transfers, disposal, cancellation and / or use of treasury shares during the financial period.

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

The figures have neither been audited nor reviewed in accordance with Singapore Auditing Standards.

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.

Except for adoption of the new and revised Financial Reporting Standards as disclosed in the paragraph 5 below, the Group's accounting policies and methods of computation for the current reporting period are consistent with the audited financial statements for the year ended 31 July 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.*

The following new or revised Singapore Financial Reporting Standards were adopted for the first time in the current financial period:

<u>FRS No.</u>	<u>Title</u>
FRS 19	Amendments To FRS 19: Defined Benefit Plans: Employee Contributions
Various	Improvements to FRSs (Issued in January 2014). Relating to FRS 102 Share-based Payment (*) FRS 103 Business Combinations (*) FRS 108 Operating Segments FRS 113 Fair Value Measurement FRS 16 Property, Plant and Equipment FRS 24 Related Party Disclosures FRS 38 Intangible Assets (*)
Various	Improvements to FRSs (Issued in February 2014). Relating to FRS 103 Business Combinations (*) FRS 113 Fair Value Measurement FRS 40 Investment Property
FRS 27	Separate Financial Statements (Revised)
FRS 28	Investments in Associates and Joint Ventures (Revised) (*)
FRS 36	Amendments to FRS 36: Recoverable Amount Disclosures for Non-Financial Assets (relating to goodwill) (*)
FRS 39	Amendments to FRS 39: Novation of Derivatives and Continuation of Hedge Accounting (*)
FRS 110	Consolidated Financial Statements
FRS 110	Amendments to FRS 110, FRS 111 and FRS 112
FRS 111	Joint Arrangements (*)
FRS 112	Disclosure of Interests in Other Entities (*)
INT FRS 121	Levies (*)

(*) Not relevant to the entity.

The adoption of the above FRSs does not have any significant impact on the financial statements.

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: -*

	<u>Group</u>	
	<u>31/07/15</u>	<u>31/07/14</u>
	<u>cents</u>	<u>cents</u>
Basic earnings per share	4.45	6.23

Basic earnings per share for the period ended 31 July 2015 and 2014 is calculated by dividing the Group's net profit attributable to owners of the parent over the weighted average number of ordinary shares in issue of 349,568,000 and 349,800,000 ordinary shares respectively.

Diluted earnings per share is not presented as there were no potential dilutive ordinary shares existing during the respective financial periods.

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

	Group		Company	
	31/07/15 cents	31/07/14 cents	31/07/15 cents	31/07/14 cents
Net asset value per share	36.82	33.94	10.58	9.14

Net asset value per share is calculated based on the shareholders' equity of the Group / Company as at the end of the financial periods and the issued share capital (excluding treasury shares) of 349,500,000 ordinary shares as at 31 July 2015 and 349,800,000 as at 31 July 2014.

- 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 Group performance

For the 12 months ended 31 July 2015 ("FY2015"), the Group reported a 30% decline in revenue to \$94.1 million, as compared to \$134.7 million in the last financial year. This was mainly due to the lower revenue recorded in the structural steel business.

Revenue from the structural steel business decreased from \$115.3 million in FY2014 to \$74.1 million in FY2015. The 36% decrease was mainly due to lesser work completed for on-going projects as compared to previous reporting period. In addition, for on-going projects, the Group executed fewer large-scale projects of higher contract value in FY2015 as compared to FY2014. In FY2015, the key projects that contributed to the Group's revenue were mainly Tanjong Pagar Centre; Mediapolis @ one-North; Yishun Community Hospital; Tuas West MRT Extension Depot; DUO and MRT Downtown Line 2 & 3.

The revenue generated by the Group's dormitory business increased by 6% from \$18.0 million in FY2014 to \$19.1 million in FY2015, mainly due to a marginal increase in rental rates.

The Group's profitability improved marginally with gross profit margin rising from 27.5% in FY2014 to 29.2% in FY2015. This improvement was mainly contributed by the Group's dormitory business.

Other gains decreased by 40%, from \$2.0 million in FY2014 to \$1.2 million in FY2015. The decrease was mainly due to the decrease in sales of scrap materials.

Administrative expenses decreased by 37% from \$12.2 million in FY2014 to \$7.7 million in FY2015, mainly due to a decrease in staff related cost.

Other losses amounted to \$3.0 million in FY2015 as compared to \$0.3 million in FY2014. This was mainly due to an inventory written down and written off of \$2.2 million and foreign exchange losses of \$0.7 million in FY2015.

Profit before tax of the Group was \$18.5 million in FY2015 as compared to \$26.6 million in FY2014. The decrease was mainly contributed by the lower revenue recorded as explained above; a decrease in other gains; an increase in other losses and offset by a decrease in administrative expenses.

Review of changes in working capital, assets and liabilities

The movement in the Group's assets and liabilities are as follows:

- (i) Total assets increased from \$148.0 million in FY2014 to \$151.6 million in FY2015. This was mainly due to an increase in cash and cash equivalents; and offset by a decrease in trade and other receivables, inventories, and non-current assets. The decrease in non-current assets was caused by a decrease in investment property resulting from depreciation; a decrease in property, plant and equipment which was mainly due to depreciation and foreign exchange adjustments; and a decrease in other investments as a result of a disposal of quoted investments and gold certificates during the reporting year.
- (ii) Total liabilities decreased from \$29.2 million in FY2014 to \$22.9 million in FY2015. This was mainly due to a decrease in trade and other payables and income tax payable.

Review of changes in cash flow

The net cash flow from operating activities amounted to \$30.9 million in FY2015 as compared to \$29.5 million in FY2014.

The net cash flows from investing activities amounted to \$1.0 million as compared to net cash flows used of \$2.8 million in FY2014. The net cash flow from investing activities in FY2015 was mainly contributed by the proceeds from the disposal of other financial assets. The net cash flows used in investing activities in FY2014 was mainly for the purchase of property, plant and equipment and other financial assets.

The net cash flows used in financing activities amounted to \$5.6 million in FY2015, compared to \$10.4 million in FY2014. The higher cash flow used in financing activities in FY2014 was mainly due to the repayment of bank borrowings.

Cash and cash equivalents for the statement of cash flows of the Group stood at \$84.1 million as at 31 July 2015 as compared to \$57.8 million as at 31 July 2014, representing an increase of \$26.3 million.

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

No yearly forecast or prospect statement has been previously disclosed.

10 *A commentary at the date of 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.*

Order book and key ongoing projects

As at 23 September 2015, T T J's projects order book stood at \$99 million which it expects to substantially complete between FY2016 and FY2017. This includes the provision of structural steel works for projects on Jurong Island; DUO; Tanjong Pagar Centre; Tampines Town Hub; Liquefied Natural Gas ("LNG") project at Pengerang, Johor; and civil defence doors for MRT Stations along the Thomson Line among others.

To date, the Group continues to experience a healthy level of enquiries for a mix of public and private sector projects. The Group expects the operating environment to be challenging going forward, and will continue to monitor its costs closely and enhance productivity to remain competitive.

11 Dividend

(a) Current financial period reported on 31 July 2015

- (i) Any dividend declared for the current financial period reported on? No
- (ii) Any dividend recommended for the current financial period reported on? Yes

Name of Dividend : First & Final
Dividend Type : Cash
Dividend Amount per Share : 8.0 cent per ordinary share
Tax Rate : Tax exempt (One-tier)

(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 : First & Final
Dividend Type : Cash
Dividend Amount per Share : 1.4 cent per ordinary share
Tax Rate : Tax exempt (One-tier)

(c) Date payable

The proposed final dividend, if approved by the shareholders at the forthcoming AGM to be held on 27 November 2015, will be paid on 18 December 2015.

(d) Books closure date

The Share Transfer Books and Register of Members of the Company will be closed on 4 December 2015 for the preparation of dividend warrants. Duly completed transfers in respect of ordinary shares in the capital of the Company received by the Company's Registrar, B.A.C.S. Private Limited, up to 5.00 p.m. on 3 December 2015 will be registered to determine shareholders' entitlement to the proposed final dividend. Members whose Securities Accounts with The Central Depository (Pte) Limited are credited with Shares at 5.00 p.m. on 3 December 2015 will be entitled to the proposed final dividend.

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

Not applicable.

13 Interested Person Transactions

The Company has not obtained any general mandate pursuant to Rule 920 of the Listing Manual. The following is the aggregate value of transactions with interested persons for the financial period under review:

Name of Interested Persons and Transactions	Aggregate value of all interested persons transactions (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920 of the Listing Manual)	
	31/07/2015 \$'000	31/07/2014 \$'000
<u>Hup Hin Transport Co Pte Ltd</u> ⁽¹⁾ - Transport and crane services	-	2,929

Note:

⁽¹⁾ Chwee Cheng & Sons Pte Ltd is the controlling shareholder of Tat Hong Holdings Ltd and became a controlling shareholder of the Company with effect from 2 April 2012 under the definition of the SGX-ST Listing Rules. Hup Hin Transport Co Pte Ltd is a subsidiary of the Tat Hong Holdings Ltd. Following the sale of Hup Hin Transport Co Pte Ltd by Tat Hong Holdings Ltd on 31 July 2014, Hup Hin Transport Co Pte Ltd had ceased to be an interested person (as defined in the SGX-ST Listing Rules).

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

- 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.*

Profit or Loss from Continuing Operations and Reconciliations

	Structural steel	Dormitory	Other	Adjustments and eliminations	Group
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Continuing Operations FY2015					
Revenue by Segment					
Sales to external parties	74,118	19,122	897	–	94,137
Inter-segment sales	–	1,089	2,670	(3,759)	–
Total revenue	74,118	20,211	3,567	(3,759)	94,137
Recurring EBITDA					
Depreciation	(1,697)	(2,568)	(71)	–	(4,336)
Finance costs	(35)	–	–	–	(35)
Interest income	325	49	223	–	597
Profit before tax from continuing operations	5,152	11,865	1,483	–	18,500
Income tax expenses					(2,951)
Profit from continuing operations					<u>15,549</u>
Continuing Operations FY2014					
Revenue by Segment					
Sales to external parties	115,250	18,037	1,392	–	134,679
Inter-segment sales	–	1,144	2,981	(4,125)	–
Total revenue	115,250	19,181	4,373	(4,125)	134,679
Recurring EBITDA					
Depreciation	(1,697)	(2,571)	(81)	–	(4,349)
Finance costs	(182)	–	–	–	(182)
Interest income	54	48	165	–	267
Profit before tax from continuing operations	14,630	11,076	852	–	26,558
Income tax expenses					(4,751)
Profit from continuing operations					<u>21,807</u>

Assets and Reconciliations

	Structural steel	Dormitory	Other	Unallocated	Group
	\$'000	\$'000	\$'000	\$'000	\$'000
2015					
Total assets for reportable segments	114,213	12,048	25,320	–	151,581
Unallocated:					
Tax recoverable	–	–	–	39	39
Total group assets	114,213	12,048	25,320	39	151,620
2014					
Total assets for reportable segments	111,964	15,028	20,912	–	147,904
Unallocated:					
Tax recoverable	–	–	–	56	56
Total group assets	111,964	15,028	20,912	56	147,960
Expenditure for non-current assets					
2015	940	7	1	–	948
2014	2,105	3	80	–	2,188

Liabilities and Reconciliations

	Structural steel	Dormitory	Other	Unallocated	Group
	\$'000	\$'000	\$'000	\$'000	\$'000
2015					
Total liabilities for reportable segments	13,247	4,072	1,101	–	18,420
Unallocated:					
Income tax payable	–	–	–	3,235	3,235
Deferred tax liabilities	–	–	–	1,279	1,279
Total group liabilities	13,247	4,072	1,101	4,514	22,934
2014					
Total liabilities for reportable segments	17,122	4,056	2,255	–	23,433
Unallocated:					
Income tax payable	–	–	–	4,391	4,391
Deferred tax liabilities	–	–	–	1,395	1,395
Total group liabilities	17,122	4,056	2,255	5,786	29,219

Geographical Information

	Revenue		Non-current assets	
	31/07/15	31/07/14	31/07/15	31/07/14
	\$'000	\$'000	\$'000	\$'000
Singapore	93,706	125,236	11,566	14,194
Malaysia	421	9,298	11,438	13,392
India	10	145	177	242
Total	94,137	134,679	23,181	27,828

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

Please refer to paragraph 8.

- 16 *A breakdown of sales as follows:-*

	Group		
	31/07/15	31/07/14	Change
	S\$'000	S\$'000	%
(a) Sales reported for first half year	52,131	73,263	(29)
(b) Operating profit after tax before deducting non-controlling interests reported for first half year	8,047	9,927	(19)
(c) Sales reported for second half year	42,006	61,416	(32)
(d) Operating profit after tax before deducting non-controlling interests reported for second half year	7,502	11,880	(37)

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

	As at 31/07/15	As at 31/07/14
	S\$'000	S\$'000
Proposed first and final dividend	27,960	4,893

- 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 officer or substantial shareholder of the issuer.*

Pursuant to Rule 704(13) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Company confirms that, to the best of its knowledge, there is no person occupying a managerial position in the Company or in 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

Teo Hock Chwee
 Chairman and Managing Director

Chiong Su Been
 Executive Director and Chief Financial Officer

23 September 2015
 Singapore