

**UNAUDITED FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR THE FOURTH QUARTER AND FULL YEAR ENDED 30 JUNE 2013**

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

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

**Consolidated Income Statement**

	<b>Group</b>					
	<b>Fourth quarter ended</b>		<b>Increase/ (Decrease)</b>	<b>Year ended</b>		<b>Increase/ (Decrease)</b>
	<b>30/06/2013</b>	<b>30/06/2012</b>	<b>%</b>	<b>30/06/2013</b>	<b>30/06/2012</b>	<b>%</b>
	<b>S\$'000</b>	<b>S\$'000</b>		<b>S\$'000</b>	<b>S\$'000</b>	
Revenue	16,255	16,680	(3)	59,991	61,253	(2)
Cost of sales	(13,006)	(13,525)	(4)	(47,292)	(47,476)	-
<b>Gross profit</b>	<b>3,249</b>	<b>3,155</b>	3	<b>12,699</b>	<b>13,777</b>	(8)
Other operating income	26	35	(26)	129	27	378
Distribution costs	(1,268)	(1,000)	27	(4,635)	(4,454)	4
Administrative expenses	(784)	(630)	24	(2,983)	(2,741)	9
Other operating expenses	(6)	(32)	(81)	(166)	(122)	36
<b>Results from operating activities</b>	<b>1,217</b>	<b>1,528</b>	(20)	<b>5,044</b>	<b>6,487</b>	(22)
Net finance income	81	41	98	254	147	73
<b>Profit before income tax</b>	<b>1,298</b>	<b>1,569</b>	(17)	<b>5,298</b>	<b>6,634</b>	(20)
Income tax expense	(246)	(187)	32	(1,006)	(1,081)	(7)
<b>Net Profit for the period</b>	<b>1,052</b>	<b>1,382</b>	(24)	<b>4,292</b>	<b>5,553</b>	(23)
<b>Earnings per share</b>						
Basic (cents)	0.47	0.62		1.93	2.50	
Diluted (cents)	0.47	0.62		1.93	2.50	

**1(a)(ii) Consolidated Statement of Comprehensive Income**

	<b>Group</b>					
	<b>Fourth quarter ended</b>		<b>Increase/ (Decrease)</b>	<b>Year ended</b>		<b>Increase/ (Decrease)</b>
	<b>30/06/2013</b>	<b>30/06/2012</b>		<b>30/06/2013</b>	<b>30/06/2012</b>	
	<b>S\$'000</b>	<b>S\$'000</b>	<b>%</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>%</b>
<b>Net Profit for the period</b>	<b>1,052</b>	<b>1,382</b>	(24)	<b>4,292</b>	<b>5,553</b>	(23)
<b>Other comprehensive income:</b>						
Foreign currency translation differences for foreign operations	16	(27)	N/M	31	79	(61)
<b>Total comprehensive income for the period</b>	<b>1,068</b>	<b>1,355</b>	(21)	<b>4,323</b>	<b>5,632</b>	(23)
<b>Attributable to:</b>						
Equity holders of the Company	1,068	1,355	(21)	4,323	5,632	(23)
<b>Total comprehensive income for the period</b>	<b>1,068</b>	<b>1,355</b>	(21)	<b>4,323</b>	<b>5,632</b>	(23)

N/M: Not meaningful

**1(a)(iii) Net profit for the period has been arrived at after crediting/(charging) the following:**

	<b>Group</b>			
	<b>Fourth quarter ended</b>		<b>Year ended</b>	
	<b>30/06/2013</b>	<b>30/06/2012</b>	<b>30/06/2013</b>	<b>30/06/2012</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>
Depreciation of property, plant and equipment	(237)	(218)	(917)	(837)
Gain/(loss) on disposal of property, plant and equipment	8	(5)	91	(3)
Foreign exchange gain/(loss)	(3)	35	(166)	(29)
Interest income on bank and short-term bank deposits	81	41	254	147
Reversal/(Allowance) for doubtful debts - trade	(6)	(32)	5	14
Reversal/(Allowance) for inventories, net	69	(33)	305	160

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

### Statement of Financial Position

	<b>Group</b>		<b>Company</b>	
	<b>30/06/2013</b>	<b>30/06/2012</b>	<b>30/06/2013</b>	<b>30/06/2012</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>
<b>Non-current assets</b>				
Property, plant and equipment	8,276	8,742	8,059	8,424
Investment in subsidiaries	-	-	4,607	4,607
Other financial assets	5,191	-	5,191	-
Deferred tax assets	5	145	23	145
	<b>13,472</b>	<b>8,887</b>	<b>17,880</b>	<b>13,176</b>
<b>Current assets</b>				
Inventories	36,415	31,666	32,700	28,191
Trade and other receivables	19,625	20,082	20,208	20,941
Cash and cash equivalents	23,048	32,569	21,686	31,018
	<b>79,088</b>	<b>84,317</b>	<b>74,594</b>	<b>80,150</b>
<b>Total assets</b>	<b>92,560</b>	<b>93,204</b>	<b>92,474</b>	<b>93,326</b>
<b>Equity attributable to equity holders of the Company</b>				
Share capital	45,750	45,750	45,750	45,750
Revaluation reserve	1,860	1,860	1,860	1,860
Currency translation reserve	60	29	-	-
Retained earnings	40,506	40,654	40,701	40,882
Total equity	<b>88,176</b>	<b>88,293</b>	<b>88,311</b>	<b>88,492</b>
<b>Current liabilities</b>				
Trade and other payables	3,518	3,816	3,326	3,739
Current income tax liability	866	1,095	837	1,095
<b>Total liabilities</b>	<b>4,384</b>	<b>4,911</b>	<b>4,163</b>	<b>4,834</b>
<b>Total equity and liabilities</b>	<b>92,560</b>	<b>93,204</b>	<b>92,474</b>	<b>93,326</b>

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

The Group and the Company did not have any borrowings as at 30 June 2013 and 30 June 2012.

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

### Consolidated Statement of Cash Flows

	<b>Group</b>			
	<b>Fourth quarter ended</b>		<b>Year ended</b>	
	<b>30/06/2013</b>	<b>30/06/2012</b>	<b>30/06/2013</b>	<b>30/06/2012</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>
<b>Operating activities</b>				
Profit for the period	1,052	1,382	4,292	5,553
<b>Adjustments for :</b>				
Depreciation of property, plant and equipment	237	218	917	837
(Gain)/Loss on disposal of property, plant and equipment	(8)	5	(91)	3
Net finance income	(81)	(41)	(254)	(147)
Income tax expenses	246	187	1,006	1,081
Operating cash flows before working capital changes	1,446	1,751	5,870	7,327
Trade and other receivables	(2,403)	(3,263)	457	(4,464)
Trade and other payables	(299)	516	(298)	69
Inventories	(2,849)	1,527	(4,749)	(786)
<b>Cash (used in) / generated from operations</b>	<b>(4,105)</b>	<b>531</b>	<b>1,280</b>	<b>2,146</b>
Income tax paid	(5)	(126)	(1,095)	(907)
<b>Net cash (used in) / generated from operating activities</b>	<b>(4,110)</b>	<b>405</b>	<b>185</b>	<b>1,239</b>
<b>Cash flows from investing activities</b>				
Proceeds from disposal of property, plant and equipment	9	7	102	16
Purchase of property, plant and equipment	(164)	(175)	(462)	(828)
Purchase of other financial assets	(2,151)	-	(5,203)	-
Interest received	93	41	266	147
<b>Net cash used in investing activities</b>	<b>(2,213)</b>	<b>(127)</b>	<b>(5,297)</b>	<b>(665)</b>
<b>Cash flows from financing activities</b>				
Dividend paid	-	-	(4,440)	(4,440)
<b>Net cash used in financing activities</b>	<b>-</b>	<b>-</b>	<b>(4,440)</b>	<b>(4,440)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(6,323)</b>	<b>278</b>	<b>(9,552)</b>	<b>(3,866)</b>
Cash and cash equivalents at beginning of the period	29,355	32,318	32,569	36,356
Effect of exchange rate fluctuations	16	(27)	31	79
<b>Cash and cash equivalents at end of financial period</b>	<b>23,048</b>	<b>32,569</b>	<b>23,048</b>	<b>32,569</b>
<b>Cash and cash equivalents comprise:</b>				
Cash and bank balances	13,048	20,569	13,048	22,569
Short-term bank deposits	10,000	12,000	10,000	10,000
	<b>23,048</b>	<b>32,569</b>	<b>23,048</b>	<b>32,569</b>

- 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.*

**Consolidated Statement of Changes in Equity for the Group**

	Share capital S\$'000	Revaluation reserve S\$'000	Translation reserve S\$'000	Retained earnings S\$'000	Total S\$'000
<b>Balance as at 1 July 2012</b>	<b>45,750</b>	<b>1,860</b>	<b>29</b>	<b>40,654</b>	<b>88,293</b>
Total comprehensive income for the nine months ended 31 March 2013	-	-	15	3,240	3,255
Dividend paid	-	-	-	(4,440)	(4,440)
<b>Balance as at 31 March 2013</b>	<b>45,750</b>	<b>1,860</b>	<b>44</b>	<b>39,454</b>	<b>87,108</b>
Total comprehensive income for the quarter ended 30 June 2013	-	-	16	1,052	1,068
<b>Balance as at 30 June 2013</b>	<b>45,750</b>	<b>1,860</b>	<b>60</b>	<b>40,506</b>	<b>88,176</b>
<b>Balance as at 1 July 2011</b>	<b>45,750</b>	<b>1,860</b>	<b>(50)</b>	<b>39,541</b>	<b>87,101</b>
Total comprehensive income for the nine months ended 31 March 2012	-	-	106	4,171	4,277
Dividend paid	-	-	-	(4,440)	(4,440)
<b>Balance as at 31 March 2012</b>	<b>45,750</b>	<b>1,860</b>	<b>56</b>	<b>39,272</b>	<b>86,938</b>
Total comprehensive income for the quarter ended 30 June 2012	-	-	(27)	1,382	1,355
<b>Balance as at 30 June 2012</b>	<b>45,750</b>	<b>1,860</b>	<b>29</b>	<b>40,654</b>	<b>88,293</b>

**Statement of Changes in Equity for the Company**

	Share capital S\$'000	Revaluation reserve S\$'000	Retained earnings S\$'000	Total S\$'000
<b>Balance as at 1 July 2012</b>	<b>45,750</b>	<b>1,860</b>	<b>40,882</b>	<b>88,492</b>
Total comprehensive income for the nine months ended 31 March 2013	-	-	3,197	3,197
Dividend paid	-	-	(4,440)	(4,440)
<b>Balance as at 31 March 2013</b>	<b>45,750</b>	<b>1,860</b>	<b>39,639</b>	<b>87,249</b>
Total comprehensive income for the quarter ended 30 June 2013	-	-	1,062	1,062
<b>Balance as at 30 June 2013</b>	<b>45,750</b>	<b>1,860</b>	<b>40,701</b>	<b>88,311</b>
<b>Balance as at 1 July 2011</b>	<b>45,750</b>	<b>1,860</b>	<b>39,788</b>	<b>87,398</b>
Total comprehensive income for the nine months ended 31 March 2012	-	-	4,487	4,487
Dividend paid	-	-	(4,440)	(4,440)
<b>Balance as at 31 March 2012</b>	<b>45,750</b>	<b>1,860</b>	<b>39,835</b>	<b>87,445</b>
Total comprehensive income for the quarter ended 30 June 2012	-	-	1,047	1,047
<b>Balance as at 30 June 2012</b>	<b>45,750</b>	<b>1,860</b>	<b>40,882</b>	<b>88,492</b>

**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 was no change in the share capital of the Company during the period reported on.

There were no outstanding convertibles and treasury shares as at 30 June 2013 and 30 June 2012.

**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:*

	<b>As at 30/06/2013</b>	<b>As at 30/06/2012</b>
Number of shares in issue	222,000,000	222,000,000

**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 report on:*

Not applicable.

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

The figures in respect of the period ended 30 June 2013 have not been audited or reviewed by the auditors.

**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 financial statements for the current financial period as those of the audited financial statements for the financial year ended 30 June 2012.

**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.*

Not applicable.

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:*

#### Earnings per Share

	Group		Group	
	Fourth quarter ended		Year ended	
	30/06/2013	30/06/2012	30/06/2013	30/06/2012
Earnings per share (cents)				
(a) based on weighted average number of shares in issue	0.47	0.62	1.93	2.50
(b) on a fully diluted basis	0.47	0.62	1.93	2.50
Weighted average number of shares in issue	222,000,000	222,000,000	222,000,000	222,000,000

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 per Share

	Group		Company	
	30/06/2013	30/06/2012	30/06/2013	30/06/2012
Net asset value per share based on issued share capital (cents)	39.7	39.8	39.8	39.9
Number of shares on issue	222,000,000	222,000,000	222,000,000	222,000,000

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 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 and liabilities of the group during the current financial period reported on.*

## REVIEW OF PERFORMANCE

### Comprehensive Income

The Group posted a revenue of \$16.26 million for the quarter ended 30 June 2013 ("4Q2013"). This was slightly lower than the \$16.68 million recorded in 4Q2012, the corresponding quarter of the preceding year, mainly due to lower sales volume.

Group revenue for the full year ended 30 June 2013 ("FY2013") was \$59.99 million, marginally lower than the \$61.25 million registered in the preceding year ended 30 June 2012 ("FY2012"). Gross profit amount and gross profit margin for FY2013 declined mainly because more "project orders" (for which the gross profit margin would usually be significantly lower than normal) were transacted than in FY2012.

Distribution costs and administrative expenses for 4Q2013 were higher mainly due to increased marketing activities in participation of trade fairs, a corporate branding programme being undertaken with a view to re-positioning the Group going forward, and increases in depreciation and staff costs.

For the full year, distribution costs and administrative expenses together increased by 6% to \$7.62 million (FY2012: \$7.20 million) mainly due to the same reasons referred to in the preceding paragraph.

Other operating income was lower for the quarter mainly because of a foreign exchange gain in 4Q2012 but none in 4Q2013 on net basis. Other operating income for the full year was higher mainly due to higher gain on disposal of property, plant and equipment.

The higher net finance income (comprising interest income on investments in bonds and deposits with financial institutions and shown as a separate line item in the Consolidated Income Statement) for the quarter and for the year was mainly attributed to improved returns for the Group's excess cash through investments in bonds.

Other operating expenses were lower for 4Q2013 mainly due to lower allowance for doubtful debts compared with 4Q2012. For the full year, other operating expenses were higher mainly because of higher foreign exchange loss (on net basis) compared with FY2012.

Income tax expense for 4Q2013 was higher partly due to an under-provision (in 4Q2013) of \$23,000 for prior years and partly because the income tax expense for 4Q2012 was after offsetting an over-provision of \$33,000 for prior years.

The above factors collectively resulted in a lower net profit for the quarter and for the year.

### **Financial Position and Cash Flows**

The Group had replenished its inventories significantly during the year, particularly in 4Q2013, to take advantage of the lower purchase prices. We have also widened our product range of varying grades and specifications. These resulted in net cash used in operating activities of \$4.11 million during the quarter versus \$405,000 in net cash generated from operating activities in the corresponding quarter of FY2012.

A further sum of \$2.15 million was invested in bonds during the quarter. The bonds which the Group has purchased are of investment-grade and are intended to be held to maturity so as to enhance the yield on the Group's cash resources.

Whilst the Group's cash balances decreased to \$23.05 million (30 June 2012: \$32.57 million) during the year (largely due to purchases of inventory items and investment in bonds), it continued to maintain a healthy balance sheet with total net asset value standing at \$88.18 million (equivalent to 39.7 cents per share) as at 30 June 2013 compared with \$88.29 million (equivalent to 39.8 cents per share) a year ago.

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

The fourth quarter and full year ended 30 June 2013 were profitable in line with expectation.

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.*

Nickel price continues to be volatile despite stockpiles being at an all-time record high (Dow Jones). The capacity of stainless steel mills remains under-utilised due to decreased demand. This in turn contributes to the prices being flat.

The industry continues to face challenging market conditions. Market demand is relatively stable but prices are expected to remain low. Margins will be squeezed due to increased price competition. End-users will remain cautious in their purchase of stainless steel.

Despite the challenging business environment, the Group has increased our inventory levels to take advantage of the low prices as well as expand our product mix in response to our customers' requirements.

Our healthy cash balance and zero gearing put us in a comfortable position to weather these conditions whilst continuing to pursue and explore new growth opportunities.



**11. Dividend***(a) Current Financial Period Reported On*

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

The Directors recommend a Final tax-exempt dividend of 1.8 cents per share based on 222,000,000 shares in issue as at 30 June 2013 for shareholders' approval at the forthcoming Annual General Meeting of the Company.

Name of dividend	Final
Dividend type	Cash
Dividend amount per share	1.8 cents
Tax rate	One-tier tax exempt

*(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 amount per share	2 cents
Tax rate	One-tier tax exempt

*(c) Date payable*

The dividends will be paid on 14 November 2013 subject to shareholders' approval at the forthcoming Annual General Meeting of the Company.

*(d) Books closure date*

1 November 2013

*(e) The date on which Registrable Transfers received by the company will be registered before entitlements to the dividend are determined:*

Subject to shareholders' approval, the Register of Members and Register of Transfers of the Company will be closed on 1 November 2013 for the purpose of determining shareholders' entitlements to the Final dividend. Registrable transfers received by the Company's Share Registrar, Tricor Barbinder Share Registrar Services at 80 Robinson Road, #02-00, Singapore 068898 up to 5.00 pm on 31 October 2013, will be registered before entitlement to the dividend is determined.

**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 Group does not have any general mandate from shareholders pursuant to Rule 920.

**PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT****14. Revenue and Results by Business Segments**

The Group has essentially one business or operating segment, which is the trading and sales of stainless steel products, as the risks and returns of the products are substantially similar. These products comprise mainly bars, plates, pipes, tubes, flanges and fittings which are stainless steel materials of varying grades and specifications for use in the respective industries to which the Group sells its products. The Group's resource allocation is market-oriented with focus on the respective industries.

**Financial year ended 30 June 2013**

	Marine and shipbuilding	Oil & gas and petrochemical	Building and construction	Machining and processing	Trading and others	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Revenue	9,419	5,600	3,116	18,502	23,354	59,991
Segment Results	1,472	1,240	668	2,827	6,119	12,326
Unallocated costs						(7,411)
						4,915
Other operating income						383
Profit before income tax						5,298
Income tax expense						(1,006)
Net profit for the year						4,292
Assets:						
Trade receivables	3,181	1,603	820	6,243	5,125	16,972
Others - unallocated						75,588
						92,560
Liabilities - unallocated						4,384
Capital expenditure - unallocated						462
Depreciation of property, plant and equipment - unallocated						917

**Financial year ended 30 June 2012**

	Marine and shipbuilding	Oil & gas and petrochemical	Building and construction	Machining and processing	Trading and others	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Revenue	7,720	7,449	3,929	15,175	26,980	61,253
Segment Results	1,692	1,505	695	3,164	6,721	13,777
Unallocated costs						(7,317)
						6,460
Other operating income						174
Profit before income tax						6,634
Income tax expense						(1,081)
Net profit for the year						5,553
Assets:						
Trade receivables	2,208	2,100	1,557	6,394	5,618	17,877
Others - unallocated						75,327
						93,204
Liabilities - unallocated						4,911
Capital expenditure - unallocated						828
Depreciation of property, plant and equipment - unallocated						837

Information on income, expenses, assets and liabilities, other than as identified and allocated to the respective segments, is not provided by segment as it is neither meaningful nor practicable to allocate these items by segment.

### Revenue by Geographical Segments

Distribution of revenue based on the geographical location of customers:

	FY2013	FY2012
	S\$'000	S\$'000
Singapore	35,657	38,327
ASEAN	21,805	18,725
Others	2,529	4,201
	59,991	61,253

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. *Breakdown of Revenue*

	FY2013	FY2012	Increase/ (Decrease)
	S\$'000	S\$'000	%
(a) Revenue reported for first half year	30,206	28,234	7
(b) Profit after income tax reported for first half year	2,046	2,598	(21)
(c) Revenue reported for second half year	29,785	33,019	(10)
(d) Profit after income tax reported for second half year	2,246	2,955	(24)

17. *Breakdown of Total Annual Dividend (in dollar value) for the issuer's latest full year and its previous full year.*

	FY2013	FY2012
	S\$'000	S\$'000
Final dividend	4,440	4,440

18. *Aggregate value of interested person transactions entered into by the Company and/or its subsidiaries during the year*

There were no interested person transactions during the year under review.

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

<b>Name</b>	<b>Age</b>	<b>Family relationship with any Director and/or substantial shareholder</b>	<b>Current position and duties and the year the position was held</b>	<b>Details of changes in duties and position held, if any, during the year</b>
Kua Chee Kok	52	Brother of Kua Chee Seng; uncle of Kua Ghim Siong and Kua Peng Chuan; cousin of Kua Eng Bee, Kua Eng Watt, and Kua Chee Hong; and cousin-in-law of Ler Bee Chin	Senior Manager (Warehouse). Manages warehouse operations; First held position in October 2006.	N.A.
Kua Eng Bee	61	Cousin of Kua Chee Seng and Kua Chee Hong; uncle of Kua Ghim Siong and Kua Peng Chuan; sibling of Kua Eng Watt; and cousin-in-law of Ler Bee Chin	Senior Manager (Sales & Marketing). Manages local sales operations. First held position in October 2006.	N.A.

BY ORDER OF THE BOARD

Kua Ghim Siong  
Chief Executive Officer

21 August 2013