

Financial Statement Announcement for the Second Quarter Ended 30 June 2013

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

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

Consolidated Income Statement for the second quarter ended 30 June 2013. These figures have not been audited or reviewed.

(In Singapore dollars)	<sup>(1)</sup> Restated		+ / ( - ) %	Jan-Jun 2013 \$'000	Jan-Jun 2012 \$'000	+ / ( - ) %
	Apr-Jun 2013 \$'000	Apr-Jun 2012 \$'000				
<b>Revenue</b>	<b>123,052</b>	<b>106,410</b>	<b>15.6</b>	<b>233,118</b>	<b>217,039</b>	<b>7.4</b>
Cost of sales	(109,468)	(94,304)	16.1	(207,745)	(191,618)	8.4
<b>Gross Profit</b>	<b>13,584</b>	<b>12,106</b>	<b>12.2</b>	<b>25,373</b>	<b>25,421</b>	<b>(0.2)</b>
	11.0%	11.4%		10.9%	11.7%	
<b>Other items of income</b>						
Interest income	48	51	(5.9)	141	93	51.6
Other income	652	1,091	(40.2)	1,371	1,989	(31.1)
<b>Other items of expense</b>						
Marketing and distribution	(2,258)	(2,033)	11.1	(4,513)	(4,283)	5.4
Administrative expenses	(6,405)	(6,548)	(2.2)	(12,823)	(13,145)	(2.4)
Other expenses	(423)	(753)	(43.8)	(798)	(1,733)	(54.0)
Finance costs	(402)	(421)	(4.5)	(792)	(898)	(11.8)
<b>Profit before tax</b>	<b>4,796</b>	<b>3,493</b>	<b>37.3</b>	<b>7,959</b>	<b>7,444</b>	<b>6.9</b>
Income tax expense	(1,280)	(1,027)	24.6	(2,130)	(1,937)	10.0
<b>Profit for the period</b>	<b>3,516</b>	<b>2,466</b>	<b>42.6</b>	<b>5,829</b>	<b>5,507</b>	<b>5.8</b>
<b>Profit attributable to:</b>						
Owners of the Company	<b>3,516</b>	<b>2,466</b>	<b>42.6</b>	<b>5,829</b>	<b>5,507</b>	<b>5.8</b>

(1) The figures were restated due to the completion of the Purchase Price Allocation exercise in accordance with FRS 103 (R) Business Combinations following the acquisition of AS Sunningdale Tech Latvia (formerly known as Akciju Sabiedriba ATEC) and ATEC of Sweden AB on Aug 2011. The profit and loss was previously adjusted in 2Q12 and 1H12.

Consolidated Statement of comprehensive income for the second quarter ended 30 June 2013. These figures have not been audited or reviewed.

<b>Profit net of tax</b>	3,516	2,466	42.6	5,829	5,507	5.8
Other comprehensive income						
Foreign currency translation	3,076	(708)	n.m.	8,342	(3,323)	n.m.
<b>Other comprehensive income for the period, net of tax</b>	<b>3,076</b>	<b>(708)</b>	<b>n.m.</b>	<b>8,342</b>	<b>(3,323)</b>	<b>n.m.</b>
<b>Total comprehensive income for the period</b>	<b>6,592</b>	<b>1,758</b>	<b>n.m.</b>	<b>14,171</b>	<b>2,184</b>	<b>n.m.</b>
<b>Total comprehensive income attributable to:</b>						
Owners of the Company	<b>6,592</b>	<b>1,758</b>	<b>n.m.</b>	<b>14,171</b>	<b>2,184</b>	<b>n.m.</b>

1(a)(ii) The following items (with appropriate breakdowns and explanations), if significant, must either be included in the income statement or in the notes to the statement of income for the current financial period reported on and the corresponding period of the immediately preceding financial year:-

*Profit before tax is stated after charging/(crediting):-*

	<sup>(1)</sup> Restated			Jan-Jun 2013 \$'000	Jan-Jun 2012 \$'000	+ / (-) %
	Apr-Jun 2013 \$'000	Apr-Jun 2012 \$'000	+ / (-) %			
Depreciation of property, plant and equipment	6,544	6,739	(2.9)	13,039	13,416	(2.8)
Write-back for doubtful debts	(19)	(72)	(73.6)	(19)	(66)	(71.2)
Bad debts written off	-	3	n.m.	-	3	n.m.
(Write-back) / impairment allowance for inventories obsolescence/foreseeable losses	(174)	32	n.m.	(43)	235	n.m.
Foreign exchange (gain) / loss	(120)	(33)	n.m.	(341)	389	n.m.
Amortisation of intangible assets	218	275	(20.7)	436	550	(20.7)
Property, plant and equipment written off	26	9	n.m.	43	20	n.m.
Loss / (Gain) on disposal of property, plant and equipment	53	(474)	n.m.	39	(471)	n.m.

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

(In Singapore dollars)

As at	Group			Company		
	30.06.13 \$'000	31.12.12 \$'000	+ / (-) %	30.06.13 \$'000	31.12.12 \$'000	+ / (-) %
<b>Non-current assets</b>						
Property, plant and equipment	148,688	147,553	0.8	5,642	5,893	(4.3)
Intangible assets	13,740	14,176	(3.1)	-	-	n.m.
Other investments	1	1	-	-	-	n.m.
Investment in subsidiaries	-	-	n.m.	243,700	243,700	-
Deferred tax assets	642	715	(10.2)	-	-	n.m.
	<b>163,071</b>	<b>162,445</b>	<b>0.4</b>	<b>249,342</b>	<b>249,593</b>	<b>(0.1)</b>
<b>Current assets</b>						
Inventories	78,786	82,199	(4.2)	6,967	5,755	21.1
Trade and other receivables	107,401	98,626	8.9	67,914	58,615	15.9
Prepayments	4,197	2,904	44.5	292	89	n.m.
Cash and short term deposits	54,766	52,716	3.9	1,666	1,885	(11.6)
	<b>245,150</b>	<b>236,445</b>	<b>3.7</b>	<b>76,839</b>	<b>66,344</b>	<b>15.8</b>
<b>Less: Current liabilities</b>						
Trade and other payables	93,006	97,487	(4.6)	55,963	49,547	12.9
Loans and borrowings	56,688	51,007	11.1	18,267	11,786	55.0
Tax payable	5,046	6,047	(16.6)	999	1,251	(20.1)
	<b>154,740</b>	<b>154,541</b>	<b>0.1</b>	<b>75,229</b>	<b>62,584</b>	<b>20.2</b>
Net current assets	90,410	81,904	10.4	1,610	3,760	(57.2)
<b>Less: Non-current liabilities</b>						
Loans and borrowings	6,818	7,565	(9.9)	-	-	n.m.
Deferred tax liabilities	3,106	3,244	(4.3)	627	627	-
	<b>9,924</b>	<b>10,809</b>	<b>(8.2)</b>	<b>627</b>	<b>627</b>	<b>-</b>
<b>Net assets</b>	<b>243,557</b>	<b>233,540</b>	<b>4.3</b>	<b>250,325</b>	<b>252,726</b>	<b>(1.0)</b>
<b>Equity attributable to owners of the Company</b>						
Share capital	271,529	271,529	-	271,529	271,529	-
Reserves	(27,972)	(37,989)	(26.4)	(21,204)	(18,803)	12.8
<b>Total equity</b>	<b>243,557</b>	<b>233,540</b>	<b>4.3</b>	<b>250,325</b>	<b>252,726</b>	<b>(1.0)</b>

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

**Amount repayable in one year or less, or on demand**

As at 30.06.13		As at 31.12.2012	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
3,670	53,018	3,874	47,133

**Amount repayable after one year**

As at 30.06.13		As at 31.12.2012	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
1,299	5,519	1,429	6,136

**Details of any collateral**

Collateral for secured borrowings is as follows:

- Sunningdale Innovative Technology (Tianjin) Co Ltd's loan of S\$2.6 mil (31.12.2012: S\$1.6mil) is secured by cash and bank balances of the same amount of other subsidiary companies.
- The term loan and finance lease of S\$0.1 mil (31.12.2012: S\$0.4mil) booked by AS Sunningdale Tech Latvia is secured by certain fixed assets of said subsidiary.
- The finance lease of S\$2.2 mil (31.12.2012: S\$3.3mil) booked by ATEC of Sweden AB is secured by certain fixed assets of said subsidiary.

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

**Consolidated statement of cash flows for the second quarter ended 30 June 2013**

(In Singapore dollars)	Apr-Jun 2013 \$'000	Apr-Jun 2012 \$'000	Jan-Jun 2013 \$'000	Jan-Jun 2012 \$'000
<b>Cash flows from operating activities:</b>				
Profit before tax	4,796	3,493	7,959	7,444
Adjustments for:				
Depreciation of property, plant and equipment	6,544	6,739	13,039	13,416
Loss / (Gain) on disposal of property, plant and equipment	53	(474)	39	(471)
Property, plant and equipment written off	26	9	43	20
Amortisation of intangible assets	218	275	436	550
Write-back for doubtful debts	(19)	(72)	(19)	(66)
Bad debts written off	-	3	-	3
(Write-back) / impairment allowance for inventories obsolescence/foreseeable losses	(174)	32	(43)	235
Employee share award expenses	186	209	395	420
Interest expense	402	421	792	898
Interest income	(48)	(51)	(141)	(93)
Currency realignment	1,654	(84)	2,583	(902)
<b>Operating cashflows before changes in working capital</b>	<b>13,638</b>	<b>10,500</b>	<b>25,083</b>	<b>21,454</b>
Decrease / (increase) in inventories	7,841	(5,671)	3,457	(88)
(Increase) / decrease in trade and other receivables	(5,300)	(3,436)	(9,889)	1,707
(Increase) / decrease in prepayments	(780)	424	(1,291)	218
Increase / (decrease) in trade and other payables	2,591	9,478	(4,300)	(4,764)
<b>Cash flows generated from operations</b>	<b>17,990</b>	<b>11,295</b>	<b>13,060</b>	<b>18,527</b>
Interest paid	(402)	(421)	(792)	(898)
Interest received	48	51	141	93
Income tax paid	(1,554)	(3,738)	(3,350)	(4,653)
<b>Net cash generated from operating activities</b>	<b>16,082</b>	<b>7,187</b>	<b>9,059</b>	<b>13,069</b>
<b>Cash flows from investing activities:</b>				
Purchase of property, plant and equipment	(6,256)	(6,739)	(9,020)	(9,923)
Net proceeds from disposal of property, plant and equipment	-	537	44	573
<b>Net cash used in investing activities</b>	<b>(6,256)</b>	<b>(6,202)</b>	<b>(8,976)</b>	<b>(9,350)</b>
<b>Cash flows from financing activities:</b>				
Proceeds from loans and borrowings	3,974	2,959	8,385	6,959
Repayment of loans and borrowings	(2,474)	(1,942)	(3,891)	(4,767)
Increase in bank balances pledged	(1,027)	-	(1,027)	-
Dividends paid to shareholders	(4,549)	(4,512)	(4,549)	(4,512)
<b>Net cash used in financing activities</b>	<b>(4,076)</b>	<b>(3,495)</b>	<b>(1,082)</b>	<b>(2,320)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>5,750</b>	<b>(2,510)</b>	<b>(999)</b>	<b>1,399</b>
Cash and cash equivalents at beginning of period	45,496	48,910	51,166	45,651
Effects of exchange rate changes on opening cash and cash equivalent	850	228	1,929	(422)
<b>Cash and cash equivalents at end of period</b>	<b>52,096</b>	<b>46,628</b>	<b>52,096</b>	<b>46,628</b>
<b>Note:</b>				
	<b>30.06.2013</b>	<b>31.12.2012</b>	<b>30.06.2012</b>	<b>31.12.2011</b>
Cash & cash at bank	54,766	52,716	48,252	49,160
Less: Bank overdraft	-	-	-	(1,874)
Less: Bank balances pledged	(2,670)	(1,550)	(1,624)	(1,635)
<b>Cash &amp; cash equivalents</b>	<b>52,096</b>	<b>51,166</b>	<b>46,628</b>	<b>45,651</b>
	<b>31.03.2013</b>	<b>31.03.2012</b>		
Cash & cash at bank	47,090	50,514		
Less: Bank balances pledged	(1,594)	(1,604)		
<b>Cash &amp; cash equivalents</b>	<b>45,496</b>	<b>48,910</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

Statement of Changes in Equity for the second quarter ended 30 June 2013

(In Singapore dollars)

Group	Attributable to owners of the Company				Total \$'000
	Share Capital \$'000	Retained Earnings \$'000	Foreign Currency Translation Reserve \$'000	Other Reserve \$'000	
<b>Balance at 01.01.2012</b>	<b>270,831</b>	<b>(34,183)</b>	<b>(7,105)</b>	<b>8,069</b>	<b>237,612</b>
Profit for the period, (restated)	-	3,041	-	-	3,041
<u>Other comprehensive income</u>					
Foreign currency translation	-	-	(2,546)	(69)	(2,615)
<u>Contributions by and distributions to owners</u>					
Grant of equity-settled share awards to employees	-	-	-	211	211
Total transactions with owners in their capacity as owners	270,831	(31,142)	(9,651)	8,211	238,249
<b>Balance at 31.03.2012</b>	<b>270,831</b>	<b>(31,142)</b>	<b>(9,651)</b>	<b>8,211</b>	<b>238,249</b>
Profit for the period	-	2,466	-	-	2,466
<u>Other comprehensive income</u>					
Foreign currency translation	-	-	(760)	52	(708)
<u>Contributions by and distributions to owners</u>					
Grant of equity-settled share awards to employees	-	-	-	209	209
Issue of share under share awards	9	-	-	(9)	-
Dividends paid	-	(4,512)	-	-	(4,512)
Total transactions with owners in their capacity as owners	270,840	(33,188)	(10,411)	8,463	235,704
<b>Balance at 30.06.2012</b>	<b>270,840</b>	<b>(33,188)</b>	<b>(10,411)</b>	<b>8,463</b>	<b>235,704</b>
<b>Balance at 01.01.2013</b>	<b>271,529</b>	<b>(29,350)</b>	<b>(16,835)</b>	<b>8,196</b>	<b>233,540</b>
Profit for the period	-	2,313	-	-	2,313
<u>Other comprehensive income</u>					
Foreign currency translation	-	-	5,128	138	5,266
<u>Contributions by and distributions to owners</u>					
Grant of equity-settled share awards to employees	-	-	-	209	209
Total transactions with owners in their capacity as owners	271,529	(27,037)	(11,707)	8,543	241,328
<b>Balance at 31.03.2013</b>	<b>271,529</b>	<b>(27,037)</b>	<b>(11,707)</b>	<b>8,543</b>	<b>241,328</b>
Profit for the period	-	3,516	-	-	3,516
<u>Other comprehensive income</u>					
Foreign currency translation	-	-	2,920	156	3,076
<u>Contributions by and distributions to owners</u>					
Grant of equity-settled share awards to employees	-	-	-	186	186
Dividends paid	-	(4,549)	-	-	(4,549)
Total transactions with owners in their capacity as owners	271,529	(28,070)	(8,787)	8,885	243,557
<b>Balance at 30.06.2013</b>	<b>271,529</b>	<b>(28,070)</b>	<b>(8,787)</b>	<b>8,885</b>	<b>243,557</b>

(In Singapore dollars)

Company	Attributable to owners of the Company			
	Share Capital	Retained Earnings	Other Reserve	Total
	\$'000	\$'000	\$'000	\$'000
<b>Balance at 01.01.2012</b>	<b>270,831</b>	<b>(25,213)</b>	<b>1,053</b>	<b>246,671</b>
Profit for the period	-	2,471	-	2,471
<u>Contributions by and distributions to owners</u>				
Grant of equity-settled share awards to employees	-	-	211	211
Total transactions with owners in their capacity as owners	270,831	(22,742)	1,264	249,353
<b>Balance at 31.03.2012</b>	<b>270,831</b>	<b>(22,742)</b>	<b>1,264</b>	<b>249,353</b>
Profit for the period	-	3,961	-	3,961
<u>Contributions by and distributions to owners</u>				
Grant of equity-settled share awards to employees	-	-	209	209
Issue of share under share awards	9	-	(9)	-
Dividends paid	-	(4,512)	-	(4,512)
Total transactions with owners in their capacity as owners	270,840	(23,293)	1,464	249,011
<b>Balance at 30.06.2012</b>	<b>270,840</b>	<b>(23,293)</b>	<b>1,464</b>	<b>249,011</b>
<b>Balance at 01.01.2013</b>	<b>271,529</b>	<b>(20,007)</b>	<b>1,204</b>	<b>252,726</b>
Profit for the period	-	860	-	860
<u>Contributions by and distributions to owners</u>				
Grant of equity-settled share awards to employees	-	-	209	209
Total transactions with owners in their capacity as owners	271,529	(19,147)	1,413	253,795
<b>Balance at 31.03.2013</b>	<b>271,529</b>	<b>(19,147)</b>	<b>1,413</b>	<b>253,795</b>
Profit for the period	-	893	-	893
<u>Contributions by and distributions to owners</u>				
Grant of equity-settled share awards to employees	-	-	186	186
Dividends paid	-	(4,549)	-	(4,549)
Total transactions with owners in their capacity as owners	271,529	(22,803)	1,599	250,325
<b>Balance at 30.06.2013</b>	<b>271,529</b>	<b>(22,803)</b>	<b>1,599</b>	<b>250,325</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 or 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 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

Issued and fully paid	Ordinary Share
Balance as at 31.12.2012	758,156,393
Balance as at 30.06.2013	758,156,393

As at 30.06.2013, the share capital of the Company comprised 758,156,393 shares.

The number of shares that may be issued on conversion of share awards as at 30 June 2013 was 20,314,000 shares (30 June 2012: 20,885,000).

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.

The Company does not have treasury shares as at 30.06.2013 (as at 31.12.12 : nil)

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 was no sales, transfers, disposal, cancellation and/or use of treasury shares as at 30.06.13.

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

The figures are not audited or reviewed.

3 Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of 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 financial statements for the current reporting period compared with the audited financial statements for the period ended 31.12.2012 as well as applicable Financial Reporting Standards (FRS) which became effective for financial years beginning on or after 01.01.2013.

**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**

The adoption of the new/revised FRS did not result in any material impact on the Group's results.

**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	
	2nd Qtr 13	2nd Qtr 12 Restated	1st Half 13	1st Half 12
Earnings per ordinary share (EPS) for the period based on net profit attributable to				
(a) on weighted average number of ordinary shares (cents)	0.46	0.33	0.77	0.73
(b) on a fully diluted basis (cents)	0.45	0.32	0.75	0.71

Earnings per ordinary share is calculated on the Group profit for the financial periods attributable to the shareholders of the Company divided by the weighted average number of ordinary share of 758,156,393 and 758,156,393 (2Q12: 752,049,470, 1H12: 751,974,597) for the 2nd quarter ended 30.06.2013 and half year ended 30.06.2013 respectively.

Earnings per ordinary share (diluted basis) is computed based on the same basis as earnings per share by applying the weighted average number of ordinary shares in issuance during the period under review and adjusted to include all potential dilutive ordinary shares up to 30.06.2013. The adjusted weighted average number of ordinary shares is 778,470,393 and 780,300,393 (2Q12: 773,129,305, 1H12: 773,189,349) for 2nd quarter ended 30.06.2013 and half year ended 30.06.2013 respectively.

**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 period reported on and (b) immediately preceding financial year**

	Group		Company	
	At 30.06.13	At 31.12.12	At 30.06.13	At 31.12.12
Net asset value per ordinary share				
Net asset value per ordinary share based on existing issued share capital as at the end of period (cents)	32.12	30.80	33.02	33.33

	Group		Company	
	At 30.06.13	At 31.12.12	At 30.06.13	At 31.12.12
Net tangible asset value per ordinary share				
Net tangible asset value per ordinary share based on existing issued share capital as at the end of period (cents)	30.31	28.93	33.02	33.33

**8 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on and any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on**

#### **CONSOLIDATED INCOME STATEMENT**

April – June 2013 (“2Q13”)

The Group recorded revenue of \$123.1 million for 2Q13, a 15.6% increase from \$106.4 million in 2Q12. The increase came from all business segments.

	2Q13	2Q12	+ / (-)
	\$'000	\$'000	%
Automotive	27,332	24,555	11.3
Consumer/IT	58,420	51,679	13.0
Healthcare	8,869	7,283	21.8
Mould Fabrication	28,431	22,893	24.2
	<u>123,052</u>	<u>106,410</u>	15.6

During the period, gross profit increased by 12.2% from \$12.1 million in 2Q12 to \$13.6 million in 2Q13. Gross margin for 2Q13 was 11.0%, slightly lower when compared to 11.4% in 2Q12. The gross margin did not increase despite the double digits increase in revenue mainly due to lower capacity utilization in certain plants in China.

The decrease in other income was mainly due to gain on disposal of property, plant and equipment in 2Q12.

The decrease in other expenses was due to decrease in miscellaneous expenses.

The Group achieved a net profit of \$3.5 million in 2Q13 compared to \$2.5 million in 2Q12.

#### **CONSOLIDATED BALANCE SHEET**

The Group's property, plant and equipment were at \$145.2 million as at 30 June 2013 compared to \$147.6 million as at 31 December 2012. During the period, the Group incurred \$10.0 million in capital expenditure for machineries. Property, plant and equipment was stated net of \$13.0 million (1H12: \$13.4 million) in depreciation charges incurred during the period.

The increase in trade and other receivable was in line with increase in revenue.

The decrease in tax payable was due to payments made.

The Group maintained a cash balance of \$54.8 million as at 30 June 2013 (31 December 2012: \$52.7 million) resulting in net debt of \$8.7 million (31 December 12: \$5.9 million) mainly due to payment for property, plant and equipment, income tax and dividends.

#### **CONSOLIDATED CASHFLOW STATEMENT**

April - June 2013 (“2Q13”)

Net cash generated from operating activities was \$16.1 million for 2Q13, compared to \$7.2 million for 2Q12. Net cash used in investing activities was \$6.3 million for 2Q13 compared to \$6.2 million in 2Q12. Net cash used in financing activities for 2Q13 was \$4.1 million compared to \$3.5 million in 2Q12.

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

Not Applicable.



**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**

We expect the business environment to remain challenging for the rest of 2013. Although US and Europe are showing signs of economic recovery, it is dampened by a slowdown in China's growth. The rising costs in China and Malaysia where we have large operations and pricing pressure from customers due to competition remain and will continue to squeeze our margins.

We expect our Automotive business segment to remain steady. We are busy preparing our new Tianjin plant for the launch of a major program in 2014.

We expect our Consumer/IT business to be more volatile as one of our major customers changed their supply chain strategy and also because of the overall slowdown in China. Our intensified effort to develop new customers managed to yield some results. We are busy setting up our new Batam plant where we expect to start mass production in 4Q 2013. We also plan to expand our capacity in our Europe plant for a major customer that we currently serve in Asia and North America.

The Healthcare business growth remains on track. We continue to focus on adding new customers as well as developing new programs with our current customers in Asia and Europe.

Despite the challenging business environment, we remain optimistic and very prudent in managing cash flows. The group continues to receive enquiries for new business and we remain selective on incremental investments to address existing and targeted new global accounts. Our focus to build a long term profitable and sustainable business remains on course.

**11 Dividend**

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

Any dividend recommended for the current financial period reported on? No

**(b) Corresponding Period of the Immediately Preceding Financial Year**

Any dividend declared for the corresponding period of the immediately preceding financial year? No

**(c) Date payable**

Not Applicable

**(d) Books 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.**

	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 of the SGX Listing Manual (excluding transactions less than \$100,000)
	2Q13 \$'000	2Q13 \$'000
Zing Precision Manufacturing Ltd	-	-
BW Highsonic Industrial Ltd	1	-
<b>Total</b>	<u><u>1</u></u>	<u><u>-</u></u>

The Group does not need to obtain the general mandate from shareholders for IPTs.

**BY ORDER OF THE BOARD**

**KHOO BOO HOR**  
Executive Director &  
Chief Executive Officer

**12 August 2013**

**14 CONFIRMATION BY THE BOARD**

We, KOH BOON HWEE and KHOO BOO HOR, being two directors of Sunningdale Tech Ltd (the "Company"), do hereby confirm on behalf of the directors of the Company, that, to the best of their knowledge, nothing has come to the attention of the board of directors of the Company which may render the financial results of the second quarter 2013 to be false or misleading.

On behalf of the board of directors

**KOH BOON HWEE**  
Non Executive Chairman

**KHOO BOO HOR**  
Executive Director &  
Chief Executive Officer