

ARION ENTERTAINMENT SINGAPORE LIMITED (formerly known as “Elektromotive Group Limited”)

This announcement has been prepared by Arion Entertainment Singapore Limited (the “Company”) and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”) for compliance with the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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Full Year Financial Statement And Dividend Announcement

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

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

	Note	Group		% Increase/ (Decrease)
		(Unaudited) 31/03/2017	(Audited) 31/03/2016	
		S\$'000		
Continuing operations				
Revenue				
Advertisement		189	1,303	(85.5)
Circulation		723	844	(14.3)
Exhibition and events		15	63	(76.2)
		<u>927</u>	<u>2,210</u>	(58.1)
Other (loss)/ income, net	(i)	(1,579)	649	NM
Direct costs:				
- Printing and editorial costs		(535)	(819)	(34.7)
Employee compensation		(2,749)	(2,235)	23.0
Amortisation, depreciation and impairment	(ii)	(182)	(3,842)	(95.3)
Operating lease expenses		(55)	(168)	(67.3)
Other expenses		(1,918)	(2,054)	(6.6)
Total expenses		<u>(5,439)</u>	<u>(9,118)</u>	(40.3)
Loss before income tax		(6,091)	(6,259)	(2.7)
Income tax expense		-	(10)	(100.0)
Loss from continuing operations		(6,091)	(6,269)	(2.8)
Discontinued operations				
(Loss)/ profit from discontinued operations	(iii)	(2,739)	68	NM
Total Loss		(8,830)	(6,201)	42.4

Note	Group		% Increase/ (Decrease)
	(Unaudited) 31/03/2017	(Audited) 31/03/2016	
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Currency translation differences arising from consolidation			
- Gains	20	8	>100.0
Total comprehensive loss for the year	<u>(8,810)</u>	<u>(6,193)</u>	42.3
(Loss)/ profit attributable to:			
- Equity holders of the company	<u>(7,335)</u>	<u>(6,320)</u>	16.1
- Non-controlling interests	<u>(1,495)</u>	<u>119</u>	NM
Total comprehensive (loss)/ income attributable to:			
- Equity holders of the company	<u>(7,315)</u>	<u>(6,312)</u>	15.9
- Non-controlling interests	<u>(1,495)</u>	<u>119</u>	NM

NM – Not meaningful

Notes to income statement:

(i) Included in other income are:

Publishing related income	2	1	100.0
Recovery of arbitration award and costs	411	-	NM
Trade creditors written off	(a) 6	537	(98.9)
Loss on disposal of subsidiary corporations	(b) (2,001)	-	100.0
Rental income on operating lease	-	40	(100.0)
Wage credit scheme	-	19	(100.0)
Others	3	52	(94.2)
	<u>(1,579)</u>	<u>649</u>	NM

(a) These relates to creditors that have been outstanding for more than six years and are statute barred.

(b) The Company completed the disposal of Wine & Dine Experience Pte Ltd ("WDE") on 29 April 2016 and the disposal of Elektromotive Limited ("EUK") on 25 January 2017.

(ii) Amortisation, depreciation and impairment comprise:

Depreciation of property, plant and equipment	4	40	(90.0)
Allowance of impairment for trade receivables	-	18	(100.0)
Allowance of impairment for goodwill on consolidation	178	3,784	(95.3)
	<u>182</u>	<u>3,842</u>	(95.3)

(iii)	(Loss)/ profit from electric vehicles ("EV") charging solutions	<u>(2,739)</u>	<u>68</u>	NM
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On 9 September 2016, the Company announced that it had entered into a sales and purchase agreement with Chargemaster Plc to dispose its 55% stake in EUK. On 25 January 2017, the Company completed the disposal of EUK. As such, EUK has been classified as a disposal group in accordance with FRS 105, para 6 for the financial year ended 31 March 2017 ("FY 2017") and the financial year ended 31 March 2016 ("FY 2016").

The income statement for the EV division is as follows:

	Group S\$'000		% Increase/ (Decrease)
	(Unaudited) 31/03/2017	(Audited) 31/03/2016	
Revenue	2,869	7,362	(61.0)
Other income	87	-	100.0
Changes in inventories and overhead costs	(3,000)	(3,623)	(17.2)
Employee compensation	(989)	(1,668)	(40.7)
Amortisation, depreciation and impairment	(1,005)	(689)	45.9
Operating lease expenses	(47)	(122)	(61.5)
Other operating expenses	(601)	(1,098)	(45.3)
Finance expenses	(53)	(61)	(13.1)
	(5,695)	(7,261)	(21.6)
(Loss)/ profit before income tax expense	<u>(2,739)</u>	<u>101</u>	NM
Income tax expense	<u>-</u>	<u>(33)</u>	(100.0)
Net (loss)/ profit	<u>(2,739)</u>	<u>68</u>	NM

Comparative figures have been re-classified to conform with current year presentation to take into account the disposal of EUK.

1(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.

	Group		Company	
	31/03/2017 (Unaudited) S\$'000	31/03/2016 (Audited) S\$'000	31/03/2017 (Unaudited) S\$'000	31/03/2016 (Audited) S\$'000
Current assets				
Cash and cash equivalents	3,863	4,188	3,667	3,892
Trade and other receivables	250	1,368	1	10
Inventories	2	523	-	-
Other current assets	40	2,065	33	29
	4,155	8,144	3,701	3,931
Non-current assets				
Investment in subsidiary corporations	-	-	-	3,919
Property, plant and equipment	4	150	-	2
Intangible assets	-	4,731	-	-
	4	4,881	3,701	3,921
TOTAL ASSETS	4,159	13,025	3,701	7,852
Current liabilities				
Trade and other payables	890	7,726	617	5,003
Due to subsidiaries (non-trade)	-	-	3,413	3,246
Borrowings, current portion	-	405	-	-
HP creditor, current portion	-	17	-	-
Provision for taxation	-	9	-	-
	890	8,157	4,030	8,249
Non-current liabilities				
Borrowings	-	161	-	-
HP creditor	-	37	-	-
Deferred tax liabilities	-	27	-	-
TOTAL LIABILITIES	890	8,382	4,030	8,249
NET ASSETS/ (LIABILITIES)	3,269	4,643	(329)	(397)
EQUITY				
Capital and reserves attributable to equity holders of the Company				
Share capital	142,601	136,549	142,601	136,549
Share options reserve	272	113	272	113
Accumulated losses	(143,126)	(135,791)	(143,202)	(137,059)
Currency translation reserve	2,779	2,759	-	-
	2,526	3,630	(329)	(397)
Non-controlling interests	743	1,013	-	-
TOTAL EQUITY	3,269	4,643	(329)	(397)

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

Amount repayable in one year or less, or on demand

As at 31/03/2017		As at 31/03/2016	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
-	-	17	405

Amount repayable after one year

As at 31/03/2017		As at 31/03/2016	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
-	-	37	161

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

	For the 12 months ended	
	31/03/2017 (Unaudited) S\$'000	31/03/2016 (Audited) S\$'000
Cash flows from operating activities		
Total loss	(8,830)	(6,201)
Adjustments for:		
Income tax expense	-	43
Amortization and depreciation	1,009	729
Allowance for impairment loss of goodwill on consolidation	178	3,784
Gain on disposal of property, plant and equipment	(88)	-
Loss on disposal of subsidiary corporations	2,001	-
Performance share awards	-	129
Property, plant and equipment written off	1	17
Employee share options expense	159	113
Interest expense	53	61
Operating cashflow before working capital changes	(5,517)	(1,325)
Inventories	253	336
Trade and other receivables	2,099	(981)
Trade and other payables	(99)	(720)
Cash used in operations	(3,264)	(2,690)
Income tax paid	-	(52)
Net cash used in operating activities	(3,264)	(2,742)
Cash flows from investing activities		
Proceeds from sale of property, plant and equipment	91	-
Additions to property, plant and equipment	(6)	(71)
Additions to intangible assets	(90)	(99)
Disposal of subsidiary corporations, net of cash	707	-
Net cash provided by/ (used in) investing activities	702	(170)
Cash flows from financing activities		
Proceeds from issue of new shares	2,552	3,679
Repayment of loan from directors	-	(400)
Repayment of loan from shareholder	-	(200)
Repayment of finance lease liabilities	(16)	(2)
Repayment of borrowings	(275)	(355)
Proceeds received in advance for shares to be issued	-	3,500
Interest paid	(53)	(61)
Net cash provided by financing activities	2,208	6,161
Net (decrease)/ increase in cash and cash equivalents	(354)	3,249
Cash and cash equivalents at beginning of financial year	4,188	927
Effects of currency translation on cash and cash equivalents	29	12
Cash and cash equivalents at end of financial year	3,863	4,188

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.

	Attributable to equity holders of the Company				Total S\$'000	Non- controlling Interests S\$'000	Total S\$'000
	Share Capital S\$'000	Currency translation reserve S\$'000	Share options reserve S\$'000	Accumulated Losses S\$'000			
The Group							
<u>2017</u>							
Beginning of financial year	136,549	2,759	113	(135,791)	3,630	1,013	4,643
Issuance of shares	6,052	-	-	-	6,052	-	6,052
Disposal of subsidiary corporations	-	-	-	-	-	1,225	1,225
Total comprehensive income/ (loss) for the year	-	20	-	(7,335)	(7,315)	(1,495)	(8,810)
Employee share option scheme:							
- Value of employee services	-	-	159	-	159	-	159
End of financial year	142,601	2,779	272	(143,126)	2,526	743	3,269
<u>2016</u>							
Beginning of financial year	132,541	2,751	-	(129,471)	5,821	894	6,715
Issuance of shares	4,008	-	-	-	4,008	-	4,008
Total comprehensive income/ (loss) for the year	-	8	-	(6,320)	(6,312)	119	(6,193)
Employee share option scheme:							
- Value of employee services	-	-	113	-	113	-	113
End of financial year	136,549	2,759	113	(135,791)	3,630	1,013	4,643
The Company							
<u>2017</u>							
Beginning of financial year	136,549	-	113	(137,059)	(397)	-	(397)
Issuance of shares	6,052	-	-	-	6,052	-	6,052
Total comprehensive loss for the year	-	-	-	(6,143)	(6,143)	-	(6,143)
Employee share option scheme:							
- Value of employee services	-	-	159	-	159	-	159
End of financial year	142,601	-	272	(143,202)	(329)	-	(329)
<u>2016</u>							
Beginning of financial year	132,541	-	-	(129,978)	2,563	-	2,563
Issuance of shares	4,008	-	-	-	4,008	-	4,008
Total comprehensive loss for the year	-	-	-	(7,081)	(7,081)	-	(7,081)
Employee share option scheme:							
- Value of employee services	-	-	113	-	113	-	113
End of financial year	136,549	-	113	(137,059)	(397)	-	(397)

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 the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings 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. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed 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.

	Number of Shares	Share Capital S\$'000
As at 30/09/16	2,435,525,365	136,549
Issue of shares pursuant to placement ⁽¹⁾	1,200,000,000	6,052
As at 31/03/17	<u>3,635,525,365</u>	<u>142,601</u>
Treasury shares		
At the end of the year	<u>-</u>	<u>-</u>

Notes:

(1) The Company completed a placement of 1.2 billion new shares on 23 December 2016.

Pursuant to the Warrants 2015 Issue, there are 1,368,451,292 outstanding warrants which can be exercisable into 1,368,451,292 ordinary shares of the Company as at 31 March 2017 and 31 March 2016.

No options were granted pursuant to Elektromotive Employees' Share Option Scheme 2014 ("ESOS") during the financial year. (86,000,000 options were granted pursuant to the ESOS in FY 2016).

As at 31 March 2017 and 31 March 2016, 86,000,000 options are exercisable into 86,000,000 ordinary shares of the Company after 24 months from the date of grant, being 13 July 2015.

There were no treasury shares or subsidiary holdings as at 31 March 2017 and 31 March 2016.

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 issued shares excluding treasury shares as at 31 March 2017 and 31 March 2016 is 3,635,525,365 shares and 1,735,525,365 shares respectively. The Company did not have any treasury shares as at 31 March 2017 and 31 March 2016.

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

Not applicable. The Company does not have any treasury shares during and as at the end of the current financial period reported on.

1(d)(v) A statement showing all sales, transfers, cancellation and/ or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable. The Company does not have any subsidiary holdings during and 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 are unaudited and are not reviewed by the auditors.

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.

Except as disclosed in paragraph 5 below, the Group has applied the same accounting policies and methods of computations in the financial statements for the current financial year compared with those for the audited financial statements as at 31 March 2016.

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 Group has adopted all new and revised Singapore Financial Reporting Standards ("FRS") and Interpretations of FRS ("Int FRS") that are relevant to the operations and effective for financial period on or after 1 April 2016, where applicable.

The adoption of these new and revised standards from the effective date is not expected to result in any material adjustments to the financial statements of the Group for the current financial reporting year.

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.

	31/03/2017	31/03/2016
Loss per share (LPS) based on Group's profit after taxation and non-controlling interests		
- on weighted average number of shares (Singapore cents)	(0.26)	(0.43)
- on a fully diluted basis (Singapore cents)	(0.26)	(0.43)

Notes:

- (1) The weighted average number of ordinary shares outstanding is 2,777,192,032 and 1,456,143,908, FY 2017 and FY 2016 respectively.
- (2) The basic and diluted LPS for FY2017 and FY2016 were the same as the outstanding warrants were out-of-the-money and the 86,000,000 options have not vested.

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	
	31/03/2017	31/03/2016	31/03/2017	31/03/2016
Net asset value based on existing issued share capital as at the respective period (Singapore cents)	0.07	0.21	(0.01)	(0.02)

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.**

Revenue

As mentioned in note (iii) to the Income Statement on page 2, the (loss)/ profit from EUK have been classified as discontinued operations in FY 2017 and FY 2016.

Revenue from continuing operations for FY 2017 decreased 58.1% to S\$0.93 million as compared to S\$2.21 million in FY 2016 due to a decrease in revenue from our Malaysian publishing operations of S\$0.17 million and the revenue attributable to WDE of approximately S\$1.12 million in FY 2016.

Direct Costs

Printing and editorial costs decreased by 34.7% to S\$0.54 million as compared to S\$0.82 million in FY 2016. The decrease was mainly attributable to WDE costs of approximately S\$0.24 million in FY 2016.

Employee compensation increased by 23.0% to S\$2.75 million as compared to S\$2.24 million in FY 2016 mainly due to damages for contractual breach paid to executive directors who stepped down during FY 2017 amounting to S\$1.71 million and partially offset by the absence of employee compensation for WDE of approximately S\$0.56 million in FY 2017.

Amortisation, depreciation and impairment decreased by 95.3% to S\$0.18 million as compared to S\$3.84 million in FY 2016 largely due to absence of an impairment loss in goodwill on consolidation of S\$3.78 million in respect of the Group's investment in the EV division.

Operating lease expenses decreased by 61.8% to S\$55,000 as compared to S\$0.17 million in FY 2016 largely due to disposal of WDE amounting to S\$90,000.

Other operating expenses decreased by 6.6% to S\$1.92 million as compared to S\$2.05 million in FY 2016 largely due to the disposal of WDE of approximately S\$0.3 million.

Loss before income tax

The Group incurred a reduced loss from continuing operations of S\$6.09 million as compared to S\$6.27 million in FY 2016.

Results of discontinued operations

The Group incurred a loss of S\$2.74 million from discontinued operations compared to a gain of S\$68,000 in FY 2016. The results from discontinued operations for FY2017 and FY2016 are set out in note (iii) to the Income Statement.

The Group completed the disposal of EUK and its subsidiary corporation on 25 January 2017, consequently, the Group has only taken up in FY 2017 the financial results of the EV division for the period ended 25 January 2017.

The poor operating results for the EV division for FY 2017 compared to FY 2016 was due mainly to significantly lower revenue. Revenue from our EV division for FY 2017 decreased 61.0% to S\$2.87 million as compared to S\$7.36 million in FY 2016. Due to a delay in the installation and fulfillment of rapid chargers in the financial year ended 31 March 2015 ("FY 2015"), these installations were only completed and the related revenue recognized in FY 2016; consequently, revenue for FY 2016 was higher due to the added back-log.

Operating expenses (including cost of goods sold) for the EV division decreased by S\$1.57 million in FY 2017 to S\$5.70 million from S\$7.26 million in FY 2016. The reduction was mainly in respect of cost of goods (which reduced by S\$0.62 million in line with the lower revenue) and employee compensation (which decreased by S\$0.68 million due to (i) the cessation of our EV operations in Singapore from 1 April 2016 and (ii) the weakening of the Sterling pound against the Singapore dollar during the financial period).

Amortisation, depreciation and impairment increased by 45.9% to S\$1.00 million as compared to S\$0.69 million in FY 2016 largely due to higher amortisation of research and development costs during the period.

The decrease in operating lease expenses is due to lower office rental for EUK during FY 2017.

Other operating expenses decreased by 45.3% to S\$0.60 million as compared to S\$1.10 million in FY 2016 due to lower professional fees incurred during FY 2017.

As the reduction in operating expenses (including cost of goods sold) was however unable to compensate for the significantly lower revenue, the EV division's operating results in FY2017 deteriorated to a loss of S\$2.74 million.

Loss attributable to shareholders

Loss attributable to shareholders for FY 2017 was S\$7.33 million as compared to a loss of S\$6.32 million in FY 2016.

Balance sheet

The decrease in trade and other receivables was mainly due to the disposal of WDE of approximately S\$0.4 million and disposal of EUK of approximately S\$0.71 million.

The decrease in inventories, other current assets, property plant and equipment and intangible assets is due to the disposal of EUK.

The decrease in trade and other payables is due to:

- completion of the placement 700 million new shares of S\$3.5 million for which the proceeds were received prior to 31 March 2016;
- settlement in FY 2017 of severance payment to employees of S\$0.35 million;
- S\$0.33 million arising from the disposal of WDE; and
- disposal of EUK of approximately S\$2.07 million.

The decrease in borrowings is due to the disposal of EUK.

Cash-flow

Cash and cash equivalents as at 31 March 2017 was S\$3.86 million as compared to S\$4.19 million as at 31 March 2016.

Cash used in operating activities increased by S\$0.52 million to S\$3.26 million in FY 2017 as compared to FY 2016 largely due to the operating loss incurred by our EV division.

Cash provided by investing activities increased by S\$0.87 million largely due to the proceeds received for the disposal of EUK.

Cash generated from financing activities decreased to S\$2.21 million as compared to S\$6.16 million in FY 2016 due to lower proceeds received from the issuance of new shares arising from placement and rights issue.

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

Not applicable. No forecast or prospect statement has been previously disclosed to shareholders.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The Company has previously announced that it is the intention of the Company to dispose its publishing operations in Malaysia. With the termination of the proposed acquisition of Dream T Entertainment Co., Ltd (“Dream T”) as announced on 26 March 2017, the Company has since decided that it will retain the Malaysian publishing operations. Currently, the Malaysian publishing operations is cashflow positive and the loss of S\$20,000 in FY 2017 was largely due to unrealised currency translation loss of S\$0.10 million. The publishing division’s operating profit excluding FX impact would have been S\$80,000.

As announced on 26 March 2017, the Company had stated that notwithstanding the termination of the proposed acquisition of Dream T, it will keep the negotiation open and will revisit the opportunity to enter the media entertainment business in South Korea. There has been no new development on this matter.

To-date, the Company is actively seeking new business opportunities, including but not limited to acquisitions that may result in a reverse takeover transaction.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

None.

(b) Corresponding Period of the Immediately Preceding Financial Year

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

None.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

12. If no dividend has been declared/recommendeded, a statement to that effect

No dividend has been recommended for the financial year ended 31 March 2017.

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 has not obtained a general mandate from shareholders for IPTs. There were no IPTs of S\$100,000 and above for the financial year ended 31 March 2017.

14. Confirmation that the issuer has procured undertakings from all its directors and executive officers under Rule 720(1)

The Company confirms that it has procured undertakings from all its directors and executive officers under Rule 720(1) of the Listing Manual.

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT
(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

15. **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.**

By business segments

	Continuing operations		Discontinued Operations		Total S\$'000
	Malaysia	Singapore	United Kingdom	Singapore	
	Publishing, exhibition & events S\$'000	HQ costs & Investments S\$'000	Electric vehicle charging solutions		
			S\$'000	S\$'000	
For year ended 31 March 2017					
Sales to external parties	927	-	2,869	-	3,796
Segment result	(22)	(4,490)	(2,771)	(2)	(7,285)
Other income/ (loss), net	2	(1,581)	87	-	(1,492)
Finance expenses	-	-	(53)	-	(53)
Loss before income tax	(20)	(6,071)	(2,737)	(2)	(8,830)
Income tax	-	-	-	-	-
Net loss	(20)	(6,071)	(2,737)	(2)	(8,830)
Net loss includes					
- Depreciation & amortisation	4	-	1,005	-	1,009
Segment assets	439	3,720	-	-	4,159
Segment assets includes:					
Additions to property, plant and equipment	-	-	6	-	6
Additions to intangible assets	-	-	90	-	90
Segment liabilities	167	723	-	-	890

	Continuing operations			Discontinued Operations		Total S\$'000
	Malaysia	Singapore		United Kingdom	Singapore	
	Publishing, exhibition & events S\$'000	HQ costs & Investments S\$'000	Publishing, exhibition & events S\$'000	Electric vehicle charging solutions S\$'000		
For year ended 31 March 2016						
Sales to external parties	1,093	-	1,117	7,362	-	9,572
Segment result	(46)	(6,736)	(126)	258	(96)	(6,746)
Other income	1	431	217	-	-	649
Finance expenses	-	-	-	(61)	-	(61)
Loss before income tax	(45)	(6,305)	91	197	(96)	(6,158)
Income tax	-	(10)	-	(33)	-	(43)
Net loss	(45)	(6,315)	91	164	(96)	(6,201)
Net loss includes						
- Depreciation & amortisation	5	24	11	689	-	729
Segment assets	411	7,609	593	4,410	2	13,025
Segment assets includes:						
Additions to property, plant and equipment	2	2	-	126	-	130
Additions to intangible assets	-	-	-	99	-	99
Segment liabilities	203	5,109	338	2,730	2	8,382

16. 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 section 8 above.

17. A breakdown of sales

	31 Mar 2017 S\$'000	31 Mar 2016 S\$'000	% Increase/ (Decrease)
(a) Revenue reported for first half year	1,719	5,667	(69.7)
(b) Operating loss after tax before deducting non-controlling interests reported for first half year	(3,631)	(242)	> 100.0
(c) Revenue reported for second half year	2,077	3,905	(46.8)
(d) Operating loss after tax before deducting non-controlling interests reported for second half year	(5,199)	(5,959)	(12.8)

18. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year

Not applicable. No dividend has been declared or recommended for FY2017 and FY2016.

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(10).

Not applicable. There is no person occupying a managerial position in the Company and/or its subsidiaries who is a relative of a director, chief executive officer or substantial shareholder of the Company and/or its subsidiaries as at 31 March 2017 pursuant to Rule 704(10) of the Catalist Rules.

20. Use of Net Proceeds

The following relates to the net proceeds of S\$2.55 million raised from the placement of 1.2 billion shares in December 2016:

Purpose	Net proceeds utilised as at the date of announcement (S\$'000)	Balance unutilised (S\$'000)
Working capital		
- Wages and staff related costs	295	
- Creditors	483	
Total	778	1,774

BY ORDER OF THE BOARD

Ng Kai Man
Executive Director
Singapore, 19 May 2017

This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, exchange rate movement, cost of capital and capital availability, competition from other companies, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements, which are based on current view of management on future events.