

**FIRST QUARTER AND THREE MONTHS ENDED 30 SEPTEMBER 2017 FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT**
**PART I - INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2, Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENT**

1(a)(i) 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.

**INCOME STATEMENT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2017 (“1Q2018”)**

	Note	Group		Change %
		3 Months Ended 30 September		
		2017 \$'000	2016 \$'000	
<b>Revenue</b>	1	44,540	28,430	56.7
Cost of sales	2	(40,229)	(24,332)	65.3
<b>Gross profit</b>		4,311	4,098	5.2
Other income	3	1,123	616	82.3
Administrative expenses		(4,720)	(4,589)	2.9
Other gains – net	4	165	883	(81.3)
Finance costs	5	(588)	(560)	5.0
		291	448	(35.0)
Share of results of associates		83	-	NM
<b>Profit before income tax</b>	6	374	448	(16.5)
Income tax expense	7	(236)	(197)	19.8
<b>Profit for the period</b>		138	251	(45.0)
Attributable to:				
<b>Equity holders of the Company</b>		189	172	9.9
Non-controlling interests		(51)	79	(164.6)
<b>Profit for the period</b>		138	251	(45.0)
Gross profit margin		9.7%	14.4%	
Net profit margin		0.3%	0.9%	
Effective tax rate		62.8%	45.8%	

**1(a)(i) Statement of Comprehensive Income for the First Quarter Ended 30 September 2017**

	<b>Group</b>		<b>Change</b>
	<b>3 Months Ended</b>		
	<b>30 September</b>		
	<b>2017</b>	<b>2016</b>	
	<b>\$'000</b>	<b>\$'000</b>	<b>%</b>
<b>Profit for the period</b>	138	251	(45.0)
<b>Other comprehensive loss:</b>			
<b>Items that may be reclassified subsequently to profit or loss:</b>			
Currency translation differences arising from			
- Consolidation of foreign corporations	(14)	(730)	(98.1)
- Loan to associates	(227)	(241)	(5.8)
Available-for-sale financial assets			
- Fair value gains	70	9	677.8
Other comprehensive loss, net of tax	(171)	(962)	(82.2)
<b>Total comprehensive loss for the period</b>	<b>(33)</b>	<b>(711)</b>	<b>(95.4)</b>
Attributable to:			
<b>Equity holders of the Company</b>	95	(601)	115.8
Non-controlling interests	(128)	(110)	16.4
<b>Total comprehensive loss for the period</b>	<b>(33)</b>	<b>(711)</b>	

**1(a)(ii) Notes to Income Statement**

(1) Revenue

	<b>Group</b>	
	<b>3 Months Ended</b>	
	<b>30 September</b>	
	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>
Bored piling	28,885	12,870
Eco-friendly piling, geoservices and others	15,337	15,240
Property investment	318	320
<b>Total revenue</b>	<b>44,540</b>	<b>28,430</b>

**1(a)(ii) Notes to Income Statement (Cont'd):**

(2) Cost of sales includes the following:

	<b>Group</b>	
	<b>3 Months Ended 30 September</b>	
	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>
Amortisation of land use right	4	4
Depreciation of machinery and equipment	3,415	3,395
Depreciation of investment properties	38	38

(3) Other income

	<b>Group</b>	
	<b>3 Months Ended 30 September</b>	
	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>
Interest income from deposits and receivable	156	160
Government incentives	28	246
Rental income	4	18
Dividend income	-	1
Sale of minor and other assets	900	170
Miscellaneous income	35	21
<b>Total other income</b>	<b>1,123</b>	<b>616</b>

(4) Other gains – net

	<b>Group</b>	
	<b>3 Months Ended 30 September</b>	
	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>
Foreign exchange (losses)/gains, net	(85)	855
Gain on disposal of property, plant and equipment	250	28
<b>Total other gains - net</b>	<b>165</b>	<b>883</b>

(5) Finance costs

	<b>Group</b>	
	<b>3 Months Ended 30 September</b>	
	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>
Interest expenses		
- bank and other borrowings	495	470
- finance lease liabilities	93	90
<b>Total finance costs</b>	<b>588</b>	<b>560</b>

**1(a)(ii) Notes to Income Statement (Cont'd):**

(6) Profit before income tax is arrived at after charging the following:

	<b>Group</b>	
	<b>3 Months Ended 30 September</b>	
	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>
Amortisation of land use right	4	4
Depreciation of property, plant and equipment	4,006	3,952
Depreciation of investment properties	38	38
Employee compensation, including directors' remuneration	8,143	7,480
Rental on operating leases-premises	385	402
Professional fees	425	263

(7) Income tax expense

	<b>Group</b>	
	<b>3 Months Ended 30 September</b>	
	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>
Current income tax		
- current period	235	205
- under provision in prior years	6	3
	241	208
Deferred income tax		
- current period	(5)	(11)
	(5)	(11)
Total income tax expense	236	197

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**

	Note	Group		Company	
		As At 30/09/17	As At 30/06/17	As At 30/09/17	As At 30/06/17
		\$'000	\$'000	\$'000	\$'000
<b>ASSETS</b>					
<b>Current assets</b>					
Cash and cash equivalents	1	18,497	21,980	709	1,790
Trade and other receivables		97,405	90,550	42,207	42,164
Inventories		19,089	18,769	-	-
Construction contract work-in-progress		19,140	13,190	-	-
		154,131	144,489	42,916	43,954
<b>Non-current assets</b>					
Investment in subsidiaries		-	-	51,310	51,310
Investment in associates		12,359	11,778	-	-
Investment in joint ventures		54	44	-	-
Club memberships		200	200	-	-
Available-for-sale financial assets		3,533	4,278	-	-
Property, plant and equipment		79,255	80,582	-	-
Investment properties		4,607	4,723	-	-
Land use right		813	831	-	-
Goodwill arising on consolidation		-	-	-	-
Deferred income tax assets		9	9	-	-
		100,830	102,445	51,310	51,310
<b>TOTAL ASSETS</b>		<b>254,961</b>	<b>246,934</b>	<b>94,226</b>	<b>95,264</b>
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
Trade and other payables	2	62,048	65,278	622	2,168
Current income tax liabilities		836	715	22	24
Borrowings		75,910	64,907	5,500	5,000
		138,794	130,900	6,144	7,192
<b>Non-current liabilities</b>					
Borrowings		19,836	19,678	-	-
Deferred income tax liabilities		8,009	8,001	-	-
		27,845	27,679	-	-
<b>TOTAL LIABILITIES</b>		<b>166,639</b>	<b>158,579</b>	<b>6,144</b>	<b>7,192</b>
<b>NET ASSETS</b>		<b>88,322</b>	<b>88,355</b>	<b>88,082</b>	<b>88,072</b>
<b>EQUITY</b>					
<b>Capital and reserves attributable to equity holders of the Company</b>					
Share capital		88,385	88,385	88,385	88,385
Treasury shares		(3,115)	(3,115)	(3,115)	(3,115)
Other reserves		(410)	(316)	-	-
Retained profits		1,874	1,685	2,812	2,802
		<b>86,734</b>	<b>86,639</b>	<b>88,082</b>	<b>88,072</b>
<b>Non-controlling interests</b>		1,588	1,716	-	-
<b>TOTAL EQUITY</b>		<b>88,322</b>	<b>88,355</b>	<b>88,082</b>	<b>88,072</b>

## 1(b) (i) Notes to Statements of Financial Position

### (1) Trade and other receivables

	<b>Group</b>		
	<b>As At 30/09/17</b>	<b>As At 30/06/17</b>	<b>Change</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Trade receivables, net of impairment	25,713	23,655	2,058
Construction contracts			
- Due from customers	47,493	43,621	3,872
- Retentions	16,421	15,679	742
	63,914	59,300	4,614
Total trade receivables	89,627	82,955	6,672
Other receivables	7,778	7,595	183
<b>Total trade and other receivables</b>	<b>97,405</b>	<b>90,550</b>	<b>6,855</b>
Average trade receivables' turnover (days)	179	207	
Average trade receivables' turnover, excluding amount due from customers from construction contracts pending certification (days)	57	56	

### (2) Trade and other payables

	<b>Group</b>		
	<b>As At 30/09/17</b>	<b>As At 30/06/17</b>	<b>Change</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Trade payables	42,414	43,059	(645)
Construction contract work-in-progress	2,203	1,480	723
Other payables and accruals	17,431	20,739	(3,308)
<b>Total trade and other payables</b>	<b>62,048</b>	<b>65,278</b>	<b>(3,230)</b>
Average trade payables' turnover (days)	130	142	

**Note:** For review of Statements of Financial Position, please refer to Item 8 of the Results Announcement.

1(b) (ii) In relation to the aggregate amount of the group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year:

	Group	
	As At 30/09/17	As At 30/06/17
	\$'000	\$'000
<b>Amount repayable in one year or less</b>		
<b>Secured:</b>		
- Bank borrowings	63,657	53,884
- Finance lease liabilities	6,753	6,023
<b>Unsecured:</b>		
- Loan from holding corporation and non-related parties	5,500	5,000
	75,910	64,907
<b>Amount repayable after one year</b>		
<b>Secured:</b>		
- Bank and other borrowings	13,337	15,127
- Finance lease liabilities	6,499	4,551
	19,836	19,678
<b>Total borrowings</b>	95,746	84,585

**Details of any collateral:**

- (a) Bank borrowings obtained by certain subsidiaries are secured by leasehold properties, investment properties, certain machinery and equipment of the Group, corporate guarantees from the Company and certain subsidiaries; and personal guarantees from non-controlling interest of certain subsidiary.
- (b) Finance lease liabilities of the Group are secured over the leased machinery and equipment, motor vehicles and corporate guarantees from the Company and certain subsidiaries.

**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 First Quarter Ended 30 September 2017**

	<b>Group</b>	
	<b>3 Months Ended 30 September</b>	
	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Cash flows from operating activities:</b>		
Profit before income tax	374	448
<b>Adjustments for:</b>		
Interest income	(156)	(160)
Dividend income	-	(1)
Gain on disposal of property, plant and equipment	(250)	(28)
Share of results of associates	(83)	-
Amortisation of land use right	4	4
Depreciation of property, plant and equipment	4,006	3,952
Depreciation of investment properties	38	38
Interest expense	588	560
<b>Operating profit before working capital changes</b>	<b>4,521</b>	<b>4,813</b>
<b>Changes in working capital</b>		
Trade and other receivables	(6,704)	3,821
Inventories	(319)	(459)
Construction contract work-in-progress	(3,197)	(2,567)
Trade and other payables	(5,984)	(4,625)
<b>Cash (used in)/generated from operations</b>	<b>(11,683)</b>	<b>983</b>
Income tax paid	(117)	(7)
<b>Net cash (used in)/provided by operating activities</b>	<b>(11,800)</b>	<b>976</b>
<b>Cash flows from investing activities:</b>		
Interest received	11	16
Dividend received	-	1
Proceeds from disposal of property, plant and equipment	283	380
Purchases of and/or additions to:		
- available-for-sale financial assets	-	(132)
- property, plant and equipment	(878)	(1,707)
Redemption of available-for-sale financial assets	829	1,384
Loan to associates	(742)	-
Investment in joint venture	(10)	(2)
<b>Net cash used in investing activities</b>	<b>(507)</b>	<b>(60)</b>
<b>Cash flows from financing activities:</b>		
Proceeds from bank borrowings	55,049	43,430
Interest paid	(588)	(560)
Repayments of:		
- bank borrowings	(43,984)	(45,974)
- finance lease liabilities	(1,658)	(1,572)
<b>Net cash provided by/(used in) financing activities</b>	<b>8,819</b>	<b>(4,676)</b>
Net decrease in cash and cash equivalents	(3,488)	(3,760)
<b>Cash and cash equivalents</b>		
Beginning of financial period	21,680	30,012
Effects of currency translation on cash and cash equivalents	5	(2)
<b>End of financial period</b>	<b>18,197</b>	<b>26,250</b>
Consolidated cash and cash equivalents are represented by:		
Cash and bank balances	16,165	21,178
Short-term bank deposits	2,332	5,372
	18,497	26,550
Less: Bank deposit pledged to secure banking facilities	(300)	(300)
<b>Cash and cash equivalents as per consolidated statement of cash flows</b>	<b>18,197</b>	<b>26,250</b>





**RYOBI KISO HOLDINGS LTD.**

(Incorporated in the Republic of Singapore)

Company Registration No. 200803985D

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**

GROUP	Share capital	Treasury shares	Retained profits	Fair value reserve	Foreign exchange reserve	Total attributable to equity holders of the Company	Non-controlling interests	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Balance at 1/07/16</b>	88,385	(3,115)	1,774	(1,911)	2,324	87,457	1,621	89,078
Total comprehensive loss for the period	-	-	172	(172)	(601)	(601)	(110)	(711)
<b>Balance at 30/09/16</b>	<b>88,385</b>	<b>(3,115)</b>	<b>1,946</b>	<b>(2,083)</b>	<b>1,723</b>	<b>86,856</b>	<b>1,511</b>	<b>88,367</b>
<b>Balance at 1/07/17</b>	88,385	(3,115)	1,685	(443)	127	86,639	1,716	88,355
Total comprehensive loss for the period	-	-	189	70	(164)	95	(128)	(33)
<b>Balance at 30/09/17</b>	<b>88,385</b>	<b>(3,115)</b>	<b>1,874</b>	<b>(373)</b>	<b>(37)</b>	<b>86,734</b>	<b>1,588</b>	<b>88,322</b>

COMPANY	Share capital	Treasury shares	Retained profits	Total
	\$'000	\$'000	\$'000	\$'000
<b>Balance at 1/07/16</b>	88,385	(3,115)	1,578	86,848
Total comprehensive loss for the period	-	-	(15)	(15)
<b>Balance at 30/09/16</b>	<b>88,385</b>	<b>(3,115)</b>	<b>1,563</b>	<b>86,833</b>
<b>Balance at 1/07/17</b>	88,385	(3,115)	2,802	88,072
Total comprehensive income for the period	-	-	10	10
<b>Balance at 30/09/17</b>	<b>88,385</b>	<b>(3,115)</b>	<b>2,812</b>	<b>88,082</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 new share issued during the financial period.

#### **Treasury shares**

During the three months ended 30 September 2017, the Company did not purchase any ordinary shares under share buyback mandate from the market. As at 30 September 2017, the Company held 9,458,160 treasury shares (30 September 2016: 9,458,160).

	Group and Company		Group and Company	
	30 September 2017	30 September 2016	30 September 2017	30 September 2016
	Number of shares		\$'000	
<b>Issued and fully paid</b>				
At beginning of the year	9,458,160	9,458,160	3,115	3,115
Acquired during the period	-	-	-	-
At end of the period	<u>9,458,160</u>	<u>9,458,160</u>	<u>3,115</u>	<u>3,115</u>

- 1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial year and as at the end of the immediately preceding year.**

The total number of issued ordinary shares (excluding treasury shares) as at 30 September 2017 was 296,649,136 (30 September 2016: 296,649,136).

- 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 three months ended 30 September 2017.

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

The figures have not been audited or reviewed by the Company's 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 financial statements for the current reporting period as compared to the most recent audited annual financial statements as at 30 June 2017.

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 and revised Financial Reporting Standard which took effect from the current reporting period is assessed to have no material impact to the results of the Group and of the Company for the financial year ending 30 June 2018.

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.**

	<b>Group</b>	
	<b>3 Months Ended 30 September 2017</b>	<b>2016</b>
<b><u>Earnings per share</u></b>		
(i) Basic (cent)	0.06	0.06
(ii) On a fully diluted basis (cent)	0.06	0.06

Earnings per ordinary share on existing issued share capital is computed based on the weighted average number of ordinary shares in issue during the year of 296,649,136 (30 September 2016: 296,649,136).

There is no difference between the basic and diluted earnings per share.

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.**

	<b>Group</b>		<b>Company</b>	
	<b>As at 30/09/17</b>	<b>As at 30/06/17</b>	<b>As at 30/09/17</b>	<b>As at 30/06/17</b>
Net assets value per ordinary share based on issued share capital (excluding treasury share) (cents)	29.77	29.78	29.69	29.69
Number of shares in issue (excluding treasury shares)	296,649,136	296,649,136	296,649,136	296,649,136

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 affect the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

#### **Review on Group's Financial Results**

#### **3 months ended 30 September 2017 (1Q2018) vs 3 months ended 30 September 2016 (1Q2017)**

The Group reported revenue of \$44.5 million in 1Q2018, an increase of \$16.1 million or 56.7% from \$28.4 million in 1Q2017. The increased was primarily from the Group's bored piling operation as a result of higher value of work undertaken in the current period.

Cost of sales increased from \$24.3 million in 1Q2017 to \$40.2 million in 1Q2018, in tandem with the increase in business activities.

Despite the increased in revenue, the Group registered a comparable gross profit of \$4.3 million in 1Q2018. This was mainly due to the decrease in gross profit margin from 14.4% in 1Q2017 to 9.7% in 1Q2018 as a result of higher operating cost incurred for projects during the current period.

Other income increased from \$0.6 million in 1Q2017 to \$1.1 million in 1Q2018, was mainly due to the increase in sales of minor and other assets.

Administrative expenses increased marginally from \$4.6 million in 1Q2017 to \$4.7 million in 1Q2018 was mainly due to increase in administrative staff costs.

Other gains decreased from \$0.9 million in 1Q2017 to \$0.2 million in 1Q2018. This was mainly due to exchange loss of \$0.1 million registered in 1Q2018 as compared to exchange gain of \$0.9 million in 1Q2017. The exchange loss derived was as a result of the appreciation of Vietnamese Dong against Singapore Dollar during the period.

The income tax expense was in relation to the profitable entities within the group. The higher effective tax rate was mainly due to certain losses incurred by some entities which cannot be offset against profitable entities.

As a result of the above, the Group registered a profit before income tax of \$0.4 million in 1Q2018. The profit for the period decreased from \$0.3 million in 1Q2017 to \$0.1 million in 1Q2018.

**8. Review of Statements of Financial Position and Cash Flow**

Statements of Financial Position	As At	As At	Change
	30/09/17	30/06/17	
	\$'000	\$'000	\$'000
Total Assets	254,961	246,934	8,027
Current Assets	154,131	144,489	9,642
Non-Current Assets	100,830	102,445	(1,615)
Current Liabilities (excluding borrowings)	62,884	65,993	(3,109)
Total Borrowings	95,746	84,585	11,161
Shareholders' Equity	86,734	86,639	95
Net Working Capital	15,337	13,589	1,748

**Current Assets**

Current assets increased by \$9.6 million were mainly attributable to the followings:

- (i) Increase in trade receivables of \$2.1 million mainly due to progress billings issued to customers towards the end of the financial period.
- (ii) Increase in amounts due from customers on construction contracts of \$4.6 million which was in line with the increase in business activities during the period.
- (iii) Increase in construction work-in-progress of \$6.0 million mainly due to higher costs incurred in excess of value of work done for the on-going projects.

Partially offset by:

- (iv) Positive cash flow generated from financing activities of \$8.8 million was offsetted against cash flow used in operating activities and investing activities of \$11.8 million and \$0.5 million respectively, resulting in the decrease in cash and cash equivalents of \$3.5 million in 1Q2018.

**Non-Current Assets**

Non-current assets decreased by \$1.6 million were mainly attributable to the followings:

- (i) Decrease in property, plant and equipment of \$1.3 million as a result of depreciation charge of \$4.0 million, which was partially offset by additions in property, plant and equipment of \$2.7 million.
- (ii) Decrease in available-for-sale financial assets of \$0.7 million mainly due to repayment of funds received.



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**8. Review of Statements of Financial Position and Cash Flow (Cont'd)**

**Current Liabilities (excluding borrowings)**

Decrease in trade and other payables and accruals of \$4.0 million was mainly due to decrease in accruals and repayment made during the current period.

**Total Borrowings**

Net increase in total borrowings was in line with the increase in business activities in the current period.

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

The current results are in line with the commentary in paragraph 10 of the Full Year 2017 Results Announcement dated 23 August 2017.

**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**

**Outlook**

Ministry of Trade and Industry Singapore announced on 13 October 2017 that the growth in the construction sector contracted by 6.3 per cent on a year-on-year basis in the third quarter, extending the 6.8 per cent decline in the previous quarter. The sector was weighed down primarily by continued weakness in private sector construction activities.

The Group's net order book as at 30 September 2017 stood at \$164.5 million, comprising projects from public infrastructure, public housing, residential, commercial and geoservices.

The Group remains cautious about the local and regional markets where it operates. External factors such as keen competition, rising costs and tight labour market will continue to add pressure on the Group's performance.

**11. If no dividend has been declared (recommended), a statement to that effect.**

No interim dividend for the three months ended 30 September 2017 is recommended (30 September 2016: Nil).



**RYOBI KISO HOLDINGS LTD.**

(Incorporated in the Republic of Singapore)

Company Registration No. 200803985D

**12. Interested Persons Transactions**

The Company does not have a shareholders' mandate under Rule 920 of the Listing Manual of the Singapore Exchange Securities Trading Limited. The following is the aggregate value of all transactions with interested persons for the first quarter and three months ended 30 September 2017:

Name of Interested Persons and Transactions	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920 of the Listing Manual)
	3 months ended 30 September 2017
	\$'000
<u>HL Suntek Insurance Brokers Pte Ltd</u> <sup>(1)</sup> - Insurance expense	279

**Note:**

(1) Mr Lee Yiok Seng, Chairman and Non-Executive Director of the Company, is a director of HL Suntek Insurance Brokers Pte Ltd.

**13. Negative Confirmation of Interim Financial Results Pursuant to Rule 705(5) of the SGX-ST Listing Manual**

The Directors of the Company confirm that to the best of their knowledge, nothing has come to attention of the Board of Directors which may render the unaudited financial statements of the Company and the Group for the first quarter and three months ended 30 September 2017 to be false or misleading, in any material aspect.

**14. Undertakings from Directors and Executive Officers Pursuant to Rule 720(1) of the SGX-ST Listing Manual.**

The Company confirmed that it had procured undertakings from all Directors and Executive Officers in the format set out in Appendix 7.7 under Rule 720(1).

**By Order of the Board**

**Ong Tiong Siew**  
Chief Executive Officer and Executive Director

**8 November 2017**