

NTEGRATOR INTERNATIONAL LIMITED

(Co. Regn. No: 199904281D)

FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE PERIOD ENDED 31 DECEMBER 2015**PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF FULL YEAR RESULTS****1(a) A statement of comprehensive income (for the Group) together with a comparative statement for the corresponding period of the immediately preceding financial year.**

	Group		
	S\$'000		%
	FY2015	FY2014	Increase/ (Decrease)
Revenue	51,547	41,478	24.3%
Cost of sales			
- Equipment and consumables used	(39,890)	(31,868)	25.2%
- Freight charges	(221)	(220)	0.5%
- Commission and consultancy	(246)	(308)	(20.1%)
- Changes in inventories and contract work-in-progress	(205)	(724)	(71.7%)
	(40,562)	(33,120)	22.5%
Gross profit	10,985	8,358	31.4%
Other income			
- Interest income from bank deposits	6	35	(82.9%)
Other gains - net	631	285	121.4%
Expenses			
- Distribution and marketing	(250)	(178)	40.4%
- Administrative	(9,254)	(14,024)	(34.0%)
- Finance	(88)	(126)	(30.2%)
Profit/ (loss) before income tax	2,030	(5,650)	135.9%
Income tax expense	-	-	-
Net profit/ (loss)	2,030	(5,650)	135.9%
Other comprehensive profit/ (loss), net of tax:			
Items that may be reclassified subsequently to profit or loss:			
Currency translation differences arising from consolidation			
- Gains	802	204	
Total comprehensive profit/ (loss)	2,832	(5,446)	
Profit/ (loss) attributable to:			
Equity holders of the Company	1,299	(4,968)	126.1%
Non-controlling interests	731	(682)	207.2%
	2,030	(5,650)	135.9%

	Group		%
	S\$'000		
	FY2015	FY2014	
Total comprehensive profit/ (loss) attributable to:			
Equity holders of the Company	2,097	(4,766)	
Non-controlling interests	735	(680)	
	<u>2,832</u>	<u>(5,446)</u>	
Profit/ (loss) per share for loss attributable to equity holders of the Company (cents per share)			
- Basic	0.17	(0.64)	
- Diluted	0.07	(0.64)	

Any discrepancies in the tables included in this announcement between the total sums of amounts listed and the totals shown are due to rounding. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures which precede them.

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.

	Group		Company	
	31/12/2015	31/12/2014	31/12/2015	31/12/2014
	S\$'000	S\$'000	S\$'000	S\$'000
ASSETS				
Current assets				
Cash and cash equivalents	10,885	6,548	548	286
Trade and other receivables	25,316	20,799	4,234	5,107
Inventories	395	432	-	-
	36,596	27,779	4,782	5,393
Non-current assets				
Investments in subsidiaries	-	-	18,000	18,000
Property, plant and equipment	1,233	1,178	-	-
	1,233	1,178	18,000	18,000
Total assets	37,829	28,957	22,782	23,393
LIABILITIES				
Current liabilities				
Trade and other payables	9,853	10,821	431	558
Borrowings	10,903	4,415	-	-
	20,756	15,236	431	558
Non-current liabilities				
Borrowings	202	240	-	-
Total liabilities	20,958	15,476	431	558
NET ASSETS	16,871	13,481	22,351	22,835
EQUITY				
Capital and reserves attributable to equity holders of the Company				
Share capital	23,559	23,001	23,559	23,001
Treasury shares	(11)	(11)	(11)	(11)
Other reserves	(27)	(825)	231	231
Accumulated losses	(6,943)	(8,204)	(1,428)	(386)
	16,578	13,961	22,351	22,835
Non-controlling interests	293	(480)	-	-
Total equity and non-controlling interests	16,871	13,481	22,351	22,835

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 December 2015		As at 31 December 2014	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
6,139	4,764	1,309	3,106

Amount repayable after one year

As at 31 December 2015		As at 31 December 2014	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
-	202	-	240

Details of any collateral

As at 31 December 2015, the bank loan of S\$6.1 million (31 December 2014: S\$1.3 million) was secured by way of export letter of credits of reputable banks.

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

	Group	
	S\$'000	
	FY2015	FY2014
Cash flows from operating activities		
Net profit/ (loss)	2,030	(5,650)
Adjustments for:		
- Depreciation	431	398
- Loss on disposal of property, plant and equipment	39	13
- Interest expense	88	126
- Interest income	(6)	(35)
- Unrealised currency translation losses	1,349	318
	3,931	(4,830)
Changes in working capital:		
- Inventories	37	187
- Trade and other receivables	(4,517)	10,715
- Trade and other payables	(968)	(3,029)
Cash (used in)/ generated from operations	(1,517)	3,043
Interest received	6	35
Net cash (used in)/ provided by operating activities	(1,511)	3,078
Cash flows from investing activities		
Additions to property, plant and equipment	(390)	(311)
Net cash used in investing activities	(390)	(311)
Cash flows from financing activities		
Proceeds from issuance of ordinary shares	558	336
Proceeds from borrowings	8,579	1,309
Repayment of borrowings	(1,309)	(9,038)
Repayment of lease liabilities	(166)	(16)
Interest paid	(88)	(126)
Net cash provided by/ (used in) financing activities	7,574	(7,535)
Net increase/ (decrease) in cash and cash equivalents	5,673	(4,768)
Cash and cash equivalents		
Beginning of financial year	5,557	10,440
Effects of currency translation on cash and cash equivalents	(558)	(115)
End of financial year	10,672	5,557

Cash and cash equivalents comprise the following:

	Group	
	S\$'000	
	FY2015	FY2014
Cash and cash equivalents	10,885	6,548
Less: Bank overdrafts	(213)	(991)
	10,672	5,557

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.

Group	← Attributable to equity holders of the Company →							
	Share capital	Treasury shares	Employee share option reserve	Currency translation reserve	(Accumulated losses)	Total	Non-controlling interests	Total equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
2015								
Beginning of financial year	23,001	(11)	231*	(1,056)*	(8,204)	13,961	(480)	13,481
Shares issued pursuant to exercise of warrants	558	-	-	-	-	558	-	558
Deemed acquisition of non-controlling interests	-	-	-	-	(38)	(38)	38	-
Total comprehensive income for the year	-	-	-	798	1,299	2,097	735	2,832
End of financial year	23,559	(11)	231*	(258)*	(6,943)	16,578	293	16,871
2014								
Beginning of financial year	22,665	(11)	248*	(1,258)*	(3,253)	18,391	200	18,591
Shares issued pursuant to exercise of warrants	336	-	-	-	-	336	-	336
Employee share options scheme	-	-	(17)	-	17	-	-	-
Total comprehensive income/ (loss) for the year	-	-	-	202	(4,968)	(4,766)	(680)	(5,446)
End of financial year	23,001	(11)	231*	(1,056)*	(8,204)	13,961	(480)	13,481
Company								
	Share capital	Treasury shares	Employee share option reserve	Accumulated losses	Equity attributable to shareholders of the Company			
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000			
2015								
Beginning of financial year		23,001	(11)	231*	(386)	22,835		
Shares issued pursuant to exercise of warrants		558	-	-	-	558		
Total comprehensive loss for the year		-	-	-	(1,042)	(1,042)		
End of financial year		23,559	(11)	231*	(1,428)	22,351		
2014								
Beginning of financial year		22,665	(11)	248*	(307)	22,595		
Shares issued pursuant to exercise of warrants		336	-	-	-	336		
Employee share option scheme		-	-	(17)	-	(17)		
Total comprehensive loss for the year		-	-	-	(79)	(79)		
End of financial year		23,001	(11)	231*	(386)	22,835		

* Not available for distribution

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.

	Ordinary Shares	Share Option Scheme ("ESOS")	Warrants
Balance as at 31 December 2014	776,425,098	13,478,000	254,331,329
Listing of New Warrants	-		809,965,632
Listing of Additional Warrants 2013			99,468,870
Exercised of Warrants	36,839,534	-	(36,839,534)
Balance as at 31 December 2015	813,264,632	13,478,000	1,126,926,297

Total number of outstanding shares options are as follows:

Date of ESOS Grant	Exercise Period	Exercise Price	ESOS outstanding as at 31.12.2014	ESOS outstanding as at 31.12.2015
11.09.2006	11.09.2007 to 10.09.2017	S\$0.13	816,000	816,000
25.08.2008	25.08.2009 to 25.08.2019	S\$0.04	12,662,000	12,662,000

Total number of outstanding warrants are as follows:

Date of Listing	Warrants Number	Exercise Period	Exercise Price (S\$)	Warrants Outstanding
07.06.2013	W160603	07.06.2013 to 03.06.2016	0.014	318,510,665
27.11.2015	W181123	27.11.2015 to 23.11.2018	0.010	808,415,632
Balance as at 31 December 2015				1,126,926,297

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.

	FY2015	FY2014
Beginning of financial year	776,425,098	759,602,069
Exercised of Warrants	36,839,534	16,823,029
End of financial year	813,264,632	776,425,098

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

Total treasury shares as at 31 December 2015 and 31 December 2014 is 251,000. There is no movement for the current financial period.

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

The figures have not been audited nor reviewed by 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 financial year compared with the audited annual financial statements for the financial year ended 31 December 2014 except as described in section 5 below.

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.**

On 1 January 2015, the Group adopted the new or amended FRS and Interpretations to FRS ("INT FRS") that are mandatory for application for the financial year. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective FRS and INT FRS.

The adoption of these new or amended FRS and INT FRS did not result in substantial changes to the accounting policies of the Group and the Company and had no material effect on the amounts reported for the current or prior financial years

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.**

	Group	
	FY2015	FY2014
Earnings per ordinary share of the group		
Based on weighted average number of ordinary shares on issue (cents)	0.17	(0.64)
Weighted average number of ordinary shares	781,909,088	771,595,409
Based on a fully diluted basis (cents)	0.07	(0.64)*
Fully diluted number of ordinary shares	1,953,668,949	1,044,234,447
Issued share capital at the end of financial year	813,264,632	776,425,098

* As loss was recorded, the dilutive potential shares from share options and warrants are anti-dilutive and no change is made to the diluted loss 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.

	Group		Company	
	31 December 2015	31 December 2014	31 December 2015	31 December 2014
Net asset value per ordinary share based on issued share capital at the end of (cents):	2.07	1.74	2.75	2.94
No. of shares used in computation of net assets per share	813,264,632	776,425,098	813,264,632	776,425,098

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.**

Group Revenue	\$'000	\$'000	%
	FY2015	FY2014	Increase/ (Decrease)
Project Sales	32,209	22,574	42.7%
Project Management and Maintenance Services	19,338	18,904	2.3%
Total Group	51,547	41,478	24.3%

Gross Profit	\$'000	\$'000	%
	FY2015	FY2014	Increase/ (Decrease)
Project Sales	3,580	4,117	(13.0%)
Project Management and Maintenance Services	7,405	4,241	74.6%
Total Group	10,985	8,358	31.4%

(a) **Overview**

In FY2015, the Group posted a 24.3% increase in revenue to S\$51.5 million from the previous corresponding year of S\$41.5 million. The increase in revenue was largely contributed by the Project Sales which recorded a revenue increase of 42.7% (FY2015 S\$32.2 million vs FY2014 S\$22.6 million). The Project Management and Maintenance Services recorded a marginal increase of 2.3% (FY2015 S\$19.3 million vs FY2014 S\$18.9 million).

The significant increase in Project Sales Segment revenue was mainly attributable to the completion of major projects in Vietnam and Singapore during the financial year. These major projects were awarded by the Group's repeat customers, reflecting their continued support and confidence in the Group.

Project Management and Maintenance Services recorded marginal increase of S\$0.4 million. This segment continues to provide the Group with a steady stream of recurring income.

Overall, in FY2015 the Group achieved a net profit before Minority Interest of S\$2.0 million which is a 135.9% improvement, reversing a loss of S\$5.7 million in FY2014. This is a reflection of the success of the renewed Group strategy focusing on more profitable and less risky projects.

(b) **Revenue**

The Group recorded revenue of S\$51.5 million in FY2015, representing an increase of 24.3% or S\$10.1 million from the previous corresponding year.

Project Sales revenue increased by 42.7% or S\$9.6 million from the previous corresponding year. The main contributing factor for the increase was the completion of major projects in Vietnam and Singapore with a decrease in revenue from Myanmar.

Revenue derived from Project Management and Maintenance Services increased by 2.3% or S\$0.4 million from the previous corresponding year. Project Management and Maintenance Services continues to remain as one of the Group's core business.

The Group's strategy of focusing on core business of Project Sales for markets such as Vietnam, Myanmar and Singapore has been beneficial, helping the Group to reverse from a loss of S\$5.7 million (before Minority Interest) in FY2014 to a profit of S\$2.0 million (before Minority Interest) in FY2015.

(c) Profitability

The Group posted gross profit of S\$11.0 million in FY2015 representing an increase of 31.4% or S\$2.6 million from the previous corresponding year.

Whilst gross profit from the Project Sales decreased by 13.0% or S\$0.5 million from S\$4.1 million in FY2014 to S\$3.6 million in FY2015 there was a strong improvement of 74.6% or S\$3.2 million in the Project Management and Maintenance Services from S\$4.2 million in FY2014 to S\$7.4 million in FY2015.

Despite reduced margins in the Project Sales sector arising from increased competition, the Group's strategy from the previous year of focusing on its core and recurring businesses have been validated.

Equipment and consumables used

Equipment and consumables cost increased by S\$8.0 million or 25.2% from S\$31.9 million in FY2014 to S\$39.9 million in FY2015, in tandem with the Group's increase in revenue.

Freight charges

Freight costs increased by 0.5% from S\$220,000 in FY2014 to S\$221,000 in FY2015. The slight increase is a result of the increase in sales.

Commission and consultancy

Commission and consultancy charges decreased by S\$62,000 or 20.1% from S\$0.308 million in FY2014 to S\$0.246 million in FY2015. This was due to reduced requirements to engage the services of external consultants for selected overseas projects.

Changes in inventories and contract work-in-progress

Inventories and contract work-in-progress decreased by S\$0.5 million or 71.7% from S\$0.7 million in FY2014 to S\$0.2 million in FY2015, with the completion of major projects as compared to the previous corresponding period.

Other income

Interest income from bank deposits decreased by S\$29,000 or 82.9% from S\$35,000 in FY2014 to S\$6,000 in FY2015. This is due to a reduction in interest-bearing deposits held with financial institutions.

Other gains – net

Other gains increased by S\$0.3 million or 121.4% from S\$0.285 million in FY2014 to S\$0.631 million in FY2015 due to a foreign currency translation gain and increase in government grants.

Distribution and marketing expenses

Distribution and marketing expenses increased by S\$72,000 or 40.4% from S\$0.2 million in FY2014 to S\$0.3 million in FY2015 with the increase in marketing expenses to source for potential customers.

Administrative expenses

Administrative expenses decreased by S\$4.8 million or 34.0%. A further breakdown of the costs is tabled below:-

	FY2015 S\$'000	FY2014 S\$'000	% Increase / (Decrease)
Bank charges	348	214	62.6%
Depreciation of property, plant and equipment	431	398	8.3%
Employee compensation	6,096	6,750	(9.7%)
Entertainment	205	90	127.8%
Feasibility, research and joint bidding expenses	-	4,387	n.m.
Inventories written off	44	42	4.8%
Legal and other professional fees	425	330	28.8%
Rental expense on operating leases	704	740	(4.9%)
Telephone and internet	86	105	(18.1%)
Trade receivables written off	-	8	n.m.
Other	915	960	(4.7%)
Total administrative expenses	9,254	14,024	(34.0%)

n.m. – not meaningful

- a. Bank charges saw an increase of S\$0.1 million or 62.6% due to the increase in financing requirements.
- b. Employee compensation saw a decrease of S\$0.7 million or 9.7% due to the reduction in staff overheads.
- c. Entertainment expenses increased by S\$0.1 million or 127.8% to fortify and maintain relationships with customers.

Finance expenses

Finance costs decreased by S\$38,000 or 30.2% from S\$126,000 in FY2014 to S\$88,000 in FY2015 due to reduced borrowings from financial institutions in the beginning of the financial year.

(d) Statement of Financial Position**Property, plant and equipment**

Plant and equipment increased marginally from S\$1.18 million as at 31 December 2014 to S\$1.23 million as at 31 December 2015. This increase was attributed to the purchase of plant and equipment amounting to S\$0.51 million and partially offset by depreciation charges of S\$0.43 million and write off plant and equipment of S\$0.04 million.

Cash and cash equivalents

Cash and cash equivalents increased from S\$6.5 million as at 31 December 2014 to S\$10.9 million as at 31 December 2015 mainly due to an increase in financing activities. Please refer to paragraph (e) under the Cash Flow.

Trade and other receivables

Trade and other receivables increased by S\$4.5 million from S\$20.8 million as at 31 December 2014 to S\$25.3 million as at 31 December 2015, in line with revenue increase and payment streams from customers. Trade receivables amounted to S\$6.4 million as at 31 December 2015 (FY2014: S\$6.0 million). Other receivables amounted to S\$18.9 million as at 31 December 2015 (FY2014: S\$14.8 million) and comprised mainly bill receivables of S\$9.1 million, unbilled contract revenue of S\$7.4 million, advance payments for project of S\$0.7 million and contract work-in-progress of S\$0.6 million.

Inventories

Inventories decreased marginally from S\$432,000 as at 31 December 2014 to S\$395,000 as at 31 December 2015 due to utilisation for sales.

Trade and other payables

Trade and other payables decreased by S\$1.0 million from S\$10.8 million as at 31 December 2014 to S\$9.9 million as at 31 December 2015. This was in line with agreed supply payment terms. Trade payables amounted to S\$3.3 million as at 31 December 2015 (FY2014: S\$3.2 million). Other payables amounted to S\$6.6 million as at 31 December 2015 (FY2014: S\$7.6 million) and comprised mainly accruals for operating expenses of S\$1.6 million, bill payables of S\$1.5 million, accrued project costs of S\$1.4 million and amount due to customers on contract work-in-progress of S\$0.8 million.

Current and non-current borrowings

Current borrowings increased by S\$6.5 million from S\$4.4 million as at 31 December 2014 to S\$10.9 million as at 31 December 2015. This was due mainly to the increase in bank financing to support the increase in sales.

Non-current borrowings decreased marginally by S\$38,000 from S\$240,000 as at 31 December 2014 to S\$202,000 as at 31 December 2015. This is due to payment of finance leases by the Group.

(e) Cash flow

Cash and cash equivalents increased by S\$4.4 million from S\$6.5 million as at 31 December 2014 compared to S\$10.9 million as at 31 December 2015.

Net cash inflow from operating activities as at 31 December 2014 amounted to S\$3.1 million compared to net cash outflow of S\$1.5 million as at 31 December 2015. This was a result of:

- a. Net profit after adjustment amounting to S\$3.9 million;
- b. Increase in receivables by S\$4.5 million;
- c. Decrease in payables by S\$1.0 million; and
- d. Decrease in inventories by S\$37,000.

Net cash used in investing activities totalled S\$0.31 million as at 31 December 2014 compared to S\$0.39 million as at 31 December 2015. Most of the net cash was used for the purchase of property, plant and equipment.

Net cash provided by financing activities of S\$7.6 million was made up of:

- a. S\$0.6 million of proceeds from warrant conversion;
- b. S\$1.3 million repayment of bank borrowings;
- c. S\$8.6 million proceeds from bank borrowing;
- d. S\$0.2 million repayment of finance lease liabilities; and
- e. S\$0.09 million interest payment.

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

This result announcement is in line with the result announcement released on 26 February 2015 in Note 10.

- 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 outstanding order book as at 31 December 2015 is S\$47.6 million. The secured contracts are from the Group's repeat customers in the markets of Singapore, Vietnam and Myanmar.

The Group's strategy of focusing on its core business in the previous financial year has been validated by its current performance. We will continue to maintain our strategy of focusing recurring revenue streams generated from Project Management and Maintenance Service and secure new projects for Project Sales.

The Group is committed to seeking opportunities for continued growth and to build recurring and sustainable revenues in the existing primary markets of Singapore, Myanmar and Vietnam. We remain confident about our strategy moving forward.

- 11. Dividend**

(a) Current Financial Period Reported On

Any dividend declared 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/recommendeded, a statement to that effect.**

No dividend has been declared for the financial year ended 31 December 2015.

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

13. **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.**

Group Revenue	\$'000	\$'000	%
	FY2015	FY2014	Increase/ (Decrease)
Singapore	27,593	23,510	17.4%
Myanmar (Supported by Export Letter of Credit)	6,291	10,875	(42.2%)
Vietnam (Supported by Export Letter of Credit)	17,605	5,498	220.2%
Others	58	1,595	(96.4%)
Total Group	51,547	41,478	24.3%

14. **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 for explanation on business segmentation.

15. **A breakdown of sales.**

Group	\$'000	\$'000	%
	FY2015	FY2014	Increase/ (Decrease)
(a) Sales reported for first half year	29,718	24,335	22.1%
(b) Operating profit after tax before deducting minority interests reported for first half year	1,290	(691)	286.7%
(c) Sales reported for second half year	21,829	17,143	27.3%
(d) Operating loss after tax before deducting minority interests reported for second half year	740	(4,959)	114.9%

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

Total Annual Dividend

	Latest Full Year (FY2015)	Previous Full Year (FY2014)
Ordinary	-	-
Preference	-	-
Total:	-	-

17. **Interested Person Transactions**

The Company does not have an IPT mandate. There were no transactions with interested persons in FY2015.

18. **If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 902(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

The Company does not have a shareholders' mandate for interested person transactions.

- 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) in the format below. If there are no such persons, the issuer must make an appropriate negative statement**

Pursuant to Rule 704 (10) of the Catalist Rules of Singapore Exchange Securities Trading Limited, the Board of Directors of Ntegrator International Ltd confirm that there are no persons occupying managerial positions in the Company or any of its principals subsidiaries who are relatives of a Director or Chief Executive Officer or substantial shareholder of the Company.

- 20. Use of Proceeds – Warrants conversion**

As at 31 December 2015, approximately S\$1.8 million of the proceeds from issuance of shares arising from conversion of warrants has been utilized, in accordance to its intended use as stated in the OIS dated 31 May 2013 and 20 November 2015, a summary of which is set out below:-

<u>Items</u>	<u>Amount (S\$)</u>	
Conversion of W160603	2,313,284.36	
Conversion of W181123	15,500.00	
Total Net Conversion of Warrants		2,328,784.36
 <u>Application of Proceeds</u>		
Professional Fees	194,063.99	
Issuance of Warrants	219,994.33	
Repayment of bank loans	1,366,772.78	
Total Application of Proceeds		1,780,831.10
Balance of Conversion of Warrants		547,953.26

- 21. Confirmation By the Company Pursuant to Rule 720(1) of the Catalist Rules of Singapore Exchange Securities Trading Limited**

The Company confirms that it has procured undertakings from all its Directors and Executive Officers (in the format set out in Appendix 7H) pursuant to Rule 720(1) of the Catalist Rules.

BY ORDER OF THE BOARD

Jimmy Chang Joo Whut
Managing Director
22 February 2016

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("Sponsor"), Asian Corporate Advisors Pte Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("Exchange"). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

*The contact person for the Sponsor is Ms Foo Quee Yin.
Telephone number: 6221 0271*