

NTEGRATOR INTERNATIONAL LIMITED

(Co. Regn. No: 199904281D)

FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE PERIOD ENDED 31 DECEMBER 2016**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		
	FY2016	FY2015	Increase/ (Decrease)
Revenue	66,924	51,547	29.8%
Cost of sales			
- Equipment and consumables used	(54,819)	(39,890)	37.4%
- Freight charges	(247)	(221)	11.8%
- Commission and consultancy	(102)	(246)	(58.5%)
- Changes in inventories and contract work-in-progress	5	(205)	(102.4%)
	(55,163)	(40,562)	36.0%
Gross profit	11,761	10,985	7.1%
Other income			
- Interest income from bank deposits	13	6	116.7%
Other gains - net	654	631	3.6%
Expenses			
- Distribution and marketing	(135)	(250)	(46.0%)
- Administrative	(9,446)	(9,254)	2.1%
- Finance	(94)	(88)	6.8%
Profit before income tax	2,753	2,030	35.6%
Income tax credit	103	-	-
Net profit	2,856	2,030	40.7%
Other comprehensive profit, net of tax:			
Items that may be reclassified subsequently to profit or loss:			
Currency translation differences arising from consolidation			
- Gains	244	802	
Total comprehensive profit	3,100	2,832	
Profit attributable to:			
Equity holders of the Company	2,544	1,299	95.8%
Non-controlling interests	312	731	(57.3%)
	2,856	2,030	40.7%

	Group		%
	S\$'000		
	FY2016	FY2015	
Total comprehensive profit attributable to:			
Equity holders of the Company	2,788	2,097	
Non-controlling interests	312	735	
	<u>3,100</u>	<u>2,832</u>	
Profit per share for profit attributable to equity holders of the Company (cents per share)			
- Basic	0.30	0.17	
- Diluted	0.16	0.07	
	<u>0.16</u>	<u>0.07</u>	

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	
	31/12/2016	31/12/2015	31/12/2016	31/12/2015
	S\$'000	S\$'000	S\$'000	S\$'000
ASSETS				
Current assets				
Cash and cash equivalents	15,570	10,885	621	548
Trade and other receivables	47,655	25,316	5,765	4,234
Inventories	363	395	-	-
	63,588	36,596	6,386	4,782
Non-current assets				
Investments in subsidiaries	-	-	18,000	18,000
Property, plant and equipment	1,539	1,233	-	-
Deferred tax asset	408	-	-	-
	1,947	1,233	18,000	18,000
Total assets	65,535	37,829	24,386	22,782
LIABILITIES				
Current liabilities				
Trade and other payables	28,695	9,853	420	431
Current income tax liabilities	286	-	-	-
Borrowings	15,224	10,903	-	-
	44,205	20,756	420	431
Non-current liabilities				
Borrowings	289	202	-	-
Total liabilities	44,494	20,958	420	431
NET ASSETS	21,041	16,871	23,966	22,351
EQUITY				
Capital and reserves attributable to equity holders of the Company				
Share capital	24,201	23,559	24,201	23,559
Treasury shares	(11)	(11)	(11)	(11)
Other reserves	217	(27)	231	231
Accumulated losses	(4,399)	(6,943)	(455)	(1,428)
	20,008	16,578	23,966	22,351
Non-controlling interests	1,033	293	-	-
Total equity and non-controlling interests	21,041	16,871	23,966	22,351

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 2016		As at 31 December 2015	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
10,837	4,387	6,131	4,772

Amount repayable after one year

As at 31 December 2016		As at 31 December 2015	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
-	289	-	202

Details of any collateral

As at 31 December 2016, the bank loan of S\$10.8 million (31 December 2015: S\$6.1 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	
	FY2016	FY2015
Cash flows from operating activities		
Net profit	2,856	2,030
Adjustments for:		
- Income credit	(122)	-
- Depreciation of property, plant and equipment	477	431
- Loss on disposal of property, plant and equipment	27	11
- Gain on disposal of subsidiary corporation	(297)	-
- Interest income	(13)	(6)
- Finance expenses	94	88
- Unrealised currency translation losses	396	1,355
	3,418	3,909
Changes in working capital:		
- Inventories	32	37
- Trade and other receivables	(24,363)	(4,517)
- Trade and other payables	21,683	(968)
Cash generated from/ (used in) operations	770	(1,539)
Interest received	13	6
Net cash provided by/ (used in) operating activities	783	(1,533)
Cash flows from investing activities		
Additions to property, plant and equipment	(565)	(384)
Disposal to property, plant and equipment	7	16
Disposal of subsidiary corporation, net of cash	(321)	-
Net cash used in investing activities	(879)	(368)
Cash flows from financing activities		
Proceeds from issuance of ordinary shares	642	558
Proceeds from borrowings	11,986	8,579
Repayment of borrowings	(7,824)	(1,309)
Repayment of lease liabilities	(157)	(166)
Capital contributions from non-controlling interests of a subsidiary corporation	230	-
Interest paid	(94)	(88)
Net cash provided by financing activities	4,783	7,574
Net increase in cash and cash equivalents	4,687	5,673
Cash and cash equivalents		
Beginning of financial year	10,672	5,557
Effects of currency translation on cash and cash equivalents	(153)	(558)
End of financial year	15,206	10,672

Cash and cash equivalents comprise the following:

Cash and cash equivalents
Less: Bank overdrafts

Group	
S\$'000	
FY2016	FY2015
15,570	10,885
(364)	(213)
15,206	10,672

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 →							Total equity S\$'000
	Share capital	Treasury shares	Employee share option reserve	Currency translation reserve	Retained profits/ (accumulated losses)	Total	Non-controlling interests	
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	
2016								
Beginning of financial year	23,559	(11)	231*	(258)*	(6,943)	16,578	293	16,871
Shares issued pursuant to exercise of warrants	642	-	-	-	-	642	-	642
Non-controlling interest contributions	-	-	-	-	-	-	230	230
Disposal of Subsidiary corporation	-	-	-	-	-	-	198	198
Total comprehensive income for the year	-	-	-	244	2,544	2,788	312	3,100
End of financial year	24,201	(11)	231*	(14)*	(4,399)	20,008	1,033	21,041
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
Contribution from 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

* Not available for distribution

Company	Share capital S\$'000	Treasury shares S\$'000	Employee share option reserve S\$'000	Accumulated losses S\$'000	Equity attributable to shareholders of the Company S\$'000
2016					
Beginning of financial year	23,559	(11)	231*	(1,428)	22,351
Shares issued pursuant to exercise of warrants	642	-	-	-	642
Total comprehensive gain for the year	-	-	-	973	973
End of financial year	24,201	(11)	231*	(455)	23,966
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

* 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 2015	813,264,632	12,278,000	1,126,926,297
Exercised of Warrants W160603	20,269,373	-	(20,269,373)
Exercised of Warrants W181123	35,786,015	-	(35,786,015)
Lapsed of warrants W160603	-	-	(298,241,292)
Exercise of Employee Share Options	-	(527,000)	-
Balance as at 31 December 2016	869,320,020	11,751,000	772,629,617

Total number of outstanding shares options are as follows:

Date of ESOS Grant	Exercise Period	Exercise Price	ESOS outstanding as at 31.12.2015	ESOS outstanding as at 31.12.2016
11.09.2006	11.09.2007 to 10.09.2017	S\$0.13	616,000	516,000
25.08.2008	25.08.2009 to 25.08.2019	S\$0.04	12,662,000	11,235,000

Total number of outstanding warrants are as follows:

Date of Listing	Warrants Number	Exercise Period	Exercise Price (\$)	Warrants Outstanding
27.11.2015	W181123	27.11.2015 to 23.11.2018	0.010	772,629,617
Balance as at 31 December 2016				772,629,617

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.

	FY2016	FY2015
Beginning of financial year	813,264,632	776,425,098
Exercised of Warrants	56,055,388	36,839,534
End of financial year	869,320,020	813,264,632

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 2016 and 31 December 2015 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.

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 2015 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 2016, the Group adopted the new and 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 and 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	
	FY2016	FY2015
Earnings per ordinary share of the group		
Based on weighted average number of ordinary shares on issue (cents)	0.30	0.17
Weighted average number of ordinary shares	840,047,746	781,909,088
Based on a fully diluted basis (cents)	0.16	0.07
Fully diluted number of ordinary shares	1,653,700,637	1,952,468,929
Issued share capital at the end of financial year	869,320,020	813,264,632

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 2016	31 December 2015	31 December 2016	31 December 2015
Net asset value per ordinary share based on issued share capital at the end of (cents):	2.42	2.07	2.76	2.75
No. of shares used in computation of net assets per share	869,320,020	813,264,632	869,320,020	813,264,652

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	%
	FY2016	FY2015	Increase/ (Decrease)
Project Sales	47,617	32,209	47.8%
Project Management and Maintenance Services	19,307	19,338	(0.2%)
Total Group	66,924	51,547	29.8%

Gross Profit	\$'000	\$'000	%
	FY2016	FY2015	Increase/ (Decrease)
Project Sales	3,704	3,580	3.5%
Project Management and Maintenance Services	8,057	7,405	8.8%
Total Group	11,761	10,985	7.1%

(a) **Overview**

The Group registered revenue of S\$66.9 million FY2016, 29.8% higher than the previous corresponding year with S\$51.5 million. Project Sales contributed to most of this increase with a revenue increase of 47.8% in FY2016 compared to FY2015 (S\$47.6 million vs S\$32.2 million). Project Management and Maintenance Services Segment recorded a marginal decrease of 0.2% in FY2016 compared to FY2015 (S\$19.31 million vs S\$19.34 million).

The major contributing factor for the strong increase in the Project Sales revenue was the completion of major projects in Vietnam and Singapore.

The Project Management and Maintenance Services recorded a marginal decrease of S\$0.03 million. This segment has provided the Group with a steady stream of recurring income.

Overall, in FY2016 the Group achieved a net profit before Minority Interest of S\$2.9 million which is 40.7% improvement, compared to S\$2.0 million in FY2015.

The Group's maintains its strategy focusing on core business of Project Sales augmented by Project Management and Maintenance for the Vietnam, Singapore and Myanmar markets. The Group has continued to achieve profit for 2 consecutive years.

(b) **Revenue**

The Group recorded revenue of S\$66.9 million in FY2016, representing an increase of 29.8% or, S\$15.4 million over the previous corresponding year.

Revenue derived from Project Sales Segment increased by 47.8% or S\$15.4 million over the previous corresponding year. The increase was mainly attributable to the completion of major projects in Vietnam and Singapore despite a drop of revenue from the Myanmar sector.

Revenue derived from Project Management and Maintenance Services Segment decreased by 0.2% or S\$0.03 million over the previous corresponding year. Project Management and Maintenance Services remains one of the Group's core businesses.

(c) **Profitability**

The Group posted gross profit of S\$11.8 million in FY2016 representing an increase of 7.1% or S\$0.8 million over the previous corresponding year.

Gross profit from Project Sales increased by 3.5% or S\$0.1 million from S\$3.58 million in FY2015 to S\$3.7 million in FY2016. The slight increase in gross profit for this segment was mainly due to the mix of overseas project with different contributions.

Although revenue for Project Management and Maintenance Services Segment decreased marginally, gross profit improved by 8.8% or S\$0.7 million in this segment from S\$7.4 million in FY2015 to S\$8.1 million in FY2016. The Group has managed to control expenses more effectively.

The Group's strategies on focusing on core and recurring businesses have once again been validated.

Equipment and consumables used

In tandem with the increase in Group revenue, equipment and consumables cost increased by S\$14.9 million or 37.4% from S\$39.9 million in FY2015 to S\$54.8 million in FY2016.

Freight charges

Freight charges increased by 11.8% from S\$221,000 in FY2015 to S\$247,000 in FY2016 in line with the increase in sales

Commission and consultancy

Commission and consultancy charges decreased by S\$144,000 or 58.5% from S\$246,000 in FY2015 to S\$102,000 in FY2016. The Group's order book remains solid (see Note 10 below) and services of external consultants were not needed as much.

Changes in inventories and contract work-in-progress

Inventories and contract work-in-progress decreased by S\$0.2 million or 102.4% from S\$205,000 in FY2015 to S\$5,000 in FY2016, with the completion of major projects.

Other income

Interest-bearing deposits with financial institutions was S\$13,000 an increase of S\$7,000 or 116.7%, compared to S\$6,000 in FY2015.

Other gains – net

Other gains increased by S\$23,000 or 3.6% from S\$631,000 in FY2015 to S\$654,000 in FY2016 due to a foreign currency translation gain, miscellaneous claims and the recognition of gain on disposal of subsidiary corporation.

Distribution and marketing expenses

Distribution and marketing expenses decreased by S\$115,000 or 46.0% from S\$250,000 in FY2015 to S\$135,000 in FY2016 due mainly to tighter control in expenses.

Administrative expenses

Administrative expenses increased by S\$192,000 or 2.1%. A further breakdown of the costs is tabled below:-

	FY2016 S\$'000	FY2015 S\$'000	% Increase / (Decrease)
Bank charges	230	348	(33.9%)
Depreciation of property, plant and equipment	477	431	10.7%
Employee compensation	6,184	6,096	1.4%
Entertainment	45	205	(78.0%)
Inventories written off	54	44	22.7%
Legal and other professional fees	524	425	23.3%
Rental expense on operating leases	655	704	(7.0%)
Telephone and internet	79	86	(8.1%)
Trade receivables written off	217	-	n.m.
Other	981	915	7.2%
Total administrative expenses	9,446	9,254	2.1%

n.m. – not meaningful

- a. Bank charges saw a decrease of S\$0.1 million or 33.9% due to the decrease in financing requirements.
- b. Depreciation increases by S\$46,000 or 10.7% due to additional purchases of equipment to support the operation.
- c. Employee compensation saw an increase of S\$0.1 million or 1.4% due to the slight increase in staff.
- d. Entertainment expenses decrease by S\$0.2 million or 78.0% due to tighter control.
- e. Inventories written off increases by S\$10,000 or 22.7% due to provision for obsolete stock.
- f. Legal and other professional fees increase by approximately S\$0.1 million or 23.3% due mainly to fees incurred for liquidating the subsidiary corporation in Thailand.
- g. Trade receivables written off is due to a provision is made for receivables in the subsidiary corporation in Thailand.

Finance expenses

Finance costs increase by S\$6,000 or 6.8% from S\$88,000 in FY2015 to S\$94,000 in FY2016. This is largely due to increased borrowings from financial institutions in the beginning of the financial year.

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

Property, plant and equipment increased from S\$1.2 million as at 31 December 2015 to S\$1.5 million as at 31 December 2016. This increase was attributable to the purchase of plant and equipment amounting to S\$0.8 million and partially offset by depreciation charges of S\$0.46 million and a write off of S\$34,000.

Cash and cash equivalents

Cash and cash equivalents increased from S\$10.9 million as at 31 December 2015 to S\$15.6 million as at 31 December 2016 mainly due to an increase in financing activities. Please refer to paragraph (e) under the Statement of Cash Flow.

Trade and other receivables

Trade and other receivables increased by S\$22.3 million from S\$25.3 million as at 31 December 2015 to S\$47.7 million as at 31 December 2016. The increases was mainly due to the completion of a major project in the last quarter of the year and is still not due as per the Group's usual business terms.

Inventories

Inventories decreased marginally from S\$395,000 as at 31 December 2015 to S\$363,000 as at 31 December 2016 due to utilization of inventories for sales.

Trade and other payables

Trade and other payables increased by S\$18.8 million from S\$9.9 million as at 31 December 2015 to S\$28.7 million as at 31 December 2016. The increases were due to project specific purchases for a major project completed in the last quarter of the year, which are also not due for payment as at the end of the financial year, in accordance with agreed supply terms.

Current and non-current borrowings

Current borrowings increased by S\$4.3 million from S\$10.9 million as at 31 December 2015 to S\$15.2 million as at 31 December 2016. This was due mainly to the increase in bank financing to support the increase in sales.

Non-current borrowings increased by S\$87,000 from S\$202,000 as at 31 December 2015 to S\$289,000 as at 31 December 2016. This is due to increase in finance leases by the Group.

(e) **Cash flow**

Cash and cash equivalent increased by S\$4.7 million from S\$10.9 million as at 31 December 2015 compared to S\$15.6 million as at 31 December 2016.

Net cash provided by operating activities as at 31 December 2015 amounted to S\$0.8 million compared to net cash of S\$1.5 million used in operating activities for 31 December 2016. This was mainly as a result of:

- a. Net profit after adjustment amounting to S\$3.4 million;
- b. Increase in receivables by S\$24.4 million;
- c. Increase in payables by S\$21.7 million; and
- d. Decrease in inventories by S\$32,000.

Net cash used in investing activities amounted to S\$368,000 as at 31 December 2015 compared to S\$879,000 as at 31 December 2016. The net cash was used mainly for the purchase of property, plant and equipment and disposal of subsidiary, net of cash.

Net cash provided by financing activities of S\$4.8 million was made up of:

- a. S\$0.7 million of proceeds from warrant conversion;
- b. S\$0.2 million of capital contributions from non-controlling interest
- c. S\$7.8 million repayment of bank borrowings;
- d. S\$12.0 million proceeds from bank borrowing;
- e. S\$0.2 million repayment of finance lease liabilities; and
- f. S\$0.1 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.

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.

The outstanding order book as at 31 December 2016 is S\$36.2 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 has been validated by its performance during the year. We will continue to maintain this strategy of focusing on the recurring revenue streams generated from Project Management and Maintenance Service Segment, as well as developing new Projects sales from repeat and new customers in our target countries of Singapore, Vietnam and Myanmar.

Barring any unforeseen circumstances, the Group is confident on its strategy moving forward.

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

Any dividend declared for the current financial period reported on?

Name of Dividend	Interim	Final
Dividend Type	-	Cash
Dividend Amount per Share (shares)	-	0.1 cents
Optional: Dividend Rate (in %)	-	-
Tax Rate	-	Tax Exempt (One tier)

(b) Corresponding Period of the Immediately Preceding Financial Year

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

Not applicable.

(c) Date payable

To be advised

(d) Books closure date

To be advised

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

Not applicable

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	%
	FY2016	FY2015	Increase/ (Decrease)
Singapore	24,805	27,593	(10.1%)
Myanmar (Supported by Export Letter of Credit)	95	6,291	(98.5%)
Vietnam (Supported by Export Letter of Credit)	42,001	17,605	138.6%
Others	23	58	(60.3%)
Total Group	66,924	51,547	29.8%

- 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	%
	FY2016	FY2015	Increase/ (Decrease)
(a) Sales reported for first half year	22,473	29,718	(24.4%)
(b) Operating profit after tax before deducting minority interests reported for first half year	1,069	1,290	(17.1%)
(c) Sales reported for second half year	44,451	21,829	103.6%
(d) Operating profit after tax before deducting minority interests reported for second half year	1,787	740	141.5%

- 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 (FY2016)	Previous Full Year (FY2015)
Ordinary	869,320.02	-
Preference	-	-
Total:	869,320.02	-

17. Interested Person Transactions

The Company does not have an IPT mandate. There were no transactions with interested persons in FY2016.

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 principal 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 2016, approximately S\$2.3 million of the proceeds from issuance of shares arising from conversion of warrants has been utilized, in accordance to its intended use, a summary of which is set out below:-

<u>Items</u>	<u>Amount (S\$)</u>	<u>S\$</u>
Conversion of W160603	2,597,055.58	
Conversion of W181123	373,360.15	
Total Net Conversion of Warrants		2,970,415.73
 <u>Application of Proceeds</u>		
Professional Fees	221,927.88	
Issuance of Warrants	224,194.33	
Repayment of bank loans	1,903,605.40	
Total Application of Proceeds		2,349,727.61
Balance of Conversion of Warrants		620,688.12

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
23 February 2017

*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*