Ellipsiz Ltd and its Subsidiaries
Registration Number: 199408329R

Third Quarter Financial Information and

Dividend Announcement for the period

31 March 2016

Statements of Financial Position

	Note	Group 31 March 2016 $'000	Group 30 June 2015 $'000	Var. %	Company 31 March 2016 $'000	Company 30 June 2015 $'000	Var. %
Non-current assets							
Property, plant and equipment	2	10,917	11,365	(4)	2	6	(67)
Intangible assets	3	41,271	41,974	(2)	–	–	–
Subsidiaries		–	–	–	85,501	85,513	–
Associates		6,993	6,350	10	4,868	4,868	–
Joint ventures		163	118	38	–	–	–
Financial assets		5,912	7,687	(23)	5,706	7,523	(24)
Deferred tax assets		3,389	3,403	–	84	84	–
		68,645	70,897	(3)	96,161	97,994	(2)
Current assets							
Inventories		9,071	11,185	(19)	–	–	–
Trade and other receivables		34,654	30,466	14	219	209	5
Amounts due from related parties		84	117	(28)	481	393	22
Assets classified as held for sale		–	991	(100)	–	–	–
Cash and cash equivalents	4	39,070	40,279	(3)	14,729	18,338	(20)
		82,879	83,038	–	15,429	18,940	(19)
Total assets		151,524	153,935	(2)	111,590	116,934	(5)
Equity attributable to Owners of the Company							
Share capital	5	89,566	89,566	–	89,566	89,566	–
Reserves		33,457	31,893	5	12,152	16,750	(27)
		123,023	121,459	1	101,718	106,316	(4)
Non-controlling interests		385	398	(3)	–	–	–
Total equity		123,408	121,857	1	101,718	106,316	(4)
Non-current liabilities							
Interest-bearing borrowings	6	543	511	6	–	–	–
Deferred tax liabilities		822	580	42	–	–	–
		1,365	1,091	25	–	–	–
Current liabilities							
Trade and other payables		21,378	21,965	(3)	1,062	1,768	(40)
Provisions		192	100	92	–	–	–
Amounts due to related parties		116	116	–	8,603	8,625	–
Interest-bearing borrowings	6	4,027	7,783	(48)	–	–	–
Current tax payable		1,038	1,023	1	207	225	(8)
		26,751	30,987	(14)	9,872	10,618	(7)
Total liabilities		28,116	32,078	(12)	9,872	10,618	(7)
Total equity and liabilities		151,524	153,935	(2)	111,590	116,934	(5)

The accompanying notes form an integral part of these financial information.

Consolidated Statement of Comprehensive Income

	Note	1 January 2016 to 31 March 2016 $'000	1 January 2015 to 31 March 2015 $'000	Var. %	1 July 2015 to 31 March 2016 $'000	1 July 2014 to 31 March 2015 $'000	Var. %
Revenue		30,903	25,636	21	88,542	85,133	4
Cost of revenue		(19,662)	(16,108)	22	(57,963)	(54,677)	6
Gross profit		11,241	9,528	18	30,579	30,456	–
Other income	7	564	593	(5)	2,755	1,048	163
Distribution expenses		(3,438)	(3,139)	10	(10,360)	(9,849)	5
Administrative expenses		(4,631)	(4,314)	7	(12,600)	(11,993)	5
Research & development expenses		(1,011)	(1,102)	(8)	(2,933)	(3,259)	(10)
Other expenses		(1)	67	(101)	(421)	(424)	(1)
Results from operating activities	7	2,724	1,633	67	7,020	5,979	17
Finance income		25	16	56	57	49	16
Finance expenses		(38)	(59)	(36)	(128)	(187)	(32)
Net finance expenses	8	(13)	(43)	(70)	(71)	(138)	(49)
Share of results of associates (net of tax)		54	55	(2)	266	181	47
Share of results of joint ventures (net of tax)		(15)	–	(100)	54	13	315
Profit before income tax		2,750	1,645	67	7,269	6,035	20
Income tax expenses	9	(551)	(414)	33	(1,496)	(1,346)	11
Profit for the period		2,199	1,231	79	5,773	4,689	23
Other comprehensive income							
Items that are or may be reclassified subsequently to profit or loss							
Exchange differences arising from liquidation of subsidiaries reclassified to profit or loss		–	(16)	100	–	(16)	100
Exchange differences arising from disposal of an associate reclassified to profit or loss		–	–	–	–	248	(100)
Exchange differences on monetary items forming part of net investments in foreign operations		(165)	37	(546)	(176)	236	(175)
Exchange differences on translation of financial statements of foreign operations		(2,031)	2,721	(175)	768	3,835	(80)
Net change in fair value of available-for-sale financial assets, net of tax		68	1,214	(94)	(1,817)	(1,878)	(3)
Net change in fair value of available-for-sale financial assets reclassified to profit or loss, net of tax		–	–	–	401	–	100
Other comprehensive income for the period, net of income tax		(2,128)	3,956	(154)	(824)	2,425	(134)
Total comprehensive income for the period		71	5,187	(99)	4,949	7,114	(30)
Profit/(Loss) attributable to:							
Owners of the Company		2,202	1,235	78	5,769	4,686	23
Non-controlling interests		(3)	(4)	(25)	4	3	33
Profit for the period		2,199	1,231	79	5,773	4,689	23

The accompanying notes form an integral part of these financial information.

	Note	1 January 2016 to 31 March 2016 $'000	1 January 2015 to 31 March 2015 $'000	Var. %	1 July 2015 to 31 March 2016 $'000	1 July 2014 to 31 March 2015 $'000	Var. %
Total comprehensive income attributable to:							
Owners of the Company		83	5,173	(98)	4,962	7,092	(30)
Non-controlling interests		(12)	14	(186)	(13)	22	(159)
Total comprehensive income for the period		71	5,187	(99)	4,949	7,114	(30)
Earnings per share*	10						
- Basic (cents)		1.32	0.74	78	3.45	2.83	22
- Diluted (cents)		1.32	0.74	78	3.45	2.83	22

** Earnings per ordinary share for the corresponding periods were adjusted retrospectively as a result of the share consolidation exercise which was completed on 30 October 2015 (see note 5).*

The accompanying notes form an integral part of these financial information.

Consolidated Statement of Changes in Equity

Group	Share capital $'000	Capital reserve $'000	Fair value reserve $'000	Share-based compen-sation reserve $'000	Exchange translation reserve $'000	Accumu-lated profits $'000	Total attributable to Owners of the Company $'000	Non-controlling interests $'000	Total equity $'000
31 December 2014									
Balance as at 1 July 2014	88,773	(11,651)	4,093	2,481	(14,781)	47,887	116,802	378	117,180
Total comprehensive income for the period									
Profit for the period	–	–	–	–	–	3,451	3,451	7	3,458
Other comprehensive income									
Exchange differences arising from disposal of an associate reclassified to profit or loss	–	–	–	–	248	–	248	–	248
Exchange differences on monetary items forming part of net investments in foreign operations	–	–	–	–	199	–	199	–	199
Exchange differences on translation of financial statements of foreign operations	–	–	–	–	1,113	–	1,113	1	1,114
Net change in fair value of available-for-sale financial assets, net of tax	–	–	(3,092)	–	–	–	(3,092)	–	(3,092)
Total other comprehensive income	–	–	(3,092)	–	1,560	–	(1,532)	1	(1,531)
Total comprehensive income for the period	–	–	(3,092)	–	1,560	3,451	1,919	8	1,927
Transactions with Owners, recorded directly in equity									
Contributions by and distributions to Owners									
Final dividend of 0.18 cents per share in respect 2014	–	–	–	–	–	(995)	(995)	–	(995)
Special dividend of 0.18 cents per share in respect 2014	–	–	–	–	–	(995)	(995)	–	(995)
Total contributions by and distributions to Owners	–	–	–	–	–	(1,990)	(1,990)	–	(1,990)
Total transactions with Owners	–	–	–	–	–	(1,990)	(1,990)	–	(1,990)
Balance as at 31 December 2014	88,773	(11,651)	1,001	2,481	(13,221)	49,348	116,731	386	117,117

The accompanying notes form an integral part of these financial information.

Consolidated Statement of Changes in Equity

Group	Share capital $'000	Capital reserve $'000	Fair value reserve $'000	Share-based compen-sation reserve $'000	Exchange translation reserve $'000	Accumu-lated profits $'000	Total attributable to Owners of the Company $'000	Non-controlling interests $'000	Total equity $'000
31 March 2015									
Balance as at 1 January 2015	88,773	(11,651)	1,001	2,481	(13,221)	49,348	116,731	386	117,117
Total comprehensive income for the period									
Profit/(Loss) for the period	–	–	–	–	–	1,235	1,235	(4)	1,231
Other comprehensive income									
Exchange differences arising from liquidation of subsidiaries reclassified to profit or loss	–	–	–	–	(16)	–	(16)	–	(16)
Exchange differences on monetary items forming part of net investments in foreign operations	–	–	–	–	37	–	37	–	37
Exchange differences on translation of financial statements of foreign operations	–	–	–	–	2,703	–	2,703	18	2,721
Net change in fair value of available-for-sale financial assets, net of tax	–	–	1,214	–	–	–	1,214	–	1,214
Total other comprehensive income	–	–	1,214	–	2,724	–	3,938	18	3,956
Total comprehensive income for the period	–	–	1,214	–	2,724	1,235	5,173	14	5,187
Transactions with Owners, recorded directly in equity									
Contributions by and distributions to Owners									
Interim dividend of 0.20 cents per share in respect of 2015	–	–	–	–	–	(1,106)	(1,106)	–	(1,106)
Total contributions by and distributions to Owners	–	–	–	–	–	(1,106)	(1,106)	–	(1,106)
Total transactions with Owners	–	–	–	–	–	(1,106)	(1,106)	–	(1,106)
Balance as at 31 March 2015	88,773	(11,651)	2,215	2,481	(10,497)	49,477	120,798	400	121,198

The accompanying notes form an integral part of these financial information.

Consolidated Statement of Changes in Equity

Group	Share capital $'000	Capital reserve $'000	Fair value reserve $'000	Share-based compen-sation reserve $'000	Exchange translation reserve $'000	Accumu-lated profits $'000	Total attributable to Owners of the Company $'000	Non-controlling interests $'000	Total equity $'000
31 December 2015									
Balance as at 1 July 2015	89,566	(11,648)	2,212	2,290	(12,415)	51,454	121,459	398	121,857
Total comprehensive income for the period									
Profit for the period	–	–	–	–	–	3,567	3,567	7	3,574
Other comprehensive income									
Exchange differences on monetary items forming part of net investments in foreign operations	–	–	–	–	(11)	–	(11)	–	(11)
Exchange differences on translation of financial statements of foreign operations	–	–	–	–	2,807	–	2,807	(8)	2,799
Net change in fair value of available-for-sale financial assets, net of tax	–	–	(1,885)	–	–	–	(1,885)	–	(1,885)
Net change in fair value of available-for-sale financial assets reclassified to profit or loss, net of tax	–	–	401	–	–	–	401	–	401
Total other comprehensive income	–	–	(1,484)	–	2,796	–	1,312	(8)	1,304
Total comprehensive income for the period	–	–	(1,484)	–	2,796	3,567	4,879	(1)	4,878
Transactions with Owners, recorded directly in equity									
Contributions by and distributions to Owners									
Final dividend of 0.20 cents per share in respect of 2015	–	–	–	–	–	(1,114)	(1,114)	–	(1,114)
Special dividend of 0.20 cents per share in respect of 2015	–	–	–	–	–	(1,114)	(1,114)	–	(1,114)
Total contributions by and distributions to Owners	–	–	–	–	–	(2,228)	(2,228)	–	(2,228)
Total transactions with Owners	–	–	–	–	–	(2,228)	(2,228)	–	(2,228)
Balance as at 31 December 2015	89,566	(11,648)	728	2,290	(9,619)	52,793	124,110	397	124,507

The accompanying notes form an integral part of these financial information.

Consolidated Statement of Changes in Equity

Group	Share capital $'000	Capital reserve $'000	Fair value reserve $'000	Share-based compen-sation reserve $'000	Exchange translation reserve $'000	Accumu-lated profits $'000	Total attributable to Owners of the Company $'000	Non-controlling interests $'000	Total equity $'000
31 March 2016									
Balance as at 1 January 2016	89,566	(11,648)	728	2,290	(9,619)	52,793	124,110	397	124,507
Total comprehensive income for the period									
Profit/(Loss) for the period	–	–	–	–	–	2,202	2,202	(3)	2,199
Other comprehensive income									
Exchange differences on monetary items forming part of net investments in foreign operations	–	–	–	–	(165)	–	(165)	–	(165)
Exchange differences on translation of financial statements of foreign operations	–	–	–	–	(2,022)	–	(2,022)	(9)	(2,031)
Net change in fair value of available-for-sale financial assets, net of tax	–	–	68	–	–	–	68	–	68
Total other comprehensive income	–	–	68	–	(2,187)	–	(2,119)	(9)	(2,128)
Total comprehensive income for the period	–	–	68	–	(2,187)	2,202	83	(12)	71
Transactions with Owners, recorded directly in equity									
Contributions by and distributions to Owners									
Interim dividend of 0.70 cents per share in respect of 2016	–	–	–	–	–	(1,170)	(1,170)	–	(1,170)
Total contributions by and distributions to Owners	–	–	–	–	–	(1,170)	(1,170)	–	(1,170)
Total transactions with Owners	–	–	–	–	–	(1,170)	(1,170)	–	(1,170)
Balance as at 31 March 2016	89,566	(11,648)	796	2,290	(11,806)	53,825	123,023	385	123,408

The accompanying notes form an integral part of these financial information.

Statement of Changes in Equity

Company	Share capital $'000	Fair value reserve $'000	Share-based compensation reserve $'000	Accumulated profits $'000	Total equity $'000
31 December 2014					
Balance as at 1 July 2014	88,773	4,093	2,481	12,437	107,784
Total comprehensive income for the period					
Profit for the period	–	–	–	397	397
Other comprehensive income					
Net change in fair value of available-for-sale financial assets, net of tax	–	(3,092)	–	–	(3,092)
Total other comprehensive income	–	(3,092)	–	–	(3,092)
Total comprehensive income for the period	–	(3,092)	–	397	(2,695)
Transactions with Owners, recorded directly in equity					
Contributions by and distributions to Owners					
Final dividend of 0.18 cents per share in respect of 2014	–	–	–	(995)	(995)
Special dividend of 0.18 cents per share in respect of 2014	–	–	–	(995)	(995)
Total contributions by and distributions to Owners	–	–	–	(1,990)	(1,990)
Total transactions with Owners	–	–	–	(1,990)	(1,990)
Balance as at 31 December 2014	88,773	1,001	2,481	10,844	103,099
31 March 2015					
Balance as at 1 January 2015	88,773	1,001	2,481	10,844	103,099
Total comprehensive income for the period					
Profit for the period	–	–	–	684	684
Other comprehensive income					
Net change in fair value of available-for-sale financial assets, net of tax	–	1,214	–	–	1,214
Total other comprehensive income	–	1,214	–	–	1,214
Total comprehensive income for the period	–	1,214	–	684	1,898
Transactions with Owners, recorded directly in equity					
Contributions by and distributions to Owners					
Interim dividend of 0.20 cents per share in respect of 2015	–	–	–	(1,106)	(1,106)
Total contributions by and distributions to Owners	–	–	–	(1,106)	(1,106)
Total transactions with Owners	–	–	–	(1,106)	(1,106)
Balance as at 31 March 2015	88,773	2,215	2,481	10,422	103,891

The accompanying notes form an integral part of these financial information.

Statement of Changes in Equity

Company	Share capital $'000	Fair value reserve $'000	Share-based compensation reserve $'000	Accumulated profits $'000	Total equity $'000
31 December 2015					
Balance as at 1 July 2015	89,566	2,212	2,290	12,248	106,316
Total comprehensive income for the period					
Loss for the period	–	–	–	(539)	(539)
Other comprehensive income					
Net change in fair value of available-for-sale financial assets, net of tax	–	(1,885)	–	–	(1,885)
Net change in fair value of available-for-sale financial assets reclassified to profit or loss, net of tax	–	401	–	–	401
Total other comprehensive income	–	(1,484)	–	–	(1,484)
Total comprehensive income for the period	–	(1,484)	–	(539)	(2,023)
Transactions with Owners, recorded directly in equity					
Contributions by and distributions to Owners					
Final dividend of 0.20 cents per share in respect of 2015	–	–	–	(1,114)	(1,114)
Special dividend of 0.20 cents per share in respect of 2015	–	–	–	(1,114)	(1,114)
Total contributions by and distributions to Owners	–	–	–	(2,228)	(2,228)
Total transactions with Owners	–	–	–	(2,228)	(2,228)
Balance as at 31 December 2015	89,566	728	2,290	9,481	102,065
31 March 2016					
Balance as at 1 January 2016	89,566	728	2,290	9,481	102,065
Total comprehensive income for the period					
Profit for the period	–	–	–	755	755
Other comprehensive income					
Net change in fair value of available-for-sale financial assets, net of tax	–	68	–	–	68
Total other comprehensive income	–	68	–	–	68
Total comprehensive income for the period	–	68	–	755	823
Transactions with Owners, recorded directly in equity					
Contributions by and distributions to Owners					
Interim dividend of 0.70 cents per share in respect of 2016	–	–	–	(1,170)	(1,170)
Total contributions by and distributions to Owners	–	–	–	(1,170)	(1,170)
Total transactions with Owners	–	–	–	(1,170)	(1,170)
Balance as at 31 March 2016	89,566	796	2,290	9,066	101,718

The accompanying notes form an integral part of these financial information.

Consolidated Cash Flow Statement

	1 January 2016 to 31 March 2016 $'000	1 January 2015 to 31 March 2015 $'000	1 July 2015 to 31 March 2016 $'000	1 July 2014 to 31 March 2015 $'000
Operating Activities				
Profit for the period	2,199	1,231	5,773	4,689
Adjustments for:				
(Reversal of allowance)/Allowance for:				
- doubtful debts from trade receivables	–	–	–	(10)
- inventory obsolescence	162	113	405	131
Amortisation of intangible assets	265	186	758	549
Bad debts recovered	–	–	(1,403)	–
Depreciation of property, plant and equipment	683	723	2,159	2,039
Dividend income from financial assets	(647)	–	(647)	–
Gain on liquidation of subsidiaries	–	(16)	–	(16)
Loss/(Gain) on disposal of property, plant and equipment	7	(1)	(11)	(196)
Gain on disposal of assets classified as held for sale	–	–	(361)	–
Interest income	(25)	(16)	(57)	(49)
Interest expense	38	59	128	187
Inventories (written back)/written off	(38)	50	–	79
Impairment loss on other financial asset	–	–	401	–
Loss on disposal of an associate	–	–	–	343
Reversal of retrenchment costs	–	(151)	–	(203)
Share of results of associates and joint ventures (net of tax)	(39)	(55)	(320)	(194)
Income tax expense	551	414	1,496	1,346
Operating profit before working capital changes	3,156	2,537	8,321	8,695
Changes in:				
Amounts due from related parties (trade)	–	–	–	87
Amounts due to related parties (trade)	(3)	2	–	52
Inventories	247	(913)	1,667	827
Post-acquisition integration and restructuring cost paid	–	(533)	–	(1,339)
(Placement)/Release of pledged deposits with financial institutions	–	90	214	1,417
Trade and other receivables	(2,866)	3,177	(2,964)	5,546
Trade and other payables	(372)	185	(464)	(2,859)
Cash generated from operations	162	4,545	6,774	12,426
Interest received	25	16	57	49
Interest paid	(38)	(59)	(128)	(187)
Income taxes paid	(313)	(66)	(1,215)	(735)
Net cash (used in)/generated from operating activities	(164)	4,436	5,488	11,553
Investing Activities				
Amounts due from related parties (non-trade)	18	7	33	99
Dividend received from associates	–	–	134	906
Dividend received from other financial asset	647	–	647	–
Purchase of intangible assets	(26)	(26)	(90)	(89)
Purchase of property, plant and equipment [(1)]	(586)	(789)	(1,564)	(2,006)
Purchase of other financial assets	(10)	–	(27)	–
Proceeds from disposal of property, plant and equipment	3	–	109	248
Proceeds from disposal of an associate	–	–	–	1,209
Proceeds from disposal of assets classified as held for sale	–	–	1,432	–
Net cash generated from/(used in) investing activities	46	(808)	674	367
Financing Activities				
Amounts due to related parties (non-trade)	–	–	–	1
Dividend paid	(1,170)	(1,106)	(3,398)	(3,096)
Proceeds from bank loans	15	1,426	873	8,320
Repayment of bank loans	(1,010)	(3,015)	(4,753)	(10,231)
Repayment of finance lease creditors	(12)	(18)	(32)	(73)
Net cash used in financing activities	(2,177)	(2,713)	(7,310)	(5,079)

The accompanying notes form an integral part of these financial information.

	Note	1 January 2016 to 31 March 2016 $'000	1 January 2015 to 31 March 2015 $'000	1 July 2015 to 31 March 2016 $'000	1 July 2014 to 31 March 2015 $'000
Net (decrease)/increase in cash and cash equivalents		(2,295)	915	(1,148)	6,841
Cash and cash equivalents at beginning of period		41,975	36,855	40,065	30,377
Effect of exchange rate changes on balances in foreign currencies		(610)	629	153	1,181
Cash and cash equivalents at end of period	4	39,070	38,399	39,070	38,399

(1) Property, plant and equipment amounting to $60,000 (31 March 2015: $Nil) was acquired through finance leases.

The accompanying notes form an integral part of these financial information.

Notes to the Financial Information

These notes form an integral part of the financial information.

The announcement was authorised for issue by the directors on 12 May 2016.

1. Basis of Preparation

The Group has applied the same accounting policies and methods of computation in the financial information for the current reporting period as those used in the audited financial statements for the year ended 30 June 2015.

In the current financial period, the Group and the Company have adopted all the new and revised Financial Reporting Standards (FRSs) and Interpretations of FRSs (INT FRSs) that are relevant to its operations and effective for annual periods beginning on 1 July 2015. The adoption of these new/revised FRSs and INT FRSs does not result in substantial changes to the Group's and the Company's accounting policies and has no material effect on the amounts reported for the current or prior periods.

The financial information were not audited or reviewed by the auditors.

2. Property, Plant and Equipment

Group	Freehold land and building $'000	Leasehold land and building $'000	Leasehold improve-ment $'000	Furniture and fittings $'000	Office equipment $'000	Computers $'000	Motor vehicles $'000	Plant and machinery $'000	Assets under construct-ion $'000	Total $'000
31 March 2016										
Cost										
At 1 July 2015	1,554	2,196	3,711	562	1,126	4,011	352	34,079	14	47,605
Additions	–	13	404	7	83	145	23	874	75	1,624
Disposals	–	–	(74)	(15)	(36)	(1)	(15)	(158)	–	(299)
Translation difference on consolidation	205	(5)	(2)	7	42	(25)	–	(189)	(3)	30
At 31 March 2016	1,759	2,204	4,039	561	1,215	4,130	360	34,606	86	48,960
Accumulated depreciation and impairment losses										
At 1 July 2015	123	464	2,993	441	685	3,453	148	27,933	–	36,240
Depreciation charge for the period	48	47	284	44	103	241	27	1,365	–	2,159
Disposals	–	–	(68)	(13)	(22)	–	(7)	(91)	–	(201)
Translation difference on consolidation	12	(2)	(2)	2	14	(23)	–	(156)	–	(155)
At 31 March 2016	183	509	3,207	474	780	3,671	168	29,051	–	38,043
Carrying amounts										
At 1 July 2015	1,431	1,732	718	121	441	558	204	6,146	14	11,365
At 31 March 2016	1,576	1,695	832	87	435	459	192	5,555	86	10,917

Company	Furniture and fittings $'000	Office equipment $'000	Computers $'000	Total $'000
31 March 2016				
Cost				
At 1 July 2015 and 31 March 2016	9	7	22	38
Accumulated depreciation				
At 1 July 2015	9	7	16	32
Depreciation charge for the period	–	*	4	4
At 31 March 2016	9	7	20	36
Carrying amounts				
At 1 July 2015	–	–	6	6
At 31 March 2016	–	–	2	2

* Amount less than $1,000

Leasehold land and building and plant and machinery of the Group with carrying amounts of $1,487,000 (30 June 2015: $1,524,000) and $573,000 (30 June 2015: $641,000) respectively, have been pledged to banks as securities for certain bank loans (note 6).

The carrying amounts of property, plant and equipment include amounts totalling $73,000 (30 June 2015: $42,000) for the Group in respect of assets acquired under finance leases (note 6).

3. Intangible Assets

Group	Computer software $'000	Technology licence $'000	Intellectual property $'000	Development expenditure $'000	Goodwill $'000	Total $'000
31 March 2016						
Cost						
At 1 July 2015	771	2,099	10,462	6,578	28,135	48,045
Additions	90	–	–	–	–	90
Translation difference on consolidation	4	(6)	(23)	(15)	(28)	(68)
At 31 March 2016	865	2,093	10,439	6,563	28,107	48,067
Accumulated amortisation and impairment losses						
At 1 July 2015	658	1,012	3,127	530	744	6,071
Amortisation for the period	45	84	342	287	–	758
Translation difference on consolidation	3	(5)	(20)	(11)	–	(33)
At 31 March 2016	706	1,091	3,449	806	744	6,796
Carrying amounts						
At 1 July 2015	113	1,087	7,335	6,048	27,391	41,974
At 31 March 2016	159	1,002	6,990	5,757	27,363	41,271

Company	Computer software $'000
31 March 2016	
Cost	
At 1 July 2015 and 31 March 2016	11
Accumulated amortisation	
At 1 July 2015 and 31 March 2016	11
Carrying amounts	
At 1 July 2015 and 31 March 2016	–

4. Cash and Cash Equivalents

	Note	Group		Company	
		31 March 2016 $'000	30 June 2015 $'000	31 March 2016 $'000	30 June 2015 $'000
Cash at banks and in hand		29,162	35,768	7,680	14,326
Deposits with financial institutions		9,908	4,511	7,049	4,012
		39,070	40,279	14,729	18,338
Deposits held as securities by financial institutions	6	–	(214)		
Cash and cash equivalents in the consolidated cash flow statement		39,070	40,065		

5. Share Capital

	Group and Company 31 March 2016		Group and Company 30 June 2015	
	No. of shares '000	Share capital $'000	No. of shares '000	Share capital $'000
Fully paid ordinary shares, with no par value:				
Ordinary shares				
At 1 July 2015 and 1 July 2014	557,094	89,566	552,794	88,773
Issuance of shares pursuant to the exercise of share options	–	–	4,300	793
Number of shares before shares consolidation	557,094	89,566	557,094	89,566
Reduction in number of shares arising from share consolidation	(389,966)	–	–	–
At 31 March 2016 and 30 June 2015	167,128	89,566	557,094	89,566

The Group had not acquired any treasury shares for the financial period ended 31 March 2016. There were no treasury shares held by the Group as at 31 March 2016 and 30 June 2015.

During its annual general meeting on 19 October 2015, the Company obtained approval from its members to consolidate every 10 existing issued ordinary share in the capital of the Company into 3 consolidated shares ("share consolidation"). The exercise was completed on 30 October 2015. The number of issued shares of the Company following the share consolidation exercise was 167,128,185.

Options

In August 2015, 8,269,000 options that were granted on 25 August 2010 expired. These options had an exercise price of $0.14 per share and vested in two tranches on 25 August 2011 and 25 August 2012.

As at 31 March 2016, there were no outstanding options. As at 31 March 2015, there were 13,413,000 outstanding options with exercise price of $0.14 per share.

6. Interest-Bearing Borrowings

Interest-bearing borrowings consist of the following:

	Group	
	31 March 2016 $'000	30 June 2015 $'000
Non-current liabilities		
Secured bank loans	66	162
Unsecured bank loans	418	333
Obligations under hire purchase agreements and finance leases	59	16
	543	511
Current liabilities		
Secured bank loans	136	188
Unsecured bank loans[(1)]	3,876	7,569
Obligations under hire purchase agreements and finance leases	15	26
	4,027	7,783

(1) One of the Group's subsidiaries in Japan did not meet the financial covenant for its bank loan of JPY7,760,000 or $85,000 as at 30 June 2015. The bank loan was fully repaid during the financial period.

Maturity of liabilities (excluding finance lease liabilities)

	Group	
	31 March 2016 $'000	30 June 2015 $'000
Within 1 year	4,012	7,757
After 1 year but within 5 years	484	495
	4,496	8,252

The borrowings are secured on the following assets:

	Note	Group 31 March 2016 $'000	Group 30 June 2015 $'000
Leasehold land and building	2	1,487	1,524
Plant and machinery	2	573	641
Deposits with financial institutions	4	–	214
Total carrying amount		2,060	2,379

Obligations under finance leases

Group	31 March 2016 Principal $'000	31 March 2016 Interest $'000	31 March 2016 Total $'000	30 June 2015 Principal $'000	30 June 2015 Interest $'000	30 June 2015 Total $'000
Repayable within 1 year	15	4	19	26	1	27
Repayable after 1 year but within 5 years	59	6	65	15	3	18
Repayable after 5 years	–	–	–	1	*	1
	74	10	84	42	4	46

* Amount less than $1,000

7. Results from Operating Activities

Group	Note	1 January 2016 to 31 March 2016 $'000	1 January 2015 to 31 March 2015 $'000	1 July 2015 to 31 March 2016 $'000	1 July 2014 to 31 March 2015 $'000
Other income					
Bad debts recovered		–	–	1,403	–
Dividend income from financial assets[(1)]		647	–	647	–
Exchange (loss)/gain, net		(194)	379	103	476
(Loss)/Gain on disposal of property, plant and equipment		(7)	1	11	196
Gain on liquidation of subsidiaries		–	16	–	16
Gain on disposal of asset classified as held for sale		–	–	361	–
Rental income		12	–	20	15
Reversal of retrenchment costs		–	151	–	203
Sundry income		106	46	210	142
		564	593	2,755	1,048
Other expenses					
Reversal of allowance for doubtful debts from trade receivables		–	–	–	(10)
Allowance for inventory obsolescence		162	113	405	131
Amortisation of intangible assets	3	265	186	758	549
Depreciation of property, plant and equipment	2	683	723	2,159	2,039
Impairment loss on other financial asset		–	–	401	–
Inventories (written back)/written off		(38)	50	–	79
Loss on disposal of an associate		–	–	–	343

Depreciation and amortisation increased by 6% in the 9 months of FY2016. The higher USD translation rate led to the higher expenses.

(1) One of the quoted shares that the Company invested in, had delisted its shares in the financial quarter and proceeded with the voluntary liquidation process. The income received was the first dividend distribution during the liquidation process.

8. Net Finance Expenses

Group	1 January 2016 to 31 March 2016 $'000	1 January 2015 to 31 March 2015 $'000	1 July 2015 to 31 March 2016 $'000	1 July 2014 to 31 March 2015 $'000
Finance income				
Interest income from:				
- financial institutions	22	8	48	16
- joint venture	1	2	4	6
- third parties	2	6	5	27
	25	16	57	49
Finance expenses				
Interest expenses to:				
- finance leases	*	(3)	(2)	(8)
- financial institutions	(38)	(56)	(126)	(179)
	(38)	(59)	(128)	(187)
Net finance expenses	(13)	(43)	(71)	(138)

* Amount less than $1,000

9. Income Tax Expenses

Group	1 January 2016 to 31 March 2016 $'000	1 January 2015 to 31 March 2015 $'000	1 July 2015 to 31 March 2016 $'000	1 July 2014 to 31 March 2015 $'000
Current tax				
- Current period	537	360	1,404	1,360
- withholding tax	14	9	14	282
- under/(over) provision in prior year	2	1	(11)	7
	553	370	1,407	1,649
Deferred tax				
- origination and reversal of temporary differences	14	44	107	(283)
- over provision in prior year	(16)	–	(18)	(20)
	(2)	44	89	(303)
Total income tax expenses	551	414	1,496	1,346

10. Earnings Per Share

Group	1 January 2016 to 31 March 2016 $'000	1 January 2015 to 31 March 2015 $'000	1 July 2015 to 31 March 2016 $'000	1 July 2014 to 31 March 2015 $'000
Basic earnings per share is based on:				
Profit for the period attributable to Owners of the Company	2,202	1,235	5,769	4,686
	No. of shares '000	**No. of shares '000**	**No. of shares '000**	**No. of shares '000**
Weighted average number of:				
- Shares outstanding during the period	167,128	165,838*	167,128	165,838*

For the purpose of calculating the diluted earnings per ordinary share, the weighted average number of ordinary shares in issue is adjusted to take into account the dilutive effect arising from the dilutive share options with the potential ordinary shares weighted for the period outstanding.

After considering the dilutive effect in computing diluted earnings per share, the weighted average number of ordinary in issue is as follows:

Group	1 January 2016 to 31 March 2016 No. of shares '000	1 January 2015 to 31 March 2015 No. of shares '000	1 July 2015 to 31 March 2016 No. of shares '000	1 July 2014 to 31 March 2015 No. of shares '000
Weighted average number of share issued, used in the calculation of diluted earnings per share	167,128	165,838*	167,128	165,838*

As at 31 March 2015, 13,413,000 options were excluded from the diluted weighted average number of ordinary shares calculations as their effect would have been anti-dilutive.

** The weighted average number of shares for the prior year were adjusted retrospectively as a result of the share consolidation exercise which was completed on 30 October 2015.*

11. Net Asset Values Per Ordinary Share

	Group cents	Company cents
Net asset values per ordinary share based on issued share capital of the Company as at		
(a) 31 March 2016	73.61	60.86
(b) 30 June 2015*	72.67	63.61

** Net asset values per ordinary share for the prior year were adjusted retrospectively as a result of the share consolidation exercise which was completed on 30 October 2015.*

12. Dividends

There were no dividend declared or recommended for the current financial period (1 January 2016 to 31 March 2016) reported on or the correspondence period of the immediately preceding financial year.

13. Significant Related Party Transactions

Significant transactions with related parties are as follows:

Group	1 January 2016 to 31 March 2016 $'000	1 January 2015 to 31 March 2015 $'000	1 July 2015 to 31 March 2016 $'000	1 July 2014 to 31 March 2015 $'000
Sales to a joint venture				
- a joint venture	–	–	–	65
- an associate	–	–	–	7
Purchases from/Service fee paid to joint ventures	–	–	–	(72)
Rental expenses paid to a director	(99)	(32)	(99)	(92)

14. Interested Person Transactions

The Company does not have any general mandate from shareholders for interested person transactions (ÏPT).

During the financial period, the total transactions with interested person are as follows:

Name of interested person	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than $100,000 and transactions conducted under shareholder's mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than $100,000)
Chan Wai Leong (Director)	$'000	$'000
Rental expenses	99	–

The total IPT of $99,000 is less than 3% of our audited consolidated net tangible assets of FY2015.

15. Commitments

Lease commitments

As at 31 March 2016, commitments of the Group for minimum lease payments under non-cancellable operating leases are as follows:

	Group	
	31 March 2016 $'000	**30 June 2015 $'000**
Payable:		
Within 1 year	1,889	1,638
After 1 year but within 5 years	1,293	1,034
After 5 years	–	1
	3,182	2,673
Capital commitments		
Capital commitments contracted but not provided for	–	30

Other commitment

During the quarter ended 31 March 2016, one of its investees has discontinued the proposed renounceable non-underwritten right issue that was irrevocably and unconditionally undertaken by the Company, previously to subscribe and pay for the provisionally allotted rights shares. Hence, the Company has no further commitment as at 31 March 2016.

Corporate guarantees

As at 31 March 2016, the Company provided corporate guarantees amounting to $17,928,000 and $472,000 (30 June 2015: $19,438,000 and $473,000) to banks for banking facilities made available to its subsidiaries and a joint venture, of which the subsidiaries and the joint venture have utilised $5,017,000 and $Nil (30 June 2015: $9,574,000 and $Nil) respectively.

16. Other Information

Reportable segments

Group	Distribution & Services solutions		Probe Card solutions		Eliminations		Consolidated	
	31 March 2016 $'000	31 March 2015 $'000	31 March 2016 $'000	31 March 2015 $'000	31 March 2016 $'000	31 March 2015 $'000	31 March 2016 $'000	31 March 2015 $'000
Revenue and Expense								
Total revenue from external customers	32,392	35,203	56,150	49,930	–	–	88,542	85,133
Inter-segment revenue	656	435	3	–	(659)	(435)	–	–
	33,048	35,638	56,153	49,930			88,542	85,133
Segment results	1,282	1,198	6,348	4,786	–	–	7,630	5,984
Unallocated corporate results							(610)	(5)
							7,020	5,979
Share of results of associates and joint ventures - allocated to reportable segments	193	182	127	12	–	–	320	194
Profit before finance income/(expenses) and taxation							7,340	6,173
Finance income							57	49
Finance expenses							(128)	(187)
Income tax expenses							(1,496)	(1,346)
Non-controlling interests							(4)	(3)
Profit for the period attributable to Owners of the Company							5,769	4,686

Group	Distribution & Services solutions		Probe Card solutions		Eliminations		Consolidated	
	31 March 2016 $'000	30 June 2015 $'000	31 March 2016 $'000	30 June 2015 $'000	31 March 2016 $'000	30 June 2015 $'000	31 March 2016 $'000	30 June 2015 $'000
Assets and liabilities								
Segment assets	39,746	41,771	80,733	75,381	–	–	120,479	117,152
Investments in associates - allocated to reportable segments	661	690	6,332	5,660	–	–	6,993	6,350
Investments in joint ventures - allocated to reportable segments	163	118	–	–	–	–	163	118
Tax receivables	27	28	–	–	–	–	27	28
Deferred tax assets	1,058	1,154	2,247	2,165	–	–	3,305	3,319
Assets classified as held for sale	–	–	–	991	–	–	–	991
Unallocated corporate assets							20,557	25,977
Total assets							151,524	153,935
Segment liabilities	8,778	10,503	11,846	9,910	–	–	20,624	20,413
Interest-bearing borrowings	–	729	4,570	7,565	–	–	4,570	8,294
Income tax liabilities	212	105	1,441	1,273	–	–	1,653	1,378
Unallocated corporate liabilities							1,269	1,993
Total liabilities							28,116	32,078

Group	Distribution & Services solutions		Probe Card solutions		Eliminations		Consolidated	
	31 March 2016 $'000	31 March 2015 $'000	31 March 2016 $'000	31 March 2015 $'000	31 March 2016 $'000	31 March 2015 $'000	31 March 2016 $'000	31 March 2015 $'000
Capital expenditure - allocated to reportable segments	255	191	1,459	1,904	–	–	1,714	2,095
Other items								
Amortisation of intangible assets - allocated to reportable segments	8	19	750	530	–	–	758	549
Bad debts recovered - allocated to reportable segments	–	–	1,403	–	–	–	1,403	–

Group	Distribution & Services solutions		Probe Card solutions		Eliminations		Consolidated	
	31 March 2016 $'000	31 March 2015 $'000	31 March 2016 $'000	31 March 2015 $'000	31 March 2016 $'000	31 March 2015 $'000	31 March 2016 $'000	31 March 2015 $'000
Depreciation of property, plant and equipment								
- allocated to reportable segments	256	248	1,899	1,788	–	–	2,155	2,036
- unallocated corporate expenses							4	3
							2,159	2,039
Inventories written off								
- allocated to reportable segments	–	74	–	5	–	–	–	79
Impairment loss on other financial asset								
- unallocated corporate expenses							401	–
(Gain)/Loss on disposal of property, plant and equipment								
- allocated to reportable segments	(17)	17	6	(213)	–	–	(11)	(196)
Gain on disposal of assets classified as held for sale								
- allocated to reportable segments	–	–	(361)	–	–	–	(361)	–
Loss on disposal of an associate								
- allocated to reportable segments	–	343	–	–	–	–	–	343
Reversal of allowance for doubtful trade receivables								
- allocated to reportable segments	–	–	–	(10)	–	–	–	(10)
(Reversal of allowance)/Allowance for inventory obsolescence								
- allocated to reportable segments	(40)	(17)	445	148	–	–	405	131
Reversal of retrenchment costs								
- allocated to reportable segments	–	(203)	–	–	–	–	–	(203)

Geographical segments

In presenting information on the basis of geopraphical segments, segment revenue is based on the geographical location of customers. Segment assets are based on the geographical location of the assets.

Group	Singapore		Malaysia		China		Taiwan		USA		Japan		Europe		Other Regions		Consolidated	
	31 March 2016 $'000	31 March 2015 $'000	31 March 2016 $'000	31 March 2015 $'000	31 March 2016 $'000	31 March 2015 $'000	31 March 2016 $'000	31 March 2015 $'000	31 March 2016 $'000	31 March 2015 $'000	31 March 2016 $'000	31 March 2015 $'000	31 March 2016 $'000	31 March 2015 $'000	31 March 2016 $'000	31 March 2015 $'000	31 March 2016 $'000	31 March 2015 $'000
Total revenue from external customers	16,299	18,110	5,053	5,660	22,070	19,057	13,067	11,620	14,778	11,959	9,824	10,306	2,693	3,485	4,758	4,936	88,542	85,133

	Singapore		Malaysia		China		Taiwan		USA		Japan		Europe		Other Regions		Consolidated	
	31 March 2016	30 June 2015	31 March 2016	30 June 2015	31 March 2016	30 June 2015	31 March 2016	30 June 2015	31 March 2016	30 June 2015	31 March 2016	30 June 2015	31 March 2016	30 June 2015	31 March 2016	30 June 2015	31 March 2016	30 June 2015
Non-current segment assets	40,614	41,272	33	32	291	511	1,842	2,141	863	916	2,769	2,366	8	19	5,768	6,082	52,188	53,339
Investments in associates	–	–	–	–	–	–	–	–	–	–	6,332	5,660	–	–	661	690	6,993	6,350
Investments in joint ventures	95	47	–	–	–	–	–	–	–	–	–	–	–	–	68	71	163	118
Investments in other financial assets	5,612	7,015	–	–	–	–	–	–	–	–	206	164	94	508	–	–	5,912	7,687
Deferred tax assets	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	3,389	3,403
Total non-current assets	46,321	48,334	33	32	291	511	1,842	2,141	863	916	9,307	8,190	102	527	6,497	6,843	68,645	70,897

	Singapore		Malaysia		China		Taiwan		USA		Japan		Europe		Other Regions		Consolidated	
	31 March 2016 $'000	31 March 2015 $'000	31 March 2016 $'000	31 March 2015 $'000	31 March 2016 $'000	31 March 2015 $'000	31 March 2016 $'000	31 March 2015 $'000	31 March 2016 $'000	31 March 2015 $'000	31 March 2016 $'000	31 March 2015 $'000	31 March 2016 $'000	31 March 2015 $'000	31 March 2016 $'000	31 March 2015 $'000	31 March 2016 $'000	31 March 2015 $'000
Capital expenditure	66	190	14	6	56	304	630	136	335	183	392	111	–	–	221	1,165	1,714	2,095

17. Subsequent Events

Subsequent to 31 March 2016, the Company has announced that

(a) its wholly-owned subsidiary, iNETest Resources Pte Ltd, has entered into an agreement to dispose it 49% equity interest in a joint venture, Global Technosoft Pte Ltd, for cash consideration of $95,000. The transaction was completed in April 2016.

(b) its dormant and wholly-owned Hong Kong subsidiary, Oriental International Technology Limited, has applied for deregistration with the Companies of Registry of Hong Kong. The process is expected to take five months to complete.

CONFIRMATION BY THE BOARD

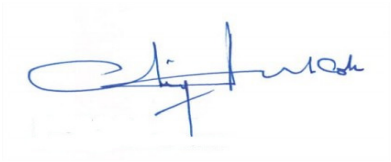
PURSUANT TO RULE 705(5) OF THE SGX-ST LISTING MANUAL

We, Chng Hee Kok and Chan Wai Leong being Non-Executive Chairman and Chief Executive Officer of Ellipsiz Ltd (the "Company"), do hereby confirm on behalf of the Board of Directors of the Company, that to the best of our knowledge, nothing has come to our attention which may render the interim financial information of the Company and of the Group for the 3rd quarter results ended 31 March 2016 to be false or misleading in any material aspect.

PURSUANT TO RULE 720(1) OF THE SGX-ST LISTING MANUAL

We further confirm that the Company has procured undertakings from the Company's directors and executive officers in the format set out in Appendix 7.7 under Rule 720(1) of the SGX-ST Listing Manual.

On behalf of the Board of Directors



Chng Hee Kok
Non-Executive Chairman

Chan Wai Leong
Chief Executive Officer

Singapore
12 May 2016