



DATAPULSE TECHNOLOGY

Company Registration No. 198002677D

## Datapulse Technology Limited

### Full Year Financial Statements and Dividend Announcement

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

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

#### Consolidated Statement of Comprehensive Income

	Year Ended 31.07.15 \$'000	Year Ended 31.07.14 \$'000	Change %
<b>GROUP</b>			
Revenue	25,798	29,481	(12.5)
Other income	338	402	(15.9)
	<u>26,136</u>	<u>29,883</u>	(12.5)
Changes in inventories and raw materials usage	(6,122)	(8,092)	(24.3)
Staff costs	(9,195)	(9,982)	(7.9)
Depreciation	(3,461)	(4,178)	(17.2)
Other operating expenses	(6,392)	(7,447)	(14.2)
Finance costs	(93)	(16)	481.3
Total operating expenses	<u>(25,263)</u>	<u>(29,715)</u>	(15.0)
<b>Profit before tax</b>	<b>873</b>	<b>168</b>	<b>419.6</b>
Income tax credit	761	643	18.4
<b>Profit for the year attributable to owners of the Company</b>	<b><u>1,634</u></b>	<b><u>811</u></b>	<b>101.5</b>
<b><u>Other comprehensive income</u></b>			
<b>Items that are or may be reclassified subsequently to profit or loss:</b>			
Foreign currency translation differences relating to financial statements of a foreign subsidiary			
- attributable to owners of the Company	42	(114)	NM
<b>Other comprehensive income for the period</b>	<b><u>42</u></b>	<b><u>(114)</u></b>	<b>NM</b>
<b>Total comprehensive income for the year attributable to owners of the Company</b>	<b><u>1,676</u></b>	<b><u>697</u></b>	<b>140.5</b>

NM: Not meaningful.

**1(a) An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year. (cont'd)**

**Notes**

**Other income:**

Gain on sale of plant and equipment  
Interest income  
Sundry income

**Other operating expenses include the following items:**

Exchange gain  
Impairment losses made on non-financial assets  
Impairment losses made on trade receivables  
Plant and equipment written off

**Others:**

Adjustment for overprovision of tax in respect of prior years (included as part of income tax expense)  
Adjustment for deferred tax in respect of prior years (included as part of income tax expense)

	Year Ended 31.07.15 \$'000	Year Ended 31.07.14 \$'000	Change %
	34	140	(75.7)
	269	220	22.3
	35	42	(16.7)
	<u>338</u>	<u>402</u>	<u>(15.9)</u>
	(183)	(10)	1,730.0
	142	-	100.0
	-	3	(100.0)
	<u>4</u>	<u>1</u>	<u>300.0</u>
	414	458	(9.6)
	<u>166</u>	<u>-</u>	<u>100.0</u>

NM: Not meaningful.

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

**Statements of Financial Position**

	GROUP			COMPANY		
	31.07.15 \$'000	31.07.14 \$'000	Change %	31.07.15 \$'000	31.07.14 \$'000	Change %
<b>Non-current assets</b>						
Property, plant and equipment	17,078	20,384	(16.2)	17,078	20,384	(16.2)
Investment property	6,567	6,344	3.5	-	-	-
Subsidiaries	-	-	-	- #	- #	0.0
Amounts due from subsidiaries	-	-	-	28	5,941	(99.5)
Non-financial assets	-	216	(100.0)	-	216	(100.0)
	<b>23,645</b>	<b>26,944</b>	<b>(12.2)</b>	<b>17,106</b>	<b>26,541</b>	<b>(35.5)</b>
<b>Current assets</b>						
Inventories	1,270	1,579	(19.6)	1,270	1,579	(19.6)
Trade and other receivables	1,978	3,175	(37.7)	1,977	3,175	(37.7)
Cash and bank balances	31,975	15,385	107.8	31,891	15,049	111.9
	<b>35,223</b>	<b>20,139</b>	<b>74.9</b>	<b>35,138</b>	<b>19,803</b>	<b>77.4</b>
<b>Total assets</b>	<b>58,868</b>	<b>47,083</b>	<b>25.0</b>	<b>52,244</b>	<b>46,344</b>	<b>12.7</b>
<b>Equity attributable to owners of the Company</b>						
Share capital	32,992	25,747	28.1	32,992	25,747	28.1
Reserves	14,846	14,474	2.6	14,733	14,470	1.8
<b>Total equity</b>	<b>47,838</b>	<b>40,221</b>	<b>18.9</b>	<b>47,725</b>	<b>40,217</b>	<b>18.7</b>
<b>Non-current liabilities</b>						
Bank loan	-	583	(100.0)	-	-	-
Deferred tax liabilities	1,266	1,616	(21.7)	1,266	1,616	(21.7)
	<b>1,266</b>	<b>2,199</b>	<b>(42.4)</b>	<b>1,266</b>	<b>1,616</b>	<b>(21.7)</b>
<b>Current liabilities</b>						
Trade and other payables	3,064	3,790	(19.2)	2,965	3,693	(19.7)
Bank loan	6,409	55	NM	-	-	-
Current tax payable	291	818	(64.4)	288	818	(64.8)
	<b>9,764</b>	<b>4,663</b>	<b>109.4</b>	<b>3,253</b>	<b>4,511</b>	<b>(27.9)</b>
<b>Total liabilities</b>	<b>11,030</b>	<b>6,862</b>	<b>60.7</b>	<b>4,519</b>	<b>6,127</b>	<b>(26.2)</b>
<b>Total equity and liabilities</b>	<b>58,868</b>	<b>47,083</b>	<b>25.0</b>	<b>52,244</b>	<b>46,344</b>	<b>12.7</b>

#: Amount less than \$10.

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

**Amount repayable in one year or less, or on demand**

As at 31.07.15		As at 31.07.14	
\$'000	\$'000	\$'000	\$'000
Secured	Unsecured	Secured	Unsecured
6,409	-	55	-

**Amount repayable after one year**

As at 31.07.15		As at 31.07.14	
\$'000	\$'000	\$'000	\$'000
Secured	Unsecured	Secured	Unsecured
-	-	583	-

**Details of any collateral**

As at 31 July 2015, the bank loan of \$6.4 million was secured by a charge over a freehold property with net book value of \$5.7 million held by the Group's Taiwan subsidiary, One Global Inc (OGI) and corporate guarantee provided by the Company.

As at 31 July 2014, the bank loan of \$0.6 million was secured by a charge over a freehold property with net book value of \$6.3 million held by OGI.

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

**Consolidated Statement of Cash Flows**

	<b>Year Ended 31.07.15 \$'000</b>	<b>Year Ended 31.07.14 \$'000</b>
<b>GROUP</b>		
<b><u>Operating activities</u></b>		
Profit/(loss) for the year	1,634	811
Adjustments for:		
Bad debts recovered	(1)	-
Depreciation	3,461	4,178
Finance costs	93	16
Gain on sale of plant and equipment	(34)	(140)
Impairment losses made on non-financial assets	142	-
Impairment losses made on trade receivables	-	3
Income tax expense/(credit)	(761)	(643)
Interest income	(269)	(220)
Plant and equipment written off	4	1
Operating profit before working capital changes	4,269	4,006
Changes in working capital:		
Inventories	310	309
Trade and other receivables	1,088	2,268
Trade and other payables	(810)	(2,395)
Cash generated from operations	4,857	4,188
Income tax paid, net	(116)	(146)
<b>Net cash from operating activities</b>	<b>4,741</b>	<b>4,042</b>
<b><u>Investing activities</u></b>		
Fixed deposits with maturity of more than three months	2,103	12,634
Interest received	247	205
Proceeds from sale of non-financial assets	74	-
Proceeds from sale of plant and equipment	113	151
Purchase of plant and equipment	(172)	(1,916)
<b>Net cash from investing activities</b>	<b>2,365</b>	<b>11,074</b>
<b><u>Financing activities</u></b>		
Cash distribution from capital reduction exercise paid	-	(20,815)
Dividends paid	(1,308)	(11,894)
Interest paid	(93)	(16)
Proceeds from bank loan	6,156	-
Proceeds from share issue, net of expenses incurred on issuance of shares	7,245	-
Repayment of bank loan	(646)	(56)
Return of unclaimed dividends	4	8
<b>Net cash from/(used) in financing activities</b>	<b>11,358</b>	<b>(32,773)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>18,464</b>	<b>(17,657)</b>
Cash and cash equivalents at beginning of year	13,282	30,982
Effect of exchange rate changes on balances held in foreign currency	229	(43)
<b>Cash and cash equivalents at end of year</b>	<b>31,975</b>	<b>13,282</b>
<b><u>Note</u></b>		
<b>Cash and bank balances at end of year comprise the following:</b>		
Fixed deposits with maturity of more than three months	-	2,103
Cash and cash equivalents	31,975	13,282
	<b>31,975</b>	<b>15,385</b>

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.

**Consolidated Statement of Changes in Equity**

	Share capital \$'000	Legal reserve \$'000	Foreign currency translation reserve \$'000	Share option reserve \$'000	Retained earnings \$'000	Total equity \$'000
<b>GROUP</b>						
<b>At 1 August 2014</b>	<b>25,747</b>	<b>9</b>	<b>(337)</b>	<b>410</b>	<b>14,392</b>	<b>40,221</b>
<b>Total comprehensive income for the year</b>						
<i>Profit for the year</i>	-	-	-	-	1,634	1,634
<u>Other comprehensive income</u>						
Foreign currency translation differences relating to financial statements of a foreign subsidiary	-	-	42	-	-	42
<i>Total other comprehensive income</i>	-	-	42	-	-	42
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>42</b>	<b>-</b>	<b>1,634</b>	<b>1,676</b>
<b>Transactions with owners, recorded directly in equity</b>						
<u>Contributions by and distributions to owners</u>						
Final 1-tier tax-exempt dividends paid of 0.22 cents per share for FY2014	-	-	-	-	(1,308)	(1,308)
Issue of ordinary shares	7,245	-	-	-	-	7,245
Return of unclaimed dividends	-	-	-	-	4	4
Transfer to retained earnings for value of share options cancelled	-	-	-	(410)	410	-
<i>Total contributions by and distributions to owners</i>	<i>7,245</i>	<i>-</i>	<i>-</i>	<i>(410)</i>	<i>(894)</i>	<i>5,941</i>
<b>Total transactions with owners</b>	<b>7,245</b>	<b>-</b>	<b>-</b>	<b>(410)</b>	<b>(894)</b>	<b>5,941</b>
<b>At 31 July 2015</b>	<b>32,992</b>	<b>9</b>	<b>(295)</b>	<b>-</b>	<b>15,132</b>	<b>47,838</b>

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. (cont'd)

**Consolidated Statement of Changes in Equity**

	Share capital \$'000	Legal reserve \$'000	Foreign currency translation reserve \$'000	Share option reserve \$'000	Retained earnings \$'000	Total equity \$'000
<b>GROUP</b>						
<b>At 1 August 2013</b>	<b>46,562</b>	<b>-</b>	<b>(223)</b>	<b>411</b>	<b>25,475</b>	<b>72,225</b>
<b>Total comprehensive income for the period</b>						
<i>Profit for the period</i>	-	-	-	-	811	811
<u>Other comprehensive income</u>						
Foreign currency translation differences relating to financial statements of a foreign subsidiary	-	-	(114)	-	-	(114)
<i>Total other comprehensive income</i>	-	-	(114)	-	-	(114)
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>(114)</b>	<b>-</b>	<b>811</b>	<b>697</b>
<b>Transactions with owners, recorded directly in equity</b>						
<u>Contributions by and distributions to owners</u>						
Cash distribution from capital reduction exercise paid of 3.5 cents per share	(20,815)	-	-	-	-	(20,815)
Final and special 1-tier tax-exempt dividends paid of 2.0 cents per share for FY2013	-	-	-	-	(11,894)	(11,894)
Return of unclaimed dividends	-	-	-	-	8	8
Transfer to retained earnings for value of share options cancelled	-	-	-	(1)	1	-
Transfer to legal reserve	-	9	-	-	(9)	-
Total contributions by and distributions to owners	(20,815)	9	-	(1)	(11,894)	(32,701)
<b>Total transactions with owners</b>	<b>(20,815)</b>	<b>9</b>	<b>-</b>	<b>(1)</b>	<b>(11,894)</b>	<b>(32,701)</b>
<b>At 31 July 2014</b>	<b>25,747</b>	<b>9</b>	<b>(337)</b>	<b>410</b>	<b>14,392</b>	<b>40,221</b>

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. (cont'd)

**Statement of Changes in Equity**

	Share capital \$'000	Share option reserve \$'000	Retained earnings \$'000	Total equity \$'000
<b>COMPANY</b>				
<b>At 1 August 2014</b>	<b>25,747</b>	<b>410</b>	<b>14,060</b>	<b>40,217</b>
<b>Total comprehensive income for the year</b>				
<i>Profit for the year</i>	-	-	1,567	1,567
<i>Total other comprehensive income</i>	-	-	-	-
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>1,567</b>	<b>1,567</b>
<b>Transactions with owners, recorded directly in equity</b>				
<u>Contributions by and distributions to owners</u>				
Final 1-tier tax-exempt dividends paid of 0.22 cents per share for FY2014	-	-	(1,308)	(1,308)
Issue of ordinary shares	7,245	-	-	7,245
Return of unclaimed dividends	-	-	4	4
Transfer to retained earnings for value of share options cancelled	-	(410)	410	-
<i>Total contributions by and distributions to owners</i>	<i>7,245</i>	<i>(410)</i>	<i>(894)</i>	<i>5,941</i>
<b>Total transactions with owners</b>	<b>7,245</b>	<b>(410)</b>	<b>(894)</b>	<b>5,941</b>
<b>At 31 July 2015</b>	<b>32,992</b>	<b>-</b>	<b>14,733</b>	<b>47,725</b>

**Statement of Changes in Equity**

	Share capital \$'000	Share option reserve \$'000	Retained earnings \$'000	Total equity \$'000
<b>COMPANY</b>				
<b>At 1 August 2013</b>	<b>46,562</b>	<b>411</b>	<b>25,163</b>	<b>72,136</b>
<b>Total comprehensive income for the year</b>				
<i>Profit for the year</i>	-	-	782	782
<i>Total other comprehensive income</i>	-	-	-	-
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>782</b>	<b>782</b>
<b>Transactions with owners, recorded directly in equity</b>				
<u>Contributions by and distributions to owners</u>				
Cash distribution from capital reduction exercise paid of 3.5 cents per share	(20,815)	-	-	(20,815)
Final and special 1-tier tax-exempt dividends paid of 2.0 cents per share for FY2013	-	-	(11,894)	(11,894)
Return of unclaimed dividends	-	-	8	8
Transfer to retained earnings for value of share options cancelled	-	(1)	1	-
<i>Total contributions by and distributions to owners</i>	<i>(20,815)</i>	<i>(1)</i>	<i>(11,885)</i>	<i>(32,701)</i>
<b>Total transactions with owners</b>	<b>(20,815)</b>	<b>(1)</b>	<b>(11,885)</b>	<b>(32,701)</b>
<b>At 31 July 2014</b>	<b>25,747</b>	<b>410</b>	<b>14,060</b>	<b>40,217</b>



**1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

In June 2015, the Company issued 65 million new ordinary shares in the Company to Lian Beng Group Ltd ("LB") in accordance with the Subscription Agreement and Supplemental Letter signed between the Company and LB in April/May 2015.

As at 31 July 2015, there were nil (31 July 2014: 8.2 million) outstanding share options in respect of unissued ordinary shares under the DT Share Option Scheme 1999 as all outstanding share options had lapsed in October 2014. Except for the above, the Company did not have any outstanding convertibles and treasury shares 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.

**1(d)(iii) Total number of issued shares excluding treasury shares (a) as at the end of the current financial period and (b) as at the end of the immediately preceding year.**

	COMPANY	
	As at 31.07.15	As at 31.07.14
Number of issued ordinary shares at beginning of the year	594,724,000	594,724,000
Add: Issue of shares	65,000,000	-
Less: Number of treasury shares	-	-
Number of issued ordinary shares, excluding treasury shares, at the end of the year	659,724,000	594,724,000

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

Not applicable.

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

The figures have been audited in accordance with Singapore Standards on Auditing.

**3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

See attached.

**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 financial statements have been prepared in accordance with the same accounting policies and methods of computation adopted in the most recently audited financial statements for the financial year ended 31 July 2015.

**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.**

Not applicable.

**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	
	Year Ended 31.07.15	Year Ended 31.07.14
Earnings per ordinary share based on profit for the year		
(a) Based on the weighted average number of shares on issue	0.27 cent	0.14 cent
(b) On a fully diluted basis	0.27 cent	0.14 cent

Note:

The calculation of basic and diluted basic earnings per share of the Group for the year ended 31 July 2015 is based on profit attributable to owners of the Company of \$1.6 million (31 July 2014: \$0.8 million) and weighted average number of 603.8 million (31 July 2014: 594.7 million) ordinary shares; there were no dilutive potential ordinary shares during these periods.

**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	
	As at 31.07.15	As at 31.07.14	As at 31.07.15	As at 31.07.14
Net Asset Value per ordinary share based on issued share capital at the end of the year	7.25 cents	6.76 cents	7.23 cents	6.76 cents

Note: The Net Asset Value per ordinary share is calculated based on 659.7 million (31 July 2015: 594.7 million) ordinary shares in issue at the end of the financial year.

**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.

For FY2015, the Group recorded a 12.5% drop in revenue from \$29.5 million to \$25.8 million. The decrease in revenue was attributed mainly to weaker demand for DVD media storage products and services but was partially offset by higher sales of Blu-Ray media storage products and services.

Other income was lower due to lower gain recorded on sale of plant and equipment.

Total operating expenses decreased by 15.0% from \$29.7 million in FY2014 to \$25.3 million in FY2015. The decrease in cost of raw materials usage by 24.3% from \$8.1 million to \$6.1 million was attributed to lower revenue and improved effectiveness and efficiency in operations. The reduction in staff costs by 7.9% from \$10.0 million to \$9.2 million and other operating expenses by 14.2% from \$7.4 million to \$6.4 million was attributed to lower level of business activities. Depreciation was lower due to more assets becoming fully depreciated and there were minimal property, plant and equipment investments.

Finance costs, which were related to the Taiwan operation, were higher due to higher gearing.

Income tax credit of \$0.8 million was recorded by the Group for FY2015, which was related to the Company for adjustments made amounting to \$0.4 million for the reversal of over provision in respect of prior years' income taxes and adjustments for deferred tax liabilities of \$0.4 million during FY2015. For FY2014, income tax credit of \$0.6 million was recorded by the Group, which was related to the Company for adjustments made amounting to \$0.4 million for overprovision of tax in respect of prior years and reversal of deferred tax liabilities of \$0.2 million for temporary timing differences during FY2014.

The Company did not recognize any current income tax expense for both periods as it had sufficient tax allowances to offset its taxable income for FY2015 and FY2014 at the end of the respective reporting periods.

As a result of the above, the Group's profit increased by 101.5% from \$0.8 million in FY2014 to \$1.6 million in FY2015.

- 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. (cont'd)**

#### **Financial Position and Cashflow**

The Group's financial position remained strong with a net cash position of \$25.6 million as at 31 July 2015. Net cash position of the Group increased by \$10.9 million from \$14.7 million as at 31 July 2014 to \$25.6 million as at 31 July 2015 mainly due to the proceeds from the issue of 65 million new ordinary shares through a private placement, in the Company to LB amounting to \$7.2 million in 4Q FY2015. The net proceeds of \$7.2 million are intended to be used for property related businesses.

The decrease in property, plant and equipment was attributed mainly to depreciation charged for the period.

The amounts due from subsidiaries at the Company level decreased by \$5.9 million due to full repayment of the \$5.5 million inter-company loan by OGI and repayment of the \$0.4 million inter-company loan by Alchymie Investment Pte Ltd from the proceeds of OGI's capital reduction exercise.

Non-financial assets, which were related to club memberships held by the Company, were nil as all these club memberships were sold during 2Q FY2015.

Inventories were lower in line with lower business activities.

Trade and other receivables decreased by 37.7% from \$3.2 million to \$2 million due to lower revenue and better collections.

The increase in cash and bank balances was attributed mainly to the drawdown of bank loan by OGI to make full repayment of the \$5.5 million inter-company loan due to the Company and proceeds from the issue of ordinary shares amounting to \$7.2 million during FY2015.

Trade and other payables were lower by 19.2% from \$3.8 million to \$3.1 million due to lower purchases made in FY2015 compared to FY2014 and payments of accrued operating expenses during the year.

The bank loan taken was attributed to OGI. During 2Q FY2015, OGI repaid its building loan in full and concurrently took up a term loan facility, which is subject to annual renewal, to fund the repayments of the building loan of \$0.6 million and inter-company loan of \$5.5 million due to the Company with a view of managing the Group's foreign exchange risk by funding the investment property held in Taiwan via a local currency bank loan.

Deferred tax liabilities were lower due to adjustments made by the Company amounting to \$0.2 million for the reversal of over provision in respect of prior years' timing difference and \$0.2 million for temporary timing differences during FY2015.

Current tax payable was lower due to tax payments made during FY2015 and adjustments amounting to \$0.4 million for overprovision of tax in respect of prior years.

The increase in share capital of \$7.2 million was attributed to the issue of 65 million new ordinary shares in the Company to LB. The total number of issued ordinary shares of the Company increased from 594.7 million to 694.7 million.

#### **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 operating environment remains challenging due to weak demand, pricing pressure and keen competition. Continued economic uncertainties around the world are dampening corporate and consumer spending, thus affecting demand for the Group's media storage products and services. Any adverse changes in the macroeconomic environment might further impact the demand for the Group's media storage products and services.

Demand for existing CD/DVD media storage products and services is expected to remain weak while sales from Blu-Ray media storage products and services would likely improve.

The Group will continue to focus on increasing its revenue base through an expansion of its customer base and providing more value added services to its customers and controlling its operating costs by improving yield and production efficiencies. It will also be keeping a close tab on the technological and business developments within the media storage industry and explore other investment and business opportunities.

At the same time, the Group will actively re-define its strategies and operating processes, and deploy its resources to effectively keep tab with the changes in its operating environment.

## 11. Dividend

### (a) Current Financial Period Reported On

Any dividend declared or recommended for the current financial period reported on? Yes

Name of Dividend	Final
Dividend Type	Cash
Dividend Rate	0.20 cent per share
Tax Rate	One-tier tax exempt

### (b) Corresponding Period of the Immediately Preceding Financial Year

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

Name of Dividend	Final
Dividend Type	Cash
Dividend Rate	0.22 cent per share
Tax Rate	One-tier tax exempt

### (c) Date payable

Details on the payment date of the final one-tier tax exempt dividend will be released in a separate announcement.

### (d) Books closure date

Details on the closure of the Share Transfer Books and Registrar of Members of the Company to determine members' entitlement to the dividend will be released in a separate announcement.

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

Not applicable.

## 13. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under [Rule 920\(1\)\(a\)\(ii\)](#). If no IPT mandate has been obtained, a statement to that effect.

No IPT mandate has been obtained from shareholders.

## 14. Negative confirmation pursuant to [Rule 705\(5\)](#). (Not required for announcement on full year results)

Not applicable.

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

**15. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

Information regarding the Group's reportable segments are presented in the tables below.

**Information about reportable segments**

	Singapore		Taiwan		Group	
	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000
External revenue	25,444	29,271	354	210	25,798	29,481
Inter segment revenue	-	-	-	-	-	-
Total revenue for reporting segments	25,444	29,271	354	210	25,798	29,481
Interest income	266	217	3	3	269	220
Finance costs	-	-	(93)	(16)	(93)	(16)
Depreciation	(3,396)	(4,114)	(65)	(64)	(3,461)	(4,178)
<b>Reportable segment profit/(loss) before tax</b>	817	140	89	(77)	906	63
Income tax credit/(expense)	764	642	(3)	1	761	643
Other material non-cash items:						
Segment assets	52,243	46,344	6,652	6,684	58,895	53,028
Capital expenditure	172	8,103	-	-	172	8,103
Segment liabilities	4,519	6,127	6,511	739	11,030	6,866

**15. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year. (cont'd)**

**Reconciliations of reportable segment revenues, profit or loss, assets and liabilities and other material items**

	<b>2015</b>	<b>2014</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Revenue</b>		
Total revenue for reporting segments	25,798	29,481
Elimination of inter-segment revenue	-	-
Consolidated revenue	<u>25,798</u>	<u>29,481</u>
<b>Profit before tax</b>		
Total profit for reportable segments before tax	906	63
Consolidation adjustments	(33)	105
Consolidated profit before tax	<u>873</u>	<u>168</u>
<b>Assets</b>		
Total assets for reportable segments	58,895	53,028
Consolidation adjustments	(27)	(5,945)
Consolidated total assets	<u>58,868</u>	<u>47,083</u>
<b>Liabilities</b>		
Total liabilities for reportable segments	11,030	6,866
Consolidation adjustments	(-)	(4)
Consolidated total liabilities	<u>11,030</u>	<u>6,862</u>

There are no reconciling items in relation to other material items.

**15. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year. (cont'd)**

**Products and services**

The Singapore operations, is in the business of media storage products and services. The Taiwan operation is in the business of leasing out commercial space. Accordingly, information on revenue from external customers is as disclosed above.

**Geographical segments**

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

<b>Revenue</b>	<b>2015</b>	<b>2014</b>
	<b>\$'000</b>	<b>\$'000</b>
Singapore	13,400	14,437
Taiwan	498	436
Other Asia Pacific	6,729	10,686
Others	5,171	3,922
	<u>25,798</u>	<u>29,481</u>

<b>Non-current assets</b>	<b>2015</b>	<b>2014</b>
	<b>\$'000</b>	<b>\$'000</b>
Singapore	17,078	20,600
Taiwan	6,567	6,344
	<u>23,645</u>	<u>26,944</u>

**Major Customers**

The Group has three (2014: three) major customers which in aggregate contributed to a total of approximately 46% (2014: 45%) of the Group's revenue.

**16. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments**

As explained in paragraph 8 above, the Group recorded 12.5% drop in revenue from \$29.5 million to \$25.8 million. The decrease in revenue was attributed mainly to weaker demand for DVD media storage products and services but was partially offset by higher sales of Blu-Ray media storage products and services.

**17. A breakdown of sales.**

	<b>Latest</b>	<b>Previous</b>	<b>% Increase /</b>
	<b>Financial Year</b>	<b>Financial Year</b>	<b>(Decrease)</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>%</b>
	<b>Group</b>	<b>Group</b>	<b>Group</b>
(a) Sales reported for the first half year	15,622	17,287	(9.6)
(b) Operating profit after tax before deducting non-controlling interests reported for the first half year	1,617	825	96.0
(c) Sales reported for the second half year	10,176	12,194	(16.5)
(d) Operating (loss)/profit after tax before deducting non-controlling interests reported for the second half year	17	(14)	NM

**18. 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	Previous Full Year
	\$'000	\$'000
Ordinary – Interim (Paid)	-	-
Ordinary – Final	1,319	1,308
Ordinary – Special	-	-
Preference	-	-
<b>Total</b>	<b>1,319</b>	<b>1,308</b>

\* The final dividend is estimated based on 659.7 million (31 July 2014: 594.7 million) ordinary shares in issue at the end of the financial year.

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

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Ng Cheow Chye	64	Brother of Mr Ng Cheow Leng, who is the Executive Director, Human Resource and Administration.	Executive Deputy Chairman since September 2004 and Chief Executive Officer since September 2014 (Previously Managing Director since 1981).  Oversees the Group's operations, provides guidance to the management in the setting of the Group's strategic plans and directions as well as explore other investment and business opportunities.	Nil.
Ng Cheow Leng	54	Brother of Ng Cheow Chye, who is the Executive Deputy Chairman, Chief Executive Officer and a substantial shareholder.	Executive Director, Human Resource and Administration since 1994.  Responsible for the formulation and implementation of the Company's human resource, administration and information technology policies.	Nil.

**BY ORDER OF THE BOARD**

Lim Jit Siew  
Chief Financial Officer  
17 September 2015





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## **Independent auditors' report**

Members of the Company  
Datapulse Technology Limited

### **Report on the financial statements**

We have audited the accompanying financial statements of Datapulse Technology Limited (the Company) and its subsidiaries (the Group), which comprise the statements of financial position of the Group and the Company as at 31 July 2015, the statement of comprehensive income, statement of changes in equity and statement of cash flows of the Group for the year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages FS1 to FS43.

#### *Management's responsibility for the financial statements*

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Singapore Companies Act, Chapter 50 (the Act) and Singapore Financial Reporting Standards, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

#### *Auditors' responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

KPMG LLP (Registration No. T08LL1267L), an accounting limited liability partnership registered in Singapore under the Limited Liability Partnership Act (Chapter 163A) and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.



***Opinion***

In our opinion, the consolidated financial statements of the Group and the statement of financial position of the Company are properly drawn up in accordance with the provisions of the Act and Singapore Financial Reporting Standards so as to give a true and fair view of the financial position of the Group and of the Company as at 31 July 2015 and the financial performance, changes in equity and cash flows of the Group for the year ended on that date.

**Report on other legal and regulatory requirements**

In our opinion, the accounting and other records required by the Act to be kept by the Company and by those subsidiary corporations incorporated in Singapore of which we are the auditors have been properly kept in accordance with the provisions of the Act.

~~KPMG~~ LLP  
KPMG LLP  
*Public Accountants and  
Chartered Accountants*

**Singapore**  
17 September 2015