

CAMSING HEALTHCARE LTD
 FORMERLY KNOWN AS JACKS INTERNATIONAL LTD
 (Company Registration No. 197903888Z)
 (Incorporated in the Republic of Singapore)

ANNOUNCEMENT OF RESULTS
 FOR THE FULL YEAR ENDED 31ST JANUARY 2016

Part I Information required for announcements of quarterly (Q1, Q2 & Q3), Half year and 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

	Unaudited 31.01.16	Audited 31.01.15	Change %
Note	S\$'000	S\$'000	+/-
Revenue	14,131	15,787	-10
Cost of sales	<u>(6,317)</u>	<u>(6,441)</u>	-2
Gross profit	7,814	9,346	-16
Other items of income			
Interest Income	40	70	-43
Other income	459	433	6
Other items of expense			
Marketing and distribution costs	(7,537)	(7,154)	5
Administration and other operating expenses	(2,803)	(2,045)	37
Finance costs	<u>(170)</u>	<u>(143)</u>	19
Profit/ (loss) before tax	(2,197)	507	N.M
Income tax credit/(expense)	(ii) 116	(69)	-268
Profit/(loss) from continuing operations	(2,081)	438	N.M
Discontinued operation			
Loss for the year from discontinued operation	-	-	
Profit/(Loss) for year	<u>(2,081)</u>	<u>438</u>	N.M
Other comprehensive income:			
Foreign currency translation	(41)	(44)	-7
Revaluation reserve	(88)	-	N.M
Change in fair value of long term investment securities	(13)	1	-1400
Other comprehensive (loss)/income for the year, net of tax	<u>(142)</u>	<u>(43)</u>	N.M
Total comprehensive profit/(loss) for the year	<u>(2,223)</u>	<u>395</u>	N.M
Profit/(loss) attributable to:			
Owners of the parent	(2,081)	438	N.M
Non-controlling interests	-	-	N.M
	<u>(2,081)</u>	<u>438</u>	N.M
Total comprehensive profit/(loss) attributable to:			
Owners of the parent	(2,223)	395	N.M
Non-controlling interests	-	-	N.M
	<u>(2,223)</u>	<u>395</u>	N.M

N.M. : Not Meaningful

	Group		
	Unaudited	Audited	Change
	31.01.16	31.01.15	%
	S\$'000	S\$'000	+/-

Note:

(i) **Profit/(loss) before tax is arrived after charging/(crediting):**

Depreciation of property, plant & equipment	293	153	92
(Write-back)/ provision for inventory obsolescence	5	(9)	-156
Inventories written off	73	19	284
Allowance for doubtful debt	308	100	208
Interest expense	170	143	19
Interest income	(40)	(70)	-43
Dividend income from investment securities	(26)	(44)	-41
(Gain)/loss on changes in fair value of investment securities	-	(89)	N.M
Gain on sale of investment securities	-	(9)	N.M

(ii) **Tax (expense)/credit**

Current			
- Singapore	-	(40)	-100
- Over provision in respect of prior years	79	1	N.M
Deferred taxation			
- Singapore	37	(30)	-223
	<u>116</u>	<u>(69)</u>	N.M

N.M. : Not Meaningful

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

	Group		Company	
	Unaudited 31.01.16 S\$'000	Audited 31.01.15 S\$'000	Unaudited 31.01.16 S\$'000	Audited 31.01.15 S\$'000
Assets				
Non-current assets				
Property, plant and equipment	2,136	2,096	-	-
Investment in subsidiary companies	-	-	18,336	18,323
Investment securities	-	532	-	532
Other receivables	569	676	-	-
Deferred tax assets	73	98	-	-
	<u>2,778</u>	<u>3,402</u>	<u>18,336</u>	<u>18,855</u>
Current assets				
Inventories	6,765	6,140	-	-
Investment securities	519	-	519	-
Trade receivables	121	736	-	-
Other receivables	658	965	230	15
Prepaid operating expenses	240	477	-	-
Fixed Deposit	3,400	-	3,400	-
Cash and cash equivalents	356	4,729	51	4,377
	<u>12,059</u>	<u>13,047</u>	<u>4,200</u>	<u>4,392</u>
Total assets	<u>14,837</u>	<u>16,449</u>	<u>22,536</u>	<u>23,247</u>
Equity and liabilities				
Current liabilities				
Trade payables	504	243	-	-
Other payables	451	426	8,402	8,503
Loans and borrowings	2,655	1,908	-	-
Provisions	174	168	-	-
Income tax payable	22	125	-	-
	<u>3,806</u>	<u>2,870</u>	<u>8,402</u>	<u>8,503</u>
Net current assets / (liabilities)	<u>8,253</u>	<u>10,177</u>	<u>(4,202)</u>	<u>(4,111)</u>
Non-current liabilities				
Loans and borrowings	418	381	-	-
Deferred tax liabilities	-	62	-	-
	<u>418</u>	<u>443</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>4,224</u>	<u>3,313</u>	<u>8,402</u>	<u>8,503</u>
Net assets	<u>10,613</u>	<u>13,136</u>	<u>14,134</u>	<u>14,744</u>
Equity attributable to owners of the parent				
Share capital	14,250	14,250	14,250	14,250
Reserves	(3,637)	(1,114)	(116)	494
Total equity	<u>10,613</u>	<u>13,136</u>	<u>14,134</u>	<u>14,744</u>
Total equity and liabilities	<u>14,837</u>	<u>16,449</u>	<u>22,536</u>	<u>23,247</u>

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

(a) Amount repayable in one year or less, or on demand

	<u>As at 31.01.16</u>		<u>As at 31.01.15</u>	
	<u>Secured</u>	<u>Unsecured</u>	<u>Secured</u>	<u>Unsecured</u>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
Loans and borrowings	2,655	-	1,908	-

(b) Amount repayable after one year

	<u>As at 31.01.16</u>		<u>As at 31.01.15</u>	
	<u>Secured</u>	<u>Unsecured</u>	<u>Secured</u>	<u>Unsecured</u>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
Loans and borrowings	418	-	381	-

(c) Details of any collateral

Loans and borrowings were secured by:

(i) Fixed Deposit of S\$3,400,000 placed with bank.

1(d) A statement of cash flow (for the group), together with a comparative statement for the corresponding period of the

	Group	
	Unaudited	Audited
	31.01.16	31.01.15
	S\$'000	S\$'000
Operating activities:		
Loss before tax from continuing operations	(2,197)	507
	<u>(2,197)</u>	<u>507</u>
Adjustments for:		
Depreciation of property, plant & equipment	293	153
(Reversal of)/allowance for inventory obsolescence	5	(9)
Inventories written off	73	19
Loss on disposal of property, plant and equipment	-	-
Interest expense	170	143
Interest income	(40)	(70)
Provisions	-	3
Allowance for doubtful debt	308	100
Dividend income from investment securities	(26)	(44)
Gain on changes in fair value of investment securities	(1)	(89)
(Gain)/Loss on sale of investment securities	-	(9)
Foreign exchange differences	(41)	(44)
Operating cash flows before changes in working capital	<u>(1,456)</u>	<u>660</u>
Decrease/(Increase) in trade and other receivables	958	(511)
Decrease/(Increase) in inventories	(703)	(119)
Increase/(Decrease) in trade and other payables	302	(244)
Increase/(Decrease) in provision	(9)	-
Cash flows used in operations	<u>(908)</u>	<u>(214)</u>
Interest income received	40	70
Interest paid	(170)	(143)
Income taxes paid	(24)	2
Net cash flows used in operating activities	<u>(1,062)</u>	<u>(285)</u>
Investing activities:		
Purchase of property, plant and equipment	(421)	(302)
Purchase of investment securities	-	(899)
Proceeds from disposal of investment securities	-	1,675
Proceeds from disposal of subsidiary	-	800
Dividend income from investment securities	26	44
Net cash flows (used in)/ from investing activities	<u>(395)</u>	<u>1,318</u>
Financing activities:		
Dividend paid on ordinary shares	(300)	(1,650)
Proceeds from interest-bearing loans and borrowings	1,193	979
Repayment of interest-bearing loans and borrowings	(1,626)	(1,193)
Repayment of finance lease obligations	73	-
Decrease/(Increase) in fixed deposits pledged	(3,400)	-
Net cash flows used in financing activities	<u>(4,060)</u>	<u>(1,864)</u>
Net decrease in cash and cash equivalents	(5,517)	(831)
Cash and cash equivalents at beginning of year	3,711	4,542
Cash and cash equivalents at end of financial year (Note A)	<u>(1,806)</u>	<u>3,711</u>

Note A:

Cash and Cash Equivalents

Cash and bank balances

Less:

Bank overdraft, secured

Cash and cash equivalents

	Group	
	31.01.16	31.01.15
	Unaudited	Audited
	S\$'000	S\$'000
Cash and bank balances	356	4,729
Less:		
Bank overdraft, secured	(2,162)	(1,018)
Cash and cash equivalents	<u>(1,806)</u>	<u>3,711</u>

1(e)(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

Attributable to owners of the parent						
Group	Share capital S\$'000	Foreign currency translation reserve S\$'000	Retained earnings S\$'000	Others reserves S\$'000	Total reserves S\$'000	Total equity S\$'000
Balance at 31 January 2014	14,250	(3,909)	3,377	673	141	14,391
Profit for the year	-	-	438	-	438	438
Other comprehensive income for the year	-	(44)	-	1	(43)	(43)
Total comprehensive profit for the year	-	(44)	438	1	395	395
Dividend	-	-	(1,650)	-	(1,650)	(1,650)
Balance at 31 January 2015	14,250	(3,953)	2,165	674	(1,114)	13,136
Balance at 1 February 2015	14,250	(3,953)	2,165	674	(1,114)	13,136
Profit for the year	-	-	(2,081)	-	(2,081)	(2,081)
Other comprehensive loss for the year	-	(41)	-	(101)	(142)	(142)
Total comprehensive income/(loss) for the year	-	(41)	(2,081)	(101)	(2,223)	(2,223)
Dividend	-	-	(300)	-	(300)	(300)
Balance at 31 January 2016	14,250	(3,994)	(216)	573	(3,637)	10,613

Company	Share capital S\$'000	Retained earnings/ (Accumulated losses) S\$'000	Fair value reserve S\$'000	Total S\$'000
Balance at 1 February 2014	14,250	41	(13)	14,278
Profit for the year	-	2,115	-	2,115
Other comprehensive loss for the year	-	-	1	1
Total comprehensive income for the year	-	2,115	1	2,116
Dividend	-	(1,650)	-	(1,650)
Balance at 31 January 2015	14,250	506	(12)	14,744
Balance at 1 February 2015	14,250	506	(12)	14,744
Loss for the year	-	(297)	-	(297)
Other comprehensive income for the year	-	-	(13)	(13)
Total comprehensive income for the year	-	(297)	(13)	(310)
Dividend	-	(300)	-	(300)
Balance at 31 January 2016	14,250	(91)	(25)	14,134

1(f)(g) 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 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.

Not applicable.

1(h)(a) 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.

	31.01.16	31.01.15
Total number of shares	29,999,993	150,000,000

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

The Company does not have any treasury shares.

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

The figures have not been audited nor reviewed by the auditors.

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

Not applicable.

4 Whether the same accounting policies and methods of computation as in the issuer's most recently audited financial statements have been applied.

The Group has applied the same accounting policies and methods of computation in the preparation of the financial statements for the current reporting period compared with the audited financial statements as at 31 January 2015 except for the adoption of new/revised Financial Reporting Standards (FRS) and INT FRS that are mandatory for financial years beginning on or after 1 February 2015. The adoption of these new/revised FRS and INT FRS does not result in significant changes to the Group's accounting policies and has no material effects on the amounts reported.

5 If there are any changes in accounting policies and methods of computation, including any required by an accounting, what has changed, as well as the reasons for, and the effect of , the change

Not applicable

6 Earnings/(loss) per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends

	Group	
	Full year ended 31.01.16	Full year ended 31.01.15
Earnings/(loss) per share (in SGD cents)		
- Basic ⁽¹⁾		
From continuing operations	(2.70)	0.57
From discontinued operations	Nil	Nil
- Fully diluted ⁽²⁾		
From continuing operations	(2.70)	0.57
From discontinued operations	Nil	Nil

⁽¹⁾ Basic earnings/(loss) per share ("EPS") is calculated on the Group's profit for the period divided by the weighted average number of ordinary shares in issue during the reporting period of 77,013,694 shares. The EPS for comparative period has been recomputed based on 77,013,694 shares in accordance with FRS 33.

⁽²⁾ Group fully diluted earnings per share is the same as Group basic earnings per ordinary share because there is no potential dilutive shares as at 31 January 2016 and 31 January 2015 respectively.

7 Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the (a) currently period reported on and (b) immediately preceding financial year

	Group		Company	
	31.01.16 Cents	31.01.15 Cents	31.01.16 Cents	31.01.15 Cents
Net Assets backing per ordinary share based on existing issued share capital as at the end of the period reported on	35.38	8.76	47.11	9.83

Net asset value per ordinary share was based on 29,999,993 (2015 : 150,000,000) ordinary shares as at end of the reporting period.

8 If there are any changes in accounting policies and methods of computation, including any required by an accounting, what has changed, as well as the reasons for, and the effect of , the change

A) Group Performance Review

For the financial year under review, the Group recorded a lower revenue of S\$14.131 million compared to S\$15.787 million in last financial year, down by 10.5%. This was due to lower revenue from health foods and supplements business in Singapore and Shanghai.

The Group recorded a loss before tax of S\$2,197 thousand compared to profit before tax of S\$507 thousand in last financial year. The loss was attributed to lower revenue and higher operating expenses.

B) Subsidiaries' Performance Review

William Jacks & Co (S) Pte Ltd, Nutra-Source Pte Ltd, Nature's Farm Singapore and Shanghai

The health foods and supplements business registered a lower revenue of S\$14.131 million compared to last year at S\$15.787 million, down by 10.5%.

The loss before tax was S\$1,893 thousand compare to last year profit of S\$598 thousand. This was due to lower revenue and higher operating expenses.

C) Group Statement of Financial Position Review

Property, plant and equipment

Property, plant and equipment were higher by 1.9% from S\$2.096 million at 31 Jan 2015 to S\$2.136 million at 31 Jan 2016, due to additions of equipment, furniture and fittings during the year.

Trade receivables

Trade receivables were down by 83.5% from S\$736 thousand as at 31 Jan 2015 to S\$121 thousand as at 31 Jan 2016, due to repayment by a former related company of the group.

Prepaid operating expenses

Prepaid operating expenses reduced by 49.7% year on year, from S\$477 thousand as at 31 Jan 2015 to S\$240 thousand as at 31 Jan 2016, mainly due to decrease in prepayment of Advertisement and promotion expenses at the end of current reporting period

8 C) Group Statement of Financial Position Review (Cont')

Cash and cash equivalents

Cash and short-term deposits were lower by 20.6% from S\$4.729 million as at 31 Jan 2015 to S\$3.756 million as at 31 Jan 2016, due to cash being applied to the operations.

Trade payables

Trade payables were higher by 107% from S\$243 thousand as at 31 Jan 2015 to S\$504 thousand as at 31 Jan 2016. Higher amount of trade payable resulted from higher amount of goods in transit at the end of current reporting period.

Loans and borrowings

Bank borrowings were up by 34.25% from S\$2.289 million as at 31 Jan 2015 to S\$3.073 million as at 31 Jan 2016, due to higher utilisation of tradeline facilities.

Income tax payable

Income tax payable were lower by 468% from S\$22 thousand as at 31 Jan 2015 to S\$125 thousand as at 31 Jan 2016, due to reversal of over-provision for prior-year taxation.

Share Capital

The share consolidation of every five existing issued ordinary shares in the capital of the company into one ordinary share has been completed on 24 June 2015. The company has 29,999,993 issued ordinary shares after the consolidation.

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

Not applicable.

10 Commentary at the date of the announcement of the 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 group's business consists of distribution of health foods and supplements in Singapore, Brunei and China.

The group will continue to source and expand its range of health foods and supplement products. The group will in addition focus on expansion efforts in the China market.

The economies in which the group companies operate in remain competitive. Barring unforeseen circumstances the group is optimistic about its prospects for the next twelve months.

11 Dividend

(a) Current Financial Period Reported On

Any dividend recommended for the current financial period reported on?

No

(b) Corresponding Period of the Immediately Preceding Financial Year

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

Name of Dividend	Final
Dividend Type	Cash
Dividend Rate	0.20 cents per ordinary share
Tax rate	Exempt One-tier

(c) Date Payable

Not applicable.

(d) Books Closure Date

Not applicable.

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

Not applicable.

13 Interested Person Transactions

The group has engaged in S\$175 thousand of sales to Nature's Farm (Health Foods) Sdh Bhd which is a subsidiary of Johan Holdings Berhad, the former controlling shareholder of the Company.

The Group has in 2015 appointed Harry Elias Partnership LLP, a firm in which our non-Executive Director Mr Ong Wei Jin is a partner, to provide company secretary services to the Company and certain of its subsidiaries, for fees of S\$26,500

PART II - Additional information required for full year announcement
(This is not applicable to Q1, Q2,Q3 or Half-year results)

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

i) Business Segments	Health Food Trade		Corporate & Others		Eliminations of discontinued operations		Eliminations of continuing operations		Consolidated																														
	31.01.16 S\$'000	31.01.15 S\$'000	31.01.16 S\$'000	31.01.15 S\$'000	31.01.16 S\$'000	31.01.15 S\$'000	31.01.16 S\$'000	31.01.15 S\$'000	31.01.16 S\$'000	31.01.15 S\$'000																													
Revenue :																																							
External customers	14,131	15,787	-	-	-	-	-	-	14,131	15,787																													
Inter-segment	4,237	5,292	-	-	-	-	(4,237)	(5,292)	-	-																													
Total revenue	18,368	21,079	-	-	-	-	(4,237)	(5,292)	14,131	15,787																													
Results :																																							
Interest income	-	-	40	70	-	-	-	-	40	70																													
Dividend income	-	-	26	44	-	-	-	-	26	44																													
Depreciation and amortisation	293	153	-	-	-	-	-	-	293	153																													
Other non-cash expenses	386	109	-	-	-	-	-	-	386	109																													
Segment profit(Loss)	(2,088)	412	(255)	2,176	-	-	146	(2,077)	(2,197)	511																													
Assets:																																							
Additions to non-current assets	-	301	-	-	-	-	-	-	-	301																													
Segment assets	21,543	22,020	30,529	31,491	-	-	(37,235)	(37,062)	14,837	16,449																													
Segment liabilities	11,946	10,435	8,721	9,030	-	-	(16,442)	(16,148)	4,225	3,317																													
<table border="1" style="width: 100%; margin-top: 20px;"> <thead> <tr> <th rowspan="2"></th> <th colspan="2">Revenue</th> <th colspan="2">Non-Current assets</th> </tr> <tr> <th>31.01.16 S\$'000</th> <th>31.01.15 S\$'000</th> <th>31.01.16 S\$'000</th> <th>31.01.15 S\$'000</th> </tr> </thead> <tbody> <tr> <td>Singapore</td> <td>14,003</td> <td>15,346</td> <td>3,145</td> <td>3,484</td> </tr> <tr> <td>Australia</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>China</td> <td>128</td> <td>441</td> <td>152</td> <td>161</td> </tr> <tr> <td>Total</td> <td>14,131</td> <td>15,787</td> <td>3,297</td> <td>3,645</td> </tr> </tbody> </table>												Revenue		Non-Current assets		31.01.16 S\$'000	31.01.15 S\$'000	31.01.16 S\$'000	31.01.15 S\$'000	Singapore	14,003	15,346	3,145	3,484	Australia	-	-	-	-	China	128	441	152	161	Total	14,131	15,787	3,297	3,645
	Revenue		Non-Current assets																																				
	31.01.16 S\$'000	31.01.15 S\$'000	31.01.16 S\$'000	31.01.15 S\$'000																																			
Singapore	14,003	15,346	3,145	3,484																																			
Australia	-	-	-	-																																			
China	128	441	152	161																																			
Total	14,131	15,787	3,297	3,645																																			

15 A breakdown of sales

	Group		
	31.01.16 Unaudited S\$'000	31.01.15 Audited S\$'000	% Change +/-
(a) Sales reported for first half year	7,351	7,837	-6
(b) Profit/(Loss) before tax reported for first half year	(25)	542	N.M
(c) Sales reported for second half year	6,780	7,950	-15
(d) Profit/(Loss) before tax reported for second half year	(2,172)	(35)	N.M

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

	Latest Full Year 31.01.16 S\$	Previous Full Year 31.01.15 S\$
Declared and paid during the financial year:		
Dividend on ordinary shares		
- Final exempt (one-tier) for 2014: 0.8 cents (2013: 0.3 cents) per share	-	1,200,000
- Interim exempt (one-tier) for 2015: 0.3 cents (2014: NIL) per share	-	450,000
- Final exempt (one-tier) for 2015: 0.2 cents (2014: 0.8 cents) per share	300,000	-
	<u>300,000</u>	<u>-</u>

17 Report of persons occupying managerial positions who are related to a director, chief executive officer or substantial shareholder Pursuant to Rule 704 (13)

The Board confirms that, to the best of its knowledge, as of the date hereof, none of the persons occupying managerial positions in the Company or any of its principal subsidiaries is a relative of a Director, Chief Executive Officer or Substantial Shareholder of the Company.

BY ORDER OF THE BOARD

LO CHING
EXECUTIVE CHAIRMAN

Singapore
29 March 2016