PART 1- INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2, Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS

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

UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	GROUP 3 months ended 31 December			GROUP Year ended 31 December		
	2012 S$'000	2011 S$'000	+/ (-)	2012 S$'000	2011 S$'000	+/ (-)
Revenue	160,897	138,860	15.9	637,317	578,443	10.2
Cost of sales	(124,371)	(112,046)	11.0	(496,439)	(450,595)	10.2
Gross profit	36,526	26,814	36.2	140,878	127,848	10.2
Other income	1,418	860	64.9	14,932	3,252	359.2
Distribution expenses	(1,109)	(903)	22.8	(4,203)	(4,122)	2.0
Administrative expenses	(26,842)	(21,137)	27.0	(100,468)	(91,567)	9.7
Other expenses	(440)	(369)	19.2	(1,408)	(1,138)	23.7
Results from operating activities	9,553	5,265	81.4	49,731	34,273	45.1
Net finance income/(expenses)	90	(42)	n.m	661	(63)	n.m
Profit before tax	9,643	5,223	84.6	50,392	34,210	47.3
Tax expense	(1,654)	(1,472)	12.4	(8,715)	(6,954)	25.3
Profit for the period	7,989	3,751	113.0	41,677	27,256	52.9
Other comprehensive income	-	-	n.m	-	-	n.m
Total comprehensive income	7,989	3,751	113.0	41,677	27,256	52.9

n.m denotes not meaningful.

1(a)(ii) Notes to the income statement

	Note	GROUP 3 months ended 31 December 2012 S$'000	GROUP 3 months ended 31 December 2011 S$'000	GROUP Year ended 31 December 2012 S$'000	GROUP Year ended 31 December 2011 S$'000
Depreciation of property, plant and equipment	(1)	2,513	2,158	8,413	6,155
Exchange gain net		(9)	(56)	(24)	(100)
(Gain)/Loss on disposal of property, plant and equipment		(185)	(4)	(276)	25
Stock count variance	(2)	1,168	1,657	1,168	1,985
Non-audit fees paid to auditors of the company	(3)	18	20	18	520
Other income:					
Rental income	(4)	293	130	1,143	916
Sale of scrap materials		230	234	955	1,073
Government grants	(5)	289	62	642	62
Gain on disposal of Leasehold property	(6)	-	-	10,466	-
Miscellaneous income		606	434	1,726	1,201
		1,418	860	14,932	3,252
Net finance (expenses)/ income:					
Interest income	(7)	90	17	661	19
Interest expenses	(8)	-	(59)	-	(82)
		90	(42)	661	(63)
Tax					
(Over)/under provision in respect of prior years	(9)	(112)	296	1,514	454

Notes

1. The increase in depreciation for the year was due mainly to the capital expenditure incurred for the new office and distribution centre in Mandai Link.
2. These amounts were the variances between the inventory balance in the books and the actual quantity determined by physical inventory counts.
3. Prior year's fees related to professional fees paid to auditors of the Company in connection with the initial public offerings of the Company' shares in FY2011, charged to profit and loss as well as fees relating to tax compliance services. Another amount of $103,000 (also in connection with the initial public offerings of the Company's shares) was capitalised as share issue expense and deducted from equity.
4. Rental income was higher mainly because of increase in rental rates.
5. The government grants were primarily received for various productivity improvement projects as well as grants under the special employment credit scheme.
6. The gain related to the sale of our warehouse at 3000 Marsiling Road ("Leasehold property"), which was no longer needed after the Group moved to the new distribution centre in July 2011. The sale was completed in the first quarter of 2012.
7. The interest income was derived from fixed deposits denominated in S$ placed with banks in Singapore.
8. The interest expense in 2011 arose from the term loan to finance the construction of the new office and distribution centre. The interest expense was incurred after the building obtained its temporary occupation permit. Interest expense incurred during the construction period was capitalized. The term loan was repaid in full in November 2011.
9. IRAS assessed tax of $0.5m in FY2011 on gains arising from the sale of investments in FY2009 which we had not provided previously as it was considered capital in nature. We have objected to the assessment and will furnish the information which they have requested for them to review the matter again. Similarly, a provision of $1.6m was made in FY2012 for gains made in FY2010. The additional assessment and provision were the main reasons for the under-provision in respect of prior year taxes.

1(b)(i) CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	31 Dec 2012 S$'000	31 Dec 2011 S$'000	31 Dec 2012 S$'000	31 Dec 2011 S$'000
Non-current assets				
Property, plant and equipment	74,624	72,095	-	-
Investment in subsidiaries	-	-	78,234	78,234
	74,624	72,095	78,234	78,234
Current assets				
Inventories	39,987	36,427	-	-
Trade and other receivables	6,684	6,959	73,805	43,728
Cash and cash equivalents	120,399	122,120	31,057	60,212
Asset held for sale	-	3,584	-	-
	167,070	169,090	104,862	103,940
Total assets	241,694	241,185	183,096	182,174
Equity attributable to equity holders of the Company				
Share capital	156,349	156,349	156,349	156,349
Merger reserve	(68,234)	(68,234)	-	-
Accumulated profits	63,563	60,210	26,323	25,595
Total equity	151,678	148,325	182,672	181,944
Non-current liabilities				
Deferred tax liabilities	1,630	1,075	-	-
	1,630	1,075	-	-
Current liabilities				
Trade and other payables	79,707	83,362	413	230
Current tax payable	8,679	8,423	11	-
	88,386	91,785	424	230
Total liabilities	90,016	92,860	424	230
Total equity and liabilities	241,694	241,185	183,096	182,174

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

The Group had no borrowings as at the end of FY2012 and FY2011 respectively.

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

CONSOLIDATED STATEMENT OF CASH FLOW

	Group 3 months ended 31 December		Group Year ended 31 December	
	2012	2011	2012	2011
	S$'000	S$'000	S$'000	S$'000
Operating activities				
Profit for the period	7,989	3,751	41,677	27,256
Adjustments for:				
Depreciation of property, plant and equipment	2,513	2,158	8,413	6,155
(Gain)/loss on disposal of property, plant and equipment	(185)	(4)	(276)	25
Gain on disposal of Leasehold property (asset classified as held for sale)	-	-	(10,466)	-
Unrealised exchange loss/(gain)	(1)	107	11	(49)
Interest income	(90)	(17)	(661)	(19)
Interest expense	-	59	-	82
Tax expense	1,654	1,472	8,715	6,954
	11,880	7,526	47,413	40,404
Changes in inventories	(5,770)	(3,775)	(3,560)	(10,022)
Changes in trade and other receivables	4,156	(2,984)	275	(2,350)
Changes in trade and other payables	9,041	2,389	(2,391)	2,036
Cash generated from operations	19,307	3,156	41,737	30,068
Taxes refunded/(paid)	341	48	(7,904)	(5,154)
Cash flows from operating activities	19,648	3,204	33,833	24,914
Investing activities				
Proceeds from disposal of property, plant and equipment	185	21	311	90
Proceeds from disposal of leasehold property	-	-	14,050	-
Purchase of property, plant and equipment	(6,751)	(2,266)	(12,241)	(23,621)
Interest received	90	17	661	19
Payment of amounts owing to shareholders of entities under common control	-	-	-	(20,000)
Cash flows (used in)/from investing activities	(6,476)	(2,228)	2,781	(43,512)

CONSOLIDATED STATEMENT OF CASH FLOW

	Group 3 months ended 31 December		Group Year ended 31 December	
	2012	2011	2012	2011
	S$'000	S$'000	S$'000	S$'000
Financing activities				
Proceeds from bank loan	-	867	-	3,765
Repayment of bank loan	-	(26,057)	-	(26,057)
Non-trade amounts due from affiliated companies	-	-	-	106
Non-trade amounts due to affiliated companies	-	(136)	-	(136)
Dividend paid	-	-	(38,324)	(927)
Interest paid	-	(59)	-	(82)
Net initial public offering ("IPO") proceeds	-	-	-	78,115
Cash flows (used in)/from financing activities	-	(25,385)	(38,324)	54,784
Net increase/(decrease) in cash and cash equivalents	13,172	(24,409)	(1,710)	36,186
Cash and cash equivalents at beginning of the period	107,226	146,636	122,120	85,885
Effect of exchange rate changes on balances held in foreign currencies	1	(107)	(11)	49
Cash and cash equivalents at end of the period	120,399	122,120	120,399	122,120

1(d)(i) A statement (for the issuer and group) showing (i) all change in equity or (ii) change in equity other than those arising from capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial period.

Group	**Share capital S$'000**	**Merger reserve S$'000**	**Accumulated profits S$'000**	**Total equity S$'000**
As at 1 January 2011	78,234	(68,234)	33,881	43,881
Total comprehensive income for the year				
Profit for the year	-	-	27,256	27,256
Transactions with owners, recorded directly in equity:				
Contributions by and distributions to owners				
Issuance of shares pursuant to the IPO	80,367	-	-	80,367
IPO expenses taken to equity	(2,252)	-	-	(2,252)
Dividends declared	-	-	(927)	(927)
Total transactions with owners	78,115	-	(927)	77,188
At 31 December 2011	156,349	(68,234)	60,210	148,325

Group	**Share capital S$'000**	**Merger reserve S$'000**	**Accumulated profits S$'000**	**Total equity S$'000**
As at 1 January 2012	156,349	(68,234)	60,210	148,325
Total comprehensive income for the year				
Profit for the year	-	-	41,677	41,677
Transactions with owners, recorded directly in equity:				
Distributions to owners				
Dividends declared	-	-	(38,324)	(38,324)
Total transactions with owners	-	-	(38,324)	(38,324)
As at 31 December 2012	156,349	(68,234)	63,563	151,678

Company	Share capital S$'000	Accumulated profits S$'000	Total equity S$'000
As at 1 January 2011	78,234	-	78,234
Total comprehensive income for the year			
Profit for the year	-	25,595	25,595
Total comprehensive income for the year	-	25,595	25,595
Transactions with owners, recorded directly in equity:			
Contributions by and distributions to owners			
Issue of shares pursuant to the IPO	80,367	-	80,367
IPO expenses taken to equity	(2,252)	-	(2,252)
Total transactions with owners	78,115	-	78,115
At 31 December 2011	156,349	25,595	181,944

Company	Share capital S$'000	Accumulated profits S$'000	Total equity S$'000
As at 1 January 2012	156,349	25,595	181,944
Total comprehensive income for the year			
Profit for the year	-	39,052	39,052
Total comprehensive income for the year	-	39,052	39,052
Transactions with owners, recorded directly in equity:			
Distributions to owners			
Dividends declared	-	(38,324)	(38,324)
Total transactions with owners	-	(38,324)	(38,324)
At 31 December 2012	156,349	26,323	182,672

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 option 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.

There were no changes to the Company's share capital since the end of the previous period reported on. There were no outstanding convertibles which may be converted into ordinary shares. There were no treasury shares held.

1(d)(iii) To show the total number of issued shares as at the end of the current financial period and as at the end of the immediately preceding year.

	As at	
	31 Dec 2012	**31 Dec 2011**
Company	**No of shares**	**No of shares**
Total number of issued shares	1,383,537,000	1,383,537,000

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

Not applicable

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

The figures have not been audited or reviewed.

3. *Where the figures 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 annual financial statements have been applied.*

The Group has applied the same accounting policies and computation methods used in the preparation of the financial statements for the current financial year as compared with the audited combined financial statements as at 31 December 2011, except for the adoption of the new and revised Financial Reporting Standards (FRS) which become effective for the financial year beginning on or after 1 January 2012. The adoption of these new and revised accounting standards did not give rise to any material impact to the financial statements.

5. *If there 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.*

Please refer to paragraph 4.

6. *Earning 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 Year ended	
	31 Dec 2012	**31 Dec 2011**
Earning per ordinary share of the group for the financial year based on net profit attributable to shareholders:		
- based on weighted number of shares in issue	3.01 cents	2.21 cents
Number of shares as at 31 December	1,383,537,000	1,383,537,000
Weighted average number of shares in issue during the year	1,383,537,000	1,231,326,000

Note:-

There were no potentially dilutive shares.

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 period reported on and (b) immediately preceding financial year.*

	GROUP		COMPANY	
	31 Dec 2012 cents	**31 Dec 2011 cents**	**31 Dec 2012 cents**	**31 Dec 2011 Cents**
Net asset value per ordinary share based on issued share capital at the end of the period reported on	10.96	10.72	13.20	13.15

8. *A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.*

INCOME STATEMENT

Revenue

YEAR	FY2012	FY2011
Number of outlets	33	25
Retail area at end of year	400,000 square feet	348,000 square feet
Sales –FY2012 (S$ m)	637.3	578.4

4Q	4Q2012	4Q2011
Sales -4Q2012 (S$ m)	160.9	138.9

4Q2012 VS 4Q2011

The increase in revenue by 15.9% was derived mainly from the eleven new stores which were opened in 2011 and 2012. A new store is defined as one with less than 12 months of revenue in FY2011. Comparable same store sales in the 4Q2012 contracted slightly due to sluggish demand in 4Q2012. This was consistent with the flattish month-on-month change in the supermarket category in "Supermarkets Retail Sales Index for October, November and December 2012". In addition, lower sales were also attributed to one of the outlets in Bedok and at the Verge, which were affected by building works in the vicinity.

FY2012 VS FY2011

Revenue increased by 10.2 % because of new stores (11.3%) and higher same store sale (3%) which was offset by the closure of our Katong outlet in the third quarter of 2011 (-4%). Most of the new stores continued to grow at the anticipated pace. The contraction in comparable same store sales in 4Q2012 reduced overall growth for the year to 3%, from 4% in the first three quarters of FY2012.

The Katong outlet was closed in third quarter of 2011 as the building was sold for re-development.

Cost of sale

Gross margin

4Q2011	1Q2012	2Q2012	3Q2012	4Q2012		FY2012	FY2011
20.5%**	20.8%	21.9%	22.9%	23.4%*		**22.1%**	**22.1%**

* after adjusting for stock count write-off of $1.2m
** after adjusting for stock count write-offs of $1.7m

The year began with normalization of margin after aggressive competition in 4Q2011 which drove gross margin down to 20.5%. Selling prices were gradually restored and the benefits of cost savings brought about by the new distribution centre began filtering through. Despite increased input cost brought about by inflation particularly in first half of FY2012, margin improved sequentially quarter-on-quarter to reach 23.4% in 4Q2012. On a full year basis, gross margin remained stable at 22.1%, similar to FY2011.

Other Income

On a quarter-on-quarter basis, other income increased mainly because of grants from government agencies for sponsoring our productivity improvement programs, higher rental received from leasing out excess space and increases in various miscellaneous gains.

On a year-on-year basis, the significant increase was due to the gain of $10.5m from the sale of the Marsiling warehouse (leasehold property) which was no longer required after we moved to the new distribution centre in Mandai.

Administrative Expenses

4Q2012 VS 4Q2011

Administrative expenses increased by $5.7m, which was attributable mainly to staff costs ($4.4m), rental for supermarket space ($0.7m) and property tax relating to our new distribution centre ($0.9m). There were 33 outlets in operation in 4Q2012 compared with 25 in 4Q2011. The increase in staff cost came from higher headcount required to man the additional outlets as well as a higher provision for bonus arising from the better financial performance of the Group during the year. Similarly, rental expenses increased because of the increase in the number of outlets as well as increase in rent when leases were renewed. IRAS finalised their assessment of the property tax on the new distribution centre and issued an additional assessment of $0.9m which included approximately $0.3m relating to FY2011.

FY2012 VS FY2011

Administrative expenses for FY2011 included $1.8m of IPO expenses. Excluding this expense, administrative expenses increased by $10.7m in FY2012 compared with FY2011 mainly because of increase in staff costs ($6.4m), rental of supermarket space ($2.1m), and property tax of the new distribution centre ($0.9m). FY2011 began with 23 outlets and ended with 25 which then grew to 33 by the end of FY2012. Reasons for the increase in staff and rental expenses were explained in the paragraph above. Tight control over costs kept administrative expenses as a % of revenue stable at 15.8% (FY2011: 15.5%, excluding IPO expenses.) The slightly higher % is contributed by the eight new outlets opened in FY2012 which require time for sales to build up to a steady state.

Distribution expenses

Distribution expenses which were only 4% of total expenses were well controlled. Increases in staff cost because of more outlets opened was offset by savings in depreciation as some of the trucks became fully depreciated.

Tax

The effective tax rate for 4Q2012 was close to the statutory tax rate of 17%. As for FY2012, the gain on the disposal of the leasehold property of $10.5m is deemed to be capital in nature and not taxable. However, the Group provided for tax of $1.6m on gains on the sale of investments in 2010 which was previously deemed to be capital in nature and not taxable. After accounting for all these adjustments, the tax for the Group for FY2012 amounted to $8.7m.

Net profit

Net profit for 4Q2012 was a 113% improvement over 4Q2011 mainly because of higher revenue and improved gross profit. Net profit for FY2012 increased by 52.9% arising mainly from the gain on disposals of leasehold property offset by the tax provision on gains on investments for FY2010.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Purchases of property, plant and equipment of $12.2m was mainly for the eight outlets opened in FY2012 and for fitting out the new distribution centre. Property, plant and equipment increased by a net $2.5m after deducting depreciation.

Inventories increased by $3.6m as the Group stocked up for the coming Chinese New Year sales. Although a similar stocking up exercise was done towards the end of FY2011, the inventory level was higher this time as there are now 33 outlets compared with 25 outlets at the end of FY2011.

Trade and other payables decreased by $3.7m mainly because of lower accruals for expenses of $6.2m and amount owing to directors of $2.0m. This was however, partially offset by the increase in trade payables of $4.5m arising from a higher level of inventory. The bonus for staff and directors for the first half of FY2012 was paid in August 2012. Consequently, the accruals for staff and directors' bonus carried in accruals and amount owing to directors were only for the second half of FY2012. Previously, bonus was paid annually in arrears and FY2011 accrual for bonus was for the whole year. This change in policy was aimed at improving staff retention.

CASH FLOW

4Q2012

Cash flow from operating activities for the 4Q2012 was $19.6m which was derived from better operating profits and improvement in working capital. A reduction in other receivables and deposits received coupled with higher level of trade payables arising from more purchases and increases in accruals mainly for bonus, offset by the higher level of inventory were the reasons for a positive cash flow from working capital. For the quarter, cash and cash equivalents still increased by $13.2m after paying off capital expenditure of $6.8m.

FY2012

Cash flows from operating activities for the year was $33.8m contributed mainly by better operating profit .These were however, partially offset by cash outflow for tax payment, stocking up of inventories and reduction of payables as the bonus for the first half of FY2012 was paid. Net cash inflow from investing activities consists mainly of the proceeds from the sale of the leasehold property, which was reduced by the purchase of property, plant and equipment. After payment of the final dividend for FY2011 and the interim dividend for FY2012 totaling $38.3m, the net increase in cash and cash equivalent for the year was $1.7m, leaving a cash and cash equivalents amount of $120.4m.

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 industry is expected to remain competitive. Gross margins could be affected if the threat of food inflation, now widely reported in the media, materialises because such increase in input costs cannot be passed on to customers in full. The Government's restriction on foreign labour is likely to remain and the shortage of workers could hamper our expansion plans. Such restrictions could also drive up manpower costs. In addition, the Group expects rent to continue rising which will increase our operating expenses when expiring leases are renewed in FY2013.

In FY2013, all the eight new stores which were opened in different months in FY2012 would have operated for a full calendar year and barring unforeseen circumstances, should contribute positively to the Group's financial performance. The Group will continue to look for new retail space, particularly in areas where the Group does not have a presence. Competition for new retail space in new HDB estates is likely to remain keen.

11. Dividend

Although we currently do not have a formal dividend policy, we intend to continue to distribute up to ninety percent (90.0%) of our net profit after tax to our Shareholders for the financial years ending 31 December 2013 and 31 December 2014, as we wish to reward our Shareholders for participating in our Group's growth. The declaration and payment of future dividends will depend on our operating results, financial condition, other cash requirements including capital expenditure, the terms of borrowing arrangements (if any), and other factors deemed relevant by our Directors. There is no assurance that dividend distributions will be made by our Company in future.

(a) Current Financial Period Reported On

Yes.

Name of Dividend	Final Dividend
Dividend Type	Cash
Dividend Rate	1.75 cents per share
Tax rate	Tax exempt-one tier

(b) Corresponding Period of the immediately Preceding Financial Year

Name of Dividend	Final Dividend
Dividend Type	Cash
Dividend Rate	1.77 cents per share
Tax rate	Tax exempt-one tier

This dividend was paid on 25 May 2012.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

This is a tax exempt (one tier) dividend.

(d) The date the dividend is payable.

The dividend will be paid on 23 May 2013, subject to approval by the shareholders at the Annual General Meeting of the Company, to be convened on 25 April 2013.

(e) *The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.*

The Directors propose, subject to shareholders' approval at the Annual General Meeting to be convened, a final dividend of 1.75 cents per share tax exempt one-tier, to be paid on 23 May 2013.

Notice is hereby given that the Share Transfer Books and Register of Members of the Company will be closed on 8 May 2013 for the preparation of dividend warrants. Duly completed transfers in respect of ordinary shares in the capital of the Company ('Shares") received by the Company's Registrar, Boardroom Corporate & Advisory Services Pte Ltd at 50 Raffles Place, #32-00, Singapore 048623 at 5.00 p.m. on 7 May 2013 will be registered to determine shareholders' entitlement to the proposed final dividend. Shareholders whose securities accounts with The Central Depository (Pte) Limited (CDP) are credited with Shares at 5.00 pm on 7 May 2013 will be entitled to the proposed final dividend.

Note:

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

Not applicable.

13. Breakdown of results in the first and second half year.

	FY 2012	**FY 2011**	**% increase/(decrease)**
	GROUP	**GROUP**	**GROUP**
	S$'000	**S$'000**	**S$'000**
Sales reported for the first half year	306,737	293,351	4.6
Operating profit after tax for the first half year	13,409*	16,877	(20.5)
Sales reported for the second half year	330,580	285,092	16.0%
Operating profit after tax for the second half year	17,803*	10,379	71.5

* excludes gain from the sale of Leasehold property amounting to $10.5m

14 Segment reporting

The Group operates in one segment which relates to the provision of supermarket supplies and supermarket operations. The Group's operations are located in Singapore only, and the Malaysian subsidiary remained inactive in 2011.

15. *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.*

The Group did not obtain a mandate under Rule 920(1)(a)(ii). The interested party transactions during the year were:-

INTERESTED PERSON TRANSACTIONS
From 1 January 2012 to 31 December 2012

Name of Interested Person(s)	**Description of Interested Person Transactions**	**Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than S$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) ($'000)**	**Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than $100,000)**
F M Food Court Pte Ltd/ Lim Hock Eng Lim Hock Chee Lim Hock Leng	Sale of goods by F M Food Court Pte Ltd See Notes (1), (2) to Sheng Siong Group Ltd	464	-
	Purchase of goods by F M Food Court Pte Ltd See Notes (1), (2) from Sheng Siong Group Ltd	391	-
	Lease of operation space by F M Food Court Pte Ltd from Sheng Siong Group Ltd	368	-
E Land Properties Pte Ltd/ Lim Hock Eng Lim Hock Chee Lim Hock Leng	Rent and utilities paid by Sheng Siong Group Ltd to E Land Properties Pte Ltd See Note (1) for lease and license of operations space	1,261	-

Notes:

(1) These entities are associates of Messrs Lim Hock Eng, Lim Hock Chee and Lim Hock Leng, the executive directors and controlling shareholders of Sheng Siong Group Ltd.

(2) F M Food Court Pte Ltd was formerly known as Sheng Siong Food Court Pte Ltd.

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

Type	FY2012 ($'000)	FY2011 ($'000)
Ordinary-Interim	$13,835	-
Ordinary-Final	$24,212	$24,489
Total	$38,047	$24,489
Total per share (cents)	2.75	1.77

17. *An update on the use of net proceeds from the issue of new shares for the IPO.*

USE OF PROCEEDS FROM IPO

Purpose	**Estimated amount ($ m)**	**Estimated percentage of gross proceeds raised from the issue of New Shares**	**Amount utilised ($ m)**	**Percentage of gross proceeds raised from the issue of New Shares**
Repayment of the Term Loan	30.0	39.3%	26.3	34.4%
Development and expansion of grocery retailing business and operations in Singapore and overseas	20.0	26.2%	6.1(1)	8.0%
Working capital purposes	22.2	29.0%	-	-
Expenses incurred in connection with the issue of New Shares	4.2	5.5%	4.0	5.2%
Total	76.4(2)	100.0%	36.4	47.6%

Notes:

(1) Relates to the opening of our new stores in Singapore.

(2) Includes net proceeds from the exercise of the Over-allotment Option of $13.5m.

18. Disclosure relating pursuant to Rule 704(13)

Name	Age (in 2012)	Family relationship with any director, CEO and/or substantial shareholder	Current position (in 2012) and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year 2012
Tan Bee Loo	52	Wife of Lim Hock Eng	1985: Head, Fruits and Vegetables Since 2007: Director of Sheng Siong Supermarket Pte Ltd Since 2008: Director of C M M Marketing Management Pte Ltd	N.A.
Lee Moi Hong	52	Wife of Lim Hock Chee	1985: Head, Dry Goods Since 2007: Director of Sheng Siong Supermarket Pte Ltd Since 2008: Director of C M M Marketing Management Pte Ltd	N.A.
Lim Huek Hun	59	Sister of Lim Hock Eng, Lim Hock Chee and Lim Hock Leng	2010: Manager, Eggs Department of C M M Marketing Management Pte Ltd	N.A.
Lim Guek Li	46	Sister of Lim Hock Eng, Lim Hock Chee and Lim Hock Leng	2008: Manager, Sheng Siong Supermarket Pte Ltd	N.A.
Lin Ruiwen	29	Daughter of Lim Hock Eng	2009: Manager, International Business Development	N.A.
Florent Cailleau	31	Son-in-law of Lim Hock Eng	2009: Manager, International Business Development	N.A.
Tan Ching Fern	38	Daughter-in-law of Tan Ling San	Since 2007: Board Secretary and Corporate Affairs Manager	N.A.

BY ORDER OF THE BOARD

LIM HOCK CHEE
CEO
21 February 2013