

FULL YEAR FINANCIAL RESULTS AND DIVIDEND ANNOUNCEMENT

INFORMATICS EDUCATION LTD

(Company Registration number: 198303419G)

The Board of Directors of Informatics Education Ltd is pleased to announce the  
unaudited consolidated results for the financial year ended 31 March 2016 :-

- 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.

	Group S\$'000		%
	FY2016	FY2015	Change
<b>Revenue</b>	13,016	15,945	-18%
Other operating income	589	190	N/M
Employee benefits expense	(8,527)	(10,463)	-19%
Depreciation of property, plant and equipment	(544)	(692)	-21%
Other operating expenses	(9,895)	(10,126)	-2%
Interest income	230	261	-12%
<b>Loss before taxation</b>	<u>(5,131)</u>	<u>(4,885)</u>	5%
Taxation	28	(28)	N/M
<b>Loss after tax</b>	<u>(5,103)</u>	<u>(4,913)</u>	4%
<b>Loss attributable to :</b>			
Equity holders of the Company	<u>(5,103)</u>	<u>(4,913)</u>	4%
	<u>(5,103)</u>	<u>(4,913)</u>	4%

**Consolidated Statement of Comprehensive income**

	Group S\$'000		%
	FY2016	FY2015	Change
<b>Loss after tax</b>	(5,103)	(4,913)	4%
<b>Other comprehensive income :</b>			
Foreign currency translation	<u>408</u>	<u>(471)</u>	N/M
Other comprehensive income for the financial year, net of tax	<u>408</u>	<u>(471)</u>	N/M
<b>Total comprehensive income for the financial year</b>	<u>(4,695)</u>	<u>(5,384)</u>	-13%
<b>Total comprehensive income attributable to :</b>			
Equity holders of the Company	<u>(4,695)</u>	<u>(5,384)</u>	-13%
	<u>(4,695)</u>	<u>(5,384)</u>	-13%

Group S\$'000		%
FY2016	FY2015	Change

1 (a)(i) Notes to income statement

Loss is stated after charging / (crediting) :

Allowance / (write-back) for doubtful receivables	128	(19)	N/M
Bad debts written-off	197	89	N/M
Impairment loss of property, plant and equipment	197	-	N/M
Net gain on disposal of property, plant and equipment	(1)	(1)	0%
Property, plant and equipment written-off	2	-	N/M
Loss on liquidation of a subsidiary	-	5	-100%
Foreign exchange loss / (gain), net	423	(472)	N/M
Operating lease expenses	2,409	2,899	-17%
Over provision of tax in respect of prior years	(54)	-	N/M

- (a)(ii) Other operating income increased by \$0.4 million, mainly due to a write-back of provisions and Productivity and Innovation Credits (PIC) received by Singapore entities.
- (a)(iii) Employee benefit expense decreased by \$1.9 million or 19% to \$8.5 million, mainly due to headcount reduction for Singapore and United Kingdom operations during the financial year.
- (a)(iv) Depreciation of property, plant and equipment decreased by \$148,000 or 21% to \$544,000, mainly due to fully depreciated property, plant and equipment during the financial year.
- (a)(v) Other operating expenses declined by \$0.2 million or 2% to \$9.9 million as compared with prior year. The decrease can be attributed to lower advertisement & promotion, rental, utilities and travelling expenses, offset by higher doubtful receivables, exchange losses and impairment of property, plant and equipment.
- (a)(vi) Allowance for doubtful receivables and bad debts increased by \$0.2 million as compared with prior year. The increase can be attributed to higher aged receivables for United Kingdom and Singapore School operations.
- (a)(vii) Impairment of property, plant and equipment increased by \$0.2 million as compared with prior year. The increase can be attributed to an impairment loss to adjust Singapore school's property, plant and equipment to its recoverable amount.

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

	Group S\$'000 31.03.16	Group S\$'000 31.03.15	Change %	Company S\$'000 31.03.16	Company S\$'000 31.03.15	Change %
<b>NON-CURRENT ASSETS</b>						
Property, plant and equipment	293	476	-38%	77	119	-35%
Intangible assets	10	25	-60%	-	-	-
Investment in subsidiaries	-	-	-	15,791	18,167	-13%
	303	501	-40%	15,868	18,286	-13%
<b>CURRENT ASSETS</b>						
Prepayments	486	651	-25%	154	128	20%
Trade and other receivables	2,131	3,166	-33%	686	816	-16%
Restricted cash at bank	138	138	-	-	-	-
Cash and cash equivalents	15,286	22,198	-31%	245	404	-39%
	18,041	26,153	-31%	1,085	1,348	-20%
<b>CURRENT LIABILITIES</b>						
Deferred income and fees	1,453	3,709	-61%	93	331	-72%
Trade and other payables	3,593	4,624	-22%	2,954	2,198	34%
Provision	230	270	-15%	148	148	-
Accruals for withholding tax	2	268	-99%	-	266	-100%
Income tax payable	1	23	-96%	-	-	-
	5,279	8,894	-41%	3,195	2,943	9%
<b>NET CURRENT ASSETS / (LIABILITY)</b>	12,762	17,259	-26%	(2,110)	(1,595)	32%
<b>TOTAL NET ASSETS</b>	13,065	17,760	-26%	13,758	16,691	-18%
<b>EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY</b>						
Share capital	29,908	29,908	-	29,908	29,908	-
Reserves	(16,843)	(12,148)	39%	(16,150)	(13,217)	22%
<b>TOTAL EQUITY</b>	13,065	17,760	-26%	13,758	16,691	-18%

(b)(ii) In relation to the aggregate amount of the group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year.

NIL

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.

	Group	
	S\$'000	S\$'000
	FY2016	FY2015
<b>Cash flow from operating activities</b>		
Loss before taxation	(5,131)	(4,885)
Adjustments for :		
Depreciation of property, plant and equipment	544	692
Amortisation of intangible assets	15	25
Net gain on disposal of property, plant and equipment	(1)	(1)
Impairment loss of property, plant and equipment	197	-
Property, plant and equipment written-off	2	-
Allowance / (write-back) for doubtful receivables	128	(19)
Bad debts written-off	197	89
Loss on liquidation of a subsidiary	-	5
Employee share option write-back	-	(7)
Interest income	(230)	(261)
Unrealised exchange loss / (gain)	456	(495)
<b>Operating loss before working capital changes</b>	<b>(3,823)</b>	<b>(4,857)</b>
Decrease in prepayments, trade and other receivables	635	113
Decrease in deferred income and fees	(2,256)	(1,163)
Decrease in trade and other payables and accruals for withholding tax	(1,153)	(1,591)
<b>Cash used in operations</b>	<b>(6,597)</b>	<b>(7,498)</b>
Interest received	235	163
Tax paid	(24)	(31)
<b>Net cash used in operating activities</b>	<b>(6,386)</b>	<b>(7,366)</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(483)	(154)
Expenditure on intangible assets	-	(12)
Proceeds from disposal of property, plant and equipment	1	2
<b>Net cash used in investing activities</b>	<b>(482)</b>	<b>(164)</b>
<b>Cash flow from financing activity</b>		
Proceeds from exercise of employee share options	-	1
<b>Net cash generated from financing activity</b>	<b>-</b>	<b>1</b>
Net decrease in cash and cash equivalents	(6,868)	(7,529)
Cash and cash equivalents at the beginning of the financial year	22,198	29,707
Effects of exchange rate changes on opening cash and cash equivalents	(44)	20
<b>Cash and cash equivalents at the end of the financial year</b>	<b>15,286</b>	<b>22,198</b>
Short-term deposits	12,000	17,127
Cash at bank and on hand*	3,286	5,071
	<b>15,286</b>	<b>22,198</b>

**Notes to Cash Flow Statement**

\* Cash at bank and on hand exclude \$138,107 (FY2015: \$138,107) held in trust for international students of a subsidiary in Singapore, which is required under Student Fee Protection Scheme.

- (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.

Statement of Changes in Equity

Attributable to equity holders of the Company						
Share Capital	Accumulated Losses	Employee Share Option Reserve	Translation Reserve	Total Reserves	Total Equity	
S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	
<b>Group</b>						
<b>Balance at 01.04.15</b>	29,908	(10,317)	53	(1,884)	(12,148)	17,760
Loss for the financial year	-	(5,103)	-	-	(5,103)	(5,103)
Other comprehensive income for the financial year	-	-	-	408	408	408
Total comprehensive income for the financial year	-	(5,103)	-	408	(4,695)	(4,695)
Expiry of employee share options	-	53	(53)	-	-	-
<b>Balance at 31.03.16</b>	<b>29,908</b>	<b>(15,367)</b>	<b>-</b>	<b>(1,476)</b>	<b>(16,843)</b>	<b>13,065</b>
<b>Balance at 01.04.14</b>						
<b>Balance at 01.04.14</b>	29,906	(5,410)	67	(1,413)	(6,756)	23,150
Loss for the financial year	-	(4,913)	-	-	(4,913)	(4,913)
Other comprehensive income for the financial year	-	-	-	(471)	(471)	(471)
Total comprehensive income for the financial year	-	(4,913)	-	(471)	(5,384)	(5,384)
Shares issued due to exercise of employee share options	2	-	(1)	-	(1)	1
Expiry of employee share options	-	6	(6)	-	-	-
Write-back of equity-settled share options	-	-	(7)	-	(7)	(7)
<b>Balance at 31.03.15</b>	<b>29,908</b>	<b>(10,317)</b>	<b>53</b>	<b>(1,884)</b>	<b>(12,148)</b>	<b>17,760</b>

1 (d)(i)

Attributable to equity holders of the Company					
Share Capital	Accumulated Losses	Employee Share Option Reserve	Translation Reserve	Total Reserves	Total Equity
S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>Company</b>					
<b>Balance at 01.04.15</b>	29,908	(13,270)	53	(13,217)	16,691
Loss for the financial year	-	(2,933)	-	(2,933)	(2,933)
Other comprehensive income for the financial year	-	-	-	-	-
Total comprehensive income for the financial year	-	(2,933)	-	(2,933)	(2,933)
Expiry of employee share options	-	53	(53)	-	-
<b>Balance at 31.03.16</b>	<b>29,908</b>	<b>(16,150)</b>	<b>-</b>	<b>(16,150)</b>	<b>13,758</b>
<b>Balance at 01.04.14</b>					
<b>Balance at 01.04.14</b>	29,906	(8,352)	67	(8,285)	21,621
Loss for the financial year	-	(4,924)	-	(4,924)	(4,924)
Other comprehensive income for the financial year	-	-	-	-	-
Total comprehensive income for the financial year	-	(4,924)	-	(4,924)	(4,924)
Shares issued due to exercise of employee share options	2	-	(1)	(1)	1
Expiry of employee share options	-	6	(6)	-	-
Write-back of equity-settled share options	-	-	(7)	(7)	(7)
<b>Balance at 31.03.15</b>	<b>29,908</b>	<b>(13,270)</b>	<b>53</b>	<b>(13,217)</b>	<b>16,691</b>

- (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.**

During the current financial year, the Company undertook a share consolidation exercise, where every twenty (20) existing ordinary shares in the capital of the Company were consolidated into one (1) consolidated share. This was approved by shareholders at the Extraordinary General Meeting of the Company held on 29 December 2015.

Following the completion of the share consolidation, which became effective on 8 January 2016, the number of ordinary shares of the Company was reduced to 72,215,467. Any fractions of ordinary shares arising from the share consolidation were disregarded. The details of the number of shares as a result of the share consolidation are shown in 1(d)(iii) below.

As at 31 March 2016, there were no outstanding share options.

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

	As at end of current financial year ended 31 March 2016	As at end of financial year ended 31 March 2015
Total number of ordinary shares issued	72,215,467	1,444,312,658

**Share Consolidation, effective from 8 January 2016**

Total number of ordinary shares before share consolidation	1,444,312,658
Reduction of ordinary shares	(1,372,097,191)
Total number of ordinary shares after share consolidation	72,215,467

Note : The Company did not have any treasury shares as at the end of the current financial year and as at the end of the immediate preceding year.

- (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 not been audited or reviewed by the auditors.

- 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 methods of computation in the financial statements for the current reporting year as compared with the audited financial statements as at 31 March 2015, except for the adoption of the new and revised FRS which are effective for the financial period beginning 1 April 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.**

The Group has adopted the new and revised FRS, which are effective for its financial year beginning 1 April 2015. The adoption of the new and revised FRS did not result in any material impact on the Group's financial statements.

**6 Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends :-**

	Group FY2016	Group FY2015 (Restated)	Change %
Earnings per ordinary share			
(a) Based on weighted average number of ordinary shares on issue (cents)	(7.07)	(6.80)	4%
(b) On a fully diluted basis (cents)	(7.07)	(6.80)	4%

Earnings per share for the financial year ended 31 March 2016 was calculated based on weighted average number of 72,215,467 (31 March 2015 (restated): 72,215,467) ordinary shares.

Earnings per share for the financial year ended 31 March 2016 computed on a fully dilutive basis is calculated based on the weighted average number of 72,215,467 (31 March 2015 (restated): 72,215,467) ordinary shares adjusted for the dilutive effect of share options.

For a meaningful comparison as a result of the share consolidation [Refer to 1(d)(ii) for details], the comparative earnings per share for 31 March 2015 were restated.

**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		Change	Company		Change
	31.03.16	31.03.15 (Restated)	%	31.03.16	31.03.15 (Restated)	%
Net asset value per ordinary share (cents) based on existing issued share capital as at the end of the financial year	18.09	24.59	-26%	19.05	23.11	-18%

For a meaningful comparison as a result of the share consolidation [Refer to 1(d)(ii) for details], the comparative net asset value per share for 31 March 2015 were restated.

**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.**

- (a)(i) The Group recorded a revenue of \$13.0 million, a decrease of \$2.9 million or 18% as compared with \$15.9 million in prior year, mainly due to lower students enrolled in Singapore and United Kingdom operations.
- (a)(ii) The Group recorded a loss before tax of \$5.1 million, which is \$0.2 million or 5% higher than prior year. The decline in revenue has been offset mainly by lower operating expenses incurred explained in para 1(a)(v), lower employee benefit expenses, higher operating income and lower depreciation .
- (b)(i) The Group's property, plant and equipment decreased by \$0.2 million or 38% to \$0.3 million as at 31 March 2016. This was mainly due to depreciation and impairment loss recognised during the financial year, partially offset by additions for the new Singapore Campus at the National Library Building.
- (b)(ii) The Company's investment in subsidiaries declined by \$2.4 million or 13% to \$15.8 million as at 31 March 2016. This was due to an impairment loss recognised to reduce the investments to their recoverable amount.
- (b)(iii) The Group's prepayments decreased by \$0.2 million or 25% to \$0.5 million as at 31 March 2016, mainly due to the utilisation of advance payment made for capital expenditure and renovation of the new Singapore Campus during the financial year.
- (b)(iv) The Group's trade and other receivables decreased by \$1.0 million or 33% to \$2.1 million as at 31 March 2016, mainly due to lower billings, aged receivables and utilisation of renovation deposit during the financial year. The Company's trade and other receivables decreased by \$0.1 million or 16% to \$0.7 million as at 31 March 2016, mainly due to doubtful receivables provision recognised for intercompany balances during the financial year.
- (b)(v) The Group's and Company's cash and cash equivalent declined by \$6.9 million or 31% and \$0.2 million or 39% to \$15.3 million and \$0.2 million respectively, as at 31 March 2016. This was mainly due to the lower collections and payments to suppliers and university partners during the financial year.
- (b)(vi) The Group's and Company's deferred income and fees decreased by \$2.3 million or 61% and \$0.2 million or 72% to \$1.5 million and \$0.1 million respectively, as at 31 March 2016. This was mainly due to recognition of deferred exam revenue from the previous term and also lower collection.
- (b)(vii) The Group's trade and other payables decreased by \$1.0 million or 22% to \$3.6 million as at 31 March 2016, mainly due to write back of unrequired provisions and payment to suppliers. The Company's trade and other payables increased by \$0.8 million or 34% to \$3.0 million as at 31 March 2016, mainly due to intercompany transactions.
- (b)(viii) The Group's and Company's accruals for withholding tax both decreased by \$0.3 million as at 31 March 2016. This was mainly due to the Company writing off corresponding receivables as well as writing back unrequired withholding tax balances.
- (b)(ix) The Company's net current liability position stands at \$2.1 million as at 31 March 2016. During the financial year, the Company had reduced income from its services to various clients due to a slowdown in their businesses, resulting in lower cash flow for the Company.

- 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.  
Internally, the Group has completed the centralisation of corporate support functions in Singapore to improve operating efficiency. Externally, the Group has established strong regional partnerships for sustainable revenue generation.
- 11 If a decision regarding dividend has been made :-
- (a) Whether an interim (final) ordinary dividend has been declared (recommended); and  
No
- (b) (i) Amount per share (cents) Not Applicable  
(ii) Previous corresponding period (cents) Not Applicable
- (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).  
Not Applicable
- (d) The date the dividend is payable.  
Not Applicable
- (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.  
Not Applicable
- 12 If no dividend has been declared (recommended), a statement to that effect.  
No dividend has been declared or recommended.
- 13 If the Group has obtained a general mandate from shareholders for Interested Person Transactions (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 and there was no material IPTs during the financial year.
- 14 Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720 (1).  
The Board hereby confirmed that undertakings from all directors and executive officers have been procured for the financial year.

## Part II Additional Information Required for Full Year Announcement

- 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.

### Segmental Results

- (a) Business segments

	Higher Education \$'000		Corporate Training \$'000		Total \$'000	
	FY2016	FY2015	FY2016	FY2015	FY2016	FY2015
<b>Revenue :</b>						
Sales to external customers	12,001	14,999	1,015	946	13,016	15,945
<b>Results :</b>						
Other operating income	589	190	-	-	589	190
Interest income	230	261	-	-	230	261
Employee benefits expense	(8,226)	(10,201)	(301)	(262)	(8,527)	(10,463)
Depreciation and amortisation	(534)	(686)	(25)	(31)	(559)	(717)
Impairment loss of property, plant and equipment	(197)	-	-	-	(197)	-
Net gain on disposal of property, plant and equipment	1	1	-	-	1	1
Allowance for doubtful receivables and bad debt written-off	(325)	(70)	-	-	(325)	(70)
Operating lease expenses	(2,272)	(2,784)	(137)	(115)	(2,409)	(2,899)
Other non-cash (expenses) / income	(254)	119	(74)	391	(328)	510
<b>Segment (loss) / profit before tax</b>	<b>(5,123)</b>	<b>(5,338)</b>	<b>(8)</b>	<b>453</b>	<b>(5,131)</b>	<b>(4,885)</b>
<b>Assets :</b>						
Additions to non-current assets	560	158	5	8	565	166
Segment assets	18,205	26,487	139	167	18,344	26,654
<b>Total assets</b>					<b>18,344</b>	<b>26,654</b>
<b>Liabilities :</b>						
Segment liabilities	5,181	8,768	97	103	5,278	8,871
Income tax payable					1	23
<b>Total liabilities</b>					<b>5,279</b>	<b>8,894</b>

(b) **Geographical information**

	Revenue			Non-current assets		
	FY2016 \$'000	FY2015 \$'000	Change %	FY2016 \$'000	FY2015 \$'000	Change %
Singapore	5,397	7,563	-29%	158	294	-46%
United Kingdom	5,755	6,420	-10%	139	175	-21%
Asia Pacific and others ("APAC")	1,864	1,962	-5%	6	32	-81%
	13,016	15,945	-18%	303	501	-40%

Non-current assets information presented above consist of property, plant and equipment, and intangible assets as presented in the consolidated balance sheet.

(c) **Information about major customers**

There are no major customers that contribute more than 10% (FY2015 : 10%) of the Group's revenue for the financial year ended 31 March 2016.

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.**

- (a) Higher Education business revenue decreased by \$3.0 million to \$12.0 million. The decline was mainly due to lower students enrollment for E-learning, UK and Singapore school operations.

The Corporate Training business revenue remains largely unchanged in the current financial year.

- (b) Geographically, APAC's revenue decrease by 5% mainly due to lower exam entries for the assessments division. United Kingdom's revenue declined by 10% mainly due to the continual impact from the Ebola outbreak in Africa. Singapore's revenue declined by 29% mainly due to lower student enrollment.

Non-current assets for Singapore decreased by 46% due to impairment of property, plant and equipment for the Singapore School and depreciation. Non-current assets for United Kingdom and APAC however, reduced by 21% and 81% respectively, mainly due to depreciation during the financial year.

17 **A breakdown of sales as follow :-**

	Group		
	FY2016 \$'000	FY2015 \$'000	Change %
Sales reported for first half year	5,883	8,510	-31%
Operating loss after tax before deducting non-controlling interests reported for first half year	(3,995)	(3,070)	30%
Sales reported for second half year	7,133	7,435	-4%
Operating loss after tax before deducting non-controlling interests reported for second half year	(1,108)	(1,843)	-40%

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

	FY2016 \$'000	FY2015 \$'000
Ordinary	NIL	NIL
Preference	NIL	NIL
Total	NIL	NIL

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 person, the issuer must make an appropriate negative statement.**

Pursuant to Rule 704(13) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Informatics Education Ltd. (the "Company") wishes to inform that there are currently no persons occupying managerial positions in the Company or any of its principal subsidiaries who are relatives of a director or chief executive officer or substantial shareholder of the Company, except the following:

Name	Age	Family relationship with any current 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
Dato' Sri Robin Tan Yeong Ching	42	Son of Tan Sri Dato' Seri Vincent Tan Chee YOUN	Non-executive Chairman - Year 2011	N/a

**BY ORDER OF THE BOARD**

Yau Su Peng  
Executive Director

26th May 2016  
SINGAPORE