

**SUPERIOR MULTI - PACKAGING LIMITED**

Registration Number: 197902249R

FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2012**Part I - INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2, Q3), HALF- YEAR AND FULL YEAR ANNOUNCEMENTS**1(a) **An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.****CONSOLIDATED INCOME STATEMENT**

	2012 Jan-Dec	2011* Jan-Dec	Increase/ (Decrease)
	SS '000	SS '000	%
Revenue	157,698	161,360	(2.3)
Cost of sales	(140,479)	(143,582)	(2.2)
Gross profit	17,219	17,778	(3.1)
Other items of income			
Interest income	42	81	(48.1)
Other credits	3,161	4,032	(21.6)
Other items of expense			
Distribution costs	(5,957)	(5,341)	11.5
Administrative expenses	(10,970)	(10,604)	3.5
Finance costs	(1,750)	(1,780)	(1.7)
Other charges	(13,795)	(1,431)	864.0
(Loss)/profit before tax from continuing operations	(12,050)	2,735	N.M.
Income tax expense	511	(514)	N.M.
(Loss)/profit from continuing operations, net of tax	(11,539)	2,221	N.M.
Loss from discontinued operation, net of tax	-	(436)	N.M.
(Loss)/profit for the year, net of tax	(11,539)	1,785	N.M.
(Loss)/profit attributable to:			
Owners of parent			
- (Loss)/profit from continuing operations, net of tax	(11,450)	2,264	N.M.
- Loss from discontinued operations, net of tax	-	(452)	N.M.
(Loss)/profit for the year attributable to owners of the parent	(11,450)	1,812	N.M.
Non-controlling interests			
- Loss from continuing operations, net of tax	(89)	(43)	107.0
- Profit from discontinued operations, net of tax	-	16	N.M.
Loss for the year attributable to non-controlling interests	(89)	(27)	229.6
	(11,539)	1,785	N.M.

* The comparative figures for the reporting year ended 31 December 2011 relating to the Disposal Group have been presented as discontinued operations.

N.M. - Not Meaningful



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

	2012 Jan-Dec	2011 Jan-Dec	Increase/ (Decrease)
	SS '000	SS '000	%
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME			
(Loss)/profit, net of tax	(11,539)	1,785	N.M.
Other comprehensive income/(loss) for the year, net of tax			
Exchange differences on translating foreign operations	(3,450)	2,256	N.M.
Total comprehensive income/(loss) for the year, net of tax	(14,989)	4,041	N.M.
Total comprehensive income/ (loss) attributable to:			
Owners of parent, net of tax	(14,900)	4,068	N.M.
Non-controlling interests, net of tax	(89)	(27)	229.6
Total comprehensive income/(loss) for the year, net of tax	(14,989)	4,041	N.M.

N.M. - Not Meaningful

1(a)(i) An analysis of the results of the Disposal Group classified as held for sale:

	2012 Jan-Dec	2011 Jan-Dec
	SS '000	SS '000
Revenue	-	6,881
Expenses	-	(6,363)
Profit from operations	-	518
Finance costs	-	(77)
Loss recognised on re-measurement to fair value less costs to sell	-	(877)
Loss before tax from discontinued operations	-	(436)
Income tax expense	-	-
Loss from discontinued operations, net of tax	-	(436)



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1(a)(ii) Note to the Consolidated Income Statement

	Continuing Operations	
	2012 Jan-Dec	2011 Jan-Dec
	SS '000	SS '000
Other charges comprises :		
Allowance for impairment of plant and equipment	(4,793)	(75)
Allowance for impairment of trade and other receivables	(1,296)	(113)
Accelerated depreciation of cylinder, mould and toolings	(1,614)	-
Allowance for impairment of inventories	(3,611)	(574)
Impairment of intangible assets	(2,071)	-
Foreign exchange adjustment loss	(309)	(509)
Loss on disposal of plant and equipment	(15)	(13)
Inventories written off	(82)	(147)
Others	(4)	-
	<u>(13,795)</u>	<u>(1,431)</u>
Other income including interest income	3,203	4,113
Interest expenses	(1,750)	(1,780)
Depreciation and amortisation	(5,539)	(5,723)



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

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
ASSETS				
Non-current assets				
Property, plant and equipment	44,763	53,311	13,179	15,239
Investments in subsidiaries	-	-	49,206	50,797
Intangible assets	254	2,340	-	-
Deferred tax assets	899	75	-	-
Total non-current assets	45,916	55,726	62,385	66,036
Current assets				
Inventories	29,135	38,384	12,206	16,256
Trade and other receivables	39,036	38,418	23,301	25,302
Other assets	4,625	6,441	245	297
Cash and cash equivalents	12,112	16,851	5,171	7,589
Total current assets	84,908	100,094	40,923	49,444
Assets of Disposal Group classified as held for sale	-	3,694	-	117
Total assets	130,824	159,514	103,308	115,597
EQUITY AND LIABILITIES				
Equity attributable to owners of the parent				
Share capital	56,965	55,619	56,965	55,619
Retained earnings	12,235	24,415	12,246	19,273
Other reserves	1,523	5,411	-	495
Reserve of Disposal Group classified as held for sale	-	(119)	-	-
Equity attributable to owners of the parent, total	70,723	85,326	69,211	75,387
Non-controlling interests	(56)	33	-	-
Total equity	70,667	85,359	69,211	75,387
Non-current liabilities				
Deferred tax liabilities	699	1,268	667	1,236
Finance leases	-	6	-	6
Other financial liabilities	11,825	14,687	11,825	14,687
Total non-current liabilities	12,524	15,961	12,492	15,929
Current liabilities				
Provision	702	702	-	-
Income tax payable	236	125	-	50
Trade and other payables	26,492	30,403	12,811	15,042
Finance leases	6	75	6	75
Other financial liabilities	20,197	22,977	8,788	9,114
Total current liabilities	47,633	54,282	21,605	24,281
Liabilities directly associated with Disposal Group classified as held for sale	-	3,912	-	-
Total liabilities	60,157	74,155	34,097	40,210
Total equity and liabilities	130,824	159,514	103,308	115,597

Trade payables of the Group includes trade financing facilities utilised amounting to S\$1,795,000 (FY 2011: S\$2,911,000) which are secured against specific inventory.

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

Details of the Disposal Group classified as held for sale are as follows:

	Group 31 Dec 2011 S\$'000
Current Assets:	
Property, plant and equipment	1,631
Investment	10
Inventories	162
Trade and other receivables	465
Other assets	1,078
Cash and short term deposits	348
Assets of Disposal Group classified as held for sale	3,694
Current Liabilities:	
Trade and other payables	1,612
Short term loan	2,300
Liabilities directly associated with Disposal Group classified as held for sale	3,912
Net Liabilities directly associated with Disposal Group classified as held for sale	(218)

1(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:-**

Amount repayable in one year or less, or on demand

	As at 31 Dec 2012		As at 31 Dec 2011	
	Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
Continuing Operations	7,723	12,480	9,193	13,859

Amount repayable after one year

	As at 31 Dec 2012		As at 31 Dec 2011	
	Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
Continuing Operations	-	11,825	6	14,687

Details of any collaterals

Certain items of the Group's property, plant and equipment at a carrying value of S\$14,278,000 (2011: S\$15,866,000) are pledged as security for the bank facilities.



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 FLOWS

	2012 Jan - Dec SS '000	2011 Jan - Dec SS '000
Cash flows from operating activities		
(Loss)/profit before tax from continuing operations	(12,050)	2,735
Loss before tax from discontinued operations	-	(436)
Total (loss)/profit before tax	(12,050)	2,299
Adjustments:		
Depreciation of property, plant and equipment	5,524	5,702
Amortisation of other intangible assets	15	21
Reversal of provision	-	(469)
Interest income	(42)	(81)
Interest expense	1,750	1,857
Loss on disposal of plant & equipment	15	88
Accelerated Depreciation of cylinder, mould and toolings	1,614	-
Re-measurement loss recognised on Disposal Group classified as held for sale	-	877
Allowance for impairment of plant and equipment	4,793	-
Impairment of intangible assets	2,071	-
Allowance for impairment of trade and other receivables	1,296	-
Allowance for impairment of inventories	3,611	-
Net effect of exchange rate changes in consolidating foreign operations	(1,730)	992
Operating cash flows before changes in working capital	6,867	11,286
Trade and other receivables	(3,506)	1,186
Other assets	1,816	737
Inventories	5,637	802
Trade and other payables	(3,701)	143
Net cash flows from operations before interest and tax	7,113	14,154
Income taxes paid	(900)	(1,224)
Net cash flows from operating activities	6,213	12,930
Cash flows from investing activities		
Disposal of property, plant and equipment	398	388
Purchase of property, plant and equipment	(5,488)	(7,883)
Disposal of subsidiary, net of cash disposed	(248)	-
Interest received	42	81
Net cash flows used in investing activities	(5,296)	(7,414)
Cash flows from financing activities		
Dividends paid to equity owners	(554)	(1,104)
Repayment of bank borrowings	(26,921)	(14,561)
Increase in new borrowings	22,445	14,126
Finance lease repayment	(75)	(76)
Proceeds from shares issued	851	386
Interest paid	(1,750)	(1,857)
Net cash flows used in financing activities	(6,004)	(3,086)
Net (decrease)/increase in cash and cash equivalents	(5,087)	2,430
Cash and cash equivalents, statement of cash flows, beginning balance	17,199	14,769
Cash and cash equivalents, statement of cash flows, ending balance	# 12,112	17,199

Cash and cash equivalents at the end of the preceeding financial year in the cash flow statement included approximately S\$348,000 which belonged to the Disposal Group.

The impact of the Disposal Group on the cash flows of the Group is as follows:

	2012 Jan - Dec SS '000	2011 Jan - Dec SS '000
Cash flows from operating activities	-	3,302
Cash flows used in investing activities	-	(14)
Cash flows used in financing activities	-	(4,151)
Total cash outflow	-	(863)



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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 capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

STATEMENTS OF CHANGES IN EQUITY

Group	Share Capital	Statutory Reserve	Share Option Reserve	Foreign Currency Translation Reserve	Reserve of disposal group classified as held for sale	Retained Earnings	Parent Sub-Total	Non-controlling interests	Total Equity
	SS'000	SS'000	SS'000	SS'000	SS'000	SS'000	SS'000	SS'000	SS'000
2011									
Opening balance at 1 Jan 2011	55,021	3,821	749	(1,647)	-	24,032	81,976	60	82,036
Dividends paid	-	-	-	-	-	(1,104)	(1,104)	-	(1,104)
Proceeds from exercise of share option	386	-	-	-	-	-	386	-	386
Exercise of share option	212	-	(212)	-	-	-	-	-	-
Total comprehensive income/(loss) for the year	-	-	-	2,256	-	1,812	4,068	(27)	4,041
Transfer from share option reserve to retained earnings	-	-	(42)	-	-	42	-	-	-
Transfer from retained earnings to statutory reserves	-	367	-	-	-	(367)	-	-	-
Transfer from Disposal Group classified as held for sale	-	-	-	119	(119)	-	-	-	-
Closing balance at 31 Dec 2011	55,619	4,188	495	728	(119)	24,415	85,326	33	85,359
2012									
Opening balance at 1 Jan 2012	55,619	4,188	495	728	(119)	24,415	85,326	33	85,359
Dividends paid	-	-	-	-	-	(554)	(554)	-	(554)
Proceeds from exercise of equity share options	851	-	-	-	-	-	851	-	851
Exercise of share options	495	-	(495)	-	-	-	-	-	-
Total comprehensive income/(loss) for the year	-	-	-	(3,450)	-	(11,450)	(14,900)	(89)	(14,989)
Transfer from retained earnings to statutory reserves	-	176	-	(119)	119	(176)	-	-	-
Closing balance at 31 Dec 2012	56,965	4,364	-	(2,841)	-	12,235	70,723	(56)	70,667

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- 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 capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Company	Share Capital	Share Option Reserve	Retained Earnings	Total Equity
	S\$'000	S\$'000	S\$'000	S\$'000
2011				
Opening balance at 1 Jan 2011	55,021	749	19,003	74,773
Dividends paid	-	-	(1,104)	(1,104)
Proceeds from exercise of share option	386	-	-	386
Exercise of share option	212	(212)	-	-
Transfer from share option reserve to retained earnings	-	(42)	42	-
Total comprehensive income the year	-	-	1,332	1,332
Closing balance at 31 Dec 2011	55,619	495	19,273	75,387
2012				
Opening balance at 1 Jan 2012	55,619	495	19,273	75,387
Dividends paid	-	-	(554)	(554)
Proceeds from exercise of equity share options	851	-	-	851
Exercise of share option	495	(495)	-	-
Total comprehensive loss for the year	-	-	(6,473)	(6,473)
Closing balance at 31 Dec 2012	56,965	-	12,246	69,211

- 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.**

As at 31 December 2012, there was Nil (31 Dec 2011: 13,750,000) unissued ordinary shares under the Superior Multi-Packaging (2001) Executives' Share Option Scheme ("Scheme").

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1(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.

The total number of issued shares as at 31 December 2012 is 382,706,000 shares (31 December 2011: 369,656,000).

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 not been audited nor 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.

Except as disclosed in Paragraph 5 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period compared with those of the audited financial statements as at 31 December 2011.

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 adopted all the applicable new and revised Financial Reporting Standards ("FRS") that are mandatory for financial years beginning on and after 1 January 2012. The adoption of the FRS does not have a material impact on the financial statements presented.

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:-

**(a) Based on the weighted average number of ordinary share on issue; and
(b) On a fully diluted basis (detailing any adjustments made to the earnings).**

Continuing Operations	Group	
Earnings per ordinary share for the period based on net profit attributable to shareholders:-	31 Dec 2012	31 Dec 2011
(a) Based on the weighted average number of ordinary share on issue	(3.08) cents	0.62 cents
- Weighted average number of shares	372,189,699	367,876,000
(b) On a fully diluted basis	(3.05) cents	0.61 cents
- Adjusted weighted average number of shares	375,826,745	371,177,728
Discontinued Operations	Group	
Earnings per ordinary share for the period based on net profit attributable to shareholders:-	31 Dec 2012	31 Dec 2011
(a) Based on the weighted average number of ordinary share on issue	- cents	(0.12) cents
- Weighted average number of shares	372,189,699	367,876,000
(b) On a fully diluted basis	- cents	(0.12) cents
- Adjusted weighted average number of shares	375,826,745	371,177,728
Total	Group	
Earnings per ordinary share for the period based on net profit attributable to shareholders:-	31 Dec 2012	31 Dec 2011
(a) Based on the weighted average number of ordinary share on issue	(3.08) cents	0.50 cents
- Weighted average number of shares	372,189,699	367,876,000
(b) On a fully diluted basis	(3.05) cents	0.49 cents
- Adjusted weighted average number of shares	375,826,745	371,177,728



- 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	
	Year Ended 31 Dec 2012	Year Ended 31 Dec 2011	Year Ended 31 Dec 2012	Year Ended 31 Dec 2011
Net asset value per ordinary share based on issued share capital at the end of the financial year	18.48 cents	23.08 cents	18.08 cents	20.39 cents

The net asset value per ordinary share at the end of the current period and immediately preceding financial year have been calculated based on 382,706,000 and 369,656,000 issued shares.

- 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.

Review of Group Performance

On 14 February 2012, the Company announced the disposal of its interest in the Hoover Group. Consequently, the results of Hoover Group were recorded under "Discontinued Operation" for the financial year ended 2011.

(a) Revenue

For the financial year ended 31 December 2012 ("FY2012"), Superior Multi-Packaging Limited ("the Group") recorded revenue of \$157.7 million, a decrease of approximately 2.3% or \$3.7 million.

For revenue by operations, Singapore market contributed \$72.2 million while the China market generated \$77.0 million, the aggregate of which accounted for 94.6% of the Group's revenue. For other operations in Vietnam, Philippines and India, revenue stood at \$8.5 million.

(b) Profitability

Gross profit margin remains relatively the same at 10.9% (FY2011: 11.0%) for both reporting periods.

Other credits, which relate mainly to scrap sales, declined from \$4.0 million to \$3.2 million in FY2012 due mainly to lower scrap sales.

Distribution costs increased by \$0.6 million to \$6.0 million, due mainly to higher delivery costs resulting from a change in sales mix in FY2012 and reversal of claim provisions in FY2011.

Administrative expenses rose by 3.5% or \$0.4 million to \$11.0 million, due mainly to a restructuring cost of \$0.4 million.

Finance costs stood at \$1.8 million for both reporting periods.

Other charges increased from \$1.4 million to \$13.8 million for FY2012 primarily a result of:

- Allowance for impairment of goodwill of \$2.1 million in relation to past acquisition of subsidiaries;
- Allowance for impairment of plant and equipment of \$1.8 million;
- Allowance for impairment of inventories of \$3.2 million;
- Allowance for impairment of trade and other debtors of \$1.0 million;
- Accelerated depreciation of cylinders, moulds and tooling of \$1.6 million to reflect its useful lives;
- Allowance for impairment on assets arising from business rationalization of loss-making subsidiaries of \$3.6 million, comprising of \$3.0 million from plant and equipment, \$0.4 million from inventories and \$0.2 million from trade and other debtors.

For FY2012, there was a tax credit of \$0.5 million as compared to tax expense of \$0.5million in FY 2011, primarily due to the recognition of deferred tax assets arising from the above allowance for impairment.

Consequent to the above, net loss from continuing operation was \$11.5 million in FY2012, as compared to net profit of \$2.2 million in FY2011.

(c) Balance Sheet and Cash Flow

Non-current assets decreased by \$9.8 million to \$45.9 million as at 31 December 2012 (31 December 2011: \$55.7 million) due mainly to the allowance for impairment of plant and equipment of \$4.8 million, goodwill impairment of \$2.1 million and \$1.6 million accelerated depreciation of cylinders, moulds and tooling.

In line with the reduction in revenue, inventories dropped by \$9.2 million to \$29.1 million, after accounting for the allowance for impairment of \$3.6 million, which led to a reduction in trade and other payables of \$3.9 million to \$26.5 million.



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Cash and cash equivalent decreased by \$4.7 million to \$12.1 million (31 December 2011: \$16.9 million) due primarily to the pay down of borrowings classified under current and non-current liabilities.

In FY2012, the Group recorded a net cash inflow from operating activities of \$6.2 million primarily due to increases in trade and other receivables and reduction in trade and other payables. Net cash outflows from investing activities stood at \$5.3 million largely due to capital expenditures.

Net cash flows used in financing activities for FY2012 were \$6.0 million, mainly due to the net repayment of bank borrowings of \$4.5 million and dividend payment of \$0.6 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, save for the profit guidance statement issued on 1st February 2013.

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.

With the continuing inflationary pressure, the Group is expected to face volatility in raw material prices, energy cost and labour cost.

We will focus on improving productivity, tighten cost control measures, closely monitor our businesses and align our resources according to our needs to enhance our competitiveness.

11 If a decision regarding dividend has been made:-

(a) Current financial period reported on

Any dividend declared for the current financial year?

No

Name of dividend	Not Applicable
Dividend type	Not Applicable
Dividend amount per share	Not Applicable
Tax rate	Not Applicable

(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	Final
Dividend type	Cash
Dividend amount per share	0.15 cents
Tax rate	Exempt

(c) The date the dividend is payable

Not Applicable.

(d) Books closure date

Not Applicable.

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

NIL



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Part II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

13 **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.**

Group

By Business Segments

Year Ended 31 December 2012	Packaging Products S\$'000
Revenue	
External revenue	157,698
Segment results	(10,342)
Interest income	42
Loss from operations	(10,300)
Interest expense	(1,750)
Loss before tax	(12,050)
Income tax expense	511
Loss net of tax	(11,539)
Other information	
Capital expenditure	5,488
Depreciation and amortisation	5,539
Loss on disposal of plant and equipment	15
Balance Sheet	
As at 31 December 2012	
Assets	
Segment assets	130,824
Total assets	130,824
Liabilities	
Segment liabilities	27,194
Unallocated liabilities:	
Deferred and current tax liabilities	935
Other financial liabilities	32,028
Total liabilities	60,157

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FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2012**Group**
By Business Segments

Year Ended 31 December 2011	Packaging Products S\$'000	Discontinued Operations S\$'000	Consolidated S\$'000
Revenue			
External revenue	161,360	6,881	168,241
Segment results	4,434	(436)	3,998
Interest income			81
Profit from operations			4,079
Interest expense			(1,780)
Profit before tax			2,299
Income tax expense			(514)
Profit net of tax			1,785
Other information			
Capital expenditure	7,869	14	7,883
Depreciation and amortisation	5,605	118	5,723
Loss on disposal of plant and equipment	88	-	88

Balance Sheet

As at 31 December 2011

Assets

Segment assets	155,820	3,694	159,514
Total assets			159,514

Liabilities

Segment liabilities	31,105	3,912	35,017
Unallocated liabilities:			
Deferred and current tax liabilities			1,393
Other financial liabilities			37,745
Total liabilities			74,155

Group**By geographical segments**

	Revenue*	
	2012 S'000	2011 S'000
Singapore	63,128	71,671
China	77,018	79,372
ASEAN (Other than Singapore)	9,890	8,493
Others	7,662	8,705
Discontinued operations	-	(6,881)
Total	157,698	161,360

* Based on the locations of the end customers, irrespective of the origin of the good/services

	Carry amount of segment assets		Additions to property, plant and equipment	
	2012 S'000	2011 S'000	2012 S'000	2011 S'000
Singapore	44,590	59,642	1,729	1,748
China	79,386	92,348	3,578	5,335
ASEAN (Other than Singapore)	5,696	6,159	148	267
Others	1,152	1,365	33	533
Discontinued operations	-	(3,694)	-	(14)
Total	130,824	155,820	5,488	7,869

**SUPERIOR MULTI - PACKAGING LIMITED**

Registration Number: 197902249R

FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2012

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

Please refer to paragraph 8.

- 15 **A breakdown of sales and profit after taxation (before deducting non-controlling interests) for continuing operations are as follows:-**

	Group		
	2012 S\$'000	2011 S\$'000	Increase/ (Decrease) %
(a) Sales reported for first half year	79,591	83,860	(5.1)
(b) Operating profit after tax before deducting non-controlling interests reported for first half year	1,458	1,440	1.2
(c) Sales reported for second half year	78,107	77,500	0.8
(d) Operating (loss)/profit after tax before deducting non-controlling interests reported for second half year	(12,997)	781	N.M.

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

	Latest Full Year (S\$'000)	Previous Full Year (S\$'000)
Ordinary Preference	554	1,104
	-	-
Total:	554	1,104

- 17 **Interested Person Transactions**

Aggregate value of all transactions conducted under a shareholders' mandate# pursuant to Rule 920 of the SGX Listing Manual

Transactions for the sale of goods and services	Group	
	Year Ended 31 Dec 2012 S\$'000	Year Ended 31 Dec 2011 S\$'000
Nippon Paint Group	-	6,305

As announced on 2nd March 2011, Nippon Paint Group ceased as substantial shareholder of the Company.

The shareholders' mandate expired on 29 April 2011.

- 18 **Disclosure or person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive or chief executive officer or substantial shareholders of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make appropriate negative statement.**

Pursuant to Rule 704(13) of the SGX-ST Listing Manual, Superior Multi-Packaging Limited (the "Company") wishes to announce that none of the persons occupying managerial positions in the Company or any of its principal subsidiaries is a relative of a director or chief executive officer or substantial shareholder of the Company.

BY ORDER OF THE BOARD

Juliana Lee/ Liew Meng Ling
Joint Company Secretaries
25 February 2013