



First-quarter financial statements and dividend announcement for the three months ended 30 September 2009

The initial public offering of the Company's shares was sponsored by Phillip Securities Pte Ltd, which assumes no responsibility for the contents herein.

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

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

	Group		
	3 months ended		
	30 Sept 2009	30 Sept 2008	Change
	S\$'000	S\$'000	%
Revenue	18,919	15,166	24.7
Cost of sales	(13,971)	(9,749)	43.3
Gross profit	4,948	5,417	-8.7
Other operating income	619	252	145.6
Administration expenses	(3,795)	(3,538)	7.3
Sales and marketing expenses	(909)	(1,139)	-20.2
Other operating expenses	-	(613)	n.m.
Profit from operations	863	379	127.7
Finance costs	(177)	(199)	-11.1
Profit before taxation	686	180	281.1
Income tax expenses	(116)	(33)	251.5
Profit net of tax	570	147	287.8
Attributable to:			
Equity holders of the parent	544	147	270.1
Minority interests	26	-	n.m.
	570	147	287.8

n.m. – not meaningful

A statement of comprehensive income (for the group), together with a comparative statement for the corresponding period of the immediate preceding financial year.

	Group		Change
	3 months ended		
	30 Sept 2009	30 Sept 2008	
	S\$'000	S\$'000	%
Net profit for the period	570	147	287.7
Other comprehensive income:			
Foreign currency translation	1	-	n.m.
Total comprehensive income for the period	<u>571</u>	<u>147</u>	288.4
Total comprehensive income attributable to:			
Equity holders of the parent	545	147	270.7
Minority interests	26	-	n.m.
Total comprehensive income for the period	<u>571</u>	<u>147</u>	288.4

The net profit attributable to shareholders is stated after (charging)/crediting:-

	Group		Incr/ (decr)
	3 months ended		
	30 Sept 2009	30 Sept 2008	
	S\$'000	S\$'000	%
Allowance for stock obsolescence	(11)	(56)	(80.4)
Depreciation	(424)	(201)	110.9
Interest expense	(181)	(213)	(15.0)
Interest income	4	14	(71.4)
Foreign exchange gain / (loss)	67	(613)	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 immediately preceding financial year.

	Group		Company	
	30 Sept 2009 S\$'000	30 June 2009 S\$'000	30 Sept 2009 S\$'000	30 June 2009 S\$'000
Non-current assets				
Plant and equipment	11,209	11,276	-	-
Long term deposit	707	707	-	-
Investment in subsidiary	-	-	13,161	13,161
	11,916	11,983	13,161	13,161
Current assets				
Inventories	29,222	32,435	-	-
Trade receivables	16,457	16,122	-	-
Other receivables and prepayments	2,657	2,228	253	-
Amount due from a subsidiary	-	-	14,781	14,775
Advances to a related party	569	584	-	-
Cash and bank balances	4,143	5,101	181	393
	53,048	56,470	15,215	15,168
Current liabilities				
Net amount due to a customer for contract work-in-progress	137	1,632	-	-
Trade payables	8,383	7,543	-	-
Bills payables	8,313	10,599	-	-
Other payables	2,355	4,401	949	912
Interest-bearing loans and borrowings	2,549	2,281	-	-
Derivatives	39	-	-	-
Tax payable	538	679	4	12
	22,314	27,135	953	924
Net current assets	30,734	29,335	14,262	14,244
Non-current liabilities				
Interest-bearing loans and borrowings	(4,105)	(3,455)	-	-
Deferred tax liabilities	(849)	(738)	-	-
Net assets	37,696	37,125	27,423	27,405
Equity attributable to equity holders of the parent:				
Share capital	27,388	27,388	27,388	27,388
Reserves	10,254	9,709	35	17
	37,642	37,097	27,423	27,405
Minority interests	54	28	-	-
Total equity	37,696	37,125	27,423	27,405

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

Amount repayable in one year or less, or on demand

	Group 30.09.2009		Group 30.06.2009	
	Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
Bills payables	-	8,313	-	10,599
Interest-bearing loans and borrowings:				
Bridging loan	-	986	-	961
Bank overdrafts	-	103	-	33
Hire purchase creditors	160	-	171	-
Invoice financing	-	1,251	-	1,067
Term loan	49	-	49	-
	<u>209</u>	<u>10,653</u>	<u>220</u>	<u>12,660</u>

Amount repayable after one year

	Group 30.09.2009		Group 30.06.2009	
	Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
Interest-bearing loans and borrowings:				
Bridging loan	-	3,606	-	2,904
Hire purchase creditors	495	-	534	-
Term loan	4	-	17	-
	<u>499</u>	<u>3,606</u>	<u>551</u>	<u>2,904</u>

Details of the collaterals:

- (a) The bills payable, bridging loan, bank overdraft and invoice financing for the current year are unsecured.
- (b) The hire purchases are secured by a charge over the leased assets and the term loan is secured by a fixed charge over 1 unit of 120 ton constant tension reeling machine.

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

	Group 1st Qtr ended 30.09.09 S\$'000	Group 1st Qtr ended 30.09.08 S\$'000
Cash flows from operating activities		
Profit before tax	686	180
Adjustments for:-		
Depreciation of property, plant and equipment	424	201
Interest expenses, net	177	199
Net fair value loss on derivatives	39	-
Currency realignment	1	-
	<u>641</u>	<u>400</u>
Operating profit before working capital changes	1,327	580
Decrease/(Increase) in inventories	3,213	(6,133)
Decrease in net amount due to a customer for contract work-in-progress	(1,495)	-
(Increase)/ decrease in trade receivables	(335)	3,376
Increase in other receivables and prepayment	(429)	(538)
Decrease in advances to a related party	15	-
Increase in trade payables	840	1,196
Decrease in other payables	(2,046)	(176)
Cash generated from / (used in) operating activities	1,090	(1,695)
Income taxes paid	(146)	(5)
Net cash flows generated from / (used in) operating activities	944	(1,700)
Cash flows from investing activities		
Purchase of plant and equipment	(357)	(1,412)
Net cash flows used in investing activities	(357)	(1,412)
Cash flows from financing activities		
Interest-bearing loans and borrowings	(1,438)	(1,138)
Interest expense, net	(177)	(199)
Net cash flows used in financing activities	(1,615)	(1,337)
Net decrease in cash and cash equivalents	(1,028)	(4,449)
Cash and cash equivalents at beginning of the period	5,068	14,840
Cash and cash equivalents at end of the period	4,040	10,391
Analysis of cash and cash equivalents		
Cash and bank balances	4,143	10,492
Bank overdrafts	(103)	(101)
Cash and cash equivalents at end of the period	4,040	10,391

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

1st quarter ended 30 Sept 2009

< ----Attributable to Equity Holders of the Parent --- >

Group	Share capital S\$'000	Merger reserve S\$'000	Translation reserve S\$'000	Accumulated profits/(losses) S\$'000	Total reserves S\$'000	Minority interests S\$'000	Total S\$'000
At 30 June 2009	27,388	(7,660)	(1)	17,370	9,709	28	37,125
Net profit for the period	-	-	-	544	544	26	570
Other comprehensive income for the period	-	-	1	-	1	-	1
Total comprehensive income for the period	-	-	1	544	545	26	571
At 30 Sept 2009	27,388	(7,660)	-	17,914	10,254	54	37,696
At 30 June 2008	27,388	(7,660)	-	13,972	6,312	-	33,700
Net profit for the period	-	-	-	147	147	-	147
Total comprehensive income for the period	-	-	-	147	147	-	147
At 30 Sept 2008	27,388	(7,660)	-	14,119	6,459	-	33,847
Company							
At 30 June 2009	27,388	-	-	17	17	-	27,405
Net profit for the period	-	-	-	18	18	-	18
Total comprehensive income for the period	-	-	-	18	18	-	18
At 30 Sept 2009	27,388	-	-	35	35	-	27,423
At 30 June 2008	27,388	-	-	(123)	(123)	-	27,265
Net profit for the period	-	-	-	81	81	-	81
Total comprehensive income for the period	-	-	-	81	81	-	81
At 30 Sept 2008	27,388	-	-	(42)	(42)	-	27,346

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.

There have been no changes to the Company's share capital since 30 June 2009. The Company had no outstanding convertibles or treasury shares as at 30 September 2009 and 30 September 2008.

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.

	As at 30.09.09	As at 30.06.09
Total number of issued shares	160,000,000	160,000,000

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.

None.

2. Whether the figures have been audited, or reviewed, and in accordance with which 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 a 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 financial period as those applied to the audited financial statements for the financial year ended 30 June 2009.

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

Not applicable.

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

	Group	
	1st Qtr ended 30.09.2009	1st Qtr ended 30.09.2008
Earnings per ordinary share for the year based on net profit after tax attributed to the shareholders of the Company		
(i) Based on weighted average number of ordinary shares in issue (cents) (Please see note below)	0.34	0.09
(ii) On a fully diluted basis (cents)	0.34	0.09

Note: Basic earnings per share

The basic and fully diluted earnings per share for the quarter ended 30 September 2009 have been calculated based on profit after tax attributable to the shareholders of the Company of S\$544,245 divided by the share capital of 160,000,000 shares.

The basic and fully diluted earnings per share for the quarter ended 30 September 2008 have been calculated based on profit after tax attributable to the shareholders of the Company of S\$147,433 divided by the share capital of 160,000,000 shares.

7. Net asset value (for the issuer and the 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	
	30.09.2009	30.06.2009	30.09.2009	30.06.2009
Net asset value per ordinary share based on the total number of issued shares excluding treasury shares at end of the period (cents)	23.5	23.2	17.1	16.1
No. of issued shares ('000)	160,000	160,000	160,000	160,000

- 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.**

Financial Performance

Revenue

The Group's revenue for the three months ended 30 September 2009 ("1Q FY10") was S\$18.9 million, 24.7% higher than the S\$15.2 million posted for the corresponding period last year ("1Q FY09"). The increase was attributable mainly to the 41.3% year-on-year ("yoy") increase in revenue of S\$3.8 million from the offshore oil & gas ("O&G") segment.

Gross Profit and Gross Profit Margin

Though revenue came in higher, the Group's gross profit decreased 8.7% yoy from S\$5.4 million in 1Q FY09 to S\$4.9 million in 1Q FY10. The gross profit margin for 1Q FY10 was 26.2%, lower than the 35.7% posted for 1Q FY09. This was mainly because of intense competition in the O&G industry, which exerted pressure on our gross profit margin.

Operating Expenses

Group operating expenses – comprising administration, and sales and marketing expenses – were at about the same level for 1QFY10 and 1QFY09.

Other Operating Income

Other operating income increased by 145.6% or S\$0.4 million, mainly because of the increase in rental income, as we sublet more unused areas of our premises to other tenants.

Other Operating Expenses

There were no other operating expenses in 1Q FY10. The other operating expenses incurred in 1Q FY09 arose from the foreign exchange loss of S\$0.6 million.

Profit Attributable to the Shareholders of the Group

The increase in net profit attributable to the shareholders of the Group was attributable largely to higher other operating income and lower operating expenses, which were offset by lower gross profit arising from a lower gross profit margin.

Balance Sheet Review

Current Assets

The decrease in current assets from S\$56.5 million as at 30 June 2009 to S\$53.0 million as at 30 September 2009 was attributable mainly to the lower inventory level as we tightened our inventory control.

Non-Current Assets

Non-current assets as at 30 September 2009 were at about the same level as at 30 June 2009.

Current Liabilities

The decrease in current liabilities from S\$27.1 million as at 30 June 2009 to S\$22.3 million as at 30 September 2009 was attributable mainly to:

- i. The decrease in bills payables of S\$2.3 million as we reduced our inventory purchases;
- ii. The decrease in other payables of S\$2.0 million as we recognized the revenue on the deposits received from our customers following the deliveries of our products; and
- iii. The decrease in the net amount due to a customer for contract work-in-progress of S\$1.5 million as we recognized the contract revenue and costs based on the stage of completion of the winches manufactured by our subsidiary, KTL Logan Pte Ltd.

Non-Current Liabilities

The increase in non-current liabilities from S\$4.2 million as at 30 June 2009 to S\$5.0 million as at 30 September 2009 was attributable mainly to the additional bridging loan drawn down.

Share Capital and Reserves

The increase in share capital and reserves from S\$37.1 million as at 30 June 2009 to S\$37.7 million as at 30 September 2009 was attributable mainly to the net profit earned during the period.

Cash flow review

Net cash flows generated from operating activities of S\$0.9 million arose mainly from:

- i) A decrease in inventories of S\$3.2 million as we tightened our inventory control; and
- ii) An increase in trade payables of S\$0.8 million.

These were offset by:

- iii) The decrease in other payables of S\$2.0 million as we recognized the revenue on the deposits received from our customers following the deliveries of our products; and
- iv) The decrease in the net amount due to a customer for contract work-in-progress of S\$1.5 million as we recognised the contract revenue and costs based on the stage of completion of the winches manufactured by our subsidiary, KTL Logan Pte Ltd.

Net cash used in investing activities of S\$0.4 million was attributable mainly to the purchase of lease equipment for rental.

Net cash used in financing activities amounting to S\$1.6 million was attributable mainly to the settlement of short-term financing in order to reduce interest charges.

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

No forecast or prospect statement was previously disclosed.

10. A 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.

Barring unforeseen circumstances, the Group believes it has seen the worst of the economic crisis and the offshore sector is set for recovery. The Group remains cautiously optimistic about the offshore O&G sector over the next 12 months.

As announced on 27 October 2009, the Group has entered into a joint venture with LMC Asia Pacific Pte Ltd (“LMC”), a subsidiary of Ezra Holdings Limited, to incorporate Advanced Mooring Systems Pte. Ltd. (“AMS”). AMS is held in equal proportions by KTL and LMC, and will undertake the design, production and supply of mooring systems for the offshore O&G industry.

11. Dividend

(a) Current Financial Period Reported on

Any dividend declared 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?

No.

(c) Date Payable

Not applicable.

(d) Books closure date

Not applicable.

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

No dividend has been declared or recommended.

13. Interested person transactions

Interested person transactions carried out during the financial period under review:

<u>Name of interested person</u>	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)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
	Three months ended 30.9.09 S\$'000	Three months ended 30.9.09 S\$'000
Wiljohn Investment Pte Ltd		
- Lease of premises at 61 Tuas Bay Drive, Singapore 637428	429	-
- Lease of premises at 71 Tuas Bay Drive, Singapore 637428	277.5	-

CONFIRMATION
PURSUANT TO RULE 705(5) OF THE LISTING MANUAL OF
THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

For the announcement of unaudited financial statements
for the three months ended 30 September 2009

We, Tan Tock Han and Tan Kheng Yeow, being Directors of KTL Global Limited (“the Company”), do hereby confirm, for and on behalf of the Board of Directors of the Company, that, to the best of our knowledge, nothing has come to the attention of the Board that may render the unaudited financial statements for the three months ended 30 September 2009 to be false or misleading in any material aspect.

For and on behalf of the Board of Directors
KTL Global Limited

(Signed)

Tan Tock Han
Executive Chairman

(Signed)

Tan Kheng Yeow
Chief Executive Officer

13 November 2009



KTL remains in the black despite difficult operating conditions

- Revenue increases to S\$18.9m
- Net operating cash flow turns positive yoy to S\$0.9m thanks largely to tighter inventory control
- Well positioned to benefit from recovering oil and gas sector

SINGAPORE, 13 NOVEMBER 2009

FOR IMMEDIATE RELEASE

KTL Global Limited (KTL, the Group or KTL 环球), one of Asia's major suppliers of rigging equipment to the offshore oil and gas (O&G) sector, has reported a net attributable profit (PATMI) of S\$0.5 million and a revenue of S\$18.9 million for the quarter ended 30 September 2009 (1Q FY10).

In spite of reduced trading activity and intense competition in the O&G industry, this segment continues to rope in business as the key revenue driver for the Group, contributing about 70% to Group revenue.

Mr Wilson Tan (陈庆耀), KTL's Chief Executive Officer, said, "Given the impact of the global financial crisis on the O&G industry, we are pleased to announce a profitable quarter. The cost rationalisation and inventory management measures we put in place in the last financial year have continued to produce benefits and keep the Group in the black."

Net operating cash flows turned positive year-on-year (yoy) to S\$0.9 million due to a higher operating profit as well as stringent inventory management which led to a 10% reduction in stocks held.

"The good news is that we are seeing signs that the crisis is bottoming out for the offshore O&G industry. The Group is working hard to bring in more projects and is confident that it is well positioned to reap the rewards of its efforts once the recovery picks up" added Mr Tan.



KTL GLOBAL LIMITED

71, Tuas Bay Drive
 Singapore 637430

Tel: +65 6543 8888
 Fax: +65 6545 2323

Going forward, the Group will step up its efforts to become an integrated rigging equipment specialist in the region. Particularly, KTL's plans to further develop its products and services will support its clients' move into the deepwater segment.

The Group recently entered into a joint venture with LMC Asia Pacific Pte Ltd (LMC), a subsidiary of Ezra Holdings Limited, to incorporate Advanced Mooring Systems Pte. Ltd. (AMS). AMS will undertake the design, production and supply of mooring systems for the offshore O&G industry.

ABOUT THE COMPANY

www.ktlgroup.com

SGX mainboard listing: December 2007

KTL, one of Asia's major suppliers of rigging equipment and related services to the offshore oil & gas (O&G), marine and construction industries, is making strides to transform itself into an integrated rigging equipment specialist in the region.

In line with this strategic drive, the Group recently added the capability to design and manufacture winches to its range of products and engineering services via newly established subsidiary KTL Logan Pte Ltd (KTL Logan). KTL Logan is a joint venture with US-based oil & gas equipment suppliers and other third parties.

Apart from distributing grommets and slings under KTL's in-house KimFlex brand, the Group also stocks Crosby fittings for lifting equipment. Quick to respond to market needs, KTL expanded into equipment rental and testing, certification and installation services where it sees continued demand over the medium term.

Its recent move into its new and expanded Tuas facility has further sharpened KTL's competitive edge as it enables the Group to expand its capabilities to handle bigger and more technically demanding slings and rigging equipment.

FOR FURTHER ENQUIRIES

MR MICHAEL LAW	+65 6508 1205	KTL GLOBAL michaellaw@ktlsg.com.sg
MS HUANG YINGLING	+65 9026 6839	OAKTREE ADVISERS yingling@oaktreadvisers.com
MR TAN KOK PING	+65 9049 6335	OAKTREE ADVISERS kokping@oaktreadvisers.com

KTL GLOBAL LIMITED

71, Tuas Bay Drive
Singapore 637430

Tel: +65 6543 8888
Fax: +65 6545 2323



INCORPORATED IN SINGAPORE
COMPANY REGISTRATION NO. 200704519M

Other media releases on the company can be accessed at www.oaktreadvisers.com