

**UNAUDITED RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED
31 DECEMBER 2012**

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
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2012 (IN \$ MILLION)**

	The Group		The Group	
	3 rd Quarter 2012-13	3 rd Quarter 2011-12	9 Months 2012-13	9 Months 2011-12
REVENUE	278.2	303.4	863.2	853.4
EXPENDITURE				
Staff costs	124.8	118.5	368.6	353.0
Material costs	46.6	51.2	162.4	154.5
Depreciation	8.6	9.4	24.7	28.2
Amortisation of intangibles	0.3	0.3	1.2	1.1
Company accommodation	12.0	11.7	36.0	36.0
Subcontract costs	33.4	56.9	101.2	121.0
Other operating expenses	21.3	27.0	71.9	62.5
	247.0	275.0	766.0	756.3
OPERATING PROFIT	31.2	28.4	97.2	97.1
Interest income	0.3	0.3	1.0	1.2
Interest on external borrowings	*	*	*	*
Surplus on disposal of property, plant and equipment	*	*	*	1.2
Other non-operating items	-	(0.4)	0.2	(0.4)
Dividend from long-term investment	4.4	3.3	13.3	10.0
Share of profits of joint venture companies	22.5	18.4	70.3	51.9
Share of profits of associated companies	17.5	22.3	48.5	66.5
PROFIT BEFORE TAXATION	75.9	72.3	230.5	227.5
TAXATION	(8.2)	(8.4)	(23.8)	(22.9)
PROFIT FOR THE PERIOD	67.7	63.9	206.7	204.6
PROFIT ATTRIBUTABLE TO:				
OWNERS OF THE PARENT	67.0	63.5	204.2	202.8
NON-CONTROLLING INTERESTS	0.7	0.4	2.5	1.8
	67.7	63.9	206.7	204.6
BASIC EARNINGS PER SHARE (CENTS)	6.08	5.79	18.54	18.52
DILUTED EARNINGS PER SHARE (CENTS)	6.03	5.75	18.40	18.36

* Amount less than \$0.1M

Notes - Profit for the period is arrived at after charging/(crediting) the following:

	The Group		The Group	
	3 rd Quarter 2012-13	3 rd Quarter 2011-12	9 Months 2012-13	9 Months 2011-12
	\$M	\$M	\$M	\$M
Provision for impairment of trade debtors, net	0.3	1.3	0.6	1.0
Exchange (gain) / loss, net	(1.6)	1.1	2.1	(7.5)
Overprovision of tax in respect of prior year	*	*	(0.8)	*
Provision for stock obsolescence	1.0	1.7	4.3	3.3

* Amount less than \$0.1M

1(a)(i) Consolidated Statement of Comprehensive Income

STATEMENTS OF COMPREHENSIVE INCOME FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2012 (IN \$ MILLION)

	The Group			
	3 rd Quarter 2012-13	3 rd Quarter 2011-12	9 Months 2012-13	9 Months 2011-12
PROFIT FOR THE PERIOD	67.7	63.9	206.7	204.6
OTHER COMPREHENSIVE INCOME				
Foreign currency translation	(0.7)	1.3	(13.0)	15.0
Net fair value adjustment on cash flow hedges	(1.4)	0.7	2.1	(9.2)
Share of other comprehensive income of associated and joint venture companies	*	*	0.6	(1.0)
Other comprehensive income, net of tax	(2.1)	2.0	(10.3)	4.8
TOTAL COMPREHENSIVE INCOME	65.6	65.9	196.4	209.4
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
OWNERS OF THE PARENT	64.9	65.5	194.3	207.0
NON-CONTROLLING INTERESTS	0.7	0.4	2.1	2.4
	65.6	65.9	196.4	209.4

	The Company			
	3 rd Quarter 2012-13	3 rd Quarter 2011-12	9 Months 2012-13	9 Months 2011-12
PROFIT FOR THE PERIOD	56.1	53.4	190.6	178.0
OTHER COMPREHENSIVE INCOME				
Net fair value adjustment on cash flow hedges	(1.4)	0.7	2.1	(9.2)
TOTAL COMPREHENSIVE INCOME	54.7	54.1	192.7	168.8

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.

BALANCE SHEETS AT 31 DECEMBER 2012 (IN \$ MILLION)

	The Group		The Company	
	31 Dec 2012	31 Mar 2012	31 Dec 2012	31 Mar 2012
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT				
Share capital	334.5	317.3	334.5	317.3
Share-based compensation reserve	34.1	38.2	34.1	38.2
Foreign currency translation reserve	(141.9)	(129.2)	-	-
Fair value reserve	3.1	(0.9)	1.7	(0.4)
General reserve	989.8	1,028.9	670.2	721.7
	1,219.6	1,254.3	1,040.5	1,076.8
NON-CONTROLLING INTERESTS	25.3	25.5	-	-
TOTAL EQUITY	1,244.9	1,279.8	1,040.5	1,076.8
DEFERRED TAXATION	26.1	26.4	24.5	24.2
	1,271.0	1,306.2	1,065.0	1,101.0
Represented by :				
PROPERTY, PLANT AND EQUIPMENT	305.8	308.8	270.3	274.5
INTANGIBLES	48.2	37.7	2.5	2.6
SUBSIDIARY COMPANIES	-	-	89.9	76.0
ASSOCIATED COMPANIES	304.1	304.8	182.0	182.0
JOINT VENTURE COMPANIES	117.0	113.2	56.6	56.6
LONG-TERM INVESTMENTS	14.6	14.6	14.6	14.6
CURRENT ASSETS				
Trade and other debtors	95.4	107.7	77.9	88.6
Immediate holding company	66.1	47.0	63.0	45.1
Amount owing by related parties	40.2	50.0	41.3	43.5
Inventories	51.5	53.5	39.3	43.0
Work-in-progress	56.4	64.1	52.5	61.8
Short-term deposits	388.5	460.5	383.9	458.1
Cash and bank balances	41.2	37.4	26.9	26.0
	739.3	820.2	684.8	766.1
Less:				
CURRENT LIABILITIES				
Trade and other creditors	232.7	263.9	207.0	236.3
Amount owing to related parties	1.4	-	10.6	9.6
Bank loans	4.4	2.4	-	-
Tax payable	19.5	26.8	18.1	25.5
	258.0	293.1	235.7	271.4
NET CURRENT ASSETS	481.3	527.1	449.1	494.7
	1,271.0	1,306.2	1,065.0	1,101.0

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

(in \$ Million)

Amount repayable in one year or less, or on demand

31 Dec 2012		31 Mar 2012	
Secured	Unsecured	Secured	Unsecured
-	4.4	-	2.4

Amount repayable after one year

31 Dec 2012		31 Mar 2012	
Secured	Unsecured	Secured	Unsecured
-	-	-	-

Details of any collateral

N.A.

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 CASH FLOW STATEMENTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2012 (IN \$ MILLION)**

	The Group		The Group	
	3 rd Quarter 2012-13	3 rd Quarter 2011-12	9 Months 2012-13	9 Months 2011-12
CASH FLOW FROM OPERATING ACTIVITIES				
Profit before taxation	75.9	72.3	230.5	227.5
Adjustments for:				
Depreciation	8.6	9.4	24.7	28.2
Amortisation of intangibles	0.3	0.3	1.2	1.1
Share-based compensation expense	0.6	0.8	1.7	2.4
Surplus on disposal of property, plant and equipment	*	*	*	(1.2)
Interest income	(0.3)	(0.3)	(1.0)	(1.2)
Interest on external borrowings	*	*	*	*
Share of profits of associated and joint venture companies	(40.0)	(40.7)	(118.8)	(118.4)
Exchange differences	(1.6)	1.1	2.1	(7.5)
Dividend received from long-term investment	(4.4)	(3.3)	(13.3)	(10.0)
Operating profit before working capital changes	39.1	39.6	127.1	120.9
(Increase) / decrease in debtors	(0.1)	(12.1)	12.8	(21.9)
Decrease / (increase) in inventories and work-in-progress	6.7	14.2	9.7	(10.5)
(Decrease) / increase in creditors	(3.8)	5.6	(30.1)	22.5
Decrease / (increase) in amounts owing by immediate holding company	6.7	(0.6)	(19.1)	(21.1)
Decrease / (increase) in amounts owing by related parties	7.8	2.3	11.2	(8.5)
Cash generated from operations	56.4	49.0	111.6	81.4
Income taxes paid	(11.9)	(8.6)	(25.1)	(20.3)
NET CASH PROVIDED BY OPERATING ACTIVITIES	44.5	40.4	86.5	61.1
CASH FLOW FROM INVESTING ACTIVITIES				
Capital expenditure	(6.1)	(6.0)	(24.0)	(21.3)
Purchase of intangible assets	(0.8)	(0.5)	(13.3)	(13.4)
Proceeds from disposal of property, plant and equipment	-	0.2	0.1	0.7
Interest received from deposits	0.2	0.3	1.0	1.4
Investment in an associated company	-	-	-	(2.7)
Dividends received from associated and joint venture companies	27.6	27.5	99.0	90.3
Dividend received from long-term investment	4.4	3.3	13.3	10.0
NET CASH PROVIDED BY INVESTING ACTIVITIES	25.3	24.8	76.1	65.0

* Amount less than \$0.1M

**CONSOLIDATED CASH FLOW STATEMENTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2012 (IN \$ MILLION)**

	The Group		The Group	
	3 rd Quarter 2012-13	3 rd Quarter 2011-12	9 Months 2012-13	9 Months 2011-12
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from exercise of share options	3.9	0.2	11.7	11.5
Net proceeds from borrowings	1.4	0.3	2.0	0.6
Interest paid	*	*	*	*
Repayment of finance lease obligations	-	*	-	*
Dividends paid	(77.2)	(65.8)	(242.4)	(328.9)
Dividends paid by subsidiary companies to non-controlling interests	-	(0.6)	(2.3)	(2.9)
NET CASH USED IN FINANCING ACTIVITIES	(71.9)	(65.9)	(231.0)	(319.7)
NET CASH OUTFLOW	(2.1)	(0.7)	(68.4)	(193.6)
CASH AND CASH EQUIVALENTS AT BEGINNING PERIOD	431.6	388.9	497.9	581.4
Effect of exchange rate changes	0.2	0.1	0.2	0.5
CASH AND CASH EQUIVALENTS AT END PERIOD	429.7	388.3	429.7	388.3
ANALYSIS OF CASH AND CASH EQUIVALENTS				
Short-term deposits	388.5	354.9	388.5	354.9
Cash and bank balances	41.2	33.4	41.2	33.4
CASH AND CASH EQUIVALENTS AT END PERIOD	429.7	388.3	429.7	388.3

* Amount less than \$0.1M

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 capitalisation 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
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2012 (IN \$ MILLION)**

The Group	Attributable to Owners of the Parent						Non-controlling interests	Total equity
	Share capital	Share-based compensation reserve	Foreign currency translation reserve	Fair value reserve	General reserve	Total		
Balance at 1 October 2012	329.5	34.7	(141.2)	4.5	999.9	1,227.4	24.6	1,252.0
Profit for the period	-	-	-	-	67.0	67.0	0.7	67.7
Foreign currency translation	-	-	(0.7)	-	-	(0.7)	*	(0.7)
Net fair value adjustment on cash flow hedges	-	-	-	(1.4)	-	(1.4)	-	(1.4)
Share of other comprehensive income of associated / joint venture companies	-	-	*	*	-	*	-	*
Other comprehensive income, net of tax	-	-	(0.7)	(1.4)	-	(2.1)	*	(2.1)
Total comprehensive income for the period	-	-	(0.7)	(1.4)	67.0	64.9	0.7	65.6
Share-based compensation expense	-	0.6	-	-	-	0.6	-	0.6
Share options exercised	5.0	(1.1)	-	-	-	3.9	-	3.9
Share options lapsed	-	(0.1)	-	-	0.1	-	-	-
Dividends	-	-	-	-	(77.2)	(77.2)	-	(77.2)
Total contributions by and distributions to owners	5.0	(0.6)	-	-	(77.1)	(72.7)	-	(72.7)
Balance at 31 December 2012	334.5	34.1	(141.9)	3.1	989.8	1,219.6	25.3	1,244.9

* Amount less than \$0.1M

**STATEMENTS OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2011 (IN \$ MILLION)**

The Group	Attributable to Owners of the Parent						Non-controlling interests	Total equity
	Share capital	Share-based compensation reserve	Foreign currency translation reserve	Fair value reserve	General reserve	Total		
Balance at 1 October 2011	314.3	37.1	(115.2)	(6.8)	964.7	1,194.1	25.2	1,219.3
Profit for the period	-	-	-	-	63.5	63.5	0.4	63.9
Foreign currency translation	-	-	1.3	-	-	1.3	*	1.3
Net fair value adjustment on cash flow hedges	-	-	-	0.7	-	0.7	-	0.7
Share of other comprehensive income of associated / joint venture companies	-	-	0.1	(0.1)	-	-	-	-
Other comprehensive income, net of tax	-	-	1.4	0.6	-	2.0	*	2.0
Total comprehensive income for the period	-	-	1.4	0.6	63.5	65.5	0.4	65.9
Share-based compensation expense	-	0.8	-	-	-	0.8	-	0.8
Share options exercised	0.2	*	-	-	-	0.2	-	0.2
Share options lapsed	-	*	-	-	*	-	-	-
Dividends	-	-	-	-	(65.8)	(65.8)	(0.6)	(66.4)
Total contributions by and distributions to owners	0.2	0.8	-	-	(65.8)	(64.8)	(0.6)	(65.4)
Balance at 31 December 2011	314.5	37.9	(113.8)	(6.2)	962.4	1,194.8	25.0	1,219.8

**STATEMENTS OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2012 (IN \$ MILLION)**

The Company	Share capital	Share-based compensation reserve	Fair value reserve	General reserve	Total
Balance at 1 October 2012	329.5	34.7	3.1	691.2	1,058.5
Profit for the period	-	-	-	56.1	56.1
Other comprehensive income, net of tax:					
Net fair value adjustment on cash flow hedges	-	-	(1.4)	-	(1.4)
Total comprehensive income for the period	-	-	(1.4)	56.1	54.7
Share-based compensation expense	-	0.6	-	-	0.6
Share options exercised	5.0	(1.1)	-	-	3.9
Share options lapsed	-	(0.1)	-	0.1	-
Dividends	-	-	-	(77.2)	(77.2)
Total contributions by and distributions to owners	5.0	(0.6)	-	(77.1)	(72.7)
Balance at 31 December 2012	334.5	34.1	1.7	670.2	1,040.5

**STATEMENTS OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2011 (IN \$ MILLION)**

The Company	Share capital	Share-based compensation reserve	Fair value reserve	General reserve	Total
Balance at 1 October 2011	314.3	37.1	(6.1)	666.1	1,011.4
Profit for the period	-	-	-	53.4	53.4
Other comprehensive income, net of tax:					
Net fair value adjustment on cash flow hedges	-	-	0.7	-	0.7
Total comprehensive income for the period	-	-	0.7	53.4	54.1
Share-based compensation expense	-	0.8	-	-	0.8
Share options exercised	0.2	*	-	-	0.2
Share options lapsed	-	*	-	*	-
Dividends	-	-	-	(65.8)	(65.8)
Total contributions by and distributions to owners	0.2	0.8	-	(65.8)	(64.8)
Balance at 31 December 2011	314.5	37.9	(5.4)	653.7	1,000.7

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 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.

SHARE CAPITAL AND SHARE PLANS IN THE COMPANY

(A) Share Capital

As at 31 December 2012, the Company has an issued share capital of 1,102,962,746 ordinary shares (31 March 2012: 1,097,635,481 ordinary shares).

The Company does not hold any treasury shares.

The movement of the Company's issued share capital during the third quarter from 1 October 2012 to 31 December 2012 is as follows:

Group and Company	Number of Shares	Share Capital (\$ Million)
Issued and fully paid share capital <u>Ordinary Shares</u>		
Balance at 1 October 2012	1,101,721,342	329.5
Share options exercised during the period October to December 2012	1,241,404	5.0
Balance at 31 December 2012	1,102,962,746	334.5

(B) Employee Share Option Plan

- (i) During the period from 1 October 2012 to 31 December 2012, 1,241,404 shares were exercised under the SIA Engineering Company Limited Employee Share Option Plan, which comprises the Senior Executive Share Option Scheme for senior executives and the Employee Share Option Scheme for all other employees.

- (ii) The movement of share options of the Company during the second quarter from 1 October 2012 to 31 December 2012 is as follows:

Date of grant	Balance at 01.10.2012	Cancelled	Exercised	Balance at 31.12.2012	Exercise Price*	Exercisable period
01.07.2003	405,400	-	(15,850)	389,550	\$1.25	01.07.2004-30.06.2013
01.07.2004	1,781,400	-	(70,150)	1,711,250	\$1.59	01.07.2005-30.06.2014
01.07.2005	3,899,875	-	(182,800)	3,717,075	\$2.15	01.07.2006-30.06.2015
03.07.2006	8,124,925	(27,200)	(475,800)	7,621,925	\$3.34	03.07.2007-02.07.2016
02.07.2007	14,368,750	(104,600)	(3,600)	14,260,550	\$4.57	02.07.2008-01.07.2017
01.07.2008	9,496,528	(6,800)	(493,204)	8,996,524	\$3.64	01.07.2010-30.06.2018
Total	38,076,878	(138,600)	(1,241,404)	36,696,874		

* At the extraordinary general meeting of the Company held on 26 July 2004, the Company's shareholders approved an amendment to the plan to allow for adjustment to the exercise prices of the existing options by the Committee administering the Plan, in the event of the declaration of a special dividend. Following approval by the Company's shareholders of the declaration of a special dividend of \$0.20 on 26 July 2004 and again on 21 July 2006, the Committee approved a reduction of \$0.20 in the exercise prices of all outstanding share options on 28 July 2004 and on 25 July 2006 respectively. The said Committee approved another \$0.10 reduction in the exercise prices of the outstanding share options on 29 July 2011 following approval by the Company's shareholders of the declaration of a special dividend of \$0.10 on 22 July 2011. The exercise prices reflected here are the exercise prices after such adjustments.

- (iii) As at 31 December 2012, the number of share options of the Company outstanding was 36,696,874 (31 December 2011: 42,437,025).

(C) Restricted Share Plan and Performance Share Plan

- (i) In addition to the Employee Share Option Plan ("ESOP"), senior management staff are entitled to two share-based incentive plans, the Restricted Share Plan ("RSP") and Performance Share Plan ("PSP"), which were approved by the shareholders of the Company on 25 July 2005.
- (ii) Depending on the achievement of pre-determined targets over a two-year period for the RSP and a three-year period for the PSP, the final number of restricted shares and performance shares awarded could range between 0% to 150% of the initial grant of the restricted shares and between 0% to 200% of the initial grant of the performance shares.

- (iii) As at 31 December 2012, the number of outstanding shares granted under the Company's RSP and PSP were 2,214,856 (31 December 2011 : 2,238,302) and 468,866 (31 December 2011 : 437,261) respectively. The movement of these share awards during the quarter from 1 October 2012 to 31 December 2012 is as follows:

RSP

Date of grant	Balance at 01.10.2012	Adjustment *	Cancelled	Released	Balance at 31.12.2012
01.07.2009	200,021	-	-	-	200,021
13.07.2009	29,173	-	-	-	29,173
01.07.2010	328,009	-	-	-	328,009
01.07.2011	824,800	-	(6,447)	-	818,353
01.07.2012	845,600	-	(6,300)	-	839,300
Total	2,227,603	-	(12,727)	-	2,214,856

* Adjustment at the end of the two-year performance period upon meeting stated performance targets.

PSP

Date of grant	Balance at 01.10.2012	Adjustment *	Cancelled	Released	Balance at 31.12.2012
01.07.2010	174,987	-	-	-	174,987
01.07.2011	157,079	-	-	-	157,079
01.07.2012	136,800	-	-	-	136,800
Total	468,866	-	-	-	468,866

*Adjustment at the end of the three-year performance period upon meeting stated performance targets.

- 2. Whether the figures have been audited or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard).**

The figures have not been audited nor 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 compared to the audited financial statements as at 31 March 2012 except for the adoption of the Financial Reporting Standards (FRS) and Interpretations of FRS (INT FRS) that are mandatory for financial year beginning on or after 1 April 2012. The adoption of these FRS and INT FRS has no significant impact to the Group.

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.**

Change in Accounting Estimates

During the year, the Company performed an industry benchmarking study of the depreciation rate of its property, plant and equipment. Following the review, the Company revised the estimated useful lives of its plant, equipment & tooling to align it to industry practice with effect from 1 April 2012. The effect of this change is a reduction in depreciation expense of approximately \$0.6 million for 3rd Quarter 2012-13.

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		Group	
	3 rd Quarter 2012-13	3 rd Quarter 2011-12	9 Months 2012-13	9 Months 2011-12
Earnings per share (cents)				
- Basic *	6.08	5.79	18.54	18.52
- Diluted #	6.03	5.75	18.40	18.36

* Based on the weighted average number of ordinary shares in issue.

Based on the weighted average number of ordinary shares in issue, after adjusting for the dilutive effect of options.

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

	Group		Company	
	As at 31 Dec 12	As at 31 Mar 12	As at 31 Dec 12	As at 31 Mar 12
Net asset value per share (cents)	110.6	114.3	94.3	98.1

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.**

GROUP EARNINGS

Third Quarter FY2012-13

SIAEC Group posted a profit attributable to owners of the parent of \$67.0 million for the quarter ended 31 December 2012, which was \$3.5 million or 5.5% higher than the corresponding quarter last year.

Revenue decreased \$25.2 million or 8.3%, mainly from lower fleet management and project revenue. However, expenditure fell by \$28.0 million or 10.2%, primarily from decreases in subcontract services, material costs, and an exchange gain during the quarter. Consequently, operating profit improved by \$2.8 million or 9.9% compared to the same quarter last year.

Share of profits from associated and joint venture companies was \$40.0 million, representing a contribution of 52.7% to the Group's pre-tax profits.

Basic earnings per share rose by 5.0% to 6.08 cents.

Year-to-date (April – December 2012)

The Group recorded a profit attributable to owners of the parent of \$204.2 million, an increase of \$1.4 million or 0.7% higher than the corresponding period last year. Share of profits from associated and joint venture companies increased by \$0.4 million or 0.3% to \$118.8 million, representing a contribution of 51.5% to the Group's pre-tax profits.

Operating profit at \$97.2 million was \$0.1 million or 0.1% higher compared to the same period last year. Revenue rose by \$9.8 million or 1.1% to \$863.2 million, mainly from an increase in materials and line maintenance revenue. Expenditure at \$766.0 million was \$9.7 million or 1.3% higher, primarily due to higher staff costs.

GROUP FINANCIAL POSITION

As at 31 December 2012, equity attributable to owners of the parent amounted to \$1,219.6 million, \$34.7 million or 2.8% lower than at 31 March 2012. The decrease was mainly due to the payment of the final dividend in respect of FY2011-12 and interim dividend for FY2012-13, partially offset by profit earned for the period.

Total assets amounted to \$1,529.0 million, a decrease of 4.4% from 31 March 2012. Net asset value per share as at 31 December 2012 was 110.6 cents.

The Company has no borrowings and the cash balance of the Group was \$429.7 million as at 31 December 2012.

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.**

OUTLOOK

The Group's core business is expected to remain stable in the last quarter of FY2012-13. Prevailing uncertainties in the world's major economies will continue to impact the aviation industry. We will maintain our focus on cost control and productivity improvements.

11. **Dividend**

(a) Current Financial Period Reported On

Any dividend recommended for the current financial period reported on? No

(b) Corresponding Period of the Immediately Preceding Financial Year

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

Not applicable.

13. Additional Information

Interested Person Transactions

(In \$ Million)

The aggregate value of interested person transactions ("IPTs") entered into during the quarter under review are as follows:

Name of interested person	3 rd Quarter 2012-13	
	Aggregate value of all IPTs (excluding transactions less than \$100,000 and transactions conducted under a shareholders' mandate pursuant to Rule 920 of the SGX Listing Manual)	Aggregate value of all IPTs conducted under a shareholders' mandate pursuant to Rule 920 of the SGX Listing Manual (excluding transactions less than \$100,000)
Singapore Airlines Ltd	—	5.3
SMRT Taxis Pte Ltd	—	0.8
Virgin Atlantic Airways Ltd	—	0.8
SilkAir (Singapore) Pte Ltd	—	0.2
ST Aerospace Supplies Pte Ltd	—	0.2
Total	—	7.3

Notes:

1. All the transactions set out in the above are based on records from the Company's Register of Interested Person Transactions for the financial period under review, and include transactions whose durations exceed the financial period under review and/or multiple transactions with the same interested person. The transactions were based on actual or estimated values of the transactions for the entire duration of the relevant transactions in the case of fixed term contracts or annual/periodic values of the transactions in the case of open-ended contracts, taking into account agreed rates.
2. All the above interested person transactions were done on normal commercial terms.

BY ORDER OF THE BOARD

Devika Rani Davar
Company Secretary
5 February 2013

Singapore Co. Regn. No.: 198201025C

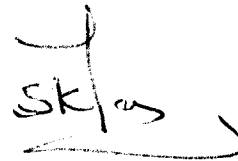
CONFIRMATION BY THE BOARD

We, Stephen Lee Ching Yen and William Tan Seng Koon, being two directors of SIA Engineering Company Limited (the "Company"), do hereby confirm on behalf of the directors of the Company that, to the best of their knowledge, nothing has come to the attention of the board of directors of the Company which may render the third quarter and nine months FY2012/13 financial results to be false or misleading in any material respect.

On behalf of the Board,



STEPHEN LEE CHING YEN
Chairman



WILLIAM TAN SENG KOON
Chief Executive Officer

5 February 2013