

BOARDROOM LIMITED

(Registration No. 200003902Z)

THIRD QUARTER FINANCIAL STATEMENT FOR THE PERIOD ENDED 31 MARCH 2012

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

- 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.

STATEMENT OF COMPREHENSIVE INCOME

	GROUP					
	S\$'000		%	S\$'000		%
	3rd Qtr 1 Jan 2012 to 31 Mar 2012	3rd Qtr 1 Jan 2011 to 31 Mar 2011	Increase/ (Decrease)	Year to Date 1 Jul 2011 to 31 Mar 2012	Year to Date 1 Jul 2010 to 31 Mar 2011	Increase/ (Decrease)
Corporate Secretarial Fees	4,312	3,953	9.1%	13,504	12,641	6.8%
Share Registration Fees	5,818	5,631	3.3%	19,162	17,121	11.9%
Accountancy Fees	3,808	3,331	14.3%	9,838	8,729	12.7%
Others	7	213	-96.7%	130	701	-81.5%
Total Revenue	13,945	13,128	6.2%	42,634	39,192	8.8%
Other income	67	98	-31.6%	216	240	-10.0%
Gain on re-measurement of investment in associate to fair value	0	0	NM	0	11,038	NM
Staff Cost	(8,406)	(7,241)	16.1%	(24,629)	(20,807)	18.4%
Operating Expenses	(2,954)	(2,838)	4.1%	(8,255)	(8,904)	-7.3%
Interest on Borrowings	(113)	(129)	-12.4%	(316)	(180)	75.6%
Depreciation and Amortisation	(353)	(333)	6.0%	(1,055)	(960)	9.9%
Impairment of Goodwill	(400)	0	NM	(1,200)	0	NM
Loss on Foreign Exchange	(21)	(6)	NM	(276)	(39)	NM
	1,765	2,679	-34.1%	7,119	19,580	-63.6%
Share of Associate's Result	0	0	NM	0	90	NM
Profit Before Tax	1,765	2,679	-34.1%	7,119	19,670	-63.8%
Less: Income Tax	(165)	(1,037)	-84.1%	(1,757)	(2,295)	-23.4%
Profit After Tax	1,600	1,642	-2.6%	5,362	17,375	-69.1%
Other Comprehensive Income						
Exchange translation difference arising from financial statements of foreign subsidiaries and associate company	(1,172)	(646)	NM	(356)	411	NM
Total Comprehensive Income for the Period	428	996	-57.0%	5,006	17,786	-71.9%
PROFIT AFTER TAX ATTRIBUTABLE TO:						
Owners of the Parent	1,717	1,763	-2.6%	5,742	17,022	-66.3%
Non-Controlling Interests	(117)	(121)	-3.3%	(380)	353	NM
Profit After Tax	1,600	1,642	-2.6%	5,362	17,375	-69.1%
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:						
Owners of the Parent	539	1,120	-51.9%	5,390	17,436	-69.1%
Non-Controlling Interests	(111)	(124)	NM	(384)	350	NM
Total Comprehensive Income for the Period	428	996	-57.0%	5,006	17,786	-71.9%

NM: Not Meaningful

1(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.

STATEMENT OF FINANCIAL POSITION

	Note	GROUP		COMPANY	
		S\$'000		S\$'000	
		31 MAR 2012	30 JUN 2011	31 MAR 2012	30 JUN 2011
NON-CURRENT ASSETS					
Property, Plant & Equipment		2,868	3,310	428	524
Computer Software		223	269	154	136
Interest in Subsidiaries		0	0	85,603	81,925
Intangible Assets	1	76,177	74,613	0	0
Deferred Income Tax Assets		470	501	0	0
		79,738	78,693	86,185	82,585
CURRENT ASSETS					
Trade Receivables		11,217	10,746	0	0
Unbilled Disbursements		62	148	0	0
Other Receivables		3,062	1,859	1,866	921
Loans to Subsidiaries		0	0	1,000	5,068
Amount due from Subsidiaries (non-trade)		0	0	3,402	4,539
Cash & Cash Equivalents		6,830	7,669	1,755	1,294
		21,171	20,422	8,023	11,822
Less:					
CURRENT LIABILITIES					
Trade Payables		8,790	7,643	822	1,001
Disbursements Billed in Advance		27	0	0	0
Term Loan - Current Portion		3,000	3,000	3,000	3,000
Revolving Credit Facility		7,000	4,500	7,000	4,500
Other Payables		1,087	1,090	4	0
Amount owing to Subsidiaries (non-trade)		0	0	8,254	5,021
Derivative Liabilities		343	0	343	0
Excess of Progress Billings over Work-In-Progress		3,346	1,547	0	0
Provision for Taxation		634	1,336	166	219
		24,227	19,116	19,589	13,741
Net Current (Liabilities) / Assets		(3,056)	1,306	(11,566)	(1,919)
Term Loan		(8,000)	(10,250)	(8,000)	(10,250)
Provision for Employees Benefits		(344)	(1,292)	0	0
Other Payables		(814)	0	0	0
Deferred Taxation		(559)	(582)	(400)	(400)
NET ASSETS		66,965	67,875	66,219	70,016
FINANCED BY:					
Equity attributable to owners of the parent					
Share Capital		32,584	32,579	32,584	32,579
Reserves		34,668	35,199	33,635	37,437
		67,252	67,778	66,219	70,016
Non-Controlling Interests		(287)	97	0	0
TOTAL EQUITY		66,965	67,875	66,219	70,016

Notes:

- Intangible assets represent goodwill arising from acquisitions of Arthur Andersen's Corporate Secretarial and Accounting Business, Chorpee Corporate Services Pte Ltd, Hong Kong, Malaysian, Australian and China subsidiaries. Any excess of the consideration over the fair value of the net assets as at the date of the acquisition represents goodwill.

1(b)(ii) Aggregate amount of group's borrowings and debt securities.**Amount repayable in one year or less, or on demand**

As at 31/03/2012		As at 30/06/2011	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
NIL	10,000	NIL	7,500

Amount repayable after one year

As at 31/03/2012		As at 30/06/2011	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
NIL	8,000	NIL	10,250

Details of any collateral

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.

CONSOLIDATED STATEMENT OF CASH FLOWS

	GROUP			
	S\$'000			
	3rd Qtr 1 Jan 2012 to 31 Mar 2012	3rd Qtr 1 Jan 2011 to 31 Mar 2011	Year to Date 1 Jul 2011 to 31 Mar 2012	Year to Date 1 Jul 2010 to 31 Mar 2011
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit Before Tax	1,765	2,679	7,119	19,670
Adjustments for:				
- Depreciation and Amortisation	353	333	1,055	960
- Impairment of Goodwill	400	0	1,200	0
- Exchange Difference	23	(40)	173	84
- Interest Income	(3)	(59)	(11)	(110)
- Interest On Borrowings	113	129	316	180
- Share Based Payment	14	122	(346)	256
- Gain on Re-measurement of Investment in Associate to Fair Value	0	0	0	(11,038)
- Income Derived from Associate Company	0	0	0	(90)
Operating Profit Before Working Capital Changes	2,665	3,164	9,506	9,912
(Increase) / Decrease in Operating Receivables	(2,354)	2,037	(1,363)	254
Increase / (Decrease) in Operating Payables	989	(20)	(823)	517
Increase in Excess of Progress Billings over Work-In-Progress	3,769	904	1,774	2,291
Cash Generated from Operations	5,069	6,085	9,094	12,974
Interest Paid	(99)	(128)	(293)	(154)
Payment of Income Tax	(968)	(890)	(2,586)	(3,416)
Net Cash Generated from Operating Activities	4,002	5,067	6,215	9,404
CASH FLOWS FROM INVESTING ACTIVITIES				
Acquisition of Property, Plant and Equipment	(143)	(163)	(390)	(1,490)
Acquisition of Computer Software	(12)	0	(78)	(89)
Acquisition of Subsidiaries (note A)	0	0	(1,311)	(21,373)
Interest Received	3	58	11	135
Net Cash Used in Investing Activities	(152)	(105)	(1,768)	(22,817)
CASH FLOWS FROM FINANCING ACTIVITIES				
Acquisition of Non-Controlling Interest	0	0	0	(18,722)
Proceeds from Exercise of Employee Share Options	0	2	5	2
Dividends Paid	(1,842)	(1,842)	(5,527)	(5,527)
Repayment of Borrowings	(750)	(2,250)	(2,250)	(2,500)
Proceeds from Loans & Borrowings	0	0	2,500	21,000
Net Cash Used in Financing Activities	(2,592)	(4,090)	(5,272)	(5,747)
Net Increase / (Decrease) in Cash and Cash Equivalents	1,258	872	(825)	(19,160)
Cash and Cash Equivalents at beginning	5,627	4,547	7,669	24,685
Exchange Loss Arising from Translation of Foreign Currency Cash & Cash Equivalents	(55)	(18)	(14)	(124)
CASH AND CASH EQUIVALENTS AT END (31 MARCH)	6,830	5,401	6,830	5,401

Note A:**Acquisition of Subsidiary**

The Group acquired a subsidiary. The fair value of the identifiable assets acquired and liabilities assumed of the subsidiary as at acquisition date were as follows:-

	Fair Value Recognised on Acquisition S\$'000
Property, plant and equipment	78
Trade receivables	143
Cash and cash equivalents	271
	492
Trade payables	(127)
Other payables	(52)
Provisions - Non current employee benefits	(72)
Deferred taxation	(56)
Provision for taxation	(26)
	(333)
Total identifiable net assets at fair value	159
Goodwill arising from acquisition	3,005
	3,164
CONSIDERATION TRANSFERRED FOR THE ACQUISITION	
Cash paid	1,582
Contingent consideration recognised at acquisition date	1,582
Total consideration transferred	3,164
EFFECT OF THE ACQUISITION ON CASH FLOWS	
Total consideration for subsidiary acquired	3,164
Less: Non-cash consideration	(1,582)
Consideration settled in cash	1,582
Less: Cash and cash equivalents acquired	(271)
CASH OUTFLOW ON ACQUISITIONS	1,311

- 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.

STATEMENT OF CHANGES IN EQUITY

GROUP	Attributable to Owners of the Parent						Non-Controlling Interests	Total
	Share Capital	Exchange Translation Reserve	Premium paid on acquisition of Non-Controlling Interests	Capital Reserve	Retained Earnings			
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000		
Balance at 1 July 2011	32,579	(2,355)	(11,133)	(99)	48,786	97	67,875	
Total Comprehensive Income for the period	-	825	-	1	4,025	(273)	4,578	
Share option expenses	-	-	-	(392)	-	-	(392)	
Issue of shares (under Boardroom Share Option Scheme)	5	-	-	-	-	-	5	
2011 final tax-exempt dividend of S\$0.020 per share	-	-	-	-	(3,685)	-	(3,685)	
Balance at 31 December 2011	32,584	(1,530)	(11,133)	(490)	49,126	(176)	68,381	
Total Comprehensive Income for the period	-	(1,192)	-	14	1,717	(111)	428	
Share option expenses	-	-	-	(2)	-	-	(2)	
2012 interim tax-exempt dividend of S\$0.010 per share	-	-	-	-	(1,842)	-	(1,842)	
Balance at 31 March 2012	32,584	(2,722)	(11,133)	(478)	49,001	(287)	66,965	
Balance at 1 July 2010	32,577	(2,898)	0	634	34,182	0	64,495	
Total Comprehensive Income for the period	-	1,057	-	-	15,259	474	16,790	
Acquisition of subsidiaries	-	-	-	18	-	7,452	7,470	
Acquisition of non-controlling interests	-	-	(11,133)	35	-	(7,624)	(18,722)	
Share option expenses	-	-	-	58	-	-	58	
2010 final tax-exempt dividend of S\$0.020 per share	-	-	-	-	(3,685)	-	(3,685)	
Balance at 31 December 2010	32,577	(1,841)	(11,133)	745	45,756	302	66,406	
Total Comprehensive Income for the period	-	(643)	-	-	1,763	(124)	996	
Issue of shares (under Boardroom Share Option Scheme)	2	-	-	-	-	-	2	
Share option expenses	-	-	-	124	-	-	124	
2011 interim tax-exempt dividend of S\$0.010 per share	-	-	-	-	(1,842)	-	(1,842)	
Balance at 31 March 2011	32,579	(2,484)	(11,133)	869	45,677	178	65,686	

COMPANY	Share Capital	Exchange Translation Reserve	Premium paid on acquisition of Non- Controlling Interests	Capital Reserve	Retained Earnings	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000

Balance at 1 July 2011	32,579	0	0	634	36,803	70,016
Total Comprehensive Income for the period	-	-	-	-	1,027	1,027
Issue of shares (under Boardroom Share Option Scheme)	5	-	-	-	0	5
2011 final tax-exempt dividend of S\$0.020 per share	-	-	-	-	(3,685)	(3,685)
Balance at 31 December 2011	32,584	0	0	634	34,145	67,363
Total Comprehensive Income for the period	-	-	-	-	698	698
2012 interim tax-exempt dividend of S\$0.010 per share	-	-	-	-	(1,842)	(1,842)
Balance at 31 March 2012	32,584	0	0	634	33,001	66,219

Balance at 1 July 2010	32,577	0	0	634	27,144	60,355
Total Comprehensive Income for the period	-	-	-	-	13,713	13,713
2010 final tax-exempt dividend of S\$0.020 per share	-	-	-	-	(3,685)	(3,685)
Balance at 31 December 2010	32,577	0	0	634	37,172	70,383
Total Comprehensive Income for the period	-	-	-	-	903	903
Issue of shares (under Boardroom Share Option Scheme)	2	-	-	-	-	2
2011 interim tax-exempt dividend of S\$0.010 per share	-	-	-	-	(1,842)	(1,842)
Balance at 31 March 2011	32,579	0	0	634	36,233	69,446

- 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.**

During the financial period, no ordinary share was allotted pursuant to the exercise of share options granted under the Boardroom Share Option Scheme. The Company's share capital as at 31 March 2012 and 31 December 2011 was \$32,584,103.75.

As at 31 March 2012, there were 479,000 (as at 31 March 2011: 499,000) unissued ordinary shares under exercisable options granted and unexercised under the Boardroom Share Option Scheme. There were no shares held as treasury shares as at 31 March 2012 and 31 March 2011.

- 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 excluding treasury shares as at 31 March 2012 was 184,265,250 and as at 30 June 2011 was 184,248,250.

- 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.**

Nil.

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

These figures have not been audited nor reviewed by the Company's 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.**

Yes.

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 accounting policies adopted are consistent with those of the previous financial year except in the current financial year, the Group has adopted all the new and revised standards and Interpretations of FRS (INT FRS) that are effective for annual periods beginning on or after 1 July 2011. The adoption of these standards and interpretations did not have any effect on the financial performance or position of the Group and the Company.

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	
	31 MAR 2012	31 MAR 2011
Earnings per ordinary share for the period attributable to owners of the parent after deducting any provision for preference dividends :-		
(a) Based on weighted average number of ordinary shares on issue; and	3.12 cents	9.24 cents
(b) On a fully diluted basis	3.11 cents	9.23 cents

Notes:

1. The earnings per share is calculated based on the profit after tax attributable to owners of the parent on the weighted average number of shares in issue of 184,258,638 (31 March 2011 – 184,243,805).
2. The diluted earnings per share is calculated based on the profit after tax attributable to owners of the parent on the number of shares in issue adjusted for the effect of dilutive potential ordinary shares. The total number of shares amounted to 184,426,712 (31 March 2011 – 184,436,031).

**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	
	31 MAR 2012	30 JUN 2011	31 MAR 2012	30 JUN 2011
Net asset value per ordinary share based on issued share capital (excluding treasury shares) at the end of the period reported on	36.50 cents	36.79 cents	35.94 cents	38.00 cents

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.**

Revenue

Group revenue for the 3 months ended 31 March 2012 (3Q12) rose 6.2% to \$13.9 million from \$13.1 million in the same period a year ago (3Q11). Revenue for the 9 months ended 31 March 2012 (9M12) also increased 8.8% to \$42.6million compared to \$39.2 million recorded for the 9 months ended 31 March 2011 (9M11).

Revenue from Corporate Secretarial business for 3Q12 and 9M12 increased by 9.1% and 6.8% respectively, due mainly to increased client base.

Revenue from Share Registration business for 3Q12 and 9M12 increased by 3.3% and 11.9% respectively, due mainly to revenue contribution from the acquired Australian subsidiary, CRA Plan Managers Pty Ltd, on 30 September 2011 and increased client base secured by our Australian, Hong Kong and Malaysian subsidiaries, offset by decreased level of corporate activities in Singapore.

Revenue from Accounting business recorded an increase of 14.3% and 12.7% for 3Q12 and 9M12 respectively due mainly to increased client base.

Revenue from other business decreased by 96.7% and 81.5% for 3Q12 and 9M12 respectively, due to the winding down of the investor relations and corporate communications consultancy business and it ceased on 30 September 2011.

Gain on Re-measurement of Investment in Associate to Fair Value

The one-off gain of \$11.0 million for 9M11 was recognized as the result of having to re-measure to fair value of the original 33.33% equity interest in Newreg Pty Ltd ("NewReg"), before combining the additional 66.67% stake in Newreg.

Staff Cost

Staff cost for 3Q12 and 9M12 increased by 16.1% and 18.4% respectively compared to the corresponding periods in the previous financial year. The higher cost was due mainly to the inclusion of staff cost for the acquired subsidiaries and an increase in headcount in existing offices. The tight labor market also contributed to the higher payroll costs.

Operating Expenses

Operating expenses increased by 4.1% for 3Q12 due mainly to the inclusion of the operating expenses of a newly acquired Australian subsidiary. However, the operating expenses for 9M12 decreased by 7.3% due mainly to the absence of one-off expenses incurred on the acquisition of subsidiaries and the group wide re-branding exercise which amounted to \$979,000 in 9M11. Excluding the one-off expenses, the operating expenses for 9M12 would have increased by 4.1% compared to 9M11.

Interest on Borrowings

Interest on borrowings for 3Q12 decreased by 12.4% due to lower interest paid arising from partial repayments of bank borrowings. However, the interest on borrowings increased by 75.6% due to interest paid for 9 months for 9M12 compared to 5 months for 9M11. The drawdown of the bank borrowings was in November 2010.

Depreciation and Amortisation

Depreciation and Amortisation for 3Q12 and 9M12 increased by 6.0% and 9.9% respectively, mainly due to inclusion of such expenses of the acquired subsidiaries.

Impairment of Goodwill

This impairment loss was recognised to partially write-down the carrying amount of goodwill arising from the Group's investment in China.

Foreign Exchange

The Group registered a loss on foreign exchange as a result of the mark to market unrealised loss of Australian dollar forward contracts. The Group adopted a hedging policy against any major volatility of its foreign currency exposures.

Associate Company

The reduction in the share of associate's profit was due to Newreg, which became a subsidiary with effect from 28 July 2010.

Profit Before Tax

The Group's profit before tax for 3Q12 and 9M12 decreased significantly by 34.1% and 63.8% respectively. Excluding the one-time gain of \$11.0 million, the Group's profit before tax for 3Q12 and 9M12 decreased by 34.1% and 17.5% respectively as compared to the corresponding periods. Despite increase in revenue, the contribution to profit before tax was adversely affected by an impairment of goodwill and higher staff cost from investment in the new areas of business.

Income Tax

Income tax for 3Q12 and 9M12 decreased by 84.1% and 23.4% respectively, due mainly to a write-back of over-provision in prior years.

Profit After Tax

Group's profit after tax decreased by 2.6% to \$1.6 million in 3Q12 and 69.1% to \$5.4 million in 9M12.

The profit after tax attributable to the shareholders of the Company decreased 2.6% to \$1.7 million in 3Q12 and 66.3% to \$5.7 million in 9M12. Excluding the one-time gain of \$11.0 million, the profit after tax attributable to the shareholders of the Company for 3Q12 and 9M12 decreased by 2.6% and 4.0% respectively as compared to the corresponding periods. Despite increase in revenue, the contribution to profit after tax was adversely affected by an impairment of goodwill and higher staff cost from investment in the new areas of business.

Other Comprehensive Income

The other comprehensive loss for 3Q12 and 9M12 was mainly due to foreign currency translation loss in the financial accounts of both our Australian and Hong Kong subsidiaries resulting from the strengthening of the Singapore dollar against the Australian and Hong Kong dollar.

Interest in Subsidiaries of the Company

The increase in the interest in subsidiaries of the Company was due to capitalisation of a loan to our Malaysian subsidiary.

Net Current Liabilities Position of the Group/Company

The net current liabilities position of the Company and of the Group arose as a result of certain short-term bank borrowings taken to fund the acquisition of Newreg.

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

As disclosed in the 2nd Quarter 2012 Financial Results announcement dated 13 February 2012, the Group expected FY2012 to be a profitable year, the Group's performance for the 3rd Quarter 2012 was in line with the statement (Paragraph 10) of the Company's announcement dated 13 February 2012.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The Group expects the uncertainties in global economic conditions, increasing staff and operating costs and the volatility in foreign currencies will have an impact on the Group's results.

Nevertheless, the Group expects FY2012 to be satisfactory. The business will take advantage of the expanded regional network to increase its business activities and explore ways to improve productivity. For the current year under review, the Group has incurred substantial costs in building its product offerings and we expect this to yield a positive contribution going forward.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

None.

(b) Corresponding Period of the Immediately Preceding Financial Year

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

None.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

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

No dividend has been declared for the current financial period.

13. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group does not have an interested person transaction mandate. There were interested person transactions during the financial period under review but these were less than \$100,000 in aggregate.

14. Negative Confirmation By The Board Pursuant To Rule 705(5).

We, Kim Teo Poh Jin and Tan Cher Liang being two directors of Boardroom Limited (the "Company"), do hereby confirm on behalf of the directors of the Company that, to the best of our knowledge, nothing has come to the attention of the board of directors of the Company which may render the financial statements for the third quarter ended 31 March 2012 to be false or misleading in any material aspect.

On behalf of the Board of Directors

Kim Teo Poh Jin
Chief Executive Officer

Tan Cher Liang
Managing Director

BY ORDER OF THE BOARD

Tan Cher Liang
Managing Director
8 May 2012