

TEHO INTERNATIONAL INC LTD.

(Company Registration No: 200811433K)
(Incorporated in the Republic of Singapore)

FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 30 JUNE 2010

Teho International Inc Ltd. (the "Company") was listed on the Catalist of the Singapore Exchange Securities Trading Limited ("SGX-ST") on 4 June 2009. The initial public offering ("IPO") of the Company was sponsored by Collins Stewart Pte. Limited.

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Collins Stewart Pte. Limited for compliance with the relevant rules of the SGX-ST. Collins Stewart Pte. Limited has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement. The contact person for the Sponsor is Mr. Alex Tan, Managing Director, Corporate Finance, Collins Stewart Pte. Limited at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.

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

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

Consolidated Income Statement	Group		% Change Increase/ (Decrease)
	FY2010 S\$'000	FY2009 S\$'000	
Revenue	37,409	38,533	(3)
Cost of sales	(26,557)	(24,893)	7
Gross profit	10,852	13,640	(20)
<u>Other items of income</u>			
Interest income	2	-	nm
Other credits	207	2,427	(91)
<u>Other items of expenses</u>			
Distribution costs	(728)	(607)	20
Administrative expenses	(3,255)	(3,926)	(17)
Other operating expenses	(1,581)	(1,699)	(7)
Finance costs	(447)	(655)	(32)
Other charges	(237)	(123)	93
Profit before tax	4,813	9,057	(47)
Share of results of associated company	13	24	(46)
Profit before tax from continuing operations	4,826	9,081	(47)
Income tax expense	(823)	(1,435)	(43)
Profit from continuing operations, net income tax	4,003	7,646	(48)
Profit attributable to owners of parent, net of tax	4,003	7,646	(48)

Consolidated Statement of Comprehensive Income	Group		% Change Increase/ (Decrease)
	30 June 2010 S\$'000	30 June 2009 S\$'000	
Profit from continuing operations, net income tax	4,003	7,646	(48)
<u>Other comprehensive income</u>			
Exchange differences on translating foreign operations, net of tax	2	1	100
Total comprehensive income	4,005	7,647	(48)
Attributable to :			
Owners of parent, net of tax	4,005	7,647	(48)

Note:

nm = not meaningful

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

	Group		% Change Increase/ (Decrease)
	FY 2010 S\$'000	FY 2009 S\$'000	
Interest income	2	-	nm
Finance costs	(447)	(655)	(32)
Depreciation of property, plant and equipment	(656)	(571)	15
Bad debts written off	(12)	(6)	100
Allowance for doubtful debts	-	(22)	
Stock written off and impairment provision	-	(87)	(100)
Foreign currency exchange (loss)/gain	(125)	29	(531)
Gain on disposal of plant and equipment	76	5	1,420
Plant and equipment written off	-	(3)	(100)
Gain on disposal of other financial assets	-	2,169	(100)
Share of profit of associate	13	24	(46)

Note:

nm = not meaningful

(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.

Consolidated Statement of Financial Position	Group		Company	
	30 June 2010 S\$'000	30 June 2009 S\$'000	30 June 2010 S\$'000	30 June 2009 S\$'000
<u>ASSETS</u>				
<u>Non-current assets</u>				
Investment in associate	80	67	43	43
Property, plant and equipment	6,190	6,896	-	-
Investment in subsidiaries	-	-	12,993	12,796
Total non-current assets	6,270	6,963	13,036	12,839
<u>Current assets</u>				
Inventories	18,905	22,406	-	-
Trade and other receivables	8,498	9,487	4,890	5,379
Other assets	282	74	87	-
Cash and cash equivalent	7,436	1,640	94	58
Total current assets	35,121	33,607	5,071	5,437
Total assets	41,391	40,570	18,107	18,276
<u>EQUITY AND LIABILITIES</u>				
<u>Equity</u>				
Share capital	15,481	15,481	15,481	15,481
Reserve	8,633	6,193	2,460	2,719
Total equity	24,114	21,674	17,941	18,200
<u>Non-current liabilities</u>				
Deferred tax liabilities	157	206	-	-
Other financial liabilities, non-current	3,972	1,759	-	-
Total non-current liabilities	4,129	1,965	-	-
<u>Current liabilities:</u>				
Income tax payable	936	1,423	-	-
Trade and other payables	2,376	3,313	166	76
Finance leases	-	3	-	-
Other financial liabilities, current	9,836	12,192	-	-
Total current liabilities	13,148	16,931	166	76
Total liabilities	17,277	18,896	166	76
Total equity and liabilities	41,391	40,570	18,107	18,276

1(b)(ii) In relation to the aggregate amount of the Group's borrowings and debt securities, specify the following 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 30 June 2010		As at 30 June 2009	
Secured S\$000	Unsecured S\$000	Secured S\$000	Unsecured S\$000
7,052	2,784	10,471	1,721

Amount repayable after one year

As at 30 June 2010		As at 30 June 2009	
Secured S\$000	Unsecured S\$000	Secured S\$000	Unsecured S\$000
3,072	900	1,759	-

Details of collaterals

Total borrowings of \$13,808,000 are covered by joint and several guarantees of certain directors of the Group as at 30 June 2010 (which were subsequently discharged and released in July 2010) and a first legal charge on the Group's leasehold and buildings. The only mortgage loan remaining of \$1,615,000 is repayable beyond one year in equal monthly installments over 15 years with effect from August 2006. The balance term loan of \$2,357,000 represents the refinancing of short-term borrowings and are repayable in equal monthly or quarterly installments over the next 2 years.

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 Statement	Group	
	FY2010 S\$'000	FY2009 S\$'000 (Note 1)
Cash flows from operating activities:		
Profit before income tax	4,826	9,081
<u>Adjustments for:</u>		
Share of the profit of associates	(13)	(24)
Depreciation expense	656	571
Gain on disposal of property, plant and equipment	(76)	(5)
Plant and equipment written off	-	3
Gain on disposal of other financial assets	-	(2,169)
Gain from liquidation of subsidiaries	(102)	-
Interest expense	447	655
Dividend income	-	(87)
Interest income	(2)	-
Operating cash flows before changes in working capital	5,736	8,025
Decrease/(Increase) in inventories	3,501	(6,721)
Decrease in trade and other receivables	989	561
(Increase)/decrease in other assets	(208)	9
(Decrease) in trade and other payables	(937)	(88)
Net cash flows from operations before interest and tax	9,081	1,786
Income tax paid	(1,359)	(1,802)
Net cash flows from operating activities	7,722	(16)
Cash flows from/(used in) investing activities:		
Purchase of property, plant and equipment	(14)	(1,073)
Proceeds from disposal of property, plant and equipment	140	12
Proceeds from disposal of investment asset held for sale under FRS 105	-	4,953
Proceeds from disposal of other financial assets	-	15
Proceeds from liquidation of subsidiaries	102	-
Waiver of loan due to shareholders	-	526
Incorporation of subsidiaries	-	(15)
Dividend received	-	87
Interest received	2	-
Net cash flows from investing activities	230	4,505
Cash flows used in financing activities:		
Issue of shares	-	2,657
Dividends paid to equity shareholders	(1,565)	(5,000)
(Decrease) in finance leases	(3)	(66)
(Decrease) in liability associated with asset held for sale under FRS 105	-	(3,106)
Decrease in other financial liabilities	(4,643)	-
Increase in other financial liabilities	4,500	2,561
Interest paid	(447)	(655)
Net cash flows used in financing activities	(2,158)	(3,609)
Exchange differences on translating foreign operations, net of tax	2	1
Net Increase/(Decrease) in cash and cash equivalents	5,796	881
Cash and cash equivalents at beginning of year	1,640	759
Cash and cash equivalents at end of year	7,436	1,640

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 Group	<u>Share</u>	<u>Retained</u>	<u>Fair Value</u>	<u>Foreign</u>	<u>Total</u>	<u>Minority</u>	<u>Total Equity</u>
	<u>Capital</u>	<u>Earnings</u>	<u>Adjustment</u>	<u>Currency</u>		<u>Interest</u>	
	<u>S\$'000</u>	<u>S\$'000</u>	<u>Reserve</u>	<u>Reserve</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
As at 1 July 2008	700	21,633	2,377	-	24,710	10	24,720
Effect from restructuring exercise (a)	(700)	(12,081)	(2,172)	-	(14,953)	(10)	(14,963)
Issue of share capital	*	-	-	-	*	-	*
Issue of shares for acquisition of subsidiaries and associate	12,824	-	-	-	12,824	-	12,824
Initial public offering							
- Issue of shares	2,832	-	-	-	2,832	-	2,832
- Share issue expenses	(175)	-	-	-	(175)	-	(175)
	2,657	-	-	-	2,657	-	2,657
Items of Income and Expense Recognised Directly in Equity:							
Fair value loss on Other Financial Assets	-	-	(205)	-	(205)	-	(205)
Waiver of loan due to shareholders	-	526	-	-	526	-	526
Exchange differences on translating foreign subsidiary	-	-	-	1	1	-	1
	-	526	(205)	1	322	-	322
Profit for the year	-	7,646	-	-	7,646	-	7,646
Total recognised income and expense for the year	-	8,172	(205)	1	7,968	-	7,968
Transactions with equity holders	-	-	-	-	-	-	-
Dividend paid	-	(11,532)	-	-	(11,532)	-	(11,532)
As at 30 June 2009	15,481	6,192	-	1	21,674	-	21,674
Items of Income and Expense Recognised Directly in Equity:							
Exchange differences on translating	-	-	-	2	2	-	2
	-	-	-	2	2	-	2
Profit for the year	-	4,003	-	-	4,003	-	4,003
Total recognised income and expense for the year	-	4,003	-	2	4,005	-	4,005
Transactions with equity holders	-	-	-	-	-	-	-
Dividend paid	-	(1,565)	-	-	(1,565)	-	(1,565)
As at 30 June 2010	15,481	8,630	-	3	24,114	-	24,114

(a) The share capital, retained earnings and fair value adjustment reserve of the subsidiaries prior to the Restructuring Exercise

* Denotes amounts of less than S\$1,000

**Statements of changes in equity
Company**

	<u>Share Capital</u>	<u>Retained Earnings</u>	<u>Total</u>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
As at 1 July 2008	1	-	1
Issue of shares for acquisition of subsidiaries and associates	12,824	-	12,824
Initial public offering			
- Issue of shares	2,832	-	2,832
- Share issue expenses	(175)	-	(175)
	2,657	-	2,657
Profit for the year	-	2,719	2,719
Total recognised income and	-	2,719	2,719
Transactions with equity holders			
Dividend paid	-	-	-
As at 30 June 2009	15,481	2,719	18,200
Profit for the year	-	1,306	1,306
Total recognised income and	-	1,306	1,306
Transactions with equity holders			
Dividend paid	-	(1,565)	(1,565)
As at 30 June 2009	15,481	2,460	17,941

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 is no change in the Company's issued and paid-up capital nor any conversion and any outstanding convertibles for the financial year ending 30 June 2010.

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.

30 June 2010	30 June 2009
111,800,000	111,800,000

1(d)(iv) A statement showing all sales, transfers, disposals, 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 by the auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The group had adopted the new and/or revised Financial Reporting Standards (the "FRS") and Interpretations of FRS ("INT FRS") that are effective for annual periods beginning on or after 1 July 2009. Changes to the group's accounting policies have been made in accordance with the transitional provisions in the respective FRS and INT FRS. The adoption of the new and/or revised FRS and INT FRS did not result in any substantial changes to or significant impact on the group's financial statements or results respectively for the financial year ended 30 June 2009, except the additional disclosure of a statement of comprehensive income in accordance with FRS1 (Revised) Presentation of Financial Statements.

Except for the above, the group has adopted the same accounting policies and methods of computations as presented in the audited financial statements of the group 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.

Please refer to paragraph 4.

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	
	FY2010	FY2009
Earnings per ordinary share		
(a) Based on the weighted average number of ordinary shares in issue; and	3.58 cents	6.84 cents
(b) On a fully diluted basis	3.58 cents	6.84 cents

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	
	30 June 2010	30 June 2009	30 June 2010	30 June 2009
Net asset value per ordinary share based on issued capital	21.57 cents	19.39 cents	16.05 cents	16.28 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.

Profit and Loss Review

Revenue

The group revenue for FY2010 of S\$37.4 million had decreased by S\$1.1 million or 2.9%, from S\$38.5 million in FY2009. Though the marine segment registered an increase of S\$1.0 million but this was more than offset by the decline of S\$0.5 million in the offshore oil & gas segment and S\$1.6 million in the others segment. The increase in the marine segment was largely due to the increase in demand for replacement of rigging and mooring equipment by our customers in Singapore and Asia. The offshore oil & gas segment was affected by a slowdown in new drilling and offshore platforms completion and new buildings. The slowdown in the construction industry, and the credit-led economic downturn had also affected the general industry demand, under the other segment.

Gross profit

Overall gross profit decreased by S\$2.7 million or 20.4%, from S\$13.6 million in FY2009 to S\$10.9 million in FY2010. The credit-led economic slowdown had put selling prices under intense competitive pressures. Coupled by the carryover of higher steel wire and fibre ropes costs from the last financial year where the strong economy then had caused significant increases in steel and crude oil prices and stronger USD/SGD exchange rates. These factors had caused the gross profit margin to decline from that of 35.4% in FY2009 to 29.0% in FY2010. Though gross profit margin from offshore oil & gas segment was stable but in the marine segment the decline was 7.2 percentage points followed by 3.3 percentage points in the others segment.

Other items of income

Other items of income had decreased by S\$2.2 million or 88.2%, from S\$2.4 million in FY2009 to S\$0.2 million in FY2010 due mainly to a one-off gain in FY2009 from the disposal of other financial assets of S\$2.2 million.

Other items of expense

Other items of expenses decreased by S\$0.8 million or 10.9%, from S\$7.0 million in FY2009 to S\$6.2 million in FY2010 were due mainly to lower administrative expenses, other operating expenses and finance costs totaling S\$1.0 million that was partially offset by an increase in distribution costs and other charges totaling S\$0.2 million.

Distribution costs increased by S\$0.1 million, from S\$0.6 million in FY2009 to S\$0.7 million in FY2010 due mainly to increase in export outward freight and handling charges of S\$0.2 million which was partially offset by a drop in agency fee as well as marketing, advertising, exhibition and promotional related expenses of S\$0.1 million.

Administrative expenses decreased by S\$0.6 million, from S\$3.9 million in FY2009 to S\$3.3 million in FY2010 due mainly to the one-off professional fees and expenses of S\$0.5 million incurred in FY2009 in relation to the IPO in that year, lower staff-related expenses of S\$0.2 million as a result of lower performance bonus payable to our Executive Directors in FY2010 as compared to that in FY2009 and partially offset by the increase in other general administrative expenses of S\$0.1 million.

Other operating expenses decreased by S\$0.1 million, from S\$1.7 million in FY2009 to S\$1.6 million in FY2010 due mainly to lower overseas office related expenses, property taxes and the savings from brokerages and fees relating to financial assets which had been disposed off in FY2009.

Finance costs decreased by S\$0.3 million, from S\$0.7 million in FY2009 to S\$0.4 million in FY2010 due mainly to lower utilisation of working capital financing as a result of reduction in imported purchases, completion of repayment of a mortgage loan and better cash and cash equivalents position.

Other charges increased by S\$0.1 million, from S\$0.1 million in FY2009 to S\$0.2 million in FY2010. The incremental other charges incurred were mainly due to higher foreign exchange loss and loss on fair value of interest swap.

Profit before tax from continuing operations

Profit after tax from continuing operations decreased by S\$3.6 million or 47.6%, from S\$7.6 million in FY2009 to S\$4.0 million in FY2010 due mainly to a one-off non-operating gain in FY2009 of S\$2.2 million and lower gross profit margin of S\$2.7 million which were partially offset by savings in operating expenses of S\$0.8 million and lower tax expense of S\$0.5 million.

Balance Sheet Review

Non-current assets

Property, plant and equipment decreased by S\$0.7 million as a result depreciation of property, plant and equipment and disposal of machinery for the financial year.

Current assets

Current assets increased by S\$1.5 million due mainly to the increase in cash and cash equivalents of S\$5.8 million and other assets of S\$0.2 million which were partially offset by the decreases in inventories of S\$3.5 million and trade and other receivables of S\$1.0 million.

Non-current liabilities

Non-current liabilities had increased by S\$2.2 million due mainly to the refinancing of S\$2.4 million short-term borrowings which are repayable in equal monthly or quarterly installments over the next 2 years.

Current liabilities

Current liabilities decreased by S\$3.8 million due mainly to the refinancing of short-term borrowings of S\$2.4 million to long-term, lower tax payable of S\$0.5 million as a result of lower profit before tax, the reduction in other payables of S\$1.0 million and a marginal increase in current financing of S\$0.1 million.

Cash Flow Review

The net cash flows generated from operating activities of S\$7.7 million together with the cash flows from investing activities of S\$0.2 million were partially offset by the payment of interests and bank borrowings of S\$2.1 million resulted in a net increase in cash and cash equivalents of S\$5.8 million for the financial year. The cash and cash equivalents as at 30 June 2010 stood at S\$7.4 million.

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 had been previously disclosed.

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.

Though economic recovery showed signs of being on the mend since September 2008, risks still remain in the global economy, especially in Europe and the USA. Furthermore, the global financial system has not fully mended. In view of these factors we need to stay vigilant and continue to consolidate our operational and financial strengths in order that we could take appropriate competitive initiatives when the future economic outlook is more certain.

11. If a decision regarding dividend has been made:

(a)	Name of Dividend	Proposed Final
(b)(i)	Dividend Rate	0.8 cents per share net of tax
(b)(ii)	Previous corresponding period	1.4 cents per share net of tax
(c)	Tax Rate	Tax exempt (one-tier)
(d)	Date of Payment	Subject to shareholders' approval and to be announced at a later date
(e)	Books closure date	To be announced at a later date

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

Not applicable

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT (This part is not applicable to Q1, Q2, Q3 or Half Year Results)

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.

Business Segments Reporting	<u>Offshore Oil</u>			<u>Total</u> S\$'000
	<u>Marine</u> S\$'000	<u>& Gas</u> S\$'000	<u>Others</u> S\$'000	
Continuing Operations FY 2010				
Revenue by segment	28,813	2,112	6,484	37,409
Total revenue	<u>28,813</u>	<u>2,112</u>	<u>6,484</u>	<u>37,409</u>
Recurring EBTDA	7,618	792	2,442	10,852
Finance costs				(447)
Depreciation				(656)
ORBIT *				9,749
Other unallocated items (a)				(4,936)
Share of results of associated company				13
Profit before tax from continuing operation				4,826
Income tax expense				(823)
Profit from continuing operations				<u>4,003</u>
Continuing Operations FY 2009				
Revenue by segment	27,812	2,642	8,079	38,533
Total revenue	<u>27,812</u>	<u>2,642</u>	<u>8,079</u>	<u>38,533</u>
Recurring EBTDA	9,346	987	3,307	13,640
Finance costs				(655)
Depreciation				(571)
ORBIT*				12,414
Other unallocated items (a)				(3,357)
Share of results of associated company				24
Profit before tax from continuing operation				9,081
Income tax expense				(1,435)
Profit from continuing operations				<u>7,646</u>
*Operating result before interests and income taxes and other unallocated items.				
(a) The other unallocated items comprise distribution costs, administrative expenses, other operating expenses and other charges which are centralised and not segmented as the main business of the group is the supplying of mooring and rigging equipment across all the segments which are based on the customers' nature of businesses.				

Business Segments Reporting	<u>Offshore Oil</u>			<u>Total</u> S\$'000
	<u>Marine</u> S\$'000	<u>& Gas</u> S\$'000	<u>Others</u> S\$'000	
Assets FY 2010				
Total assets for reportable segments	6,691	652	1,155	8,498
Unallocated (a):				
Non-current assets				6,270
Inventories				18,905
Cash and cash equivalents				7,436
Other unallocated amounts				282
Total group assets				41,391
Assets FY 2009				
Total assets for reportable segments	7,221	602	1,636	9,459
Unallocated (a):				
Non-current assets				6,963
Inventories				22,406
Cash and cash equivalents				1,640
Other unallocated amounts				102
Total group assets				40,570
Liabilities FY 2010				
Unallocated (a):				
Deferred and current tax liabilities				1,093
Borrowings				13,808
Trade and other payables				2,376
Total group liabilities				17,277
Liabilities FY 2009				
Unallocated (a):				
Deferred and current tax liabilities				1,629
Borrowings				13,954
Trade and other payables				3,313
Total group liabilities				18,896
(a) The unallocated assets and liabilities cannot be selectively segmented when they are being deployed and/or incurred, as the group's business is the supplying of mooring and rigging equipment across all the segments which are based on the customers' nature of businesses.				

Geographic Segments Reporting	Revenue		Non-current assets (a)	
	FY2010 S\$'000	FY2009 S\$'000	FY2010 S\$'000	FY2009 S\$'000
<u>Revenue</u>				
Singapore	31,256	32,235	6,270	6,963
Asia	4,254	3,438		
Rest of the World	1,899	2,860		
	<u>37,409</u>	<u>38,533</u>	<u>6,270</u>	<u>6,963</u>
(a) The non current assets comprise mainly investment in associate and the group's property, plant and equipment which are located in Singapore.				

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 paragraph 8 above for further detail.

15. A breakdown of sales as follows:

	Group		
	FY2010 S\$'000	FY2009 S\$'000	% increase/ (decrease)
First Half			
(a) Revenue	19,147	18,731	2
(b) Operating profit after tax before deducting minority interests	2,093	5,719	(63)
Second Half			
(a) Revenue	18,262	19,802	(8)
(b) Operating profit after tax before deducting minority interests	1,910	1,927	(1)

Please refer paragraph 8 above for further detail.

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

	Latest Full Year	Previous Full Year
(a) Ordinary	S\$894,400	S\$1,565,200
(b) Preference	Nil	Nil
(c) Total	Proposed \$	S\$1,565,200

Please refer to paragraph 11 above for further detail.

BY ORDER OF THE BOARD

Lim See Hoe
Executive Chairman and Chief Executive Officer
27 August 2010