

Fourth Quarter and Full Year Financial Statement Announcement 2009

Part 1 - INFORMATION REQUIRED FOR FOURTH QUARTER AND FULL YEAR ANNOUNCEMENTS

No.1(a) An income statement (for the group) together with a comparative statement of the corresponding period of the immediately preceding financial year.

	Group			Group		
	Statement of comprehensive income for the 3 months ended 31 December			Statement of comprehensive income for the 12 months ended 31 December		
	2009	2008	Change	2009	2008	Change
	S\$ '000	S\$ '000	%	S\$ '000	S\$ '000	%
Continuing operations						
Revenue	56,433	46,172	22.2%	224,045	219,706	2.0%
Cost of sales	(53,280)	(40,468)	31.7%	(208,963)	(197,239)	5.9%
Gross profit	3,153	5,704	-44.7%	15,082	22,467	-32.9%
Other operating income	2,628	1,013	159.4%	3,804	1,315	189.3%
Gross profit margin	5.6%	12.4%		6.7%	10.2%	
Selling expenses	(2,038)	(1,833)	11.2%	(6,467)	(7,001)	-7.6%
Administrative expenses	(1,919)	(2,172)	-11.6%	(7,064)	(9,098)	-22.4%
Other operating expenses	(385)	(10,373)	-96.3%	(306)	(10,373)	-97.1%
Profit from operations	1,439	(7,661)	nm	5,049	(2,690)	nm
Finance expenses	(173)	944	nm	(2,485)	(2,915)	-14.8%
Share of gain/(losses) of associated companies	371	(150)	nm	15	(304)	nm
Profit/(Loss) before tax from continuing operations	1,637	(6,867)	nm	2,579	(5,909)	nm
Income tax	258	(296)	nm	142	(352)	nm
Profit/(Loss) after tax from continuing operations	1,895	(7,163)	nm	2,721	(6,261)	nm
Net profit/ (loss) margin	3.4%	-15.5%		1.2%	-2.8%	
Discontinued operations						
Profit from discontinued operations	-	-	nm	-	28,840	nm
Profit for the period	1,895	(7,163)	-126.5%	2,721	22,579	-87.9%
Profit/(loss) attributable to :						
Equity holders of the Company	1,940	(7,217)	nm	2,840	22,506	-87.4%
Minority Interest	(45)	54	nm	(119)	73	nm
Profit for the period	1,895	(7,163)	nm	2,721	22,579	-87.9%
Statements of comprehensive income for the period						
Profit for the period	1,895	(7,163)	nm	2,721	22,579	-87.9%
Other comprehensive income						
Exchange difference on consolidation	493	(1,185)	nm	2,355	2,282	3.2%
Total comprehensive income for the period	2,388	(8,348)	nm	5,076	24,861	-79.6%
Total comprehensive income attributable to:						
Shareholders of the Company	2,472	(8,403)	nm	5,197	26,199	-80.2%
Minority Interest	(84)	55	nm	(121)	(1,338)	-91.0%
Total comprehensive income for the period	2,388	(8,348)	nm	5,076	24,861	-79.6%

nm : Not meaningful

Notes to Statement of Comprehensive Income

**(i) Profit for the period is stated after (charging)/crediting:
(for continuing operations only)**

	Group			Group		
	3 Months Ended 31 December			12 Months Ended 31 December		
	2009	2008	Variance	2009	2008	Variance
S\$ '000	S\$ '000	%	S\$ '000	S\$ '000	%	
Interest income	29	489	-94.1%	382	896	-57.4%
Operating expenses						
Included in operating expenses are:						
Depreciation of property, plant and equipment	(63)	(98)	-35.7%	(248)	(400)	-38.0%
Financial expenses, net	(173)	944	nm	(2,485)	(2,915)	-14.8%
Bank charges	(44)	(87)	-49.4%	(182)	(432)	-57.9%
Interest on borrowings	(143)	(277)	-48.4%	(753)	(1,559)	-51.7%
Fair value loss on interest rate swaps	-	(91)	nm	-	(91)	nm
Foreign exchange gain / (loss)	14	1,399	-99.0%	(1,550)	(833)	86.1%
(Provision for)/Write back of inventory obsolescence, net	(299)	(1,646)	-81.8%	186	(1,981)	-109.4%
Provision for trade receivables, net	(86)	(1,914)	-95.5%	(306)	(1,941)	-84.2%

**(ii) Profit for the period is stated after (charging)/crediting:
(including continuing and discontinued operations)**

	Group			Group		
	3 Months Ended 31 December			12 Months Ended 31 December		
	2009	2008	Variance	2009	2008	Variance
S\$ '000	S\$ '000	%	S\$ '000	S\$ '000	%	
Interest income	29	489	-94.1%	382	1,136	-66.4%
Operating expenses						
Included in operating expenses are:						
Depreciation of property, plant and equipment	(63)	(98)	-35.7%	(248)	(488)	-49.2%
Financial expense, net	(173)	944	nm	(2,485)	(2,944)	-15.6%
Bank charges	(44)	(87)	-49.4%	(182)	(534)	-65.9%
Interest on borrowings	(143)	(277)	-48.4%	(753)	(1,765)	-57.3%
Fair value loss on interest rate swaps	-	(91)	nm	-	(91)	nm
Foreign exchange gain / (loss)	14	1,399	-99.0%	(1,550)	(554)	179.8%
(Provision for)/Write back of inventory obsolescence, net	(299)	(1,646)	-81.8%	186	(2,535)	-107.3%
Provision for trade receivables, net	(86)	(1,915)	-95.5%	(306)	(1,877)	-83.7%

(iii) Adjustments for under or over provision of tax of previous years

Over/ (under) provision of tax in respect of prior years	-	-	nm	-	-	nm
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No.1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

Statement of Financial Position

	Group		Company	
	Unaudited	Unaudited	Unaudited	Unaudited
	31.12.09	31.12.08	31.12.09	31.12.08
	S\$ '000	S\$ '000	S\$ '000	S\$ '000
Non-Current Assets				
Property, plant and equipment	920	861	494	482
Investments in subsidiaries	-	-	6,952	8,279
Investments in associates	1,772	1,564	-	-
Other investments	44	57	-	-
Loans to subsidiaries	-	-	3,052	3,123
Goodwill	1,022	1,049	-	-
Deferred tax assets	1,097	810	-	-
	<u>4,855</u>	<u>4,341</u>	<u>10,498</u>	<u>11,884</u>
Current Assets				
Inventories	26,204	24,618	-	-
Trade and other receivables	22,405	23,361	51	1,721
Amt due from subsidiaries	-	-	6,645	5,489
Cash and bank balances	39,299	57,397	31,442	53,033
	<u>87,908</u>	<u>105,376</u>	<u>38,138</u>	<u>60,243</u>
Current Liabilities				
Trade and other payables	25,835	24,424	1,091	5,593
Borrowings - interest bearing	18,039	20,830	-	-
Income tax payable	112	111	68	68
	<u>43,986</u>	<u>45,365</u>	<u>1,159</u>	<u>5,661</u>
Net Current Assets	<u>43,922</u>	<u>60,011</u>	<u>36,979</u>	<u>54,582</u>
Net Assets	<u>48,777</u>	<u>64,352</u>	<u>47,477</u>	<u>66,466</u>
Equity attributed to equity holders of the company				
Share capital	23,298	23,298	23,298	23,298
Reserves	25,248	40,702	24,179	43,168
	<u>48,546</u>	<u>64,000</u>	<u>47,477</u>	<u>66,466</u>
Minority interests	231	352	-	-
Total Equity	<u>48,777</u>	<u>64,352</u>	<u>47,477</u>	<u>66,466</u>

No.1(b)(ii) Aggregate amount of group's borrowings and debt securities.

	As at 31.12.2009		As at 31.12.2008	
	Secured S\$ '000	Unsecured S\$ '000	Secured S\$ '000	Unsecured S\$ '000
(a) Amount repayable in one year or less, or on demand	-	18,039	-	20,830
(b) Amount repayable after one year	-	-	-	-
	<u>-</u>	<u>18,039</u>	<u>-</u>	<u>20,830</u>

Details of any collateral

As at 31 December 2009, the unsecured short-term borrowings of \$18.0 million were mainly related to trust receipts for purchases of inventory.

No.1(c) A Cash Flow Statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

Statement of cash flows

Group
12 months ended 31 December
2009 2008
S\$ '000 S\$ '000

Cash flows from operating activities:

Profit/(Loss) before tax

-Continuing Operations	2,579	(5,909)
-Discontinued Operations	-	30,059
Profit before tax	2,579	24,150

Adjustments for:

Share of gain of associated companies	(15)	304
Impairment loss on goodwill	-	2,733
Impairment loss on investments in associated company	-	3,718
Depreciation of property, plant and equipment	248	488
Interest expenses	935	1,766
Interest income	(382)	(1,136)
Share-based payment expense	149	16
Impairment loss on other investments	13	-
Provision for trade receivables, net	306	1,877
(Write back of)/Provision for inventory obsolescence, net	(186)	2,535
Gain on disposal of property, plant and equipment	(30)	(15)
Gain on disposal of subsidiaries	-	(27,415)
Currency alignment	2,138	2,653

Operating profit before working capital changes

Decrease/ (increase) in inventories	(1,400)	2,921
Decrease in trade and other receivables	650	17,972
Decrease in payables and trust receipts	(1,380)	(20,911)

Cash flows generated from operations

Interest paid	(935)	(1,766)
Interest received	382	1,136
Income taxes paid	(113)	(1,268)
Net cash flows from operating activities	2,959	9,758

Cash flows from investing activities:

Proceeds from sale of property, plant and equipment	55	25
Purchase of property, plant and equipment	(312)	(225)
Disposal of subsidiaries	-	51,733
Net cash flows used in investing activities	(257)	51,533

Cash flows from financing activities

Capital reduction	-	(31,201)
Proceeds from issuance of shares of the Company pursuant to the employee share options schemes	-	925
Dividend paid	(20,800)	-
Repayment of bank borrowing	-	(11,115)
Repayment of finance lease	-	(64)
Net cash flows used in financing activities	(20,800)	(41,455)

Net (decrease)/ increase in cash and cash equivalents	(18,098)	19,836
Cash and cash equivalents at beginning of period	57,397	37,561
Cash and cash equivalents at end of period	39,299	57,397

Note to the statement of cash flows

Cash and cash equivalents included in the statement of cashflow comprise the following balance sheet amounts:

	31.12.2009	31.12.2008
	S\$ '000	S\$ '000
Fixed deposits	28,612	50,817
Cash and bank balances	10,687	6,580
	39,299	57,397

1d(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

	Share capital S\$'000	Capital Reserve S\$'000	Share based Compensation Reserve S\$'000	Accumulated Profits S\$'000	Foreign Currency Translation Reserve S\$'000	Equity attributable to Equity holders S\$'000	Minority Interest S\$'000	Total Equity S\$'000
The Group								
Balance as at 1 January 2009	23,298	-	358	43,161	(2,817)	64,000	352	64,352
Total comprehensive income/(expense) for the period	-	-	-	2,152	511	2,663	(15)	2,648
Balance as at 31 March 2009	23,298	-	358	45,313	(2,306)	66,663	337	67,000
Total comprehensive income/(expense) for the period	-	-	-	(2,803)	1,002	(1,801)	(14)	(1,815)
Payment of dividend	-	-	-	(20,800)	-	(20,800)	-	(20,800)
Balance as at 30 June 2009	23,298	-	358	21,710	(1,304)	44,062	323	44,385
Total comprehensive income/(expense) for the period	-	-	-	1,551	314	1,865	(8)	1,857
Balance as at 30 September 2009	23,298	-	358	23,261	(990)	45,927	315	46,242
Total comprehensive income/(expense) for the period	-	-	-	1,940	530	2,470	(84)	2,386
Share-based payment expenses	-	-	149	-	-	149	-	149
Balance as at 31 December 2009	23,298	-	507	25,201	(460)	48,546	231	48,777
Balance as at 1 January 2008	52,667	502	342	20,655	(6,510)	67,656	1,690	69,346
Total comprehensive income/ (expense) for the period	-	-	-	171	(1,997)	(1,826)	(7)	(1,833)
Balance as at 31 March 2008	52,667	502	342	20,826	(8,507)	65,830	1,683	67,513
Total comprehensive income for the period	-	-	-	1,769	1,079	2,848	6	2,854
Issue of shares at a premium	850	-	-	-	-	850	-	850
Balance as at 30 June 2008	53,517	502	342	22,595	(7,428)	69,528	1,689	71,217
Total comprehensive income for the period	-	-	-	27,786	5,797	33,583	(1,392)	32,191
Share issued to acquire entire equity interest in subsidiaries	907	-	-	-	-	907	-	907
Issue of shares at a premium	75	-	-	-	-	75	-	75
Disposal of subsidiaries	-	(502)	-	-	-	(502)	-	(502)
Balance as at 30 September 2008	54,499	-	342	50,381	(1,631)	103,591	297	103,888
Total comprehensive income for the period	-	-	-	(7,220)	(1,186)	(8,406)	55	(8,351)
Capital reduction	(31,201)	-	-	-	-	(31,201)	-	(31,201)
Share-based payment expenses	-	-	16	-	-	16	-	16
Disposal of subsidiaries	-	-	-	-	-	-	-	-
Balance as at 31 December 2008	23,298	-	358	43,161	(2,817)	64,000	352	64,352

Statement of changes in equity

	Share capital S\$'000	Share based Compensation Reserve S\$'000	Accumulated Profits/(Losses) S\$'000	Total Equity S\$'000
The Company				
Balance as at 1 January 2009	23,298	358	42,810	66,466
Total comprehensive income for the period	-	-	2,339	2,339
Balance as at 31 March 2009	<u>23,298</u>	<u>358</u>	<u>45,149</u>	<u>68,805</u>
Total comprehensive loss for the period	-	-	(1,215)	(1,215)
Payment of dividend	-	-	(20,800)	(20,800)
Balance as at 30 June 2009	<u>23,298</u>	<u>358</u>	<u>23,134</u>	<u>46,790</u>
Total comprehensive income for the period	-	-	409	409
Balance as at 30 September 2009	<u>23,298</u>	<u>358</u>	<u>23,543</u>	<u>47,199</u>
Total comprehensive income for the period	-	149	129	278
Balance as at 31 December 2009	<u>23,298</u>	<u>507</u>	<u>23,672</u>	<u>47,477</u>
Balance as at 1 January 2008	52,667	342	(4,135)	48,874
Total comprehensive expense for the period	-	-	(850)	(850)
Issue of shares at a premium	582	-	-	582
Balance as at 31 March 2008	<u>53,249</u>	<u>342</u>	<u>(4,985)</u>	<u>48,606</u>
Total comprehensive expense for the period	-	-	207	207
Issue of shares at a premium	268	-	-	268
Balance as at 30 June 2008	<u>53,517</u>	<u>342</u>	<u>(4,778)</u>	<u>49,081</u>
Total comprehensive expense for the period	-	-	67,776	67,776
Share issued to acquire entire equity interest in subsidiaries	907	-	-	907
Issue of shares at a premium	75	-	-	75
Balance as at 30 September 2008	<u>54,499</u>	<u>342</u>	<u>62,998</u>	<u>117,839</u>
Total comprehensive expense for the period	-	-	(20,188)	(20,188)
Capital reduction	(31,201)	-	-	(31,201)
Share-based payment expenses	-	16	-	16
Balance as at 31 December 2008	<u>23,298</u>	<u>358</u>	<u>42,810</u>	<u>66,466</u>

1 (d)(ii) Details of any changes in the Company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

As at 31 Dec 2009, there was no change in the Company's share capital since the end of the previous period reported on.

	Number of Treasury Shares	Number of shares (excluding Treasury shares)	Paid-up capital S\$ '000
Balance as at 31 Dec 2008	-	520,024,696	23,298
Balance as at 31 Dec 2009	-	520,024,696	23,298

Number of shares that may be issued on conversion of all outstanding convertibles	
- as at 31 Dec 2008	12,759,951
- as at 31 Dec 2009	6,188,000

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.

	31.12.09	31.12.08
Total number of issued shares	520,024,696	520,024,696
Less : Treasury shares	-	-
Total number of issued shares excluding treasury shares	520,024,696	520,024,696

The Company had no treasury shares as at 31 December 2009.

1 (d)(iv) A statement showing all the sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable

2 Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), 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 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 quarterly announcements for the current financial period as those of the audited financial statements for the year ended 31 December 2008, as well as the applicable Financial Reporting Standards ("FRSs") which became effective for financial years beginning on or after 1 January 2009. The adoption of these new and revised FRSs has no material effect to the results or the opening balances of the accumulated profits of the Group and of the Company for the period ended 31 December 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 item 4 above.

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.

	Continuing operations		Discontinued operations		Total	
	12 months ended 31 December 2009	12 months ended 31 December 2008	12 months ended 31 December 2009	12 months ended 31 December 2008	12 months ended 31 December 2009	12 months ended 31 December 2008
Earnings per ordinary share (S\$ cents)						
(i) Basic earnings per share	0.55	(1.23)	-	5.60	0.55	4.37
(ii) Diluted earnings per share	0.54	(1.21)	-	5.53	0.54	4.31
	Number of shares		Number of shares		Number of shares	
Weighted average number of ordinary shares in issue applicable to basic EPS	520,024,696	514,882,305	-	514,882,305	520,024,696	514,882,305
Shares applicable to diluted EPS	3,661,562	6,707,375	-	6,707,375	3,661,562	6,707,375
	523,686,258	521,589,680	-	521,589,680	523,686,258	521,589,680

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 period reported on and (b) immediately preceding financial year.

	Group		Company	
	As at 31.12.09	As at 31.12.08	As at 31.12.09	As at 31.12.08
Net asset value per share (S\$ cents)	9.34	12.31	9.13	12.78

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

(1) Revenue

The Group's revenue for the fourth quarter of the current financial year (Q409) was \$56.4 million compared with \$46.2 million for the previous corresponding quarter (Q408). This represented an increase of 22.2%, mainly due to the continuous improvement in the Asian economies.

For the current financial year 2009 (FY2009), the revenue of the Group was \$224.0 million compared with \$220.0 million for previous financial year 2008 (FY2008), representing a marginal increase of 2.0%, for the same reason given above.

(2) Gross profit

The gross profit of the Group for Q409 was \$3.2 million compared with \$5.7 million for Q408. This was mainly attributable to lower gross profit margin earned in Q409, reflecting the continual tough market conditions, despite an improvement in the Asian economies.

For FY2009, the Group's gross profit was \$15.1 million compared with \$22.5 million for FY2008, for the same reason given above.

(3) Other operating income

The other operating income of the Group for Q409 was \$2.6 million compared with \$1.0 million for Q408. This was mainly due to reversal of provisions of \$2.3 million in Q409 which were no longer required. This was offset by lower interest income of \$0.5 million, arising from lower bank fixed deposits (after capital reduction in December 2008 and payment of interim dividends in June 2009)

For FY2009, the Group's other operating income was \$3.8 million compared with \$1.3 million for FY2008, for the same reasons as above.

(4) Expenses

The Group's total expenses (selling and administrative expenses) for Q409 were \$3.9 million compared with \$4.0 million for Q408. This was mainly due to continual cost reduction exercise undertaken by the Group.

For FY2009, the total expense was \$13.5 million compared with \$16.1 million for FY2008, for the same reason given above.

(5) Other operating expenses

The other operating expenses of the Group for Q409 were \$0.4 million compared with \$10.4 million for Q408. This was mainly due to the following one-time provisions and impairment made in Q408, not repeated in Q409:

- (i) A provision for trade receivables of \$1.8 million
- (ii) A provision for inventories obsolescence of \$1.5 million
- (iii) An impairment loss on goodwill of \$2.7 million
- (iv) An impairment loss on investment in associated companies of \$3.7 million

For FY2009, the Group's other operating expenses were \$0.3 million compared with \$10.4 million for FY2008, for the same reasons given above.

(6) Finance expenses

The Group's finance expenses for Q409 were \$0.2 million compared with -\$0.9 million for Q408. This was mainly due to the following:

- (i) With hedging, the exchange gain for Q409 (due to the strengthening of the US dollar) was \$14k while the exchange gain for Q408 (due to the weakening of the US dollar) was \$1.4 million.
- (ii) Interest expenses and bank charges were reduced by \$0.2 million, arising from less bank borrowings and cost reduction effort.

For FY2009, the Group's finance expenses were \$2.5 million compared with \$2.9 million for FY2008. This was mainly due to the followings:

- (i) There was an exchange loss of \$1.5 million for FY 2009 while the exchange loss for FY 2008 was \$0.8 million. As per our announcement on 7 August 2009 (Q2 reporting), despite hedging, there was a one-time exchange loss of \$1.8 million on conversion of U.S dollar fixed deposit to Singapore dollar to pay the interim dividends of \$20.8 million in June 2009.
- (ii) Interest expenses and bank charges were reduced by \$1.1 million, arising from less bank borrowings and cost reduction effort.

(7) Profit before tax

The Group's profit before tax for Q409 was \$1.6 million compared with a loss of \$6.9 million for Q408. This profit situation for Q409 was mainly due to reversal of provisions of \$2.3 million which were no longer required.

For FY2009, the Group's profit before tax \$2.6 million compared with a loss of \$5.9 million for FY2008, for the same reasons given above.

(8) Balance Sheet

As at 31 December 2009, the net assets of the Group were \$48.8 million compared with \$64.4 million as at 31 December 2008. This reduction in net assets was mainly attributable to payment of interim dividends of \$20.8 million in June 2009, offset by the profit after tax of FY2009 of \$2.7 million.

The net assets of \$48.8 million were backed up by cash and bank balances of \$39.3 million.

(9) Cash and bank balances

For FY2009, the net cash flow from operating activities continued to be positive at \$3.0 million.

As at 31 December 2009, the cash and bank balances stood at \$39.3 million of which \$28.6 were placed in bank fixed deposits. All bank fixed deposits are nominated in Singapore dollar.

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.

The factors that may significantly affect the Group in the next 12 months are given below:

1. The fluctuations of the US dollar against the Asian currencies.
2. Continuing competitive market conditions.
3. The termination of distributor agreement with a major supplier, as stated in our announcement of 4th November 2009.

The Group will continue to search for expansion and diversification opportunities to enhance shareholders' value.

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 ?

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 or recommended.

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.

FY2009	PC			Total
	Peripherals	Others	Elimination	
	S\$'000	S\$'000	S\$'000	S\$'000
Revenue				
External	224,045	-	-	224,045
inter segment	-	-	-	0
Total	224,045	-	-	224,045
Segment results	1,306	4,574	(1,213)	4,667
Interest Income				382
Profit/(loss) from operating activities				5,049
Financial expenses, net				(2,485)
Share of losses of associated companies				15
Profit before taxation				2,579
Tax expense				142
Profit after tax				2,721
Segment Assets	57,784	50,043	(17,982)	89,845
Investments in associated company				1,772
Other investments				44
Unallocated assets				1,102
Total assets				92,763
Segment Liabilities	51,699	2,040	(9,865)	43,874
Unallocated liabilities				112
Total liabilities				43,986
Other segment items				
Capital expenditure				
- property, plant and equipment	312	-	-	312
Depreciation				
- property, plant and equipment	248	-	-	248

FY2008	PC			Continuing operations	Discontinued operations	Group
	Peripherals	Others	Elimination			
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Revenue						
External	219,706	-	-	219,706	125,428	345,134
inter segment	98	-	(98)	0	0	0
Total	219,804	-	(98)	219,706	125,428	345,134
Segment results	1,299	(6,008)	1,123	(3,586)	29,847	26,261
Interest Income				896	240	1,136
Profit/(loss) from operating activities				(2,690)	30,087	27,397
Financial expenses, net				(2,915)	(28)	(2,943)
Share of losses of associated companies				(304)	-	(304)
Profit before taxation				(5,909)	30,059	24,150
Tax expense				(352)	(1,219)	(1,571)
Profit after tax				(6,261)	28,840	22,579
Attributable profit to:						
Equity holders of the Company						
Minority interest						
Segment Assets	51,960	72,242	(16,920)	107,282	-	107,282
Investments in associated company				1,564		1,564
Other investments				57		57
Unallocated assets				814		814
Total assets				109,717		109,717
Segment Liabilities	46,376	8,712	(9,834)	45,254	-	45,254
Unallocated liabilities				111		111
Total liabilities				45,365		45,365
Other segment items						
Capital expenditure						
- property, plant and equipment	220	5	-	225	-	225
Depreciation						
- property, plant and equipment	401	-	-	401	87	488

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.

Not Applicable.

15. A breakdown of sales

	Group		Change %
	2009 S\$ '000	2008 S\$ '000	
Sales reported			
First half year	109,628	118,945	-8%
Second half year	114,417	100,761	14%
	<u>224,045</u>	<u>219,706</u>	2%
	-		
Operating (loss) /profit after tax before deducting minority interests			
First half year	(718)	750	-196%
Second half year	3,439	(7,011)	-149%
	<u>2,721</u>	<u>(6,261)</u>	-143%
	-		

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

	2009 S\$ '000	2008 S\$ '000
Interim dividend declared in first quarter	20,800	-
Total annual dividend - Ordinary	<u><u>20,800</u></u>	<u><u>-</u></u>

17 INTERESTED PERSON TRANSACTION

Note Rule 920(1)(a)(ii) - An issuer must announce the aggregate value of transactions conducted pursuant to the general mandate for interested person transactions for the financial periods which it is required to report on pursuant to Rule 705.

Name of Interested Person	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than S\$100,000 and transactions conducted under shareholder's mandate pursuant to Rule 902)		Aggregate value of all interested person transactions during the financial period conducted under shareholder's mandate pursuant to Rule 902 (excluding transactions less than S\$100,000)	
	31/12/2009 S\$'000	31/12/2008 S\$'000	31/12/2009 S\$'000	31/12/2008 S\$'000
Vanni Limited	-	-	-	21
Hexon Technology Pte Ltd	-	-	-	6,970

BY ORDER OF THE BOARD

Tony Ng Fook San
Executive Director
19 February 2010

Press and analysts enquiries

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