

Full Year Financial Statement And Dividend Announcement for the Year Ended 31 December 2011

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF 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.

**1(a)(i) CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 DECEMBER 2011 AND 31 DECEMBER 2010**

Consolidated Income Statement

	Group 4Q2011	Group 4Q2010	Increase/ (Decrease)	Group FY 2011	Group FY 2010	Increase/ (Decrease)
	US\$'000	US\$'000	%	US\$'000	US\$'000	%
Revenue	125,680	127,114	(1.1%)	489,376	496,391	(1.4%)
Cost of sales	(116,442)	(118,296)	(1.6%)	(451,169)	(461,399)	(2.2%)
Gross profit	9,238	8,818	4.8%	38,207	34,992	9.2%
Other income	861	232	271.1%	1,363	782	74.3%
Sales and distribution costs	(5,090)	(4,497)	13.2%	(20,778)	(18,332)	13.3%
General and administrative expenses	(2,489)	(2,461)	1.1%	(11,305)	(10,906)	3.7%
Other expenses	(89)	(1,198)	(92.6%)	(607)	(2,477)	(75.5%)
Finance costs	(183)	(214)	(14.5%)	(788)	(757)	4.1%
Profit before taxation	2,248	680	230.6%	6,092	3,302	84.5%
Income tax expense	(329)	242	N.M.	(1,351)	(736)	83.6%
Profit after taxation	1,919	922	108.1%	4,741	2,566	84.8%
Profit attributable to:-						
Equity holders of the company	1,919	922	108.1%	4,741	2,566	84.8%

**1(a)(i) CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 DECEMBER 2011 AND 31 DECEMBER 2010**

Consolidated Statement of Other Comprehensive Income

	Group 4Q2011	Group 4Q2010	Increase/ (Decrease)	Group FY 2011	Group FY 2010	Increase/ (Decrease)
	US\$'000	US\$'000	%	US\$'000	US\$'000	%
Profit after taxation	1,919	922	108.1%	4,741	2,566	84.8%
Other comprehensive (loss)/income						
Foreign currency translation	4	(26)	N.M.	57	(134)	N.M.
Net (loss)/gain on fair value changes of available-for-sale financial assets.	(298)	76	N.M.	(1,318)	906	N.M.
Other comprehensive (loss)/income for the period	(294)	50	N.M.	(1,261)	772	N.M.
Total comprehensive income for the period	1,625	972	67.2%	3,480	3,338	4.3%
Total comprehensive income attributable to:-						
Equity holders of the company	1,625	972	67.2%	3,480	3,338	4.3%

1(a)(ii) NOTES TO THE CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Notes to the consolidated statement of comprehensive income	4Q2011	4Q2010	FY 2011	FY 2010
	US\$'000	US\$'000	US\$'000	US\$'000
Interest income	7	9	24	24
Interest on borrowings	(184)	(214)	(788)	(757)
Allowance for doubtful trade debts written back	190	1	360	25
Allowance for doubtful trade debts	(60)	(39)	(662)	(347)
Reversal of stocks written down/stocks recovered	962	223	3,746	1,163
Stocks written down/off	(423)	(1,358)	(2,934)	(3,161)
Loss on disposal of property, plant and equipment	-	(2)	(10)	(2)
Depreciation of property, plant and equipment	(167)	(178)	(658)	(741)
Overprovision of tax in respect of prior years	-	17	-	30
Net foreign exchange gain/(loss)	(70)	99	276	23
Reversal impairment of property, plant and equipment	-	(11)	-	(11)
Impairment of property, plant and equipment	-	-	12	-

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	Group 31/12/2011	Group 31/12/2010	Company 31/12/2011	Company 31/12/2010
	US\$'000	US\$'000	US\$'000	US\$'000
Non-current assets				
Property, plant and equipment	3,287	3,587	-	-
Intangible assets	326	326	-	-
Investments in subsidiaries	-	-	13,049	13,049
Investment in securities	1,185	2,360	1,185	2,360
Deferred tax assets	51	59	-	-
Current assets				
Trade debtors	66,463	57,704	5	4
Other debtors	749	728	-	-
Prepayment	390	141	12	7
Stocks	63,202	59,177	-	-
Amounts due from subsidiary companies	-	-	19,210	16,021
Cash and short term deposits	12,081	15,983	2,224	4,241
Total current assets	142,885	133,733	21,451	20,273
Current liabilities				
Trade creditors and accruals	(63,247)	(57,810)	(291)	(77)
Other creditors	(6,697)	(5,920)	-	-
Interest-bearing loans and borrowings	(29,689)	(30,785)	-	-
Finance lease obligations	-	(22)	-	-
Provision for taxation	(1,384)	(1,056)	(8)	(10)
Total current liabilities	(101,017)	(95,593)	(299)	(87)
Net current assets	41,868	38,140	21,152	20,186
Net assets	46,717	44,472	35,386	35,595
Equity attributable to equity holders of the Company				
Share capital	32,294	32,294	32,294	32,294
Treasury shares	(201)	(201)	(201)	(201)
Reserves	14,624	12,379	3,293	3,502
	46,717	44,472	35,386	35,595

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

Amount repayable in one year or less, or on demand

At 31/12/2011 (US\$'000)		At 31/12/2010 (US\$'000)	
Secured	Unsecured	Secured	Unsecured
-	29,689	22	30,785

Amount repayable after one year

At 31/12/2011 (US\$'000)		At 31/12/2010 (US\$'000)	
Secured	Unsecured	Secured	Unsecured
-	-	-	-

Details of any collaterals

The Group's borrowings as at 31 December 2011 consisted of interest-bearing loans and borrowings.

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.

	Group 4Q2011	Group 4Q2010	Group FY2011	Group FY2010
	US\$'000	US\$'000	US\$'000	US\$'000
Operating activities				
Profit before taxation	2,248	680	6,092	3,302
Adjustments for:-				
Interest income	(7)	(9)	(24)	(24)
Interest expense	184	214	788	757
Depreciation of property, plant and equipment	167	178	658	741
Loss on disposal of property, plant and equipment	-	2	10	2
Reversal of Impairment loss on property, plant and equipment	-	11	-	12
Impairment loss on property, plant and equipment	-	-	(12)	-
Dividend income from investment securities	-	-	(217)	(250)
Property, plant and equipment written off	4	-	6	47
Operating cash flows before changes in working capital	2,596	1,076	7,301	4,587
Decrease/(increase) in stocks	341	(3,564)	(4,024)	(23,054)
(Increase)/decrease in trade debtors, other debtors and prepayments	(4,892)	11,663	(9,029)	(1,348)
Increase/(decrease) in trade creditors, accruals and other creditors	3,059	(3,720)	6,213	7,163
Cash flows generated from/(used in) operations	1,104	5,455	461	(12,652)
Interest received	7	9	24	24
Interest paid	(184)	(214)	(788)	(757)
Income tax paid	(991)	(187)	(1,015)	(270)
Net cash flows (used in)/generated from operating activities	(64)	5,063	(1,318)	(13,655)
Investing activities				
Purchase of property, plant and equipment	(105)	(104)	(460)	(499)
Proceeds on disposal of property, plant and equipment	2	3	98	49
Dividend income from investment securities	-	-	74	69
Net cash flows used in investing activities	(103)	(101)	(288)	(381)
Financing activities				
(Decrease)/increase in interest-bearing loans and borrowings	(194)	(9,068)	(1,096)	10,800
Repayment of finance lease obligations	-	(10)	(22)	(70)
Purchase of treasury shares	-	-	-	(182)
Dividend paid on ordinary shares	-	-	(1,235)	-
Net cash flows (used in)/generated from financing activities	(194)	(9,078)	(2,353)	10,548
Net decrease in cash and short term deposits	(361)	(4,116)	(3,959)	(3,488)
Cash and short term deposits at beginning of period	12,438	20,125	15,983	19,605
Effects of exchange rate changes on cash and short term deposits	4	(26)	57	(134)
Cash and short term deposits at end of period	12,081	15,983	12,081	15,983

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.

FY 2011		Attributable to equity holders of the Company							
Group	Equity, total US\$'000	Share capital US\$'000	Treasury shares US\$'000	Reserves, total US\$'000	Fair value reserve US\$'000	Statutory reserve US\$'000	Foreign currency translation reserve US\$'000	Revenue reserve US\$'000	
Opening balance at 1 January 2011	44,472	32,294	(201)	12,379	1,339	25	(1,075)	12,090	
Profit for the year	4,741	-	-	4,741	-	-	-	4,741	
<u>Other comprehensive Income</u>									
Foreign currency translation	57	-	-	57	-	-	57	-	
Net loss on fair value changes of available-for-sale financial assets	(1,318)	-	-	(1,318)	(1,318)	-	-	-	
Other comprehensive income for the year	(1,261)	-	-	(1,261)	(1,318)	-	57	-	
Total comprehensive income for the year	3,480	-	-	3,480	(1,318)	-	57	4,741	
<u>Distributions to owners</u>									
Dividends on ordinary shares	(1,235)	-	-	(1,235)	-	-	-	(1,235)	
Closing balance at 31 December 2011	46,717	32,294	(201)	14,624	21	25	(1,018)	15,596	
FY 2010		Attributable to equity holders of the Company							
Group	Equity, total US\$'000	Share capital US\$'000	Treasury shares US\$'000	Reserves, total US\$'000	Fair value reserve US\$'000	Statutory reserve US\$'000	Foreign currency translation reserve US\$'000	Revenue reserve US\$'000	
Opening balance at 1 January 2010	41,316	32,294	(19)	9,041	433	25	(941)	9,524	
Profit for the year	2,566	-	-	2,566	-	-	-	2,566	
<u>Other comprehensive income</u>									
Foreign currency translation	(134)	-	-	(134)	-	-	(134)	-	
Net gain on fair value changes of available-for-sale financial assets	906	-	-	906	906	-	-	-	
Other comprehensive income for the year	772	-	-	772	906	-	(134)	-	
Total comprehensive income for the year	3,338	-	-	3,338	906	-	(134)	2,566	
<u>Contributions by owners</u>									
Acquisitions of treasury shares	(182)	-	(182)	-	-	-	-	-	
Closing balance at 31 December 2010	44,472	32,294	(201)	12,379	1,339	25	(1,075)	12,090	

4Q 2011		Attributable to equity holders of the Company						
Group	Equity, total US\$'000	Share capital US\$'000	Treasury shares US\$'000	Reserves, total US\$'000	Fair value reserve US\$'000	Statutory reserve US\$'000	Foreign currency translation reserve US\$'000	Revenue reserve US\$'000
Opening balance at 1 October 2011	45,092	32,294	(201)	12,999	319	25	(1,022)	13,677
Profit for the period	1,919	-	-	1,919	-	-	-	1,919
<u>Other comprehensive Income</u>								
Foreign currency translation	4	-	-	4	-	-	4	-
Net loss on fair value changes of available-for-sale financial assets	(298)	-	-	(298)	(298)	-	-	-
Other comprehensive income for the period	(294)	-	-	(294)	(298)	-	4	-
Total comprehensive income for the period	1,625	-	-	1,625	(298)	-	4	1,919
<u>Distributions to owners</u>								
Dividends on ordinary shares	-	-	-	-	-	-	-	-
Closing balance at 31 December 2011	46,717	32,294	(201)	14,624	21	25	(1,018)	15,596

4Q 2010		Attributable to equity holders of the Company						
Group	Equity, total US\$'000	Share capital US\$'000	Treasury shares US\$'000	Reserves, total US\$'000	Fair value reserve US\$'000	Statutory reserve US\$'000	Foreign currency translation reserve US\$'000	Revenue reserve US\$'000
Opening balance at 1 October 2010	43,500	32,294	(201)	11,407	1,263	25	(1,049)	11,168
Profit for the period	922	-	-	922	-	-	-	922
<u>Other comprehensive income</u>								
Foreign currency translation	(26)	-	-	(26)	-	-	(26)	-
Net gain on fair value changes of available-for-sale financial assets	76	-	-	76	76	-	-	-
Other comprehensive income for the period	50	-	-	50	76	-	(26)	-
Total comprehensive income for the period	972	-	-	972	76	-	(26)	922
<u>Contributions by owners</u>								
Acquisitions of treasury shares	-	-	-	-	-	-	-	-
Closing balance at 31 December 2010	44,472	32,294	(201)	12,379	1,339	25	(1,075)	12,090

FY 2011						
Attributable to equity holders of the Company						
Company	Equity, total US\$'000	Share capital US\$'000	Treasury shares US\$'000	Reserves, total US\$'000	Fair value reserve US\$'000	Revenue reserve US\$'000
Opening balance at 1 January 2011	35,595	32,294	(201)	3,502	1,339	2,163
Profit for the period	2,344	-	-	2,344	-	2,344
<u>Other comprehensive income</u>						
Net loss on fair value changes of available-for-sale financial assets	(1,318)	-	-	(1,318)	(1,318)	-
Total comprehensive income for the year	1,026	-	-	1,026	(1,318)	2,344
<u>Distributions to owners</u>						
Dividends on ordinary shares	(1,235)	-	-	(1,235)	-	(1,235)
Closing balance at 31 December 2011	35,386	32,294	(201)	3,293	21	3,272

FY 2010						
Attributable to equity holders of the Company						
Company	Equity, total US\$'000	Share capital US\$'000	Treasury shares US\$'000	Reserves, total US\$'000	Fair value reserve US\$'000	Revenue reserve US\$'000
Opening balance at 1 January 2010	34,478	32,294	(19)	2,203	433	1,770
Profit for the period	393	-	-	393	-	393
<u>Other comprehensive income</u>						
Net gain on fair value changes of available-for-sale financial assets	906	-	-	906	906	-
Total comprehensive income for the year	1,299	-	-	1,299	906	393
<u>Contributions by owners</u>						
Acquisitions of treasury shares	(182)	-	(182)	-	-	-
Closing balance at 31 December 2010	35,595	32,294	(201)	3,502	1,339	2,163

4Q 2011						
Attributable to equity holders of the Company						
Company	Equity, total US\$'000	Share capital US\$'000	Treasury shares US\$'000	Reserves, total US\$'000	Fair value reserve US\$'000	Revenue reserve US\$'000
Opening balance at 1 October 2011	33,365	32,294	(201)	1,272	319	953
Profit for the period	2,319	-	-	2,319	-	2,319
<u>Other comprehensive income</u>						
Net loss on fair value changes of available-for-sale financial assets	(298)	-	-	(298)	(298)	-
Total comprehensive loss for the period	2,021	-	-	2,021	(298)	2,319
<u>Distributions to owners</u>						
Dividends on ordinary shares	-	-	-	-	-	-
Closing balance at 31 December 2011	35,386	32,294	(201)	3,293	21	3,272

4Q 2010						
Attributable to equity holders of the Company						
Company	Equity, total US\$'000	Share capital US\$'000	Treasury shares US\$'000	Reserves, total US\$'000	Fair value reserve US\$'000	Revenue reserve US\$'000
Opening balance at 1 October 2010	35,700	32,294	(201)	3,607	1,263	2,344
Profit for the period	(181)	-	-	(181)	-	(181)
<u>Other comprehensive income</u>						
Net gain on fair value changes of available-for-sale financial assets	76	-	-	76	76	-
Total comprehensive income for the period	(105)	-	-	(105)	76	(181)
<u>Contributions by owners</u>						
Acquisitions of treasury shares	-	-	-	-	-	-
Closing balance at 31 December 2010	35,595	32,294	(201)	3,502	1,339	2,163

- 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.**

	2011		2010	
	No. of shares	US\$'000	No. of shares	US\$'000
Treasury shares				
At beginning of financial year	5,363,000	201	520,000	19
Purchase during the current period	–	–	4,843,000	182
At end of financial year	5,363,000	201	5,363,000	201

During the fourth quarter ended 31 December 2011, the Company did not purchased any ordinary shares, pursuant to the Share Buyback Mandate renewed at the Annual General Meeting on 6 April 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 the end of 31 December 2011 is 504,659,200 (31 December 2010: 504,659,200)

- 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.**

There were no sales, transfers, disposal, cancellation and/or use of treasury share during the current financial period reported on.

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

The figures have not been audited or reviewed by our auditors.

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

N.A.

- 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 preparation of the financial statements for the current reporting period compared with the audited financial statements for the year ended 31 December 2010.

- 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.**

N.A.

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	
	4Q2011	4Q2010	FY2011	FY2010
Based on weighted average number of ordinary shares (US cent)	0.38	0.18	0.94	0.51
On a fully diluted basis (US cent)	N.A.	N.A.	N.A.	N.A.

Earnings per share excluding treasury shares for 4Q2011 computed based on weighted average number of ordinary shares of 504,659,200 (4Q2010: 504,659,200) and the FY 2011 computed based on weighted average number of ordinary shares of 504,659,200 (FY 2010: 506,311,551), excluding treasury shares.

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	
	31/12/2011	31/12/2010	31/12/2011	31/12/2010
Net asset value per ordinary share based on existing issued share capital as at end of period reported on (US cents)	9.26	8.81	7.01	7.05

The Group's and the Company's net asset value per ordinary share have been computed based on the share capital of 504,659,200 ordinary shares, excluding treasury shares (31 December 2010: 504,659,200)

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.

INCOME STATEMENT

Comparing 4Q FY2011 vs 4Q FY2010

Revenue in 4Q FY2011 amounted to US\$125.7 million compared to US\$127.1 million in the same quarter last financial year. This is due to lower contributions from the South East Asian markets while sales from the North Asian markets remained strong. Gross profit margin improved from 6.9% (4Q FY2010) to 7.4% this quarter. Net profit after tax rose by 108.1%, from US\$0.9 million in 4Q FY2010 to US\$1.9 million in 4Q FY2011.

Operating expenses decreased from US\$8.4 million in 4Q FY2010 to US\$7.9 million this quarter. In 4Q FY2011, selling and distribution as well as general and administrative expenses rose by 13.2% and 1.1% respectively due to higher sales activities. Finance costs were lower by 14.5% due to reduced bank borrowings and better cash flow management.

Compared to 4Q FY2010, the value of quoted investments was lower by US\$0.3 million this quarter. Comprehensive income totaled \$1.6 million in 4Q FY2011 compared to US\$1.0 million in the same quarter last year.

Comparing FY2011 vs FY2010

Compared to FY2010, the Group delivered significantly improved performance in FY2011 due to strong business sentiments in North Asian markets and better margins.

Revenue for the year amounted to US\$489.4 million compared to US\$496.4 million in the previous financial year. Gross profit margin rose from 7.0% to 7.8%. Reflecting the Group's improved cost management, total operating expenses rose by a marginal 0.6% from US\$32.5 million to US\$32.7 million.

Net profit after tax rose from US\$2.6 million to US\$4.7 million, representing a year-on-year increase of 84.8%.

Affected by the US\$1.3 million net loss on fair value changes of available-for-sale financial assets, total comprehensive income only rose by US\$0.2 million from US\$3.3 million to US\$3.5 million.

BALANCE SHEET

Net assets rose from US\$44.5 million as at 31 December 2010 to US\$ 46.7million due to:

- Increase in trade debtors, which rose from US\$57.7 million to US\$66.5 million, due to higher sales this quarter. Trade creditors and accruals rose from US\$57.8 million to US\$63.2 million due to higher stock. Trade debtors' turnover days rose marginally from 41 days as at 31 December 2010 to 46 days while trade creditors' turnover days stood at 48 days compared to 42 days in 31 December 2010.
- Stocks balance rose from US\$59.2 million as at 31 December 2010 to US\$63.2 million. Stocks turnover period is lengthened to 49 days compared to 37 days in 31 December 2010.
- Reduction in interest-bearing bank loans and borrowings, which declined from US\$30.8 million as at 31 December 2010 to US\$29.7 million.
- Net increase in tax provision of US\$0.3 million and US\$0.8 million net increase in other creditors.
- Cash and short term deposits amounted to US\$12.1 million compared to US\$16.0 million as at 31 December 2010 due to the utilization of cash for working capital requirements.

SHAREHOLDERS' EQUITY

Shareholders' equity rose from US\$44.5 million as at 31 December 2010 to US\$46.7 million due to a US\$2.2 million increase in reserves.

WORKING CAPITAL

Despite the higher activities during the quarter, operating activities used approximately US\$0.1 million. This is due mainly to the profit contribution of US\$2.2 million, a US\$0.3 million decrease in stocks, increase in trade debtors, other debtors and prepayments of US\$4.9 million and an increase in trade creditors, accruals and other creditors of US\$3.1 million.

In FY2011, despite the higher business activities during the year, operating activities used a total of US\$1.3 million compared to US\$13.7 million in the previous financial year. This is due mainly to the profit contribution of US\$6.1 million, increase in stocks of US\$4.0 million, increase in trade debtors, other debtors and prepayments of US\$9.0 million and increase of US\$6.2 million in trade creditors, accruals and other creditors.

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

N.A.

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.**

Into the new financial year, the Group is cautiously optimistic about its business prospects. However, with business pace slackening across many markets, it will continue to exercise prudence in its cost management and closely monitor developments in the markets where it operates.

11. **Dividend**

- (a) **Current Financial Period Reported On**

Any dividend declared for the current financial period reported on? Yes

Name of Dividend (First and Final)	Ordinary	Special
Dividend Type	Cash	Cash
Dividend Amount per Ordinary Share (in Singapore cent)	0.50 (tax exempt one-tier)	0.30 (tax exempt one-tier)
Par value of shares (not applicable for a Singapore incorporated company)	N.A.	N.A.
Tax Rate	Tax Exempted	Tax Exempted

- (b) **Corresponding Period of the Immediately Preceding Financial Year**

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

Name of Dividend	First and Final
Dividend Type	Cash
Dividend Amount per Share (in cent)	0.30 Singapore cent per ordinary share (tax exempt one tier)
Par value of shares (not applicable for a Singapore incorporated company)	N.A.
Tax Rate	Tax Exempted

- (c) **Date payable**

To be announced later.

- (d) **Books closure date**

To be announced later.

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

N.A.

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.

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted during the financial year under review under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
Albert Phuay Yong Hen	US\$108,000	NA

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

14. 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.

Sales Revenue and results by Business Units

	Hong Kong Business Unit		Singapore Business Unit		Corporate Business Unit		Adjustment and eliminations		Total	
	FY2011	FY2010	FY2011	FY2010	FY2011	FY2010	FY2011	FY2010	FY2011	FY2010
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Revenue										
External customers	308,894	278,789	180,482	217,602	-	-	-	-	489,376	496,391
Inter-segment	592	976	1,831	496	-	-	(2,423)	(1,472)	-	-
Total revenue	309,486	279,765	182,313	218,098	-	-	(2,423)	(1,472)	489,376	496,391
Results										
Interest income	14	15	7	5	3	4	-	-	24	24
Depreciation of property plant and equipment	(300)	(294)	(358)	(447)	-	-	-	-	(658)	(741)
Other non-cash expenses:										
- Reversal of stocks written down/stocks recovered	1,582	334	2,164	829	-	-	-	-	3,746	1,163
- Stocks written down/off	(1,695)	(2,036)	(1,238)	(1,125)	-	-	-	-	(2,933)	(3,161)
Segment profit / (loss)	5,873	3,165	43	(178)	176	315	-	-	6,092	3,302
Assets										
Additions to non-current assets	287	181	169	317	-	1,087	4	-	460	1,585
Segment assets	85,329	72,116	59,000	61,388	3,406	6,561	-	-	147,735	140,065
Segment liabilities	14,258	10,131	16,807	21,721	8	10	-	-	31,073	31,862

By geographical

	Revenue		Non-current asset	
	FY2011 US\$'000	FY2010 US\$'000	FY2011 US\$'000	FY2010 US\$'000
South-East Asia	100,895	135,501	2,684	2,951
India	20,196	24,089	33	37
Hong Kong/PRC	350,694	324,140	896	925
Others	17,591	12,661	-	-
	489,376	496,391	3,613	3,913

15. 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 to paragraph 8.

16. A breakdown of sales.

	FY2011	FY2010	Increase/ (Decreased)
	US\$'000	US\$'000	%
	Group	Group	Group
(a) Sales reported for first half year	242,182	234,084	3.5%
(b) Profit/(loss) after tax before deducting minority interests reported for first half year	2,394	756	216.7%
(c) Sales reported for second half year	247,194	262,307	(5.8%)
(d) Profit after tax before deducting minority interests reported for second half year	2,347	1,810	29.7%

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

	FY2011 US\$'000	FY2010 US\$'000
(a) Ordinary	1,235	NIL
(b) Preference	NIL	NIL
Total	1,235	NIL

18. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Phuay Yong Hua	49	Younger brother of Chairman and Group Chief Executive Officer ("CEO"), Albert Phuay Yong Hen	Group Vice President, HR & Administration since December 2008, overseeing Group's human resources & administrative division.	N.A.
Phuay Yong Choon	42	Younger brother of Chairman and Group CEO, Albert Phuay Yong Hen	Vice President of Sales of ESHK Group since 2005. Responsible for and overseas ESHK Group's sales activities.	N.A.

BY ORDER OF THE BOARD

Wong Yoen Har
Company Secretary
8 February 2012