



DRAGON GROUP INTERNATIONAL LIMITED

Company Regn. No. 199306761C
(Incorporated in the Republic of Singapore)

Results For The Financial Year Ended 31 December 2009
Unaudited Financial Statements And Dividend Announcement

The Directors are pleased to make the following announcement of the unaudited results for the financial year ended 31 December 2009.

1(a)(i) A statement of comprehensive income for the group together with a comparative statement for the corresponding period of the immediately preceding financial year

	Group					
	Fourth Quarter Ended			Full Year Ended		
	US\$'000		%	US\$'000		%
	2009	2008	Change	2009	2008	Change
Revenue	61,115	66,963	-9%	231,126	300,840	-23%
Cost of sales	(55,173)	(60,349)	-9%	(206,023)	(272,164)	-24%
Gross profit	5,942	6,614	-10%	25,103	28,676	-12%
Other operating income	525	84	nm	953	478	99%
Selling and marketing costs	(3,625)	(4,991)	-27%	(11,754)	(16,133)	-27%
General and administrative costs	(1,662)	(5,536)	-70%	(10,675)	(14,920)	-28%
Foreign currency exchange (loss)/gain	(290)	457	-163%	(673)	742	-191%
Total operating expenses	(5,577)	(10,070)	-45%	(23,102)	(30,311)	-24%
Finance costs	(690)	(1,139)	-39%	(2,842)	(4,170)	-32%
Exceptional items	(6,621)	(558)	nm	(6,974)	(558)	nm
Share of net profit/(loss) of associated companies	2	10	-80%	(51)	(9)	nm
Loss before income tax	(6,419)	(5,059)	27%	(6,913)	(5,894)	17%
Taxation	(267)	(222)	20%	(1,047)	(1,068)	-2%
Net loss for the period	(6,686)	(5,281)	27%	(7,960)	(6,962)	14%
Attributable to:						
Equity holders of the Group	(6,069)	(5,221)	16%	(7,010)	(6,810)	3%
Minority interest	(617)	(60)	nm	(950)	(152)	nm
	(6,686)	(5,281)	27%	(7,960)	(6,962)	14%

nm - Not meaningful

1(a) (ii) The following items (with appropriate breakdowns and explanations), if significant, must either be included in the income statement or in the notes to the income statement for the current financial period reported on and the corresponding period of the immediately preceding financial year.

Notes to Income Statement

Interest on borrowing
Depreciation and amortisation

Provision for doubtful debts
Provision for stock obsolescence

Exceptional Items:

Severance Payments
Impairment of goodwill
Impairment losses on other financial asset
Impairment losses on Available-for-sale financial assets
Impairment losses on Property, plant and equipment
Provision for loss on disposal of subsidiaries
Loss on disposal of business

Group					
Fourth Quarter Ended			Full Year Ended		
US\$'000		%	US\$'000		%
2009	2008	Change	2009	2008	Change
(584)	(917)	-36%	(2,133)	(3,331)	-36%
(620)	(698)	-11%	(2,749)	(2,914)	-6%
(118)	(3,836)	-97%	(634)	(4,021)	-84%
299	(339)	-188%	(42)	(1,509)	-97%
(398)	-	nm	(751)	-	nm
(652)	(558)	17%	(652)	(558)	17%
(1,755)	-	nm	(1,755)	-	nm
(960)	-	nm	(960)	-	nm
(2,343)	-	nm	(2,343)	-	nm
(439)	-	nm	(439)	-	nm
(74)	-	nm	(74)	-	nm

1(a) (iii) A statement of comprehensive income for the group together with a comparative statement for the corresponding period of the immediately preceding financial year

Net loss for the period

Other comprehensive income:-

Foreign currency translation

Total comprehensive income for the period

Total comprehensive income attributable to :-

Members of the Company

Minority interests

Group					
Fourth Quarter Ended			Full Year Ended		
US\$'000		%	US\$'000		%
2009	2008	Change	2009	2008	Change
(6,686)	(5,281)	27%	(7,960)	(6,962)	14%
123	(761)	-116%	420	(2,605)	-116%
(6,563)	(6,042)	9%	(7,540)	(9,567)	-21%
(5,927)	(5,972)	-1%	(6,593)	(9,395)	-30%
(636)	(70)	nm	(947)	(172)	nm
(6,563)	(6,042)	9%	(7,540)	(9,567)	-21%



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.

	Group		Company	
	US\$'000		US\$'000	
	2009	2008	2009	2008
ASSETS				
Non-current assets				
Intangible assets	6,604	7,731	102	102
Property, plant and equipment	4,691	9,188	2	4
Investment in subsidiary companies	-	-	34,337	34,337
Investment in associated companies	9	110	-	-
Available-for-sale financial assets	978	1,938	934	1,894
Other financial assets	-	1,664	-	1,664
Amount due from subsidiary companies	-	-	8,867	11,699
	12,282	20,631	44,242	49,700
Current assets				
Stocks	17,412	23,583	-	-
Prepayments and advances	512	722	62	54
Amount due from subsidiary companies	-	-	1,952	1,666
Trade debtors	50,252	56,894	-	99
Other debtors	2,461	1,531	85	391
Tax recoverable	11	601	-	233
Cash and bank balances	18,771	24,225	154	192
	89,419	107,556	2,253	2,635
Assets of disposal group classified as held for sale	9,398	-	-	-
	98,817	107,556	2,253	2,635
TOTAL ASSETS	111,099	128,187	46,495	52,335
EQUITY AND LIABILITIES				
Current liabilities				
Amount due to bankers	23,632	31,372	1,613	3,764
Bill payable to banks	15,361	25,679	-	-
Trade creditors and accruals	34,742	33,325	229	361
Other creditors	4,364	4,279	209	173
Amount due to holding Company	5,582	1,958	732	544
Amount due to subsidiary companies	-	-	10,344	6,766
Convertible loans	554	-	554	-
Provision for taxation	842	1,578	18	51
	85,077	98,191	13,699	11,659
Liabilities directly associated with disposal group classified as held for sale	3,226	-	-	-
	88,303	98,191	13,699	11,659
NET CURRENT ASSETS/(LIABILITIES)	10,514	9,365	(11,446)	(9,024)
Non-current liabilities				
Amount due to bankers	590	-	-	-
Deferred taxation	654	851	-	-
Amount due to subsidiary companies	-	-	8,867	11,473
Lease creditors	68	105	-	-
Long-term payables	376	392	-	-
	1,688	1,348	8,867	11,473
TOTAL LIABILITIES	89,991	99,539	22,566	23,132
NET ASSETS	21,108	28,648	23,929	29,203
Equity attributable to equity holders of the Company				
Share capital	41,844	41,844	41,844	41,844
Capital reserve	2,140	2,140	-	-
Foreign currency translation reserve	(6,246)	(7,102)	-	-
Accumulated losses	(20,347)	(13,337)	(17,915)	(12,641)
Reserve of disposal group classified as held for sale	(439)	-	-	-
	16,952	23,545	23,929	29,203
Minority interest	4,156	5,103	-	-
TOTAL EQUITY	21,108	28,648	23,929	29,203
TOTAL EQUITY AND LIABILITIES	111,099	128,187	46,495	52,335

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

Amount repayable in one year or less, or on demand

As at 31/12/2009		As at 31/12/2008	
Secured US\$'000	Unsecured US\$'000	Secured US\$'000	Unsecured US\$'000
-	23,632	-	31,372

Amount repayable after one year

As at 31/12/2009		As at 31/12/2008	
Secured US\$'000	Unsecured US\$'000	Secured US\$'000	Unsecured US\$'000
-	590	-	-

Details of any collateral

Not applicable

1(c) A statement of cash flow (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year

Cashflow from operating activities

Operating loss before taxation

Adjustment for:-

Non cash items

Operating cash flow before reinvestment in working capital

Movement in working capital

Cash generated from /(used in) operations

Interest paid

Interest received

Tax paid

Net cash generated from /(used in) operating activities

Cashflow from investing activities

Proceeds on disposal of property, plant and equipment

Purchase of property, plant and equipment

Loan to external party

Increase in other investments

Proceeds from sale of associate

Project development expenditure

Deposit received from the disposal of subsidiaries

Proceeds on disposal of business, net of cash and cash equivalent disposed

Acquisition of minority interest

Net cash generated from /(used in) investing activities

Cashflow from financing activities

Repayment to lease creditors

Change in amount due to holding company

Change in amounts due to bankers

Proceed from issue of convertible loans

Increase in fixed deposits pledged

Dividend paid to minority shareholder of a subsidiary company

Net cash (used in)/generated from financing activities

Net decrease in cash and cash equivalents

Cash and cash equivalents at beginning of year

Effect of exchange rate changes on cash and cash equivalents

Effect of exchange due to FRS21

Cash and cash equivalents at 31 December

Group	
US\$'000	
2009	2008
(6,913)	(5,894)
11,092	6,085
4,179	191
7,432	(2,850)
11,611	(2,659)
(2,133)	(3,331)
135	116
(1,433)	(321)
8,180	(6,195)
350	2,129
(841)	(2,512)
(91)	(997)
-	(380)
20	-
(104)	(262)
789	-
61	-
-	(821)
184	(2,843)
(52)	(95)
3,624	1,760
(16,072)	2,089
554	-
(1,401)	-
-	(22)
(13,347)	3,732
(4,983)	(5,306)
24,225	29,765
92	103
-	(337)
19,334	24,225

Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, current accounts with banks and short term deposits. Cash and cash equivalents included in the consolidated cash flow statement comprise the following balance sheet amounts:

Cash and bank balances	18,771	24,225
Cash and cash equivalents of disposal group classified as held for sale	1,964	-
	20,735	24,225
Less: Pledged fixed deposit	(1,401)	-
	19,334	24,225



Results For The Financial Year Ended 31 December 2009
Unaudited Financial Statements And Dividend Announcement

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

Group

At 1 January 2009

Total comprehensive income for the financial year
Reserve of disposal group classified as held for sale

Balance as at 31 December 2009

Attributable to members of the company						Minority Interest	Equity Total
Share Capital	Capital Reserve	Foreign Currency Translation Reserve	Accumulated Losses	Reserve of disposal group classified as held for sale	Equity attributable to owners of parent, Total		
US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
41,844	2,140	(7,102)	(13,337)	-	23,545	5,103	28,648
-	-	417	(7,010)	-	(6,593)	(947)	(7,540)
-	-	439	-	(439)	-	-	-
41,844	2,140	(6,246)	(20,347)	(439)	16,952	4,156	21,108

Group

At 1 January 2008

Total comprehensive income for the financial year
Dividend paid to minority shareholder of a subsidiary company
Acquisition of additional interest in subsidiary companies

Balance as at 31 December 2008

Attributable to members of the company						Minority Interest	Equity Total
Share Capital	Capital Reserve	Foreign Currency Translation Reserve	Accumulated Losses	Reserve of disposal group classified as held for sale	Equity attributable to owners of parent, Total		
US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
41,844	2,140	(4,517)	(6,527)	-	32,940	5,766	38,706
-	-	(2,585)	(6,810)	-	(9,395)	(172)	(9,567)
-	-	-	-	-	-	(22)	(22)
-	-	-	-	-	-	(469)	(469)
41,844	2,140	(7,102)	(13,337)	-	23,545	5,103	28,648



Results For The Financial Year Ended 31 December 2009
Unaudited Financial Statements And Dividend Announcement

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 - Cont'd

Company

At 1 January 2009

Total comprehensive income for the financial year

Balance as at 31 December 2009

Share Capital US\$'000	Accumulated Losses US\$'000	Total US\$'000
41,844	(12,641)	29,203
-	(5,274)	(5,274)
41,844	(17,915)	23,929

Company

At 1 January 2008

Total comprehensive income for the financial year

Balance as at 31 December 2008

Share Capital US\$'000	Accumulated Losses US\$'000	Total US\$'000
41,844	(9,519)	32,325
-	(3,122)	(3,122)
41,844	(12,641)	29,203

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 end of the current financial period reported on and as at end of the corresponding period of the immediately preceding financial year.

During the financial period, there was no change in the Company's share capital.

Under the Dragon Executives' Share Option Scheme (the "ESOS"), there are no unissued ordinary shares as at 31 December 2009. (31 December 2008: nil unissued ordinary shares).

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 end of the immediate preceding year.

	Group		Company	
	2009	2008	2009	2008
Total number of issued shares	224,081,456	224,081,456	224,081,456	224,081,456
Less: Treasury shares	-	-	-	-
Total number of issued shares excluding treasury shares	224,081,456	224,081,456	224,081,456	224,081,456

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.

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 an equivalent standard)

These figures have not been audited nor reviewed by the auditors.

3. Where 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 Company's most recently audited annual financial statements have been applied.

On 1 January 2009, the Group adopted the revised FRS 1 Presentation of Financial Statements, which is effective for annual periods beginning on or after 1 January 2009. Based on the requirements of the revised standard, the Group:

- Separated the presentation of owner and non-owner changes in equity. The Statements of Changes in Equity include only details of transactions with owners, with all non-owner changes in equity presented as a single line as "Total comprehensive income for the year".

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

- Elected to present components of profit or loss in the Income Statement and to present components of other comprehensive income in a separate Statement of Comprehensive Income.

As this is a change of presentation of financial statements, it does not have any impact on the results and financial position of the Group and Company.

The same accounting policies and methods of computation are followed in the financial statements as compared with the most recent audited annual financial statements.

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

See paragraph 4 above.

6. Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends:-

	Group	
	2009	2008
Earnings per ordinary share for the year based on net profit attributable to shareholders after deducting any provision for preference dividends:-		
a) Based on weighted average number of ordinary shares in issue	(3.13) cents	(3.04) cents
Weighted average number of shares	224,081,456	224,081,456
b) On a fully diluted basis	(3.13) cents	(3.04) cents
Adjusted weighted average number of shares	224,081,456	224,081,456

7. Net assets 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.

Net assets value per ordinary share based on issued share capital as at the end of the period reported on

Group		Company	
2009	2008	2009	2008
7.57 cents	10.51 cents	10.68 cents	13.03 cents

Net assets value for the Group and the Company per ordinary share was calculated based on 224,081,456 ordinary shares as at 31 December 2009 and 31 December 2008.

8. A review of the performance of the group, to 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.

<u>Business Segment</u>	Revenue			
	4Q2009 US\$'000	4Q2008 US\$'000	2009 US\$'000	2008 US\$'000
Electronics Distribution	60,619	65,426	228,303	294,808
Semiconductor Test & Consumables	496	1,537	2,823	6,032
	61,115	66,963	231,126	300,840

COMPREHENSIVE INCOME STATEMENT REVIEW

Revenue

Group's revenue improved by 6.5% from \$57.4 million in 3Q2009 to \$61.1 million in 4Q2009. However, the revenue for the year ended 31 December 2009 ("2009") was \$231.1 million, down from \$300.8 million in the previous financial year ("2008"). Revenue also decreased by 8.7% to \$61.1 million in 4Q2009 compared to the previous corresponding quarter.

Both Electronics Distribution and Semiconductor Test & Consumables business recorded lower revenue compared to 2008. Revenue from Electronics Distribution business came in 22.6% lower at \$228.3 million in 2009 mainly due to cessation of certain business divisions since the beginning of the year and weaker demand in the first nine months.

Revenue contribution from the Semiconductor Test & Consumables business reduced by 53.2% to \$2.8 million in 2009 due to the weaker demand from customers.

Gross profit

Gross profit margin improved from 9.5% in 2008 to 10.9% in 2009, mainly due to the cessation of an independent trading business which had a lower margin compared to franchise distribution business.

Operating Expenses

Operating expenses (excluding foreign currency exchange difference) declined by 27.8% to \$22.4 million in 2009 compared to \$31.1 million in 2008. Similarly, operating expenses (excluding foreign currency exchange difference) declined by 49.8% to \$5.3 million in 4Q2009 compared to \$10.5 million in 4Q2008. The reductions were mainly due to focus on cost management and operational streamlining to counteract the lower revenue. Included in the 2008 expenses was a provision for doubtful debts of \$3.8 million made in the fourth quarter.

The Group reported a foreign exchange loss of \$0.7 million in 2009 compared to exchange gain of \$0.7 million in 2008.

Financing costs were lower by 31.8%, declining from \$4.2 million in 2008 to \$2.8 million in 2009. This was mainly due to lower utilisation of trade financing facilities arising from lower revenue in 2009 and reduced bank borrowings of the Group.



8. A review of the performance of the group, to 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.(Cont'd)

Exceptional Items

The exceptional items comprised mainly impairment on an available-for-sale financial asset and assets of Semiconductor Test & Consumables business segment. Allowance of \$1.7 million was provided in 2009 in respect of other financial assets.

Net Profit/(Loss)

Excluding the exceptional items, the Group turned into a net operating profit before tax of \$0.2 million in 4Q2009 compared to the loss of \$4.5 million in 4Q2008. For 2009 the Group reported a net operating loss before tax of \$0.06 million which was significantly lower compared to the loss of \$5.3 million in 2008. The lower loss was the result of a change by the Group to focus on higher margin business and continue with its cost-efficiency drive.

FINANCIAL POSITION STATEMENT REVIEW

Intangible assets

Intangible assets decreased by \$1.1 million mainly due to amortisation of intangible assets & impairment of goodwill for a business unit classified as held for sale.

Property, plant and equipment

Property, plant and equipment decreased by \$4.5 million mainly due to a depreciation charge of \$2.2 million for the year and a one time impairment charge on semiconductor test and consumable property plant and equipment amounting to \$2.3 million.

Stocks

Stocks decreased by \$6.2 million to \$17.4 million due to lower purchases and better inventory management for the year ended 31 December 2009.

Cash and bank balances

Cash and bank balances decreased by \$5.5 million mainly due to repayment of bank borrowings during the year.

Assets of disposal group classified as held for sale

Under Financial Reporting Standard 105 (FRS 105), the carrying value of assets has to be classified as "non-current assets/disposal group classified as held for sale" when its carrying value will be principally recovered through a sale transaction rather than through continuing use. The assets of disposal group classified as held for sale as at 31 December 2009 is triggered by the event whereby the Group entered into a Sale and Purchase agreement with Lipers Enterprise Co., Ltd to dispose its Taiwan subsidiaries on 03 November 2009. The sale was completed in January 2010 and the related impairment loss on this disposal group amounted to \$1.1 million was recorded in 2009.

Trade debtors

Trade debtors decreased by \$6.6 million to \$50.3 million as a result of faster collections and lower revenue generated for the year ended 31 December 2009.

Bill Payable and Amount due to Bankers

The total amount due to bankers decreased mainly due to repayments of bank borrowings during the year.



CASH FLOW STATEMENT REVIEW

Despite a difficult operating environment, the Group's operations generated positive operating cash flow of \$8.2 million mainly due to better working capital management. During the year, the Group has reduced its bank borrowings by \$16.1 million to repay financial institutions. The Group's cash balance as at 31 December 2009 was \$20.7 million compared to \$24.2 million as at 31 December 2008.

The Group is not exposed to any derivative contracts and not under any due distress from financial institutions and creditors on repayment. The Group expects to service its loans repayment commitments as and when they fall due and has sufficient funds to support its operations.

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

The actual results were in line with the prospect statement stated in the previous announcement.

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 month

Semiconductor Industry Association ("SIA") reported that 2009 turned out to be a better year for the global semiconductor industry than expected. However, it expects a return to normal seasonal patterns, which suggests a modest slowdown in the first quarter of 2010.

In view of the current market conditions, the Group will continue with its cost-efficiency management and strengthen its operations and competitive capabilities.

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



Results For The Financial Year Ended 31 December 2009
Unaudited Financial Statements And Dividend Announcement

13. Segmental 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

	Electronics Distribution		Semiconductor Test & Consumables		Technology Investments & Others		Adjustments and elimination		Consolidated	
	FY2009	FY2008	FY2009	FY2008	FY2009	FY2008	FY2009	FY2008	FY2009	FY2008
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Sales to external customers	228,303	294,808	2,823	6,032	-	-	-	-	231,126	300,840
Segment results	4,328	767	(3,797)	(426)	(5,107)	(2,895)	(153)	-	(4,729)	(2,554)
Interest Expenses	(2,072)	(2,909)	(16)	(54)	(198)	(368)	153	-	(2,133)	(3,331)
Share of loss of associated companies	(51)	(9)	-	-	-	-	-	-	(51)	(9)
Loss before taxation	2,205	(2,151)	(3,813)	(480)	(5,305)	(3,263)	-	-	(6,913)	(5,894)
Taxation									(1,047)	(1,068)
Loss after taxation									(7,960)	(6,962)



14. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segment

Please refer to note 8.

15. A breakdown of sales

	Group		+ / (-) %
	FY2009 US\$'000	FY2008 US\$'000	
(a) Sales reported for the first half year	112,642	154,099	-27%
(b) Operating loss before deducting minority interests	(1,299)	(1,413)	-8%
(c) Sales reported for the second half year	118,484	146,741	-19%
(d) Operating loss before deducting minority interests	(6,661)	(5,549)	20%

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

None

BY ORDER OF THE BOARD

Dato' Michael Loh
Chairman & CEO
25th February 2010