

Financial Statements and Related Announcement::Full Yearly Results

Issuer & Securities

Issuer/ Manager	DRAGON GROUP INTL LIMITED
Securities	DRAGON GROUP INTL LIMITED - SG2C50963991 - MT1
Stapled Security	No

Announcement Details

Announcement Title	Financial Statements and Related Announcement
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Designation	Executive Chairman & CEO
Description (Please provide a detailed description of the event in the box below - Refer to the Online help for the format)	Full year 2014 financial results announcement.

Additional Details

For Financial Period Ended	31/12/2014
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The Directors make the following announcement of the unaudited results for the financial period ended 31 December 2014.

1(a)(i) 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 period.

	Group			Group		
	Fourth Quarter Ended			Full year Ended		
	US\$'000		%	US\$'000		%
	31/12/14	31/12/13		31/12/14	31/12/13	
Continuing operations						
Revenue	379	173	119%	1,724	814	112%
Cost of sales	(313)	(128)	145%	(1,219)	(570)	114%
Gross profit	66	45	47%	505	244	107%
Other operating income	35	37	-5%	131	89	47%
Selling and marketing costs	(8)	(7)	14%	(25)	(25)	0%
General and administrative costs	(655)	(705)	-7%	(3,022)	(3,345)	-10%
Foreign currency exchange (loss)/gain	(62)	106	nm	(145)	103	nm
Total operating expenses	(725)	(606)	20%	(3,192)	(3,267)	-2%
Operating loss	(624)	(524)	19%	(2,556)	(2,934)	-13%
Finance costs	(3)	4	nm	(12)	(2)	500%
Exceptional items (loss)/gain	(236)	(509)	-54%	79	(5,959)	nm
Loss before taxation from continuing operations	(863)	(1,029)	-16%	(2,489)	(8,895)	-72%
Taxation	(1)	(22)	-95%	(3)	(23)	-87%
Loss after taxation from continuing operations	(864)	(1,051)	-18%	(2,492)	(8,918)	-72%
Discontinued Operations						
Loss after taxation from discontinued operations	-	-	nm	-	(570)	nm
Loss after taxation	(864)	(1,051)	-18%	(2,492)	(9,488)	-74%
Attributable to:						
<u>Equity holders of the Company</u>						
Loss after taxation from continuing operations	(831)	(993)	-16%	(2,384)	(8,700)	-73%
Loss after taxation from discontinued operations	-	-	nm	-	(617)	nm
	(831)	(993)	-16%	(2,384)	(9,317)	-74%
<u>Non-controlling interests</u>						
Loss after taxation from continuing operations	(33)	(58)	-43%	(108)	(218)	-50%
Profit after taxation from discontinued operations	-	-	nm	-	47	nm
	(33)	(58)	-43%	(108)	(171)	-37%
Loss after taxation	(864)	(1,051)	-18%	(2,492)	(9,488)	-74%

*The comparative figures for the financial period ended 31 December 2013 relating to the Disposal Group (as defined herein) have been presented as discontinued operations (See paragraph 8).

nm - Not meaningful



1(a)(i) 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 period.

The results for discontinued operations for the periods ended 31 December are as follows:

	Fourth Quarter Ended			Full year Ended		
	US\$'000		%	US\$'000		%
	31/12/14	31/12/13	Change	31/12/14	31/12/13	Change
Revenue	-	-	nm	-	73,431	-100%
Cost of sales	-	-	nm	-	(67,928)	-100%
Gross profit	-	-	nm	-	5,503	-100%
Other income	-	-	nm	-	82	-100%
Selling and marketing costs	-	-	nm	-	(3,328)	-100%
General and administrative costs	-	-	nm	-	(1,963)	-100%
Foreign currency exchange loss	-	-	nm	-	(128)	-100%
Total operating expenses	-	-	nm	-	(5,419)	-100%
Finance costs	-	-	nm	-	(623)	-100%
Loss before taxation	-	-	nm	-	(457)	-100%
Taxation	-	-	nm	-	(113)	-100%
Loss after taxation	-	-	nm	-	(570)	-100%

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 period.

Notes to Income Statement

Continuing Operations

Depreciation and amortisation
Impairment loss on club membership
(Provision for)/ Write-back of stock obsolescence

Exceptional items

Gain on disposal of available-for-sale financial assets	
Impairment loss on available-for-sale financial assets	
Gain on deregistration of a subsidiary	
Loss on disposal of intangible assets	
Gain on disposal of subsidiaries	
Loss on realisation of reserves on disposal of discontinued operations	
Total exceptional items	

Discontinued Operations

- Interest on borrowing
- Depreciation and amortisation
- Provision for doubtful debts
- Write-back of stock obsolescence

nm - Not meaningful

Group			Group		
Fourth Quarter Ended			Full Year Ended		
US\$'000		%	US\$'000		%
31/12/14	31/12/13	Change	31/12/14	31/12/13	Change
(40)	(46)	-13%	(161)	(179)	-10%
(3)	-	nm	(34)	-	nm
(2)	6	nm	(5)	15	nm
-	-	nm	315	-	nm
(262)	(479)	-45%	(262)	(479)	-45%
26	-	nm	26	-	nm
-	(34)	nm	-	(34)	nm
-	4	nm	-	1,099	nm
-	-	nm	-	(6,545)	nm
(236)	(509)	-54%	79	(5,959)	nm
-	-	nm	-	(400)	-100%
-	-	nm	-	(82)	-100%
-	-	nm	-	(375)	-100%
-	-	nm	-	271	-100%

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 period.

Net loss for the period

Other comprehensive income:-

Foreign currency translation (loss)/ gain
Net gain on fair value changes of available-for-sale financial assets

Total comprehensive income for the period

Total comprehensive income attributable to :-

Equity holders of the Company

Non-controlling interests

Equity holders of the Company

Total comprehensive income from continuing operations, net of tax

Total comprehensive income from discontinued discontinued operations, net of tax

nm - Not meaningful

Group			Group		
Fourth Quarter Ended			Full year Ended		
US\$'000		%	US\$'000		%
31/12/14	31/12/13	Change	31/12/14	31/12/13	Change
(864)	(1,051)	-18%	(2,492)	(9,488)	-74%
(65)	34	nm	(130)	98	nm
46	5	820%	2	34	-94%
(883)	(1,012)	-13%	(2,620)	(9,356)	-72%
(835)	(987)	-15%	(2,426)	(9,275)	-74%
(48)	(25)	92%	(194)	(81)	140%
(883)	(1,012)	-13%	(2,620)	(9,356)	-72%
(835)	(987)	-15%	(2,426)	(8,616)	-72%
-	-	nm	-	(659)	nm
(835)	(987)	-15%	(2,426)	(9,275)	-74%

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 period.

	Group		Company	
	US\$'000		US\$'000	
	31/12/14	31/12/13	31/12/14	31/12/13
ASSETS				
Non-current assets				
Intangible assets	119	156	65	99
Property, plant and equipment	7,467	7,682	14	18
Investments in subsidiary companies	-	-	711	711
Available-for-sale financial assets	142	87	126	70
Amounts due from subsidiary companies	-	-	5,504	5,504
Other debtors	-	1,842	-	1,842
	7,728	9,767	6,420	8,244
Current assets				
Stocks	425	395	-	-
Prepayments	140	19	61	17
Amount due from holding company	981	927	981	925
Amounts due from subsidiary companies	-	-	1,802	2,543
Trade debtors	223	100	-	-
Other debtors	3,274	2,176	1,878	1,874
Cash and bank balances	13,915	16,209	13,113	15,483
	18,958	19,826	17,835	20,842
TOTAL ASSETS	26,686	29,593	24,255	29,086
EQUITY AND LIABILITIES				
Current liabilities				
Trade creditors and accruals	618	539	241	316
Other creditors	514	452	209	202
Amount due to holding company	12	406	12	406
Amounts due to subsidiary companies	-	-	156	2,356
Provision for taxation	19	27	19	27
	1,163	1,424	637	3,307
NET CURRENT ASSETS	17,795	18,402	17,198	17,535
TOTAL LIABILITIES	1,163	1,424	637	3,307
NET ASSETS	25,523	28,169	23,618	25,779
Equity attributable to equity holders of the Company				
Share capital	58,175	58,175	58,175	58,175
Capital reserve	2,525	2,525	-	-
Other reserve	18	18	-	-
Revaluation reserve	36	34	36	34
Foreign currency translation reserve	844	888	-	-
Accumulated losses	(39,134)	(36,750)	(34,593)	(32,430)
	22,464	24,890	23,618	25,779
Non-controlling interests	3,059	3,279	-	-
TOTAL EQUITY	25,523	28,169	23,618	25,779
TOTAL EQUITY AND LIABILITIES	26,686	29,593	24,255	29,086

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

Amount repayable in one year or less, or on demand

As at 31/12/2014		As at 31/12/2013	
Secured	Unsecured	Secured	Unsecured
US\$'000	US\$'000	US\$'000	US\$'000
-	-	-	-

Amount repayable after one year

As at 31/12/2014		As at 31/12/2013	
Secured	Unsecured	Secured	Unsecured
US\$'000	US\$'000	US\$'000	US\$'000
-	-	-	-

The Group had no borrowings and debt securities as at 31 December 2014 and 31 December 2013 .

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 period.

Cashflow from operating activities

Operating loss before taxation from continuing operations
Operating loss before taxation from discontinued operations
Adjustment for:-
Non cash items

Operating cash flow before reinvestment in working capital

Movement in working capital

Cash (used in)/generated from operations

Interest paid
Interest received
Tax paid

Net cash (used in)/generated from operating activities

Cashflow from investing activities

Purchase of property, plant and equipment
Purchase of intangible asset
Cash proceeds from disposal of subsidiary
Cash balances belonging to Disposal Group
Project development expenditure

Net cash generated from/(used in) investing activities

Cashflow from financing activities

Change in amount due to holding company
Change in amounts due to bankers belonging to Disposal Group
Proceeds from exercise of warrants
Loan to holding company

Net cash generated from financing activities

Net decrease in cash and cash equivalents

Cash and cash equivalents at beginning of year

Cash and cash equivalents at 31 Dec

Group	
US\$'000	
31/12/14	31/12/13
(2,489)	(8,895)
-	(457)
28	6,524
(2,461)	(2,828)
(1,557)	6,502
(4,018)	3,674
-	(391)
88	88
(11)	(59)
(3,941)	3,312
(141)	(642)
-	(31)
1,842	14,735
-	(26,307)
-	(3)
1,701	(12,248)
(54)	(26)
-	3,356
-	8
-	(900)
(54)	2,438
(2,294)	(6,498)
16,209	22,707
13,915	16,209



Results For The Financial Year Ended 31 December 2014
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 period.

Group

At 1 January 2014

Loss for the year

Other comprehensive income

Foreign currency translation

Net gain on fair value changes of available-
for-sale financial assets

Other comprehensive income for the year, net of tax

Total comprehensive income for the year

Changes in ownership interest in subsidiaries

Deregistration of subsidiary

Total changes in ownership interest in subsidiaries

At 31 December 2014

Attributable to equity holders of the company								Non- controlling Interests US\$'000	Equity Total US\$'000
Share Capital US\$'000	Capital Reserve US\$'000	Other Reserve US\$'000	Revaluation Reserve US\$'000	Foreign Currency Translation Reserve US\$'000	Accumulated Losses US\$'000	Reserve of disposal group classified as held for sale US\$'000	Equity attributable to owners of parent, Total US\$'000		
58,175	2,525	18	34	888	(36,750)	-	24,890	3,279	28,169
-	-	-	-	-	(2,384)	-	(2,384)	(108)	(2,492)
-	-	-	-	(44)	-	-	(44)	(86)	(130)
-	-	-	2	-	-	-	2	-	2
-	-	-	2	(44)	-	-	(42)	(86)	(128)
-	-	-	2	(44)	(2,384)	-	(2,426)	(194)	(2,620)
-	-	-	-	-	-	-	-	(26)	(26)
-	-	-	-	-	-	-	-	(26)	(26)
58,175	2,525	18	36	844	(39,134)	-	22,464	3,059	25,523



Results For The Financial Year Ended 31 December 2014
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 period - Cont'd

Group

At 1 January 2013

Loss for the year

Other comprehensive income

Foreign currency translation

Net gain on fair value changes of available-
for-sale financial assets

Other comprehensive income for the year, net of tax

Total comprehensive income for the year

Changes in ownership interests in subsidiaries

Disposal of subsidiary

Total Others

Contributions by and distributions to equity holders

Issuance of Placement Shares

Exercise of warrants

Total contributions by and distributions to equity holders

At 31 December 2013

Attributable to equity holders of the company								Non- controlling Interests US\$'000	Equity Total US\$'000
Share Capital US\$'000	Capital Reserve US\$'000	Other Reserve US\$'000	Revaluation Reserve US\$'000	Foreign Currency Translation Reserve US\$'000	Accumulated Losses US\$'000	Reserve of disposal group classified as held for sale US\$'000	Equity attributable to owners of parent, Total US\$'000		
54,928	2,525	18	-	838	(27,433)	(6,503)	24,373	3,918	28,291
-	-	-	-	-	(9,317)	-	(9,317)	(171)	(9,488)
-	-	-	-	50	-	(42)	8	90	98
-	-	-	34	-	-	-	34	-	34
-	-	-	34	50	-	(42)	42	90	132
-	-	-	34	50	(9,317)	(42)	(9,275)	(81)	(9,356)
-	-	-	-	-	-	6,545	6,545	(558)	5,987
-	-	-	-	-	-	6,545	6,545	(558)	5,987
3,239	-	-	-	-	-	-	3,239	-	3,239
8	-	-	-	-	-	-	8	-	8
3,247	-	-	-	-	-	-	3,247	-	3,247
58,175	2,525	18	34	888	(36,750)	-	24,890	3,279	28,169



Results For The Financial Year Ended 31 December 2014
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 period - Cont'd

Company

At 1 January 2014

Loss for the year

Other comprehensive income

Net gain on fair value changes of available-for-sale financial assets

Other comprehensive income for the year, net of tax

Total comprehensive income for the year

At 31 December 2014

Share Capital US\$'000	Revaluation Reserve US\$'000	Accumulated Losses US\$'000	Equity Total US\$'000
58,175	34	(32,430)	25,779
-	-	(2,163)	(2,163)
-	2	-	2
-	2	-	2
-	2	(2,163)	(2,161)
58,175	36	(34,593)	23,618

Company

At 1 January 2013

Loss for the year

Other comprehensive income

Net gain on fair value changes of available-for-sale financial assets

Other comprehensive income for the year, net of tax

Total comprehensive income for the year

Contributions by and distributions to equity holders

Issuance of Placement Shares

Exercise of warrants

Total contributions by and distributions to equity holders

At 31 December 2013

Share Capital US\$'000	Revaluation Reserve US\$'000	Accumulated Losses US\$'000	Equity Total US\$'000
54,928	-	(32,407)	22,521
-	-	(23)	(23)
-	34	-	34
-	34	-	34
-	34	(23)	11
3,239	-	-	3,239
8	-	-	8
3,247	-	-	3,247
58,175	34	(32,430)	25,779



- 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 period.

No ordinary shares were issued during the period.

- 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 immediate preceding period.

	Group		Company	
	31/12/14	31/12/13	31/12/14	31/12/13
Total number of issued shares	320,166,733	320,166,733	320,166,733	320,166,733
Less: Treasury shares	-	-	-	-
Total number of issued shares excluding treasury shares	320,166,733	320,166,733	320,166,733	320,166,733

- 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 auditing standard or practice (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 a matter).

Not applicable.

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

Other than the adoption of the amended Financial Reporting Standards (FRS) that are effective from the current financial year reported on, the accounting policies and methods of computation applied by the Group in the financial statements for the financial period ended 31 December 2014, are consistent with those of the audited financial statements for the financial year ended 31 December 2013.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

The adoption of the amended FRS is assessed to have no material impact to the financial position or financial performance of the Group.



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

	Group		Continuing Operations		Discontinued Operations	
	31/12/14	31/12/13	31/12/14	31/12/13	31/12/14	31/12/13
	US\$	US\$	US\$	US\$	US\$	US\$
Loss per ordinary share for the period based on net loss attributable to shareholders after deducting any provision for preference dividends:-						
a) Based on weighted average number of ordinary shares in issue	(0.74) cents	(2.96) cents	(0.74) cents	(2.77) cents	Not applicable	(0.20) cents
Weighted average number of shares *	320,166,733	314,516,547	320,166,733	314,516,547	Not applicable	314,516,547
b) On a fully diluted basis	(0.74) cents	(2.96) cents	(0.74) cents	(2.77) cents	Not applicable	(0.20) cents
Adjusted weighted average number of shares *	320,166,733	314,516,547	320,166,733	314,516,547	Not applicable	314,516,547

* Weighted average number of shares is inclusive of the 40,000,000 placement shares that had been allotted and issued to the placees on 20 February 2013.

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

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

Group		Company	
31/12/14	31/12/13	31/12/14	31/12/13
US\$	US\$	US\$	US\$
7.02 cents	7.77 cents	7.38 cents	8.05 cents

Net assets value for the Group and the Company per ordinary share was calculated based on 320,166,733 ordinary shares as at 31 December 2014 and 31 December 2013.



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 REVIEW

CONTINUING OPERATIONS

The revenue for 4Q 2014 was higher compared to 4Q2013 due to higher demand from customers. The gross profit margin has decreased from 27% to 17% due to changes in sales mix.

The revenue for FY2014 was higher compared to FY2013 due to higher demand from customers. The gross profit margin remained comparable at 29%.

The exceptional items in FY2014 comprise the followings:

(a) A net gain of \$53,000 from the disposal of an investment security (the gain of \$315,000 arising from the disposal of an investment security more than offset the impairment loss of \$262,000 relating to this same investment security)

(b) The gain on the deregistration of a subsidiary.

The exceptional loss in FY2013 was mainly related to the reserves which were reclassified from to the income statement upon the Group's disposal of the discontinued operations in 2013.

DISCONTINUED OPERATIONS

The disposal of discontinued operations was completed on 3 May 2013.

FINANCIAL POSITION STATEMENT REVIEW

Assets

Decrease in intangible assets was due to impairment of club membership.

Decrease in property, plant & equipment was mainly due to depreciation.

Increase in available-for-sale financial assets was mainly due to the acquisition of quoted equity shares in the capital of Axesstel, Inc. which was received as consideration for the disposal of the Group's shares in Flexcomm Limited.

Increase in prepayment was due to advance payment to supplier.

Trade debtors increased due to higher sales attained for 4Q2014 compared to 4Q2013.

Other debtors (non-current) balance as at 31 December 2013 represents a 10% of the proceeds from the disposal of the discontinued operations to be collected after 12 months from the balance sheet date. Another 10% of the proceeds which is expected to be received within 12 months from balance sheet date is reflected in other debtors (current).

Included in the receivables was an amount of \$1.8 million for the portion of the proceeds from the disposal of the discontinued operations to be collected within 12 months from the balance sheet date. Other debtors also comprise receivables from external parties which increased by \$1.07 million in this year.

Liabilities

Trade creditors and accruals increases were in line with the higher sales this year.

Equity

As at 31 December 2014, the Group has US\$17.8 million net current assets and US\$25.5 million equity.

CASH FLOW STATEMENT REVIEW

The Group used US\$3.9 million for its operation and US\$0.1 million to purchase property, plant and equipment.

The Group received a proceed of \$1.8 million, which was a portion of the remaining proceeds to be collected from the sale of discontinued operations which took place in May 2013.

Cash and cash equivalents decreased US\$2.3 million from US\$16.2 million as at 31 December 2013 to US\$13.9 million as at 31 December 2014.

**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.

On 5 January 2015, the Company announced that it had on 5 January 2015 entered into a conditional sale and purchase agreement with Green Power Ventures Limited to initially acquire 30% interest in Heat Tech Japan Co., Ltd ("HTJ"), a company dealing in the development of heat dissipating technologies.

This proposed acquisition grants the Company the option to acquire an additional 36.67% interest in HTJ and a 20% interest in another company, 3DOM Inc. which is in the business of development, manufacturing and distribution of separators for batteries.

For more information on the proposed acquisition, please refer to the Company's announcement dated 5 January 2015.

In addition to the above, the Group is continuing its efforts to look for other investment opportunities and will keep its shareholders duly informed.

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/recommended, a statement to that effect.

No dividend has been declared.

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 interested person transactions entered into during the financial year under review (excluding transactions below S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920(1)(a))	Aggregate value of interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (1)(a) (excluding transactions below S\$100,000)
	US\$'000	US\$'000
ASTI Holdings Limited	277	-

The interested person transaction above relates to management fee charged by the holding company.



14. 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.

Geographical Segment Information:

Region	Revenue	
	2014	2013
	US\$'000	US\$'000
<u>Continuing Operations</u>		
Singapore	58	138
Greater China	1,567	597
Others	99	79
Total	1,724	814
<u>Discontinued Operations</u>		
Singapore	-	14,792
Malaysia	-	3,808
Philippines	-	583
Thailand	-	1,440
Indonesia	-	468
India	-	4,049
Greater China	-	45,899
Korea	-	2,376
United Kingdom	-	-
Others	-	16
Total	-	73,431

15. 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.

16. A breakdown of sales.

	Group		
	US\$'000		%
	31-12-14	31-12-13	Change
Sales reported for first half year	1,053	360	193%
Operating loss after tax before deducting minority interests reported for first half year	(1,206)	(7,724)	(84%)
Sales reported for second half year	671	454	48%
Operating loss after tax before deducting minority interests reported for second half year	(1,286)	(1,764)	(27%)

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

Not applicable.

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(11) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

There is no 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.

19. Negative Confirmation by the Board pursuant to Rule 705(5)

Not applicable for full year announcement.

BY ORDER OF THE BOARD

Dato' Michael Loh
Chairman & CEO
27 February 2015