

**Full Year Financial Statement And Dividend Announcement**
**PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3),  
HALF-YEAR AND FULL YEAR RESULTS**
**1(a) An income statement (for the group) together with a comparative statement for the  
corresponding period of the immediately preceding financial year.**

1(a)(i)	Group			Group		
	Q4 2005 US\$'000	Q4 2004 US\$'000	Change %	12 months to 30/09/05 US\$'000	12 months to 30/09/04 US\$'000	Change %
Revenue	123,036	95,590	28.7	455,977	362,280	25.9
Cost of sales	(101,883)	(79,432)	28.3	(378,183)	(303,761)	24.5
Gross margin	21,153	16,158	30.9	77,794	58,519	32.9
Gross margin %	17.2%	16.9%		17.1%	16.2%	
Add : Other operating income (Note 1(a)(ii))	862	548	57.3	3,944	2,574	53.2
Less: Other expenses						
Distribution and sales	(10,994)	(8,585)	28.1	(41,039)	(33,460)	22.7
Administrative	(5,227)	(5,061)	3.3	(20,661)	(18,547)	11.4
Profit from operating activities	5,794	3,060	89.3	20,038	9,086	120.5
Finance costs	(71)	(11)	545.5	(102)	(107)	(4.7)
<b>Profit before amortisation of goodwill (net) and income tax</b>	<b>5,723</b>	<b>3,049</b>	<b>87.7</b>	<b>19,936</b>	<b>8,979</b>	<b>122.0</b>
Operating profit before income tax %	4.7%	3.2%		4.4%	2.5%	
Amortisation of goodwill (net)	-	(882)	(100.0)	-	(3,667)	(100.0)
Exceptional items (Note 1(a)(iii))	-	(13,447)	(100.0)	-	(13,447)	(100.0)
Profit/(loss) before income tax (Note 1(a)(iv))	5,723	(11,280)	150.7	19,936	(8,135)	345.1
Income tax expense	(2,162)	(1,414)	52.9	(7,838)	(4,205)	86.4
Profit/(loss) after income tax	3,561	(12,694)	128.1	12,098	(12,340)	198.0
Minority interests	10	211	(95.3)	68	449	(84.9)
<b>Profit/(loss) attributable to the shareholders of the Company</b>	<b>3,571</b>	<b>(12,483)</b>	<b>128.6</b>	<b>12,166</b>	<b>(11,891)</b>	<b>202.3</b>

1(a)(ii) Other operating income comprise of :

	Group		Group	
	Q4 2005 US\$'000	Q4 2004 US\$'000	12 months to 30/09/05 US\$'000	12 months to 30/09/04 US\$'000
Interest income	571	329	1,891	1,022
Investment income / others	341	151	761	892
Gain on sale of investments	-	-	-	275
Foreign exchange (loss) / gain	(50)	68	1,292	385
	862	548	3,944	2,574

1(a)(iii) Exceptional items

	Group		Group	
	Q4 2005 US\$'000	Q4 2004 US\$'000	12 months to 30/09/05 US\$'000	12 months to 30/09/04 US\$'000
Exceptional items consist of the following in the period / year :				
Impairment in value of assets of the Group	-	(13,447)	-	(13,447)

1(a)(iv) Notes to the Income Statement

	Group		Group	
	Q4 2005 US\$'000	Q4 2004 US\$'000	12 months to 30/09/05 US\$'000	12 months to 30/09/04 US\$'000
Disclosure of expenses included in the Profit before income tax :				
Interest expense	(71)	(11)	(102)	(107)
Depreciation of plant and equipment and other amortisation	(2,012)	(1,768)	(7,612)	(7,663)
Amortisation of goodwill (net)	-	(882)	-	(3,667)
Allowance for doubtful trade receivables	(522)	(894)	(2,301)	(3,226)
Allowance for inventory obsolescence	(390)	(489)	(1,717)	(2,075)

**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.**

	<b>Group</b>		
	<u>30/09/05</u> (US\$ million)	Note 1 <u>30/06/05</u> (US\$ million)	Note 2 <u>30/09/04</u> (US\$ million)
<u>Current assets</u>			
Cash and short term investments	113.71	121.48	112.31
Receivables from external customers	92.48	94.67	81.55
Inventories	15.69	18.92	16.25
Other current assets	40.27	42.62	34.96
Total current assets	<u>262.15</u> =====	<u>277.69</u> =====	<u>245.07</u> =====
<u>Non-current assets</u>			
Plant and equipment	14.71	14.55	16.14
Intangibles	0.65	0.42	0.08
Deferred tax assets	2.37	2.69	3.71
Long term investments	1.08	1.12	1.10
Total non-current assets	<u>18.81</u> =====	<u>18.78</u> =====	<u>21.03</u> =====
<u>Current liabilities</u>			
Trade creditors	53.18	60.48	49.46
Other current liabilities	49.75	45.23	40.81
Payable to shareholders	-	13.98	-
Total current liabilities	<u>102.93</u> =====	<u>119.69</u> =====	<u>90.27</u> =====
<u>Non-current liabilities</u>			
Deferred tax liabilities	1.16	1.38	1.48
Net assets	<u>176.87</u> =====	<u>175.40</u> =====	<u>174.35</u> =====
Shareholders' funds	175.91	174.42	173.47
Minority interests	0.96	0.98	0.88
	<u>176.87</u> =====	<u>175.40</u> =====	<u>174.35</u> =====

Note 1 : Balance sheet as at 30 June 2005 is used for meaningful comparison.

Note 2 : Balance sheet as at 30 September 2004 is included being the latest audited balance sheet.

Note 3 : Comparatives amounts have been reclassified in order to achieve a consistent presentation.

**1(b)(i) Balance sheet (Cont'd)**

**Holding Company**

	<u>30/09/05</u> (US\$ million)	<u>30/09/04</u> (US\$ million)
<u>Current assets</u>		
Cash and bank balances	2.30	4.40
Receivables from subsidiaries	49.98	33.45
Other current assets	0.61	0.20
Total current assets	52.89	38.05
	=====	=====
<u>Non-current assets</u>		
Subsidiaries	103.41*	209.33
Receivable from subsidiary	4.17	-
Plant and equipment	2.01	2.55
Total non-current assets	109.59	211.88
	=====	=====
<u>Current liabilities</u>		
Other creditors	17.12	16.69
Other current liabilities	3.09	1.89
Total current liabilities	20.21	18.58
	=====	=====
<u>Non-current liability</u>		
Deferred tax liabilities	0.45	0.89
Net assets	141.82	230.46
	=====	=====
Shareholders' funds	141.82	230.46
	=====	=====

\* Change is due to asset impairment in subsidiaries.

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

**Amount repayable in one year or less, or on demand**

<u>As at 30/09/2005</u>		<u>As at 30/09/2004</u>	
Secured	Unsecured	Secured	Unsecured
-	-	-	-

**Amount repayable after one year**

<u>As at 30/09/2005</u>		<u>As at 30/09/2004</u>	
Secured	Unsecured	Secured	Unsecured
-	-	-	-

**Details of any collateral**

Not applicable.

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

	Q4 2005 US\$'000	Q4 2004 US\$'000	12 months to 30/09/05 US\$'000	12 months to 30/09/04 US\$'000
<b>Cashflows from operating activities :</b>				
Profit/(loss) before income tax	5,723	(11,280)	19,936	(8,135)
Adjustments for				
Depreciation of plant and equipment	1,990	1,741	7,524	7,578
Amortisation of deferred expenditure	22	27	88	85
Amortisation of goodwill (net)	-	882	-	3,667
Adjustment of goodwill	-	-	-	(154)
Allowance for doubtful trade receivables	522	894	2,301	3,226
Allowance for inventory obsolescence	390	489	1,717	2,075
Goodwill write-off/asset impairment	-	13,447	-	13,447
Provision for restructuring & employees' benefits	178	358	178	358
Write-off of investment in associates	-	-	7	-
Gain on sale of investments	-	-	-	(275)
Loss/(gain) on disposal of plant and equipment	83	88	(11)	133
Interest income	(571)	(329)	(1,891)	(1,022)
Interest expense	71	11	102	107
Operating profit before working capital changes	8,408	6,328	29,951	21,090
Inventories	2,559	(6,315)	(761)	(5,283)
Trade and other debtors	1,853	2,830	(15,864)	18,581
Trade and other creditors	(2,265)	7,734	8,854	7,851
Cash generated from operations	10,555	10,577	22,180	42,239
Interest paid	(71)	(11)	(102)	(107)
Interest received	571	329	1,891	1,022
Income tax paid	(1,244)	(865)	(4,785)	(4,097)
Restructuring & employees' benefits utilised	(160)	(86)	(160)	(86)
Net cash from operating activities	9,651	9,944	19,024	38,971
<b>Cashflows from investing activities :</b>				
Purchase of plant and equipment	(2,270)	(3,348)	(5,854)	(6,792)
Cashflow on acquisition of new business	(255)	-	(786)	-
Proceeds from sale of investments	-	-	-	438
Proceeds from disposal of plant and equipment	2	59	11	59
Payment for deferred purchase consideration	-	-	-	(960)
Increase in long term investments	(4)	-	(4)	-
Net cash used in investing activities	(2,527)	(3,289)	(6,633)	(7,255)
<b>Cashflows from financing activities :</b>				
Cash distribution to shareholders	(13,975)	-	(13,975)	-
Net proceeds from issue of shares	12	-	859	1,045
Repayment of bank loans	-	(1,121)	-	(3,655)
Repayment of finance leases	(9)	(3)	(14)	(7)
Net cash used in financing activities	(13,972)	(1,124)	(13,130)	(2,617)
Net effect of exchange rate changes in consolidating subsidiaries	(920)	726	2,142	(677)
Net (decrease)/increase in cash and short term investments	(7,768)	6,257	1,403	28,422
Cash and short term investments at beginning of period	121,482	106,054	112,311	83,889
<b>Cash and short term investments at end of period*</b>	<b>113,714</b>	<b>112,311</b>	<b>113,714</b>	<b>112,311</b>

\* Included in cash and short term investments at end of period are cash bank deposits of US\$1.2 million pledged as security for projects. The pledges are short term in nature and 67% will expire within six months.

**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.**

<b>Group</b> (US\$'000)	Share capital	Share premium	Statutory reserve	Special reserve	Exchange difference reserve	Goodwill on consolidation	Accumulated profits/ (losses)	Total
<b>2005 movement</b>								
Balance at 1 October 2004	27,983	204,865	303	-	(9,353)	(151,746)	101,420	173,472
Exchange differences arising during the year	-	-	6	-	3,378	-	-	3,384
Net profit for the year	-	-	-	-	-	-	12,166	12,166
Issue of shares	72	787	-	-	-	-	-	859
Cash return to shareholders: change in par value	(13,975)	-	-	-	-	-	-	(13,975)
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Balance at 30 September 2005	14,080	205,652	309	-	(5,975)	(151,746)	113,586	175,906
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<b>2004 movement</b>								
Balance at 1 October 2003	27,898	247,539	271	-	(8,756)	(151,746)	69,677	184,883
Exchange differences arising during the year	-	-	32	-	(597)	-	-	(565)
Net loss for the year	-	-	-	-	-	-	(11,891)	(11,891)
Transfer from share premium to special reserve and accumulated profits	-	(43,634)	-	17,301	-	-	26,333	-
Transfer from special reserve to accumulated profits	-	-	-	(17,301)	-	-	17,301	-
Issue of shares	85	960	-	-	-	-	-	1,045
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Balance at 30 September 2004	27,983	204,865	303	-	(9,353)	(151,746)	101,420	173,472
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## 1(d)(i) A statement of equity changes (Cont'd)

<b>Holding Company</b> (US\$'000)	Share capital	Share premium	Special reserve	Exchange difference reserve	Accumulated (losses)/ profits	Total
<b>2005 movement</b>						
Balance at 1 October 2004	27,983	204,865	-	(1,457)	(926)	230,465
Exchange differences arising during the year	-	-	-	1,282	-	1,282
Net loss for the year*	-	-	-	-	(76,816)	(76,816)
Issue of shares	72	787	-	-	-	859
Cash return to shareholders: change in par value	(13,975)	-	-	-	-	(13,975)
Balance at 30 September 2005	14,080	205,652	-	(175)	(77,742)	141,815

\* Loss for the year is due to asset impairment in subsidiaries. There is no impact on the Group results.

### 2004 movement

Balance at 1 October 2003	27,898	247,539	-	(1,646)	(26,333)	247,458
Exchange differences arising during the year	-	-	-	189	-	189
Net loss for the year	-	-	-	-	(18,227)	(18,227)
Transfer from share premium to special reserve and accumulated profits	-	(43,634)	17,301	-	26,333	-
Transfer from special reserve to accumulated profits	-	-	(17,301)	-	17,301	-
Issue of shares	85	960	-	-	-	1,045
Balance at 30 September 2004	27,983	204,865	-	(1,457)	(926)	230,465

**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 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.**

During the year ended 30 September 2005, the issued share capital of the Company was increased to 467,339,683 shares (S\$23,366,984.15) due to the following:

- a) Issue of 1,169,000 new ordinary shares of S\$0.10 each fully paid at US\$0.725 for cash under the Datacraft Asia Share Option Scheme.
- b) Pursuant to the reduction in par value of the Company's shares from S\$0.10 to S\$0.05 per share on 21 June 2005, the issued and paid-up share capital of the Company was reduced by S\$23,366,234.15. This amount was returned to shareholders in cash on 4 July 2005.
- c) Issue of 15,000 new ordinary shares of S\$0.05 each fully paid at US\$0.725 for cash under the Datacraft Asia Share Option Scheme.

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

These figures have not been audited or reviewed.

**3. Where the 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.**

The Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period compared with the audited financial statements for the year ended 30 September 2004.

**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.**

Not applicable.

**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	
	Q4 2005	Q4 2004	12 months 2005	12 months 2004
Earnings/(loss) per ordinary share for the period:				
(i) Based on the weighted average number of ordinary shares in issue	0.76 US cents	(2.68) US cents	2.61 US cents	(2.55) US cents
(ii) On a fully diluted basis	0.76 US cents	(2.68) US cents	2.59 US cents	(2.55) US cents

Note to item 6(i):

The weighted average number of ordinary shares in issue for Q4 2005 and 12 months 2005 is 467,327,455 and 466,950,850 respectively (Q4 2004: 466,155,683 and 12 months 2004: 465,702,626).

Note to item 6(ii):

The earnings per share on a fully diluted basis is calculated on the adjusted weighted average number of ordinary shares of 470,389,145 (Q4 2005) and 469,725,970 (12 months 2005) in issue during the period reported on. (Q4 2004: 467,068,941 and 12 months 2004: 468,625,747)

**7. Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the:-  
(a) current financial period reported on; and  
(b) immediately preceding financial year.**

	Group		Holding Company	
	30/09/05	30/09/04	30/09/05	30/09/04
Net asset value per ordinary share based on issued share capital	37.50 US cents	37.20 US cents	30.35 US cents	49.44 US cents

The net asset value per ordinary share is computed based on 467,339,683 (30 September 2004: 466,155,683) ordinary shares.

Note: Net asset value herein refers to net tangible assets.

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.**

Financial year 2005 closed on a strong note with Q4 FY2005 reporting the best set of results in 12 quarters, delivering significant year-over-year as well as sequential improvement in revenue and profit after tax. Financial results for the full year also reported a similarly robust growth over the prior year. The strong performance is the result of broad-based growth across most geographic regions as the Group leveraged on positive market momentum and strong reception for its solution lines of business.

During the financial year, the Group returned US\$14.0 million of cash to shareholders.

#### **Review of results for the fourth quarter – 3 months ended 30 September 2005**

For Q4 FY2005, the Group achieved an after tax operating profit of US\$3.6 million on revenue of US\$123.0 million, both at the highest level in 12 quarters. On a year-over-year basis, revenue grew 29% while after tax operating profit increased 93%. On a sequential basis, both revenue and after tax profit improved over the prior quarter, by 2% and 6% respectively.

Gross margin continued to benefit from stronger margin on services which has more than offset margin pressure on hardware. All three services business units – Managed, Professional and Training – continued to improve their respective margins through higher utilisation and productivity gains. Overall gross margin for Q4 FY2005 was 17.2%, an improvement over the 16.9% in the fourth quarter last year and 17.1% in the prior quarter.

Distribution, selling and administrative expenses for Q4 totalled US\$16.2 million, or 13.2% of revenue. This compares well with the 14.3% ratio registered in the same quarter last year, and is up slightly from 12.9% in the prior quarter.

The strong operating performance resulted in an 88% year-over-year increase in pre-tax operating profit to US\$5.7 million and an expansion in pre-tax profit margin from 3.2% to 4.7%. On a sequential basis, pre-tax operating profit increased 5% from the prior quarter while pre-tax profit margin also improved compared with 4.5% previously.

#### **Review of results for the 12 months ended 30 September 2005**

Reflecting four quarters of strong performance, the Group's results for the 12 months to September 2005 reported a robust 26% growth in revenue to US\$456.0 million and a more than two-fold increase in profit after tax to US\$12.2 million. The good performance was underpinned by healthy demand from both enterprise and service provider clients as they invested to refresh technology, and the Group's success in its solution lines of business. The solutions revenue more than doubled during the year and accounted for one third of Group revenue, compared to just one fifth a year ago.

On a geographic basis, almost every country improved its performance over the prior year. The main exception was Japan which registered a loss for the year as business, especially in the second half of the year, was impacted by challenging market conditions and soft margins. However, this was more than offset by strong performances from India, all the Asean countries and New Zealand. Elsewhere, Korea also did well, returning to profitability, while China achieved good progress in reducing operating losses compared to the previous year.

Gross margin improved to 17.1% compared with 16.2% last year, due to better margins from services. On the back of higher revenue and margins, operating profit before tax increased 122% to US\$19.9 million. Correspondingly, net operating profit after tax and minority interests rose 133% to US\$12.2 million.

The Group's effective tax rate for the year was 39.3%, compared with 46.8% in FY2004. The improvement was mainly attributed to the return to profitability in Korea and smaller loss in China.

The Group's balance sheet and cash continued to strengthen driven by improvements in working capital. Days Sales Outstanding improved further to 70 days compared with 79 days at the start of the year while inventory was reduced from US\$16.3 million to US\$15.7 million despite the strong growth in revenue. For the 12 month period, net cash generated by operating activities amounted to US\$19.0 million. Consequently, even after factoring in the US\$14.0 million cash return to shareholders in July 2005, the Group's ending net cash and investments has increased to US\$113.7 million, from US\$112.3 million at the start of the year. The Group continues to have no debt.

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

No forecast was made previously.

**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 Group's fundamentals are probably at their strongest ever. The outlook is promising underpinned by market growth, the Group's strong financials and clear support from clients and employees. Management's absolute focus on employees, clients and productivity has yielded two straight years of significant improvement in client as well as employee satisfaction. This was accompanied by 9 quarters of progressive improvement in revenue, profitability and balance sheet strength. These results give management confidence that its strategy is sound and its model is executing well.

In FY2006, the Group will be adopting several new financial standards, one of which is Financial Reporting Standard 102 on Share-based Payment. This relates to the expensing of employee share options which is estimated to result in an expense charge of approximately US\$2.1 million for the Group in FY2006.

Going forward, the Group will continue to develop its people and skill sets while enhancing clients' experience. There remains relentless focus on execution and further performance improvements, in particular, to improve margins and drive profitable growth.

**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.**

Not applicable.

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

**13. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

<b>GROUP 2005</b> <b>(US\$'000)</b>	ASEAN	Greater China	East Asia	India and New Zealand	Eliminations	Consolidated
<b>REVENUE</b>						
External sales	143,861	88,170	109,433	114,513	-	455,977
Inter-segment sales	15,629	162	-	-	(15,791)	-
Total revenue	159,490	88,332	109,433	114,513	(15,791)	455,977
<b>RESULT</b>						
Segment result	9,526	1,533	(2,135)	9,223	-	18,147
Interest income						1,891
Profit from operating activities						20,038
Finance costs						(102)
Profit before income tax						19,936
Income tax						(7,838)
Profit after income tax						12,098
Minority interests						68
Profit attributable to the shareholders of the Company						12,166

### 13. Segmented revenue and results (Cont'd)

<b>GROUP 2004</b> <b>(US\$'000)</b>	ASEAN	Greater China	East Asia	India and New Zealand	Eliminations	Consolidated
<b>REVENUE</b>						
External sales	104,980	81,991	96,971	78,338	-	362,280
Inter-segment sales	10,723	152	-	-	(10,875)	-
<b>Total revenue</b>	<b>115,703</b>	<b>82,143</b>	<b>96,971</b>	<b>78,338</b>	<b>(10,875)</b>	<b>362,280</b>
<b>RESULT</b>						
Segment result	5,120	(282)	(4,005)	7,231	-	8,064
Interest income						1,022
Profit from operating activities						9,086
Finance costs						(107)
Amortisation of goodwill (net)						(3,667)
Exceptional items						(13,447)
Loss before income tax						(8,135)
Income tax						(4,205)
Loss after income tax						(12,340)
Minority interests						449
Loss attributable to the shareholders of the Company						(11,891)

#### b) By business segments

	<b>Group</b>		
	<b>12 months to</b> <b>30/09/05</b> US\$'000	<b>12 months to</b> <b>30/09/04</b> US\$'000	<b>Change</b> <b>%</b>
Hardware product sales	296,406	225,166	31.6
Software product sales & services	159,571	137,114	16.4
	-----	-----	
	<b>455,977</b>	<b>362,280</b>	<b>25.9</b>
	=====	=====	

#### Notes:

- i) The above segmental information has been compiled in a consistent manner. Revenue is based on the country in which the assets are located. It would not be materially different if based on the country in which the customer is located. Inter-segment sales were carried out in the normal course of business on terms agreed between the parties.
- ii) Composition of each geographical segment is as follows:  
 ASEAN - Singapore, Malaysia, Thailand, Indonesia, Philippines and Vietnam  
 Greater China - The People's Republic of China, Hong Kong and Taiwan  
 East Asia - Japan and Korea

**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.**

Asean had an outstanding year. The strong performance registered last year continued and further accelerated in FY2005. Asean's revenue was up 37% while operating profit before interest and tax increased by an even stronger 86% thanks to broad-based growth across all countries.

Performance in Greater China also improved. On the back of an 8% revenue growth, operating profit before interest and tax reversed from a US\$282,000 loss to a profit of US\$1.5 million. The improvement in profitability was due to a combination of reduced losses from China and better results from Hong Kong and Taiwan.

East Asia also improved its results from the prior year, reducing losses by 47%. While Japan's performance was hurt by difficult market conditions, this was offset by the strong turnaround in Korea which made a profit for the year.

India and New Zealand continued to do well, with good revenue growth and a 28% increase in operating profit before interest and tax.

**15. A breakdown of sales.**

		<b>Group</b>					
		<b>2005 H2</b>	<b>2004 H2</b>	<b>Change</b>	<b>2005 H1</b>	<b>2004 H1</b>	<b>Change</b>
		<b>US\$'000</b>	<b>US\$'000</b>	<b>%</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>%</b>
(a) Revenue		243,460	185,333	31.4	212,517	176,947	20.1
(b) Operating profit/(loss) after tax before minority interests (after exceptional items and goodwill amortisation)		6,920	(12,526)	155.2	5,178	186	2,683.9

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

Total Annual Dividend (*Refer to Para 16 of Appendix 7.2 for the required details*)

	Latest Full Year ( )	Previous Full Year ( )
Ordinary	0	0
Preference	0	0
<b>Total:</b>	<b>0</b>	<b>0</b>

**BY ORDER OF THE BOARD**

Patrick Quarmby  
Chairman  
16 November 2005