



FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 30 JUNE 2009

Part 1 - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

1 (a) STATEMENT OF PROFIT AND LOSS FOR THE FOURTH QUARTER AND THE FULL FINANCIAL YEAR ENDED 30 JUNE 2009

	Group					
	<u>4th Quarter</u>			<u>Year-to-date</u>		
	3 months ended			12 months ended		
	30.06.2009	30.06.2008	Change	30.06.2009	30.06.2008	Change
S\$'000	S\$'000	%	S\$'000	S\$'000	%	
Revenue	46,362	72,349	-36%	217,615	249,332	-13%
Cost of sales	(42,473)	(53,226)	-20%	(169,669)	(184,883)	-8%
Gross profit	3,889	19,123	-80%	47,946	64,449	-26%
Other operating income	2,357	139	1596%	6,434	3,243	98%
Distribution costs	(2,501)	(4,519)	-45%	(13,465)	(15,640)	-14%
Administrative expenses	(3,700)	(4,418)	-16%	(16,301)	(14,586)	12%
Other operating expenses	(440)	(379)	16%	(3,850)	(1,184)	225%
Finance costs	(345)	(368)	-6%	(1,669)	(2,612)	-36%
Share of profit of associate	80	48	67%	80	48	67%
Share of profit of joint venture	9	493	-98%	311	743	-58%
Profit before income tax	(651)	10,119	-106%	19,486	34,461	-43%
Income tax expense	215	(1,881)	-111%	(3,994)	(6,766)	-41%
Profit for the period	(436)	8,238	-105%	15,492	27,695	-44%
Attributable to:						
Equity holders of the Company	(419)	8,195	-105%	15,289	27,548	-45%
Minority interests	(17)	43	NM	203	147	38%
	(436)	8,238	-105%	15,492	27,695	-44%

NM: Not meaningful

1(a)(ii) The statement of profit and loss is arrived after crediting / (debiting) the following:-

	Group			
	<u>4th Quarter</u>		<u>Year-to-date</u>	
	3 months ended		12 months ended	
	30.06.2009	30.06.2008	30.06.2009	30.06.2008
S\$'000	S\$'000	S\$'000	S\$'000	
Other income including: -				
(i) Interest, rental and other income	2,127	1,003	6,134	2,519
(ii) (Loss) / Gain on foreign exchange	-	(925)	-	587
(iii) Reversal of allowance for doubtful debt	-	3	59	23
(iv) Gain on disposal of investments	165	-	165	-
(v) Gain on disposal of property, plant and equipment and development property	65	58	76	114
	2,357	139	6,434	3,243
Interest on borrowings	(345)	(368)	(1,669)	(2,612)
Depreciation and amortisation expense	(551)	(228)	(2,218)	(1,303)
Loss on foreign exchange	(431)	-	(1,185)	-
Reversal / (Provision) for Impairment loss on leasehold property	400	-	(885)	-
Allowances for doubtful debt	(211)	(55)	(414)	(55)
(Provision) / reversal for inventories write down	(3,621)	1,005	(9,703)	-

1(b)(i) BALANCE SHEETS
(In Singapore Dollars)

	Group			Company		
	As at	As at	Change	As at	As at	Change
	30.06.2009	30.06.2008		30.06.2009	30.06.2008	
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Current assets						
Cash and bank balances	8,777	3,448	155%	4,490	810	454%
Trade receivables	35,834	56,758	-37%	30,016	46,579	-36%
Other receivables, deposits and prepayments	2,041	2,141	-5%	863	910	-5%
Due from subsidiaries	-	-	-	7,931	13,217	-40%
Financial derivative assets	-	694	NM	-	694	NM
Inventories	95,435	100,459	-5%	80,848	84,909	-5%
Total current assets	142,087	163,500	-13%	124,148	147,119	-16%
Non-current assets						
Investments in subsidiaries	-	-	-	5,178	5,178	0%
Investment in associate	301	221	36%	-	-	-
Investment in joint venture	1,054	743	42%	-	-	-
Property, plant and equipment	13,307	12,893	3%	12,766	12,320	4%
Development property	-	378	NM	-	-	-
Leasehold property	15,224	16,963	-10%	15,224	16,963	-10%
Available-for-sale investments	-	190	NM	-	190	NM
Deferred tax assets	135	53	155%	-	-	-
Total non-current assets	30,021	31,441	-5%	33,168	34,651	-4%
Total assets	172,108	194,941	-12%	157,316	181,770	-13%
Current liabilities						
Trade payables	6,265	16,916	-63%	3,674	14,372	-74%
Other payables & accruals	8,503	13,273	-36%	7,859	12,354	-36%
Due to subsidiaries	-	-	-	1,482	4,006	-63%
Bank borrowings	5,346	39,008	-86%	4,579	39,008	-88%
Financial derivative liabilities	263	-	NM	263	-	NM
Income tax payable	3,487	6,121	-43%	2,833	5,013	-43%
Total current liabilities	23,864	75,318	-68%	20,690	74,753	-72%
Non-current liabilities						
Bank borrowings	28,412	11,216	153%	28,412	11,216	153%
Other payable	1,780	1,885	-6%	1,780	1,885	-6%
Deferred tax liabilities	391	416	-6%	376	376	0%
Total non-current liabilities	30,583	13,517	126%	30,568	13,477	127%
Capital and reserves						
Share capital	39,230	39,230	0%	39,230	39,230	0%
Share option reserve	203	203	0%	203	203	0%
Foreign currency translation reserve	(776)	(1,709)	-55%	-	-	-
Accumulated profits	77,551	67,127	16%	66,625	54,107	23%
Equity attributable to equity holders of the Company	116,208	104,851	11%	106,058	93,540	13%
Minority interests	1,453	1,255	16%	-	-	-
Total equity	117,661	106,106	11%	106,058	93,540	13%
Total liabilities and equity	172,108	194,941	-12%	157,316	181,770	-13%

NM: not meaningful

1(b)(ii) AGGREGATE AMOUNT OF GROUP'S BORROWINGS AND DEBT SECURITIES
(In Singapore Dollars)

Amount repayable in one year or less, or on demand

As at 30.06.2009		As at 30.06.2008	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
-	5,346	-	39,008

Amount repayable after one year

As at 30.06.2009		As at 30.06.2008	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
-	28,412	-	11,216

Details of any collateral

Not applicable.

1(c) CASH FLOW STATEMENT

	Group			
	4th Quarter 3 months ended		Year-to-date 12 months ended	
	30.06.2009	30.06.2008	30.06.2009	30.06.2008
	S\$'000	S\$'000	S\$'000	S\$'000
Operating activities				
(Loss) / Profit before income tax	(651)	10,119	19,486	34,461
Adjustments for:				
Share of profit of associates	(80)	(48)	(80)	(48)
Share of profit of Joint Venture	(9)	(493)	(311)	(743)
Depreciation and amortisation expense	551	228	2,218	1,303
Gain on disposal of property, plant and equipment	(1)	(58)	(12)	(114)
Gain on disposal of development property	(64)	-	(64)	-
Gain on disposal of investment	(165)	-	(165)	-
Property, plant and equipment written off			1	
Fair value (gain)/loss on derivative financial instrument	326	732	957	(1,023)
Allowances for doubtful trade receivables	211	55	414	55
Bad debt written off			3	
Reversal of allowance for doubtful trade receivables				(23)
Provision for Impairment loss on leasehold property	(400)		885	
Provision / (reversal) for inventories write down	3,621	(1,005)	9,703	-
Trade payables written off	(165)		(165)	
Interest income	(13)	(19)	(39)	(97)
Interest expense	345	368	1,669	2,612
Operating cash flows before movements in working capital	3,506	9,879	34,500	36,383
Trade receivables	8,309	(5,782)	20,507	(16,867)
Other receivables and prepayments	191	87	478	322
Inventories	11,205	2,661	(4,679)	(9,742)
Trade payables	(3,122)	6,449	(10,486)	1,068
Other payables	(358)	3,118	(4,875)	5,332
Cash generated from operations	19,731	16,412	35,445	16,496
Income tax paid	(525)	(166)	(6,735)	(4,445)
Net cash generated from operating activities	19,206	16,246	28,710	12,051
Investing activities				
Purchase of property, plant & equipment	(71)	(960)	(1,708)	(1,970)
Additional & alternation cost of leasehold property	-	(2,870)	(47)	(11,874)
Proceeds from disposal of property, plant & equipment	-	-	19	241
Proceeds from disposal of development property	42		42	
Proceeds from disposal of available-for-sale investment	355	-	355	-
Interest received	13	19	39	97
Net cash used in investing activities	339	(3,811)	(1,300)	(13,506)
Financing activities				
(Repayment) / Proceeds from bank loans and bill payables	(14,653)	(11,588)	(16,466)	10,317
Proceeds from issues of ordinary shares		-	-	85
Interest paid	(345)	(368)	(1,669)	(2,612)
Dividend paid		-	(4,865)	(5,774)
Net cash (used in) from financing activities	(14,998)	(11,956)	(23,000)	2,016
Net effect of exchange rate changes in consolidating subsidiaries	(499)	(437)	866	(1,745)
Net increase (decrease) in cash and cash equivalents	4,048	42	5,276	(1,184)
Cash and cash equivalents at beginning of period	4,676	3,463	3,448	4,689
Effect of exchange rate changes on the balance of cash held in foreign currencies	53	(57)	53	(57)
Cash and cash equivalents at end of period	8,777	3,448	8,777	3,448
Cash and cash equivalents in the cash flow statement: -				
Cash and bank balances	8,777	3,448	8,777	3,448
Bank Overdraft				
Cash and cash equivalents at end of period	8,777	3,448	8,777	3,448

1(d)(i) STATEMENT OF CHANGES IN EQUITY
(In Singapore Dollars)

Group	Attributable to Equity Holders of the Company						
	Share capital S\$'000	Share option reserve S\$'000	Foreign currency translation reserve S\$'000	Accumulated profits S\$'000	Sub-total S\$'000	Minority interests S\$'000	Total S\$'000
As at 01.07.2008	39,230	203	(1,709)	67,127	104,851	1,255	106,106
Foreign currency translation differences			417		417	-	417
Profit for the period 1st quarter				8,337	8,337	3	8,340
Total recognised income and expenses for the period	-	-	417	8,337	8,754	3	8,757
As at 30.09.2008	39,230	203	(1,292)	75,464	113,605	1,258	114,863
Foreign currency translation differences			464		464		464
Profit for the period 2nd quarter				5,267	5,267	254	5,521
Total recognised income and expenses for the period	-	-	464	5,267	5,731	254	5,985
Dividend paid				(4,865)	(4,865)	-	(4,865)
As at 31.12.2008	39,230	203	(828)	75,866	114,471	1,512	115,983
Foreign currency translation differences			515		515		515
Profit for the period 3rd quarter				2,104	2,104	(37)	2,067
Total recognised income and expenses for the period	-	-	515	2,104	2,619	(37)	2,582
As at 31.03.2009	39,230	203	(313)	77,970	117,090	1,475	118,565
Foreign currency translation differences			(463)		(463)		(463)
Profit for the period 4th quarter				(419)	(419)	(17)	(436)
Total recognised income and expenses for the period	-	-	(463)	(419)	(882)	(17)	(899)
Dividend paid to minority shareholders					-	(5)	(5)
As at 30.06.2009	39,230	203	(776)	77,551	116,208	1,453	117,661
As at 01.07.2007	39,145	203	144	45,353	84,845	1,108	85,953
Foreign currency translation differences			(138)		(138)		(138)
Profit for the period 1st quarter				8,220	8,220	(2)	8,218
Total recognised income and expenses for the period	-	-	(138)	8,220	8,082	(2)	8,080
Issue of ordinary shares upon the exercise of: Warrants	2	-	-	-	2	-	2
As at 30.09.2007	39,147	203	6	53,573	92,929	1,106	94,035
Foreign currency translation differences			(253)		(253)		(253)
Profit for the period 2nd quarter				4,313	4,313	44	4,357
Total recognised income and expenses for the period	-	-	(253)	4,313	4,060	44	4,104
Issue of ordinary shares upon the exercise of: Share options Warrants	52 11				52 11	- -	52 11
Dividend paid				(1,990)	(1,990)	-	(1,990)
As at 31.12.2007	39,210	203	(247)	55,896	95,062	1,150	96,212
Foreign currency translation differences			(968)		(968)		(968)
Profit for the period 3rd quarter				6,820	6,820	62	6,882
Total recognised income and expenses for the period	-	-	(968)	6,820	5,852	62	5,914
Issue of ordinary shares upon the exercise of: Share options	20				20	-	20
Dividend paid				(3,784)	(3,784)	-	(3,784)
As at 31.03.2008	39,230	203	(1,215)	58,932	97,150	1,212	98,362
Foreign currency translation differences			(494)		(494)		(494)
Profit for the period 4th quarter				8,195	8,195	43	8,238
Total recognised income and expenses for the period	-	-	(494)	8,195	7,701	43	7,744
As at 30.06.2008	39,230	203	(1,709)	67,127	104,851	1,255	106,106

1(d)(i) STATEMENT OF CHANGES IN EQUITY (cont'd)
(In Singapore Dollars)

Company	Share capital S\$'000	Share option reserve S\$'000	Accumulated profits S\$'000	Total S\$'000
As at 01.07.2008	39,230	203	54,107	93,540
Profit for the period 1st quarter	-	-	7,240	7,240
As at 30.09.2008	39,230	203	61,347	100,780
Profit for the period 2nd quarter			3,804	3,804
Dividend paid			(4,865)	(4,865)
As at 31.12.2008	39,230	203	60,286	99,719
Profit for the period 3rd quarter			1,848	1,848
As at 31.03.2009	39,230	203	62,134	101,567
Profit for the period 4th quarter			4,491	4,491
As at 30.06.2009	39,230	203	66,625	106,058
As at 01.07.2007	39,145	203	38,080	77,428
Issue of ordinary shares upon the exercise of: Warrants	2	-	-	2
Profit for the period 1st quarter	-	-	6,710	6,710
As at 30.09.2007	39,147	203	44,790	84,140
Issue of ordinary shares upon the exercise of: Share options	52			52
Warrants	11			11
Profit for the period 2nd quarter			3,254	3,254
Dividend paid			(1,990)	(1,990)
As at 31.12.2007	39,210	203	46,054	85,467
Issue of ordinary shares upon the exercise of: Share options	20			20
Warrants				-
Profit for the period 3rd quarter			5,914	5,914
Dividend paid			(3,784)	(3,784)
As at 31.03.2008	39,230	203	48,184	87,617
Profit for the period 4th quarter			5,923	5,923
As at 30.06.2008	39,230	203	54,107	93,540

1(d)(ii) CHANGES IN COMPANY'S SHARE CAPITAL

During the quarter, the Company did not issue any shares.

As at 30 June 2009, the Company has unexercised options of 124,352 (30 June 2008 - 179,451).

1(d)(iii) TO SHOW THE TOTAL NUMBER ISSUED SHARES EXCLUDING TREASURY SHARE

As at 30 June 2009 and 30 June 2008, the total number of ordinary shares of the Company was 540,567,507.

1(d)(iv) A STATEMENT SHOWING ALL SALES, TRANSFERS, DISPOSAL, CANCELLATION AND/ OR USE OF TREASURY SHARES

Not applicable.

2 AUDIT REVIEW

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

3 AUDITORS' REPORT

Not applicable as figures have not been audited or reviewed.

4 ACCOUNTING POLICIES

There were no changes to the accounting policies and methods of computation adopted in the preparation of the financial statements for the financial year ended 30 June 2009.

5 CHANGES IN ACCOUNTING POLICIES AND THE EFFECT OF THE CHANGES

Not applicable.

6 EARNINGS PER ORDINARY SHARE (EPS)

Earnings per share based on profit attributable to shareholders:	Group			
	3 months ended		12 months ended	
	30.06.2009	30.06.2008	30.06.2009	30.06.2008
(a) Based on weighted average number of ordinary shares in issue	-0.08 cent	1.52 cents	2.83 cents	5.10 cents
Weighted average number of shares	540,567,507	539,841,450	540,567,507	539,841,450
(b) On a fully diluted basis	-0.08 cent	1.52 cents	2.83 cents	5.10 cents
Adjusted weighted average number of shares	540,598,511	539,949,458	540,598,511	539,949,458

7 NET ASSET VALUE

	Group		Company	
	As at 30.06.2009	As at 30.06.2008	As at 30.06.2009	As at 30.06.2008
Net asset value per share	21.50 cents	19.40 cents	19.62 cents	17.30 cents

Net asset value per share is calculated based on the 540,567,507(30 June 2008 - 540,567,507) ordinary shares in issue as at the end of the financial period.

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.**

The Group's revenue for the year ended 30 June 2009 (FY09) decreased by 13%, from S\$249.3 million to S\$217.6 million. The decrease was mainly due to fewer projects, softening of steel prices and lower demand, resulting from the effects of the global economic crisis.

The Group's gross profit decreased by 26%, from S\$64.4 million to S\$47.9 million. The decrease was mainly due to the provision of inventories write down of S\$9.7 million, resulting in a gross profit margin of 22%. Excluding the provision for inventories write down, the gross profit margin would be about 26%, which is comparable to that of FY08.

Other income rose by 98%, from S\$3.2 million to S\$6.4 million. This was mainly due to the increase in rental income by S\$2.2 million and other service income by S\$0.9 million.

Distribution expenses decreased by 14%, from S\$15.6 million to S\$13.5 million, because of lower business activities. Administrative expenses rose by 12%, from S\$14.6 million to S\$16.3 million, due to higher depreciation charges and warehouse rental expenses.

Other operating expenses increased by 225%, from S\$1.2 million to S\$3.9 million. This was the result of an exchange loss of S\$1.2 million in FY09, which included an exchange loss S\$0.9 million, arising from FRS39. In FY08, there was an exchange gain of S\$0.6 million, which included an exchange gain of S\$1.0 million, arising from FRS39. The Group recorded an impairment loss on the leasehold property of S\$0.9 million (FY08 – nil) and a provision for doubtful debts of S\$0.4 million (FY08 – S\$0.06 million).

Finance cost decreased by 36%, from S\$2.6 million to S\$1.7 million, due to lower bank borrowing and lower interest rate.

Share of profit in joint venture decreased by 58%, from S\$0.7 million to S\$0.3 million.

Net profit after tax decreased by 45%, from S\$27.5 million to S\$15.3 million.

REVIEW OF FINANCIAL POSITION AS AT 30 JUNE 2009, WITH THAT AS AT 30 JUNE 2008

Trade receivables decreased by 37%, from S\$56.8 million to S\$35.8 million, as a result of lower revenue and better collection from customers.

Financial Derivative Asset/Liability arose from the foreign exchange element embedded in the outstanding purchase and sales orders, under FRS39.

Inventories decreased by 5%, from S\$100.5 million to S\$95.4 million, due to the provision for inventories write down of S\$9.7 million (FY08 - nil). The inventory turnover was 6.9 months (6.2 months in FY08).

Leasehold property decreased 10%, from S\$17.0 million to S\$15.2 million, due to impairment and depreciation charges.

Current Trade Payables decreased by 63%, from S\$16.9 million to S\$6.3 million, due to lower business activities. Other Payables and accruals decreased by 36%, from S\$13.3 million to S\$8.5 million, due mainly to accruals for construction cost of S\$3.2 million in FY08 and lower accrual for expenses in FY09 .

Bank borrowings reduced by 33%, from S\$50.2 million to S\$33.8 million, due to lower working capital requirement. The long term borrowings of S\$ 28.4 million were unsecured, repayable for a period of 3-5 years from January 2009. Gearing ratio was 0.29 at 30 June 2009, as compared to 0.48 at 30 June 2008.

Non-current Other Payable was in respect of long term rental received in advance from a tenant at 17 Jurong Port Road.

Shareholders' funds rose by 11%, from S\$104.9 million to S\$116.2 million.

REVIEW OF CASHFLOW STATEMENT

Net cash generated from operating activities for the year was S\$28.7 million, as compared to S\$12.1 million for FY08.

Bank borrowings decreased by S\$16.4 million, from S\$50.2 million to S\$33.8 million, due to lower working capital requirements.

Cash and Bank balances increased by S\$5.3 million, from S\$3.4 million to S\$8.8 million.

The Board has proposed a final dividend of 0.88 cent per ordinary share, for the year ended 30 June 2009.

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

Not applicable.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The oil and gas, petrochemical and marine offshore industries, in which the Group operates, has yet to see a general recovery from the global economic crisis. However, oil prices have increased in recent months. If this is sustained, it may induce more oil exploration, which may result in an increase in the demand for our products and services. In addition, steel prices have increased and this may also affect the demand for our products.

The Group will continue to monitor the operating expenses and explore other areas of business opportunities.

The Group will continue to operate in a challenging and competitive environment for the next financial year and expects to be profitable.

11 DIVIDEND

11(a) CURRENT FINANCIAL PERIOD REPORTED ON

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

Name of Dividend Dividend Type Dividend Amount Per Ordinary Share Tax Rate	Propose Final Cash 0.88 cent Tax exempt one-tier
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11(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 Dividend Type Dividend Amount Per Ordinary Share Tax Rate	Interim Cash 0.70 cent Tax exempt one-tier	Final Cash 0.90 cent Tax exempt one-tier
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11(c) DATE PAYABLE

To be advised at a later date.

11(d) BOOKS CLOSURE DATE

To be advised at a later date.

12 IF NO DIVIDEND HAS BEEN DECLARED/RECOMMENDED, 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 BUSINESS SEGMENTAL INFORMATION

By Geographical Segment

	Singapore	Other ASEAN	China	European	Others	Eliminations	Total
<u>12 months ended 30.06.2009</u>	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Revenue							
External revenue	67,957	92,350	18,189	28,483	10,636		217,615
Inter-segment revenue	1,203	12,171	2,848	-	-	(16,222)	-
	<u>69,160</u>	<u>104,521</u>	<u>21,037</u>	<u>28,483</u>	<u>10,636</u>	<u>(16,222)</u>	<u>217,615</u>
Results							
Segment results	5,084	6,414	322	1,825	685	-	14,330
Other operating income							6,434
Finance costs							(1,669)
Share of profit of associate							80
Share of profit of joint venture							311
Profit before income tax							19,486
Income tax expense							(3,994)
Profit for the year							15,492
Minority interest							(203)
Profit attributable to equity holders of the Company							<u>15,289</u>

	Singapore	Other ASEAN	China	European	Others	Eliminations	Total
<u>12 months ended 30.06.2008</u>	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Revenue							
External revenue	111,259	109,660	15,511	4,274	8,628		249,332
Inter-segment revenue	1,192	16,808	7,622			(25,622)	-
	<u>112,451</u>	<u>126,468</u>	<u>23,133</u>	<u>4,274</u>	<u>8,628</u>	<u>(25,622)</u>	<u>249,332</u>
Results							
Segment results	18,322	11,568	1,570	526	1,053	-	33,039
Other operating income							3,243
Finance costs							(2,612)
Share of profit of associate							48
Share of profit of joint venture							743
Profit before income tax							34,461
Income tax expense							(6,766)
Profit for the year							27,695
Minority interest							(147)
Profit attributable to equity holders of the Company							<u>27,548</u>

14 IN THE REVIEW OF PERFORMANCE, THE FACTORS LEADING TO ANY MATERIAL CHANGES IN CONTRIBUTIONS TO TURNOVER AND EARNINGS BY THE BUSINESS OR GEOGRAPHICAL SEGMENTS

Not applicable.

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

15 BREAKDOWN OF SALES

	Group		
	12 months ended 30.06.2009 S\$'000	12 months ended 30.06.2008 S\$'000	Change %
Sales reported for first half year / period	117,720	114,707	3%
Operating profit after tax before deducting minority interests reported for first half year / period	13,861	12,575	10%
Sales reported for second half year / period	99,895	134,625	-26%
Operating profit after tax before deducting minority interests reported for second half year / period	1,631	15,120	-89%

16 A BREAKDOWN OF THE TOTAL ANNUAL DIVIDEND (IN DOLLAR VALUE) FOR THE ISSUER'S LATEST FULL YEAR AND ITS PREVIOUS FULL YEAR

	12 months ended 30.06.2009 S\$'000	12 months ended 30.06.2008 S\$'000
Ordinary	4,757	8,649

17 INTERESTED PARTY TRANSACTIONS

Name of interested persons	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S\$ 100,000 and transactions conducted under the IPT Mandate)	Aggregate value of all interested person transactions, conducted under the IPT Mandate (excluding transactions less than S\$ 100,000)
	S\$'000	S\$'000
PT Dwi Sumber Arca Waja		
- Trade sales	Nil	20,356
- Trade purchases	Nil	Nil
The KSES Group		
- Trade sales	Nil	1,736
- Trade purchases	Nil	Nil
PT Citra Tubindo Engineering		
- Trade sales	261	Nil
- Trade purchases	Nil	Nil
PT. Sarana Citranusa Kabil		
- Trade sales	Nil	Nil
- Trade purchases	264	Nil

BY ORDER OF THE BOARD

Yvonne Choo
Shirley Lim
Company Secretaries
August 12, 2009