



MEMTECH INTERNATIONAL LTD

(Incorporated in the Republic of Singapore)
Company Registration Number: 200312032Z

Full Year Financial Statements Announcement For the year ended 31 December 2009



1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year:

Profit and Loss Accounts

For the year ended 31 December 2009

	Note	Group Fourth Quarter			Group Year to Date		
		2009 31-Dec	2008 31-Dec	Increase/ (Decrease)	2009 31-Dec	2008 31-Dec	Increase/ (Decrease)
		US\$'000	US\$'000	%	US\$'000	US\$'000	%
Revenue		32,630	25,074	30.1%	104,600	109,332	-4.3%
Cost of sales		(27,614)	(24,337)	13.5%	(88,296)	(92,823)	-4.9%
Gross profit		5,016	737	NM	16,304	16,509	-1.2%
Other operating income		851	98	NM	1,833	884	107.4%
Sales and marketing expenses		(1,508)	(1,404)	7.4%	(5,273)	(5,818)	-9.4%
General and Administration expenses		(3,303)	(3,122)	5.8%	(10,621)	(7,882)	34.8%
Other operating expenses		(150)	(44)	NM	(495)	(134)	NM
Finance costs		-	-	-	(4)	(38)	-89.5%
Exchange gain/(loss)		167	(145)	NM	919	(2,308)	NM
Share of result of associates		46	(462)	NM	(124)	(624)	-80.1%
Profit/(loss) before tax		1,119	(4,342)	NM	2,539	589	NM
Income tax (expenses)/refund, net		(54)	1,397	NM	(1,264)	73	NM
Profit/(loss) for the period/year		1,065	(2,945)	NM	1,275	662	92.6%
Attributable to:							
Equity holders of the parent		1,810	(2,107)	NM	2,415	1,280	88.7%
Minority interests		(745)	(838)	-11.1%	(1,140)	(618)	84.5%
		1,065	(2,945)	NM	1,275	662	92.6%



Statement of Comprehensive Income

For the year ended 31 December 2009

	Group Fourth Quarter			Group Year to Date		
	2009	2008	Increase/ (Decrease)	2009	2008	Increase/ (Decrease)
	Note 31-Dec	31-Dec		31-Dec	31-Dec	
	US\$'000	US\$'000	%	US\$'000	US\$'000	%
Profit for the period/year	1,065	(2,945)	NM	1,275	662	92.6%
Other comprehensive income (net of tax)						
Currency translation differences	(49)	(712)	-93.1%	(563)	6,655	NM
Total comprehensive income for the period	1,016	(3,657)	NM	712	7,317	-90.3%
Total comprehensive income attributable to:						
Owners of the parent	1,476	(2,419)	NM	1,478	8,173	-81.9%
Minority interests	(460)	(1,238)	-62.8%	(766)	(856)	-10.5%
	1,016	(3,657)	NM	712	7,317	-90.3%

Notes

NM: Not meaningful

1 Profit from operating activities

Profit from operating activities is arrived at after charging /(crediting):

	Group Fourth Quarter			Group Year to Date		
	2009	2008	Increase/ (Decrease)	2009	2008	Increase/ (Decrease)
	Note 31-Dec	31-Dec		31-Dec	31-Dec	
	US\$'000	US\$'000	%	US\$'000	US\$'000	%
Depreciation	2,376	2,360	0.7%	9,628	9,265	3.9%
Allowance for/(write back of) doubtful receivables, trade	826	759	8.8%	1,936	(903)	NM
Loss on disposal of property, plant and equipment	245	8	NM	461	27	NM
Exchange (gain)/loss						
Exchange (gain)/loss	(167)	145	NM	(767)	2,308	NM
Net fair value loss/(gain) on foreign exchange derivatives	-	193	NM	(152)	129	NM



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

Balance Sheets

As at 31 December 2009

	Group		Company	
	2009 31-Dec	2008 31-Dec	2009 31-Dec	2008 31-Dec
	US\$'000	US\$'000	US\$'000	US\$'000
Non-Current Assets:				
Property, plant and equipment	42,083	44,470	2	8
Investment in subsidiaries	-	-	67,320	52,603
Investment in associates	2,073	6,731	2,303	7,618
Long term investment	2,023	-	2,023	-
Intangible assets	1,432	1,033	-	-
	<u>47,611</u>	<u>52,234</u>	<u>71,648</u>	<u>60,229</u>
Current Assets:				
Cash and cash equivalents	38,393	32,310	494	355
Trade receivables	39,664	38,277	-	-
Bills and other receivables	11,339	10,938	13	14
Amounts due from subsidiaries	-	-	190	4,478
Prepayments	820	486	-	-
Inventories	8,391	8,904	-	-
	<u>98,607</u>	<u>90,915</u>	<u>697</u>	<u>4,847</u>
Current Liabilities:				
Trade payables and accruals	26,788	20,716	266	260
Bills and other payables	4,946	7,033	10	11
Amounts due to subsidiaries	-	-	16,732	8,502
Other liabilities	105	100	299	-
Loans and borrowings	-	3	-	-
Provision for tax	655	149	15	15
Derivatives	-	129	-	-
	<u>32,494</u>	<u>28,130</u>	<u>17,322</u>	<u>8,788</u>
Net Current Assets / (Liabilities)	66,113	62,785	(16,625)	(3,941)
Non-Current Liabilities:				
Deferred taxation	1,926	1,523	-	-
	<u>1,926</u>	<u>1,523</u>	<u>-</u>	<u>-</u>
Net Assets	111,798	113,496	55,023	56,288



Balance Sheets (Cont'd)

As at 31 December 2009

	Group		Company	
	2009 31-Dec	2008 31-Dec	2009 31-Dec	2008 31-Dec
	US\$'000	US\$'000	US\$'000	US\$'000
Equity Attributable to Equity Holders of the Company				
Share capital	42,971	42,971	42,971	42,971
Treasury shares	(502)	(479)	(502)	(479)
Currency translation reserve	16,478	17,698	9,541	8,316
Statutory reserve fund	3,787	3,747	-	-
Revenue reserves	48,512	48,241	3,013	5,480
	<u>111,246</u>	<u>112,178</u>	<u>55,023</u>	<u>56,288</u>
Minority Interests	<u>552</u>	<u>1,318</u>	<u>-</u>	<u>-</u>
Total Equity	<u><u>111,798</u></u>	<u><u>113,496</u></u>	<u><u>55,023</u></u>	<u><u>56,288</u></u>

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

	Group Secured		Group Unsecured	
	2009 31-Dec	2008 31-Dec	2009 31-Dec	2008 31-Dec
	US\$'000	US\$'000	US\$'000	US\$'000
Amount repayable in one year or less or on demand	-	3	-	-
Amount repayable after one year	-	-	-	-
	<u>-</u>	<u>3</u>	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>3</u></u>	<u><u>-</u></u>	<u><u>-</u></u>



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

Cashflow Statement

For the year ended 31 December 2009

	Group		Group	
	Fourth Quarter		Year to Date	
	2009	2008	2009	2008
	31-Dec	31-Dec	31-Dec	31-Dec
	US\$'000	US\$'000	US\$'000	US\$'000
Cash flows from operating activities:				
Profit/(loss) before tax	1,119	(4,342)	2,539	589
<u>Adjustments for:</u>				
Depreciation of property, plant and equipment	2,376	2,360	9,628	9,265
Interest expense	-	-	4	38
Interest income	(257)	(131)	(404)	(339)
Loss on disposal of property, plant and equipment	245	8	461	27
Share of results of associates	(46)	462	124	624
Total adjustments	2,318	2,699	9,813	9,615
Operating cashflow before changes in working capital	3,437	(1,643)	12,352	10,204
<u>Changes in working capital</u>				
Trade and other receivables	(3,398)	5,077	(2,689)	20,030
Inventories	681	2,188	564	620
Trade and other payables	2,309	(3,024)	4,166	(11,645)
Cash generated from operations	3,029	2,598	14,393	19,209
Income tax paid	(256)	(500)	(856)	(1,350)
Net cash generated from operating activities	2,773	2,098	13,537	17,859
Cash flows from investing activities:				
Purchases of property, plant and equipment	(2,149)	(513)	(5,904)	(8,610)
Proceeds from disposal of fixed assets	(2)	36	87	49
Interest income received	257	131	404	339
Investment in associates	-	-	-	(5,649)
Investment in a subsidiary (net)	-	-	397	-
Long term investment	-	-	(51)	-
Net cash used in investing activities	(1,894)	(346)	(5,067)	(13,871)
Cash flows from financing activities:				
Proceeds from loans and borrowings	-	202	-	5,202
Interest paid	-	-	(4)	(38)
Dividends Paid	-	-	(2,387)	(6,674)
Repayments of loans and borrowings	-	(121)	(3)	(5,126)
Purchase of treasury shares	-	(18)	(23)	(52)
Net cash generated from/(used in) financing activities	-	63	(2,417)	(6,688)
Net increase/(decrease) in cash and cash equivalents	879	1,815	6,053	(2,700)
Effects of exchange rate changes on opening cash	757	(83)	30	2,251
Cash and cash equivalents at the beginning of the period/year	36,757	30,578	32,310	32,759
Cash and cash equivalents at the end of the period/year	38,393	32,310	38,393	32,310



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

Statement of Equity

As at 31 December 2009

	Group		Company	
	2009	2008	2009	2008
	US\$'000	US\$'000	US\$'000	US\$'000
Issued Capital				
Balance at 1 January, 31 March, 30 June, 30 September and 31 December	42,971	42,971	42,971	42,971
Treasury Shares				
Balance at 1 January	(479)	(427)	(479)	(427)
Purchase of treasury Shares	(23)	(14)	(23)	(14)
Balance at 31 March and 30 June	(502)	(441)	(502)	(441)
Purchase of treasury Shares	-	(20)	-	(20)
Balance at 30 September	(502)	(461)	(502)	(461)
Purchase of treasury Shares	-	(18)	-	(18)
Balance at 31 December	(502)	(479)	(502)	(479)
Statutory Reserve Fund				
Balance at 1 January, 31 March, 30 June, 30 September	3,747	3,393	-	-
Transfer from revenue reserve	40	354	-	-
Balance at 31 December	3,787	3,747	-	-
Currency Translation Reserve				
Balance at 1 January	17,698	11,450	8,316	8,612
Net effect of exchange translation differences	(730)	4,207	(2,822)	3,094
Balance at 31 March	16,968	15,657	5,494	11,706
Net effect of exchange translation differences	(245)	2,283	2,675	822
Effect of exchange translation differences on dividend payment	(283)	(645)	(283)	(645)
Balance at 30 June	16,440	17,295	7,886	11,883
Net effect of exchange translation differences	372	715	1,385	(2,586)
Balance at 30 September	16,812	18,010	9,271	9,297
Net effect of exchange translation differences	(334)	(312)	270	(981)
Balance at 31 December	16,478	17,698	9,541	8,316
Sub-total carried forward				
Balance at 1 January	63,937	57,387	50,808	51,156
Total for the period	(753)	4,193	(2,845)	3,080
Balance at 31 March	63,184	61,580	47,963	54,236
Total for the period	(528)	1,638	2,392	177
Balance at 30 June	62,656	63,218	50,355	54,413
Total for the period	372	695	1,385	(2,606)
Balance at 30 September	63,028	63,913	51,740	51,807
Total for the period	(294)	24	270	(999)
Balance at 31 December	62,734	63,937	52,010	50,808



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

Statement of Equity (Cont'd)

As at 31 December 2009

	Group		Company	
	2009	2008	2009	2008
	US\$'000	US\$'000	US\$'000	US\$'000
Sub-total carried forward				
Balance at 1 January	63,937	57,387	50,808	51,156
Total for the period	(753)	4,193	(2,845)	3,080
Balance at 31 March	63,184	61,580	47,963	54,236
Total for the period	(528)	1,638	2,392	177
Balance at 30 June	62,656	63,218	50,355	54,413
Total for the period	372	695	1,385	(2,606)
Balance at 30 September	63,028	63,913	51,740	51,807
Total for the period	(294)	24	270	(999)
Balance at 31 December	62,734	63,937	52,010	50,808
Revenue Reserves				
Balance at 1 January	48,241	53,344	5,480	12,852
Net (loss)/profit for the period	(585)	1,269	(282)	(421)
Balance at 31 March	47,656	54,613	5,198	12,431
Net (loss)/profit for the period	(360)	1,307	154	(239)
Dividend paid	(2,104)	(6,029)	(2,104)	(6,029)
Balance at 30 June	45,192	49,891	3,248	6,163
Net profit/(loss) for the period	1,550	811	(122)	(412)
Balance at 30 September	46,742	50,702	3,126	5,751
Net profit/(loss) for the period	1,810	(2,107)	(113)	(271)
Transfer to statutory reserve	(40)	(354)	-	-
Balance at 31 December	48,512	48,241	3,013	5,480
Minority Interests				
Balance at 1 January	1,318	2,174	-	-
Net (loss)/profit for the period	(161)	51	-	-
Net effect of exchange translation differences	466	89	-	-
Balance at 31 March	1,623	2,314	-	-
Net (loss)/profit for the period	(154)	77	-	-
Net effect of exchange translation differences	-	58	-	-
Balance at 30 June	1,469	2,449	-	-
Net (loss)/profit for the period	(80)	92	-	-
Net effect of exchange translation differences	(377)	15	-	-
Balance at 30 September	1,012	2,556	-	-
Net loss for the period	(745)	(838)	-	-
Net effect of exchange translation differences	285	(400)	-	-
Balance at 31 December	552	1,318	-	-
Total Equity				
Balance at 1 January	113,496	112,905	56,288	64,008
Total for the period	(1,033)	5,602	(3,127)	2,659
Balance at 31 March	112,463	118,507	53,161	66,667
Total for the period	(3,146)	(2,949)	442	(6,091)
Balance at 30 June	109,317	115,558	53,603	60,576
Total for the period	1,465	1,613	1,263	(3,018)
Balance at 30 September	110,782	117,171	54,866	57,558
Total for the period	1,016	(3,675)	157	(1,270)
Balance at 31 December	111,798	113,496	55,023	56,288



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

	2009	2008
	31-Dec	31-Dec
	No. of shares	No. of shares
Ordinary shares	<u>720,000,000</u>	<u>720,000,000</u>

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	2009	2008
	31-Dec	31-Dec
	No. of shares	No. of shares
Issued ordinary shares excluding treasury shares	<u>715,640,000</u>	<u>716,300,000</u>

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.

	2009	2008
	31-Dec	31-Dec
	No. of shares	No. of shares
Balance as at beginning of the year	3,700,000	3,000,000
Open market purchase	<u>660,000</u>	<u>700,000</u>
Balance as at end of the year	<u>4,360,000</u>	<u>3,700,000</u>

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

The above 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 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 adopted all the new/revised FRSs that are mandatory for financial years beginning on or after 1 January 2009. Except the adoption of these new/revised FRSs, the Group has consistently adopted the same accounting policies and methods of computation as stated in the audited financial statements of the Group for the year ended 31 December 2008.

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 new/revised FRSs has no material financial impact on the Group's financial statements.

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 Fourth Quarter		Group Year to Date	
	2009 31-Dec	2008 31-Dec	2009 31-Dec	2008 31-Dec
	US cents	US cents	US cents	US cents
Earnings per ordinary share for the period after deducting any provision for preference				
(i) Based on weighted average number of ordinary shares on issue	0.3	(0.3)	0.3	0.2
(ii) On a fully diluted basis	0.3	(0.3)	0.3	0.2
	Group Fourth Quarter		Group Year to Date	
	2009 31-Dec	2008 31-Dec	2009 31-Dec	2008 31-Dec
	'000	'000	'000	'000
Weighted average number of shares:				
(i) Based on weighted average number of ordinary shares on issue	715,640	716,340	715,702	716,751
(ii) On a fully diluted basis	715,640	716,340	715,702	716,751



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		Company	
	2009	2008	2009	2008
	31-Dec	31-Dec	31-Dec	31-Dec
	US cents	US cents	US cents	US cents
Net asset value per ordinary share based on issued share capital at the end of the period reported on	<u>15.5</u>	<u>15.7</u>	<u>7.8</u>	<u>7.9</u>
Number of shares ('000)	<u>715,640</u>	<u>716,300</u>	<u>715,640</u>	<u>716,300</u>

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.

2009 Financial Highlights

The Group recorded revenues of US\$104.6 million in 2009 and a gross profit of US\$16.3 million. Profit before taxation and profit attributable to shareholders were US\$2.5 million and US\$2.4 million respectively. Gross profit margin and net profit margin were 15.6% and 1.2% respectively.

Q4 2009 vs. Q4 2008 Results

The Group's revenue for the fourth quarter of 2009 was US\$32.6 million, an increase of 30.1% or US\$7.6 million over its corresponding period of US\$25.1 million. The Group's gross profit margin improved from 2.9% to 15.4% as a result of stronger sales.

Other operating income increased by US\$753K as compared to its corresponding period mainly due to higher interest income and government grants awarded during the period. The increase in sales and marketing expenses, general and administrative expenses were in line with the increased in operation in fourth quarter 2009 as compared to its corresponding period.



The share of result of associates has changed from a loss of US\$462K in fourth quarter 2008 to a profit of US\$46K in fourth quarter 2009. This is because as a consequence of a share swap exercise announced on 7 August 2009, the losses of Nantong Memtech TSP Solution Co., Ltd (“MTSP”), formerly an associate known as Tera China Co., Ltd, is now consolidated as a subsidiary into our Group results, while Galaxia Display Co., Ltd (“GDC”), formerly known as Teradisplay Co., Ltd, also ceased to be an associate of the Group.

Tax credit in fourth quarter 2008 was due to reversal of deferred tax liability of US\$559K no longer required and tax rebate of US\$604K. In 2009, approval of high technology status was awarded to our Nantong Plant (“MTN”) by the tax authority. The high technology status entitled MTN to enjoy a lower income tax rate of 15% as compared to standard income tax rate of 25% with effect from year 2008. In fourth quarter 2009, tax refund of US\$458K was received for excess tax paid in 2008, resulted in lower tax expenses.

With higher sales and better operational efficiencies, the Group has recorded a net profit of US\$1.1 million as compared to loss of US\$2.9 million in the corresponding period. Net profit attributable to shareholders increased to US\$1.8 million as compared to a loss of US\$2.1 million in the corresponding period.

2009 vs. 2008 Results

The Group’s revenue declined by 4.3% from US\$109.3 million to US\$104.6 million in 2009 as compared to 2008. The decrease in revenue is mainly attributable to weaker demand in first and second quarters of 2009.

The global economic crisis has caused much lower demand in the first and second quarters of 2009 resulted in losses recorded in first and second quarters of 2009. During the first two quarters, the Group has implemented a series of restructuring exercises to improve its cost structure and operational efficiencies.

Demand in third and fourth quarters have improved as the economy recovers. With better operational efficiencies, the Group managed to improve its results to cover losses suffered in first and second quarters. Despite the high volatility in revenue, the Group achieved a gross margin of 15.6% in 2009, 0.5% higher than the gross margin of 15.1% achieved in 2008.

General and administrative expenses increased mainly due to higher allowance for doubtful debts of US\$1.9 million as compared to a write back of US\$0.9 million in its corresponding period. With a relatively stable United States Dollars, the Group enjoyed a gain on foreign exchange of US\$0.9 million in 2009 as compared to loss of US\$2.3 million in 2008.

Tax expenses for 2009 were higher than 2008 mainly due to higher profit, lower tax rebate and lower deferred tax reversal.



Profit attributable to shareholders for 2009 increased by US\$1.1 million or 88.7% to US\$2.4 million as compared to the corresponding period.

Financial Position and Cash Flow

As per our announcement on 7 August 2009, upon the completion of the share transfer in relation to our touch screen business, our costs of investment in Galaxia Display Co Ltd and Nantong Memtech TSP Solution Co., Ltd are reclassified from investment in associates to long term investment and investment in subsidiaries accordingly. The net tangible assets acquired and goodwill arising from the acquisition of MTSP were US\$2.4 million and US\$398K respectively. Net cash inflow following the share transfer is US\$346K.

Other than the above, the changes in the balance sheet are in line with the Group's operating activities in 2009. Our cash flow position remains healthy as at the end of 2009 with balances of US\$38.4 million representing 35.0% of our net tangible assets or approximately 5.4 US cents per share.

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

Our result is in line with the prospect statement made in our third quarter 2009 Results Announcement dated 10 November 2009.

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

Based on the current trend of economic recovery, we expect 2010 to be a better year as compared to 2009. In 2009, we have focused on enhancing our operational efficiency and cost structure, in 2010, we will be focusing our resources in increasing market share. We will also channel resources to improve the performance of our plastic and touch screen panel businesses.

With expectation of higher inflation, increasing labour costs in China and coupled with further depreciation of United States Dollars in 2010, this year will remain a challenging year. We remain cautiously optimistic of the Group's performance in 2010.

Notwithstanding a moderate performance in 2009, the Board has proposed a first and final dividend of 0.75 Singapore cents as a gesture of thanks to our loyal shareholders during these difficult times.



With an experienced management team and healthy cash flow, we remain optimistic of our prospects in the long term.

11 Dividend

(a) *Current Financial Period Reported On*

Any dividend declared for the current financial period reported on?

The directors have proposed the following dividend payment:

Name of Dividend	First & Final
Dividend Type	Cash
Dividend Amount per Share (in Singapore cents)	0.75 cents per ordinary share
Tax Rate	Not applicable (one-tier tax)

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

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

Name of Dividend	First & Final
Dividend Type	Cash
Dividend Amount per Share (in Singapore cents)	0.5 cents per ordinary share
Tax Rate	Not applicable (one-tier tax)

(c) *Date payable*

21 May 2009

(d) *Books closure date*

The Share Transfer Books and Register of Members will be closed from 5 p.m. on 7 May 2010 for the preparation of dividend entitlements.

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

Not Applicable.



13 Segmented revenue and results for business or business segments (of the group) in the form for which information is reported to key management personnel for the purpose of evaluating the units' past performance and for making decisions about future allocations of resources.

By Business Segments

	Keypads*		Plastics		Touch Screen Panels		Elimination		Consolidated	
	2009 US\$'000	2008 US\$'000	2009 US\$'000	2008 US\$'000	2009 US\$'000	2008 US\$'000	2009 US\$'000	2008 US\$'000	2009 US\$'000	2008 US\$'000
Revenue										
Segment revenue										
Sales to external customers	90,878	91,418	13,695	17,914	27	-	-	-	104,600	109,332
Intersegment sales	153	3,145	16	1,157	-	-	(169)	(4,302)	-	-
Total revenue	91,031	94,563	13,711	19,071	27	-	(169)	(4,302)	104,600	109,332
Results										
Segment results	8,275	1,787	(5,029)	(536)	(579)	-	-	-	2,667	1,251
Financial costs									(4)	(38)
Share of results of associates									(124)	(624)
Profit before taxation									2,539	589
Tax (expense)/refund									(1,264)	73
Profit for the year									1,275	662

* Including lens operation.

By Currency Segments

	RMB		Other currencies*		Consolidated	
	2009 US\$'000	2008 US\$'000	2009 US\$'000	2008 US\$'000	2009 US\$'000	2008 US\$'000
Revenue						
Segment revenue						
Sales to external customers	63,819	58,931	40,781	50,401	104,600	109,332
As a percentage of sales	61.0%	53.9%	39.0%	46.1%		

- Other currencies mainly comprise of United States Dollar.

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.



15 A breakdown of sales

	Group		Difference
	2009	2008	
	US\$'000	US\$'000	%
Sales reported for the first half year	42,008	52,873	-20.5%
Operating (loss)/profit after tax before deducting minority interests reported for first haf	(1,260)	2,704	NM
Sales reported for the second half year	62,592	56,459	10.9%
Operating profit/(loss) after tax before deducting minority interests reported for Second half	2,535	(2,042)	NM

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

	Full Year	
	2009	2008
	31-Dec	31-Dec
	S\$	S\$
Ordinary shares	<u>3,578,200</u>	<u>9,319,700</u>

BY ORDER OF THE BOARD

Tan Seng Chun
 Company Secretary

25 February 2010