

Unaudited Financial Statement And Dividend Announcement for the Year Ended 30 June 2009

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) Income Statement for the year ended 30 June 2009

	Group		
	USD	USD'000	
	Year ended 30 June 2009	Year ended 30 June 2008	Change
Revenue Vessel management expenses Change in fair value of other financial assets at fair value through profit and loss Impairment in value of available-for-sale investments Impairment in value of other financial assets at fair value through profit and loss Employee benefits expense Other expenses Depreciation and amortization Finance cost Share of results of associated companies Other (losses) and gains (note 1(a)(ii)) (Loss) profit before income tax Income tax (Loss) profit for the year	8,231 (1,883) (2,604) (37,550) (74) (1,056) 94 (335) (157) (1,847) (27,232) (64,413) (1,920) (66,333)	25,590 (2,454) (4,959) (3,295) (3,163) (260) (358) (114) 1,847 7,006 19,480 (353) 19,487	(67.8) (23.3) (47.5) Nm (66.6) Nm (6.4) 37.7 Nm Nm Nm Nm Nm
Attributable to: Equity holders of the Company Minority interests	(66,333)	19,482 5 19,487	Nm Nm Nm

1(a)(ii) **Profit for the year included the following items:**

	Group			
	USD	000	%	
	Year ended 30 June 2009	Year ended 30 June 2008	Change	
Change in fair value of held-for-trading investments Loss on disposal of a subsidiary Gain on disposal of plant and equipment Foreign exchange adjustment (loss) gain (Loss) gain on disposal of available-for-sale investments Loss on disposal of other financial assets at fair value through profit and loss Other income- gain on derecognition of intangible asset Reversal of allowance for doubtful debts Gain on liquidation of a joint venture Other income Other income	(110) (1,159) 30 (660) (759) (25,491) 826 64 - 27 (27,232)	- 137 5,516 1,298 - - 55 - - 55 - 7,006	Nm Nm (78.1) (112.0) Nm Nm Nm Nm Nm Nm	

nm - not meaningful

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.

	Grc 30/06/2009 USD'000	oup 30/6/2008 USD'000	Com 30/06/2009 USD'000	pany 30/6/2008 USD'000
Current Assets	00.004	44700	000	0.075
Cash and bank balances	29,694	14,796	860	2,675
Trade receivables	1,147	1,119	-	-
Other receivables and prepayments	5,236	9,023	338	1,379
Held-for-trading investments	8,373	19,624	-	-
Other financial assets at fair value through profit and loss	9,838	-	2,004	-
Due from subsidiary companies Inventory-land held for development	8,573	8,573	81,105	72,004
Non-current assets classified as held for sale	0,575	,	-	-
	60.061	1,953	04 207	76.059
Total Current Assets	62,861	55,088	84,307	76,058
Non-current Assets				
Property, plant and equipment	39,336	6,413	76	120
Intangible asset	-	5,512	-	-
Subsidiary companies	-	-	12,202	13,994
Associated companies	-	1,847	-	· -
Available-for-sale investments	131,732	202,515	113,804	166,526
Other financial assets at fair value through profit and loss	13,878	32,969	4,655	19,923
Total Non-current Assets	184,946	249,256	130,737	200,563
Total Assets	247,807	304,344	215,044	276,621
Current Liabilities				
Loans	17,485	_	17,485	_
Trade payables	6,196	9,810	5,573	8,797
Other payables	3,194	1,396	342	371
Due to subsidiary companies	0,10 4	1,000	1,611	2,997
Income tax payable	2,081	1,144	396	1,013
Liabilities directly associated with non-current assets	2,001	.,		1,010
classified as held for sale	_	7	-	-
Total Current Liabilities	28,956	12,357	25,407	13,178
Capital, Reserves and Minority Interests				
Share capital	168,814	168,814	168,814	168,814
Reserves	44,581	46,634	57,875	59,886
Accumulated profits	5,453	76.214	(37,052)	34,743
Equity attributable to equity holders of the	218,848	291.662	189,637	263.443
company	210,010	201,002	100,007	200,110
Minority Interests	3	325	-	-
Total Equity	218,851	291,987	189,637	263,443
Total Liabilities and Equity	247,807	304,344	215,044	276,621

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

(a) Amount repayable in one year or less, or on demand

As at 3	30/06/09	As at 3	30/6/08
USI	D'000	USD	000
Secured	Unsecured	Secured	Unsecured
-	17,485	-	-

(b) Amount repayable after one year

A	s at 30/06/09	As at 3	80/6/08
USI	000	USD	'000
Secured	Unsecured	Secured	Unsecured
-	-	-	-

(c) 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.

Cash flows from operating activities (Loss) profit before income tax and results of associated companies Adjustments for: Depreciation and amotisation expenseUSD '000USD '000Interest income interest income(8,112)(7,728)Interest science interest science(8,112)(7,728)Interest science interest science(8,112)(7,728)Interest science interest science(8,112)(7,728)Interest science interest science(8,112)(7,728)Interest science interest science(8,104)(8,104)Loss science of doubtild debt or-tarding investments interest science interest science(8,258)(1,258)Loss on disposal of a subsidial corradic investments (net) interest science interest income(8,258)(1,228)Loss on disposal of a subsidial corradic investments (net) interest income interest income intradic assets at fair value through profit and loss interest income3,322(2,264)Loss on disposal of other financial assets at fair value through profit and loss interest income3,421(2,264)Proceeds from disposal of abustiding investments receivables(1,127)(1,140)Proceeds from disposal of abustiding investments Receivables(1,127)(1,128)Purchase of held-for-trading investments Receivables(1,1374)3,262Interest paid Interest paid(1,1374)3,972Cash used in operating activities(1,1374)3,972Cash used in property plant and equipment Proceeds from disposal of abustidiary company interest subsidiary company		Year ended 30 June 2009	Year ended 30 June 2008
(Loss) profit before income Tax and results of associated companies (62,566) 17.993 Adjustments for: 0.335 358 Depreciation and amotisation expense 335 358 Dividend income (6,10) (10,130) Interest expense 157 114 Description of application and equipment 5034 (3057) Case on disposal of autid-for-trading investments 5034 (3057) Fair value adjustments of held-for-trading investments 5034 (12,26) Loss on disposal of autidation company 1,159 - Case on disposal of autidation companies 759 (12,280) Loss on disposal of autidation-for-sale investments (net) 759 (12,28) Loss on disposal of autidation-for-sale investments 37,550 3.255 Impairment in value of valiable-for-sale investments 31,471 20,974 Proceeds from disposal of autidation functional assets at Tair value through profit and loss 76 - Proceeds from disposal of autidation functional investments 31,471 20,974 Proceeds from disposal of autidation investments (14,174) 38,222 Receivables 3,822 (5,120) Payables (14,23) (1,130) Cash used in operating activities (11,374) 3		USD'000	USD'000
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Repayment of bank loans(16,353)(33,151)Net cash from (used in) financing activities13,057(41,578)Net effect of exchange rate changes in consolidation2,786(49)Net increase (decrease) in cash and cash equivalent14,218(16,517)Cash and cash equivalent at beginning of period (Note A)15,47631,993Cash and cash equivalent at end of year29,69415,476A. Cash and cash equivalent at beginning of year: Cash and bank balances Less: Classified as held for sale15,476 (680)		33 838	
Net effect of exchange rate changes in consolidation2,786(49)Net increase (decrease) in cash and cash equivalent14,218(16,517)Cash and cash equivalent at beginning of period (Note A)15,47631,993Cash and cash equivalent at end of year29,69415,476A. Cash and cash equivalent at beginning of year: Cash and bank balances Less: Classified as held for sale15,476			
Net increase (decrease) in cash and cash equivalent14,218(16,517)Cash and cash equivalent at beginning of period (Note A)15,47631,993Cash and cash equivalent at end of year29,69415,476A. Cash and cash equivalent at beginning of year: Cash and bank balances Less: Classified as held for sale15,476	Net cash from (used in) financing activities	13,057	(41,578)
Cash and cash equivalent at beginning of period (Note A)15,47631,993Cash and cash equivalent at end of year29,69415,476A. Cash and cash equivalent at beginning of year: Cash and bank balances Less: Classified as held for sale15,476	Net effect of exchange rate changes in consolidation	2,786	(49)
Cash and cash equivalent at end of year29,69415,476A. Cash and cash equivalent at beginning of year: Cash and bank balances Less: Classified as held for sale15,476 (680)	Net increase (decrease) in cash and cash equivalent	14,218	(16,517)
A. Cash and cash equivalent at beginning of year: Cash and bank balances15,476Less: Classified as held for sale(680)	Cash and cash equivalent at beginning of period (Note A)	15,476	31,993
Cash and bank balances15,476Less: Classified as held for sale(680)	Cash and cash equivalent at end of year	29,694	15,476
Cash and bank balances15,476Less: Classified as held for sale(680)	A. Cash and cash equivalent at beginning of year:		
			15,476
Net cash and bank balances 14,796			
	Net cash and bank balances		14,796

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.

THE GROUP

Consolidated statement of changes in equity for the year ended 30 June 2009

	Share capital	Exchange fluctuation reserve	Investment revaluation reserve	Accumulated profits	Attributable to equity holders of company	Minority Interests	Total
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
Balance at 1 July 2008	168,814	(1,697)	48,331	76,214	291,662	325	291,987
Decrease in fair value of available-for-sale investments Currency translation reserve	-	2.264	(33,254)	-	(33,254) 2.664	-	(33,254) 2,664
Net income recognised directly in equity Transfer to profit and loss	-	2,264	(33,254)	-	(30,590)	-	(30,590)
statement: Sale of available-for-sale investments Impairment of available-	-	-	(86)	-	(86)	-	(86)
for-sale investments Sale of a subsidiary	-	- 2,243	26,380	-	26,380 2,243	(322)	26,380 1,921
company Net loss for the year	-	2,243	-	-		(322)	,
Total recognised income	-	-	-	(66,333)	(66,333)	-	(66,333)
and expense for the year	-	4,907	(6,690)	(66,333)	(68,386)	(322)	(68,708)
Payment of dividends	-	_	-	(3,290)	(3,290)	_	(3,290)
Repurchase of shares	-	-	-	(1,138)	(1,138)	-	(1,138)
Balance at 30 June 2009	168,814	3,210	41,371	5,453	218,848	3	218,851

THE GROUP

Consolidated statement of changes in equity for the year ended 30 June 2008

	Share capital	Exchange fluctuation reserve	Investment revaluation reserve	Accumulated profits	Attributable to equity holders of company	Minority Interests	Total
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
Balance at 1 July 2007 Decrease in fair value of available- for-sale	168,814	(1,905)	101,303	88,079	356,291	328	356,619
investments	-	-	(53,545)	-	(53,545)	-	(53,545)
Currency translation reserve	-	208	-	-	208	(7)	201
Net income recognised directly in equity Transfer to profit and loss statement:	-	208	(53,545)	-	(53,337)	(7)	-
Sale of available-for-sale investments Impairment of available-	-	-	(2,166)	-	(2,166)	-	(2,166)
for-sale investments	-	-	2,739	-	2,739	-	2,739
Net profit for the year	-	-	-	19,482	19,482	5	19,487
Total recognised income and expense for the year	-	208	(52,972)	19,482	(33,282)	(2)	(33,284)
Payment of dividends	-	-	-	(11,274)	(11,274)	(1)	(11,275)
Repurchase of shares	-	-	-	(20,073)	(20,073)	-	(20,073)
Balance at 30 June 2008	168,814	(1,697)	48,331	76,214	291,662	325	291,987

THE COMPANY

Statement of changes in equity for year ended 30 June 2009

	Share capital	Investment revaluation reserve	Accumulated profits	Total
	USD'000	USD'000	USD'000	USD'000
Balance at 1 July 2008	168,814	59,886	34,743	263,443
Decrease in fair value of available-for-sale investments	-	(26,796)	-	(26,796)
Net expense recognised directly in equity	-	(26,796)	-	(26,796)
Transfer to profit and loss statement:				
Impairment of available-for-sale investments	-	24,785	-	24,785
Net loss for the year	-	-	(67,367)	(67,367)
Total recognised income and expense for the year	-	(2,011)	(67,367)	(69,378)
Payment of dividends	-	-	(3,290)	(3,290)
Repurchase of shares	-	-	(1,138)	(1,138)
Balance at 30 June 2009	168,814	57,875	(37,052)	189,637

THE COMPANY

Statement of changes in equity for the year ended 30 June 2008

	Share capital	Investment revaluation reserve	Accumulated profits	Total
	USD'000	USD'000	USD'000	USD'000
Balance at 1 July 2007	168,814	98,359	46,087	313,260
Decrease in fair value of available-for-sale investments	-	(38,765)	-	(38,765)
Net income recognised directly in equity	-	(38,765)	-	(38,765)
Transfer to profit and loss statement:				
Sale of available-for-sale investments	-	292	-	292
Net profit for the year	-	-	20,003	20,003
Total recognised income and expense for the year	-	(38,473)	20,003	(18,470)
Payment of dividends	-	-	(11,274)	(11,274)
Repurchase of shares	-	-	(20,073)	(20,073)
Balance at 30 June 2008	168,814	59,886	34,743	263,443

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buybacks, 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 immediate preceding financial year.

During the fourth quarter ended 30 June 2009, the Company repurchased a total of 117,000 ordinary shares, pursuant to the Share Repurchase Mandate approved at the Extraordinary General Meeting on 17 October 2008. The shares were repurchased by way of market acquisitions at prices ranging from \$\$0.235 to \$\$0.250 per share and the total consideration paid was \$\$28,180.08 (including transaction costs). The share repurchases were made out of the Company's profits and cancelled.

As at 30 June 2009, the Company's issued and paid-up capital comprised 1,004,767,450 (30 June 2008: 1,009,107,450) ordinary shares.

There were no treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

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.

As at 30 June 2009, the total number of issued shares excluding treasury shares was 1,004,767,450 (30 June 2008: 1,009,107,450).

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.

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

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 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 June 2008.

The Group has adopted the recent amendments to FRS39: Financial instruments: Recognition and Measurement, that qualify to be reclassified from held-for-trading investments have been transferred to available-for-sale investments.

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 Figures	
			Year ended 30 June 2009	Year ended 30 June 2008
	Earnings per ordinary share for the perio on profit attributable to shareholders at preference dividends:-			
(i)	Based on weighted average number of ordinary shares on issue	USD cents	(6.60) cents	1.85 cents
(ii)	On a fully diluted basis	USD cents	(6.60) cents	1.85 cents

Group basic and fully diluted earnings per ordinary share for the year ended 30 June 2009 are calculated based on the weighted average number of ordinary shares in issue during the period of 1,005,033,000 shares (2008: 1,053,942,000) after accounting for shares repurchased during the periods.

Note: Group basic earnings per share is the same as the fully diluted earnings per share as the Group did not have any potential dilutive ordinary shares outstanding as at 30 June 2009 and 2008.

7 Net asset value (for the issuer and the 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.

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

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		30 June 2009	30 June 2008
The Group	USD cents	21.78	28.90
The Company	USD cents	18.87	26.11

- 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.

For the financial year ended 30 June 2009 ("FY2009"), the group recorded revenue of USD 8.231 million and net loss after tax of USD 66.333 million. Revenue and net profit in the previous year ended 30 June 2008 ("FY2008") was higher at USD 25.590 million and USD 19.487 million respectively. Earnings per share in FY2009 and FY2008 were USD (6.60) cents and USD 1.85 cents respectively, the loss was mainly due to impairment in value of available for sale investments and loss on disposal of other financial assets at fair value through profit and loss.

<u>Revenue</u>

Group revenue was lower in FY2009 compared to FY2008. It fell from USD 25.59 million in FY2008 to USD 8.231 million in FY2009. This was largely attributed by lower net revenue on held-for-trading investments and interest income received from investments.

Other gains and losses

For the year ended 30 June 2009, other losses were USD 27.232 million compared to the previous year end of other gains amounting to USD 7.01 million. The main difference was resulted from loss on disposal of other financial assets at fair value through profit and loss which amounted to USD 25.49 million.

Share of results of associated companies

As per previous announcement, the group had invested in two (2) associates carrying on the business of marine logistics and trading of bulk aggregates in the Middle East.

In FY2009, the marine logistics associate accounted for a share of loss of USD 1.847 million as compared to a profit of USD 1.847 million in FY2008. This is mainly due to decrease in core business and higher operating costs. The other associate in the business of trading has yet to commence operations.

Financial and cash flow position

As at 30 June 2009, the group continues to be in a healthy financial position with cash and bank balances of USD 29.694 million. The group's property, plant and equipment increased by 513% to USD 39.336 million. This was mainly due to purchase of land for new property development in Perth, Western Australia. To finance this project, the group had taken up loans with USD 17.485 million outstanding as at 30 June 2009. Correspondingly, the finance cost increased from USD 0.114 million to USD 0.157 million. Intangible asset were fully amortised during FY2009 on realisation of full amount on compensation rights. The bank loans are expected to be repaid in full in the first quarter of the next financial year.

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 recent upswing in the global economy hints of signs of recovery. However sustainability is questionable. As a result of this, the investment climate remains a challenging one. The group's performance for the year FY 2009 and the next 12 months may continue to be affected in these volatile and uncertain times. The Board of Directors will continue to exercise prudence when making new investments.

Saved as disclosed herein, there are no material factors or events which may affect the earnings of the group between this date up to which the report refers and the date on which the report was issued.

8

11 Dividend

(a) Year ended 30 June 2009

Any dividend declared for the current financial period reported on? No

(b) Year ended 30 June 2008

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

(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 for the year ended 30 June 2009.

PART II ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

13

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

a) Business segments	Investment	Vessel		
	holding	management	Elimination	Total
	USD'000	USD'000	USD'000	USD'000
2009 Revenue				
External sales	4,469	3,762	-	8,231
Inter-segment sales	608	-	(680)	-
Revenue	5,077	3,762	(608)	8,231
Result			· · ·	
Other losses	(27,187)	(45)	-	(27,232)
Employee benefits expense	(941)	(115)	-	(1,056)
Other expenses	489	(395)	-	94
Finance costs – interest expense to related companies	(157)	-	-	(157)
Share of results of associated companies	-	(1,847)	-	(1,847)
Loss before tax	(63,610)	(803)	-	(64,413)
Income tax expense	(1,900)	(20)	-	(1,920)
Loss for the year	(65,510)	(823)	-	(66,333)
Other information				
Additions to property, plant and equipment	33,072	-	-	33,072
Impairment in value of available-for-sale investments	37,550	-	-	37,550
Assets				
Segment assets	238,169	9,638	-	247,807
Consolidated total assets		·	-	247,807
Liabilities				
Segment liabilities	25,902	976	-	26,878
Unallocated corporate liabilities				2,078
Consolidated total liabilities			-	28,956

a) Business Segments	Investment holding	Vessel management	Elimination	Total
	USD'000	USD'000	USD'000	USD'000
<u>2008</u>				
Revenue				
External sales	21,710	3,880	-	25,590
Inter-segment sales	4,218	-	(4,218)	-
Revenue	25,928	3,880	(4,218)	25,590
Result		·	<u> </u>	
Other income	4,627	2,379	-	7,006
Employee benefits expense	(2,973)	(190)	-	(3,163)
Other expenses	(3,121)	(434)	-	(3,555)
Finance costs – interest expense to non-related companies	(114)	-	-	(114)
Share of results of associated companies	-	1,847	-	1,847
Profit before tax	14,957	4,883	-	19,480
Income tax expense	(327)	(26)	-	(353)
Profit for the year	14,630	4,857	-	19,487
Other information				
Additions to property, plant and equipment	16	4,065	-	4,081
Impairment in value of available-for-sale investments	3,295	-	-	3,295
Assets				
Segment assets	292,930	9,567	-	302,497
Associated companies	-	1,847	-	1,847
Consolidated total assets			_	304,344
Liabilities				
Segment liabilities	10,024	1,189	-	11,213
Unallocated corporate liabilities			_	1,144
Consolidated total liabilities			_	12,357

b) Geographical segments

	Revenue		Carrying amount of segments assets		Additions to property, plant and equipment	
	2009	2008	2009	2008	2009	2008
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
ASEAN (excluding Singapore)	1,545	2,118	35,129	35,642	-	-
Singapore	(754)	12,980	104,714	146,885	3	63
Hong Kong	190	2,149	7,142	10,825	-	-
Australia	1,494	2,074	61,769	37,182	33,069	-
Others	5,756	6,269	39,053	73,810	-	4,018
Total	8,231	25,590	247,807	304,344	33,072	4,081

14 In the review of performance, the factors leading to any material changes in contributions to revenue and results by the business or geographical segments.

14 (i) Business Segment

Please refer to item 8.

14 (ii) Geographical Segment

ASEAN (excluding Singapore)

With the disposal of our property investment in Indonesia and lower dividend income received from our long term investments, revenue fell 27% to USD 1.545 million in FY2009 from USD 2.118 million in FY2008.

Singapore

As a result of the economic crisis, the sale of marketable securities was in negative in FY2009. Revenue in this segment dropped by more than 100% from a gain of USD 12.980 million in FY2008 to a loss position of USD 0.754 million in FY2009. Correspondingly, the carrying amount of available-for-sale investments was heavily impaired in FY2009.

Hong Kong

Revenue of USD 0.2 million in FY2009 was 91% lower than that of the previous year in FY2008. Lower interest income was recorded with the disposal of our financial assets at fair value through profit and loss in FY2009. This also explained the decrease in the carrying amount of assets in this segment.

Australia

Revenue declined 28% from USD2.074 million for FY2008 to USD1.494 million for FY2009. This resulted from lower dividend income received from investment in FY2009 compared to FY2008. During FY2009, the Group purchased a piece of freehold land in Western Australia, Perth which was in line with the increase in carrying amount of segments assets.

Others

Other areas of revenue included countries such as United States and Middle East. In FY2009, the revenue of USD5.756 million was USD0.5 million or 8% below that of the previous year. The decrease was mainly due to lower interest income received in FY2009 as compared to FY2008. The decrease in carrying amounts of segments assets was mainly from disposal of other financial assets at fair value through profit and loss in FY2009 as compared to FY2008.

15 A breakdown of sales.

	Group		
	USD'000		%
	Year ended 30 June 2009	Year ended 30 June 2008	Change
(a) Sales reported for first half year	8,534	14,513	(41.20)
(b) Net (loss) profit after tax before deducting minority interests reported for first half year	(41,110)	11,878	(446.10)
(c) Sales reported for second half year	(303)	11,077	(102.74)
(d) Net (loss) profit after tax before deducting minority interests reported for the second half year	(25,223)	7,609	(431.49)

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

	Latest Full Year USD'000	Previous Full Year USD'000
Ordinary	-	7,478
Preference	-	-
Total	_	7,478

BY ORDER OF THE BOARD

Valerie Tan Company Secretary 14 Aug 2009