



Unaudited Financial Statements for the 3rd Quarter and Nine Months Ended 31 March 2014

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

1(a) A statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

1(a)(i) Consolidated Statement of Comprehensive Income for the 3rd quarter and nine months ended 31 March 2014

	Group					
	3rd quarter ended 31 March 2014	3rd quarter ended 31 March 2013	Change	9 months ended 31 March 2014	9 months ended 31 March 2013	Change
	USD'000		%	USD'000		%
Revenue ⁽¹⁾	41,274	40,851	1.0	147,769	142,199	3.9
Raw material and consumables	(28,576)	(30,470)	(6.2)	(100,078)	(105,545)	(5.2)
Manufacturing expenses	(4,924)	(5,734)	(14.1)	(15,231)	(17,183)	(11.4)
Business development expenses	(315)	(600)	(47.5)	(1,061)	(1,825)	(41.9)
Other operating expenses	(711)	(727)	(2.2)	(2,280)	(2,365)	(3.6)
Property development expense	(824)	(167)	nm	(8,875)	(206)	nm
Vessel management expense	(13)	(11)	18.2	(59)	(38)	55.3
Change in fair value of held-for-trading investments	(67)	1,266	nm	2,357	4,025	(41.4)
Change in fair value of derivative financial instruments	(76)	(181)	(58.0)	763	(140)	nm
Gain/(loss) on disposal of held-for-trading investments ⁽¹⁾	235	88	167.0	(739)	2,384	nm
Impairment loss on available-for-sale investments	(45)	-	nm	(45)	-	nm
Employee benefits expense	(3,973)	(2,668)	48.9	(9,417)	(9,900)	(4.9)
Depreciation/amortization expense	(655)	(711)	(7.9)	(1,919)	(2,296)	(16.4)
Other expenses	(736)	(735)	0.1	(2,329)	(2,430)	(4.2)
Other gains, net (note 1(a)(ii))	1,767	32	nm	2,936	1,956	50.1
Share of results of an associate	1,407	1,128	24.7	4,750	5,692	(16.5)
Profit before tax	3,768	1,361	176.9	16,542	14,328	15.5
Income tax (expense)/benefit	(1,203)	(28)	nm	(2,078)	106	nm
Profit for the period	2,565	1,333	92.4	14,464	14,434	0.2
Other comprehensive income:						
Items that may be reclassified subsequently to profit or loss:						
Available-for-sale investments:						
Changes in fair value	7,690	10,691	(28.1)	19,782	16,361	20.9
Impairment loss	2	-	nm	2	-	nm
Reclassification of realised gain on disposal to profit or loss	(31)	-	nm	(31)	(288)	(89.2)
Exchange differences arising from translation of foreign operations	1,574	(176)	nm	(493)	1,564	nm
Share of other comprehensive income of an associate	-	-	nm	-	36	nm
Other comprehensive income for the period, net of tax	9,235	10,515	(12.2)	19,260	17,673	9.0
Total comprehensive income for the period	11,800	11,848	(0.4)	33,724	32,107	5.0
Profit attributable to:						
Equity holders of the Company	2,272	1,314	72.9	13,397	13,751	(2.6)
Non-controlling interests	293	19	nm	1,067	683	56.2
	2,565	1,333	92.4	14,464	14,434	0.2
Total comprehensive income attributable to:						
Equity holders of the Company	11,513	11,915	(3.4)	32,734	31,294	4.6
Non-controlling interests	287	(67)	nm	990	813	21.8
	11,800	11,848	(0.4)	33,724	32,107	5.0

⁽¹⁾ Comparatives have been restated to conform with current year's presentation.

1(a)(ii) Profit for the 3rd quarter and nine months ended 31 March 2014 included the following items:

	Group					
	3rd quarter ended 31 March 2014	3rd quarter ended 31 March 2013	Change	9 months ended 31 March 2014	9 months ended 31 March 2013	Change
	USD'000		%	USD'000		%
Gain/(loss) on disposal of available-for-sale investments	1,162	(1)	nm	1,162	507	129.2
Gain/(loss) on disposal of property, plant and equipment	49	(1)	nm	58	(1)	nm
Other income	170	296	(42.6)	2,082	613	nm
Foreign exchange gain/(loss)	386	(262)	nm	(366)	837	nm
Other gains, net	1,767	32	nm	2,936	1,956	50.1

nm - not meaningful

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group		Company	
	31/3/2014 USD'000	30/6/2013 USD'000	31/3/2014 USD'000	30/6/2013 USD'000
Assets				
Non-current assets				
Property, plant and equipment	3,178	24,731	10	10
Prepaid lease payment	14,412	15,265	-	-
Subsidiaries	-	-	57,801	57,801
Associate	48,053	45,970	47,715	47,715
Investment securities	84,483	59,014	73,193	47,466
Other assets	315	315	-	-
Total non-current assets	150,441	145,295	178,719	152,992
Current assets				
Development properties	45,568	15,634	-	-
Inventories	24,193	26,555	-	-
Trade receivables	38,028	130,177	1,411	-
Other receivables and prepayments	1,577	1,975	21	20
Tax recoverable	747	6	-	-
Amounts due from subsidiaries	-	-	53,657	59,071
Investment securities	10,177	11,895	1,567	1,117
Derivative financial instruments	51	6	-	-
Cash and bank balances	112,459	123,615	14,746	22,111
Total current assets	232,800	309,863	71,402	82,319
Total assets	383,241	455,158	250,121	235,311
Equity and liabilities				
Current liabilities				
Trade payables	22,274	114,097	-	-
Other payables	21,986	20,834	8,281	5,745
Amounts due to subsidiaries	-	-	9,755	9,703
Income tax payable	4,869	4,321	209	209
Derivative financial instruments	181	899	11	83
Total current liabilities	49,310	140,151	18,256	15,740
Non-current liabilities				
Deferred tax liabilities	3,446	2,138	-	-
Total non-current liabilities	3,446	2,138	-	-
Total liabilities	52,756	142,289	18,256	15,740
Equity				
Share capital	152,009	152,009	152,009	152,009
Reserves	49,717	30,380	44,024	24,201
Accumulated profits	107,185	108,772	35,832	43,361
Equity attributable to equity holders of the Company	308,911	291,161	231,865	219,571
Non-controlling interests	21,574	21,708	-	-
Total equity	330,485	312,869	231,865	219,571
Total equity and liabilities	383,241	455,158	250,121	235,311

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 31/3/2014		As at 30/6/2013	
USD'000		USD'000	
Secured	Unsecured	Secured	Unsecured
-	-	-	-

(b) Amount repayable after one year

As at 31/3/2014		As at 30/6/2013	
USD'000		USD'000	
Secured	Unsecured	Secured	Unsecured
-	-	-	-

(c) Details of any collateral

Not applicable

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

	3rd quarter ended 31 March 2014	3rd quarter ended 31 March 2013	9 months ended 31 March 2014	9 months ended 31 March 2013
	USD'000	USD'000	USD'000	USD'000
Cash flows from operating activities				
Profit before tax	3,768	1,361	16,542	14,328
Adjustments for:				
Share of results of an associate	(1,407)	(1,128)	(4,750)	(5,692)
Depreciation/amortization expense	655	711	1,919	2,296
Dividend income	(1,450)	(52)	(3,657)	(2,993)
Interest income	(294)	(149)	(1,158)	(579)
Net foreign exchange loss/(gain)	810	(146)	(420)	37
(Gain)/loss on disposal of property, plant and equipment	(49)	1	(58)	1
(Gain)/loss on disposal of held-for-trading investments	(235)	(88)	739	(2,384)
(Gain)/loss on disposal of available-for-sale investments	(1,162)	1	(1,162)	(507)
Gain on disposal of derivative financial instruments	(7)	-	(9)	-
Impairment loss on available-for-sale investments	45	-	45	-
Change in fair value of held-for-trading investments	67	(1,266)	(2,357)	(4,025)
Change in fair value of derivative financial instruments	76	181	(763)	140
Other income	-	-	(1,710)	-
Operating cash flows before changes in working capital	817	(574)	3,201	622
Changes in working capital:				
Proceeds from disposal of held-for-trading investments	7,080	8,183	18,456	27,462
Purchase of held-for-trading investments	(6,581)	(2,332)	(15,120)	(8,718)
Proceeds from disposal of derivative financial investments	7	-	15,107	-
Purchase of derivative financial investments	-	-	(15,106)	-
Receivables	85,513	133	92,610	14,019
Payables	(95,973)	(1,174)	(90,671)	(14,107)
Development properties	4,606	-	(8,520)	-
Inventories	2,998	2,695	2,362	9,925
Cash flows (used in)/from operations	(1,533)	6,931	2,319	29,203
Interest received	341	204	1,095	531
Dividends received from held-for-trading investments	4	11	161	782
Income tax paid	(990)	(127)	(936)	(554)
Net cash flows (used in)/from operating activities	(2,178)	7,019	2,639	29,962
Cash flows from investing activities				
Purchase of property, plant and equipment	(911)	(31)	(1,019)	(678)
Proceeds from disposal of property, plant and equipment	49	-	58	-
Purchase of available-for-sale investments	(341)	(750)	(7,128)	(750)
Proceeds from disposal of available-for-sale investments	1,690	(1)	1,690	6,055
Dividends received from available-for-sale investments	1,446	41	3,496	2,211
Return on capital by an available-for-sale investment	-	-	2,549	-
Dividends received from an associate	659	-	2,667	5,470
Net cash flows from/(used in) investing activities	2,592	(741)	2,313	12,308
Cash flows from financing activities				
Dividends paid to equity holders of the Company	-	-	(14,984)	(7,626)
Dividends paid to non-controlling interests of subsidiary	-	-	(1,124)	(1,141)
Acquisition of non-controlling interests of subsidiary without a change in control	-	-	-	(440)
Issue of shares under subsidiary's share option scheme	-	-	-	47
Net cash flows used in financing activities	-	-	(16,108)	(9,160)
Net increase/(decrease) in cash and bank balances	414	6,278	(11,156)	33,110
Cash and bank balances at beginning of period	112,045	108,438	123,615	81,606
Cash and bank balances at end of period	112,459	114,716	112,459	114,716
Pledged deposits	(1,327)	(2,312)	(1,327)	(2,312)
Cash and cash equivalents at end of period	111,132	112,404	111,132	112,404

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.

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Consolidated statement of changes in equity for the nine months ended 31 March 2014

	Share capital	Foreign currency translation reserve	Investment revaluation reserve	Capital reserve	Accumulated profits	Total attributable to equity holders of the Company	Non-controlling interests	Total equity
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
Balance at 1 July 2013	152,009	6,235	23,802	343	108,772	291,161	21,708	312,869
Profit for the period	-	-	-	-	11,125	11,125	774	11,899
Available-for-sale investments:								
Changes in fair value	-	-	12,092	-	-	12,092	-	12,092
Exchange differences arising from translation of foreign operations	-	(1,996)	-	-	-	(1,996)	(71)	(2,067)
Other comprehensive income/(loss), net of tax	-	(1,996)	12,092	-	-	10,096	(71)	10,025
Total comprehensive income/(loss) for the period	-	(1,996)	12,092	-	11,125	21,221	703	21,924
Dividends paid to equity holders of the Company	-	-	-	-	(14,984)	(14,984)	-	(14,984)
Dividends paid to non-controlling interests of subsidiary	-	-	-	-	-	-	(1,124)	(1,124)
Balance at 31 December 2013	152,009	4,239	35,894	343	104,913	297,398	21,287	318,685
Profit for the period	-	-	-	-	2,272	2,272	293	2,565
Available-for-sale investments:								
Changes in fair value	-	-	7,690	-	-	7,690	-	7,690
Impairment loss	-	-	2	-	-	2	-	2
Reclassification of realised gain on disposal to profit or loss	-	-	(31)	-	-	(31)	-	(31)
Exchange differences arising from translation of foreign operations	-	1,580	-	-	-	1,580	(6)	1,574
Other comprehensive income/(loss), net of tax	-	1,580	7,661	-	-	9,241	(6)	9,235
Total comprehensive income for the period	-	1,580	7,661	-	2,272	11,513	287	11,800
Balance at 31 March 2014	152,009	5,819	43,555	343	107,185	308,911	21,574	330,485

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Consolidated statement of changes in equity for the nine months ended 31 March 2013

	Share capital	Foreign currency translation reserve	Investment revaluation reserve	Capital reserve	Accumulated profits	Total attributable to equity holders of the Company	Non-controlling interests	Total equity
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
Balance at 1 July 2012	152,009	10,693	21,093	189	97,936	281,920	22,628	304,548
Profit for the period	-	-	-	-	12,437	12,437	664	13,101
Available-for-sale investments:								
Changes in fair value	-	-	5,670	-	-	5,670	-	5,670
Reclassification of realised gain on disposal to profit or loss	-	-	(288)	-	-	(288)	-	(288)
Exchange differences arising from translation of foreign operations	-	1,524	-	-	-	1,524	216	1,740
Share of other comprehensive income of an associate	-	-	36	-	-	36	-	36
Other comprehensive income, net of tax	-	1,524	5,418	-	-	6,942	216	7,158
Total comprehensive income for the period	-	1,524	5,418	-	12,437	19,379	880	20,259
Dividends paid to equity holders of the Company	-	-	-	-	(7,626)	(7,626)	-	(7,626)
Dividends paid to non-controlling interests of subsidiary	-	-	-	-	-	-	(1,141)	(1,141)
Acquisition of non-controlling interests of subsidiary without a change in control	-	-	-	154	-	154	(594)	(440)
Issue of shares under subsidiary's share option scheme	-	-	-	-	-	-	47	47
Balance at 31 December 2012	152,009	12,217	26,511	343	102,747	293,827	21,820	315,647
Profit for the period	-	-	-	-	1,314	1,314	19	1,333
Available-for-sale investments:								
Changes in fair value	-	-	10,691	-	-	10,691	-	10,691
Exchange differences arising from translation of foreign operations	-	(90)	-	-	-	(90)	(86)	(176)
Other comprehensive income/(loss), net of tax	-	(90)	10,691	-	-	10,601	(86)	10,515
Total comprehensive income/(loss) for the period	-	(90)	10,691	-	1,314	11,915	(67)	11,848
Balance at 31 March 2013	152,009	12,127	37,202	343	104,061	305,742	21,753	327,495

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Statement of changes in equity for the nine months ended 31 March 2014

	Share capital	Investment revaluation reserve	Accumulated profits	Total equity
	USD'000	USD'000	USD'000	USD'000
Balance at 1 July 2013	152,009	24,201	43,361	219,571
Profit for the period	-	-	7,566	7,566
Available-for-sale investments:				
Changes in fair value	-	11,884	-	11,884
Other comprehensive income, net of tax	-	11,884	-	11,884
Total comprehensive income for the period	-	11,884	7,566	19,450
Dividends paid to equity holders of the Company	-	-	(14,984)	(14,984)
Balance at 31 December 2013	152,009	36,085	35,943	224,037
Loss for the period	-	-	(111)	(111)
Available-for-sale investments:				
Changes in fair value	-	7,937	-	7,937
Impairment loss	-	2	-	2
Other comprehensive income, net of tax	-	7,939	-	7,939
Total comprehensive income for the period	-	7,939	(111)	7,828
Balance at 31 March 2014	152,009	44,024	35,832	231,865

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Statement of changes in equity for the nine months ended 31 March 2013

	Share capital	Investment revaluation reserve	Accumulated profits	Total equity
	USD'000	USD'000	USD'000	USD'000
Balance at 1 July 2012	152,009	21,422	36,188	209,619
Profit for the period	-	-	14,784	14,784
Available-for-sale investments:				
Changes in fair value	-	5,617	-	5,617
Other comprehensive income, net of tax	-	5,617	-	5,617
Total comprehensive income for the period	-	5,617	14,784	20,401
Dividends paid to equity holders of the Company	-	-	(7,626)	(7,626)
Balance at 31 December 2012	152,009	27,039	43,346	222,394
Loss for the period	-	-	(1,895)	(1,895)
Available-for-sale investments:				
Changes in fair value	-	10,381	-	10,381
Other comprehensive income, net of tax	-	10,381	-	10,381
Total comprehensive income/(loss) for the period	-	10,381	(1,895)	8,486
Balance at 31 March 2013	152,009	37,420	41,451	230,880

- 1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

There were no changes in the Company's share capital since the end of the previous period reported on.

As at 31 March 2014, the Company's issued and paid-up capital comprised 933,532,450 (31 March 2013: 933,532,450) ordinary shares.

There were no outstanding convertibles or treasury shares 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.

- 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 31 March 2014, the total number of issued shares excluding treasury shares was 933,532,450 (30 June 2013: 933,532,450).

- 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 neither 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 as those of the audited financial statements for the year ended 30 June 2013 except as stated in paragraph 5 below.

- 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 Group has adopted the new or revised Financial Reporting Standards ("FRS") and interpretations ("INT") that are effective for annual period beginning on or after 1 July 2013. The adoption of these FRSs and INTs did not result in any significant impact on the financial statements of the Group.

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				
		3rd quarter ended 31 March 2014	3rd quarter ended 31 March 2013	9 months ended 31 March 2014	9 months ended 31 March 2013	
Earnings per ordinary share for the period based on profit attributable to equity holders of the Company after deducting any provision for preference dividends:-						
(i)	Based on weighted average number of ordinary shares on issue	US cents	0.24	0.14	1.44	1.47
(ii)	On a fully diluted basis	US cents	0.24	0.14	1.44	1.47

Group basic and fully diluted earnings per ordinary share for the third quarter and nine months ended 31 March 2014 are calculated based on the weighted average number of ordinary shares in issue of 933,532,450 shares (2013: 933,532,450) respectively.

Note: Group basic earnings per share was the same as the fully diluted earnings per share as the Group did not have any potential dilutive ordinary shares outstanding as at 31 March 2014 and 2013.

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:-

		31 March 2014	30 June 2013
The Group	US cents	33.09	31.19
The Company	US cents	24.84	23.52

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.

Third quarter ended 31 March 2014 ("3Q14") vs third quarter ended 31 March 2013 ("3Q13")

Group revenue of USD 41.274 million was marginally above USD 40.851 million in 3Q13. Increase in revenue was derived from additional Adagio Apartment units sold and higher dividend income. This was partially offset by lower revenue contribution from the electronics manufacturing services business.

In line with the level of business activities, raw material and consumables, manufacturing expenses, business development and other operating expenses were reduced in 3Q14.

Property development expense of USD 0.824 million was recognised in relation to sale of Adagio Apartments. Higher vessel management expense of USD 0.013 million was incurred with the increase in business activities.

Lower mark-to-market valuation had led to a reduction in fair value of held-for-trading investments and derivative financial instruments of USD 0.067 million and USD 0.076 million respectively. Gain on disposal of held-for-trading investments was 167.0% above 3Q13. An impairment loss of USD 0.045 million was recognized in relation to an available-for-sale investment.

Employee benefits expense had risen to USD 3.973 million due to higher staff cost accrued. Less depreciation/amortization expense was incurred as certain equipment had been fully depreciated.

Other net gains of USD 1.767 million in 3Q14 primarily comprised gains from divestment of available-for-sale investments.

Income tax expense had risen to USD 1.203 million due to higher taxable profit.

Other comprehensive income was USD 9.235 million, as compared to USD 10.515 million in 3Q13. Foreign currency translation gain of USD 1.574 million had resulted from a stronger Australian dollar against US dollar. Mark-to-market valuation of available-for-sale investments had risen by USD 7.690 million in 3Q14, albeit less than 3Q13.

Earnings per share in 3Q14 was US cents 0.24, 71.4% above US cents 0.14 in 3Q13.

Nine months ended 31 March 2014 ("9M14") vs nine months ended 31 March 2013 ("9M13")

Group revenue for 9M14 was USD 147.769 million, 3.9% above USD 142.199 million in 9M13. Profit after tax was USD 14.464 million, marginally above USD 14.434 million in 9M13. Increase in revenue was attributable to sales of Adagio Apartment units which were completed in 4Q13. This more than offset the drop in electronics manufacturing services revenue.

Reduction in raw material and consumables, manufacturing, business development and other operating expenses in 9M14 stemmed from weaker customer demand and cost control measures. Increase in property development expense related to cost of Adagio Apartment units sold.

Fair value of held-for-trading investments and derivative financial instruments had risen by USD 2.357 million and USD 0.763 million in 9M14 respectively, based on mark-to-market valuation. A loss of USD 0.739 million was incurred on disposal of held-for-trading investments in 9M14, as compared to a gain of USD 2.384 million in 9M13.

Depreciation/amortization expense in 9M14 was reduced by 16.4%. Other net gains of USD 2.936 million in 9M14 had increased by 50.1% due to gain derived from an investment which underwent a capital reduction exercise, in addition to gain on disposal of available-for-sale investments. Higher taxable profit in 9M14 resulted in an income tax expense of USD 2.078 million.

Other comprehensive income of USD 19.260 million had resulted from higher mark-to-market valuation of available-for-sale investments. This was partially offset by translation loss arising from weaker Australian and Singapore dollars in 9M14.

Earnings per share was US cents 1.44, slightly below US cents 1.47 in 9M13.

Share of results of an associate

Share of results contributed by CH Offshore Ltd had risen by 24.7% to USD 1.407 million in 3Q14 as vessel utilization rate had increased.

The share of results for 9M14 of USD 4.750 million was 16.5% below USD 5.692 million in 9M13, due to lower charter rates.

Review of financial position and cash flow

As at 31 March 2014, the Group continued to be in a healthy financial position. Cash and bank balances amounted to USD 112.459 million, as compared to USD 123.615 million as at 30 June 2013. Shareholders' funds amounted to USD 308.911 million, 6.1% above USD 291.161 million as at 30 June 2013.

Investment securities held as non-current assets had risen to USD 84.483 million, as compared to USD 59.014 million as at 30 June 2013, as a result of acquisitions and higher mark-to-market valuation.

Investment securities held as current assets of USD 10.177 million had dropped by 14.4% due to divestments of held-for-trading investments. Derivative financial instruments were recognized at fair value through profit or loss.

Development properties of USD 45.568 million comprised cost of residual Adagio Apartment units and land cost of stages 2 and 3 of the Symphony City development in Perth. This was reclassified from property, plant and equipment in 1Q14 due to the intention to develop the property for sale. Additional land was acquired during 2Q14 in Maylands, Perth, for the purpose of residential property development.

Trade receivables and payables were substantially lowered as sales of Adagio Apartment units and property development costs were settled. Other receivables and prepayments were reduced as prepaid expenses were charged to profit or loss. Tax related balances had risen in line with the level of taxable profits and timing differences.

Net asset value per share was US cents 33.09, 6.1% above US cents 31.19 as at 30 June 2013.

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.

Global economic outlook is expected to improve over the next quarter and next 12 months. Uncertainties remain due to downside risks in relation to emerging market economies and geopolitical risks. Demand growth of the electronics industry remains muted.

The Board of Directors will continue to exercise prudence when considering new investments.

Save as disclosed herein, there are no known 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 is issued.

11 Dividend

(a) Period ended 31 March 2014

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

(b) Period ended 31 March 2013

Any dividend declared for the corresponding period of the immediately preceding financial year? No

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

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

No dividend has been declared/recommendeded by the Company for the current financial period.

13 If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920 (1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

Not applicable as the Group has not obtained a general mandate from shareholders for Interested Person Transactions.

14 Negative assurance confirmation by the Board pursuant to Rule 705 (5) of the Listing Manual

The Board of Directors of the Company hereby confirm to the best of their knowledge that nothing has come to the attention of the Directors of the Company which may render the unaudited financial results for the third quarter and nine months ended 31 March 2014 to be false or misleading in any material respect.

BY ORDER OF THE BOARD

Valerie Tan
Company Secretary
09 May 2014