



Unaudited Financial Statements for the Year Ended 30 June 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 year ended 30 June 2014

	Group		
	Year ended 30 June 2014	Year ended 30 June 2013	Change
	USD'000	USD'000	%
Revenue⁽¹⁾	202,613	243,966	(17.0)
Raw material and consumables	(136,214)	(140,277)	(2.9)
Manufacturing expenses	(20,793)	(23,222)	(10.5)
Business development expenses	(1,482)	(2,449)	(39.5)
Other operating expenses	(2,941)	(3,151)	(6.7)
Property development expense	(16,033)	(38,509)	(58.4)
Vessel management expense	(82)	(70)	17.1
(Loss)/gain on disposal of held-for-trading investments ⁽¹⁾	(321)	2,511	nm
Change in fair value of held-for-trading investments ⁽¹⁾	2,675	3,180	(15.9)
Change in fair value of derivative financial instruments ⁽¹⁾	1,010	(498)	nm
Impairment loss on available-for-sale investment	(45)	-	nm
Employee benefits expense	(10,450)	(10,601)	(1.4)
Depreciation/amortisation expense	(2,573)	(2,983)	(13.7)
Other expenses	(3,029)	(3,295)	(8.1)
Other gains, net (note 1(a)(ii)) ⁽¹⁾	3,724	139	nm
Share of results of an associate	5,948	(1,686)	nm
Profit before tax	22,007	23,055	(4.5)
Income tax expense	(2,818)	(3,883)	(27.4)
Profit for the year	19,189	19,172	0.1
Other comprehensive income/(loss):			
Items that may be reclassified subsequently to profit or loss:			
Available-for-sale investments:			
Changes in fair value	15,841	2,961	nm
Impairment loss	2	-	nm
Reclassification of realised gain on disposal to profit or loss	(31)	(288)	(89.2)
Exchange differences arising from translation of foreign operations	392	(4,400)	nm
Share of other comprehensive income of an associate	-	36	nm
Other comprehensive income/(loss) for the year, net of tax	16,204	(1,691)	nm
Total comprehensive income for the year	35,393	17,481	102.5
Profit attributable to:			
Equity holders of the Company	18,023	18,462	(2.4)
Non-controlling interests	1,166	710	64.2
	19,189	19,172	0.1
Total comprehensive income attributable to:			
Equity holders of the Company	34,294	16,713	105.2
Non-controlling interests	1,099	768	43.1
	35,393	17,481	102.5

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

1(a)(ii) Profit for the year ended 30 June 2014 included the following items:

	Group		
	Year ended 30 June 2014	Year ended 30 June 2013	Change
	USD'000		%
Gain on disposal of available-for-sale investments	1,162	537	116.4
Gain on disposal of property, plant and equipment	58	44	31.8
Other income	2,407	844	185.2
Bad debts written off	-	(243)	nm
Impairment loss on other asset	(31)	-	nm
Foreign exchange gain/(loss)	128	(1,043)	nm
Other gains, net⁽¹⁾	3,724	139	nm

nm - not meaningful

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

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	
	30/6/2014 USD'000	30/6/2013 USD'000	30/6/2014 USD'000	30/6/2013 USD'000
Assets				
Non-current assets				
Property, plant and equipment	3,440	24,731	8	10
Prepaid lease payment	14,256	15,265	-	-
Subsidiaries	-	-	57,801	57,801
Associate	49,375	45,970	47,838	47,715
Investment securities	81,246	59,014	69,886	47,466
Other assets	284	315	-	-
Total non-current assets	148,601	145,295	175,533	152,992
Current assets				
Development properties	39,486	15,634	-	-
Inventories	27,753	26,555	-	-
Trade receivables	33,151	130,177	1	-
Other receivables and prepayments	1,538	1,975	22	20
Tax recoverable	278	6	-	-
Amounts due from subsidiaries	-	-	53,972	59,071
Investment securities	11,480	11,895	1,725	1,117
Derivative financial instruments	119	6	8	-
Cash and bank balances	123,127	123,615	15,468	22,111
Total current assets	236,932	309,863	71,196	82,319
Total assets	385,533	455,158	246,729	235,311
Equity and liabilities				
Current liabilities				
Trade payables	27,558	114,097	-	-
Other payables	19,210	20,834	6,219	5,745
Amounts due to subsidiaries	-	-	10,298	9,703
Income tax payable	3,752	4,321	209	209
Derivative financial instruments	2	899	-	83
Total current liabilities	50,522	140,151	16,726	15,740
Non-current liabilities				
Deferred tax liabilities	2,857	2,138	-	-
Total non-current liabilities	2,857	2,138	-	-
Total liabilities	53,379	142,289	16,726	15,740
Capital, reserves and non-controlling interests				
Share capital	152,009	152,009	152,009	152,009
Reserves	46,651	30,380	40,012	24,201
Accumulated profits	111,811	108,772	37,982	43,361
Equity attributable to equity holders of the Company	310,471	291,161	230,003	219,571
Non-controlling interests	21,683	21,708	-	-
Total equity	332,154	312,869	230,003	219,571
Total equity and liabilities	385,533	455,158	246,729	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 30/6/2014 USD'000		As at 30/6/2013 USD'000	
Secured	Unsecured	Secured	Unsecured
-	-	-	-

(b) Amount repayable after one year

As at 30/6/2014 USD'000		As at 30/6/2013 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.**

	Year ended 30 June 2014	Year ended 30 June 2013
	USD'000	USD'000
Cash flows from operating activities		
Profit before tax	22,007	23,055
Adjustments for:		
Share of results of an associate	(5,948)	1,686
Depreciation/amortisation expense	2,573	2,983
Dividend income	(3,940)	(4,570)
Interest income	(1,492)	(1,150)
Net foreign exchange gain	(96)	(2,404)
Gain on disposal of property, plant and equipment	(58)	(44)
Loss/(gain) on disposal of held-for-trading investments	321	(2,511)
Gain on disposal of available-for-sale investments	(1,162)	(537)
Gain on disposal of derivative financial instruments	(9)	-
Change in fair value of held-for-trading investments	(2,675)	(3,180)
Change in fair value of derivative financial instruments	(1,010)	498
Impairment loss on available-for-sale investment	45	-
Impairment loss on other asset	31	-
Bad debts written off	-	243
Other income	(1,710)	-
Operating cash flows before changes in working capital	6,877	14,069
Changes in working capital:		
Proceeds from disposal of held-for-trading investments	22,545	35,971
Purchase of held-for-trading investments	(19,776)	(12,211)
Proceeds from disposal of derivative financial instruments	15,107	-
Purchase of derivative financial instruments	(15,106)	-
Receivables	97,565	(76,649)
Payables	(88,163)	74,940
Development properties	(1,956)	(10,402)
Inventories	(1,198)	10,240
Cash flows from operations	15,895	35,958
Interest received	1,390	1,047
Dividends received from held-for-trading investments ⁽¹⁾	340	981
Income tax paid	(2,973)	(551)
Net cash flows from operating activities	14,652	37,435
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,638)	(706)
Proceeds from disposal of property, plant and equipment	58	46
Purchase of available-for-sale investments	(7,834)	(750)
Proceeds from disposal of available-for-sale investments	1,690	6,085
Dividends received from available-for-sale investments ⁽¹⁾	3,600	3,589
Return on capital by an available-for-sale investment	2,549	-
Additional investment in an associate	(123)	-
Dividends received from an associate ⁽¹⁾	2,666	5,470
Net cash flows from investing activities	968	13,734
Cash flows from financing activities		
Dividend paid to equity holders of the Company	(14,984)	(7,626)
Dividend 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 (decrease)/increase in cash and bank balances	(488)	42,009
Cash and bank balances at beginning of year	123,615	81,606
Cash and bank balances at end of year	123,127	123,615
Pledged deposits for derivative financial instruments with banks	(1,336)	(2,852)
Cash and cash equivalents at end of year	121,791	120,763

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

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 2014

	Share capital	Foreign currency translation reserve	Investment revaluation reserve	Capital reserve	Accumulated profits	Attributable to equity holders of the Company	Non-controlling interests	Total
	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 year	-	-	-	-	18,023	18,023	1,166	19,189
Available-for-sale investments:								
Changes in fair value	-	-	15,841	-	-	15,841	-	15,841
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	-	459	-	-	-	459	(67)	392
Other comprehensive income/(loss), net of tax	-	459	15,812	-	-	16,271	(67)	16,204
Total comprehensive income for the year	-	459	15,812	-	18,023	34,294	1,099	35,393
Dividend paid to equity holders of the Company	-	-	-	-	(14,984)	(14,984)	-	(14,984)
Dividend paid to non-controlling interests of subsidiary	-	-	-	-	-	-	(1,124)	(1,124)
Balance at 30 June 2014	152,009	6,694	39,614	343	111,811	310,471	21,683	332,154

THE GROUP
Consolidated statement of changes in equity for the year ended 30 June 2013

	Share capital	Foreign currency translation reserve	Investment revaluation reserve	Capital reserve	Accumulated profits	Attributable to equity holders of the Company	Non-controlling interests	Total
	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 year	-	-	-	-	18,462	18,462	710	19,172
Available-for-sale investments:								
Changes in fair value	-	-	2,961	-	-	2,961	-	2,961
Reclassification of realised gain on disposal to profit or loss	-	-	(288)	-	-	(288)	-	(288)
Exchange differences arising from translation of foreign operations	-	(4,458)	-	-	-	(4,458)	58	(4,400)
Share of other comprehensive income of an associate	-	-	36	-	-	36	-	36
Other comprehensive (loss)/income, net of tax	-	(4,458)	2,709	-	-	(1,749)	58	(1,691)
Total comprehensive income/(loss) for the year	-	(4,458)	2,709	-	18,462	16,713	768	17,481
Dividend paid to equity holders of the Company	-	-	-	-	(7,626)	(7,626)	-	(7,626)
Dividend 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 30 June 2013	152,009	6,235	23,802	343	108,772	291,161	21,708	312,869

THE COMPANY
Statement of changes in equity for the year ended 30 June 2014

	Share capital	Investment revaluation reserve	Accumulated profits	Total
	USD'000	USD'000	USD'000	USD'000
Balance at 1 July 2013	152,009	24,201	43,361	219,571
Profit for the year	-	-	9,605	9,605
Available-for-sale investments:				
Changes in fair value	-	15,809	-	15,809
Impairment loss	-	2	-	2
Other comprehensive income, net of tax	-	15,811	-	15,811
Total comprehensive income for the year	-	15,811	9,605	25,416
Dividend paid to equity holders of the Company	-	-	(14,984)	(14,984)
Balance at 30 June 2014	152,009	40,012	37,982	230,003

THE COMPANY
Statement of changes in equity for the year ended 30 June 2013

	Share capital	Investment revaluation reserve	Accumulated profits	Total
	USD'000	USD'000	USD'000	USD'000
Balance at 1 July 2012	152,009	21,422	36,188	209,619
Profit for the year	-	-	14,799	14,799
Available-for-sale investments:				
Changes in fair value	-	2,779	-	2,779
Other comprehensive income, net of tax	-	2,779	-	2,779
Total comprehensive income for the year	-	2,779	14,799	17,578
Dividend paid to equity holders of the Company	-	-	(7,626)	(7,626)
Balance at 30 June 2013	152,009	24,201	43,361	219,571

- 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 30 June 2014, the Company's issued and paid-up capital comprised 933,532,450 (30 June 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 30 June 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	
		Year ended 30 June 2014	Year ended 30 June 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 1.93	1.98
(ii)	On a fully diluted basis	US cents 1.93	1.98

Group basic and fully diluted earnings per ordinary share for the year ended 30 June 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 30 June 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 at the end of the period reported on:-

		30 June 2014	30 June 2013
The Group	US cents	33.26	31.19
The Company	US cents	24.64	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.

Group revenue of USD 202.613 million for FY2014 was 17.0% below FY2013 of USD 243.966 million. Property revenue was 65% lower as 82% of Adagio Apartment units were sold in FY2013. Revenue contribution from electronics manufacturing services business had declined by 2.7%. Profit for the year was USD 19.189 million, 0.1% above FY2013 profit of USD 19.172 million.

Raw material and consumables, manufacturing expenses and business development expenses were reduced as a result of effective cost improvement measures.

Property development expense of USD 16.033 million related to the sale of Adagio Apartment units in FY2014. Higher vessel management expense of USD 0.082 million was due to lower margin business secured.

Unrealised mark-to-market gains in held-for-trading investments and derivative financial instruments of USD 2.675 million and USD 1.010 million respectively, had stemmed from favourable financial market conditions. A loss of USD 0.321 million was incurred on disposal of held-for-trading investments during FY2014, as compared to a gain of USD 2.511 million in FY2013. An impairment loss of USD 0.045 million was recognised in relation to an available-for-sale investment.

Depreciation/amortisation expense of USD 2.573 million was 13.7% lower as certain equipment had been fully depreciated.

Other net gains of USD 3.724 million was derived from divestment of available-for-sale investments, as well as an investment which had undergone a capital reduction exercise.

Income tax expense had dropped by 27.4% to USD 2.818 million, in line with lower taxable profit.

Other comprehensive income was USD 16.204 million, as compared to other comprehensive loss of USD 1.691 million in FY2013. This was mainly attributed to higher mark-to-market valuation of available-for-sale investments in FY2014.

Earnings per share for FY2014 and FY2013 were US cents 1.93 and US cents 1.98 respectively.

Share of results of an associate

The Group's share of results of its associate, CH Offshore Ltd, was USD 5.948 million, as compared to a negative USD 1.686 million in prior year. A loss was incurred in FY2013 due to an allowance for impairment on trade receivables of USD 43.950 million.

Review of financial position and cash flow

As at 30 June 2014, the Group remained in a healthy financial position. Cash and bank balances amounted to USD 123.127 million, as compared to USD 123.615 million as at 30 June 2013. Shareholders' funds had risen by 6.6% to USD 310.471 million.

Investment securities held as non-current assets had increased to USD 81.246 million, as compared to USD 59.014 million as at 30 June 2013, as a result of additional equity investments and higher mark-to-market valuation.

Development properties of USD 39.486 million mainly comprised residual land cost of Symphony City development in Perth, in addition to land cost of a residential property development in Maylands, Perth, which was acquired in 2Q14. The residual land cost of Symphony City was reclassified from property, plant and equipment in 1Q14 due to the intention to develop the property for sale.

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

Derivative financial instruments were recognised at fair value through profit or loss.

Net asset value per share was US cents 33.26 as at 30 June 2014, as compared to 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.

The global economic outlook for the next quarter and next 12 months is mixed. While there is modest growth in the advanced economies, investor sentiments could be weighed down by financial market volatility in response to uncertainties with the unwinding of quantitative easing measures and political instability in various parts of the world.

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 30 June 2014

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

Name of Dividend	Proposed final one-tier tax-exempt
Dividend Type	Cash
Dividend Rate (SG cents per share)	1.00

(b) Period ended 30 June 2013

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

Name of Dividend	Final one-tier tax-exempt	Special one-tier tax-exempt	Total
Dividend Type	Cash	Cash	Cash
Dividend Rate (SG cents per share)	1.00	1.00	2.00

(c) Date payable

To be advised at a later date.

(d) Books closure date

The notice of book closure for the purpose of determining shareholders' entitlements to the proposed dividends will be announced at a later date.

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

Not applicable.

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.

PART II ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

14 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 Holding	Electronics Manufacturing Services	Property Development	Estate Management and Rental Income	Vessel Management	Elimination	Total
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
2014							
Revenue							
External sales	4,781	174,178	18,966	4,428	260	-	202,613
Inter-segment sales	6,702	-	-	703	-	(7,405)	-
Total revenue	11,483	174,178	18,966	5,131	260	(7,405)	202,613
Results							
Segment profit ⁽¹⁾	8,826	17,170	2,933	761	179	-	29,869
Depreciation and amortisation	(733)	(1,386)	-	(452)	(2)	-	(2,573)
	8,093	15,784	2,933	309	177	-	27,296
Business development and other expenses	(851)	(4,141)	(67)	703	(155)	-	(4,511)
Employee benefits expense	(2,795)	(7,410)	-	-	(245)	-	(10,450)
Other gains/(losses), net ⁽¹⁾	3,590	(100)	-	230	4	-	3,724
Share of results of an associate	5,948	-	-	-	-	-	5,948
Profit/(loss) before tax	13,985	4,133	2,866	1,242	(219)	-	22,007
Income tax expense	(1,401)	(502)	(603)	(312)	-	-	(2,818)
Profit/(loss) for the year	12,584	3,631	2,263	930	(219)	-	19,189
Other information							
Additions to property, plant and equipment	16	1,622	-	-	-	-	1,638
Impairment loss on available-for-sale investment	45	-	-	-	-	-	45
Impairment loss on other asset	-	31	-	-	-	-	31
Interest income	1,073	419	-	-	-	-	1,492
Assets							
Segment assets	248,619	117,193	4,435	8,758	6,528	-	385,533
Total assets							385,533
Liabilities							
Segment liabilities	8,430	39,258	2,394	744	252	-	51,078
Unallocated corporate liabilities							2,301
Total liabilities							53,379

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

a) Business Segments							
	Investment Holding	Electronics Manufacturing Services	Property Development	Estate Management and Rental Income	Vessel Management	Elimination	Total
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
2013							
Revenue							
External sales ⁽¹⁾	5,596	178,965	54,343	4,552	510	-	243,966
Inter-segment sales	9,381	-	-	756	-	(10,137)	-
Total revenue	14,977	178,965	54,343	5,308	510	(10,137)	243,966
Results							
Segment profit ⁽¹⁾	10,788	15,467	15,834	1,401	440	-	43,930
Depreciation and amortisation	(13)	(1,770)	-	(1,198)	(2)	-	(2,983)
	10,775	13,697	15,834	203	438	-	40,947
Business development and other expenses	(1,185)	(5,120)	(45)	756	(150)	-	(5,744)
Employee benefits expense	(2,840)	(7,540)	-	-	(221)	-	(10,601)
Other gains/(losses), net ⁽¹⁾	(606)	912	-	-	(167)	-	139
Share of results of an associate	(1,686)	-	-	-	-	-	(1,686)
Profit/(loss) before tax	4,458	1,949	15,789	959	(100)	-	23,055
Income tax (expense)/benefit	(8)	305	(3,881)	(299)	-	-	(3,883)
Profit/(loss) for the year	4,450	2,254	11,908	660	(100)	-	19,172
Other information							
Additions to property, plant and equipment	6	700	-	-	-	-	706
Interest income	710	440	-	-	-	-	1,150
Assets							
Segment assets	206,263	113,751	119,430	8,911	6,803	-	455,158
Total assets							455,158
Liabilities							
Segment liabilities	9,643	36,304	93,022	1,111	308	-	140,388
Unallocated corporate liabilities							1,901
Total liabilities							142,289

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

b) Geographical Segments

	Revenue		Assets	
	2014 USD'000	2013 USD'000	2014 USD'000	2013 USD'000
ASEAN (excluding Singapore)	8,429	11,019	12,684	16,319
Singapore ⁽¹⁾	38,880	41,631	188,202	172,025
Hong Kong ⁽¹⁾	8	153	1,410	843
Australia ⁽¹⁾	22,870	58,385	116,192	187,457
Middle East	5	90	-	126
United Kingdom	2	12	16,434	18,589
Belgium	363	484	13,366	24,854
British Virgin Islands	-	1,762	-	-
People's Republic of China	27,005	35,806	12,666	18,276
United States of America ⁽¹⁾	71,588	66,647	15,338	10,326
Others ⁽¹⁾	33,463	27,977	9,241	6,343
Total	202,613	243,966	385,533	455,158

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

Total revenue had reduced by 17.0% to USD 202.613 million in FY2014. This resulted from fewer Adagio apartment units sold and a decrease in electronics manufacturing services revenue.

16 A breakdown of sales.

	Group		
	Year ended 30 June 2014	Year ended 30 June 2013	Change
	USD'000	USD'000	%
(a) Sales reported for first half year	106,495	101,348	5.1
(b) Profit after tax before deducting non-controlling interests reported for first half year	11,899	13,101	(9.2)
(c) Sales reported for second half year ⁽¹⁾	96,118	142,618	(32.6)
(d) Profit after tax before deducting non-controlling interests reported for the second half year	7,290	6,071	20.1

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

Total Annual Dividend:

	Financial year ended 30 June 2014 USD'000	Financial year ended 30 June 2013 USD'000
Ordinary	7,478	7,492
Special	-	7,492
Total	7,478	14,984

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

18 Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive office or substantial shareholder of the issuer pursuant to Rule 704(13). If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with any director and/or CEO and/or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Valerie Tan May Wei	50	Wife of Prof. Tan Cheng Han, S.C. (Director)	Head, Legal and Corporate Secretarial and Group Company Secretary, responsible for legal and secretarial matters of the Group, appointed Group Legal Manager in 1993 and Group Company Secretary in 1994.	No change in duties and position held.

BY ORDER OF THE BOARD

Valerie Tan
 Company Secretary
 14 August 2014