THOMSON MEDICAL CENTRE LIMITED
(Reg. No. 197702260R)

Full Year Financial Statement Announcement for the Year Ended 31 August 2009

PART I – INFORMATION REQUIRED FOR ANNOUNCEMENTS OF FULL YEAR RESULTS

1(a) An income statement (for the group) together with a comparative statement for the preceding financial year

Consolidated Profit and Loss Statement for the:

	Fourth Quarter Ended			Year Ended		
	31 August 2009	31 August 2008	Change	31 August 2009	31 August 2008	Change
	$'000	$'000	%	$'000	$'000	%
REVENUE	**17,994**	**15,040**	**19.6**	**67,394**	**60,264**	**11.8**
Cost of sales	(10,197)	(8,676)	17.5	(38,312)	(33,693)	13.7
GROSS PROFIT	7,797	6,364	22.5	29,082	26,571	9.5
Other operating income	559	346	61.6	2,066	961	115.0
Administration expenses	(2,684)	(2,196)	22.2	(9,845)	(8,600)	14.5
Other operating expenses	(1,448)	(1,183)	22.4	(5,476)	(4,865)	12.6
Finance costs	(30)	(58)	(48.3)	(145)	(310)	(53.2)
PROFIT BEFORE TAXATION	**4,194**	**3,273**	**28.1**	**15,682**	**13,757**	**14.0**
Taxation	(790)	(654)	20.8	(2,967)	(2,602)	14.0
PROFIT FOR THE QUARTER/YEAR	**3,404**	**2,619**	**30.0**	**12,715**	**11,155**	**14.0**
Attributable to:						
Equity holders of the parent	3,410	2,649	28.7	12,791	11,199	14.2
Minority interests	(6)	(30)	(80.0)	(76)	(44)	72.7
	3,404	**2,619**	**30.0**	**12,715**	**11,155**	**14.0**
Net Profit margin (%)	18.9	17.4		18.9	18.5	
Profit before taxation includes the following:						
(Allowance)/ write back for impairment on trade receivables	68	(22)		(8)	(86)	
Depreciation of property and equipment	(907)	(754)		(3,385)	(2,940)	
Interest income	6	19		58	157	
Gain on disposal of property and equipment	2	-		-	1	
Property and equipment written off	(6)	(4)		(50)	(18)	
Share option expense	(104)	(49)		(392)	(150)	

Note:
(1) Included in Taxation for financial year ended 31 August 2009 is an amount of $84,000 in respect of under provision of tax for prior years.
(2) Included in Other Operating Income is an amount of $627,000 (Q4 FY2009:$109,000) Jobs Credit received under the Resilience Package of Budget 2009.
(3) Comparative figures for administration expenses and other operating expenses have been reclassified to conform with current year's presentation.

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 :

	Group		Company	
	31 August 2009	31 August 2008	31 August 2009	31 August 2008
	$'000	$'000	$'000	$'000
ASSETS				
Non Current Assets				
Goodwill	146	146	-	-
Property and equipment	106,922	109,028	105,229	108,193
Subsidiaries	-	-	1,577	1,527
Associate	-	-	-	-
	107,068	109,174	106,806	109,720
Current Assets				
Inventories, at cost	1,163	951	930	750
Trade and other receivables	3,492	4,112	4,583	4,281
Deposits and prepayments	773	915	611	754
Fixed deposits	10,726	9,491	8,000	7,617
Cash and bank balances	9,841	6,079	4,306	2,099
	25,995	21,548	18,430	15,501
TOTAL ASSETS	**133,063**	**130,722**	**125,236**	**125,221**
EQUITY AND LIABILITIES				
Capital and Reserves				
Share capital	37,464	37,464	37,464	37,464
Reserves	52,928	56,536	52,928	56,536
Retained earnings	20,910	15,418	16,613	12,547
Equity attributable to shareholders	111,302	109,418	107,005	106,547
Minority interests	1	77	-	-
Total equity	111,303	109,495	107,005	106,547
LIABILITIES				
Non Current Liabilities				
Bank borrowings (secured)	1,360	2,720	1,360	2,720
Deferred taxation	1,674	1,640	1,616	1,575
	3,034	4,360	2,976	4,295
Current Liabilities				
Trade and other payables	15,113	12,895	11,886	10,675
Obligations under finance leases	-	66	-	66
Current tax payable	2,253	2,546	2,009	2,278
Bank borrowings (secured)	1,360	1,360	1,360	1,360
	18,726	16,867	15,255	14,379
TOTAL EQUITY AND LIABILITIES	**133,063**	**130,722**	**125,236**	**125,221**

Note:

(1) There is no share of associate results as the share of losses of the associate has exceeded the cost of investment.

	Group		Company	
	31 August 2009	**31 August 2008**	**31 August 2009**	**31 August 2008**
	$'000	$'000	$'000	$'000
Unquoted equity investment, at cost	50	50	50	50
Allowance for impairment loss	-	-	(50)	(50)
Share of post-acquisition accumulated losses	(50)	(50)	-	-
	-	-	-	-

(2) Comparative figures for trade and other receivables and trade and other payables have been reclassified to conform with current period's presentation.

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

AMOUNT REPAYABLE IN ONE YEAR OR LESS, OR ON DEMAND

As at 31 August 2009		As at 31 August 2008	
Secured	Unsecured	Secured	Unsecured
$1,360,000	nil	$1,426,000	nil

AMOUNT REPAYABLE AFTER ONE YEAR

As at 31 August 2009		As at 31 August 2008	
Secured	Unsecured	Secured	Unsecured
$1,360,000	nil	$2,720,000	nil

Details of any collateral

The Group's borrowings comprise term loan and obligations under finance leases. Term loan is secured by a first legal mortgage over the property located at 339 Thomson Road, Singapore 307677.

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

Consolidated Cash Flow Statements for the:-

	Year Ended	
	31 August 2009	**31 August 2008**
	$'000	$'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit Before Taxation	15,682	13,757
Adjustments for :		
Depreciation of property and equipment	3,385	2,940
Share option expense	392	150
Interest expense	145	310
Interest income	(79)	(157)
Gain on disposal of property and equipment	-	(1)
Property and equipment written off	50	18
Operating profit before working capital changes	19,575	17,017
Increase in inventories	(212)	(58)
Decrease / (increase) in operating receivables	640	(2,118)
Decrease / (increase) in deposits and prepayments	142	(383)
Increase in operating payables	2,222	1,724
Cash generated from operations	22,367	16,182
Income taxes paid	(3,226)	(2,151)
NET CASH GENERATED FROM OPERATING ACTIVITIES	19,141	14,031
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property and equipment	(5,329)	(3,265)
Proceeds from disposal of property and equipment	-	3
Interest received	58	157
NET CASH USED IN INVESTING ACTIVITIES	(5,271)	(3,105)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of bank borrowings	(1,360)	(4,360)
Repayment of finance lease obligations	(66)	(113)
Interest paid	(148)	(331)
Dividends paid	(7,299)	(5,840)
Increase in pledged deposits	(41)	(15)
NET CASH USED IN FINANCING ACTIVITIES	(8,914)	(10,659)
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS	4,956	267
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	15,400	15,133
CASH AND CASH EQUIVALENTS AT END OF YEAR	20,356	15,400

For the purpose of consolidated cash flow statement, cash and cash equivalents comprise the following:

Cash and bank balances	9,841	6,079
Fixed deposits	10,726	9,491
	20,567	15,570
Pledged deposits	(211)	(170)
	20,356	15,400

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 capitalization issues and distributions to shareholders, together with a comparative statement of the immediately preceding financial year

Statements of Changes in Shareholders' Equity

THE GROUP

	Attributable to equity holders of the Company					
($'000)	Share capital	Revaluation reserve	Share option reserve	Retained earnings	Minority interests	Total equity
Balance at 1 September 2007	37,464	45,125	-	10,059	121	92,769
Asset revaluation surplus	-	11,261	-	-	-	11,261
Employee share option scheme - value of employee services	-	-	150	-	-	150
Net gain recognised directly in equity	-	11,261	150	-	-	11,411
Net profit for the year	-	-	-	11,199	(44)	11,155
Total recognised income and expenses for the year	-	11,261	150	11,199	(44)	22,566
Dividends paid	-	-	-	(5,840)	-	(5,840)
Balance at 31 August 2008	37,464	56,386	150	15,418	77	109,495
Balance at 1 September 2008	37,464	56,386	150	15,418	77	109,495
Asset revaluation deficit	-	(4,000)	-	-	-	(4,000)
Employee share option scheme - value of employee services	-	-	392	-	-	392
Net gain recognised directly in equity	-	(4,000)	392	-	-	(3,608)
Net profit for the year	-	-	-	12,791	(76)	12,715
Total recognised income and expenses for the year	-	(4,000)	392	12,791	(76)	9,107
Dividends paid	-	-	-	(7,299)	-	(7,299)
Balance at 31 August 2009	37,464	52,386	542	20,910	1	111,303

THE COMPANY

($'000)	Share capital	Revaluation reserve	Share option reserve	Retained earnings	Minority interests	Total equity
Balance at 1 September 2007	37,464	45,125	-	8,535	-	91,124
Asset revaluation surplus	-	11,261	-	-	-	11,261
Employee share option scheme - value of employee services	-	-	150	-	-	150
Net gain recognised directly in equity	-	11,261	150	-	-	11,411
Net profit for the year	-	-	-	9,852	-	9,852
Total recognised income and expenses for the year	-	11,261	150	9,852	-	21,263
Dividends paid	-	-	-	(5,840)	-	(5,840)
Balance at 31 August 2008	37,464	56,386	150	12,547	-	106,547
Balance at 1 September 2008	37,464	56,386	150	12,547	-	106,547
Asset revaluation deficit	-	(4,000)	-	-	-	(4,000)
Employee share option scheme - value of employee services	-	-	392	-	-	392
Net gain recognised directly in equity	-	(4,000)	392	-	-	(3,608)
Net profit for the year	-	-	-	11,365	-	11,365
Total recognised income and expenses for the year	-	(4,000)	392	11,365	-	7,757
Dividends paid	-	-	-	(7,299)	-	(7,299)
Balance at 31 August 2009	37,464	52,386	542	16,613	-	107,005

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 or 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 the end of the corresponding period of the immediately preceding financial year

There were a total of 14,697,000 unexercised share options as at 31 August 2009 (31 August 2008: 8,175,000). During the quarter ended 31 August 2009, 45,000 share options have lapsed (31 August 2008: 171,000).

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 August 2009	As at 31 August 2008
Weighted average number of ordinary shares	291,977,434	291,977,434
Adjustment for potential dilutive ordinary shares	147,627	1,093,423
Weighted average number of ordinary shares	292,125,061	293,070,857

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use o f treasury shares as at the end of the current financial period reported on.

The Company did not hold any treasury shares at 31 August 2009 and 31 August 2008.

2. Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing SSRE 2410 (Engagements to Review Financial Statements, or an equivalent standard)

The figures have not been audited or reviewed in accordance with the Singapore Standard on Auditing SSRE 2410 (Review of Interim Financial Information Performed by the Independent Auditor of the Entity).

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 adoption of the new and revised accounting standards that become applicable from 1 September 2008 did not result in substantial changes to the Group accounting policies, which are consistent with the audited financial statements for the year ended 31 August 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

Not applicable

6. Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately financial year, after deducting any provision for preference dividends

	Fourth Quarter		Year Ended	
	31 August 2009	31 August 2008	31 August 2009	31 August 2008
Earnings per ordinary share (cents) :				
Based on basic basis (1)	1.17	0.91	4.38	3.84
Based on fully diluted basis (2)	1.17	0.90	4.38	3.82

(1) Earnings per share for the 4th quarter ended 31 August 2009 and 31 August 2008 have been computed based on 291,977,434 ordinary shares.

(2) Diluted earnings per share for the 4th quarter ended 31 August 2009 and 31 August 2008 have been computed based on the weighted average number of shares which amounted to 292,125,061 and 293,070,857 ordinary shares respectively.

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 period reported on and (b) immediately preceding financial year

	Group As at 31 August		Company As at 31 August	
	2009	2008	2009	2008
Net asset value per ordinary share (cents)	38.12	37.47	36.65	36.49

Net asset value per ordinary share as at 31 August 2009 and 31 August 2008 have been computed based on 291,977,434 ordinary shares.

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

Profit and Loss Statement

Revenue

<u>Q4 FY2009 vs Q4 FY2008</u>

The Group's revenue for the 4th quarter ended 31 August 2009 ("Q4 FY2009") increased by 19.6% to $17.99 million from $15.04 million for the 4th quarter ended 31 August 2008 ("Q4 FY2008"). This is due to the better performance from both the Hospital Operations and Ancillary Services and Specialised and Other Services business segments.

Revenue from Hospital Operations and Ancillary Services in the Group increased by $1.71 million in Q4 FY2009 to $13.49 million from $11.78 million in Q4 FY2008. Revenue from both obstetrics and gynaecology services rose by 21.0% as compared to Q4 FY2008.

In Q4 FY2009, the Group delivered 240 babies more than Q4 FY2008. This represents 11.8% increase to 2,279 in Q4 FY2009 from 2,039 in Q4 FY2008. In addition, revenue from our diagnostic and fetal assessment services has increased by 12.0% or $0.15 million to $1.40 million in Q4 FY 2009 from $1.25 million in Q4 FY2008.

Revenue from Specialised and Other Services increased by 37.9% or $1.24 million to $4.51 million in Q4 FY2009 from $3.27 million in Q4 FY2008 as a result of increased patient load in the Group's network of Thomson Women's Clinics.

Thomson Women Cancer Centre ("TWCC") which commenced operations in February 2009 grew by 39.0% in revenue as compared to Q3 FY2009 and it also contributed to the hospital revenue.

FY2009 vs FY2008

The Group's revenue has increased by 11.8% or $7.13 million from $60.26 million in FY2008 to $67.39 million in FY2009.

The Hospital Operations and Ancillary Services recorded an increase of 8.7% or $4.13 million from $47.72 million in FY2008 to $51.85 million in FY2009. The Group continued to see increases in baby deliveries and inpatient admissions during the financial year. A new record high of 8,907 deliveries was achieved for FY2009 compared to previous record high of 8,567 in FY2008. The Group also recorded growth in inpatient admissions for gynaecology and neonatology services as well as its ancillary services during the year.

Revenue from Specialised and Other Services increased by 23.8% or $2.99 million from $12.55 million in FY2008 to $15.54 million in FY2009. The growth was contributed mainly by TWCC, which recorded revenue of $1.11million and Thomson Women's Clinics, which recorded $9.63 million which represent, an increase of 25.2% ($1.94 million) over FY2008.

The Group recognized approximately $0.26 million as consultancy fees for the hospital consultancy project in Vietnam in FY2009 and will continue to recognize fees in accordance with the consultancy agreement as the project progresses.

The Group's gross profit margin was 43.2% in FY2009 compared to 44.1% in FY2008. The marginal change was mainly due to TWCC which only commenced operations in February 2009 and therefore has not reached its breakeven point yet.

Net Profit After Tax

Q4 FY2009 vs Q4 FY2008

Net Profit after Tax ("NPAT") for Q4 FY2009 was $3.40 million which was 30.0% higher than $2.62 million in Q4 FY2008.

Administration expenses increased by $0.49 million or 22.2% from $2.19 million in Q4 FY2008 to $2.68 million in Q4 FY2009 mainly due to higher manpower costs, marketing expenses and professional fees in line with the expansion in business and marketing efforts.

Other operating expenses increased by $0.27 million or 22.4% in Q4 FY2009 mainly due to higher depreciation charge as a result of the increase in capital expenditure to continuously upgrade facilities in the hospital and clinics.

FY2009 vs FY2008

NPAT increased 14.0% or $1.56 million from $11.16 million for FY2008 to $12.72 million in FY2009.

The improvement in NPAT despite the 13.8% overall increase in administration and operating expenses was attributable to the higher revenue and higher other operating income.

Other operating income increased 115.0% to $2.07 million from $0.96 million in FY2008, mainly due to higher fees received from our First Born Incentive ("FBI") and Subsequent Born Incentive ("SBI") membership scheme and Jobs Credit received for the period January 2009 to June 2009 under the Resilience Package.

Administration expenses increased by $1.25 million or 14.5% from $8.60 million in FY2008 to $9.85 million in FY2009 mainly due to higher manpower costs and professional fees.

Other operating expenses increased by 12.6% or $0.61 million to $5.48 million from $4.87 million in FY2008 mainly due to higher depreciation charge as a result of the renovation works done in upgrading the facilities in the hospital and clinics.

Consolidated Balance Sheet

Shareholders' Equity

The Group's shareholders' equity increased to $111.3 million as at 31 August 2009 from $109.50 million as at 31 August 2008, mainly as a result of higher operating profit recorded for the year. The increase is partly offset by the revaluation deficit of $4.0 million for the property located at 339 Thomson Road in Singapore and the distribution of dividends to the shareholders.

Current Assets

The Group's current assets increased by $4.45 million to $26.00 million as at 31 August 2009 from $21.55 million as at 31 August 2008 mainly due to increase in cash and bank balances and fixed deposits. Cash and bank balances and fixed deposits improved owing to the strong operating cash inflows during the year.

Bank Borrowings

Bank borrowings have been reduced by the repayment of $1.36 million during the year as scheduled.

Current Liabilities

The higher payables as at 31 August 2009 as compared to 31 August 2008 were mainly due to the increase in capital expenditure for the newly set-up Thomson Women Cancer Centre and purchase of medical equipment to continually upgrade our facilities.

Liquidity

The Group remains in a strong financial position with fixed deposits, cash and bank balances of $20.6 million at 31 August 2009. Debt equity ratio remains low and our liquidity ratio continues to improve, which at 31 August 2009 was 1.39 compared to 1.28 last year.

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

The current financial period's results are in line with the Directors' expectations as disclosed in the Group's Q3 FY2009 results announcement.

10. A commentary at the date of the announcement of the 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

Hospital Operations and Ancillary Services

The Group completed ward renovations in May 2009. The introduction of the premier all-single room ward, equipped with innovative bedside terminals was very well-received and the demand for these rooms has been consistently high. The Group aims to ensure that patients continue to have a wide choice of affordable room types in our hospital.

A senior O&G specialist is expected to take up clinic tenancy in the hospital in Q3 FY2010 which will further add to the utilisation of our hospital's facilities and services.

In September 2009, Thomson Medical became the first hospital in Singapore to launch an interactive and personalized pregnancy and baby website called ThomsonBaby.com and a baby concierge service called the Thomson Baby Planner. The two latest initiatives firmly demonstrate Thomson Medical's commitment to meet the unique needs of women and children through innovative services. Supported by SPRING Singapore under the Technology Innovation Programme (TIP), the baby website reinforces Thomson Medical's reputation as an authority in women and children's health. It plays both an empowering and educational role, delivers even more value to Thomson customers and is expected to result in increased deliveries.

In addition, the Group has seen a healthy increase in membership for our First Born and Subsequent Born Incentive maternity programmes which has translated to higher utilization of our facilities and services for FY2009 and is expected to continue to do so for FY2010.

To meet the increasing demand for its operating theatre and day surgery facilities, the Group has included in its expansion plans to build another two operating theatres and a day surgery centre by Q4 FY2010. With these additions, the Group would have a total of 6 operating theatres.

Specialised and Other Services

The Group will continue to expand its network of women's satellite clinics under Thomson Women's Clinic to provide better outreach to the neighbourhoods and targets to open a new clinic in Q3 FY2010.

The Thomson Women Cancer Centre which commenced operations in February 2009 is expected to be one of the main growth drivers for the Group. Apart from promoting our cancer services locally, the Group will intensify its marketing efforts in the region in the new financial year.

A new wholly-owned subsidiary, Thomson Chinese Medicine Pte Ltd ("TCM") commenced operations in October 2009. Led by a team of qualified traditional Chinese medicine physicians who are experienced in women's wellness, TCM will serve to complement the existing O&G services and bring the best of East-West treatment to patients under one roof.

Regionally, Hanh Phuc International Women and Children Hospital, the Group's hospital consultancy and management project in Binh Duong Province, Vietnam, is scheduled to complete its construction in the fourth quarter of calendar year 2009. The Hospital is slated to commence operations in Q3 FY2010. The operational resource plan for this Hospital has been completed and recruitment of hospital personnel is in progress. Tenders for the purchase of major medical equipment have also been awarded.

Additionally, the Group has completed the business plan for the proposed development of its second hospital consultancy project for the proposed women and children's hospital in Hanoi, Vietnam. The next phase of consultancy work for this project will commence after a suitable land site in Hanoi has been identified.

Outlook

Despite the uncertainty of the global economic recovery, the Directors believe that the demand for healthcare services will continue to be strong. The Group expects our new growth drivers, Thomson Women Cancer Centre and our regional hospital consultancy services, to contribute to the overall performance of the Group.

Barring unforeseen circumstances and taking into account the activities lined up for FY2010, the Board of Directors expects the Group to remain profitable in FY2010.

11. Dividend

(a) Current financial Period Reported On
Any dividend declared for the current financial period reported on? Yes

Name of Dividend	:	Final Dividend
Dividend type	:	Cash
Dividend amount	:	1.5 cents per ordinary share
Tax rate	:	Tax exempt (one-tier)

Name of Dividend	:	Special Dividend
Dividend type	:	Cash
Dividend amount	:	0.3 cents per ordinary share
Tax rate	:	Tax exempt (one-tier)

(b) Corresponding Period of the Immediately Preceding Financial Year

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

Name of Dividend	:	Final Ordinary
Dividend type	:	Cash
Dividend amount	:	1.5 cents per ordinary share
Tax rate	:	Tax exempt (one-tier)

(c) Date Payable

5 January 2010

(d) Books closure date

17 December 2009

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

Not applicable.

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

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

	Hospital Operations and Ancillary Services		Specialised and Other Services		Total	
	2009	2008	2009	2008	2009	2008
	$'000	$'000	$'000	$'000	$'000	$'000
Revenue	51,854	47,717	15,540	12,547	67,394	60,264
Segment results	13,991	12,256	1,836	1,811	15,827	14,067
Finance cost	(145)	(310)	-	-	(145)	(310)
	13,846	11,946	1,836	1,811	15,682	13,757
Income tax					(2,967)	(2,602)
Profit after taxation					12,715	11,155
Segment assets	121,434	123,115	11,629	7,607	133,063	130,722
Unallocated assets					-	-
					133,063	130,722
Segment liabilities	14,060	14,386	3,773	2,656	17,833	17,041
Unallocated liabilities					3,927	4,186
					21,760	21,227
Other information						
Capital expenditure	4,203	2,939	1126	326	5,329	3,265
Depreciation of property and equipment	3,122	2,726	263	214	3,385	2,940
Property and equipment written off	45	17	5	1	50	18
Allowance/ (write back) for impairment on trade receivables	(13)	76	21	10	8	86
Write off/ allowance for obsolete inventory	-	1	5	2	5	3
Share option expense	392	150	-	-	392	150

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 Year Ended 31 August 2009	Group Year Ended 31 August 2008	Increase
	$'000	$'000	%
Sales reported for first half year	31,992	29,536	8.3
Operating profit after tax before deducting minority interest reported for first half year	5,894	5,618	4.9
Sales report for second half year	35,402	30,728	15.2
Operating profit after tax before deducting minority interest reported for second half year	6,821	5,537	23.2

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

	Latest Full Year ($'000)	Previous Full Year ($'000)
Ordinary shares		
-Interim	2,920	5,840
-Final	4,379	-
-Special	876	-

BY ORDER OF THE BOARD

Dr Cheng Wei Chen
Executive Chairman

26 October 2009