



**FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2007**

**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) Unaudited Group Income Statement for the full year (twelve months) ended 31 December 2007.

	Group		
	S\$'000		%
	12 Months ended 31/12/2007	12 Months ended 31/12/2006	Increase/ (Decrease)
<b>Revenue</b>	<b>77,392</b>	<b>64,420</b>	20.1
Financial income	566	387	46.3
Financial expense	(2,285)	(1,989)	14.9
Changes in inventories of medical supplies	236	(24)	NM
Purchases of consumables	(14,570)	(12,427)	17.2
Employee benefits expense	(40,885)	(31,623)	29.3
Depreciation and amortisation	(3,799)	(3,071)	23.7
Rental expense	(5,801)	(5,039)	15.1
Other expenses	(8,023)	(6,277)	27.8
Other credits / (charges)	2,930	2,138	37.0
Share of profit / (loss) of associates	989	(678)	NM
<b>Profit before income tax</b>	<b>6,750</b>	<b>5,817</b>	16.0
Income tax expense	(697)	(983)	(29.1)
<b>Profit for the year</b>	<b>6,053</b>	<b>4,834</b>	25.2
<b>Profit attributable to:</b>			
Equity holders of the Company	5,735	4,042	41.9
Minority interests	318	792	NM
<b>Profit for the year</b>	<b>6,053</b>	<b>4,834</b>	25.2

NM: Not Meaningful

1(a)(ii)

	Group	
	S\$'000	
	12 Months ended 31/12/2007	12 Months ended 31/12/2006
<b><u>Financial income:</u></b>		
Interest income		
- outside parties	438	283
- related parties	128	104
	<b>566</b>	<b>387</b>
<b><u>Financial expense:</u></b>		
Provision for impairment of doubtful trade receivables	653	426
Amount recovered from doctor	-	(211)
	653	215
Bad trade receivables written off	118	36
Interest expense	1,593	1,322
Fair value adjustment on financial assets and financial liabilities	(261)	359
Foreign exchange transaction loss	182	57
	<b>2,285</b>	<b>1,989</b>
<b><u>Depreciation and amortisation:</u></b>		
Depreciation of plant and equipment	3,639	2,907
Amortisation of intangible assets	160	164
	<b>3,799</b>	<b>3,071</b>
<b><u>Other credits / (charges):</u></b>		
Dividend income	76	-
Goodwill impairment	(200)	(254)
Loss on disposal of plant and equipment	(307)	(42)
Gain on disposal of subsidiaries	2,967	2,730
Loss on disposal of associates	-	(1,027)
Compensation for breach of contract	175	731
Others	219	-
	<b>2,930</b>	<b>2,138</b>

**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.**

	Group		Company	
	31/12/2007	31/12/2006	31/12/2007	31/12/2006
	S\$'000	S\$'000	S\$'000	S\$'000
<b>ASSETS</b>				
<b>Current assets:</b>				
Cash	20,165	9,766	7,577	3,008
Trade and other receivables	23,498	27,946	17,633	26,600
Inventories	2,462	2,047	13	13
Asset classified as held for sale	302	-	-	-
	<b>46,427</b>	<b>39,759</b>	<b>25,223</b>	<b>29,621</b>
<b>Non-current assets:</b>				
Investments in subsidiaries	-	-	34,268	24,810
Investments in associates	3,942	953	1,360	1,360
Other investments	2,403	468	2,290	360
Property, plant and equipment	20,638	18,792	4,042	2,722
Intangible assets	27,593	26,747	-	-
Other receivables	6,100	2,770	42	32
	<b>60,676</b>	<b>49,730</b>	<b>42,002</b>	<b>29,284</b>
<b>Total assets</b>	<b>107,103</b>	<b>89,489</b>	<b>67,225</b>	<b>58,905</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Current liabilities:</b>				
Trade and other payables	16,893	12,775	7,879	10,439
Current tax payable	720	807	-	-
Current portion of long-term borrowings	8,645	9,318	7,010	7,578
Current portion of finance leases	1,900	2,077	126	126
	<b>28,158</b>	<b>24,977</b>	<b>15,015</b>	<b>18,143</b>
<b>Non-current liabilities:</b>				
Deferred tax	1,901	2,172	34	34
Other payables	1,071	1,262	494	398
Long-term borrowings	10,762	12,115	9,073	8,411
Finance leases	579	2,380	116	242
	<b>14,313</b>	<b>17,929</b>	<b>9,717</b>	<b>9,085</b>
<b>Total liabilities</b>	<b>42,471</b>	<b>42,906</b>	<b>24,732</b>	<b>27,228</b>
<b>Equity attributable to equity holders of the Company:</b>				
Share capital	39,252	26,842	39,252	26,842
Other reserves	(568)	(596)	-	-
Retained earnings	18,914	15,397	3,241	4,835
	57,598	41,643	42,493	31,677
Minority interests	7,034	4,940	-	-
<b>Total equity</b>	<b>64,632</b>	<b>46,583</b>	<b>42,493</b>	<b>31,677</b>
<b>Total equity and liabilities</b>	<b>107,103</b>	<b>89,489</b>	<b>67,225</b>	<b>58,905</b>

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

**Amount repayable in one year or less, or on demand**

As at 31/12/2007		As at 31/12/2006	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
2,855	7,690	3,137	8,258

**Amount repayable after one year**

As at 31/12/2007		As at 31/12/2006	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
1,985	9,356	5,120	9,375

**Details of any collateral**

As at 31 December 2007, the secured Group borrowings refer to assets acquired under hire purchase and finance leases.

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

	Group	
	S\$'000	
	12 Months ended 31/12/2007	12 Months ended 31/12/2006
<b>Cash flow from operating activities</b>		
Profit for the year	6,053	4,834
Adjustments for:		
Income tax expense	697	983
Depreciation of plant and equipment	3,639	2,907
Interest income	(566)	(387)
Interest expense	1,593	1,322
Fair value adjustment	(261)	359
Share of loss / (profit) of associates	(989)	678
Dividend income	(76)	-
Goodwill impairment	200	254
Amortisation of intangible assets	160	164
Excess of net assets acquired over cost	(234)	-
Gain on disposal of subsidiaries	(2,967)	(2,730)
Loss on disposal of plant and equipment	307	42
Loss / (gain) on disposal of associate	-	1,027
<b>Operating cash flow before changes in working capital</b>	<b>7,556</b>	<b>9,453</b>
Cash – restricted deposits	16	(83)
Trade receivables and other receivables	2,206	(5,344)
Inventories	(236)	(299)
Trade and other payables	5,069	1,780
<b>Cash generated from operations</b>	<b>14,611</b>	<b>5,507</b>
Income tax paid	(1,066)	(1,414)
<b>Net cash generated from operating activities</b>	<b>13,545</b>	<b>4,093</b>
<b>Cash flow from investing activities</b>		
Proceeds from disposal of plant and equipment	4	21
Payment to the vendors for the acquisition of businesses	(545)	(720)
Purchase of plant and equipment	(5,846)	(4,921)
Proceeds from disposal of associates	3,926	4,263
Net cash inflow / (outflow) on disposal of subsidiaries / business units	1,017	(483)
Net cash outflow on acquisition of subsidiaries / business units	(3,575)	(1,235)
Additional interest in subsidiaries	(1,587)	(3,385)
Interest received	353	255
Dividend from associates	138	1,270
Dividend from other investments	76	-
Loans to associates	-	(2,036)
Increase in other investments	(1,935)	(332)
<b>Net cash used in investing activities</b>	<b>(7,974)</b>	<b>(7,303)</b>

	<b>Group</b>	
	<b>S\$'000</b>	
	<b>12 Months ended 31/12/2007</b>	<b>12 Months ended 31/12/2006</b>
<b>Cash flow from financing activities</b>		
Issue of shares	12,410	-
Net (decrease) / increase in borrowings	(1,663)	7,866
Net decrease in finance leases	(2,276)	(1,727)
Interest paid	(1,593)	(1,322)
Dividend paid	(2,218)	(1,146)
Dividends paid to minority interest of subsidiaries	(30)	(79)
<b>Net cash generated from financing activities</b>	<b>4,630</b>	<b>3,592</b>
<b>Net effect of exchange rate changes in consolidating foreign subsidiaries</b>	<b>214</b>	<b>(113)</b>
Net increase in cash and cash equivalents	10,415	269
Cash and cash equivalents at beginning of year	9,683	9,414
<b>Cash and cash equivalents at end of year</b>	<b>20,098</b>	<b>9,683</b>
Cash as disclosed in balance sheet	20,165	9,766
Less: Cash restricted in use	(67)	(83)
<b>Cash and cash equivalents at end of year</b>	<b>20,098</b>	<b>9,683</b>

The group acquired certain subsidiaries during the year. The transactions were accounted for by the purchase method of accounting. The fair values of assets and liabilities acquired were as follows:

	<b>Group</b>	
	<b>S\$'000</b>	
	<b>12 Months ended 31/12/2007</b>	<b>12 Months ended 31/12/2006</b>
Cash	410	151
Trade and other receivables	5,420	327
Inventories	221	33
Plant and equipment	1,036	286
Other investment	-	16
Goodwill	(222)	1,491
Intangible assets	-	444
Trade and other payables	(744)	(366)
Finance leases	-	(114)
Current income tax and deferred tax	(12)	(45)
Minority interests	(2,124)	(57)
<b>Net assets acquired</b>	<b>3,985</b>	<b>2,166</b>
Consideration paid	3,985	2,166
Less: Shares to be issued	-	(100)
Less: Deferred consideration	-	(468)
Less: Cost of investment paid in prior year	-	(212)
Less: Net cash acquired	(410)	(151)
<b>Net cash outflow on acquisition of subsidiaries / business units</b>	<b>3,575</b>	<b>1,235</b>

The group sold certain subsidiaries and business unit during the year. The net assets at the date of disposal were as follows:

	<b>Group</b>	
	<b>S\$'000</b>	
	<b>12 Months ended 31/12/2007</b>	<b>12 Months ended 31/12/2006</b>
Cash	4	733
Trade and other receivables	70	1,685
Inventories	42	356
Plant and equipment	995	299
Investment in associates	-	233
Goodwill	-	4,180
Short-term borrowings	(392)	-
Trade and other payables	(510)	(2,777)
Current income tax and deferred tax	-	(96)
Minority interests	(181)	(638)
Share application money	401	-
Net assets at date of disposal	429	3,975
Gain on disposal recognised in income statement	894	2,730
Asset classified as held for sale	(302)	-
Deferred gain	-	1,819
Cash consideration	1,021	8,524
Receivables	-	(8,274)
Cash balance disposed off	(4)	(733)
<b>Net cash inflow / (outflow) on disposal of subsidiaries / business units</b>	<b>1,017</b>	<b>(483)</b>

**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.**

Group	Share capital	Foreign exchange translation reserve	Retained earnings	Total	Minority interests	Total equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1 January 2006	26,965	(413)	12,501	39,053	9,381	48,434
Exchange difference on translating foreign operations	-	(183)	-	(183)	(4)	(187)
Net expense recognised directly in equity	-	(183)	-	(183)	(4)	(187)
Net profit for the year	-	-	4,042	4,042	792	4,834
Total recognised (expense) and income for the year	-	(183)	4,042	3,859	788	4,647
Share issue expenses	(123)	-	-	(123)	-	(123)
Acquisition of additional interest in subsidiaries	-	-	-	-	(4,569)	(4,569)
Business combinations	-	-	-	-	57	57
Disposal of subsidiaries	-	-	-	-	(638)	(638)
Dividends paid	-	-	(1,146)	(1,146)	(79)	(1,225)
<b>Balance at 31 December 2006</b>	<b>26,842</b>	<b>(596)</b>	<b>15,397</b>	<b>41,643</b>	<b>4,940</b>	<b>46,583</b>
Balance at 1 January 2007	26,842	(596)	15,397	41,643	4,940	46,583
Exchange difference on translating foreign operations	-	28	-	28	(137)	(109)
Net income and (expense) recognised directly in equity	-	28	-	28	(137)	(109)
Net profit for the year	-	-	5,735	5,735	318	6,053
Total recognised income for the year	-	28	5,735	5,763	181	5,944
Issue of 42 million new ordinary shares	12,410	-	-	12,410	-	12,410
Business combinations	-	-	-	-	2,124	2,124
Disposal of subsidiaries	-	-	-	-	(181)	(181)
Dividends paid	-	-	(2,218)	(2,218)	(30)	(2,248)
<b>Balance at 31 December 2007</b>	<b>39,252</b>	<b>(568)</b>	<b>18,914</b>	<b>57,598</b>	<b>7,034</b>	<b>64,632</b>

Company	Share capital	Retained earnings	Total equity
	S\$'000	S\$'000	S\$'000
Balance at 1 January 2006	26,965	3,319	30,284
Profit for the year	-	2,662	2,662
Total recognised income for the year	-	2,662	2,662
Share issue expenses	(123)	-	(123)
Dividends paid	-	(1,146)	(1,146)
Balance at 31 December 2006	26,842	4,835	31,677
Balance at 1 January 2007	26,842	4,835	31,677
Profit for the year	-	624	624
Total recognised income for the year	-	624	624
Issue of 42 million new ordinary shares	12,410	-	12,410
Dividends paid	-	(2,218)	(2,218)
<b>Balance at 31 December 2007</b>	<b>39,252</b>	<b>3,241</b>	<b>42,493</b>

**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.**

On 2 February 2007, the Company issued 42,000,000 ordinary shares at S\$0.31 per share pursuant to a share placement exercise.

	Number of Ordinary Shares	Share Capital S\$'000
Balance at 31 December 2006	238,803,046	26,842
Issue of shares	42,000,000	12,410
<b>Balance at 31 December 2007</b>	<b>280,803,046</b>	<b>39,252</b>

Pursuant to announcements made on 6 November 2007 and 29 November 2007, 56,160,599 Bonus Warrants were listed and quoted on the Official List of the Singapore Exchange Securities Trading Limited on 30 November 2007 at an exercise price of S\$0.39. These Bonus Warrants are exercisable between 1 June 2008 to 26 November 2010. When fully exercised, an additional capital of S\$21,902,634 will be raised resulting a total paid up capital of S\$61,154,740.

At the end of the reporting period, there were no outstanding share options.

The Company did not have any treasury shares as at 31 December 2007 and 31 December 2006.

**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.**

	Ordinary Shares
Balance at 31 December 2006	238,803,046
Issue of shares	42,000,000
Balance at 31 December 2007	280,803,046

**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.**

There were no sales, transfers, disposal, cancellation and/or use of treasury shares as at 31 December 2007 (31 December 2006: Nil) as the Company did not have any treasury shares as at 31 December 2007 and 31 December 2006.

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

The full-year financial statement on consolidated results for the year ended 31 December 2007 have not been audited or reviewed.

**3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a 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.**

Accounting policies and methods of computation used in the consolidated financial statements for the year ended 31 December 2007 are consistent with those applied in the financial statements for the year ended 31 December 2006.

**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	
	12 months ended 31/12/2007	12 months ended 31/12/2006
Earnings per ordinary share of the group, after deducting any provision for preference dividends:		
(a) Based on weighted average number of ordinary shares on issue; and	2.07 cents	1.69 cents
(b) On a fully diluted basis	2.07 cents	1.69 cents

The basic and fully diluted earnings per share above has been calculated based on the profit attributable to shareholders of S\$5,735,000 (31 December 2006: S\$4,042,000) and the weighted average number of ordinary shares in issue during the financial year of 277,120,854 shares (31 December 2006: 238,803,046 shares).

For the purpose of calculating the fully diluted earnings per share for the year ended 31 December 2007, the effect of the warrants are anti-dilutive and is disregarded.

**7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:**  
**(a) current financial period reported on; and**  
**(b) immediately preceding financial year.**

	Group		Company	
	31/12/2007	31/12/2006	31/12/2007	31/12/2006
Net asset value per ordinary share	20.51 cents	17.44 cents	15.13 cents	13.26 cents

The net asset value per share of the Group has been calculated based on the shareholders' equity of S\$57,598,000 (31 December 2006: S\$41,643,000) and 280,803,046 shares (31 December 2006: 238,803,046 shares).

The net asset value per share of the Company has been calculated based on the shareholders' equity of S\$42,493,000 (31 December 2006: S\$31,677,000) and 280,803,046 shares (31 December 2006: 238,803,046 shares).

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.**

**Income Statement**

Revenue for the Group increased by 20.1% to S\$77.4 million in 2007 from S\$64.4 million in 2006. Revenue from the Specialist Healthcare Division and Dentistry unit contributed to the Group's growth by an increase of 31.0%. Revenue from the general practice medicine unit decreased by 75.9% due to the divestment of 10 clinics in the second half-year of financial year ended 31 December 2006.

The profit attributable to shareholders increased by 41.9% to S\$5.7 million in 2007 as compared to S\$4.0 million in 2006. The increase was due to the increase in operational profits of our specialist and dentistry units as well as from exceptional gains arising from the securitisation of assets and profits from disposal of subsidiaries. The overall increase in both operating and non-operating profits exceeded the start-up expenses of the new specialist centres in Singapore, Shanghai and Mumbai.

**Balance Sheet and Cash Flow Statement**

The increase in investment in associates is mainly due to investment in Synergy Healthcare Investments Pte Ltd which held the 30% interest in Radlink Asia Pte Ltd. The increase in other investments pertains to our 15% stake in Cure Heart Limited which has a 68% stake in Srinivasa Cardiology Centre Pvt Ltd, a leading cardiac care group in Bangalore and Goa. Our partner in both these ventures is Kuwait Finance House Malaysia Berhad.

The increase in property, plant and equipment is mainly due to expansion of our specialist healthcare and dentistry units, in particular the opening of new specialist centres in Singapore, Shanghai and Mumbai.

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 results are within expectations of the announcement of results for the half-year ended 30 June 2007 and full-year ended 31 December 2006 made on 7 August 2007 and 1 March 2007 respectively.

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 Group has benefited from the strong Singapore economy and the region and continues to attract foreign patients from the region.

The Group will continue to grow its core specialist healthcare and dentistry divisions through the provision of more services, the recruitment of additional specialists as well as investment in advanced medical technologies.

11. **Dividend**

**(a) Current Financial Period Reported On**

Any interim (final) dividend declared (recommended) for the current financial period reported on? **Yes**

Name of Dividend	Interim dividend
Dividend Type	Cash
Dividend Amount per Share (in cents)	Tax-exempt (One-Tier) dividend of 0.30 cents per ordinary share
Tax Rate	Tax-exempt (One-Tier)

Name of Dividend	Final dividend
Dividend Type	Cash
Dividend Amount per Share (in cents)	Tax-exempt (One-Tier) dividend of 0.40 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	First and final dividend
Dividend Type	Cash
Dividend Amount per Share (in cents)	Tax-exempt (One-Tier) dividend of 0.49 cents per ordinary share
Tax Rate	Tax-exempt (One-Tier)

**(c) Date payable**

The date of payment of the proposed dividends will be announced at a later date.

**(d) Books closure date**

The date for the books closure will be announced at a later date.

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

Not applicable

**PART II - ADDITIONAL INFORMATION REQUIRED 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.**

**Business Segment**

	Primary		Specialist		Consolidated	
	2007	2006	2007	2006	2007	2006
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Revenue						
External Sales	25,955	22,903	51,437	41,517	77,392	64,420
Results						
Segment Results	3,095	3,690	5,685	5,257	8,780	8,947
<b>Unallocated Income and Expenses</b>						
Unallocated corporate expenses					(1,426)	(1,130)
Interest expense					(1,593)	(1,322)
Share of profit / (loss) of associates					989	(678)
Income tax expense					(697)	(983)
Profit for the year					6,053	4,834
Minority interests					(318)	(792)
<b>Profit attributable to shareholders of the Company</b>					<b>5,735</b>	<b>4,042</b>

### Geographical Segment

	Singapore		Overseas		Consolidated	
	2007	2006	2007	2006	2007	2006
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Revenue						
External Sales	71,267	59,454	6,125	4,966	77,392	64,420
Results						
Segment Results	8,960	9,259	(180)	(312)	8,780	8,947
<b>Unallocated Income and Expenses</b>						
Unallocated corporate expenses					(1,426)	(1,130)
Interest expense					(1,593)	(1,322)
Share of profit / (loss) of associates					989	(678)
Income tax expense					(697)	(983)
Profit for the year					6,053	4,834
Minority interests					(318)	(792)
<b>Profit attributable to shareholders of the Company</b>					<b>5,735</b>	<b>4,042</b>

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.**

Please refer to paragraph 8.

15. **A breakdown of sales.**

		Group		Change
		2007	2006	%
		S\$'000	S\$'000	
(a)	Sales for the first half	36,424	29,979	21.5
(b)	Operating Profit after tax before deducting minority interests reported for the first half year	2,883	2,488	15.9
(c)	Sales for the second half	40,968	34,441	19.0
(d)	Operating Profit after tax before deducting minority interests reported for the second half year	3,170	2,346	35.1

**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 (S\$'000)	Previous Full Year (S\$'000)
Ordinary	1,966	1,376
Preference	0	0
<b>Total:</b>	1,966	1,376

**17. Interested Person Transactions**

*Note Rule 920 (1)(a)(ii) – An issuer must announce the aggregate value of transactions conducted pursuant to the general mandate for interested person transactions (“IPTs”) for the financial periods which it is required to report on pursuant to Rule 705.*

(In thousands of S\$)

Name of Interested Person	Financial Year ended 31 December 2007	
	Aggregate value of all IPTs during the financial year under review [excluding transactions less than \$100,000 and transactions pursuant to the IPT Mandate (or a shareholders' mandate for IPTs under Rule 920 of the New Listing Manual)]	Aggregate value of all IPTs under the IPT Mandate (or a shareholders' mandate for IPTs under Rule 920 of the New Listing Manual) during the financial year under review (excluding transactions less than \$100,000)
Not applicable	Not applicable	Not applicable

**18. Reclassifications and Comparative Figures**

Certain reclassifications have been made to the prior year's financial statement to enhance comparability with the current year's financial statement. The reclassifications included the following:

Group	After reclassification	Before reclassification	Difference
	S\$'000	S\$'000	S\$'000
<b>Balance sheet:</b>			
Trade and other receivables – current	27,946	27,534	412
Other receivables – non-current	2,770	3,182	(412)

BY ORDER OF THE BOARD

Dr William Chong Lai Leong  
Executive Director and Chief Executive Officer  
29 February 2008