

UNIFIED COMMUNICATIONS HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company registration no.: 200211129W)

**Third Quarter Financial Statements and Dividend Announcement
for the Period Ended 30 September 2009**
PART 1 - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2, Q3 & Q4), HALF-YEAR AND FULL YEAR RESULTS

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

Set out below are the financial statements for the third quarter ended 30 September 2009

Consolidated Income Statement

	Group			Group		
	Quarter ended 30 Sept			9 months ended 30 Sept		
	Q3 2009	Q3 2008	Inc/(dec)	2009	2008	Inc/(dec)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Revenue	3,344	4,817	(31)	11,853	13,440	(12)
Cost of sales	(1,361)	(2,790)	(51)	(5,787)	(7,724)	(25)
Gross profit	1,983	2,027	(2)	6,066	5,716	6
Other operating income	224	37	505	719	71	913
Technical support expenses	(762)	(970)	(21)	(2,477)	(2,709)	(9)
Distribution costs	(386)	(265)	45	(1,048)	(917)	14
Administrative expenses	(547)	(459)	19	(1,411)	(1,398)	1
Other expenses	(93)	(21)	344	(408)	(36)	1032
Total operating expenses	(1,788)	(1,715)	4	(5,344)	(5,060)	6
Profit from operations	419	349	20	1,441	727	98
Finance costs	-	(15)	(100)	(2)	(48)	(97)
Share of results of an associated company	220	443	(50)	833	1,308	(36)
Profit before tax	639	777	(18)	2,272	1,987	14
Income tax	(31)	(36)	(13)	(42)	(70)	(39)
Net profit	608	741	(18)	2,230	1,917	16
Attributable to:						
Shareholders of the Company	655	601	9	2,146	1,725	24
Minority interest	(47)	140	(133)	84	192	(56)
Net profit	608	741	(18)	2,230	1,917	16

Consolidated Statement of Comprehensive Income

	Group			Group		
	Quarter ended 30 Sept			9 months ended 30 Sept		
	Q3 2009	Q3 2008	Inc/(dec)	2009	2008	Inc/(dec)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Net profit	608	741	(18)	2,230	1,917	16
Other Comprehensive Income:						
Exchange difference on consolidation	(305)	(75)	306	(728)	(979)	(26)
Total Comprehensive Income, net of tax	303	666	(54)	1,502	938	60
Attributable to:						
Shareholders of the Company	353	529	(33)	1,412	750	88
Minority interest	(50)	137	(137)	90	188	(52)
Total Comprehensive Income, net of tax	303	666	(54)	1,502	938	60

1(a)(ii) Notes to income statement

The following items have been included in arriving at profit from operations:

	Group			Group		
	Quarter ended			9 months ended		
	30 Sept			30 Sept		
	Q3 2009	Q3 2008	Inc/(dec)	2009	2008	Inc/(dec)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Other operating income, comprising:						
Foreign exchange gain	153	-	100	457	-	100
Interest Income	45	2	2,132	138	23	501
Operating expenses, comprising:						
Amortisation of development costs and intellectual property	(112)	(121)	(7)	(335)	(499)	(33)
Depreciation of plant and equipment	(242)	(354)	(32)	(772)	(1,096)	(30)
Allowance for impairment of other receivables	-	(80)	(100)	-	(80)	(100)
Allowance for inventory obsolescence	(17)	(171)	(90)	(17)	(162)	(90)
Foreign exchange (loss)/gain	(72)	377	(119)	(368)	387	(195)
Plant and equipment written off	-	(107)	(100)	-	(116)	(100)

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

	Group	Group	Company	Company
	As at	As at	As at	As at
	30/9/2009	31/12/2008	30/9/2009	31/12/2008
	S\$'000	S\$'000	S\$'000	S\$'000
ASSETS				
Current assets				
Cash and cash equivalents	12,965	10,092	19	19
Trade and other receivables	10,616	15,712	4,223	4,440
Inventories	469	1,407	-	-
	24,050	27,211	4,242	4,459
Non-current assets				
Investment in an associated company	597	1,233	-	-
Investments in subsidiaries	-	-	32,526	32,526
Plant and equipment	4,078	2,169	-	6
Intangible assets	2,236	1,798	-	-
Deferred income tax assets	310	298	-	-
Trade and other receivables	174	311	-	-
	7,395	5,809	32,526	32,532
Total assets	31,445	33,020	36,768	36,991
LIABILITIES				
Current liabilities				
Trade and other payables	5,862	8,840	5,119	5,132
Current income tax liabilities	38	38	-	-
Borrowings	7	99	-	-
	5,907	8,977	5,119	5,132
Non-current liabilities				
Borrowings	5	10	-	-
Deferred income tax liabilities	65	67	-	-
	70	77	-	-
Total liabilities	5,977	9,054	5,119	5,132
Net assets	25,468	23,966	31,649	31,859
EQUITY				
Share capital	31,948	31,948	31,948	31,948
Foreign currency translation reserve	(2,169)	(1,435)	-	-
Accumulated losses	(4,722)	(6,868)	(299)	(89)
Shareholders' equity	25,057	23,645	31,649	31,859
Minority interest	411	321	-	-
	25,468	23,966	31,649	31,859

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

Amount repayable in one year or less, or on demand

Group		Group	
As at 30/9/2009		As at 31/12/2008	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
7	-	99	-

Amount repayable after one year

Group		Group	
As at 30/9/2009		As at 31/12/2008	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
5	-	10	-

Details of any collateral

The Group's secured facility represents hire purchase facility.

The hire purchase facility is secured by a right over the leased motor vehicle of a subsidiary with a net book value of nil (31/12/2008:S\$4,927).

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 Statement

	Quarter ended		9 months ended	
	30 Sept		30 Sept	
	Q3 2009	Q3 2008	2009	2008
	S\$'000	S\$'000	S\$'000	S\$'000
Cash flows from operating activities:				
Profit before tax and after share of results of an associated company	639	777	2,272	1,987
Adjustments for:				
Amortisation of development costs and intellectual property	112	121	335	499
Depreciation of plant and equipment	242	354	772	1,096
Plant and equipment written off	-	107	-	116
Allowance for impairment of inventory	17	171	17	162
Allowance for impairment of other receivables	-	80	-	80
Net loss/(gain) on disposals of plant and equipment	-	1	-	(1)
Interest expense	-	15	2	48
Interest income	(45)	(2)	(138)	(23)
Share of results of an associated company	(220)	(443)	(833)	(1,308)
Operating cash flow before working capital changes	745	1,181	2,427	2,656
Changes in operating assets and liabilities				
Inventories	(169)	123	928	346
Finance lease receivable	-	20	-	145
Trade and other receivables	(95)	(505)	6,163	(1,885)
Trade and other payables	454	(543)	(3,801)	(1,850)
Cash from/(used in) operations	935	276	5,717	(588)
Income tax (paid)/refund	(4)	1	(4)	(9)
Interest paid	-	(15)	(2)	(48)
Net cash from/(used in) operating activities	931	262	5,711	(645)
Cash flows from investing activities:				
Purchase of plant and equipment	(231)	(121)	(2,779)	(332)
Proceeds from disposals of plant and equipment	-	1	16	17
Development costs paid	(313)	(496)	(743)	(919)
Deposits placement with a licensed bank	-	(57)	-	(760)
Deposits withdrawal from a licensed bank	-	-	89	1,192
Interest received	45	2	138	23
Dividend received from an associated company	523	663	1,435	1,873
Net cash from/(used in) investing activities	24	(8)	(1,844)	1,094
Cash flows from financing activities:				
Finance lease interest income	-	-	-	4
Proceeds from borrowings	-	698	-	1,414
Repayments of borrowings	-	(476)	-	(754)
Repayments of finance leases	(2)	(2)	(5)	(14)
Net cash (used in)/from financing activities	(2)	220	(5)	650

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

	Quarter ended		9 months ended	
	30 Sept		30 Sept	
	Q3 2009	Q3 2008	2009	2008
	S\$'000	S\$'000	S\$'000	S\$'000
Net change in cash and cash equivalents	953	474	3,862	1,099
Cash and cash equivalents at beginning of the financial period/year (Note 1)	12,383	964	9,910	993
Effect of exchange rate changes on cash and cash equivalents	(371)	(187)	(807)	(841)
Cash and cash equivalents at end of the financial period (Note 1)	12,965	1,251	12,965	1,251

Explanatory Notes:

Note 1

	30 Sept	
	2009	2008
	S\$'000	S\$'000
Cash and cash equivalents	12,965	1,967
Bank overdrafts	-	(81)
Restricted deposits	-	(635)
Cash and cash equivalents per consolidated cash flow statement	12,965	1,251

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.

Statement of Changes in Equity for quarter ended 30 September 2009

	Issued and fully paid		Foreign currency translation reserve	Retained earnings/ (accumulated losses)	Sub-Total	Minority interest	Total
	Number of shares	Share capital					
		S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Financial Period ended 30/9/2009							
Group							
Balance at 1/7/2009	319,572,675	31,948	(1,867)	(5,377)	24,704	461	25,165
Total comprehensive income/ (expenses) for the financial period	-	-	(302)	655	353	(50)	303
Balance at 30/9/2009	319,572,675	31,948	(2,169)	(4,722)	25,057	411	25,468
Company							
Balance at 1/7/2009	319,572,675	31,948	-	(232)	31,716	-	31,716
Total comprehensive income/ (expenses) for the financial period	-	-	-	(67)	(67)	-	(67)
Balance at 30/9/2009	319,572,675	31,948	-	(299)	31,649	-	31,649

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. (continued)

Statement of Changes in Equity for the quarter ended 30 September 2008

	Issued and fully paid		Foreign currency translation reserve	Retained earnings/ (accumulated losses)	Sub-Total	Minority interest	Total
	Number of shares	Share capital					
		S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Financial Period ended 30/9/2008							
Group							
Balance at 1/7/2008	319,572,675	31,948	(1,423)	(8,232)	22,293	141	22,434
Total comprehensive income/ (expenses) for the financial period	-	-	(72)	601	529	137	666
Balance at 30/9/2008	319,572,675	31,948	(1,495)	(7,631)	22,822	278	23,100
Company							
Balance at 1/7/2008	319,572,675	31,948	-	(105)	31,843	-	31,843
Total comprehensive income/ (expenses) for the financial period	-	-	-	(84)	(84)	-	(84)
Balance at 30/9/2008	319,572,675	31,948	-	(189)	31,759	-	31,759

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.

Statement of Changes in Equity for the 9 months ended 30 September 2009

	Issued and fully paid		Foreign currency translation reserve	Retained earnings/ (accumulated losses)	Sub-Total	Minority interest	Total
	Number of shares	Share capital					
		S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Financial Period ended 30/9/2009							
Group							
Balance at 1/1/2009	319,572,675	31,948	(1,435)	(6,868)	23,645	321	23,966
Total comprehensive income/ (expenses) for the financial period	-	-	(734)	2,146	1,412	90	1,502
Balance at 30/9/2009	319,572,675	31,948	(2,169)	(4,722)	25,057	411	25,468
Company							
Balance at 1/1/2009	319,572,675	31,948	-	(89)	31,859	-	31,859
Total comprehensive income/ (expenses) for the financial period	-	-	-	(210)	(210)	-	(210)
Balance at 30/9/2009	319,572,675	31,948	-	(299)	31,649	-	31,649

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. (continued)

Statement of Changes in Equity for the 9 months ended 30 September 2008

	Issued and fully paid		Foreign currency translation reserve	Retained earnings/ (accumulated losses)	Sub-Total	Minority interest	Total
	Number of shares	Share capital					
		S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Financial Period ended 30/9/2008							
Group							
Balance at 1/1/2008	319,572,675	31,948	(520)	(9,356)	22,072	90	22,162
Total comprehensive income/ (expenses) for the financial period	-	-	(975)	1,725	750	188	938
Balance at 30/9/2008	319,572,675	31,948	(1,495)	(7,631)	22,822	278	23,100
Company							
Balance at 1/1/2008	319,572,675	31,948	-	55	32,003	-	32,003
Total comprehensive income/ (expenses) for the financial period	-	-	-	(244)	(244)	-	(244)
Balance at 30/9/2008	319,572,675	31,948	-	(189)	31,759	-	31,759

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 financial year 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.

None

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 preceding year.

	Company	
	As at 30/9/2009	As at 31/12/2008
Ordinary shares	319,572,675	319,572,675

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 report on.

Not applicable.

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

These figures have neither been audited nor 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.

The Group has adopted the same accounting policies and methods of computation in the financial statements for the current year as those applied in their audited financial statements for the year ended 31 December 2008 except that the Group has adopted new Financial Reporting Standards (FRS) which became effective on 1 January 2009.

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		Group	
	Quarter ended 30 Sept		9 months ended 30 Sept	
	Q3 2009	Q3 2008	2009	2008
	cents	cents	cents	cents
Based on the weighted average number of ordinary shares on issue ⁽¹⁾	0.21	0.19	0.67	0.54
On fully diluted basis (detailing any adjustments made to the earnings) ⁽²⁾	n.a	n.a	n.a	n.a

n.a.: not applicable

⁽¹⁾ For comparative purposes, the earnings per ordinary share of the Group has been computed based on the net profit/(loss) after tax from the financial statements of the relevant financial period and the weighted average number of ordinary shares issued of 319,572,675 shares for Quarter ended 30 September 2009 and 2008.

⁽²⁾ Diluted earnings per share have not been calculated as no diluting events existed during these periods. No share options were granted to any employees during these periods.

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.

	As at 30/9/2009		As at 31/12/2008	
	Group cents	Company cents	Group cents	Company cents
Net asset value per ordinary share ⁽¹⁾	7.84	9.90	7.40	9.97

⁽¹⁾ The net asset value per ordinary share of the Group and the Company has been computed based on the net asset value of the Group and the Company at the relevant financial period/year end and the existing issued share capital of 319,572,675 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

Review of results for the quarter ended 30 September 2009 as compared to corresponding quarter ended 30 September 2008

Group revenue analysed by business segment for the quarter under review is as follows: -

	Q3 2009 S\$'000	Sales mix %	Q3 2008 S\$'000	Sales mix %
Mobile Technology (TECH BU)	1,891	57	3,289	68
Mobile Value-Added-Service (VAS BU)	939	28	513	11
Proprietary Solutions (TECH BU + VAS BU)	2,830	85	3,802	79
Distribution	-	-	12	-
Operation Support Systems (OSS BU)	514	15	1,003	21
Total	3,344	100	4,817	100

Note:

The Group had, in 2008, discontinued its low growth and low profitability Distribution business segment. The Proprietary Solutions business segment has in 2009 been split into the Mobile Value-Added-Services Business Unit (VAS BU) and the Mobile Technology Business Unit (TECH BU) following the completion of the Group's initiative to reorganise itself into distinct business units comprising TECH BU, VAS BU, and OSS BU.

The Group recorded consolidated revenue of S\$3.3 million for the quarter ended 30 September 2009, representing a decrease of 31% compared to revenue recorded for the corresponding quarter ended 30 September 2008. The higher revenue achieved in the corresponding period of 2008 is attributable to significant project revenue from the "Build Phase" of Mobile Number Portability Clearinghouse project in Malaysia which was completed in 2008, and the higher outright system-sale project revenue achieved by OSS BU. The lower revenue recorded by both the TECH and OSS BU in the current quarter results was however, partly offset by the improvement in outright system-sales project revenue from VAS BU.

In tandem with the decrease in revenue and the lower share of results of an associated company, the Group recorded a lower net profit after taxation of S\$0.6 million, and a reduced earnings before interest, tax, depreciation and amortisation ("EBITDA") of S\$0.9 million, as compared to a net profit of S\$0.7 million and EBITDA of S\$1.2 million respectively, for the quarter ended 30 September 2008.

The Group recorded a decline in profit after tax of 18%, despite the larger 31% decline in revenue recorded and lower share of results of an associated company in current quarter. This is attributable to: -

- * an improvement in gross profit driven by a more favorable revenue mix comprising higher software licensing revenue for both TECH and VAS BU, resulting in an improved Group gross profit margin of 59% achieved in current quarter compared to 42% in 2008; and
- * a decrease in net operating expenses through the absence in the current quarter, of Distribution business segment operating expenses, the business segment from which the Group had exited in late 2008.

Review of results for the nine month period ended 30 September 2009 as compared to corresponding period in 2008

	2009 S\$'000	Sales mix %	2008 S\$'000	Sales mix %
Mobile Technology (TECH BU)	5,944	50	9,276	69
Mobile Value-Added-Service (VAS BU)	3,200	27	2,361	18
Proprietary Solutions (TECH BU + VAS BU)	9,144	77	11,637	87
Distribution	-	-	225	1
Operation Support Systems (OSS BU)	2,709	23	1,578	12
Total	11,853	100	13,440	100

Note:

The Group had, in 2008, discontinued its low growth and low profitability Distribution business segment. The Proprietary Solutions business segment has in 2009 been split into the Mobile Value-Added-Services Business Unit (VAS BU) and the Mobile Technology Business Unit (TECH BU) following the completion of the Group's initiative to reorganise itself into distinct business units comprising TECH BU, VAS BU, and OSS BU.

The Group recorded consolidated revenue of S\$11.8 million for the nine month period ended 30 September 2009, representing a decrease of 12% compared to revenue recorded for the corresponding period in 2008. The lower revenue recorded in the period under review is mainly attributable to the absence in 2009 of project revenue from TECH BU relating to the "Build Phase" of Mobile Number Portability Clearinghouse project in Malaysia which was completed in 2008. However, the lower revenue of TECH BU had been offset by higher revenue achieved by both VAS BU and OSS BU.

In spite of the lower revenue recorded, the Group achieved a higher net profit after taxation of S\$2.2 million, but a lower EBITDA of S\$3.2 million, as compared to a net profit of S\$1.9 million and EBITDA of S\$3.5 million respectively, for the corresponding period in 2008.

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 (continued)

This improvement in the profit performance of the Group for the nine month period ended 30 September 2009 is attributable primarily to the following factors:

- * An improvement in gross profit driven by higher gross profit margin of 51% achieved in the current nine month period as compared to 43% in 2008. This higher gross profit margin is attributable to a more favourable revenue mix for the period under review in which revenue comprised a higher contribution from software licensing fees.
- * A decrease in net operating expenses through the absence of Distribution business segment operating expenses, in the current year, with Distribution being the business segment from which the Group had exited in late 2008.

The improvement in net profit performance for the current nine month period was however partly offset by a decrease in the share of results of an associated company of approximately SGD0.2 million, mainly due to lower revenue recorded by the associated company.

Review of the Group's financial position as at 30 September 2009 as compared to the Group's financial position as at 31 December 2008

Current assets decreased by S\$3.2 million or 12% from S\$27.2 million as at 31 December 2008 to S\$24.1 million as at 30 September 2009. This decrease is mainly attributable to the decrease in trade and other receivables amounting to S\$5.1 million as a result of receipt of payments from trade debtors. This has contributed to the improvement in cash and cash equivalents held by the Group to S\$12.9 million as at 30 September 2009, from S\$10.1 million as at 31 December 2008.

Total non-current assets of the Group increased by S\$1.6 million or 27%, compared to the balance as at 31 December 2008 of S\$5.8 million. This increase is mainly attributable to higher plant and equipment as a result of investment in new revenue share assets by VAS BU.

Total liabilities of the Group decreased by S\$3.1 million (or 34%), from S\$9 million as at 31 December 2008 to S\$5.9 million as at 30 September 2009. The decrease is mainly due to the reduction in trade and other payables by S\$3 million.

Review of the Group's cash flow for the quarter and nine-month period ended 30 September 2009 as compared to the corresponding periods in 2008

The Group's cash as generated from operations for the current quarter was S\$0.9 million, compared to S\$0.3 million for the corresponding quarter ended 2008. This increase in cash from operations is mainly attributable to the decrease in payment to trade and other payables of the Group. Cash from operations for the nine month period ended 30 September 2009 amounted to S\$5.7 million, compared to the cash used in operations of S\$0.6 million for the corresponding period in 2008. This significant increase in cash from operations for the current nine month period is mainly due to the increase in collection from trade and other receivables.

Operating cash flow before working capital changes for the current quarter and the current nine month period decreased to S\$0.7 million and S\$2.4 million respectively as compared to S\$1.2 million and S\$2.6 million respectively for the corresponding periods in 2008. This decrease in operating cash flow before working capital changes is mainly due to lower earnings before interest, tax, depreciation and amortisation ("EBITDA") for both the current quarter (S\$0.9 million) and current nine month period (S\$3.2 million) compared to corresponding quarter of S\$1.2 million and nine month periods of S\$3.5million respectively in 2008.

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

No profit forecast has been issued for the financial year under review.

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 Directors believe that the Group's efforts to execute its three key strategies for growth and development are showing positive results. On the back of the positive results achieved in 2008, coupled with the completion of Group reorganisation into three distinct business units in 2009, the Directors believe that the Group will continue to make progress in improving its future performance and financial results.

The Group will continue to strive towards maintaining profitability guided by strategies that have been mapped out. Focus will continue to be given on

- * mobile data and value-added services ("VAS") solution/applications and businesses;
- * recurring revenue streams via managed services business; and
- * participating in the growth of developing and emerging telecommunications markets such as South East Asia, South Asia and the Middle East.

11. Dividend**(a) Current Financial Year Reported On**

Any dividend declared for the current financial period reported on? None

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year? None

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

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

No dividend has been declared or recommended for the period ended 30 September 2009.

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.

Not applicable.

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.

Not applicable.

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

Not applicable.

17. Interested Person Transactions

Name of the Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)		Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)	
	9 months ended 30 September		9 months ended 30 September	
	2009 S\$'000	2008 S\$'000	2009 S\$'000	2008 S\$'000
AESBI Power System Sdn Bhd	167	131	Nil	Nil
Orient Escape Travel Sdn Bhd	105	64	Nil	Nil

BY ORDER OF THE BOARD

Anton Syazi Ahmad Sebi
Deputy Chief Executive Officer
11th November 2009