



Company Registration No. 200407031R

ARTIVISION TECHNOLOGIES LTD.

UNAUDITED RESULTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2010

This announcement and its contents have been reviewed by the Company's Sponsor, Collins Stewart Pte. Limited, for compliance with the relevant rules of the SGX-ST. It has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Alex Tan, CEO, Collins Stewart Pte. Limited, at 77 Robinson Road, #21-02 Singapore 068896, telephone (65) 6854 6160.

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

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2010**

	3 Months			12 Months		
	1 Jan 2010 to 31 Mar 2010	1 Jan 2009 to 31 Mar 2009	+/-	1 Apr 2009 to 31 Mar 2010	1 Apr 2008 to 31 Mar 2009	+/-
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Revenue	244	7	3,385	532	286	86
Cost of sales	(107)	-	N.M.	(268)	(197)	36
Gross profit	137	7	1,857	264	89	197
Other income	10	118	(92)	10	115	(91)
Distribution expenses	(431)	(637)	(32)	(2,343)	(2,236)	5
Administrative expenses	(106)	(631)	(84)	(2,539)	(3,159)	(20)
Other operating expenses (including research and development expense)	(1,264)	(793)	59	(2,617)	(2,039)	28
Results from operating activities	(1,654)	(1,936)	(15)	(7,225)	(7,230)	-
Finance income	10	292	(97)	74	117	(37)
Finance expenses	(2)	-	N.M.	(215)	(8)	2,588
Net finance income/(expenses)	8	292	(97)	(141)	109	N.M.
Loss before income tax	(1,646)	(1,644)	-	(7,366)	(7,121)	3
Income tax expense	(33)	(41)	(20)	(90)	(78)	15
Loss for the year	(1,679)	(1,685)	-	(7,456)	(7,199)	4
Other comprehensive income/(loss)						
Exchange differences on translating foreign operations	6	13	(54)	10	(12)	N.M.
Total comprehensive loss for the year	(1,673)	(1,672)	-	(7,446)	(7,211)	3
Loss attributable to:						
Equity holders of the Company	(1,679)	(1,688)	(1)	(7,456)	(7,199)	4
Minority interest	-	3	N.M.	-	-*	N.M.
Loss for the year	(1,679)	(1,685)	-	(7,456)	(7,199)	4

N/M – not meaningful
* - Amount less than S\$1,000

1 (a) An statement of comprehensive income (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year. (cont'd)

	3 Months			12 Months		
	1 Jan 2010 to 31 Mar 2010	1 Jan 2009 to 31 Mar 2009	+/-	1 Apr 2009 to 31 Mar 2010	1 Apr 2008 to 31 Mar 2009	+/-
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Total comprehensive loss attributable to:						
Equity holders of the Company	(1,673)	(1,675)	-	(7,446)	(7,211)	3
Minority interest	-	3	N.M.	-	-*	N.M.
Total comprehensive loss for the year	(1,673)	(1,672)	-	(7,446)	(7,211)	3

Note: There is no tax effect on the component included in other comprehensive income.

(i) Loss for the period is arrived at after (charging)/crediting the following:

	3 Months			12 Months		
	1 Jan 2010 to 31 Mar 2010	1 Jan 2009 to 31 Mar 2009	+/-	1 Apr 2009 to 31 Mar 2010	1 Apr 2008 to 31 Mar 2009	+/-
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Depreciation of plant and equipment	(69)	(60)	15	(266)	(148)	80
Amortisation of intangible assets	(14)	(141)	(90)	(125)	(442)	(72)
Inventories written off	(14)	(35)	(60)	(14)	(35)	(60)
Allowance for inventories obsolescence	(3)	(34)	(91)	6	(34)	N.M.
Plant and equipment written off	(4)	(32)	(88)	(8)	(32)	(75)
Intangible assets written off	(73)	-	N.M.	(73)	-	N.M.
Finance income						
Interest income	10	46	(78)	74	104	(29)
Net foreign exchange gain	-	246	N.M.	-	13	N.M.
	10	292	(97)	74	117	(37)
Finance expense						
Net foreign exchange loss	(2)	-	N.M.	(215)	-	N.M.
Amortisation of discount on unsecured convertible loan notes	-	-	-	-	(8)	N.M.
	(2)	-	-	(215)	(8)	2,588

N/M – not meaningful
* - Amount less than S\$1,000

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

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2010

	Group		Company	
	31 Mar 2010 S\$'000	31 Mar 2009 S\$'000	31 Mar 2010 S\$'000	31 Mar 2009 S\$'000
Non-current assets				
Plant and equipment	432	514	290	402
Intangible assets	30	101	14	85
Investment in subsidiaries	-	-	1	1
Other investment	1	1	1	1
Other receivables	10	13	10	13
Long term fixed deposits	-	2,000	-	2,000
	473	2,629	316	2,502
Current assets				
Inventories	119	84	119	84
Trade and other receivables	307	404	364	1,717
Cash and cash equivalents	3,685	8,394	3,148	7,701
	4,111	8,882	3,631	9,502
Total assets	4,584	11,511	3,947	12,004
Equity attributable to equity holders of the Company				
Share capital	24,459	24,176	24,459	24,176
Reserves	373	116	368	121
Accumulated losses	(20,891)	(13,435)	(21,198)	(12,547)
Total equity	3,941	10,857	3,629	11,750
Current liabilities				
Trade and other payables	643	654	318	254
Total liabilities	643	654	318	254
Total equity and liabilities	4,584	11,511	3,947	12,004

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 March 2010		As at 31 March 2009	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
-	-	-	-

* Convertible loan notes and derivative financial instrument

Amount repayable after one year

As at 31 March 2010		As at 31 March 2009	
Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
-	-	-	-

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

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2010**

	Group	
	12 months ended 31 Mar 2010 S\$'000	12 months ended 31 Mar 2009 S\$'000
Cash flow from operating activities		
Loss before income tax	(7,366)	(7,121)
Adjustments for:		
Amortisation of intangible assets	125	442
Depreciation of plant and equipment	266	148
Exchange differences	4	4
Equity-settled commission	-	95
Interest income	(74)	(104)
Interest expense	- *	- *
Amortisation of discount on unsecured convertible loan notes	-	8
Loss on disposal of plant and equipment	8	-
Plant and equipment written off	8	32
Intangible assets written off	73	-
Inventories written off	14	35
Loss on acquisition of minority interest	- *	-
Translation differences on the conversion of convertible loan notes to shares	-	(54)
Value of employee services received for issue of share options	283	91
	(6,659)	(6,424)
Changes in working capital:		
Inventories	(50)	36
Trade and other receivables	84	(204)
Trade and other payables	(10)	345
	(6,635)	(6,247)
Cash used in operating activities		
Interest received	91	34
Interest paid	- *	- *
Tax paid	(90)	(74)
	(6,634)	(6,287)
Cash flow from investing activities		
Consideration paid for transfer of shares in a subsidiary	-	(-) *
Acquisition of minority interest	(-) *	-
Proceeds from issue of shares to minority interests	-	- *
Purchase of intangible assets	(126)	(16)
Purchase of plant and equipment	(196)	(359)
	(322)	(375)
Cash flow from financing activities		
Proceeds from issue of shares, net of expenses	-	14,398
Proceeds from new share options granted	- *	- *
Proceeds from exercise of share option	247	-
	247	14,398
Cash flows generated from financing activities		
	(6,709)	7,736
Net (decrease)/increase in cash and cash equivalents		
Cash and cash equivalents at beginning of the year	10,394	2,670
Effect of exchange rates fluctuations	-	(12)
	3,685	10,394
Cash and cash equivalents at end of the year		

* Amount less than S\$1,000

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 FINANCIAL YEAR ENDED 31 MARCH 2010/2009**

Group	Share capital	Equity payment reserve	Foreign currency translation reserve	Share option reserve	Accumulated losses	Total attributable to equity holders of the Company	Minority interest	Total equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
At 1 April 2008	5,593	2,000	7	30	(6,236)	1,394	-	1,394
Total comprehensive loss for the year								
Profit or loss	-	-	-	-	(7,199)	(7,199)	(-)*	(7,199)
Other comprehensive loss								
Foreign currency translation differences	-	-	(12)	-	-	(12)	-	(12)
Total comprehensive loss for the year	-	-	(12)	-	(7,199)	(7,211)	(-)*	(7,211)
Transactions with owners, recorded directly in equity								
<u>Contributions by and distributions to owners</u>								
Value of employee services received for issue of share options	-	-	-	91	-	91	-	91
Proceeds from new share options granted	-	-	-	*	-	*	-	*
Issue of shares, net of expenses	14,398	-	-	-	-	14,398	-	14,398
Issue of shares for the settlement of equity commission	95	-	-	-	-	95	-	95
Issue of shares to minority interest	-	-	-	-	-	-	*	*
Conversion of convertible loan note and derivative financial instrument to shares	2,090	-	-	-	-	2,090	-	2,090
Total contributions by and distributions to owners	16,583	-	-	91	-	16,674	*	16,674
Transfer from equity payment reserve	2,000	(2,000)	-	-	-	-	-	-
At 31 March 2009	24,176	-	(5)	121	(13,435)	10,857	-	10,857
At 1 April 2009	24,176	-	(5)	121	(13,435)	10,857	-	10,857
Total comprehensive loss for the year								
Profit or loss	-	-	-	-	(7,456)	(7,456)	-	(7,456)
Other comprehensive income								
Foreign currency translation differences	-	-	10	-	-	10	-	10
Total comprehensive income/(loss) for the year	-	-	10	-	-	(7,446)	-	(7,446)
Transactions with owners, recorded directly in equity								
<u>Contributions by and distributions to owners</u>								
Value of employee services received for issue of share options	-	-	-	283	-	283	-	283
Share options exercised	283	-	-	(36)	-	247	-	247
Proceeds from new share options granted	-	-	-	*	-	*	-	*
Total contributions by and distributions to owners	283	-	-	247	-	530	*	530
At 31 March 2010	24,459	-	5	368	(20,891)	3,941	-	3,941

* Amount less than S\$1,000

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. (Cont'd)

**STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2010/2009**

Company	Share capital S\$'000	Equity payment reserve S\$'000	Share option reserve S\$'000	Accumulated losses S\$'000	Total equity S\$'000
At 1 April 2008	5,593	2,000	30	(6,116)	1,507
Total comprehensive loss for the year					
Profit or loss	-	-	-	(6,431)	(6,431)
Total comprehensive loss for the year	-	-	-	(6,431)	(6,431)
Transactions with owners, recorded directly in equity					
<u>Contributions by and distributions to owners</u>					
Value of employee services received for issue of share options	-	-	91	-	91
Proceeds from new share options granted	-	-	- *	-	- *
Issue of shares, net of expenses	14,398	-	-	-	14,398
Issue of shares for the settlement of equity commission	95	-	-	-	95
Conversion of convertible loan note and derivative financial instrument to shares	2,090	-	-	-	2,090
Total contributions by and distributions to owners	16,583	-	91	-	16,674
Transfer from equity payment reserve	2,000	(2,000)	-	-	-
At 31 March 2009	24,176	-	121	(12,547)	11,750
At 1 April 2009	24,176	-	121	(12,547)	11,750
Total comprehensive loss for the year					
Profit or loss	-	-	-	(8,651)	(8,651)
Total comprehensive loss for the year	-	-	-	(8,651)	(8,651)
Transactions with owners, recorded directly in equity					
<u>Contributions by and distributions to owners</u>					
Value of employee services received for issue of share options	-	-	283	-	283
Share options exercised	283	-	(36)	-	247
Proceeds from new share options granted	-	-	- *	-	- *
Total contributions by and distributions to owners	283	-	247	-	530
At 31 March 2010	24,459	-	368	(21,198)	3,629

* Amount less than S\$1,000

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.

Share Capital	1 April 2009 to 31 March 2010	1 April 2008 to 31 March 2009
Issued and fully paid ordinary shares		
At the beginning of the period	475,000,000	39,873,120
Issue of new shares upon unsecured conversion of convertible loan note	-	1,993,797
Transfer from equity payment reserve	-	1,331,886
Issue of shares	-	63,330
Exercise of employee share options	2,074,124	-
	477,074,124	43,262,133
Effect of subdivision on 18 July 2008	-	356,737,867
After share subdivision on 18 July 2008	477,074,124	400,000,000
Add: New Shares issued pursuant to the invitation	-	75,000,000
At the end of the year	477,074,124	475,000,000

The total number of share options outstanding as at 31 March 2010 stands at 34,759,272 (31 March 2009: 24,626,772).

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.

Total number of issued shares excluding treasury shares as at the current financial period (31 March 2010) :	477,074,124
The immediately preceding financial year (31 March 2009):	475,000,000

1 (d)(iv) A statement showing all sales, transfers, disposals, 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 not been audited or reviewed by the auditors.

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 applied the same accounting policies and methods of computation in the preparation of the financial statements for the current financial reporting period compared with the audited financial statements for the year ended 31 March 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. Loss 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	3 Months		12 Months	
	1 Jan 2010 to 31 Mar 2010	1 Jan 2009 to 31 Mar 2009	1 Apr 2009 to 31 Mar 2010	1 Apr 2008 to 31 Mar 2009
Loss per ordinary share for the period based on net loss attributable to equity holders				
	S\$ Cents	S\$ Cents	S\$ Cents	S\$ Cents
(a) Based on weighted average number of ordinary shares in issue	(0.35)	(0.35)	(1.57)	(1.52)
(b) On a fully diluted basis	(0.35)	(0.35)	(1.55)	(1.52)
Weighted average number of ordinary shares in issue for basic loss per share	476,930,546	475,000,000	475,749,695	472,770,375
Adjustment for assumed exercise of share options and vesting of shares granted under employee share plans where it is dilutive	4,545,073	-	4,834,171	-
Weighted average number of ordinary shares for diluted loss per share	481,475,620	475,000,000	480,583,866	472,770,375

In accordance with FRS 33 – *Earnings Per Share*, for the purpose of calculation of the diluted loss per ordinary share, the weighted average number of ordinary shares in issue is adjusted to take into account the dilutive effect arising from the dilutive share options, with the potential ordinary shares weighted for the period outstanding.

The share options were not included in the computation of the diluted earnings per share for FY2009 when they were anti-dilutive.

The movement of share options of the Company during the period, April 2009 to March 2010 is as follows:

Date of Grant	Balance as at 1/4/2009	Granted during 1/4/2009 to 31/3/2010	Exercised during 1/4/2009 to 31/3/2010	Cancelled during 1/4/2009 to 31/3/2010	Balance as at 31/3/2010	Exercise Price	Expiry Date
28/11/2007	20,846,772	-	(2,074,124)	(693,376)	18,079,272	S\$0.1189	28/11/2012
16/01/2009	3,780,000	-	-	-	3,780,000	S\$0.17	16/01/2014
02/07/2009	-	12,900,000	-	-	12,900,000	S\$0.12	02/07/2014
	24,626,772	12,900,000	(2,074,124)	(693,376)	34,759,272		

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	
	As at 31 March 2010	As at 31 March 2009	As at 31 March 2010	As at 31 March 2009
Net asset value per ordinary share (S\$ cents)	0.83	2.29	0.76	2.47

Net asset value per ordinary share is calculated based on 477,074,124 shares in issue as at 31 March 2010 (475,000,000 shares in issue as at 31 March 2009).

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; and any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Artivision provides diversified products and solutions mainly for security and online video advertising applications. These products and solutions are based on our core proprietary computer vision technology Avision™.

GROUP FINANCIAL PERFORMANCE

Consolidated Statement of Comprehensive Income

The Group's revenue for the twelve months ended 31 March 2010 ("FY2010") was S\$532K compared to S\$286K for the twelve months ended 31 March 2009 ("FY2009"). This represented a year-to-year increase of 86%. Our gross profit margin had improved from 31% for FY2009 to 50% for FY2010. This was mainly due to increase in sales of services which had higher gross profit margin. Our Media Solution business was in the early stage of development and did not contribute significantly to the Group's revenue for both FY2010 and FY2009.

Distribution expenses remained relatively stable at S\$2.3million for FY2010 compared to S\$2.2million for FY2009.

Administrative expenses for FY2010 were S\$2.5million compared to S\$3.2million for FY2009. This was mainly due to one-time IPO expenses of S\$700K written off in FY2009.

Other operating expenses including research and development expenses had increased from S\$2.0m for FY2009 to \$2.6m for FY2010. This was mainly due to an increase in research and development ("R&D") activities to enhance our products. The Group started the R&D activities for its Media Solution business towards the end of FY2009. R&D costs relating to Media Solution business was thus lower in FY2009 compared to FY2010.

Statement of Financial Position

Net assets for the Group decreased from S\$10.9million as at 31 March 2009 to S\$3.9million as at 31 March 2010, mainly due to a decrease in cash and fixed deposits as a result of utilization of funds for the Group's operations.

Cash flow

Net decrease in cash and cash equivalents of S\$6.7million in FY2010 was mainly due to net cash used in operating activities of S\$6.6million.

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.

Video Management Equipment and Solutions

The Company had on 4 January 2010 announced that it had entered into an agreement to supply its video management solutions and project management services to a Germany-based company that specialises in providing security infrastructure systems to governments in Europe, Middle East and Asia. This contract is estimated to be worth Euro 47 million and is expected to be completed over a period of three years. The Company has received the first purchase order of approximately Euro 10 million and is expected to complete this purchase order within 18 months from the date of receipt of a down payment amounting to 15% of the value of the purchase order. The purchase order is only effective upon receipt of the down payment. Due to the political situation of the end-client, there has been a delay in receipt of the down payment.

Currently, the Group is also pursuing a number of key projects. Barring any unforeseen circumstances, the Group remains cautiously positive on the business outlook of the Video Management Equipment and Solutions business.

Media Solutions

The Group has done a major cost rationalization exercise for our Media Solutions business at year end. The Group has focused on South East Asia and Europe in establishing a large network of partners and customers, with successes in India, Vietnam, Netherlands, Portugal and Germany. Barring any unforeseen circumstances, the business outlook of the media solution business is expected to improve.

11. Dividends.

Not applicable.

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

No dividend has been declared or recommended.

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 statement, with comparative information for the immediately preceding year.

The Group's businesses are organised and managed separately according to the nature of the services provided. The following table present revenue and profit information regarding business segments for the financial years ended 31 March 2010 and 2009.

SEGMENT INFORMATION BY BUSINESS SEGMENTS

	Video Management Equipment and Solutions		Media Solutions		Total	
	2010	2009	2010	2009	2010	2009
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Segment revenue	523	286	9	-	532	286
Segment results	(4,488)	(5,269)	(2,252)	(795)	(6,740)	(6,064)
Unallocated expenses					(485)	(1,166)
Net finance (expense)/income					(141)	109
Income tax expense					(90)	(78)
Loss for the year					<u>(7,456)</u>	<u>(7,199)</u>
Attributable to:						
Equity holders of the Company					(7,456)	(7,199)
Minority interests					-	-*
Loss for the year					<u>(7,456)</u>	<u>(7,199)</u>

	Video Management Equipment and Solutions		Media Solutions		Total	
	2010	2009	2010	2009	2010	2009
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<u>Assets and liabilities</u>						
Segment assets	355	446	10	8	365	454
Unallocated assets					4,219	11,057
					<u>4,584</u>	<u>11,511</u>
Segment liabilities	295	528	216	26	511	554
Unallocated liabilities					132	100
					<u>643</u>	<u>654</u>
<u>Other segment information</u>						
Capital expenditure of plant and equipment	84	101	-	-	84	101
Unallocated capital expenditure					112	258
					<u>196</u>	<u>359</u>

* Amount less than S\$1,000

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 statement, with comparative information for the immediately preceding year. (cont'd)

	Video Management Equipment and Solutions		Media Solutions		Total	
	2010 S\$'000	2009 S\$'000	2010 S\$'000	2009 S\$'000	2010 S\$'000	2009 S\$'000
<u>Other segment information (cont'd)</u>						
Capital expenditure of intangible assets	120	12	6	4	126	16
Depreciation of plant and equipment	112	58	-	-	112	58
Unallocated depreciation					154	90
					266	148
Amortisation of intangible assets	122	441	3	1	125	442

GEOGRAPHICAL SEGMENTS

The following table presents revenue information by geographical areas for the financial years ended 31 March 2010 and 2009.

Geographical segments

	Asia S\$'000	EMEA [^] S\$'000	Others S\$'000	Total S\$'000
Year ended 31 March 2010				
Segment revenue	523	5	4	532
Segment assets	3,816	768	- *	4,584
Capital expenditure of plant and equipment	114	82	-	196
Capital expenditure of intangible assets	120	6	-	126
Year ended 31 March 2009				
Segment revenue	189	97	-	286
Segment assets	10,597	914	-	11,511
Capital expenditure of plant and equipment	245	114	-	359
Capital expenditure of intangible assets	2	14	-	16

[^] EMEA: Europe, Middle East and Africa

* Amount less than S\$1,000

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 note 8.

15. A breakdown of sales as follows:

Group	2010 S\$'000	2009 S\$'000	% Change + / -
<u>First Half</u>			
Revenue reported for the first half-year	145	195	(25.6)
Loss reported for the first half-year	(3,893)	(3,155)	23.4
<u>Second Half</u>			
Revenue reported for the second half-year	387	91	325.3
Loss reported for the second half-year	(3,563)	(4,044)	(11.9)

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

Nil.

BY ORDER OF THE BOARD

Nathaniel C.V.
Company Secretary
27 May 2010