

**Unaudited Full year Financial Statements And Dividend Announcement for the Year / Fourth Quarter  
Ended 31 December 2014**
**PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2, Q3 & Q4), HALF-YEAR AND FULL YEAR RESULTS**

- 1(a) **An income statement and statement of comprehensive income or a 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 PROFIT OR LOSS  
For the year ended 31 December 2014**

	Note	Three months / fourth quarter ended 31 December			Year ended 31 December		
		2014 US\$'000	2013 US\$'000	% Increase/ (Decrease)	2014 US\$'000	2013 US\$'000	% Increase/ (Decrease)
Revenue		44,868	48,045	(6.6%)	151,817	175,147	(13.3%)
Cost of sales		(34,413)	(37,749)	(8.8%)	(118,136)	(136,512)	(13.5%)
Gross profit		10,455	10,296	1.5%	33,681	38,635	(12.8%)
Gain on bargain purchase		-	511	N.M.*	-	2,005	N.M.*
Other operating income		466	1,101	(57.7%)	2,461	4,223	(41.7%)
Distribution expenses		(729)	(810)	(10.0%)	(2,393)	(3,077)	(22.2%)
Administrative expenses		(5,701)	(6,737)	(15.4%)	(22,088)	(26,055)	(15.2%)
Finance costs		(52)	(43)	20.9%	(183)	(189)	(3.2%)
Profit before income tax	(1)	4,439	4,318	2.8%	11,478	15,542	(26.1%)
Income tax expense		(1,276)	(1,384)	(7.8%)	(3,108)	(4,212)	(26.2%)
Profit after income tax		3,163	2,934	7.8%	8,370	11,330	(26.1%)
Profit attributable to:							
Owners of the Company		3,163	2,930	8.0%	8,371	11,314	(26.0%)
Non-controlling interests		-	4	N.M.*	(1)	16	(106.3%)
		3,163	2,934	7.8%	8,370	11,330	(26.1%)

\* N.M.: Not meaningful.

**Note (1)**

Profit before income tax has been arrived at after charging/(crediting):

	Three months / fourth quarter ended 31 December		Year ended 31 December	
	2014	2013	2014	2013
	US\$'000	US\$'000	US\$'000	US\$'000
Depreciation of property, plant and equipment	458	689	1,892	2,840
Interest income	(369)	(195)	(1,695)	(852)
Net foreign exchange loss /(gain) (Note a)	52	52	(51)	422
(Decrease)/Increase in allowance for inventories	(162)	(118)	32	(21)
Net fair value loss/(gain) on derivative financial instruments	75	88	(13)	51
Net (gain)/loss on disposal of property, plant and equipment	(10)	(32)	2	(922)
Net gain on disposal of prepaid lease payments	-	-	-	(685)
Gain on redemption of available-for-sale investments	-	-	(393)	-
Interest on borrowings	52	43	183	189
Net fair value loss on held for trading investments	31	-	31	-
Net gain on disposal of held for trading investments	(40)	-	(96)	-

Note a: The foreign currency exchange gain for the year ended 31 December 2014 comprised mainly unrealised gain net of unrealised loss on translating monetary assets less monetary liabilities in foreign currencies, mainly United States dollars and Japanese yen, to functional currency at each Group entity, and realised gain net of realised loss on payments denominated in foreign currencies other than the functional currency in each Group entity.

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**For the year ended 31 December 2014**

	Three months / fourth quarter ended 31 December			Year ended 31 December		
	2014 US\$'000	2013 US\$'000	% Increase/ (Decrease)	2014 US\$'000	2013 US\$'000	% Increase/ (Decrease)
Profit after income tax	3,163	2,934	7.8%	8,370	11,330	(26.1%)
Other comprehensive income:						
Reversal of deferred tax liability/(Deferred tax liability arising) on revaluation of available-for-sale investments	5	(60)	(108.3%)	(22)	(134)	(83.6%)
Exchange difference on translation of foreign operations	(550)	(322)	70.8%	(1,357)	(646)	110.1%
Available-for-sale investments:						
Fair value (loss)/gain arising during the periods	(14)	169	(108.3%)	61	374	(83.7%)
Reclassification adjustment for gain on disposal included in the consolidated statement of profit or loss	-	-	N.M.*	(393)	-	N.M.*
Other comprehensive expense for the periods, net of tax	(559)	(213)	162.4%	(1,711)	(406)	321.4%
Total comprehensive income for the periods, net of tax	2,604	2,721	(4.3%)	6,659	10,924	(39.0%)
Total comprehensive income attributable to:						
Owners of the Company	2,604	2,717	(4.2%)	6,660	10,908	(38.9%)
Non-controlling interests	-	4	N.M.*	(1)	16	(106.3%)
	2,604	2,721	(4.3%)	6,659	10,924	(39.0%)

\* N.M.: Not meaningful.

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.

**STATEMENTS OF FINANCIAL POSITION**  
As at 31 December 2014

	The Group		The Company	
	As at 31 December 2014 US\$'000	As at 31 December 2013 US\$'000	As at 31 December 2014 US\$'000	As at 31 December 2013 US\$'000
<b><u>ASSETS</u></b>				
<b>Current assets</b>				
Cash and bank balances	68,730	51,546	831	630
Trade receivables	23,295	25,262	-	-
Other receivables and prepayments	2,867	6,251	20	24
Income tax recoverable	-	46	-	-
Inventories	11,013	11,839	-	-
Loans and receivables	1,898	1,894	-	-
Held for trading investments	442	-	-	-
Pledged bank deposit (Note b)	145	144	-	-
<b>Total current assets</b>	<b>108,390</b>	<b>96,982</b>	<b>851</b>	<b>654</b>
<b>Non-current assets</b>				
Available-for-sale investments	73	960	-	-
Held-to-maturity investment	980	980	-	-
Other assets	538	740	-	-
Amount due from a subsidiary	-	-	15,857	15,960
Property, plant and equipment	8,954	10,098	-	-
Subsidiaries	-	-	11,002	10,735
<b>Total non-current assets</b>	<b>10,545</b>	<b>12,778</b>	<b>26,859</b>	<b>26,695</b>
<b>Total assets</b>	<b>118,935</b>	<b>109,760</b>	<b>27,710</b>	<b>27,349</b>
<b><u>LIABILITIES AND EQUITY</u></b>				
<b>Current liabilities</b>				
Bank and other borrowings	10,595	3,330	-	-
Trade payables	23,040	23,456	-	-
Other payables and accruals	6,836	6,629	229	455
Derivative financial instruments	75	88	-	-
Current portion of obligation under finance leases	173	218	-	-
Income tax payable	2,506	2,064	-	-
<b>Total current liabilities</b>	<b>43,225</b>	<b>35,785</b>	<b>229</b>	<b>455</b>
<b>Non-current liabilities</b>				
Bank and other borrowings	4,365	3,263	-	-
Obligation under finance leases	182	356	-	-
Retirement benefit obligations	634	646	-	-
Deferred tax liabilities	352	723	-	-
<b>Total non-current liabilities</b>	<b>5,533</b>	<b>4,988</b>	<b>-</b>	<b>-</b>
<b>Capital, reserves and non-controlling interests</b>				
Issued capital	10,087	10,087	10,087	10,087
Reserves	60,080	58,848	17,394	16,807
Equity attributable to owners of the Company	70,167	68,935	27,481	26,894
Non-controlling interests	10	52	-	-
<b>Total equity</b>	<b>70,177</b>	<b>68,987</b>	<b>27,481</b>	<b>26,894</b>
<b>Total liabilities and equity</b>	<b>118,935</b>	<b>109,760</b>	<b>27,710</b>	<b>27,349</b>

Note b: As at 31 December 2014, the Group's bank deposit of approximately US\$145,000 (31 December 2013: US\$144,000) were pledged to financial institutions to secure banking facilities granted to the Group.

**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 December 2014		As at 31 December 2013	
	Secured US\$'000	Unsecured US\$'000	Secured US\$'000	Unsecured US\$'000
<b>Bank and other borrowings</b>	-	10,595	-	3,330
<b>Obligation under finance leases</b>	173	-	218	-
<b>Total</b>	173	10,595	218	3,330

**Amount repayable after one year**

	As at 31 December 2014		As at 31 December 2013	
	Secured US\$'000	Unsecured US\$'000	Secured US\$'000	Unsecured US\$'000
<b>Bank and other borrowings</b>	-	4,365	-	3,263
<b>Obligation under finance leases</b>	182	-	356	-
<b>Total</b>	182	4,365	356	3,263

**Details of collateral**

As at 31 December 2014, the Group's bank deposit of approximately US\$145,000 (31 December 2013: US\$144,000) was pledged to financial institutions to secure banking facilities granted to the Group. The carrying amount of the Group's property, plant and equipment includes an amount of US\$332,000 (31 December 2013: US\$1,150,000) in respect of assets held under finance leases which are secured by the lessor's title to the leased assets.

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

<b>CONSOLIDATED STATEMENT OF CASH FLOWS</b>				
<b>For the year ended 31 December 2014</b>				
	<b>The Group</b>			
	<b>Three months / fourth quarter ended 31 December</b>		<b>Year ended 31 December</b>	
	<b>2014 US\$'000</b>	<b>2013 US\$'000</b>	<b>2014 US\$'000</b>	<b>2013 US\$'000</b>
<b>OPERATING ACTIVITIES</b>				
<b>Profit before income tax</b>	4,439	4,318	11,478	15,542
Adjustments for				
(Decrease)/Increase in allowance for inventories	(162)	(118)	32	(21)
Depreciation of property, plant and equipment	458	689	1,892	2,840
Amortisation of prepaid lease payments	-	-	-	7
Interest income	(369)	(195)	(1,695)	(852)
Finance costs	52	43	183	189
Gain on redemption of available-for-sale investments	-	-	(393)	-
Net (gain)/loss on disposal of property, plant and equipment	(10)	(32)	2	(922)
Net gain on disposal of prepaid lease payments	-	-	-	(685)
Retirement benefit obligations	21	28	109	71
Gain on bargain purchase	-	(511)	-	(2,005)
Net fair value loss/(gain) on derivative financial instruments	75	88	(13)	51
Share-based payment expense	88	-	209	-
Fair value loss on held for trading investments	31	-	31	-
Net gain on disposal of held for trading investments	(40)	-	(96)	-
<b>Operating cash flows before movements in working capital</b>	<b>4,583</b>	<b>4,310</b>	<b>11,739</b>	<b>14,215</b>
<b>Change in working capital:</b>				
Trade receivables, other receivables and prepayments	(3,354)	13,796	2,395	111
Inventories	582	3,868	794	(1,076)
Trade payables, other payables and accruals	3,379	(8,000)	(210)	(8,636)
<b>Cash generated from operations</b>	<b>5,190</b>	<b>13,974</b>	<b>14,718</b>	<b>4,614</b>
<b>Net income tax paid</b>	<b>(566)</b>	<b>(1,593)</b>	<b>(2,971)</b>	<b>(6,429)</b>
<b>Interest paid</b>	<b>(52)</b>	<b>(43)</b>	<b>(183)</b>	<b>(189)</b>
<b>Retirement benefit obligations paid</b>	<b>-</b>	<b>-</b>	<b>(41)</b>	<b>(534)</b>
<b>Net cash from/(used in) operating activities</b>	<b>4,572</b>	<b>12,338</b>	<b>11,523</b>	<b>(2,538)</b>
<b>INVESTING ACTIVITIES</b>				
Proceeds from disposal of property, plant and equipment	2,986	3,211	3,012	7,328
Decrease/(Increase) in other assets	202	(84)	157	(114)
Additional investment in available-for-sale investments	(2)	(3)	(11)	(12)
Proceeds from redemption of available-for-sale investments	-	-	979	-
Purchase of property, plant and equipment (Note c)	(638)	(86)	(1,074)	(1,092)
(Increase)/Decrease in loans and receivables	(155)	(1,894)	(4)	3,097
Interest income received	369	195	1,695	852
Acquisition of a subsidiary (Note d)	-	-	-	376
Purchase of held for trading investments	(652)	-	(855)	-
Proceeds from disposal of held for trading investments	219	-	478	-
<b>Net cash from investing activities</b>	<b>2,329</b>	<b>1,339</b>	<b>4,377</b>	<b>10,435</b>
<b>FINANCING ACTIVITIES</b>				
Proceeds from share options exercised	-	-	-	819
Payment of share buy back	-	-	-	(10)
Proceeds from bank and other borrowings	42,500	10,322	58,599	20,183
Repayment of obligation under finance leases	(50)	(110)	(221)	(407)
Repayment of bank and other borrowings	(39,006)	(11,000)	(50,048)	(23,586)
Dividend paid	-	-	(5,695)	(5,692)
<b>Net cash from/(used in) financing activities</b>	<b>3,444</b>	<b>(788)</b>	<b>2,635</b>	<b>(8,693)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>10,345</b>	<b>12,889</b>	<b>18,535</b>	<b>(796)</b>
<b>NET EFFECT OF CURRENCY TRANSLATION DIFFERENCES</b>	<b>(698)</b>	<b>(255)</b>	<b>(1,351)</b>	<b>(910)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>59,083</b>	<b>38,912</b>	<b>51,546</b>	<b>53,252</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>68,730</b>	<b>51,546</b>	<b>68,730</b>	<b>51,546</b>

Note c: During the year ended 31 December 2014, the Group acquired property, plant and equipment with aggregate cost of US\$1,086,000 (year ended 31 December 2013: US\$1,208,000) of which US\$12,000 (year ended 31 December 2013: US\$116,000) was acquired by means of finance lease. Cash payment of US\$1,074,000 (year ended 31 December 2013: US\$1,092,000) was made to purchase property, plant, and equipment.

Note d: Acquisition of a subsidiary, net of cash acquired

	Group			
	Three months / fourth quarter ended 31 December		Year ended 31 December	
	2014 US\$'000	2013 US\$'000	2014 US\$'000	2013 US\$'000
The assets and liabilities of a subsidiary acquired during the periods are as follows:				
Non-current assets	-	-	-	966
Current assets	-	-	-	1,691
Current liabilities	-	-	-	(435)
<b>Net assets acquired</b>	-	-	-	2,222
Provisional gain on bargain purchase	-	-	-	(2,005)
<b>Total cost of acquisition</b>	-	-	-	217
<b>Net cash inflow arising on acquisition</b>				
Cash consideration paid	-	-	-	217
Cash and cash equivalents acquired	-	-	-	(593)
<b>Cash inflow on acquisition, net of cash and cash equivalents acquired</b>	-	-	-	(376)

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

The Group's statement of changes in equity with a comparative statement for the corresponding period of immediately preceding financial year is as follows:

	Share capital US\$'000	Share premium of the Company US\$'000	Share capital reserve US\$'000	Treasury shares US\$'000	Employee share option reserve US\$'000	Merger reserve US\$'000	Statutory Reserve Fund US\$'000	Enterprise Expansion Fund US\$'000	Other Reserves US\$'000	Fair value adjustment reserve US\$'000	Foreign currency translation reserve US\$'000	Retained earnings US\$'000	Total US\$'000	Non-controlling interests US\$'000	Total equity US\$'000
Balance as at 1 January 2014	10,087	18,994	(221)	(2,100)	-	(7,020)	6,656	327	1,187	377	12,681	27,967	68,935	52	68,987
Total comprehensive income for the period	-	-	-	-	-	-	-	-	-	31	(188)	1,411	1,254	(3)	1,251
Balance as at 31 March 2014	10,087	18,994	(221)	(2,100)	-	(7,020)	6,656	327	1,187	408	12,493	29,378	70,189	49	70,238
Total comprehensive income for the period	-	-	-	-	-	-	-	-	-	(374)	117	1,778	1,521	2	1,523
Dividend paid	-	-	-	-	-	-	-	-	-	-	-	(3,321)	(3,321)	-	(3,321)
Treasury shares transferred out to satisfy the acquisition of non-controlling interests	-	-	19	39	-	-	-	-	-	-	-	-	58	-	58
Transferred out on acquisition of non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	(41)	(41)
Transfer	-	-	-	-	-	-	53	-	-	-	-	(53)	-	-	-
Share options granted	-	-	-	-	30	-	-	-	-	-	-	-	30	-	30
Balance as at 30 June 2014	10,087	18,994	(202)	(2,061)	30	(7,020)	6,709	327	1,187	34	12,610	27,782	68,477	10	68,487
Total comprehensive income for the period	-	-	-	-	-	-	-	-	-	(2)	(736)	2,019	1,281	-	1,281
Dividend paid	-	-	-	-	-	-	-	-	-	-	-	(2,374)	(2,374)	-	(2,374)
Transfer	-	-	-	-	-	-	63	1	1	-	-	(65)	-	-	-
Share options granted	-	-	-	-	91	-	-	-	-	-	-	-	91	-	91
Balance as at 30 September 2014	10,087	18,994	(202)	(2,061)	121	(7,020)	6,772	328	1,188	32	11,874	27,362	67,475	10	67,485
Total comprehensive income for the period	-	-	-	-	-	-	-	-	-	(9)	(550)	3,163	2,604	-	2,604
Transfer	-	-	-	-	-	-	-	1	2	-	-	(3)	-	-	-
Share options granted	-	-	-	-	88	-	-	-	-	-	-	-	88	-	88
Balance as at 31 December 2014	10,087	18,994	(202)	(2,061)	209	(7,020)	6,772	329	1,190	23	11,324	30,522	70,167	10	70,177

**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).**

	Share capital US\$'000	Share premium of the Company US\$'000	Share capital reserve US\$'000	Treasury shares US\$'000	Employee share option reserve US\$'000	Merger reserve US\$'000	Statutory Reserve Fund US\$'000	Enterprise Expansion Fund US\$'000	Other Reserves US\$'000	Fair value adjustment reserve US\$'000	Foreign currency translation reserve US\$'000	Retained earnings US\$'000	Total US\$'000	Non-controlling interests US\$'000	Total equity US\$'000
Balance as at 1 January 2013	10,087	18,994	(15)	(3,115)	225	(7,020)	6,091	325	1,185	137	13,327	22,689	62,910	36	62,946
Total comprehensive income for the period	-	-	-	-	-	-	-	-	-	56	(877)	2,842	2,021	2	2,023
Shares purchased under Share Purchase Mandate and held as treasury shares	-	-	-	(10)	-	-	-	-	-	-	-	-	(10)	-	(10)
Treasury shares transferred out to satisfy share options exercised	-	-	(21)	103	-	-	-	-	-	-	-	-	82	-	82
Transfer on share options exercised	-	-	-	-	(21)	-	-	-	-	-	-	21	-	-	-
Balance as at 31 March 2013	10,087	18,994	(36)	(3,022)	204	(7,020)	6,091	325	1,185	193	12,450	25,552	65,003	38	65,041
Total comprehensive income for the period	-	-	-	-	-	-	-	-	-	95	234	2,043	2,372	(10)	2,362
Treasury shares transferred out to satisfy share options exercised	-	-	(185)	922	-	-	-	-	-	-	-	-	737	-	737
Transfer on share options exercised	-	-	-	-	(184)	-	-	-	-	-	-	184	-	-	-
Transfer on share options lapsed	-	-	-	-	(20)	-	-	-	-	-	-	20	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	-	-	-	(3,321)	(3,321)	-	(3,321)
Balance as at 30 June 2013	10,087	18,994	(221)	(2,100)	-	(7,020)	6,091	325	1,185	288	12,684	24,478	64,791	28	64,819
Total comprehensive income for the period	-	-	-	-	-	-	-	-	-	(20)	319	3,499	3,798	20	3,818
Transfer	-	-	-	-	-	-	565	2	2	-	-	(569)	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	-	-	-	(2,371)	(2,371)	-	(2,371)
Balance as at 30 September 2013	10,087	18,994	(221)	(2,100)	-	(7,020)	6,656	327	1,187	268	13,003	25,037	66,218	48	66,266
Total comprehensive income for the period	-	-	-	-	-	-	-	-	-	109	(322)	2,930	2,717	4	2,721
Balance as at 31 December 2013	10,087	18,994	(221)	(2,100)	-	(7,020)	6,656	327	1,187	377	12,681	27,967	68,935	52	68,987



**The issuer's statement of changes in equity with a comparative statement for the corresponding period of immediately preceding financial year is as follows:**

	Share capital US\$'000	Share premium of the Company US\$'000	Share capital reserve US\$'000	Treasury shares US\$'000	Employee share option reserve US\$'000	Retained earnings US\$'000	Total US\$'000
Balance as at 1 January 2014	10,087	18,994	(221)	(2,100)	-	134	26,894
Total comprehensive income for the period	-	-	-	-	-	3,366	3,366
Balance as at 31 March 2014	10,087	18,994	(221)	(2,100)	-	3,500	30,260
Total comprehensive income for the period	-	-	-	-	-	131	131
Dividend paid	-	-	-	-	-	(3,321)	(3,321)
Treasury shares transferred out to satisfy the acquisition of non-controlling interests	-	-	19	39	-	-	58
Share options granted	-	-	-	-	30	-	30
Balance as at 30 June 2014	10,087	18,994	(202)	(2,061)	30	310	27,158
Total comprehensive income for the period	-	-	-	-	-	2,528	2,528
Dividend paid	-	-	-	-	-	(2,374)	(2,374)
Share options granted	-	-	-	-	91	-	91
Balance as at 30 September 2014	10,087	18,994	(202)	(2,061)	121	464	27,403
Total comprehensive income for the period	-	-	-	-	-	(10)	(10)
Share options granted	-	-	-	-	88	-	88
Balance as at 31 December 2014	10,087	18,994	(202)	(2,061)	209	454	27,481

	Share capital US\$'000	Share premium of the Company US\$'000	Share capital reserve US\$'000	Treasury shares US\$'000	Employee share option reserve US\$'000	Retained earnings US\$'000	Total US\$'000
Balance as at 1 January 2013	10,087	18,994	(15)	(3,115)	225	247	26,423
Total comprehensive income for the period	-	-	-	-	-	(112)	(112)
Shares purchased under Share Purchase Mandate and held as treasury shares	-	-	-	(10)	-	-	(10)
Treasury shares transferred out to satisfy share option exercised	-	-	(21)	103	-	-	82
Transfer on share options exercised	-	-	-	-	(21)	21	-
Balance as at 31 March 2013	10,087	18,994	(36)	(3,022)	204	156	26,383
Total comprehensive income for the period	-	-	-	-	-	3,501	3,501
Treasury shares transferred out to satisfy share option exercised	-	-	(185)	922	-	-	737
Transfer on share options exercised	-	-	-	-	(184)	184	-
Transfer on share options lapsed	-	-	-	-	(20)	20	-
Dividend paid	-	-	-	-	-	(3,321)	(3,321)
Balance as at 30 June 2013	10,087	18,994	(221)	(2,100)	-	540	27,300
Total comprehensive income for the period	-	-	-	-	-	2,310	2,310
Dividend paid	-	-	-	-	-	(2,371)	(2,371)
Balance as at 30 September 2013	10,087	18,994	(221)	(2,100)	-	479	27,239
Total comprehensive income for the period	-	-	-	-	-	(345)	(345)
Balance as at 31 December 2013	10,087	18,994	(221)	(2,100)	-	134	26,894

**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

As at 31 December 2013, the Company's issued and fully paid up share capital was US\$10,087,084 represented by 474,362,221 ordinary shares (excluding treasury shares) and 29,992,000 treasury shares.

During the year ended 31 December 2014, the Company did not purchase any ordinary share under the share purchase mandate. In addition, during the second quarter ended 30 June 2014, 552,000 treasury shares were transferred out to satisfy the acquisition of non-controlling interests. As at 31 December 2014, the Company's issued and fully paid up share capital was US\$10,087,084 represented by 474,914,221 ordinary shares (excluding treasury shares), and 29,440,000 treasury shares.

### Treasury shares

	The Company			
	2014		2013	
	Number of shares	US\$'000	Number of shares	US\$'000
Balance as at 1 January	29,992,000	2,100	44,512,000	3,115
Purchased during the first quarter ended 31 March	-	-	120,000	10
Transferred during the first quarter ended 31 March	-	-	(1,464,000)	(103)
Transferred during the second quarter ended 30 June	(552,000)	(39)	(13,176,000)	(922)
Balance as at 31 December	<u>29,440,000</u>	<u>2,061</u>	<u>29,992,000</u>	<u>2,100</u>

### Share Options

On 11 June 2008, the Chief Executive Officer of the Company proposed to grant options to four executive directors and eight senior executives to subscribe for a total of 19,032,000 ordinary share of US\$0.02 each in the capital of the Company. This proposal was adopted by the Remuneration Committee and options granted were accepted by the participants in June 2008. The option will be exercisable at S\$0.07 per share with an exercise period commencing from 11 June 2009 to 10 June 2013 (both days inclusive). During the quarter ended 31 March 2012, 1,464,000 unexercised share options were lapsed on the ground that the employee left the Group. 1,464,000 share options were exercised in each of the quarters ended 30 September 2012 and 31 March 2013, and further 13,176,000 share options were exercised in the quarter ended 30 June 2013 under the Company's Employee Share Option Scheme. 1,464,000 unexercised share options were lapsed and cancelled on 10 June 2013 at the expiry of the share options.

On 30 May 2014, the Chief Executive Officers of the Company proposed to grant options to eight directors and twelve senior executives (the "Participants") to subscribe for a total of 19,000,000 ordinary shares of US\$0.02 each in the capital of the Company, pursuant to CDW Employees Share Option Scheme 2013. This proposal was adopted and administrated by the Remuneration Committee. The options granted were accepted by the Participants in June 2014. The option will be exercisable at S\$0.108 per share with an exercise period commencing from 30 May 2016 to 29 May 2019 (both days inclusive).

The number of outstanding share options as at 31 December 2014 was 19,000,000 (31 December 2013: Nil).

**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.**

	The Company	
	As at 31 December 2014	As at 31 December 2013
Issued shares	504,354,221	504,354,221
Less: Treasury shares	(29,440,000)	(29,992,000)
Total number of issued shares excluding treasury shares	<u>474,914,221</u>	<u>474,362,221</u>

**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.**

During the year ended 31 December 2014, a total of 552,000 treasury shares were transferred out to satisfy the acquisition of non-controlling interests in a subsidiary. Except for this transfer, there were no sales, transfers, disposal, cancellation and/or use of treasury shares during the current financial period reported on.

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

The figures have not been audited or reviewed by any independent auditors.

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

Not applicable.

**4. Whether the same accounting policies and methods of computation as in the issuer's most recent 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 reporting period compared with the most recently audited annual financial statements for the year ended 31 December 2013 except for the adoption of the new and revised International Financial Reporting Standards which came into effect this financial year from 1 January 2014. The adoption of these new accounting policies did not give rise to any significant change to the financial statements.

**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.**

Profit per ordinary share for the periods  
based on profit attributable to owners  
of the Company on 1(a) above

	Three months / fourth quarter ended 31 December		Year ended 31 December	
	2014	2013	2014	2013
Based on weighted average number of ordinary shares in issue (US cents)				
- Basic	0.67	0.62	1.76	2.41
- Fully diluted (Note e)	0.66	N/A	1.75	2.39
Weighted average number of ordinary shares for the purpose of basic earnings per ordinary share (Note f)	474,914,221	474,362,221	474,676,785	469,859,229
Effect of dilutive share options	5,518,302	-	2,896,585	2,546,140
	<u>480,432,523</u>	<u>474,362,221</u>	<u>477,573,370</u>	<u>472,405,369</u>

Note e: Diluted effect on earnings per share referred to share options granted to the participants under the Company's Employee Share Option Scheme remained outstanding as at 31 December 2014.

Note f: The weighted average number of ordinary shares was computed after adjusting for the effect of treasury shares held by the Company.

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.**

	31 December 2014	31 December 2013
Net asset value per ordinary share, excluding treasury shares (US cents)		
- The Group	14.78	14.54
- The Company	5.79	5.67

The calculation of the net asset value per ordinary share was based on total number of 474,914,221 (31 December 2013: 474,362,221) ordinary shares (excluding treasury 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.**

**Statement of Profit or Loss**

In Financial Year 2014 ("FY2014"), the Group booked revenue of US\$151.8 million, a 13.3% decrease compared with FY2013 where revenue was booked at US\$175.1 million. This difference of US\$23.3 million was caused by the drop in customer orders as a result of the termination of some old gameset products and a shortage of a key component for ultra-thin backlight units in handsets.

With a decrease in revenue, the Group's gross profit saw a decrease of US\$4.9 million to US\$33.7 million in FY2014, compared with US\$38.6 million in the previous year. Gross profit margin remained stable at 22.2% in FY2014 as compared to 22.1% in FY2013.

Other operating income registered a reduction of US\$1.7 million to US\$2.5 million from US\$4.2 million in FY2013. Other operating income mainly included interest income for the year under review while other operating income for the previous year mainly included the compensation arising from the surrender of the land and building in our Suzhou Plant and the resulting gain from the disposal of the land and the property, plant and equipment upon the closure of the metal stamping operations.

In the area of expenses, distribution expenses dropped US\$0.7 million to US\$2.4 million in FY2014, compared with US\$3.1 million in FY2013. This was mainly due to a decrease in freight costs and packing material costs. Administration expenses was also reduced by US\$4.0 million to US\$22.1 million in FY2014 from US\$26.1 million in FY2013 due to the closure of the Suzhou Plant in FY2013 and the reduction in administration expenses attributable to the depreciation of the Japanese Yen. Finance costs remained stable at US\$0.2 million in FY2013 and FY2014 as the Group maintained a low gearing policy in a low interest rate environment.

Income tax expenses were decreased by US\$1.1 million to US\$3.1 million in the year in review as compared to US\$4.2 million in the previous year.

**LCD Backlight Units**

Over FY2014, revenue from LCD Backlight Units was US\$100.2 million, a US\$21.3 million decrease as compared with US\$121.5 million in the previous year. Revenue was badly affected by the termination of some old gameset products and a shortage of a key part for ultra-thin backlight units in handsets. This segment contributed more than two-thirds to Group revenue in FY2014.

In terms of volume production, during FY2014, the Group manufactured 9.7 million backlight units for handsets (mainly smartphones) and 17.8 million backlight units for gamesets (including digital cameras and global positioning system devices for automobiles), as compared to 8.0 million and 32.3 million respectively in the previous year.

Operating profit fell from US\$15.1 million in FY2013 to US\$11.4 million in FY2014. Even though operating margin dropped by 1.1% to 11.4% in FY2014 from 12.5% in FY2013, it was still at a satisfactory level.

## **Office Automation**

Working with our Japanese customers, the Group eliminated loss-making products and commenced production of higher-margin, profitable ones over the year in review. This resulted in a 9.6% increase in sales to US\$25.2 million, from US\$23.0 million in FY2013; and turned the operating loss of US\$0.1 million in FY2013 to an operating profit of US\$0.7 million in FY2014. Operating margin improved from a negative 0.4% in FY2013 to a positive 2.9% in the year in review.

## **LCD Parts and Accessories**

Over the year in review, sales for the LCD Parts and Accessories segment declined 13.7% from US\$30.6 million in FY2013 to US\$26.4 million in FY2014. This was mainly due to a winding down of orders of phase-out products and the closure of the metal stamping operations in FY2013. Operating profit for FY2014 was booked as US\$1.1 million, a US\$0.5 million increase from US\$0.6 million booked in the prior year. Operating margin was 4.2% in FY2014, compared with 1.9% in the previous year.

## **Statement of Financial Position**

As at the financial year-end 31 December 2014, total assets and liabilities stood at US\$118.9 million and US\$48.8 million respectively. Current assets increased by US\$11.4 million over the year under review to US\$108.4 million as at 31 December 2014. As a result of increase in bank borrowings denominated in USD and the receipt of the proceeds from the disposal of the Suzhou Plant amounting to US\$4.2 million in FY2014, cash and bank balance rose by US\$17.2 million to US\$68.7 million. Inventories remained at a safe level with sufficient quantity to fulfill customer orders. Their value dropped by US\$0.8 million to US\$11.0 million. For trade receivables, there was no material change in the credit terms to customers during the year. Included in other receivables were utility deposits, pre-paid expenses, and value-added tax recoverable. Loans and receivables represented the Group entering into secured trade finance arrangement with a third party at an interest rate of 1% per month. During the year, the Group invested into listed equity investments amounting to US\$0.5 million net of fair value adjustment through profit or loss amounting to US\$0.1 million.

Total non-current assets stood at US\$10.5 million, representing a decrease of US\$2.3 million from US\$12.8 million in the previous year. The decrease was attributable to settlement upon the maturity of unquoted debt security and newly purchased equipment amounting to US\$1.1 million in FY2014 which was netted off against the depreciation charges.

Total current liabilities as at 31 December 2014 rose to US\$43.2 million, representing an increase of US\$7.4 million over FY2014. As a result of net increase in current portion of long-term bank borrowings and short-term bank borrowings to finance temporary capital working requirements, bank and other borrowings were increased by US\$7.3 million to US\$10.6 million as at year-end. In addition, there was no material purchase of equipment which was financed by finance leases in FY2014.

The balance in trade payables remained stable with a minor decrease of US\$0.4 million to US\$23.0 million as at 31 December 2014. There was no material change in the credit terms from our suppliers.

Other payables and accruals, comprising accruals for expenses and wages payable, increased by US\$0.2 million from US\$6.6 million to US\$6.8 million as at 31 December 2014. The income tax on profit was provided and adjusted under tax rules of different jurisdictions. During the year, income tax charge net of payment for the year increased income tax payable by US\$0.4 million to US\$2.5 million.

The non-current liabilities as at 31 December 2014 increased from US\$5.0 million in FY2013 to US\$5.5 million in FY2014 which was mainly due to additional long-term bank borrowings.

## **Statement of Cash Flows**

During the year under review, the Group generated net cash from operating activities amounting to US\$11.5 million after taking into account the payment of income tax of US\$3.0 million and the receipt of the removal compensation of US\$1.2 million in relation to the closure of the Suzhou Plant in FY2014 as compared to net cash of US\$2.5 million used in operating activities. Cash and cash equivalents at year-end increased by 33.4% over FY2014 to US\$68.7 million from US\$51.5 million in FY2013 with additional reasons highlighted below.

In FY2014, the Group received the final instalment of US\$3.0 million on the disposal of the property, plant and equipment of the Suzhou Plant as compared to US\$7.3 million in FY2013. As such, the Group registered the net cash from investing activities amounting to US\$4.4 million as compared to net cash of US\$10.4 million in FY2013. During the year, the Group received the proceeds from the redemption of unquoted debt security under available-for-sale investment amounting to US\$1.0 million, and purchased property, plant and equipment in cash amounting to US\$1.1 million, mainly for the LCD Backlight and LCD Parts and Accessories segments.

In FY2014, the Group recorded net cash from financing activities amounting to US\$2.6 million as compared to net cash used in financing activities amounting to US\$8.7 million in FY2013. The Group paid a dividend of US\$5.7 million in the year under review as well as in the previous year. In addition, the Group received the proceeds from bank borrowings amounting to US\$58.6 million against the repayment of bank borrowings amounting to US\$50.0 million in FY2014 which resulted in an increase of US\$8.6 million in bank and other borrowings.

**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.**

**Business Environment**

We believe the business environment in 2015 will continue to be challenging. The significant changes in the consumer electronics market require us to be nimble and receptive to new opportunities and developments. While we will continue developing leading-edge products for the gameset and smartphone markets, and endeavour to expand our customer base, the tremendous flux in market dynamics between smartphones and gamesets will likely continue. We believe the weakening demand for gamesets is an irreversible trend as smartphone makers develop gaming technology that entices gamers to purchase their phones instead of gamesets.

As such, our focus will have to be on the development of products for smartphones. Going forward, we will align our operations to tap the growing demand, especially in China, for Chinese smartphones. Meanwhile, we aim to develop our LCD module business focusing on Chinese LCD makers as demand for these parts are expanding with the growing demand for Chinese smartphones.

Fundamentally, keeping abreast of the latest technological developments will provide ballast to our core business. As the trend towards ultra-thin electronic products continues, we will have to develop our capabilities to meet this burgeoning demand. LED-based liquid crystal display units can be made thinner by eliminating the plastic holder and using an ultra-thin light guide panel. We were supplying these ultra-thin panels to our customers through our partnership with Suzhou Pengfu Photoelectric Technology Company Limited ("Pengfu"). Anticipating further demand, we decided to acquire 25% equity interest in Pengfu in January 2015 to secure production of this technology. The total consideration for this acquisition amounts to RMB15 million.

Aside from new developments and challenges, the Group will also have to contend with risks in the wider business environment. Our China operations have to manage persistently high inflation and a strong Renminbi, increasing labour cost and a tightening labour supply. These factors outweigh the productivity gains from our regular deployment of new, more efficient production equipment and processes.

Despite having operations, customers and suppliers in Japan, the persistent weakness of the Yen has fortunately a small bearing on our business as most of our purchases are in US Dollars.

**Business Segment Outlook**

The outlook for our largest segment, LCD Backlight Units, is cloudy. Our mainstay product has been backlight units for gamesets but with the waning gameset market, we will have to double our sales efforts with Chinese LCD module makers on developing end-customers in the smartphone market. As for our LCD Parts and Accessories business, the demand outlook for 2015 looks challenging. Most of our products here go into the production of ultra-thin notebooks which have garnered a mixed reception from consumers.

The prognosis for our Office Automation segment is relatively better and we anticipate a stable outlook for the next twelve months. This is due to the phasing out of loss-making models and the introduction of new profitable ones by our customers. In this segment, the end-products are smartphones, photocopiers and automobiles.

### **Forging New Roads and New Ventures**

The Group has over the year in review started to invest in a range of businesses aiming to achieve a higher return on equity, long-term. It signed a letter of intent to establish an equity joint-venture with Suzhou Industrial Estate Jia An Investment Company entitled Ji Hui Long (Suzhou) Investment Company Limited in October 2014 to invest in Chinese companies with growth potential. The application is still under progress. The total investment amount and registered capital will be US\$30 million in which CDW has 25% equity interest, i.e. US\$7.5 million. We have also invested in a number of other businesses whose diversity and scalability are encouraging. These investments are relatively small and are into businesses at the initial stage of development. We look forward to sharing more details about these ventures as they gear up.

All in, we believe these investments are calculated risks which, if successful, will enable us to more fully participate in the potential growth of these diverse businesses while achieving important diversification benefits of lowered Group business risk and a more resilient revenue base.

In sum, the important steps we are taking to diversify our Group will complement our active management of the core precision components business. For the year ahead, the challenging outlook for our core business necessitates we remain nimble. We will aim to expand our customer pool while managing operating expenses through regular reviews of operating costs, production process re-engineering and active inventory management. As before, currency risk will be mitigated through use of currency forward and option contracts.

## **11. Dividend**

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

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

Name of Dividend	Interim	Final
Dividend Type	Cash	Cash
Dividend Amount per Share	0.5 US cents per ordinary share	0.7 US cents per ordinary share
Tax Rate	Tax not applicable	Tax not applicable

### **(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	Interim	Final
Dividend Type	Cash	Cash
Dividend Amount per Share	0.5 US cents per ordinary share	0.7 US cents per ordinary share
Tax Rate	Tax not applicable	Tax not applicable

### **(c) Date payable**

To be determined later.

### **(d) Books closure date**

To be determined later.

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

Not applicable.

13. **If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

The Group does not have a general mandate from shareholders for IPTs. The IPTs for year are as follows:

	<b>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)</b>	<b>Aggregate value of all interested person transactions conducted during the financial year under review under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)</b>
<b>Name of interested person</b>	<b>US\$'000</b>	<b>US\$'000</b>
Mr YOSHIMI Kunikazu - Advisory fee	251	-
<b>Total</b>	251	-



**PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT**  
**(This part is not applicable to Q1, Q2, Q3, Q4 or Half Year Results)**

14. **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.**

**CDW Holding Limited**

**Business segment for the year ended 31 December 2014**

The Group is organized into three reportable operating segments as follows:

- i) LCD backlight units – Manufacturing of LCD backlight units for LCD module
- ii) Office automation – Manufacturing and trading of parts and precision accessories for office equipment and electrical appliances
- iii) LCD parts and accessories – Manufacturing and trading of parts and precision accessories for LCD module

	LCD backlight units	Office automation	LCD parts and accessories	Eliminations	Consolidated
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
<b><u>Revenue</u></b>					
External sales	100,150	25,245	26,422	-	151,817
Inter-segment sales	-	1,518	193	(1,711)	-
Total revenue	100,150	26,763	26,615	(1,711)	151,817
<b><u>Results</u></b>					
Segment result	11,449	728	1,107		13,284
Unallocated corporate expense					(3,318)
Operating profit					9,966
Interest income					1,695
Interest expenses					(183)
Profit before income tax					11,478
Income tax expense					(3,108)
Profit after income tax					8,370
<b><u>Assets</u></b>					
Segment assets	54,203	19,961	41,597	(1,412)	114,349
Unallocated assets					4,586
Consolidated total assets					118,935
<b><u>Liabilities</u></b>					
Segment liabilities	16,694	4,139	10,301	(1,412)	29,722
Bank and other borrowings and obligation under finance leases					15,315
Unallocated liabilities					3,721
Consolidated total liabilities					48,758
<b><u>Other information</u></b>					
Capital expenditure	601	113	372		1,086
Depreciation of property, plant and equipment	559	341	992		1,892

## Business segment for the year ended 31 December 2013

	LCD backlight units	Office automation	LCD parts and accessories	Eliminations	Consolidated
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
<b>Revenue</b>					
External sales	121,480	23,043	30,624	-	175,147
Inter-segment sales	-	1,240	2,236	(3,476)	-
Total revenue	121,480	24,283	32,860	(3,476)	175,147
<b>Results</b>					
Segment result	15,133	(86)	596		15,643
Gain on bargain purchase					2,005
Unallocated corporate expense					(2,769)
Operating profit					14,879
Interest income					852
Interest expenses					(189)
Profit before income tax					15,542
Income tax expense					(4,212)
Profit after income tax					11,330
<b>Assets</b>					
Segment assets	46,381	17,383	41,754	(790)	104,728
Unallocated assets					5,032
Consolidated total assets					109,760
<b>Liabilities</b>					
Segment liabilities	14,755	4,652	11,103	(790)	29,720
Bank and other borrowings and obligation under finance leases					7,167
Unallocated liabilities					3,886
Consolidated total liabilities					40,773
<b>Other information</b>					
Capital expenditure	409	182	617		1,208
Depreciation of property, plant and equipment	617	486	1,737		2,840

## Geographical Segment for the year ended 31 December 2014 and 2013

	Turnover		Non-Current Assets		Capital Expenditure	
	Year ended 31 December		Year ended 31 December		Year ended 31 December	
	2014 US\$'000	2013 US\$'000	2014 US\$'000	2013 US\$'000	2014 US\$'000	2013 US\$'000
<b>Hong Kong</b>	38,868	48,244	214	253	54	64
<b>PRC</b>	100,726	110,550	6,950	7,780	873	983
<b>Japan</b>	10,912	12,377	2,181	2,669	159	161
<b>Others</b>	1,311	3,976	-	-	-	-
<b>Total</b>	151,817	175,147	9,345	10,702	1,086	1,208

Non-current assets are mainly comprised property, plant, equipment and deposits.

### Information about major customer

Revenue from one key customer which has transactions with all segments accounted for 73.2% of the total revenue for FY2014 (FY2013: 78.3%).

**15. 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 for the factors leading to any material changes in contribution to revenue and earnings by business segments. In terms of geographical segments, the Group was generating revenue mainly in Hong Kong, the PRC and Japan. Revenue in Hong Kong, the PRC and Japan accounted for 25.6%, 66.3% and 7.2% of the total revenue respectively. Total revenue decreased by 13.3% to US\$151.8 million for FY2014 as compared to US\$175.1 million for FY2013.

As at 31 December 2014, non-current assets located in Hong Kong, the PRC and Japan accounted for 2.3%, 74.4% and 23.3% of the total non-current assets of the Group respectively. In FY2014, the Group invested a total capital expenditure of US\$1.1 million for the purchase of equipment in Hong Kong, the PRC and Japan, and it is mainly for replacement purposes.

**16. A breakdown of sales**

	Year ended 31 December		
	2014 US\$'000	2013 US\$'000	% Increase/ (Decrease)
Sales reported for the first quarter	34,748	34,080	2.0%
Sales reported for the second quarter	31,017	34,774	(10.8%)
Sales reported for the third quarter	41,184	58,248	(29.3%)
Sales reported for the fourth quarter	44,868	48,045	(6.6%)
Operating profit after income tax for the first quarter	1,408	2,844	(50.5%)
Operating profit after income tax for the second quarter	1,780	2,033	(12.4%)
Operating profit after income tax for the third quarter	2,019	3,519	(42.6%)
Operating profit after income tax for the fourth quarter	3,163	2,934	7.8%

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

Annual Dividend (in US\$'000)	Year ended 31 December 2013	Year ended 31 December 2012
Ordinary dividend		
- Interim	2,371	2,351
- Final	3,321	3,321
Total	5,692	5,672

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

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Mr SAKAI Akira	59	Brother-in-law of Mr YOSHIMI Kunikazu	Corporate Auditor of Tomoike Industrial Co., Limited (2010)	No change during the year
Mr YOSHIMI Koichi	33	Son of Mr YOSHIMI Kunikazu	Legal representative and managing director of Tomoike Electronics (Shanghai) Co., Limited (2013)	Cessation as legal representative and managing director of Crystal Display Components (Shanghai) Co., Limited

**BY ORDER OF THE BOARD**

URANO Koichi  
Executive Director  
27 February 2015

DY MO Hua Cheung, Philip  
Executive Director