

PART I – INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2 & Q3) HALF YEAR AND FULL YEAR ANNOUNCEMENTS

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

UNAUDITED CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2007

	4Q			Full Year Ended		
	2007 S\$'000	2006 S\$'000	Change %	2007 S\$'000	2006 S\$'000	Change %
Revenue	31,467	39,055	-19%	138,216	167,451	-17%
Net Financial Income / (Expense) (Note (a))	(5,307)	(3,002)	77%	(8,523)	(3,886)	119%
Changes in inventories	(1)	(8,102)	-100%	4,813	(9,250)	N.M
Raw material purchases and sub-contractors charges	(12,027)	(13,145)	-9%	(67,272)	(80,002)	-16%
Employee benefits expenses including director's remuneration	(4,427)	(7,525)	-41%	(25,530)	(31,321)	-18%
Depreciation expense	(2,864)	(2,633)	9%	(10,493)	(10,432)	1%
Other Expenses (Note (b))	(3,814)	(3,182)	20%	(15,085)	(13,874)	9%
Other Credits / (Charges) (Note (c))	(1,676)	466	N.M	(4,534)	6,892	N.M
Profit before tax	1,351	1,932	-30%	11,592	25,578	-55%
Income tax expenses (Note (d))	385	(302)	N.M	531	(1,518)	N.M
Profit after tax	1,736	1,630	7%	12,123	24,060	-50%
Minority interests	-	-	N.M	-	-	N.M
Net profit for the period	1,736	1,630	7%	12,123	24,060	-50%

N.M - Not meaningful

NOTES TO INCOME STATEMENT

Note (a) Net Financial Income and (Expense)

	4Q			Full Year Ended		
	2007	2006	Change	2007	2006	Change
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Interest Income	54	(104)	N.M	185	231	-20%
Provision for doubtful debt	2	98	-98%	47	116	-59%
Gain/(Loss) on forward contract	(4,466)	(1,787)	150%	(6,449)	(917)	603%
Gain/(Loss) on exchange difference-realised	(1,148)	(266)	332%	(885)	(1,117)	-21%
Gain/(Loss) on exchange difference-unrealised	379	(940)	N.M	(1,139)	(1,567)	-27%
Interest Expense	(48)	(43)	12%	(350)	(742)	-53%
Others	(80)	40	N.M	68	110	-38%
Financial income / (expense) net	(5,307)	(3,002)	77%	(8,523)	(3,886)	119%

Note (b) Other Expenses

	4Q			Full year ended		
	2007	2006	Change	2007	2006	Change
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Legal and professional fees	(236)	(108)	118%	(952)	(543)	75%
Rental of factory	(309)	(273)	13%	(881)	(954)	-8%
Utilities	(1,232)	(1,147)	7%	(4,534)	(4,526)	0%
Freight charges	(479)	(300)	60%	(1,340)	(1,898)	-29%
Upkeep of building / office	(192)	(131)	47%	(586)	(673)	-13%
Upkeep of machinery	(379)	(252)	50%	(1,154)	(998)	16%
Auditor's remuneration	(28)	(122)	-77%	(448)	(377)	19%
Property tax	(62)	(61)	2%	(249)	(247)	1%
Others	(897)	(788)	14%	(4,941)	(3,658)	35%
	(3,814)	(3,182)	20%	(15,085)	(13,874)	9%

Note (c) Other Credits / (Charges)

	4Q		Change %	Full year ended		
	2007 S\$'000	2006 S\$'000		2007 S\$'000	2006 S\$'000	Change %
Deferred Income	-	2,051	-100%	-	2,339	-100%
Gain / (Loss) on disposal of property, plant & equipment	(255)	-	N.M	(371)	1,873	N.M
Gain / (Loss) on disposal of recycling business	-	1,983	N.M	-	9,907	N.M
Reversal / (Provision) for obsolete stock	(1,421)	(3,568)	-60%	(4,163)	(7,227)	-42%
	<u>(1,676)</u>	<u>466</u>	<u>N.M</u>	<u>(4,534)</u>	<u>6,892</u>	<u>N.M</u>

Note (d) Income tax expenses

Amount of any adjustment for under or over provision of tax in respect of prior years

	4Q		Change %	Full year ended		
	2007 S\$'000	2006 S\$'000		2007 S\$'000	2006 S\$'000	Change %
Income tax:						
- Current	297	(358)	N.M	(146)	(835)	-83%
Deferred tax	88	56	57%	677	(683)	N.M
	<u>385</u>	<u>(302)</u>	<u>N.M</u>	<u>531</u>	<u>(1,518)</u>	<u>N.M</u>

The low effective income tax rate is due to the tax incentives given to certain subsidiaries.

1(b)(i) A balance sheet (for the issuer and the group), together with a comparative statement as at the end of the immediate preceding financial year.

	Group		Company	
	31 Dec 2007 S\$'000	31 Dec 2006 S\$'000	31 Dec 2007 S\$'000	31 Dec 2006 S\$'000
ASSETS				
Current Assets				
Cash and cash equivalents	21,356	37,174	540	1,443
Assets classified as held for sale	10,702	4,124	-	-
Short-term investment	53	-	-	-
Trade and other receivables	22,582	26,459	12,763	18,391
Inventories	29,988	25,175	-	-
	<u>84,681</u>	<u>92,932</u>	<u>13,303</u>	<u>19,834</u>
Non-Current Assets				
Investment in subsidiaries (Note (1))	-	-	138,985	138,888
Property, plant and equipment	72,434	63,615	-	-
Investment properties	3,535	-	-	-
Available-for-sale investment	5,041	-	-	-
Goodwill	81,495	81,495	-	-
Other long-term receivables	-	-	1,865	8,639
	<u>162,505</u>	<u>145,110</u>	<u>140,850</u>	<u>147,527</u>
Total Assets	247,186	238,042	154,153	167,361
LIABILITIES AND EQUITY				
Current Liabilities				
Short term borrowings	-	4,593	-	-
Trade and other payables	39,899	21,217	3,108	2,771
Income tax payable	60	458	10	237
Current portion of long-term borrowings	1,934	2,415	267	748
Current portion of finance leases	8	8	-	-
	<u>41,901</u>	<u>28,691</u>	<u>3,385</u>	<u>3,756</u>
Non Current Liabilities				
Deferred taxation	2,995	3,672	-	-
Long -term borrowings	278	2,236	-	292
Finance leases	4	12	-	-
Long-term provision	1,200	1,200	-	-
	<u>4,477</u>	<u>7,120</u>	<u>-</u>	<u>292</u>
Total Liabilities	46,378	35,811	3,385	4,048
Share Capital and Reserves				
Share Capital	148,098	133,884	148,098	133,884
Other reserves	(203)	18,838	124	18,992
Retained earnings	52,913	49,509	2,546	10,437
	<u>200,808</u>	<u>202,231</u>	<u>150,768</u>	<u>163,313</u>
Minority interests	-	-	-	-
Total equity	200,808	202,231	150,768	163,313
Total liabilities and equity	247,186	238,042	154,153	167,361

NOTES TO BALANCE SHEET

Note (1) Investment in Subsidiaries

The details of the subsidiaries as at 31st December 2007 are as follows:

Name	Effective percentage of equity held by the group		Company's cost of investment	
	30-Dec-07 %	31-Dec-06 %	30-Dec-07 S\$'000	31-Dec-06 S\$'000
<u>Held by the Company</u>				
UMS Systems Pte Ltd (Singapore)	100	100	9,561	9,561
Norelco Centreline International Pte Ltd (Singapore)	100	100	800	800
NCS Engineering Pte Ltd (Singapore)	100	100	403	403
UMS Semiconductor Pte Ltd (Singapore)	100	100	126,983	126,983
Ultimate Manufacturing Solutions (Suzhou) Co., Ltd (The People's Republic of China)	100	100	2,102	2,102
ASL International Trading, Inc (United States)	100	100	33	33
UMS Aerospace Pte Ltd (Singapore)	100	100	-	-
UMS Solar Pte Ltd (Singapore)	100	100	-	-
Unquoted equity shares, at cost			139,882	139,882
Add: FRS102-estimated share grant expenses to employee			40	-
Add: FRS39-impact on corporate quarantee given to subsidiaries			57	-
Less: Provision for impairment			(994)	(994)
			<hr/> 138,985	<hr/> 138,888
<u>Held through Norelco Centreline International Pte Ltd</u>				
Norelco Centreline (KL) Sdn. Bhd (Malaysia)	100	100		
Ultimate Manufacturing Solutions (M) Sdn. Bhd (Malaysia)	100	100		

Norelco Centreline (Hong Kong) Pte Limited (Hong Kong)	100	100
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Held through UMS Semiconductor Pte Ltd

UMS Solutions Pte Ltd (Singapore)	100	100
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UMS Technology Pte Ltd (Singapore)	100	100
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Held through UMS Technology Pte Ltd

UMS-TQ Technology (Suzhou) Co., Ltd (The People's Republic of China)	100	100
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A new company (UMS Solar Pte Ltd) was incorporated on 18 December 2007 as a wholly own subsidiary of the UMS Holdings Limited.

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 Dec 2007			As at 31 Dec 2006		
Secured S\$'000	Unsecured S\$'000	Total S\$'000	Secured S\$'000	Unsecured S\$'000	Total S\$'000
1,942	-	1,942	7,016	-	7,016

Amount repayable after one year

As at 31 Dec 2007			As at 31 Dec 2006		
Secured S\$'000	Unsecured S\$'000	Total S\$'000	Secured S\$'000	Unsecured S\$'000	Total S\$'000
282	-	282	2,248	-	2,248

Details of any collateral

The borrowings are secured by a legal charge on the subsidiaries' leasehold property and corporate guarantee.

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

UMS GROUP

	4Q		Full Year Ended	
	2007 S\$'000	2006 S\$'000	2007 S\$'000	2006 S\$'000
Cash flows from operating activities				
(Loss)/Profit for the period	1,736	1,630	12,123	24,060
Adjustments for:				
Income tax (credit) / expense	(385)	302	(531)	1,518
Depreciation expense	2,864	2,633	10,493	10,432
Deferred Income amortisation	0	32	0	(256)
(Gain) / Loss on Disposal of property, plant and equipment	254	0	370	(1,873)
(Gain) / Loss on Disposal of recycling business	0	(4,066)	0	(11,990)
Interest income	(54)	104	(185)	(231)
Interest Expense	48	43	350	742
Unrealized foreign exchange adjustment loss / (gain)	2,806	2,789	5,926	3,416
Operating profit before working capital changes	7,269	3,467	28,546	25,818
Restricted cash	0	(91)	(39)	5
Trade and other receivables	9,376	7,887	2,470	(2,657)
Inventories	1	8,101	(4,813)	9,249
Trade and other payables	(7,185)	(8,873)	2,017	(14)
Cash generated from operations	9,461	10,491	28,181	32,401
Income tax paid	4	(75)	(557)	(1,751)
Net cash from operating activities	9,465	10,416	27,624	30,650
Cash flows from investing activities				
Proceeds from disposal of plant and equipment	20	83	124	2,674
Proceeds from disposal of recycling business	0	786	0	14,651
Purchase of property, plant and equipment	(5,224)	(4,227)	(17,707)	(9,041)
Available-for-sale investment	(5,041)	0	(5,041)	0
Interest received	54	(104)	185	231
Foreign Currency Alignment	(92)	87	(336)	(236)
Net cash from / (used in) investing activities	(10,283)	(3,375)	(22,775)	8,279
Cash flows from financing activities				
Increase / (decrease) in borrowings	(4,982)	3,953	(6,955)	(7,117)
Dividends Paid	0	0	(8,718)	(4,825)
Purchase of treasury shares	0	(838)	(4,777)	(3,105)
Finance leases payments	(2)	(12)	(8)	(1,676)
Interest paid	(48)	(78)	(350)	(742)
Net cash used in financing activities	(5,032)	3,025	(20,808)	(17,465)
Effect of foreign exchange rate adjustment	1,431	(535)	102	(1,267)
Net increase / (decrease) in cash and cash equivalents	(4,419)	9,531	(15,857)	20,197
Cash at beginning of period	25,646	27,553	37,084	16,887
Cash and cash equivalents at end of period	21,227	37,084	21,227	37,084

Cash and Cash Equivalents in the Consolidated Cash Flow Statement

	Full Year Ended	
	30-Dec-07	30-Dec-06
	S\$'000	S\$'000
Cash and cash equivalents	21,356	37,174
Restricted Cash	(129)	(90)
Bank Overdraft	-	-
As above	<u>21,227</u>	<u>37,084</u>

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

Group	Share Capital S\$'000	Capital Reserves S\$'000	Statutory Reserve S\$'000	Foreign Exchange Translation Reserve S\$'000	Retained Earnings S\$'000	Total S\$'000
As at 1 January 2006	136,989	18,992	50	(218)	30,369	186,182
Changes in equity for first quarter						
Issue of ordinary shares	-	-	-	-	-	-
Net expenses recognised directly in equity:-	-	-	-	-	-	-
Share issue expenses	-	-	-	-	-	-
Currency translation differences	-	-	-	(120)	-	(120)
Total expenses recognised directly in equity	-	-	-	(120)	-	(120)
Net profit for the period	-	-	-	-	6,106	6,106
Total income and (expenses) recognised for the period	-	-	-	(120)	6,106	5,986
Dividends paid	-	-	-	-	-	-
As at 31 March 2006	136,989	18,992	50	(338)	36,475	192,168
Changes in equity for second quarter						
Issue of ordinary shares	-	-	-	-	-	-
Net expenses recognised directly in equity:-	-	-	-	-	-	-
Share issue expenses	-	-	-	-	-	-
Currency translation differences	-	-	-	(43)	-	(43)
Total expenses recognised directly in equity	-	-	-	(43)	-	(43)
Net profit for the period	-	-	-	-	3,235	3,235
Total income and (expenses) recognised for the period	-	-	-	(43)	3,235	3,192
Purchase as treasury shares	(43)	-	-	-	-	(43)
Dividends paid	-	-	-	-	(4,825)	(4,825)
As at 30 June 2006	136,946	18,992	50	(381)	34,885	190,492
Changes in equity for third quarter						
Issue of ordinary shares	-	-	-	-	-	-
Net expenses recognised directly in equity:-	-	-	-	-	(2,716)	(2,716)
Share issue expenses	-	-	-	-	-	-
Currency translation differences	-	-	-	(34)	-	(34)
Total expenses recognised directly in equity	-	-	-	(34)	(2,716)	(2,749)
Net profit for the period	-	-	-	-	13,089	13,089
Total income and (expenses) recognised for the period	-	-	-	(34)	10,373	10,340
Purchase as treasury shares	(2,223)	-	-	-	-	(2,223)
Dividends paid	-	-	-	-	-	-
As at 30 Sept 2006	134,723	18,992	50	(415)	45,258	198,609
Changes in equity for fourth quarter						
Issue of ordinary shares	-	-	-	-	-	-
Net expenses recognised directly in equity:-	-	-	-	-	2,716	2,716
Share issue expenses	-	-	-	-	-	-
Transfer (from) / to statutory reserves	-	-	95	-	(95)	-
Currency translation differences	-	-	-	116	-	116
Total expenses recognised directly in equity	-	-	95	116	2,621	2,832
Net profit for the period	-	-	-	-	1,630	1,630
Total income and (expenses) recognised for the period	-	-	95	116	4,251	4,462
Purchase as treasury shares	(839)	-	-	-	-	(839)
Dividends paid	-	-	-	-	-	-
As at 31 Dec 2006	133,884	18,992	146	(300)	49,509	202,231

Group	Share Capital S\$'000	Capital Reserves S\$'000	Statutory Reserve S\$'000	Foreign Exchange Translation Reserve S\$'000	Retained Earnings S\$'000	Total S\$'000
As at 1 January 2007	133,884	18,992	146	(300)	49,509	202,231
Changes in equity for first quarter						
Issue of ordinary shares	-	-	-	-	-	-
Net expenses recognised directly in equity:-	-	-	-	-	-	-
Share issue expenses	-	-	-	-	-	-
Currency translation differences	-	-	-	(116)	-	(116)
Total expenses recognised directly in equity	-	-	-	(116)	-	(116)
Net profit for the period	-	-	-	-	5,654	5,654
Total income and (expenses) recognised for the period	-	-	-	(116)	5,654	5,538
Purchase as treasury shares	(2,082)	-	-	-	-	(2,082)
Dividends paid	-	-	-	-	-	-
As at 31 March 2007	131,802	18,992	146	(416)	55,163	205,687
Changes in equity for second quarter						
Issue of ordinary shares	-	-	-	-	-	-
Net expenses recognised directly in equity:-	-	-	-	-	-	-
Share issue expenses	-	-	-	-	-	-
Currency translation differences	-	-	-	(7)	-	(7)
Total expenses recognised directly in equity	-	-	-	(7)	-	(7)
Net profit for the period	-	-	-	-	2,685	2,685
Total income and (expenses) recognised for the period	-	-	-	(7)	2,685	2,678
Purchase as treasury shares	(1,825)	-	-	-	-	(1,825)
Dividends paid	-	-	-	-	(8,718)	(8,718)
As at 30 June 2007	129,977	18,992	146	(423)	49,130	197,822
Changes in equity for third quarter						
Issue of ordinary shares	-	-	-	-	-	-
Net expenses recognised directly in equity:-	-	-	-	-	-	-
Share issue expenses	-	-	-	-	-	-
Currency translation differences	-	-	-	14	-	14
Total expenses recognised directly in equity	-	-	-	14	-	14
Net profit for the period	-	-	-	-	2,048	2,048
Total income and (expenses) recognised for the period	-	-	-	14	2,048	2,062
Issued ordinary shares	6,300	(6,300)	-	-	-	-
Purchase as treasury shares	(870)	-	-	-	-	(870)
Dividends paid	-	-	-	-	-	-
As at 30 Sept 2007	135,407	12,692	146	(409)	51,178	199,014
Changes in equity for fourth quarter						
Issue of ordinary shares	-	-	-	-	-	-
Net expenses recognised directly in equity:-	-	-	-	-	-	-
Share issue expenses	-	-	-	-	-	-
Currency translation differences	-	-	-	4	-	4
Total expenses recognised directly in equity	-	-	-	4	-	4
Net profit for the period	-	-	-	-	1,736	1,736
Total income and (expenses) recognised for the period	-	-	-	4	1,736	1,740
Issued ordinary shares	12,691	(12,691)	-	-	-	-
Employee share grant	-	55	-	-	-	55
Purchase as treasury shares	-	-	-	-	-	-
Dividends paid	-	-	-	-	-	-
As at 31 Dec 2007	148,098	56	146	(405)	52,913	200,808

Company	Share Capital S\$'000	Capital Reserves S\$'000	Statutory Reserve S\$'000	Retained Earnings S\$'000	Total S\$'000
As at 1 January 2006	136,989	18,992	-	5,885	161,866
Changes in equity for first quarter					
Issue of ordinary shares	-	-	-	-	-
Net expenses recognised directly in equity:-	-	-	-	-	-
Share issue expenses	-	-	-	-	-
Currency translation differences	-	-	-	-	-
Total expenses recognised directly in equity	-	-	-	-	-
Net profit for the period	-	-	-	-	-
Total income and (expenses) recognised for the period	-	-	-	-	-
Dividends paid	-	-	-	-	-
As at 31 March 2006	136,989	18,992	-	5,885	161,866
Changes in equity for second quarter					
Issue of ordinary shares	-	-	-	-	-
Net expenses recognised directly in equity:-	-	-	-	-	-
Share issue expenses	-	-	-	-	-
Currency translation differences	-	-	-	-	-
Total expenses recognised directly in equity	-	-	-	-	-
Net profit for the period	-	-	-	3	3
Total income and (expenses) recognised for the period	-	-	-	3	3
Purchase as treasury shares	(43)	-	-	-	(43)
Dividends paid	-	-	-	(4,825)	(4,825)
As at 30 June 2006	136,946	18,992	-	1,063	157,000
Changes in equity for third quarter					
Issue of ordinary shares	-	-	-	-	-
Net expenses recognised directly in equity:-	-	-	-	-	-
Share issue expenses	-	-	-	-	-
Currency translation differences	-	-	-	-	-
Total expenses recognised directly in equity	-	-	-	-	-
Net profit for the period	-	-	-	18	18
Total income and (expenses) recognised for the period	-	-	-	18	18
Purchase as treasury shares	(2,223)	-	-	-	(2,223)
Dividends paid	-	-	-	-	-
As at 30 Sept 2006	134,723	18,992	-	1,081	154,795
Changes in equity for fourth quarter					
Issue of ordinary shares	-	-	-	-	-
Net expenses recognised directly in equity:-	-	-	-	-	-
Share issue expenses	-	-	-	-	-
Currency translation differences	-	-	-	-	-
Total expenses recognised directly in equity	-	-	-	-	-
Net profit for the period	-	-	-	9,356	9,356
Total income and (expenses) recognised for the period	-	-	-	9,356	9,356
Purchase as treasury shares	(839)	-	-	-	(839)
Dividends paid	-	-	-	-	-
As at 31 Dec 2006	133,884	18,992	-	10,437	163,313

Company	Share Capital S\$'000	Capital Reserves S\$'000	Statutory Reserve S\$'000	Retained Earnings S\$'000	Total S\$'000
As at 1 January 2007	133,884	18,992	-	10,437	163,313
Changes in equity for first quarter					
Issue of ordinary shares	-	-	-	-	-
Net expenses recognised directly in equity:-	-	-	-	-	-
Share issue expenses	-	-	-	-	-
Currency translation differences	-	-	-	-	-
Total expenses recognised directly in equity	-	-	-	-	-
Net profit for the period	-	-	-	-	-
Total income and (expenses) recognised for the period	-	-	-	-	-
Purchase as treasury shares	(2,082)	-	-	-	(2,082)
Dividends paid	-	-	-	-	-
As at 31 March 2007	131,802	18,992	-	10,437	161,231
Changes in equity for second quarter					
Issue of ordinary shares	-	-	-	-	-
Net expenses recognised directly in equity:-	-	-	-	-	-
Share issue expenses	-	-	-	-	-
Purchase as treasury shares	-	-	-	-	-
Currency translation differences	-	-	-	-	-
Total expenses recognised directly in equity	-	-	-	-	-
Net profit for the period	-	-	-	120	120
Total income and (expenses) recognised for the period	-	-	-	120	120
Purchase as treasury shares	(1,825)	-	-	-	(1,825)
Dividends paid	-	-	-	(8,718)	(8,718)
FRS 39 impact on corporate guarantee	-	-	67	-	67
As at 30 June 2007	129,977	18,992	67	1,838	150,874
Changes in equity for third quarter					
Issue of ordinary shares	-	-	-	-	-
Net expenses recognised directly in equity:-	-	-	-	-	-
Share issue expenses	-	-	-	-	-
Purchase as treasury shares	-	-	-	-	-
Currency translation differences	-	-	-	-	-
Total expenses recognised directly in equity	-	-	-	-	-
Net profit for the period	-	-	-	1	1
Total income and (expenses) recognised for the period	-	-	-	1	1
Issue of ordinary shares	6,300	(6,300)	-	-	-
Purchase as treasury shares	(870)	-	-	-	(870)
Dividends paid	-	-	-	-	-
FRS 39 impact on corporate guarantee	-	-	-	-	-
As at 30 Sept 2007	135,407	12,692	67	1,839	150,005
Changes in equity for fourth quarter					
Issue of ordinary shares	-	-	-	-	-
Net expenses recognised directly in equity:-	-	-	-	-	-
Share issue expenses	-	-	-	-	-
Purchase as treasury shares	-	-	-	-	-
Currency translation differences	-	-	-	-	-
Total expenses recognised directly in equity	-	-	-	-	-
Net profit for the period	-	-	-	707	707
Total income and (expenses) recognised for the period	-	-	-	707	707
Issue of ordinary shares	12,691	(12,691)	-	-	-
Employee share grant	-	55	-	-	55
Purchase as treasury shares	-	-	-	-	-
Dividends paid	-	-	-	-	-
FRS 39 impact on corporate guarantee	-	-	-	-	-
As at 31 Dec 2007	148,098	56	67	2,546	150,768

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 purposes since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all outstanding convertibles 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	Group and Company		
	No of ordinary shares	Share capital S\$'000	Capital reserves S\$'000
Balance at beginning of year 1st January 2007	386,022,600	136,989	18,992
Issues during the year	24,116,400	18,992	(18,992)
Balance as at 31st December 2007	<u>410,139,000</u>	<u>155,980</u>	<u>-</u>
<u>Treasury shares:</u>			
Balance at beginning of year 1st January 2007	7,103,000	3,105	
Acquired	9,551,000	4,777	
Sold	-	-	
Used for shares under the share option scheme for staff	-	-	
Balance as at 31st December 2007	<u>16,654,000</u>	<u>7,882</u>	
Net Balance	<u>393,485,000</u>	<u>148,098</u>	

During the financial period from 1st Jan 2007 to 31st Dec 2007, the company had issued 24,116,400 shares to Applied Materials for the shares were exercised at an exercise price of S\$0.3658 per ordinary shares. The company had bought back 9,551,000 of ordinary shares from the market and retained as treasury shares.

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 our auditors.

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

N.A

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 financial statements for the current financial year with those adopted in the audited financial statements as at 31st December 2006 except for inventory valuation method which has been changed from FIFO to standard costing which approximates to actual cost. This arose from the implementation of the new SAP system. However, it has no material impact to 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 reason for, and the effect of the change.

N.A

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

	4Q		Full Year Ended	
	2007	2006	2007	2006
Earnings per share (EPS)				
Based on weighted average number of outstanding ordinary shares in issue; and				
(a)	0.45 cents	0.27 cents	3.21 cents	6.27 cents
(b) On a fully diluted basis	0.44 cents	0.26 cents	3.06 cents	5.90 cents

For Note 6 above, the basic earnings per share for full year ended 2007 and previous corresponding period have been calculated based on the weighted average number of 377,684,660 and 383,771,244 of outstanding ordinary shares. Basic earnings per share for 4Q and the previous corresponding period have been calculated based on the weighted average number of 389,105,543 and 379,223,948 of outstanding ordinary shares respectively. The diluted earnings per share for full year ended 2007 and the previous corresponding period have been calculated based on 396,577,136 and 407,887,644 of outstanding ordinary shares respectively. The diluted earnings per share for 4Q and the previous corresponding period have been calculated based on the 393,858,516 and 403,340,348 of outstanding ordinary shares respectively.

7 Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the (a) current period reported on and (b) immediate preceding financial year.

	Group		Company	
	31-Dec-07	31-Dec-06	31-Dec-07	31-Dec-06
Net assets backing per ordinary shares based on existing issued share capital as at end of period reported on	51.03 cents	53.37 cents	38.32 cents	43.10 cents

For note 7 above, the net assets backing per outstanding ordinary share as at the latest period and as at the end of the previous financial year have been calculated based on 393,485,000 and 378,919,600 of outstanding ordinary 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 on 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) seasonable 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.

**Revenue
FY2007 vs FY2006**

	Full Year Ended		Difference %
	2007 S\$'000	2006 S\$'000	
Business Segments			
Contract Equipment Manufacturing (CEM)	28,376	33,231	-14.6%
Semiconductor (Semicon)	109,840	134,220	-18.2%
	<u>138,216</u>	<u>167,451</u>	<u>-17.5%</u>

Geographical Regions

Singapore	21,280	30,284	-29.7%
Malaysia	4,742	7,031	-32.6%
United States of America ('US')	99,556	118,392	-15.9%
Others (China and other regions)	12,638	11,744	7.6%
	<u>138,216</u>	<u>167,451</u>	<u>-17.5%</u>

Q 4 2007 vs Q 4 2006

	Q 4		Difference %
	2007 S\$'000	2006 S\$'000	
Business Segments			
Contract Equipment Manufacturing (CEM)	6,441	7,388	-12.8%
Semiconductor (Semicon)	25,026	31,667	-21.0%
	<u>31,467</u>	<u>39,055</u>	<u>-19.4%</u>

Geographical Regions

Singapore	5,508	4,715	16.8%
Malaysia	1,566	1,745	-10.3%
United States of America	23,556	31,032	-24.1%
Others (China and other regions)	837	1,563	-46.4%
	<u>31,467</u>	<u>39,055</u>	<u>-19.4%</u>

REVENUE

Total revenue decreased by 17% or S\$29.2 million to S\$138.2 million in FY07 compared to S\$167.5 million in FY06. The lower revenue was largely due to reduced sales resulting from the continuing weakness in the global semiconductor industry. The CEM segment declined by 15% or S\$4.9 million to S\$28.4 million due to weakness in the HDD industry.

PROFITABILITY

Gross material margin for FY07 was 55% compared to 47% in FY06. The improvement was attributed to the changing product mix in the semiconductor segment. Improvement in margin was also recorded in the CEM segment with the introduction of new products.

Full year net profit was S\$12.1 million as compared to S\$24.1 million recorded in FY06. The lower profit was mainly due to the absence in FY07 of a gain of S\$9.9 million from the disposal of the Group's recycling business in FY2006. \$6.4 million loss was incurred in forward forex contract.

CASHFLOW

Cash balance was lower by 42.5% at S\$21.3 million in FY07 from S\$37.2 million in FY06. This was mainly due to the increased capital expenditure of S\$17.7 million in plant and equipments for the new UMS Aerospace facility in Singapore and the building of a new manufacturing campus in Penang. Dividend payment and loan repayment during the year amounted to S\$8.7 million and S\$7 million respectively.

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

We are in line with our Q3 announcement that we will remain profitable for FY07

10 A commentary at the date of 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 semiconductor industry is expected to remain weak for FY08 in view of the softer US economy and the weaker demand for capital equipment.

The Group will continue to forward integrate its semiconductor business by expanding into system integration initiatives for our global customers.

Our expansion into new business segments, namely aerospace and oil and gas will contribute positively in 2008 as the outlook for oil and gas demand remains strong.

Following our maiden exhibition at recent Singapore Airshow 2008 and the official opening of our new US\$20-million, 80,000-sq foot facility in Changi North Rise, we are poised to see new growth from these new business segments.

This is in line with the Group's strategy to have a diversified portfolio of businesses – including semiconductor, CEM, oil and gas and renewable energy.

Barring unforeseen circumstances, we will remain profitable in FY08.

11 Dividend

i. Whether an interim (final) ordinary dividend has been declared (recommended);

Current Financial Period Reported On:

Any dividend declared for the present financial period? Yes

Name of Dividend: Final

Dividend Type: Cash

Dividend Amount per Share: 1 cent per share (final) (one-tier tax exempt)

Par Value of Shares: N.A

Corresponding Period of Immediately Preceding Financial Year:

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

Name of Dividend: Final and Special

Dividend Type: Cash

Dividend Amount per Share: 1.35 cents per share (final) and 1 cent per share (special) (one-tier tax exempt)

Par Value of Shares: N.A

ii. The date the dividend is payable

To be advised.

iii. The date on which Registrable Transfers received by the Company (up to 5.00pm) will be registered before entitlements to the dividend are determined.

To be advised.

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

N.A

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

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

Business Segments

	CEM		Semiconductor		Eliminations		Total	
	2007 S\$'000	2006 S\$'000	2007 S\$'000	2006 S\$'000	2007 S\$'000	2006 S\$'000	2007 S\$'000	2006 S\$'000
Total Revenue *	31,910	38,229	123,127	155,727	(16,821)	(26,505)	138,216	167,451
Segment results	2,837	1,253	29,592	31,407	2,713	344	35,142	33,004
Unallocated Financial Income							(8,173)	456
Unallocated Financial Expenses							(350)	(4,342)
Depreciation Expenses							(10,493)	(10,432)
Unallocated Expenses							(4,534)	6,892
Profit before income tax							11,592	25,578
Income tax expenses							531	(1,518)
Minority interests, net of tax							-	-
Net profit for the year							12,123	24,060
Group assets and liabilities								
Segment assets	18,199	15,453	30,623	29,500	-	-	48,822	44,953
Unallocated assets							198,364	193,089
Total assets							247,186	238,042
Segment liabilities	4,638	1,695	15,830	6,219	-	-	20,468	7,914
Unallocated liabilities							25,910	27,897
Total liabilities							46,378	35,811

Geographical Segments

	Singapore		Malaysia		USA		Others		Eliminations		Total	
	2007 S\$'000	2006 S\$'000	2007 S\$'000	2006 S\$'000	2007 S\$'000	2006 S\$'000	2007 S\$'000	2006 S\$'000	2007 S\$'000	2006 S\$'000	2007 S\$'000	2006 S\$'000
Total revenue*	23,166	51,772	16,168	9,889	99,556	119,742	16,147	12,543	(16,821)	(26,505)	138,216	167,451
Other geographical information:												
Segment assets	205,073	201,935	24,259	14,970	8,013	11,507	9,841	9,630	-	-	247,186	238,042
Capital Expenditure	10,916	8,184	5,236	1,578	-	-	1,555	508	-	-	17,707	10,270
Depreciation	8,060	7,837	1,809	1,922	-	-	624	673	-	-	10,493	10,432

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.

N.A

15 A breakdown of sales as follows:

	Group			Company		
	2007 S\$'000	2006 S\$'000	Change %	2007 S\$'000	2006 S\$'000	Change %
(a) Sales reported for first half	70,703	84,494	-16%	N.A	N.A	N.A
(b) Operating profit/loss after tax before deducting minority interests reported for first half year	8,339	9,341	-11%	120	3	3915%
(c) Sales reported for second year	67,513	82,957	-19%	N.A	N.A	N.A
(d) Operating profit/loss after tax before deducting minority interests reported for second half year	3,784	14,719	-74%	708	9,373	-92%

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

	Latest Full year S\$'000	Previous Full Year S\$'000
Ordinary	3,935	8,905
Preference	-	-
Total	3,935	8,905

The current year dividend is declared based on outstanding ordinary shares of 393,485,000 (excluded treasury shares of 16,654,000)

17 Negative assurance on interim financial statements

Not applicable

BY ORDER OF THE BOARD

Luong Andy
Chief Executive Officer
29 February 2007