



Financial Statement Announcement for the Third Quarter Ended 30 September 2011

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

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

Consolidated Income Statement for the third quarter ended 30 September 2011. These figures have not been audited or reviewed.

(In Singapore dollars)	Jul-Sep 2011 \$'000	Jul-Sep 2010 \$'000	+ / (-) %	Jan-Sep 2011 \$'000	Jan-Sep 2010 \$'000	+ / (-) %
Revenue	110,195	106,808	3.2	306,715	311,555	(1.6)
Cost of sales	(94,821)	(90,121)	5.2	(265,109)	(263,173)	0.7
Gross Profit	15,374	16,687	(7.9)	41,606	48,382	(14.0)
Other items of income						
Interest income	41	37	10.8	137	105	30.5
Other income	861	631	36.5	2,256	1,960	15.1
Other items of expense						
Marketing and distribution	(2,211)	(2,793)	(20.8)	(6,570)	(7,945)	(17.3)
Administrative expenses	(7,465)	(6,172)	20.9	(20,519)	(19,227)	6.7
Other expenses	(912)	(2,551)	(64.2)	(4,326)	(5,019)	(13.8)
Finance costs	(440)	(502)	(12.4)	(1,273)	(1,722)	(26.1)
Profit before tax from continuing operations	5,248	5,337	(1.7)	11,311	16,534	(31.6)
Income tax expense	(1,014)	(2,314)	(56.2)	(3,049)	(5,105)	(40.3)
Profit from continuing operations, net of tax	4,234	3,023	40.1	8,262	11,429	(27.7)
Profit attributable to:						
Owners of the parent	4,234	3,023	40.1	8,262	11,429	(27.7)

Consolidated Statement of comprehensive income for the third quarter ended 30 September 2011. These figures have not been audited or reviewed.

Profit net of tax	4,234	3,023	40.1	8,262	11,429	(27.7)
Other comprehensive income:						
Foreign currency translation	9,758	(5,565)	n.m.	4,422	(6,883)	n.m.
Other comprehensive income for the period, net of tax	9,758	(5,565)	n.m.	4,422	(6,883)	n.m.
Total comprehensive income for the period	13,992	(2,542)	n.m.	12,684	4,546	n.m.
Total comprehensive income attributable to:						
Owners of the parent	13,992	(2,542)	n.m.	12,684	4,546	n.m.

1(a)(ii) The following items (with appropriate breakdowns and explanations), if significant, must either be included in the income statement or in the notes to the income statement for the current financial period reported on and the corresponding period of the immediately preceding financial year:-

Profit from operations before taxation is stated after charging (crediting):

	Jul-Sep 2011 \$'000	Jul-Sep 2010 \$'000	+ / (-) %	Jan-Sep 2011 \$'000	Jan-Sep 2010 \$'000	+ / (-) %
Depreciation of property, plant and equipment	5,894	6,085	(3.1)	17,566	18,933	(7.2)
Impairment/(write-back) allowance for doubtful debts	56	(21)	n.m.	(119)	89	n.m.
Bad debts write-off	17	-	n.m.	109	-	n.m.
Write-back for inventories obsolescence/foreseeable losses	(507)	-	n.m.	(572)	(170)	n.m.
Amortisation of intangible assets	61	-	n.m.	61	-	n.m.
Foreign exchange loss	610	2,254	(72.9)	3,323	3,923	(15.3)
Property, plant and equipment written off	5	8	(37.5)	10	528	(98.1)
Gain on disposal of property, plant and equipment	(2)	(15)	(86.7)	(14)	(236)	(94.1)

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

(In Singapore dollars)

As at

	Group			Company		
	30.09.2011	31.12.2010	+ / (-)	30.09.2011	31.12.2010	+ / (-)
	\$'000	\$'000	%	\$'000	\$'000	%
Non-current assets						
Property, plant and equipment	165,025	146,301	12.8	7,893	8,393	(6.0)
Investment properties	915	923	(0.9)	-	-	n.m.
Intangible assets ⁽¹⁾	38,082	29,964	27.1	-	-	n.m.
Other investments	1	1	-	-	-	n.m.
Investment in subsidiaries	-	-	n.m.	242,787	227,706	6.6
Deferred tax assets	662	676	(2.1)	-	-	n.m.
Other receivables	-	-	n.m.	533	-	n.m.
	204,685	177,865	15.1	251,213	236,099	6.4
Current assets						
Inventories	76,338	60,797	25.6	5,976	5,439	9.9
Trade and other receivables	89,653	70,910	26.4	38,016	33,088	14.9
Prepayments	3,393	2,335	45.3	190	97	95.9
Cash and short term deposits	53,339	76,743	(30.5)	4,604	12,857	(64.2)
	222,723	210,785	5.7	48,786	51,481	(5.2)
Less: Current liabilities						
Bank overdrafts	2,034	-	n.m.	-	-	n.m.
Trade and other payables	99,453	74,452	33.6	46,431	42,490	9.3
Loans and borrowings	45,918	46,467	(1.2)	10,178	11,202	(9.1)
Tax payable	7,086	10,187	(30.4)	148	124	19.4
	154,491	131,106	17.8	56,757	53,816	5.5
Net current assets/(liabilities)	68,232	79,679	(14.4)	(7,971)	(2,335)	n.m.
Less: Non-current liabilities						
Loans and borrowings	12,703	7,126	78.3	1,069	2,032	(47.4)
Deferred tax liabilities	4,050	3,120	29.8	626	627	(0.2)
	16,753	10,246	63.5	1,695	2,659	(36.3)
Net assets	256,164	247,298	3.6	241,547	231,105	4.5
Equity attributable to equity holders of the Company						
Share capital	270,820	270,068	0.3	270,820	270,068	0.3
Reserves	(14,656)	(22,770)	(35.6)	(29,273)	(38,963)	(24.9)
Total equity	256,164	247,298	3.6	241,547	231,105	4.5

(1) As at 30 September 2011, the goodwill arising from the acquisition of UFE Pte Ltd has been provisionally determined to be S\$0.6mil. The provisional goodwill will be adjusted accordingly following the completion of the Purchase Price Allocation exercise in accordance with FRS 103 (R) Business Combinations.

(2) As at 30 September 2011, the goodwill arising from the acquisition of Akciju Sabiedriba ATEC and ATEC of Sweden AB have been provisionally determined to be S\$7.6mil. The provisional goodwill will be adjusted accordingly following the completion of the Purchase Price Allocation exercise in accordance with FRS 103 (R) Business Combinations.

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

Amount repayable in one year or less, or on demand

As at 30.09.2011		As at 31.12.2010	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
6,560	41,392	1,574	44,893

Amount repayable after one year

As at 30.09.2011		As at 31.12.2010	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
4,003	8,700	-	7,126

Details of any collateral

Collateral for secured borrowings is as following:

(a) Sunningdale Innovative Technology (Tianjin) Co Ltd's loan of S\$1.6 mil (31.12.2010: S\$1.6mil) is secured by cash and bank balances of the same amount of another subsidiary company.

(b) Bank overdraft of S\$2.0mil (31.12.2010: Nil) booked by UFE Pte Ltd is secured by a legal mortgage over the leasehold property.

(c) The term loan and finance lease of S\$1.8mil (31.12.2010: Nil) booked by Akciju Sabiedriba ATEC is secured by certain fixed assets of said subsidiary.

(d) The finance lease of S\$5.1mil (31.12.2010: Nil) booked by ATEC of Sweden AB is secured by certain fixed assets of said subsidiary.

Certain borrowings of the subsidiaries were secured by corporate guarantee of the Company and have been disclosed as unsecured.

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

Consolidated statement of cash flows for third quarter ended 30 September 2011

(In Singapore dollars)	Jul-Sep 2011 \$'000	Jul-Sep 2010 \$'000	Jan-Sep 2011 \$'000	Jan-Sep 2010 \$'000
Cash flows from operating activities:				
Profit from operations before taxation	5,248	5,337	11,311	16,534
Adjustments for:				
Depreciation of property, plant and equipment	5,894	6,085	17,566	18,933
Gain on disposal of property, plant and equipment	(2)	(15)	(14)	(236)
Property, plant and equipment written off	5	8	10	528
Amortisation of intangible assets	61	-	61	-
Impairment/(write-back) allowance for doubtful debts	56	(21)	(119)	89
Bad debts write-off	17	-	109	-
Write-back for inventories obsolescence/foreseeable losses	(507)	-	(572)	(170)
Employee share award expenses	213	136	660	641
Interest expense	440	502	1,273	1,722
Interest income	(41)	(37)	(137)	(105)
Currency realignment	2,443	(1,341)	2,367	(2,107)
Operating cashflows before changes in working capital	13,827	10,654	32,515	35,829
(Increase)/decrease in inventories	(10,224)	3,901	(11,386)	1,547
(Increase)/decrease in trade and other receivables	(9,911)	1,787	(10,353)	4,288
(Increase)/decrease in prepayments	(730)	335	(917)	49
Increase/(decrease) in trade and other payables	9,844	(4,473)	11,037	(3,186)
Cash flows generated from operations	2,806	12,204	20,896	38,527
Interest paid	(440)	(502)	(1,273)	(1,722)
Interest received	41	37	137	105
Income tax paid	(1,349)	(1,114)	(6,175)	(5,265)
Net cash from operating activities	1,058	10,625	13,585	31,645
Cash flows from investing activities:				
Purchase of property, plant and equipment	(5,712)	(3,124)	(16,224)	(7,954)
Net proceeds from disposal of property, plant and equipment	23	34	59	285
Acquisition of subsidiary, net of cash acquired	(12,001)	-	(14,550)	-
Net cash used in investing activities	(17,690)	(3,090)	(30,715)	(7,669)
Cash flows from financing activities:				
Proceeds from loans and borrowings	5,716	1,389	14,502	1,389
Repayment of loans and borrowings	(4,214)	(7,952)	(18,463)	(17,233)
Repayment of finance lease obligation	(31)	-	(31)	-
Decrease in bank balances pledged	-	1,584	-	1,584
Dividends paid to shareholders	-	-	(4,478)	(2,964)
Net cash from/(used in) financing activities	1,471	(4,979)	(8,470)	(17,224)
Net (decrease)/increase in cash and cash equivalents	(15,161)	2,556	(25,600)	6,752
Cash and cash equivalents at beginning of period	62,279	69,154	75,169	65,386
Effects of exchange rate changes on opening cash and cash equivalent	2,563	(1,699)	112	(2,127)
Cash and cash equivalents at end of period	49,681	70,011	49,681	70,011
Note:				
	30.09.2011	31.12.2010	30.09.2010	31.12.2009
Cash & cash at bank	53,339	76,743	71,199	68,284
Less: Bank overdraft	(2,034)	-	-	-
Less: Bank balances pledged	(1,624)	(1,574)	(1,188)	(2,898)
Cash & cash equivalents	49,681	75,169	70,011	65,386
	30.06.2011	30.06.2010		
Cash & cash at bank	65,598	72,018		
Less: Bank overdraft	(1,789)	-		
Less: Bank balances pledged	(1,530)	(2,864)		
Cash & cash equivalents	62,279	69,154		

- 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 third quarter ended 30 September 2011

(In Singapore dollars)

Group	Attributable to owners of the parent				Total \$'000
	Share Capital \$'000	Retained Earnings \$'000	Foreign Currency Translation Reserve \$'000	Other Reserve \$'000	
Balance at 01.01.2010	268,243	(27,089)	(4,623)	7,594	244,125
Profit from continuing operations, net of tax	-	4,018	-	-	4,018
<u>Other comprehensive income</u>					
Foreign currency translation	-	-	905	-	905
<u>Contributions by and distributions to owners</u>					
Grant of equity-settled share awards to employees	-	-	-	269	269
Total transactions with owners in their capacity as owners	268,243	(23,071)	(3,718)	7,863	249,317
Balance at 31.03.2010	268,243	(23,071)	(3,718)	7,863	249,317
Profit from continuing operations, net of tax	-	4,388	-	-	4,388
<u>Other comprehensive income</u>					
Foreign currency translation	-	-	(2,178)	(45)	(2,223)
<u>Contributions by and distributions to owners</u>					
Grant of equity-settled share awards to employees	-	-	-	236	236
Issue of share under share awards	1,544	-	-	(1,544)	-
Transfer from statutory reserve	-	(64)	-	64	-
Dividends Paid	-	(2,964)	-	-	(2,964)
Total transactions with owners in their capacity as owners	269,787	(21,711)	(5,896)	6,574	248,754
Balance at 30.06.2010	269,787	(21,711)	(5,896)	6,574	248,754
Profit from continuing operations, net of tax	-	3,023	-	-	3,023
<u>Other comprehensive income</u>					
Foreign currency translation	-	-	(5,490)	(75)	(5,565)
<u>Contributions by and distributions to owners</u>					
Grant of equity-settled share awards to employees	-	-	-	137	137
Issue of share under share awards	281	-	-	(281)	-
Transfer from statutory reserve	-	2	-	(2)	-
Total transactions with owners in their capacity as owners	270,068	(18,686)	(11,386)	6,353	246,349
Balance at 30.09.2010	270,068	(18,686)	(11,386)	6,353	246,349
Balance at 01.01.2011	270,068	(17,393)	(12,795)	7,418	247,298
Profit from continuing operations, net of tax	-	2,019	-	-	2,019
<u>Other comprehensive income</u>					
Foreign currency translation	-	-	(3,271)	(87)	(3,358)
<u>Contributions by and distributions to owners</u>					
Grant of equity-settled share awards to employees	-	-	-	223	223
Issue of share under share awards	151	-	-	(151)	-
Total transactions with owners in their capacity as owners	270,219	(15,374)	(16,066)	7,403	246,182
Balance at 31.03.2011	270,219	(15,374)	(16,066)	7,403	246,182
Profit from continuing operations, net of tax	-	2,009	-	-	2,009
<u>Other comprehensive income</u>					
Foreign currency translation	-	-	(1,945)	(33)	(1,978)
<u>Contributions by and distributions to owners</u>					
Grant of equity-settled share awards to employees	-	-	-	224	224
Transfer from statutory reserve	-	1	-	(1)	-
Dividends Paid	-	(4,478)	-	-	(4,478)
Total transactions with owners in their capacity as owners	270,219	(17,842)	(18,011)	7,593	241,959
Balance at 30.06.2011	270,219	(17,842)	(18,011)	7,593	241,959
Profit from continuing operations, net of tax	-	4,234	-	-	4,234
<u>Other comprehensive income</u>					
Foreign currency translation	-	-	9,503	255	9,758
<u>Contributions by and distributions to owners</u>					
Grant of equity-settled share awards to employees	-	-	-	213	213
Issue of share under share awards	601	-	-	(601)	-
Total transactions with owners in their capacity as owners	270,820	(13,608)	(8,508)	7,460	256,164
Balance at 30.09.2011	270,820	(13,608)	(8,508)	7,460	256,164

Company	Share Capital \$'000	Retained Earnings \$'000	Other Reserve \$'000	Total \$'000
Balance at 01.01.2010	268,243	(43,496)	1,990	226,737
Profit from continuing operations, net of tax	-	81	-	81
<u>Contributions by and distributions to owners</u>				
Grant of equity-settled share awards to employees	-	-	269	269
Total transactions with owners in their capacity as owners	268,243	(43,415)	2,259	227,087
Balance at 31.03.2010	268,243	(43,415)	2,259	227,087
Profit from continuing operations, net of tax	-	7,734	-	7,734
<u>Contributions by and distributions to owners</u>				
Grant of equity-settled share awards to employees	-	-	236	236
Issue of share under share awards	1,544	-	(1,544)	-
Dividends paid	-	(2,964)	-	(2,964)
Total transactions with owners in their capacity as owners	269,787	(38,645)	951	232,093
Balance at 30.06.2010	269,787	(38,645)	951	232,093
Profit from continuing operations, net of tax	-	(743)	-	(743)
<u>Contributions by and distributions to owners</u>				
Grant of equity-settled share awards to employees	-	-	137	137
Issue of share under share awards	281	-	(281)	-
Total transactions with owners in their capacity as owners	270,068	(39,388)	807	231,487
Balance at 30.09.2010	270,068	(39,388)	807	231,487

Company	Share Capital \$'000	Retained Earnings \$'000	Other Reserve \$'000	Total \$'000
Balance at 01.01.2011	270,068	(39,949)	986	231,105
Profit from continuing operations, net of tax	-	(367)	-	(367)
<u>Contributions by and distributions to owners</u>				
Grant of equity-settled share awards to employees	-	-	223	223
Issue of share under share awards	151	-	(151)	-
Total transactions with owners in their capacity as owners	270,219	(40,316)	1,058	230,961
Balance at 31.03.2011	270,219	(40,316)	1,058	230,961
Profit from continuing operations, net of tax	-	3,247	-	3,247
<u>Contributions by and distributions to owners</u>				
Grant of equity-settled share awards to employees	-	-	224	224
Issue of share under share awards	-	-	-	-
Dividends paid	-	(4,478)	-	(4,478)
Total transactions with owners in their capacity as owners	270,219	(41,547)	1,282	229,954
Balance at 30.06.2011	270,219	(41,547)	1,282	229,954
Profit from continuing operations, net of tax	-	11,380	-	11,380
<u>Contributions by and distributions to owners</u>				
Grant of equity-settled share awards to employees	-	-	213	213
Issue of share under share awards	601	-	(601)	-
Total transactions with owners in their capacity as owners	270,820	(30,167)	894	241,547
Balance at 30.09.2011	270,820	(30,167)	894	241,547

- 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 or 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 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

Issued and fully paid	Ordinary Share
Balance as at 31.12.2010	746,023,143
Issue of shares to employees under STL RSP in January 2011	258,750
Issue of shares to employees under STL RSP in September 2011	5,518,000
Balance as at 30.09.2011	751,799,893

As at 30.09.2011, the share capital of the Company comprised 751,799,893 ordinary shares. The company does not have treasury shares.

On 24.10.2011 the Company issued 99,000 shares to those employees who were awarded the restricted shares on 02.10.2008 under the STL RSP.

- 2 Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard)

The figures are not audited or reviewed.

- 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 recently audited annual financial statements have been applied

The Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period compared with the audited financial statements for the period ended 31.12.2010 as well as applicable Financial Reporting Standards (FRS) which became effective for financial years beginning on or after 01.01.2011.

- 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

The adoption of the new/revised FRS did not result in any material impact on the Group's results.

- 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

	Group			
	3rd Qtr 11	3rd Qtr 10	Jan-Sep 11	Jan-Sep 10
Earnings per ordinary share (EPS) for the period based on net profit attributable to shareholders				
(a) on weighted average number of ordinary shares (cents)	0.57	0.41	1.11	1.54
(b) on a fully diluted basis (cents)	0.55	0.40	1.08	1.51

Earnings per ordinary share is calculated on the Group profit for the financial periods attributable to the shareholders of the Company divided by the weighted average number of ordinary share of 746,341,871 and 746,290,732 (3Q10: 745,509,013, nine months ended 30.09.2010: 742,721,903) for the 3rd quarter ended 30.09.2011 and nine months ended 30.09.2011.

Earnings per ordinary share (diluted basis) is computed based on the same basis as earnings per share by applying the weighted average number of ordinary shares in issuance during the period under review and adjusted to include all potential dilutive ordinary shares up to 30.09.2011. The adjusted weighted average number of ordinary shares applicable to diluted earnings per shares is 766,036,784 and 766,021,216 (3Q10: 759,048,806, nine months ended 30.09.2010: 759,159,151) for 3rd quarter ended 30.09.2011 and nine months ended 30.09.2011.

- 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) immediately preceding financial year

Net asset value per ordinary share	Group		Company	
	At 30.09.11	At 31.12.10	At 30.09.11	At 31.12.10
Net asset value per ordinary share based on existing issued share capital as at the end of period (cents)	34.07	33.15	32.13	30.98

Net tangible asset value per ordinary share	Group		Company	
	At 30.09.11	At 31.12.10	At 30.09.11	At 31.12.10
Net tangible asset value per ordinary share based on existing issued share capital as at the end of period (cents)	29.01	29.13	32.13	30.98

8 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

CONSOLIDATED INCOME STATEMENT

July - September 2011 ("3Q11")

The Group's revenue increased 3.2% from \$106.8 million in 3Q10 to \$110.2 million in 3Q11. Revenue from the Automotive and Consumer/IT business segments declined by 7.8% and 1.3% respectively, and was due primarily to projects that came to 'end of life'. This decrease was partially offset by revenue growth in the Healthcare and Mould Fabrication business segments.

The weakening of the US Dollar and Euro also contributed to the decline. The Group's revenue is primarily denominated in US Dollars and the further depreciation of the US Dollar and Euro against the Singapore Dollar in 3Q11 as compared to 3Q10, reduced revenue in Singapore dollars by an estimated \$2.8 million.

Contribution to Revenue	3Q11	3Q10
Automotive	25,430	27,573
Consumer/IT	50,947	51,640
Healthcare	6,535	4,436
Mould Fabrication	27,283	23,160

During the period, gross profit decreased by 7.9% from \$16.7 million in 3Q10 to \$15.4 million in 3Q11. Gross margin for 3Q11 was lower at 14.0% as compared to 15.6% in 3Q10 as a result of increases in staff costs and the weakening of the US Dollar which compressed margins as the operational costs in each location are largely incurred in that respective country's local currency.

Administrative expenses rose due to increases in staff costs and professional fees of \$0.6 million incurred for the acquisition of ATEC of Sweden AB ("AOS") and AKCIJU SABIEDRIBA ATEC ("ATEC") which completed on 22 August 2011.

Other expenses decreased in 3Q11 as compared to 3Q10 mainly due to lower foreign exchange losses. The Group incurred a foreign exchange loss of \$0.6 million in 3Q11 as compared to \$2.3million in 3Q10. Included in other expenses was the amortization of intangible assets of \$61,000.

The Group recorded a net profit of \$4.2 million for 3Q11 as compared to \$3.0 million in 3Q10.

Excluding the one-off expenses and foreign exchange loss, the Group net profit would have been \$5.5 million in 3Q11 as compared to \$5.3 million in 3Q10.

	3Q11	3Q10	+ / (-)
	\$'000	\$'000	%
Net Profit reported	4,234	3,023	40.06
Add:			
Foreign exchange loss	610	2,254	
Amortisation of intangible assets	61	-	
Professional fees due to acquisition	556	-	
Adjusted Net Profit	<u>5,461</u>	<u>5,277</u>	3.49

CONSOLIDATED BALANCE SHEET

The Group's property, plant and equipment was at \$165.0 million as at 30 September 2011 as compared to \$146.3 million as at 31 December 2010. The increase was due to the acquisition of UFE, AOS and ATEC (the "Acquisition"), construction of a factory in Johor Bahru, Malaysia and purchase of machines and equipment in certain manufacturing plants, net of a depreciation charge of \$17.6 million (9M10: \$18.9 million) incurred during the period.

The Acquisition had resulted in an increase in Inventory, Receivables and Payables.

Beside the Acquisition, the increase in the Inventory was due to work-in-progress for Mould Fabrication, increase in orders and to migrating one of our customers to a hub system in last quarter of FY10. The increase in Receivables and Payables was in line with the increase in orders during the period. In addition, the acquisition of plant, property and equipment had also caused the increase in Payables.

The increase in bank overdrafts was due to the Acquisition.

Loans and borrowings increased to \$58.6 million as at 30 September 2011 from \$53.6 million as at 31 December 2010 due to the Acquisition, partially offset by the repayment of some loans from operating cash flow.

The Group maintained a cash balance of \$53.3 million as at 30 September 2011 (31 December 2010: \$76.7 million) resulting in net debt of \$7.3 million (31 December 2010: net cash of \$23.2 million).

CONSOLIDATED CASHFLOW STATEMENT

July – September 2011 ("3Q11")

Net cash generated from operating activities was \$1.1 million for 3Q11, compared to \$10.6 million for 3Q10. Net cash used in investing activities was \$17.7 million for 3Q11 compared to \$3.1 million in 3Q10 due to payment for the purchase of machines & equipments and the acquisition of AOS and ATEC. Net cash from financing activities for 3Q11 was \$1.5 million compared to net cash used in financing activities of \$5.0 million in 3Q10.

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 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 business environment continues to be extremely challenging.

Orders for the Automotive business declined marginally as some existing projects came to 'end of life' and mass production for new projects was delayed. Consumer/IT revenue declined marginally due to lower orders from one major customer which was partially, but not completely, offset by increased orders from another major customer. The group's fastest growing Healthcare business remains on track. Our Tool Fabrication business also remains stable and strong. The group's effort to expand its customer base across all businesses has yielded some results, successfully developing new customers.

The acquisition of two factories in Sweden ("AOS") and Latvia ("ATEC") Europe, completed in 3Q11, has expanded the group's global footprint and customer base.

We expect the business environment to remain extremely challenging for the rest of the year and into 2012. Volatility in foreign exchange rates and rising raw material prices, together with pricing pressure from customers, threaten to squeeze margins. The debt crisis in Europe and a slow growth scenario in the US will also dampen top line revenue growth. Management continues to focus on business fundamentals and will be vigilant about raising productivity and keeping an eye on costs.

11 Dividend

(a) Current Financial Period Reported On

Any dividend recommended for the current financial period reported on? No

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year? No

(c) Date payable

Not applicable

(d) Books closure date

Not applicable

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

Not Applicable

BY ORDER OF THE BOARD

KHOO BOO HOR
Executive Director &
Chief Executive Officer

09 November 2011

CONFIRMATION BY THE BOARD

We, KOH BOON HWEE and KHOO BOO HOR, being two directors of Sunningdale Tech Ltd (the "Company"), do hereby confirm on behalf of the directors of the Company, that, to the best of their knowledge, nothing has come to the attention of the board of directors of the Company which may render the financial results of the third quarter 2011 financial results to be false or misleading.

On behalf of the board of directors

KOH BOON HWEE
Non Executive Chairman

KHOO BOO HOR
Executive Director & Chief Executive Officer