

Falmac Limited
Income Statement
(in SGD, thousands)

	June 30, 2006	June 30, 2005	Inc./ (Dec.)
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Turnover	6,759	9,730	(30.53)
Cost of sales	5,793	7,889	(27.25)
Gross Profit	1,020	1,841	(44.60)
Other operating income	104	335	(68.98)
Distribution costs	315	531	(40.68)
Administrative expenses	699	847	(17.47)
Other operating expenses	51	325	(84.31)
Profit from operations	59	473	(87.63)
Finance cost	279	317	(11.99)
Net Profit	(220)	156	--

Falmac Limited
Balance Sheet
(in SGD, thousands)

	June 30, 2006	Dec. 31, 2005
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ASSETS		
Current assets		
Stocks	5,058	4,099
Trade debtors	928	1,603
Other debtors and prepayments	624	696
Cash and bank balances	619	612
Total current assets	7,230	7,010
Non-current assets		
Property, plant and equipment	10,315	11,043
Other assets	71	78
Total non-current assets	10,386	11,119
TOTAL ASSETS	17,616	18,129
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SHAREHOLDERS' EQUITY AND LIABILITIES		
Current liabilities		
Trade creditors	5,691	5,352
Other creditors	1,652	1,230
Hire purchase creditors	90	89
Bank loans and bills payable	10,387	10,617

Provision for taxation	130	225
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Total current liabilities	17,950	17,513
Non-current liabilities		
Deferred taxation	210	210
Other creditors	1,339	1,616
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Total non-current liabilities	1,549	1,826
Share capital	21,355	21,355
Retained losses	(23,238)	(22,565)
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Shareholders' equity	(1,883)	(1,210)
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 TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	 17,616	 18,129
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