



INTER-ROLLER ENGINEERING LIMITED
Company Registration No. 197900230M

UNAUDITED RESULTS FOR THE 6 MONTHS ENDED 30 JUNE 2006

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

STATEMENT OF PROFIT AND LOSS FOR THE 2ND QUARTER AND 6 MONTHS ENDED 30 JUNE 2006

	Group			Group		
	2 nd Quarter			6 months ended 30 June		
	2006	2005	Change	2006	2005	Change
	\$'000	\$'000	%	\$'000	\$'000	%
Turnover	46,585	26,826	74	77,153	43,515	77
Investment & interest income	27	50	(46)	163	107	52
Other operating income	318	65	389	947	114	731
Materials, subcontract & other direct cost	(28,304)	(15,906)	78	(45,253)	(24,077)	88
Staff cost	(7,482)	(4,570)	64	(14,337)	(9,409)	52
Depreciation & amortization expense	(357)	(304)	17	(706)	(605)	17
Other operating cost	(1,053)	(1,149)	(8)	(2,799)	(1,855)	51
Profit from operations	9,734	5,012	94	15,168	7,790	94
Finance cost	(206)	(19)	984	(259)	(67)	286
Profit before taxation	9,528	4,993	91	14,909	7,723	93
Taxation	(825)	(603)	37	(1,543)	(1,014)	52
Profit after taxation	8,703	4,390	98	13,366	6,709	99

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

BALANCE SHEETS

	GROUP		COMPANY	
	30 Jun 06	31 Dec 05	30 Jun 06	31 Dec 05
	\$'000	\$'000	\$'000	\$'000
SHARE CAPITAL AND RESERVES				
Share capital	34,367	32,732	34,367	32,732
Other reserves	11,874	15,924	11,446	15,564
Retained profits	20,608	14,687	16,535	11,781
	66,849	63,343	62,348	60,077
NON-CURRENT LIABILITIES				
Deferred tax liabilities	165	338	0	0
Hire purchase creditors	596	383	0	0
Bank borrowings	9,695	3,413	0	0
	10,456	4,134	0	0
CURRENT LIABILITIES				
Trade payables	26,896	34,762	24,415	32,089
Other payables	4,673	788	2,526	291
Amounts owing to subsidiary companies	0	0	4,009	2,829
Provision for taxation	4,695	2,882	4,418	2,604
Hire purchase creditors	133	117	0	0
Bank borrowings	12,902	808	12,000	0
	49,299	39,357	47,368	37,813
TOTAL EQUITY AND LIABILITIES	126,604	106,834	109,716	97,890
NON-CURRENT ASSETS				
Property, plant and equipment	24,038	21,747	12,670	12,917
Long-term investments	72	72	62	62
Investment properties	16,669	0	0	0
Investment in subsidiary companies	0	0	7,594	7,594
Amounts owing by subsidiary companies	0	0	17,924	4,433
Other receivables	84	84	84	84
Goodwill on consolidation	2,989	2,989	0	0
Deferred tax assets	609	126	607	125
	44,461	25,018	38,941	25,215
CURRENT ASSETS				
Inventories	4,057	3,965	2,202	2,152
Contract work-in-progress	41,280	37,027	38,603	33,562
Trade receivables	29,327	17,118	28,076	15,896
Other receivables	4,410	3,036	803	2,057
Short-term investments	57	527	0	0
Cash and cash equivalents	3,012	20,143	1,091	19,008
	82,143	81,816	70,775	72,675
TOTAL ASSETS	126,604	106,834	109,716	97,890

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

Amount repayable in one year or less, or on demand

As at 30/06/2006		As at 31/12/2005	
Secured	Unsecured	Secured	Unsecured
\$'000		\$'000	\$'000
902	12,000	808	-

Amount repayable after one year

As at 30/06/2006		As at 31/12/2005	
Secured	Unsecured	Secured	Unsecured
\$'000			
9,695	-	3,413	-

	30/06/2006	31/12/2005
	\$'000	\$'000
Total secured borrowings	10,597	4,221
Total unsecured borrowings	12,000	-
Total secured and unsecured borrowings	22,597	4,221

Details of any collateral

As at 30 June 2006, the total secured borrowings of \$10.6 million were secured against the Group's factory in Pontian, Malaysia and an investment property in Singapore.

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

STATEMENT OF CASH FLOWS FOR THE 6 MONTHS ENDED 30 JUNE 2006

	Group 2 ND Quarter		Group 6 months ended 30 June	
	2006 \$'000	2005 \$'000	2006 \$'000	2005 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before taxation	9,528	4,993	14,909	7,723
Adjustment for:				
Depreciation of property, plant and equipment	357	304	706	605
Foreign exchange differences	(14)	239	250	634
Profit on disposal of property, plant and equipment	0	0	0	(48)
Share-based payment expense	196	0	351	55
Transfer of share option reserve to share capital on exercised options	0	0	(104)	0
Provision for diminution in value of investments	0	1	0	8
Unrealized holding gain of financial assets held for trading	55	0	(3)	0
Profit on disposal of equity investments	(64)	(39)	(82)	(103)
Dividend income	(4)	(5)	(4)	(5)
Interest income	(12)	(6)	(73)	(7)
Interest expense	201	19	254	67
Operating profit before working capital changes	10,243	5,506	16,204	8,929
(Increase)/decrease in trade and other receivables	(1,630)	1,257	(13,585)	(13,834)
(Increase)/decrease in inventories and contract work-in-progress	(4,313)	11,407	(4,345)	16,320
Decrease/(increase) in trade and other payables	1,570	(4,922)	(3,752)	7,255
Income tax paid	(342)	(836)	(381)	(841)
Net cash generated from/(used in) operating activities	5,528	12,412	(5,859)	17,829
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from sale of quoted equity investments	282	189	556	362
Proceeds from sale of property, plant and equipment	0	0	0	231
Purchase of property, plant and equipment	(2,405)	(961)	(3,183)	(1,583)
Purchase of quoted equity investments	0	(405)	0	(573)
Purchase of investment properties	0	0	(16,669)	0
Interest income	12	6	73	7
Dividend received	4	4	4	4
Net cash (used in)/generated from investing activities	(2,107)	(1,167)	(19,219)	(1,552)
CASH FLOWS FROM FINANCING ACTIVITIES				
Net proceeds from issue of shares	101	112	517	15,022
Proceeds from bank borrowings	5,989	2,163	18,376	-
Repayment of bank borrowings	-	-	0	(9,044)
Dividends paid	(10,692)	(4,672)	(10,692)	(4,672)
Interest paid	(201)	(19)	(254)	(67)
Receipt from/(payment to) hire purchase creditors	0	481	0	475
Net cash (used in)/generated from financing activities	(4,803)	(1,935)	7,947	1,714
Net (decrease)/increase in cash and cash equivalents	(1,382)	9,310	(17,131)	17,991
Cash and cash equivalents at beginning of period	4,394	10,152	20,143	1,471
Cash and cash equivalents at end of period	3,012	19,462	3,012	19,462

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

THE GROUP (\$'000)	Share Capital	Share Premium	Revaluation Reserve	Share Option Reserve	Exchange Fluctuation Reserve	Statutory Reserve	Dividend Reserve	Retained Profits	Total
Balance at 1 Jan 2006	32,732	1,119	6,713	113	(271)	67	8,183	14,687	63,343
Share option expense for 2006				351					351
Issue of shares – options exercised	412								412
Transfer of share premium to share capital following amendments to the Companies Act	1,119	(1,119)							-
Transfer of share option reserve to share capital on options exercised	104			(104)					-
Exchange difference arising from translation of investment in foreign subsidiary companies not recognized in income statement			(11)		81	(2)			68
2005 second and final tax exempt dividend of 5 cents per share paid							(8,183)	(41)	(8,224)
2006 first quarter interim one-tier tax-exempt dividend of 1.5 cents per share paid								(2,467)	(2,467)
2006 second quarter interim one-tier tax-exempt dividend of 1.5 cents per share proposed							4,937	(4,937)	-
Net profit for the period								13,366	13,366
As at 30 June 2006	34,367	-	6,702	360	(190)	65	4,937	20,608	66,849

THE GROUP (\$'000)	Share Capital	Share Premium	Revaluation Reserve	Share Option Reserve	Exchange Fluctuation Reserve	Statutory Reserve	Dividend Reserve	Retained Profits	Total
Balance at 1 Jan 2005	15,309	3,303	6,701	275	(1,832)	66	4,593	8,880	37,295
Share option expense for 2005				55					55
Issue of shares – rights issue	7,719	6,153							13,872
Issue of shares – options exercised	334	816							1,150
Exchange difference arising from translation of investment in foreign subsidiary not recognized in income statement			17		576	2			595
Exchange difference arising from hedging instrument not recognized in income statement					290				290
2004 second and final dividend of 5.0 cents less tax paid							(4,593)	(79)	(4,672)
2005 first and interim dividend of 2.5 cents net per share proposed							2,920	(2,920)	-
Net profit for the period								6,709	6,709
As at 30 June 2005	23,362	10,272	6,718	330	(966)	68	2,920	12,590	55,294

THE COMPANY (\$'000)	Share Capital	Share Premium	Revaluation Reserve	Share option Reserve	Exchange Fluctuation Reserve	Dividend Reserve	Retained Profits	Total
Balance at 1 Jan 2006	32,732	1,119	6,149	113	-	8,183	11,781	60,077
Share option expense for 2006				351				351
Issue of shares – options exercised	412							412
Transfer of share premium to share capital following amendments to the Companies Act	1,119	(1,119)						-
Transfer of share option reserve to share capital on options exercised	104			(104)				-
2005 second and final tax exempt dividend of 5.0 cents per share paid						(8,183)	(41)	(8,224)
2006 first quarter one-tier tax-exempt interim dividend of 1.5 cents per share paid							(2,467)	(2,467)
2006 second quarter one-tier tax-exempt interim dividend of 1.5 cents per share proposed						4,937	(4,937)	-
Net profit for the period							12,199	12,199
As at 30 June 2006	34,367	-	6,149	360	-	4,937	16,535	62,348

THE COMPANY (\$'000)	Share Capital	Share Premium	Revaluation Reserve	Share Option Reserve	Exchange Fluctuation Reserve	Dividend Reserve	Retained Profits	Total
Balance at 1 Jan 2005	15,309	3,303	6,149	275	(1,501)	4,593	6,714	34,842
Share option expense for 2005				55				55
Issue of shares - rights issue	7,719	6,153						13,872
Issue of shares – options exercised	334	816						1,150
Exchange difference arising from translation of investment in foreign subsidiary not recognized in income statement					178			178
Exchange difference arising from hedging instrument not recognized in income statement					290			290
2004 second and final dividend of 5.0 cents less tax paid						(4,593)	(79)	(4,672)
2005 first and interim dividend of 2.5 cents per share proposed						2,920	(2,920)	-
Net profit for the period							5,676	5,676
As at 30 June 2005	23,362	10,272	6,149	330	(1,033)	2,920	9,391	51,391

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 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

During the first half of the year, the Company issued and allotted 828,700 ordinary shares of \$0.20 each pursuant to the exercise of share options granted to the Executives under the Inter-Roller Executives' Share Option Scheme. The shares so allotted ranked pari passu in all respects with the existing issued ordinary shares in the capital of the Company. The exercise price ranged from \$0.20 to \$0.51 per share and the average exercise price was \$0.50 per share.

As at 30 June 2006, total share options outstanding amounted to 2,541,000 unissued ordinary shares. The exercise price of these unissued shares ranged from \$0.51 to \$1.47 per share and

the average exercise price was \$1.26 per share.

In the first quarter 2006 results announcement, Directors proposed a share split of every one existing share into two shares. Shareholders at the Extraordinary General Meeting held on 14 July 2006 approved this. The total number of shares increased from 164,550,898 shares to 329,101,796 as at Books Closure Date on 20 July 2006. Accordingly, the number of outstanding options was adjusted to 5,082,000 and the exercise price adjusted ranging from \$0.26 to \$0.74 per share.

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

The figures have not been audited or reviewed by the Company's auditors.

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

NA

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 as at 31 December 2005.

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.

Please refer to paragraph 4.

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

EARNINGS PER ORDINARY SHARE (EPS)

	Six months ended 30 June	
	2006	2005
EPS for the period based on net profit attributable to Shareholders		
(i) a. Based on weighted average number of ordinary shares in issue	8.14 cents	5.78 cents
b. Weighted average number of ordinary shares in issue	164,234,198	116,073,889
(ii) a. On a fully diluted basis and based on weighted average number of ordinary shares in issue	8.11 cents	5.76 cents
b. Weighted average number of ordinary shares in issue	164,767,359	116,412,385
(iii) a. Based on the total number of ordinary shares in issue adjusted for share split assuming the shares were split on 30 June 2006	4.06 cents	2.04 cents
b. Total number of ordinary shares in issue adjusted for share split assuming the shares were split on 30 June 2006	328,975,796	328,975,796

Earnings per ordinary share on a fully diluted basis were computed based on the weighted average number of shares of 164,767,359 (30/6/2005: 116,412,385) during the period adjusted to assume conversion of all potential dilutive ordinary shares.

The share split of one existing share into two shares was completed in July 2006. The total number of shares as at 30 June 2006 would increase from 164,487,898 to 328,975,796 cents and the earnings per share for the 6 months ended 30 June 2006 would be reduced from 8.14 cents to 4.06 cents per share.

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 SHARE

Group	30/06/2006	31/12/2005
Net asset value per ordinary share based on issued share capital of 164,487,898 shares (31/12/2005: 163,659,198 shares) at end of the financial period/year	40.6 cents	38.7 cents
Net asset value per ordinary share computed on a pro forma basis using issued share capital adjusted for the share split of 328,975,796 assuming the shares were split on 30 June 2006	20.3 cents	19.3 cents

Company	30/06/2006	31/12/2005
Net asset value per ordinary share based on issued share capital of 164,487,898 shares (31/12/2005: 163,659,198 shares) at end of the financial period/year	37.9 cents	36.7 cents
Net asset value per ordinary share computed on a pro forma basis using issued share capital adjusted for the share split of 328,975,796 assuming the shares were split on 30 June 2006	19.0 cents	18.3 cents

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

The Group achieved record turnover and profit after tax for the first half of 2006. Group turnover increased by 77% to \$77.2 million from \$43.5 million for the first half of 2005. As a result, net profit after tax increased by 99% to \$13.4 million from \$6.7 million for the corresponding period

in the previous year.

The Group also achieved a higher turnover and profit for the second quarter compared to the second quarter of the previous year. The turnover of \$46.6 million was 74% higher than \$26.8 million for the second quarter of 2005. Net profit after tax for the second quarter was \$8.7 million. This is 98% higher than the \$4.4 million achieved in the second quarter of 2005.

The airport logistics system business continues to be the mainstay of our business, contributing approximately 95% to the Group's turnover. Increasingly, the Group's business is dependent on airport projects overseas. For the first half year of 2006, 87.5% of the turnover was from projects overseas compared with 71.9% for the corresponding period in the previous year.

Other operating income increased to \$947,000 compared to \$114,000 for the first half of 2005. The increase is mainly due to gain arising from foreign exchange differences on forward exchange contracts.

The larger-than-proportionate percentage increase in materials, subcontract and other direct costs compared to the increase in turnover is due mainly to more subcontract labour engaged to carry out the installation works for the existing projects overseas.

While the profit before tax increased by 94% to \$14.9 million in the first half year of 2006 from \$7.7 million in the first half year of 2005, the income tax for the first half year of 2006 increased by 52% to \$1.5 million from \$1.0 million for the first half year of 2005. The effective tax rate for the current 6 months is 10.0% compared to 13.0% for the previous corresponding period. This is primarily due to tax write backs in respect of our overseas subsidiaries as well as tax concessions granted to the Group.

Net cash used in operations for the first half of 2006 was \$5.9 million. The net cash deficit from operations was mainly attributable to the increase in working capital, particularly trade receivables and contract work-in-progress, which increased as a result of the higher turnover. For the second quarter of 2006, cash generated from operations was \$5.5 Million.

The period ended with a cash balance of approximately \$3.0 million compared with \$20.1 million at the beginning of the year. Total borrowings as at 30 June 2006 were \$22.6 million. This represents a gearing ratio of 33.8%. The borrowings were mainly for the purchase of investment properties, expansion of factory in Pontian, Malaysia and the increase in working capital needs in the six months ended 30 June 2006. It resulted in a net decrease in cash of \$17.1 million in the six months ended 30 June 2006. The increase on these borrowings increased the finance cost by 286% to \$259,000 from \$67,000 for the previous corresponding period in 2005.

Earnings per share for the first six months of the year were 8.1 cents compared to 5.8 cents for the corresponding period last year. Net asset value per share as at 30 June 2006 was 40.6 cents compared to 38.7 cents as at 31 December 2005. Following the share split of every one existing share into two shares in July 2006, the earnings per share for the 6 months ended 30 June 2006 would be reduced from 8.1 cents to 4.1 cents per share and the net asset value per share reduced from 40.6 cents to 20.3 cents based on the number of shares after the split.

Directors have declared a one-tier tax-exempt interim dividend of 1.5 cents per share for the second quarter of 2006. The dividends will be paid based on the increased number of shares after the share split. Total dividends payable for the second quarter will amount to \$4.9 million. The Company paid a one-tier tax-exempt interim dividend of 1.5 cents per share for the first quarter 2006 that amounted to approximately \$2.5 million. An interim dividend of 2.5 cents net was declared for the first half year of 2005 and the dividends paid amounted to \$2.9 million. Total dividends paid and payable for the first half year of 2006 would be \$7.4 million compared

with \$2.9 million for the first half year of 2005.

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

No quarterly forecast was previously given. In the 4th quarter 2005 results announcement, directors stated that the performance of the Group for 2006 is expected to be better than 2005. The performance for the whole year appears to be on track and better results can be expected for 2006 compared with 2005.

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 Group secured new orders that amounted to \$45 million for the first six months of this year. After accounting for the turnover for the first half year, the Group has outstanding orders amounting to approximately \$146 million. Based on the performance to date and orders on hand, directors are confident that the performance for the year 2006 is expected to be much better than that of the previous year.

Our future orders will depend largely on the size and timing for airport projects in the existing markets whilst the Group expands into new markets. For a number of reasons, a number of projects that we had bid for in the Middle East were aborted and the airport authorities are calling for new tenders. We see a possibility that the continuous high oil prices and increased tensions in the Middle East are likely to cause a postponement of airport capital spending in the near future. Our orders for the year 2006 are therefore not likely to be at the same level as 2005.

11. Dividend

(a) Current Financial Period Reported On

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

Name of Dividend	Interim for Q2 2006
Dividend Type	Cash
Dividend amount per share (in cents)	1.5 cents net per ordinary share
Tax rate	One-tier tax exempt

Directors have declared a one-tier tax-exempt interim dividend of 1.5 cents per share for the second quarter of 2006. The dividends will be paid based on the increased number of shares after the share split. Total dividends payable for the second quarter would amount to \$4.9 million. Together with the one-tier tax-exempt interim dividend of 1.5 cents per share paid for the first quarter 2006 of \$2.5 million, total dividends paid and payable for the six months ended 30 June 2006 would amount to \$7.4 million.

(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	Taxable interim dividend for 2005	One-tier tax-exempt interim dividend for 2005	Total Interim dividend for 2005
Dividend type	Cash	Cash	Cash
Dividend amount (gross)	1.28 cents	1.48 cents	2.76 cents
Dividend amount (net)	1.02 cent	1.48 cents	2.5 cents
Dividend rate	5% per ordinary share	7.5% per ordinary share	12.5% net per ordinary share
Par value of share	\$0.20	\$0.20	\$0.20
Tax rate	20%	N.A.	

The interim net dividend of 2.5 cents per share comprised of a gross interim dividend of 1.28 cents per share less income tax at 20% and a one-tier tax-exempt dividend of 1.48 cents per share.

(c) Date payable

5 September 2006

(d) Books closure date

Notice is hereby given that the Share Transfer Book and Register of Members of the Company will be closed on 24 August 2006 (the 'Books Closure Date') to determine members' entitlements to the proposed dividends. Duly completed transfers must be received by the Company's Registrar, Kon Choon Kooi Pte Ltd, 47 Hill Street, #06-02 Chinese Chamber of Commerce & Industry Building, Singapore 179365 on or before the close of business at 5.00 pm on 23 August 2006 for entitlement to the proposed interim dividends. Members whose securities accounts are with The Central Depository (Pte) Ltd ('CDP') will be credited with ordinary shares in the capital of the Company at 5 pm on the Books Closure Date and will be entitled to the interim dividends.

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

STATEMENT OF OPERATIONS BY SEGMENT

The Group operates from its facilities in Singapore, Malaysia and other countries.

	The Group	
	<u>1H 2006</u>	<u>1H 2005</u>
	\$'000	\$'000
<u>Geographical Segments – by location of facilities</u>		
Turnover		
Singapore	76,543	41,977
Malaysia	8,363	5,023
Other countries	3,902	2,862
Less: Inter-segment sales	(11,655)	(6,347)
Consolidated turnover	<u>77,153</u>	<u>43,515</u>
Operating profit		
Singapore	13,899	6,813
Malaysia	1,455	763
Other countries	(445)	147
Profit before taxation	<u>14,909</u>	<u>7,723</u>
Total assets		
Singapore	104,526	66,909
Malaysia	15,751	12,799
Other countries	6,327	5,091
Consolidated total assets	<u>126,604</u>	<u>84,799</u>
Total liabilities		
Singapore	48,665	24,703
Malaysia	8,555	4,768
Other countries	2,534	34
Consolidated total liabilities	<u>59,754</u>	<u>29,505</u>
<u>Geographical Segments – Turnover by location of Customers</u>		
Singapore	9,670	12,242
Other Asean countries	11,523	11,176
China	30,673	1,119
Middle East	22,452	14,510
Latin America	1,728	2,507
Europe	1,107	648
Others	-	1,313
Consolidated turnover	<u>77,153</u>	<u>43,515</u>
<u>Business Segments - Turnover by industry type</u>		
Airport logistics systems	73,234	41,769
Industrial logistics systems	3,919	1,746
Consolidated turnover	<u>77,153</u>	<u>43,515</u>

14. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments

Please refer to paragraph 8.

15. A breakdown of sale

	The Group		
	2006	2005	+ / (-)
	\$'000	\$'000	%
Sales reported for first quarter	30,568	16,689	83
Operating profit after tax reported for first quarter	4,663	2,319	101
Sales reported for second quarter	46,585	26,826	74
Operating profit after tax reported for second quarter	8,703	4,390	98
Sales reported for first half year	77,153	43,515	77
Operating profit after tax for first half year	13,366	6,709	99

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

N.A.

BY ORDER OF THE BOARD

LOW CZE SOO
Company Secretary
7 August 2006