

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

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

	Group			Group		
	9 months ended		Fav/ (Unfav)	3 months ended		Fav/ (Unfav)
	30/9/2006	30/9/2005		30/9/2006	30/9/2005	
	\$'000	\$'000	%	\$'000	\$'000	%
Revenue	83,290	43,517	91	31,088	20,068	55
Cost of sales	(54,063)	(29,934)	(81)	(22,436)	(12,212)	(84)
Gross profit	29,227	13,583	115	8,652	7,856	10
<i>Gross margin</i>	<i>35.1%</i>	<i>31.2%</i>	4	<i>27.8%</i>	<i>39.1%</i>	(11)
Other income (including Interest Income)	96	112	(14)	14	25	(44)
Administrative expenses	(8,148)	(6,202)	(31)	(2,654)	(2,671)	1
Distribution costs	(3,565)	(1,437)	(148)	(1,215)	(845)	(44)
Other expenses	(343)	(13)	NM	(8)	(29)	72
Profit from operations	17,267	6,043	186	4,789	4,336	10
Finance costs	(1,642)	(1,231)	(33)	(531)	(461)	(15)
Profit before income tax	15,625	4,812	225	4,258	3,875	10
Income tax expense	(1,574)	(760)	(107)	(252)	(439)	43
Net profit for the period	14,051	4,052	247	4,006	3,436	17

NM: Not meaningful

Net profit for the period as a percentage of revenue 16.9% 9.3% 12.9% 17.1%

Profit before taxation is arrived at after charging(crediting) the following:

Allowance for bad debts	-	406	-	406
Depreciation of property, plant and equipment	9,668	7,995	3,411	2,717
Foreign exchange loss(gain) - (net)	338	(53)	6	28
Gain on sale of plant and equipment	(16)	(2)	-	-
Interest income	(53)	(33)	(13)	(9)
Interest expense	1,642	1,231	531	461

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 sheet

	Group		Company	
	As at 30/9/2006 \$'000	As at 31/12/2005 \$'000	As at 30/9/2006 \$'000	As at 31/12/2005 \$'000
Current assets				
Cash and bank balances	10,287	15,335	516	653
Trade receivables	39,568	36,799	-	-
Other receivables and prepayments	6,710	2,007	8,993	12,281
Inventories	11,119	4,244	-	-
	67,684	58,385	9,509	12,934
Non-current assets				
Investment in subsidiaries	-	-	68,537	63,235
Property, plant and equipment	104,461	90,357	1,064	1,138
Goodwill	3,956	3,956	-	-
Deferred tax asset	484	510	-	-
	108,901	94,823	69,601	64,373
Total assets	176,585	153,208	79,110	77,307
Current liabilities				
Trade payables	26,542	14,609	-	-
Other payables	10,265	8,026	6,067	8,935
Income tax payable	530	760	-	-
Short-term bank loans	18,752	21,020	-	-
Current portion of long-term bank loans	4,658	4,930	59	59
Current portion of finance leases	3,058	3,399	923	2,025
Current portion of notes payable	1,579	2,087	-	-
Due to former holding company	5,723	5,536	5,723	5,536
	71,107	60,367	12,772	16,555
Non-current liabilities				
Long-term bank loans	7,068	9,066	409	453
Finance leases	4,868	771	181	660
Notes payable	1,928	8	-	-
	13,864	9,845	590	1,113
Capital and reserves				
Share capital	56,127	28,500	56,127	28,500
Reserves	35,487	54,496	9,621	31,139
	91,614	82,996	65,748	59,639
Total liabilities and equity	176,585	153,208	79,110	77,307

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

Amount repayable in one year or less, or on demand

As at 30/9/2006		As at 31/12/2005	
Secured	Unsecured	Secured	Unsecured
\$'000	\$'000	\$'000	\$'000
26,468	1,579	29,349	2,087

The amount repayable after one year

As at 30/9/2006		As at 31/12/2005	
Secured	Unsecured	Secured	Unsecured
\$'000	\$'000	\$'000	\$'000
11,936	1,928	9,837	8

Details of any collaterals

NA

(c) Cash Flow Statement for period ended 30 September

	Group			
	9 months ended		3 months ended	
	30/9/2006	30/9/2005	30/9/2006	30/9/2005
	\$'000	\$'000	\$'000	\$'000
Operating Activities:				
Profit before taxation:	15,625	4,812	4,258	3,875
Adjustments for:-				
Allowance for bad debts	-	406	-	406
Depreciation of property, plant and equipment	9,668	7,995	3,411	2,717
Gain on disposal of plant and equipment	(16)	(2)	-	-
Interest income	(53)	(33)	(13)	(9)
Interest expense	1,642	1,231	531	461
Operating profit before working capital changes	26,866	14,409	8,187	7,450
Changes in working capital:-				
Trade receivables	(2,769)	(14,405)	(5,516)	(7,693)
Other receivables and prepayments	(4,703)	(684)	(3,359)	267
Inventories	(6,875)	(2,246)	(3,915)	(1,101)
Trade payables	11,139	7,971	8,479	4,008
Other payables	(1,008)	(937)	126	(1,276)
Net cash flows from operating activities	22,650	4,108	4,002	1,655
Net interest paid	(1,589)	(1,198)	(518)	(452)
Income tax paid	(1,778)	(357)	(245)	(68)
Cash flows from operating activities	19,283	2,553	3,239	1,135
Investing Activities:				
Proceeds on disposal of plant and equipment	50	87	-	-
Purchase of plant and equipment	(14,714)	(3,983)	(2,611)	(2,323)
Cash flows used in investing activities	(14,664)	(3,896)	(2,611)	(2,323)
Financing Activities:				
Increase in cash subjected to restriction	(327)	-	(429)	-
Decrease in notes payable	(2,059)	(3,238)	(16)	(172)
Dividend paid	(2,850)	(2,850)	(2,850)	-
Due to former holding Company (non-trade)	187	-	62	-
(Decrease)Increase in bank loans	(4,538)	8,950	828	1,318
Decrease of finance lease obligations	(1,056)	(1,890)	(1,382)	(943)
Cash flows (used in)from financing activities	(10,643)	972	(3,787)	203
Net decrease in cash	(6,024)	(371)	(3,159)	(985)
Cash at beginning of period	15,193	8,952	12,810	8,808
Effect of exchange rate changes on balances held in foreign currencies	649	(157)	167	601
Cash at end of period	9,818	8,424	9,818	8,424

Bank deposits pledged as security amounting to S\$469,000 (30 September 2005: S\$NIL) has been netted off against cash.

(i) A statement for the issuer and the group 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

	Share Capital \$'000	Share Premium (note a) \$'000	Currency Translation Reserves \$'000	Accumulated Profits \$'000	Statutory reserve \$'000	Total \$'000
Group						
At 1 July 2005	28,500	27,627	(559)	17,942	1,537	75,047
Exchange differences arising on consolidation	-	-	344	-	-	344
Net profit for the period	-	-	-	3,436	-	3,436
At 30 September 2005	28,500	27,627	(215)	21,378	1,537	78,827
At 1 July 2006	56,127	-	(3,761)	35,930	2,121	90,417
Transfer	-	-	-	(946)	946	-
Exchange differences arising on consolidation	-	-	41	-	-	41
Dividend paid	-	-	-	(2,850)	-	(2,850)
Net profit for the period	-	-	-	4,006	-	4,006
At 30 September 2006	56,127	-	(3,720)	36,140	3,067	91,614
Company						
At 1 July 2005	28,500	27,627	-	85	-	56,212
Net loss for the period	-	-	-	(402)	-	(402)
At 30 September 2005	28,500	27,627	-	(317)	-	55,810
At 1 July 2006	56,127	-	-	7,775	-	63,902
Dividend paid	-	-	-	(2,850)	-	(2,850)
Net profit for the period	-	-	-	4,696	-	4,696
At 30 September 2006	56,127	-	-	9,621	-	65,748

Note (a):
Under the Companies (Amendment) Act 2005 that came into effect on 30 January 2006, the concepts of par value and authorised share capital are abolished and the amount in the share premium account as of 30 January 2006 is required to become part of the Company's share capital.

- 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 1 July 2006 to 30 September 2006, the Company did not issue any shares.

Under the Companies (Amendment) Act 2005 that came into effect on 30 January 2006, the concepts of par value and authorised share capital are abolished and the amount in the share premium account as of 30 January 2006 is required to become part of the Company's share capital.

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.

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 Company has adopted the same accounting policies and methods of computation as compared to the most recent 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 effect, of the change.

Not applicable

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		Group	
	9 months ended		3 months ended	
	30/9/2006	30/9/2005	30/9/2006	30/9/2005
Earnings per ordinary share for the period based on net profit/(loss) for the period:				
(i) Based on the weighted average number of ordinary shares in issue (cts); and	2.47	0.71	0.70	0.60
Weighted average number of shares	570,000,000	570,000,000	570,000,000	570,000,000
(ii) On a fully diluted basis (cts)	2.47	0.71	0.70	0.60
Weighted average number of shares	570,000,000	570,000,000	570,000,000	570,000,000

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.

	Group		Company	
	As at 30/9/2006	As at 31/12/2005	As at 30/9/2006	As at 31/12/2005
Net asset value per ordinary share (cts)	15.38	13.87	11.53	10.46
Number of shares	570,000,000	570,000,000	570,000,000	570,000,000

8. Review of the Group's performance

	Activity	3Q06		3Q05		Change
		\$'000	% of Revenue	\$'000	% of Revenue	%
Taiwan	Laser Drilling	4,619	15%	3,848	19%	+20
China	PCB Operations	21,170	68%	11,043	55%	+92
	Mechanical Drilling	3,918	13%	4,091	20%	-4
	Routing	1,381	4%	1,086	6%	+27
	Total	31,088	100%	20,068	100%	+55

Revenue

The Group achieved revenue of \$31.1 million in 3Q06, up 55%, from \$20.1 million in 3Q05. The increase is driven by the contribution of more turnkey projects from the PCB operations in China as well as higher demand for laser drilling in Taiwan.

PCB Operations stayed firmly on course as the Group's star performer. Compared to the same period last year, revenue for this business segment rose 92% in 3Q06. It accounted for 68% of Group revenue. Demand for laser drilling is evenly spread out throughout the year.

Compared to 3Q05, all the business segments in 3Q06 recorded higher or similar revenue levels.

Gross Profit

In line with the improvement in revenue, gross profit increased from \$7.9 million in 3Q05 to \$8.7 million in 3Q06.

Gross profit margin slipped from 39.1% in 3Q05 to 27.8% in 3Q06, reflecting the impact of higher cost of raw materials such as copper, as well as more turnkey projects which command lower margins compared to individual outsourced services.

Profit Before Tax

Profit before tax increased from \$3.9 million in 3Q05 to \$4.3 million in 3Q06.

Depreciation charges increased 25.5% from \$2.7 million to \$3.4 million, due to purchases of additional machines during the year.

In line with the increase in revenue from PCB Operations, the commission paid to sales representatives has also increased, which contributed to the bulk of the distribution costs.

Finance costs increased by 15% to \$531,000 in 3Q06 from \$461,000 in 3Q05 due to the increased interest expense on higher borrowings.

Profit After Tax

Despite the higher revenue contribution in 3Q06, income tax expenses decreased to \$0.3 million, due to the continued tax-exempt status of the Group's PCB manufacturing business in China.

Overall, net profit increased from \$3.4 million in 3Q05 to \$4.0 million in 3Q06.

**Financial Position
(30 September 2006 versus 31 December 2005)**

Total borrowings increased from \$41.3 million to \$41.9 million due to the need to fund the purchase of machines as part of the Group's plans to progressively expand its production capacity for both PCB operations and laser drilling activities.

The Group has a net current liability position because the bulk of borrowings are in China and Taiwan and they are short-term revolving credit facilities. The Group has not encountered any difficulty in credit lines renewal. Net gearing is at comfortable level of 35%. The Group has positive cash flow and a net cash position of \$10.3 million.

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

The results announced are consistent with the statement made in the company's 2Q06 result announcement that the Group expects higher revenue and profitability for the full year 2006 compared to the previous year.

10. **A commentary at the date of 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 outlook of the PCB industry in China remains encouraging. This is driven by the increasing shift of PCB manufacturers to China as a manufacturing base as well as the growing demand for PCBs due to an increase in end-consumer electronic products that are coming into the market in line with the rapid technological changes. Our current production area has increased to 600,000 sq feet and we have plans to increase it up to 1,000,000 sq feet by FY 2007.

Our performance in the laser drilling segment should remain healthy for the rest of the year as we expect demand for laser drilling services to maintain at the current level. Based on our current review of potential expansion of our laser drilling segment into new markets, the Board has decided that in the mid-term the Group should continue to focus our business in China to capitalise on the expected long-term growth in demand in China. As such, for the time being, we will not commit any investment into other countries such as South Korea as previously announced.

In view of the positive market outlook and the results of the Group so far, the Group is likely to perform better this year than FY 2005.

11. **Dividend**

- 11(a) **Any dividend declared for the current financial period reported on?**

None

- 11(b) **Any dividend declared for the corresponding period of the immediately preceding financial year?**

None

- 11(c) **Date payable**

Not applicable

- 11(d) **Books closure date**

Not applicable

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

No dividend has been declared for the third quarter ended 30 September 2006.

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.**

Not applicable

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

Not applicable

15. **A breakdown of sales as follows:**

Not applicable

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

Not applicable

17. Interested party transactions

Name of interested person	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than \$100,000 and transactions conducted under Shareholders' mandate pursuant to Rule 920)
<p>Loan guarantees provided by Mr Wen Yao-Long, Mr Wen Yao-Chou, Ms Chan Hui-Chung to various financial institutions to secure credit facilities for the Group</p>	<p>Total facilities granted as at 30.09.2006: S\$58.9 million</p> <p>Amount outstanding as at 30.09.2006: S\$23.0 million</p>
<p>Loan from Sunny Worldwide Int'l (Amount outstanding as at 30.09.2006 is S\$5.7 million)</p>	<p>Interest for the 3 months ended 30.09.2006: S\$0.1 million</p>

BY ORDER OF THE BOARD

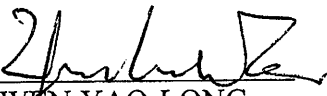
Wen Yao-Long
Executive Chairman & CEO
3 November 2006

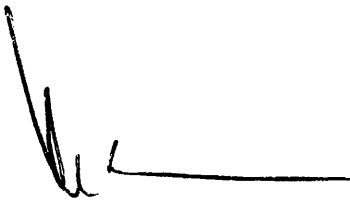
RULE 705(4) – NEGATIVE ASSURANCE

Confirmation by the Board of Directors

Pursuant to Rule 705(4) of the SGX-ST Listing Manual, we, Wen Yao-Long and Ong Sim Ho, being two Directors of Eucon Holding Limited (the “Company”), do hereby confirm on behalf of the Board of 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 Group’s unaudited interim financial results for the 3rd Quarter ended 30 September 2006 to be false or misleading.

On behalf of the Board of Directors:


WEN YAO-LONG
Director


ONG SIM HO
Director

Singapore, 3 November 2006