



Annual General Meeting

14:30 19 April 2012

The Guild

The National University of Singapore Society

Agenda

1. 2011 Performance Review
2. 2011 Proposed Dividend
3. 2012 Business Environment/Outlook
4. Question and Answer Session

2011 Performance Review

2011 has been a year of challenge.

A headwind of economic turmoil, driven by the financial crisis, has had a chilling effect in some of our markets.

The issues in the Middle East were a disappointment and we continue to see project delays from that region which affected our Q4 and FY results.



2011 Performance Review - Highlights

Revenue increased by 2.0%, as compared to FY2010.

Gross margin at 31.6%, vs 37.4% in FY2010.

PATMI down by 47.2%, as compared to FY2010.

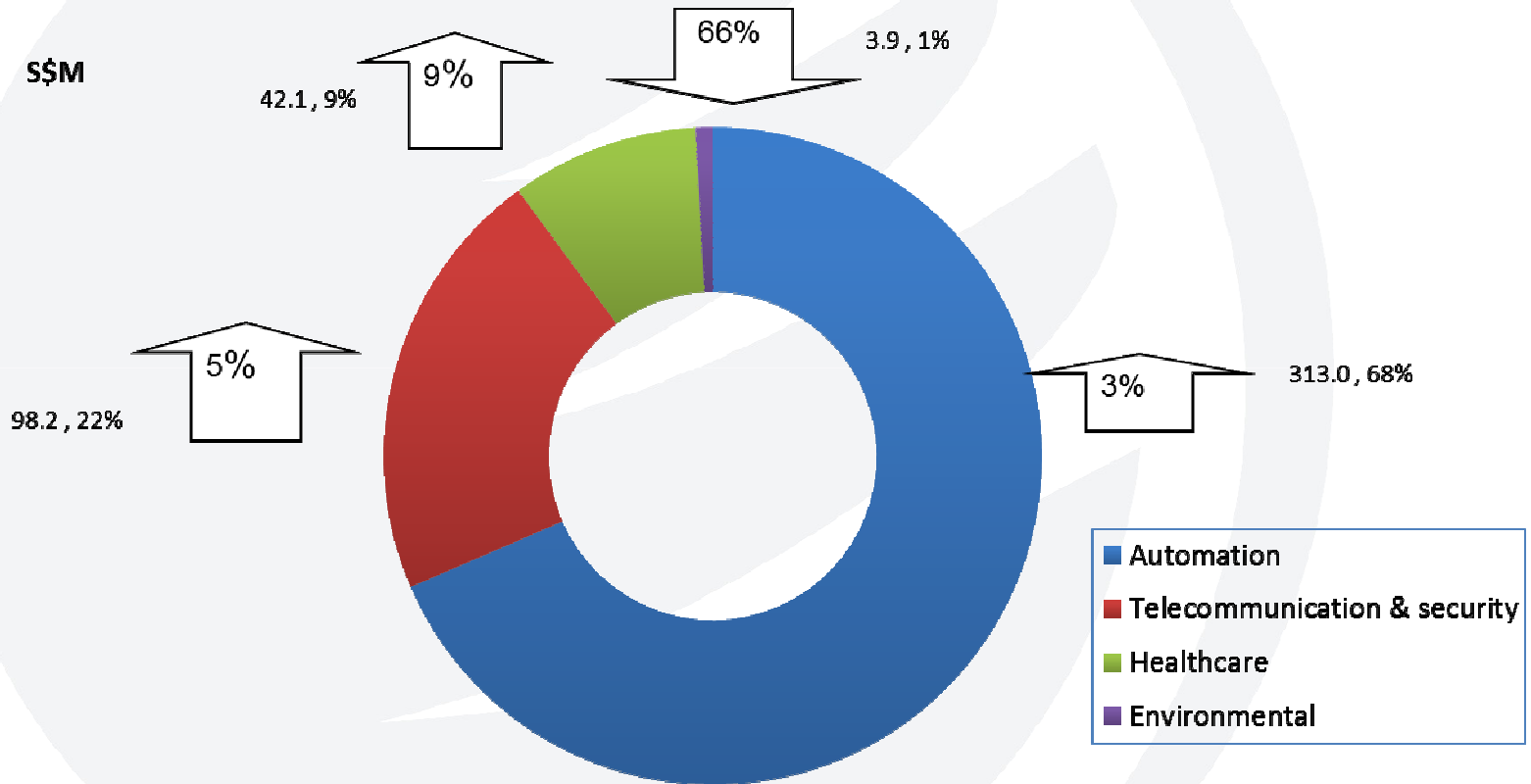
Negative operating cash generation of S\$6.9m.

New orders for FY2011 totalling S\$519.3m.

2011 Performance Review - By Division

	2011		2010		Variance	
	Sales	PAT	Sales	PAT	Sales	PAT
Automation, Healthcare & Environment:	359.0	56.4	354.2	53.6	1.4%	5.2%
Telecommunications Division:	75.2	-29.4	99.3	-1.1	-20.6%	Nm
New acquisition in Australia:	23.0	0.7	-	-	Nm	Nm
Group:	457.2	27.7	448.1	52.5	2.0%	-47.2%

2011 Performance Revenue



FY 2011 Group Balance Sheet

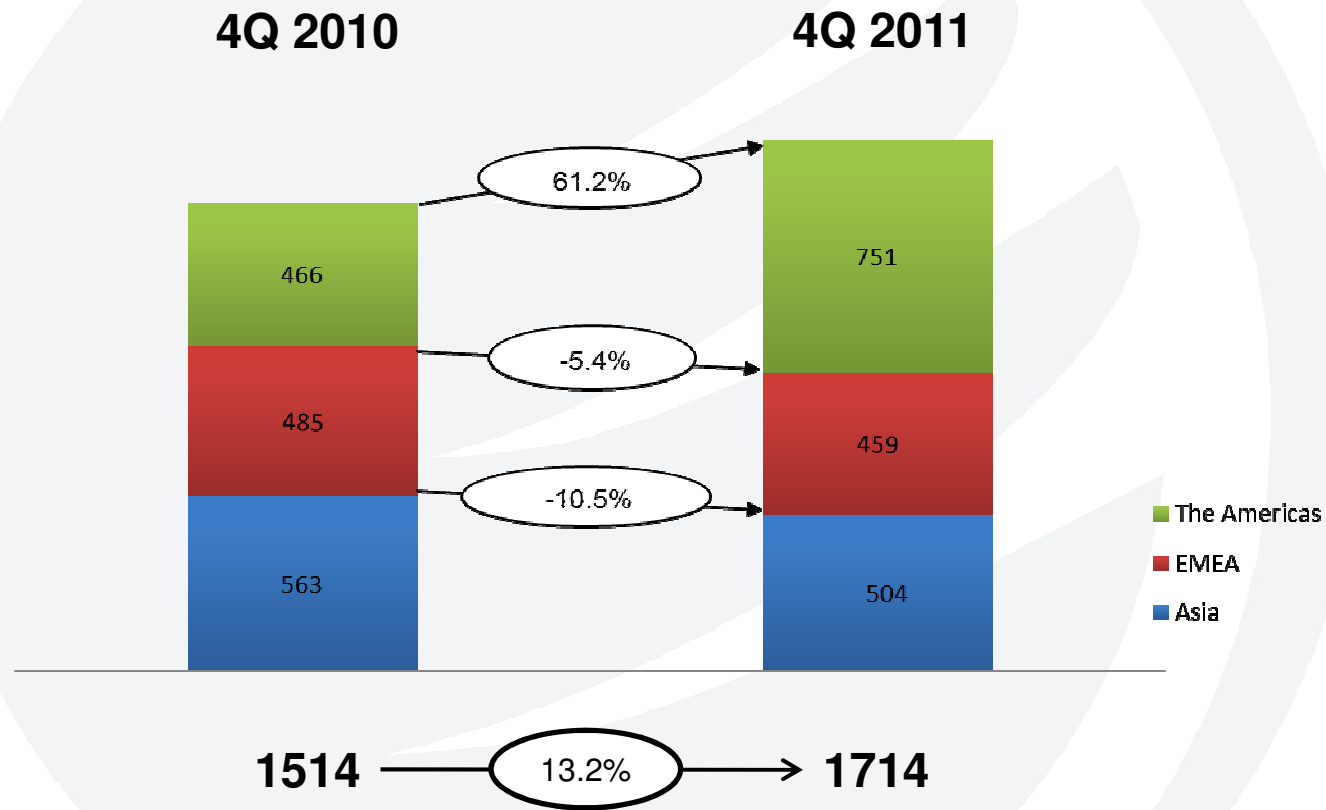
S\$M	FY 2011	FY 2010
Cash at Hand & Bank:	53.5	58.4
Project Net WIP:	88.8	93.5
Receivable:	106.5	79.2
Payable:	62.9	74.3
Loan:	123.5	58.4
Net Loan:	70.0	-
Shareholder Fund:	204.1	195.2
Net Gearing (%):	34.3	-

NB: Net loan at Q4 2010 S\$7k

FY 2011 Group Cashflow

S\$M	FY 2011	FY 2010
As at beginning of the year:	58.4	56.1
Proceeds from sale of Treasury Share:	-	37.9
Dividends Pay out:	(20.6)	(17.9)
Net additional investment in subsidiaries & associates:	(33.4)	(18.2)
Net Operations:	(6.9)	58.0
Capital Expenditure:	(8.5)	(3.7)
Bank Loans:	65.1	(50.4)
Net effect of FX on cash:	(0.6)	(3.4)
As at end of year:	53.5	58.4

Human Resource Growth



* Astib acquisition in January 2011 (62 staff)

Proposed Dividend

	2011	2010
Dividends (Cents):	2.0	4.0
Total payable (S\$m):	10.3	20.6
Payment Date:	31 May 2012	
Book Closure:	11 May 2012	
AGM:	19 April 2012	

Business Outlook (1)

2011 was a difficult year, a disappointing year, for the Group, but the Management Team are committed to bring the Group back in line with expectation in 2012, but with a slow first half..

Questions

Thank You

Any Questions

CSE_{global}

