Listed companies must provide the information required by Appendix 7.2 of the Listing Manual. Adequate disclosure should be given to explain any material extraordinary item either as a footnote of the material extraordinary item or in the "Review of the performance of the group".

Third-Quarter Financial Statement and Dividend Announcement

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

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

Consolidated Profit and Loss Statement – 3Q11 and 9 months ended 31 March 2011

	3 months ended 31/03/2011 ("3Q11") US$'000	3 months ended 31/03/2010 ("3Q10") US$'000	Change %	9 months ended 31/03/2011 US$'000	9 months ended 31/03/2010 US$'000	Change %
Revenue	**6,985**	**9,477**	**(26.3)**	**30,768**	**34,013**	**(9.5)**
Cost of sales	(5,353)	(7,048)	(24.0)	(23,076)	(25,293)	(8.8)
Gross profit	**1,632**	**2,429**	**(32.8)**	**7,692**	**8,720**	**(11.8)**
Other operating income	117	95	23.1	546	504	8.3
Selling and distribution costs	(1,172)	(1,159)	1.1	(3,289)	(3,298)	(0.3)
Administrative expenses	(1,868)	(1,749)	6.8	(5,514)	(5,279)	4.4
Other operating expense	(499)	(130)	283.8	(504)	(182)	176.9
Finance costs	(35)	(20)	75.0	(99)	(59)	67.8
(Loss) Profit before income tax	**(1,825)**	**(534)**	**241.8**	**(1,168)**	**406**	**NA**
Income tax expense	-	25	NA	-	(13)	NA
(Loss) Profit after income tax	**(1,825)**	**(509)**	**258.5**	**(1,168)**	**393**	**NA**
Attributable to:						
Equity holders of the parent	**(1,754)**	**(486)**	**260.9**	**(1,080)**	**356**	**NA**
Minority interest	(71)	(23)	NA	(88)	37	NA
	(1,825)	**(509)**	**258.5**	**(1,168)**	**393**	**NA**

Notes to Profit and Loss account

	3 months ended 31/03/2011 ("3Q11") US$'000	3 months ended 31/03/2010 ("3Q10") US$'000	9 months ended 31/03/2011 US$'000	9 months ended 31/03/2010 US$'000
Other operating income				
Rental income	53	45	149	133
Interest income	18	47	75	110
Exchange gain	46	-	304	242
Gain on disposal of fixed assets	-	2	7	11
Other	-	1	11	8
	117	**95**	**546**	**504**

	3 months ended 31/03/2011 ("3Q11")	3 months ended 31/03/2010 ("3Q10")	9 months ended 31/03/2011	9 months ended 31/03/2010
	US$'000	US$'000	US$'000	US$'000
Other operating expenses				
Foreign exchange loss	-	(63)	-	(63)
Provision for slow-moving stocks	(499)	-	(499)	-
Provision for doubtful debts	-	(51)	-	(89)
Provision for impairment on investments	-	-	-	-
Loss on disposal of fixed assets	-	-	-	(14)
Other	-	(16)	(5)	(16)
	(499)	**(130)**	**(504)**	**(182)**

Statement of Comprehensive Income – 3Q11 and 9 months ended 31 March 2011

	3 months ended 31/03/2011 ("3Q11")	3 months ended 31/03/2010 ("3Q10")	9 months ended 31/03/2011	9 months ended 31/03/2010
(Loss) Profit after income tax	**(1,825)**	**(509)**	**(1,168)**	**393**
Currency translation differences arising from consolidation of foreign subsidiaries	(118)	165	57	55
Total comprehensive income	**(1,943)**	**(344)**	**(1,111)**	**448**
Attributable to:				
Equity holders of the parent	**(1,815)**	**(295)**	**(956)**	**495**
Minority interest	(128)	(49)	(155)	(47)
	(1,943)	**(344)**	**(1,111)**	**448**

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 period

Statement of Financial Position

	Group		The Company	
As at	31/03/2011	31/12/2010	31/03/2011	31/12/2010
	US$' 000	US$' 000	US$' 000	US$' 000
ASSETS				
Current assets				
Cash and Fixed Deposits	4,084	3,702	636	321
Trade receivables	2,699	4,215	7,819	8,286
Other receivables and prepayments	3,575	3,666	7,352	7,414
Inventories	11,309	12,138	405	165
Total current assets	**21,667**	**23,721**	**16,212**	**16,186**
Non-current assets				
Investment in subsidiaries	-	-	12,335	12,335
Property, plant and equipment	15,004	15,179	844	876
Intangible assets	339	344	-	-
Available-for-sale investment and other assets	482	892	286	692
Goodwill on consolidation	728	728	-	-
Total non-current assets	**16,553**	**17,143**	**13,465**	**13,903**
Total assets	**38,220**	**40,864**	**29,677**	**30,089**
LIABILITIES AND EQUITY				
Current liabilities				
Bank overdrafts and bills payable	5,882	5,256	5,718	4,970
Trade payables	2,440	3,172	716	1,022
Other payables and accruals	1,931	2,340	697	730
Income tax payable	31	31	-	-
Finance lease obligations: current portion	162	134	82	22
Long-term bank loans: current portion	550	550	550	550
Total current liabilities	**10,996**	**11,483**	**7,763**	**7,294**
Non-current liabilities				
Finance lease obligations	414	489	192	267
Long-term bank loans	839	977	839	977
Total non-current liabilities	**1,253**	**1,466**	**1,031**	**1,244**
Capital and reserves				
Issued capital	4,040	4,040	4,040	4,040
Capital reserves	2,206	2,206	30	30
Currency translation reserve	667	729	-	-
Retained earnings	18,396	20,149	16,813	17,481
Equity attributable to shareholders	**25,309**	**27,124**	**20,883**	**21,551**
Minority interests	662	791	-	-
Total equity	**25,971**	**27,915**	**20,883**	**21,551**
Total Liabilities and Equity	**38,220**	**40,864**	**29,677**	**30,089**

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

Amount repayable in one year or less, or on demand

As at 31/03/2011 (US$'000)		As at 31/12/2010 (US$'000)	
Secured	Unsecured	Secured	Unsecured
6,595	-	5,940	-

Amount repayable after one year

As at 31/03/2010 (US$'000)		As at 31/12/2009 (US$'000)	
Secured	Unsecured	Secured	Unsecured
1,253	-	1,466	-

Borrowings and gearing ratio

Total borrowings of US$7.8 million as at 31 March 2011 consist of short-term borrowings, term loans and finance lease obligations. Total borrowings increased by US$0.4 million compared to 31 December 2010 due mainly to higher amount of short-term bills financing for our working capital.

The Group's gearing ratio was approximately 0.31 times as at 31 March 2011 compared to 0.27 times as at 31 December 2010.

Details of any collateral

The bank facilities of subsidiaries are secured by a legal mortgage on the subsidiary's leasehold land and buildings and guaranteed by the Holding Company. The Group's finance lease obligations are secured by the lessors' charge over the leased assets.

1(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

	3 months ended 31/03/2011 (3Q11") US$'000	3 months ended 31/03/2010 (3Q10") US$'000	9 months ended 31/03/2011 US$'000	9 months ended 31/03/2010 US$'000
Cash flows from operating activities				
(Loss) Profit before income tax	(1,825)	(534)	(1,168)	406
Adjustments for:				
Depreciation and amortization expense	324	296	956	877
Interest income	(18)	(47)	(75)	(110)
Interest expense	35	20	99	59
(Gain) Loss on disposal of fixed assets	(1)	(3)	(8)	(12)
Provision for doubtful debts	-	51	-	89
Provision for slowing moving stocks	499	-	499	-
Exchange difference arising from foreign currencies translation	(136)	178	(194)	96
Operating profit before working capital changes	**(1,122)**	**(39)**	**109**	**1,405**
Trade receivables	1,516	1,598	761	656
Other receivables and prepayments	92	(22)	(552)	(138)
Inventories	330	(881)	204	(152)
Trade payables	(732)	(114)	(1,174)	(381)
Other payables and accruals	(409)	(92)	(508)	300
Cash generated from operations	**(325)**	**450**	**(1,160)**	**1,690**
Interest received	18	47	75	110
Interest paid	(35)	(20)	(99)	(59)
Dividend paid	-	-	(513)	(478)
Dividend paid to minority interest	-	(29)	-	(68)
Income tax paid	1	(15)	4	(182)
Net cash from operating activities	**(341)**	**433**	**(1,693)**	**1,013**
Cash flows from investing activities				
Net (Purchase) Disposal of property, plant & equipment	(125)	(858)*	(1,004)	(1,196)
Disposal of long-term and other assets	406	-	405	-
Net cash used in from investing activities	**281**	**(858)**	**(598)**	**(1,196)**
Free Cash Flow (Note)	**(60)**	**(425)**	**(2,291)**	**(183)**
Cash flows from financing activities				
Net (Repayment of) Proceeds from of long-term borrowings	(213)	65	382	(53)
Net Proceeds from (Repayment of) short-term borrowings	505	(258)	2,434	1,116
Net cash (used in) generated from financing activities	**292**	**(193)**	**2,816**	**1,063**
Net (decrease) increase in cash and cash equivalents	**232**	**(618)**	**524**	**880**
Cash and cash equivalents at beginning of period	3,702	4,986	3,410	3,488
Cash and cash equivalents at end of period	**3,934**	**4,368**	**3,934**	**4,368**
Represented by:				
Cash and bank balances (inclusive of Fixed Deposit)	**4,084**	**4,378**	**4,084**	**4,378**
Bank Overdraft	**(150)**	**(10)**	**(150)**	**(10)**
	3,934	**4,368**	**3,934**	**4,368**

** inclusive of progress payments for construction of new factories in Vietnam*

Note: Free Cash Flow – calculated as Net cash from operating activities less cash flows from investing activities.

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

US$'000	Issued Capital	Capital reserves	Currency translation reserve	Retained earnings	Attributable to equity holders	Minority interests	Total
Group							
Balance as of 1/7/10	**4,040**	**2,206**	**560**	**19,990**	**26,796**	**817**	**27,613**
Other comprehensive income	-	-	185	438	623	(3)	620
Balance as at 30/9/10	**4,040**	**2,206**	**745**	**20,428**	**27,419**	**814**	**28,233**
Other comprehensive income	-	-	-	236	236	(24)	212
Dividend paid	-	-	(18)	(513)	(531)		(531)
Balance as at 31/12/10	**4,040**	**2,206**	**727**	**20,151**	**27,124**	**790**	**27,914**
Other comprehensive income	-	-	(60)	(1,755)	(1,815)	(128)	(1,943)
Balance as at 31/03/11	**4,040**	**2,206**	**667**	**18,396**	**25,309**	**662**	**25,971**
Company							
Balance as of 1/7/10	**4,040**	**30**	-	**17,858**	**21,928**	-	**21,928**
Other comprehensive income	-	-	-	251	251	-	251
Balance as at 30/9/10	**4,040**	**30**	**-**	**18,109**	**22,179**	**-**	**22,179**
Other comprehensive income	-	-	-	(115)	(115)	-	(115)
Dividend paid	-	-	-	(513)	(513)	-	(513)
Balance as at 31/12/10	**4,040**	**30**	**-**	**17,481**	**21,551**	**-**	**21,551**
Other comprehensive income	-	-	-	(667)	(667)	-	(667)
Balance as at 31/03/11	**4,040**	**30**	**-**	**16,814**	**20,884**		**20,884**

US$'000	Issued Capital	Capital reserves	Currency translation reserve	Retained earnings	Attributable to equity holders	Minority interests	Total
Group							
Balance as of 1/7/09	**4,040**	**2,193**	**298**	**20,197**	**26,728**	**965**	**27,693**
Other comprehensive income	-	-	(9)	437	428	(2)	426
Balance as at 30/9/09	**4,040**	**2,193**	**289**	**20,634**	**27,156**	**963**	**28,119**
Other comprehensive income	-	-	(43)	405	362	4	366
Dividend paid	-	-	-	(478)	(478)	(39)	(517)
Balance as at 31/12/09	**4,040**	**2,193**	**246**	**20,561**	**27,040**	**928**	**27,968**
Other comprehensive income	-	-	191	**(486)**	(295)	(49)	(344)
Dividend paid	-	-	-	-	-	(29)	(29)
Balance as at 31/03/10	**4,040**	**2,193**	**437**	**20,075**	**26,745**	**850**	**27,595**
Company							
Balance as of 1/7/09	4,040	17	-	15,934	19,991	-	19,991
Other comprehensive income	-	-	-	639	639	-	639
Balance as at 30/9/09	**4,040**	**17**	**-**	**16,573**	**20,630**	**-**	**20,630**
Other comprehensive income	-	-	-	1,236	1,236	-	1,236
Dividend paid	-	-	-	(478)	(478)	-	(478)
Balance as at 31/12/09	**4,040**	**17**	**-**	**17,331**	**21,388**	**-**	**21,388**
Other comprehensive income	-	-	-	570	570	-	570
Balance as at 31/03/10	**4,040**	**17**	**-**	**17,901**	**21,958**	**-**	**21,958**

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

There were no changes in the Company’s share capital during the period under review.

(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

As at	31/03/2011	31/12/2010
Total number of issued shares (excluding treasury shares)	133,689,597	133,689,597

(iv) A statement showing all sales, transfer, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable

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 applied the same accounting policies and methods of computations as in the Company's latest audited financial statements for the period ended 30 June 2010.

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

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

	3 months ended 31/03/2011	3 months ended 31/03/2010	9 months ended 31/03/2011	9 months ended 31/03/2010
(Loss) Earnings per ordinary share (US cents)	(1.31)	(0.36)	(0.81)	0.27

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	
	31/03/2011	31/12/2010	31/03/2011	31/12/2010
Net asset value per ordinary share (US cents)	19.43	20.27	15.62	16.12

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**

Table 1

	3 months ended 30/9/2009 ("1Q10")	3 months ended 31/12/2009 ("2Q10")	3 months ended 31/3/2010 ("3Q10")	3 months ended 30/6/2010 ("4Q10")	3 months ended 30/9/2010 ("1Q11")	3 months ended 30/12/2010 ("2Q11")	3 months ended 31/03/2011 ("3Q11")
	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000
Revenue	11,822	12,714	9,477	10,252	11,833	11,950	6,985
Gross profit	3,058	3,233	2,429	2,681	3,071	2,989	1,632
Net profit (loss) after tax	435	467	(509)	(98)*	445	212	(1,825)**
Attributable to:							
Equity holders of the parent	**437**	**405**	**(486)**	**(85)**	**438**	**236**	**(1,754)**
Minority interest	(2)	62	(23)	(13)	7	(24)	(71)
	435	467	(509)	(98)	445	212	(1,825)

- **** Net Profit for 4Q10 included a gain on disposal of fixed assets (Vietnam's properties) of US$0.5 million.***
- ***** Net Loss for 3Q11 included an other operating expenses of US$0.5 million as a result of general provision for slow-moving stocks***

Revenue and Net Loss attributable to equity holders of the parent ("Net Loss")

In our 2Q11 announcement we sounded a cautious note given that our sales are primarily from the USA and UK (now accounting for 62.8% of our total revenues compared to 77.2% in 3Q10) and given that 3Q is normally our weakest quarter. We also cautioned about low orders visibility and uncertainty in order recovery from these markets. Our warning was regretfully timely. Orders did not improve and the third quarter Revenues, ended 31 March 2011 ("3Q11"), fell by a disappointing 26.3% or US$2.5 million to US$6.9 million in as compared to 3Q10. The main silver lining is that demand from the Asia Pacific market rose (now accounting for 34.8% of our total revenues compared to 21.7% in 3Q10). The Asia Pacific market, as a result of higher sales to Australia, Japan and Korea, has replaced the UK/EU as our second largest market in 3Q11.

Tough market conditions also caused margins to decline (by 2.3 percentage points to 23.4%). As a result, Gross Profit fell by 32.8% or US$0.8 million. The decline in margins was due to:

- Inability to pass on higher raw materials cost (timber, fabrics PU/leather, finishing materials and hardware in particular) which increased by between 12% to 15% during the period under review. Historically, there appears to be a co-relation between our raw materials cost and the price of oil. The recent turmoil in Libya has resulted in higher oil prices;

- the continued devaluation of Vietnamese Dong and the most recent being in February 2011. Such devaluation and rising global food prices have resulted in inflation. To counter, adjustments to workers' pay, an important cost, has had to be made. This inflationary adjustment in 3Q11 more than offset the exchange gains made in 3Q11. The weaker Dong has also meant lower revenues from Rossano when translated into US$ and hence, lower gross profit.

Selling costs was steady as compared to 3Q11 at about US$1.2 million.

Administrative expenses rose by 6.8% or US$0.10 million due mainly to the weaker US$ against the S$ and Ringgit Malaysia (RM), which meant S$-denominated corporate office expenses and RM-denominated operating expenses look higher when translated into US$ terms. Increase in banking transactions also resulted in higher bank charges.

Other operating expenses rose sharply by US$0.5 million as a result of management's decision to make a general provision for slow-moving stocks of semi-finished components. These semi-finished goods were previously produced based on our internal sales forecasts for our clients from the US and UK/EU markets. Given the weaker-than-expected demand from these markets, management believes that it is prudent to make such provisions. The management, however, is of the opinion that these goods are not 'lost' and may subsequently be converted into finished goods when demand recovers.

Finance costs rose by about US$0.01 million on the back of higher borrowings. The increase in borrowings was greater than the increase in interest expense due to lower US$ cost of funds.

Given the above, Net Loss for 3Q11, including a provision for slow-moving stocks of US$0.5 million, was US$1.75 million.

Financial Position (31 March 2011 vs 31 December 2010)

Assets

Current Assets fell by US$2.1 million to US$21.2 million. Significant movements in Current Assets during the period under review included:

- cash at bank (inclusive of fixed deposits) rose by US$0.4 million to US$4.1 million as a result of faster collection, lower inventories' investment and despite the loss announced. The increase in cash at bank is in part to ensure sufficient cash reserves to complete the previously announced acquisition of Metrolink;

- Trade receivables fell sharply by US$1.5 million to US$2.7 million as a result of lower sales;

- Inventories fell by US$0.8 million to US$11.3 million due mainly to a reduction of raw materials (buffer stock) and a general provision of US$0.5 million for slow-moving items.

Non-Current Assets fell by US$0.6 million to US$16.6 million due mainly to disposal of available-for-sale investments and depreciation.

Liabilities

Current Liabilities fell by US$0.5 million to US$11.0 million due mainly to shorter suppliers' credit period; lower accrued year-end bonuses (which was accrued in December 2010 and paid out in January 2011). Non-current liabilities fell by US$0.2 million due to continual repayment of bank loans.

Shareholders' equity

Net asset or Equity attributable to shareholders fell by US$1.8 million to US$25.3 million as at 31 March 2011 due to the current period loss.

Minority interests

Minority interests, reflecting the cumulative share of net asset by Rossano's other shareholder who owns 30% of Rossano, fell by US$0.13 million to US$0.66 million as a result of the net loss incurred by our Vietnam-based Rossano in 3Q11 due mainly to lower Dong-denominated revenues and lower sub-contracting orders from Koda (half of Rossano revenues came from Koda's operations in Vietnam).

Cash Flow (31 March 2011 vs 31 December 2010) – significant changes

Net cash used in operating activities was US$0.3 million due mainly to the net effect of offsetting higher operating loss with lower working capital requirements. Net cash from financing activities was US$0.3 million due to increased short-term borrowings.

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

In Note 10 in 1H11 results announcement the Board sounded a note of caution warning investors of demand uncertainty in the US and UK, deteriorating order visibility and that the third quarter is the Company's weakest quarter (due to shorter production days).

For the 9 months ended 31 March 2011, Revenues fell by 9.5% or US$3.2 million to US$30.8 million compared to the 9 months ended 31 March 2010. The Group also reported a Net Loss of US$1.08 million (including a general provision for slow-moving stocks of US$0.5 million) for the 9 months ended 31 March 2011.

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

3Q11 was dreadful due to a convergence of negative trends and one-off events such as:

a. Weak US and UK/EU orders;
b. Delivery delays;
c. Sharp rise in raw material prices;
d. Inflationary adjustment in Vietnam workers' wages;
e. Adverse currency movements with respect to overheads; and
f. The need for a one-off provision for slow-moving semi-finished goods.

Strategies

However, it has not been all bad news. Our Asian marketing strategies are paying off, we remain dominant in the local Vietnamese furniture market having beaten off significant competition and unlike several important competitors, remain financially strong. But in the face of the many challenges, the following plans have been initiated:

- improving the economies of scale in our factories by intensifying marketing plans to enlarge our market segments by offering more-affordable product range and reducing design customization for some of our existing clients or clients which we have not been selling to;

- to increase our sales to Asia Pacific, the Group will be opening a marketing office in Japan;

- Rossano is in negotiation with one of the world's premium and prominent furniture brands to be the brand's franchisee in Vietnam. This will provide Rossano with access to the market segment for luxury furniture in Vietnam; and

- To leverage on the acquisition of Metrolink (see below) to penetrate the China market and to open a third production point, namely Indonesia.

Enlargement of markets segment and products range via the proposed acquisition of Metrolink

The proposed acquisition of Metrolink is expected to be earnings accretive. Metrolink has agreed that its profit target shall be no less than RMB 7 million and RMB 10 million for the financial year ending 30 June 2012 and 2013 respectively ("Profit Targets") in order for the deferred consideration to be payable. The Vendors considers the Profit Targets are realistic given:-

- their strong franchising contacts and distribution channels in the PRC particularly in Beijing, Shanghai, Guangzhou, Shenzhen, Chengdu, Nanjing, Dalian and Chongqing;

- the very encouraging demand for elegant-classic and English-style furniture in the PRC. These products range will be marketed via the existing franchising and distribution channels of Metrolink;

- the franchising and distribution margins for Metrolink's products in the PRC is at least 3.5 times higher than that of the export markets and the sales to the PRC market have been and will continue to be done on cash basis; and

- the cost-effective manufacturing and sourcing base of Metrolink in Indonesia, which has been used as a base to supply semi-finished components to their factories in the PRC.

Whilst we believe the strategies as mapped above are right, it could take longer than one quarter to realize the full financial impacts. Consequently, the Board believes that the Group will continue to make a loss in 4Q11. Barring any unforeseen circumstances, 4Q11 losses should be significantly less than 3Q11.

11. **Dividend**

(a) ***Current Financial Period Reported On***
Any dividend declared for the current financial period reported on?

None

(b) ***Corresponding Period of the Immediately Preceding Financial Year***
Any dividend declared for the corresponding period of the immediately preceding financial year?

None

(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

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 the business or geographical segments**

Not applicable

15. **A breakdown of sales**

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**

Not applicable

CONFIRMATION BY THE BOARD

We, James Koh Jyh Gang and Koh Shwu Lee, being two directors of Koda Ltd (the "Company"), do hereby confirm on behalf of the directors of the Company that, to the best of our knowledge, nothing has come to the attention of the board of directors of the Company which may render the un-audited financial results for the 9 months ended 31 March 2011 to be materially false or misleading.

On behalf of the Board

James Koh Jyh Gang
Managing Director

Koh Shwu Lee
Executive Director