BENG KUANG MARINE LIMITED
Registration No. 199400196M

Unaudited financial statement and dividend announcement for the year ended 31 December 2009

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 year.

		GROUP			GROUP		
		4th Qtr of 2009	4th Qtr of 2008	Increase / (Decrease)	FY 2009	FY 2008	Increase / (Decrease)
	Notes	S$'000	S$'000	%	S$'000	S$'000	%
Revenue		**26,845**	**31,279**	**(14%)**	**138,458**	**131,457**	**5%**
Cost of sales		(20,928)	(24,236)	(14%)	(108,867)	(101,163)	8%
Gross profit		**5,917**	**7,043**	**(16%)**	**29,591**	**30,294**	**(2%)**
Other operating income (net)	(A)	320	360	(11%)	703	928	(24%)
Administrative expenses		(3,294)	(4,691)	(30%)	(14,843)	(15,871)	(6%)
Selling & distribution expenses		(514)	(745)	(31%)	(2,156)	(2,852)	(24%)
Profit from operations		**2,429**	**1,967**	**23%**	**13,295**	**12,499**	**6%**
Financial Income		3	3	0%	6	30	(80%)
Financial expenses		(438)	(355)	23%	(1,583)	(1,237)	28%
Share of results of associates, net of tax		(37)	(150)	(75%)	(239)	(426)	(44%)
Profit before taxation	**(B)**	**1,957**	**1,465**	**34%**	**11,479**	**10,866**	**6%**
Taxation		(298)	(59)	405%	(2,645)	(2,513)	5%
Profit after taxation		**1,659**	**1,406**	**18%**	**8,834**	**8,353**	**6%**
Attributable to :							
Equity holders of the Company		**1,536**	**1,364**	**13%**	**8,566**	**8,239**	**4%**
Minority Interests		123	42	**193%**	268	114	135%
		1,659	**1,406**	**18%**	**8,834**	**8,353**	**6%**

NM - Not meaningful

A statement of comprehensive income (for the group), together with a comparative statement for the corresponding period of the immediate preceding financial year.

	GROUP			GROUP		
	4th Qtr of 2009	4th Qtr of 2008	Increase / (Decrease)	FY 2009	FY 2008	Increase / (Decrease)
	S$'000	S$'000	%	S$'000	S$'000	%
Profit after taxation	**1,659**	**1,406**	**18%**	**8,834**	**8,353**	**6%**
Exchange difference on translation of foreign entities	1	(5)	NM	(14)	(14)	0%
Total comprehensive income	**1,660**	**1,401**	**18%**	**8,820**	**8,339**	**6%**
Total comprehensive income attributable to:						
Equity holders of the Company	**1,537**	**1,359**	**13%**	**8,552**	**8,225**	**4%**
Minority Interests	123	42	**193%**	268	114	135%
Total comprehensive income	**1,660**	**1,401**	**18%**	**8,820**	**8,339**	**6%**

Notes

(A) The Group's other operating income (net) includes:

Loss on disposal of fixed assets	(9)	(145)	(23)	(59)
Fixed assets written off	-	(151)	(53)	(156)
Foreign exchange (loss) / gain	(119)	482	(167)	493
Other income	448	174	946	650

(B) The Group's profit from operations is arrived at after crediting / (charging)

Interest income	3	3	6	30
Interest expense on borrowings	(484)	(350)	(1,529)	(1,187)
Depreciation of fixed assets	(1,583)	(1,375)	(5,856)	(4,518)
Amortisation of intangible asset	(26)	(12)	(61)	(12)
Write-back of allowance for doubtful debts	770	3	1,011	43
Allowance for doubtful debts	(95)	(712)	(377)	(1,017)
Allowance for stock obsolescence	(1,047)	(267)	(1,047)	(267)

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.**

	GROUP		COMPANY	
	31-Dec-09	31-Dec-08	31-Dec-09	31-Dec-08
	S$'000	S$'000	S$'000	S$'000
Non-current assets				
Fixed assets	45,792	30,753	1,017	1,137
Intangible assets	2,663	2,724	-	-
Subsidiaries	-	-	9,292	8,981
Associates	4,152	4,191	200	-
Due from subsidiaries (non-trade)	-	-	51	236
Current assets				
Stocks	9,020	15,053	-	-
Work-in-progress in excess of progress billings	9,243	9,651	2,280	3,103
Trade debtors	22,313	22,613	-	-
Other debtors	2,300	6,946	452	552
Prepayment	211	864	1	4
Due from subsidiaries (trade)	-	-	3,701	3,018
Due from subsidiaries (non trade)	-	-	33,631	35,411
Due from related parties (trade)	22,423	19,863	6,480	6,797
Due from related parties (non trade)	17	-	17	-
Due from associates (trade)	-	20	-	-
Due from associates (non-trade)	82	-	68	-
Fixed deposits	982	863	-	-
Cash and bank balances	18,286	14,283	5,865	2,113
	84,877	**90,156**	**52,495**	**50,998**
Current liabilities				
Trade creditors	18,922	17,422	88	24
Bills payable to banks	956	6,169	-	781
Other creditors and accruals	15,541	21,644	3,119	4,835
Due to subsidiaries (trade)	-	-	3,667	6,054
Due to subsidiaries (non-trade)	-	-	286	44
Due to related parties (trade)	1,853	281	306	115
Due to related parties (non trade)	289	257	-	-
Provision for income tax	3,017	3,077	-	171
Lease obligations (current portion)	1,643	2,309	50	51
Bank overdrafts	-	866	-	-
Short-term bank loans	23,758	31,462	20,000	30,005
Term loans (current portion)	2,443	-	1,258	-
	68,422	**83,487**	**28,774**	**42,080**
Net current assets	**16,455**	**6,669**	**23,721**	**8,918**

	GROUP		COMPANY	
	31-Dec-09	31-Dec-08	31-Dec-09	31-Dec-08
	S$'000	S$'000	S$'000	S$'000
Non-current liabilities				
Lease obligations (non-current portion)	817	2,453	81	131
Term loans (non-current portion)	6,911	-	3,125	-
Deferred tax liabilities	866	825	-	83
	8,594	3,278	3,206	214
Net assets	**60,468**	**41,059**	**31,075**	**19,058**
Share capital and reserves				
Share capital	28,909	16,111	28,909	16,111
Revenue reserves	27,696	21,057	2,166	2,947
Translation reserves	(34)	(20)	-	-
	56,571	37,148	31,075	19,058
Minority interests	3,897	3,911	-	-
Total equity	**60,468**	**41,059**	**31,075**	**19,058**

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-Dec-09		As at 31-Dec-08	
	S$'000		S$'000	
	Secured	Unsecured	Secured	Unsecured
Short-term bank loans	-	24,714	-	38,497
Term loans	935	1,508	-	-
Lease obligations	1,643	-	2,309	-

Amount repayable after one year

	As at 31-Dec-09		As at 31-Dec-08	
	S$'000		S$'000	
	Secured	Unsecured	Secured	Unsecured
Term loans	3,182	3,729	-	-
Lease obligations	817	-	2,453	-

Details of any collateral

Included in the Group's secured borrowings are:-
(a) S$4,117,000 (31 Dec 2008: Nil) in respect of a loan secured by a leasehold property.
(b) Lease obligations are secured by the underlying equipment.

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

	GROUP	
	FY 2009	FY 2008
	S$'000	S$'000
Cash flows from operating activities		
Profit before taxation	11,479	10,866
Adjustments for:		
Allowance for doubtful debts	377	1,017
Write-back of allowance for doubtful debts	(1,011)	(43)
Loss on disposal of fixed assets	23	59
Fixed assets written off	53	156
Depreciation of fixed assets	5,856	4,518
Amortisation of intangible assets	61	12
Allowance for stock obsolescence	1,047	267
Stock written off directly to profit and loss	519	25
Grant of equity-settled share to employees	1,037	-
Share of results of associates	239	426
Interest income	(6)	(30)
Interest expenses	1,529	1,187
Operating profit before working capital changes	**21,203**	**18,460**
Decrease / (increase) in:		
Stocks	4,467	(4,443)
Work-in-progress in excess of progress billings	408	(1,341)
Trade debtors	934	(5,076)
Other debtors	4,646	(5,204)
Prepayments	653	(5)
Due from related parties, net	(2,577)	(7,958)
Due from associates, net	(62)	(14)
Increase / (decrease) in:		
Trade creditors	1,500	6,877
Other creditors and accruals	(6,103)	9,661
Due to related parties, net	1,604	(1,760)
Net cash generated from operations	**26,673**	**9,197**
Interest received	6	30
Interest paid	(1,791)	(1,007)
Income taxes paid	(2,664)	(1,714)
Net cash generated from operating activities	**22,224**	**6,506**

	GROUP	
	FY 2009	FY 2008
	S$'000	S$'000
Cash flows from investing activities		
Proceeds from disposal of fixed assets	244	2,309
Purchase of fixed assets	(21,215)	(13,617)
Proceeds from minority shareholder of a subsidiary	-	80
Investment in associate	(200)	-
Net cash outflow on acquisition of minority interests' share in subsidiaries	(285)	-
Net cash used in investing activities	**(21,456)**	**(11,228)**
Cash flows from financing activities		
Repayment of finance lease liabilities	(2,302)	(1,792)
Decrease in bills payable to banks	(5,213)	(1,436)
Repayment of short term bank loans	(7,411)	16,340
Net proceeds from term loans	9,323	-
Dividends paid to shareholders	(1,924)	(2,693)
Dividends paid to minority interest	-	(10)
Net proceeds from issue of new ordinary shares	11,761	-
Net cash (used in) / generated from financing activities	**4,234**	**10,409**
Net effect of exchange rate changes in consolidating subsidiaries	(14)	(9)
Net increase in cash and cash equivalents	**4,988**	**5,678**
Cash and cash equivalents at beginning of the period	**14,280**	**8,602**
Cash and cash equivalents at end of the period	**19,268**	**14,280**

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.

	Attributable to equity holders of the Company					
	Share Capital	Revenue Reserve	Translation Reserves	Total Reserves	Minority Interests	Total equity
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
GROUP						
Balance as at 1 January 2008	16,111	15,511	(6)	15,505	3,727	35,343
Issuance of new shares to minority interest	-	-	-	-	80	80
Dividends paid to shareholders	-	(2,693)	-	(2,693)	(10)	(2,703)
Total comprehensive income for the year	-	8,239	(14)	8,225	114	8,339
Balance as at 31 December 2008	**16,111**	**21,057**	**(20)**	**21,037**	**3,911**	**41,059**
Balance as at 1 January 2009	16,111	21,057	(20)	21,037	3,911	41,059
Issuance of new shares	11,800	-	-	-	-	11,800
Grant of equity-settled shares to employees	1,066	-	-	-	-	1,066
Share issue expense	(68)	-	-	-	-	(68)
Acquisition of minority interest	-	-	-	-	(282)	(282)
Goodwill realised to revenue reserve upon acquisition of minority interest	-	(3)	-	(3)	-	(3)
Dividends paid to shareholders	-	(1,924)	-	(1,924)	-	(1,924)
Total comprehensive income for the year	-	8,566	(14)	8,552	268	8,820
Balance as at 31 December 2009	**28,909**	**27,696**	**(34)**	**27,662**	**3,897**	**60,468**
COMPANY						
Balance as at 1 January 2008	16,111	4,182	-	4,182	-	20,293
Dividends paid to shareholders	-	(2,693)	-	(2,693)	-	(2,693)
Total comprehensive income for the year	-	1,458	-	1,458	-	1,458
Balance as at 31 December 2008	**16,111**	**2,947**	**-**	**2,947**	**-**	**19,058**
Balance as at 1 January 2009	16,111	2,947	-	2,947	-	19,058
Issuance of new shares	11,800	-	-	-	-	11,800
Grant of equity-settled shares to employees	1,066	-	-	-	-	1,066
Share issue expense	(68)	-	-	-	-	(68)
Dividends paid to shareholders	-	(1,924)	-	(1,924)	-	(1,924)
Total comprehensive income for the year	-	1,143	-	1,143	-	1,143
Balance as at 31 December 2009	**28,909**	**2,166**	**-**	**2,166**	-	**31,075**

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 well as the number of shares held as treasury, if any, against the total number of issued shares excluding treasury shares of the issuer, 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.

The Company granted 5,331,000 share awards by issuing 5,331,000 new ordinary shares at $0.20 each pursuant to performance share plan ("PSP) on 21 August 2009.

On 23 September 2009, the Company issued 38,000,000 new ordinary shares at $0.225 each with net proceeds of S$8.5 million pursuant to a Subscription Agreement dated 7 September 2009.

Pursuant to the Call Option Agreement dated 7 September 2009, the new subscribers were granted an Option to subscribe 38,000,000 new shares in the Company at an exercise price of $0.25 per share. This Option is exercisable at the sole discretion of the subscribers within the period of 3 years from the date of the Call Option Agreement.

As at 31 December 2009, 13,000,000 Option shares have been exercised with 25,000,000 Option shares to be carried forward to 2010.

The details of changes in the Company's share capital were as follows:

Issued and fully paid	**No.of ordinary shares**	**S$'000**
Balance as at 1 January 2009	384,710,625	16,111
Issue of new shares pursuant to PSP	5,331,000	1,040
Issue of new shares pursuant to the placement	38,000,000	8,523
Issue of new shares on exercise of Option	13,000,000	3,235
Balance as at 31 December 2009	441,041,625	28,909

1(d)(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 immediate preceding year.

	As at 31-Dec-09	**As at 31-Dec-08**
	No. of shares	**No. of shares**
Issued and fully paid	441,041,625	384,710,625

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

None.

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

The figures have not been audited nor reviewed by the auditors.

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.

Except for the adoption of new Financial Reporting Standards ("FRS") as mentioned in paragraph 5 below, the Group has applied consistent accounting policies and methods of computation in the financial statements for the current reporting period compared with those of the audited financial statements for the financial year ended 31 December 2008.

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.

With effect from 1 January 2009, the Group adopted the following new/amended FRS which are relevant to the Group's operations:-

FRS 1	Presentation of Financial Statement (Revised)
FRS 108	Operating Segments

The adoption of the above FRS did not result in substantial changes in the Group's accounting policy.

6 Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

Earnings per ordinary share for the period base on net profit attributable to shareholders (in cents):	**Group**	
	FY 2009	**FY 2008**
a) Based on weighted average number of ordinary shares on issue; and	2.14	2.14
Weighted no.of shares in issue	399,633,976	384,710,625
b) On a fully diluted basis	2.14	N/A

N/A - not applicable

7 Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the (a) current financial period reported on; and (b) immediately preceding financial year.

	GROUP		COMPANY	
	31-Dec-09	31-Dec-08	31-Dec-09	31-Dec-08
Net asset value per ordinary share based on issued share capital at end of the period/year (in cents)	12.83	9.66	7.05	4.95

31-Dec-09

The net asset value per ordinary share is calculated using the Group's net asset value as at the end of the period of S$56.57 million and the Company's net asset value as at the end of the period of S$31.08 million divided by the share capital of 441,041,628 ordinary shares.

31-Dec-08

The net asset value per ordinary share is calculated using the Group's net asset value as at the end of the period of S$37.15 million and the Company's net asset value as at the end of the period of S$19.06 million divided by the share capital of 384,710,625 ordinary shares.

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 the following:

(a) 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; and

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

INCOME STATEMENT REVIEW

4th Quarter of FY2009

	4th Quarter results			
Group Turnover	**FY 2009**	**FY 2008**	**+ / (-)**	**+ / (-)**
	S$'million	**S$'million**	**S$'million**	**%**
Infrastructure & Engineering ("IE")	**8.81**	**10.45**	**(1.64)**	**(15.7)**
Corrosion Prevention ("CP")	**12.99**	**14.54**	**(1.55)**	**(10.7)**
Supply & Distribution ("SD")	**5.00**	**6.22**	**(1.22)**	**(19.6)**
Environment & Resource ("ER")	**0.05**	**0.07**	**(0.02)**	**(28.6)**
	26.85	**31.28**	**(4.43)**	**(14.2)**

The Group's turnover for 4Q2009 dropped by 14.2% from S$31.28 million to S$26.85 million. The lower revenue for all three segments largely attributted to the overall weakness in the offshore, oil and gas industry during the period.

Revenue from our IE division decreased S$1.65 million from S$10.45 million in 4Q2008 to S$8.81 million in 4Q2009. The reduction in revenue was mainly due to the slowdown in project work after the completion of the accomodation barge Leighton Eclipse project in October 2009.

Global demand for rigs and offshore support vessels was weak during the quarter and have an adverse effect on the sales of our CP and SD Divisions.

The Group achieved a net profit attributable to shareholders of S$1.54 million for 4Q2009, an improvement of 12.6% compared to 4Q2008 with net profit of S$1.36 million. Profits from operation improved by 23.4% from S$1.97 million in 4Q2008 to S$2.43 million in 4Q2009 largely due to lower administrative and selling and distribution expenses. The reduction in administrative expenses were largely due to job credits, stringent measures implemented by management in cost reduction and the write back of doubtful debts. The reduction of S$0.23 million in selling and distribution expenses was in tandem with the reduction in revenue for the period.

FY2009

Group Turnover	Full Year results			
	FY 2009 S$'million	FY 2008 S$'million	+ / (-) S$'million	+ / (-) %
Infrastructure Engineering ("IE")	**57.04**	**39.84**	**17.20**	**43.2**
Corrosion Prevention ("CP")	**58.28**	**64.24**	**(5.96)**	**(9.3)**
Supply & Distribution ("SD")	**23.09**	**27.31**	**(4.22)**	**(15.5)**
Environment & Resource ("ER")	**0.05**	**0.07**	**(0.02)**	**(28.6)**
	138.46	**131.46**	**7.00**	**5.3**

The Group's turnover for the 12 months ended 31 December 2009 increased by 5.3% to S$138.46 million compared to the same period last year. The increase in the Group's turnover was largely attributable to better performance from the IE division.

During the year, revenue from the IE division rose by S$17.20 million from S$39.84 million to $57.04 million. This increase was mainly due to the construction of an accomodation deckhouse for a pipe-laying barge with a contract value of S$21 million.

Due to the weak demand for rigs and offshore projects, both the CP and SD Divisions had lower revenue compared to the previous corresponding period.

The Group's net profits attributable to shareholders increased by 4.0% to S$8.57 million for the year ended 31 December 2009 as compared to S$8.24 million for the previous corresponding period. The improved performance was largely due to the reduction in administrative expenses of S$1.03 million and selling and distribution expenses of about S$0.70 million. The reduction in administrative expenses were largely due to job credits, stringent measures implemented by management in cost reduction and the write back of doubtful debts. The reduction in selling and distribution expenses were largely in tandem with the reduction in sales volume of S$4.22 million in the SD Division.

CASHFLOW STATEMENT

The Group had positive net operating cashflow of S$22.22 million for FY2009. This was largely due to higher operating margins, improved stock management and decrease in other debtors.

Net outflow from investing activities for FY2009 was S$16.9 million. The Group spent mainly on capital expenditures like development of the Batam yard, purchase of machinery and equipment to facilitate its operation in Indonesia. During the year, the Group also incurred cash outlay of S$2.86 million with the balance of S$4.55 million financed through bank term loan for the acquisition of a warehouse in Tuas area.

On 23 September 2009, the Company raised net proceeds of S$8.52 million through issuance of 38 million new ordinary shares. During the fourth quarter 2009, the Company raised additional S$3.24 million through issuance of 13 million new option shares. The purpose of raising new fund was for repayment of bank loans, funding capital expenditure for our Batam yard and general working capital.

Total bank borrowings dropped from S$43.26 million as at 31 December 2008 to S$36.53 million as at 31 December 2009. The reduction was mainly attributed to cash injection through issuance of new ordinary shares and partly the contribution from positive operating cashflow activities. During the year, the Group has reduced bank borrowings, converted certain short term loans to longer term loans and took a long term loan to acquire a leasehold warehouse property. Due to the improved stock management, it had also reduced the Group's obligations on bills payable to banks.

ASSETS AND LIABILITIES

The fixed assets increased significantly mainly due to the development at Kabil yard in Batam of approximately S$7.7 million and the acquisition of a leasehold warehouse property at 38 Tuas View Square of approximately S$7.2 million announced in January 2009.

In view of the challenging market conditions, the management has identified their concerns over the stock levels and the risks of stock obsolecence. Hence, management took measures to reduce its stock level from S$15.0 million in FY2008 to S$9.0 million in FY2009.

The reduction in other debtors, other creditors and accruals were in tandem with the lower sales transactions in the fourth quarter.

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

Not applicable.

10 A commentary at the date of the announcement of the significant trends and 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.

Notwithstanding the improvement in the global economy in recent months, the business environment for the Group remains challenging.

The Group continues to target offshore, oil & gas projects and seek new business opportunities and collaboration to enhance our production activities and capabilities while striving to improve our operational efficiency.

11 Dividend

(a) Current Financial Period Reported On

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

Name of Dividend:	First & Final	
Dividend Type:	Cash	
Dividend Rate (Gross):	0.50	cents
Tax Rate:	Tax Exempt One-tier	

(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:	First & Final	
Dividend Type:	Cash	
Dividend Rate (Gross):	0.50	cents
Tax Rate:	Tax Exempt One-tier	

(c) Date payable

The proposed first and final dividend, if approved at the Annual General Meeting to be held on 23 April 2010, will be paid on the 14 May 2010.

(d) Books closure date

Notice is hereby given that the Share Transfer Books and Register of Members of the Company will be closed on 1 May 2010 for the preparation of dividend warrants. Duly completed registrable transfers received by the Company's Share Registrar, M & C Services Private Limited at 138 Robinson Road, The Corporate Office, #17-00 Singapore 068906 up to 5.00 p.m. on 30 April 2010 will be registered to determine shareholders' entitlements to the proposed first and final dividend. Members whose Securities Accounts with The Central Depository (Pte) Limited are credited with shares as at 5.00 p.m. on 30 April 2010 will be entitled to the proposed dividend.

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.

OPERATING SEGMENTS

GROUP
2009 (Year to-date)

	INFRASTRUCTURE & ENGINEERING	CORROSION PREVENTION	SUPPLY & DISTRIBUTION	ENVIRONMENT & RESOURCE	ELIMINATION	GROUP
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Revenue						
Sales to external customers	57,034	58,278	23,093	53	-	138,458
Inter-segment sales	2,343	2,568	7,117	-	(12,028)	-
	59,377	60,846	30,210	53	(12,028)	138,458
Results						
Segment results	4,924	7,081	2,408	(254)	-	14,159
Unallocated expenses						(864)
Financial income	2	3	-	1	-	6
Financial expenses	(194)	(966)	(423)	-	-	(1,583)
Share of results of associates	-	(17)	-	(222)	-	(239)
Profit before taxation						11,479
Taxation						(2,645)
Profit after taxation						8,834
Minority interests						(268)
Net profit for the year						8,566

GROUP
2009 (Year to-date)

	INFRASTRUCTURE & ENGINEERING	CORROSION PREVENTION	SUPPLY & DISTRIBUTION	ENVIRONMENT & RESOURCE	ELIMINATION	GROUP
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Segment Assets	61,354	99,201	50,497	3,111	(80,830)	133,333
Investment in associates	-	183	-	3,969	-	4,152
Total assets						137,485
Segment Liabilities	50,151	34,448	44,841	143	(80,830)	48,752
Unallocated liabilities						28,266
Total liabilities						77,018
Capital Expenditure	12,355	1,433	7,426	-	-	21,214
Depreciation	1,824	3,772	237	23	-	5,856
Non cash expenses	-	11	366	-	-	377

OPERATING SEGMENTS

GROUP
2008 (Year to-date)

	INFRASTRUCTURE & ENGINEERING	CORROSION PREVENTION	SUPPLY & DISTRIBUTION	ENVIRONMENT & RESOURCE	ELIMINATION	GROUP
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Revenue						
Sales to external customers	39,836	64,247	27,305	69	-	131,457
Inter-segment sales	4,000	3,054	11,173	-	(18,227)	-
	43,836	67,301	38,478	69	(18,227)	131,457
Results						
Segment results	3,894	6,941	3,000	(518)	-	13,317
Unallocated expenses						(818)
Financial income	16	8	1	5	-	30
Financial expenses	(309)	(550)	(376)	(2)	-	(1,237)
Share of results of associates	-	-	-	(426)	-	(426)
Profit before taxation						10,866
Taxation						(2,513)
Profit after taxation						8,353
Minority interests						(114)
Net profit for the year						8,239
Segment Assets	41,459	104,977	46,974	3,492	(73,269)	123,633
Investment in associates	-	-	-	4,191	-	4,191
Total assets						127,824
Segment Liabilities	34,692	48,267	42,925	243	(73,269)	52,858
Unallocated liabilities						33,907
Total liabilities						86,765
Capital Expenditure	8,724	8,583	98	44	-	17,449
Depreciation	845	3,442	195	36	-	4,518
Non cash expenses	5	354	658	-	-	1,017

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.

	GROUP			
	FY 2009 S$'000	FY 2008 S$'000	+ / (-) S$'000	+ / (-) %
First Half				
(a) Revenue	**76,470**	**68,784**	**7,686**	**11.2%**
(b) Profit after tax	**5,665**	**5,278**	**387**	**7.3%**
Second Half				
(a) Revenue	**61,988**	**62,673**	**(685)**	**(1.1%)**
(b) Profit after tax	**3,169**	**3,075**	**94**	**3%**

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

Total Annual Dividend (Refer to Para 16 of Appendix 7.2 for the required details).

	Latest Full Year 2009	Previous Full Year 2008
	S$'000	S$'000
Ordinary	2,205	1,924
Preference	-	-
Total:	2,205	1,924

17 Summary of Interested Person Transactions for the financial period ended 31 December 2009

	4th Quarter of FY2009		Full Year 2009	
	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than S$100,000 and transactions conducted under the shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under the shareholders' mandate pursuant to Rule 920 (excluding transactions less than S$100,000)	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than S$100,000 and transactions conducted under the shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under the shareholders' mandate pursuant to Rule 920 (excluding transactions less than S$100,000)
Revenue/(Expenses)	S$	S$	S$	S$
Labroy Shipbuilding & Engineering Pte Ltd				
Provision of Corrosion Prevention Services		7,396,109		14,058,363
Provision of Infrastructure Engineering Services		394,560		701,451
Sale of Hardware Equipments, Tools and Other Consumables		34,441		160,286
Rental of Machineries		511,634		2,842,913
Provision of Vehicle Maintenance Services & Consumables		-		650
Procurement of Yard's Consumables		(1,245,730)		(1,247,717)
PT Nanindah Mutiara Shipyard				
Sale of hardware equipment, tools and other consumables		122,272		1,236,049
Heng Huat Shipbuilding & Construction Pte Ltd				
Rental of Property Expenses			(180,833)	
Purchase of leasehold property			(7,200,000)	
Labroy Offshore Engineering Pte Ltd				
Provision of Corrosion Prevention Services		901,971		6,507,938
Sale of Hardware Equipments, Tools and Other Consumables		5,670		8,948
Provision of Infrastructure Engineering Services		2,359,207		2,680,711
PT Graha Trisaka Industri				
Provision of Corrosion Prevention Services		809,859		5,291,059
Provision of Infrastructure Engineering Services		459,092		4,270,212
Sale of Hardware Equipments, Tools and Other Consumables		104,793		452,001
Drydocks World-Singapore Pte Ltd				
Provision of Corrosion Prevention Services		18,920		149,033
Provision of Infrastructure Engineering Services		795,957		2,988,514
Sale of Hardware Equipments, Tools and Other Consumables		-		96,406
Transportation Charges		(240)		(5,848)

	4th Quarter of FY2009		Full Year 2009	
	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than S$100,000 and transactions conducted under the shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under the shareholders' mandate pursuant to Rule 920 (excluding transactions less than S$100,000)	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than S$100,000 and transactions conducted under the shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under the shareholders' mandate pursuant to Rule 920 (excluding transactions less than S$100,000)
Revenue/(Expenses)	S$	S$	S$	S$
PT Drydocks World Pertama				
Provision of Corrosion Prevention Services		122,279		149,033
Provision of Infrastructure Engineering Services		(74,114)		2,988,514
Procurement of Materials and Consumables		-		96,406
Transportation Charges		-		(5,848)
Sale of Hardware Equipments, Tools and Other Consumables		13,781		-

BY ORDER OF THE BOARD

Chua Beng Kuang
Executive Chairman
23 February 2010

Chua Meng Hua
Managing Director