NERA TELECOMMUNICATIONS LTD
(Co. Reg. No. 197802690R)

UNAUDITED FULL YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2010

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

	Note	Group Year ended 31 December		
		2010 S$'000	2009 S$'000	Increase/ (Decrease) %
Turnover		**155,811**	**171,741**	**(9.3)**
Cost of sales		(118,908)	(138,430)	(14.1)
Gross profit		**36,903**	**33,311**	**10.8**
Other operating income		3,113	3,003	3.7
Distribution and selling expenses		(16,799)	(15,743)	6.7
Administrative expenses		(8,332)	(7,204)	15.7
Other operating expenses		(1,043)	(958)	8.9
Profit from operations		**13,842**	**12,409**	**11.5**
Financial expenses		(352)	(202)	74.3
Financial income		607	862	(29.6)
Profit after financial items		**14,097**	**13,069**	7.9
Share of results of an associate		543	114	376.3
Profit before taxation		**14,640**	**13,183**	**11.1**
Taxation		(3,728)	(2,515)	48.2
Profit after taxation		**10,912**	**10,668**	**2.3**
Other comprehensive income / (expense) :				
Foreign currency translation of financial statements of foreign operations		**(50)**	**201**	N.M.
Total comprehensive income for the year		**10,862**	**10,869**	**(0.1)**

	Note	Group		
		2010 S$'000	2009 S$'000	Increase / (Decrease) %
Profit for the period is arrived at after crediting / (charging) the following :				
Adjustments for under provision of tax in respect of prior years		(502)	(58)	765.5
Depreciation	(1)	(2,987)	(2,739)	9.1
Interest income	(2)	607	862	(29.6)
Interest expense		(7)	(7)	0.0
Fixed assets written off		(9)	(16)	(43.8)
Foreign exchange gain		1,153	1,238	(6.9)
(Loss) / gain on disposal of fixed assets		(4)	31	N.M.
(Provision) / Writeback for doubtful debts		(105)	308	N.M.
Bad debts recovered		128	21	509.5
Provision for stock obsolescence & stocks written off		(355)	(659)	(46.1)
Provision for warranty		(1,122)	(2,021)	(44.5)
Gross profit as a percentage of turnover		23.7%	19.4%	22.2
Profit for the year as a percentage of turnover		7.0%	6.2%	12.9
Other information				
Profit for the year attributable to equity shareholders of the Company as a percentage of issued capital and reserves at end of year		17.5%	17.1%	2.3

N.M. Not meaningful

Notes :

(1) The increase in depreciation resulted from more point-of-sale terminals purchased for leasing.

(2) The lower interest income resulted from lower interest from both the bank deposits and an associate.

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 as at		Group		Company	
		31/12/2010 S$'000	31/12/2009 S$'000	31/12/2010 S$'000	31/12/2009 S$'000
Equity					
Share capital		29,909	29,909	29,909	29,909
Revenue reserve		34,799	34,744	28,281	29,047
Translation reserve		(2,445)	(2,395)	-	-
		62,263	62,258	58,190	58,956
Non current assets					
Fixed assets		6,793	7,785	3,357	4,319
Investment in subsidiaries		-	-	4,316	4,316
Investment in an associate		1,730	1,179	199	199
Deferred tax assets		1,285	892	264	5
		9,808	9,856	8,136	8,839
Current assets					
Stocks		3,100	3,779	1,745	2,052
Contract work-in-progress		21,750	20,677	14,511	15,790
Trade receivables	(1)	39,199	25,280	25,817	18,304
Other receivables, deposits and prepayments		5,100	3,376	3,403	1,558
Due from an associate (trade)	(2)	4,467	21,676	3,243	18,942
Due from an associate (non-trade)		-	420	-	420
Due from related companies (trade)		14	32	3	20
Due from subsidiaries (trade)		-	-	14,959	7,325
Due from subsidiaries (non-trade)		-	-	754	280
Cash and cash equivalents		39,991	29,401	35,369	26,438
Total current assets		113,621	104,641	99,804	91,129
Current liabilities					
Trade payables	(1)	37,302	30,508	31,960	25,524
Other payables and accruals		15,946	13,239	11,601	8,714
Provision for warranty		4,985	4,415	2,882	2,283
Due to subsidiaries (trade)		-	-	413	399
Due to related companies (trade)		688	1,958	377	1,834
Provision for taxation		2,182	2,032	2,517	2,258
Obligations under finance leases		27	25	-	-
Total current liabilities		61,130	52,177	49,750	41,012
Net current assets		52,491	52,464	50,054	50,117
Non current liabilities					
Obligations under finance leases		(36)	(62)	-	-
Net Assets		62,263	62,258	58,190	58,956

Note :

(1) The increase in trade receivables were mainly due to billings made towards the end of Q4 2010. Trade payables also increased accordingly.

(2) The reduction in amounts due from associate (trade and non-trade) was mainly due to repayments made during the year.

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

Amount repayable in one year or less, or on demand

As at 31/12/2010		As at 31/12/2009	
Secured	Unsecured	Secured	Unsecured
S$'000	S$'000	S$'000	S$'000
27	-	25	-

Amount repayable after one year

As at 31/12/2010		As at 31/12/2009	
Secured	Unsecured	Secured	Unsecured
S$'000	S$'000	S$'000	S$'000
36	-	62	-

Details of any collateral

Obligations under finance leases of S$63,000 are secured on three motor vehicles.

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 Year ended 31 December 2010 S$'000	Group Year ended 31 December 2009 S$'000
Profit before taxation	14,640	13,183
Adjustments for :		
Depreciation of fixed assets	2,987	2,739
Fixed assets written off	9	16
Loss /(gain) on disposal of fixed assets	4	(31)
Interest expense	7	7
Interest income	(607)	(862)
Provision for stock obsolescence	355	654
Provision / (write-back) of provision for doubtful debts	105	(308)
Provision for warranty	1,122	2,021
Share of results of associated company	(543)	(114)
Operating profit before working capital changes	18,079	17,305
Decrease / (increase) in :		
Trade debtors	(14,026)	5,842
Other debtors, deposits and prepayments	(1,724)	(4)
Stocks	321	356
Contract work-in-progress	(1,073)	10,312
Changes in related parties / associate balances	16,377	(7,514)
(Decrease) / increase in :		
Trade creditors	6,794	(3,061)
Other creditors and accruals	2,707	98
Provision for warranty	(447)	(725)
Cash generated from operations	27,008	22,609
Income taxes paid	(4,023)	(2,661)
Interest paid	(7)	(7)
Net cash flows from operating activities	22,978	19,941
Cash flows from Investing activities		
Proceeds from disposal of fixed assets	194	298
Purchase of fixed assets	(2,190)	(1,845)
Interest received	607	862
Net cash flows used in investing activities	(1,389)	(685)
Cash flows from financing activities		
Dividend paid to shareholders	(10,857)	(10,857)
Repayment of hire purchase obligations	(24)	(20)
Net cash flows used in financing activities	(10,881)	(10,877)
Net increase in cash and cash equivalents	10,708	8,379
Effect of exchange rate changes	(118)	173
Cash and cash equivalents at beginning of the year	29,401	20,849
Cash and cash equivalents at end of the year	39,991	29,401

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.

For Year ended 31 December	Share Capital S$'000	Revenue Reserve S$'000	Translation Reserve S$'000	Total S$'000
Group				
Balance as at 1.1.2010	29,909	34,744	(2,395)	**62,258**
Total comprehensive income for the year	-	10,912	(50)	10,862
Dividends paid	-	(10,857)	-	(10,857)
Balance as at 31.12.2010	29,909	34,799	(2,445)	**62,263**
Balance as at 1.1.2009	29,909	34,933	(2,596)	**62,246**
Total comprehensive income for the year	-	10,668	201	10,869
Dividends paid	-	(10,857)	-	(10,857)
Balance as at 31.12.2009	29,909	34,744	(2,395)	**62,258**
Company				
Balance as at 1.1.2010	29,909	29,047	-	**58,956**
Total comprehensive income for the year	-	10,091	-	10,091
Dividends paid	-	(10,857)	-	(10,857)
Balance as at 31.12.2010	29,909	28,281	-	**58,190**
Balance as at 1.1.2009	29,909	29,341	-	**59,250**
Total comprehensive income for the year	-	10,563	-	10,563
Dividends paid	-	(10,857)	-	(10,857)
Balance as at 31.12.2009	29,909	29,047	-	**58,956**

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 shares, 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

There has been no change in the Company's share capital since 30 September 2010. As at 31 December 2010, there were 1,000,000 (@ S$0.625) unexercised share options granted (31 December 2009 : 1,000,000 @ $0.625). There was no treasury share in issue as at the end of the current financial period (31 December 2009 : Nil).

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 immediately preceding financial year.

The total number of issued shares excluding treasury shares as at the end of the current financial period was 361,897,000 shares (31 December 2009 : 361,897,000).

(1)(d)(iv) A statement showing all sales, transfers, 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 standard or practice [e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard].

The figures have not been audited or 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.

The Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period as in the latest audited annual financial statements for the financial year ended 31 December 2010 except as described in Section 5 below.

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

The Group has adopted the new and revised Singapore Financial Reporting Standard ("FRSs") that are mandatory for the financial year beginning on or after 1 January 2010, where applicable. The adoption of these standards did not result in substantial changes to the Group's accounting policies, and there is no impact on the revenue reserve of the Group as at 1 January 2010.

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.

	Group Year ended 31 December	
	2010	2009
Earnings per Ordinary Share for the year based on net profit attributable to shareholders:	(cents)	(cents)
(i) basic earnings per share	3.02	2.95
(ii) fully diluted earnings per share	3.02	2.95

Basic earnings per ordinary share for the financial year ended 31 December 2010 was calculated based on the weighted average number of shares in issue of 361,897,000 {2009 : 361,897,000} ordinary shares. Fully diluted earnings per ordinary share for the financial year ended 31 December 2010 was calculated based on the adjusted weighted average number of shares in issue (adjusted for the effects of dilutive options) of 361,897,000 ordinary shares {2009 : based on weighted average number of shares in issue (adjusted for the effects of dilutive options) of 361,897,000 ordinary shares}.

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 financial period reported on and (b) immediately preceding financial year

	Group		Company	
	31/12/2010 (cents)	31/12/2009 (cents)	31/12/2010 (cents)	31/12/2009 (cents)
Net Asset Value per ordinary share based on issued share capital	17.20	17.20	16.08	16.29

Net asset value per ordinary share as at 31 December 2010 and 31 December 2009 was calculated based on the number of shares in issue of 361,897,000 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.**

(a) Turnover

Compared to FY2009, the Group's turnover declined by 9.3% ($15.9 million), from $171.7 million to $155.8 million. This resulted from lower turnover from the Telecom business segment, partially offset by higher turnover from the Infocomm business segment.

Telecommunications (Telecom)

Turnover declined 48.0% ($44.4 million) from $92.5 million to $48.1 million, mainly due to lower sales of microwave radio equipment in the Transmission business area. In 2009, there were billings for two large projects in Thailand and Indonesia amounting to approximately $43 million.

Infocomm

Turnover increased by 35.9% ($28.5 million) from $79.3 million to $107.8 million. The increase in turnover was mainly due to higher sales of network equipment to all three market sectors (Service Provider, Enterprise and Government, Transport and Utilities) and higher sales of point-of-sales terminals and services in the Financial Services and Retail market sector.

(b) Gross Profit

Compared to FY2009**,** gross profit increased by 10.8% from $33.3 million to $36.9 million despite the lower turnover and the gross margin percentage ('GM%') improved from 19.4% to 23.7%. The improvement in the gross profit and the GM% can be attributed to the sales mix in product, project and services and lower warranty expenses following writeback of warranty provision from project closures.

(c) Operating Expenses

Compared to FY2009, total operating expenses increased by 9.6% from $23.9 million to $26.2 million. Total operating expenses as a percentage of turnover was 16.8% compared to 13.9% for FY2009.

Distribution and selling expenses increased by 6.7% ($1.1 million) mainly due to higher payroll and related costs and provision made for doubtful debts as compared to a write-back in 2009. Administrative expenses increased by 15.7% ($1.1 million) mainly due to higher payroll and related costs and general increase in operating expenses.

(d) Profit Before Taxation ('PBT')

Compared to FY2009, PBT increased by 11.1% from $13.2 million to $14.6 million as a result of the improvement in gross margin and better financial performance from the associate. PBT as a percentage of turnover ("PBT %") improved to 9.4% as compared to 7.7% for 2009.

(e) Cash flow

The increase in cash and cash equivalents for the year was mainly due to higher positive cashflow generated from operating activities.

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

N.A.

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

Telecommunications (Telecom)

The Group's business comprises two main business segments, namely Telecommunications and Info-communications.

The Telecommunications business segment comprises two main business areas; Transmission and Satellite Communications. Orders received from the Telecom business segment in 2010 were about $48 million.

In the Transmission business area, there was a global decline in the quantity of microwave radio equipment in the first half of 2010 and although the second half of 2010 showed a steady turnaround on the quantity of radios, the dollar value, however, remained stable due to continued price erosion and intense competition in the mobile market industry.

However, the Group believes that the demand for microwave radio products and services in the medium to long term will grow as a result of Mobile Operators' aggressive bundling of mobile broadband services to support consumers' usage of smartphones for multi-media services in the matured voice market and offering of basic voice and data services to markets where the mobile phone penetration is low. Mobile Operators will need to continue to expand their network coverage, capacity, bandwidth and network capabilities to meet various market needs, maintain or increase their market share and to stay ahead of competition.

The Group has recently announced the purchase of the Nera trademark and entered into a non-exclusive OEM agreement with Nera Networks AS Norway. This will, in addition to the current Asia Pacific markets, expand the Group's territorial rights to the Middle East and North Africa markets. The Group will continue to offer a complete range of Evolution Series microwave radios under the Nera brand name and we believe that the Nera Evolution series products, based on a common product platform of long and short haul, low and high capacity radios, can provide capital and operational costs savings to Mobile Operators. In addition, the Group intends to further develop its radio transmission business to customers in the Defence, Broadcast and Utilities market sectors.

In the Satellite business area, the Group will continue to focus on the sales of Inmarsat, Thuraya and other satellite communication products, solutions and services to the land and marine markets. The Group will continue to develop the business opportunities in the maritime VSAT market, satellite TV market and broadband satellite networks to satellite operators, broadcasters and government organisations.

Infocomm (IF)

The Group's Infocomm business comprises of two business areas, namely Network Infrastructure and Payment Solutions focusing on providing products, solutions and services to the Service Providers, Enterprise, and Government, Transport and Utilities market sectors. Orders received for the Infocomm business segment in 2010 were about $106 million and a satisfactory closing order backlog.

In the Service Provider market sector, the robust growth in the internet traffic and the convergence of fixed and mobile services from both consumer and corporate have driven Service Providers to invest in their network infrastructure and seek new growth areas, in particular richer content, multi-media and bundled (voice, data and video) broadband services.

The Group will focus on providing cost effective, robust, high performance IP, optical and broadcast network infrastructure products and solutions to enable Service Providers, Broadcasters, ISPs and Operators the agility to scale and secure their network and service infrastructure and rapidly deploy new services.

In the Enterprise market sector, investment in IT infrastructure appears to have improved and there are various network upgrades, new networks deployment and outsourcing opportunities by Enterprise customers to save costs and improve productivity. The Group will focus on providing cost effective enterprise-class network infrastructure product and services such as routers, switches, security devices and threat management, optimization, aggregation appliances to help enterprises improves productivity and deploy secured and cost effective networks.

In the Enterprise's Banking, Finance and Retail market sector, the trend continues for customers to outsource pos infrastructure to lower their capital and operating expenses so that they can focus on their core business activities. The Group has managed to secure new customers and as well as repeat orders from existing customers and will continue to develop and strengthen our point-of-sale terminal sales, applications, rental, leasing and maintenance business to the financial institutions and retailers.

In the Government, Transport and Utilities market sector, the Group successfully deployed a number of network infrastructure projects to customers from the Government and Education sectors. The opportunities in providing network infrastructure and e-payment solutions to the Government, Transport and Utilities market sector remains positive. The Group will continue to develop these market and focus on providing IP and optical network infrastructure, integrated communication solutions, dedicated networks and payment solutions to customers in these sectors.

The Infocomm industry remains highly competitive with many local and global players offering a wide range of both hardware and software products and services.

Although the current market sentiment is improving and government are removing various incentives to help their economies during the downturn, there are still risks and challenges ahead that could slow the economic growth.

<u>Other information</u>

(1) On 30 July 2010, the Group announced that its wholly-owned subsidiary, Nera Infocom (M) Sdn Bhd ('Nera Infocom'), received a claim from MBF Cards (M'sia) Sdn Bhd ('MBF') for losses and damages amounting in aggregate of RM10.7 million (approximately S$4.5 million) in relation to a Maintenance and Service Agreement dated 4 April 2005 between Nera Infocom and MBF. On 8 February 2011, the Court allowed MBF to make additional claims resulting in the new aggregated claims to be RM 41.2 million (approximately S$17.1 million). The court has re-fix the trial to 18th March 2011 and 18 to 20 April 2011. Nera Infocom strongly disputes the amount of claims.

(2) On 19 January 2011, the Group announced that its wholly-owned subsidiary, Nera Networks (S) Pte Ltd ('NNS'), and Nera Networks AS ('Networks') signed an OEM agreement whereby NNS shall have the non-exclusive right to sell certain specified products to certain specified territories. Under the OEM agreement, NNS is liable to indemnify Networks up to a maximum amount of US$4 million under the terms of an agreed liability sharing arrangement.

These claims, if materialised, could affect the Group's profitability.

11. Dividend

(a) Current Financial Period Reported On

The Directors are pleased to recommend a final dividend as follow :

Name of Dividend	Final (one-tier)
Dividend Type	Cash
Dividend Amount per Share (in cents)	4 cents
Tax Rate	Tax exempt

(b) Corresponding Period of the Immediately Preceding Financial Year

Dividend declared for the corresponding period of the immediately preceding financial year were as follow :

Name of Dividend	Final (one-tier)
Dividend Type	Cash
Dividend Amount per Share (in cents)	3 cents
Tax Rate	Tax exempt

(c) Date payable

12 May 2011

(d) Books closure date

The Register of Members and Share Transfer Books of the Company will be closed on 29 April 2011 for the purpose of determining shareholders' entitlement to the dividend.

Registrable transfers received by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623 up to 5.00 p.m. on 28 April 2011 will be registered before entitlements to the dividend is determined.

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

Not applicable

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

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

FY 2010	Telecom S$'000	Infocomm S$'000	Elimination S$'000	Total S$'000
Revenue	48,048	107,763	-	155,811
Inter-company sales	8,175	12,558	(20,733)	-
Total revenue	**56,223**	**120,321**	**(20,733)**	**155,811**
Cost of sales	(47,384)	(92,257)	20,733	(118,908)
Gross Profit	**8,839**	**28,064**	**-**	**36,903**
Other operating income	2,694	419	-	3,113
Distribution and selling expenses	(4,171)	(12,628)	-	(16,799)
Administrative expenses	(2,458)	(5,874)	-	(8,332)
Other operating expenses	(1,032)	(11)	-	(1,043)
Profits from operations	3,872	9,970	-	**13,842**
Financial income				607
Financial expenses				(352)
Profit after financial items				**14,097**
Share of result of an associate				543
Profit before taxation				**14,640**
Taxation				(3,728)
Profit after taxation				**10,912**
Other Information				
Segment assets	29,727	45,596		75,323
Investment in an associate				1,730
Unallocated assets				46,376
Total assets				**123,429**
Segment liabilities	25,777	19,237		45,014
Tax Liabilities				2,182
Unallocated liabilities				13,970
Total liabilities				**61,166**
Capital expenditure	99	2,091		2,190
Depreciation	251	2,736		2,987
Other non-cash expenses	783	799		1,582

FY 2009	Telecom S$'000	Infocomm S$'000	Elimination S$'000	Total S$'000
Revenue	92,468	79,273	-	171,741
Inter-company sales	4,678	11,652	(16,330)	-
Total revenue	**97,146**	**90,925**	**(16,330)**	**171,741**
Cost of sales	(84,345)	(70,415)	16,330	(138,430)
Gross Profit	**12,801**	**20,510**	**-**	**33,311**
Other operating income	1,690	1,313	-	3,003
Distribution and selling expenses	(4,718)	(11,025)	-	(15,743)
Administrative expenses	(3,212)	(3,992)	-	(7,204)
Other operating expenses	(958)	-	-	(958)
Profits from operations	5,603	6,806	-	**12,409**
Financial income				862
Financial expenses				(202)
Profit after financial items				**13,069**
Share of result of an associate				114
Profit before taxation				**13,183**
Taxation				(2,515)
Profit after taxation				**10,668**
Other Information				
Segment assets	39,594	40,055		79,649
Investment in an associate				1,179
Unallocated assets				33,669
Total assets				**114,497**
Segment liabilities	20,350	17,788		38,138
Tax Liabilities				2,032
Unallocated liabilities				12,069
Total liabilities				**52,239**
Capital expenditure	181	1,664		1,845
Depreciation	349	2,390		2,739
Other non-cash expenses	2,286	65		2,351

Geographical Segment

Revenue and non-current assets information based on the geographical location of customers and assets respectively are as follows :

	Revenues		Non-current assets	
	2010 S$000	2009 S$000	2010 S$000	2009 S$000
Singapore	57,310	37,273	3,357	4,319
Indonesia	30,794	36,612	513	514
Thailand	27,366	33,916	1,731	1,746
Philippines	14,331	23,265	624	746
Malaysia	7,937	17,967	510	271
Vietnam	12,663	13,660	-	-
Other Asian	4,677	7,761	58	189
Others	733	1,287	-	-
	155,811	171,741	6,793	7,785

Non-current assets information presented above consist of property, plant and equipment.

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.

Refer to item 8

15. A breakdown of sales

	2010 S$'000	2009 S$'000	Increase / (Decrease)
(a) Sales reported for the first half year	70,977	100,463	(29.4%)
(b) Profit after tax before deducting minority interest for first half year	5,166	6,191	(16.6%)
(c) Sales reported for the second half year	84,834	71,278	19.0%
(d) Profit after tax before deducting minority interest for second half year	5,746	4,477	28.3%

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

	Latest Full Year (S$'000)	Previous Full Year (S$'000)
Ordinary	10,857	10,857
Preference	-	-
Total	10,857	10,857

17. Aggregate value of interested persons transactions conducted pursuant to a shareholders' general mandate for the year ended 31 December 2010.

Pursuant to Rule 920(1)(a)(ii) of the Listing Manual, the details of the aggregate value of interested person transactions conducted pursuant to a shareholders' general mandate are as follows:

Name of Interested Person	Aggregate value of all interested person transactions conducted under a shareholders' mandate pursuant to Rule 920 (excluding transactions less than S$100,000)
	S$'000
Sales	
Nera Networks AS	248
Purchases	
Nera Networks AS	14,961
Other Operating Revenues	
Nera Networks AS	1,433

BY ORDER OF THE BOARD

Tan Cher Liang
Company Secretary

10/2/2011