Unionmet (Singapore) Limited
(Incorporated in Singapore)
(Co. Reg. No: 200409104W)

UNAUDITED FINANCIAL STATEMENT ANNOUNCEMENT FOR THE FULL YEAR ENDED 30 NOVEMBER 2013

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENT OF FULL YEAR RESULTS

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

The Board of Directors hereby announces the results of the Group for the full year ended 30 November 2013. These figures have not been audited.

1(a)(i) Group Consolidated Statement of Comprehensive Income

	Group		
	US$'000		%
	Unaudited	Audited	
	30/11/2013	30/11/2012	Increase/ (Decrease)
Revenue	38,164	29,525	29.3
Cost of sales	(37,388)	(29,205)	28.0
Gross profit	**776**	**320**	**142.5**
Other income	318	2,814	(88.7)
Selling and distribution expenses	(106)	(54)	96.3
General and administrative expenses	(2,616)	(2,324)	12.6
Other expenses	(1,575)	(23)	6747.8
(Loss)/profit before tax	**(3,203)**	**733**	**(537.0)**
Income tax	44	(911)	(104.8)
Net loss for the year attributable to owners of the Company	**(3,159)**	**(178)**	**1674.7**
Other comprehensive income:			
Items that may be reclassified subsequently to profit or loss			
Currency translation difference arising from consolidation	318	274	16.1
Total comprehensive (loss)/income for the year attributable to owners of the Company	**(2,841)**	**96**	**(3059.4)**

1(a)(ii) Notes to Group Consolidated Statement of Comprehensive Income

Loss from ordinary activities is stated after charging/(crediting):

	Group	
	US$'000	
	Unaudited	**Audited**
	30/11/2013	**30/11/2012**
Depreciation of property, plant and equipment	78	62
Amortisation of land use rights	17	16
Exchange loss/(gain), net	44	(20)
Interest income	(122)	(178)
Usance LC interest income	-	(90)
Other income	-	(121)
Reversal of inventories write-down, net	(219)	(260)
(Gain)/loss on disposal of property, plant and equipment	(13)	5
Machinery rental expenses	2	2
Subsidy income	(167)	-
Rental expenses	183	156
Compensation for land	-	(2,314)

Breakdown of other income

	Group	
	US$'000	
	Unaudited	**Audited**
	30/11/2013	**30/11/2012**
Exchange gain, net	-	20
Interest income	122	178
Usance LC interest income	-	90
Other income	3	121
Subsidy income	167	-
Compensation for land	-	2,314
Sundry income	13	91
Gain on disposal of property, plant and equipment	13	-
Total other income	**318**	**2,814**

Breakdown of other expenses

	Group	
	US$'000	
	Unaudited	**Audited**
	30/11/2013	**30/11/2012**
Exchange loss, net	44	-
Loss on disposal of property, plant and equipment	-	5
Loss on sale of raw materials	-	4
Impairment of property, plant and equipment	1,433	-
Others	98	14
Total other expenses	**1,575**	**23**

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group		Company	
	US$'000		US$'000	
	Unaudited	Audited	Unaudited	Audited
	30/11/2013	30/11/2012	30/11/2013	30/11/2012
Non-current assets				
Property, plant and equipment	1,168	1,326	26	48
Deferred tax assets	-	227	-	-
Investments in subsidiaries	-	-	4,438	4,438
Land use rights	804	803	-	-
	1,972	**2,356**	**4,464**	**4,486**
Current assets				
Cash and short-term deposits	31,669	30,343	21,672	22,854
Trade receivables	878	2,449	-	-
Other receivables and prepayments	657	3,516	88	65
Amount due from a subsidiary	-	-	184	-
Tax recoverable	7	7	-	-
Inventories	2,695	2,454	-	100
	35,906	**38,769**	**21,944**	**23,019**
Current liabilities				
Trade payables	48	170	2	-
Other payables	1,065	468	225	236
Tax payable	57	47	-	-
Deferred revenue	-	1,738	-	-
Short term bank loan	1,131	-	-	-
	2,301	**2,423**	**227**	**236**
Net current assets	**33,605**	**36,346**	**21,717**	**22,783**
Non-current liability				
Deferred tax liabilities	856	1,140	-	-
Net assets	**34,721**	**37,562**	**26,181**	**27,269**
Equity attributable to owners of the Company				
Share capital	32,794	32,794	32,794	32,794
Reserves/(accumulated losses)	1,927	4,768	(6,613)	(5,525)
	34,721	**37,562**	**26,181**	**27,269**

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

Amount repayable in one year or less, or on demand

As at 30/11/2013		As at 30/11/2012	
Secured	**Unsecured**	**Secured**	**Unsecured**
US$'000	**US$'000**	**US$'000**	**US$'000**
1,131	-	-	-

Amount repayable after one year

As at 30/11/2013		As at 30/11/2012	
Secured	**Unsecured**	**Secured**	**Unsecured**
US$'000	**US$'000**	**US$'000**	**US$'000**
-	-	-	-

Details of any collateral

The Group's borrowings are secured by leasehold buildings and land use rights.

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

	Group	
	US$'000	
	Unaudited	Audited
	30/11/2013	30/11/2012
Operating activities:		
(Loss)/profit before tax	(3,203)	733
Adjustments for:		
Depreciation of property, plant and equipment	78	62
Amortization of land use rights	17	16
Interest income	(122)	(178)
Usance LC interest income	-	(90)
Reversal of inventories write-down, net	(219)	(260)
(Gain)/loss on disposal of property, plant and equipment	(13)	5
Compensation for land	-	(2,314)
Impairment of property, plant and equipment	1,433	-
Unrealised exchange gain, net	(3)	(17)
Foreign currency translation	60	107
Operating cash flows before working capital changes	**(1,972)**	**(1,936)**
Decrease/(increase) in trade receivables	1,570	(2,449)
Decrease in other receivables and prepayments	1,121	1,161
Increase in inventories	(22)	(693)
(Decrease)/increase in trade payables	(122)	165
Increase in other payables	602	42
Decrease in deferred revenue	-	(2,237)
Cash flows generated/(used in) from operations	**1,177**	**(5,947)**
Interest received	122	178
Usance LC interest received	-	90
Net cash flows generated from/(used in) operating activities	**1,299**	**(5,679)**
Investing activities:		
Compensation for land	-	2,314
Purchase of property, plant and equipment	(1,334)	(1,163)
Sales proceed of property, plant and equipment	21	4
Net cash flows (used in)/ generated from investing activities	**(1,313)**	**1,155**
Financing activities:		
Short term bank loan	1,131	-
Net cash flows generated from financing activities	**1,131**	**-**
Net increase/(decrease) in cash and cash equivalents	1,117	(4,524)
Effect of exchange rate changes on cash and cash equivalents	209	167
Cash and cash equivalents at beginning of the year	30,343	34,700
Cash and cash equivalents at end of the year	**31,669**	**30,343**

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.

Group	Share capital	Statutory reserve	Accumulated losses	Foreign currency translation reserve	Total
	US$'000	US$'000	US$'000	US$'000	US$'000
Current Year – FY2013					
Opening Balance at 1 December 2012	**32,794**	**2,226**	**(1,183)**	**3,725**	**37,562**
Loss for the year	-	-	(3,159)	-	(3,159)
Other comprehensive income	-	-	-	318	318
Total comprehensive income for the year	**-**	**-**	**(3,159)**	**318**	**(2,841)**
Closing Balance at 30 November 2013	**32,794**	**2,226**	**(4,342)**	**4,043**	**34,721**
Previous Year – FY2012					
Opening Balance at 1 December 2011	**32,794**	**2,111**	**(890)**	**3,451**	**37,466**
Loss for the year	-	-	(178)	-	(178)
Other comprehensive income	-	-	-	274	274
Total comprehensive income for the year	**-**	**-**	**(178)**	**274**	**96**
Transfer to statutory reserve	-	115	(115)	-	-
Closing Balance at 30 November 2012	**32,794**	**2,226**	**(1,183)**	**3,725**	**37,562**

Company	Share capital	Accumulated losses	Total
	US$'000	US$'000	US$'000
Current Year – FY2013			
Opening Balance at 1 December 2012	**32,794**	**(5,525)**	**27,269**
Loss for the year	-	(1,088)	(1,088)
Total comprehensive income for the year	**-**	**(1,088)**	**(1,088)**
Closing Balance at 30 November 2013	**32,794**	**(6,613)**	**26,181**
Previous Year – FY2012			
Opening Balance at 1 December 2011	**32,794**	**(4,395)**	**28,399**
Loss for the year	-	(1,130)	(1,130)
Total comprehensive income for the year	**-**	**(1,130)**	**(1,130)**
Closing Balance at 30 November 2012	**32,794**	**(5,525)**	**27,269**

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 the end of the financial year ended 30 November 2012.

There were no shares held as treasury shares and the Company does not have any shares that may be issued on conversion of any outstanding convertibles as at 30 November 2013 and 30 November 2012.

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 preceeding year.

Total number of issued shares as at 30 November 2013 and 30 November 2012 respectively was 613,553,995 shares (no treasury shares).

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 auditing standard or practice.

These figures have neither been audited nor reviewed by the Company's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a 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 adopted all the new/revised Singapore Financial Reporting Standards ("new/revised FRSs") that became effective on or after 1 December 2012. Except for the adoption of these new/revised FRSs as disclosed in item 5, the Group has consistently adopted the same accounting policies and methods of computations as stated in the audited financial statements of the Group for the financial year ended 30 November 2012.

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.

On 1 December 2012, the Group adopted the new or revised Singapore Financial Reporting Standards (FRS) and Interpretations (INT FRS) that are effective in this financial year. The FRS that is relevant to the Group includes:

The Amendments to FRS 1 change the grouping of items presented in Other Comprehensive Income ("OCI"). Items that could be reclassified to profit or loss at a future point in time would be presented separately from items which will never be reclassified. As the Amendments only affect the presentations of items that are already recognised in OCI, there is no impact on the financial position or performance of the Group.

6. Losses 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	
	30/11/2013	**30/11/2012**
Losses per ordinary share of the group, after deducting any provision for preference dividends (in US cents):		
(a) Based on weighted average number of ordinary shares on issue; and	(0.51)	(0.03)
Weighted average number of ordinary shares for basic losses per share computation	613,553,995	613,553,995
(b) On a fully diluted basis	(0.51)	(0.03)
Weighted average number of ordinary shares adjusted for the effect for dilution	613,553,995	613,553,995

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	
	30/11/2013	**30/11/2012**	**30/11/2013**	**30/11/2012**
Net asset value per ordinary share based on issued share capital at the end of the respective periods (in US cents):	5.66	6.12	4.27	4.44
No. of ordinary shares used in computing net asset value	613,553,995	613,553,995	613,553,995	613,553,995

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.

REVIEW OF PERFORMANCE (FULL YEAR – FY2013 VS FY2012)

Revenue

The Group's total revenue increased by approximately US$8.6 million to approximately US$38.2 million for the year ended 30 November 2013 ("FY2013") compared to FY2012. This was due mainly to higher sales of indium ingots, zinc ingots and zinc related products and lead ingots, arising from the Group's increased trading activities during FY2013. The increase was offset partially by a decrease in sales of lead ore concentrates.

Gross Profit

The Group recorded a slightly higher gross margin of 2.0% in FY2013, compared to a gross margin of 1.1% in FY2012. This was due mainly to higher gross profit made on the sale of indium inventories as average selling prices were higher in FY2013 compared to FY2012.

The higher gross margin from the sale of indium was offset partially by the lower margins arising from the Group's trading activities as these typically command a thin margin due to the transparency of the market price of such products.

Other Income and Other Expenses

Other income decreased by US$2.5 million from US$2.8 million in FY2012 to US$0.3 million in FY2013. In FY2012, there was a receipt of the 2nd tranche of the land compensation amounting to US$2.3 million while there was none in FY2013.

Other expenses in FY2013 increased by US$1.6 million from US$23k to US$1.6 million due mainly to the following:

a) an impairment loss amounting to approximately US$1.4 million on Guangxi Intai Technology Co. Ltd.'s ("Intai") property, plant and equipment arising from an assessment of the recoverable value of these assets; and

b) an exchange loss of US$44k compared to an exchange gain of US$20k in FY2012 arising from the appreciation of the RMB.

Operating Expenses

Selling and distribution expenses increased to US$106k from US$54k in the effort to increase the sales.

There was an increase in general and administrative expenses by approximately US$292k to approximately US$2.6 million in FY2013 due mainly to higher staff costs incurred by the subsidiaries in China, professional fees, travelling and entertainment expenses.

Income tax

The income tax charge in FY2012 was due mainly to additional deferred tax liabilities of approximately US$1.0 million arising from the net compensation of land recognised by Intai. The additional tax resulted from the new tax regulation on Relocation Policy issued by the People's Republic of China ("PRC") State Administration of Taxation which was effective from 1 October 2012 where compensation income would be taxed net of relocation expenditure excluding the cost of new assets purchased.

However, the above tax ruling had been substantially reversed following, another revision in the tax regulation on Relocation Policy issued by the PRC State Administration of Taxation that was announced in 2Q2013. The said revision was effective retrospectively from 1 October 2012.

With this revision, the cost of new assets purchased can now be deducted as relocation cost from the net compensation income.

Nevertheless, depreciation on new assets purchased would not be tax deductible. Therefore, deferred tax liabilities on the net carrying value of new assets amounted to approximately US$0.9 million was provided.

The tax credit arose mainly from the reversal of deferred tax liabilities on future distributable profits of the subsidiaries.

Loss After Tax

As a result of the aforementioned, the Group recorded a net loss after tax of approximately US$3.2 million in FY2013, compared to a net loss after tax of US$0.2 million in FY2012.

REVIEW OF FINANCIAL POSITION (FY2013 VS FY2012)

Non-Current Assets

The Group's property, plant and equipment decreased to US$1.2 million as at FY2013 compared to US$1.3 million as at FY2012. The decrease was due mainly to an impairment loss amounting to approximately US$1.4 million arising from an assessment of the recoverable value of these assets as at FY2013. The decrease was also due to the depreciation of these assets during the current financial year.

Deferred tax assets decreased from US$227k to US$nil due mainly to the reversal of the deferred tax assets arising from the taxable loss incurred in Intai in FY2012. This is due to no taxable profits available in the foreseeable future to offset against these taxable losses.

Current Assets

The increase in cash and short-term deposits by approximately US$1.3 million for the Group was due mainly to a short term bank loan taken by Intai. The decrease in the Company's cash and short-term deposits was due mainly to the payment for the operating expenses of the Company.

Trade receivables for the Group decreased to US$0.9 million as at FY2013 from US$2.4 million due to improvement in collections.

The decrease in the Group's other receivables and prepayments by US$2.9 million was due mainly to the following:

a) During FY2013, Intai had substantially completed the construction of the new plant and obtained the relevant certifications. However, despite repeated efforts, Intai has not been able to engage in further discussions with the local government to obtain updates on whether Intai will be awarded the 3rd tranche of the compensation income. As such, the Directors are unable to ascertain that Intai will be able to obtain the 3rd tranche of the compensation. Due to the uncertainty, the 3rd tranche of the compensation that was recognized as a compensation receivable (and corresponding deferred income) of approximately US$1.8 million (RMB10.7 million) last year, was reversed as at 30 November 2013 resulting in the reduced other receivables; and

b) lower advances made to suppliers.

The amount due from a subsidiary in the Company's balance sheet arose from a short term advance paid to and payments made on behalf of the Company's newly incorporated subsidiary, Unionmet Holdings Limited ("UHL").

The Group's inventories increased by approximately US$0.2 million as a result of higher work-in-progress for the production of zinc oxide by Liuzhou Union Zinc Industry Co., Ltd.("UnionZinc") which commenced during the second quarter of 2013 as well as the reversal of the provision for the Group's indium inventories arising from the increase in the market price of indium.

The decrease in the Company's inventories was due mainly to the sale of indium ingots to a customer during FY2013.

Current Liabilities

The decrease in trade payables by approximately US$122k was due mainly to payments to suppliers.

Other payables increased by US$0.6 million to US$1.1 million due mainly to an increase in advances from customers.

The decrease in deferred revenue arose from the reversal as mentioned under "Current Assets" above.

A short term bank loan had been taken by Intai for working capital purposes. The loan was secured against its leasehold buildings and land use rights.

Non-Current Liability

The decrease in deferred tax liability was due to the write back of a portion of the deferred tax liability arising from the net compensation income by Intai as disclosed previously in our 2nd quarter results announcement on 9 July 2013.

The deferred tax liability as at FY2013 related to the deferred tax provision on the net carrying value of the cost of new assets purchased for the construction of the new factory.

Shareholders' Equity

Shareholders' equity decreased by US$2.8 million to US$34.7 million as at FY2013 compared to US$37.6 million in FY2012 due mainly to the net loss for FY2013.

Cash Flow (FY2013 VS FY2012)

The Group ended the year with a cash and short term deposits of US$31.7 million. The net increase in cash and cash equivalents for FY2013 was due mainly to the short term bank loan taken by Intai.

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.

Despite the improving performance of the Group's trading activities, the gross profits margins remain thin and unable to cover the Group's operating overheads. As expanding the trading activities further or at a faster pace may potentially expose the Group to uncertain demand and pricing volatility of the commodities in the volatile economic climate, the Group undertook a strategic review of its business as well as exploring new businesses in 2H2013.

Pursuant to the strategic review, Group will be diversifying into the property development business and oil blending business, particularly in Singapore and China. The Group is currently exploring a few potential property-related opportunities and will be informing the shareholders in due course.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

No dividend has been declared.

(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.

No dividend has been declared or recommended for the financial year ended 30 November 2013.

13. If the Group has obtained a general mandate from shareholders for Interested Person Transactions ("IPT"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Company does not have any IPT mandate.

14. Use of Proceeds from the Rights Issue.

The Board of Directors refers to the net proceeds of US$3.27 million (S$4.71 million) raised from the rights issue in July 2009. These proceeds have not been utilised as at 30 November 2013.

PART II - ADDITIONAL INFORMATION REQUIRED FOR ANNOUNCEMENT OF FULL YEAR RESULTS (This part is not applicable to Q1, Q2, Q3 or Half Year Results)

15. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited financial statements, with comparative information for the preceding year.

(a) Analysis by business segments

2013	**Indium ingots** US$'000	**Zinc and related products** US$'000	**Ore concentrates** US$'000	**Other products** US$'000	**Group Total** US$'000
Revenue					
-Sales to external customers	8,426	13,319	13,192	3,227	38,164
Total revenue	**8,426**	**13,319**	**13,192**	**3,227**	**38,164**
Interest income	-	-	-	-	122
Depreciation of property, plant and equipment	(50)	(13)	(12)	(3)	(78)
Reversal of write-down of inventories, net	219	-	-	-	219
Impairment of property, plant and equipment	(1,433)	-	-	-	(1,433)
Segment loss	(1,555)	(1,372)	(258)	(18)	(3,203)
Assets:					
Segment assets	2,906	11	1,946	20	4,883
Unallocated assets	-	-	-	-	32,995
Liabilities:					
Segment liabilities	2,586	10	43	1	2,640
Unallocated liabilities	-	-	-	-	517
Capital expenditure on property, plant and equipment	(1,334)	-	-	-	(1,334)

2012	**Indium ingots**	**Zinc and related products**	**Ore concentrates**	**Other products**	**Elimination**	**Group Total**
	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000
Revenue						
-Sales to external customers	2,462	4,486	20,591	1,986	-	29,525
Total revenue	**2,462**	**4,486**	**20,591**	**1,986**	**-**	**29,525**
Interest income	-	-	-	-	-	178
Depreciation of property, plant and equipment	(34)	(7)	(17)	(4)	-	(62)
Reversal of write-down of inventories, net	260	-	-	-	-	260
Segment profit/(loss)	1,966	(28)	(1,192)	(13)	-	733
Assets:						
Segment assets	2,967	-	923	2,593	(24)	6,459
Unallocated assets	-	-	-	-	-	34,666
Liabilities:						
Segment liabilities	-	-	-	1	-	1
Unallocated liabilities	-	-	-	-	-	3,562
Capital expenditure on property, plant and equipment	(1,159)	-	(4)	-	-	(1,163)

(b) Analysis by geographical segments

	Segment revenue		Segments assets		Capital expenditure	
	2013 US$'000	2012 US$'000	2013 US$'000	2012 US$'000	2013 US$'000	2012 US$'000
China/Hong Kong	38,164	29,525	15,958	18,058	1,295	1,161
Singapore	-	-	21,920	23,067	39	2
Total	38,164	29,525	37,878	41,125	1,334	1,163

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

Segmentally, the Group saw an increase in the revenue of indium ingots, due to the increase in the quantity sold in FY2013.

The increase in the sale of zinc and zinc related products as well as other products arose mainly from the increase in the Group's trading activities compared to FY2012 as well as the sales of zinc oxide produced by UnionZinc which commenced in FY2013.

There was a decrease in the sales of ore concentrates mainly due to a decrease in sales of lead ore concentrates.

17. A breakdown of sales.

	Latest Financial Year US$'000	Previous Financial Year US$'000	% Increase/ (Decrease)
	Group	Group	Group
(a) Sales reported for first half year	24,850	16,423	51.3
(b) Operating profit/(loss) after tax before deducting minority interests reported for first half year	94	(712)	(113.2)
(c) Sales reported for second half year	13,314	13,102	1.6
(d) Operating (loss)/profit after tax before deducting minority interests reported for second half year	(3,253)	534	(709.2)

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

No dividends were declared or paid in the latest full year and the previous full year.

19. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

We confirm that there is no person occupying a managerial position in the Company or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the Company.

For and on behalf of the
Board of Directors of
UNIONMET (SINGAPORE) LIMITED

Li Hua
Executive Chairman/CEO

Tham Wai Mun, Raphael
Executive Director

11 January 2014

BY ORDER OF THE BOARD

Li Hua
Executive Chairman/CEO
11 January 2014