

ARMARDA GROUP LIMITED

Full Year Financial Statement And Dividend Announcement

Financial statements on combined results of the Group for the full year of FY2006 ended 31 December 2006. These figures have not been audited.

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

ARMARDA GROUP LIMITED
CONSOLIDATED INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2006
(Expressed in Hong Kong thousand dollars)

	<u>FY2006</u>	<u>FY2005</u>
Revenue	33,856	63,847
Other income	1,314	1,204
Staff costs	(8,378)	(17,957)
Depreciation	(3,605)	(3,678)
Cost of goods sold	(2,871)	(14,787)
Other expenses	(14,086)	(16,086)
Finance costs	(36)	(36)
Share of profits of associates	2,262	-
Profit before taxation	8,456	12,507
Income tax	(1,369)	(1,640)
Profit for the year attributable to equity shareholders of the Company	<u>7,087</u>	<u>10,867</u>
Basic earnings per share	<u>2.16 cents</u>	<u>3.78 cents</u>

Note: Profit for the year attributable to equity shareholders of the Company of HK\$7,087,000 (FY2005 : HK\$10,867,000) is stated after charging/(crediting):

	<u>FY2006</u> In HK\$'000	<u>FY2005</u> In HK\$'000
Loss on disposal of property, plant and equipment	148	145
Net exchange (gain)	(846)	(267)
Adjustment for over-provision of income tax in respect of prior years	-	(187)
Adjustment for over-provision of deferred tax in respect of prior years	(11)	-

- 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

ARMARDA GROUP LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2006
(Expressed in Hong Kong thousand dollars)

	The Group		The Company	
	FY2006	FY2005	FY2006	FY2005
Non-current assets				
Investment in subsidiaries	-	-	45,446	45,446
Interest in associates	20,956	-	-	-
Property, plant and equipment	15,209	18,410	-	-
Amount due from a subsidiary	-	-	74,554	59,925
Other assets	790	763	-	-
Deferred tax assets	-	66	-	-
	<u>36,955</u>	<u>19,239</u>	<u>120,000</u>	<u>105,371</u>
Current assets				
Trade and other receivables	56,193	56,867	109	123
Cash and cash equivalents	89,505	80,270	4	-
	<u>145,698</u>	<u>137,137</u>	<u>113</u>	<u>123</u>
Current liabilities				
Secured bank loan	-	58	-	-
Obligations under finance lease	83	79	-	-
Trade and other payables	9,242	7,669	828	778
Taxation payable	930	-	-	-
	<u>10,255</u>	<u>7,806</u>	<u>828</u>	<u>778</u>
Net current assets/(liabilities)	<u>135,443</u>	<u>129,331</u>	<u>(715)</u>	<u>(655)</u>
Non-current liabilities				
Secured bank loan	-	87	-	-
Obligations under finance lease	133	216	-	-
Deferred tax liabilities	2,288	1,943	-	-
	<u>2,421</u>	<u>2,246</u>	<u>-</u>	<u>-</u>
Net assets	<u>169,977</u>	<u>146,324</u>	<u>119,285</u>	<u>104,716</u>
Total equity attributable to equity shareholders of the Group/the Company				
Share capital	68,886	57,446	68,886	57,446
Reserves	101,091	88,878	50,399	47,270
	<u>169,977</u>	<u>146,324</u>	<u>119,285</u>	<u>104,716</u>

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

Amount repayable in one year or less, or on demand

As at 31/12/2006 In HK\$'000		As at 31/12/2005 In HK\$'000	
Secured	Unsecured	Secured	Unsecured
0	0	58	0

Amount repayable after one year

As at 31/12/2006 In HK\$'000		As at 31/12/2005 In HK\$'000	
Secured	Unsecured	Secured	Unsecured
0	0	87	0

Details of any collateral

The bank loan as at 31 December 2005 was secured over a motor vehicle of the Group. This loan carried interest at a fixed rate of 5% per annum.

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

ARMARDA GROUP LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2006
(Expressed in Hong Kong thousand dollars)

	<u>FY2006</u>	<u>FY2005</u>
Operating activities		
Profit before taxation	8,456	12,507
Interest income	(1,288)	(1,204)
Share of profits of associates	(2,262)	-
Loss on disposal of property, plant and equipment	148	145
Finance costs	36	36
Depreciation	3,605	3,678
Foreign exchange loss/(gain)	310	(94)
Operating profit before changes in working capital	<u>9,005</u>	<u>15,068</u>
Changes in working capital		
Increase in trade and other receivables	(16,742)	(13,339)
Increase in trade and other payables	73	3,868
Cash (used by)/generated from operations	<u>(7,664)</u>	<u>5,597</u>
Interest received	1,704	698
Interest paid	(36)	(36)
Income taxes paid	(48)	-
Net cash (outflow)/inflow from operating activities	<u>(6,044)</u>	<u>6,259</u>
Investing activities		
Additions of property, plant and equipment	(289)	(163)
Payment for the acquisition of associates	(2,194)	-
Dividend received from associates	2,000	-
Proceeds from disposal of property, plant and equipment	232	1
Net cash outflow from investing activities	<u>(251)</u>	<u>(162)</u>
Financing activities		
Repayment of finance lease obligations	(79)	(75)
Repayment of secured bank loan	(145)	(54)
Issue of shares, net of issue costs	12,922	-
Net cash inflow/(outflow) from financing activities	<u>12,698</u>	<u>(129)</u>
Net increase in cash and cash equivalents	6,403	5,968
Cash and cash equivalents at beginning of the year	80,270	72,956
Effect of foreign exchange rate changes	<u>2,832</u>	<u>1,346</u>
Cash and cash equivalents at end of the year	<u><u>89,505</u></u>	<u><u>80,270</u></u>
An analysis of cash and cash equivalents is as follows:		
Deposits with banks	56,386	54,423
Cash at bank and in hand	33,119	25,847
	<u><u>89,505</u></u>	<u><u>80,270</u></u>

- 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

<i>The Group</i>	Share Capital	Share Premium	Exchange Reserves	Negative Goodwill	PRC Statutory Reserves	Retained Profits	Total Equity
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 January 2005	57,446	48,018	314	0	2,678	25,412	133,868
Appropriation to reserve	0	0	0	0	2,709	(2,709)	0
Exchange difference on translation of financial statements of foreign entities	0	0	1,589	0	0	0	1,589
Net profit for the year	0	0	0	0	0	10,867	10,867
At 31 December 2005	57,446	48,018	1,903	0	5,387	33,570	146,324
Issue of 57,200,000 new ordinary shares	11,440	2,288	0	0	0	0	13,728
New shares issue expenses		(806)					(806)
Appropriation to reserve	0	0	0	0	275	(275)	0
Exchange difference on translation of financial statements of foreign entities	0	0	3,644	0	0	0	3,644
Net profit for the year	0	0	0	0	0	7,087	7,087
At 31 December 2006	68,886	49,500	5,547	0	5,662	40,382	169,977

<i>The Company</i>	Share Capital	Share Premium	Exchange Reserves	Negative Goodwill	PRC Statutory Reserves	Retained Profits (Accum. Losses)	Total Equity
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 January 2005	57,446	48,018	0	0	0	(751)	104,713
Net profit for the year	0	0	0	0	0	3	3
At 31 December 2005	57,446	48,018	0	0	0	(748)	104,716
Issue of 57,200,000 new ordinary shares	11,440	2,288					13,728
New shares issue expenses		(806)					(806)
Net profit for the year	0	0	0	0	0	1,647	1,647
At 31 December 2006	68,886	49,500	0	0	0	899	119,285

- 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

On 18 April 2006, the Company issued 57,200,000 new ordinary shares at issue price of HK\$0.24 per share by way of private placement to four independent investors. The net proceeds from the new share issue amounted to HK\$12,922,000 (net of issue costs of HK\$806,000).

2. Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard)

The figures have not been audited nor reviewed by the Group's 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 adopted the same accounting policies and methods of computation in the financial statements for the current reporting period compared with the audited financial statements for the year ended 31 December 2005 except as referred to in paragraph 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 all new accounting standards which were effective from 1 January 2006 but these do not have a significant financial impact on the Group results for the year ended 31 December 2006.

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

The Group

Earnings per ordinary share for the year after deducting any provision for preference dividends:		
	FY 2006	FY 2005
Based on weighted average number of ordinary shares in issue (Please see note below)	2.16 HK cents	3.78 HK cents
On a fully diluted basis (Please see note below)	Not applicable	Not applicable

Note 6a : Basic earnings per share

The calculation of basic earnings per share is based on the Group's profit attributable to shareholders of HK\$7,087,000 (FY2005 of HK\$10,867,000) and the weighted average of 327,663,921 (FY2005 of 287,232,140) ordinary shares in issue during the year.

Note 6b : Diluted earnings per share

There were no dilutive potential ordinary shares during the year and therefore diluted earnings per share are not presented.

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**

	FY 2006	FY2005
Net asset value of the Company per ordinary share based on existing issue share capital as at the end of the period on 31 December	HK\$ 0.35 per share	HK\$ 0.36 per share
Net asset value of the Group per ordinary share based on existing issue share capital as at the end of the period on 31 December	HK\$ 0.49 per share	HK\$ 0.51 per share

The calculation of net asset value per share of the Company is based on the Company's net asset value of HK\$119,285,000 (FY2005 of HK\$104,716,000) and 344,432,140 ordinary shares in issue at 31 December 2006 (287,232,140 ordinary shares in issue at 31 December 2005).

The calculation of net asset value per share of the Group is based on the Group's net asset value of HK\$169,977,000 (FY2005 of HK\$146,324,000) and 344,432,140 ordinary shares in issue at 31 December 2006 (287,232,140 ordinary shares in issue at 31 December 2005).

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**

Revenue

The Group's revenue generated in FY2006 decreased to HK\$33.9 million from HK\$63.8 million in FY2005. The decrease in FY2006 was mainly due to a decrease in sales of IT equipment of from HK\$17.0 million in FY2005 to HK\$3.3 million in FY2006, which the Group has undertaken since the second half year of FY2005 in ancillary to its services business. Accordingly, cost of goods sold of HK\$2.9 million was recognized in FY2006 when compared to HK\$14.8 million in FY2005.

Our revenue from provision of services in FY2006 reduced to HK\$30.5 million from HK\$46.8 million in FY2005, which was primarily due to the slow down of the IT consultancy service revenue generated from our tier 1 bank users as a result of their busy overseas IPO activities, as well as the reduction of IT support services revenue as a result of non-renewal of some equipment maintenance contracts due to serious margin erosion brought along by competition.

The following is a breakdown of the total IT revenue generated in FY2006:

	FY2006 HK\$'000	FY2005 HK\$'000
Revenue from provision of IT services	30,530	46,813
Revenue from auxiliary sales of IT equipment	3,326	17,034
	<u>33,856</u>	<u>63,847</u>

In terms of geographical segmentation of the Group's revenue generated in FY2006, 96.3% came from the PRC (FY2005: 98.1%) and we do not expect a significant change in this geographical mix in the Group's major source of IT service revenue in near future.

Other income

This comprised mainly the deposit interest income earned to the amount of HK\$1.3 million (2005: HK\$1.2 million). The increase in FY2006 of approximately HK\$0.1 million was due to the increase in the averaged bank deposit interest rate in 2006.

Operating expenses

The Group's total operating expenses (excluding cost of goods sold) decreased by HK\$11.6 million or 30.8% to HK\$26.1 million in FY2006 from HK\$37.7 million in FY2005.

Staff costs decreased by HK\$9.6 million to HK\$8.4 million in FY2006 from HK\$18.0 million in FY2005. This significant reduction was partly a direct result of the cessation of our Business Transformation services in the latter half of FY2005 and the streamlining of our IT Support services during FY2006 in response to the unsuccessful renewal of several IT support (mainly annual equipment maintenance) services contracts during 2006. Another main reason was that the Group has shifted more to the engagement of third party subcontractors' services from the employment of high pay permanent consultants in view of decrease in large IT consultancy services revenue since the latter half of FY2005 so as to add more flexibility to the Group's salary cost control.

Depreciation charges decreased slightly by HK\$0.1 million to HK\$3.6 million in FY2006 from HK\$3.7 million in FY2005 as the Group did not make any material purchases, nor disposals, of property, plant and equipment in FY2005.

Other expenses decreased by HK\$2.0 million to HK\$14.1 million in FY2006 from HK\$16.1 million in FY2005. The decrease was mainly attributed by the decrease in IT service sub-contracting expenses incurred as a result of the decrease in the delivery of the Group's IT Consulting services and IT Support services to its customers in FY2006 and the decrease in travelling expenses as a result of the decrease in headcounts when compared to FY2005.

Net profit after taxation

Excluding the share of post-acquisition profits of HK\$2.3 million (FY2005: Nil) from Brilliant Time Limited, the Group's 25% owned associated company acquired on 18 June 2006, the Group's net operating profit after taxation decreased by HK\$6.1 million to HK\$4.8 million in FY2006 from HK\$10.9 million in FY2005.

The decrease in the FY2006 net operating profits after taxation was attributed by the drop in the Group's revenue generated from the provision of IT services of approximately HK\$16.3 million as well as the decrease in margins generated from the auxillary sales of IT equipment of approximately HK\$1.8 million as explained under the 'Revenue' section above, while partly compensated by the decrease in our operating expenses of approximately HK\$11.6 million as explained under 'Operating expenses' section above, and the decrease in the provision of income tax of HK\$0.3 million in FY2006.

Income tax

The Group's profits derived in Hong Kong are subject to Hong Kong profits tax at 17.5% (FY2005: 17.5%). No provision for Hong Kong profits tax was made as the Group's tax losses brought forward from prior years exceed the estimated assessable profits for Hong Kong profits tax purposes for the year (FY2005: nil).

As a foreign invested enterprise with paid-up capital of over US\$5 million and engaged in the provision of high technology business services in the Zhuhai Special Economic Zone, the Group's operating subsidiary in the PRC, Armarda Technology (Zhuhai) Limited ("Armarda Zhuhai") was fully exempted from PRC income tax for the first two profitable years in FY2004 and FY2005. Armarda Zhuhai will be entitled to 50% exemption from the applicable standard income tax rate of 15% for the further three years in FY2006, FY2007 and FY2008 if its production-oriented revenue exceeds 50% of its total revenue in each year (the "50% Criteria"). As Armarda Zhuhai did not meet the 50% Criteria in FY2006, Armarda Zhuhai was subject to PRC income tax at 15% for FY2006.

No Singapore income tax was payable in respect of the Group's operations in Singapore, as such operations sustained losses for income tax purposes during the year (FY2005: nil).

Interest in associates

Pursuant to an announcement made on 6 February 2006 and a subsequent shareholders' resolution passed on the 22 April 2006 at the Company's annual general meeting held in Singapore, the Group has completed the acquisition of 250 shares from Mr. Lee Man Lung, Vincent, representing 25% of the total issued capital of Brilliant Time Limited and its 75% owned PRC subsidiary (together the BTL Group), on 18 June 2006.

The Group's share for the post-acquisition net profits after tax of the associate from 18 June 2006 to 31 December 2006 which amounted to HK\$2,262,000 (FY2005: nil) has been equity accounted for in the Group's financial year ended 31 December 2006.

The interests in associates to the amount of HK\$20,956,000 stated as at 31 December 2006 (FY2005: nil) represented its share of the associate's net identifiable assets of HK\$2,113,000 as at the date of acquisition on 18 June 2006 and goodwill on acquisition of HK\$18,843,000 (FY2005: nil).

On 28 December 2006, the Group received an interim dividend of HK\$2,000,000 in cash from Brilliant Time Limited out of its FY2006 net profits after taxation.

Property, plant and equipment

The total net book value of the Group's property, plant and equipment of HK\$15.2 million at 31 December 2006 mainly comprised of leasehold properties of HK\$7.2 million, leasehold improvements of HK\$0.8 million, furniture, computer and other equipment of HK\$6.5 million, and motor vehicles of HK\$0.7 million.

As at 31 December 2006, the net book value of a motor vehicle held under a finance lease amounted to HK\$234,000 (FY2005: HK\$325,000). All other property, plant and equipment were free from pledge.

Other assets

Other assets amounted to HK\$0.8 million (FY2005: HK\$0.8 million) comprised the costs of transferable life membership of golf club.

Trade and other receivables

The Group's trade receivables and accrued services revenue increased by HK\$10.9 million to HK\$47.8 million as at 31 December 2006 from HK\$36.9 million as at 31 December 2005. The main reasons for the increase are (i) the completion of certain major IT consulting services projects just close to the year end date where payments were not yet fall due by contract terms, and (ii) the offer of extended credit period to selected strategic business partners and loyal customers with long term business relationships and good proven settlement records in order to win renewed service contracts and new software sub-licensing orders which demands for much more longer credit terms or milestone payments on a back-to-back basis on the collection of contract money from their own end-users. All of the trade receivables are expected to be recovered within one year and the Group has not encountered any collection problem with our customers in FY2006.

In June 2006, the refundable acquisition deposit of HK\$17.0 million outstanding at 31 December 2005 was fully utilised toward satisfaction of an equivalent amount out of the total consideration payable of HK\$20.0 million for the acquisition of associates.

Cash and cash equivalents

The Group's total cash balances increased by HK\$9.2 million to HK\$89.5 million as at 31 December 2006 from HK\$80.3 million as at 31 December 2005. The Group placed cash in excess of normal operating needs in interest-carrying bank fixed deposits to the amount of HK\$56.4 million (FY2005: HK\$54.4 million) as at 31 December 2006.

As at 31 December 2006, the effective interest rate of cash and cash equivalents was 1.67% (FY2005: 1.74%) pa. The interest rate on all deposits with banks is repricedable within one year.

Trade and other payables

Trade and other payables increased by HK\$1.5 million to HK\$9.2 million as at 31 December 2006 from HK\$7.7 million as at 31 December 2005 as a result of the increase in accrued sub-contractors' charges and professional fees.

Share capital and reserves

As explained under section 1(d)(ii) of this announcement above, the placement of 57,200,000 new ordinary shares on 18 April 2006 has resulted in an increase of HK\$11.44 million in the Group's share capital and an increase of HK\$1.48 million in the Group's reserves in terms of share premium (being HK\$2.29 million netted of HK\$0.81 million shares issue expenses).

The remaining increase in the Group's reserves as at 31 December 2006 of approximately HK\$10.7 million was the combined result of (i) the FY2006 profits after taxation attributable to the Group's shareholders of HK\$7.1 million (inclusive of share of associate's net profit after taxation); and (ii) exchange difference on translation of financial statements of foreign entities of the Group carried to reserves of HK\$3.6 million.

Cashflows

The Group recorded a net cash outflow of HK\$6.0 million from operating activities in FY2006, as compared to a net cash inflow of HK\$6.3 million for the same period in FY2005.

The Group recorded a net cash outflow of HK\$0.3 million in investing activities in FY2006, as compared to HK\$0.2 million in FY2005.

The Group recorded a net cash inflow of HK\$12.7 million from financing activities in FY2006, as compared to a net cash outflow of HK\$0.1 million in FY2005.

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 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**

During FY2006, the Group has faced keen competition from increasing number of new international IT consulting firms entering into the PRC market, thus lowering down the overall IT services revenue and margin from the key 1st tier banks in the PRC.

However, the Group has successfully captured new businesses from the 2nd and the 3rd banks in the PRC in the areas of Core Banking consulting and Oracle Financials consulting and implementation which included the Chongqing Commercial Bank, the 2008 Olympic Games financial systems sponsored by the Bank of China, and the Rural Cooperation Credit Bureau of Zhejiang.

The Group foresees that it is able to capture businesses from the existing customers and also new opportunities from the 2nd and the 3rd tier banks in the PRC, especially in the area of Core Banking, Risk Management and Oracle Financials in the next 12 months.

11. Dividend

(a) *Current Financial Period Reported On*

Any dividend declared for the current financial period reported on?

No.

(b) *Corresponding Period of the Immediately Preceding Financial Year*

Any dividend declared for the corresponding period of the immediately preceding financial year?

No.

(c) *Date payable*

Not applicable.

(d) *Books closure date*

Not applicable.

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

No dividend is declared/recommendeded for the financial year ended 31 December 2006.

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

No business segment information is presented as the Group operates principally as a single business segment for the provision of IT consulting services, IT support services and ancillary services, including computer application systems licensing and sales of IT equipment to customers pre-dominantly located in the People's Republic of China ("PRC").

In presenting information on the basis of geographical segments, segment revenue is based on the geographical presence of the customers. Segment capital expenditures and assets are based on the geographical location of the assets. Geographical information about the Group's revenue, capital expenditure and assets is as follows:

	<u>FY2006</u> HK\$'000	<u>FY2005</u> HK\$'000
Revenue		
PRC	33,856	63,847
Unallocated revenue	1,314	1,204
	<u>35,170</u>	<u>65,051</u>
 Capital expenditure		
PRC	254	98
Hong Kong	18,729	65
	<u>18,983</u>	<u>163</u>
 Segment assets		
PRC	139,417	126,698
Hong Kong	43,005	29,332
Singapore	231	280
Unallocated assets	-	66
	<u>182,653</u>	<u>156,376</u>

Note: Capital expenditure comprises additions to property, plant and equipment, interest in associates and other assets.

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

Please refer to section 8 above.

15. A breakdown of sales

	The Group		
	FY2006 HK\$'000	FY2005 HK\$'000	change %
Revenue from provision of services reported for first half year	18,191	24,875	(26.9)
Other income	626	663	(5.6)
Profit after tax	2,212	5,787	(61.8)
Revenue from provision of services reported for second half year	12,339	21,938	(43.8)
Revenue from sales of IT equipment for second half year	3,326	17,034	(80.5)
Other income	688	541	27.2
Share of profits of associates	2,262	0	N/A
Profit after tax	4,875	5,080	(4.0)

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.

BY ORDER OF THE BOARD

28 FEBRUARY 2007