

## Unaudited Financial Statements and Dividend Announcement for the Full Year Ended 30 Sep 2011

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

1(a)(i) 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.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	Group		
	Unaudited FY2011 S\$'000	Audited FY2010 S\$'000	% Increase /(Decrease)
Revenue	68,019	80,923	-15.9%
Cost of sales	(52,738)	(63,028)	-16.3%
<b>Gross profit</b>	<b>15,281</b>	<b>17,895</b>	<b>-14.6%</b>
Marketing and distribution costs	(3,146)	(3,134)	0.4%
Administrative expenses	(5,235)	(5,604)	-6.6%
Finance income	90	70	28.6%
Finance expense	(2)	(11)	-81.8%
Other (charges) / credits	(477)	142	-435.9%
Share of profit from equity-accounted joint venture	1,389	1,532	-9.3%
<b>Profit before TDR costs and income tax</b>	<b>7,900</b>	<b>10,890</b>	<b>-27.5%</b>
Taiwan Depository Receipt Listing costs ("TDR costs") charged to profit or loss	(383)	-	N.M.
<b>Profit before tax</b>	<b>7,517</b>	<b>10,890</b>	<b>-31.0%</b>
Income tax expense	(1,078)	(1,681)	-35.9%
<b>Profit after tax</b>	<b>6,439</b>	<b>9,209</b>	<b>-30.1%</b>
<b>Other comprehensive income / (expenses)</b>			
Exchange differences on translating foreign operations, net of tax	144	(144)	-200.0%
<b>Total comprehensive income</b>	<b>6,583</b>	<b>9,065</b>	<b>-27.4%</b>
<b>Profit attributable to:</b>			
Equity holders of the parent, net of tax	6,440	9,270	-30.5%
Non-controlling interests, net of tax	(1)	(61)	-98.4%
	<b>6,439</b>	<b>9,209</b>	<b>-30.1%</b>
<b>Total comprehensive income attributable to:</b>			
Equity holders of the parent, net of tax	6,584	9,126	-27.9%
Non-controlling interests, net of tax	(1)	(61)	-98.4%
	<b>6,583</b>	<b>9,065</b>	<b>-27.4%</b>

N.M. = Not Meaningful

**HISAKA Holdings Ltd.**

(Company Registration No. 200508585R)

- Unaudited Financial Statements and Dividend Announcement for the year ended 30 Sep 2011

## 1(a)(ii) Notes to statement of comprehensive income

NOTES TO STATEMENT OF COMPREHENSIVE INCOME	Group		
	Unaudited FY2011 S\$'000	Audited FY2010 S\$'000	% Increase / (Decrease)
Depreciation of property, plant and equipment	(488)	(453)	7.7%
Interest income	90	70	28.6%
Interest expense	(2)	(11)	-81.8%
Allowance for impairment on inventories - (loss) / reversal	(247)	664	-137.2%
Allowance for impairment on plant and equipment - (loss)	(18)	-	N.M.
Allowance for impairment on trade receivables - reversal	33	201	-83.6%
Bad trade debts written off	(93)	(43)	116.3%
Foreign exchange adjustment net losses	(131)	(948)	-86.2%
Gain on disposal of property, plant and equipment	30	159	-81.1%
Plant and equipment written off	(16)	-	N.M.
Stock written off	(53)	-	N.M.
Overprovision of tax in respect of prior years	81	7	1057.1%

N.M. = Not Meaningful

**HISAKA Holdings Ltd.**

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- 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.

STATEMENT OF FINANCIAL POSITION	Group		Company	
	As at 30 Sep 2011 S\$'000	As at 30 Sep 2010 S\$'000	As at 30 Sep 2011 S\$'000	As at 30 Sep 2010 S\$'000
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	2,021	2,361	-	-
Investment in subsidiaries	-	-	6,280	6,151
Investment in joint venture	2,798	2,728	-	-
Investment in associate	600	-	600	-
Other receivables	-	-	-	5,000
	<b>5,419</b>	<b>5,089</b>	<b>6,880</b>	<b>11,151</b>
<b>Current assets:</b>				
Inventories	11,517	7,142	-	-
Trade and other receivables	15,993	24,813	7,942	2,783
Other assets	525	421	13	23
Cash and cash equivalents	27,767	16,407	14,255	9,425
	<b>55,802</b>	<b>48,783</b>	<b>22,210</b>	<b>12,231</b>
<b>Total assets</b>	<b>61,221</b>	<b>53,872</b>	<b>29,090</b>	<b>23,382</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity attributable to owners of the parent</b>				
Share capital	33,851	24,229	33,851	24,229
Treasury shares	(5,681)	(3,289)	(5,681)	(3,289)
Retained earnings	20,820	19,768	602	2,110
Other reserves	281	82	-	-
<b>Equity attributable to owners of the parent, Total</b>	<b>49,271</b>	<b>40,790</b>	<b>28,772</b>	<b>23,050</b>
Non-controlling interests	-	22	-	-
<b>Total equity</b>	<b>49,271</b>	<b>40,812</b>	<b>28,772</b>	<b>23,050</b>
<b>Non-current liabilities</b>				
Deferred tax liabilities	226	195	-	130
	<b>226</b>	<b>195</b>	<b>-</b>	<b>130</b>
<b>Current liabilities:</b>				
Income tax payable	928	1,566	58	16
Trade and other payables	10,796	11,288	260	186
Current portion of obligations under finance leases	-	11	-	-
	<b>11,724</b>	<b>12,865</b>	<b>318</b>	<b>202</b>
<b>Total equity and liabilities</b>	<b>61,221</b>	<b>53,872</b>	<b>29,090</b>	<b>23,382</b>

**HISAKA Holdings Ltd.**

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

BORROWING AND DEBT SECURITIES	Group	
	As at 30 Sep 2011	As at 30 Sep 2010
	S\$'000	S\$'000
<b>Amount repayable in one year or less, or on demand</b>		
- secured	-	11
- unsecured	-	-
	-	11
<b>Amount repayable after one year</b>		
- secured	-	-
- unsecured	-	-
	-	-

**Details of any collateral**

The banking facilities of the Group as at 30 Sep 2011 comprise of overdraft, short term loan and trade lines. These facilities are secured by corporate guarantee provided by the Company. The finance leases were fully repaid in FY2011 were secured by certain fixed assets of the Group with a total net book value of S\$14,000 as at 30 Sep 2010.

# HISAKA Holdings Ltd.

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- 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.

CONSOLIDATED STATEMENT OF CASH FLOWS	Group	
	Unaudited FY2011 S\$'000	Audited FY2010 S\$'000
<b>Cash flows from operating activities</b>		
Profit before tax	7,517	10,890
Adjustments for :		
Depreciation of property, plant and equipment	488	453
Interest income	(90)	(70)
Interest expense	2	11
Gain on disposal of property, plant and equipment	(30)	(159)
Allowance for impairment on plant and equipment	18	-
Plant and equipment written off	16	-
Net effect of exchange rate changes in consolidating foreign operations	138	(120)
Share of profit from joint venture	(1,389)	(1,532)
TDR costs charged to profit or loss	383	-
<b>Operating cash flows before changes in working capital</b>	<b>7,053</b>	<b>9,473</b>
Trade and other receivables	10,068	(7,533)
Other assets	(104)	271
Inventories	(4,375)	404
Trade and other payables	(472)	5,158
<b>Net cash flows from operations before interest and tax</b>	<b>12,170</b>	<b>7,773</b>
Income tax paid	(1,614)	(359)
<b>Net cash flows from operating activities</b>	<b>10,556</b>	<b>7,414</b>
<b>Cash flows used in investing activities</b>		
Investments in associate	(600)	-
Purchase of property, plant and equipment	(224)	(452)
Proceeds from disposal of property, plant and equipment	78	354
Interest received	90	70
<b>Net cash flows used in investing activities</b>	<b>(656)</b>	<b>(28)</b>
<b>Cash flows from / (used in) financing activities</b>		
Repayment of finance lease	(11)	(26)
Dividends paid to shareholders	(3,834)	(1,893)
Proceeds from issuance of share	10,171	-
Proceeds from issuance of shares by a subsidiary to non-controlling shareholders	-	20
TDR costs	(932)	-
Purchase of treasury shares	(3,932)	(4,129)
Interest paid	(2)	(11)
<b>Net cash flows from / (used in) financing activities</b>	<b>1,460</b>	<b>(6,039)</b>
<b>Net increase in cash and cash equivalents</b>	<b>11,360</b>	<b>1,347</b>
Cash and cash equivalents, statement of cash flows, beginning balance	16,407	15,060
<b>Cash and cash equivalents, statement of cash flows, ending balance</b>	<b>27,767</b>	<b>16,407</b>

**HISAKA Holdings Ltd.**

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- Unaudited Financial Statements and Dividend Announcement for the year ended 30 Sep 2011

1(d) (i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

STATEMENT OF CHANGES IN EQUITY	Attributable to owners of the parent						Non-controlling interests	Total equity
	Share capital	Treasury shares	Foreign currency translation reserves	Statutory reserves	Retained earnings	Total		
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
<b>Group</b>								
<b>Opening balance as at 1 Oct 2010</b>	24,229	(3,289)	(6)	88	19,768	40,790	22	40,812
Total comprehensive income for the year	-	-	144	-	6,440	6,584	(1)	6,583
Issuance of shares	10,171	-	-	-	-	10,171	-	10,171
TDR cost charged to equity	(549)	-	-	-	-	(549)	-	(549)
Dividends paid	-	-	-	-	(3,834)	(3,834)	-	(3,834)
Waiver of loan from non-controlling shareholder	-	-	-	-	20	20	-	20
Negative goodwill on purchase of shares in subsidiary	-	-	-	-	21	21	(21)	-
Purchase of treasury shares	-	(3,932)	-	-	-	(3,932)	-	(3,932)
Cancellation of treasury shares	-	1,540	-	-	(1,540)	-	-	-
Transfer to Statutory Reserve	-	-	-	55	(55)	-	-	-
<b>Closing balance as at 30 Sep 2011</b>	<b>33,851</b>	<b>(5,681)</b>	<b>138</b>	<b>143</b>	<b>20,820</b>	<b>49,271</b>	<b>-</b>	<b>49,271</b>
<b>Opening balance as at 1 Oct 2009</b>	<b>24,229</b>	<b>(1,417)</b>	<b>138</b>	<b>88</b>	<b>14,648</b>	<b>37,686</b>	<b>63</b>	<b>37,749</b>
Total comprehensive income for the year	-	-	(144)	-	9,270	9,126	(61)	9,065
Dividends paid	-	-	-	-	(1,893)	(1,893)	-	(1,893)
Purchase of treasury shares	-	(4,129)	-	-	-	(4,129)	-	(4,129)
Cancellation of treasury shares	-	2,257	-	-	(2,257)	-	-	-
Issuance of shares by a subsidiary to non-controlling shareholders	-	-	-	-	-	-	20	20
<b>Closing balance as at 30 Sep 2010</b>	<b>24,229</b>	<b>(3,289)</b>	<b>(6)</b>	<b>88</b>	<b>19,768</b>	<b>40,790</b>	<b>22</b>	<b>40,812</b>

Note : The Statutory Reserves and Foreign Currency Translation Reserves are not available for distribution as cash dividends.

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STATEMENT OF CHANGES IN EQUITY	Share capital S\$'000	Treasury shares S\$'000	Retained earnings S\$'000	Total S\$'000
<b>Company</b>				
<b>Opening balance as at 1 Oct 2010</b>	24,229	(3,289)	2,110	23,050
Total comprehensive income for the year	-	-	3,866	3,866
Issuance of shares	10,171	-	-	10,171
TDR cost charged to equity	(549)	-	-	(549)
Dividends paid	-	-	(3,834)	(3,834)
Purchase of treasury shares	-	(3,932)	-	(3,932)
Cancellation of treasury shares	-	1,540	(1,540)	-
<b>Closing balance as at 30 Sep 2011</b>	<b>33,851</b>	<b>(5,681)</b>	<b>602</b>	<b>28,772</b>
<b>Opening balance as at 1 Oct 2009</b>	24,229	(1,417)	3,423	26,235
Total comprehensive income for the year	-	-	2,837	2,837
Dividends paid	-	-	(1,893)	(1,893)
Purchase of treasury shares	-	(4,129)	-	(4,129)
Cancellation of treasury shares	-	2,257	(2,257)	-
<b>Closing balance as at 30 Sep 2010</b>	<b>24,229</b>	<b>(3,289)</b>	<b>2,110</b>	<b>23,050</b>

# HISAKA Holdings Ltd.

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- 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.

Details of the changes in issued capital and paid up capital of the Company from 1 Oct 2010 to 30 Sep 2011 are as follows: -

CHANGES IN ISSUED AND PAID UP CAPITAL	Number of shares	S\$'000
<b>Issued and paid up capital</b>		
Balance as at 1 Oct 2010	191,630,026	24,229
Issuance of shares	20,000,000	10,171
TDR cost charged to equity	-	(549)
Cancellation of treasury shares	(8,806,000)	-
<b>Balance as at 30 Sep 2011</b>	<b>202,824,026</b>	<b>33,851</b>
<b>Treasury shares</b>		
Balance as at 1 Oct 2010	18,806,000	3,289
Purchase of treasury shares	8,597,000	3,932
Cancellation of treasury shares	(8,806,000)	(1,540)
<b>Balance as at 30 Sep 2011</b>	<b>18,597,000</b>	<b>5,681</b>
<b>Total shares excluding treasury shares as at 30 Sep 2011</b>	<b>184,227,026</b>	<b>28,170</b>

- 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 year.

	As at 30 Sep 2011	As at 30 Sep 2010
Total number of issued shares excluding treasury shares	184,227,026	172,824,026

- 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.

	Number of shares	S\$'000
Cancellation of treasury shares during the financial period	8,806,000	1,540

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

The figures have not been audited or reviewed by our auditors.

## HISAKA Holdings Ltd.

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- 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 applied the same accounting policies and methods of computation in the financial statements for the current reporting period as compared to its audited financial statements as at 30 Sep 2010, except for the adoption of Financial Reporting Standards ("FRSs") which are relevant to the Group's operations and took effect from 1 Oct 2010.

- 5 If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

Please refer to item 4 above. The adoption of the new and revised FRSs had no material effect on the Group's accounting policies and had no significant impact on the Group's financial statements.

- 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 SHARE (EPS)	Group	
	Unaudited FY2011	Audited FY2010
Profit attributable to the owners of the parent during the financial period (S\$'000)	6,440	9,270
Weighted average number of ordinary shares on issue	175,144,938	180,671,664
<b>Basic earnings per share for profit attributable to the owners of the parent during the financial period (SGD cents)</b>	<b>3.68</b>	<b>5.13</b>

Diluted earnings per share is not presented as there is no potential dilutive ordinary share existing during the relevant financial periods presented.

- 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.

NET ASSET VALUE	Group		Company	
	As at 30 Sep 2011	As at 30 Sep 2010	As at 30 Sep 2011	As at 30 Sep 2010
Net asset value (S\$'000)	49,271	40,790	28,772	23,050
Number of issued shares excluding treasury shares	184,227,026	172,824,026	184,227,026	172,824,026
<b>Net asset value per ordinary share (SGD cents)</b>	<b>26.74</b>	<b>23.60</b>	<b>15.62</b>	<b>13.34</b>

- 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.

#### Statement of Comprehensive Income

The Group's revenue decreased by 15.9% from S\$80.9 million in FY2010 to S\$68.0 million in FY2011, mainly due to the slowdown in global manufacturing experienced in the second half of the financial year. The Group's gross profit decreased 14.6% from S\$17.9 million in FY2010 to S\$15.3 million in FY2011.

The Group's marketing and distribution costs remain constant despite the decrease in revenue, mainly due to higher staff cost brought about by expansion in technical department for portable blood bag warmer project.

The Group's administrative expenses dropped by 6.6%, compared with revenue drop of 15.9%. This was mainly due to higher depreciation and software maintenance cost resulted from the purchase of the ERP software system; and fixed cost components such as rental, property tax and insurance.

#### Breakdown of other credits / (charges)

Other credits / (charges)	Unaudited FY2011 S\$'000	Audited FY2010 S\$'000	% Increase / (Decrease)
Allowance for impairment on inventories -(loss) / reversal	(247)	664	-137.2%
Allowance for impairment on plant and equipment - (loss)	(18)	-	N.M.
Allowance for impairment on trade receivables - reversal	33	201	-83.6%
Bad debts written off	(93)	(43)	116.3%
Stock written off	(53)	-	N.M.
Foreign exchange adjustment net losses	(131)	(948)	-86.2%
Gain on disposal of property, plant & equipment	30	159	-81.1%
Plant and equipment written off	(16)	-	N.M.
Other income	18	109	-83.5%
	(477)	142	-435.9%

N.M. = Not Meaningful

The Group registered other charges of S\$477,000 in FY2011, mainly due to allowance for impairment on inventories of S\$247,000 and foreign exchange adjustment net loss of S\$131,000.

For FY2010, the Group registered other credits of S\$142,000 instead of other charges mainly due to reversals of allowance for impairment on inventories of S\$664,000, reversals of allowance for impairment on trade receivables of S\$201,000 and gain on disposal of apartment in Shanghai.

Resulting from the slowdown in global market in last quarter of FY2011, profit contribution from our joint venture in China decreased by 9.3% from S\$1,532,000 in FY2010 to S\$1,389,000 in FY2011.

In accordance with applicable accounting standards, the TDR listing cost of S\$383,000 was treated as a one-time charge in the Group's Profit or Loss.

Income tax expense decreased by 35.9% more than 31% decrease in profit before tax. This was mainly due to the tax incentive enjoyed by Singapore subsidiary under PIC scheme.

### Statement of Financial Position

In second half year of FY2011, the Group invested S\$600,000, representing 33.33%, in Singapore Synergy Holdings Pte Ltd, an investment holding company to hold 100% of Sanwa Synergy Holdings India Pvt. Ltd in India.

Inventories as at 30 Sep 2011 stood at S\$11.5 million compared to S\$7.1 million as at 30 Sep 2010. Lower inventory level as of 30 Sep 2010 was mainly due to shortage of raw material to meet the strong pick-up in sales in second half of FY2010.

Trade and other receivables as at 30 Sep 2011 stands at S\$16 million compared to S\$24.8 million as at 30 Sep 2010. The decrease was in line with the lower revenue in FY2011. Similarly, trade and other payables decreased from S\$11.3 million as at 30 Sep 2010 to S\$10.8 million as at 30 Sep 2011.

Cash and cash equivalents increased from S\$16.4 million as at 30 Sep 2010 to S\$27.8 million as at 30 Sep 2011.

### Statement of Cash flows

Net cash and cash equivalents held by the Group increased from S\$16.4 million as at 30 Sep 2010 to S\$27.8 million as at 30 Sep 2011. The increase was due to:

- Net cash from operating activities of S\$10.6 million;
- Net proceed from issuance of share amounting to 9.2 million after deducting TDR costs;
- Offset by Dividend payment amounting to S\$3.8 million, purchase of treasury shares amounting to S\$3.9 million, investments in associated company of S\$0.6m and purchase of plant and equipment of S\$0.2 million;

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

In line with the commentary made in HY2011.

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.](#)

During the last quarter of FY2011, demand from our semiconductor and automation customers slowed down drastically due to the sluggish market conditions globally. We experienced reduction in orders brought about by the dampening global demand.

Moving forward, we expect global market condition to remain weak.

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### 11 Dividend

#### (a) Current Financial Period Reported On

*Any dividend recommended for the current financial period reported on?*

Name of Dividend	Interim	Proposed final
Dividend Type	Cash	Cash
Dividend Amount per Share (in SGD cents)	Nil	0.50 cent per ordinary share
Special Dividend Amount per Share (in SGD cents)	0.50 cent per ordinary share	Nil
Tax Rate	1-tier tax-exempt	1-tier tax-exempt

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

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

Name of Dividend	Proposed final
Dividend Type	Cash
Dividend Amount per Share (in SGD cents)	0.75 cent per ordinary share
Special Dividend Amount per Share (in SGD cents)	1.00 cent per ordinary share
Tax Rate	1-tier tax-exempt

#### (c) Date Payable

To be determined.

#### (d) Books Closure Date

To be determined.

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

Not applicable.

### 13 If the Group has obtained a general mandate from shareholders for IPTs, 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.

Not applicable.

### 14 Negative confirmation pursuant to Rule 705(5). (Not required for announcement on full year results)

Not applicable.

**PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT**

- 15 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.

(a) Business Segment

REVENUE BY BUSINESS SEGMENT	Unaudited FY2011		Audited FY2010	
	S\$'000	%	S\$'000	%
Services	55,339	81.4%	62,904	77.7%
Manufacturing	12,581	18.5%	17,929	22.2%
Others	99	0.1%	90	0.1%
	<b>68,019</b>	<b>100.0%</b>	<b>80,923</b>	<b>100.0%</b>

SEGMENT RESULTS	Unaudited FY2011		Audited FY2010	
	S\$'000	%	S\$'000	%
Services	6,388	70.0%	7,830	64.7%
Manufacturing	2,672	29.2%	4,168	34.4%
Others	72	0.8%	111	0.9%
	9,132	<b>100.0%</b>	12,109	<b>100.0%</b>
Unallocated expenses	(1,615)		(1,219)	
Income tax expense	(1,078)		(1,681)	
	<b>6,439</b>		<b>9,209</b>	

(b) Geographical Segment

REVENUE BY GEOGRAPHICAL LOCATION	Unaudited FY2011		Audited FY2010	
	S\$'000	%	S\$'000	%
Singapore	10,497	15.4%	13,858	17.1%
Eastern Asia	49,801	73.2%	60,279	74.5%
South-Eastern Asia	7,196	10.6%	6,391	7.9%
Other	525	0.8%	395	0.5%
	<b>68,019</b>	<b>100.0%</b>	<b>80,923</b>	<b>100.0%</b>

- 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.

There have been no major changes in the contributions of turnover and earnings by the business or geographical segments.

## HISAKA Holdings Ltd.

(Company Registration No. 200508585R)

- Unaudited Financial Statements and Dividend Announcement for the year ended 30 Sep 2011

### 17 A breakdown of sales.

BREAKDOWN OF SALES	FY2011 S\$'000	FY2010 S\$'000	% Increase /(Decrease)
(a) Sales reported for first half year	37,711	36,570	3.1%
(b) Operating profit/loss after tax before deducting minority interests reported for first half year	4,043	4,197	-3.7%
(c) Sales reported for second half year	30,308	44,353	-31.7%
(d) Operating profit/loss after tax before deducting minority interests reported for second half year	2,396	5,012	-52.2%

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

TOTAL ANNUAL DIVIDEND	Unaudited FY2011 S\$'000	Audited FY2010 S\$'000
Interim	851	-
Final	2,983	1,893

### 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). If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Cheng Ee Chew	46	Brother of CEO, Cheng Ee Lieng and Brother in-law of Executive Director, Jessica Ong Boon Chin	Executive Chairman. He is responsible for setting our Group's corporate and business directions and is actively involved in our PRC operations. Position held since 22 Aug 2007.	Nil
Cheng Ee Lieng	42	Brother of Executive Chairman, Cheng Ee Chew and husband of Executive Director, Jessica Ong Boon Chin	Chief Executive Officer. He is responsible for the overall management and business development of our Group and also works closely with our Executive Chairman to set our corporate and business direction. Position held since 22 Aug 2007.	Nil
Jessica Ong Boon Chin	39	Wife of CEO, Cheng Ee Lieng and Sister-in-law of Executive Chairman, Cheng Ee Chew	Executive Director, Strategic Business. She is responsible for assisting our CEO with the planning, evaluation and implementation of business opportunities and is responsible for managing the strategic growth of our Group. Position held since 22 Aug 2007.	Nil

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(Company Registration No. 200508585R)

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**PART III – ADDITIONAL INFORMATION PURSUANT TO LISTING MANUAL****20 Use of IPO Proceeds**

	S\$'000
Net proceeds from IPO	12,570
Expand manufacturing facilities	(701)
Expand sales and marketing team and establish a research and development team	(2,500)
Enter into potential strategic acquisitions or joint ventures to expand our existing product and service range and to acquire new technologies	(600)
Working capital	(3,570)
<b>Balance as at 30 Sep 2011</b>	<b>5,199</b>

**Use of TDR Proceeds**

	S\$'000
Proceeds from TDR	10,171
Set up facility for the manufacturing of portable blood bag warmer	(22)
Working capital to be used for the manufacturing of portable blood bag warmer	(9,788)
<b>Balance as at 30 Sep 2011</b>	<b>361</b>

BY ORDER OF THE BOARD

Jackie Cheng Ee Lieng

Chief Executive Officer

23 Nov 2011