

**UNAUDITED CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2006**

In Singapore Dollars (S\$)

	As at 31 December 2006	As at 31 December 2005
Current assets		
Cash	12,988,611	8,680,492
Trade receivables	8,138,999	9,795,168
Other receivables and prepayments	651,048	2,536,116
Inventories	1,037,769	912,851
Other investments	229,132	190,629
Total current assets	<u>23,045,559</u>	<u>22,115,256</u>
Plant and Equipment	39,626,570	29,656,647
Other receivables	603,309	-
Intangible assets	16,853,860	10,045,638
Total non-current assets	<u>57,083,739</u>	<u>39,702,285</u>
Total assets	<u>80,129,298</u>	<u>61,817,541</u>
Current liabilities		
Interest bearing loans and borrowings	-	1,665,046
Trade payables	5,013,199	15,261,250
Other payables	7,493,128	897,683
Unearned revenue	9,401,835	5,473,450
Deferred income	578,178	-
Loan facility from related party	-	122,081
Provisions	4,539,840	4,090,185
Income tax payables	-	268,864
Dividend payable	1,077,116	-
	<u>28,103,296</u>	<u>27,778,559</u>
Non-current liabilities		
Deferred government grant	-	507,366
Borrowings	5,307,391	5,000,000
Deferred tax liabilities	928,019	954,455
Provisions	81,062	154,198
	<u>6,316,472</u>	<u>6,616,019</u>
Minority interest	-	7,512,319
Capital and reserves		
Issued capital	45,844,250	36,476,194
Assets Revaluation reserve	625	625
Foreign currency translation reserve	739,801	51,431
Accumulated losses/profits	(875,146)	16,617,606
	<u>45,709,530</u>	<u>19,910,644</u>
Total liabilities and equities	<u>80,129,298</u>	<u>61,817,541</u>

**UNAUDITED CONSOLIDATED CASH FLOW STATEMENT
FOR THE SIX MONTHS ENDED 31 DECEMBER 2006**

In Singapore Dollars (S\$)

	6 months ended 31 December 2006	6 months ended 31 December 2005
Profit before income tax and minority interest	4,422,960	1,283,276
Adjustments for:		
Depreciation expenses	3,248,204	2,656,911
Gain on disposal of plant and equipment	-	(8,845)
Interest expense	16,502	320,049
Interest income	(429,357)	(190,897)
Operation profits before working capital changes	7,258,309	4,060,494
Trade receivables	1,656,169	(712,138)
Other receivables	1,281,759	(666,849)
Inventories	(124,918)	21,864
Intangible assets	-	(119,679)
Trade payables	(10,248,051)	2,864,525
Other payables	6,595,445	(8,129,583)
Provisions	376,519	284,830
Unearned revenue	3,928,385	-
Deferred income	578,178	-
Deferred government grant	(507,366)	507,366
Cash from (used in) operations	10,794,429	(1,889,170)
Interest paid	(16,502)	(320,049)
Interest received	429,357	190,897
Income tax paid	(295,300)	(50,217)
Net cash from (used in) operating activities	10,911,984	(2,068,539)
Cash flows used in investing activities		
Purchase of property plant and equipment	(12,296,925)	(4,435,701)
Proceeds from disposal of property, plant and equipment	-	12,004
Purchase of short term investments	(38,503)	(83,627)
Interim dividend paid	(365,310)	-
Additional investment in subsidiary paid to minority shareholders	(10,754,077)	-
Net cash used in investing activities	(23,454,815)	(4,507,324)
Cash flows from financing activities		
(Repayment of) proceeds from borrowings	(1,479,736)	37,966
Proceeds from issuing shares	18,437,472	5,922,433
Dividend paid to minority shareholders of a subsidiary	(533,824)	(653,193)
Net cash from financing activities	16,423,912	5,307,206
Net effect of exchange rates in consolidating subsidiaries	427,038	(254,120)
Net increase (decrease) in cash	4,308,119	(1,522,777)
Cash at beginning of period	8,680,492	10,203,269
Cash at end of period	12,988,611	8,680,492

Notes:

- 1) The directors will propose an interim dividend of 0.3 Singapore cents per share amounting to S\$609,000 based on 203,000,000 shares. These financial statements do not reflect this interim dividend payable.
- 2) The results for the Period are derived from continuing activities.
- 3) The calculation on earnings per shares have been on a weighted average 203,229,406 (2005: 84,505,940) ordinary shares in issue for the during the 6 months period. The weighted average of ordinary shares is derived by addition the opening balance of issued shares with closing balance of issued shares and divided by 2.
- 4) The un-audited results have been prepared on a going concern basis and on the basis of the accounting policies adopted in the audited accounts for the period ended 30 June 2006 and 30 June 2005. The interim figures have not been audited. The interim financial statement does not constitute statutory accounts within the meaning of Section of the Singapore Companies Act (as amended).
- 5) The interim statement for 2006 has been approved by the board of Directors. Copies of this statement will be available to shareholders and members of the public, free of charge, from 10-12 Copthall Avenue London EC2R 7DE and the Company's registered office and the Company website www.advent.com.sg
- 6) The exchange rate applying at 31 December 2006 was AUD:SGD 1.20997. The average rate applied during the six months period ended 31 December 2006 was AUD:SGD 1.1983.