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First Quarter Results * Financial Statement And Related Announcement	
* Asterisks denote mandatory information	
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Announcement is submitted with respect to *	UNIFIED COMMUNICATIONS HLDGLTD
Announcement is submitted by *	ANTON SYAZI AHMAD SEBI
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Attachments

 UCHL_Q112_Announcement.pdf
 UCHL_Q112_Negative_Assurance.pdf
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**First Quarter Financial Statements and Dividend Announcement
for the Period Ended 31 March 2012**

PART 1 - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2, Q3 & Q4), HALF-YEAR AND FULL YEAR RESULTS

1(a)(i) An Income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

Set out below are the financial statements for the first quarter ended 31 March 2012

Consolidated Income Statement

	Group		
	Quarter ended 31 Mar		
	2012	2011	Inc/(dec)
	S\$'000	S\$'000	%
Revenue	3,347	3,223	4
Cost of sales	(1,059)	(1,379)	(23)
Gross profit	2,288	1,844	24
Other operating income	5,803	126	4347
Expenses:			
Technical support expenses	(885)	(650)	36
Distribution costs	(472)	(465)	1
Administrative expenses	(600)	(526)	14
Other operating expenses	(276)	(102)	171
Share of profit from an equity-accounted associate	49	285	(83)
Profit before income tax	5,707	512	1016
Income tax expenses	(81)	(20)	304
Profit for the period	5,626	492	1044
Profit attributable to:			
Owners of the Company	5,600	423	1224
Non-controlling interest	26	69	(62)
Profit for the period	5,626	492	1044

Consolidated Statement of Comprehensive Income

	Group		
	Quarter ended 31 Mar		
	2012	2011	Inc/(dec)
	S\$'000	S\$'000	%
Profit for the period	5,626	492	1044
Other comprehensive income:			
Exchange difference on translating foreign operations	27	(88)	130
Total comprehensive income for the period	5,653	404	1299
Total comprehensive income/(expense) attributable to:			
Owners of the Company	5,625	339	1559
Non-controlling interest	28	65	(57)
Total comprehensive income for the period	5,653	404	1299

1(a)(ii) Notes to income statement

Profit after tax is stated after (charging)/crediting the following items:

	Group		
	Quarter ended 31 Mar		
	2012	2011	Inc/(dec)
S\$'000	S\$'000	%	
Other operating income, comprising:			
Foreign exchange gain	186	42	344
Write back of allowance for inventory obsolescence	-	8	(1)
Interest income	36	63	(43)
Fair value gain on remeasurement of the Group's 40% equity interest in an associate	5,339	-	100
Gain on disposal of plant and equipment	37	-	100
Other operating expenses, comprising:			
Amortisation of development costs and intellectual property	(160)	(160)	0
Depreciation of plant and equipment	(137)	(156)	(12)
Foreign exchange loss	(270)	(96)	181
Plant and equipment written off	(2)	(3)	(22)
Income tax expenses:			
Current income tax	79	20	296
Under provision in prior years	2	-	100

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 Sheets

	Group	Group	Company	Company
	As at	As at	As at	As at
	31/03/2012	31/12/2011	31/03/2012	31/12/2011
	S\$'000	S\$'000	S\$'000	S\$'000
ASSETS				
Non-current assets				
Plant and equipment	3,890	3,846	-	-
Investment property	3,637	3,630	-	-
Intangible assets	17,127	3,765	-	-
Investments in subsidiaries	-	-	32,734	32,734
Investment in an associate	-	798	-	-
Deferred income tax assets	42	42	-	-
Trade and other receivables	882	880	-	-
Other assets	173	173	-	-
Total non-current assets	25,761	13,134	32,734	32,734
Current assets				
Inventories	213	94	-	-
Trade and other receivables	7,616	6,351	6,412	6,451
Cash and cash equivalents	9,492	15,083	20	37
Total current assets	17,321	21,528	6,432	6,488
Total assets	43,072	34,662	39,166	39,222
EQUITY AND LIABILITIES				
Equity				
Share capital	31,948	31,948	31,948	31,948
Retained earnings/(accumulated losses)	4,977	(623)	6,643	6,704
Foreign currency translation reserve	(1,805)	(1,830)	-	-
Equity attributable to owners of the Company	35,120	29,495	38,591	38,652
Non-controlling interest	1,301	1,273	-	-
Total equity	36,421	30,768	38,591	38,652
Non-current liabilities				
Other payables	4,031	-	-	-
Deferred income tax liabilities	25	25	-	-
Total non-current liabilities	4,056	25	-	-
Current liabilities				
Current income tax liabilities	12	7	-	-
Trade and other payables	2,583	3,862	575	570
Total current liabilities	2,595	3,869	575	570
Total liabilities	6,651	3,894	575	570
Total equity and liabilities	43,072	34,662	39,166	39,222

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

Amount repayable in one year or less, or on demand

Group		Group	
As at 31/3/2012		As at 31/12/2011	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
-	-	-	-

Amount repayable after one year

Group		Group	
As at 31/3/2012		As at 31/12/2011	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
-	-	-	-

Details of any collateral

Not applicable

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

Consolidated Statement of Cash Flow

	Group	
	Quarter ended 31 March	
	2012 S\$'000	2011 S\$'000
Operating activities:		
Profit before income tax	5,707	512
Adjustments for:		
Amortisation of development costs and intellectual property	160	160
Depreciation of plant and equipment	137	156
Plant and equipment written off	2	3
Write back of allowance for inventory obsolescence	-	(8)
Gain on disposals of plant and equipment	(37)	-
Interest income	(36)	(63)
Fair value gain on remeasurement of the Group's 40% equity interest in an associate	(5,339)	-
Share of profit from an equity-accounted associate	(49)	(285)
Operating cash flow before movement in working capital	545	475
Changes in operating assets and liabilities		
Inventories	(116)	28
Trade and other receivables	(139)	3,117
Trade and other payables	(1,527)	(433)
Cash (used in) / generated from operations	(1,237)	3,187
Income tax paid	(102)	(10)
Net cash (used in) / from operating activities	(1,339)	3,177
Investing activities:		
Purchase of plant and equipment	(18)	(3,273)
Proceeds from disposals of plant and equipment	37	-
Acquisition of a subsidiary, net of cash acquired	(4,047)	-
Development costs paid	(292)	(440)
Deposits (placement)/withdrawal with licensed banks	(3,691)	26
Interest received	36	63
Dividend received from an equity-accounted associate	-	1,085
Net cash from used in investing activities	(7,975)	(2,539)
Financing activities:		
Dividend paid by a subsidiary to non-controlling interest	-	(82)
Net cash used in financing activities	-	(82)

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

	Group	
	Quarter ended 31 March	
	2012	2011
	S\$'000	S\$'000
Net change in cash and cash equivalents	(9,314)	556
Cash and cash equivalents at beginning of the financial year (Note 1)	14,303	17,195
Effect of exchange rate changes on cash and cash equivalents	26	(102)
Cash and cash equivalents at end of the financial period (Note 1)	5,015	17,649

Explanatory Notes:

Note 1

	Group	
	Quarter ended 31 March	
	2012	2011
	S\$'000	S\$'000
Cash and cash equivalents	9,492	17,649
Restricted deposits	(4,477)	-
Cash and cash equivalents per consolidated cash flow statement	5,015	17,649

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 for the First Quarter ended 31 March 2012

	Issued and fully paid		Foreign currency translation reserve	(Accumulated losses) / retained earnings	Sub-Total	Non-Controlling Interest	Total
	Number of shares	Share capital					
		S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Financial period ended 31/3/2012							
Group							
Balance at 1/1/2012	319,572,675	31,948	(1,830)	(623)	29,495	1,273	30,768
Total comprehensive income/ (expenses) for the financial period	-	-	25	5,600	5,625	28	5,653
Balance at 31/3/2012	319,572,675	31,948	(1,805)	4,977	35,120	1,301	36,421
Company							
Balance at 1/1/2012	319,572,675	31,948	-	6,704	38,652	-	38,652
Total comprehensive income/ (expenses) for the financial period	-	-	-	(61)	(61)	-	(61)
Balance at 31/3/2012	319,572,675	31,948	-	6,643	38,591	-	38,591

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. (continued)

Statement of Changes in Equity for the First Quarter ended 31 March 2011

	Issued and fully paid		Foreign currency translation reserve	(Accumulated losses) / retained earnings	Sub-Total	Non-Controlling Interest	Total
	Number of shares	Share capital					
		S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Financial period ended 31/3/2011							
Group							
Balance at 1/1/2011	319,572,675	31,948	(1,381)	(2,221)	28,346	1,029	29,375
Total comprehensive income/ (expenses) for the financial period	-	-	(84)	423	339	65	404
Dividend paid to Non- controlling interest	-	-	-	-	-	(82)	(82)
Balance at 31/3/2011	319,572,675	31,948	(1,465)	(1,798)	28,685	1,012	29,697
Company							
Balance at 1/1/2011	319,572,675	31,948	-	6,708	38,656	-	38,656
Total comprehensive income/ (expenses) for the financial period	-	-	-	(80)	(80)	-	(80)
Balance at 31/3/2011	319,572,675	31,948	-	6,628	38,576	-	38,576

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 financial year 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.

None

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 preceding year.

	Company	
	As at 31/3/2012	As at 31/12/2011
Ordinary shares	319,572,675	319,572,675

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 report 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.

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 the same accounting policies and methods of computation in the financial statements for the current period as those applied in their audited financial statements for the year ended 31 December 2011.

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.

Not applicable.

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	
	3 months ended 31 March	
	2012	2011
	cents	cents
Based on the weighted average number of ordinary shares on issue ⁽¹⁾	1.75	0.13
On fully diluted basis (detailing any adjustments made to the earnings) ⁽²⁾	n.a	n.a

n.a.: not applicable

⁽¹⁾ For comparative purposes, the earnings per ordinary share of the Group has been computed based on the net profit after tax from the financial statements of the relevant financial period and the weighted average number of ordinary shares issued of 319,572,675 shares for quarter ended 31 March 2011 and 2010.

⁽²⁾ Diluted earnings per share have not been calculated as no diluting events existed during these periods. No share options were granted to any employees during these periods.

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.

	As at 31/3/2012		As at 31/12/2011	
	Group cents	Company cents	Group cents	Company cents
Net asset value per ordinary share ⁽¹⁾	10.99	12.08	9.23	12.09

⁽¹⁾ The net asset value per ordinary share of the Group and the Company has been computed based on the net asset value of the Group and the Company at the relevant financial period/year end and the existing issued share capital of 319,572,675 shares.

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

Review of results for the quarter ended 31 March 2012 as compared to corresponding quarter ended 31 March 2011

Group Revenue

The Group achieved consolidated revenue of S\$3.3 million for the quarter ended 31 March 2012 ("Q1 2012"), a marginal increase of 4%, against revenue recorded in the quarter ended 31 March 2011 ("Q1 2011"). The increase in revenue for Q1 2012 is mainly contributed by the consolidation of Ahead Mobile Sdn Bhd ("AMSB") as a wholly-owned subsidiary under VAS BU following the acquisition of the remaining 60% equity interest in AMSB ("Acquisition of AMSB") which was completed on 16 January 2012. However, this revenue contribution from AMSB was offset by the decrease in system sale revenues of OSS and VAS BU. TECH BU closed the quarter with flat revenue of S\$1.4 million in 2012, the majority of which was generated in the SEA region.

With the full consolidation of AMSB's results, VAS BU achieved revenue of S\$1.4 million in Q1 2012, an increase of 75% as compared to S\$0.8 million recorded in Q1 2011. This has also resulted in a significant improvement in VAS BU's revenue from the SEA region. VAS BU continued on its growth trajectory in the SA region and delivered encouraging revenue growth of 32% against Q1 2011, driven by a further increase in managed service contract revenues. In contrast, MEA region revenues showed a decline of 33% in Q1 2012 as compared to Q1 2011, due to a decrease in system sale revenues in this region. OSS BU recorded revenue of S\$0.5 million in Q1 2012, a decline of 46% from the S\$1 million achieved in Q1 2011. The decline in Q1 2012 revenue was due to significantly lower system sale revenues being secured in this quarter compared to Q1 2011. OHQ BU meanwhile continued to contribute S\$0.1 million of rental income to Group revenue.

The Group's sales mix shows a significant change in Q1 2012. Revenue from managed service contracts represents approximately 90% of the Group's total revenue for Q1 2012 as compared to 63% for Q1 2011. This is attributable to the combined effect of the decline in system sale revenue to S\$0.3m in Q1 2012 (Q1 2011: S\$1.2 million), and the growth in managed service revenue to about S\$3.0 million for Q1 2012 (Q1 2011: S\$2.0 million). The growth in managed service revenue was attributable to both revenue growth in the SA region and the contribution of AMSB.

Group Gross Profit and Gross Profit Margins

The Group achieved gross profit of S\$2.3 million and a gross profit margin of 68% in 2012, as compared to the S\$1.8 million and 57% realised in 2011 respectively. The improvement in overall gross profit margin of the Group is attributable to both the higher contribution from managed service revenues, which yield gross profit margins of more than 60%, and a more favourable sales mix on system sale contracts in 2012.

Group Operating Expenses

The Group recorded operating expenses of S\$2.2 million in Q1 2012, as compared to S\$1.7 million for Q1 2011. This is mainly due to higher foreign exchange losses as a result of unfavourable exchange rate movements during the quarter, and the consolidation of operation expenses of AMSB.

Group Net Profit and EBITDA

The Group recorded net profit of S\$5.6 million and EBITDA of S\$6.0 million in Q1 2012. These results are higher compared to the net profit and EBITDA achieved in Q1 2011 of S\$0.5 million and S\$0.8 million respectively. This is mainly attributable to a fair value gain of S\$5.3 million due to an accounting standard requirement (FRS 103 Business Combinations) to remeasure the Group's existing 40% equity interest in AMSB, following the acquisition of the remaining 60% equity interest in this former associate of the Group on 16 January 2012. The upward remeasurement has no cash impact.

Detailed Segmental Breakdown of Group Revenue and Gross Profit

The detailed segmental breakdown of the Group's revenue and gross profit for 2012, together with comparative results for 2011 is provided below:

Table 8.1: Group consolidated revenue as analysed by business unit for quarter ended 31 March

	2012 S\$'000	Sales mix %	2011 S\$'000	Sales mix %
Mobile Technology (TECH BU)	1,384	41	1,425	44
Mobile Value-Added-Services (VAS BU)	1,358	41	758	24
Operation Support Systems (OSS BU)	540	16	982	30
Operational Headquarters (OHQ BU)	65	2	58	2
Total	3,347	100	3,223	100

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 (continued)

Review of results for the quarter ended 31 March 2012 as compared to corresponding quarter ended 31 March 2011 (continued)

Table 8.2: Group consolidated revenue analysed by geographical segment for quarter ended 31 March

External Sales	2012				
	TECH S\$'000	VAS S\$'000	OSS S\$'000	OHQ S\$'000	Group S\$'000
South East Asia (SEA)	1,382	832	530	65	2,809
South Asia (SA)	-	319	9	-	328
Middle East & Africa (MEA)	-	205	-	-	205
Others	2	2	1	-	5
Total	1,384	1,358	540	65	3,347

External Sales	2011				
	TECH S\$'000	VAS S\$'000	OSS S\$'000	OHQ S\$'000	Group S\$'000
South East Asia (SEA)	1,417	191	973	58	2,639
South Asia (SA)	8	243	9	-	260
Middle East & Africa (MEA)	-	307	-	-	307
Others	-	17	-	-	17
Total	1,425	758	982	58	3,223

Table 8.3: Group consolidated revenue as analysed by contract type for quarter ended 31 March

External Sales	2012			2011		
	System Sale ⁽¹⁾	Managed Service ⁽²⁾	Group	System Sale ⁽¹⁾	Managed Service ⁽²⁾	Group
Revenue	349	2,998	3,347	1,191	2,032	3,223
Gross Profit	200	2,088	2,288	452	1,392	1,844
Gross Profit (%)	57%	70%	68%	38%	69%	57%

(1) System Sale – this refers to contracts that involve the outright purchase by customers of systems comprising the Group's products and technologies, and where these systems are in turn delivered as turnkey solutions. The scope of work for a system sale contract includes system design, implementation, testing and commissioning services.

(2) Managed Service – this refers to contracts that involve the provision of both systems comprising the Group's products and technologies as well as the Group's professional services, on a recurring, revenue sharing, software-as-a-service, pay-per-use or monthly or quarterly fixed and variable fee basis. Also treated as a managed service contract are system maintenance and technical support contracts with existing customers of the Group.

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 (continued)

Review of the Group's financial position as at 31 March 2012 as compared to the Group's financial position as at 31 December 2011

A significant number of changes in the financial position of the Group in Q1 2012 were attributable to the consolidation of AMSB as a wholly-owned subsidiary in accordance with FRS 103 Business Combinations, upon the completion of the Acquisition of AMSB. Previously, the results and assets and liabilities of the Group's 40% equity interest in AMSB, an investment in an associate, were accounted for using the equity method of accounting.

As at the reporting date, the Group is in the process of completing the purchase price allocation, to determine the fair value of assets acquired and liabilities assumed and the final goodwill. Details of provisional net assets acquired and provisional goodwill are as follows:

<u>Purchase Consideration</u>		S\$'000
(a)	Purchase consideration paid to date	5,126
(b)	Fair value of purchase consideration to be settled by tranches in accordance with the terms and conditions of the Acquisition of AMSB ("Contingent Consideration") comprising the following:	
	(i) RM9.0 million deposited with an escrow agent which shall be released to the vendor in accordance with the terms and conditions of the Acquisition of AMSB; and	3,691
	(ii) RM1.0 million to be paid upon AMSB having procured the launch of a new service under a revenue sharing contract with a mobile network operator in South East Asia on or before 31 December 2013; and	340
	Purchase Consideration pursuant to the Acquisition of AMSB	<u>9,157</u>
<i>Add:</i>		
	Fair value of 40% equity interest in AMSB previously held as investment in an associate ⁽¹⁾	<u>6,187</u>
		15,344
<i>Less:</i>		
	Provisional net assets acquired ⁽²⁾	<u>(2,120)</u>
	Provisional goodwill	<u>13,224</u>

(1) Fair value of 40% equity interest in AMSB previously held as investment in an associate:

	S\$'000
Carrying amount of existing 40% equity interest in AMSB	848
Fair value gain on remeasurement of the Group's 40% equity interest in AMSB	<u>5,339</u>
	<u>6,187</u>

(2) The provisional net assets acquired as at 16 January 2012 (the Completion Date) arising from the Acquisition of AMSB are as follows:

	Provisional fair value
	S\$'000
Non-current assets	182
Non-cash current assets	1,105
Cash and cash equivalent	1,079
Current liabilities	<u>(246)</u>
Net assets acquired	<u>2,120</u>

Pending the completion of the purchase price allocation, intangible assets other than goodwill have not been identified and valued in the provisional numbers above.

Non-cash current assets of the Group increased to S\$7.8 million as at 31 March 2012 from S\$6.4 million as at 31 December 2011. This increase of S\$1.4 million (or 21%) was mainly due to increase in receivables following the consolidation of AMSB as a wholly-owned subsidiary.

Total non-current assets of the Group increased by S\$12.7 million (or 97%) from S\$13.1 million as at 31 December 2011 to S\$25.8 million as at 31 March 2012. This increase is attributable mainly to the provisional goodwill of S\$13.2 million arising from the Acquisition of AMSB.

Total liabilities of the Group increased by S\$2.8 million (or 72%) from S\$3.9 million as at 31 December 2011 to S\$6.7 million as at 31 March 2012. This increase is mainly due to the increase in non-current liabilities, namely in non-current other payables comprising the Contingent Consideration, but offset by the decline in current liabilities.

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 (continued)

Review of the Group's cash flow for the quarter ended 31 March 2012 as compared to the corresponding quarter ended 31 March 2011

The Group's operating cash flow before working capital changes for Q1 2012 was in line with Q1 2011 at S\$0.5 million. However, the Group's cash used in operations for 2012 amounted to S\$1.2 million as compared to cash generated from operations of S\$3.2 million for 2011. This decrease was primarily due to higher payment to creditors in Q1 2012 coupled with lower receivables collections.

The Group's net cash used in investing activities for 2012 amounted to S\$8.0 million as compared to S\$2.5 million for 2011. This increase was mainly attributable to the payment of the first tranche of purchase consideration amounting to S\$4.0 million*, and the placement of S\$3.7 million in deposits relating to contingent consideration with an escrow agent pursuant to the Acquisition of AMSB .

* Effects on cash flow:

	S\$'000
Purchase consideration paid to date	5,126
Cash and cash equivalents of subsidiary acquired	(1,079)
Cash outflow on acquisition, net of cash acquired	4,047

The Group's net cash used in financing activities for 2012 was nil as compared to S\$0.1 million for 2011. This decrease is because of the absence of the dividend payment by a subsidiary to its minority shareholder in Q1 2012.

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

No profit forecast has been issued for the financial period under review.

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.

The Group will continue to execute its key strategies to achieve the objectives as described below:

* **Defend Existing Businesses**

The market position of the existing businesses of the Group will be defended by nurturing further growth in managed service revenues. This will be driven by the continued enhancement of our capabilities in value-added-service creation, development and management. The Group's sales and distribution infrastructure to originate and secure these managed service opportunities in all our regions of focus will also continue to be strengthened.

* **Re-Establish Growth Path**

The Group will re-establish its growth path organically, and by way of acquisition of and/or strategic investment in complementary businesses. Building up a larger base of recurring revenue will continue to be a key focus of the Group's development strategy to ensure sustainable profitability and profit growth. The recently completed acquisition of the 60% equity interest in the AMSB and its integration into the Group as a wholly-owned subsidiary will further the Group's strategy to drive future growth and profitability through growth in managed service revenue.

The Directors and management are optimistic of extending the Group's track record of profitable performance, but expect the year ahead to continue to be challenging due to the following factors:

- (a) Intensified competition for many of the Group's more mature products and technologies;
- (b) Pressure on the Group's capacity to recruit and retain suitable human capital to support growth and development plans partly due to increased competition for talent in all its regions of focus; and
- (c) Changes in management and ownership of and/or the strategic emphasis at the Group's existing and prospective mobile network operator customers, potentially affecting their technology investment plans, or hampering the progress of imminent or existing system implementation projects.

11. Dividend

(a) Current Financial Year Reported On

Any dividend declared for the current financial period reported on? None

(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 final dividend has been declared or recommended for the period ended 31 March 2012.

13. Interested Person Transactions

Name of the Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)		Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)	
	3 months ended 31 March		3 months ended 31 March	
	2012 S\$'000	2011 S\$'000	2012 S\$'000	2011 S\$'000
Nil	Nil		Nil	

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

14. 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.

Not applicable.

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

Not applicable.

16. A breakdown of sales.

Not applicable.

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

Not applicable.

18. 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).

Not applicable.

BY ORDER OF THE BOARD

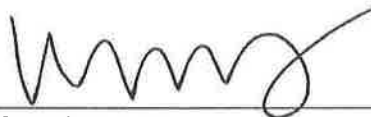
Anton Syazi Ahmad Sebi
Chief Executive Officer
15 May 2012

CONFIRMATION OF NEGATIVE ASSURANCE ON INTERIM RESULTS
BY THE BOARD OF DIRECTORS (THE "BOARD") OF
UNIFIED COMMUNICATIONS HOLDINGS LIMITED (THE "COMPANY")
PURSUANT TO RULE 705(5) OF THE LISTING MANUAL
OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

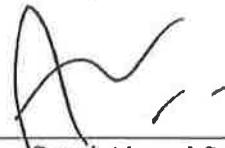
Confirmation by the Board Pursuant to Rule 705(5)

We, Wong Tze Leng and Anton Syazi Ahmad Sebi, being two directors of the Company, do hereby confirm on behalf of the directors of the Company that, to the best of their knowledge, nothing has come to the attention of the board of directors of the Company which may render the financial results for the period ended 31 March 2012 to be false or misleading.

On behalf of the board of directors



Wong Tze Leng
Executive Chairman



Anton Syazi Ahmad Sebi
Executive Director and
Chief Executive Officer

Date: 15 MAY 2012