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Miscellaneous	
* Asterisks denote mandatory information	
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Announcement is submitted with respect to *	UNIFIED COMMUNICATIONS HLDGLTD
Announcement is submitted by *	WONG TZE LENG
Designation *	CHIEF EXECUTIVE OFFICER
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>> Announcement Details

The details of the announcement start here ...

Announcement Title * QUARTERLY UPDATE PURSUANT TO LISTING RULE 1313(2) FOR THE QUARTER ENDED 31 MARCH 2009

Description Please refer to the attachment

Attachments

 UCHLWatchlistUpdate2009Q128May09.pdf
Total size = **28K**
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UNIFIED COMMUNICATIONS HOLDINGS LIMITED

Company Registration No. 200211129W

QUARTERLY UPDATE PURSUANT TO LISTING RULE 1313(2) FOR THE QUARTER ENDED 31 MARCH 2009

On 5 March 2008, Unified Communications Holdings Limited (“UCHL” or “the Group”) was included on the Watch List pursuant to Listing Rule 1311. Further to Listing Rule 1313 (2), the Board of Directors of UCHL wishes to provide the following updates for the quarter ended 31 March 2009:

(a) Update on Financial Situation

As announced on 14 May 2009, the Group recorded a net profit after tax of S\$0.77 million for the quarter ended 31 March 2009, compared to the net profit after tax of S\$0.52 million in 2008 representing an increase in profitability by some 49%. In spite of revenue reduction of some 25% from the corresponding quarter in 2008, the improvement in profitability was attributable to the following factors:

- (i) Reduction in operating expenses of the Group by some 18% as compared to corresponding quarter;
- (ii) Higher gross profit margin from projects delivered by the Proprietary Solutions business segment which had been separated into the Mobile VAS Business Unit (VAS BU) and the Mobile Technology Business Unit (Tech BU) pursuant to the group-wide reorganisation exercise; and
- (iii) A net foreign exchange gain of S\$0.2 million attributable to higher revaluation gain(s) from USD denominated assets. In the corresponding quarter in 2008, the Group recorded a foreign exchange loss of S\$0.2 million.

The Group’s improved full year profitability for the year 2008 together with the improved profitability in the quarter ended 31 March 2009 reaffirm the effectiveness of the three key strategies adopted to deliver revenue growth and profitability.

(b) Update on Future Direction

The Group will continue its efforts in executing the strategies and tactics to strengthen the Group’s position within the following businesses and markets:

- (i) mobile data and value-add-services (VAS) solutions/ applications;
- (ii) recurring revenue streams via managed services; and
- (iii) the fast-growing telecommunications markets of South East Asia, South Asia and the Middle East.

Several tactical initiatives have also been crafted and are being implemented in the current financial year. These include:

- (i) the securing of frame supply agreement(s) with franchise operators within the regions of focus;
- (ii) the establishment of distinct market-segment and product focused specialist teams within each business unit to further improve the product sales and market coverage functions;
- (iii) the advertisement-based business model enablement of products in the Group’s portfolio to cater for the increasing market trend of enabling and provisioning ad-supported or ad-sponsored end-user services; and
- (iv) the intensification of development programmes for next-generation products and augmentation of service management capabilities to equip the Group with the systems, solutions, applications and services relevant to the characteristics of the regions of focus.

(c) Update on Initiatives to Facilitate Removal from the Watch List

On the back of a full year's profit in 2008 and the improvement in profitability delivered in the quarter ended 31 March 2009, the Group is currently preparing a suitable plan to address the need for improvement in its investor communication and investor relations strategies and tactics under the prevailing market conditions. The objective of this plan is to increase awareness in the investing community of the Group's improving performance and future potential, which is in turn, expected to improve the likelihood for the market value (and market capitalization) of the Group's shares to more faithfully reflect the improvements achieved in the underlying performance of the Group's businesses, and the value of its future growth potential.