



# **MANAGEMENT ACCOUNTS**

**SCAPA GROUP PLC**

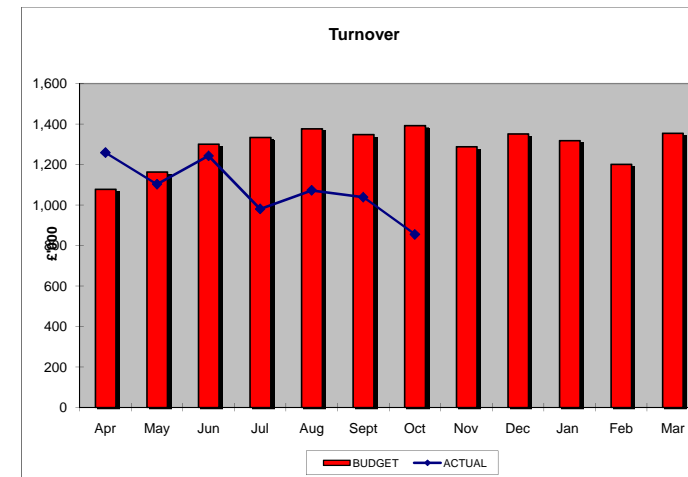
**ASIA**

**October 2010**



## Market Performance

|                    | October |        |       | YTD    |        |       | Var Month |       | Var YTD |       |  |
|--------------------|---------|--------|-------|--------|--------|-------|-----------|-------|---------|-------|--|
|                    | Actual  | Budget | PY    | Actual | Budget | PY    | Budget    | PY    | Budget  | PY    |  |
| Sales              | 855     | 1,393  | 1,267 | 7,553  | 8,998  | 7,065 | -538      | -412  | -1,445  | 488   |  |
| Std Gross Margin   | 194     | 310    | 291   | 1,797  | 1,952  | 1,540 | -116      | -97   | -155    | 257   |  |
| % of Sales         | 22.7%   | 22.3%  | 22.9% | 23.8%  | 21.7%  | 21.8% |           |       |         |       |  |
| D&L                | (19)    | (36)   | (31)  | (178)  | (234)  | (143) | 17        | 12    | 56      | -35   |  |
| % of sales         | -2.2%   | -2.6%  |       | -2.4%  | -2.6%  |       |           |       |         |       |  |
| R&D Direct         | (31)    | (22)   | (3)   | (158)  | (155)  | (13)  | -9        | -28   | -3      | -145  |  |
| R&D Allocated      | 0       | 0      |       | 0      | 0      |       | 0         | 0     | 0       | 0     |  |
| % of sales         | -3.6%   | -1.6%  |       | -2.1%  | -1.7%  |       |           |       |         |       |  |
| S&M Direct         | (52)    | (69)   | (73)  | (418)  | (491)  | (359) | 17        | 21    | 73      | -59   |  |
| S&M Allocated      | 0       | 0      |       | 0      | 0      |       | 0         | 0     | 0       | 0     |  |
| % of sales         | -6.1%   | -5.0%  |       | -5.5%  | -5.5%  |       |           |       |         |       |  |
| Market Performance | 92      | 183    | 184   | 1,043  | 1,072  | 1,025 | -91       | -92   | -29     | 18    |  |
| ROS                | 10.8%   | 13.2%  | 14.5% | 13.8%  | 11.9%  | 14.5% | -2.4%     | -3.7% | 1.9%    | -0.7% |  |



### HIGHLIGHTS

**SALES** : -£538k or -39% short of October budget, contributed by Electronics -£321k (-59%), Cable -£127k (-79%), Industrial -£78k (-14%) and Automotive -£50k (-56%), despite Medical +£38k. YTD sales 16% short of budget. Compared to last year, October month down £412k (-33%) but YTD still 7% growth year-on-year.

**Electronics** mostly impacted by lower than budgeted sales to Huawei -£107k (lost in bid), VT Composite -£61k (quality & new product not ready), Procard -£39k, Changzhou Baizhu -£27k, Samdo -£22k and balance on Laird Shenzhen & Taiwan, despite stronger than budgeted sales to Shenzhen SDS and China Stokvis.

**Industrial** shortfalls are contributed by APM Japan -£48k (fading out low margin Cloth & PEF quality issue), On Lee HK -£19k and India tape distributors, despite strong sales to Sellotape NZ.

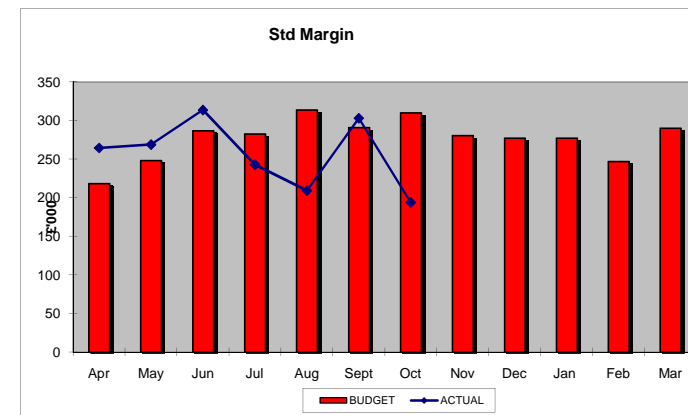
**Cable** continue to struggle in October like Sept after strong performance in the first 5 months up to August, £127k shortfalls due to pricing and NPD not realised issues resultant lack of orders from Middle East, Australia and South East Asia customers specially Thailand and Indonesia.

**Automotive** down from all units i.e. China (payment and market demand), Malaysia (Lear Philippines, pricing) and Korea (Suntech, quality issue).

**Medical** only relates to J&J Shanghai, £38k ahead of October budget. YTD £15k or 10% short of budget.

**PROFIT** : Market Performance £91k short of budget, impacted from shortfalls in Standard GM -£116k (low sales in high margin Electronics), despite net costs-savings of £25k (D&L +£17k on volume, R&D -£9k on headcount and travels and S&M £17k on headcount, travels, bonus accruals, commission, advertising/marketing & etc).

**CASH (Inventory-Finished Goods only + External Debtors)**: October at £3.14m, £0.97m and £0.14m favourable to budget and Sept respectively. The improvement to Sept mostly from Malaysia & China Debtors and the reduction in Inventory in China continue - see below.  
 Korea : Debtors up £53k and Finished Goods up £2k  
 Greater China : Debtors down £46k and Finished Goods down £120k  
 Malaysia : Debtors down £69k and Finished Goods up £39k



| Oct-10        | SALES  |        |      |       | GROSS CONTRIBUTION |        |      |       | CM     |        |       | GM     |        |       |
|---------------|--------|--------|------|-------|--------------------|--------|------|-------|--------|--------|-------|--------|--------|-------|
| Month         | Actual | Budget | Var. | Var.% | Actual             | Budget | Var. | Var.% | Actual | Budget | Var.% | Actual | Budget | Var.% |
| ASIA          | 854    | 1,392  | -538 | -39%  | 288                | 473    | -186 | -39%  | 33.7%  | 34.0%  | -0.3% | 22.7%  | 22.3%  | 0.4%  |
| Electronics   | 227    | 548    | -321 | -59%  | 68                 | 189    | -120 | -64%  | 30.0%  | 34.4%  | -4.4% | 19.0%  | 22.7%  | -3.7% |
| Industrial    | 494    | 572    | -78  | -14%  | 182                | 193    | -11  | -6%   | 36.9%  | 33.8%  | 3.1%  | 25.9%  | 22.1%  | 3.8%  |
| Automotive    | 39     | 89     | -50  | -56%  | 13                 | 25     | -12  | -49%  | 32.6%  | 27.9%  | 4.7%  | 21.6%  | 16.2%  | 5.4%  |
| Cable         | 34     | 161    | -127 | -79%  | 13                 | 62     | -48  | -78%  | 39.5%  | 38.3%  | 1.2%  | 38.9%  | 37.7%  | 1.2%  |
| Medical - J&J | 60     | 22     | 38   | 173%  | 11                 | 5      | 6    | 114%  | 18.4%  | 23.4%  | -5.0% | 16.4%  | 21.8%  | -5.4% |

| Oct-10        | SALES  |        |        |       | GROSS CONTRIBUTION |        |      |       | CM     |        |       | GM     |        |       |
|---------------|--------|--------|--------|-------|--------------------|--------|------|-------|--------|--------|-------|--------|--------|-------|
| YTD           | Actual | Budget | Var.   | Var.% | Actual             | Budget | Var. | Var.% | Actual | Budget | Var.% | Actual | Budget | Var.% |
| ASIA          | 7,552  | 8,996  | -1,444 | -16%  | 2,529              | 3,056  | -526 | -17%  | 33.5%  | 34.0%  | -0.5% | 23.8%  | 21.7%  | 2.1%  |
| Electronics   | 2,198  | 3,526  | -1,328 | -38%  | 712                | 1,213  | -501 | -41%  | 32.4%  | 34.4%  | -2.0% | 22.7%  | 22.1%  | 0.6%  |
| Industrial    | 3,915  | 3,752  | 163    | 4%    | 1,308              | 1,291  | 17   | 1%    | 33.4%  | 34.4%  | -1.0% | 23.7%  | 22.1%  | 1.6%  |
| Automotive    | 452    | 611    | -159   | -26%  | 140                | 172    | -33  | -19%  | 30.9%  | 28.2%  | 2.7%  | 21.2%  | 15.9%  | 5.3%  |
| Cable         | 847    | 952    | -105   | -11%  | 341                | 345    | -3   | -1%   | 40.3%  | 36.2%  | 4.1%  | 39.7%  | 35.6%  | 4.2%  |
| Medical - J&J | 140    | 155    | -15    | -10%  | 29                 | 35     | -6   | -18%  | 20.4%  | 22.6%  | -2.2% | 18.8%  | 20.9%  | -2.1% |

|       |        |                            |        |      |       |                         |        |      |       |              |        |      |       |
|-------|--------|----------------------------|--------|------|-------|-------------------------|--------|------|-------|--------------|--------|------|-------|
| v Bud | Oct-10 | CASH (Inventory - FG only) |        |      |       | CASH (External Debtors) |        |      |       | CASH (Total) |        |      |       |
|       |        | Actual                     | Budget | Var. | Var.% | Actual                  | Budget | Var. | Var.% | Actual       | Budget | Var. | Var.% |
|       | Asia   | 1,254                      | 1,587  | 333  | 21%   | 1,888                   | 2,526  | 638  | 25%   | 3,142        | 4,113  | 971  | 24%   |
|       | Korea  | 40                         | 78     | 38   | 49%   | 386                     | 596    | 210  | 35%   | 426          | 674    | 248  | 37%   |
|       | China  | 942                        | 1,249  | 307  | 25%   | 1,017                   | 1,276  | 259  | 20%   | 1,959        | 2,525  | 566  | 22%   |
|       | Msia   | 272                        | 260    | -12  | -5%   | 485                     | 654    | 169  | 26%   | 757          | 914    | 157  | 17%   |

|         |        |                            |        |      |       |                         |        |      |       |              |        |      |       |
|---------|--------|----------------------------|--------|------|-------|-------------------------|--------|------|-------|--------------|--------|------|-------|
| v L Mth | Oct-10 | CASH (Inventory - FG only) |        |      |       | CASH (External Debtors) |        |      |       | CASH (Total) |        |      |       |
|         |        | Actual                     | Sep-10 | Var. | Var.% | Actual                  | Sep-10 | Var. | Var.% | Actual       | Sep-10 | Var. | Var.% |
|         | Asia   | 1,254                      | 1,333  | 79   | 6%    | 1,888                   | 1,950  | 62   | 3%    | 3,142        | 3,283  | 141  | 4%    |
|         | Korea  | 40                         | 38     | -2   | -5%   | 386                     | 333    | -53  | -16%  | 426          | 371    | -55  | -15%  |
|         | China  | 942                        | 1,062  | 120  | 11%   | 1,017                   | 1,063  | 46   | 4%    | 1,959        | 2,125  | 166  | 8%    |
|         | Msia   | 272                        | 233    | -39  | -17%  | 485                     | 554    | 69   | 12%   | 757          | 787    | 30   | 4%    |

Trading Working Capital (TWC) : External-to-Region

|           |        |        |       |
|-----------|--------|--------|-------|
| ASIA      | Actual | Budget | Var.  |
| TWC%      | 19.9%  | 14.8%  | -5.1% |
| TWC       | 2,598  | 2,588  | -10   |
| Inventory | 1,709  | 2,163  | 454   |
| Debtors   | 2,299  | 2,819  | 520   |
| Creditors | -1,410 | -2,394 | -984  |
| Days      | 74     | 75     | 1     |
| Inventory | 57     | 66     | 9     |
| Debtors   | 64     | 65     | 1     |
| Creditors | -47    | -56    | -9    |

|         |       |
|---------|-------|
| Prior M | Var.  |
| 19.1%   | -0.8% |
| 2,607   | 9     |
| 1,819   | 110   |
| 2,258   | -41   |
| -1,470  | -60   |
| 71      | -3    |
| 59      | 2     |
| 60      | -4    |
| -48     | -1    |

|         |      |
|---------|------|
| Prior Y | Var. |
| 19.9%   | 0.0% |
| 2,956   | 358  |
| 2,142   | 433  |
| 2,650   | 351  |
| -1,836  | -426 |
| 75      | 1    |
| 66      | 9    |
| 65      | 1    |
| -56     | -9   |

|        |         |         |
|--------|---------|---------|
| Budget | Prior M | Prior Y |
| -34%   | -4%     | 0%      |
| 0%     | 0%      | 12%     |
| 21%    | 6%      | 20%     |
| 18%    | -2%     | 13%     |
| -41%   | -4%     | -23%    |
| 1%     | -4%     | 1%      |
| 14%    | 3%      | 14%     |
| 2%     | -7%     | 2%      |
| -16%   | -2%     | -16%    |



## Top 10 Customers - Large and Strategic Period

| Customer                           | Turnover £'000 |        |       | Std GC % |        |       | Std GM % |        |       | Budget Variance |      |      |
|------------------------------------|----------------|--------|-------|----------|--------|-------|----------|--------|-------|-----------------|------|------|
|                                    | Actual         | Budget | PY    | Actual   | Budget | PY    | Actual   | Budget | PY    | Turnover        | GC   | GM   |
| 1 APM Japan / AJ Parm              | 77             | 125    | 171   | 23.0%    | 24.4%  | 25.4% | 4.5%     | 5.6%   | 6.9%  | -48             | -13  | -4   |
| 2 Hewlette Packard                 | 17             | 20     | 39    | 20.1%    | 27.0%  | 27.4% | 20.1%    | 27.0%  | 27.4% | -2              | -2   | -2   |
| 3 Pipeco FRP Tanks                 | 13             | 18     | 19    | 39.9%    | 34.0%  | 37.6% | 34.9%    | 29.0%  | 32.6% | -5              | -1   | -1   |
| 4 On Lee Engineering Co.           | 0              | 19     | 19    | 0.0%     | 20.0%  | 20.9% | 0.0%     | 20.0%  | 20.9% | -19             | -4   | -4   |
| 5 The Sellotape Co                 | 35             | 20     | 42    | 40.9%    | 21.2%  | 34.2% | 40.9%    | 21.2%  | 34.2% | 15              | 10   | 10   |
| 6 SST (LG PV market)               | 17             | 16     | 0     | 49.0%    | 41.3%  | 0.0%  | 30.5%    | 22.5%  | 0.0%  | 1               | 2    | 1    |
| 7 M&C Specialist                   | 16             | 12     | 0     | 25.8%    | 25.8%  | 0.0%  | 25.8%    | 25.8%  | 0.0%  | 4               | 1    | 1    |
| 8 PT Nusa International            | 8              | 15     | 9     | 33.9%    | 33.2%  | 47.8% | 33.9%    | 33.2%  | 47.8% | -7              | -2   | -2   |
| 9 Yamuna Cable                     | 0              | 11     | 10    | 0.0%     | 27.4%  | 22.5% | 0.0%     | 27.4%  | 22.5% | -11             | -3   | -3   |
| 10 Wuhan Lear Automotive           | 1              | 9      | 7     | 11.0%    | 23.0%  | 12.8% | 5.5%     | 17.9%  | 7.3%  | -8              | -2   | -2   |
|                                    | 184            | 265    | 316   | 30.4%    | 26.4%  | 27.5% | 20.6%    | 15.8%  | 17.1% | -80             | -14  | -4   |
| 1 Shenzhen Huawei Technology       | 0              | 107    | 231   | 0.0%     | 17.8%  | 16.1% | 0.0%     | 12.7%  | 10.6% | -107            | -19  | -13  |
| 2 VT Composite (Samsung Mobile)    | 11             | 72     | 0     | 67.8%    | 63.7%  | 0.0%  | 49.3%    | 44.9%  | 0.0%  | -61             | -38  | -27  |
| 3 Stokvis Telecom Shanghai (Nokia) | 51             | 44     | 53    | 22.3%    | 20.5%  | 21.8% | 16.8%    | 15.4%  | 16.3% | 7               | 2    | 2    |
| 4 Procard (Smart cards)            | 2              | 41     | 21    | 48.6%    | 35.0%  | 33.1% | 48.6%    | 35.0%  | 33.1% | -39             | -13  | -13  |
| 5 Changzhou Baizu (Hisense)        | 9              | 36     | 0     | 27.8%    | 19.1%  | 0.0%  | 22.3%    | 14.0%  | 0.0%  | -27             | -4   | -3   |
| 6 Shenzhen SDS (Skyworth,TCL)      | 58             | 30     | 42    | 25.8%    | 15.1%  | 22.7% | 20.3%    | 10.0%  | 17.2% | 28              | 10   | 9    |
| 7 Johnson & Johnson                | 60             | 22     | 0     | 18.4%    | 22.0%  | 0.0%  | 12.9%    | 16.9%  | 0.0%  | 37              | 6    | 4    |
| 8 Samdo (LG Electronics)           | 6              | 28     | 6     | 54.1%    | 37.3%  | 61.0% | 35.6%    | 18.5%  | 42.5% | -22             | -7   | -3   |
| 9 Laird Technology                 | 2              | 10     | 8     | 40.6%    | 34.0%  | 34.2% | 40.6%    | 34.0%  | 34.2% | -8              | -3   | -3   |
| 10 Shanghai Kaimike                | 2              | 16     | 16    | 34.1%    | 26.9%  | 26.1% | 28.6%    | 21.8%  | 20.6% | -14             | -4   | -3   |
|                                    | 200            | 405    | 377   | 26.4%    | 30.2%  | 20.1% | 19.9%    | 22.4%  | 14.8% | -206            | -70  | -51  |
| OTHERS                             | 471            | 723    | 575   | 38.1%    | 39.0%  | 38.2% | 24.7%    | 24.6%  | 31.5% | -252            | -102 | -61  |
| TOTAL                              | 855            | 1,393  | 1,267 | 33.7%    | 34.0%  | 30.1% | 22.7%    | 22.3%  | 22.9% | -538            | -186 | -116 |



## Top 10 Customers - Large and Strategic YTD

| Customer                           | Turnover £'000 |        |       | Std GC % |        |       | Std GM % |        |       | Budget Variance |      |      | PY Variance |      |      | Attrition Risk<br>Rating | Customer<br>Growth | Scapa<br>Growth |
|------------------------------------|----------------|--------|-------|----------|--------|-------|----------|--------|-------|-----------------|------|------|-------------|------|------|--------------------------|--------------------|-----------------|
|                                    | Actual         | Budget | PY    | Actual   | Budget | PY    | Actual   | Budget | PY    | Turnover        | GC   | GM   | Turnover    | GC   | GM   |                          |                    |                 |
| 1 APM Japan / AJ Parm              | 575            | 845    | 354   | 17.6%    | 24.5%  | 27.5% | 9.8%     | 5.7%   | 9.0%  | -270            | -106 | 8    | 220         | 4    | 24   | 5                        | Static             | Declining       |
| 2 Hewlette Packard                 | 144            | 161    | 151   | 23.3%    | 27.0%  | 28.2% | 23.3%    | 27.0%  | 28.2% | -16             | -10  | -10  | -7          | -9   | -9   | 3                        | Declining          | Static          |
| 3 Pipeco FRP Tanks                 | 84             | 127    | 135   | 37.7%    | 34.0%  | 34.5% | 32.7%    | 29.0%  | 29.5% | -43             | -12  | -9   | -51         | -15  | -12  | 4                        | Growing            | Declining       |
| 4 On Lee Engineering Co.           | 145            | 127    | 113   | 24.5%    | 20.0%  | 20.3% | 24.5%    | 20.0%  | 20.3% | 17              | 10   | 10   | 32          | 12   | 12   | 2                        | Static             | Growing         |
| 5 The Sellotape Co                 | 236            | 139    | 179   | 29.1%    | 21.2%  | 21.9% | 29.1%    | 21.2%  | 21.9% | 97              | 39   | 39   | 57          | 30   | 30   | 3                        | Declining          | Static          |
| 6 SST (LG PV market)               | 112            | 100    | 0     | 49.0%    | 41.3%  | 0.0%  | 30.5%    | 22.5%  | 0.0%  | 12              | 14   | 12   | 112         | 55   | 34   | 1                        | Growing            | Growing         |
| 7 M&C Specialist                   | 150            | 91     | 100   | 25.8%    | 25.8%  | 25.8% | 25.8%    | 25.8%  | 25.8% | 59              | 15   | 15   | 49          | 13   | 13   | 2                        | Growing            | Growing         |
| 8 PT Nusa International            | 27             | 73     | 9     | 44.9%    | 33.2%  | 46.2% | 44.9%    | 33.2%  | 46.2% | -46             | -12  | -12  | 18          | 8    | 8    | 1                        | Growing            | Growing         |
| 9 Yamuna Cable                     | 72             | 65     | 74    | 18.7%    | 27.4%  | 28.9% | 18.7%    | 27.4%  | 28.9% | 7               | -4   | -4   | -2          | -8   | -8   | 1                        | Growing            | Growing         |
| 10 Wuhan Lear Automotive           | 43             | 62     | 38    | 28.1%    | 23.0%  | 23.2% | 22.6%    | 17.9%  | 17.7% | -19             | -2   | -1   | 5           | 3    | 3    | 3                        | Growing            | Static          |
|                                    | 1,588          | 1,790  | 1,154 | 25.3%    | 26.2%  | 26.8% | 20.8%    | 15.8%  | 20.3% | -203            | -68  | 47   | 434         | 93   | 95   |                          |                    |                 |
| 1 Shenzhen Huawei Technology       | 76             | 533    | 1,422 | 23.7%    | 16.1%  | 18.1% | 18.2%    | 11.0%  | 12.6% | -457            | -68  | -45  | -1,346      | -239 | -165 | 5                        | Growing            | Lost            |
| 2 VT Composite (Samsung Mobile)    | 179            | 473    | 0     | 64.8%    | 63.6%  | 0.0%  | 46.3%    | 44.8%  | 0.0%  | -294            | -185 | -129 | 179         | 116  | 83   | 2                        | Growing            | Growing         |
| 3 Stokvis Telecom Shanghai (Nokia) | 448            | 308    | 242   | 20.3%    | 20.5%  | 20.5% | 14.8%    | 15.4%  | 15.0% | 140             | 28   | 19   | 206         | 41   | 30   | 2                        | Growing            | Growing         |
| 4 Procard (Smart cards)            | 138            | 286    | 105   | 37.4%    | 35.0%  | 34.7% | 37.4%    | 35.0%  | 34.7% | -148            | -48  | -48  | 33          | 15   | 15   | 1                        | Growing            | Growing         |
| 5 Changzhou Baizu (Hisense)        | 55             | 249    | 0     | 29.2%    | 19.1%  | 0.0%  | 23.7%    | 14.0%  | 0.0%  | -193            | -31  | -22  | 55          | 16   | 13   | 3                        | Growing            | Static          |
| 6 Shenzhen SDS (Skyworth,TCL)      | 415            | 212    | 105   | 24.8%    | 15.1%  | 19.5% | 19.3%    | 10.0%  | 14.0% | 203             | 71   | 59   | 309         | 82   | 65   | 1                        | Growing            | Growing         |
| 7 Johnson & Johnson                | 140            | 155    | 296   | 20.4%    | 22.0%  | 21.3% | 14.9%    | 16.9%  | 15.8% | -15             | -6   | -5   | -156        | -34  | -26  | 2                        | Growing            | Growing         |
| 8 Samdo (LG Electronics)           | 55             | 108    | 17    | 54.9%    | 38.6%  | 60.0% | 36.4%    | 19.8%  | 41.5% | -54             | -12  | -2   | 37          | 20   | 13   | 1                        | Growing            | Growing         |
| 9 Laird Technology                 | 36             | 122    | 133   | 39.7%    | 34.0%  | 30.5% | 39.7%    | 34.0%  | 30.5% | -86             | -27  | -27  | -97         | -26  | -26  | 4                        | Static             | Declining       |
| 10 Shanghai Kaimike                | 13             | 112    | 44    | 31.2%    | 26.9%  | 25.7% | 25.7%    | 21.8%  | 20.2% | -99             | -26  | -21  | -30         | -7   | -5   | 3                        | Growing            | Static          |
|                                    | 1,556          | 2,558  | 2,366 | 30.4%    | 30.4%  | 20.7% | 23.6%    | 23.0%  | 15.6% | -1,001          | -304 | -221 | -810        | -16  | -3   |                          |                    |                 |
| OTHERS                             | 4,409          | 4,650  | 3,545 | 37.5%    | 38.9%  | 38.4% | 25.0%    | 23.3%  | 26.4% | -241            | -154 | 19   | 864         | 293  | 165  |                          |                    |                 |
| TOTAL                              | 7,553          | 8,998  | 7,065 | 33.5%    | 34.0%  | 30.6% | 23.8%    | 21.7%  | 21.8% | -1,445          | -525 | -155 | 488         | 369  | 257  |                          |                    |                 |



# SCORECARD

| FINANCIAL |        |       |        |       | OPERATIONAL EXCELLENCE |        |       |        |        |
|-----------|--------|-------|--------|-------|------------------------|--------|-------|--------|--------|
|           | Target |       | Actual |       |                        | Target |       | Actual |        |
|           | Mth    | YTD   | Mth    | YTD   |                        | Mth    | YTD   | Mth    | YTD    |
| Revenue   | 1,393  | 8,998 | 855    | 7,553 | Waste                  | 4.0%   | 4.0%  | 5.2%   | 5.1%   |
| Profit    | 183    | 1,072 | 92     | 1,043 | Quality                | 1.3    | 16    | 2.0    | 7.0    |
| Cash      | 77     | 538   | -4     | 346   | Deflation              | 97.0%  | 97.0% | 100.2% | 107.5% |
| TWC       | 4,113  | 4,113 | 3,142  | 3,142 | Productivity           | 80.0%  | 80.0% | 79.5%  | 79.6%  |
| ROCE      |        |       |        |       | RLIP                   | 80.0%  | 80.0% | 92.7%  | 89.0%  |
|           |        |       |        |       |                        |        |       |        |        |
|           |        |       |        |       | PEOPLE                 |        |       |        |        |
|           |        |       |        |       | On time appraisals     |        |       |        |        |
|           |        |       |        |       | JDs for All roles      |        |       |        |        |
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## Detailed

|                    |                  | Apr-10 | May-10 | Jun-10 | Q1    | Jul-10 | Aug-10 | Sep-10 | Q2    | Oct-10 | Nov-10  | Dec-10  | Q3      | Jan-11  | Feb-11  | Mar-11  | Q4      | FY2011  |
|--------------------|------------------|--------|--------|--------|-------|--------|--------|--------|-------|--------|---------|---------|---------|---------|---------|---------|---------|---------|
| Orders             | Actual           |        |        |        | 0     |        |        |        | 0     |        |         |         | 0       |         |         |         | 0       | 0       |
|                    | Budget           |        |        |        | 0     |        |        |        | 0     |        |         |         | 0       |         |         |         | 0       | 0       |
|                    | PY               |        |        |        | 0     |        |        |        | 0     |        |         |         | 0       |         |         |         | 0       | 0       |
|                    |                  |        |        |        |       |        |        |        |       |        |         |         |         |         |         |         |         | 0       |
| Sales              | Actual           | 1,259  | 1,103  | 1,243  | 3,605 | 981    | 1,073  | 1,039  | 3,093 | 855    | 0       | 0       | 855     | 0       | 0       | 0       | 0       | 7,553   |
|                    | Budget           | 1,079  | 1,164  | 1,301  | 3,544 | 1,335  | 1,378  | 1,349  | 4,061 | 1,393  | 1,288   | 1,353   | 4,034   | 1,319   | 1,201   | 1,355   | 3,876   | 15,515  |
|                    | PY               | 1,009  | 856    | 1,024  | 2,889 | 856    | 931    | 1,122  | 2,909 | 1,267  | 1,098   | 1,365   | 3,730   | 1,028   | 1,108   | 1,294   | 3,430   | 12,958  |
|                    | Actual vs budget | 180    | (61)   | (58)   | 61    | (354)  | (305)  | (310)  | (968) | (538)  | (1,288) | (1,353) | (3,179) | (1,319) | (1,201) | (1,355) | (3,876) | (7,962) |
|                    | Actual vs PY     | 250    | 247    | 219    | 716   | 125    | 142    | (83)   | 184   | (412)  | (1,098) | (1,365) | (2,875) | (1,028) | (1,108) | (1,294) | (3,430) | (5,405) |
|                    |                  |        |        |        |       |        |        |        |       |        |         |         |         |         |         |         |         | 0       |
| Std Gross Margin   | Actual           | 265    | 269    | 314    | 847   | 243    | 209    | 303    | 755   | 194    | 0       | 0       | 194     | 0       | 0       | 0       | 0       | 1,797   |
|                    | Budget           | 219    | 248    | 287    | 754   | 283    | 314    | 291    | 888   | 310    | 280     | 277     | 868     | 278     | 247     | 290     | 815     | 3,324   |
|                    | PY               | 217    | 167    | 202    | 586   | 189    | 204    | 270    | 663   | 291    | 221     | 307     | 819     | 272     | 245     | 325     | 842     | 2,911   |
|                    | Actual %age      | 21.0%  | 24.4%  | 25.2%  | 23.5% | 24.8%  | 19.5%  | 29.2%  | 24.4% | 22.7%  | #DIV/0! | #DIV/0! | 22.7%   | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | 23.8%   |
|                    | Budget %age      | 20.3%  | 21.3%  | 22.1%  | 21.3% | 21.2%  | 22.8%  | 21.6%  | 21.9% | 22.3%  | 21.8%   | 21.5%   | 21.5%   | 21.0%   | 20.6%   | 21.4%   | 21.0%   | 21.4%   |
|                    |                  |        |        |        |       |        |        |        |       |        |         |         |         |         |         |         |         | 22.5%   |
| D&L                | Actual           | (32)   | (28)   | (27)   | (87)  | (24)   | (27)   | (21)   | (72)  | (19)   | 0       | 0       | (19)    | 0       | 0       | 0       | 0       | (178)   |
|                    | Budget           | (29)   | (31)   | (34)   | (94)  | (34)   | (35)   | (35)   | (104) | (36)   | (35)    | (36)    | (107)   | (35)    | (32)    | (36)    | (103)   | (408)   |
|                    | PY               | (23)   | (21)   | (26)   | (70)  | (21)   | (21)   | (31)   | (73)  | (28)   | (26)    | (36)    | (90)    | (26)    | (33)    | (28)    | (87)    | (320)   |
|                    | Actual % Sales   | -2.5%  | -2.5%  | -2.2%  | -2.4% | -2.4%  | -2.5%  | -2.0%  | -2.3% | -2.2%  | #DIV/0! | #DIV/0! | -2.2%   | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | -2.4%   |
|                    | Budget % Sales   | -2.7%  | -2.7%  | -2.6%  | -2.6% | -2.5%  | -2.7%  | -2.6%  | -2.6% | -2.7%  | -2.7%   | -2.7%   | -2.7%   | -2.7%   | -2.7%   | -2.7%   | -2.7%   | -2.6%   |
|                    |                  |        |        |        |       |        |        |        |       |        |         |         |         |         |         |         |         | -2.5%   |
| R&D                | Actual           | (20)   | (18)   | (26)   | (64)  | (21)   | (15)   | (27)   | (63)  | (31)   | 0       | 0       | (31)    | 0       | 0       | 0       | 0       | (158)   |
|                    | Budget           | (22)   | (22)   | (22)   | (66)  | (22)   | (22)   | (23)   | (67)  | (22)   | (22)    | (22)    | (66)    | (22)    | (22)    | (22)    | (66)    | (265)   |
|                    | Actual vs budget | 2      | 4      | (4)    | 2     | 1      | 7      | (4)    | 4     | (9)    | 22      | 22      | 35      | 22      | 22      | 22      | 66      | 107     |
|                    | Actual % Sales   | -1.6%  | -1.6%  | -2.1%  | -1.8% | -2.1%  | -1.4%  | -2.6%  | -2.0% | -3.6%  | #DIV/0! | #DIV/0! | -3.6%   | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | -2.1%   |
|                    | Budget % Sales   | -2.0%  | -1.9%  | -1.7%  | -1.9% | -1.6%  | -1.6%  | -1.7%  | -1.6% | -1.6%  | -1.7%   | -1.6%   | -1.6%   | -1.7%   | -1.8%   | -1.6%   | -1.7%   | -1.7%   |
|                    |                  |        |        |        |       |        |        |        |       |        |         |         |         |         |         |         |         | 0       |
| R&D Allocated      | Actual           | 0      | 0      | 0      | 0     | 0      | 0      | 0      | 0     | 0      | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       |
|                    | Budget           | 0      | 0      | 0      | 0     | 0      | 0      | 0      | 0     | 0      | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       |
|                    | Actual vs budget | 0      | 0      | 0      | 0     | 0      | 0      | 0      | 0     | 0      | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       |
|                    | Actual % Sales   | 0.0%   | 0.0%   | 0.0%   | 0.0%  | 0.0%   | 0.0%   | 0.0%   | 0.0%  | 0.0%   | #DIV/0! | #DIV/0! | 0.0%    | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | 0.0%    |
|                    | Budget % Sales   | 0.0%   | 0.0%   | 0.0%   | 0.0%  | 0.0%   | 0.0%   | 0.0%   | 0.0%  | 0.0%   | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    |
|                    |                  |        |        |        |       |        |        |        |       |        |         |         |         |         |         |         |         | 0       |
| S&M                | Actual           | (56)   | (42)   | (58)   | (156) | (68)   | (53)   | (89)   | (210) | (52)   | 0       | 0       | (52)    | 0       | 0       | 0       | 0       | (418)   |
|                    | Budget           | (68)   | (72)   | (70)   | (210) | (68)   | (69)   | (75)   | (212) | (69)   | (69)    | (69)    | (207)   | (68)    | (71)    | (67)    | (206)   | (835)   |
|                    | Actual vs budget | 12     | 30     | 12     | 54    | 0      | 16     | (14)   | 2     | 17     | 69      | 69      | 155     | 68      | 71      | 67      | 206     | 417     |
|                    | Actual % Sales   | -4.4%  | -3.8%  | -4.7%  | -4.3% | -6.9%  | -4.9%  | -8.6%  | -6.8% | -6.1%  | #DIV/0! | #DIV/0! | -6.1%   | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | -5.5%   |
|                    | Budget % Sales   | -6.3%  | -6.2%  | -5.4%  | -5.9% | -5.1%  | -5.0%  | -5.6%  | -5.2% | -5.0%  | -5.4%   | -5.1%   | -5.1%   | -5.2%   | -5.9%   | -4.9%   | -5.3%   | -5.4%   |
|                    |                  |        |        |        |       |        |        |        |       |        |         |         |         |         |         |         |         | 0       |
| S&M Allocated      | Actual           | 0      | 0      | 0      | 0     | 0      | 0      | 0      | 0     | 0      | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       |
|                    | Budget           | 0      | 0      | 0      | 0     | 0      | 0      | 0      | 0     | 0      | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       |
|                    | Actual vs budget | 0      | 0      | 0      | 0     | 0      | 0      | 0      | 0     | 0      | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       |
|                    | Actual % Sales   | 0.0%   | 0.0%   | 0.0%   | 0.0%  | 0.0%   | 0.0%   | 0.0%   | 0.0%  | 0.0%   | #DIV/0! | #DIV/0! | 0.0%    | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | 0.0%    |
|                    | Budget % Sales   | 0.0%   | 0.0%   | 0.0%   | 0.0%  | 0.0%   | 0.0%   | 0.0%   | 0.0%  | 0.0%   | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    |
|                    |                  |        |        |        |       |        |        |        |       |        |         |         |         |         |         |         |         | 0       |
| Market Performance | Actual           | 157    | 181    | 203    | 540   | 130    | 114    | 166    | 410   | 92     | 0       | 0       | 92      | 0       | 0       | 0       | 0       | 1,043   |
|                    | Budget           | 100    | 123    | 161    | 384   | 159    | 188    | 158    | 505   | 183    | 154     | 150     | 488     | 153     | 122     | 165     | 440     | 1,816   |
|                    | Actual vs budget | 57     | 58     | 42     | 157   | (29)   | (73)   | 8      | (94)  | (91)   | (154)   | (150)   | (396)   | (153)   | (122)   | (165)   | (440)   | (774)   |
|                    | Actual % Sales   | 12.4%  | 16.4%  | 16.3%  | 15.0% | 13.2%  | 10.7%  | 16.0%  | 13.3% | 10.8%  | #DIV/0! | #DIV/0! | 10.8%   | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | 13.8%   |
|                    | Budget % Sales   | 9.2%   | 10.6%  | 12.4%  | 10.8% | 11.9%  | 13.6%  | 11.7%  | 12.4% | 13.2%  | 12.0%   | 11.1%   | 12.1%   | 11.6%   | 10.2%   | 12.2%   | 11.4%   | 11.7%   |





| Actual v Budget (£'000)                 |              |            |            |            |            |             |
|---|--------------|------------|------------|------------|------------|-------------|
| Month                                   | Sales        | GM         | D&L        | R&D        | S&M        | Performance |
| <b>BUDGET</b>                           | <b>1,393</b> | <b>310</b> | <b>-36</b> | <b>-22</b> | <b>-69</b> | <b>183</b>  |
| <b>Sales</b>                            |              |            |            |            |            |             |
| Electronics                             | -321         | -69        |            |            |            | -69         |
| Industrial                              | -78          | 2          |            |            |            | 2           |
| Cable                                   | -127         | -47        |            |            |            | -47         |
| Automotive                              | -50          | -6         |            |            |            | -6          |
| Medical                                 | 38           | 5          |            |            |            | 5           |
| <b>Functional Costs</b>                 |              |            |            |            |            |             |
| -D&L (volume)                           |              |            | 17         |            |            | 17          |
| -S&M (headcount)                        |              |            |            |            | 5          | 5           |
| -S&M (travel & communication)           |              |            |            |            | 4          | 4           |
| -S&M (commission, advertising & others) |              |            |            |            | 8          | 8           |
| -R&D (consumables & recharge)           |              |            |            | 2          |            | 2           |
| -R&D (headcount & travels)              |              |            |            | -11        |            | -11         |
| H1 Bonus accruals                       |              |            |            |            |            | 0           |
| <i>Others (Balancing number)</i>        | <i>0</i>     | <i>0</i>   | <i>0</i>   | <i>0</i>   | <i>0</i>   | <i>0</i>    |
| <b>ACTUAL</b>                           | <b>855</b>   | <b>194</b> | <b>-19</b> | <b>-31</b> | <b>-52</b> | <b>92</b>   |

| Actual v Budget (£'000)            |              |              |             |             |             |              |
|------------------------------------|--------------|--------------|-------------|-------------|-------------|--------------|
| YTD                                | Sales        | GM           | D&L         | R&D         | S&M         | Performance  |
| <b>BUDGET</b>                      | <b>8,998</b> | <b>1,952</b> | <b>-234</b> | <b>-155</b> | <b>-491</b> | <b>1,072</b> |
| <b>Sales</b>                       |              |              |             |             |             |              |
| Electronics                        | -1,328       | -244         |             |             |             | -244         |
| Industrial                         | 163          | 99           |             |             |             | 99           |
| Cable                              | -105         | -2           |             |             |             | -2           |
| Automotive                         | -160         | -1           |             |             |             | -1           |
| Medical                            | -15          | -6           |             |             |             | -6           |
| <b>Functional Costs</b>            |              |              |             |             |             |              |
| -D&L                               |              |              | 56          |             |             | 56           |
| -S&M (headcount)                   |              |              |             |             | 41          | 41           |
| -S&M (travel & communication)      |              |              |             |             | 28          | 28           |
| -S&M (others - bad debt recovered) |              |              |             |             | 19          | 19           |
| -R&D (consumables & recharge)      |              |              |             | 15          |             | 15           |
| -R&D (headcount & travels)         |              |              |             | -18         |             | -18          |
| H1 Bonus accruals                  |              |              |             |             | -15         | -15          |
| <i>Others (Balancing number)</i>   | <i>0</i>     | <i>0</i>     | <i>0</i>    | <i>0</i>    | <i>0</i>    | <i>0</i>     |
| <b>ACTUAL</b>                      | <b>7,553</b> | <b>1,797</b> | <b>-178</b> | <b>-158</b> | <b>-418</b> | <b>1,043</b> |



## Top 10 Customers - Large Revenue Roadmap

| Key Customer             |              | 1   | 2   | 3   | Q1  | 4   | 5   | 6   | Q2  | 7   | 8   | 9   | Q3    | 10  | 11  | 12  | Q4  | FY2011 |
|--------------------------|--------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-------|-----|-----|-----|-----|--------|
| 1 APM Japan / AJ Parm    | Actual/Fcast | 127 | 88  | 109 | 325 | 32  | 39  | 101 | 173 | 77  | 0   | 0   | 77    | 0   | 0   | 0   | 0   | 575    |
|                          | Budget       | 126 | 121 | 121 | 368 | 125 | 105 | 121 | 351 | 125 | 121 | 122 | 368   | 125 | 104 | 122 | 351 | 1,440  |
|                          | PV           | 17  | 13  | 44  | 75  | 0   | 98  | 10  | 108 | 171 | 245 | 274 | 690   | 126 | 251 | 215 | 592 | 1,465  |
| 2 Hewlette Packard       | Actual/Fcast | 18  | 18  | 19  | 55  | 18  | 19  | 35  | 72  | 17  | 0   | 0   | 17    | 0   | 0   | 0   | 0   | 144    |
|                          | Budget       | 31  | 20  | 20  | 71  | 31  | 20  | 20  | 71  | 20  | 20  | 31  | 71    | 20  | 20  | 20  | 59  | 270    |
|                          | PV           | 0   | 36  | 0   | 36  | 20  | 36  | 20  | 76  | 39  | 40  | 43  | 123   | 18  | 17  | 19  | 54  | 289    |
| 3 Pipeco FRP Tanks       | Actual/Fcast | 15  | 5   | 15  | 35  | 10  | 13  | 13  | 36  | 13  | 0   | 0   | 13    | 0   | 0   | 0   | 0   | 84     |
|                          | Budget       | 18  | 18  | 18  | 55  | 18  | 18  | 18  | 55  | 18  | 18  | 18  | 55    | 18  | 18  | 18  | 55  | 218    |
|                          | PV           | 25  | 21  | 29  | 75  | 3   | 19  | 19  | 41  | 19  | 17  | 0   | 36    | 21  | 0   | 19  | 39  | 191    |
| 4 On Lee Engineering Co. | Actual/Fcast | 19  | 24  | 28  | 70  | 40  | 0   | 35  | 75  | 0   | 0   | 0   | 0     | 0   | 0   | 0   | 0   | 145    |
|                          | Budget       | 1   | 17  | 18  | 36  | 35  | 19  | 17  | 72  | 19  | 17  | 36  | 73    | 8   | 11  | 17  | 36  | 217    |
|                          | PV           | 18  | 18  | 0   | 35  | 23  | 19  | 18  | 59  | 19  | 0   | 0   | 19    | 44  | 0   | 2   | 46  | 159    |
| 5 The Sellotape Co       | Actual/Fcast | 29  | 36  | 49  | 115 | 36  | 21  | 28  | 86  | 35  | 0   | 0   | 35    | 0   | 0   | 0   | 0   | 236    |
|                          | Budget       | 14  | 16  | 28  | 58  | 22  | 11  | 27  | 60  | 20  | 11  | 12  | 44    | 19  | 3   | 18  | 40  | 202    |
|                          | PV           | 12  | 24  | 29  | 65  | 17  | 14  | 41  | 72  | 42  | 2   | 23  | 67    | 32  | 41  | 24  | 98  | 301    |
| 6 SST (LG PV market)     | Actual/Fcast | 17  | 9   | 28  | 54  | 0   | 22  | 19  | 41  | 17  | 0   | 0   | 17    | 0   | 0   | 0   | 0   | 112    |
|                          | Budget       | 10  | 14  | 16  | 40  | 16  | 12  | 16  | 44  | 16  | 16  | 12  | 44    | 14  | 14  | 16  | 44  | 172    |
|                          | PV           | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0     | 2   | 10  | 14  | 27  | 27     |
| 7 M&C Specialist         | Actual/Fcast | 29  | 32  | 22  | 82  | 0   | 33  | 18  | 51  | 16  | 0   | 0   | 16    | 0   | 0   | 0   | 0   | 150    |
|                          | Budget       | 9   | 12  | 15  | 36  | 15  | 15  | 12  | 42  | 12  | 9   | 9   | 30    | 12  | 0   | 12  | 24  | 133    |
|                          | PV           | 0   | 8   | 65  | 73  | 0   | 0   | 28  | 28  | 0   | 18  | 12  | 30    | 0   | 16  | 30  | 45  | 175    |
| 8 PT Nusa International  | Actual/Fcast | 4   | 6   | 0   | 10  | 0   | 7   | 3   | 10  | 8   | 0   | 0   | 8     | 0   | 0   | 0   | 0   | 27     |
|                          | Budget       | 9   | 11  | 15  | 35  | 13  | 11  | 0   | 24  | 15  | 20  | 4   | 39    | 15  | 11  | 9   | 35  | 132    |
|                          | PV           | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 9   | 11  | 10  | 30    | 0   | 8   | 4   | 13  | 43     |
| 9 Yamuna Cable           | Actual/Fcast | 0   | 22  | 15  | 37  | 0   | 24  | 11  | 35  | 0   | 0   | 0   | 0     | 0   | 0   | 0   | 0   | 72     |
|                          | Budget       | 11  | 3   | 11  | 24  | 10  | 11  | 10  | 30  | 11  | 10  | 18  | 38    | 10  | 11  | 10  | 30  | 122    |
|                          | PV           | 9   | 4   | 19  | 31  | 26  | 0   | 6   | 32  | 10  | 30  | 16  | 56    | 0   | 7   | 13  | 20  | 140    |
| 10 Wuhan Lear Automotive | Actual/Fcast | 11  | 7   | 5   | 22  | 7   | 6   | 8   | 20  | 1   | 0   | 0   | 1     | 0   | 0   | 0   | 0   | 43     |
|                          | Budget       | 9   | 9   | 9   | 27  | 9   | 9   | 9   | 27  | 9   | 9   | 9   | 27    | 9   | 9   | 9   | 27  | 107    |
|                          | PV           | 8   | 3   | 11  | 22  | 3   | 0   | 7   | 10  | 7   | 16  | 11  | 33    | 9   | 9   | 13  | 31  | 96     |
| Subtotal                 | Actual/Fcast | 269 | 247 | 289 | 805 | 144 | 184 | 271 | 598 | 184 | 0   | 0   | 184   | 0   | 0   | 0   | 0   | 1,588  |
|                          | Budget       | 239 | 241 | 271 | 750 | 294 | 232 | 250 | 775 | 265 | 251 | 271 | 787   | 249 | 200 | 251 | 700 | 3,013  |
|                          | PV           | 89  | 127 | 196 | 413 | 90  | 187 | 149 | 426 | 316 | 377 | 389 | 1,082 | 252 | 361 | 353 | 966 | 2,886  |

| FY2011 Fcast | FY2011 Budget | FY2011F vs FY2011B £ | FY2011F vs FY2011B % | FY2010 Actual | FY2011F vs FY2010A £ | FY2011F vs FY2010A % | Q4 FY2010 Actual |
|--------------|---------------|----------------------|----------------------|---------------|----------------------|----------------------|------------------|
| 575          | 1,440         | -865                 | -60%                 | 1,465         | -891                 | -61%                 | 592              |
| 144          | 270           | -126                 | -47%                 | 289           | -145                 | -50%                 | 54               |
| 84           | 218           | -134                 | -62%                 | 191           | -107                 | -56%                 | 39               |
| 145          | 217           | -72                  | -33%                 | 159           | -14                  | -9%                  | 46               |
| 236          | 202           | 34                   | 17%                  | 301           | -66                  | -22%                 | 98               |
| 112          | 172           | -60                  | -35%                 | 27            | 86                   | 322%                 | 27               |
| 150          | 133           | 17                   | 12%                  | 175           | -25                  | -14%                 | 45               |
| 27           | 132           | -105                 | -79%                 | 43            | -15                  | -36%                 | 13               |
| 72           | 122           | -50                  | -41%                 | 140           | -68                  | -48%                 | 20               |
| 43           | 107           | -63                  | -60%                 | 96            | -53                  | -55%                 | 31               |
| 1,588        | 3,013         | -1,425               | -47%                 | 2,886         | -1,298               | -45%                 | 966              |



## Top 10 Customers - Strategic Revenue Roadmap

| Key Customer                       |              | 1     | 2     | 3     | Q1    | 4     | 5     | 6     | Q2    | 7     | 8     | 9     | Q3    | 10    | 11    | 12    | Q4    | FY2011 | FY2011 Fcast | FY2011 Budget | FY2011F vs FY2011B £ | FY2011F vs FY2011B % | FY2010 Actual | FY2011F vs FY2010A £ | FY2011F vs FY2010A % | Q4 FY2010 Actual |
|------------------------------------|--------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|--------------|---------------|----------------------|----------------------|---------------|----------------------|----------------------|------------------|
| 1 Shenzhen Huawei Technology       | Actual/Fcast | 11    | 22    | 7     | 40    | 20    | 6     | 10    | 36    | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 76     | 76           | 1,066         | -990                 | -93%                 | 1,532         | -1,456               | -95%                 | 40               |
|                                    | Budget       | 36    | 36    | 36    | 107   | 107   | 107   | 107   | 320   | 107   | 107   | 107   | 320   | 107   | 107   | 107   | 320   | 1,066  |              |               |                      |                      |               |                      |                      |                  |
|                                    | PV           | 212   | 148   | 161   | 521   | 222   | 222   | 226   | 670   | 231   | 45    | 25    | 301   | 14    | 16    | 10    | 40    | 1,532  |              |               |                      |                      |               |                      |                      |                  |
| 2 VT Composite (Samsung Mobile)    | Actual/Fcast | 35    | 36    | 23    | 94    | 10    | 25    | 40    | 74    | 11    | 0     | 0     | 11    | 0     | 0     | 0     | 0     | 179    | 179          | 688           | -509                 | -74%                 | 36            | 143                  | 399%                 | 8                |
|                                    | Budget       | 72    | 72    | 72    | 216   | 42    | 72    | 72    | 186   | 72    | 60    | 30    | 162   | 30    | 48    | 48    | 126   | 688    |              |               |                      |                      |               |                      |                      |                  |
|                                    | PV           | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 11    | 17    | 28    | 7     | 0     | 1     | 8     | 36     |              |               |                      |                      |               |                      |                      |                  |
| 3 Stokvis Telecom Shanghai (Nokia) | Actual/Fcast | 116   | 77    | 59    | 251   | 15    | 70    | 60    | 146   | 51    | 0     | 0     | 51    | 0     | 0     | 0     | 0     | 448    | 448          | 528           | -79                  | -15%                 | 699           | -251                 | -36%                 | 271              |
|                                    | Budget       | 44    | 44    | 44    | 132   | 44    | 44    | 44    | 132   | 44    | 44    | 44    | 132   | 44    | 44    | 44    | 132   | 528    |              |               |                      |                      |               |                      |                      |                  |
|                                    | PV           | 28    | 27    | 53    | 108   | 19    | 24    | 38    | 81    | 53    | 84    | 102   | 238   | 66    | 97    | 108   | 271   | 699    |              |               |                      |                      |               |                      |                      |                  |
| 4 Procard (Smart cards)            | Actual/Fcast | 0     | 0     | 57    | 57    | 73    | 0     | 6     | 80    | 2     | 0     | 0     | 2     | 0     | 0     | 0     | 0     | 138    | 138          | 490           | -352                 | -72%                 | 204           | -66                  | -32%                 | 81               |
|                                    | Budget       | 41    | 41    | 41    | 123   | 41    | 41    | 41    | 123   | 41    | 41    | 41    | 123   | 41    | 41    | 41    | 123   | 490    |              |               |                      |                      |               |                      |                      |                  |
|                                    | PV           | 31    | 0     | 8     | 39    | 14    | 0     | 31    | 45    | 21    | 0     | 17    | 38    | 18    | 7     | 56    | 81    | 204    |              |               |                      |                      |               |                      |                      |                  |
| 5 Changzhou Baizu (Hisense)        | Actual/Fcast | 13    | 11    | 6     | 31    | 11    | 2     | 3     | 16    | 9     | 0     | 0     | 9     | 0     | 0     | 0     | 0     | 55     | 55           | 426           | -371                 | -87%                 | 53            | 2                    | 5%                   | 34               |
|                                    | Budget       | 36    | 36    | 36    | 107   | 36    | 36    | 36    | 107   | 36    | 36    | 36    | 107   | 36    | 36    | 36    | 107   | 426    |              |               |                      |                      |               |                      |                      |                  |
|                                    | PV           | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 1     | 19    | 19    | 22    | 7     | 4     | 34    | 53     |              |               |                      |                      |               |                      |                      |                  |
| 6 Shenzhen SDS (Skyworth, TCL)     | Actual/Fcast | 50    | 54    | 47    | 152   | 51    | 75    | 80    | 205   | 58    | 0     | 0     | 58    | 0     | 0     | 0     | 0     | 415    | 415          | 363           | 51                   | 14%                  | 285           | 130                  | 45%                  | 110              |
|                                    | Budget       | 30    | 30    | 30    | 91    | 30    | 30    | 30    | 91    | 30    | 30    | 30    | 91    | 30    | 30    | 30    | 91    | 363    |              |               |                      |                      |               |                      |                      |                  |
|                                    | PV           | 9     | 9     | 9     | 27    | 7     | 8     | 22    | 37    | 42    | 27    | 42    | 111   | 50    | 27    | 34    | 110   | 285    |              |               |                      |                      |               |                      |                      |                  |
| 7 Johnson & Johnson                | Actual/Fcast | 53    | 10    | 0     | 63    | 0     | 0     | 17    | 17    | 60    | 0     | 0     | 60    | 0     | 0     | 0     | 0     | 140    | 140          | 266           | -126                 | -47%                 | 432           | -292                 | -68%                 | 41               |
|                                    | Budget       | 22    | 22    | 22    | 67    | 22    | 22    | 22    | 67    | 22    | 22    | 22    | 67    | 22    | 22    | 22    | 67    | 266    |              |               |                      |                      |               |                      |                      |                  |
|                                    | PV           | 69    | 93    | 20    | 183   | 0     | 80    | 33    | 113   | 0     | 95    | 0     | 95    | 16    | 25    | 0     | 41    | 432    |              |               |                      |                      |               |                      |                      |                  |
| 8 Samdo (LG Electronics)           | Actual/Fcast | 7     | 16    | 14    | 37    | 0     | 6     | 6     | 12    | 6     | 0     | 0     | 6     | 0     | 0     | 0     | 0     | 55     | 55           | 263           | -208                 | -79%                 | 43            | 12                   | 28%                  | 19               |
|                                    | Budget       | 7     | 9     | 12    | 28    | 14    | 18    | 21    | 53    | 28    | 32    | 32    | 87    | 32    | 32    | 32    | 95    | 263    |              |               |                      |                      |               |                      |                      |                  |
|                                    | PV           | 0     | 2     | 2     | 4     | 2     | 2     | 3     | 8     | 6     | 2     | 4     | 12    | 9     | 5     | 5     | 19    | 43     |              |               |                      |                      |               |                      |                      |                  |
| 9 Laird Technology                 | Actual/Fcast | 9     | 0     | 0     | 9     | 17    | 4     | 4     | 25    | 2     | 0     | 0     | 2     | 0     | 0     | 0     | 0     | 36     | 36           | 190           | -154                 | -81%                 | 198           | -162                 | -82%                 | 42               |
|                                    | Budget       | 14    | 19    | 18    | 51    | 24    | 18    | 18    | 61    | 10    | 9     | 9     | 29    | 17    | 17    | 16    | 50    | 190    |              |               |                      |                      |               |                      |                      |                  |
|                                    | PV           | 18    | 17    | 28    | 63    | 29    | 22    | 13    | 63    | 8     | 8     | 15    | 30    | 11    | 14    | 17    | 42    | 198    |              |               |                      |                      |               |                      |                      |                  |
| 10 Shanghai Kaimike                | Actual/Fcast | 10    | 0     | 1     | 11    | 0     | 0     | 1     | 1     | 2     | 0     | 0     | 2     | 0     | 0     | 0     | 0     | 13     | 13           | 192           | -178                 | -93%                 | 70            | -56                  | -81%                 | 26               |
|                                    | Budget       | 16    | 16    | 16    | 48    | 16    | 16    | 16    | 48    | 16    | 16    | 16    | 48    | 16    | 16    | 16    | 48    | 192    |              |               |                      |                      |               |                      |                      |                  |
|                                    | PV           | 4     | 0     | 3     | 7     | 6     | 0     | 14    | 21    | 16    | 0     | 0     | 16    | 9     | 9     | 9     | 26    | 70     |              |               |                      |                      |               |                      |                      |                  |
| Subtotal                           | Actual/Fcast | 303   | 226   | 215   | 744   | 198   | 188   | 226   | 612   | 200   | 0     | 0     | 200   | 0     | 0     | 0     | 0     | 1,556  | 1,556        | 4,473         | -2,917               | -65%                 | 3,552         | -1,995               | -56%                 | 673              |
|                                    | Budget       | 317   | 324   | 326   | 968   | 375   | 403   | 406   | 1,185 | 405   | 392   | 366   | 1,164 | 374   | 392   | 391   | 1,156 | 4,473  |              |               |                      |                      |               |                      |                      |                  |
|                                    | PV           | 371   | 297   | 284   | 951   | 300   | 357   | 380   | 1,038 | 377   | 272   | 241   | 890   | 222   | 207   | 243   | 673   | 3,552  |              |               |                      |                      |               |                      |                      |                  |
| Others                             | Actual/Fcast | 687   | 630   | 739   | 2,056 | 639   | 701   | 542   | 1,882 | 471   | 0     | 0     | 471   | 0     | 0     | 0     | 0     | 4,409  | 5,997        | 11,042        | -5,046               | -46%                 | 9,406         | -3,410               | -36%                 | 2,757            |
|                                    | Budget       | 523   | 599   | 704   | 1,826 | 666   | 743   | 693   | 2,101 | 723   | 645   | 715   | 2,083 | 697   | 609   | 713   | 2,019 | 8,029  |              |               |                      |                      |               |                      |                      |                  |
|                                    | PV           | 549   | 432   | 544   | 1,525 | 466   | 387   | 593   | 1,446 | 575   | 448   | 735   | 1,758 | 554   | 540   | 698   | 1,791 | 6,520  |              |               |                      |                      |               |                      |                      |                  |
| TOTAL                              | Actual/Fcast | 1,259 | 1,103 | 1,243 | 3,605 | 981   | 1,073 | 1,039 | 3,093 | 855   | 0     | 0     | 855   | 0     | 0     | 0     | 0     | 7,553  | 7,553        | 15,515        | -7,962               | -51%                 | 12,958        | -5,405               | -42%                 | 3,430            |
|                                    | Budget       | 1,079 | 1,164 | 1,301 | 3,544 | 1,335 | 1,378 | 1,349 | 4,061 | 1,393 | 1,288 | 1,353 | 4,034 | 1,319 | 1,201 | 1,355 | 3,876 | 15,515 |              |               |                      |                      |               |                      |                      |                  |
|                                    | PV           | 1,009 | 856   | 1,024 | 2,889 | 856   | 931   | 1,122 | 2,909 | 1,267 | 1,098 | 1,365 | 3,730 | 1,028 | 1,108 | 1,294 | 3,430 | 12,958 |              |               |                      |                      |               |                      |                      |                  |



## Top 10 Customers - Large Margin Roadmap

| Key Customer             |              | 1   | 2   | 3   | Q1  | 4    | 5    | 6   | Q2  | 7   | 8   | 9   | Q3  | 10  | 11  | 12  | Q4  | FY2011 | FY2011<br>Feast | FY2011<br>Budget | FY2011F<br>vs FY2011B<br>£ | FY2011F<br>vs FY2011B<br>% | FY2010<br>Actual | FY2011F<br>vs FY2010A<br>£ | FY2011F<br>vs FY2010A<br>% | Q4 FY2010<br>Actual |
|--------------------------|--------------|-----|-----|-----|-----|------|------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|--------|-----------------|------------------|----------------------------|----------------------------|------------------|----------------------------|----------------------------|---------------------|
| 1 APM Japan / AJ Parm    | Actual/Fcast | 9%  | 5%  | 19% | 12% | 37%  | -40% | 19% | 9%  | 4%  | 0%  | 0%  | 4%  | 0%  | 0%  | 0%  | 0%  | 10%    | 56              | 82               | -26                        | -31%                       | 70               | -14                        | -20%                       | 52                  |
|                          | Budget       | 6%  | 6%  | 6%  | 6%  | 6%   | 6%   | 6%  | 6%  | 6%  | 6%  | 6%  | 6%  | 6%  | 6%  | 6%  | 6%  | 6%     |                 |                  |                            |                            |                  |                            |                            |                     |
|                          | PV           | 9%  | 25% | 10% | 12% | 0%   | 10%  | 10% | 10% | 7%  | -5% | 0%  | 0%  | 9%  | 13% | 4%  | 9%  | 5%     |                 |                  |                            |                            |                  |                            |                            |                     |
| 2 Hewlette Packard       | Actual/Fcast | 26% | 24% | 26% | 25% | 24%  | 22%  | 22% | 22% | 20% | 0%  | 0%  | 20% | 0%  | 0%  | 0%  | 0%  | 23%    | 34              | 73               | -39                        | -54%                       | 81               | -48                        | -59%                       | 16                  |
|                          | Budget       | 27% | 27% | 27% | 27% | 27%  | 27%  | 27% | 27% | 27% | 27% | 27% | 27% | 27% | 27% | 27% | 27% | 27%    |                 |                  |                            |                            |                  |                            |                            |                     |
|                          | PV           | 0%  | 33% | 0%  | 33% | 27%  | 26%  | 26% | 27% | 27% | 26% | 28% | 27% | 30% | 29% | 29% | 29% | 28%    |                 |                  |                            |                            |                  |                            |                            |                     |
| 3 Pipeco FRP Tanks       | Actual/Fcast | 30% | 33% | 30% | 31% | 35%  | 33%  | 35% | 34% | 35% | 0%  | 0%  | 35% | 0%  | 0%  | 0%  | 0%  | 33%    | 27              | 63               | -36                        | -57%                       | 57               | -30                        | -52%                       | 12                  |
|                          | Budget       | 29% | 29% | 29% | 29% | 29%  | 29%  | 29% | 29% | 29% | 29% | 29% | 29% | 29% | 29% | 29% | 29% | 29%    |                 |                  |                            |                            |                  |                            |                            |                     |
|                          | PV           | 27% | 27% | 30% | 28% | 31%  | 30%  | 31% | 31% | 33% | 33% | 0%  | 33% | 30% | 0%  | 30% | 30% | 30%    |                 |                  |                            |                            |                  |                            |                            |                     |
| 4 On Lee Engineering Co. | Actual/Fcast | 20% | 28% | 26% | 25% | 26%  | 0%   | 21% | 24% | 0%  | 0%  | 0%  | 0%  | 0%  | 0%  | 0%  | 0%  | 24%    | 35              | 43               | -8                         | -18%                       | 35               | 1                          | 2%                         | 12                  |
|                          | Budget       | 20% | 20% | 20% | 20% | 20%  | 20%  | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20%    |                 |                  |                            |                            |                  |                            |                            |                     |
|                          | PV           | 21% | 20% | 0%  | 20% | 26%  | 18%  | 15% | 20% | 21% | 0%  | 29% | 21% | 25% | 0%  | 28% | 25% | 22%    |                 |                  |                            |                            |                  |                            |                            |                     |
| 5 The Sellotape Co       | Actual/Fcast | 15% | 40% | 18% | 24% | 18%  | 42%  | 38% | 31% | 41% | 0%  | 0%  | 41% | 0%  | 0%  | 0%  | 0%  | 29%    | 69              | 43               | 26                         | 61%                        | 75               | -6                         | -9%                        | 29                  |
|                          | Budget       | 21% | 21% | 21% | 21% | 21%  | 21%  | 21% | 21% | 21% | 21% | 21% | 21% | 21% | 21% | 21% | 21% | 21%    |                 |                  |                            |                            |                  |                            |                            |                     |
|                          | PV           | 25% | 29% | 13% | 21% | 12%  | 24%  | 14% | 15% | 34% | 43% | 26% | 32% | 38% | 21% | 33% | 30% | 25%    |                 |                  |                            |                            |                  |                            |                            |                     |
| 6 SST (LG PV market)     | Actual/Fcast | 31% | 31% | 31% | 31% | -39% | 30%  | 31% | 30% | 30% | 0%  | 0%  | 30% | 0%  | 0%  | 0%  | 0%  | 30%    | 34              | 39               | -4                         | -11%                       | 10               | 24                         | 246%                       | 10                  |
|                          | Budget       | 22% | 22% | 22% | 22% | 22%  | 22%  | 22% | 22% | 22% | 22% | 22% | 22% | 22% | 22% | 22% | 22% | 22%    |                 |                  |                            |                            |                  |                            |                            |                     |
|                          | PV           | 0%  | 0%  | 0%  | 0%  | 0%   | 0%   | 0%  | 0%  | 0%  | 0%  | 0%  | 0%  | 40% | 39% | 36% | 38% | 37%    |                 |                  |                            |                            |                  |                            |                            |                     |
| 7 M&C Specialist         | Actual/Fcast | 26% | 26% | 26% | 26% | 0%   | 26%  | 26% | 26% | 26% | 0%  | 0%  | 26% | 0%  | 0%  | 0%  | 0%  | 26%    | 39              | 34               | 4                          | 13%                        | 45               | -7                         | -14%                       | 12                  |
|                          | Budget       | 26% | 26% | 26% | 26% | 26%  | 26%  | 26% | 26% | 26% | 26% | 26% | 26% | 26% | 0%  | 26% | 26% | 26%    |                 |                  |                            |                            |                  |                            |                            |                     |
|                          | PV           | 0%  | 26% | 26% | 26% | 0%   | 0%   | 26% | 26% | 0%  | 26% | 26% | 26% | 0%  | 26% | 26% | 26% | 26%    |                 |                  |                            |                            |                  |                            |                            |                     |
| 8 PT Nusa International  | Actual/Fcast | 47% | 43% | 0%  | 44% | 0%   | 58%  | 44% | 54% | 34% | 0%  | 0%  | 34% | 0%  | 0%  | 0%  | 0%  | 45%    | 12              | 44               | -32                        | -72%                       | 17               | -5                         | -27%                       | 6                   |
|                          | Budget       | 33% | 33% | 33% | 33% | 33%  | 33%  | 0%  | 33% | 33% | 33% | 33% | 33% | 33% | 33% | 33% | 33% | 33%    |                 |                  |                            |                            |                  |                            |                            |                     |
|                          | PV           | 0%  | 0%  | 0%  | 0%  | 0%   | 16%  | 16% | 16% | 48% | 30% | 32% | 36% | 0%  | 49% | 49% | 49% | 40%    |                 |                  |                            |                            |                  |                            |                            |                     |
| 9 Yamuna Cable           | Actual/Fcast | 0%  | 22% | 14% | 19% | 0%   | 24%  | 7%  | 19% | 0%  | 0%  | 0%  | 0%  | 0%  | 0%  | 0%  | 0%  | 19%    | 13              | 34               | -20                        | -60%                       | 39               | -26                        | -65%                       | 5                   |
|                          | Budget       | 27% | 27% | 27% | 27% | 27%  | 27%  | 27% | 27% | 27% | 27% | 27% | 27% | 27% | 27% | 27% | 27% | 27%    |                 |                  |                            |                            |                  |                            |                            |                     |
|                          | PV           | 26% | 22% | 30% | 28% | 34%  | 19%  | 26% | 32% | 23% | 31% | 23% | 27% | 0%  | 27% | 23% | 24% | 28%    |                 |                  |                            |                            |                  |                            |                            |                     |
| 10 Wuhan Lear Automotive | Actual/Fcast | 34% | 30% | 16% | 29% | 15%  | 10%  | 21% | 16% | 6%  | 0%  | 0%  | 6%  | 0%  | 0%  | 0%  | 0%  | 23%    | 10              | 19               | -9                         | -49%                       | 23               | -14                        | -58%                       | 12                  |
|                          | Budget       | 18% | 18% | 18% | 18% | 18%  | 18%  | 18% | 18% | 18% | 18% | 18% | 18% | 18% | 18% | 18% | 18% | 18%    |                 |                  |                            |                            |                  |                            |                            |                     |
|                          | PV           | 21% | 20% | 26% | 23% | 28%  | 0%   | 7%  | 13% | 7%  | 18% | 17% | 16% | 38% | 37% | 40% | 38% | 25%    |                 |                  |                            |                            |                  |                            |                            |                     |
| Subtotal                 | Actual/Fcast | 18% | 21% | 22% | 20% | 26%  | 15%  | 23% | 21% | 21% | 0%  | 0%  | 21% | 0%  | 0%  | 0%  | 0%  | 21%    | 330             | 473              | -144                       | -30%                       | 453              | -123                       | -27%                       | 165                 |
|                          | Budget       | 15% | 15% | 16% | 16% | 16%  | 15%  | 15% | 16% | 16% | 16% | 16% | 16% | 16% | 15% | 15% | 15% | 16%    |                 |                  |                            |                            |                  |                            |                            |                     |
|                          | PV           | 21% | 27% | 21% | 23% | 26%  | 17%  | 20% | 20% | 17% | 6%  | 7%  | 10% | 20% | 18% | 14% | 17% | 16%    |                 |                  |                            |                            |                  |                            |                            |                     |



## Top 10 Customers - Strategic Margin Roadmap

| Key Customer                       |              | 1   | 2   | 3    | Q1   | 4    | 5   | 6   | Q2  | 7   | 8   | 9   | Q3  | 10  | 11  | 12    | Q4  | FY2011 |
|------------------------------------|--------------|-----|-----|------|------|------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-------|-----|--------|
| 1 Shenzhen Huawei Technology       | Actual/Fcast | 17% | 18% | 18%  | 17%  | 18%  | 21% | 19% | 19% | 0%  | 0%  | 0%  | 0%  | 0%  | 0%  | 0%    | 0%  | 18%    |
|                                    | Budget       | 4%  | 4%  | 4%   | 4%   | 13%  | 13% | 13% | 13% | 13% | 13% | 13% | 13% | 13% | 13% | 13%   | 13% | 12%    |
|                                    | PV           | 13% | 11% | 11%  | 12%  | 15%  | 14% | 12% | 14% | 11% | 4%  | 16% | 10% | 16% | 13% | 18%   | 16% | 12%    |
| 2 VT Composite (Samsung Mobile)    | Actual/Fcast | 49% | 48% | 49%  | 49%  | 49%  | 30% | 49% | 43% | 49% | 0%  | 0%  | 49% | 0%  | 0%  | 0%    | 0%  | 46%    |
|                                    | Budget       | 45% | 45% | 45%  | 45%  | 45%  | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45%   | 45% | 45%    |
|                                    | PV           | 0%  | 0%  | 0%   | 0%   | 0%   | 0%  | 0%  | 0%  | 49% | 49% | 49% | 49% | 40% | 0%  | -123% | 15% | 42%    |
| 3 Stokvis Telecom Shanghai (Nokia) | Actual/Fcast | 14% | 15% | 13%  | 14%  | 14%  | 13% | 18% | 15% | 17% | 0%  | 0%  | 17% | 0%  | 0%  | 0%    | 0%  | 15%    |
|                                    | Budget       | 15% | 15% | 15%  | 15%  | 15%  | 15% | 15% | 15% | 15% | 15% | 15% | 15% | 15% | 15% | 15%   | 15% | 15%    |
|                                    | PV           | 14% | 9%  | 14%  | 13%  | 15%  | 18% | 17% | 17% | 16% | 17% | 13% | 15% | 15% | 15% | 14%   | 15% | 15%    |
| 4 Procord (Smart cards)            | Actual/Fcast | 0%  | 0%  | 36%  | 36%  | 36%  | 0%  | 55% | 38% | 49% | 0%  | 0%  | 49% | 0%  | 0%  | 0%    | 0%  | 37%    |
|                                    | Budget       | 35% | 35% | 35%  | 35%  | 35%  | 35% | 35% | 35% | 35% | 35% | 35% | 35% | 35% | 35% | 35%   | 35% | 35%    |
|                                    | PV           | 60% | 0%  | 15%  | 51%  | -30% | 0%  | 45% | 21% | 33% | 0%  | 22% | 28% | 58% | 56% | 42%   | 47% | 38%    |
| 5 Changzhou Baizu (Hisense)        | Actual/Fcast | 24% | 25% | 25%  | 25%  | 23%  | 26% | 20% | 23% | 22% | 0%  | 0%  | 22% | 0%  | 0%  | 0%    | 0%  | 24%    |
|                                    | Budget       | 14% | 14% | 14%  | 14%  | 14%  | 14% | 14% | 14% | 14% | 14% | 14% | 14% | 14% | 14% | 14%   | 14% | 14%    |
|                                    | PV           | 0%  | 0%  | 0%   | 0%   | 0%   | 0%  | 0%  | 0%  | 0%  | 22% | 17% | 17% | 24% | 28% | 19%   | 24% | 22%    |
| 6 Shenzhen SDS (Skyworth,TCL)      | Actual/Fcast | 10% | 8%  | 16%  | 11%  | 21%  | 18% | 34% | 25% | 20% | 0%  | 0%  | 20% | 0%  | 0%  | 0%    | 0%  | 19%    |
|                                    | Budget       | 10% | 10% | 10%  | 10%  | 10%  | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10%   | 10% | 10%    |
|                                    | PV           | 3%  | 8%  | 12%  | 7%   | 19%  | 11% | 15% | 15% | 17% | 9%  | 12% | 13% | 11% | 10% | 5%    | 9%  | 12%    |
| 7 Johnson & Johnson                | Actual/Fcast | 11% | 52% | 0%   | 18%  | 0%   | 0%  | 11% | 11% | 13% | 0%  | 0%  | 13% | 0%  | 0%  | 0%    | 0%  | 15%    |
|                                    | Budget       | 17% | 17% | 17%  | 17%  | 17%  | 17% | 17% | 17% | 17% | 17% | 17% | 17% | 17% | 17% | 17%   | 17% | 17%    |
|                                    | PV           | 13% | 15% | 18%  | 14%  | 0%   | 21% | 12% | 18% | 0%  | 15% | 0%  | 15% | 16% | 15% | 0%    | 15% | 16%    |
| 8 Samdo (LG Electronics)           | Actual/Fcast | 33% | 33% | 42%  | 37%  | 0%   | 35% | 36% | 36% | 36% | 0%  | 0%  | 36% | 0%  | 0%  | 0%    | 0%  | 36%    |
|                                    | Budget       | 22% | 21% | 21%  | 21%  | 20%  | 21% | 19% | 20% | 19% | 19% | 18% | 18% | 18% | 18% | 18%   | 18% | 19%    |
|                                    | PV           | 0%  | 46% | 47%  | 46%  | 42%  | 42% | 34% | 39% | 42% | 31% | 36% | 38% | 41% | 42% | 35%   | 39% | 40%    |
| 9 Laird Technology                 | Actual/Fcast | 40% | 0%  | 0%   | 40%  | 39%  | 39% | 40% | 40% | 41% | 0%  | 0%  | 41% | 0%  | 0%  | 0%    | 0%  | 40%    |
|                                    | Budget       | 34% | 34% | 34%  | 34%  | 34%  | 34% | 34% | 34% | 34% | 34% | 34% | 34% | 34% | 34% | 34%   | 34% | 34%    |
|                                    | PV           | 32% | 32% | 31%  | 31%  | 28%  | 28% | 33% | 29% | 34% | 34% | 34% | 34% | 40% | 39% | 40%   | 40% | 33%    |
| 10 Shanghai Kaimike                | Actual/Fcast | 24% | 0%  | 24%  | 24%  | 0%   | 0%  | 40% | 40% | 29% | 0%  | 0%  | 29% | 0%  | 0%  | 0%    | 0%  | 26%    |
|                                    | Budget       | 22% | 22% | 22%  | 22%  | 22%  | 22% | 22% | 22% | 22% | 22% | 22% | 22% | 22% | 22% | 22%   | 22% | 22%    |
|                                    | PV           | 12% | 0%  | -36% | -10% | 29%  | 0%  | 30% | 30% | 21% | 0%  | 0%  | 21% | 28% | 28% | 23%   | 26% | 22%    |
| Subtotal                           | Actual/Fcast | 19% | 22% | 26%  | 22%  | 29%  | 19% | 31% | 26% | 20% | 0%  | 0%  | 20% | 0%  | 0%  | 0%    | 0%  | 24%    |
|                                    | Budget       | 24% | 24% | 24%  | 24%  | 21%  | 23% | 23% | 22% | 22% | 20% | 21% | 20% | 21% | 21% | 21%   | 21% | 22%    |
|                                    | PV           | 18% | 14% | 14%  | 15%  | 15%  | 17% | 17% | 16% | 15% | 15% | 19% | 16% | 22% | 19% | 21%   | 21% | 17%    |
| Others                             | Actual/Fcast | 23% | 26% | 26%  | 25%  | 23%  | 21% | 31% | 25% | 25% | 0%  | 0%  | 25% | 0%  | 0%  | 0%    | 0%  | 25%    |
|                                    | Budget       | 20% | 22% | 23%  | 22%  | 23%  | 25% | 23% | 24% | 25% | 24% | 23% | 24% | 24% | 22% | 24%   | 23% | 23%    |
|                                    | PV           | 24% | 21% | 22%  | 23%  | 26%  | 29% | 30% | 28% | 31% | 35% | 32% | 32% | 31% | 26% | 32%   | 30% | 29%    |
| TOTAL                              | Actual/Fcast | 21% | 24% | 25%  | 24%  | 25%  | 20% | 29% | 24% | 23% | 0%  | 0%  | 23% | 0%  | 0%  | 0%    | 0%  | 24%    |
|                                    | Budget       | 20% | 21% | 22%  | 21%  | 21%  | 23% | 22% | 22% | 22% | 20% | 22% | 22% | 21% | 21% | 21%   | 21% | 21%    |
|                                    | PV           | 22% | 20% | 20%  | 20%  | 22%  | 22% | 24% | 23% | 23% | 20% | 23% | 22% | 26% | 22% | 25%   | 25% | 22%    |

| FY2011 Fcast | FY2011 Budget | FY2011F vs FY2011B £ | FY2011F vs FY2011B % | FY2010 Actual | FY2011F vs FY2010A £ | FY2011F vs FY2010A % | Q4 FY2010 Actual |
|--------------|---------------|----------------------|----------------------|---------------|----------------------|----------------------|------------------|
| 0            | 0             | 0                    | -13%                 | 1             | 0                    | -29%                 | 0                |
| 1            | 2             | 0                    | -21%                 | 1             | 1                    | 119%                 | 0                |
| 0            | 1             | 0                    | -25%                 | 1             | 0                    | -23%                 | 0                |
| 1            | 1             | 0                    | -12%                 | 1             | 0                    | -17%                 | 0                |
| 1            | 1             | 0                    | 24%                  | 0             | 0                    | 69%                  | 0                |
| 1            | 0             | 0                    | 41%                  | 0             | 0                    | 24%                  | 0                |
| 0            | 1             | 0                    | -39%                 | 1             | 0                    | -34%                 | 0                |
| 1            | 1             | 0                    | 41%                  | 2             | -1                   | -34%                 | 0                |
| 1            | 1             | 0                    | -12%                 | 1             | 0                    | -11%                 | 0                |
| 1            | 1             | 0                    | 6%                   | 1             | 0                    | 39%                  | 0                |
| 8            | 9             | -1                   | -6%                  | 8             | 0                    | 0%                   | 2                |
| -8           | -8            | 0                    | -5%                  | -7            | 0                    | 2%                   | -2               |
| 1            | 1             | 0                    | -18%                 | 1             | 0                    | -21%                 | 0                |



## TWC - Market

|  | Apr-10 | May-10 | Jun-10 | Jul-10 | Aug-10 | Sep-10 | Oct-10 | Nov-10 | Dec-10 | Jan-11 | Feb-11 | Mar-11 |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| <b>Finished Goods stock - days</b>               |        |        |        |        |        |        |        |        |        |        |        |        |
| Actual   | 56     | 60     | 63     | 59     | 51     | 49     | 48     |        |        |        |        |        |
| Budget   | 48     | 49     | 52     | 53     | 47     | 47     | 46     |        |        |        |        |        |
| PY   | 87     | 72     | 80     | 82     | 87     | 70     | 60     |        |        |        |        |        |
| Actual vs budget                                 | (8)    | (11)   | (11)   | (6)    | (4)    | (2)    | (2)    |        |        |        |        |        |
| Actual vs budget %                               | -17%   | -22%   | -21%   | -11%   | -9%    | -4%    | -4%    |        |        |        |        |        |
| Actual vs PY                                     | 31     | 12     | 17     | 23     | 36     | 21     | 12     |        |        |        |        |        |
| Actual vs PY %                                   | 36%    | 17%    | 21%    | 28%    | 41%    | 30%    | 20%    |        |        |        |        |        |
| <b>Finished Goods stock - £'000</b>              |        |        |        |        |        |        |        |        |        |        |        |        |
| Actual   | 1,901  | 1,998  | 1,872  | 1,653  | 1,505  | 1,333  | 1,254  |        |        |        |        |        |
| Budget   | 1,505  | 1,559  | 1,605  | 1,742  | 1,685  | 1,617  | 1,588  |        |        |        |        |        |
| PY   | 1,994  | 1,826  | 1,998  | 1,957  | 2,148  | 1,814  | 1,741  |        |        |        |        |        |
| Actual vs budget                                 | (396)  | (439)  | (267)  | 89     | 180    | 284    | 334    |        |        |        |        |        |
| Actual vs budget %                               | -26%   | -28%   | -17%   | 5%     | 11%    | 18%    | 21%    |        |        |        |        |        |
| Actual vs PY                                     | 93     | (172)  | 126    | 304    | 643    | 481    | 487    |        |        |        |        |        |
| Actual vs PY %                                   | 5%     | -9%    | 6%     | 16%    | 30%    | 27%    | 28%    |        |        |        |        |        |
| <b>Total Debtors - days (Asia External only)</b> |        |        |        |        |        |        |        |        |        |        |        |        |
| Actual   | 56     | 55     | 51     | 55     | 60     | 58     | 60     |        |        |        |        |        |
| Budget   | 53     | 53     | 58     | 57     | 55     | 58     | 57     |        |        |        |        |        |
| PY   | 81     | 69     | 68     | 68     | 65     | 61     | 63     |        |        |        |        |        |
| Actual vs budget                                 | (3)    | (2)    | 7      | 2      | (5)    | 0      | (3)    |        |        |        |        |        |
| Actual vs budget %                               | -6%    | -4%    | 12%    | 4%     | -9%    | 0%     | -5%    |        |        |        |        |        |
| Actual vs PY                                     | 25     | 14     | 17     | 13     | 5      | 3      | 3      |        |        |        |        |        |
| Actual vs PY %                                   | 31%    | 20%    | 25%    | 19%    | 8%     | 5%     | 5%     |        |        |        |        |        |
| <b>Total Debtors - £'000</b>                     |        |        |        |        |        |        |        |        |        |        |        |        |
| Actual   | 2,241  | 2,269  | 1,968  | 1,985  | 2,180  | 1,950  | 1,888  |        |        |        |        |        |
| Budget   | 2,000  | 2,095  | 2,245  | 2,402  | 2,511  | 2,540  | 2,525  |        |        |        |        |        |
| PY   | 2,167  | 2,071  | 2,090  | 2,025  | 2,023  | 1,956  | 2,339  |        |        |        |        |        |
| Actual vs budget                                 | (241)  | (174)  | 277    | 417    | 331    | 590    | 637    |        |        |        |        |        |
| Actual vs budget %                               | -12%   | -8%    | 12%    | 17%    | 13%    | 23%    | 25%    |        |        |        |        |        |
| Actual vs PY                                     | (74)   | (198)  | 122    | 40     | (157)  | 6      | 451    |        |        |        |        |        |
| Actual vs PY %                                   | -3%    | -10%   | 6%     | 2%     | -8%    | 0%     | 19%    |        |        |        |        |        |



## Pipeline

| No    | Customer                  | Status | Actual by quarter |    |    |    | Total actual | Target by quarter |    |     |     | Total target | Variance by quarter |     |      |    | Total variance |  |
|-------|---------------------------|--------|-------------------|----|----|----|--------------|-------------------|----|-----|-----|--------------|---------------------|-----|------|----|----------------|--|
|       |                           |        | Q1                | Q2 | Q3 | Q4 |              | Q1                | Q2 | Q3  | Q4  |              | Q1                  | Q2  | Q3   | Q4 |                |  |
| 1     | M-Flex                    | 1      | 0                 | 0  | 0  |    | 0            | 10                | 15 | 20  | 20  | 65           | -10                 | -15 | -20  |    | -45            | Outsource partner - Yanda producing trial product.   |
| 2     | BYD Battery               | 1      | 0                 | 0  | 0  |    | 0            | 0                 | 0  | 30  | 50  | 80           | 0                   | 0   | -30  |    | -30            | 1504H designed in by current customer is unique, cannot be cross fertilized to other battery manufacturer. Pipeline opportunity no longer valid. |
| 3     | Best Solar Co., Ltd.      | 2      | 0                 | 0  | 0  |    | 0            | 0                 | 0  | 0   | 50  | 50           | 0                   | 0   | 0    |    | 0              | 2.3mm AFT sample submitted. Testing in progress.   |
| 4     | ZTE Technology Co. Ltd.   | 1      | 0                 | 0  | 0  |    | 0            | 0                 | 0  | 40  | 50  | 90           | 0                   | 0   | -40  |    | -40            | Local products competition make it impossible for Scapa to participate   |
| 5     | Proton Malaysia           | 1      | 0                 | 0  | 0  |    | 0            | 0                 | 0  | 0   | 30  | 30           | 0                   | 0   | 0    |    | 0              | UV coater capability constraint - need froster system  |
| 6     | Yazaki Thailand           | 3      | 0                 | 0  | 0  |    | 0            | 0                 | 2  | 10  | 38  | 50           | 0                   | -2  | -10  |    | -12            | Trial product failed again - 3rd times. Very difficult to proceed.   |
| 7     | HTC Touch Android Phone   | 2      | 0                 | 0  | 0  |    | 0            | 0                 | 0  | 0   | 20  | 20           | 0                   | 0   | 0    |    | 0              | Current AFFT system does not meet customer's requirement   |
| 8     | Wingtech Group            | 3      | 0                 | 0  | 0  |    | 0            | 0                 | 0  | 5   | 15  | 20           | 0                   | 0   | -5   |    | -5             | Project dropped as phenolic HAF is not suitable for intended application.  |
| 9     | Low Temp PVC - others     | 2      | 0                 | 0  | 0  |    | 0            | 0                 | 0  | 0   | 20  | 20           | 0                   | 0   | 0    |    | 0              | Product under final test by end user. Result out by December.  |
| 10    | Thermal Pad - future opps | 4      | 50                | 0  | 0  |    | 50           | 0                 | 0  | 0   | 0   | 0            | 50                  | 0   | 0    |    | 50             | Sales of 0.5mm version-AFFT type started. 0.25mm solvent coated still not successful   |
| Total |                           |        | 50                | 0  | 0  | 0  | 50           | 10                | 17 | 105 | 293 | 425          | 40                  | -17 | -105 | 0  | -82            |  |



| No    | Project                        | Live/successful | Actual by quarter |    |    |    | Total actual | Target by quarter |     |     |     | Total target | Variance by quarter |       |       |    | Total variance | Comments   |
|-------|--------------------------------|-----------------|-------------------|----|----|----|--------------|-------------------|-----|-----|-----|--------------|---------------------|-------|-------|----|----------------|--|
|       |                                |                 | Q1                | Q2 | Q3 | Q4 |              | Q1                | Q2  | Q3  | Q4  |              | Q1                  | Q2    | Q3    | Q4 |                |  |
| 1     | AFFT                           | Live            | 130               | 80 | 10 |    | 220          | 196               | 179 | 155 | 129 | 659          | -66                 | -99   | -145  |    | -310           | Requirement for 0.25mm still cannot be met. Sales of 0.3mm continue.                                   |
| 2     | AFT - High bond to plastic     | Live            | 30                | 0  | 0  |    | 30           | 198               | 198 | 198 | 198 | 792          | -168                | -198  | -198  |    | -564           | Failed to produce 0.11mm to match 3M 4941  |
| 3     | Lower cost 2585 & Low temp PVC | Live            | 0                 | 0  | 0  |    | 0            | 108               | 318 | 318 | 318 | 1,062        | -108                | -318  | -318  |    | -744           | Low temperature PVC tape under testing by end user, expect result by December.                         |
| 4     | Conductive adhesive            | Live            | 5                 | 0  | 4  |    | 9            | 72                | 72  | 72  | 72  | 288          | -67                 | -72   | -68   |    | -207           | Yanda to produce hand sheet sample within next week. To conduct machine trial in 4th week of November. |
| 5     | Single pass AFT for automotive | Live            | 0                 | 0  | 0  |    | 0            | 39                | 39  | 39  | 43  | 160          | -39                 | -39   | -39   |    | -117           | No progress  |
| 6     | HAF - mobile phone             | Live            | 0                 | 0  | 0  |    | 0            | 21                | 45  | 30  | 24  | 120          | -21                 | -45   | -30   |    | -96            | Phenolic adhesive failed in this application. Case dropped.  |
| 7     | Dunstable PU Foam              | Live            | 0                 | 0  | 0  |    | 0            | 9                 | 9   | 12  | 10  | 40           | -9                  | -9    | -12   |    | -30            | Sample submitted to various touch screen developments in Taiwan  |
| 8     | Next Generation auto AFT       | Live            | 0                 | 0  | 0  |    | 0            | 0                 | 0   | 0   | 0   | 0            | 0                   | 0     | 0     |    | 0              | No progress  |
| Total |                                |                 | 165               | 80 | 14 | 0  | 259          | 643               | 860 | 824 | 794 | 3,121        | (478)               | (780) | (810) | 0  | (2,068)        |  |