

 Print this page

Full Year * Financial Statement And Dividend Announcement

* Asterisks denote mandatory information


Name of Announcer *	LERENO BIO-CHEM LTD.
Company Registration No.	197401961C
Announcement submitted on behalf of	LERENO BIO-CHEM LTD.
Announcement is submitted with respect to *	LERENO BIO-CHEM LTD.
Announcement is submitted by *	Babara Seng Suet Shee
Designation *	Company Secretary
Date & Time of Broadcast	27-May-2009 18:31:07
Announcement No.	00100

>> Announcement Details

The details of the announcement start here ...

For the Financial Period Ended *	31-03-2009
----------------------------------	------------

Attachments

 LBC_FY2009_FULL_YR_RESULT.pdf
 Total size = **67K**
 (2048K size limit recommended)

Close Window

UNAUDITED RESULTS FOR THE FOURTH QUARTER AND THE FULL YEAR ENDED 31 MARCH 2009

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

The Directors of Lereno Bio-Chem Ltd wish to announce the unaudited results of the Group for the fourth quarter and year ended 31 March 2009.

1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediate financial year

Income Statements

	Group		+ / (-)	Group		+ / (-)
	4th Qtr ended	4th Qtr ended		12 Months ended	12 Months ended	
	31.03.09	31.03.08		31.03.09	31.03.08	
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Revenue						
Construction income	-	4	NM	6	322	(98)
Interest income	-	12	NM	2	86	(98)
Other income	117	308	(62)	650	403	61
Total revenue	117	324	(64)	658	811	(19)
Costs and expenses						
Raw materials and consumables used	1	3	(67)	6	315	(98)
Staff costs	657	871	(25)	2,517	2,982	(16)
Other staff costs - Share-based payment	-	-	NM	2,410	1,660	45
Other operating expenses	497	628	(21)	2,107	1,787	18
Total costs and expenses	1,155	1,502	(23)	7,040	6,744	4
Operating loss from continued operations	(1,038)	(1,178)	(12)	(6,382)	(5,933)	8
Finance costs	(32)	(31)	3	(128)	(246)	(48)
Share of loss of an associated company	(637)	(914)	(30)	(2,593)	(1,678)	55
Loss from continuing operations before taxation	(1,707)	(2,123)	(20)	(9,103)	(7,857)	16
Taxation	-	-	NM	(25)	(3)	NM
Loss from continuing operations after taxation for the period/year	(1,707)	(2,123)	(20)	(9,128)	(7,860)	16
Net loss from discontinued operations	-	(739)	NM	-	(976)	NM
Net Loss after taxation for the period / year	(1,707)	(2,862)	(40)	(9,128)	(8,836)	3
Attributable to :						
Equity holders of the parents				(9,127)	(8,834)	
Minority Interest				(1)	(2)	

Notes to Income Statements

The following items were charged/(credited) to the income statements:

	Group		+ / (-)	Group		+ / (-)
	4th Qtr ended	4th Qtr ended		12 Months ended	12 Months ended	
	31.03.09	31.03.08		31.03.09	31.03.08	
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Impairment loss on other assets	-	701	NM	-	820	NM
Depreciation of property, plant and equipment	18	22	(17)	77	72	7
Exchange (gain)/loss	(3)	36	(108)	112	62	81
Underprovision for taxation in respect of prior years	-	-	NM	25	-	NM
Provision for litigation claim	-	-	NM	-	57	NM

NM: Not meaningful.

1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year

Balance Sheets

	Group		Company	
	Audited		Audited	
	31 Mar 2009	31 Mar 2008	31 Mar 2009	31 Mar 2008
	S\$'000	S\$'000	S\$'000	S\$'000
Non-current assets				
Property, plant and equipment	158	198	142	153
Subsidiaries	-	-	842	-
Associated companies	13,497	16,090	17,793	17,793
Other investment	172	494	172	494
Other assets	200	200	200	200
	<u>14,027</u>	<u>16,982</u>	<u>19,149</u>	<u>18,640</u>
Current assets				
Trade receivables	30	36	-	-
Other receivables	118	287	62	177
Prepayments	155	205	32	169
Amounts due from subsidiaries	-	-	604	2,045
Amounts due from associated companies	387	3	387	3
Amounts due from related parties	2,240	3,320	7	117
Cash and bank balances	209	2,590	90	2,387
	<u>3,139</u>	<u>6,441</u>	<u>1,182</u>	<u>4,898</u>
Current liabilities				
Amounts due to bankers	2,435	2,594	2,435	2,594
Trade payables	326	628	271	568
Other payables	1,960	1,449	1,848	1,337
Provision for warranty and defects	218	227	-	-
Provision for litigation claims	430	430	430	430
Amounts due to related parties	436	658	31	82
	<u>5,805</u>	<u>5,986</u>	<u>5,015</u>	<u>5,011</u>
Net current (liabilities) / assets	(2,666)	455	(3,833)	(113)
Non-current liabilities				
Hire purchase creditors	(108)	(87)	(108)	(87)
Net assets	<u>11,253</u>	<u>17,350</u>	<u>15,208</u>	<u>18,440</u>
Equity attributable to equity holders of the parent				
Share capital	22,316	124,122	22,316	124,122
Accumulated losses	(10,253)	(106,296)	(6,274)	(105,170)
Fair value reserve	(834)	(512)	(834)	(512)
Translation reserve	21	32	-	-
	<u>11,250</u>	<u>17,346</u>	<u>15,208</u>	<u>18,440</u>
Minority interest	3	4	-	-
Total equity	<u>11,253</u>	<u>17,350</u>	<u>15,208</u>	<u>18,440</u>

Notes to Balance Sheet:

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

Amount repayable in one year or less, or on demand

As At 31 Mar 2009	
Secured	Unsecured
S\$'000	S\$'000
25	2,435

As At 31 Mar 2008	
Secured	Unsecured
S\$'000	S\$'000
15	2,594

Amount repayable after one year

As At 31 Mar 2009	
Secured	Unsecured
S\$'000	S\$'000
108	-

As At 31 Mar 2008	
Secured	Unsecured
S\$'000	S\$'000
87	-

Details of any collateral

The secured borrowings are in relation to assets acquired under hire purchase financing.

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

Cash Flow Statements

	Group		Group	
	4th Qtr ended 31.03.09	4th Qtr ended 31.03.08	12 Months ended 31.03.09	12 Months ended 31.03.08
	S\$'000	S\$'000	S\$'000	S\$'000
Cash flow from operating activities				
Loss from continuing operations before taxation	(1,707)	(2,123)	(9,103)	(7,857)
Loss from discontinued operations	-	(739)	-	(976)
Adjustments for:				
Loss on disposal of property, plant and equipment	-	-	10	-
Depreciation of property, plant and equipment	18	22	77	72
Share-based payment	-	-	2,410	1,660
Impairment loss on other assets	-	701	-	820
Provision for litigation claim	-	-	-	57
Gain on disposal of shares in associated company	-	-	-	(130)
Provision for warranty and defects	-	(2)	-	-
Interest expense	32	31	128	246
Interest income	-	(12)	(2)	(86)
Share of loss of an associated company	637	914	2,593	1,678
Operating cash flows before changes in working capital	(1,020)	(1,208)	(3,887)	(4,516)
Decrease/(increase) in receivables	33	(85)	175	24
Decrease/(increase) in prepayments	139	63	50	(139)
Increase/(decrease) in payables	434	(490)	202	(1,261)
Decrease/(increase) in amounts due from associated companies	1	169	(384)	(83)
Decrease/(increase) in amounts due from related parties	510	(211)	858	(254)
Cash flows generated from / (used in) operations	97	(1,762)	(2,986)	(6,229)
Interest received	-	12	2	86
Interest paid	(32)	(31)	(128)	(246)
Income taxes paid	-	-	(36)	-
Net cash flows generated from / (used in) operating activities	65	(1,781)	(3,148)	(6,389)
Cash flows from investing activities				
Purchase of property, plant and equipment	(47)	(7)	(50)	(69)
Proceeds from disposal of property, plant and equipment	-	-	3	-
Proceeds from disposal of shares in associated company	-	-	-	130
Net cash (used in) / generated from investing activities	(47)	(7)	(47)	61
Cash flows from financing activities				
Capital contributed by minority shareholder of subsidiary	-	(2)	-	4
Payment made to hire purchase creditors	(4)	(6)	(16)	(15)
Proceeds from issuance of shares	-	1	1,000	7,583
Net cash flows (used in) / generated from financing activities	(4)	(7)	984	7,572
Net decrease in cash and cash equivalents	14	(1,795)	(2,211)	1,244
Cash and cash equivalents at beginning of the period / year	(1,439)	2,591	796	(444)
Effect of exchange differences on opening cash	(1)	-	(11)	(4)
Cash and cash equivalents at end of the period / year	(1,426)	796	(1,426)	796
Cash and cash equivalents comprise the following:-				
Cash at bank and in hand			209	2,590
Bank overdraft			(1,635)	(1,794)
			(1,426)	796

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

**STATEMENTS OF CHANGES IN EQUITY
FOR FULL YEAR ENDED 31 MARCH 2009**

Changes in equity - Group (S\$'000)	Attributable to equity holders of the Company				Total	Minority Interest	Total Equity
	Share Capital	Accum. Losses	Fair Value Reserve	Translation Reserve			
As at 1 Apr 2008	124,122	(106,296)	(512)	32	17,346	4	17,350
Foreign currency translation differences	-	-	-	(11)	(11)	-	(11)
Net fair value changes on available-for-sale financial assets	-	-	(322)	-	(322)	-	(322)
Net expenses recognised directly in equity	-	-	(322)	(11)	(333)	-	(333)
Net loss for the year	-	(9,127)	-	-	(9,127)	(1)	(9,128)
Total recognised income and expenses for the year	-	(9,127)	(322)	(11)	(9,460)	(1)	(9,461)
Issue of new ordinary shares	3,364	-	-	-	3,364	-	3,364
Capital reduction	(105,170)	105,170	-	-	-	-	-
As at 31 Mar 2009	22,316	(10,253)	(834)	21	11,250	3	11,253
As at 1 Apr 2007	103,179	(97,462)	(400)	36	5,353	-	5,353
Foreign currency translation differences	-	-	-	(4)	(4)	-	(4)
Net fair value changes on available-for-sale financial assets	-	-	(112)	-	(112)	-	(112)
Net expenses recognised directly in equity	-	-	(112)	(4)	(116)	-	(116)
Net loss for the year	-	(8,834)	-	-	(8,834)	(2)	(8,836)
Total recognised income and expenses for the year	-	(8,834)	(112)	(4)	(8,950)	(2)	(8,952)
Issue of new ordinary shares	19,887	-	-	-	19,887	-	19,887
Warrant conversion	1,056	-	-	-	1,056	-	1,056
Minority interest's capital contribution in a subsidiary	-	-	-	-	-	6	6
As at 31 Mar 2008	124,122	(106,296)	(512)	32	17,346	4	17,350

Changes in equity Company (S\$'000)	Attributable to equity holders of the Company			
	Share Capital	Accum. Losses	Fair Value Reserve	Total
As at 1 Apr 2008	124,122	(105,170)	(512)	18,440
Net fair value changes on available-for-sale financial assets	-	-	(322)	(322)
Net expenses recognised directly in equity	-	-	(322)	(322)
Net loss for the year	-	(6,274)	-	(6,274)
Total recognised income and expenses for the year	-	(6,274)	(322)	(6,596)
Issue of new ordinary shares	3,364	-	-	3,364
Capital reduction	(105,170)	105,170	-	-
As at 31 Mar 2009	22,316	(6,274)	(834)	15,208
As at 1 Apr 2007	103,179	(97,271)	(400)	5,508
Net fair value changes on available-for-sale financial assets	-	-	(112)	(112)
Net expense recognised directly in equity	-	-	(112)	(112)
Net expenses recognised directly in equity	-	(7,899)	-	(7,899)
Total recognised income and expenses for the year	-	(7,899)	(112)	(8,011)
Issue of new ordinary shares	19,887	-	-	19,887
Share warrant conversion	1,056	-	-	1,056
As at 31 Mar 2008	124,122	(105,170)	(512)	18,440

STATEMENTS OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 MARCH 2009

Changes in equity - Group (S\$'000)	Attributable to equity holders of the Company					Minority Interest	Total Equity
	Share Capital	Accum. Losses	Fair Value Reserve	Translation Reserve	Total		
As at 1 Jan 2009	22,316	(8,547)	(863)	22	12,928	4	12,932
Foreign currency translation differences	-	-	-	(1)	(1)	-	(1)
Net fair value changes on available-for-sale financial assets	-	-	29	-	29	-	29
Net expenses recognised directly in equity	-	-	29	(1)	28	-	28
Net loss for the fourth quarter	-	(1,706)	-	-	(1,706)	(1)	(1,707)
Total recognised income and expenses for the fourth quarter	-	(1,706)	29	(1)	(1,678)	(1)	(1,678)
As at 31 Mar 2009	22,316	(10,253)	(834)	21	11,250	3	11,253
As at 1 Jan 2008	124,122	(103,436)	(501)	32	20,217	6	20,223
Foreign currency translation differences	-	-	-	-	-	-	-
Net fair value changes on available-for-sale financial assets	-	-	(11)	-	(11)	-	(11)
Net expenses recognised directly in equity	-	-	(11)	-	(11)	-	(11)
Net loss for the fourth quarter	-	(2,860)	-	-	(2,860)	(2)	(2,862)
Total recognised income and expenses for the fourth quarter	-	(2,860)	(11)	-	(2,871)	(2)	(2,873)
As at 31 Mar 2008	124,122	(106,296)	(512)	32	17,346	4	17,350

	Attributable to equity holders of the Company			
	Share Capital	Accum. Losses	Fair Value Reserve	Total
As at 1 Jan 2009	22,316	(3,773)	(863)	17,680
Net fair value changes on available-for-sale financial assets	-	-	29	29
Net expenses recognised directly in equity	-	-	29	29
Net loss for the fourth quarter	-	(2,501)	-	(2,501)
Total recognised income and expenses for the fourth quarter	-	(2,501)	29	(2,472)
As at 31 Mar 2009	22,316	(6,274)	(834)	15,208
As at 1 Jan 2008	124,122	(101,030)	(501)	22,591
Net fair value changes on available-for-sale financial assets	-	-	(11)	(11)
Net expense recognised directly in equity	-	-	(11)	(11)
Net loss for the fourth quarter	-	(4,140)	-	(4,140)
Total recognised income and expenses for the fourth quarter	-	(4,140)	(11)	(4,151)
As at 31 Mar 2008	124,122	(105,170)	(512)	18,440

- 1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares or cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as well as the number of shares held as treasury shares. If any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

Shares granted to directors and staff under the Employee Share Award

	12 mths ended 31 Mar 2009	12 mths ended 31 Mar 2008	3 mths ended 31 Mar 2009	3 mths ended 31 Mar 2008
Balance at beginning of year / period	22,201,000	-	11,444,500	22,201,000
Shares granted during the year / period	32,818,000	38,016,000	-	-
Shares issued during the year / period	(43,574,500)	(15,815,000)	-	-
Balance at end of year / period	11,444,500	22,201,000	11,444,500	22,201,000

Warrants

	12 mths ended 31 Mar 2009	12 mths ended 31 Mar 2008	3 mths ended 31 Mar 2009	3 mths ended 31 Mar 2008
Balance at beginning of year / period	166,084,027	187,214,027	166,084,027	166,084,027
Converted during the year / period	-	(21,130,000)	-	-
Balance at end of year / period	166,084,027	166,084,027	166,084,027	166,084,027

Number of ordinary shares

	12 mths ended 31 Mar 2009	12 mths ended 31 Mar 2008	3 mths ended 31 Mar 2009	3 mths ended 31 Mar 2008
Balance at beginning of year / period	1,341,043,620	1,200,398,620	1,404,618,120	1,341,034,620
Placement of shares	20,000,000	35,000,000	-	-
Conversion of warrants	-	21,130,000	-	-
Conversion of debts	-	68,700,000	-	-
Employee Share Awards	43,574,500	15,815,000	-	-
Balance at end of year / period	1,404,618,120	1,341,043,620	1,404,618,120	1,341,034,620

There are no treasury shares in issue.

- 1d(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

The number of issued shares as at 31 March 2009 was 1,404,618,120 (31 March 2008: 1,341,043,620).

- 1d(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of current financial period reported on.

Not applicable.

2. Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to review Financial Statements), or an equivalent standard).

The figures have not been audited or reviewed by the auditors, Messrs Ernst & Young.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The financial statements have been prepared in compliance with the same accounting policies and methods of computation adopted in the audited financial statements of the last financial year.

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

Not applicable.

6. Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends

	4th Qtr ended 31.03.09	4th Qtr ended 31.03.08	12 Months ended 31.03.09	12 Months ended 31.03.08
	Cents	Cents	Cents	Cents
Basic loss per ordinary share :	(0.12)	(0.16)	(0.66)	(0.60)
(i) Based on net loss from continuing operations				
(ii) Based on net loss from discontinued operations	n.a.	(0.06)	n.a.	(0.07)
Weighted average number of shares	1,383,576,457	1,310,892,134	1,383,576,457	1,310,892,134
	4th Qtr ended 31.03.09	4th Qtr ended 31.03.08	12 Months ended 31.03.09	12 Months ended 31.03.08
	Cents	Cents	Cents	Cents
Diluted loss per ordinary share :	(0.12)	(0.16)	(0.66)	(0.55)
(i) Based on net loss from continuing operations				
(ii) Based on net loss from discontinued operations	n.a.	(0.05)	n.a.	(0.07)
Weighted average number of shares	1,383,576,457	1,361,176,207	1,383,576,457	1,419,303,072

7. Net asset value (for the issuer and the group) per ordinary share based on issued shares excluding treasury shares of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial year.

	Group		Company	
	As at	As at	As at	As at
	31 Mar 2009	31 Mar 2008	31 Mar 2009	31 Mar 2008
Net asset value per ordinary share (cents)	0.80	1.29	1.08	1.38

Net asset value per ordinary share for the Group and Company is based on 1,404,618,120 issued ordinary shares (31 March 2008: 1,341,043,620 ordinary shares).

8. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. The review must discuss any significant factors that affected the turnover, costs and earnings of the Group for the current financial

In 4Q FY 2009, the Group registered a lower revenue of S\$0.117 million as compared to S\$0.324 million in 4Q FY 2008. The net loss for 4Q FY 2009 of S\$1.707 million was a significant reduction from S\$2.862 million for the same period in FY2008, largely due to the effect of a provision in 2008 for impairment of other assets partly offset by a reduction in the share of loss in an associated company.

For the full year in FY 2009, the Group registered a higher loss of S\$9.128 million on revenue of S\$0.658 million, as compared to a loss of S\$8.836 million and revenue of S\$0.811 million for FY 2008.

Revenue from construction is no longer significant as construction projects have been completed and revenue from the investment into new biofuel and related activities is still being developed.

The losses from continuing operations were mainly due to the staff costs and other operating expenses incurred which are not fully covered by revenue while new sources of revenue are being developed. In addition, the share of losses of the associated company was higher because while the operating expenses had increased to support full production, escalating feedstock and commodity prices have delayed the full scale production with a consequent impact on revenue. Therefore, the volume of production for FY 2009 as a whole has been less than the planned full capacity. However, for the months of April and May 2009, the plant has operated at near full production capacity based on tolling orders.

Although the Group reported a net loss after taxation of S\$9.128 million for FY2009, net current liabilities of S\$2.666 million and net cash outflow from operations of S\$2.986 million, the directors are of the view that the Group is able to meet its short-term obligations as and when they fall due for the following reasons :

- (i) The Group has no major external creditors except for some short-term borrowings from our bankers who have continued to be supportive.
- (ii) The Group's total bank borrowings as at 31 March 2009 were S\$2.435 million, compared to total assets value of S\$17.166 million.

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

Not applicable

10. A commentary at the date of the announcement of the competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months.

LBC Group has reduced its overheads substantially and streamlined its business strategy. LBC will steer the Group through the economic downturn by leveraging on its existing assets and growing its core competencies in biofuel industry. LBC Group will concentrate its limited resources to work closely with its associated company Lereno Sdn Bhd ("LSB") and its production plant in Lumut, Malaysia. As already announced, LBC will not proceed with its planned biofuel project in Jurong Island Singapore in the light of difficulties in raising long term funds under current economic conditions. With LSB's special winterised biodiesel technology it will enable LBC/LSB to penetrate into higher-margin markets like Europe and USA. Through LSB, LBC will be able to actively compete and secure contracts with major distributors across markets.

11. Dividend

(a) Current Financial Period Reported On

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

(b) Corresponding Period of the immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year? None

(c) Date payable

Not applicable

(d) Books closure date

Not applicable

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

No dividend has been declared/recommended.

13. Segmented revenue and results for business or geographical segments (of the group) in the form presented in issuer's most recently audited annual financial , with comparative information for the immediately preceding year.

(a) Business segment

Revenue and results - 31 March 2009

	Biofuel & Related Business S\$'000	Other S\$'000	Consolidated S\$'000
Segment revenue	-	6	6
Interest income	2	-	2
Other revenue	522	128	650
Total revenue	524	134	658
Segment result	(4,909)	(1,473)	(6,382)
Finance costs			(128)
			(6,510)
Share of results of associated company			(2,593)
Loss before tax			(9,103)
Tax expense			(25)
Net loss for the year			(9,128)

Revenue and results - 31 March 2008

	Continuing Operations		Discontinued Operations	Total Operations
	Biofuel & Related Business S\$'000	Mechanical & electrical engineering S\$'000	Edutainment S\$'000	Consolidated S\$'000
Segment revenue	-	322	-	322
Interest income	86	-	-	86
Other revenue	333	70	-	403
Total revenue	419	392	-	811
Segment result	(4,340)	(1,593)	(976)	(6,909)
Finance costs				(246)
				(7,155)
Share of results of associated company				(1,678)
Loss before tax				(8,833)
Tax expense				(3)
Net loss for the year				(8,836)

(b) Geographical segment

Revenue - 31 March 2009	Singapore S\$'000	Malaysia S\$'000	Total S\$'000
Sales to external customers	-	6	6
Interest income	2	-	2
Other revenue	650	-	650
Total revenue	652	6	658

Revenue - 31 March 2008	Singapore S\$'000	Malaysia S\$'000	Total S\$'000
Sales to external customers	-	322	322
Interest income	86	-	86
Other revenue	403	-	403
Total revenue	489	322	811

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

Not Applicable

15. A breakdown of sales.

	31 Mar 2009 S\$'000	31 Mar 2008 S\$'000	Change %
(a) Sales reported for first half year	6	317	(98)
(b) Operating loss reported for first half year	(6,016)	(4,198)	(43)
(c) Sales reported for second half year	-	5	(100)
(d) Operating loss reported for second half year	(3,112)	(4,638)	33

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

No dividends have been declared or paid in either of the years ended 31 March 2009 and 2008.

17. Interested Person Transactions

The aggregate value of interested person transactions is as follows:-

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)		Aggregate value of all interested person transaction conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)	
	FY09 S\$'000	4Q09 S\$'000	FY09 S\$'000	4Q09 S\$'000
<u>Costs and expenses</u> Office rental billed by Sun Continental Investment & Trading Pte Ltd	-	-	320	80

18. Review by Catalyst Sponsor

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Collins Stewart Pte. Limited for compliance with the relevant rules of the SGX-ST. Collins Stewart Pte. Limited has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Alex Tan, Managing Director, Corporate Finance, Collins Stewart Pte. Limited at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854 6160.

BY ORDER OF THE BOARD

ONG PUAY KOON
Managing Director and Chief Executive Officer
LERENO BIO-CHEM LTD

27 May 2009