

Appendix 4E

Preliminary final report

1. Company details

Name of entity		
OMNITECH HOLDINGS LIMITED		
ARBN	Financial year ended ('Current Period')	('Previous Period')
077 559 525	31 December 2008	31 December 2007

2. Results for announcement to the market

	% movement	to	A\$'000 (Unaudited)
2.1 Revenues from ordinary activities	N/A	to	0
2.2 Loss from ordinary activities after tax attributable to members (2007: Loss of A\$215K)	185.30% up	to	(614)
2.3 Net loss for the period attributable to members (2007: Loss of A\$15,992K)	93.50% down	to	(1,046)
2.4 Dividends (distributions)	Amount per security		Franked amount per security
Final dividend	N/A ¢		N/A ¢
Previous corresponding period	N/A ¢		N/A ¢
2.5 Record date for determining entitlements to the dividend.	N/A		
2.6 Brief explanation of any of the figures reported above :			
(a) For the year ended 31 December 2008, the Group did not have any revenue from ordinary activities as a result of closing down the manufacturing facilities located in DongGuan, Pearl River Delta, China. The net loss attributable at shareholders for the year amounted to A\$1,045,813, compare with previous year's loss of A\$15,992,235.			

3. Condensed consolidated statement of financial performance

	Current Period A\$ (Unaudited)	Previous Period A\$ (Restated)
CONTINUING OPERATIONS		
3.1 Revenues from ordinary activities	0	0
3.2 Cost of Sales	0	0
3.3 Gross profit	0	0
3.4 Other operating income	16,005	0
3.5 Administrative expenses	(312,918)	(60,819)
3.6 Other operating expenses	(330)	0
3.7 Operating loss	(297,243)	(60,819)
3.8 Finance costs	(316,951)	(154,447)
3.9 Share of net profit / (loss) of associates and joint venture entities	0	0
3.10 Loss from ordinary activities before tax	(614,194)	(215,266)
3.11 Income tax credited / (charged)	0	0
3.12 Loss from ordinary activities after tax	(614,194)	(215,266)
3.13 DISCONTINUED OPERATIONS		
Loss for the period from discontinued operations	(431,619)	(15,776,969)
3.14 Outside equity interests	0	0
3.15 Net loss for the period attributable to members	(1,045,813)	(15,992,235)

Loss per security

	Current period A\$ (Unaudited)	Previous Period A\$ (Restated)
3.16 Basic loss per security		
- Continuing operations	(1.24) cents	(0.43) cents
- Discontinued operations	(0.87) cents	(31.88) cents
	(2.11) cents	(32.31) cents
3.17 Diluted loss per security		
- Continuing operations	N/A	N/A
- Discontinued operations	N/A	N/A

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Notes to the condensed consolidated statement of financial performance

Revenue and expenses from ordinary activities

	Current period A\$ (Unaudited)	Previous Period A\$ (Restated)
3.18 Revenue from sales or services	0	0
3.19 Interest revenue	0	0
3.20 Other relevant revenue	16,005	0
3.21 Details of relevant expenses		
Cost of sales	0	0
Other administrative expenses	(280,637)	(15,906)
Rentals	0	0
Staff costs	(32,281)	(44,913)
Other operating expenses	(330)	0
3.22 Depreciation and amortisation excluding amortisation of intangibles	0	0
Capitalised outlays		
3.23 Interest costs capitalised in asset values	0	0
3.24 Outlays capitalised in intangibles (unless arising from an acquisition of a business)	0	0

Intangible and extraordinary items

<i>Consolidated – current period</i>				
	Before tax A\$	Related tax A\$	Related outside equity interests A\$	Amount (after tax) attributable to members A\$
3.25 Amortisation of goodwill	0	0	0	0
3.26 Amortisation of other intangibles	0	0	0	0
3.27 Total amortisation of intangibles	0	0	0	0
3.28 Extraordinary items (details)	0	0	0	0
3.29 Total extraordinary items	0	0	0	0

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4. Condensed consolidation statement of financial position

	At end of current period (Unaudited) A\$	As shown In last annual report A\$	As in last half yearly report A\$
Current assets			
4.1 Cash	972	2,480,681	15,518
4.2 Tax recoverable	0	0	38,351
4.3 Receivables	0	1,139,474	49,761
4.4 Inventories	0	436,554	0
4.5 Others	21,157	63,310	5,072
4.6 Assets of disposal group	63,734	0	0
4.7 Total current assets	85,863	4,120,019	108,702
Non-current assets			
4.8 Other investments	0	2	0
4.9 Property, plant and equipment (net)	0	4,366	0
4.10 Total non-current assets	0	4,368	0
4.11 Total assets	85,863	4,124,387	108,702
Current liabilities			
4.12 Payables	0	1,621,434	841,944
4.13 Interest bearing liabilities	0	6,190,999	322,796
4.14 Provisions exc. tax liabilities	211,006	882,385	209,697
4.15 Due to fellow subsidiaries	67,247	52,386	2,100,408
4.16 Loan from immediate holding company	6,565,605	2,694,310	4,043,899
4.17 Loan from ultimate holding company	1,111	146,383	792
4.18 Liabilities directly associated with disposal group	4,119,592	0	0
4.19 Total current liabilities	10,964,561	11,587,897	7,519,536
Non-current liabilities			
4.20 Interest bearing liabilities	0	0	0
4.21 Deferred tax liabilities	0	0	0
4.22 Total non-current liabilities	0	0	0
4.23 Total liabilities	10,964,561	11,587,897	7,519,536
4.24 Net assets / (liabilities)	(10,878,698)	(7,463,510)	(7,410,834)
Equity			
4.25 Contributed equity	4,948,936	4,948,936	4,948,936
4.26 Reserves	3,275,261	5,644,636	6,296,119
4.27 Accumulated losses	(19,102,895)	(18,057,082)	(18,655,889)
4.28 Equity attributable to members of the parent entity	(10,878,698)	(7,463,510)	(7,410,834)
4.29 Outside equity interests in controlled entities	0	0	
4.30 Total equity / (deficiency in asset)	(10,878,698)	(7,463,510)	(7,410,834)

5. Condensed consolidated statement of cash flows

	Current Period (Unaudited) A\$	Previous Period A\$
Cash flows related to operating activities		
5.1 Receipts from customers	2,001,407	17,479,325
5.2 Payments to suppliers and employees	(2,391,751)	(16,988,507)
5.3 Interest and other items of similar nature received	3,109	94,693
5.4 Interest and other costs of finance paid	(393,977)	(734,710)
5.5 Income taxes paid	(12,587)	(39,432)
5.6 Net operating cash flows	(793,799)	(188,631)
Cash flows related to investing activities		
5.7 Purchases of property, plant and equipment	0	(157,269)
5.8 Decrease in cash equivalent on disposal of subsidiaries	0	0
5.9 Purchases of investments held for trading	0	0
5.10 Proceeds from disposal of investments held for trading	0	0
5.11 Decrease in pledged time deposits	2,454,136	1,209,967
5.12 Net investing cash flows	2,454,136	1,052,698
Cash flows related to financing activities		
5.13 Repayment of borrowings	(4,953,318)	(2,357,533)
5.14 Loan from immediate holding company	3,871,294	1,343,132
5.15 Loan from other group company	2,729,082	128,037
5.16 Issue share costs	0	0
5.17 Net financing cash flows	1,647,058	(886,364)
5.18 Net increase/(decrease) in cash held	3,307,395	(22,297)
5.19 Cash at beginning of period <i>(see Reconciliation of cash)</i>	(883,794)	(965,076)
5.20 Exchange rate adjustments	(2,358,895)	103,579
5.21 Cash at end of period	64,706	(883,794)

Reconciliation of cash

Reconciliation of cash at the end of the period (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current Period (Unaudited) A\$	Previous Period A\$
5.22 Cash on hand and at bank	972	2,480,681
5.23 Less : pledged time deposits	0	(2,454,136)
5.24 Bank overdrafts	0	(910,339)
5.25 Cash and short-term deposits attributable to discontinued operation	63,734	0
5.26 Total cash at end of period	64,706	(883,794)

6. Dividends

6.1	Date the dividend (distribution) is payable	N/A
6.2	Record date to determine entitlements to the dividend (distribution)	N/A
6.3	If it is a final dividend, has it been declared ?	N/A

Amount per security

		Amount per Security	Franked Amount per Security at 36% tax	Amount per security of foreign source dividend
6.4	Final dividend: Current year	N/A¢	N/A¢	N/A¢
6.5	Previous year	N/A¢	N/A¢	N/A¢
6.6	Interim dividend: Current year	N/A¢	N/A¢	N/A¢
6.7	Previous year	N/A¢	N/A¢	N/A¢

Total dividend (distribution) per security (interim *plus* final)

	Current Period A\$	Previous Period A\$
6.8 Ordinary securities	N/A¢	N/A¢
6.9 Preference securities	N/A¢	N/A¢

Preliminary final report – final dividend (distribution) on all securities

	Current Period A\$	Previous Period A\$
6.10 Ordinary securities	NONE	NONE
6.11 Preference securities	NONE	NONE
6.12 Other equity instruments	NONE	NONE
6.13 Total	NONE	NONE

7. The dividend or distribution plans shown below are in operation.

NONE

The last date(s) for receipt of election notices for the dividend or distribution plans

N/A

Any other disclosures in relation to dividends (distributions)

NONE

8. Consolidated accumulated losses

	Current Period A\$ (Unaudited)	Previous Period A\$
8.1 Accumulated losses at the beginning of the financial period	(18,057,082)	(2,064,847)
8.2 Net loss attributable to members	(1,045,813)	(15,992,235)
8.3 Accumulated losses at end of financial period	(19,102,895)	(18,057,082)

9. Net tangible asset backing

		Current Period (Unaudited) A\$	Previous Period A\$
9.1	Net asset deficiency per ordinary security	(21.98)cents	(15.08)cents

10. Control gained over entities having material effect

10.1 Name of entity (or group of entities)

NONE

10.2 Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the entity (or group of entities) since the date in the current period on which control was acquired

N/A

10.3 Date from which such profit has been calculated

N/A

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10.4 Profit (loss) from ordinary activities and extraordinary items after tax of the entity (or group of entities) for the whole of the previous corresponding period

N/A

Loss of control of entities having material effect

10.5 Name of entity (or group of entities)

N/A

10.6 Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the entity (or group of entities) for the current period to the date of loss of control

N/A

10.7 Date to which the profit (loss) has been calculated

N/A

10.8 Consolidated profit (loss) from ordinary activities and extraordinary items after tax of the entity (or group of entities) while controlled during the whole of the previous corresponding period

N/A

10.9 Contribution to consolidated profit (loss) from ordinary activities and extraordinary items from sale of interest leading to loss of control

N/A

11. Material interests in entities which are not controlled entities

The economic entity has an interest (that is material to it) in the following entities.

Name of entity	Percentage of ownership interest held at end of period or date of disposal		Contribution to net profit (loss)	
	Current Period	Previous Period	Current Period A\$	Previous Period A\$
11.1 Equity accounted associates and joint venture entities	N/A	N/A	N/A	N/A
11.2 Total	N/A	N/A	N/A	N/A
11.3 Other material interests	N/A	N/A	N/A	N/A
11.4 Total	N/A	N/A	N/A	N/A

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Details of aggregate share of profits (losses) of associates and joint venture entities

Group's share of associates' and joint venture Entities' :	Current Period A\$	Previous Period A\$
11.5 Profit (loss) from ordinary activities before income tax	N/A	N/A
11.6 Income tax on ordinary activities	N/A	N/A
11.7 Profit (loss) from ordinary activities after income tax	N/A	N/A
11.8 Extraordinary items net of tax	N/A	N/A
11.9 Net profit (loss)	N/A	N/A
11.10 Adjustments	N/A	N/A
11.11 Share of net profit (loss) of associates and joint venture entities	N/A	N/A

12. Issued and quoted securities at end of current period

	Total Number	Number Quoted	Issue price Per security (A\$)	Amount paid up Per security (A\$)
12.1 Ordinary securities	49,489,391	49,489,391	N/A	N/A
12.2 Changes during current period				
(a) Increase through issues	0	0	N/A	N/A
(b) Decrease through returns of capital, buybacks	0	0	N/A	N/A
12.3 Options (description and conversion factor) (CONVERSION FACTOR 1.0)			Exercise Price	Expiry date (if any)
12.4 Issued during current period				
12.5 Exercised during current period				
12.6 Expired during current period	425,000	0	0.069	18 May 2008
12.7 Lapsed during current period				

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13. Basis of financial report preparation

- 13.1 This Preliminary Final Report is a general purpose financial report which has been prepared in accordance with International Financial Reporting Standards.
- 13.2 This report, and the accounts upon which the report is based, use the same accounting policies.

14. Commentary

14.1 Results and Review of Operations

For the year ended 31 December 2008, the Group did not have any revenue from ordinary activities. The Group had incurred a loss of A\$1,045,813, which improved from previous year's loss of A\$15,992,235. Such result was mainly due to the closure of the manufacturing facilities in China in current year, and the Group has then maintained its operation in a basic level by adopting further costs cutting measures and substantially reduced its headcount.

The Group is actively seeking business opportunities since the closure of Lik Hang electronic component company limited ("LHE"), the wholly owned subsidiary which engaged in electronic component manufacturing and trading which was the principle business activities of the Group. The Group is also reviewing the situation and believes it will be able to step up its business activities in foreseeable future.

During the Period and up to the date of this Report, the Group's working capital was mainly financed by its internal resources and the funding from its immediate holding company ("Hai Yang"). The Board understands that Hai Yang and its ultimate holding company intends to provide continuing financial support to the Company and not to request repayment of the amount due to the Company until such time as the Company has sufficient funds to do so.

The Company is advised by its ultimate holding company, Omnicorp Limited, that it intends to re-capitalize the Company and to support the business expansion including acquisitions, subject to certain changes and conditions, including the re-constitution of the board of directors of the Company, the hiring of new management and staff, and the continued listing of the Company's shares on ASX.

14.2 Segmentation Analysis

During the year, the Group was solely engaged in manufacturing and trading of electronic components and such operation was entirely within China.

Accordingly, no analysis of segment information by business segment and geographical segment is presented.

14.3 Discontinued Operations

During the year, the Group announced the decision to close down LHE, which was the electronic component manufacturing and trading business arm for the Group.

The results of LHE for the period are presented below:

	Current Period (Unaudited)	Previous Period
	A\$	A\$
Turnover	861,934	16,553,403
Other income	396,171	1,377,340
Expenses	(1,600,111)	(32,976,128)
Finance costs	(77,026)	(734,054)
Loss before tax from the discontinued operations	(419,032)	(15,779,439)
Income tax (charged) / credited	(12,587)	2,470
Loss for the period from the discontinued operations	(431,619)	(15,776,969)

The major classes of assets and liabilities of LHE classified as disposal group as at 31 December 2008 are as follows:

	Current Period (Unaudited)
	A\$
Assets	
Cash	63,734
	63,734
Liabilities	
Payables and provisions	(596,180)
Due to Group companies	(3,523,412)
	(4,119,592)
Net assets directly associated with disposal group	(4,055,858)

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The net cash flow incurred by LHE as at 31 December are as follows:

	Current Period (Unaudited)	Previous Period
	A\$	A\$
Operating activities	68,019	313,804
Investing activities	0	0
Financing activities	(3,040,508)	(4,182,957)
Net cash outflow	(2,972,489)	(3,869,153)
Loss per security:		
Basic, for discontinued operation	(0.87) cents	(31.88) cents
Diluted, for discontinued operation	N/A	N/A

15. Compliance Statements

- 15.1 This report is based on the financial accounts, which have not been audited.
- 15.2 The entity has a formally constituted audit committee.

Sign here: 
(Executive Director)

Date: 27 February 2009

Print name: Petrus Sung