

# origin

ORIGIN INVEST LIMITED – Accounts  
**Period 2009 – 31<sup>st</sup> March 2010**

CRN: GB 0709 1807

## Chairman's Statement

Ex Senator and Women's Minister to the Malaysian Government  
Datuk Nor Azah Binti Awan

# origin

ANNUAL REPORT FOR THE YEAR ENDING 31 MARCH 2010

***“Despite the many challenges faced during the year we maintained the ‘start up’ phase of the company. Over the medium to longer term, the Board believes that with the combined strength of our business portfolio, the management actions in hand and forecasted opportunities emerging in our markets, we are optimistic that Origin Invest will make good progress”***

Our expectations of a difficult year in 2009/10 were realised, with significant delays by shareholder investment in financing the original share issue compounded by the global economic crisis. Both of these factors created uncertainty in our core market sector and caused our customers to defer spending on ‘Gross Capital Formation’ programs for IP (Internet protocol) communication network infrastructure; mass construction of sustainable housing developments; and sustainable Energy from waste programs. Leading to a significant impact on our revenue and results for the year. In order to confront these major challenges head on, we successfully implemented a range of actions to focus on cash generation as a key priority.

In 2009/10 we continued to reshape and improve the focus by divesting our legacy telecommunications hardware business in June 2009 and entering a £4.8m JV with Malaysian partner Xylog Group Sdn Bhd. Throughout the year, efforts to improve the performance in our non core construction business have continued to show beneficial results and the board has made good progress in determining its plans to realise value for this business.

### PERFORMANCE

With lower revenue, adjusted profit before tax for the year ending 31 March 2010 (before restructuring and rationalisation charges, gains and losses on disposal or closure of businesses, amortisation of intangible assets on acquisition and changes in the net fair value of financial instruments) was a zero debt position. It is forecast that the board will be in a position to consider dividend payments in the near future.

### INTERNATIONAL

2010 has been a busy year internationally for expansion and investment. The first potential GCF Program in Brazil came much quicker than anticipated with order book for Elcon MMC being booked before we opened our offices in Brasilia. We have seen our target economies receive \$248 billion as FDI (Foreign Direct Investment) in GCF Programs. The Asian economies of East Asia and Pacific are the largest recipients of FDI amongst the developing regions. Origin is expanding geographically to take advantage of our product set in these regions. These economies also draw down ‘Official Development Assistance’ (ODA), and Official Aid totalling in excess of \$106.5 billion from the Development Assistance Committee (DAC).

### BOARD COMPOSITION

The organisational structure of Origin Invest is maintained.

### FINANCING

The Delay of the original JV meant that the Board had to place and open offer. The capital raising, is targeted to approximate £100 million of new funds, after deducting expenses of the issue. Origin Invest will have a significantly stronger Balance Sheet, improved financial flexibility and the ability to take advantage of the opportunities we anticipate will arise in our core markets.

### THE FUTURE

Origin Invest is a relatively small company with forecasted strong earnings growth, possessing future potential. It has weathered difficult conditions in 2009/10 but thanks to the actions taken by management has emerged a fitter, leaner and stronger business. The quotation pipeline has increased since the year end. Origin Invest is not yet rated by the market as its stock carries small market capitalisation of less than £150 million. Omissions from broker's circulars, has the benefit to investors of making the stock unexploited and niche. Origin has more to gain from new investors discovering them, and as it's following develops so will the share price which currently values at 50p. It is envisaged that the earnings per share improve per share as the order book is realised.



**Datuk Nor Azah Binti Awan**

Chairman

4<sup>th</sup> March 2011

Origin Invest Ltd


## Balance Sheet as at 31<sup>st</sup> March 2010

<b>Fixed Asset:</b>	£	£	£
	Tangible Assets	<u>205,600</u>	
<b>Current Assets:</b>			
	Cash Deposit	<u>260,000</u>	
<b>Creditors:</b>			
	Total Creditors	<u>465,600</u>	
			<u>(205,600)</u>
<b>Total Assets Less Current Liabilities:</b>			<u><u>0</u></u>
<b>Represented By:</b>			
	Authorised Share Capital		<u>150,000,000</u>
	Issued Share Capital		0
	Revenue Reserves		0
			<u>0</u>

### Note to the Accounts

The Company has access to a deposit certificate dated May 06 2009 with the HSBC in the sum of \$100m

Signed:  
Name:  
Title:  
Dated:

  
Mr Azmir Irwan Bin Mohamad  
CEO  
5<sup>th</sup> March 2010

  
Datuk Nor Azah Binti Awan  
Chairman  
5<sup>th</sup> March 2010