

APPENDIX A

VOLUNTARY DISCLOSURE OF ADDITIONAL FINANCIAL INFORMATION

1. Background for the voluntary disclosure

The financial results of the Group for the year ended 30 June 2009 and period ended 30 June 2008 consists of the following:

- (a) The comparative financial information for the period ended 30 June 2008 included the financial results of the WTLHK Group for the period from 23 October 2007 to 30 June 2008 as the WTLHK Group was acquired by Wealthy Aim and first came under common control on 23 October 2007.
- (b) The financial information for the year ended 30 June 2009 included the financial results of the WTLHK Group for the full financial year ended 30 June 2009.

The Board of Directors of the Company (the "Board") is pleased to disclose the consolidated income statement of the WTLHK Group for financial years ended 30 June 2009 ("FY2009") and 30 June 2008 ("FY2008") as shown below. This is a voluntary disclosure and is presented in order for investors to assess the WTLHK Group's comparative performance for FY2009 and FY2008 as the Group's performance is substantially dependent on the performance of the WTLHK Group.

The Board would like to highlight that the consolidated income statement of the WTLHK Group for FY2009 with comparative figures for FY2008 as shown below have not been audited or reviewed by independent auditors of the Company.

2. Consolidated income statement of the WTLHK Group for the year ended 30 June 2009

	Year ended		Change %
	30/06/09 HK\$'000	30/06/08 HK\$'000	
Revenue	153,904	178,897	-14.0%
Other income	16,923	18,135	-6.7%
Selling and administrative expenses	(137,075)	(151,809)	-9.7%
Profit from operations	33,752	45,223	-25.4%
Share of profits of jointly controlled entities	1,128	2,312	-51.2%
Profit before income tax	34,880	47,535	-26.6%
Income tax expenses	(4,957)	(7,428)	-33.3%
Profit for the year	29,923	40,107	-25.4%
Minority interest	657	1,491	-55.9%
Profit for the year attributable to equity holders	29,266	38,616	-24.2%

3. Commentary

The revenue of the WTLHK Group recorded a decrease of 14.0% from HK\$178.9 million in FY2008 to HK\$153.9 million in FY2009 due to the decrease in both the demand and price of travel products, as a result of the global economic downturn.

Westminster Travel Limited
(Incorporated in the Republic of Singapore)
(Company Registration No: 200814792H)

Total administrative and selling expenses of the WTLHK Group in FY2009 recorded a 9.7% decrease when compared to that in FY2008. The drop was mainly attributable to the decrease in staff costs as a result of the WTLHK Group's cost-saving measures.

Profit from operations of the WTLHK Group dropped by 25.4% or HK\$11.5 million to HK\$33.8 million in FY2009. This decrease was mainly due to the decrease in revenue attributable to the global economic downturn.

Share of profits of jointly controlled entities decreased by 51.2% from HK\$2.3 million in FY2008 to HK\$1.1 million in FY2009. The decrease was attributable to the drop in profit of our jointly controlled entity, Hogg Robinson Westminster Hong Kong Limited ("HRG-WTL"). HRG-WTL is principally engaged in corporate travel management services. Revenue from its corporate customers was adversely affected by the global financial crisis.

As a result, net profits decreased by 25.4% from HK\$40.1 million in FY2008 to HK\$29.9 million in FY2009.